

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

<b>School:</b>	Noble Network of Charter Schools	<b>School ID:</b>	Various
<b>Address:</b>	1 N. State St.	<b>Financial Management &amp; Compliance Accountability Version:</b>	H
<b>Phone:</b>	312.521.5287	<b>Term of Agreement:</b>	2014-2019
<b>Grades Served:</b>	6th-12th		

**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	3
Financial Practices	Annual Audit (a)	4
Compliance	Legal Compliance	3
	Budget	4
	Quarterly Statements	4
	Audit	4
Reporting	CPS/State/Federal Compliance	3

(a) Scores are based on the Noble Network of Charter School's June 30, 2015 audited consolidated financial statements that also include the Noble Network Education Foundation and Noble Day Care, L3C.

Noble  
FY16

<b>FY16 Change in Net Assets</b>			
		<b>Actual change in net assets greater than budgeted change in net assets</b>	<b>4</b>
FY16 Surplus/(Deficit)	<u>21,425,265</u>		
FY16 Budgeted Surplus /(Deficit)	<u>1,312,189</u>		

<b>Current Ratio</b>			
Ratio Range	Performance Score	<b>Current Ratio</b>	<b>3.62</b>
	0 1	<b>Performance Score</b>	<b>4</b>
	1 2		
	1.1 3		
	1.3 4		
		Current Assets	89,314,404
		Current Liabilities	24,680,877

<b>Net Asset Ratio</b>			
Ratio Range	Performance Score	<b>Net Asset Ratio</b>	<b>49.16%</b>
	0 1	<b>Performance Score</b>	<b>4</b>
	0.1 2		
	0.2 3	Total Net Assets	105,486,321
	0.3 4	Total Assets	214,560,335

<b>Cash on Hand Ratio</b>			
Ratio Range	Performance Score	<b>Cash on Hand Ratio</b>	<b>4.70</b>
	0 1	<b>Performance Score</b>	<b>4</b>
	0.75 2		
	1 3	Year-end Cash Balance	54,939,695
	3 4	Est. Monthly Cash Expenses	11,677,374
		Total FY Expenses	149,614,574
		Less: Depreciation and Amortization	(4,667,136)
		Less: In-kind Contribution Expense	(4,818,948)
		Est. Total Cash Expenses	140,128,490
		Est. Monthly Cash Expenses (/12)	11,677,374

<b>Loan Delinquency</b>		Performance Score	<b>4</b>
No late payments			

<b>FY17 Budget</b>		Performance Score	<b>3</b>

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

<b>Legal Compliance</b>		
Findings:	<b>One Finding:</b> Fingerprint-based Criminal Background Investigations	3

<b>Reporting - Timeliness</b>		
FY16 Budget	On time	4
FY16 Quarterly Statements	On time	4
FY16 Audit	On time	4
CPS/Fed/State Compliance	<b>Not Submitted-</b> Fiscal Policy Handbook, Board Meeting Schedule	3