

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

School:	Erie Elementary Charter School	School ID:	400039
Address:	1405 N. Washtenaw Ave.	Financial Management & Compliance Accountability Version:	H
Phone:	773.486.7161	Term of Agreement:	2015-2020
Grades Served:	K-8th		

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

(a) The scores are based on the June 30, 2015 audited consolidated financial statements that include the Erie Charter School and the Erie Charter School Foundation.

Erie
FY16 Scorecard

FY16 Change in Net Assets			
FY16 Surplus/(Deficit)	<u>(618,371)</u>	Actual decrease in net assets greater than budgeted decrease in net assets	1
FY16 Budgeted Surplus /(Deficit)	<u>(387,847)</u>		

Current Ratio			
Ratio Range	Performance Score	Current Ratio	3.17
	0 1		
	1 2	Performance Score	4
	1.1 3		
	1.3 4		
		Current Assets	1,663,826
		Current Liabilities	525,276

Net Asset Ratio			
Ratio Range	Performance Score	Net Asset Ratio	44.36%
	0 1	Performance Score	4
	0.1 2		
	0.2 3	Total Net Assets	11,113,323
	0.3 4	Total Assets	25,054,909

Cash on Hand Ratio			
Ratio Range	Performance Score	Cash on Hand Ratio	2.96
	0 1	Performance Score	3
	0.75 2		
	1 3	Year-end Cash Balance	1,264,538
	3 4	Est. Monthly Cash Expenses	427,896
		Total FY Expenses	5,925,752
		Less: Depreciation & Amortization	(396,691)
		Less: In-kind Contribution Expense	(394,309)
		Est. Total Cash Expenses	5,134,752
		Est. Monthly Cash Expenses (/12)	427,896

Loan Delinquency		Performance Score	4
No late payments			

FY17 Budget

Performance Score

4

FY16 Annual Audit

Audit Opinion: Unqualified

4

Significant Deficiencies / Material Weakness: None

Legal Compliance

Findings: None

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