



ANNUAL REPORT

2023-2024

Lake Superior Academy

The Annual Report allows each academy to see a quick overview of the oversight metrics that the Bay Mills Community College Charter Schools Office uses to evaluate academy progress. For the 2023-224 school year, the Annual Report will feature a scorecard for each metric: Academic Performance, Compliance and Governance, and Financial Stability.

Academic Performance

The Bay Mills Community College Charter Schools Office closely monitors success indicators at each of our schools. Some of those indicators include state assessment data, state rating systems (such as Index Ratings and School Grade Reports), nationally norm referenced assessment (NWEA) data, teacher quality and retention, and graduation rates. Our goal is to ensure that our schools are providing a quality education for its students.

Compliance and Governance

The Bay Mills Community College Charter Schools Office closely monitors whether an academy has submitted required documentation accurately and in a timely manner. Essential documents are uploaded to an online document management system called Epicenter. Each academy is expected to meet all authorizer, state, and federal requirements. Field representatives monitor an academy's compliance and board governance through academy site visits and attendance at monthly board meetings.

Financial Stability

The Bay Mills Community College Charter Schools Office closely monitors the financial sustainability of each of our schools. The financial portion of the annual report focuses on enrollment trends, revenues and expenditures for three years, and current fund balances. The report also includes if there is a Fund Balance deficit.

Academic Performance

Lake Superior Academy

Points/Risk

NWEA Growth Reading (2 pts. possible)	2023-24	Target- 50% Academy- 55%	5% ≥10% below target = 1 pt. ≥20% below target = 2 pt.	0
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NWEA Growth Math (2 pts. possible)	2023-24	Target- 50% Academy- 51%	1% ≥10% below target = 1 pt. ≥20% below target = 2 pt.	0
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Qualified Teaching Staff	2023-24	Similar Schools Avg.- 93% Academy- 58%	-35% ≥10% below similar school = 1 pt.	1
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Teacher Retention	2022	Similar Schools Avg.- 76% Academy- 80%	4% ≥10% below similar school = 1 pt.	0
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Index Rating	2023	85.57	Less than 40 = 1 pt.	0
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Comparison to Similar Schools Proficiency on State Assessments	2023-24	Similar Schools - 33% Academy- 40%	7% ≥10% below similar school = 1 pt.	0
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Five Year Comparison State Assessments	2019	27%	Proficient in all subjects	Upward trend	0
	2021	33%			
	2022	22%			
	2023	37%			
	2024	40%			

Percentage of Instructional Costs over Revenue	2023	Baseline or above- 46% Academy- 39%	-7% ≥10% below baseline = 1 pt	0
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Total Score

1- Low Risk



Compliance and Governance

Lake Superior Academy

Points/Risk

Board Status	2024	Full Board= 0 Points Missing 1 Member= 1 Point Missing 2 Members= 2 Points	Missing 1 Member	1
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School Compliance	2023-24	≥95% On-Time/Accuracy= 0 Points ≥ 90% On-Time/Accuracy= 1 Point ≥ 85% On-Time/Accuracy= 2 Points < 85% On-Time/Accuracy= 3 Points	On-Time- 100% Accuracy- 97%	0
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Board Compliance	2023-24	≥95% On-Time/Accuracy= 0 Points ≥ 90% On-Time/Accuracy= 1 Point ≥ 85% On-Time/Accuracy= 2 Points < 85% On-Time/Accuracy= 3 Points	On-Time- 98% Accuracy- 100%	0
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Board Meetings	2023-24	11-12 Meetings Held= 0 Points 8-10 Meetings Held= 1 Point < 8 Meetings Held= 2 Points	9 Meetings Held	1
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Total Score

2- Low Risk



Financial Stability

Lake Superior Academy

				Points/Risk
Enrollment Changes - Current Year (Decrease of 5% or more - 1 point)	2023 2022	Enrollment 91 Enrollment 85	7.06%	0
Enrollment Changes - Prior 1 Year (Decrease of 5% or more - 1 point)	2022 2021	Enrollment 85 Enrollment 86	-1.16%	0
Enrollment Changes - Prior 2 Years (Decrease of 5% or more - 1 point)	2021 2020	Enrollment 86 Enrollment 83	3.61%	0
General Fund Surplus or Deficit (Any deficit -1 point)	2023	Revenues 1,051,625 Expenditures 949,134	9.75%	0
General Fund Surplus or Deficit - Prior 1 Year (Any deficit -1 point)	2022	Revenues 1,000,893 Expenditures 875,790	12.50%	0
General Fund Surplus or Deficit - Prior 2 Year (Any deficit -1 point)	2021	Revenues 782,899 Expenditures 674,783	13.81%	0
Size of Fund Balance (Less than 5% - 1 point)	2023	General Fund Balance 260,786	27.48%	0
Size of Fund Balance (Less than 5% - 1 point)	2022	General Fund Balance 211,225	24.12%	0
Size of Fund Balance (Less than 5% - 1 point)	2021	General Fund Balance 139,052	20.61%	0
Size of Fund Balance Deficit (Any deficit - 1 point)	2023	\$0	N/A	0

Total Score

0- Very Low Risk



