

Delaware Financial Performance Framework Report

Delaware Academy of Public Safety and Security

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

Meets Standard
Does Not Meet Standard
Falls Far Below

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
0.83	0.93	0.29

Measure 1b. Unrestricted Days Cash:

Unrestricted Cash divided by (Total Expenses / 365)

2011-12	2012-13	2013-14
43	39	16

Measure 1c. Enrollment Variance:

Actual Enrollment as of September 30 divided by Authorized Enrollment

2011-12	2012-13	2013-14
59%	80%	92%

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: -3.31% 3 YR: -1.48%

Measure 2b. Debt to Asset Ratio:

Total Liabilities divided by Total Assets

2011-12	2012-13	2013-14
1.10	1.27	1.44

Measure 2c. Cash Flow

2011-12	2012-13	2013-14
Not Rated	Not Rated	1 YR: -\$86,806 3 YR: -\$8,616

Measure 2d. Debt Service Coverage Ratio:

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

2011-12	2012-13	2013-14
4.43	-1.39	-0.59

SUMMARY AND OVERALL RATING

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