Accelerated Learning Charter School, Inc. - Entity ID 78830
School: Accelerated Learning Charter School

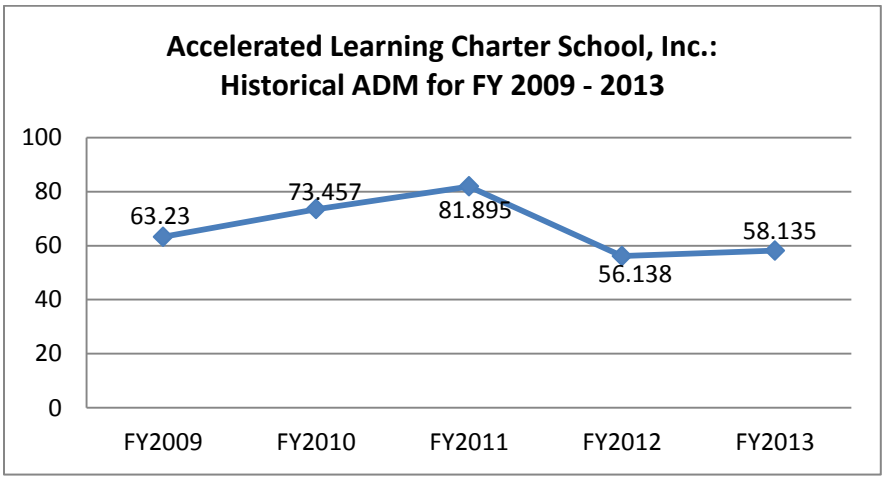
Renewal Executive Summary

Performance Summary

Accelerated Learning Charter School, Inc. met the Board's academic performance expectations as set forth in the Performance Framework adopted by the Board and was waived from submitting the Academic Performance Section of the renewal application. The charter holder was required to submit the Financial Sustainability portion of the Detailed Business Plan Section of the renewal application. The charter holder's submission addressed those measures where the charter holder received a "Does Not Meet Standard" rating for fiscal year 2012. The charter holder did have compliance matters. The charter holder's organizational membership on file with the Board was consistent with the information on file with the Arizona Corporation Commission.

Profile

Accelerated Learning Charter School, Inc. operates one school serving grades K-8. The graph below shows the charter holder's actual 100th day average daily membership (ADM) for fiscal years 2009-2013.



A dashboard representation of Accelerated Learning Charter School's academic outcomes, based upon the indicators and measures adopted by the Board, is provided below.

Academic Performance Rating FY 2012

Charter Holder: Accelerated Learning Charter School, Inc.
Entity ID 78830

Charter School: Accelerated Learning Charter School
Entity ID 78832, Grades K-8

1. Growth

Small Elementary		1a. SGP		1b. SGP Bottom 25%	
School	School Year	Math	Read	Math	Read
Accelerated Learning Charter School	2011-2012	57	60.5	NR	NR
Points Assigned		75	75	0	0
Weight		25	25	0	0

2. Proficiency

Small Elementary		2a. Percent Passing		2b. Composite School Comparison		2c. Subgroup ELL		2c. Subgroup FRL		2c. Subgroup SPED	
School	School Year	Math	Read	Math	Read	Math	Read	Math	Read	Math	Read
Accelerated Learning Charter School	2011-2012	46/47	71/68	-0.8	3.8	NR	NR	41/39	67/62	18/21	28/33
Points Assigned		50	75	50	75	0	0	75	75	50	50
Weight		7.5	7.5	7.5	7.5	0	0	3.75	3.75	3.75	3.75

3. State Accountability & Overall Rating

Small Elementary		3a. State Accountability	Overall Rating
School	School Year	Grade	
Accelerated Learning Charter School	2011-2012	50	68.125
Points Assigned		50	
Weight		5	100

Overall Rating	Point Range
Exceeds Standard	> or = to 89
Meets Standard	< 89, but > or = to 63
Does Not Meet Standard	< 63, but > or = to 39
Falls Far Below Standard	< 39

For additional information, see *Academic Performance Framework and Guidance*, available on the ASBCS webpage http://asbcs.az.gov

4/26/2013

I. Success of the Academic Program

The academic performance of the school operated by the charter holder meets the Board's academic performance expectations set forth in the performance framework adopted by the Board. Therefore, the charter holder was not required to submit a Demonstration of Sufficient Progress.

The overall rating for the school on the Board's academic performance measures was 68.125 including points received for the FY 2012 letter grade of C as reported by the Arizona Department of Education.

II. Viability of the Organization

The charter holder did not meet the Board's financial performance expectations because the charter holder received two or more "Does Not Meet Standard" in fiscal year 2012. The following table includes the charter holder's financial data and financial performance for the last three audited fiscal years.

Accelerated Learning Charter School, Inc.

Financial Data				
	2012	2011	2010	
Statement of Financial Position				2009
Cash	$85,000	$107,259	$93,699	$39,707
Unrestricted Cash	$77,890	$99,145	$85,585	
Total Assets	$391,844	$451,991	$440,572	
Total Liabilities	$211,943	$230,621	$243,041	
Current Portion of Long-Term Debt & Capital Leases	$15,407	$14,030	$12,776	
Net Assets	$179,901	$221,370	$197,531	
Statement of Activities				
Revenue	$519,900	$711,775	$682,713	
Expenses	$561,369	$687,936	$633,928	
Net Income	($41,469)	$23,839	$48,785	
Change in Net Assets	($41,469)	$23,839	$48,785	
Financial Statements or Notes				
Depreciation & Amortization Expense	$29,139	$25,538	$25,733	
Interest Expense	$19,973	$21,321	$22,797	
Lease Expense	$0	$0	$0	

Financial Performance				
	2012	2011	2010	3-yr Cumulative
Near-Term Indicators				
Going Concern	No	No	No	N/A
Unrestricted Days Cash	50.64	52.60	49.28	N/A
Default	No	No	No	N/A
Sustainability Indicators				
Total Liabilities to Equity Ratio	1.18	1.04	1.23	N/A
Net Income	($41,469)	$23,839	$48,785	N/A
Cash Flow	($22,259)	$13,560	$53,992	$45,293
Fixed Charge Coverage Ratio	0.22	2.00	2.74	N/A

The charter holder was required to submit additional information regarding the charter holder's financial situation (presented in the charter holder's renewal portfolio: c. Financial Sustainability). The charter holder's submission addressed those measures where the charter holder received a "Does Not Meet Standard" rating in fiscal year 2012.

III. Adherence to the Terms of the Charter

A. Compliance Matters Requiring Board or Other Agency Action

Over the past six years, there were no items to report.

B. Other Compliance Matters

In February 2011, Accelerated Learning Charter School, Inc. was found to be out of compliance with the Arizona Department of Education, Academic Achievement Division (ADE/AAD) based on an on-site review of the Elementary and Secondary Education Act, Johnson-O'Malley, Migrant and Neglected and Delinquent programs. The findings were entered into ALEAT, Cycle 4. As of March 2011, Accelerated Learning Charter School, Inc. had timely submitted the compliance activities as required and was determined to meet compliance standards.

For the previous five fiscal years, the charter holder has failed to submit its audit, Annual Financial Report and Budget for one or more years.

C. Charter Holder's Organizational Membership

Because the organizational membership on file with the Board was consistent with the information on file with the Arizona Corporation Commission, the charter holder was not required to submit the charter holder's Organizational Membership portion of the Detailed Business Plan Section

Board Options

Option 1: The Board may approve the renewal. Staff recommends the following language provided for consideration: Renewal is based on consideration of academic, fiscal and contractual compliance of the charter holder. In this case, the charter holder meets the academic performance expectations set forth in the Board's performance framework. There is a record of past contractual noncompliance which has been reviewed. With that taken into consideration as well as all information provided to the Board for consideration of this renewal application package and during its discussion with representatives of the charter holder, I move to approve the request for charter renewal and grant a renewal contract to Accelerated Learning Charter School, Inc.

Option 2: The Board may deny the renewal. The following language is provided for consideration: Based upon a review of the information provided by the representatives of the charter holder and the contents of the application package which includes the academic performance, the fiscal compliance, and legal and contractual compliance of the charter holder over the charter term, I move to deny the request for charter renewal and to not grant a renewal contract for Accelerated Learning Charter School, Inc. Specifically, the charter holder, during the term of the contract, failed to meet the obligations of the contract or failed to comply with state law when it: (Board member must specify reasons the Board found during its consideration.)