

# Nexus Academy of Indianapolis

## School Snapshot

Indiana Charter School Board

2016-17 Accountability System Dashboard

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

## Accountability Grade

(On State A-F Accountability System)

# F

Student Enrollment				
Year	2013-14	2014-15	2015-16	2016-17
Grades	9-12	9-12	9-12	9-12
Enrollment	72	109	131	130

Demographics 2016-17									
Free & Reduced Lunch	Ethnicity							Special Education	English Language Learners
	Black	Caucasian	Hisp.	Asian	Multi-racial	Amer.Ind.	Pac.Islander		
62.3%	53.8%	28.5%	9.2%	2.3%	6.2%	0.0%	0.0%	16.9%	1.5%

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	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	Exceeds Standard	Not Available*	Not Available*
1.2.a.	Students achieve proficiency on state assessments in English Language Arts or English 10.	Meets Standard	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	Does not meet Standard	Not Available*
1.2.c.	Students achieve proficiency on the IREAD-3 state assessment.	Not Applicable**	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	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.	Exceeds Standard	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*	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*	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**	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**	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**	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**	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	Does not meet Standard	Not Available*
1.4.b.	Students graduate from high school (as defined by the state's four-year graduation rate).	Meets Standard	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	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	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	FY 2017
State and Federal Grants	\$ 871,395	\$ 949,980	\$ 1,094,920	\$ 867,617
Other Income	\$ 677,600	\$ 898,475	\$ 976,125	\$ 1,050,150

Financial Position				
Total Assets	\$ 485,226	\$ 490,725	\$ 380,545	\$ 451,206
Current Assets	\$ 318,183	\$ 329,282	\$ 233,295	\$ 342,288
Total Liabilities	\$ 476,365	\$ 480,205	\$ 369,660	\$ 440,290
Current Liabilities	\$ 476,365	\$ 480,205	\$ 369,660	\$ 440,290
Net Asset Position	\$ 8,861	\$ 10,520	\$ 10,885	\$ 10,916

Financial Activities				
Support and Revenues	\$ 1,548,995	\$ 1,848,455	\$ 2,071,045	\$ 1,917,767
Expenses	\$ 1,540,134	\$ 1,846,796	\$ 2,070,680	\$ 1,917,736
Surplus (Deficit)	\$ 8,861	\$ 1,659	\$ 365	\$ 31

Supporting Information				
Depreciation Expense	\$ 8,587	\$ 31,469	\$ 37,805	\$ 38,332
Total Cash	\$ 153,824	\$ 194,342	\$ 199,169	\$ 265,852
Interest Expense	\$ -	\$ -	\$ -	\$ -
Annual Principal Payments	\$ -	\$ -	\$ -	\$ -
Lease Payments	\$ 150,093	\$ 199,089	\$ 194,967	\$ 197,091
Actual Enrollment*	76.0	108.5	129.0	111.5
Estimated Enrollment	200	250	250	250

\* DOE-ME (Membership) Average.

## Indiana Charter School Board

2016-17 Accountability System Dashboard

	Standard	FY 2017	Rating	FY 2016	Rating	FY 2015	Rating	FY 2014	Rating
<b>Near Term</b>									
Current Ratio	1	0.78	DNMS	0.63	DNMS	0.69	DNMS	0.67	DNMS
Days Cash on Hand	2	52	MS	36	DNMS	39	MS	37	DNMS
Enrollment Variance	3	45%	DNMS	52%	DNMS	43%	DNMS	38%	DNMS
Debt Default	4	No	MS	No	MS	No	MS	No	MS
<b>Long Term</b>									
Total Margin & 3 Yr Aggregated Total Margin	5	0.00	MS	0.00	MS	0.00	MS	0.01	MS
		0.04%		0.20%		-	N/A	-	N/A
Debt to Asset Ratio	6	0.98	DNMS	0.97	DNMS	0.98	DNMS	0.98	DNMS
Cash Flow & 3 Yr Cumulative Cash Flow	7	\$ 66,683	MS	\$ 4,827	MS	\$ 40,518	MS	\$ 153,824	MS
		\$ 659,363		\$ 547,335		-	N/A	-	N/A
Debt Service Coverage Ratio	8	0.19	DNMS	0.20	DNMS	0.17	DNMS	0.12	DNMS

### Observations and notes:

The Supplemental Audit for the 2017 FY determined that the school was not in compliance with either of the minimum internal control requirements required by the State, and that the school did not properly adopt or provide training on internal control standards. Connections Academy of Indiana, LLC, the school's management company, agreed to provide resources to the school in the form of fee reductions or cash payments sufficient to allow the School to complete the 2017 FY with positive net assets. For the year ending June 30, 2017, Connections provided contributions of \$1,050,150 for this purpose. The management agreement between the school and Connections Academy of Indiana, LLC terminated effective June 30, 2017, and under the termination agreement, Connections agreed to make grants to the School of \$7,500 per month through June 30, 2018 as consideration for the School to maintain the lease of the School facility through June 30, 2018. In addition, Connections agreed to make grants to the School of \$10,000 per month through June 30, 2018 to employ the school leader. If the School's operations were to cease, Connections' obligations for both grants would terminate simultaneously.

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
2017	Donovan	11/19/2017

### 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.

Nexus Academy of Indianapolis  
Organizational Compliance

Indiana Charter School Board

2016-17 Accountability System Dashboard

		2016-17	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	Meets Standard
3.2.a.	The school met attendance goals.	Meets Standard	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	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	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	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	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	Meets Standard
3.7.a.	The school meets financial reporting and compliance requirements.	Meets Standard	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	Meets Standard

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