

ACE Preparatory Academy

School Snapshot

Indiana Charter School Board

2016-17 Accountability System Dashboard

A-F grade not available as N size of 30 for calculating grade has not been met.

Year Opened	2016-17
Grades Served	K-1
Address	5326 Hillside Avenue
	Indianapolis, IN 46220
School Leader	Ms. Anna Shults
Contact	ashults@aceprepacademy.org
Board Chair	Mr. John Shertzer
Contact	johnshertzer@gmail.com

<h2 style="margin: 0;">Accountability Grade</h2> <p style="margin: 0;">(On State A-F Accountability System)</p>	Not Available
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Student Enrollment	
Year	2016-17
Grades	K-1
Enrollment	36

Demographics 2016-17									
Free & Reduced Lunch	Ethnicity							Special Education	English Language Learners
	Black	Caucasian	Hisp.	Asian	Multi-racial	Amer.Ind.	Pac.Islander		
80.5%	63.9%	16.7%	11.1%	0.0%	8.3%	0.0%	0.0%	5.6%	2.8%

For more information regarding the ICSB Accountability System, please visit:

[ICSB Accountability System](#)

Data Source: IDOE STN Application Center, IDOE Compass.

		2016-17
1.1.a.	The school meets standards according to Indiana's K-12 Accountability System (A-F Model) under Public Law 221.	Not Applicable*
1.2.a.	Students achieve proficiency on state assessments in English Language Arts or English 10.	Not Applicable*
1.2.b.	Students achieve proficiency on state assessments in Math or Algebra 1.	Not Applicable*
1.2.c.	Students achieve proficiency on the IREAD-3 state assessment.	Not Applicable*
1.2.d.	Students perform better on state examinations in English Language Arts or English 10 than students at comparable schools.	Not Applicable*
1.2.e.	Students perform better on state examinations in Math or Algebra 1 than students at comparable schools.	Not Applicable*
1.2.f.	Students in all eligible subgroups (FRL, ELL, SPED, and race/ethnicity) achieve proficiency on state assessments in English Language Arts or English 10.	Not Applicable*
1.2.g.	Students in all eligible subgroups (FRL, ELL, SPED, and race/ethnicity) achieve proficiency on state assessments in Math or Algebra 1.	Not Applicable*
1.3.a.	The school's lowest performing quartile makes expected annual growth in English/Language Arts to maintain or achieve proficiency, as measured by Indiana's Growth Model and reported through Student Growth Percentiles (SGP).	Not Applicable*
1.3.b.	The school's lowest performing quartile makes expected annual growth in Math to maintain or achieve proficiency, as measured by Indiana's Growth Model and reported through Student Growth Percentiles (SGP).	Not Applicable*
1.3.c.	The school's top performing 75% makes expected annual growth in English/Language Art, as measured by Indiana's Growth Model and reported through Student Growth Percentiles (SGP).	Not Applicable*
1.3.d.	The school's top performing 75% makes expected annual growth in Math, as measured by Indiana's Growth Model and reported through Student Growth Percentiles (SGP).	Not Applicable*
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.	Not Applicable*
1.4.b.	Students graduate from high school (as defined by the state's four-year graduation rate).	Not Applicable*
1.4.c.	High school graduates enroll in post-secondary institutions or are employed within five months of graduation (includes military service).	Not Applicable*
1.4.d.	High school graduates who received a waiver diploma also received an ICSB-approved industry certification.	Not Applicable*

* Metric not applicable due to grade configuration for school year.

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Financial Health

Indiana Charter School Board

2016-17 Accountability System Dashboard

Profile		FY2017
State and Federal Grants	\$	707,029
Other Income	\$	223,880

Financial Position		
Total Assets	\$	155,443
Current Assets	\$	39,932
Total Liabilities	\$	106,581
Current Liabilities	\$	106,581
Net Asset Position	\$	48,862

Financial Activities		
Support and Revenues	\$	930,909
Expenses	\$	882,047
Surplus (Deficit)	\$	48,862

Supporting Information		
Depreciation Expense	\$	36,019
Total Cash	\$	7,798
Interest Expense	\$	843
Principal Payments (Mo)	\$	-
Lease Payments	\$	114,436
Actual Enrollment*		33.50
Estimated Enrollment		144

* DOE-ME (Membership) Average.

	Standard	FY 2017	Rating
Near Term			
Current Ratio	1	0.37	DNMS
Days cash on Hand	2	3	DNMS
Enrollment Variance	3	23%	DNMS
Debt Default	4	No	MS
Long Term			
Total Margin & 3 Yr Aggregated Total Margin	5	0.05	MS
		-	N/A
Debt to Asset ratio	6	0.69	MS
Cash Flow & 3 Yr Cumulative Cash Flow	7	\$ 7,798	MS
		\$ -	N/A
Debt Service Coverage Ratio	8	\$ 0.74	DNMS

Observations and notes
 The Supplemental Audit for FY 2017 indicates a number of significant financial management issues including: 1) a failure to use prescribed forms; 2) a failure to properly bond designated employees; 3) a failure to retain documentation to support receipts and deposits; 4) a failure to provide adequate documentation for vendor disbursements; 5) a failure to perform monthly reconciliations; 6) a failure to properly document credit card expenses; 7) general deficiencies over internal controls over financial reporting; and 8) a failure to properly segregate financial duties. While the auditor has discussed all identified deficiencies with management and the governing body, due to the scope of the issues, ICSB plans to institute a more specific corrective plan to make sure they are properly addressed.

Data Sources: Annual Audit; Annual Budget		
Audit History		
Fiscal Year	Auditor	Date
2017	Clifton Larson	2/28/2018

Financial Health (Requirements to Meet Standard)	
1	> 1.1 or between 1.0 and 1.1 and one-year trend is positive.
2	>= 60 days or between 30 - 60 days and one-year trend is positive.
3	>= 95%.
4	Not in Default or Delinquent.
5	Aggregated three-year Total Margin is positive and the most recent year Total Margin is positive or Aggregated three-year Total Margin is greater than -1.5%, the trend is positive for the last two years, and the most recent year Total Margin is positive. For schools in their first and second year of operation, the cumulative Total Margin must be positive.
6	Debt to Asset Ratio is < 0.9.
7	Three-year cumulative cash flow is positive and cash flow is positive each year or three-year cumulative cash flow is positive, cash flow is positive in one of two years, and cash flow in the most recent year is positive. Schools in their first and second year of operation must have positive cash flow.
8	Debt Service Coverage Ratio is >= 1.2.

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Organizational Compliance

Indiana Charter School Board

2016-17 Accountability System Dashboard

		2016-2017
3.1.a.	The school has conducted lawful, unbiased admissions, enrollment and retention processes including conducting appropriate randomized lotteries where required.	Meets Standard
3.2.a.	The school met attendance goals.	Does Not Meet Standard
3.2.b.	The school followed appropriate and lawful student discipline processes.	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
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
3.5.a.	The school has materially complied with the rights of students.	Meets Standard
3.6.a.	The school has complied with applicable laws, rules, regulations and provisions of its charter agreement relating to governance.	Does Not Meet Standard
3.7.a.	The school meets financial reporting and compliance requirements.	Does Not Meet 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

Data Sources: Annual Assurances, ICSB Reports, ICSB Site Visits, Complaints