

# George & Veronica Phalen Leadership Academy

## School Snapshot

Indiana Charter School Board

2018-19 Accountability System Dashboard

Due to ESSA requirements the State of Indiana 2018-19 Accountability calculations resulted in two grades. In addition, in 2020, the Indiana General Assembly passed Senate Enrolled Act 2 which provides for a two-year "hold harmless" performance calculation for the 2018-19 and 2019-20 school years.

|                        |  |
|------------------------|--|
| <b>Year Opened</b>     | 2013-14  |
| <b>Charter Renewal</b> | 2018-19  |
| <b>Grades Served</b>   | K-6  |
| <b>Address</b>         | 2323 N. Illinois St.<br>Indianapolis, IN                                       |
| <b>School Leader</b>   | Ms. Katina Knox  |
| <b>Contact</b>         | <a href="mailto:kknox@phalenacademies.org">kknox@phalenacademies.org</a>       |
| <b>Board Chair</b>     | Mr. Earl Phalen  |
| <b>Contact</b>         | <a href="mailto:emphalen@phalenacademies.org">emphalen@phalenacademies.org</a> |

**Accountability Grade**  
(On INDIANA A-F Accountability System)

**A**

**Accountability Grade**  
(On Federal ESSA Accountability System)

**Meets  
Expectation**

| Student Enrollment |                |         |         |         |         |
|--------------------|----------------|---------|---------|---------|---------|
| <b>Year (C1)</b>   | 2013-14        | 2014-15 | 2015-16 | 2016-17 | 2017-18 |
| <b>Grades</b>      | K-2            | K-3     | K-4     | K-5     | K-6     |
| <b>Enrollment</b>  | 150            | 294     | 325     | 310     | 276     |
| <b>Year (C2)</b>   | <b>2018-19</b> | 2019-20 | 2020-21 | 2021-22 | 2022-23 |
| <b>Grades</b>      | <b>K-6</b>     |         |         |         |         |
| <b>Enrollment</b>  | <b>216</b>     |         |         |         |         |

| Demographics 2018-19 |           |           |       |       |              |           |              |                   |                           |
|----------------------|-----------|-----------|-------|-------|--------------|-----------|--------------|-------------------|---------------------------|
| Free & Reduced Lunch | Ethnicity |           |       |       |              |           |              | Special Education | English Language Learners |
|                      | Black     | Caucasian | Hisp. | Asian | Multi-racial | Amer.Ind. | Pac.Islander |                   |                           |
| 77.3%                | 94.9%     | 1.9%      | 0.0%  | 0.0%  | 3.2%         | 0.0%      | 0.0%         | 9.3%              | 0.0%                      |

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

[ICSB Accountability System](#)

Data Source: IDOE STN Application Center, IDOE Compass.

|   | 2018-19                | 2017-18                | 2016-17                | 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.   | Meets Standards        | Exceeds Standard       | Meets Standards        | 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 | Does Not Meet Standard | Does Not Meet Standard | 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 | Does Not Meet Standard | Does Not Meet Standard | Does Not Meet Standard | **Not Applicable |
| 1.2.c. Students achieve proficiency on the IREAD-3 state assessment.  | Meets Standards        | Exceeds Standard       | Meets Standards        | Meets Standards        | 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.  | Improvement Necessary  | Meets Standards        | Meets Standards        | 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.  | Exceeds Standard       | Meets Standards        | Meets Standards        | 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.   | Does Not Meet Standard | *Not Available         | *Not Available         | *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.   | Does Not Meet Standard | *Not Available         | *Not Available         | *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).   | Exceeds Standard       | Meets Standards        | Meets Standards        | *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).  | Meets Standards        | Meets Standards        | Meets Standards        | *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).   | Meets Standards        | Exceeds Standard       | Improvement Necessary  | *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).   | Exceeds Standard       | Exceeds Standard       | Exceeds Standard       | *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       | **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       | **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       | **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       | **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

| Profile                  | FY 2015      | FY 2016      | FY 2017      | FY 2018      | FY 2019      |
|--------------------------|--------------|--------------|--------------|--------------|--------------|
| State and Federal Grants | \$ 3,326,893 | \$ 2,476,900 | \$ 2,790,687 | \$ 2,859,383 | \$ 2,450,189 |
| Other Income             | \$ 604,859   | \$ 1,713,579 | \$ 704,963   | \$ 162,115   | \$ 20,423    |

| Financial Position  |              |              |              |              |              |
|---------------------|--------------|--------------|--------------|--------------|--------------|
| Total Assets        | \$ 1,594,808 | \$ 7,348,491 | \$ 7,502,548 | \$ 6,884,961 | \$ 9,384,224 |
| Current Assets      | \$ 1,218,073 | \$ 323,941   | \$ 759,073   | \$ 454,741   | \$ 3,187,054 |
| Total Liabilities   | \$ 94,863    | \$ 6,115,273 | \$ 5,995,787 | \$ 5,825,736 | \$ 8,956,272 |
| Current Liabilities | \$ 94,863    | \$ 335,969   | \$ 391,464   | \$ 403,952   | \$ 3,717,165 |
| Net Asset Position  | \$ 1,499,945 | \$ 1,233,218 | \$ 1,506,761 | \$ 1,059,225 | \$ 427,952   |

| Financial Activities |              |              |              |              |              |
|----------------------|--------------|--------------|--------------|--------------|--------------|
| Support and Revenues | \$ 3,931,752 | \$ 4,190,479 | \$ 3,495,650 | \$ 3,021,498 | \$ 2,470,612 |
| Expenses             | \$ 3,439,359 | \$ 3,608,943 | \$ 3,201,091 | \$ 3,469,034 | \$ 3,101,885 |
| Surplus (Deficit)    | \$ 492,393   | \$ 581,536   | \$ 294,559   | \$ (447,536) | \$ (631,273) |

| Supporting Information |              |            |            |            |              |
|------------------------|--------------|------------|------------|------------|--------------|
| Depreciation Expense   | \$ 105,468   | \$ 228,931 | \$ 344,949 | \$ 338,105 | \$ 319,476   |
| Total Cash             | \$ 1,151,321 | \$ 280,845 | \$ 569,049 | \$ 281,945 | \$ 3,094,699 |
| Interest Expense       | \$ -         | \$ 81,461  | \$ 227,493 | \$ 226,292 | \$ 244,818   |
| Principal Payments     | \$ -         | \$ 52,928  | \$ 160,940 | \$ 181,810 | \$ -         |
| Occupancy              | \$ 507,132   | \$ 364,292 | \$ -       | \$ -       | \$ 18,329    |
| Actual Enrollment      | 235.75       | 268.75     | 293.50     | 264.50     | 216.50       |
| Estimated Enrollment   | 400.00       | 500.00     | 600.00     | 700.00     | 400.00       |

**Indiana Charter School Board**

2018-19 Accountability System Dashboard

|   | Standard | FY 2019      | Rating | FY 2018      | Rating | FY 2017      | Rating | FY 2016      | Rating | FY 2015      | Rating |
|---|----------|--------------|--------|--------------|--------|--------------|--------|--------------|--------|--------------|--------|
| <b>Near Term</b>                            |          |              |        |              |        |              |        |              |        |              |        |
| Current Ratio                               | 1        | 0.86         | DNMS   | 1.13         | MS     | 1.94         | MS     | 0.96         | DNMS   | 12.84        | MS     |
| Days Cash on Hand                           | 2        | 406          | MS     | 33           | DNMS   | 73           | MS     | 30           | DNMS   | 126          | MS     |
| Enrollment Variance                         | 3        | 54%          | DNMS   | 38%          | DNMS   | 49%          | DNMS   | 54%          | DNMS   | 59%          | DNMS   |
| Debt Default                                | 4        | No           | MS     | No           | MS     | No           | MS     | No           | MS     | No           | MS     |
| <b>Long Term</b>                            |          |              |        |              |        |              |        |              |        |              |        |
| Total Margin & 3 Yr Aggregated Total Margin | 5        | (0.26)       | DNMS   | (0.15)       | DNMS   | 0.08         | MS     | 0.14         | MS     | 0.13         | MS     |
|   |          | (0.09)       |        | 0.04         |        | 0.12         |        | -            | N/A    | -            | N/A    |
| Debt to Asset Ratio                         | 6        | 0.95         | DNMS   | 0.85         | MS     | 0.80         | MS     | 0.83         | MS     | 0.06         | MS     |
| Cash Flow & 3 Yr Cumulative Cash Flow       | 7        | \$ 2,812,754 | MS     | \$ (287,104) | DNMS   | \$ 288,204   | MS     | \$ (870,476) | DNMS   | \$ 1,151,321 | MS     |
|   |          | \$ 3,945,693 |        | \$ 1,131,839 |        | \$ 2,001,215 |        | \$ -         | N/A    | \$ -         | N/A    |
| Debt Service Coverage Ratio                 | 8        | (0.25)       | DNMS   | 0.29         | DNMS   | 2.23         | MS     | 1.79         | MS     | 1.18         | DNMS   |

**Observations and notes:**

| Data Sources: Annual Audit; Quarterly Reports |                      |            |
|---|----------------------|------------|
| Audit History                                 |                      |            |
| Fiscal Year                                   | Auditor              | Date       |
| 2015  | Clifton Larson Allen | 12/31/2015 |
| 2016  | Clifton Larson Allen | 1/13/2017  |
| 2017  | Clifton Larson Allen | 7/19/2018  |
| 2018  | Clifton Larson Allen | 4/5/2019   |
| 2019  | Clifton Larson Allen | 6/1/2020   |

**Financial Health (Requirements to Meet Standard)**

- > 1.1 or between 1.0 and 1.1 and one-year trend is positive.
- >= 60 days or between 30 - 60 days and one-year trend is positive.
- >= 95%.
- Not in Default or Delinquent.
- 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.
- Debt to Asset Ratio is < 0.9.
- 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.
- Debt Service Coverage Ratio is >= 1.2.

**The Phalen Leadership Academy - Indiana, Inc.**  
Financial Health

| Profile                  | FY 2015      | FY 2016      | FY 2017      | FY 2018       | FY 2019       |
|--------------------------|--------------|--------------|--------------|---------------|---------------|
| State and Federal Grants | \$ 3,802,075 | \$ 3,126,900 | \$ 3,116,631 | \$ 4,105,053  | \$ 8,844,823  |
| Other Income             | \$ 604,859   | \$ 4,934,246 | \$ 8,708,382 | \$ 13,543,576 | \$ 13,967,080 |

| Financial Position  |              |              |               |               |               |
|---------------------|--------------|--------------|---------------|---------------|---------------|
| Total Assets        | \$ 1,949,097 | \$ 9,741,929 | \$ 11,084,056 | \$ 10,378,880 | \$ 12,354,812 |
| Current Assets      | \$ 1,572,362 | \$ 2,351,184 | \$ 2,606,061  | \$ 2,245,536  | \$ 4,498,584  |
| Total Liabilities   | \$ 161,561   | \$ 6,479,367 | \$ 6,413,190  | \$ 6,211,829  | \$ 5,870,704  |
| Current Liabilities | \$ 161,561   | \$ 700,063   | \$ 808,867    | \$ 790,045    | \$ 631,597    |
| Net Asset Position  | \$ 1,787,536 | \$ 3,262,562 | \$ 4,670,866  | \$ 4,167,051  | \$ 6,484,108  |

| Financial Activities |              |              |               |               |               |
|----------------------|--------------|--------------|---------------|---------------|---------------|
| Support and Revenues | \$ 4,406,934 | \$ 8,061,146 | \$ 11,825,013 | \$ 17,648,629 | \$ 22,811,903 |
| Expenses             | \$ 3,676,950 | \$ 6,586,120 | \$ 10,416,709 | \$ 18,152,444 | \$ 20,494,846 |
| Surplus (Deficit)    | \$ 729,984   | \$ 1,475,026 | \$ 1,408,304  | \$ (503,815)  | \$ 2,317,057  |

| Supporting Information |              |              |              |            |              |
|------------------------|--------------|--------------|--------------|------------|--------------|
| Depreciation Expense   | \$ 105,468   | \$ 301,442   | \$ 479,410   | \$ 639,594 | \$ 686,868   |
| Total Cash             | \$ 1,505,610 | \$ 1,867,486 | \$ 1,774,545 | \$ 893,808 | \$ 3,506,783 |
| Interest Expense       | \$ -         | \$ 81,461    | \$ 227,493   | \$ 236,052 | \$ 244,818   |
| Principal Payments     | \$ -         | \$ 52,928    | \$ 160,940   | \$ 181,810 | \$ 162,413   |
| Occupancy              | \$ 507,132   | \$ 364,322   | \$ 54,229    | \$ 283,994 | \$ 2,067,437 |
| Actual Enrollment      | 235.75       | 268.75       | 293.50       | 382.00     | 475.50       |
| Estimated Enrollment   | n/a          | n/a          | n/a          | n/a        | n/a          |

\*Enrollment figures do not include innovation or managed schools.

Includes: **George and Veronica Phalen Leadership Academy**  
**Phalen Leadership Academy at School 103 (IPS Innovation School)**  
**Phalen Leadership Academy at School 93 (IPS Innovation School)**  
**James and Rosemary Phalen Leadership Academy**

**Indiana Charter School Board**

2018-19 Accountability System Dashboard

|   | Standard | FY 2019      | Rating | FY 2018      | Rating | FY 2017      | Rating | FY 2016    | Rating | FY 2015      | Rating |
|---|----------|--------------|--------|--------------|--------|--------------|--------|------------|--------|--------------|--------|
| <b>Near Term</b>                            |          |              |        |              |        |              |        |            |        |              |        |
| Current Ratio                               | 1        | 7.12         | MS     | 2.84         | MS     | 3.22         | MS     | 3.36       | MS     | 9.73         | MS     |
| Days Cash on Hand                           | 2        | 65           | MS     | 19           | DNMS   | 65           | MS     | 108        | MS     | 154          | MS     |
| Enrollment Variance                         | 3        | n/a          | MS     | n/a          | MS     | n/a          | MS     | n/a        | MS     | n/a          | MS     |
| Debt Default                                | 4        | No           | MS     | No           | MS     | No           | MS     | No         | MS     | No           | MS     |
| <b>Long Term</b>                            |          |              |        |              |        |              |        |            |        |              |        |
| Total Margin & 3 Yr Aggregated Total Margin | 5        | 0.10         | MS     | (0.03)       | DNMS   | 0.12         | MS     | 0.18       | MS     | 0.17         | MS     |
|   |          | 0.06         |        | 0.06         |        | 0.15         |        | -          | N/A    | -            | N/A    |
| Debt to Asset Ratio                         | 6        | 0.48         | MS     | 0.60         | MS     | 0.58         | MS     | 0.67       | MS     | 0.08         | MS     |
| Cash Flow & 3 Yr Cumulative Cash Flow       | 7        | \$ 2,612,975 | DNMS   | \$ (880,737) | DNMS   | \$ (92,941)  | DNMS   | \$ 361,876 | MS     | \$ 1,505,610 | MS     |
|   |          | \$ 6,175,136 |        | \$ 4,535,839 |        | \$ 5,147,641 |        | \$ -       | N/A    | \$ -         | N/A    |
| Debt Service Coverage Ratio                 | 8        | 1.31         | MS     | 0.53         | DNMS   | 4.78         | MS     | 3.73       | MS     | 1.65         | MS     |

**Observations and notes:**

"State and Federal Grants" include monies paid for direct operation of non-innovation schools. "Other Income" includes expenses incurred by PLA for the operation of its two innovation schools, PLA 103 and PLA 93, that are reimbursed by IPS as well as in-kind revenue and expense for services provided directly to the schools including transportation, building use, and other services. Other Income also includes "management fees" received by PLA for the operation of other schools both within and without Indiana (including Thea Bowman Leadership Academy, Timothy L. Johnson Academy, and Higher Institute of Arts & Tech).

Data Sources: Annual Audit; Quarterly Reports

| 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          | Clifton Larson Allen | 7/19/2018  |
| 2018          | Clifton Larson Allen | 4/5/2019   |
| 2019          | Clifton Larson Allen | 6/1/2020   |

**Financial Health (Requirements to Meet Standard)**

- > 1.1 or between 1.0 and 1.1 and one-year trend is positive.
- >= 60 days or between 30 - 60 days and one-year trend is positive.
- >= 95%.
- Not in Default or Delinquent.
- 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.
- Debt to Asset Ratio is < 0.9.
- 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.
- Debt Service Coverage Ratio is >= 1.2.

**George & Veronica Phalen Leadership Academy**  
Organizational Compliance

**Indiana Charter School Board**

2018-19 Accountability System Dashboard

|  | 2018-19             | 2017-18             | 2016-17             | 2015-16        | 2014-15        | 2013-14                |
|--|---------------------|---------------------|---------------------|----------------|----------------|------------------------|
| <b>3.1.a.</b> The school has conducted lawful, unbiased admissions, enrollment and retention processes including conducting appropriate randomized lotteries where required.   | Meets Standard      | Meets Standard      | Meets Standard      | Meets Standard | Meets Standard | Meets Standard         |
| <b>3.2.a.</b> The school met attendance goals.   | Approaches Standard | Approaches Standard | Approaches Standard | Meets Standard | Meets Standard | Does Not Meet Standard |
| <b>3.2.b.</b> The school followed appropriate and lawful student discipline processes.   | Meets Standard      | Meets Standard      | Meets Standard      | Meets Standard | Meets Standard | Does Not Meet Standard |
| <b>3.3.a.</b> 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      | Meets Standard | Meets Standard | Meets Standard         |
| <b>3.4.a.</b> 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      | Meets Standard | Meets Standard | Meets Standard         |
| <b>3.5.a.</b> The school has materially complied with the rights of students.  | Meets Standard      | Meets Standard      | Meets Standard      | Meets Standard | Meets Standard | Does Not Meet Standard |
| <b>3.6.a.</b> The school has complied with applicable laws, rules, regulations and provisions of its charter agreement relating to governance.   | Meets Standard      | Meets Standard      | Meets Standard      | Meets Standard | Meets Standard | Meets Standard         |
| <b>3.7.a.</b> The school meets financial reporting and compliance requirements.  | Meets Standard      | Meets Standard      | Meets Standard      | Meets Standard | Meets Standard | Meets Standard         |
| <b>3.8.a.</b> 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      | Meets Standard | Meets Standard | Meets Standard         |

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