

ACE Preparatory 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.

Year Opened	2016-17
Grades Served	K-3
Address	5326 Hillside Avenue Indianapolis, IN 46220
School Leader	Ms. Anna Shults
Contact	ashults@aceprepacademy.org
Board Chair	Mr. John Shertzer
Contact	johnshertzer@gmail.com

Accountability Grade (On INDIANA A-F Accountability System)	N/A
Accountability Grade (On Federal ESSA Accountability System)	Does Not Meet Expectations

Student Enrollment			
Year	2016-17	2017-18	2018-19
Grades	K-1	K-2	K-3
Enrollment	36	80	89

Demographics 2018-19									
Free & Reduced Lunch	Ethnicity							Special Education	English Language Learners
	Black	Caucasian	Hisp.	Asian	Multi-racial	Amer.Ind.	Pac.Islander		
78.7%	68.5%	11.2%	7.9%	0.0%	12.4%	0.0%	0.0%	11.2%	5.6%

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

[ICSB Accountability System](#)

Data Sources: IDOE STN Application Center; IDOE Accountability Data; IDOE Compass.

ACE Preparatory Academy
Academic Success

Indiana Charter School Board

2018-19 Accountability System Dashboard

		2018-19	2017-18	2016-17
1.1.a.	The school meets standards according to Indiana's K-12 Accountability System (A-F Model) under Public Law 221.	**Not Applicable	**Not Applicable	**Not Applicable
1.2.a.	Students achieve proficiency on state assessments in English Language Arts or English 10.	*Not Available	**Not Applicable	**Not Applicable
1.2.b.	Students achieve proficiency on state assessments in Math or Algebra 1.	*Not Available	**Not Applicable	**Not Applicable
1.2.c.	Students achieve proficiency on the IREAD-3 state assessment.	*Not Available	**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.	*Not Available	**Not Applicable	**Not Applicable
1.2.e.	Students perform better on state examinations in Math or Algebra 1 than students at comparable schools.	*Not Available	**Not Applicable	**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.	*Not Available	**Not Applicable	**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.	*Not Available	**Not Applicable	**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).	**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.	**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.

ACE Preparatory Academy Financial Health

Profile	FY 2017	FY 2018	FY 2019
State and Federal Grants	\$ 810,739	\$ 1,085,970	\$ 933,817
Other Income	\$ 120,170	\$ 241,172	\$ 60,425

Financial Position			
Total Assets	\$ 155,443	\$ 346,284	\$ 317,255
Current Assets	\$ 39,932	\$ 131,381	\$ 81,307
Total Liabilities	\$ 106,581	\$ 157,875	\$ 299,091
Current Liabilities	\$ 106,581	\$ 157,875	\$ 299,091
Net Asset Position	\$ 48,862	\$ 188,409	\$ 18,164

Financial Activities			
Support and Revenues	\$ 930,909	\$ 1,327,142	\$ 994,242
Expenses	\$ 882,047	\$ 1,187,595	\$ 1,164,487
Surplus (Deficit)	\$ 48,862	\$ 139,547	\$ (170,245)

Supporting Information			
Depreciation Expense	\$ 36,289	\$ 37,336	\$ 53,513
Total Cash	\$ 7,798	\$ 108,719	\$ 31,797
Interest Expense	\$ 843	\$ 3,911	\$ 7,641
Principal Payments	\$ 13,001	\$ 88,001	\$ 188,001
Occupancy	\$ 4,016	\$ 179,626	\$ 199,184
Actual Enrollment	33.50	80.00	91.00
Estimated Enrollment	144.00	216.00	91.00

Indiana Charter School Board

2018-19 Accountability System Dashboard

	Standard	FY 2019	Rating	FY 2018	Rating	FY 2017	Rating
Near Term							
Current Ratio	1	0.27	DNMS	0.83	DNMS	0.37	DNMS
Days cash on Hand	2	10	DNMS	34	MS	3	DNMS
Enrollment Variance	3	100%	MS	37%	DNMS	23%	DNMS
Debt Default	4	No	MS	No	MS	No	MS
Long Term							
Total Margin & 3 Yr Aggregated Total Margin	5	(0.17)	DNMS	0.11	MS	0.05	MS
		0.01		-	N/A	-	N/A
Debt to Asset ratio	6	0.94	DNMS	0.46	MS	0.69	MS
Cash Flow & 3 Yr Cumulative Cash Flow	7	\$ (76,922)	DNMS	\$ 100,921	MS	\$ 7,798	MS
		\$ 148,315		-	N/A	\$ -	N/A
Debt Service Coverage Ratio	8	(0.28)	DNMS	0.67	DNMS	4.81	MS

Observations and notes:

Enrollment increased significantly in the 2019-20 SY (163) increasing revenue by approximately \$500,000. The school has a \$193,000 revolving line of credit with the National Bank of Indianapolis, of which \$188,001 was outstanding at June 30, 2019. The school is currently negotiating the renewal of the line of credit. The FY 2019 Supplemental Audit report found several deficiencies related to the school's internal controls which were appropriately addressed by school leadership.

Data Sources: Annual Audit; Quarterly Reports.

Audit History		
Fiscal Year	Auditor	Date
2017	Clifton Larson	2/28/2018
2018	Clifton Larson	5/9/2019
2019	Donavan	1/9/2020

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.

ACE Preparatory Academy
Organizational Compliance

Indiana Charter School Board

2018-19 Accountability System Dashboard

		2018-19	2017-18	2016-17
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	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	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	Does Not Meet Standard
3.7.a.	The school meets financial reporting and compliance requirements.	Does Not Meet Standard	Does Not Meet Standard	Does Not Meet 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 Reporting Requirements; ICSB Site Visits, Complaints.