

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

<b>School:</b>	Chicago High School for the Arts	<b>School ID:</b>	400022
<b>Address:</b>	2714 W Augusta Blvd	<b>Financial Management &amp; Compliance Accountability Version:</b>	H
<b>Phone:</b>	773-534-9710	<b>Term of Agreement:</b>	2014-2019
<b>Grades Served:</b>	9th-12th		

**Financial Management and Compliance**

Category	Indicator	Performance
	Change in Net Assets	4
	Liquidity/Current Ratio	4
	Net Asset Ratio	4
	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	3
	Audit	4
Reporting	CPS/State/Federal Compliance	1

<b>FY16 Change in Net Assets</b>			
FY16 Surplus/(Deficit)	<u>637,262</u>	Increase in net assets is greater than budgeted surplus	<u>4</u>
FY16 Budgeted Surplus /(Deficit)	83,400		

<b>Current Ratio</b>			
Ratio Range	Performance Score	Current Ratio	<u>6.76</u>
	0 1	Performance Score	<u>4</u>
	1 2		
	1.1 3		
	1.3 4		
		Current Assets	1,817,565
		Current Liabilities	268,694

<b>Net Asset Ratio</b>			
Ratio Range	Performance Score	Net Asset Ratio	<u>91.30%</u>
	0 1	Performance Score	<u>4</u>
	0.1 2		
	0.2 3	Total Net Assets	3,907,965
	0.3 4	Total Assets	4,280,409

<b>Cash on Hand Ratio</b>			
Ratio Range	Performance Score	Cash on Hand Ratio	<u>1.02</u>
	0 1	Performance Score	<u>3</u>
	0.75 2		
	1 3	Year-end Cash Balance	746,430
	3 4	Est. Monthly Cash Expenses	730,585
		Total FY Expenses	10,494,726
		Less: Depreciation and Amortization	(334,659)
		Less: In-kind Contribution Expense	(1,393,053)
		Est. Total Cash Expenses	8,767,014
		Est. Monthly Cash Expenses (/12)	730,585

<b>Loan Delinquency</b>		
No loans	Performance Score	<u>4</u>

<b>FY17 Budget</b>		
Appears to be a realistic budget with mostly reasonable assumptions	Performance Score	<u>3</u>

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

FY16 Compliance Audit		
Findings:	None	4

Reporting - Timeliness or not Submitted		
FY16 Budget	<b>On time</b>	<b>4</b>
FY16 Quarterly Statements	<b>Q3 Statement Not Submitted</b>	<b>3</b>
FY16 Audit	<b>On time</b>	<b>4</b>
CPS/Fed/State Compliance	<b>Not Submitted-</b> Fiscal Policy Handbook, List of Board Members, Board Meeting Schedule, Staff List, Conflict of Interest Policy, Ethics Policy, 1st Semester Board Meeting Minutes, 2nd Semester Board Meeting Minutes <b>Submitted Late-</b> SY17 Calendar	<b>1</b>