



November 20, 2015

David Blowman, Deputy Secretary  
Delaware Department of Education  
Charter School Accountability Committee  
The Townsend Building  
401 Federal Street, Suite 2  
Dover, DE 19901

Dear Mr. Blowman,

On behalf of the MOT Charter School Board of Directors, I write to acknowledge receipt of the Charter School Accountability Committee's Final Report on MOT Charter's renewal application.

The reports notes that MOT Charter's Organizational Framework for 2014-2015 and Financial Framework for 2014-2015 were added to the public record during the meeting and that the rating on both is "meets standard." As expected, these recently issued frameworks reaffirm that MOT is organizationally sound and financially responsible.

I would like to take this opportunity to briefly address the single benchmark rating on the financial framework that did not reflect a "meets standard."

Measure 1a looks at a school's ratio of current assets to current liabilities. MOT Charter has consistently maintained an incredibly strong current assets to current liabilities ratio well above the meets standard benchmark of "1." The .33 ratio noted in 2014-2015 is a reflection of the fact that we had a large construction project in progress. In 2014-2015, we launched a major \$18 million construction project to build a new high school facility. The construction financing appears as a current liability. However, because the building had not yet been completed, there was no "current" asset to balance off the debt. With the building complete our current assets to current liabilities will easily return to "meets standard" status.

Once again, thank you kindly for your time and careful consideration of MOT Charter's application for renewal. I assure you that the committee's recommendation for the renewal of our charter will not be disappointed.

Sincerely,

Linda J. Jennings, Head of School