

**Click into the text box and provide all requested information.**

Complete and Official Name of School:

Mailing Address:

School Website:

Please provide your school's approved mission statement in 50 words or less:

**Review the demographic and academic information on Page 2 and alert us of any inaccuracies in the text box below.**

**Questions or Concerns:**

**Notes on Academic Data and Methodology:**

1. For more information on the Performance Framework and the indicators, measures, metrics and targets used to evaluate charter schools in New Jersey, click here: <http://www.nj.gov/education/chartsch/PerformanceFramework.pdf>
2. This year's report will include the following measures within the Framework:
  - i. 1A: Proficiency Status - % Proficient & Advanced (LAL/Math)
  - ii. 1B: Advanced Proficiency (LAL/Math)
  - iii. 2A: District Comparison - % Proficient & Advanced vs. District Average (LAL/Math)
  - iv. 3A: Student Growth – Median SGP (LAL/Math), if applicable
  - v. 4B: Graduation Rate – 4-Year Adjusted Cohort Graduation Rate, if applicable
3. In the top section, Grade Levels and Enrollment are for the 2012-2013 School Year. Enrollment is based on the October 15, 2012 count.
4. Demographic information (SPED, FRPL, LEP, Black, Hispanic, Asian, White) provided is for the 2011-2012 school year and was taken from the 2011-2012 Fall Survey file found here: [http://www.state.nj.us/education/data/enr/enr12/stat\\_doc.htm](http://www.state.nj.us/education/data/enr/enr12/stat_doc.htm)
5. The assessment data below includes all students with test results at the school and may differ from the School Performance Reports. The School Performance Reports do not count test results for students marked "Time in School less than one year" on NJSMART.
6. Due to differences in state assessment data in grades 3 to 8 and high school, the Academic Framework separates schools into two categories: Elementary School/Middle School and High School. Schools that have NJASK data in grades

crosses these grade spans, the school's grade spans will be evaluated separately. For example, if a school serves students in grades 6 through 12, grades 6 to 8 will be evaluated distinctly from grades 9 through 12. The NJDOE will produce two school cards for this school in this report.

- For the district comparison, a charter school will be evaluated against the single district that is sending the highest percentage of students to the charter school. For example, if a charter school is located in City A but most of the students attending this school are coming from City B, the charter school's performance will be compared to City B. If a charter school is receiving students from multiple districts, the charter school will be compared to the district that is sending the highest percentage of students to the charter school.

<b>Name of School</b>	Bergen Arts And Sciences	<b>Performance Framework Targets for 2011-2012</b>	<b>Detailed Indicators</b>
<b>Year School Opened</b>	2007	Exceeds the Standard	3
<b>Grade Levels 2012-13</b>	K-10	Meets the Standard	3
<b>Enrollment 2012-13</b>	656	Does Not Meet Standard	2
<b>Comparative District</b>	Garfield City	Falls Far Below Standard	0

2011-2012 Demographics	School %
Special Ed	2%
FRPL	32%
LEP	0%
Black	13%
Hispanic	35%
Asian	12%
White	40%

Indicators / Measures / Metrics	Performance			
	Year			
<b>1. Student Achievement (Absolute)</b>	<b>2008-09</b>	<b>2009-10</b>	<b>2010-11</b>	<b>2011-12</b>
<b>NJASK Grades 3-8 Schoolwide</b>				
# Tested LAL	225	288	355	360
% Proficient & Advanced- LAL	80%	72%	81%	78%
# Tested Math	225	288	355	360
% Proficient & Advanced - Math	80%	84%	89%	85%
% Advanced Proficient - LAL	5%	9%	10%	10%
% Advanced Proficient - Math	21%	30%	41%	39%
<b>2. Comparative Performance</b>	<b>Year</b>			
<b>NJASK Grades 3-8 Schoolwide vs. District Avg.</b>	<b>2008-09</b>	<b>2009-10</b>	<b>2010-11</b>	<b>2011-12</b>
District Comp - LAL (% Proficient & Advanced vs. District)	+17%	+13%	+18%	+20%
District Comp - Math (% Proficient & Advanced vs. District)	+9%	+13%	+14%	+13%
<b>3. Student Progress Over Time (Growth)</b>	<b>Year</b>			
<b>NJASK Grades 4-8 Median SGP</b>	<b>2008-09</b>	<b>2009-10</b>	<b>2010-11</b>	<b>2011-12</b>
Schoolwide Median SGP LAL				54
Schoolwide Median SGP Math				45

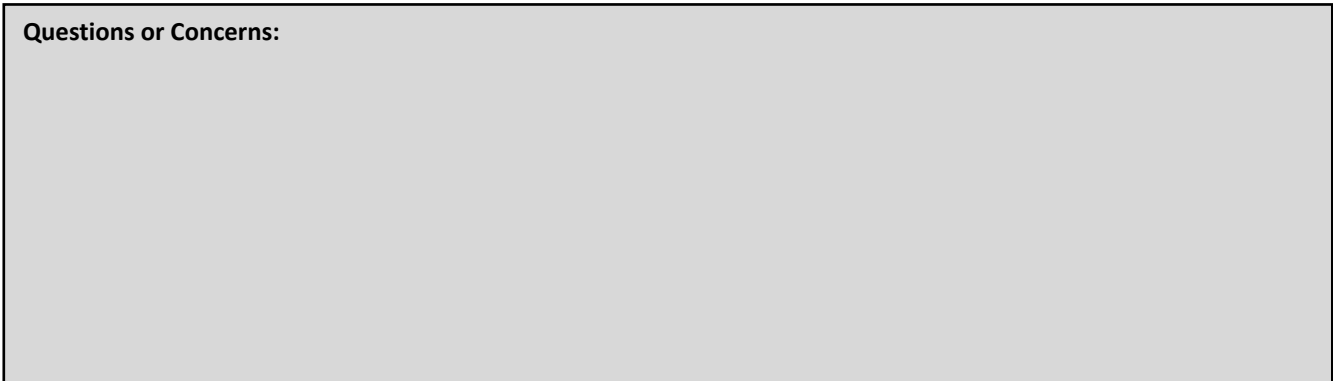
The Financial Performance Framework was designed as a starting point for the NJDOE to assess the financial health and viability of charter schools in New Jersey. The Framework, containing both near term and sustainability indicators, is a monitoring tool that provides the NJDOE with key data that summarizes a charter school’s current financial health while taking into account the school’s financial trends over a period of three years. The NJDOE does not use the Financial Framework to analyze a school’s spending decisions, but instead focuses on assessing each charter school’s financial position.

Near term indicators provide an understanding of a school’s financial picture in the upcoming school year, while sustainability indicators depict a school’s financial viability over time. In total, eight different measures provide a snapshot of a school’s near term financial health, historic trends, and future viability; this allows the DOE to proactively address areas of concern.

It is important to recognize that failure to meet a standard in the Financial Framework could be the result of a strategic financial decision and does not necessarily mean a school is in immediate financial distress. The Framework will indicate which schools require deeper financial analysis and/or monitoring by the DOE. The type of follow-up analysis performed is dependent on which specific measures a school is not meeting and can include evaluating current un-audited financial reports.

**Review the Financial information on Page 4 and alert us of any inaccuracies in the text box below.**

**Questions or Concerns:**



**Notes on Fiscal Data and Methodology:**

1. For more information on the Finance Performance Framework indicators, calculation and targeted measures to evaluate charter schools in New Jersey, click here: <http://www.nj.gov/education/chartsch/PerformanceFramework.pdf>.
2. The Near Term and Sustainability Indicators are based on Audited Comprehensive Annual Financial Reports (CAFR).
3. Please note that only the school’s ratios analysis will be presented in the final public report. The school’s audit numbers are presented below to provide information regarding how the ratios were calculated. However, these audit numbers will **NOT** be included in the final report.
4. This year’s report will include the following measures within the Framework:

**Near Term Indicators:**

- 1a: Current Ratio – A measure of the charter school’s liquidity and ability to pay back its short term obligations. The higher the current ratio, the more capable the school is able to pay its obligations.
- 1b: Unrestricted Days Cash – Indicates the number of days a charter school can pay its expenses without another influx of cash.
- 1c: Enrollment Variance – Indicates the percentage of actual enrollment compared to the March 30<sup>th</sup> projected budgeted enrollment. It is a measurement of the accuracy in using the budget as a management tool.

**Sustainability Indicators:**

- 2a: Total Margin – Measures charter school’s change in net assets relative to current year revenue. A positive ratio indicates that the school is able to remain fiscally solvent and is efficient in its operations. This ratio looks at a 3-Year aggregate total margin.
- 2b: Debt to Asset Ratio – Shows the proportion of a schools’ assets which are financed through debt. If the ratio is greater than one, most of the school’s assets are financed through debt.
- 2c: Cash Flow – Comparable to the unrestricted days cash ratio, but looks at longer term financial stability instead of near term. This ratio looks at the 3 Year Cumulative Cash Flow calculated as follows:
  - 3 Year Cumulative = FY2011 Cash Flow + FY2010 Cash Flow + FY2009 Cash Flow
    - FY2011 Cash Flow = 2011 Total Cash – 2010 Total Cash
    - FY2010 Cash Flow = 2010 Total Cash – 2009 Total Cash
    - FY2009 Cash Flow = 2009 Total Cash – 2008 Total Cash

*Please note that for schools that do not have 3 years of audited data, the cumulative will only be based on available audited year to date numbers.*

- 2d: Debt Service Coverage – measures sufficiency of funds to satisfy non current obligations (i.e. mortgage payments).

**Financial Ratios**

Name: Bergen Arts & Sciences Charter School  
 Loc: Garfield  
 GL: K-9

	2010 Audit	2011 Audit	2012 Audit	Source
Cash	1,056,662	944,056	587,626	Audit: Exhibit A-1
Current Assets	1,679,110	2,065,135	1,716,051	Audit: Exhibit A-1
Total Assets	1,710,367	2,107,046	1,808,844	Audit: Exhibit A-1
Current Liabilities	329,299	234,058	343,795	Audit: Exhibit A-1
Total Liabilities	329,299	234,058	343,795	Audit: Exhibit A-1
Net Assets	1,381,068	1,872,988	1,465,049	Audit: Exhibit A-1
Total Revenue	5,555,879	6,137,229	8,073,507	Audit: Exhibit A-2
Total Expenses	4,474,313	5,645,309	8,481,446	Audit: Exhibit A-2
Change in Net Assets	1,081,566	491,920	(407,939)	Audit: Exhibit A-2
Final Average Daily Enrollment	426.40	505.00	594.30	DOE Enrollment Reports
Budgeted Enrollment	432	486	567	Charter School Budget

RATIOS ANALYSIS...						
Near Term Indicators	2010	2011	2012	3 YR CUM	Source:	Target
1a. Current Ratio	5.10	8.82	4.99		Current Assets/Current Liabilities	> 1.1
1b. Unrestricted Days Cash	86.20	61.04	25.29		Cash/(Total Expenses/365)	30-60
1c. Enrollment Variance	99%	104%	105%		Average Daily Enrollment/Budgeted Enrollment	>95%
1d. Default	N/A	N/A	N/A		N/A	not in default
Sustainability Indicators						
2a. Total Margin	19%	8%	-5%	6%	Net Income/Total Revenue	positive
2b. Debt to Asset	0.19	0.11	0.19		Total Liabilities/Total Assets	<.9
2c. Cash Flow	1,047,105	(112,606)	(356,430)	578,069	Net change in cash flow from prior years	3 yr cum positive
2d. Debt Service Coverage Ratio	N/A	N/A	N/A		Audit	>1.10