

Nexus Academy of Indianapolis

School Snapshot

Indiana Charter School Board

2015-16 Accountability System Dashboard

Year Opened	2013-14
Grades Served	9th-12th
Address	6101 N. Keystone Ave.
	Indianapolis, IN
School Leader	Ms. Jamie Brady
Contact	jbrady@connectionseducation.com
Board Chair	Mr. Jeff Reed
Contact	jwilliamreed@gmail.com

Accountability Grade

(On State A-F Accountability System)

A

Student Enrollment			
Year	2013-14	2014-15	2015-16
Grades	9-12	9-12	9-12
Enrollment	72	109	131

Demographics 2015-16									
Free & Reduced Lunch	Ethnicity							Special Education	English Language Learners
	Black	Caucasian	Hisp.	Asian	Multi-racial	Amer.Ind.	Pac.Islander		
57.3%	47.3%	34.4%	10.7%	0.0%	7.6%	0.0%	0.0%	14.5%	0.0%

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.	Exceeds Standard	Not Available*	Not Available*
1.2.a.	Students achieve proficiency on state assessments in English Language Arts or English 10.	Improvement Necessary	Meets Standard	Not Available*
1.2.b.	Students achieve proficiency on state assessments in Math or Algebra 1.	Does not meet Standard	Does not meet Standard	Not Available*
1.2.c.	Students achieve proficiency on the IREAD-3 state assessment.	Not Applicable**	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.	Exceeds Standard	Improvement Necessary	Not Available*
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	Not Available*
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).	Not Applicable***	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 Applicable***	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 Applicable***	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 Applicable***	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.	Does not meet Standard	Does not meet Standard	Not Available*
1.4.b.	Students graduate from high school (as defined by the state's four-year graduation rate).	Does not meet Standard	Improvement Necessary	Not Available*
1.4.c.	High school graduates enroll in post-secondary institutions or are employed within five months of graduation (includes military service).	Meets Standard	Meets Standard	Not Available*
1.4.d.	High school graduates who received a waiver diploma also received an ICSB-approved industry certification.	Does not meet Standard	Does not meet Standard	Not Available*

* 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.

*** Metric not applicable due to inability to calculate ISTEP+ growth for grade 10.

Nexus Academy of Indianapolis Financial Health

Profile			
	FY 2014	FY 2015	FY 2016
State and Federal Grants	\$ 871,395	\$ 949,980	\$ 1,094,920
Other Income	\$ 677,600	\$ 898,475	\$ 976,125

Financial Position			
Total Assets	\$ 485,226	\$ 490,725	\$ 380,545
Current Assets	\$ 318,183	\$ 329,282	\$ 233,295
Total Liabilities	\$ 476,365	\$ 480,205	\$ 369,660
Current Liabilities	\$ 476,365	\$ 480,205	\$ 369,660
Net Asset Position	\$ 8,861	\$ 10,520	\$ 10,885

Financial Activities			
Support and Revenues	\$ 1,548,995	\$ 1,848,455	\$ 2,071,045
Expenses	\$ 1,540,134	\$ 1,846,796	\$ 2,070,680
Surplus (Deficit)	\$ 8,861	\$ 1,659	\$ 365

Supporting Information			
Depreciation Expense	\$ 8,587	\$ 31,469	\$ 37,805
Total Cash	\$ 153,824	\$ 194,342	\$ 199,169
Interest Expense	\$ -	\$ -	\$ -
Annual Principal Payments	\$ -	\$ -	\$ -
Lease Payments	\$ 150,093	\$ 199,089	\$ 194,967
Actual Enrollment*	76.0	108.5	129.0
Estimated Enrollment	200	250	250

* DOE-ME (Membership) Average.

Indiana Charter School Board

2015-16 Accountability System Dashboard

	Standard	FY 2016	Rating	FY 2015	Rating	FY 2014	Rating
Near Term							
Current Ratio	1	0.63	DNMS	0.69	DNMS	0.67	DNMS
Days Cash on Hand	2	36	DNMS	39	MS	37	DNMS
Enrollment Variance	3	52%	DNMS	43%	DNMS	38%	DNMS
Debt Default	4	No	MS	No	MS	No	MS
Long Term							
Total Margin & 3 Yr Aggregated Total Margin	5	0.00	MS	0.00	MS	0.01	MS
		0.20%		-	N/A	-	N/A
Debt to Asset Ratio	6	0.97	DNMS	0.98	DNMS	0.98	DNMS
Cash Flow & 3 Yr Cumulative Cash Flow	7	\$ 4,827	MS	\$ 40,518	MS	\$ 153,824	MS
		\$ 547,335		\$ -	N/A	\$ -	N/A
Debt Service Coverage Ratio	8	0.20	DNMS	0.17	DNMS	0.12	DNMS

Observations and notes:

The Supplemental Audit for the 2016 FY noted that the school had, on several occasions, failed to timely deposit receipts in accordance with state law. Under its management agreement, Connections Academy of Indiana, LLC agreed to provide resources to the School in the form of fee reductions or cash payments sufficient to allow the School to complete the fiscal year with positive net assets. For the years ended June 30, 2016 and 2015, Connections Academy of Indiana, LLC provided contributions of \$976,125 and \$898,000, respectively, for this purpose. The deficit funding provided by Connections Academy of Indiana, LLC is subject to repayment by the School, without interest, to the extent that resources are available. The School has received notification from Connections Academy of Indiana, LLC that it waived its right to recover the deficit funding provided to the School for the years ended June 30, 2016 and 2015.

Data Sources: Annual Audit: Annual Budget

Audit History		
Fiscal Year	Auditor	Date
2014	Greenwalt	6/30/2014
2015	Donovan	2/10/2016
2016	Donovan	11/1/2016

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.

Nexus Academy of Indianapolis
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.	Approaches Standard	Meets Standard	Does Not Meet 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	Does Not Meet 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	Does Not Meet 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, ICSB Reports, ICSB Site Visits, Complaints