

Delaware Financial Performance Framework Report Gateway Lab School

For each measure, a school receives one of three ratings:

<i>Meets Standard</i>
<i>Does Not Meet Standard</i>
<i>Falls Far Below</i>

Rating targets for each measure may be referenced on the attached Financial Performance Framework.

Each measure is weighted equally with discretion of the Authorizer incorporated to determine an overall rating for the school on Financial Performance. School performance on each measure is presented below.

1. NEAR TERM INDICATORS

Measure 1a. Current Ratio (Working Capital Ratio):

Current Assets divided by Current Liabilities

2011-12	2012-13	2013-14
2.23	2.86	2.40

Measure 1b. Unrestricted Days Cash:

Unrestricted Cash divided by (Total Expenses / 365)

2011-12	2012-13	2013-14
89	133	95

Measure 1c. Enrollment Variance:

Actual Enrollment as of September 30 divided by Authorized Enrollment

2011-12	2012-13	2013-14
102%	104%	96%

Measure 1d. Default

2011-12	2012-13	2013-14
No	No	No

2. SUSTAINABILITY INDICATORS

Measure 2a. Total Margin:

Net Income divided by Total Revenue.

2011-12	2012-13	2013-14
Not Rated	Not Rated	1 YR: -1.07% 3 YR: 6.61%

Measure 2b. Debt to Asset Ratio:

Total Liabilities divided by Total Assets

2011-12	2012-13	2013-14
0.35	0.31	0.32

Measure 2c. Cash Flow

2011-12	2012-13	2013-14
Not Rated	Not Rated	1 YR: -\$253,620 3 YR: \$360,038

Measure 2d. Debt Service Coverage Ratio:

(Net Income + Depreciation + Interest Expense) / (Principal and Interest Payments)

2011-12	2012-13	2013-14
N/A	N/A	N/A

SUMMARY AND OVERALL RATING

Gateway Lab School

Year	1.a.	1.b.	1.c.	1.d.	2.a.	2.b.	2.c.	2.d.	OVERALL RATING
11-12	M	M	M	M	NR	M	NR	NA	M
12-13	M	M	M	M	NR	M	NR	NA	M
13-14	M	M	M	M	D	M	D	NA	M