



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 23, 2014 in the cafeteria, Arlington Classics Academy, 5200 South Bowen Road, Texas 76017

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

Rating Year:

2013-2014 Ratings Based on School Year 2012-2013 Data - 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: 6/17/2014 8:14:23 AM |
| Status: PASSED | Publication Level 1: 9/5/2014 3:56:38 PM |
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| Charter School Score: 55 | |
| Passing Score: 50 | Last Updated: 9/5/2014 3:58:47 PM |

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Charter School Status Detail Indicator Detail Summary Determination of Ratings

Size-Dependent Indicators

ARLINGTON CLASSICS ACADEMY(220802)

| 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> | 6/17/2014 8:14:22 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> | 6/17/2014 8:14:22 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> | 6/17/2014 8:14:22 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> | 6/17/2014 8:14:22 AM | YES |
| P | +2 5 | <u>Was There An Unqualified Opinion In The Charter Holder's Annual Financial Report?</u> | 6/17/2014 8:14:22 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> | 6/17/2014 8:14:22 AM | YES |
| | 7 | <u>Are the Charter School's Liabilities Less Than 80% Of Its Assets?</u> | 6/17/2014 8:14:22 AM | 0 |

| | | | |
|----|---|-------------------------|------------------|
| 8 | <u>Did The Comparison Of PEIMS Data To Like Information In The Charter School's Annual Financial Report Result In An Aggregate Variance Of Less Than 3% Of All Expenses (Data Quality Measure)?</u> | 6/17/2014 8:14:22 AM | 5 |
| 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> | 6/17/2014 8:14:22 AM | 5 |
| 10 | <u>Was There No Disclosure In The Charter Holder's Annual Audit Report Of Material Noncompliance?</u> | 6/17/2014 8:14:22 AM | 5 |
| 11 | <u>Did The Charter School Have No Monitor, Conservator, Manager, Or Board Of Managers Assigned For Financial Management Reasons?</u> | 6/17/2014 8:14:22 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> | 6/17/2014 8:14:22 AM | 5 |
| 13 | <u>Was The Charter School's Current Ratio For All Net Asset Groups Greater Than Or Equal To 1:1?</u> | 6/17/2014 8:14:22 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> | 6/17/2014 8:14:22 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> | 6/17/2014 8:14:22 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> | 6/17/2014 8:14:22 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> | 6/17/2014 8:14:22 AM | 5 |
| 18 | <u>Was The Charter School's Aggregate Total Of Cash And Investments More Than Zero?</u> | 6/17/2014 8:14:22 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> | 6/17/2014 8:14:22 AM | 0 |
| | | | 55 Weighted Sum |
| | | | 1 Multiplier Sum |
| | | | 55 Score |

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

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User: Public

User Role: Public

Rating Year: CDN:

2013-2014 Ratings Based on School Year 2012-2013 Data - Charter School Status Detail

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

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, 2013 | Betty Coon | Debbie Sterba | Greg Hale | Mia Russo | Greg Snelsinger | Terry Thibodeau | Amy Smith | Sieve Coffee | Suzanne Reiter | Warren Norred | Denise Marvin |
|---|---------------------|---------------|---------------|---------------|-----------------|-----------------|---------------|---------------|-----------------|---------------|---------------|
| Description of Reimbursements | Exec Dir of Schools | Board Member | Board Member | Board Member | Board Member | Board Member | Board Member | Board Member | Board Member | Board Member | Board Member |
| Meals | 718.76 | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| Lodging | 760.85 | | | | | | | | | | |
| Transportation | 1,921.94 | | | | | | | | | | |
| Motor Fuel | 188.59 | | | | | | | | | | |
| Other | | | | | | | | | | | |
| Total | \$3,590.14 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| | | | | | | | | | 167.98 | | |
| | | | | | | | | | \$167.98 | | |

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, 2013
 Name(s) of Entity(ies)

Amount Received
 \$

\$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, 2013

| | | | | | | | | | | |
|---------------------|---------------|--------------|--------------|------------------|-----------------|--------------|--------------|----------------|---------------|---------------|
| Betty Coon | Debbie Sterba | Greg Hale | Mia Russo | Greg Sneltsinger | Terry Thibodeau | Amy Smith | Steve Coffee | Suzanne Reiter | Warren Norred | Denise Marvin |
| Exec Dir of Schools | Board Member | Board Member | Board Member | Board Member | Board Member | Board Member | Board Member | Board Member | Board Member | Board Member |
| \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| <hr/> | | | | | | | | | | |
| 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, 2013

| | | | | | | | | | | |
|---------------------|---------------|--------------|--------------|------------------|-----------------|--------------|--------------|----------------|---------------|---------------|
| Betty Coon | Debbie Sterba | Greg Hale | Mia Russo | Greg Sneltsinger | Terry Thibodeau | Amy Smith | Steve Coffee | Suzanne Reiter | Warren Norred | Denise Marvin |
| Exec Dir of Schools | Board Member | Board Member | Board Member | Board Member | Board Member | Board Member | Board Member | Board Member | Board Member | Board Member |
| \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| <hr/> | | | | | | | | | | |
| Total | | | | | | | | | | |

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 2012-2013 first-quarter (first three months of fiscal year 2012-2013) NET ASSETS expenses by object code using whole numbers.

| | |
|---|-----------------|
| Payroll- Expenses for payroll costs | \$ 1,619,507.24 |
| Contract Costs- Expenses for services rendered by firms, individuals, and other organizations | \$ 215,358.95 |
| Supplies and Materials- Expenses for supplies and materials necessary to maintain and/or operate furniture, computers, equipment, vehicles, grounds, and facilities | \$ 76,891.08 |
| Other Operating- Expenses for items other than payroll, professional and contracted services, supplies and materials, debt service, and capital outlay | \$ 91,100.14 |
| Debt Service- Expenses for debt service | \$ 360,208.14 |
| 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? _____ 2

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