

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

School:	Legacy Charter School	School ID:	400049
Address:	4217 West 18th Street	Financial Management & Compliance Accountability Version:	H
Phone:	773.542.1640	Term of Agreement:	2015-2020
Grades Served:	K-8th		

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	4
Financial Practices	Annual Audit	4
Compliance	Legal Compliance	4
	Budget	4
	Quarterly Statements	4
	Audit	4
Reporting	CPS/State/Federal Compliance	4

Legacy
FY16 Scorecard

FY16 Change in Net Assets			
FY16 Surplus/(Deficit)	3,074,403	Increase in net assets is greater than budgeted surplus	4
FY16 Budgeted Surplus /(Deficit)	220,102		

Current Ratio			
Ratio Range	Performance Score	Current Ratio	30.66
	0 1	Performance Score	4
	1 2		
	1.1 3		
	1.3 4		
		Current Assets	1,143,664
		Current Liabilities	37,299

Net Asset Ratio			
Ratio Range	Performance Score	Net Asset Ratio	37.68%
	0 1	Performance Score	4
	0.1 2		
	0.2 3	Total Net Assets	13,233,398
	0.3 4	Total Assets	35,120,697

Cash on Hand Ratio			
Ratio Range	Performance Score	Cash on Hand Ratio	1.86
	0 1	Performance Score	3
	0.75 2		
	1 3	Year-end Cash Balance	509,986
	3 4	Est. Monthly Cash Expenses	274,281
		Total FY Expenses	6,040,273
		Less: Depreciation & Amortization	(34,818)
		Less: In-kind Contribution Expense	(2,714,081)
		Est. Total Cash Expenses	3,291,374
		Est. Monthly Cash Expenses (/12)	274,281

Loan Delinquency	
No loans	Performance Score 4

FY17 Budget

Appears to be a realistic budget
with reasonable assumptions

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