

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

School:	Perspectives Charter Schools Network	School ID:	Various
Address:	1530 South State Street-2nd Fl.	Financial Management & Compliance Accountability	H
Phone:	312.604.2200	Version:	2012-2017
Grades Served:	6th-12th	Term of Agreement:	

Financial Management and Compliance

Category	Indicator	Performance
	Change in Net Assets	1
	Liquidity/Current Ratio	3
	Net Asset Ratio	1
	Cash on Hand Ratio	2
	Loan Delinquency	4
Financial Condition	Budget	1
Financial Practices	Annual Audit	3
Compliance	Legal Compliance	0
	Budget	4
	Quarterly Statements	1
	Audit	2
Reporting	CPS/State/Federal Compliance	1

Perspectives
FY16 Scorecard

FY16 Change in Net Assets			
FY16 Surplus/(Deficit)	(318,545)	Unbudgeted decrease in net assets	1
FY16 Budgeted Surplus /(Deficit)	1		

Current Ratio			
Ratio Range	Performance Score	Current Ratio	1.20
	0 1		
	1 2	Performance Score	3
	1.1 3		
	1.3 4		
		Current Assets	3,634,627
		Current Liabilities	3,017,658

Net Asset Ratio			
Ratio Range	Performance Score	Net Asset Ratio	4.80%
	0 1	Performance Score	1
	0.1 2		
	0.2 3	Total Net Assets	516,295
	0.3 4	Total Assets	10,754,614

Cash on Hand Ratio			
Ratio Range	Performance Score	Cash on Hand Ratio	0.84
	0 1	Performance Score	2
	0.75 2		
	1 3	Year-end Cash Balance	1,828,571
	3 4	Est. Monthly Cash Expenses	2,167,347
		Total FY Expenses	30,390,763
		Less: Depreciation & Amortization	(1,299,909)
		Less: In-kind Contribution Expense	(3,082,687)
		Est. Total Cash Expenses	26,008,167
		Est. Monthly Cash Expenses (/12)	2,167,347

Loan Delinquency		
No late payments	Performance Score	4

FY17 Budget		
	Performance Score	1

FY16 Annual Audit		
Audit Opinion:	Unqualified	3
Significant Deficiencies / Material Weakness:	One significant deficiency: Improving the month-end and year-end close and reconciliation process	

Legal Compliance		
Findings:	Not submitted	

Reporting - Timeliness or not Submitted		
FY16 Budget	On time	4
FY16 Quarterly Statements	Submitted Late- Q2 Statement, Q4 Statement	1
FY16 Audit	Late- Legal Compliance Portion Not Submitted	2
CPS/Fed/State Compliance	Not Submitted- Staff List, 2nd Semester Board Meeting Minutes Late- 1st Semester Board Meeting Minutes	1