

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.

Year Opened	2017-18
Grades Served	7-9
Address	4352 Mitthoeffer Road Indianapolis, IN 46235
School Leader	Ms. Nicole Fama
Contact	nfama@phalenacademies.org
Board Chair	Mr. Earl Phalen
Contact	emphalen@phalenacademies.org

Accountability Grade (On INDIANA A-F Accountability System)	A
Accountability Grade (On Federal ESSA Accountability System)	Approaches Expectations

Student Enrollment		
Year	2017-18	2018-19
Grades	7-8	7-9
Enrollment	119	261

Demographics 2018-19										
Free & Reduced Lunch	Ethnicity							Special Education	English Language Learners	
	Black	Caucasian	Hisp.	Asian	Multi-racial	Amer.Ind.	Pac.Islander			
78.9%	78.2%	3.4%	17.2%	0.0%	1.1%	0.0%	0.0%	19.2%	8.8%	

James & Rosemary Phalen Leadership Academy Academic Success	Indiana Charter School Board 2018-19 Accountability System Dashboard
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		2018-19	2017-18
1.1.a.	The school meets standards according to Indiana's K-12 Accountability System (A-F Model) under Public Law 221.	Exceeds Standard	Exceeds Standard
1.2.a.	Students achieve proficiency on state assessments in English Language Arts or English 10.	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
1.2.c.	Students achieve proficiency on the IREAD-3 state assessment.	**Not Applicable	**Not Applicable
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	Improvement Necessary
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
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
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
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).	Meets Standard	Exceeds Standard
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).	Exceeds Standard	Exceeds Standard
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).	Improvement Necessary	Meets Standard
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).	Does Not Meet Standard	Meets Standard
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
1.4.b.	Students graduate from high school (as defined by the state's four-year graduation rate).	**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
1.4.d.	High school graduates who received a waiver diploma also received an ICSB-approved industry certification.	**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.

James & Rosemary Phalen Leadership
Financial Health

Profile	FY 2018	FY 2019
State and Federal Grants	\$ 1,237,237	\$ 6,144,634
Other Income	\$ 48,577	\$ 9,172

Financial Position					
Total Assets	\$ 1,269,939	\$ 4,404,552			
Current Assets	\$ 138,235	\$ 3,182,424			
Total Liabilities	\$ 2,147,137	\$ 3,481,250			
Current Liabilities	\$ 2,147,137	\$ 3,481,250			
Net Asset Position	\$ (877,198)	\$ 923,302			

Financial Activities					
Support and Revenues	\$ 1,285,814	\$ 6,153,806			
Expenses	\$ 2,658,387	\$ 4,353,306			
Surplus (Deficit)	\$ (1,372,573)	\$ 1,800,500			

Supporting Information					
Depreciation Expense	\$ -	\$ 99,922			
Unrestricted Cash	\$ 16,086	\$ 91,473			
Interest Expense	\$ -	\$ -			
Principal Payments	\$ -	\$ -			
Occupancy	\$ 259,683	\$ 377,418			
Actual Enrollment	117.50	259.00			
Estimated Enrollment	300	265.00			

Indiana Charter School Board

2018-19 Accountability System Dashboard

	Standard	FY 2019	Rating	FY 2018	Rating
Near Term					
Current Ratio	1	0.91	DNMS	0.06	DNMS
Days Cash on Hand	2	8	DNMS	2	DNMS
Enrollment Variance	3	98%	MS	39%	DNMS
Debt Default	4	No	MS	No	MS
Long Term					
Total Margin & 3 Yr Aggregated Total Margin	5	0.29	MS	(1.07)	DNMS
		-	N/A	-	N/A
Debt to Asset Ratio	6	0.79	MS	1.69	DNMS
Cash Flow & 3 Yr Cumulative Cash Flow	7	\$ 75,387	MS	\$ 16,086	MS
		0	N/A	\$ -	N/A
Debt Service Coverage Ratio	8	5.04	MS	(5.29)	DNMS

Observations and notes:

None.

Data Sources: Annual Audit; Quarterly Reports		
Audit History		
Fiscal Year	Auditor	Date
2018	Clifton Larson Allen	4/5/2019
2019	Clifton Larson Allen	6/1/2020

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.						

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
Near Term											
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
Long Term											
Total Margin & 3 Yr Aggregated Total Margin	5	0.10 0.06	MS MS	(0.03) 0.06	DNMS	0.12 0.15	MS	0.18 -	MS	0.17 N/A	MS 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 \$ 6,175,136	DNMS	\$ (880,737) \$ 4,535,839	DNMS	\$ (92,941) \$ 5,147,641	DNMS	\$ 361,876	MS	\$ 1,505,610	MS
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	> 1.1 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.

James & Rosemary Phalen Leadership Academy
Organizational Compliance

Indiana Charter School Board

2017-18 Accountability System Dashboard

		2018-19	2017-18
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
3.2.a.	The school met attendance goals.	Meets Standard	Approaches Standard
3.2.b.	The school followed appropriate and lawful student discipline processes.	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
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
3.5.a.	The school has materially complied with the rights of students.	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
3.7.a.	The school meets financial reporting and compliance requirements.	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

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