




Charter FIRST Rating 2017 – 2018 Fiscal Year 2017

Horizon Montessori Public Schools

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Senior Accountant

What is Charter School FIRST?

- ▶ Charter School FIRST is a financial accountability rating system that holds charter schools accountable for the quality of their financial management practices.
 - ▶ FIRST stands for Financial Integrity Rating System of Texas
- 

What is Charter School FIRST?

- ▶ Charter School FIRST is a tool that creates transparency and discloses the quality of local management and decision making processes that the charter school uses concerning the financial resources that it receives.

Charter School Status Detail

Charter School Status Detail Indicator Detail Summary Determination of Rating

Name: HORIZON MONTESSORI PUBLIC SCHOOLS(108802)

Status: PASSED

Rating: A - Superior

Charter School Score: 96

Passing Score: 60

| Region | Name | Rating | Status |
|--------|-----------------------------------|--------------|--------|
| 1 | HORIZON MONTESSORI PUBLIC SCHOOLS | A - Superior | ✓ |

Determination of Ratings

Charter School Status Detail

Indicator Detail Summary

Determination of Ratings

Size-Dependent Indicators

A: Did The Charter School fail any of the critical indicators 1, 3, 4, 5 or 2A? If so, then the Charter School's rating is F for Substandard Achievement, regardless of points earned.

B: Determine rating by applicable range for summation of the indicator scores (INDICATORS 6-15).

| Rating | Points |
|------------------------------------|--------|
| Suspended | 0-0 |
| Undetermined | 0-0 |
| A - Superior | 90-100 |
| B - Above Standard | 80-89 |
| C - Meets Standard | 60-79 |
| F - Substandard Achievement | 0-59 |

Horizon Montessori Public Schools scored a total of 96 points achieving a Passing Score.

Indicator Detail Summary

| Charter School Status Detail | | Indicator Detail Summary | Determination of Ratings | Size-Dependent Indicators |
|--|---------------|--|--------------------------|---------------------------|
| HORIZON MONTESSORI PUBLIC SCHOOLS(108802) | | | | |
| Status | Indicator Num | Indicator Description | Updated | Score |
| P | T1 1 | Was the complete annual financial report (AFR) and charter school financial data submitted to TEA within 30 days of the November 27 or January 28 deadline (depending on the charter school's fiscal year end date of June 30 or August 31, respectively)? | 8/1/2018 10:27:28 AM | YES |
| P | T1 2A | Was there an unmodified opinion in the AFR on the financial statements as a whole? (The American Institute of Certified Public Accountants (AICPA) defines unmodified opinion. The external independent auditor determines if there was an unmodified opinion.) | 8/1/2018 10:27:28 AM | YES |
| | 2B | Did the external independent auditor report that the AFR was free of any instance(s) of material weaknesses in internal controls over financial reporting and compliance for local, state, or federal funds? (The AICPA defines material weakness.) | 8/1/2018 10:27:28 AM | - |
| P | T1 3 | Was the charter school in compliance with the covenant terms of all debt agreements at fiscal year end? (If the charter school was in default in a prior fiscal year, an assumption occurs in following years if the charter school is current on its forbearance or payment plan with the lender and the payments are made on schedule for the fiscal year being rated. Also exempted are technical defaults that are not related to monetary defaults. A technical default is a failure to uphold the terms of a debt covenant, contract, or master promissory note even though payments to the lender, trust, or sinking fund are current. A debt agreement is a legal agreement between a debtor (person, company, etc. that owes money) and their creditors, which includes a plan for paying back the debt.) | 8/1/2018 10:27:28 AM | YES |
| P | T1 4 | Did the charter school make timely payments to the Teachers Retirement System (TRS), Texas Workforce Commission (TWC), Internal Revenue Service (IRS), and other government agencies? | 8/1/2018 10:27:28 AM | YES |
| P | T1 5 | Was the total net asset balance in the Statement of Financial Position for the charter school greater than zero? (If the charter school's change of students in membership over 5 years was 7 percent or more, then the charter school passes this indicator.) New charter schools that have a negative net asset balance will pass this indicator if they have an average of 7 percent growth in students year over year until it completes its fifth year of operations. After the fifth year of operations, the calculation changes to the 7 percent increase in 5 years.) | 8/1/2018 10:27:28 AM | YES |
| | 6 | Was the number of days of cash on hand and current investments for the charter school sufficient to cover operating expenses? The calculation will use expenses, excluding depreciation. For government charter schools, pension expense will be excluded. | 8/1/2018 10:27:28 AM | 10 |
| | 7 | Was the measure of current assets to current liabilities ratio for the charter school sufficient to cover short-term debt? | 8/1/2018 10:27:28 AM | 10 |
| | 8 | Was the ratio of long-term liabilities to total assets for the charter school sufficient to support long-term solvency? (If the charter school's change of students in membership over 5 years was 7 percent or more, then the charter school passes this indicator.) New charter schools that have a negative net asset balance will pass this indicator if they have an average of 7 percent growth in students year over year until it completes its fifth year of operations. After the fifth year of operations, the calculation changes to the 7 percent increase in 5 years.) | 8/1/2018 10:27:28 AM | 10 |
| | 9 | Did the charter school's revenues equal or exceed expenses, excluding depreciation? If not, was the charter school's number of days of cash on hand greater than or equal to 40 days? The calculation will use expenses, excluding depreciation. For government charter schools, pension expense will be excluded. | 8/1/2018 10:27:28 AM | 10 |
| | 10 | Was the debt service coverage ratio sufficient to meet the required debt service? | 8/1/2018 10:27:28 AM | 10 |
| | 11 | Was the charter school's administrative cost ratio equal to or less than the threshold ratio? | 8/1/2018 10:27:28 AM | 6 |
| | 12 | Did the charter school not have a 15 percent decline in the students to staff ratio over 3 years (total enrollment to total staff)? (If the student enrollment did not decrease, the charter school will automatically pass this indicator.) | 8/1/2018 10:27:28 AM | 10 |
| | 13 | Did the comparison of Public Education Information Management System (PEIMS) data to like information in the charter school's AFR result in a total variance of less than 3 percent of all expenses by function? | 8/1/2018 10:27:28 AM | 10 |
| | 14 | Did the external independent auditor indicate the AFR was free of any instance(s) of material noncompliance for grants, contracts, and laws related to local, state, or federal funds? (The AICPA defines material noncompliance.) | 8/1/2018 10:27:28 AM | 10 |
| | 15 | Did the charter school not receive an adjusted repayment schedule for more than one fiscal year for an over-allocation of Foundation School Program (FSP) funds as a result of a financial hardship? | 8/1/2018 10:27:28 AM | 10 |
| | | | | 96 Weighted Sum |
| | | | | 1 Multiplier Sum |
| | | | | 96 Score |

Indicator #1

2017-2018 Indicator Test 1

2017-2018 108802 Select All Options Help Home

Indicator Details and Formula Result Determination Reference

Charter School Name: HORIZON MONTESSORI PUBLIC SCHOOLS(108802)

Indicator: Was the complete annual financial report (AFR) and charter school financial data submitted to TEA within 30 days of the November 27 or January 28 deadline depending on the charter school's fiscal year end date of June 30 or August 31, respectively?

Status: Passed

Last Updated: 8/1/2018 10:27:28 AM

Formula
None

| Field | Value |
|--------------------------------|--|
| A. Audit Report Received Date: | <input type="text" value="1/22/2018"/> |
| B. Fiscal Year End Date: | <input type="text" value="8/31/2017"/> |
| C. Submission Deadline Days: | <input type="text" value="180"/> |

Indicator #2

2017-2018 Indicator Test 2A

Indicator Details and Formula Result Determination Reference

Charter School Name: HORIZON MONTESSORI PUBLIC SCHOOLS(108802)

Indicator: Was there an unmodified opinion in the AFR on the financial statements as a whole? (The American Institute of Certified Public Accountants (AICPA) defines unmodified opinion. The external independent auditor determines if there was an unmodified opinion.)

Status: Passed

Last Updated: 8/1/2018 10:27:28 AM

Formula: None

Field: Value

Clean Audit:

2017-2018 Indicator Test 2B

Indicator Details and Formula Result Determination Reference

Charter School Name: HORIZON MONTESSORI PUBLIC SCHOOLS(108802)

Indicator: Did the external independent auditor report that the AFR was free of any instance(s) of material weaknesses in internal controls over financial reporting and compliance for local, state, or federal funds? (The AICPA defines material weakness.)

Results/Points: 0

Last Updated: 8/1/2018 10:27:28 AM

Formula: None

Field: Value

Material Weakness:

Indicator #3

| 2017-2018 Indicator Test 3 | |
|-------------------------------|--|
| Indicator Details and Formula | Result Determination Reference |
| Charter School Name: | HORIZON MONTESSORI PUBLIC SCHOOLS(108802) |
| Indicator: | <p>Was the charter school in compliance with the payment terms of all debt agreements at fiscal year end? (If the charter school was in default in a prior fiscal year, an exemption applies in following years if the charter school is current on its forbearance or payment plan with the lender and the payments are made on schedule for the fiscal year being rated. Also exempted are technical defaults that are not related to monetary defaults. A technical default is a failure to uphold the terms of a debt covenant, contract, or master promissory note even though payments to the lender, trust, or sinking fund are current. A debt agreement is a legal agreement between a debtor (person, company, etc. that owes money) and their creditors, which includes a plan for paying back the debt.)</p> |
| Status | Passed |
| Last Updated: | 8/1/2018 10:27:28 AM |
| Formula | None |
| Field | Value |
| No Debt Defaults: | <input checked="" type="checkbox"/> |

Indicator #4

2017-2018 Indicator Test 4 EXIT

Indicator Details and Formula Result Determination Reference

| | |
|-----------------------------|---|
| Charter School Name: | HORIZON MONTESSORI PUBLIC SCHOOLS(108802) |
| Indicator: | Did the charter school make timely payments to the Teachers Retirement System (TRS), Texas Workforce Commission (TWC), Internal Revenue Service (IRS), and other government agencies? |
| Status | Passed |
| Last Updated: | 8/1/2018 10:27:28 AM |
| Formula | None |
| Field | Value |
| Timely Payments: | <input checked="" type="checkbox"/> |

Indicator #5

2017-2018 Indicator Test 5

Indicator Details and Formula

Result Determination Reference

Charter School Name: HORIZON MONTESSORI PUBLIC SCHOOLS(108802)

Indicator:

Was the total net asset balance in the Statement of Financial Position for the charter school greater than zero? (If the charter school's change of students in membership over 5 years was 7 percent or more, then the charter school passes this indicator.) (New charter schools that have a negative net asset balance will pass this indicator if they have an average of 7 percent growth in students year over year until it completes its fifth year of operations. After the fifth year of operations, the calculation changes to the 7 percent increase in 5 years.)

Status Passed

Last Updated: 8/1/2018 10:27:28 AM

Formula

A + B > C

OR

$(((D - E) / E) * 100) >= F$

B = B1 + B2 + B3

Field

Value

| | |
|--|---|
| A. Total net asset balance in the statement of financial position: | <input type="text" value="5761515.0000"/> |
| B1. Pension Expense: | <input type="text" value="0.0000"/> |
| B2. Other Post Employment Benefits (OPEB): | <input type="text" value="0.0000"/> |
| B3. Net Pension Liability(NPL): | <input type="text" value="0.0000"/> |
| B. Pension Expense, Other Post Employment Benefits (OPEB), and Net Pension Liability (NPL), as applicable: | <input type="text" value="0.0000"/> |
| C. Net Assets Threshold: | <input type="text" value="0"/> |
| OR | |
| D. Number of students in membership in year 5 from base year: | <input type="text" value="1350"/> |
| E. Number of students in membership in base year: | <input type="text" value="881"/> |
| F. Threshold for percent change in students in membership: | <input type="text" value="7"/> |

Indicator #6

2017-2018 Indicator Test 6

Indicator Details and Formula

Result Determination Reference

Charter School Name:

HORIZON MONTESSORI PUBLIC SCHOOLS(108802)

Indicator:

Was the number of days of cash on hand and current investments for the charter school sufficient to cover operating expenses? The calculation will use expenses, excluding depreciation. For government charter schools, pension expense will be excluded.

Results/Points

10

Last Updated:

8/1/2018 10:27:28 AM

Formula

$[(A+B)/(C-D-E)] * 365$

Field

Value

A. Cash & Equivalents:

3412672.0000

B. Current Investments:

0.0000

C. Total Expenditures:

11341167.0000

D. Depreciation Expense:

397753.0000

E. Pension Expense:

0.0000

Indicator #7

| 2017-2018 Indicator Test 7 | |
|---|---|
| Indicator Details and Formula | |
| Result Determination Reference | |
| Charter School Name: | HORIZON MONTESSORI PUBLIC SCHOOLS(108802) |
| Indicator: | Was the measure of current assets to current liabilities ratio for the charter school sufficient to cover short-term debt? |
| Results/Points | 10 |
| Last Updated: | 8/1/2018 10:27:28 AM |
| Formula | |
| A / B | |
| Field | Value |
| A. Current Assets: | <input type="text" value="3847931.0000"/> |
| B. Current Liabilities: | <input type="text" value="1110734.0000"/> |
| C. Threshold for Current Assets to Current Liabilites Ratio : | <input type="text" value="1"/> |

Indicator #8

Rating Year: 2017-2018 | CDN: 108802 | Select An Option | Help | Home | Exit

2017-2018 Indicator Test 8

Indicator Details and Formula

Result Determination Reference

Charter School Name: HORIZON MONTESSORI PUBLIC SCHOOLS(108802)

Indicator: Was the ratio of long-term liabilities to total assets for the charter school sufficient to support long-term solvency? (If the charter school's change of students in membership over 5 years was 7 percent or more, then the charter school passes this indicator.) (New charter schools that have a negative net asset balance will pass this indicator if they have an average of 7 percent growth in students year over year until it completes its fifth year of operations. After the fifth year of operations, the calculation changes to the 7 percent increase in 5 years.)

Results/Points: 10

Last Updated: 8/1/2018 10:27:28 AM

Formula

(A - B) / C

OR

$((D - E) / E) * 100 \geq F$

B = B1 + B2 + B3

| Field | Value |
|-------|-------|
|-------|-------|

| | |
|---------------------------|---|
| A. Long Term Liabilities: | <input type="text" value="5933270.0000"/> |
|---------------------------|---|

| | |
|----------------------|-------------------------------------|
| B1. Pension Expense: | <input type="text" value="0.0000"/> |
|----------------------|-------------------------------------|

| | |
|--|-------------------------------------|
| B2. Other Post Employment Benefits (OPEB): | <input type="text" value="0.0000"/> |
|--|-------------------------------------|

| | |
|---------------------------------|-------------------------------------|
| B3. Net Pension Liability(NPL): | <input type="text" value="0.0000"/> |
|---------------------------------|-------------------------------------|

| | |
|---|-------------------------------------|
| B. Pension Expense, OPEB, and NPL, as applicable: | <input type="text" value="0.0000"/> |
|---|-------------------------------------|

| | |
|------------------|--|
| C. Total Assets: | <input type="text" value="12805519.0000"/> |
|------------------|--|

OR

| | |
|---|-----------------------------------|
| D. Number of students in membership in year 5 from base year: | <input type="text" value="1350"/> |
|---|-----------------------------------|

| | |
|---|----------------------------------|
| E. Number of students in membership in base year: | <input type="text" value="881"/> |
|---|----------------------------------|

| | |
|--|--------------------------------|
| F. Threshold for percent change in students in membership: | <input type="text" value="7"/> |
|--|--------------------------------|

Indicator #9

2017-2018 Indicator Test 9

Indicator Details and Formula

Result Determination Reference

Charter School Name: HORIZON MONTESSORI PUBLIC SCHOOLS(108802)

Indicator: Did the charter school's revenues equal or exceed expenses, excluding depreciation? If not, was the charter school's number of days of cash on hand greater than or equal to 40 days? The calculation will use expenses, excluding depreciation. For government charter schools, pension expense will be excluded.

Results/Points 10

Last Updated: 8/1/2018 10:27:28 AM

Formula

$[A / (B - C - D) - 1] > 0$

Field

Value

| | |
|---------------------|--|
| A. Total Revenue: | <input type="text" value="12439923.0000"/> |
| B. Total Expenses: | <input type="text" value="11341167.0000"/> |
| C. Depreciation: | <input type="text" value="397753.0000"/> |
| D. Pension Expense: | <input type="text" value="0.0000"/> |

Indicator #10

| 2017-2018 Indicator Test 10 | |
|--------------------------------|---|
| Indicator Details and Formula | |
| Result Determination Reference | |
| Charter School Name: | HORIZON MONTESSORI PUBLIC SCHOOLS(108802) |
| Indicator: | Was the debt service coverage ratio sufficient to meet the required debt service? |
| Results/Points | 10 |
| Last Updated: | 8/1/2018 10:27:28 AM |
| Formula | |
| $(A - B + C + D - E) / D$ | |
| $D = D1 + D2$ | |
| Field | Value |
| A. Total Revenue: | 12439923.0000 |
| B. Total Expenses: | 11341167.0000 |
| C. Depreciation: | 397753.0000 |
| D1. Interest Amount: | 375270.0000 |
| D2. Principal Amount: | 411606.0000 |
| E. Pension Expense: | 0.0000 |

Indicator #11

2017-2018 Indicator Test 11

Indicator Details and Formula

Result Determination Reference

Charter School Name: HORIZON MONTESSORI PUBLIC SCHOOLS(108802)
Indicator: Was the charter school's administrative cost ratio equal to or less than the threshold ratio?
Results/Points: 6
Last Updated: 8/1/2018 10:27:28 AM

Formula

((A/B) Between Threshold Ratio Ranges(Based on Charter School Size)

| Field | Value |
|---------------------------|--------------|
| Average Daily Attendance: | 1068.249 |
| A. Admin Costs: | 873019.0000 |
| B. Other Costs: | 4866221.0000 |

2017-2018 Indicator Test 11

Indicator Details and Formula

Result Determination Reference

Determination of Points

| ADA Size: | ≥ 1,000 | 500-999 | < 500 | Points |
|------------------|-----------------------|-----------------------|-----------------------|--------|
| | ≤ 0.1401 | ≤ 0.1561 | ≤ 0.2645 | 10 |
| | > 0.1401 and ≤ 0.1651 | > 0.1561 and ≤ 0.1811 | > 0.2645 and ≤ 0.2895 | 8 |
| Threshold | > 0.1651 and ≤ 0.1901 | > 0.1811 and ≤ 0.2061 | > 0.2895 and ≤ 0.3145 | 6 |
| Ratio | > 0.1901 and ≤ 0.2151 | > 0.2061 and ≤ 0.2311 | > 0.3145 and ≤ 0.3395 | 4 |
| | > 0.2151 and ≤ 0.2401 | > 0.2311 and ≤ 0.2561 | > 0.3395 and ≤ 0.3645 | 2 |
| | > 0.2401 | > 0.2561 | > 0.3645 | 0 |

Indicator #12

2017-2018 Indicator Test 12

Indicator Details and Formula Result Determination Reference

Charter School Name: HORIZON MONTESSORI PUBLIC SCHOOLS(108802)

Indicator: Did the charter school not have a 15 percent decline in the students to staff ratio over 3 years (total enrollment to total staff)? (If the student enrollment did not decrease, the charter school will automatically pass this indicator.)

Results/Points: 10

Last Updated: 8/1/2018 10:27:28 AM

Formula
(A / B) - 1 > -0.15 Or C - D > 0

A = A1 / A2

B = B1 / B2

| Field | Value |
|---|----------|
| A1. Number of currently enrolled students: | 1350 |
| A2. Number of current FTE Staff: | 185.1808 |
| B1. Number of students enrolled 3 years prior to the year under review: | 1125 |
| B2. Number of FTE Staff 3 years prior to the year under review: | 158.4685 |
| C. Number of currently enrolled students: | 1350 |
| D. Number of students enrolled 3 years prior to the year under review: | 1125 |

Indicator #13

2017-2018 Indicator Test 13

Indicator Details and Formula

Result Determination Reference

Charter School Name:

HORIZON MONTESSORI PUBLIC SCHOOLS(108802)

Indicator:

Did the comparison of Public Education Information Management System (PEIMS) data to like information in the charter school's AFR result in a total variance of less than 3 percent of all expenses by function?

Results/Points

10

Last Updated:

8/1/2018 10:27:28 AM

Formula

$((A / B) < C)$

Field

Value

A. Data Variance (Sum of Differences) :

32.0000

B. Total Expenses:

11341167.0000

C. Threshold for percentage of Data Variance:

3

Indicator #14

2017-2018 Indicator Test 14

Indicator Details and Formula

Result Determination Reference

Charter School Name:

HORIZON MONTESSORI PUBLIC SCHOOLS(108802)

Indicator:

Did the external independent auditor indicate the AFR was free of any instance(s) of material noncompliance for grants, contracts, and laws related to local, state, or federal funds? (The AICPA defines material noncompliance.)

Results/Points

10

Last Updated:

8/1/2018 10:27:28 AM

Formula

None

Field

Value

(Not) Material Non-Compliance:

Indicator #15

2017-2018 Indicator Test 15

Indicator Details and Formula

Result Determination Reference

| | |
|--|---|
| Charter School Name: | HORIZON MONTESSORI PUBLIC SCHOOLS(108802) |
| Indicator: | Did the charter school not receive an adjusted repayment schedule for more than one fiscal year for an over-allocation of Foundation School Program (FSP) funds as a result of a financial hardship? |
| Results/Points | 10 |
| Last Updated: | 8/1/2018 10:27:28 AM |
| Formula | None |
| Field | Value |
| No Adjusted Repayment Schedule: | <input checked="" type="checkbox"/> |

Financial Management Report

- ▶ Superintendent's Salary

FY:17 (2017–2018) \$178,927.16

FY:18 (2018–2019) \$195,270.00

SUPERINTENDENT SALARY

The total salary compensation for the superintendent is \$195,270.00 for 2018-19 school year.

The charter school does not issue any contracts.

- ▶ http://www.hmpps.net/apps/pages/index.jsp?uREC_ID=94680&type=d&pREC_ID=529904

Financial Management Report

| Reimbursements Received by the Superintendent and Board Members | | | | | | | |
|--|-----------------|-----------------|---------------|-----------------|------------------|--------------|---------------|
| For the Twelve-Month Period Ended August 31, 2018 | | | | | | | |
| Description of Reimbursements | Superintendent | James Hayes | Hassan Ahmad | Randall Summers | Patricia Quesada | Aurora Saenz | Sofia Kamal |
| Meals | \$ 1,214 | \$ 1,208 | | \$ 36 | | | |
| Lodging | | \$ 202 | | | | | |
| Transportation | \$ 699 | \$ 8,160 | \$ 213 | \$ 87 | \$ 78 | \$ 87 | \$ 165 |
| Motor Fuel | | | | | | | |
| Other | | | | | | | |
| Total | \$ 1,912 | \$ 9,570 | \$ 213 | \$ 123 | \$ 78 | \$ 87 | \$ 165 |

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)

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

Financial Management Report

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, 2018

| Name(s) of Entity(ies) | Amount Received |
|------------------------|-----------------|
| N/A | \$ - |
| Total | \$ - |

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, 2018

| | James Hayes | Hassan Ahmad | Randall Summers | Patricia Quesada | Aurora Saenz | Sofia Kamal |
|--------------|----------------|-----------------|--------------------|---------------------|-----------------|----------------|
| 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.

Financial Management Report

Business Transactions Between Charter School and Board Members

For the Twelve-Month Period
Ended August 31, 2018

| | Alim Ansari | James Hayes | Hassan Ahmad | Randall Summers | Patricia Quesada | Aurora Saenz | Sofia Kamal |
|---------|----------------|----------------|-----------------|--------------------|---------------------|-----------------|----------------|
| Amounts | \$ 148,224 | \$ 48,000 | \$ - | \$ - | \$ - | \$ 1,000 | |

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.

Final Charter FIRST Rating and Required Reporting

We will issue final ratings to charter schools after we have reviewed any submitted appeals. Final 2016~2017 Charter FIRST ratings are anticipated to be released in October 2017.

Within two months of the release of its final Charter FIRST rating, your charter school must announce and hold a public meeting to distribute a financial management report that explains the charter school's rating and its performance under each indicator for the current and previous year's ratings. The report also must provide the financial information described in 19 TAC §109.1001(o)(3). We encourage your charter school to include in the report additional information that will be beneficial to stakeholders, especially information explaining any special circumstances that may have affected the charter school's performance under one or more of the indicators.

The first of two required newspaper notices to inform taxpayers of the meeting must be published no more than 30 days and no fewer than 14 days before the public meeting. Your charter school may combine the meeting with a scheduled regular meeting of the board of trustees.

For full requirements related to the report and meeting, see 19 TAC §109.1001(o). For a template that your charter school can use in developing its financial management report, see the TEA Charter FIRST web page.

Accreditation Status

Please note that the TEA considers a charter school's Charter FIRST rating when assigning an accreditation status, as required by the accreditation status rules in 19 TAC §97.1055.

Contact for Further Information

If you have questions about your charter school's Charter FIRST rating, please contact Robin Aldridge at (512) 463-3940 or by email at Robin.Aldridge@tea.texas.gov or Yolanda Walker at (512) 463-0947 or by email at Yolanda.Walker@tea.texas.gov.