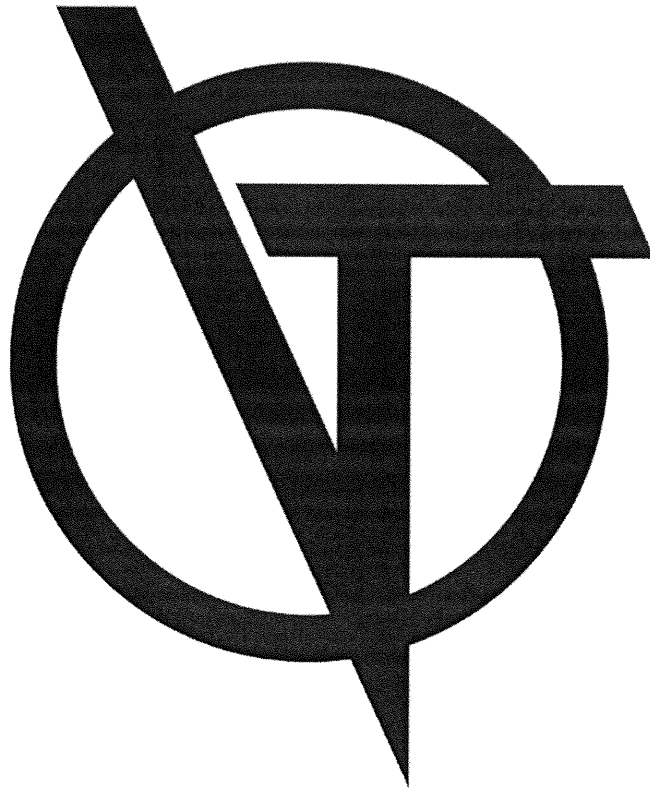


VILLAGE TECH SCHOOLS
2018-2019 Financial Management
Report Presentation
and Public Hearing
(Data for Fiscal Year 2017-2018)



Presentation Date:
December 19, 2019

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**2018-2019 Financial Management Report
PowerPoint Presentation**

Village Tech Schools Public Hearing and Presentation of Financial Management Report

Thursday, December 19, 2019

Overview

- ❑ 2018-2019 Charter FIRST rating system and indicators
- ❑ VTS Charter FIRST ratings
- ❑ Statewide Comparison
- ❑ Prior Year FIRST Rating Comparison
- ❑ Additional Management Report Requirements
 - ❑ Superintendent's Contract
 - ❑ Superintendent and Board disclosures

2018-2019 Charter FIRST Rating System

- ❑ For the 2018-19 rating year, 2017-2018 financial data was used. The information used for the FIRST rating was obtained by TEA through required data submissions in January of 2019.
- ❑ Fifteen (15) indicators were used to evaluate the financial compliance and solvency of Village Tech Schools for the fiscal year evaluated.
 - ❑ Indicators 1-5 were critical indicators and were answered Yes or No; an answer of *No* on indicators 1, 2A, 3, 4 or 5 was an automatic failure of Charter FIRST. A charter school could pass with an answer of *No* for indicator 2B, but not an answer of *No* on both 2A and 2B.
 - ❑ Indicators 6-15 were calculated based on data provided and given a score of 0-10 points. If all five critical indicators were passed and the LEA received a minimum score of 60 (out of 100), a Passing rating was awarded.

2018-19 Charter FIRST indicators

- ❑ Indicator 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?
 - ❑ The close of the fiscal year was August 31, 2018; therefore, the deadline for submission was January 28, 2019.
 - ❑ As shown on the detail report for Indicator 1, the AFR and data report were received by TEA on January 25, 2019.
- ❑ Score: **PASS**

2018-19 Charter FIRST indicators

- ❑ Indicator 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.)
 - ❑ As reflected in the AFR for fiscal year 2017-18, the auditor for Village Tech Schools issued an unmodified opinion.
- ❑ Score: **PASS**

2018-19 Charter FIRST indicators

- ❑ Indicator 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.)
 - ❑ As reflected in the AFR for fiscal year 2017-18, the auditor for Village Tech Schools did not issue a finding for any instance of material weakness.
- ❑ Score: **Not scored; indicator 2 passed with an answer of Yes for indicator 2A**

2018-19 Charter FIRST indicators

- ❑ Indicator 3: Was the charter school in compliance with the payment terms of all debt agreements at fiscal year end?
 - As reflected in the AFR for fiscal year 2017-18, the auditor for Village Tech Schools found that VTS was in compliance with all debt agreements at fiscal year end.
- ❑ Score: **PASS**

2018-19 Charter FIRST indicators

- ❑ Indicator 4: Did the charter school make timely payments to the Teachers Retirement System (TRS), Texas Workforce Commission (TWC), Internal Revenue Service (IRS), and other governmental agencies?
 - As reflected in the AFR for fiscal year 2017-18, Village Tech Schools made timely payments to all governmental agencies.
- ❑ Score: **PASS**

2018-19 Charter FIRST indicators

- Indicator 5: Was the total net asset balance in the Statement of Financial Position for the charter school greater than zero?
 - ▣ As reflected in the AFR for fiscal year 2017-18 on the Statement of Financial Position, the net asset balance for Village Tech Schools at fiscal year end was \$1,858,795.
- Score: **PASS**

2018-19 Charter FIRST indicators

- Indicator 6: Was the number of days of cash on hand and current investments for the charter school sufficient to cover operating expenses? (Depreciation and pension expenses excluded.)
 - ▣ Formula:
$$\frac{[(\$1,769,927 + \$0)]}{[\$8,570,346 - \$2,146,536 - \$0]} \times 365$$

$$= 100.57 \text{ days cash on hand}$$
 - ▣ Points were awarded on a sliding scale. VTS was awarded 10 total points for this indicator for having a days cash on hand value >60.
- Score: **10 points (maximum awarded)**

2018-19 Charter FIRST indicators

- Indicator 7: Was the measure of current assets for the charter school sufficient to cover short-term debt?
 - Formula: $(\$2,035,737 / \$1,814,407)$
= 1.12
 - Points were awarded on a sliding scale. VTS was awarded 2 total points for this indicator for having a ratio ≥ 1 but < 1.25
- Score: **2 points (Maximum awarded is 10)**

2018-19 Charter FIRST indicators

- Indicator 8: Was the ratio of long-term liabilities to total assets for the charter school sufficient to support long-term solvency? *(Higher point calculation for 2 formulas)*
 - Formula: $(\$19,804,407 - \$0) / \$23,477,611 \leq 1$
= 0.844 (4 points)
 - Formula: $[(920 - 636) / 636] * 100 \geq 7$
= 44.65 (10 points)
 - For points to be awarded for this indicator, a charter school needed a value for this calculation of less than or equal to 1 or a 7 percent increase in student population over 5 years. The higher of two possible point values for the two formulas was awarded.
- Score: **10 points (maximum awarded)**

2018-19 Charter FIRST indicators

- Indicator 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? (Calculation excludes depreciation and pension expenses.)
 - Formula: $[\$8,020,594 / (\$8,570,346 - \$2,146,536 - \$0)] = 1.24$
 - For points to be awarded for this indicator, a charter school must have a value greater than zero.
- Score: **10 points**

2018-19 Charter FIRST indicators

- Indicator 10: Was the debt service coverage ratio sufficient to meet the required debt service?
 - Formula: $(\$8,020,594 - \$8,570,346 + \$2,146,536 + \$1,748,294 - \$0) / \$1,748,294 = 1.91$
 - For minimum points to be awarded for this indicator, a charter school needed a value greater than or equal to one. Maximum points were awarded for any value greater than or equal to 1.20.
- Score: **10 points (maximum awarded)**

2018-19 Charter FIRST indicators

- Indicator 11: Was the charter school's administrative cost ratio equal to or below the threshold ratio?
 - Formula: $\$510,784/\$3,291,628$
 $= 0.1552$
 - For partial points (5) to be awarded for this indicator, a charter school needed a ratio less than or equal to 0.2561. Maximum points for a school the size of VTS were awarded for any ratio less than or equal to 0.1561.
- Score: **10 points (maximum awarded)**

2018-19 Charter FIRST indicators

- Indicator 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.)
 - Total enrollment three years prior to the year under review was 725 students. Enrollment for the year under review was 920. There was no decrease in student enrollment over three years; therefore, VTS automatically passed this indicator.
- Score: **10 points**

2018-19 Charter FIRST indicators

- Indicator 13: Did the comparison of Public Education Information Management System (PEIMS) data to like information in the charter school's AFR result in an total variance of less than 3 percent of all expenses by function?
 - This figure comes from expenditures as shown in the Mid-Year PEIMS submission report compared to expenditures taken directly from the AFR and submitted through the Audit Data Submission template.
 - Formula: $\$14 / \$8,570,346 = 0.0000016$
 - The total sum of all differences was \$14 which is less than a 3 percent variance.
- Score: **10 points**

2018-19 Charter FIRST indicators

- Indicator 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.)
 - As reflected in the AFR for fiscal year 2017-18, the auditor for Village Tech Schools found no instances of material noncompliance. This indicator was either awarded 10 points (for an answer of "yes") or 0 points (for an answer of "no").
- Score: **10 points**

2018-19 Charter FIRST indicators

- ❑ Indicator 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?
 - ❑ VTS had not received an over-allocation of FSP funds large enough to require a repayment schedule for this purpose. This indicator was either awarded 10 points (for an answer of "yes") or 0 points (for an answer of "no").
- ❑ Score: **10 points**

2018-19 VTS FIRST Rating Summary

- ❑ Critical Indicators:
 - ❑ Indicator 1: PASS
 - ❑ Indicator 2A: PASS
 - ❑ Indicator 2B: Not scored (2A was passed)
 - ❑ Indicator 3: PASS
 - ❑ Indicator 4: PASS
 - ❑ Indicator 5: PASS
- ❑ With passing scores on all five critical indicators, the remaining 10 indicators were scored as shown on the following slide.

2018-19 VTS FIRST Rating Summary

- ❑ Other Indicators:
 - ❑ Indicator 6: 10 points
 - ❑ Indicator 7: 2 points
 - ❑ Indicator 8: 10 points
 - ❑ Indicator 9: 10 points
 - ❑ Indicator 10: 10 points
 - ❑ Indicator 11: 10 points
 - ❑ Indicator 12: 10 points
 - ❑ Indicator 13: 10 points
 - ❑ Indicator 14: 10 points
 - ❑ Indicator 15: 10 points

- ❑ With a total score for all remaining indicators of 92 out of 100 possible points, VTS was awarded a rating of "A - Superior" for the 2018-19 rating cycle, achieving the highest Charter FIRST rating possible.

2018-19 FIRST – Statewide Comparison

- ❑ A total of 164 Charter Schools were given ratings for the 2018-19 rating cycle
- ❑ Of the 164 schools rated, 159 schools were given a Passing rating (passing rate of 96.95%)
- ❑ Breakdown of ratings as follows:
 - ❑ Superior (A) – 126 charter schools
 - ❑ Above Standard (B) – 23 charter schools
 - ❑ Meets Standard (C) – 11 charter schools
 - ❑ Substandard Achievement (F) – 5 charter schools

2018-19 FIRST – Prior Year Comparison

- ❑ Prior year FIRST rating comparison:
 - ❑ 2017-2018: **A - Superior** with 94 out of 100 possible points awarded
 - ❑ Highest rating possible achieved
 - ❑ 2018-2019: **A - Superior** with 92 out of 100 possible points awarded
 - ❑ Highest rating possible achieved

2018-19 VTS Financial Management Report

- ❑ Current Superintendent's Contract – posted to the website at the following link:
https://4.files.edl.io/e8bf06/14/19/145201_442e2e67_79b3_455c_abc2_bf9105c1ceb7.pdf
- ❑ Superintendent and Board disclosures attached
 - ❑ Reimbursements to David Williams, Superintendent, in the amount of \$4269 for reimbursable expenses.
 - ❑ No expenses reimbursed to Board members

**Village Tech Schools
Overall Rating Summary Report**



Charter **FIRST**
Financial Integrity Rating System of Texas

User: Public
User Role: Public

Rating Year: 2018-2019 CDN: 057847

Select An Option Help Home Exit

2018-2019 Ratings Based on Fiscal Year 2018 Data - Charter School Status Detail

Charter School Status Detail Indicator Detail Summary Determination of Ratings

Size-Dependent Indicators

Name: VILLAGE TECH SCHOOLS(057847)	Publication Level 0: 7/19/2019 1:08:01 PM
Status: PASSED	Publication Level 1: 8/7/2019 3:35:24 PM
Rating: A - Superior	Publication Level 2: 8/8/2019 2:05:56 PM
Charter School Score: 92	
Passing Score: 60	Last Updated: 8/8/2019 2:05:56 PM

Options

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**Village Tech Schools
Indicator Summary Report**



Charter FIRST
Financial Integrity Rating System of Texas

User: Public
User Role: Public

Rating Year: 2018-2019 **CDN:** 057847

Select An Option Help Home Exit

2018-2019 Ratings Based on Fiscal Year 2018 Data - Charter School Status Detail

Charter School Status Detail Indicator Detail Summary Determination of Ratings

Size-Dependent Indicators

VILLAGE TECH SCHOOLS(057847)

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?	7/19/2019 1:07:58 PM	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.)	7/19/2019 1:07:58 PM	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.)	7/19/2019 1:07:58 PM	-
P	t1 3	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.)	7/19/2019 1:07:58 PM	YES

P	†1	4	<u>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?</u>	7/19/2019 1:07:58 PM	YES
P	†1	5	<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 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.)</u>	7/19/2019 1:07:58 PM	YES
		6	<u>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.</u>	7/19/2019 1:07:58 PM	10
		7	<u>Was the measure of current assets to current liabilities ratio for the charter school sufficient to cover short-term debt?</u>	7/19/2019 1:07:58 PM	2
		8	<u>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.)</u>	7/19/2019 1:07:58 PM	10
		9	<u>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.</u>	7/19/2019 1:07:58 PM	10
		10	<u>Was the debt service coverage ratio sufficient to meet the required debt service?</u>	7/19/2019 1:07:58 PM	10
		11	<u>Was the charter school's administrative cost ratio equal to or less than the threshold ratio?</u>	7/19/2019 1:07:58 PM	10
		12	<u>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.)</u>	7/19/2019 1:07:58 PM	10
		13	<u>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?</u>	7/19/2019 1:07:58 PM	10
		14	<u>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.)</u>	7/19/2019 1:07:58 PM	10

15	<u>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?</u>	7/19/2019 1:07:58 PM	10
			92 Weighted Sum
			1 Multiplier Sum
			92 Score

†1: must pass 1, 3, 4, 5 and 2A

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**Village Tech Schools
Individual Indicator Detail Reports**



User: Public
User Role: Public

Rating Year: 2018-2019 CDN: 057847

Select An Option Help Home Exit

2018-2019 Indicator Test 1

Indicator Details and Formula

Result Determination Reference

Charter School Name: VILLAGE TECH SCHOOLS(057847)

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: 7/19/2019 1:07:58 PM

Formula

None

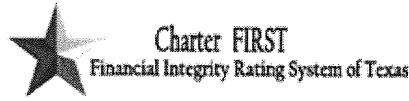
Field	Value
-------	-------

A. Audit Report Received Date:	<input type="text" value="1/25/2019"/>
--------------------------------	--

B. Fiscal Year End Date:	<input type="text" value="8/31/2018"/>
--------------------------	--

C. Submission Deadline Days:	<input type="text" value="180"/>
------------------------------	----------------------------------

Options



User: Public
User Role: Public

Rating Year: 2018-2019 CDN: 057847

Select An Option Help Home Exit

2018-2019 Indicator Test 2A

Indicator Details and Formula

Result Determination Reference

Charter School Name: VILLAGE TECH SCHOOLS(057847)

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: 7/19/2019 1:07:58 PM

Formula

None

Field	Value
Clean Audit:	<input checked="" type="checkbox"/>

Options

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User: Public
 User Role: Public

Rating Year: 2018-2019 CDN: 057847

Select An Option Help Home Exit

2018-2019 Indicator Test 2B

Indicator Details and Formula

Result Determination Reference

Charter School Name: VILLAGE TECH SCHOOLS(057847)

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: 7/19/2019 1:07:58 PM

Formula

None

Field	Value
Material Weakness:	<input checked="" type="checkbox"/>

Options

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User: Public
User Role: Public

Rating Year: 2018-2019 CDN: 057847

Select An Option Help Home Exit

2018-2019 Indicator Test 3

Indicator Details and Formula Result Determination Reference

Charter School Name: VILLAGE TECH SCHOOLS(057847)

Indicator: 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.)

Status Passed

Last Updated: 7/19/2019 1:07:58 PM

Formula
None

Field Value

No Debt Defaults:

Options

Print Back



User: Public
 User Role: Public

Rating Year: 2018-2019 CDN: 057847

Select An Option Help Home Exit

2018-2019 Indicator Test 4

Indicator Details and Formula Result Determination Reference

Charter School Name:	VILLAGE TECH SCHOOLS(057847)
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:	7/19/2019 1:07:58 PM
Formula	None
Field	Value
Timely Payments:	<input checked="" type="checkbox"/>

Options

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User: Public
User Role: Public

Rating Year: 2018-2019 CDN: 057847

Select An Option Help Home Exit

2018-2019 Indicator Test 5

Indicator Details and Formula Result Determination Reference

Charter School Name: VILLAGE TECH SCHOOLS(057847)

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: 7/19/2019 1:07:58 PM

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:	1858795.0000
B1. Pension Expense:	0.0000
B2. Other Post Employment Benefits (OPEB):	0.0000
B3. Net Pension Liability(NPL):	0.0000
B. Pension Expense, Other Post Employment Benefits (OPEB), and Net Pension Liability (NPL), as applicable:	0.0000
C. Net Assets Threshold:	

0

OR

D. Number of students in membership in year 5 from base year: 920

E. Number of students in membership in base year: 636

F. Threshold for percent change in students in membership: 7

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User: Public
 User Role: Public

Rating Year: 2018-2019 CDN: 057847

Select An Option Help Home Exit

2018-2019 Indicator Test 6

Indicator Details and Formula Result Determination Reference

Charter School Name: VILLAGE TECH SCHOOLS(057847)

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: 7/19/2019 1:07:58 PM

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

Field	Value
A. Cash & Equivalents:	1769927.0000
B. Current Investments:	0.0000
C. Total Expenditures:	8570346.0000
D. Depreciation Expense:	2146536.0000
E. Pension Expense:	0.0000

Options
 Print Back



User: Public
User Role: Public

Rating Year: 2018-2019 CDN: 057847

Select An Option Help Home Exit

2018-2019 Indicator Test 7

Indicator Details and Formula Result Determination Reference

Charter School Name: VILLAGE TECH SCHOOLS(057847)

Indicator: Was the measure of current assets to current liabilities ratio for the charter school sufficient to cover short-term debt?

Results/Points 2

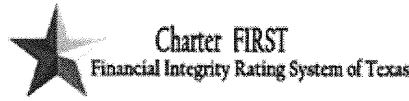
Last Updated: 7/19/2019 1:07:58 PM

Formula
A / B

Field	Value
A. Current Assets:	2035737.0000
B. Current Liabilities:	1814407.0000
C. Threshold for Current Assets to Current Liabilites Ratio :	1

Options

Print Back



User: Public
User Role: Public

Rating Year: 2018-2019 CDN: 057847

Select An Option Help Home Exit

2018-2019 Indicator Test 8

Indicator Details and Formula

Result Determination Reference

Charter School Name: VILLAGE TECH SCHOOLS(057847)

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: 7/19/2019 1:07:58 PM

Formula

(A - B) / C
OR
(((D - E) / E) * 100) >= F

B = B1 + B2 + B3

Field Value

A. Long Term Liabilities:	<input type="text" value="19804407.0000"/>
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="23477611.0000"/>

OR

D. Number of students in membership in year 5 from base year:

E. Number of students in membership in base year:

F. Threshold for percent change in students in membership:

Options

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User: Public
User Role: Public

Rating Year: 2018-2019 CDN: 057847

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2018-2019 Indicator Test 9

Indicator Details and Formula Result Determination Reference

Charter School Name: VILLAGE TECH SCHOOLS(057847)

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: 7/19/2019 1:07:58 PM

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

Field	Value
A. Total Revenue:	8020594.0000
B. Total Expenses:	8570346.0000
C. Depreciation:	2146536.0000
D. Pension Expense:	0.0000

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Rating Year: 2018-2019 CDN: 057847

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2018-2019 Indicator Test 10

Indicator Details and Formula Result Determination Reference

Charter School Name: VILLAGE TECH SCHOOLS(057847)
Indicator: Was the debt service coverage ratio sufficient to meet the required debt service?
Results/Points 10
Last Updated: 7/19/2019 1:07:58 PM

Formula
 $(A - B + C + D - E) / D$

$D = D1 + D2$

Field	Value
A. Total Revenue:	8020594.0000
B. Total Expenses:	8570346.0000
C. Depreciation:	2146536.0000
D1. Interest Amount:	818699.0000
D2. Principal Amount:	929595.0000
E. Pension Expense:	0.0000

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Rating Year: 2018-2019 CDN: 057847

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2018-2019 Indicator Test 11

Indicator Details and Formula

Result Determination Reference

Charter School Name: VILLAGE TECH SCHOOLS(057847)

Indicator: Was the charter school's administrative cost ratio equal to or less than the threshold ratio?

Results/Points 10

Last Updated: 7/19/2019 1:07:58 PM

Formula

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

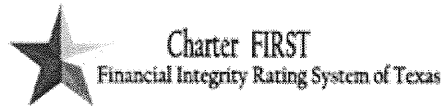
Field	Value
Average Daily Attendance:	854.624
A. Admin Costs:	510784.0000
B. Other Costs:	3291628.0000

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Rating Year: 2018-2019 | CDN: 057847

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2018-2019 Ratings Based on Fiscal Year 2018 Data - Charter School Status Detail

Charter School Status Detail | Indicator Detail Summary | Determination of Ratings

Size-Dependent Indicators

Indicator 11

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

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User: Public
User Role: Public

Rating Year: 2018-2019 CDN: 057847

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2018-2019 Indicator Test 12

Indicator Details and Formula

Result Determination Reference

Charter School Name: VILLAGE TECH SCHOOLS(057847)

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: 7/19/2019 1:07:58 PM

Formula

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

A = A1 / A2

B = B1 / B2

Field	Value
A1. Number of currently enrolled students:	920
A2. Number of current FTE Staff:	81.6385
B1. Number of students enrolled 3 years prior to the year under review:	725
B2. Number of FTE Staff 3 years prior to the year under review:	73.4917
C. Number of currently enrolled students:	920
D. Number of students enrolled 3 years prior to the year under review:	725

Options



User: Public
User Role: Public

Rating Year: 2018-2019 CDN: 057847

Select An Option Help Home Exit

2018-2019 Indicator Test 13

Indicator Details and Formula Result Determination Reference

Charter School Name: VILLAGE TECH SCHOOLS(057847)

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: 7/19/2019 1:07:58 PM

Formula
((A / B) < C)

Field	Value
A. Data Variance (Sum of Differences) :	14.0000
B. Total Expenses:	8570346.0000
C. Threshold for percentage of Data Variance:	3

Options

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User: Public
User Role: Public

Rating Year: 2018-2019 **CDN:** 057847

Select An Option Help Home Exit

2018-2019 Indicator Test 14

Indicator Details and Formula

Result Determination Reference

Charter School Name: VILLAGE TECH SCHOOLS(057847)

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: 7/19/2019 1:07:58 PM

Formula

None

Field	Value
--------------	--------------

(Not) Material Non-Compliance:

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User: Public
User Role: Public

Rating Year: 2018-2019
CDN: 057847

Select An Option

2018-2019 Indicator Test 15

Indicator Details and Formula **Result Determination Reference**

Charter School Name:	VILLAGE TECH SCHOOLS(057847)
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:	7/19/2019 1:07:58 PM
Formula	
None	
Field	Value
No Adjusted Repayment Schedule:	<input checked="" type="checkbox"/>

Options

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Statewide Rating Comparison Report



Charter **FIRST**
Financial Integrity Rating System of Texas

User: Public
User Role: Public

Rating Year: 2018-2019

CDN:

Charter School Status Summary (Non-University Charters)

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2018-2019 Ratings Based on Fiscal Year 2018 Data - Non-University Charter

CDN	Region	Name	Rating	Status
003801	7	PINEYWOODS COMMUNITY ACADEMY	A - Superior	✓
013801	2	ST MARY'S ACADEMY CHARTER SCHOOL	A - Superior	✓
014801	12	RICHARD MILBURN ALTER HIGH SCHOOL (KILLEEN)	A - Superior	✓
014803	12	PRIORITY CHARTER SCHOOLS	B - Above Standard	✓
014804	12	ORENDA CHARTER SCHOOL	A - Superior	✓
015801	20	POR VIDA ACADEMY	C - Meets Standard	✓
015802	20	GEORGE GERVIN ACADEMY	A - Superior	✓
015805	20	NEW FRONTIERS PUBLIC SCHOOLS INC	A - Superior	✓
015806	20	SCHOOL OF EXCELLENCE IN EDUCATION	C - Meets Standard	✓
015807	20	SOUTHWEST PREPARATORY SCHOOL	A - Superior	✓
015808	20	INSPIRE ACADEMIES	A - Superior	✓
015809	20	BEXAR COUNTY ACADEMY	B - Above Standard	✓
015814	20	POSITIVE SOLUTIONS CHARTER SCHOOL	F - Substandard Achievement	✗
015815	20	HERITAGE ACADEMY	B - Above Standard	✓
015822	20	JUBILEE ACADEMIES	A - Superior	✓
015825	20	LIGHTHOUSE CHARTER SCHOOL	A - Superior	✓
015827	20	SCHOOL OF SCIENCE AND TECHNOLOGY	A - Superior	✓
015828	20	HARMONY SCIENCE ACAD (SAN ANTONIO)	A - Superior	✓
015830	20	BROOKS ACADEMIES OF TEXAS	A - Superior	✓
015831	20	SCHOOL OF SCIENCE AND TECHNOLOGY DISCOVERY	A - Superior	✓
015833	20	HENRY FORD ACADEMY ALAMEDA SCHOOL FOR ART + DESIGN	A - Superior	✓

<u>015834</u>	20	BASIS TEXAS	A - Superior	✓
<u>015835</u>	20	GREAT HEARTS TEXAS	A - Superior	✓
<u>015836</u>	20	ELEANOR KOLITZ HEBREW LANGUAGE ACADEMY	A - Superior	✓
<u>015838</u>	20	COMPASS ROSE ACADEMY	B - Above Standard	✓
<u>021803</u>	6	BRAZOS SCHOOL FOR INQUIRY & CREATIVITY	A - Superior	✓
<u>021805</u>	6	ARROW ACADEMY	A - Superior	✓
<u>043801</u>	10	IMAGINE INTERNATIONAL ACADEMY OF NORTH TEXAS	A - Superior	✓
<u>043802</u>	10	LONE STAR LANGUAGE ACADEMY	F - Substandard Achievement	✗
<u>046802</u>	13	TRINITY CHARTER SCHOOL	A - Superior	✓
<u>057802</u>	10	PEGASUS SCHOOL OF LIBERAL ARTS AND SCIENCES	A - Superior	✓
<u>057803</u>	10	UPLIFT EDUCATION	A - Superior	✓
<u>057804</u>	10	TEXANS CAN ACADEMIES	A - Superior	✓
<u>057805</u>	10	LUMIN EDUCATION	A - Superior	✓
<u>057806</u>	10	ADVANTAGE ACADEMY	A - Superior	✓
<u>057807</u>	10	LIFE SCHOOL	A - Superior	✓
<u>057808</u>	10	UNIVERSAL ACADEMY	B - Above Standard	✓
<u>057809</u>	10	NOVA ACADEMY	A - Superior	✓
<u>057810</u>	10	ACADEMY OF DALLAS	C - Meets Standard	✓
<u>057813</u>	10	TRINITY BASIN PREPARATORY	A - Superior	✓
<u>057814</u>	10	ACADEMY FOR ACADEMIC EXCELLENCE	A - Superior	✓
<u>057816</u>	10	A W BROWN LEADERSHIP ACADEMY	A - Superior	✓
<u>057819</u>	10	JEAN MASSIEU ACADEMY	A - Superior	✓
<u>057827</u>	10	NOVA ACADEMY SOUTHEAST	A - Superior	✓
<u>057828</u>	10	WINFREE ACADEMY CHARTER SCHOOLS	A - Superior	✓
<u>057829</u>	10	A+ ACADEMY	A - Superior	✓
<u>057830</u>	10	INSPIRED VISION ACADEMY	A - Superior	✓
<u>057831</u>	10	GATEWAY CHARTER ACADEMY	F - Substandard Achievement	✗
<u>057833</u>	10	EDUCATION CENTER INTERNATIONAL ACADEMY	A - Superior	✓

<u>057834</u>	10	EVOLUTION ACADEMY CHARTER SCHOOL	A - Superior	✓
<u>057835</u>	10	GOLDEN RULE CHARTER SCHOOL	A - Superior	✓
<u>057836</u>	10	ST ANTHONY SCHOOL	B - Above Standard	✓
<u>057839</u>	10	LA ACADEMIA DE ESTRELLAS	A - Superior	✓
<u>057841</u>	10	CITYSCAPE SCHOOLS	A - Superior	✓
<u>057844</u>	10	MANARA ACADEMY	C - Meets Standard	✓
<u>057845</u>	10	UME PREPARATORY ACADEMY	A - Superior	✓
<u>057846</u>	10	LEGACY PREPARATORY	A - Superior	✓
<u>057847</u>	10	VILLAGE TECH SCHOOLS	A - Superior	✓
<u>057848</u>	10	INTERNATIONAL LEADERSHIP OF TEXAS (ILTEXAS)	A - Superior	✓
<u>057850</u>	10	PIONEER TECHNOLOGY & ARTS ACADEMY	A - Superior	✓
<u>061802</u>	11	NORTH TEXAS COLLEGIATE ACADEMY	A - Superior	✓
<u>061804</u>	11	LEADERSHIP PREP SCHOOL	A - Superior	✓
<u>061805</u>	11	TRIVIUM ACADEMY	A - Superior	✓
<u>068802</u>	18	COMPASS ACADEMY CHARTER SCHOOL	A - Superior	✓
<u>070801</u>	10	WAXAHACHIE FAITH FAMILY ACADEMY	B - Above Standard	✓
<u>071801</u>	19	BURNHAM WOOD CHARTER SCHOOL DISTRICT	A - Superior	✓
<u>071803</u>	19	TRIUMPH PUBLIC HIGH SCHOOLS-EL PASO	A - Superior	✓
<u>071804</u>	19	EL PASO ACADEMY	A - Superior	✓
<u>071806</u>	19	HARMONY SCIENCE ACAD (EL PASO)	A - Superior	✓
<u>071807</u>	19	LA FE PREPARATORY SCHOOL	B - Above Standard	✓
<u>071809</u>	19	VISTA DEL FUTURO CHARTER SCHOOL	A - Superior	✓
<u>071810</u>	19	EL PASO LEADERSHIP ACADEMY	B - Above Standard	✓
<u>072801</u>	11	PREMIER HIGH SCHOOLS	A - Superior	✓
<u>072802</u>	11	ERATH EXCELS ACADEMY INC	B - Above Standard	✓
<u>084802</u>	4	ODYSSEY ACADEMY INC	A - Superior	✓
<u>084804</u>	4	AMBASSADORS PREPARATORY ACADEMY	A - Superior	✓
<u>092801</u>	7	EAST TEXAS CHARTER SCHOOLS	A - Superior	✓
<u>101802</u>	4	SER-NINOS CHARTER SCHOOL	A - Superior	✓

<u>101803</u>	4	ARISTOI CLASSICAL ACADEMY	A - Superior	✓
<u>101804</u>	4	GEORGE I SANCHEZ CHARTER	A - Superior	✓
<u>101806</u>	4	RAUL YZAGUIRRE SCHOOLS FOR SUCCESS	C - Meets Standard	✓
<u>101810</u>	4	ACADEMY OF ACCELERATED LEARNING INC	A - Superior	✓
<u>101811</u>	4	EXCEL ACADEMY	A - Superior	✓
<u>101814</u>	4	THE VARNETT PUBLIC SCHOOL	B - Above Standard	✓
<u>101815</u>	4	ALIEF MONTESSORI COMMUNITY SCHOOL	A - Superior	✓
<u>101819</u>	4	AMIGOS POR VIDA-FRIENDS FOR LIFE PUB CHTR SCH	A - Superior	✓
<u>101821</u>	4	HOUSTON HEIGHTS HIGH SCHOOL	A - Superior	✓
<u>101828</u>	4	HOUSTON GATEWAY ACADEMY INC	A - Superior	✓
<u>101837</u>	4	CALVIN NELMS CHARTER SCHOOLS	A - Superior	✓
<u>101838</u>	4	SOUTHWEST SCHOOL	C - Meets Standard	✓
<u>101840</u>	4	TWO DIMENSIONS PREPARATORY ACADEMY	A - Superior	✓
<u>101842</u>	4	COMQUEST ACADEMY	C - Meets Standard	✓
<u>101845</u>	4	YES PREP PUBLIC SCHOOLS INC	A - Superior	✓
<u>101846</u>	4	HARMONY SCIENCE ACADEMY	A - Superior	✓
<u>101847</u>	4	BEATRICE MAYES INSTITUTE CHARTER SCHOOL	A - Superior	✓
<u>101849</u>	4	ACCELERATED INTERMEDIATE ACADEMY	A - Superior	✓
<u>101853</u>	4	PROMISE COMMUNITY SCHOOL	A - Superior	✓
<u>101855</u>	4	MEYERPARK ELEMENTARY	A - Superior	✓
<u>101856</u>	4	DRAW ACADEMY	B - Above Standard	✓
<u>101858</u>	4	HARMONY SCHOOL OF EXCELLENCE	A - Superior	✓
<u>101859</u>	4	STEP CHARTER SCHOOL	A - Superior	✓
<u>101861</u>	4	THE RHODES SCHOOL	A - Superior	✓
<u>101862</u>	4	HARMONY SCHOOL OF SCIENCE - HOUSTON	A - Superior	✓
<u>101864</u>	4	THE LAWSON ACADEMY	F - Substandard Achievement	x
<u>101868</u>	4	THE PRO-VISION ACADEMY	C - Meets Standard	✓
<u>101870</u>	4	BETA ACADEMY	A - Superior	✓

<u>101871</u>	4	A+ UNLIMITED POTENTIAL	A - Superior	✓
<u>105801</u>	13	KATHERINE ANNE PORTER SCHOOL	B - Above Standard	✓
<u>105802</u>	13	TEXAS PREPARATORY SCHOOL	C - Meets Standard	✓
<u>105803</u>	13	KI CHARTER ACADEMY	A - Superior	✓
<u>108802</u>	1	HORIZON MONTESSORI PUBLIC SCHOOLS	A - Superior	✓
<u>108804</u>	1	TRIUMPH PUBLIC HIGH SCHOOLS-RIO GRANDE VALLEY	A - Superior	✓
<u>108807</u>	1	IDEA PUBLIC SCHOOLS	A - Superior	✓
<u>108808</u>	1	VANGUARD ACADEMY	A - Superior	✓
<u>108809</u>	1	EXCELLENCE IN LEADERSHIP ACADEMY	A - Superior	✓
<u>123803</u>	5	TEKOA ACADEMY OF ACCELERATED STUDIES STEM SCHOOL	A - Superior	✓
<u>123805</u>	5	EHRHART SCHOOL	A - Superior	✓
<u>123807</u>	5	BOB HOPE SCHOOL	A - Superior	✓
<u>126801</u>	11	KAUFFMAN LEADERSHIP ACADEMY	F - Substandard Achievement	✗
<u>130801</u>	13	MEADOWLAND CHARTER DISTRICT	A - Superior	✓
<u>152802</u>	17	RISE ACADEMY	A - Superior	✓
<u>152803</u>	17	TRIUMPH PUBLIC HIGH SCHOOLS-LUBBOCK	A - Superior	✓
<u>161801</u>	12	WACO CHARTER SCHOOL	A - Superior	✓
<u>161802</u>	12	RAPOPORT ACADEMY PUBLIC SCHOOL	A - Superior	✓
<u>161807</u>	12	HARMONY SCIENCE ACAD (WACO)	A - Superior	✓
<u>165802</u>	18	MIDLAND ACADEMY CHARTER SCHOOL	A - Superior	✓
<u>170801</u>	6	TEXAS SERENITY ACADEMY	C - Meets Standard	✓
<u>178801</u>	2	DR M L GARZA-GONZALEZ CHARTER SCHOOL	B - Above Standard	✓
<u>178807</u>	2	CORPUS CHRISTI MONTESSORI SCHOOL	A - Superior	✓
<u>178808</u>	2	SEASHORE CHARTER SCHOOLS	A - Superior	✓
<u>183801</u>	7	PANOLA CHARTER SCHOOL	B - Above Standard	✓
<u>184801</u>	11	CROSSTIMBERS ACADEMY	A - Superior	✓
<u>193801</u>	20	BIG SPRINGS CHARTER SCHOOL	A - Superior	✓
<u>212801</u>	7	CUMBERLAND ACADEMY	B - Above Standard	✓
<u>213801</u>	11	BRAZOS RIVER CHARTER SCHOOL	A - Superior	

				✓
<u>220801</u>	11	TREETOPS SCHOOL INTERNATIONAL	A - Superior	✓
<u>220802</u>	11	ARLINGTON CLASSICS ACADEMY	A - Superior	✓
<u>220809</u>	11	FORT WORTH ACADEMY OF FINE ARTS	A - Superior	✓
<u>220810</u>	11	WESTLAKE ACADEMY CHARTER SCHOOL	A - Superior	✓
<u>220811</u>	11	EAST FORT WORTH MONTESSORI ACADEMY	A - Superior	✓
<u>220814</u>	11	TEXAS SCHOOL OF THE ARTS	A - Superior	✓
<u>220815</u>	11	CHAPEL HILL ACADEMY	A - Superior	✓
<u>220817</u>	11	NEWMAN INTERNATIONAL ACADEMY OF ARLINGTON	B - Above Standard	✓
<u>220819</u>	11	HIGH POINT ACADEMY	A - Superior	✓
<u>221801</u>	14	TEXAS COLLEGE PREPARATORY ACADEMIES	A - Superior	✓
<u>226801</u>	15	TEXAS LEADERSHIP	B - Above Standard	✓
<u>227803</u>	13	WAYSIDE SCHOOLS	A - Superior	✓
<u>227804</u>	13	NYOS CHARTER SCHOOL	A - Superior	✓
<u>227805</u>	13	TEXAS EMPOWERMENT ACADEMY	B - Above Standard	✓
<u>227814</u>	13	CHAPARRAL STAR ACADEMY	A - Superior	✓
<u>227816</u>	13	HARMONY SCIENCE ACADEMY (AUSTIN)	A - Superior	✓
<u>227817</u>	13	CEDARS INTERNATIONAL ACADEMY	A - Superior	✓
<u>227820</u>	13	KIPP TEXAS PUBLIC SCHOOLS	A - Superior	✓
<u>227821</u>	13	AUSTIN DISCOVERY SCHOOL	B - Above Standard	✓
<u>227824</u>	13	PROMESA PUBLIC SCHOOLS	C - Meets Standard	✓
<u>227825</u>	13	AUSTIN ACHIEVE PUBLIC SCHOOLS	A - Superior	✓
<u>227826</u>	13	MONTESSORI FOR ALL	B - Above Standard	✓
<u>227827</u>	13	THE EXCEL CENTER (FOR ADULTS)	A - Superior	✓
<u>227828</u>	13	THE EXCEL CENTER	A - Superior	✓
<u>234801</u>	7	RANCH ACADEMY	A - Superior	✓
<u>236801</u>	6	RAVEN SCHOOL	A - Superior	✓
<u>240801</u>	1	TRIUMPH PUBLIC HIGH SCHOOLS-LAREDO	A - Superior	✓
<u>246801</u>	13	MERIDIAN WORLD SCHOOL LLC	A - Superior	✓

246802 13

GOODWATER MONTESSORI SCHOOL

B - Above Standard



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Charter FIRST
Financial Integrity Rating System of Texas

User: Public
User Role: Public

Rating Year: 2018-2019 **CDN:**

Overall Statistics (Non-University Charters) **Help** **Home** **Exit**

Overall Statistics

2018-2019 Status Counts

2018-2019 Rating Counts

All Results by Indicator

Answers By Indicators

Status	Count	% Total	Enrollment	% Total Enrollment
Fail	5	3.05	1313	0.48
Pass	159	96.95	270943	99.52
TOTAL	164	100.00	272256	100.00

Options

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User: Public
User Role: Public

Rating Year: 2018-2019 CDN:

Overall Statistics (Non-University Charters) Help Home Exit

Overall Statistics

2018-2019 Status Counts

2018-2019 Rating Counts

All Results by Indicator

Answers By Indicators

Ratings	Count	% Total	Enrollment	% Total Enrollment
A - Superior	126	76.83	244573	89.83
B - Above Standard	22	13.41	18948	6.96
C - Meets Standard	11	6.71	7422	2.73
F - Substandard Achievement	5	3.05	1313	0.48
TOTAL	164	100.00	272256	100.00

Options

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 charterfirst 3.0.3.19



Charter FIRST
Financial Integrity Rating System of Texas

User: Public
User Role: Public

Rating Year: 2018-2019 **CDN:**

Overall Statistics (Non-University Charters) **Help** **Home** **Exit**

Overall Statistics

2018-2019 Status Counts 2018-2019 Rating Counts

All Results by Indicator

Answers By Indicators

Indicator	Result	Count	% of Charter Schools	Enrollment	% Total Enrollment
1	P	164	100.00	272256	100.00
2A	F	1	0.61	233	0.09
2A	P	163	99.39	272023	99.91
2B	0	164	100.00	272256	100.00
3	F	2	1.22	324	0.12
3	P	162	98.78	271932	99.88
4	F	2	1.22	324	0.12
4	P	162	98.78	271932	99.88
5	P	164	100.00	272256	100.00
6	0	14	8.54	10178	3.74
6	2	8	4.88	5151	1.89
6	4	11	6.71	9138	3.36
6	6	14	8.54	36810	13.52
6	8	7	4.27	6138	2.25
6	10	110	67.07	204841	75.24
7	0	13	7.93	6835	2.51
7	2	5	3.05	5095	1.87
7	4	3	1.83	16910	6.21
7	6	6	3.66	5974	2.19
7	8	11	6.71	49465	18.17
7	10	126	76.83	187977	69.04
8	4	1	0.61	753	0.28
8	6	3	1.83	3086	1.13
8	8	3	1.83	14757	5.42
8	10	157	95.73	253660	93.17
9	0	9	5.49	4851	1.78

Overall Statistics

9	10	155	94.51	267405	98.22
10	0	14	8.54	7302	2.68
10	2	1	0.61	334	0.12
10	4	1	0.61	269	0.10
10	10	148	90.24	264351	97.10
11	0	13	7.93	5898	2.17
11	2	6	3.66	40992	15.06
11	4	9	5.49	24474	8.99
11	6	13	7.93	15831	5.81
11	8	24	14.63	57488	21.12
11	10	99	60.37	127573	46.86
12	0	15	9.15	6980	2.56
12	10	149	90.85	265276	97.44
13	0	8	4.88	4150	1.52
13	10	156	95.12	268106	98.48
14	0	1	0.61	233	0.09
14	10	163	99.39	272023	99.91
15	10	164	100.00	272256	100.00

Options

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**Village Tech Schools
Rating Comparison to Prior Year**

FIRST RATING COMPARISON TO PRIOR YEAR:

Indicator #	Indicator Description	2018-19 Score	2017-18 Score
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?	YES	YES
2A	Was there an unmodified opinion in the AFR on the financial statements as a whole?	YES	YES
2B	Did the external 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?	Not scored	Not scored
3	Was the charter school in compliance with the payment terms of all debt agreements at fiscal year end?	YES	YES
4	Did the charter school make timely payments to the Teachers Retirement System (TRS), Texas Workforce Commission (TWC), Internal Revenue Service (IRS), and other governmental agencies?	YES	YES
5	Was the total net asset balance in the Statement of Financial Position for the charter school great than zero?	YES	YES
6	Was the number of days of cash on hand and current investments for the charter school sufficient to cover operating expenses?	10	6
7	Was the measure of current assets to current liabilities ratio for the charter school sufficient to cover short-term debt?	2	8
8	Was the ratio of long-term liabilities to total assets for the charter school sufficient to support long-term solvency?	10	10
9	Did the charter school's revenues equal or exceed expenses, excluding depreciation?	10	10
10	Was the debt service coverage ratio sufficient to meet the required debt service?	10	10
11	Was the charter school's administrative cost ratio equal to or less than the threshold ratio?	10	10
12	Did the charter school not have a 15 percent decline in the students to staff ratio over 3 years?	10	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?	10	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?	10	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?	10	10
		2018-19	2017-18
Total Score:		92	94
Charter First Rating:		A - SUPERIOR	SUPERIOR

2018-19 DETERMINATION OF RATING:

- 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
Pass	0 – 0
Fail	0 – 0
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

2017-18 DETERMINATION OF RATING:

- 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
Pass	0 – 0
Fail	0 – 0
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

Required Superintendent and Board Disclosures

Charter 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 109.1001(q). Effective 8/1/2018. 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

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, 2018

Description of Reimbursements	Superintendent		Board		Board		Board		Board	
	\$		Dan Price	Josh Nason	Jerry Cook	Lucy Hale	Melissa Valadez-Cumming			
Meals	\$ 221		\$ -	\$ -	\$ -	\$ -	\$ -			
Lodging	\$ 1,436		\$ -	\$ -	\$ -	\$ -	\$ -			
Transportation	\$ 370		\$ -	\$ -	\$ -	\$ -	\$ -			
Motor Fuel	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -			
Other	\$ 2,240		\$ -	\$ -	\$ -	\$ -	\$ -			
Total	\$ 4,269		\$ -	\$ -	\$ -	\$ -	\$ -			

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 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, 2018

Name(s) of Entity(ies)
 NONE

Amount Received
 \$ -
\$ -

Total

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

**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

Superintendent	Board	Board	Board	Board	Board	Board	Board
\$ -	- \$	- \$	- \$	- \$	- \$	- \$	- \$
	Dan Price	Josh Nason	Jerry Cook	Lucy Hale	Melissa Valadez-Cumming		
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, 2018

Board	Board	Board	Board	Board
\$ -	- \$	- \$	- \$	- \$
	Dan Price	Josh Nason	Jerry Cook	Lucy Hale
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.