

Indianapolis Academy of Excellence
School Snapshot

Indiana Charter School Board

2016-17 Accountability System Dashboard

A-F grade not available as N size of 40 for calculating a grade has not been met.

Year Opened	2014-15
Grades Served	K-5
Address	1145 E 22nd St
	Indianapolis, IN 46202
School Leader	Mrs. Tara Gustin
Contact	tgustin@iaetb.org
Board Chair	Mr. Bill Harris
Contact	bharris@iaetb.org

<h2 style="margin: 0;">Accountability Grade</h2> <p style="margin: 0;">(On State A-F Accountability System)</p>	No Grade
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Student Enrollment			
Year	2014-15	2015-16	2016-17
Grades	K-3	K-4	K-5
Enrollment	72	85	94

Demographics 2016-17									
Free & Reduced Lunch	Ethnicity							Special Education	English Language Learners
	Black	Caucasian	Hisp.	Asian	Multi-racial	Amer.Ind.	Pac.Islander		
96.8%	86.2%	2.1%	7.4%	0.0%	4.3%	0.0%	0.0%	18.1%	6.4%

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

[ICSB Accountability System](#)

Data Source: IDOE STN Application Center, IDOE Compass.

		2016-17	2015-16	2014-15
1.1.a.	The school meets standards according to Indiana's K-12 Accountability System (A-F Model) under Public Law 221.	Not Available*	Not Available*	Not Available*
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
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
1.2.c.	Students achieve proficiency on the IREAD-3 state assessment.	Does not meet standard	Exceeds Standard	Meets Standard
1.2.d.	Students perform better on state examinations in English Language Arts or English 10 than students at comparable schools.	Does not meet standard	Does not meet standard	Does not meet standard
1.2.e.	Students perform better on state examinations in Math or Algebra 1 than students at comparable schools.	Does not meet standard	Does not meet standard	Does not meet standard
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 Available*
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 Available*
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).	Does not meet standard	Not Available*	Not Available*
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).	Improvement Necessary	Not Available*	Not Available*
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 Standard	Not Available*	Not Available*
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).	Improvement Necessary	Not Available*	Not Available*
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.

Indianapolis Academy of Excellence

Financial Health

<u>Profile</u>			
	<u>FY2015</u>	<u>FY2016</u>	<u>FY2017</u>
State and Federal Grants	\$ 882,759	\$ 992,945	\$ 1,073,212
Other Income	\$ 215,888	\$ 66,738	\$ 58,770

<u>Financial Position</u>			
Total Assets	\$ 387,278	\$ 299,491	\$ 294,973
Current Assets	\$ 196,726	\$ 107,103	\$ 137,087
Total Liabilities	\$ 363,605	\$ 382,153	\$ 428,123
Current Liabilities	\$ 209,026	\$ 120,883	\$ 87,276
Net Asset Position	\$ 23,673	\$ (82,662)	\$ (133,150)

<u>Financial Activities</u>			
Support and Revenues	\$ 1,098,647	\$ 1,059,683	\$ 1,131,982
Expenses	\$ 1,226,430	\$ 1,120,362	\$ 1,164,542
Surplus (Deficit)	\$ (127,783)	\$ (60,679)	\$ (32,560)

<u>Supporting Information</u>			
Depreciation Expense	\$ 37,649	\$ 74,989	\$ 106,949
Total Cash	\$ 50,674	\$ 46,509	\$ 105,379
Interest Expense	\$ 229	\$ -	\$ -
Annual Principal Payments	\$ 6,456	\$ -	\$ -
Lease Payments	\$ 157,784	\$ 158,561	\$ 160,349
Actual Enrollment*	55.75	76.50	94.50
Estimated Enrollment	260.00	320.00	380.00

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

Indiana Charter School Board

2016-17 Accountability System Dashboard

	Standard	FY 2017	Rating	FY 2016	Rating	FY 2015	Rating
<u>Near Term</u>							
Current Ratio	1	1.57	MS	0.89	DNMS	0.94	DNMS
Days cash on Hand	2	36	MS	16	DNMS	16	DNMS
Enrollment Variance	3	25%	DNMS	24%	DNMS	21%	DNMS
Debt Default	4	No	MS	No	MS	No	MS
<u>Long Term</u>							
Total Margin & 3 Yr Aggregated Total Margin	5	(0.03) -6.72%	DNMS	(0.06) -	DNMS N/A	(0.12) -	DNMS N/A
Debt to Asset ratio	6	1.45	DNMS	1.28	DNMS	0.94	DNMS
Cash Flow & 3 Yr Cumulative Cash Flow	7	\$ 58,870 \$ 202,562	MS	\$ (4,165) -	DNMS N/A	\$ 50,674 -	MS N/A
Debt Service Coverage Ratio	8	0.46	DNMS	0.09	DNMS	(0.55)	DNMS

Observations and notes

None.

Data Sources: Annual Audit; Annual Budget

<u>Audit History</u>		
Fiscal Year	Auditor	Date
2015	Donovan	1/29/2016
2016	Donovan	11/29/2016
2017	Donovan	11/21/2017

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.

Indianapolis Academy of Excellence
Organizational Compliance

Indiana Charter School Board
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		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.	Approaches 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

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