



ARLINGTON CLASSICS ACADEMY

NOTICE OF PUBLIC HEARING

Arlington Classics Academy Financial Integrity Rating System of Texas

Arlington Classics Academy will hold a public hearing at 7:00 pm, Thursday October 24, 2013 in the cafeteria, Arlington Classics Academy, Primary Campus, 2800 West Arkansas Lane, Arlington, Texas 76016

The purpose of this meeting is to discuss Arlington Classics Academy's FIRST (Financial Integrity Rating System of Texas) rating on the state's financial accountability system.



User: Public

User Role: Public

Year: CDN:

2011-2012 Charter School Status Detail

[Charter School Status Detail](#)
 [Indicator Detail Summary](#)
 [Determination of Ratings](#)

Size-Dependent Indicators

Name: ARLINGTON CLASSICS ACADEMY (220802)	Publication Level 0: 6/20/2013 10:42:59 AM
Status: PASSED	Publication Level 1: 9/12/2013 6:37:32 PM
Rating: Above Standard Achievement	Publication Level 2: 9/12/2013 6:37:32 PM
Charter School Score: 55	
Passing Score: 50	Last Updated: 9/12/2013 6:37:32 PM

Options

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 The Texas Education Agency
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2011-2012 Charter School Status Detail

Charter School Status Detail Indicator Detail Summary Determination of Ratings

Size-Dependent Indicators

Status	Indicator Num	Indicator Description	Updated	Score
P	+1 1	<u>Did The Charter School Avoid Holds On Payments That Were Not Cleared Within 30 Days, As A Result Of Untimely Deposits To TRS Or TWC?</u>	6/20/2013 10:42:57 AM	YES
P	+1 2	<u>Was The Total Net Asset Balance In The Statement Of Financial Position For The Charter School Greater Than Zero? (If The Charter School's Five-Year Percent Change In Students Was A 10% Increase Or More, Then The Charter School Passes This Indicator).</u>	6/20/2013 10:42:57 AM	YES
P	+1 3	<u>Were There No Disclosures In The Charter Holder's Annual Financial Report And/Or Other Sources Of Information Concerning Default On Debt?</u>	6/20/2013 10:42:57 AM	YES
P	+1 4	<u>Was The Charter Holder's Annual Financial Report Filed Within One Month After The November 27th Or January 28th Deadline Depending Upon The Charter School's Fiscal Year End Date (June 30th Or August 31st)?</u>	6/20/2013 10:42:57 AM	YES
P	+2 5	<u>Was There An Unqualified Opinion In The Charter Holder's Annual Financial Report?</u>	6/20/2013 10:42:57 AM	YES
P	+2 6	<u>Did The Charter Holder's Annual Financial Report Not Disclose Any Instance(s) Of Material Weaknesses In Internal Controls?</u>	6/20/2013 10:42:57 AM	YES
	7	<u>Are the Charter School's Liabilities Less Than 80% Of Its Assets?</u>	6/20/2013 10:42:57 AM	0
	8	<u>Did The Comparison Of PEIMS Data To Like Information In The Charter School's</u>	6/20/2013 10:42:57 AM	5

		<u>Annual Financial Report Result In An Aggregate Variance Of Less Than 3% Of All Expenses (Data Quality Measure)?</u>		
	9	<u>Were The Charter School's Debt Related Expenses Less Than \$200 Per Student? (If The Charter School's Five-year Percent Change In Students Was A 7% Increase Or More, Then The Charter School Receives 5 Points)</u>	6/20/2013 10:42:57 AM	5
	10	<u>Was There No Disclosure In The Charter Holder's Annual Audit Report Of Material Noncompliance?</u>	6/20/2013 10:42:57 AM	5
	11	<u>Did The Charter School Have No Monitor, Conservator, Manager, Or Board Of Managers Assigned For Financial Management Reasons?</u>	6/20/2013 10:42:57 AM	5
	12	<u>Was The Charter School's Aggregate Of Budgeted Expenses Less Than The Aggregate Of Budgeted Revenues And Cash And Investments At The Beginning Of The Year?</u>	6/20/2013 10:42:57 AM	5
	13	<u>Was The Charter School's Current Ratio For All Net Asset Groups Greater Than Or Equal To 1:1?</u>	6/20/2013 10:42:57 AM	5
	14	<u>Was The Charter School's Administrative Cost Ratio Less Than The Threshold Ratio? (Threshold Shown On The "Result Determination Reference" Tab)</u>	6/20/2013 10:42:57 AM	5
	15	<u>Was The Ratio Of Students To Teachers Within The Ranges According To Charter School Size? (Ranges Shown On The "Result Determination Reference" Tab)</u>	6/20/2013 10:42:57 AM	5
	16	<u>Was The Ratio Of Students To Total Staff Within The Ranges According To Charter School Size? (Ranges Shown On The "Result Determination Reference" Tab)</u>	6/20/2013 10:42:57 AM	5
	17	<u>Was The Decrease In The Charter School's Total Net Assets Less Than 20% Over Two Fiscal Years? (Calculation Excludes Depreciation And Amortization)</u>	6/20/2013 10:42:57 AM	5
	18	<u>Was The Charter School's Aggregate Total Of Cash And Investments More Than Zero?</u>	6/20/2013 10:42:57 AM	5
	19	<u>Did The Charter School's Investment Earnings In All Net Asset Groups Meet Or Exceed the Average 3-Month Treasury Bill Rate?</u>	6/20/2013 10:42:57 AM	0
				55 Weighted Sum
				1 Multiplier Sum
				55 Score

†1: must pass 4 total †2: must pass 1 total

Options

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Size-Dependent Indicators

A: Did The Charter School answer 'No' To indicators 1,2,3,4 ? OR Did The Charter School answer 'No' to both 5 OR 6 ? If so, the Charter School's rating is Substandard Achievement.

B: Determine rating by applicable range for summation of the indicator scores (INDICATORS 7-19)

Rating	Points
Superior Achievement	60-65
Above Standard Achievement	55-59
Standard Achievement	50-54
Substandard Achievement	0-49
Suspended	0-0
Undetermined	0-0

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School FIRST Annual Financial Management Report

CHARTER SCHOOL

Title 19 Texas Administrative Code Chapter 109, Budgeting, Accounting, and Auditing Subchapter AA, Commissioner's Rules Concerning Financial Accountability Rating System, Section 109.1005. Effective 2/3/11. The template has been established to help the charter schools in gathering their data and presenting it at their School FIRST hearing. The template may not be all inclusive.

Superintendent's Current Employment Contract NO CONTRACT GIVEN

A copy of the superintendent's current employment contract at the time of the School FIRST hearing is to be provided. In lieu of publication in the annual School FIRST financial management report, the charter school may choose to publish the superintendent's employment contract on the charter school's Internet site. If published on the internet, the contract is to remain accessible for twelve months.

Reimbursements Received by the Superintendent and Board Members

For the Twelve-Month Period Ended August 31, 2012	Betty Coon	Debbie Sterba Board Member	Greg Hale Board Member 2	Greg Snetsinger Board Member 3	Amy Smith Board Member 4	Mia Russo Board Member 5	Terri Thibodeau Board Member 6	Denise Marvin Board Member 7	Steve Coffee Board Member 8	Warren Norred Board Member 9
<u>Description of Reimbursements</u>	Exec Dir of Schools	Member	\$	\$	\$	\$	\$	\$	\$	\$
Meals										
Lodging										
Transportation										
Motor Fuel										
Other										
Total			2,557.88	667.85	\$667.85	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

All "reimbursements" expenses, regardless of the manner of payment, including direct pay, credit card, cash, and purchase order are to be reported. Items to be reported per category include:
 Meals – Meals consumed out of town, and in geographic-boundary meals at area restaurants (outside of board meetings, excludes catered board meeting meals).
 Lodging - Hotel charges.
 Transportation - Airfare, car rental (can include fuel on rental, taxis, mileage reimbursements, leased cars, parking and tolls).
 Motor fuel – Gasoline.
 Other: - Registration fees, telephone/cell phone, internet service, fax machine, and other reimbursements (or on-behalf of) to the superintendent and board member not defined above.

Outside Compensation and/or Fees Received by the Superintendent for Professional Consulting and/or Other Personal Services

For the Twelve-Month Period
 Ended August 31, 2012
Name(s) of Entity(ies)

Amount Received
 \$

Total \$0.00

Compensation does not include business revenues generated from a family business (farming, ranching, etc.) that has no relation to charter school business.

**Gifts Received by Executive Officers and Board Members (and First Degree Relatives, if any)
 (gifts that had an economic value of \$250 or more in the aggregate in the fiscal year)**

For the Twelve-Month Period Ended August 31, 2012	Betty Coon	Debbie Sterba Board Member 1	Greg Hale Board Member 2	Greg Snetsinger Board Member 3	Amy Smith Board Member 4	Mia Russo Board Member 5	Terri Thibodeau Board Member 6	Denise Marvin Board Member 7	Steve Coffee Board Member 8	Warren Norred Board Member 9
Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Note - An executive officer is defined as the superintendent, unless the board of trustees or the charter school administration names additional staff under this classification for local officials.

Business Transactions Between Charter School and Board Members

For the Twelve-Month Period Ended August 31, 2012	Debbie Sterba Board Member 1	Greg Hale Board Member 2	Greg Snetsinger Board Member 3	Amy Smith Board Member 4	Mia Russo Board Member 5	Terri Thibodeau Board Member 6	Denise Marvin Board Member 7	Steve Coffee Board Member 8	Warren Norred Board Member 9	Joe Flenniken Board Member 10
Amounts	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$

Note - The summary amounts reported under this disclosure are not to duplicate the items disclosed in the summary schedule of reimbursements received by board members.

Summary Schedule of Data Submitted under the Financial Solvency Provisions of TEC §39.0822

General Fund - First-Quarter Expenses By Object Code

Report 2011-2012 first-quarter (first three months of fiscal year 2011-2012) NET ASSETS expenses by object code using whole numbers.

Payroll-	Expenses for payroll costs	\$ 1,374,512
Contract Costs-	Expenses for services rendered by firms, individuals, and other organizations	\$ 109,518
Supplies and Materials-	Expenses for supplies and materials necessary to maintain and/or operate furniture, computers, equipment, vehicles, grounds, and facilities	\$ 37,158
Other Operating-	Expenses for items other than payroll, professional and contracted services, supplies and materials, debt service, and capital outlay	\$ 49,128
Debt Service-	Expenses for debt service	\$ 181,853
Capital Outlay-	Expenses for land, buildings, and equipment	\$ -

object codes 6110-6149
object code series 6200

object code series 6300

object code series 6400
object code series 6500
object code series 1500

Additional Financial Solvency Questions

- 1) At any time in the last two years, has your charter school borrowed funds to pay for operating expenses without repaying these funds within 12 months from the time that they were borrowed? Yes _____ No X
- 2) Has the charter school declared bankruptcy within the past two years? Yes _____ No X

3) Provide comments or explanations for WADA-to-staff ratios significantly (more than 30 percent) below the norm, rapid depletion of net asset balances, or any significant discrepancies between actual budget figures and projected revenues and expenses, or any other information that may be helpful in evaluating the charter school's financial solvency.

Mean WADA-to-ALL STAFF Ratio	70% of Mean WADA-to-ALL STAFF Ratio	Charter School Size
9.74	6.82	Under 100
10.18	7.13	100 to 249
11.73	8.21	250 to 499
11.99	8.39	500 to 999
11.97	8.38	1,000 to 1,599
12.48	8.74	1,600 to 2,999
14.61	10.23	3,000 to 4,999
13.26	9.28	5,000 to 9,999
12.07	8.45	10,000 to 24,999

4) How many executive directors/superintendents has your charter school had in the last three years? 3

5) How many business managers has your charter school had in the last three years? 2