



Renewal Recommendation Report Icahn Charter School 5

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INTRODUCTION AND REPORT FORMAT

INTRODUCTION

This report is the primary means by which the SUNY Charter Schools Institute (the “Institute”) transmits to the State University of New York Board of Trustees (the “SUNY Trustees”) its findings and recommendations regarding an education corporation’s Application for Charter Renewal, and more broadly, details the merits of an education corporation’s case for renewal. The Institute has created and issued this report pursuant to the *Policies for the Renewal of Not-For-Profit Charter School Education Corporations and Charter Schools Authorized by the Board of Trustees of the State University of New York* (the “SUNY Renewal Policies”) (revised September 4, 2013 and available at: www.newyorkcharters.org/wp-content/uploads/SUNY-Renewal-Policies.pdf).

REPORT FORMAT

The Institute makes all renewal recommendations based on a school’s Application for Charter Renewal, evaluation visits conducted and information gathered during the charter term and a renewal evaluation visit conducted near the end of the current charter term. Additionally, the Institute has reviewed the strength and fiscal health of the not-for-profit education corporation with the authority to operate the school. Most importantly, the Institute analyzes the school’s record of academic performance and the extent to which it has met its academic Accountability Plan goals. This renewal recommendation report compiles the evidence below using the *State University of New York Charter Renewal Benchmarks* (the “SUNY Renewal Benchmarks”),¹ which specify in detail what a successful school should be able to demonstrate at the time of the renewal review. The Institute uses the four interconnected renewal questions below for framing benchmark statements to determine if a school has made an adequate case for renewal.

1. Is the school an academic success?
2. Is the school an effective, viable organization?
3. Is the school fiscally sound?
4. If the SUNY Trustees renew the education corporation’s authority to operate the school, are its plans for the school reasonable, feasible and achievable?

This report contains Appendices that provide additional statistical and organizationally related information including a largely statistical school overview, copies of any school district comments on the Application for Charter Renewal, the SUNY Fiscal Dashboard information for the school, and, if applicable, its education corporation, additional information about the education corporation and its schools, and additional evidence on student achievement of those schools.

¹ Version 5.0, May 2012, available at: www.newyorkcharters.org/wp-content/uploads/SUNY-Renewal-Benchmarks.pdf.

INTRODUCTION AND REPORT FORMAT

Additional information about the SUNY renewal process and an overview of the requirements for renewal under the New York Charter Schools Act of 1998 (as amended, the “Act”) are available on the Institute’s website at: www.newyorkcharters.org/operate/existing-schools/renewal/.

RENEWAL RECOMMENDATION

RECOMMENDATION:

FULL-TERM RENEWAL

The Institute recommends that the SUNY Trustees approve the Application for Charter Renewal of Icahn Charter School 5 for a period of five years with authority to provide instruction to students in Kindergarten through 8th grade in such configuration as set forth in its Application for Charter Renewal, with a projected total enrollment of 324 students.

To earn an Initial Full-Term Renewal, a school must either:

- (a) have compiled a strong and compelling record of meeting or coming close to meeting its academic Accountability Plan goals, and have in place at the time of the renewal review an educational program that, as assessed using the Qualitative Education Benchmarks,² is generally effective; or
- (b) have made progress toward meeting its academic Accountability Plan goals and have in place at the time of the renewal review an educational program that, as assessed using the Qualitative Education Benchmarks, is particularly strong and effective.³

REQUIRED FINDINGS

In addition to making a recommendation based on a determination of whether the school has met the SUNY Trustees' specific renewal criteria, the Institute makes the following findings required by the Act:

- the school, as described in the Application for Charter Renewal meets the requirements of the Act and all other applicable laws, rules and regulations;
- the education corporation can demonstrate the ability to operate the school in an educationally and fiscally sound manner in the next charter term; and,
- given the programs it will offer, its structure and its purpose, approving the school to operate for another five years is likely to improve student learning and achievement and materially further the purposes of the Act.⁴

As required by Education Law § 2851(4)(e), a school must include in its renewal application information regarding the efforts it has, and will, put in place to meet or exceed SUNY's enrollment and retention targets for students with disabilities, English language learners ("ELLs"), and

² The Qualitative Education Benchmarks are a subset of the SUNY Renewal Benchmarks.

³ SUNY Renewal Policies (p. 12).

⁴ See New York Education Law § 2852(2).

RENEWAL RECOMMENDATION

students who are eligible applicants for the federal Free and Reduced Price Lunch (“FRPL”) program. SUNY⁵ and the New York State Board of Regents (the “Board of Regents”) finalized the methodology for setting targets in October 2012, and the Institute communicated specific targets for each school, where applicable, in July 2013. Since that time, new schools receive targets during their first year of operation.

Icahn Charter School 5 (“Icahn 5”) plans to use the following strategies to meet its targets:

- posting flyers and placing notices in local newspapers, supermarkets, churches, community centers, and apartment complexes;
- conducting open houses at after-school programs and youth centers;
- visiting local organizations in surrounding neighborhoods; and,
- canvassing neighborhoods to reach interested families.

Specific measures will be designed and implemented to reach parents for/of:

- whom English is not their primary language;
- students with disabilities; and,
- students who would qualify for FRPL.

Also noted in the application, Icahn 5 is highly effective in helping at-risk students and will employ these efforts in an attempt to meet its student retention targets. Its supports for students with disabilities, ELLs and children receiving FRPL are strong and include:

- after school programs;
- a targeted assistance program;
- Saturday Academy; and,
- guidance programs.

Enrollment and retention targets apply to all charter schools approved pursuant to any of the Institute’s Request for Proposal processes (August 2010 – present) and to charter schools that *applied* for renewal after January 1, 2011. Given that the SUNY Trustees approved the school’s charter in 2009 and the school has not previously applied for renewal, Icahn 5 is not yet accountable for enrollment and retention targets. Please refer to Appendix A for more details about the school’s future targets including a comparison of how it would have performed if it currently had targets.

CONSIDERATION OF SCHOOL DISTRICT COMMENTS

In accordance with the Act, the Institute notified the district in which the charter school is located regarding the school’s Application for Charter Renewal. The full text of any written comments

⁵ SUNY Trustees’ Charter Schools Committee resolution dated October 2, 2012.

RENEWAL RECOMMENDATION

received from the district appears in Appendix C, which also includes a summary of any public comments. As of the date of this report, the Institute has received no district comments in response.

SCHOOL BACKGROUND AND EXECUTIVE SUMMARY

Icahn Charter School 5

BACKGROUND

Icahn 5's original charter was approved by the SUNY Trustees on September 15, 2009. The school opened its doors in the fall of 2011 initially serving 108 students in Kindergarten through 2nd grade. This is its first renewal.

The mission of Icahn 5 is:

To use the Core Knowledge curriculum, developed by E.D. Hirsch, to provide students with a rigorous academic program offered in an extended day/year setting. Students will graduate armed with the skills and knowledge to participate successfully in the most rigorous academic environments, and will have a sense of personal and community responsibility.

Icahn 5 is one of seven schools in the Icahn Charter Schools network ("Icahn network" or the "network"). The seven SUNY authorized charter schools that affiliate with the Icahn network are independent not-for-profit education corporation charters and are not merged. All network schools operate in the Bronx. All Icahn schools partner with the Foundation for a Greater Opportunity (the "Foundation"), a Delaware not-for-profit corporation based in New York City, which provides facilities and other business and educational supports. Icahn Charter School 1 ("Icahn 1") formally employs network staff including a superintendent of schools and financial, human resources and other back office staff. Each other Icahn charter enters into a mutually beneficial agreement with Icahn 1 to share the cost of personnel and services across the network. In addition, the network assists in the implementation of the core academic program. Network leaders oversee day-to-day school operations in addition to coaching and evaluating school principals. As noted earlier, Icahn 5 remains a standalone not-for-profit charter school education corporation (the "education corporation").

Icahn 5 uses the Core Knowledge Curriculum, which serves as the foundation of its academic program. Icahn 5's program, consistent with that of other Icahn schools, has proven successful in meeting the needs of both general education students and students traditionally considered at risk of academic failure.

The school is located at 1500 Pelham Parkway, Bronx, in New York City's Community School District ("CSD") 11. Icahn 5 is located in leased space with Icahn Charter School 3 and Icahn Charter School 4, and participates in a facilities cost sharing agreement between all those schools. Icahn 5 is in the final year of its initial charter term. Icahn 5 currently serves 252 students in grades K-6.

EXECUTIVE SUMMARY

During the charter term, Icahn 5 met and exceeded its key Accountability Plan goals in English language arts ("ELA") and mathematics. During the three years for which state assessment data is

SCHOOL BACKGROUND AND EXECUTIVE SUMMARY

available, Icahn 5 consistently outperformed the local district by wide margins. Although the school fell short of its growth targets in 2014-15, it continued to show strong absolute performance results and met its effect size measure in both ELA and mathematics. Under the strong instructional leadership of its founding principal and robust supports from the network, Icahn 5 sets high expectations for student achievement and teacher performance. Clear processes and procedures support the school's notably strong educational program.

Based on the Institute's review of the school's performance posted over the charter term, a review of the Application for Charter Renewal submitted by the school, a review of academic, organizational, governance and financial documentation as well as a renewal visit to the school, the Institute finds that the program as implemented is strong. For these reasons, the Institute recommends that the SUNY Trustees grant Icahn 5 an initial full-term renewal of five years.

NOTEWORTHY

In 2014-15, 100% of 4th graders at Icahn 5 scored at or above proficiency on the science exam.

ACADEMIC PERFORMANCE

IS THE SCHOOL AN ACADEMIC SUCCESS?

Outstanding student performance as demonstrated in state assessment results and an exceptionally strong educational program make Icahn 5 an academic success. Throughout the Accountability Period,⁶ the school has met and exceeded its key Accountability Plan goals. Further, the school benefits from instructional leadership that improves the pedagogical skills of teachers and a comprehensive curriculum.

The Act outlines the requirement that authorizers “change from rule-based to performance-based accountability systems by holding [charter] schools . . . accountable for meeting measurable student achievement results.”⁷ As described in this report, Icahn 5 has satisfied the requirements of the Act as well as the SUNY Renewal Policies⁸ as it has posted consistently strong outcomes as measured by performance on state assessments. This performance indicates Icahn 5’s curriculum, assessment system, instructional design and leadership combine into a demonstrably successful implementation of the Icahn model. The strength of that model, detailed in Appendix E, along with the strong and sustained student performance outcome at Icahn 5 provide the foundation for the Institute’s analysis that: 1) the school posts sufficient evidence to support the conclusion it meets the academic and organizational criteria called for in the SUNY Renewal Benchmarks; and, 2) the school’s strong performance merits a five-year renewal recommendation.

At the beginning of the Accountability Period, the school developed and adopted an Accountability Plan that set academic goals in the key subjects of ELA and mathematics. For each goal in the Accountability Plan, specific outcome measures define the level of performance necessary to meet that goal. The Institute examines results for five required Accountability Plan measures to determine ELA and mathematics goal attainment. Because the Act requires charters be held “accountable for meeting measurable student achievement results”⁹ and states the educational programs at a charter school must “meet or exceed the student performance standards adopted by the board of regents”¹⁰ for other public schools, SUNY’s required accountability measures rest on performance as measured by state wide assessments. Historically, SUNY’s required measures include measures that present schools’:

- absolute performance, i.e., what percentage of students score at a certain proficiency on state exams?;
- comparative performance, i.e., how did the school do as compared to schools in the district and schools that serve similar populations of economically disadvantaged students?; and,
- growth performance, i.e., how much did the school grow student performance as compared to the growth of similarly situated students?

⁶ Because the SUNY Trustees make a renewal decision before student achievement results for the final year of a charter term become available, the Accountability Period ends with the school year prior to the final year of the charter term. For a school in an initial charter term, the Accountability Period covers the first four years the school provides instruction to students.

⁷ Education Law § 2850(2)(f).

⁸ SUNY Renewal Policies (pp. 12-15).

⁹ Education Law § 2850(2)(f).

¹⁰ Education Law § 2854(1)(d).

ACADEMIC PERFORMANCE

Every SUNY authorized charter school has the opportunity to propose additional measures of success when crafting its Accountability Plan. Icahn 5 did not propose or include any additional measures of success in the Accountability Plan it adopted.

The Institute analyzes every measure included in the school's Accountability Plan to determine its level of academic success including the extent to which the school has established and maintained a record of high performance throughout the charter term. Since 2009, the Institute has examined but consistently de-emphasized the two absolute measures under each goal in elementary and middle schools' Accountability Plans because of changes to the state's assessment system. The analysis of elementary and middle school performance continues to focus primarily on the two comparative measures and the growth measure while also considering the two required absolute measures and any additional evidence the school presents using additional measures identified in its Accountability Plan. The Institute identifies the required measures (absolute proficiency, absolute Annual Measurable Objective ("AMO") attainment,¹¹ comparison to local district, comparison to demographically similar schools, and student growth) in the Performance Summaries appearing in Appendix B.

The Accountability Plan also includes science and No Child Left Behind Act ("NCLB") goals. Please note that for schools located in New York City, the Institute uses the CSD as the local school district.

SUNY Renewal Benchmark 1A:

Has the school met or come close to meeting its Academic Accountability Plan Goals?

Icahn 5 met its key academic Accountability Plan goals in ELA and mathematics during its initial charter term. Over the two years in which data are available, Icahn 5's pattern of student achievement is among the strongest in the state. In 2013-14, the school outperformed over 97% of schools in ELA and over 94% of schools in mathematics.

The Institute analyzes all measures under the school's ELA and mathematics goals while emphasizing the school's comparative performance and growth to determine goal attainment. The Institute calculates a comparative effect size to measure the performance of Icahn 5 relative to all public schools statewide that serve the same grade levels and that enroll students who are similarly economically disadvantaged. It is important to note that this measure is a comparison measure and therefore any changes in New York's assessment system do not compromise its validity or reliability. Further, the school's performance on the measure is not relative to the test, but relative to the strength of Icahn 5's demonstrated student learning compared to other schools' demonstrated student learning.

The Institute uses the state's growth percentile analysis as a measure of Icahn 5's comparative year-to-year growth in student performance on the state's ELA and mathematics exams. The measure compares a school's growth in assessment scores to the growth in assessment scores of the subset of students throughout the state who performed identically on previous years'

¹¹ The state did not calculate an AMO for 2012-13. As such, the Institute will only report on the 2013-14 and 2014-15 results.

ACADEMIC PERFORMANCE

assessments. According to this measure, median growth statewide is at the 50th percentile. To signal the school's ability to help students make one year's worth of growth in one year's time, the expected percentile performance is 50. To signal a school is increasing students' performance above their peers (in terms of students state-wide who scored previously at the same level), the school must post a percentile performance that exceeds 50.

Throughout the three years for which Icahn 5 administered state assessments, the school met its key ELA Accountability Plan goal. The school consistently posted scores higher than the local school district and in 2013-14 outperformed the district by at least 45 percentage points. Notably, the school performed in the 97th percentile of ELA performance statewide during 2013-14 and in the 91st percentile during 2014-15. The school posted growth scores below the state median in 2014-15 but had exceeded the target by 8 percentile points in 2013-14. While the school saw a slight decline in absolute and comparative performance during the 2014-15 school year, Icahn 5 continued to perform higher than expected to large a degree relative to schools across the state with similar demographics serving the same grades, as it had the previous two years.

The school has also met its mathematics Accountability Plan goal for the three years with available data. Icahn 5 consistently scored higher than expected to a large degree compared to schools with similarly economically disadvantaged populations statewide. During the past three years, the school outperformed CSD 11 by at least 35 percentage points. While the school did fall short of the state's median mathematics growth percentile during the two years of available data, Icahn 5 has strong absolute scores that place it among the top performers statewide.

The school met its science Accountability plan goal during 2013-14 and 2014-15, the two years for which it administered the exam. Over both years, the school exceeded the absolute benchmark of 75%. The school posted particularly strong scores in 2014-15 when 100 percent of its 4th graders scored at least proficient on the exam.

Although not tied to separate goals in the school's formal Accountability Plan, academic data about the school's students receiving special education services and ELLs are presented below for informational purposes.

		2012-13	2013-14	2014-15
Enrollment (N) Receiving Mandated Academic Services		(10)	(17)	(15)
Results	Tested on State Exams (N)	(4)	(7)	(10)
	Percent Proficient on ELA Exam	5 ¹²	14.3	20.0
	Percent Proficient Statewide	5.0	5.2	5.8

¹² In order to comply with Family Educational Rights and Privacy Act regulations on reporting education outcome data, the Institute does not report assessment results for groups containing five or fewer students.

ACADEMIC PERFORMANCE

		2012-13	2013-14	2014-15
ELL Enrollment (N)		(13)	(8)	(6)
Results	Tested on NYSESLAT ¹³ Exam (N)	(13)	(7)	(6)
	Percent 'Proficient' or Making Progress ¹⁴ on NYSESLAT	61.5	100	50

¹³ New York State English as a Second Language Achievement Test, a standardized state exam.

¹⁴ Defined as moving up at least one level of proficiency. As of 2014-15, student scores can fall into five categories/proficiency levels: Entering (formerly Beginning); Emerging (formerly Low Intermediate); Transitioning (formerly Intermediate); Expanding (formerly Advanced); and, Commanding (formerly Proficient).

ACADEMIC PERFORMANCE

DESCRIPTION

ENGLISH LANGUAGE ARTS ACCOUNTABILITY PLAN GOAL

MATHEMATICS ACCOUNTABILITY PLAN GOAL

Comparative Measure: District Comparison. Each year, the percentage of students at Icahn 5 in at least their second year performing at or above proficiency in **ELA** and **mathematics** will be greater than that of students in the same tested grades in **CSD 11**.



2013 2014 2015

2013 2014 2015

Comparative Measure: Effect Size. Each year, Icahn 5 will exceed its predicted level of performance by an Effect Size of 0.3 or above in **ELA** and **mathematics** according to a regression analysis controlling for economically disadvantaged students among all public schools in New York State.



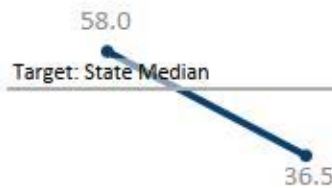
Target: 0.3



2013 2014 2015

2013 2014 2015

Comparative Growth Measure: Mean Growth Percentile. Each year, Icahn 5's unadjusted mean growth percentile for all students in grades 4-8 will be above the state's unadjusted median growth percentile in **ELA** and **mathematics**.



Target: State Median



2014 2015

2014 2015

SCIENCE

Science: Comparative Measure. Each year, the percentage of students at Icahn 5 in at least their second year performing at or above proficiency in **science** will exceed that of students in the same tested grades in the district.

2014

81 91

2015

81 100

ACADEMIC PERFORMANCE

Academic Program Summary. With support from the network, Icahn 5 continues to have a strong instructional program that supports students in meeting and exceeding academic benchmarks. The principal provides extensive, individualized coaching and feedback to teachers that develop teacher pedagogical practice. The staff developer hosts weekly “lunch and learns” for each grade level to review specific instructional strategies that aim to increase teacher effectiveness. The school allots sufficient weekly planning time for teachers to collaborate about instruction, which leaders attend to support lesson planning. These meetings, in addition to classroom observations, are also effective in informing the school’s professional development program. Icahn 5 recently conducted a “Move this World” professional development activity with a focus on the social-emotional learning of students and the overall community of the school.

The network and Icahn 5 provide teachers with sufficient curricular materials from the Core Knowledge framework to support instructional planning. The school regularly assesses students to track progress toward meeting academic goals. Teachers use this data to make appropriate adjustments to lesson materials to meet student needs. Icahn 5 also has robust supports to meet the needs of at-risk students, particularly its 17 students with disabilities and 10 ELLs. For a more in-depth analysis of the network’s program, please see Appendix E.

ORGANIZATIONAL PERFORMANCE

IS THE SCHOOL AN EFFECTIVE, VIABLE ORGANIZATION?

Icahn 5 is an effective and viable organization that has in place the key design elements identified in its charter. The Icahn 5 board of trustees (the “board”) meets regularly and ensures the school substantially complies with applicable law and regulations, and works effectively to oversee the school’s Academic progress. Additional detail on the school’s organizational effectiveness is outlined below.

SUNY Renewal Benchmark 2A:

Is the school faithful to its mission and does it implement the key design elements included in its charter?

Icahn 5 is faithful to its mission and key design elements. These are located in the School Background section at the beginning of this report and identified in Appendix A respectively. Icahn 5 is highly effective in implementing the school design and has produced the academic results promised at the time it was chartered by the SUNY Trustees.

SUNY Renewal Benchmark 2B:

Are parents/guardians and students satisfied with the school?

To report on parent satisfaction with the school’s program, the Institute used survey data as well as data gathered from a focus group of parents representing a cross section of students.

Parent Survey Data. Icahn 5 had a parent participation rate of 93% for the New York City Department of Education’s (“NYCDOE’s”) 2014-2015 NYC School Survey and parent responses indicate high levels of satisfaction with the school. The Institute compiled data from the survey the NYCDOE distributes to families each year to collect information about school culture, instruction, and systems for improvement. The survey response rate is sufficiently high enough that it is useful in framing the results as representative of the school community.

Parent Focus Group. The Institute asks all schools facing renewal to convene a representative set of parents for a focus group discussion. A representative set includes parents of students in attendance at the school for multiple years, parents of students new to the school, parents of students receiving general education services, parents of students with special needs and parents of ELLs. The four parents in attendance at the focus group indicated strong satisfaction with the Icahn 5 academic program. Parents expressed belief that their students are getting a high quality education, especially compared to district options in the Bronx. However, parents were concerned about students having enough access to extracurricular activities and thought the school and network website could be improved to make them more user-friendly.

Persistence in Enrollment. An additional indicator of parent satisfaction is persistence in enrollment. In 2014-15, 98% of Icahn 5’s students returned from the previous year. Student persistence data from previous years of the charter term is available in Appendix A. The Institute derived the statistical information on persistence in enrollment from its database. No comparative data from NYCDOE or New York State Education Department (“NYSED”) is available to the Institute to provide either district wide or CSD context. As such, the information presented is for information purposes but does not allow for comparative analysis.

ORGANIZATIONAL PERFORMANCE

SUNY Renewal Benchmark 2E:

Does the board implement, maintain and abide by appropriate policies, systems and processes?

In material respects, the Icahn 5 board has implemented and abided by adequate and appropriate systems, processes, policies and procedures to ensure the effective governance and oversight of the school. The board demonstrates a thorough understanding of its role in holding Icahn 5 and the network accountable for both academic results and fiscal soundness.

- The board has avoided creating conflicts of interest where possible, and where conflicts exist, the board has managed those conflicts in a transparent manner.
- The board has materially complied with the terms of its by-laws and code of ethics.
- The board runs its meetings in a consistent, proper manner.
- The board consistently receives a variety of relevant reports on fiscal and academic performance keeping close tabs on the school's overall academic and fiscal performance.
- The board is aware of leadership succession issues and appropriately plans for future transition.
- The board properly reviewed and revised its fiscal policies.
- The board consistently reviews audits and Form 990s (tax filings).
- The board uses different legal counsel effectively when legal issues arise.

SUNY Renewal Benchmark 2F:

Has the school substantially complied with applicable laws, rules and regulations, and provisions of its charter?

The education corporation generally and substantially complies with applicable state and federal laws, rules and regulations and the provisions of its charter including the monitoring plan.

- **Title I and II Compliance.** The board approved the creation of a separate bank account to properly segregate federal Title funds in accordance with federal guidance.
- **Complaints.** A review of Institute files yielded no formal complaints. Two informal complaints during 2013-2014 regarding the school calendar were referred to the education corporation for resolution. Another informal complaint involved the school's promotion policy with respect to a student that had a large number of absences. None of the complaints required formal action by the Institute.
- **Open Meetings Law.** A review of education board minutes showed compliance with the New York Open Meetings Law including notice of trustee participation from video sites, and proper approval of minutes.
- **Litigation.** The education corporation has not been involved in litigation during the current charter term.
- **Compliance.** The Institute did not send the education corporation any violation letters or place the corporation on corrective action during the charter term.
- **By-laws.** The Institute found the education corporation's by-laws were in need of revision for both changes in the law and a charter revision.
- **Code of Ethics.** The education corporation's code of ethics needed to be updated to fully comply with the New York General Municipal Law.

ORGANIZATIONAL PERFORMANCE

The Institute will work with Icahn 5 to ensure the by-laws and code of ethics are updated to full compliance with applicable law.

IS THE EDUCATION CORPORATION FISCALLY SOUND?

Based on a review of the fiscal evidence collected through the renewal review, Icahn 5 is fiscally sound. The SUNY Fiscal Dashboard for Icahn 5 is included in Appendix D and presents color coded tables and charts indicating that the education corporation has demonstrated fiscal soundness over the course of the charter term.¹⁵

SUNY Renewal Benchmark 3A:

Does the school operate pursuant to a fiscal plan in which it creates realistic budgets that it monitors and adjusts when appropriate?

Icahn 5 has adequate financial resources to ensure stable operations and has maintained fiscal soundness through conservative budgeting practices, routine monitoring of revenues and expenses and by making appropriate adjustments when necessary.

- The Icahn network's deputy superintendent of finance and operations and accountants develop annual budgets in collaboration with the school's principal and key staff and members of the education corporation board. The Icahn network and other business office staff routinely analyze budget variances and discuss material variances with the principal and board as necessary.
- The next charter term projection reflects steady enrollment increase to full growth.
- The financial function is largely centralized among all the seven Icahn charter schools. The positions of superintendent, deputy superintendent, accountants, facility manager and human resources manager are considered shared services. This helps to ensure that fiscal policies and procedures are consistently applied. Compensation for these shared service positions (including salary, bonus and benefits) is paid by Icahn 1, but the expenses are allocated among the network schools, based on student enrollment, and reimbursements are made to Icahn 1.

SUNY Renewal Benchmark 3B:

Does the school maintain appropriate internal controls and procedures?

The education corporation has generally established and maintained appropriate fiscal policies, procedures and internal controls.

- Written policies address key issues including financial reporting, cash disbursements and receipts, payroll, bank reconciliations, fixed assets, grants/contributions, capitalization and accounting, procurement and investments.
- The education corporation has accurately recorded and appropriately documented transactions in accordance with established policies.
- The network works with the principal, key staff and the board to help ensure that the school follows established policies and procedures.

¹⁵ The U.S. Department of Education has established fiscal criteria for certain ratios or information with high – medium – low categories, represented in the table as green – gray – red. The categories generally correspond to levels of fiscal risk, but must be viewed in the context of each education corporation and the general type or category of school.

FISCAL PERFORMANCE

- The education corporation's most recent audit report of internal control over financial reporting related to financial reporting and on compliance and other matters disclosed no material weaknesses, or instances of non-compliance that were required to be reported.

SUNY Renewal Benchmark 3C:

Does the school comply with financial reporting requirements?

The education corporation has complied with reporting requirements.

- The education corporation's annual financial statements are presented in accordance with generally accepted accounting principles and the independent audits of those statements have received unqualified opinions.
- The education corporation's independent auditor meets with the board to discuss the annual financial statements and answer any questions about the process and results.

SUNY Renewal Benchmark 3D:

Does the school maintain adequate financial resources to ensure stable operations?

The education corporation maintains adequate financial resources to ensure stable operations.

- Icahn 5 posts a fiscally strong composite score rating on the Institute's financial dashboard indicating a consistent level of fiscal stability over the charter term.
- Icahn 5 has relied primarily on recurring operating revenues and is not dependent upon variable income for its financial needs. Program needs are met without budgetary restraints.
- Icahn 5 utilizes facilities provided by Inwood Opportunity, an affiliated organization, at no cost. The fair market value of the cost savings associated with such arrangement, which totaled approximately \$153,000, is recognized as revenue within state and local grants, and also included within expenses in the statement of activities.
- Certain expenses are shared amongst the seven Icahn charter schools and amounts may also be received on behalf of another Icahn charter school. Shared expenses primarily related to prorated salaries, based on student enrollment, for administrators at Icahn 1, who serve in a management capacity for Icahn 5.
- Icahn 5 is located in a facility shared with Icahn 3 and Icahn 4 charter schools. The three schools share certain resources that generate expenses that are prorated between the schools by an agreement.
- Icahn 5 prepares and monitors cash flow projections and maintains sufficient cash on hand to pay current bills and those that are due shortly and retains a healthy 2.7 months of cash on hand.
- As a newer requirement of charter agreements, Icahn 5 has established the separate bank account for a dissolution fund of \$75,000.

FUTURE PLANS

IF THE SUNY TRUSTEES RENEW THE EDUCATION CORPORATION'S AUTHORITY TO OPERATE THE SCHOOL, ARE ITS PLANS FOR THE SCHOOL REASONABLE, FEASIBLE AND ACHIEVABLE?

Icahn 5 met and exceeded its key Accountability Plan goals and maintains a strong educational program. The school operates as an effective and viable organization, and the education corporation is fiscally sound. Thus, the plans to implement the educational program as proposed during the next charter term are reasonable, feasible and achievable.

Icahn 5 plans to continue to operating under its current configuration, expanding to serve grades seven and eight. The Institute finds the plans for Icahn 5 reasonable, feasible and achievable based on its renewal review.

Plans for the School's Structure. The education corporation has provided all of the key structural elements for a charter renewal and those elements are reasonable, feasible and achievable.

Plans for the Educational Program. Icahn 5 plans to continue to implement the same core elements that have led the school to meet its Accountability Plan goals during the current charter term; these core elements are likely to enable the school to meet its goals in the future.

	Current Charter Term	End of Next Charter Term
Enrollment	252	324
Grade Span	K-6	K-8
Teaching Staff	21	30
Days of Instruction	190	190

Plans for Board Oversight & Governance. Board members express an interest in continuing to serve Icahn 5 in the next charter term and may add additional members in the future.

Fiscal & Facility Plans. Based on evidence collected through the renewal review including a review of the 5-year financial plan, Icahn 5 presents a reasonable and appropriate fiscal plan for the next charter term including budgets that are feasible and achievable.

The school intends to continue to provide instruction for students in Kindergarten through 8th grade in its current location, a leased facility in the Bronx.

The school's Application for Charter Renewal contains all necessary elements as required by the Act. The proposed school calendar allots an appropriate amount of instructional time to meet or exceed instructional time requirements, and taken together with other academic and key design elements, should be sufficient to allow the school to meet its proposed Accountability Plan

FUTURE PLANS

goals. The education corporation has amended or will amend other key aspects of the renewal application -- including by-laws and code of ethics -- to comply with various provisions of the Education Law, Not-for-Profit Corporation Law, Public Officers Law and the General Municipal Law, as appropriate.

Appendix A

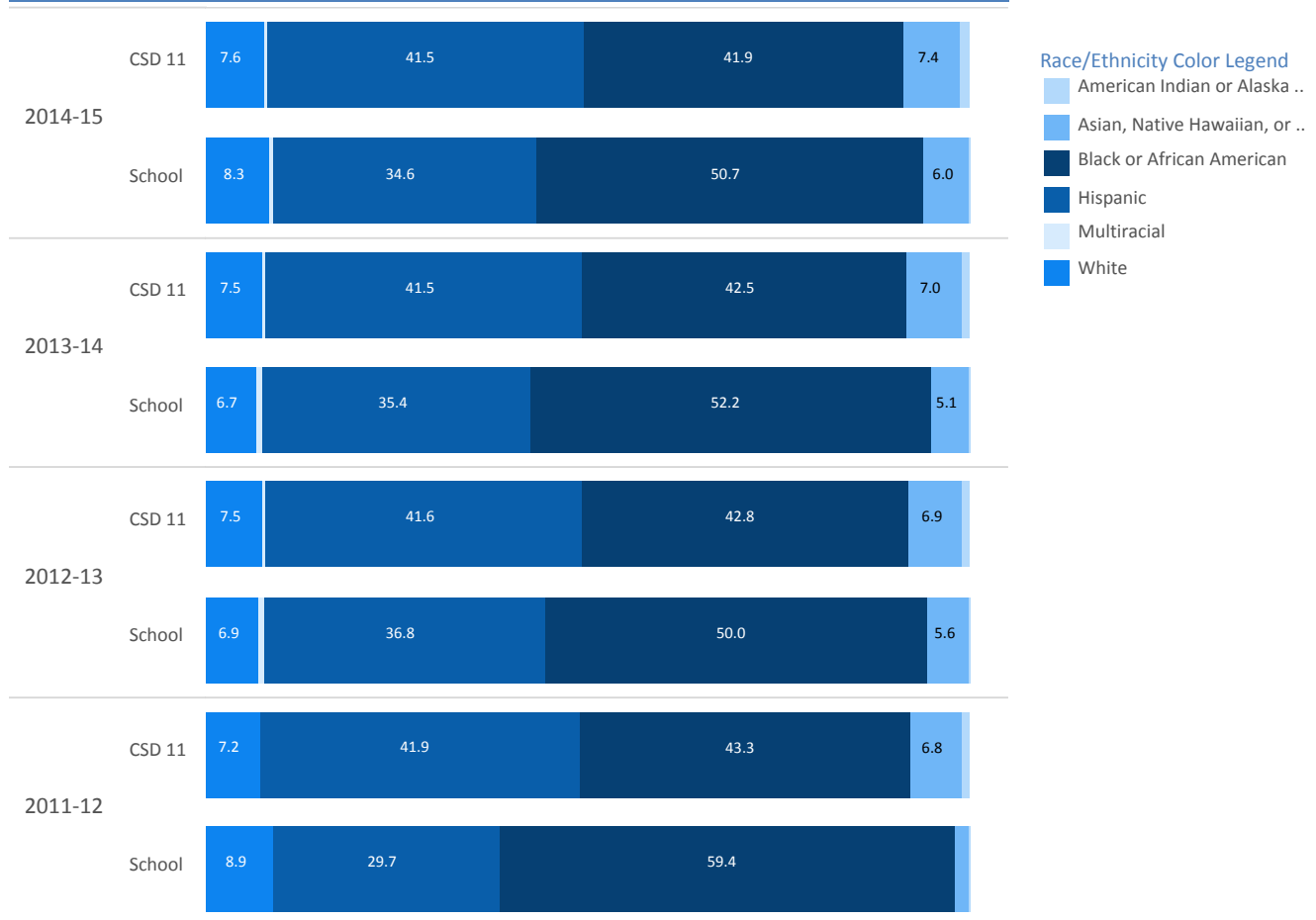
Icahn 5 School Overview

APPENDIX A: ICAHN 5 SCHOOL OVERVIEW

Board of Trustees¹⁶

Board Member Name	Position	Board Member Name	Position
Gail Golden	Chair	Robert Sancho	Trustee
Julie Clark Goodyear	Secretary	Edward Shanahan	Trustee
Seymour Fliegel	Trustee	Phyllis Hall	Parent Representative
Karen Mandelbaum	Trustee		

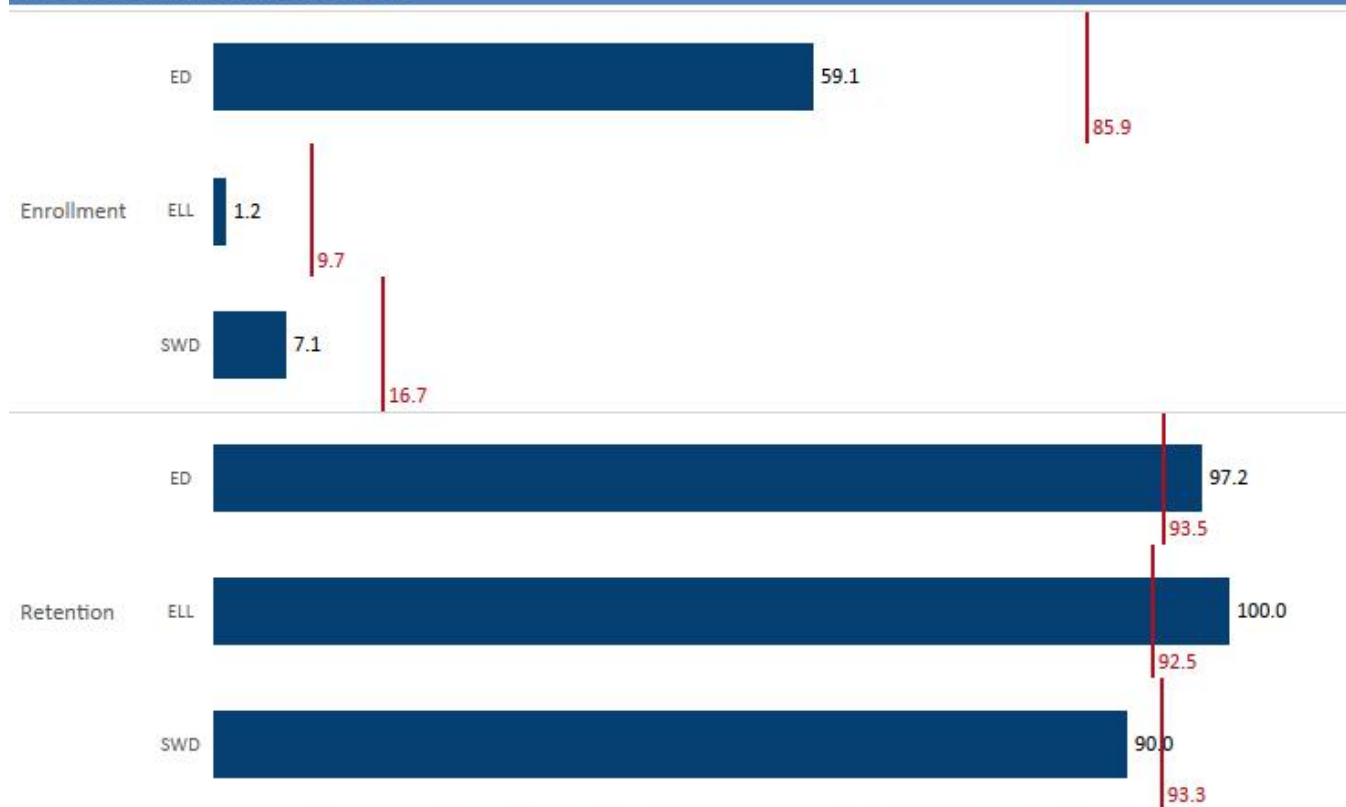
Student Demographics: Race/Ethnicity



¹⁶ Source: The Institute's board records at the time of the renewal review.

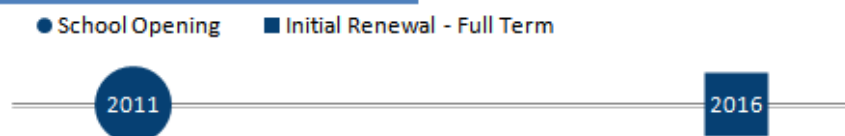
APPENDIX A: ICAHN 5 SCHOOL OVERVIEW

Enrollment and Retention Targets



The chart illustrates the school's **current enrollment and retention percentages** against the **enrollment and retention targets**. As required by Education Law § 2851(4)(e), a school must include in its renewal application information regarding the efforts it has, and will, put in place to meet or exceed SUNY's enrollment and retention targets for students with disabilities, ELL, and FRPL students. This analysis is based on the most recently available data from NYSED.

Timeline of Charter School Renewal



APPENDIX A: ICAHN 5 SCHOOL OVERVIEW

School Characteristics

School Year	Chartered Enrollment	Actual Enrollment ¹⁷	Actual as a Percentage of Chartered Enrollment	Proposed Grades	Actual Grades
2011-12	108	107	99%	K-2	K-2
2012-13	144	143	99%	K-3	K-3
2013-14	180	180	100%	K-4	K-4
2014-15	216	214	99%	K-5	K-5
2015-16	252	252	100%	K-6	K-6

Persistence in Enrollment

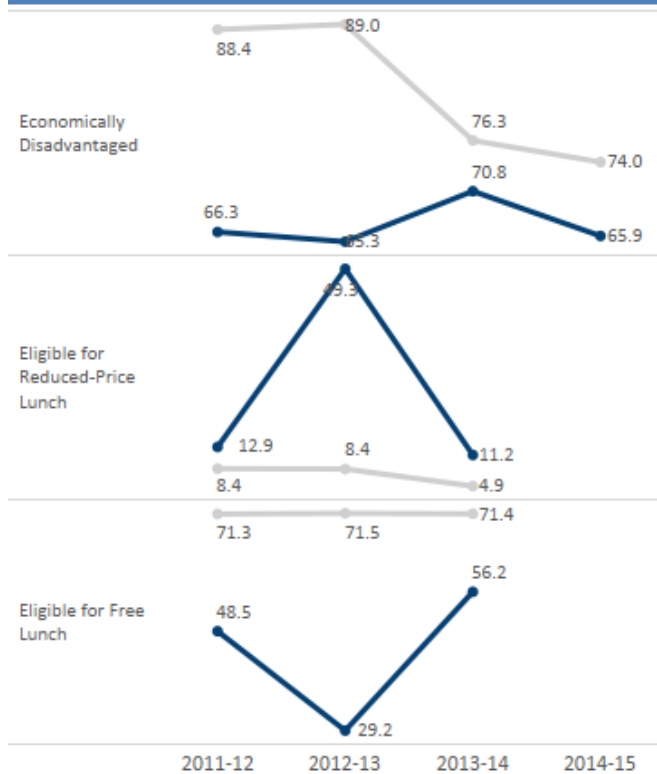


Persistence in enrollment illustrates the percentage of students not scheduled to age out of the school who re-enroll from the previous year. The Institute derived the statistical information on enrollment persistence from its database. No comparative data from NYCDOE or NYSED is available to the Institute to provide either district wide or by CSD context. As such, the information presented is for information purposes but does not allow for comparative analysis.

¹⁷ Source: Institute's Official Enrollment Binder. (Figures may differ slightly from New York State Report Cards, depending on date of data collection.)

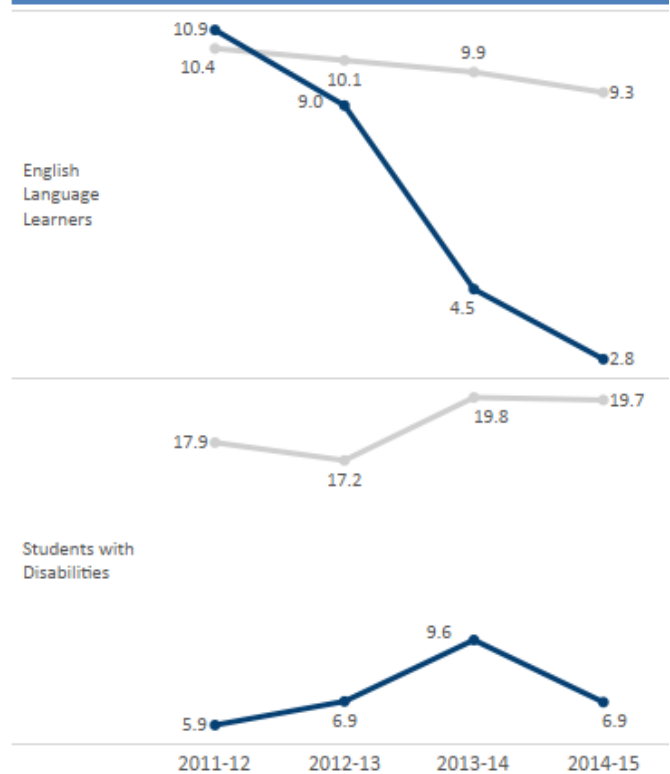
APPENDIX A: ICAHN 5 SCHOOL OVERVIEW

Student Demographics: Free/Reduced Lunch



The charts show the trends in enrollment in the **school** and the **district** for each subgroup over the charter term. Reduced-Price and Free Lunch data are not available for 2014-15. Economically disadvantaged includes those students eligible for Free and Reduced-Price lunch among other qualifying income assistance programs.

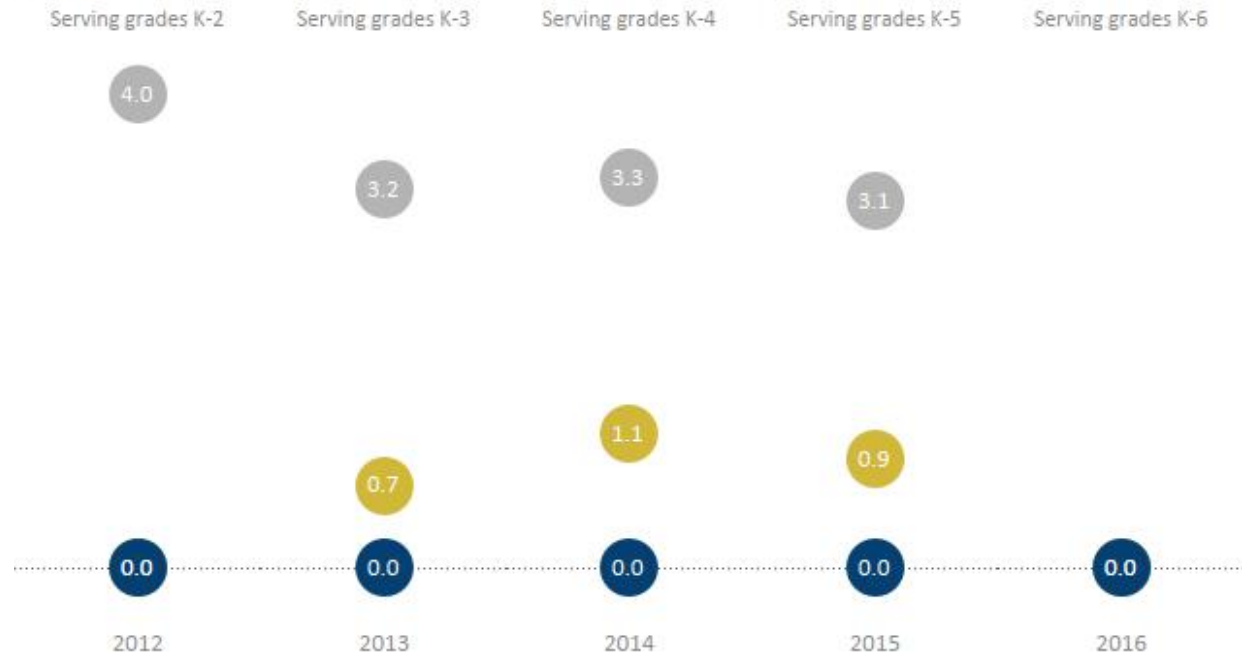
Student Demographics: Special Populations



The charts show trends in enrollment in the **school** and the **district** for each subgroup over the charter term.

APPENDIX A: ICAHN 5 SCHOOL OVERVIEW

Suspensions: Icahn Charter School 5's in school suspension rate and out of school suspension rate and the district overall suspension rate.



Although Community School District ("CSD") and school suspension rates are presented on the same graph, a direct comparison between the rates is not possible for three primary reasons. Available CSD data includes Kindergarten through 12th grades and school data includes only the grades served by the school. CSD data are not available that show multiple instances of suspension of a single student, the overall number of suspensions, the durations of suspensions, or the time of year when the school administered the suspension. CSD data showing the difference between in school and out of school suspensions are not available. The percentage rate shown here is calculated using the method employed by the New York City Department of Education: the total the number of students receiving an in school or out of school suspension at any time during the school year is divided by the total enrollment, then multiplied by 100.

Expulsions: The number of students expelled from the school each year.

2012	2013	2014	2015	2016
0	0	0	0	0

APPENDIX A: ICAHN 5 SCHOOL OVERVIEW

Key Design Elements

Element	Evident?
• Curriculum based on the Core Knowledge Sequence.	+
• A robust remediation program including a Saturday Academy, and after school program, targeted assistance for students at-risk of academic failure, and a mentor program.	+
• Enrichment opportunities including an extended school day and summer camp.	+
• A school culture focused on the enjoyment of hard work, the promotion of good character and respect for learning.	+
• Encouraging parental involvement through a parent teacher association and the placement of one parent on the school board, as well as strongly encouraging parents to enter into a contract with the school each year.	+
• A commitment to providing the bulk of special education and related services to our students at our school facility.	+
• A commitment to fiscal stability through budgeting conservatively and provide a surplus year after year.	+
• Effectively using data by employing a director of assessment, who collects and organizes student performance data, and facilitates its use in instructional decision making among teachers.	+
• A robust professional development system including a full time staff developer, who works with staff members and the director of assessment to ensure that support for high student performance is maximized, and a relationship with the Institute for Literacy Studies and Mathematics Studies at Lehman College.	+

School Leaders

School Year(s)

Name(s) and Title(s)

2011-12 to Present

Lawford Cunningham, Principal

Parent Satisfaction: Survey Results

Response Rate: 93%

Rigorous Instruction: 95%

Effective School Leadership: 86%

Supportive Environment: 96%

APPENDIX A: ICAHN 5 SCHOOL OVERVIEW

School Visit History

School Year	Visit Type	Date
2011-12	First Year Visit	April 12, 2012
2013-14	Evaluation Visit	December 5, 2013
2015-16	Initial Renewal Visit	September 17, 2015

Conduct of the Renewal Visit

Date(s) of Visit	Evaluation Team Members	Title
September 17, 2015	Aaron Campbell	Senior Analyst
	Natasha Howard, PhD	Managing Director of Program

Appendix B

School Performance Summaries

APPENDIX B: SCHOOL PERFORMANCE SUMMARIES

SCHOOL PERFORMANCE SUMMARY: English Language Arts

Icahn Charter School 5



ABSOLUTE MEASURES

1. Each year 75 percent of students who are enrolled in at least their second year will perform at proficiency on the New York State exam.

2. Each year the school's aggregate Performance Level Index on the State exam will meet the Annual Measurable Objective set forth in the State's NCLB accountability system.

COMPARATIVE MEASURES

3. Each year the percent of students enrolled in at least their second year and performing at proficiency will be greater than that of students in the same grades in the local district.

4. Each year the school will exceed its predicted percent of students at proficiency on the state exam by at least a small Effect Size (at least 0.3) based on its percentage of Economically Disadvantaged students.

GROWTH MEASURE

5. Each year, the school's unadjusted mean growth percentile will meet or exceed the state's unadjusted median growth percentile.

2012-13 Grades Served: K-3				MET	2013-14 Grades Served: K-4				MET	2014-15 Grades Served: K-5				MET
All Students % (N)		2+ Years Students % (N)			All Students % (N)		2+ Years Students % (N)			All Students % (N)		2+ Years Students % (N)		
Grades					Grades					Grades				
3	47.2 (36)		50.0 (26)	NA	3	69.7 (33)		71.9 (32)	NA	3	65.7 (35)		64.7 (34)	NO
4	(0)		(0)		4	65.7 (35)		64.7 (34)		4	53.1 (32)		54.8 (31)	
5	(0)		(0)		5	(0)		(0)		5	48.5 (33)		53.3 (30)	
6	(0)		(0)		6	(0)		(0)		6	(0)		(0)	
7	(0)		(0)		7	(0)		(0)		7	(0)		(0)	
8	(0)		(0)		8	(0)		(0)		8	(0)		(0)	
All	47.2 (36)		50.0 (26)	NA	All	67.6 (68)		68.2 (66)	NA	All	56.0 (100)		57.9 (95)	NO
Grades	PI	AMO			Grades	PLI	AMO		YES	Grades	PLI	AMO		YES
3	133				3-4	157	89			3-5	149	97		
Comparison: Bronx District 11				YES	Comparison: Bronx District 11				YES	Comparison: Bronx District 11				YES
Grades	School	District			Grades	School	District			Grades	School	District		
3	50.0	21.0		YES	3-4	68.2	23.0		YES	3-5	57.9	21.6		YES
% FL	Actual	Predicted	Effect Size	YES	% ED	Actual	Predicted	Effect Size	YES	% ED	Actual	Predicted	Effect Size	YES
69.4	47.2	25.4	1.63		75.3	67.6	25.1	2.99		67.3	56.0	26.4	2.23	
Grades	School	State			Grades	School	State		YES	Grades	School	State		NO
4					4	58.0				4	34.0			
5					5	0.0				5	38.8			
6					6	0.0				6	0.0			
7					7	0.0				7	0.0			
8					8	0.0				8	0.0			
All					All	58.0	50.0		YES	All	36.5	50.0		NO

APPENDIX B: SCHOOL PERFORMANCE SUMMARIES

SCHOOL PERFORMANCE SUMMARY: Mathematics

Icahn Charter School 5



ABSOLUTE MEASURES 1. Each year 75 percent of students who are enrolled in at least their second year will perform at proficiency on the New York State exam.	2012-13 Grades Served: K-3			MET	2013-14 Grades Served: K-4			MET	2014-15 Grades Served: K-5			MET			
	Grades	All Students % (N)	2+ Years Students % (N)		Grades	All Students % (N)	2+ Years Students % (N)		Grades	All Students % (N)	2+ Years Students % (N)				
	3	66.7 (36)	69.2 (26)		3	72.7 (33)	75.0 (32)		3	74.3 (35)	73.5 (34)				
	4	(0)	(0)		4	71.4 (35)	70.6 (34)		4	68.8 (32)	71.0 (31)				
	5	(0)	(0)		5	(0)	(0)		5	42.4 (33)	46.7 (30)				
	6	(0)	(0)		6	(0)	(0)		6	(0)	(0)				
	7	(0)	(0)		7	(0)	(0)		7	(0)	(0)				
	8	(0)	(0)		8	(0)	(0)		8	(0)	(0)				
	All	66.7 (36)	69.2 (26)		All	72.1 (68)	72.7 (66)		All	62.0 (100)	64.2 (95)				
	2. Each year the school's aggregate Performance Level Index on the State exam will meet the Annual Measurable Objective set forth in the State's NCLB accountability system.	Grades	PI		AMO	YES	Grades		PLI	AMO	YES		Grades	PLI	AMO
3	156		3-4	168	86		3-5	157	94						
COMPARATIVE MEASURES 3. Each year the percent of students enrolled in at least their second year and performing at proficiency will be greater than that of students in the same grades in the local district.	Comparison: Bronx District 11			YES	Comparison: Bronx District 11			YES	Comparison: Bronx District 11			YES			
	Grades	School	District		Grades	School	District		Grades	School	District				
	3	69.2	23.8		3-4	72.7	30.5		3-5	64.2	29.0				
4. Each year the school will exceed its predicted percent of students at proficiency on the State exam by at least a small Effect Size (at least 0.3) based on its percentage of Economically Disadvantaged students.	% FL	Actual	Predicted	Effect Size	YES	% ED	Actual	Predicted	Effect Size	YES	% ED	Actual	Predicted	Effect Size	YES
	69.4	66.7	28.6	2.16		75.3	72.1	34.0	1.98		67.3	62.0	37.2	1.45	
GROWTH MEASURE 5. Each year, the school's unadjusted mean growth percentile will meet or exceed the state's unadjusted median growth percentile.	Grades	School	State		Grades	School	State	NO	Grades	School	State	NO			
	4				4	45.6			4	45.6					
	5				5	0.0			5	27.2					
	6				6	0.0			6	0.0					
	7				7	0.0			7	0.0					
	8				8	0.0			8	0.0					
	All				All	45.6	50.0		All	36.1	50.0				

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Appendix C

School District Comments

APPENDIX C: SCHOOL DISTRICT COMMENTS

The Institute received no district or public comments

Appendix D

School Fiscal Dashboard

APPENDIX D: SCHOOL FISCAL DASHBOARD



Icahn Charter School 5

SCHOOL INFORMATION					
BALANCE SHEET		Opened 2011-12			
Assets					
Current Assets		2010-11	2011-12	2012-13	2013-14
	Cash and Cash Equivalents - GRAPH 1	-	404,286	549,895	656,414
	Grants and Contracts Receivable	-	18,732	77,570	55,706
	Accounts Receivable	-	2,773	-	-
	Prepaid Expenses	-	28,442	60,161	45,322
	Contributions and Other Receivables	-	4,663	9,752	2,324
	Total Current Assets - GRAPH 1	-	458,896	697,378	759,766
	Property, Building and Equipment, net	-	68,301	276,062	216,876
	Other Assets	-	-	-	-
	Total Assets - GRAPH 1	-	527,197	973,440	976,642
Liabilities and Net Assets					
Current Liabilities					
	Accounts Payable and Accrued Expenses	-	25,605	126,023	81,614
	Accrued Payroll and Benefits	-	138,324	204,264	249,019
	Deferred Revenue	-	63,424	86,265	97,089
	Current Maturities of Long-Term Debt	-	-	-	-
	Short Term Debt - Bonds, Notes Payable	-	-	-	-
	Other	-	-	19,604	15,565
	Total Current Liabilities - GRAPH 1	-	227,353	436,155	443,287
	L-T Debt and Notes Payable, net current maturities	-	-	-	-
	Total Liabilities - GRAPH 1	-	227,353	436,155	443,287
Net Assets					
	Unrestricted	-	299,844	537,285	533,355
	Temporarily restricted	-	-	-	-
	Total Net Assets	-	299,844	537,285	533,355
	Total Liabilities and Net Assets	-	527,197	973,440	976,642
ACTIVITIES					
Operating Revenue					
	Resident Student Enrollment	-	1,376,295	1,918,108	2,416,393
	Students with Disabilities	-	11,475	21,884	29,800
	Grants and Contracts				
	State and local	-	84,797	127,351	166,654
	Federal - Title and IDEA	-	63,022	82,698	69,869
	Federal - Other	-	219,170	151,414	90,852
	Other	-	4,202	23,597	44,582
	Food Service/Child Nutrition Program	-	-	-	-
	Total Operating Revenue	-	1,758,961	2,325,052	2,818,150
Expenses					
	Regular Education	-	1,192,868	1,838,794	2,378,673
	SPED	-	31,802	45,336	69,400
	Regular Education & SPED (combined)	-	-	-	-
	Other	-	-	-	-
	Total Program Services	-	1,224,670	1,884,131	2,448,073
	Management and General	-	266,909	393,181	428,340
	Fundraising	-	-	-	-
	Total Expenses - GRAPHS 2, 3 & 4	-	1,491,579	2,277,312	2,876,413
	Surplus / (Deficit) From School Operations	-	267,382	47,740	(58,263)
Support and Other Revenue					
	Contributions	-	31,919	188,906	53,433
	Fundraising	-	-	-	-
	Miscellaneous Income	-	543	795	900
	Net assets released from restriction	-	-	-	-
	Total Support and Other Revenue	-	32,462	189,701	54,333
	Total Unrestricted Revenue	-	1,791,423	2,514,753	2,872,483
	Total Temporarily Restricted Revenue	-	-	-	-
	Total Revenue - GRAPHS 2 & 3	-	1,791,423	2,514,753	2,872,483
Change in Net Assets					
	Net Assets - Beginning of Year - GRAPH 2	-	299,844	237,441	(3,930)
	Prior Year Adjustment(s)	-	-	537,285	533,355
	Net Assets - End of Year - GRAPH 2	-	299,844	537,285	533,355

APPENDIX D: SCHOOL FISCAL DASHBOARD



Icahn Charter School 5

SCHOOL INFORMATION - (Continued)

Functional Expense Breakdown

	2010-11	2011-12	2012-13	2013-14	2014-15
Personnel Service	-	248,944	288,741	308,518	352,568
Administrative Staff Personnel	-	484,438	765,080	995,770	1,123,016
Instructional Personnel	-	73,485	107,121	147,315	170,757
Non-Instructional Personnel	-	-	-	-	-
Personnel Services (Combined)	-	806,867	1,160,943	1,451,602	1,646,341
Total Salaries and Staff	-	171,681	221,691	299,110	326,319
Fringe Benefits & Payroll Taxes	-	16,780	34,482	43,586	45,126
Retirement	-	-	-	-	-
Management Company Fees	-	76,340	116,049	152,833	758,441
Building and Land Rent / Lease	-	116,740	134,932	140,218	114,824
Staff Development	-	18,814	56,800	66,429	57,797
Professional Fees, Consultant & Purchased Services	-	278	895	1,612	2,396
Marketing / Recruitment	-	166,840	267,942	339,398	289,112
Student Supplies, Materials & Services	-	15,600	66,422	122,288	133,887
Depreciation	-	101,638	217,156	259,337	340,178
Other	-	1,491,579	2,277,313	2,876,413	3,714,421
Total Expenses	-	-	-	-	-

SCHOOL ANALYSIS

ENROLLMENT

	2010-11	2011-12	2012-13	2013-14	2014-15
Chartered Enroll	-	108	144	180	216
Revised Enroll	-	-	-	-	-
Actual Enroll - GRAPH 4	-	107	143	180	214
Chartered Grades	P-Year	K-2	K-3	K-4	K-5
Revised Grades	-	-	-	-	-

Primary School District: NYC

Per Pupil Funding (Weighted Avg of All Districts)	-	13,527	13,527	13,527	13,777
Increase over prior year	0.0%	100.0%	0.0%	0.0%	1.8%

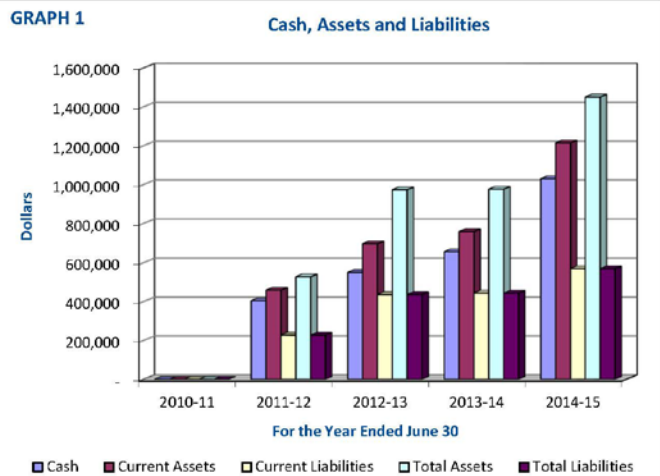
PER STUDENT BREAKDOWN

						Average - 5 Yrs. OR Charter Term
Revenue						
Operating	-	16,439	16,259	15,656	18,607	16,740
Other Revenue and Support	-	303	1,327	302	375	577
TOTAL - GRAPH 3	-	16,742	17,586	15,958	18,982	17,317
Expenses						
Program Services	-	11,446	13,176	13,600	14,404	13,156
Management and General, Fundraising	-	2,494	2,750	2,380	2,953	2,644
TOTAL - GRAPH 3	-	13,940	15,925	15,980	17,357	15,801
% of Program Services	0.0%	82.1%	82.7%	85.1%	83.0%	83.2%
% of Management and Other	0.0%	17.9%	17.3%	14.9%	17.0%	16.8%
% of Revenue Exceeding Expenses - GRAPH 5	0.0%	20.1%	10.4%	-0.1%	9.4%	9.6%
Student to Faculty Ratio						
	-	10.7	9.8	9.0	11.3	
Faculty to Admin Ratio						
	-	3.6	4.9	9.0	4.3	
Financial Responsibility Composite Scores - GRAPH 6						
Score	0.0	2.4	2.3	1.8	2.5	2.3
Fiscally Strong 1.5 - 3.0 / Fiscally Adequate 1.0 - 1.4 / Fiscally Needs Monitoring < 1.0	N/A	Fiscally Strong	Fiscally Strong	Fiscally Strong	Fiscally Strong	Fiscally Strong
Working Capital - GRAPH 7						
Net Working Capital	0	231,543	261,223	316,479	645,058	363,576
As % of Unrestricted Revenue	0.0%	12.9%	10.4%	11.0%	15.9%	12.6%
Working Capital (Current) Ratio Score	0.0	2.0	1.6	1.7	2.1	1.9
Risk (Low ≥ 3.0 / Medium 1.4 - 2.9 / High < 1.4)	N/A	MEDIUM	MEDIUM	MEDIUM	MEDIUM	MEDIUM
Rating (Excellent ≥ 3.0 / Good 1.4 - 2.9 / Poor < 1.4)	N/A	Good	Good	Good	Good	Good
Quick (Acid Test) Ratio						
Score	0.0	1.9	1.5	1.6	2.0	1.8
Risk (Low ≥ 2.5 / Medium 1.0 - 2.4 / High < 1.0)	N/A	MEDIUM	MEDIUM	MEDIUM	MEDIUM	MEDIUM
Rating (Excellent ≥ 2.5 / Good 1.0 - 2.4 / Poor < 1.0)	N/A	Good	Good	Good	Good	Good
Debt to Asset Ratio - GRAPH 7						
Score	0.0	0.4	0.4	0.5	0.4	0.4
Risk (Low < 0.50 / Medium 0.51 - .95 / High > 1.0)	N/A	LOW	LOW	MEDIUM	LOW	LOW
Rating (Excellent < 0.50 / Good 0.51 - .95 / Poor > 1.0)	N/A	Excellent	Excellent	Good	Excellent	Excellent
Months of Cash - GRAPH 8						
Score	0.0	3.3	2.9	2.7	3.3	3.1
Risk (Low > 3 mo. / Medium 1 - 3 mo. / High < 1 mo.)	N/A	LOW	MEDIUM	MEDIUM	LOW	LOW
Rating (Excellent > 3 mo. / Good 1 - 3 mo. / Poor < 1 mo.)	N/A	Excellent	Good	Good	Excellent	Excellent

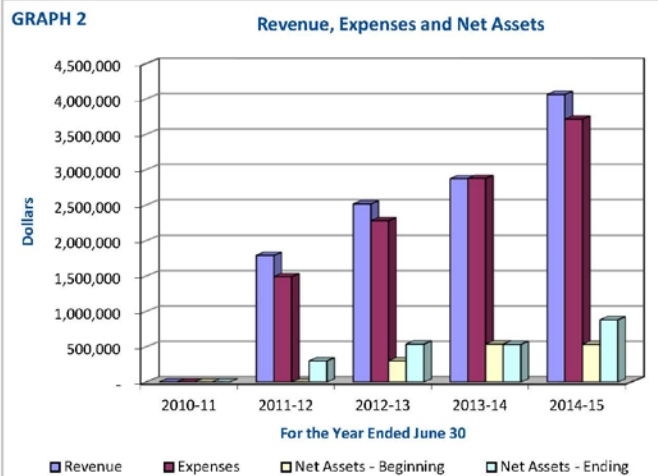
APPENDIX D: SCHOOL FISCAL DASHBOARD



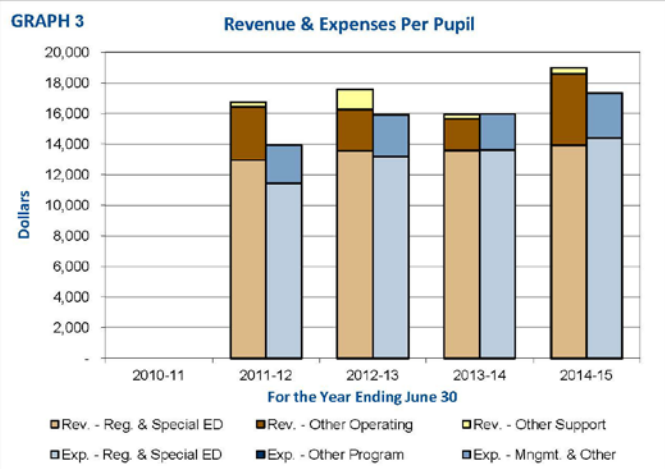
Icahn Charter School 5



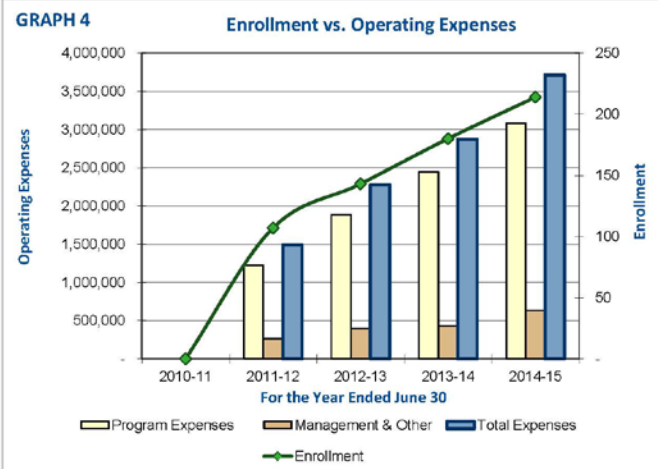
This chart illustrates the relationship between assets and liabilities and to what extent cash reserves makes up current assets. Ideally for each subset, subsets 2 thru 4, (i.e. current assets vs. current liabilities), the column on the left is taller than the immediate column on the right; and, generally speaking, the bigger that gap, the better.



This chart illustrates total revenue and expenses each year and the relationship those subsets have on the increase/decrease of net assets on a year-to-year basis. Ideally subset 1, revenue, will be taller than subset 2, expenses, and as a result subset 3, net assets - beginning, will increase each year building a more fiscally viable school.



This chart illustrates the breakdown of revenue and expenses on a per pupil basis. Caution should be exercised in making school-by-school comparisons since schools serving different missions or student populations are likely to have substantially different educational cost bases. Comparisons with similar schools with similar dynamics are most valid.



This chart illustrates to what extent the school's operating expenses have followed its student enrollment pattern. A baseline assumption that this data tests is that operating expenses increase with each additional student served. This chart also compares and contrasts growth trends of both, giving insight into what a reasonable expectation might be in terms of economies of scale.

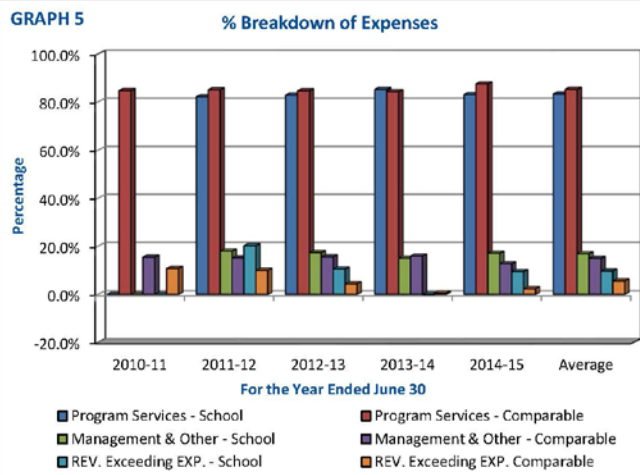
APPENDIX D: SCHOOL FISCAL DASHBOARD



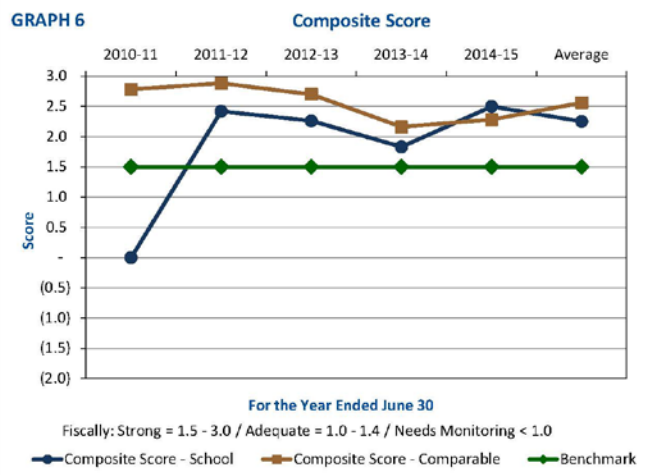
Icahn Charter School 5

Comparable School, Region or Network: New York City & Long Island Schools

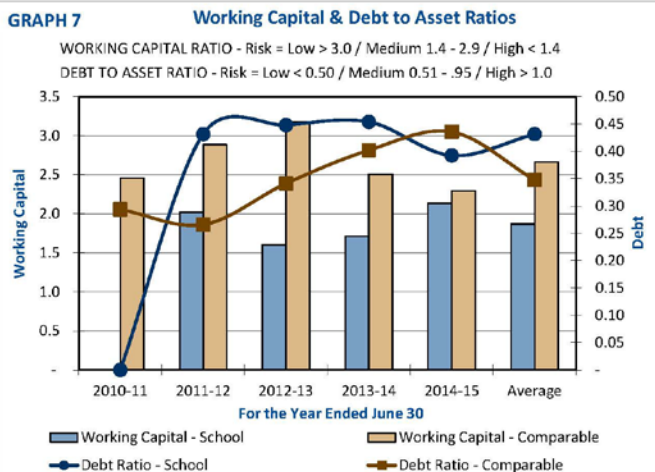
* Average = Average - 5 Yrs. OR Charter Term



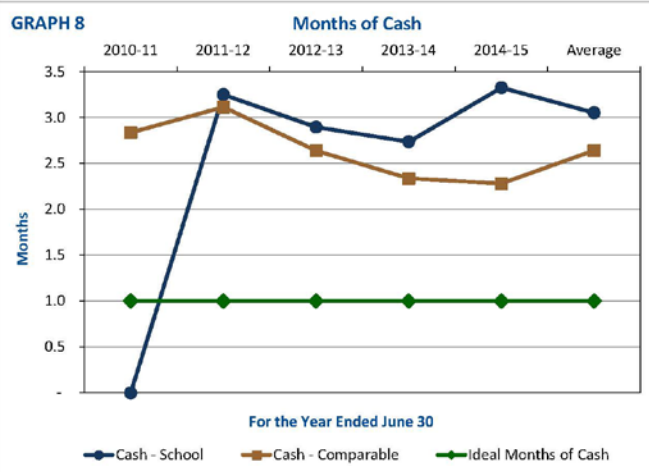
This chart illustrates the percentage expense breakdown between program services and management & others as well as the percentage of revenues exceeding expenses. Ideally the percentage expense for program services will far exceed that of the management & other expense. The percentage of revenues exceeding expenses should not be negative. Similar caution, as mentioned on GRAPH 3, should be used in comparing schools.



This chart illustrates a school's composite score based on the methodology developed by the United States Department of Education (USDOE) to determine whether private not-for-profit colleges and universities are financially strong enough to participate in federal loan programs. These scores can be valid for observing the fiscal trends of a particular school and used as a tool to compare the results of different schools.



This chart illustrates Working Capital and Debt to Asset Ratios. The Working Capital ratio indicates if a school has enough short-term assets to cover its immediate liabilities/short term debt. The Debt to Asset ratio indicates what proportion of debt a school has relative to its assets. The measure gives an idea to the leverage of the school along with the potential risks the school faces in terms of its debt-load.



This chart illustrates how many months of cash the school has in reserves. This metric is to measure solvency – the school's ability to pay debts and claims as they come due. This gives some idea of how long a school could continue its ongoing operating costs without tapping into some other, non-cash form of financing in the event that revenues were to cease flowing to the school.

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Appendix E

Icahn Network Overview

APPENDIX E: ICAHN NETWORK OVERVIEW

ICAHN CHARTER SCHOOLS¹⁸

For strong performing SUNY authorized charter schools that implement a common school design across multiple schools, the Institute provides an analysis and description of the schools' academic design structured using the Qualitative Education Benchmarks. This subset of the SUNY Renewal Benchmarks focuses on instruction, assessment, curriculum and leadership. The following program description analyzes and reports on the school design that produced the high quality outcomes captured in the body of this renewal report. The analysis below reflects information gathered from the schools' charters and founding documents and Institute visits across all schools implementing the common design as well as information submitted in annual and other reports required of New York charter schools.

SUNY Renewal Benchmark 1B:

Does Icahn have an assessment system that improves instructional effectiveness and student learning?

Icahn schools' systematic use of assessment data improves instructional effectiveness and student learning. Using a variety of diagnostic, formative and summative assessments, teachers understand well students' instructional needs and adjust lessons accordingly. Principals and network leaders use student assessment data as a key indicator of teacher effectiveness.

Icahn uses the Iowa Tests of Basic Skills ("ITBS")¹⁹ to identify students' skill deficiencies and to identify students in need of academic intervention services. To prepare students for annual state assessments, Icahn schools administer three practice tests during the school year. Schools also administer network-created interim assessments in addition to weekly tests and unit assessments embedded in commercial curricula. Icahn schools use SuccessMaker, a computerized reading and math intervention that adapts to students' individual needs, as a diagnostic tool and for ongoing progress monitoring.²⁰

Network leaders compile assessment information across all seven Icahn schools and prepare detailed analyses at multiple levels (e.g., student, grade, school). These analyses inform instructional planning and professional development activities. For example, analysis of a baseline assessment showed that students across schools performed below mastery on multiple choice items related to a particular standard but performed quite well on extended response questions related to the same standard. The action plan resulting from this analysis included additional time for students to practice strategies for answering multiple-choice items but did not include lessons to re-teach the standard.

SUNY Renewal Benchmark 1C:

Does the Icahn curriculum support teachers in their instructional planning?

Icahn schools implement a rigorous curriculum that prepares students to meet state performance standards and supports teachers in instructional planning. The shared curriculum framework provides a fixed, underlying structure that aligns to state grade-level performance standards. The curriculum framework includes student performance expectations across subject areas in each grade, and the

¹⁸ For additional information, refer to www.icahncharterschools.org.

¹⁹ The ITBS are standardized, nationally normed achievement tests. For additional information, refer to www.riverpub.com/products/itbs.

²⁰ Multiple research studies have found the program effective in supporting student achievement. For additional information, refer to: www.pearsonschool.com.

APPENDIX E: ICAHN NETWORK OVERVIEW

network provides teachers with scope and sequence documents to aid in daily lesson planning. On an ongoing basis, network leaders work with principals and teachers to review curricular materials and make changes deemed necessary based on student outcome data.

Core Knowledge²¹ is the foundation of Icahn schools' educational program. Developed by E.D. Hirsch, the Core Knowledge curriculum builds students' knowledge and skills year to year through 8th grade, ensuring that all students who have completed the curriculum are familiar with a specific body of knowledge and facts necessary for cultural literacy. In addition to the accumulation of knowledge and skills in the core subject areas of mathematics, English language arts ("ELA"), history and science, Core Knowledge provides students with rich exposure to music and art. The curriculum sequence for each grade includes an overview of the topics and skills taught throughout the year as well as specific objectives in each content area.

Icahn schools supplement Core Knowledge with a variety of commercial curricula products. For Kindergarten through 5th grade ELA, Icahn schools use the Reading Wonders program,²² created specifically to align with Common Core standards. For mathematics, Icahn supplements the enVisionMATH program²³ with lesson modules from Eureka Math,²⁴ which takes a sequential approach to building students' mathematical fluency.

High school readiness is an indicator of the strength of the Icahn curriculum. In 2014-15, 25 students earned high school credits while still in 8th grade by passing Living Environment and/or Integrated Algebra Regents tests, or by completing coursework and passing a second language proficiency test. Additionally, 33 Icahn 8th graders received admissions offers to specialized high schools, private schools or parochial schools.

SUNY Renewal Benchmark 1D:

Is high quality instruction evident throughout Icahn schools?

Consistently high levels of student achievement as demonstrated by state assessment results reflect the quality of instruction in Icahn classrooms. In the last five school years, Institute teams conducted more than 50 classroom observations across all seven Icahn schools during first year visits, mid charter term visits and renewal visits. Invariably, visit teams have found teachers maximizing learning time while delivering engaging lessons that create opportunities for students to apply concepts to real life situations. Lesson activities encourage depth of understanding and align to stated learning objectives, which align to the curriculum.

The Icahn school design does not prescribe a particular pedagogical style but does require teachers to adapt instruction to meet the needs of all students. Small class sizes (typically no more than 18 students) and the use of co-teaching models facilitate individualized instruction. Teachers present new concepts with clarity using age-appropriate language and building on students' prior knowledge. Teachers convey high expectations for what students will know and be able to do at the end of each lesson.

²¹ For additional information, please visit www.coreknowledge.org.

²² Additional information available at: www.mhreadingwonders.com.

²³ For additional information, please visit www.pearsonschool.com/envisionmath.

²⁴ Additional information available at: <http://greatminds.net/maps/math/home>.

APPENDIX E: ICAHN NETWORK OVERVIEW

Most lessons include independent learning time as well as whole class and small group instruction. Students understand behavioral expectations and remain focused on lesson activities without direct teacher instruction. Teachers circulate throughout classrooms to monitor students' progress toward lesson objectives. The use of a variety of techniques such as cold-calling, one-on-one conferencing and monitoring students' work allows teachers to check for understanding and to make ad hoc adjustments to instruction as necessary to ensure that students achieve lesson objectives.

Icahn instruction challenges students to develop higher order thinking and problem-solving skills as teachers routinely require students to elaborate on and defend their answers. Frequently, teachers promote enriching student interactions with pair shares and turn and talks, techniques that deepen students' understanding as they discuss elements of text or explain their positions to one another.

SUNY Renewal Benchmark 1E:

Do Icahn schools have strong instructional leadership?

High expectations for student achievement permeate the halls of Icahn schools. Frequent classroom observations and timely, actionable feedback are hallmarks of the Icahn approach to strong instructional leadership that develops the skills and competencies of all teachers. Leaders hold teachers accountable for high quality instruction and student achievement with evaluations that accurately identify teachers' strengths and areas of weakness.

Icahn schools benefit from robust school and network level instructional leadership that is more than adequate to support the development of the teaching staff. In addition to a principal, each school has a staff developer responsible for coaching teachers, assisting with instructional planning and collaborating with the principal to determine school-wide professional development needs. Staff developers and principals observe teachers frequently and maintain a network-wide culture of continual improvement with sustained and systematic coaching.

Network and school level professional development activities interrelate with classroom practice and align to the Icahn network's expectations for teacher performance. Two weeks of summer pre-service training includes sessions prepared exclusively for teachers new to Icahn. Instructional leaders follow up on professional development activities with focused observations of instructional delivery to support the development of all teachers.

Network support for school leaders largely mirrors school-based structures that support teachers. The superintendent and deputy superintendent ensure consistency of instructional practices with frequent walk through observations followed by feedback to principals and staff developers. The network's "Fly-In Squad," comprised of three master teachers from different Icahn schools, conducts instructional rounds during which school leaders receive support aligned to instructional goals developed in conjunction with the network.

Across the network, school leaders conduct regular teacher evaluations that accurately identify teachers' strengths and areas for improvement, and that hold teachers accountable for student achievement. The evaluation process for teachers with three or fewer years of experience within the network includes four formal classroom observations whereas the process for more experienced teachers requires two formal observations.

APPENDIX E: ICAHN NETWORK OVERVIEW

SUNY Renewal Benchmark 1F:

Do Icahn schools meet the educational needs of at-risk students?

As evidenced by strong academic outcomes, Icahn schools implement effective intervention programs to meet the educational needs of students struggling academically, students with disabilities and ELLs. The network and individual schools provide teachers with abundant professional development opportunities that build teachers' abilities to support students with a wide range of educational needs.

All Icahn schools implement an intensive targeted assistance ("TA") program, which it uses to provide robust daily (generally 40 minutes per day) supports for students at risk of academic failure. Schools rely primarily on ITBS and state assessment scores to identify students in need of academic interventions early in the school year. Teacher referrals admit students to the program on an ongoing basis as needed throughout the year. The core components of the TA program are small group instruction (push-in or pull-out), Saturday Academy and tutoring scheduled before and/or after school. Saturday Academy and tutoring sessions are mandatory for all students identified for TA. Ongoing monitoring of progress enables schools to cycle students out of TA after making sufficient performance gains.

Because school leaders feel passionately about not contributing to the over-classification of poor and minority students, the Icahn TA program aims to avoid identifying students for special education services whenever possible; however, the schools do have clear and appropriate referral procedures in place. To serve students who do not have identified disabilities but who do require more intensive supports than available in TA, Icahn schools provide some of the same services available to students with Individualized Education Programs ("IEPs") such as special education teacher support services ("SETSS") and classrooms co-taught by certified special education teachers. For students with IEPs, classroom teachers meet regularly with specialists and actively engage in monitoring students' progress toward meeting IEP goals.

To identify students in need of English language acquisition supports, schools use the Home Language Survey and New York State Identification Test for English Language Learners ("NYSITELL"). Identified ELLs receive ability-based small group instruction from certified English to Speakers of Other Languages teachers. Classroom teachers support ELLs within the core academic program using strategies such as picture walks and other techniques practiced during professional development sessions. In addition, classroom teachers meet regularly with specialists and actively engage in monitoring students' progress toward reaching English proficiency on the New York State English as a Second Language Achievement Test ("NYSESLAT").

SUNY Renewal Benchmark 2C:

Do Icahn school organizations effectively support the delivery of the educational program?

Icahn schools recruit and retain high quality staff. Low turnover at the leadership level has resulted in tremendous institutional knowledge shared across the network team and in individual schools and in consistent implementation of the school design. The founding principal of the first Icahn school now serves as the network's superintendent and the school's second leader is the deputy superintendent. In 15 years of operation, the flagship school has had only four school leaders. The founding leader of the first replication remains the school's principal. This stability in leadership is not the result of a failure to hold leaders accountable for results: principals who fail to meet expectations do not continue to lead

APPENDIX E: ICAHN NETWORK OVERVIEW

Icahn schools. Following the 2013-14 school year, Icahn trustees accepted network leaders' recommendation and dismissed two principals.

Icahn school organizations effectively support the delivery of the high quality educational program and maintain fidelity to the schools' mission and key design elements. The organizational structure deployed across schools establishes distinct lines of accountability with clearly defined roles and responsibilities, and the operational systems, policies and procedures developed at the network level ease the conduct of day-to-day operations thus enabling school leaders to focus on teaching and learning.

In the first two years of an Icahn school's operation, the principal serves as the instructional leader. The addition of a staff developer in a school's third year of operations increases instructional leadership capacity for teacher development and supervision. All Icahn schools have staff dedicated to at-risk programs. Staff in some roles such as ELL teacher may work in multiple schools while others, such as reading specialist and TA teacher, provide services in just one school.

The staff developer role, similar to that of an assistant principal, is the network's key means of preparing staff members to serve as school principals. The typical pathway to school leadership at Icahn includes demonstrated success as a classroom teacher followed by service as a master teacher and staff developer. Teacher turnover at individual schools is generally low, with some maintaining more than 90% of high performing teachers year-to-year.

Demand for Icahn schools exceeds capacity. According to network leaders, families submitted more than 16,500 applications for fewer than 200 available seats for the 2015-16 school year.

Icahn monitors the schools' programs and makes changes as necessary. For example, after being disappointed in ELA results in the middle grades, network staff and school leaders selected a new commercial curriculum that they believe provides better alignment of daily assignments and periodic assessments with Common Core standards.

SUNY Renewal Benchmark 2D:

Does the Icahn board work effectively to achieve the schools' Accountability Plan goals?

Although each of the network schools remains an independent not-for-profit education corporation, six trustees serve on the governing boards for all Icahn schools. Additionally, each school's Parent/Guardian Association president serves as a trustee for the respective school. Board members' professional backgrounds, which include finance and education experience, position them well to provide rigorous oversight to the total educational program. Each board acts with urgency to establish goals and achieve the schools' Accountability Plan goals.

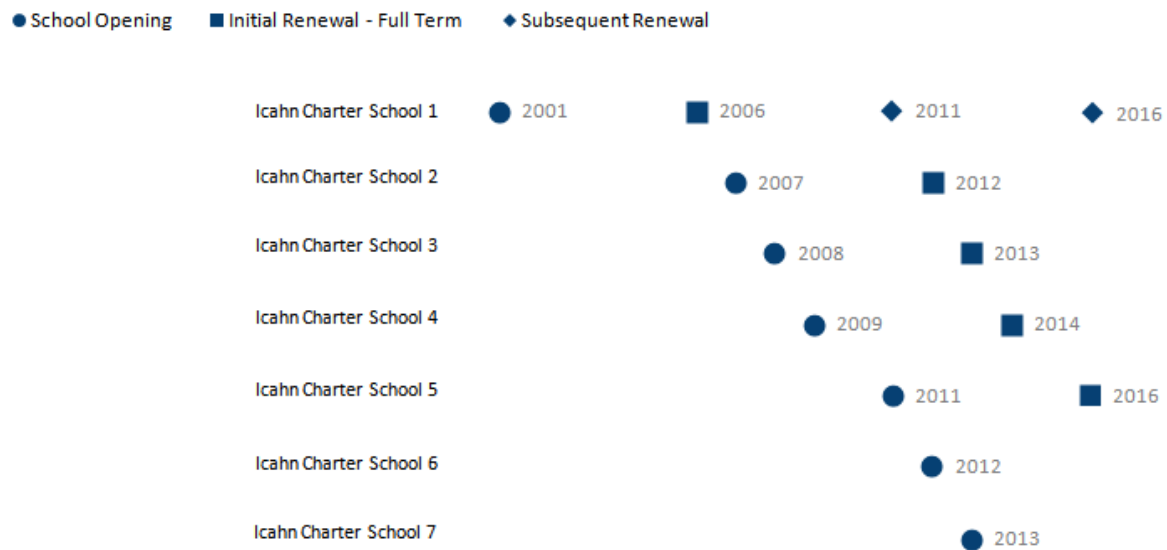
Each board requires detailed data reports from network leaders prior to each board meeting. Board members review assessment, attendance and financial information closely and ask precise questions to put the information in context. Each board avoids involvement in the minutia of day-to-day school operations and focuses instead on the schools' central purpose: improving student outcomes. To that end, each board expects high levels of student achievement at all Icahn schools and is not satisfied by schools outperforming local districts. Illustrating this point at a recent board meeting, one member

APPENDIX E: ICAHN NETWORK OVERVIEW

commented that being in the top 20 percent of schools is not impressive if low performing schools dominate the comparison pool.

No board has a formal process in place to evaluate its performance or that of the network. However, each board holds leaders accountable for student achievement by using assessment results to determine pay bonuses.

Education Corporation Timeline of Charter Renewal



School	Local District	Co-located School	Chartered Enrollment ²⁵	Grade Span
Icahn Charter School 1	CSD 9	No	324	K-8
Icahn Charter School 2	CSD 11	Yes	324	K-8
Icahn Charter School 3	CSD 9	No	324	K-8
Icahn Charter School 4	CSD 11	No	324	K-8
Icahn Charter School 5	CSD 11	No	252	K-6
Icahn Charter School 6	CSD 9	Yes	216	K-5
Icahn Charter School 7	CSD 8	Yes	180	K-4

²⁵ Enrollment does not include Pre-K enrollment.

APPENDIX E: ICAHN NETWORK OVERVIEW

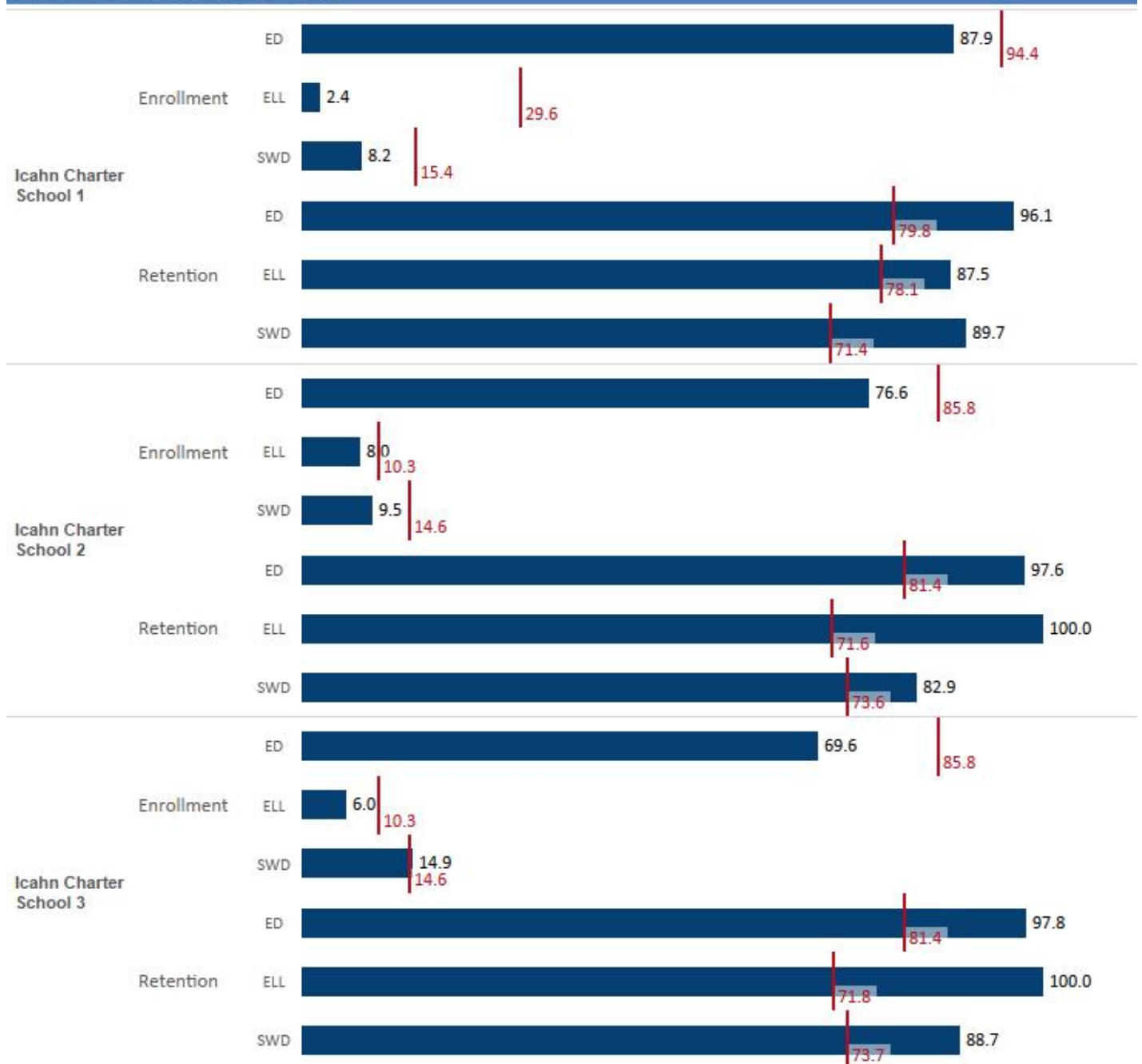
Persistence in Enrollment



Persistence in enrollment illustrates the percentage of students not scheduled to age out of the school who re-enroll from the previous year. The Institute derived the statistical information on enrollment persistence from its database. No comparative data from NYCDOE or NYSED is available to the Institute to provide either district wide or by CSD context. As such, the information presented is for information purposes but does not allow for comparative analysis.

APPENDIX E: ICAHN NETWORK OVERVIEW

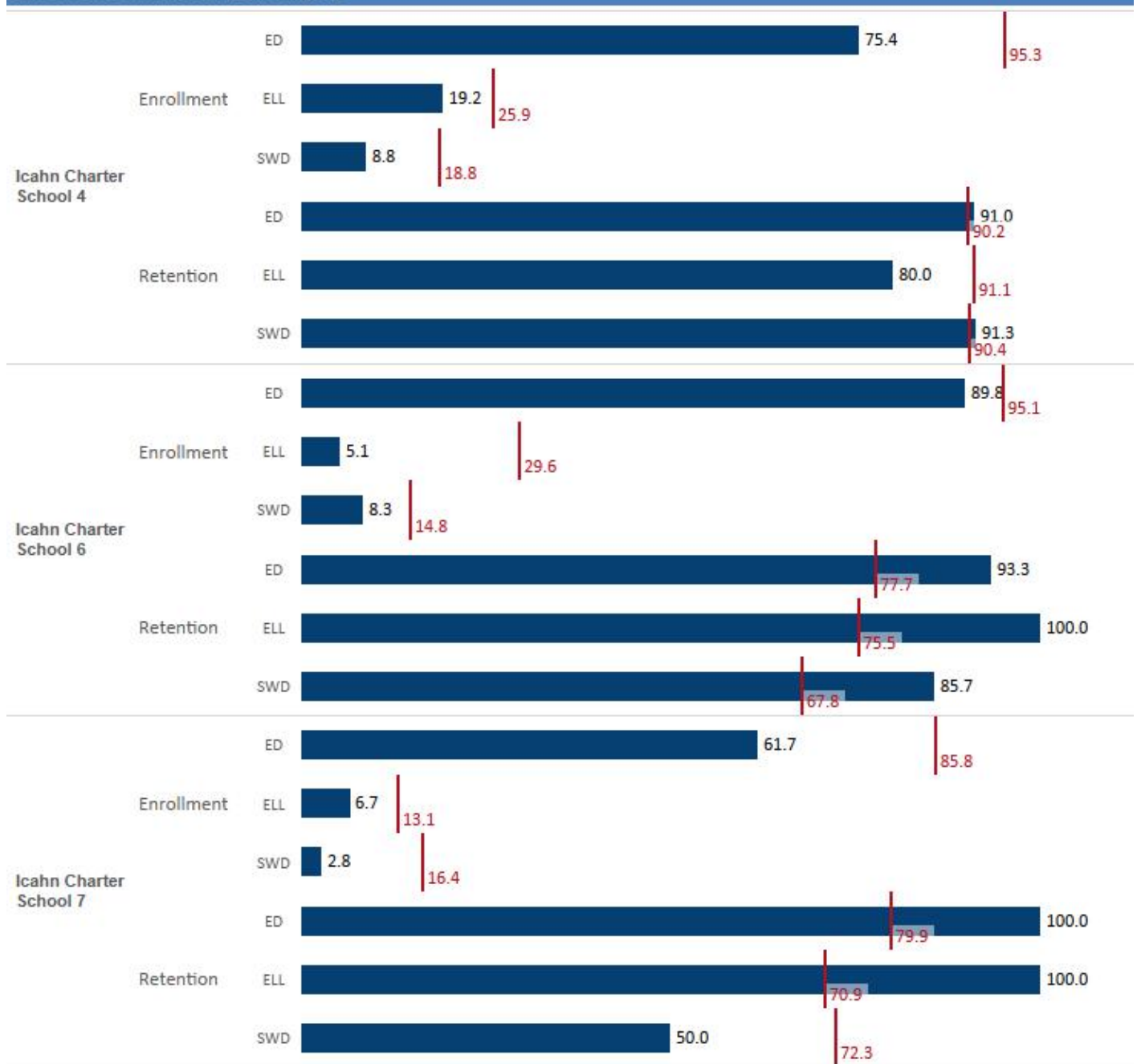
Enrollment and Retention Targets



The chart illustrates the **current enrollment and retention percentages** against the **enrollment and retention targets** for each operating school in the ed corp. As required by Education Law § 2851(4)(e), a school must include in its renewal application information regarding the efforts it has, and will, put in place to meet or exceed SUNY's enrollment and retention targets for students with disabilities, ELL, and FRPL students. This analysis is based on 2015-16 enrollment and retention data supplied to the Institute by the network.

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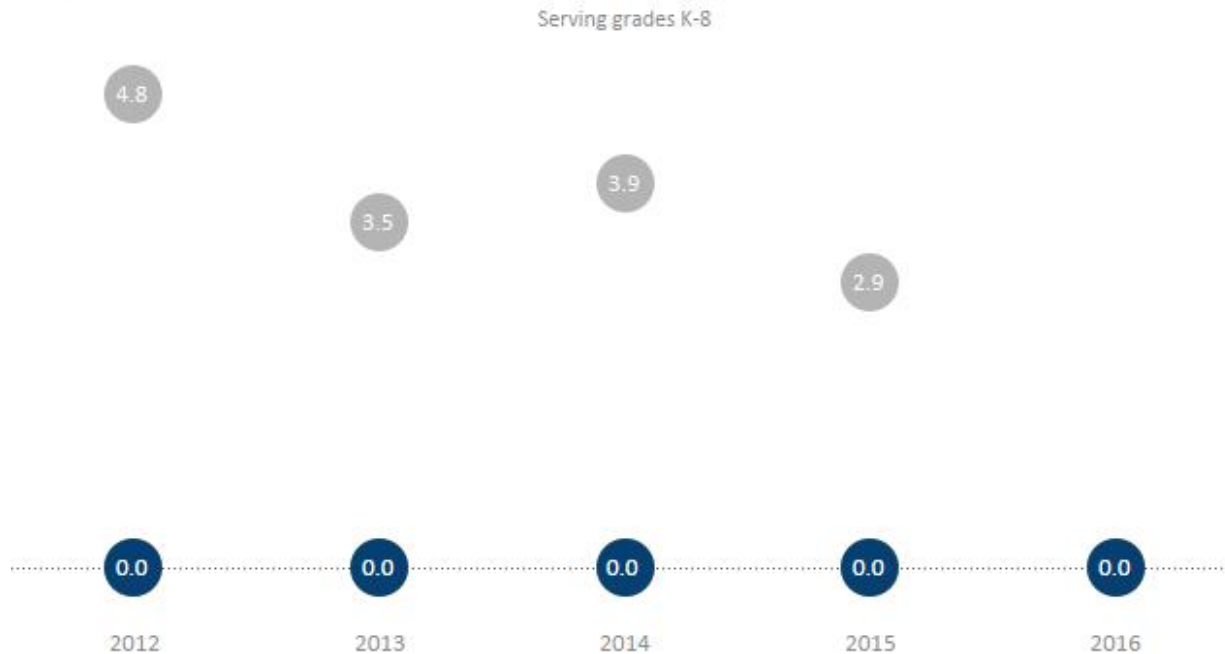
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Suspensions: Icahn Charter School 1's in school suspension rate and out of school suspension rate and the district overall suspension rate.



Although Community School District ("CSD") and school suspension rates are presented on the same graph, a direct comparison between the rates is not possible for three primary reasons. Available CSD data includes Kindergarten through 12th grades and school data includes only the grades served by the school. CSD data are not available that show multiple instances of suspension of a single student, the overall number of suspensions, the durations of suspensions, or the time of year when the school administered the suspension. CSD data showing the difference between in school and out of school suspensions are not available. The percentage rate shown here is calculated using the method employed by the New York City Department of Education: the total the number of students receiving an in school or out of school suspension at any time during the school year is divided by the total enrollment, then multiplied by 100.

Expulsions: The number of students expelled from the school each year.

2012	2013	2014	2015	2016
0	0	0	0	0

APPENDIX E: ICAHN NETWORK OVERVIEW

Suspensions: Icahn Charter School 2's in school suspension rate and out of school suspension rate and the district overall suspension rate.



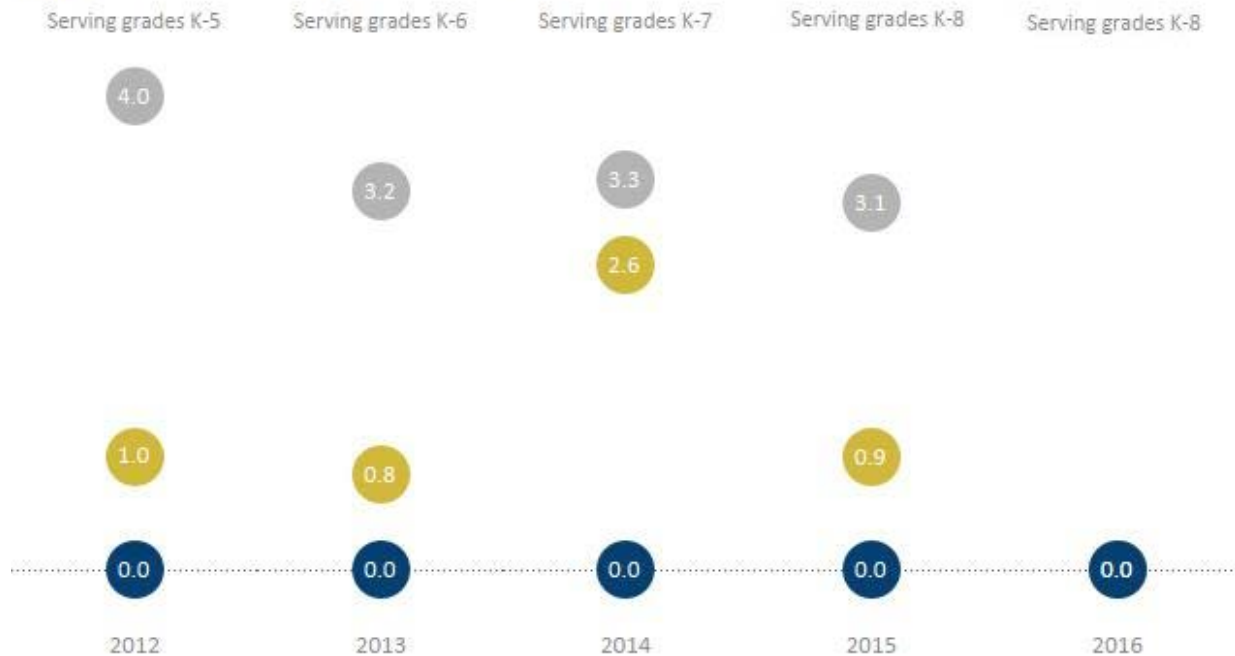
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Expulsions: The number of students expelled from the school each year.

2012	2013	2014	2015	2016
0	0	0	0	0

APPENDIX E: ICAHN NETWORK OVERVIEW

Suspensions: Icahn Charter School 3's in school suspension rate and out of school suspension rate and the district overall suspension rate.



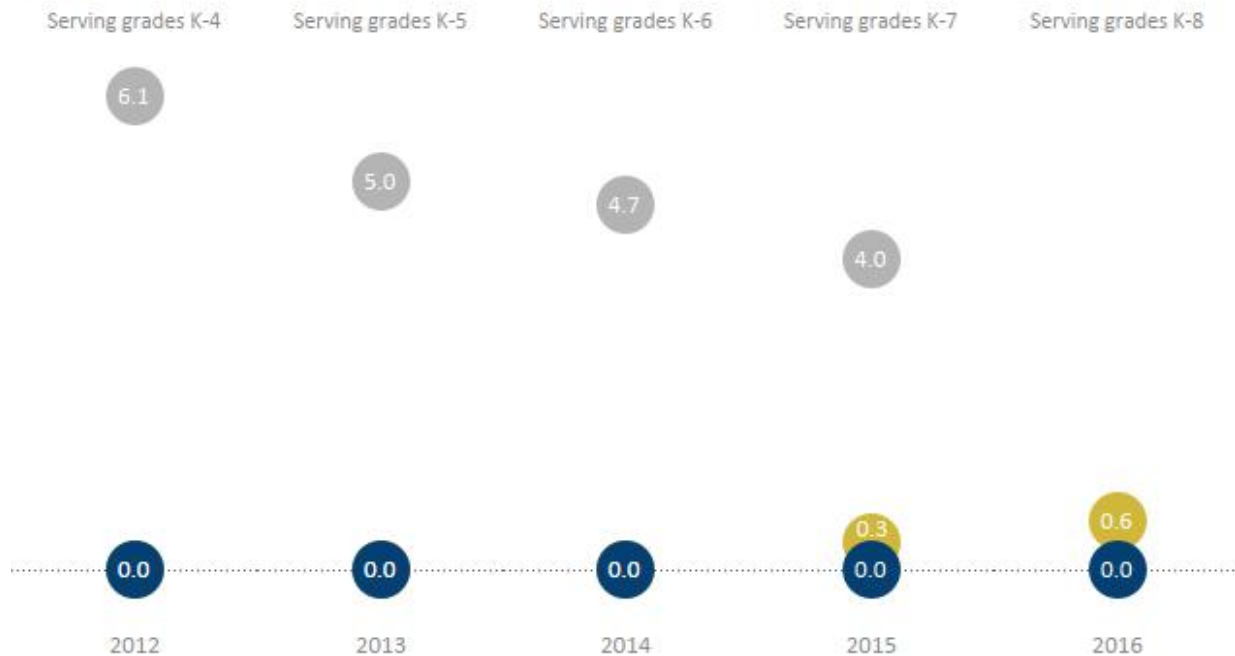
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Expulsions: The number of students expelled from the school each year.

2012	2013	2014	2015	2016
0	0	0	0	0

APPENDIX E: ICAHN NETWORK OVERVIEW

Suspensions: Icahn Charter School 4's in school suspension rate and out of school suspension rate and the district overall suspension rate.



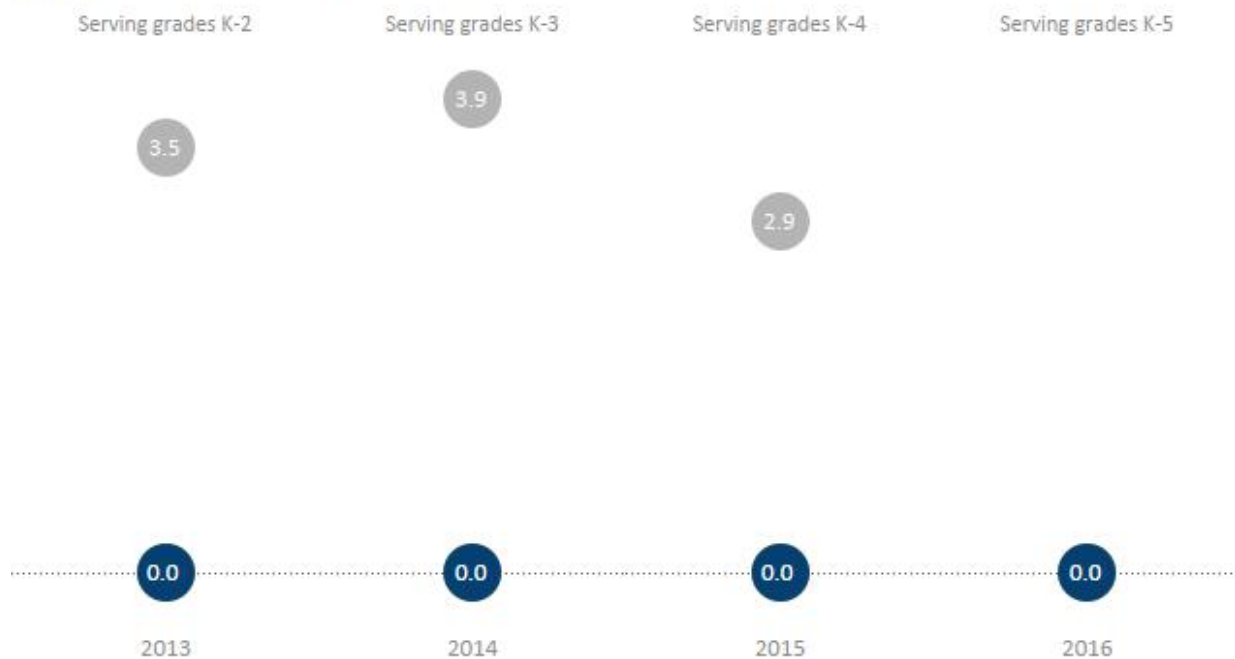
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Expulsions: The number of students expelled from the school each year.

2012	2013	2014	2015	2016
0	0	0	0	0

APPENDIX E: ICAHN NETWORK OVERVIEW

Suspensions: Icahn Charter School 6's in school suspension rate and out of school suspension rate and the district overall suspension rate.



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Expulsions: The number of students expelled from the school each year.

2013	2014	2015	2016
0	0	0	0

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Suspensions: Icahn Charter School 7's in school suspension rate and out of school suspension rate and the district overall suspension rate.



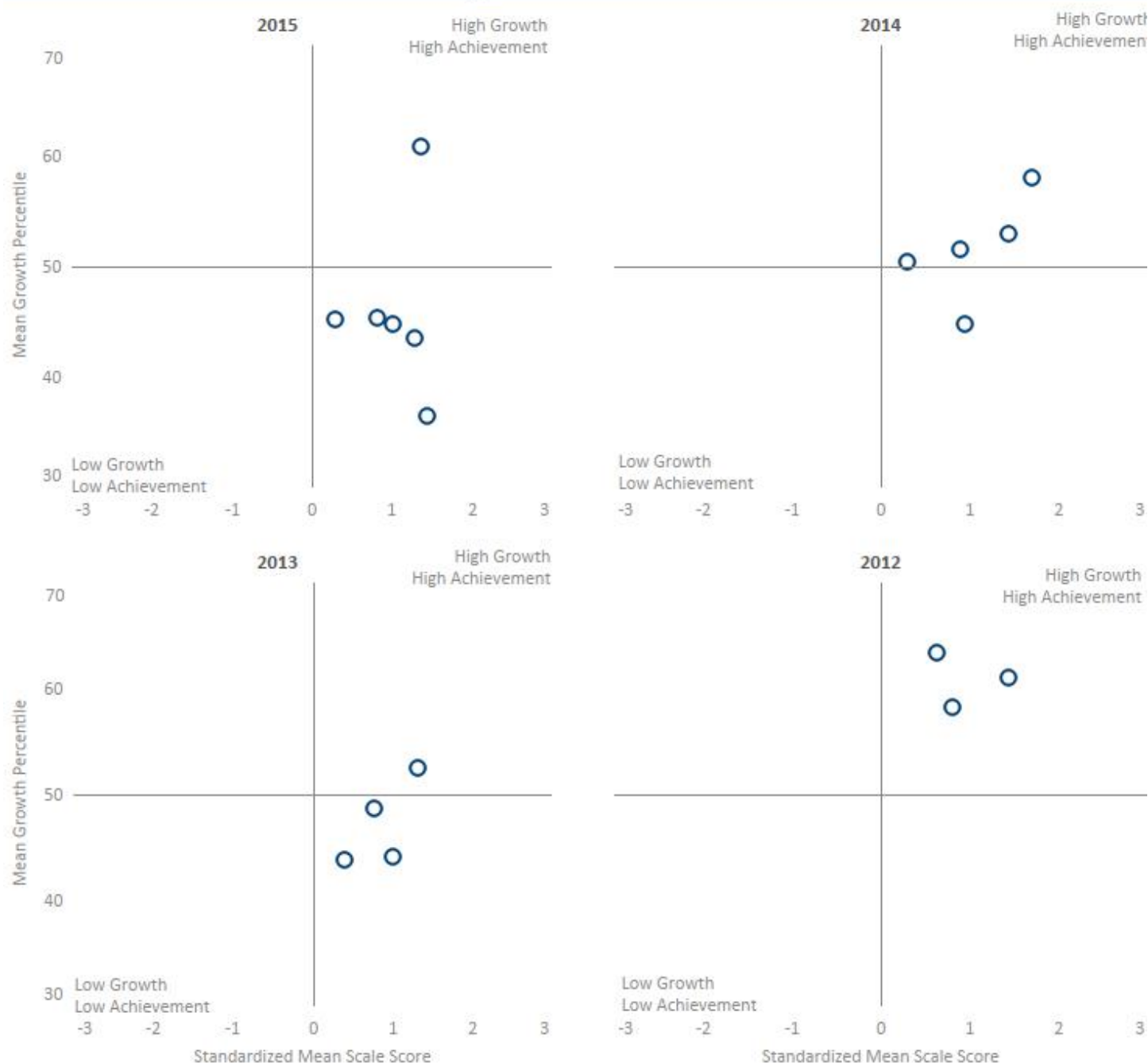
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Expulsions: The number of students expelled from the school each year.

2014	2015	2016
0	0	0

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ELA Growth and Achievement: 2011-12 through 2014-15

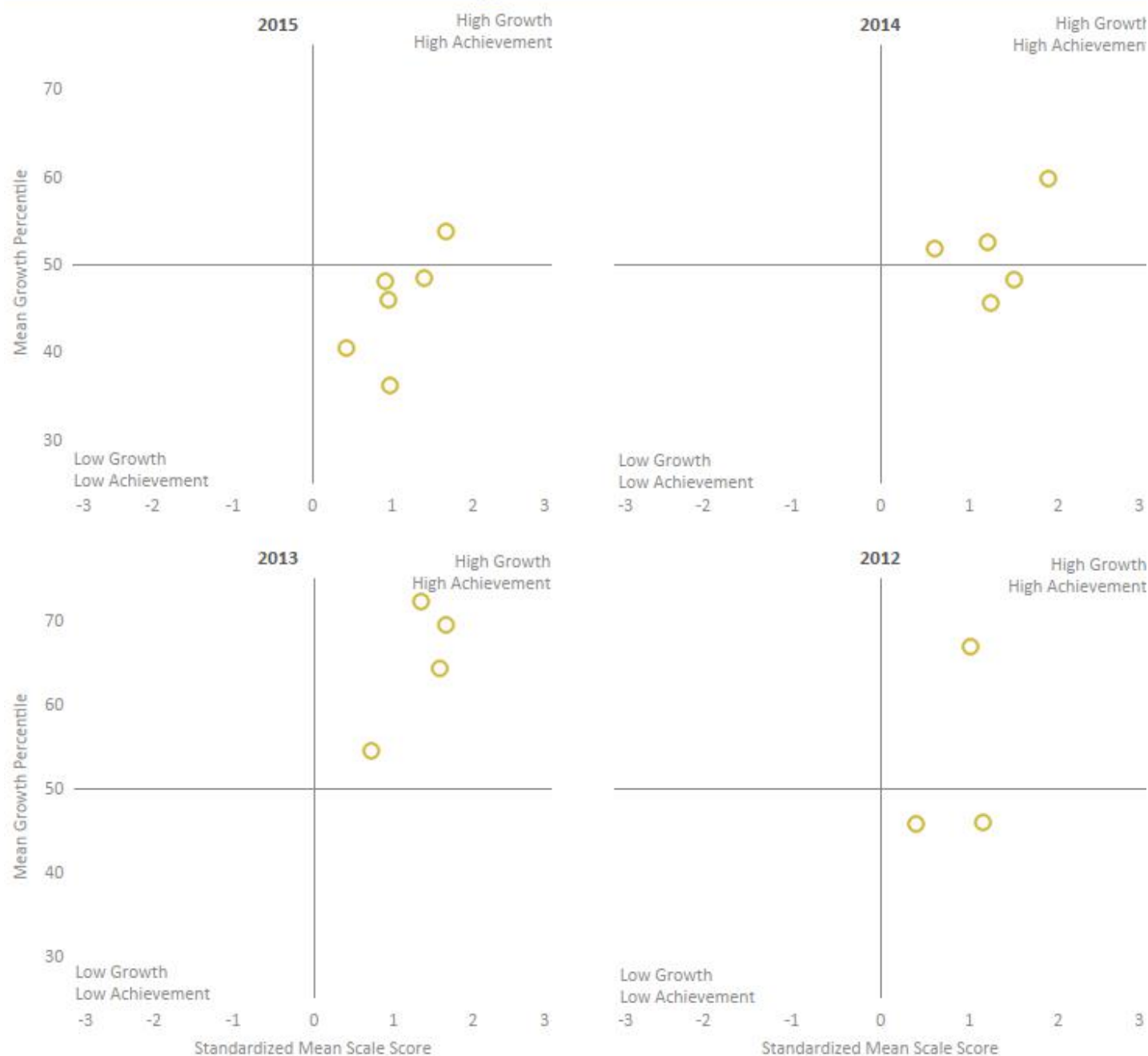


These charts compare a school's ability to grow student achievement with a school's absolute student performance. Schools located in the upper right hand quadrant of each chart show strong results in helping students make learning gains while at the same time helping students achieve strong absolute scores on state assessments. Schools in the lower right hand quadrant show strong absolute scores but lower growth. Because the student growth percentile uses the previous year's scale score as a baseline, it becomes more difficult for a school to maintain strong overall growth scores when students already post high absolute scores.

These charts are produced by comparing growth as measured by the state's student growth percentile to its overall achievement as measured by scale score standardized to the statewide grade level mean over each year for which data are available during the charter term. The growth axis (labeled Mean Growth Percentile) represents the statewide median growth score. The achievement axis (labeled Standardized Mean Scale Score) represents the statewide mean-centered achievement level for each grade served by each school.

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Math Growth and Achievement: 2012-13 through 2014-15

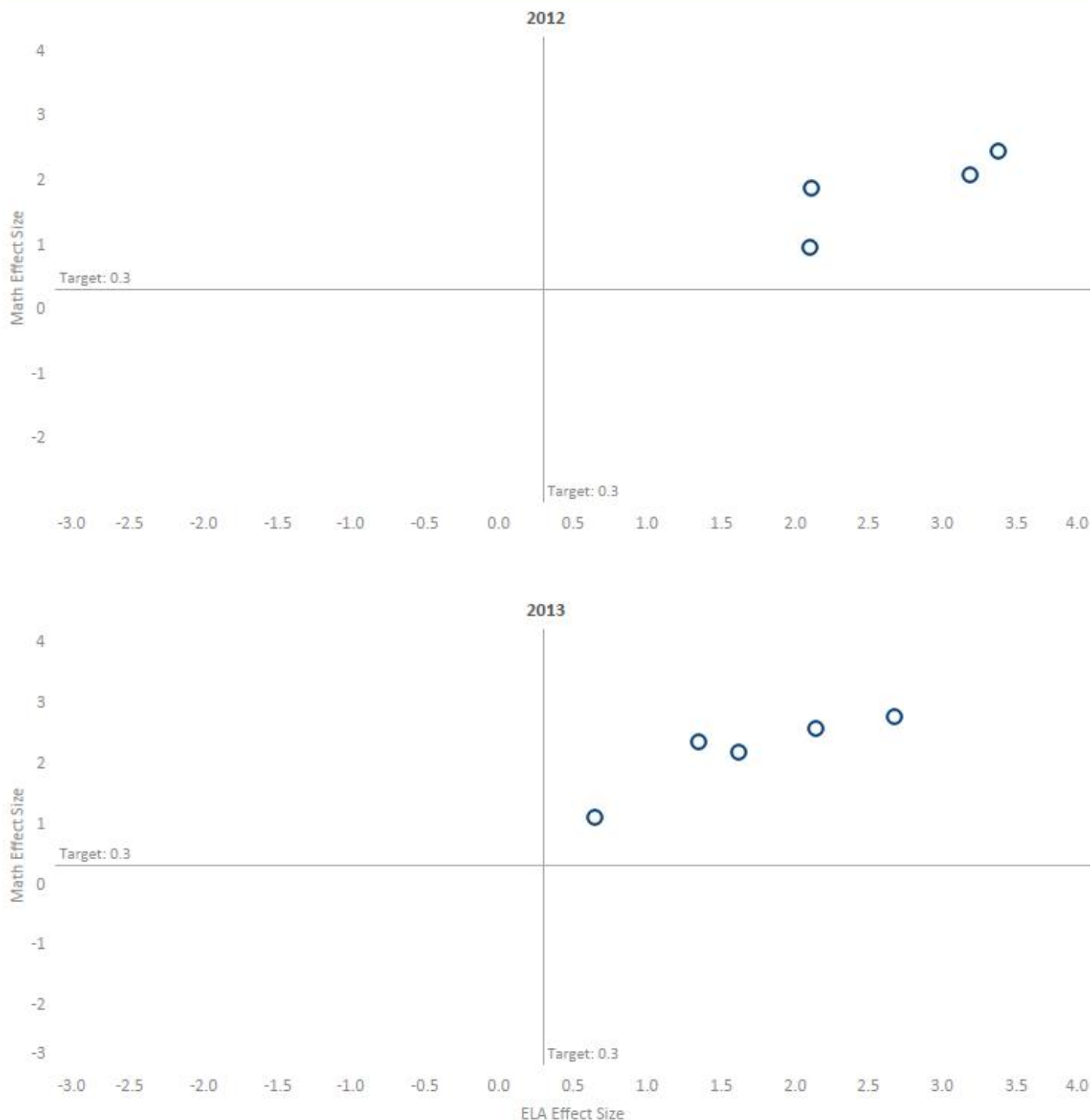


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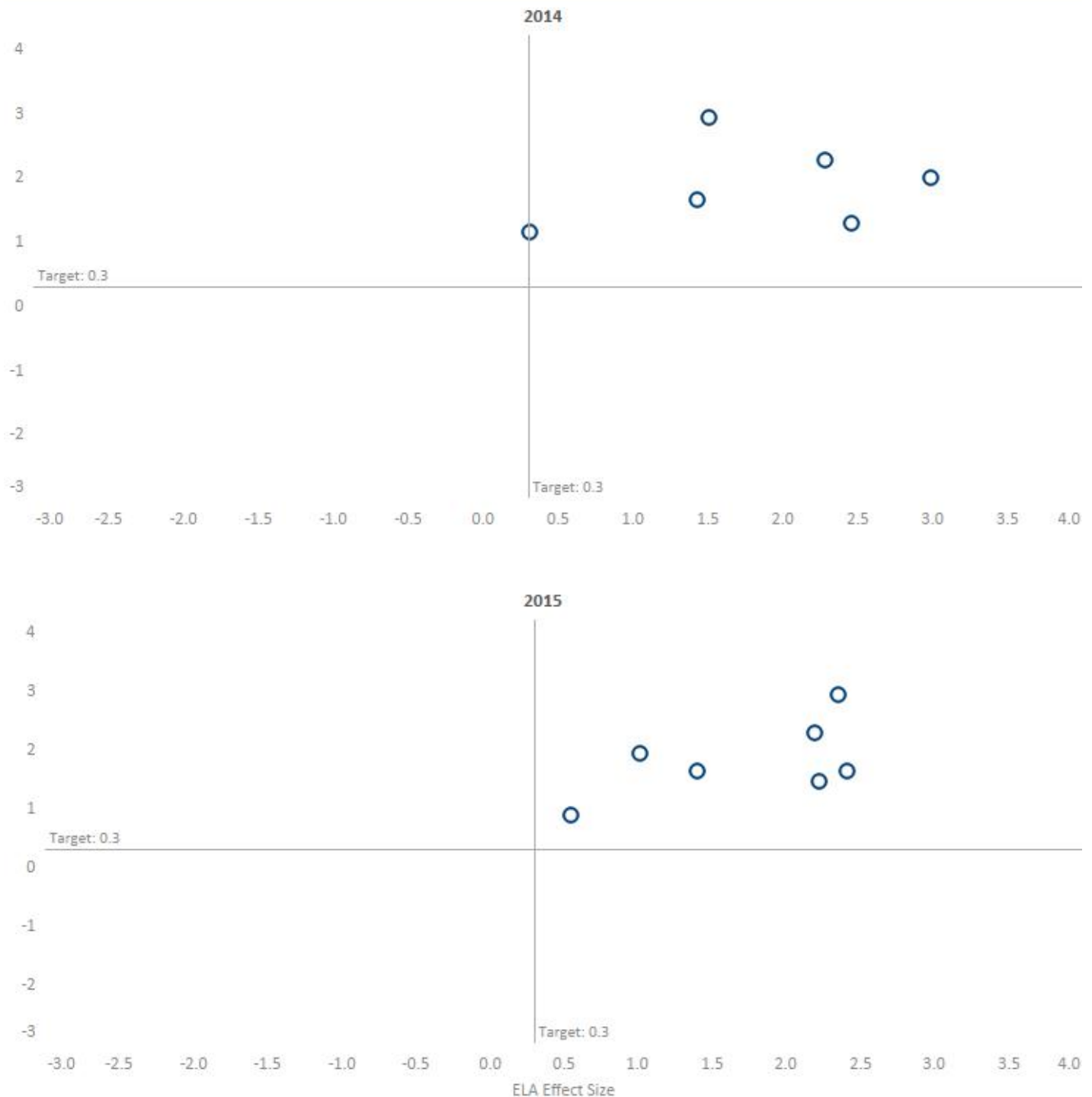
ELA and Math Effect Size Scatter Plots: 2011-12 and 2012-13



The charts compare a school's ELA and math Effect Sizes over each year for which data are available during the charter term. An effect size measures school performance in comparison to other schools statewide enrolling students with similar proportions of economic disadvantage. Schools with an ELA or math effect size that is less than 0 performed lower than expected based on the economic disadvantage statistic. Schools posting an effect size greater than 0 but less than 0.3 perform about the same as the comparison schools. Schools with an ELA or math effect size greater than 0.3 (SUNY's performance target for the measure) outperformed similar schools statewide to a meaningful degree, while schools with effect sizes greater than 0.8 perform higher than expected to a large degree.

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ELA and Math Effect Size Scatter Plots: 2013-14 and 2014-15



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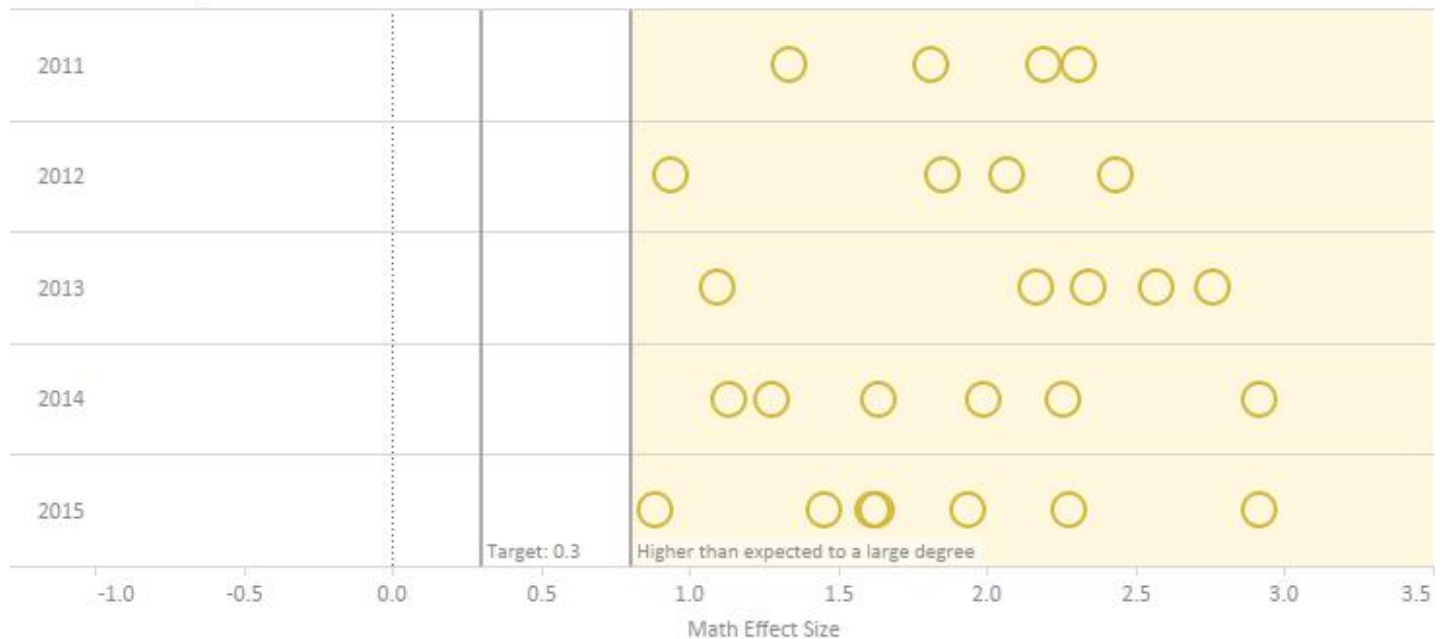
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ELA and Math Effect Size Dot Plots: 2010-11 through 2014-15

ELA Effect Size by Year and School



Math Effect Size by Year and School

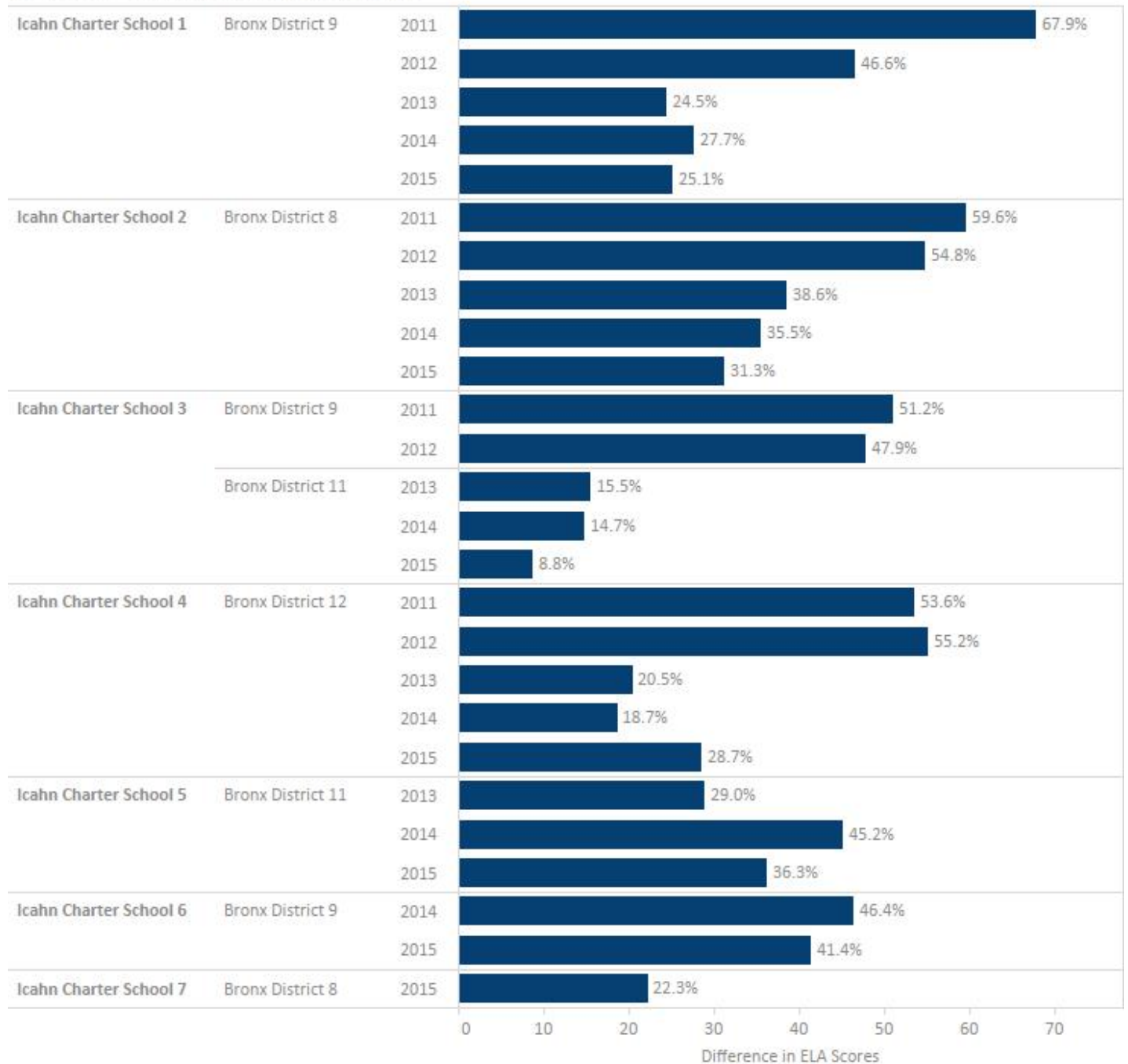


The charts illustrate the comparative Effect Size performance at each school across the ed corp by each year for which data are available throughout the charter term. Schools performing at or above 0.3 are meeting SUNY's benchmark for the measure. Schools performing at or above 0.8 are performing higher than expected to a large degree in comparison to schools enrolling similar levels of economically disadvantaged students.

APPENDIX E: ICAHN NETWORK OVERVIEW

Difference between schools and district scores: 2010-11 through 2014-15

Difference between ELA School and District Scores

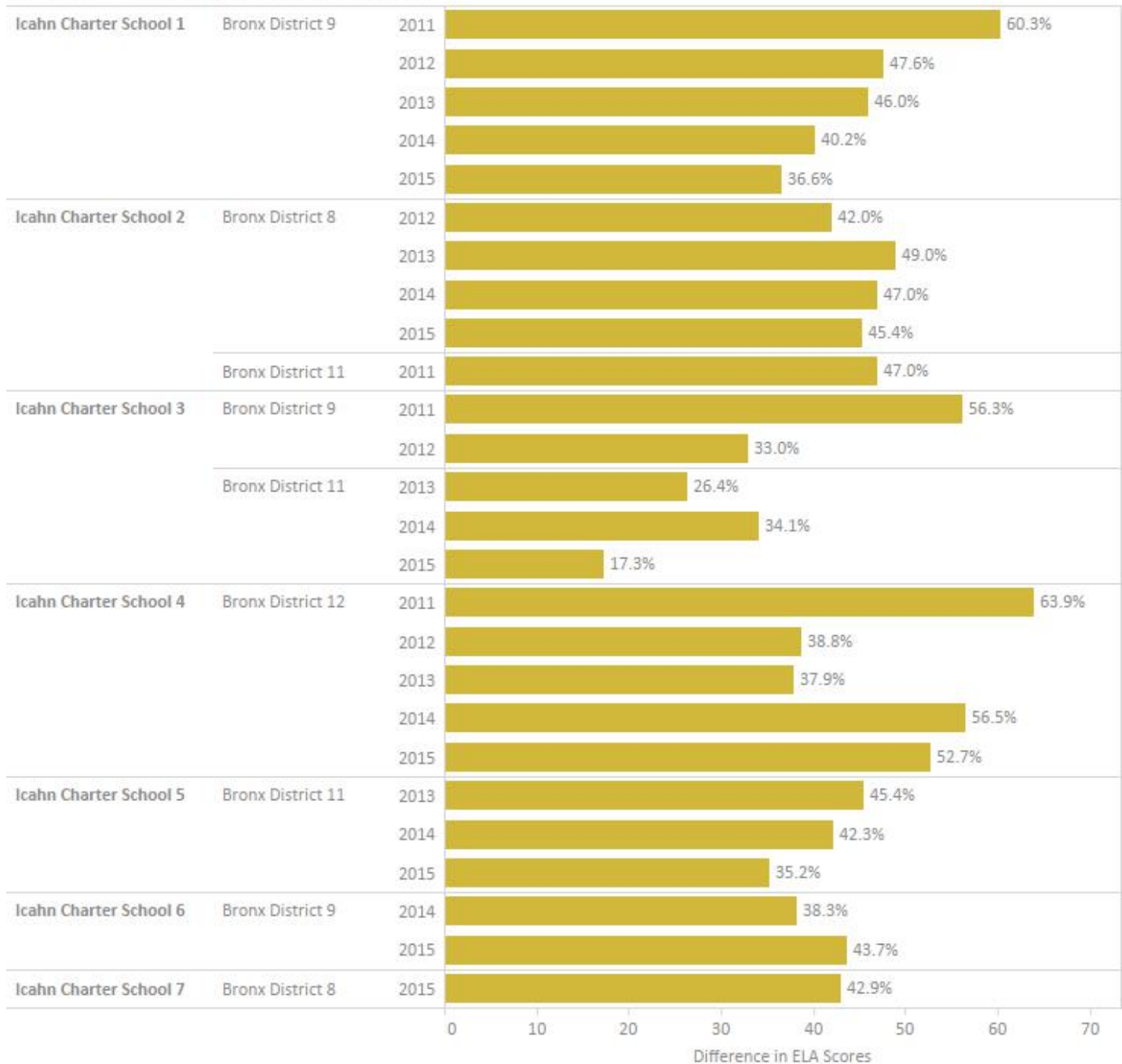


District Difference for each year broken down by school and district. These charts compare a school's performance to that of the district. Each bar represents the difference between the school's performance and the district's. A positive result (showing the bar to the right of zero) indicates the amount by which the school outscored the district. A negative result (with the bar to the left of zero) illustrates the amount by which the school performed lower than the district. A score of zero indicates that the school performed exactly even with the district. School scores reflect the achievement of students enrolled for at least two years per the schools' Accountability Plans.

APPENDIX E: ICAHN NETWORK OVERVIEW

Difference between schools and district scores: 2010-11 through 2014-15

Difference between Math School and District Scores



District Difference for each year broken down by school and district. These charts compare a school's performance to that of the district. Each bar represents the difference between the school's performance and the district's. A positive result (showing the bar to the right of zero) indicates the amount by which the school outscored the district. A negative result (with the bar to the left of zero) illustrates the amount by which the school performed lower than the district. A score of zero indicates that the school performed exactly even with the district. School scores reflect the achievement of students enrolled for at least two years per the schools' Accountability Plans.