

**Chicago Public Schools - Office of Innovation & Incubation  
2015-16 Financial & Compliance Performance Report**

<b>School:</b>	Chicago Virtual Charter School	<b>School ID:</b>	400036
<b>Address:</b>	38 South Peoria Street	<b>Financial Management &amp; Compliance Accountability Version:</b>	H
<b>Phone:</b>	(312) 267-4486	<b>Term of Agreement:</b>	2011-2016
<b>Grades Served:</b>	K-12th		

**Financial Management and Compliance**

<b>Category</b>	<b>Indicator</b>	<b>Performance</b>
	Change in Net Assets	1
	Liquidity/Current Ratio	1
	Net Asset Ratio	1
	Cash on Hand Ratio	3
	Loan Delinquency	4
Financial Condition	Budget	3
Financial Practices	Annual Audit	4
Compliance	Legal Compliance	4
	Budget	4
	Quarterly Statements	4
	Audit	4
Reporting	CPS/State/Federal Compliance	3

Chicago Virtual Charter School  
FY16 Scorecard

<b>FY16 Change in Net Assets</b>			
FY16 Surplus/(Deficit)	<u>(309,373)</u>	Unbudgeted decrease in net assets	<b>1</b>
FY16 Budgeted Surplus /(Deficit)			

<b>Current Ratio</b>			
Ratio Range	Performance Score	<b>Current Ratio</b>	<b>0.99</b>
0	1		
1	2	<b>Performance Score</b>	<b>1</b>
1.1	3		
1.3	4	<b>Calculation:</b>	
		<b>Current Assets</b>	<b>1,495,372</b>
		<b>Current Liabilities</b>	<b>1,503,871</b>

<b>Net Asset Ratio</b>			
Ratio Range	Performance Score	<b>Net Asset Ratio</b>	<b>0.00%</b>
0	1	<b>Performance Score</b>	<b>1</b>
0.1	2		
0.2	3	<b>Total Net Assets</b>	<b>1</b>
0.3	4	<b>Total Assets</b>	<b>1,503,872</b>

<b>Cash on Hand Ratio</b>			
Ratio Range	Performance Score	<b>Cash on Hand Ratio</b>	<b>1.45</b>
0	1	<b>Performance Score</b>	<b>3</b>
0.75	2		
1	3	Year-end Cash Balance	913,076
3	4	Est. Monthly Cash Expenses	628,780
		Total FY Expenses	7,617,402
		Less: Depr. and Amort.	(2,517)
		Contrib. Goods & Service Exp.	(69,525)
		Est. Total Cash Expenses	7,545,360
		Est. Monthly Cash Expenses (/12)	628,780

<b>Loan Delinquency</b>			
No Loans		Performance Score	<b>4</b>

<b>FY17 Budget</b>			
		Performance Score	<b>3</b>

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<b>FY16 Annual Audit</b>		
Audit Opinion:	Unqualified	4
Significant Deficiencies / Material Weakness:	None	

<b>Legal Compliance</b>		
Findings:	None	4

<b>Reporting - Timeliness or not submitted</b>		
FY16 Budget	On time	4
FY16 Quarterly Statements	On time	4
FY16 Audit	On time	4
CPS/Fed/State Compliance	<b>Not Submitted</b> - List of Board Members, Board Meeting Schedule	3