

Exhibit B

Renewal Proposal Overview

The applicant group’s **designated representative** will serve as the contact for all communications, interviews, and notices from the ICSB regarding the submitted application.

Charter School Name: Innovation Studios High School of Indianapolis

Charter School Address: 6101 N. Keystone Ave. #302 Indianapolis, IN 46220

Designated Representative and Contact Information (Phone & Email): Kelly Dyer (614-206-9864) Kelly.dyer@ileadschools.org

Mission Statement: attached - page 1

School Leader/Principal: Mrs. Jamie Brady

Current Board of Directors	
Debra Morgan	
Jim Williams	
Bob Keck	
Kara Monroe	
Kelly Hamilton	

Current Grades Served	Future Enrollment	Grade Span for Next Charter Term	Maximum Enrollment for Next Charter Term
9-12	Year 6	9-12	150
9-12	Year 7	9-12	300
9-12	Year 8	9-12	400
9-12	Year 9	9-12	400
9-12	Year 10	9-12	400
	At Capacity		

Identify ESP or partner organization (if applicable): iLEAD Schools Development

Mission Statement

Innovation Studios High School of Indianapolis offers a unique educational opportunity for 9th through 12th grade learners. We put the learners in the driver's seat of their educational experiences, by leveraging technological and human resources to create a hybrid learning environment. Learners choose their method of engagement with course material. Furthermore, learners will unlock their potential by participating in collaborative workshops and interest-driven experiences, in which they take ownership of their learning. These hands-on, cross-curricular, learning opportunities will draw meaningful connections to relevant real-world applications, which will promote a commitment and passion for lifelong learning.

Section 1: Performance Review

Nexus Academy of Indianapolis (NAI) has experienced many successes with regard to the Accountability System/Plan. As seen in the Dashboard Summary below, NAI did meet many of the standards set forth by the Indiana Charter School Board (ICSB) in all three areas of the Accountability System. Additionally, there are subparts, in each area, that require new strategies and interventions, in order to meet standards and expectations set forth by the ICSB and the Indiana Department of Education (DOE). As requested by the ICSB, in the renewal application guidelines, the following is a glance at both successes and shortcomings.

Successes:

First, looking at the **Academic Success** category, in the 3rd year of operation, a school grade of “A” was awarded, on the State A-F Accountability System, with enrollment at 131 students. The snapshot below also shows a steady growth in student enrollment for the first three years.

School Grade (On State A-F Accountability System)		A	
Student Enrollment			
2013-2014	2014-2015	2015-2016	
72	109	131	

Shown in the picture below, in the area of English Language Arts/English 10, the students of NAI have been consistent in reaching, and even exceeding the expectations of the standards set forth, and are out-performing learners at comparable schools. Moving forward, these accomplishments are encouraging and foundational for growth and sustaining achievement in this area.

		2016-17	2015-16	2014-15
1.2.a.	Students achieve proficiency on state assessments in English Language Arts or English 10.	Meets Standard	Improvement Necessary	Meets Standard
1.2.d.	Students perform better on state examinations in English Language Arts or English 10 than students at comparable schools.	Exceeds Standard	Exceeds Standard	Improvement Necessary

Although more improvements are still needed, in the area of Math (State assessment scores), which will be addressed later in the application, students are still out-performing learners at comparable schools. This is a positive accomplishment for the school, and will drive curriculum and intervention efforts in order to meet Indiana State assessment standards. The illustration below shows a huge jump in this area, from “does not meet standard” in the 2015-2016 school year, to “exceeds standards” in 2016-2017.

		2016-17	2015-16
1.2.e.	Students perform better on state examinations in Math or Algebra 1 than students at comparable schools.	Exceeds Standard	Does not meet Standard

Another successful subpart, in the Academic Success area, is found in the graduation standards for NAI. Below the image shows growth and consistency in graduating students and ensuring they are career and college ready.

		2016-17	2015-16
1.4.b.	Students graduate from high school (as defined by the state's four-year graduation rate).	Meets Standard	Does not meet Standard
1.4.c.	High school graduates enroll in post-secondary institutions or are employed within five months of graduation (includes military service).	Meets Standard	Meets Standard

In the area of **Organizational Compliance**, NAI has successfully met all of the standards, as the Dashboard Summary shows below. iLEAD Schools Development is motivated and committed to upholding these standards, and offering new programs as well, which will be addressed later in the application.

Nexus Academy of Indianapolis Organizational Compliance		Indiana Charter School Board <i>2016-17 Accountability System Dashboard</i>		
		2016-17	2015-16	2014-15
3.1.a.	The school has conducted lawful, unbiased admissions, enrollment and retention processes including conducting appropriate randomized lotteries where required.	Meets Standard	Meets Standard	Meets Standard
3.2.a.	The school met attendance goals.	Meets Standard	Approaches Standard	Meets Standard
3.2.b.	The school followed appropriate and lawful student discipline processes.	Meets Standard	Meets Standard	Meets Standard
3.3.a.	The school has respected the rights of students with disabilities under applicable laws, rules and regulations (including the Individuals with Disabilities Education Act, Section 504 of the Rehabilitation Act of 1973, and the Americans with Disabilities Act, and Article 7) and provisions of its charter agreement.	Meets Standard	Meets Standard	Meets Standard
3.4.a.	The school has respected the rights of English Language Learner (ELL) students under all applicable laws, rules, regulations (including Title III of the Elementary and Secondary Education Act (ESEA) and US Department of Education authorities) and provisions of its charter agreement.	Meets Standard	Meets Standard	Meets Standard
3.5.a.	The school has materially complied with the rights of students.	Meets Standard	Meets Standard	Meets Standard
3.6.a.	The school has complied with applicable laws, rules, regulations and provisions of its charter agreement relating to governance.	Meets Standard	Meets Standard	Meets Standard
3.7.a.	The school meets financial reporting and compliance requirements.	Meets Standard	Meets Standard	Meets Standard
3.8.a.	The school complies with applicable laws, rules, regulations and provisions of its charter agreement relating to safety, security and health related services.	Meets Standard	Meets Standard	Meets Standard

Performance Dashboard Summary Measures Not Meeting or Exceeding Standard

In the category of **Academic Success**, the first standard to be addressed is 1.1.a. This standard is the school report card. The images below show that in one year, NAI went from an “A” rating to an “F” rating. It is important to understand what determined this “F” rating, and what relevant information was not factored in. It is believed that the “F” rating is not a legitimate or fair interpretation of the school’s academic success for the year 2016-2017. This will be explained in two parts (**Part A & B**); one part in which the data was not considered, based on sub-group limitations, and the other part where the data was simply not correct, but the window for audit has passed.

		2016-17	2015-16
1.1.a.	The school meets standards according to Indiana’s K-12 Accountability System (A-F Model) under Public Law 221.	Does not meet Standard	Exceeds Standard

In order to get a complete picture of how NAI went from an “A” in 2015-2016 to an “F” in 2016-2017, a forensic comparison of the report cards for both years is necessary. First look at the overall summary of the report card by year, pictured below. Notice that on the 2015-2016 report card, the “A” was based solely on the success of the “Multiple Measures Domain Grade 12.” The only points awarded were in that category. When focusing on the 2016-2017 report card, it appears that some points were earned in the “Performance Domain Grade 10” category, and some in the “Multiple Measures Domain Grade 12”

category, yet the grade earned was an “F.” Much fewer points were earned in the latter category, compared to the previous year.

2015-2016 Report Card



Nexus Academy of Indianapolis

Nexus Academy of Indianapolis received an "A" as its final letter grade for school accountability.

Overall Summary			
	Points	Weight	Weighted Points
Performance Domain Grades 3-8	0.00	0.000	0.00
Performance Domain Grade 10	0.00	0.000	0.00
Growth Domain Grade 4-8	0.00	0.000	0.00
Growth Domain Grade 9-12	0.00	0.000	0.00
Multiple Measures Domain Grade 12	108.50	1.000	108.50
Overall points			108.5
Overall grade			A

2016-2017 Report Card



Nexus Academy of Indianapolis

Nexus Academy of Indianapolis received an "F" as its final letter grade for school accountability.

Overall Summary			
	Points	Weight	Weighted Points
Performance Domain Grades 3-8	0.00	0.000	0.00
Performance Domain Grade 10	50.10	0.400	20.04
Growth Domain Grade 4-8	0.00	0.000	0.00
Growth Domain Grade 9-12	0.00	0.000	0.00
Multiple Measures Domain Grade 12	56.40	0.600	33.84
Overall points			53.9
Overall grade			F

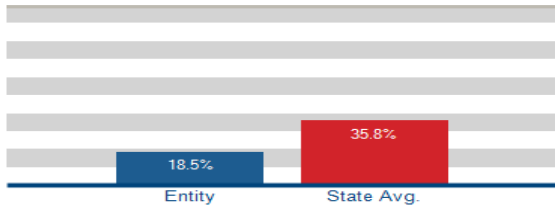
Next take a look at a comparison of the two years and the academic performance by subject. These graphs below, found on the DOE website, give the Math and English/Language Arts (ELA) passing percentages. The Entity, in blue, represents the results of NAI students, and the red shows the State average. Notice that the English/Language Arts test scores showed that the 2 years were almost

identical in “Student Performance.” The Math scores show a significant improvement in “Student Performance” from the 2015-2016 to the 2016-2017 school year.

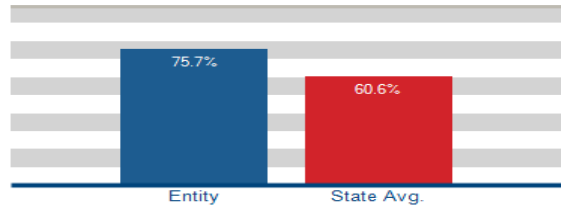


Student Performance

Mathematics
Percent Passing

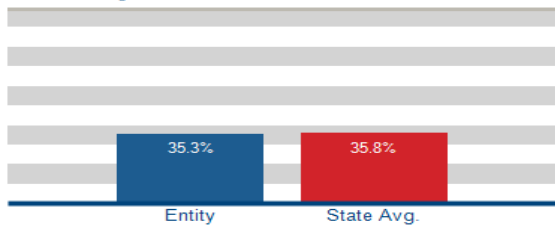


English/Language Arts
Percent Passing

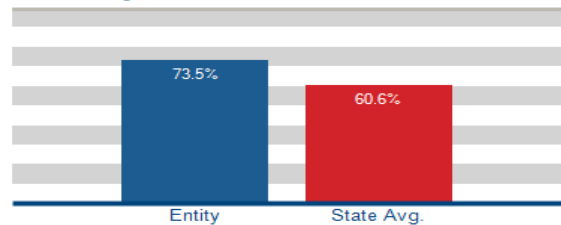


Student Performance

Mathematics
Percent Passing



English/Language Arts
Percent Passing



Unfortunately, during the 2016-2017 school year, the improvements in Math, and the consistency of a high ELA performance went unrecognized in the area of growth points. This is **Part A** explaining one of the reasons why the school received an “F” on the report card in that year. According to the school director, Mrs. Jamie Brady, there were 39 students that retook the Graduation Exams (ECA and/or ISTEP 10). All 39 students passed the ELA test and 38 passed the Math test, which should have warranted growth points to be awarded, and that would have boosted the report card grade. Sadly, the

DOE only recognizes 40 students as a “subgroup,” and eligible for growth credit, therefore, no growth points were received. It is understood that the DOE classifies 40 students as qualifying for a subgroup, and it is not the intention to argue or attempt to invalidate that determination, however, missing the count by one student creates a misrepresentation of the data, and is worthy of an explanation.

The other part in presenting reasons for the “F” grade, in the school year 2016-2017, lies in the “Multiple Measures Domain Grade 12” within the overall summary of the report card. This area represents **Part B**, as it provides further explanation that the “F” was not a true interpretation of the Academic Success in the year 2016-2017. The “Multiple Measures Domain” offers points for the graduation rate, and the percentage of students who are college and/or career ready. The graduation rate fell from 76.9% in the 2015-2016 school year, to 59.1 in 2016-2017. According to Mrs. Brady, 100% of all seniors, that had been in attendance for 1 year or more, did indeed graduate. She further claims that state reporting (Connections) did not audit the reports, and what she found were students that attended NAI, at various short term intervals, and were not removed from the report once they moved on, were therefore counted as students who should have graduated, but did not. Unfortunately, at the time she discovered these faulty numbers, she was told that any possible audits were no longer allowed, as the deadline had passed. The incorrect counts showed a decline in the graduation rate, which meant that fewer points would be awarded in the “Multiple Measures Domain.” Consequently, this resulted in the “F” grade.

The next summary measure, shown below, that does not meet the Standard is 1.2.b. It addresses proficiency on the Math or Algebra 1 State Assessments. Student performance did improve from 2015-2016, with a passing rate of 18.5%, to 2016-2017 with an increase to 35.3%, however still falling barely short of the State Average (35.8%). Intervention efforts will continue throughout the next

charter term to ensure students are receiving the help and practice they need to pass the tests as early as the 2017-2018 school year.

2016-17	2015-16
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1.2.b.	Students achieve proficiency on state assessments in Math or Algebra 1.	Does not meet Standard	Does not meet Standard
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Another measure that did not reach the standard guidelines is the student performance, seen in the image below, measure 1.4.a., which addresses a dual-credit accumulation and/or an industry certification offering. Both pieces would contribute to a higher rate of college and career readiness.

Although it doesn't appear that these programs were implemented at NAI, it is the intention of iLEAD to bring these options to the students. Furthermore, steps have been made toward each program start up. The goal is for the students to have options in both of these areas by the school year 2018-2019. Specific information will be offered later in the "Improvement" section of this application.

2016-17	2015-16
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1.4.a.	Student performance, dual-credit accumulation and/or industry certification reflects college and career readiness, based on the percentage of non-duplicated graduating students in the current school year achieving at least one of the following college and career readiness indicators outlined in the Accountability Plan.	Does not meet Standard	Does not meet Standard
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The final measure, shown below, not meeting the standard, in the Academic Success section, has to do with students receiving a wavier diploma should also receive an ICSB-approved industry certification. In

this standard, NAI does not offer any Career and Technical opportunities (CTE), therefore, it would be very difficult for the school to be compliant. Offering a CTE path is talked about later in this application and is something iLEAD is committed to offering as soon as the 2018-2019 school year.

2016-17	2015-16
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1.4.d.	High school graduates who received a waiver diploma also received an ICSB-approved industry certification.	Does not meet Standard	Does not meet Standard
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In reviewing the historical financial performance of the School, using the **Financial Health** section of the Dashboard Summary, there are a few areas where the School did not meet the financial standards prescribed by the Authorizer. However, it is notable that the areas where standards were not achieved was consistent, since the School’s inception, and driven primarily by the financial arrangement that it had with Connections Education, and lag in enrollment comparative to their stated goals.

When reviewing the 2016-2017 Accountability System Dashboard provided, it was noted that it currently shows that the School did not meet standards for FY2017 in the area of “Total Margin & 3 Year Aggregated Total Margin.” This performance is not consistent with prior year performances and per review of the School’s actual financial data, this metric appears to have been evaluated based on preliminary data. For FY2017, the figures should reflect as follows:

Total Assets	\$ 451,205
Total Liabilities	\$ 441,154
Total Support and Revenues	\$ 1,917,767
Total Expenses	\$ 1,918,600
Surplus (Deficit)	\$ (833)
Net Asset Position	\$ 10,051

Using these updated figures would result in the School receiving a “Meets Standards” in the area of “Total Margin & 3 Year Aggregated Total Margin.” This designation also aligns with the

commitment by Connections that the School would always maintain a positive Net Asset Position of at least \$10,000. In the prior year, the School did not meet standards in five areas, however with the change noted above, the School improved to this only occurring in four areas in FY2017. These four areas are consistent with the ratings of prior years under the management of Connections.

The positive net position that the School has is key to its financial success moving forward. Albeit only \$10,000, the School's ability to transition management and move in a new direction without large deficits or financial obligations holding it back will be a strong step forward. Additionally, the School will retain ownership of all the current physical assets in the School (furniture, equipment, technology, etc), which is not always the case when there is a change in management companies. This again will allow the School to build upon what it has already started as it enters into the renewal period.

Under the new management of the iLEAD team, the School will bring a new approach to several areas, focusing a great deal on marketing and student enrollment. Achieving the enrollment goals projected in this application will lead to further the School's financial independence and improve each of the measures included in the financial accountability system.

Section II: Improvement

In the interest of serving the families of Indianapolis, and offering a different type of educational experience, by using the blended model; the governing board, school director, teachers and staff, have never been more motivated to continue on with a new charter term. iLEAD Schools Development (iSD) is also looking forward to collaborating with the NAI team, in an effort to provide the best possible educational experience. iSD will infuse the existing successes of NAI with proven strategies and techniques of iLEAD Innovation Studios, a successful operating blended model, to produce a unique, one of a kind, Midwest brand.

In order to achieve long-term sustainability, the importance of a motivated, compliant, highly-functional **Governing Board** is critical to the overall school. iSD will offer to provide the board members continuous improvement and ongoing training to assist them in fulfilling their responsibilities to act as stewards for the charter school. If desired, the Board will receive annual appropriate training and educational opportunities, both as a full Board and individually. Such training experiences may include full board training sessions with legal counsel, or other experts familiar with public school governance, and/or training sessions with charter school governance experts, and include topics such as; Conflicts of Interest laws and rules, charter school finance, monitoring learner achievement, and roles and responsibilities of the board. Board and staff members may also attend trainings and conferences, with topics such as facilities management, policy development, governance, team building, fundraising, measuring school and learner success, and other best practices. Training and education for new Board members is also critical to ensure that these new members fully grasp their responsibilities as Board members and develop the requisite expertise in public school oversight and monitoring to be effective. New Board members will also have the opportunity to go through an initial orientation and attend supplemental training sessions in areas where they lack experience and/or knowledge. Additionally, an annual Board Retreat is offered, which takes place in California, where board members spend a few days touring iLEAD Schools, attending professional development opportunities, collaborating, and making meaningful connections with other iLEAD School boards, school faculty members, and staff.

The **Leadership Team** is another important part of the educational engine, where learning opportunities, problem-solving, and collaboration are pivotal. Under iSD management, “Leadership Connections” is a monthly opportunity for leaders to come together and examine the burdens and responsibilities, joys and frustrations, and gifts of leadership. This collective process exemplifies the iLEAD belief of developing leadership potential within everyone, no matter their position or role. Content for this professional development includes the work of experts in the area of leadership,

including; Simon Sinek, Brene Brown, Steven Covey, and Jim Collins. The “School Directors Collaboration” (SDC) meets on a monthly basis to study the iLEAD school design principles. They collaborate and receive training that will assist them in the implementation of the design aspects for that month. For example, “Tuesday’s with Ted” highlights the use of Ted Talks, which are also used in the application process for hiring leadership team members. This group also has the routine support and coaching of iLEAD’s Leadership Support Director. They celebrate successes, give updates, share challenges, discuss big issues, and impart important information that affects everyone. It also serves as a way to learn about systems updates and to ensure communication is ongoing. In addition, iLEAD uses the benchmark system to continually improve instruction and student learning. Results of benchmark assessments are used in data protocols with facilitators and the school director. Goals from the protocol meetings are posted, providing a common focus, on academic improvement. The School Director monitors this instructional improvement and coaches learners and staff toward success. Lastly, the iLEAD “Residency Program” is a two-year training opportunity that provides extensive experience in all aspects of school management, including leadership and team-building skills, culture building, curriculum development, governance, facilities management, and sound fiscal policies/practices, etc. Overall, the leadership team will utilize many different resources in order to act as outstanding models and leaders for the school.

iLEAD recognizes the value of a comprehensive professional development plan for all **Facilitators (Teachers)**. This plan provides collaborative professional learning, aligned to student achievement, prior to the start of the school year and is ongoing. Experts in various areas of education, known as the “Maker Team,” not only provide professional learning opportunities, but also support facilitators as they work with their learners at the sites. Friday afternoons are dedicated to collaboration and professional learning. Some of the topics covered are Project Based Learning, Data and Assessment, and Social Emotional Skills. In addition, every week the staff meets for TED Talks. TED Talks assist in the

facilitation of professional conversations and promote collaboration. We believe this is a unique and critical part of keeping and advancing the vision of our learning studio. Staff is also provided and encouraged to take time to visit other schools and programs to advance their skills and understandings.

All of the above mentioned strategies and supports are constant and ongoing, in an effort to create a confident, successful team, conducive to **Academic Achievement**. Practices will consist of constant innovation, new ideas, and vehicles for self-reflection throughout the new charter term. The learners will benefit from creative instructional practices, Project Based Learning (PBL), interventions, and differentiated instruction. Learners are “Free to Think and Inspired to Lead.” iLEAD Innovation Studios encourages a framework of high parent involvement and community outreach. Academic success is met through a passion for learning, where students take pride in driving their own interests toward projects of their choice, which relate to their community and the real world. The flexibility of the blended model allows for them to check in, face to face, and get the support needed to facilitate their learning.

One example of the ISD commitment to academic achievement is their effort to help prepare the learners for life after high school. With preparation comes the joys of allowing students to see the possibilities and choices in career and interests that lie before them. It will be exciting to explore programs and ideas that really get their wheels spinning. iLEAD Innovation Studios is proud to offer some **pathways to CTE**, through iLEAD Online Curriculum. Some of the existing programs include; Criminal Justice, Mock Trial, Film Academy, Intro to Animation, Digital Illustration, Photography 1, and Photography 2. These programs are utilized in partnership with local professionals who offer hands-on experiences to allow the learners an authentic snapshot of the desired field. In addition to those choices, contact has been initiated to Jim Patterson at the Joint Apprenticeship & Training Committee (JATC) of Indianapolis, for a potential partnership with the International Brotherhood of Electrical Workers (IBEW). As a result, students may be able to train for an electrician position upon graduation.

These and other opportunities are currently being explored to help the students with college and/or career readiness.

For the students who may want to attend college, Innovation Studios High School of Indianapolis will offer a chance for **dual credits** with a local institution of higher learning. Learners will have the opportunity to experience college curriculum and earn college credits. Mrs. Brady has recently reached out to Ivy Tech, a local college, to gather information and potentially form a partnership to benefit the learners. Other local colleges will be looked at as well, to ensure the best option is put in place for the 2018-2019 school year.

iSD sees student enrollment as the biggest challenge for the upcoming 2018-2019 school year. The previous school year yielded 131 students, however, Connections decided they wanted to dissolve the partnership and close the school. Letters were sent to all returning students late in the summer letting them know they would need to find another school to enroll with. Although substantial efforts were made by iSD, the Governing Board, Mrs Brady, and 2 staff members, by the time the school had the green light to open, other local schools had already begun their year, and the students of NAI had found another place to attend. Another obstacle that would present itself is the only “count day” for funding purposes was fast approaching in September. Ultimately, the school was only able to commit approximately 20 students before the “count day” passed. This created a financial barrier for funding efforts that would promote enrollment. However, currently, iSD is focusing its attention on enrollment for the 2018-2019 school year, with a massive marketing effort. In the last couple of months, reporting’s of two local high school closings have surfaced. NAI learned of this and immediately participated in a “School Fair” that took place online, to showcase their school to the community. In addition, a marketing team has been assimilated to reach all high school aged learners of Indianapolis. Examples of the outreach efforts come in the form of current running ads on Facebook and Google for Indianapolis. These ads will continue to run through the spring and summer. In addition, other vehicles

of communication are being considered, such as media like banner ads online, local print publications, cinema ads, and streaming audio ads (like Pandora). Open houses are scheduled and being held throughout the end of the school year, starting as early as January 8th. At the school, the building is open daily for tours and enrollment during school hours, and one evening night per week for any families needing special accommodations. Through diligence and persistence, the target enrollment of 150 students will be met by the start of the 2018-2019 school, with projected growth thereafter.

Overall, we are excited about the many rigorous and engaging opportunities our learners and families will have at their fingertips. We are experienced and equipped to provide a variety of innovative programs that seek to foster the passions and unique giftedness of each child. iSD strives to demonstrate success through humble leadership, self-direction, problem-solving skills, creativity, collaboration, innovation and service. An emphasis is placed in stepping out of the comfort zone and valuing the joy and fun of knowing and caring for others. The vision is to use project-based and social-emotional learning concepts to inspire and motivate lifelong learners with the skills they need to lead in the 21st century.

Section III: Proposed Changes to the Charter Agreement

With the exit of Connections, the Governing Board and the School Director has asked iLEAD Schools Development to be the service provider. This would be a change to the charter agreement. iSD welcomes the idea of working with the Board and the School to offer an exceptional blended model to the families of Indianapolis.

School Name: Nexus Academy of Indianapolis					
	Year 6	Year 7	Year 8	Year 9	Year 10
REVENUE					
State Revenue					
Basic Grant	\$ 933,858	\$ 1,867,716	\$ 2,490,288	\$ 2,490,288	\$ 2,490,288
Special Education Grant	\$ 112,500	\$ 225,000	\$ 300,000	\$ 300,000	\$ 300,000
Honors Grant	\$ 12,300	\$ 24,600	\$ 32,800	\$ 32,800	\$ 32,800
Other (please describe)	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenue	\$ 1,058,658	\$ 2,117,316	\$ 2,823,088	\$ 2,823,088	\$ 2,823,088
EXPENDITURES					
Personnel Expenses					
Wages, Benefits and Payroll Taxes	\$ 631,984	\$ 986,224	\$ 1,005,949	\$ 1,026,068	\$ 1,046,589
Professional Development	\$ 4,950	\$ 8,100	\$ 8,100	\$ 8,100	\$ 8,100
Total Personnel Expenses	\$ 636,934	\$ 994,324	\$ 1,014,049	\$ 1,034,168	\$ 1,054,689
Instructional Supplies and Resources					
Technology	\$ 10,000	\$ 16,000	\$ 16,000	\$ 16,000	\$ 16,000
Assessment materials	\$ 2,250	\$ 4,500	\$ 6,000	\$ 6,000	\$ 6,000
Computers	\$ 35,000	\$ 105,000	\$ 70,000	\$ 35,000	\$ 35,000
Software	\$ 90,000	\$ 180,000	\$ 240,000	\$ 240,000	\$ 240,000
Other classroom supplies	\$ 7,500	\$ 15,000	\$ 15,000	\$ 20,000	\$ 20,000
Field trips, other unclassified items	\$ 7,500	\$ 15,000	\$ 15,000	\$ 20,000	\$ 20,000
Graduation Expense	\$ 7,500	\$ 15,000	\$ 15,000	\$ 20,000	\$ 20,000
Total Instructional Supplies and Resources	\$ 159,750	\$ 350,500	\$ 377,000	\$ 357,000	\$ 357,000
Support Supplies and Resources					
Administrative Computers	\$ 6,000	\$ 4,900	\$ 3,000	\$ 3,000	\$ 3,000
Administrative Software	\$ 1,000	\$ 1,000	\$ 500	\$ 500	\$ 500
Office supplies	\$ 10,200	\$ 12,000	\$ 15,000	\$ 15,600	\$ 15,900
Total Support Supplies and Resources	\$ 17,200	\$ 17,900	\$ 18,500	\$ 19,100	\$ 19,400
Board Expenses					
Charter Board Services, including Board Training, retreats	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500
Total Board Expenses	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500
Professional Purchased or Contracted Services					
Legal Services	\$ 10,000	\$ 10,000	\$ 10,200	\$ 10,404	\$ 10,612
Audit Services (compliant with SBOA requirements)	\$ 10,000	\$ 10,200	\$ 10,404	\$ 10,612	\$ 10,824
Payroll Services	\$ 5,000	\$ 5,000	\$ 5,100	\$ 5,202	\$ 5,306
Accounting Services	\$ 32,000	\$ 32,000	\$ 32,640	\$ 33,293	\$ 33,959
Consultants	\$ 5,000	\$ 5,000	\$ 5,100	\$ 5,202	\$ 5,306
Internet Services	\$ 22,632	\$ 23,085	\$ 23,546	\$ 24,017	\$ 24,498
Telephone/Telecommunication Services	\$ 13,500	\$ 13,770	\$ 14,045	\$ 14,326	\$ 14,613
Total Insurance Costs (per ICSB requirements detailed in charter school application)	\$ 9,000	\$ 9,270	\$ 9,455	\$ 9,645	\$ 9,837
Travel	\$ 3,500	\$ 6,000	\$ 6,120	\$ 6,242	\$ 6,367
Postage	\$ 2,750	\$ 2,805	\$ 2,861	\$ 2,918	\$ 2,977
Special Education Services	\$ 40,000	\$ 80,000	\$ 81,600	\$ 83,232	\$ 84,897
Student Information Services	\$ 7,500	\$ 13,200	\$ 13,464	\$ 13,733	\$ 14,008
Food service	\$ 20,250	\$ 7,000	\$ 7,140	\$ 7,283	\$ 7,428
Marketing	\$ 25,000	\$ 25,000	\$ 25,500	\$ 26,010	\$ 26,530
Accreditation	\$ 2,000	\$ 2,000	\$ 2,040	\$ 2,081	\$ 2,122
Total Professional Purchased or Contracted Services	\$ 208,132	\$ 244,330	\$ 249,216	\$ 254,201	\$ 259,285
Facilities					
Rent, mortgage, or other facility cost	\$ 151,716	\$ 151,716	\$ 151,716	\$ 151,716	\$ 151,716
Furniture & Equipment	\$ -	\$ 6,000	\$ 4,000	\$ -	\$ -
Gas/electric	\$ 10,000	\$ 10,200	\$ 10,404	\$ 10,612	\$ 10,824
Water/Sewer	\$ 2,500	\$ 2,550	\$ 2,601	\$ 2,653	\$ 2,706
Maintenance Services	\$ 8,400	\$ 8,568	\$ 8,739	\$ 8,914	\$ 9,092
Custodial	\$ 22,000	\$ 22,440	\$ 22,889	\$ 23,347	\$ 23,814
Waste disposal	\$ 3,600	\$ 3,672	\$ 3,745	\$ 3,820	\$ 3,897
Common Area Maintenance (CAM)	\$ 34,000	\$ 34,680	\$ 35,374	\$ 36,081	\$ 36,803
Security Monitoring	\$ 3,200	\$ 3,264	\$ 3,329	\$ 3,396	\$ 3,464
Total Facilities	\$ 235,416	\$ 243,090	\$ 242,797	\$ 240,539	\$ 242,316
Other					
Contingency	\$ 15,000	\$ 30,000	\$ 40,000	\$ 40,000	\$ 40,000
Indiana Charter School Board Administrative Fee	\$ 4,669	\$ 9,339	\$ 12,451	\$ 12,451	\$ 12,451
CMO/EMO Fee	\$ 140,079	\$ 280,157	\$ 373,543	\$ 373,543	\$ 373,543
Fiscal Charges	\$ 1,000	\$ 1,020	\$ 1,040	\$ 1,061	\$ 1,082
Total Other	\$ 160,748	\$ 320,516	\$ 427,035	\$ 427,056	\$ 427,077
Total Expenditures	\$ 1,420,680	\$ 2,173,160	\$ 2,331,097	\$ 2,334,563	\$ 2,362,266
Carryover/Deficit	\$ (362,022)	\$ (55,844)	\$ 491,991	\$ 488,525	\$ 460,822
Cumulative Carryover/(Deficit)	\$ (724,045)	\$ (779,888)	\$ (287,898)	\$ 200,627	\$ 661,449

INDIANA CHARTER SCHOOL BOARD

5-Year Pro Forma Budget Submission Template

General Instructions for Renewal School Applicants

- Complete the School Enrollment Projection tab in ORANGE
- Complete the Year 6 - Budget and Cash Flow tab in PURPLE
- Complete ALL FIVE annual budget tabs in BLUE
- Complete ALL FIVE staffing tabs in GREEN
- Enter information into the WHITE cells
- Do not enter information into the GREY cells

- NOTE: Applicants proposing to operate a network of schools should add a worksheet or attach a separate file reflecting the consolidated network's 5-Year pro-forma budget, reflecting all components - including the regional back office/central office - of the Indiana network.

- We encourage applicants to contact the Indiana Department of Education Office of School Finance to learn more about Indiana's funding formula and all grant and operating funds available. Visit <http://www.doe.in.gov/idoefinance> for more information.

School Name: Nexus Academy of Indianapolis

SCHOOL ENROLLMENT PROJECTIONS

Planned Number of Students																	
ACADEMIC YEAR	K	1	2	3	4	5	6	7	8	9	10	11	12	TOTAL	% ELL	% SPED	% SNAP, TANF or Foster Care
Year 6: 2018-2019	0	0	0	0	0	0	0	0	0	40	35	35	40	150	3%	15%	75%
Year 7: 2019-2020	0	0	0	0	0	0	0	0	0	80	70	70	80	300	3%	15%	75%
Year 8: 2020-2021	0	0	0	0	0	0	0	0	0	105	95	95	105	400	3%	15%	75%
Year 9: 2021-2022	0	0	0	0	0	0	0	0	0	105	95	95	105	400	3%	15%	75%
Year 10: 2022-2023	0	0	0	0	0	0	0	0	0	105	95	95	105	400	3%	15%	75%

Planned Number of Classes														
ACADEMIC YEAR	K	1	2	3	4	5	6	7	8	9	10	11	12	TOTAL
Year 6: 2018-2019														0
Year 7: 2019-2020														0
Year 8: 2020-2021														0
Year 9: 2021-2022														0
Year 10: 2022-2023														0

Note: FDK students are treated as 1 for purposes of ADM. 1/2 day kindergarten students are 0.5 ADM

	2018-2022
Foundation Grant	\$ 5,273
Complexity Grant	\$ 953
	\$ 6,226
Special Education	\$ 750
Honors	\$ 82

Regional Climate Model Building Block – 2017

Please fill in the required positions only with the correct numerical representation of the units of Administration Budgets, in terms of thousands and positions with the appropriate symbols (Commas, Dots, etc. as per the appropriate for your account).

Detailed Administration - These Administrations are included in the results and shall be included later					
Detailed Description	Detailed Description - These Administrations are included in the results and shall be included later			Detailed Budget 2017	2018 Budget 2017
	Part 1	Part 2	Total		
Administration - Health	100000	100000	200000	100000	100000
Administration - Education	100000	100000	200000	100000	100000
Administration - Agriculture	100000	100000	200000	100000	100000
Administration - Industry	100000	100000	200000	100000	100000
Administration - Services	100000	100000	200000	100000	100000
Administration - Other	100000	100000	200000	100000	100000
Total	600000	600000	1200000	600000	600000

Expected Renewal School Annual Operating Budget -- YEAR 6 -- Fiscal Year July 1-June 30		
REVENUE	Amount	Notes
State Revenue		
		Foundation amount for all charter schools in FY2017 is \$5273, regardless of corporation of legal settlement. Students in Full Day Kindergarten are treated as 1 student, 1/2 day kindergarten is treated as 0.5 for purposes of ADM.
Basic Grant	\$ 933,858	
Special Education Grant	\$ 112,500	\$750 per ADM
Honors Grant	\$ 12,300	\$82 per ADM
Other (please describe)		
Total Revenue	\$ 1,058,658	
EXPENDITURES		
Personnel Expenses		
Wages, Benefits and Payroll Taxes	\$ 631,984	Use staffing workbook
Professional Development	\$ 4,950	\$450 per staff member
Total Personnel Expenses	\$ 636,934	
Instructional Supplies and Resources		
Technology	\$ 10,000	Set-aside for technology upgrades
Assessment materials	\$ 2,250	\$15 per ADM
Computers	\$ 35,000	50 devices @ \$700 each
Software	\$ 90,000	iLead Online @ \$600 per Student
Other classroom supplies	\$ 7,500	\$50 per student
Student Activities	\$ 7,500	\$50 per student
Graduation Supplies	\$ 7,500	\$50 per student
Total Instructional Supplies and Resources	\$ 159,750	
Support Supplies and Resources		
Administrative Computers	\$ 6,000	6 staff laptops @ \$1000 each
Administrative Software	\$ 1,000	MS Office/ other
Office supplies	\$ 10,200	\$850 per month
Total Support Supplies and Resources	\$ 17,200	
Board Expenses		
Charter Board Services, including Board Training, retreats	\$ 2,500	Set-aside for Board related activities
Total Board Expenses	\$ 2,500	
Professional Purchased or Contracted Services		
Legal Services	\$ 10,000	Set-aside for routine legal matters
Audit Services (compliant with SBOA requirements)	\$ 10,000	Based on historical costs
Payroll Services	\$ 5,000	Cost of using ADP
Accounting Services	\$ 32,000	Cost of Treasurer services (credited in Management Fee)
Consultants	\$ 5,000	Set-aside for outside consulting needs
Internet Services	\$ 22,632	Based on historical costs
Telephone/Telecommunication Services	\$ 13,500	Based on historical costs
Total Insurance Costs (per ICSB requirements detailed in charter school application)	\$ 9,000	Based on historical costs
Travel	\$ 3,500	Set-aside for staff related travel
Postage	\$ 2,750	Based on historical costs
Special Education Services	\$ 40,000	
Student Information Services	\$ 7,500	\$50 per student
Food service	\$ 20,250	\$ 75 snack per student per day
Marketing	\$ 25,000	Set-aside for marketing efforts
Accreditation	\$ 2,000	Based on historical costs
Total Professional Purchased or Contracted Services	\$ 208,132	
Facilities		
Rent, mortgage, or other facility cost	\$ 151,716	Per Lease
Gas/electric	\$ 10,000	Based on historical costs
Water/ Sewer	\$ 2,500	Based on historical costs
Maintenance Services	\$ 8,400	Based on historical costs
Custodial	\$ 22,000	Based on historical costs
Waste disposal	\$ 3,600	Based on historical costs
Common Area Maintenance (CAM)	\$ 34,000	Per Lease
Security Monitoring	\$ 3,200	Based on historical costs
Total Facilities	\$ 235,416	
Other		
Contingency	\$ 15,000	Set-aside for unprojected costs
Indiana Charter School Board Administrative Fee	\$ 4,669	Assume .5% of Basic Grant (Row 6).
CMO/EMO Fee	\$ 140,079	Be certain to reflect the full amount of any fee, including the management fee and any pass-through fees. If pass-through fees are reflected elsewhere in the budget, please clearly indicate this in the Budget Narrative.
Escrow account for dissillusionment / closure	\$ -	Schools are required to maintain an account in reserve to cover expenses for school closing. \$10,000 should be placed in reserve starting in year 2 with a balance of \$30,000 by year 4.
Fiscal Charges	\$ 1,000	Bank Fees/ Misc Charges
Total Other	\$ 160,748	
Total Expenditures	\$ 1,420,680	
Carryover/Deficit	\$ (362,022)	

Cumulative Carryover/(Deficit)

Expected Renewal School Annual Operating Budget -- YEAR 7 -- Fiscal Year July 1-June 30		
REVENUE	Amount	Notes
State Revenue		
		Foundation amount for all charter schools in FY2017 is \$5273, regardless of corporation of legal settlement. Students in Full Day Kindergarten are treated as 1 student, 1/2 day kindergarten is treated as 0.5 for purposes of ADM.
Basic Grant	\$ 1,867,716	
Special Education Grant	\$ 225,000	\$750 per ADM
Honors Grant	\$ 24,600	\$82 per ADM
Other (please describe)		
Total Revenue	\$ 2,117,316	
EXPENDITURES		
Personnel Expenses		
Wages, Benefits and Payroll Taxes	\$ 986,224	Use staffing workbook
Professional Development	\$ 8,100	\$450 per staff member
Total Personnel Expenses	\$ 994,324	
Instructional Supplies and Resources		
Technology	\$ 16,000	Set-aside for technology upgrades
Assessment materials	\$ 4,500	\$15 per ADM
Computers	\$ 105,000	150 devices @ \$700 each
Software	\$ 180,000	iLead Online @ \$600 per Student
Other classroom supplies	\$ 15,000	\$50 per student
Student Activities	\$ 15,000	\$50 per student
Graduation Supplies	\$ 15,000	\$50 per student
Total Instructional Supplies and Resources	\$ 350,500	
Support Supplies and Resources		
Administrative Computers	\$ 4,900	6 staff laptops @ \$1000 each
Administrative Software	\$ 1,000	MS Office/ other
Office supplies	\$ 12,000	\$1050 per month
Total Support Supplies and Resources	\$ 17,900	
Board Expenses		
Charter Board Services, including Board Training, retreats	\$ 2,500	Set-aside for Board related activities
Total Board Expenses	\$ 2,500	
Professional Purchased or Contracted Services		
Legal Services	\$ 10,000	Set-aside for routine legal matters
Audit Services (compliant with SBOA requirements)	\$ 10,200	Based on historical costs
Payroll Services	\$ 5,000	Cost of using ADP
Accounting Services	\$ 32,000	Cost of Treasurer services (credited in Management Fee)
Consultants	\$ 5,000	Set-aside for outside consulting needs
Internet Services	\$ 23,085	Based on historical costs
Telephone/Telecommunication Services	\$ 13,770	Based on historical costs
Total Insurance Costs (per ICSB requirements detailed in charter school application)	\$ 9,270	Based on historical costs
Travel	\$ 6,000	Set-aside for staff related travel
Postage	\$ 2,805	Based on historical costs
Special Education Services	\$ 80,000	
Student Information Services	\$ 13,200	\$50 per student
Food service	\$ 7,000	\$.75 snack per student per day
Marketing	\$ 25,000	Set-aside for marketing efforts
Accreditation	\$ 2,000	Based on historical costs
Total Professional Purchased or Contracted Services	\$ 244,330	
Facilities		
Rent, mortgage, or other facility cost	\$ 151,716	Per Lease
Furniture & Equipment	\$ 6,000	Furniture lease to accommodate additional enrollment (\$500/ month)
Gas/electric	\$ 10,200	Based on historical costs
Water/ Sewer	\$ 2,550	Based on historical costs
Maintenance Services	\$ 8,568	Based on historical costs
Custodial	\$ 22,440	Based on historical costs
Waste disposal	\$ 3,672	Based on historical costs
Common Area Maintenance (CAM)	\$ 34,680	Per Lease
Security Monitoring	\$ 3,264	Based on historical costs
Total Facilities	\$ 243,090	
Other		
Contingency	\$ 30,000	Set-aside for unprojected costs
Indiana Charter School Board Administrative Fee	\$ 9,339	Assume .5% of Basic Grant (Row 6). Be certain to reflect the full amount of any fee, including the management fee and any pass-through fees. If pass-through fees are reflected elsewhere in the budget, please clearly indicate this in the Budget Narrative.
CMO/EMO Fee	\$ 280,157	Schools are required to maintain an account in reserve to cover expenses for school closing. \$10,000 should be placed in reserve starting in year 2 with a balance of \$30,000 by year 4.
Escrow account for disillusionment / closure	\$ -	
Other (please describe)	\$ 1,020	Bank Fees/ Misc Charges
Total Other	\$ 320,516	
Total Expenditures	\$ 2,173,160	
Carryover/Deficit	\$ (55,844)	

Cumulative Carryover/(Deficit)

Expected Renewal School Annual Operating Budget -- YEAR 8 -- Fiscal Year July 1-June 30		
REVENUE	Amount	Notes
State Revenue		
Basic Grant	\$ 2,490,288	Foundation amount for all charter schools in FY2017 is \$5273, regardless of corporation of legal settlement. Students in Full Day Kindergarten are treated as 1 student, 1/2 day kindergarten is treated as 0.5 for purposes of ADM.
Special Education Grant	\$ 300,000	
Honors Grant	\$ 32,800	
Other (please describe)		
Total Revenue	\$ 2,823,088	
EXPENDITURES		
Personnel Expenses		
Wages, Benefits and Payroll Taxes	\$ 1,005,949	Use staffing workbook
Professional Development	\$ 8,100	\$450 per staff member
Total Personnel Expenses	\$ 1,014,049	
Instructional Supplies and Resources		
Technology	\$ 16,000	Set-aside for technology upgrades
Assessment materials	\$ 6,000	\$15 per ADM
Computers	\$ 70,000	100 devices @ \$700 each
Software	\$ 240,000	iLead Online @ \$600 per Student
Other classroom supplies	\$ 15,000	\$50 per student
Student Activities	\$ 15,000	\$50 per student
Graduation Supplies	\$ 15,000	\$50 per student
Total Instructional Supplies and Resources	\$ 377,000	
Support Supplies and Resources		
Administrative Computers	\$ 3,000	3 replacement staff laptops @ \$1000 each
Administrative Software	\$ 500	MS Office/ other
Office supplies	\$ 15,000	\$1250 per month
Total Support Supplies and Resources	\$ 18,500	
Board Expenses		
Charter Board Services, including Board Training, retreats	\$ 2,500	Set-aside for Board related activities
Total Board Expenses	\$ 2,500	
Professional Purchased or Contracted Services		
Legal Services	\$ 10,200	Set-aside for routine legal matters
Audit Services (compliant with SBOA requirements)	\$ 10,404	Based on historical costs
Payroll Services	\$ 5,100	Cost of using ADP
Accounting Services	\$ 32,640	Cost of Treasurer services (credited in Management Fee)
Consultants	\$ 5,100	Set-aside for outside consulting needs
Internet Services	\$ 23,546	Based on historical costs
Telephone/Telecommunication Services	\$ 14,045	Based on historical costs
Total Insurance Costs (per ICSB requirements detailed in charter school application)	\$ 9,455	Based on historical costs
Travel	\$ 6,120	Set-aside for staff related travel
Postage	\$ 2,861	Based on historical costs
Special Education Services	\$ 81,600	
Student Information Services	\$ 13,464	\$50 per student
Food service	\$ 7,140	\$.75 snack per student per day
Marketing	\$ 25,500	Set-aside for marketing efforts
Accreditation	\$ 2,040	Based on historical costs
Total Professional Purchased or Contracted Services	\$ 249,216	
Facilities		
Rent, mortgage, or other facility cost	\$ 151,716	Per Lease
Furniture & Equipment	\$ 4,000	Furniture lease to accommodate additional enrollment (\$333.33/month)
Gas/electric	\$ 10,404	Based on historical costs
Water/ Sewer	\$ 2,601	Based on historical costs
Maintenance Services	\$ 8,739	Based on historical costs
Custodial	\$ 22,889	Based on historical costs
Waste disposal	\$ 3,745	Based on historical costs
Common Area Maintenance (CAM)	\$ 35,374	Per Lease
Security Monitoring	\$ 3,329	Based on historical costs
Total Facilities	\$ 242,797	
Other		
Contingency	\$ 40,000	Set-aside for unprojected costs
Indiana Charter School Board Administrative Fee	\$ 12,451	Assume .5% of Basic Grant (Row 6).
CMO/EMO Fee	\$ 373,543	Be certain to reflect the full amount of any fee, including the management fee and any pass-through fees. If pass-through fees are reflected elsewhere in the budget, please clearly indicate this in the Budget Narrative.
Escrow account for dissillusionment / closure	\$ -	Schools are required to maintain an account in reserve to cover expenses for school closing. \$10,000 should be placed in reserve starting in year 2 with a balance of \$30,000 by year 4.
Other (please describe)	\$ 1,040	Bank Fees/ Misc Charges
Total Other	\$ 427,035	
Total Expenditures	\$ 2,331,097	
Carryover/Deficit	\$ 491,991	

Cumulative Carryover/(Deficit)

Expected Renewal School Annual Operating Budget -- YEAR 9 -- Fiscal Year July 1-June 30		
REVENUE	Amount	Notes
State Revenue		
		Foundation amount for all charter schools in FY2017 is \$5273, regardless of corporation of legal settlement. Students in Full Day Kindergarten are treated as 1 student, 1/2 day kindergarten is treated as 0.5 for purposes of ADM.
Basic Grant	\$ 2,490,288	
Special Education Grant	\$ 300,000	\$750 per ADM
Honors Grant	\$ 32,800	\$82 per ADM
Other (please describe)		
Total Revenue	\$ 2,823,088	
EXPENDITURES		
Personnel Expenses		
Wages, Benefits and Payroll Taxes	\$ 1,026,068	Use staffing workbook
Professional Development	\$ 8,100	\$450 per staff member
Total Personnel Expenses	\$ 1,034,168	
Instructional Supplies and Resources		
Technology	\$ 16,000	Set-aside for technology upgrades
Assessment materials	\$ 6,000	\$15 per ADM
Computers	\$ 35,000	50 replacement devices @ \$700 each
Software	\$ 240,000	iLead Online @ \$600 per Student
Other classroom supplies	\$ 20,000	\$50 per student
Student Activities	\$ 20,000	\$50 per student
Graduation Supplies	\$ 20,000	\$50 per student
Total Instructional Supplies and Resources	\$ 357,000	
Support Supplies and Resources		
Administrative Computers	\$ 3,000	3 replacement staff laptops @ \$1000 each
Administrative Software	\$ 500	MS Office/ other
Office supplies	\$ 15,600	\$1300 per month
Total Support Supplies and Resources	\$ 19,100	
Board Expenses		
Charter Board Services, including Board Training, retreats	\$ 2,500	Set-aside for Board related activities
Total Board Expenses	\$ 2,500	
Professional Purchased or Contracted Services		
Legal Services	\$ 10,404	Set-aside for routine legal matters
Audit Services (compliant with SBOA requirements)	\$ 10,612	Based on historical costs
Payroll Services	\$ 5,202	Cost of using ADP
		Cost of Treasurer services (credited in Management Fee)
Accounting Services	\$ 33,293	
Consultants	\$ 5,202	Set-aside for outside consulting needs
Internet Services	\$ 24,017	Based on historical costs
Telephone/Telecommunication Services	\$ 14,326	Based on historical costs
Total Insurance Costs (per ICSB requirements detailed in charter school application)	\$ 9,645	Based on historical costs
Travel	\$ 6,242	Set-aside for staff related travel
Postage	\$ 2,918	Based on historical costs
Special Education Services	\$ 83,232	
Student Information Services	\$ 13,733	\$50 per student
Food service	\$ 7,283	\$.75 snack per student per day
Marketing	\$ 26,010	Set-aside for marketing efforts
Accreditation	\$ 2,081	Based on historical costs
Total Professional Purchased or Contracted Services	\$ 254,201	
Facilities		
Rent, mortgage, or other facility cost	\$ 151,716	Per Lease
Gas/electric	\$ 10,612	Based on historical costs
Water/ Sewer	\$ 2,653	Based on historical costs
Maintenance Services	\$ 8,914	Based on historical costs
Custodial	\$ 23,347	Based on historical costs
Waste disposal	\$ 3,820	Based on historical costs
Common Area Maintenance (CAM)	\$ 36,081	Per Lease
Security Monitoring	\$ 3,396	Based on historical costs
Total Facilities	\$ 240,539	
Other		
Contingency	\$ 40,000	Set-aside for unprojected costs
Indiana Charter School Board Administrative Fee	\$ 12,451	Assume .5% of Basic Grant (Row 6).
		Be certain to reflect the full amount of any fee, including the management fee and any pass-through fees. If pass-through fees are reflected elsewhere in the budget, please clearly indicate this in the Budget Narrative.
CMO/EMO Fee	\$ 373,543	
		Schools are required to maintain an account in reserve to cover expenses for school closing. \$10,000 should be placed in reserve starting in year 2 with a balance of \$30,000 by year 4.
Eserow account for dissillusionment / closure	\$ -	
Other (please describe)	\$ 1,061	Bank Fees/ Misc Charges
Total Other	\$ 427,056	
Total Expenditures	\$ 2,334,563	
Carryover/Deficit	\$ 488,525	

Cumulative Carryover/(Deficit)

Expected Renewal School Annual Operating Budget -- YEAR 10 -- Fiscal Year July 1-June 30		
REVENUE	Amount	Notes
State Revenue		
		Foundation amount for all charter schools in FY2017 is \$5273, regardless of corporation of legal settlement. Students in Full Day Kindergarten are treated as 1 student, 1/2 day kindergarten is treated as 0.5 for purposes of ADM.
Basic Grant	\$ 2,490,288	
Special Education Grant	\$ 300,000	\$750 per ADM
Honors Grant	\$ 32,800	\$82 per ADM
EXPENDITURES		
Personnel Expenses		
Wages, Benefits and Payroll Taxes	\$ 1,046,589	Use staffing workbook
Professional Development	\$ 8,100	\$450 per staff member
Total Personnel Expenses	\$ 1,054,689	
Instructional Supplies and Resources		
Technology	\$ 16,000	Set-aside for technology supplies
Assessment materials	\$ 6,000	\$15 per ADM
Computers	\$ 35,000	50 replacement devices @ \$700 each
Software	\$ 240,000	iLead Online @ \$600 per Student
Other classroom supplies	\$ 20,000	\$50 per student
Student Activities	\$ 20,000	\$50 per student
Graduation Supplies	\$ 20,000	\$50 per student
Total Instructional Supplies and Resources	\$ 357,000	
Support Supplies and Resources		
Administrative Computers	\$ 3,000	3 replacement staff laptops @ \$1000 each
Administrative Software	\$ 500	MS Office/ other
Office supplies	\$ 15,900	\$1325 per month
Total Support Supplies and Resources	\$ 19,400	
Board Expenses		
Charter Board Services, including Board Training, retreats	\$ 2,500	Set-aside for Board related activities
Total Board Expenses	\$ 2,500	
Professional Purchased or Contracted Services		
Legal Services	\$ 10,612	Set-aside for routine legal matters
Audit Services (compliant with SBOA requirements)	\$ 10,824	Based on historical costs
Payroll Services	\$ 5,306	Cost of using ADP
Accounting Services	\$ 33,959	Cost of Treasurer services (credited in Management Fee)
Consultants	\$ 5,306	Set-aside for outside consulting needs
Internet Services	\$ 24,498	Based on historical costs
Telephone/Telecommunication Services	\$ 14,613	Based on historical costs
Total Insurance Costs (per ICSB requirements detailed in charter school application)	\$ 9,837	Based on historical costs
Travel	\$ 6,367	Set-aside for staff related travel
Postage	\$ 2,977	Based on historical costs
Special Education Services	\$ 84,897	
Student Information Services	\$ 14,008	\$50 per student
Food service	\$ 7,428	\$.75 snack per student per day
Marketing	\$ 26,530	Set-aside for marketing efforts
Accreditation	\$ 2,122	Based on historical costs
Total Professional Purchased or Contracted Services	\$ 259,285	
Facilities		
Rent, mortgage, or other facility cost	\$ 151,716	Per Lease
Gas/electric	\$ 10,824	Based on historical costs
Water/ Sewer	\$ 2,706	Based on historical costs
Maintenance Services	\$ 9,092	Based on historical costs
Custodial	\$ 23,814	Based on historical costs
Waste disposal	\$ 3,897	Based on historical costs
Common Area Maintenance (CAM)	\$ 36,803	Per Lease
Security Monitoring	\$ 3,464	Based on historical costs
Total Facilities	\$ 242,316	
Other		
Contingency	\$ 40,000	Set-aside for unprojected costs
Indiana Charter School Board Administrative Fee	\$ 12,451	Assume .5% of Basic Grant (Row 6).
CMO/EMO Fee	\$ 373,543	Be certain to reflect the full amount of any fee, including the management fee and any pass-through fees. If pass-through fees are reflected elsewhere in the budget, please clearly indicate this in the Budget Narrative.
Escrow account for dissillusionment / closure	\$ -	Schools are required to maintain an account in reserve to cover expenses for school closing. \$10,000 should be placed in reserve starting in year 2 with a balance of \$30,000 by year 4.
Other (please describe)	\$ 1,082	Bank Fees/ Misc Charges
Total Other	\$ 427,077	
Total Expenditures	\$ 2,362,266	
Carryover/Deficit	\$ 460,822	

Cumulative Carryover/(Deficit)

Budget Narrative

This narrative describes the resources that are needed to support the School during the proposed renewal period (July 2018 – June 2023) in order to deliver a program that serves an at-risk population, has robust enrollment, and will establish itself as a strong alternative to traditional education in the Indianapolis community. Monies received through the Basic Grant Program and Federal Programs (that the School qualifies for) will be the primary sources of revenue for the School. Staff and student recruiting expenditures, as well as, expenditures for and classroom technology and instructional delivery systems will all be required to be procured and in place to support the School's projected Year 6 enrollment of 150 students. Beyond Year 6, ongoing costs in the areas of staffing, professional development, facility, technology, curriculum and student support services will be coordinated in a fiscally responsible manner in order to achieve strong results while maintaining sustainability. To assist the school financially during the initial year of the renewal and throughout, iLead Development can provide resources to build the foundation needed for the School's anticipated enrollment growth. Specifically, iLead is committed to making sure that the Nexus Academy of Indianapolis has the necessary resources to deliver on the promised outcomes.

Major Revenue and Expense Assumptions

1. The Year 6 budget reflects funded enrollment of 150 students, which will yield approximately \$1,058,658 (\$7,058 per pupil) in Basic Grant Program revenue (comprised of Tuition Support, Special Education Grant, Complexity Grant, and Honors Grant). Projections for enrollment beyond Year 6 are as follows: Year 7: 300/ Year 8: 400/ Year 9: 400/ Year 10: 400. Corresponding revenues have been budgeted accordingly and do not currently project annual growth in the per pupil revenue. This was

done as a conservative budgeting measure; however, it is likely that the School will see some amount of growth in the per pupil revenue over the renewal period.

2. Federal program revenues are expected, but due to uncertainty of how any allocations to the School may be calculated by the Department of Education, they have not been forecasted in this renewal budget. When allocated, the School will be sure to avail itself to these funds to bring needed resources and programs to the School. Programs expected to receive funding are currently, Title 1 and IDEA.
3. The School will continuously seek additional sources of revenue; however, the budget currently does not make an assumption other revenue streams. Student fees will not be charged.
4. As reflected on the Year 6 Cash Flow, the School's working capital needs can be addressed through several solutions. Examples include:
 - Direct loan(s) with promissory note(s) with from iLead Development to the School
 - iLead deferring management fees
 - Extending fee credits to the School for iLead Online

Doing any of these options will involve future repayment that will be included in the School's future cash flow projections.

5. As the Year 6 budget is based on an enrollment of 150 students, there are some projections included in the budget to upgrade the computer and technology resources needed to adequately serve this number of students. Beyond Year 6, capital expenditures will be made to meet the needs required by each jump in enrollment, as well as consideration for any replacement needs.
6. The School's staffing and related employment cost will be its most significant expenditure. In Year 6, salary expense will total approximately \$518,200 and include 11 positions across the areas of Instruction, Special Education, and School Administration. By Year 10, the number of staff could grow

to as many as 18 positions (commensurate with enrollment growth) and total approximately \$857,860 in salary cost. This is inclusive of 2% COLA increases in each of Years 7-10. See “Staffing Year” tabs of the budget worksheet for further details on the staff growth and assumptions for the School. All school staff will be direct employees of the School.

A more finite breakdown of key staff assumptions are:

- In Year 6, the budget calls for 1 School Leader starting at nearly \$93,000. Additionally, a Maker and Administrator will be on staff at \$65k and \$50k, respectively.
- In the area of Instruction, 5 classroom teachers will be hired each at a starting salary of \$36,000. One Intervention Specialist (budgeted at \$40,000) are included based on an assumption that at least 15% of the population will require special education services
- For Non-Instructional Staff, the School will hire an Administrative Assistant at \$35,000 and a School Counselor at \$55,000.

Costs for employee benefits are also fully contemplated in the budget to include the employer share of FICA at 7.65% (social security – 6.2% & Medicare – 1.45%), employer share of state retirement (7.5%), unemployment (.1%), worker’s compensation (1%) and employee healthcare (5.75%).

7. Service Fees to the educational services organization (iLead) are budgeted at 15% of the total Basic Grant revenues of the School per the agreement. As noted in #4 above, these fees may be deferred as necessary to cover any shortfalls.
8. iLead Online will provide the educational content for the School and is projected at \$600 per student (or \$90,000 in Year 6)
9. Insurance premium forecasted at \$9,000 and includes the components of: Errors & Omissions/ General Liability/ Property coverage/ Student Accident/ Crime
10. Rent is forecasted to be \$12,643/ month based on the current lease agreement.

11. \$20,250 has been budgeted for food costs related to the providing of snacks to the students throughout the year.

12. Other operating costs and supplies are projected based historical run rates over the past years. These costs are forecasted to reflect inflationary increases of 2% year.

Contingency Plans

In the event that projections are not met as provided for in this budget, there are a few actions that can take place to rectify any shortfalls. One is obviously to right-size the School's expenses to any levels of enrollment that are lower than projected. Examples of where this could occur is in the area of staffing, food service, and educational services fee (revenue based percentage). However, if through these efforts, additional financial assistance is still required, the educational services organization may solely elect to defer or ultimately forgive a portion of its fee. This analysis can occur on an annual basis, if necessary.

High Needs Students

From time to time, the School may enroll a student who has high need disabilities. While this can sometimes have a significant financial impact on the budget, the School is committed to the education of every student it serves and will work with its educational services organization on strategies to ensure that student needs are met while minimizing any adverse impact to School finances.

Fiscal Support Organization

In order to continue supporting the School on the financial front with sound fiscal controls and systems, the School's educational services organization has already identified an organization that has the ability to meet those needs based on several years of experience serving charter schools across multiple states. This fiscal support organization (FSO) will manage all aspects of the School's financial needs to include:

accounting, purchasing, payroll, and the annual audit process. This organization will also prepare and present monthly financial statement packages to the School's Board of Directors in order to promote transparency and good financial stewardship of the School's resources. A manual of financial policies and controls provided by the FSO will be reviewed and adopted by the Board of Directors on an annual basis.