

Year Opened	2013-14
Grades Served	K-5
Address	2323 N. Illinois St. Indianapolis, IN
School Leader	Ms. Katina Knox
Contact	kknox@phalenacademies.org
Board Chair	Mr. Earl Phalen
Contact	emphalen@phalenacademies.org

Accountability Grade

(On State A-F Accountability System)

F

Student Enrollment			
Year	2013-14	2014-15	2015-16
Grades	150	294	325
Enrollment	K-2	K-3	K-4

Demographics 2015-16									
Free & Reduced Lunch	Ethnicity							Special Education	English Language Learners
	Black	Caucasian	Hisp.	Asian	Multi-racial	Amer.Ind.	Pac.Islander		
77.8%	89.2%	4.0%	1.2%	0.0%	5.5%	0.0%	0.0%	6.8%	0.6%

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

[ICSB Accountability System](#)

Data Source: IDOE STN Application Center, IDOE Compass.

		2015-16	2014-15	2013-14
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	Not Applicable**	Not Applicable**
1.2.a.	Students achieve proficiency on state assessments in English Language Arts or English 10.	Does Not Meet Standard	Improvement Necessary	Not Applicable**
1.2.b.	Students achieve proficiency on state assessments in Math or Algebra 1.	Does Not Meet Standard	Does Not Meet Standard	Not Applicable**
1.2.c.	Students achieve proficiency on the IREAD-3 state assessment.	Exceeds Standard	Exceeds Standard	Not Applicable**
1.2.d.	Students perform better on state examinations in English Language Arts or English 10 than students at comparable schools.	Meets Standards	Exceeds Standard	Not Applicable**
1.2.e.	Students perform better on state examinations in Math or Algebra 1 than students at comparable schools.	Improvement Necessary	Exceeds Standard	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 Available*	Not Available*	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 Available*	Not Available*	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 Available*	Not Applicable**	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 Available*	Not Applicable**	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 Available*	Not Applicable**	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 Available*	Not Applicable**	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**	Not Applicable**	Not Applicable**
1.4.b.	Students graduate from high school (as defined by the state's four-year graduation rate).	Not Applicable**	Not Applicable**	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**	Not Applicable**	Not Applicable**
1.4.d.	High school graduates who received a waiver diploma also received an ICSB-approved industry certification.	Not Applicable**	Not Applicable**	Not Applicable**

* State academic data not available due to the small number of students included in the accountability system.

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

George & Veronica Phalen Leadership Academy Financial Health

<u>Profile</u>			
	FY 2014	FY 2015*	FY 2016
State and Federal Grants	\$ 1,801,158	\$ 3,326,893	\$ 2,476,900
Other Income	\$ 444,135	\$ 604,859	\$ 909,416

<u>Financial Position</u>			
Total Assets	\$ 1,158,707	\$ 1,594,808	\$ 7,465,693
Current Assets	\$ 734,095	\$ 1,218,073	\$ 364,579
Total Liabilities	\$ 101,155	\$ 94,863	\$ 6,202,680
Current Liabilities	\$ 101,155	\$ 94,863	\$ 423,376
Net Asset Position	\$ 1,057,552	\$ 1,499,945	\$ 1,263,013

<u>Financial Activities</u>			
Support and Revenues	\$ 2,245,293	\$ 3,931,752	\$ 3,386,316
Expenses	\$ 2,373,143	\$ 3,439,359	\$ 3,623,248
Surplus (Deficit)	\$ (127,850)	\$ 492,393	\$ (236,932)

<u>Supporting Information</u>			
Depreciation Expense	\$ 85,496	\$ 105,468	\$ 228,931
Total Cash	\$ 506,569	\$ 1,151,321	\$ 321,583
Interest Expense	\$ -	\$ -	\$ 81,461
Annual Principal Payments	\$ -	\$ -	\$ -
Lease Payments	\$ 377,212	\$ 507,132	\$ 297,416
Actual Enrollment*	109.50	235.75	268.75
Estimated Enrollment	330	350	500

* Does not include \$475,182 in "pre-operating" Revenue and \$237,591 of Expenses related to operation of Innovation School (103).

** Based on FY DOE-ME (Membership) Average.

Indiana Charter School Board

2015-16 Accountability System Dashboard

	Standard	FY 2016	Rating	FY 2015	Rating	FY 2014	Rating
<u>Near Term</u>							
Current Ratio	1	0.86	DNMS	12.84	MS	7.26	MS
Days Cash on Hand	2	35	DNMS	126	MS	81	MS
Enrollment Variance	3	54%	DNMS	67%	DNMS	33%	DNMS
Debt Default	4	No	MS	No	MS	No	MS
<u>Long Term</u>							
Total Margin & 3 Yr Aggregated Total Margin	5	(0.07) 1.33%	DNMS	0.13 -	MS N/A	(0.06) -	DNMS N/A
Debt to Asset Ratio	6	0.83	MS	0.06	MS	0.09	MS
Cash Flow & 3 Yr Cumulative Cash Flow	7	\$ (829,738) \$ 1,979,473	DNMS	\$ 644,752 \$ -	MS N/A	\$ 506,569 \$ -	MS N/A
Debt Service Coverage Ratio	8	0.19	DNMS	1.18	DNMS	(0.11)	DNMS

Observations and notes:

None.

Data Sources: Annual Audit; Annual Budget

Audit History

Fiscal Year	Auditor	Date
2014	Clifton Larson Allen	6/30/2014
2015	Clifton Larson Allen	12/31/2015
2016	Clifton Larson Allen	1/13/2017
2017	TBD	TBD

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.

George & Veronica Phalen Leadership Academy
Organizational Compliance

Indiana Charter School Board

2015-16 Accountability System Dashboard

		2015-16	2014-15	2013-14
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	Meets Standard	Does Not Meet Standard
3.2.b.	The school followed appropriate and lawful student discipline processes.	Meets Standard	Meets Standard	Does Not Meet 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	Does Not Meet 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

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