

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

School:	Chicago International Charter School (CICS) Network	School ID:	Various
Address:	11 East Adams Street	Financial Management & Compliance Accountability Version:	H
Phone:	(312) 651-5000	Term of Agreement:	2012-2017
Grades Served:	K-12		

Financial Management and Compliance

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

(a) Scores are based on Chicago Charter School Foundation's consolidated audited financial statements that include Civitas Schools, LLC, Quest Management LLC, Civitas Education Partners, LLC, and the Chicago Charter School Foundation doing business as Chicago International Charter School.

CICS
FY16 Scorecard

FY16 Change in Net Assets		
FY16 Surplus/(Deficit)	1,798,089	Actual change in net assets greater than budgeted surplus
FY16 Budgeted Surplus /(Deficit)	912,473	4

Current Ratio		
Ratio Range	Performance Score	Current Ratio
	0 1	4.27
	1 2	Performance Score
	1.1 3	4
	1.3 4	Current Assets
		33,783,182
		Current Liabilities
		7,918,859

Net Asset Ratio		
Ratio Range	Performance Score	Net Asset Ratio
	0 1	41.34%
	0.1 2	Performance Score
	0.2 3	4
	0.3 4	Total Net Assets
		36,499,040
		Total Assets
		88,292,504

Cash on Hand Ratio		
Ratio Range	Performance Score	Cash on Hand Ratio
	0 1	3.46
	0.75 2	Performance Score
	1 3	4
	3 4	Year-end Cash & Investment Balance (a)
		26,653,399
		Est. Monthly Cash Expenses
		7,713,602
		Total FY Expenses
		100,961,675
		Less: Depreciation and Amortization
		(5,477,202)
		Less: In-kind Contribution Expense
		(2,921,255)
		Est. Total Cash Expenses
		92,563,218
		Est. Monthly Cash Expenses (/12)
		7,713,602

(a) Includes investments of 13,737,217

Loan Delinquency	
No late payments	Performance Score
	4

FY17 Budget	
	Performance Score
	4

FY16 Annual Audit		
Audit Opinion:	Unqualified	3
Significant Deficiencies / Material Weakness:	One significant deficiency- Audit adjustments required	

Legal Compliance		
No findings		4

Reporting - Timeliness or not submitted		
FY16 Budget	On time	4
FY16 Quarterly Statements	On time	4
FY16 Audit	On time	4
CPS/Fed/State Compliance	On time	4