

**ST. MARY'S CHARTER SCHOOL
DBA ST. MARY'S ACADEMY CHARTER SCHOOL
2016 School FIRST Annual Financial Management Report**

FIRST Rating

The rules for reporting the school FIRST rating can be found at Title 19 Texas Administrative Code Chapter 109, Budgeting, Accounting, and Auditing Subchapter AA, Commissioner's Rules Concerning Financial Accountability Rating System, § 109.1001.

Amended to be effective 8/6/15. The financial accountability indicators used to determine the School FIRST rating can be accessed at 19 Texas Administrative Code (TAC) § 109.1001(f). The indicators are included with the attached report.

2015-2016: Using data based on the 2014-2015 school year, the charter school received a "Yes" to indicators 1-5 and a score of "10" for indicators 6-15 for a total score of 100 giving the charter school an "A - Superior" rating.

2014-2015: Using data based on the 2013-2014 school year, the charter school received a "Yes" to indicators 1-4 and a score of "10" for indicators 5-7 for a total score of 30 giving the charter school a status of "Passed".

The official ratings for each of the two years are also attached for your convenience.

Superintendent's Current Employment Contract

Merle Stan Simonson is the Superintendent of St. Mary's Charter School. He does not have a formal contract with the Board of Directors. However, his yearly salary for the 2016-2017 school year is \$77,663.76. His benefit package includes \$30,000 worth of life insurance for which the school contributes \$18.72. Contributions amounts are yearly.

Reimbursements Received by the Superintendent and Board Members

For the Twelve-Month Period
Ended August 31, 2015

Description of Reimbursements	Board Member 1		Board Member 2		Board Member 3		Board Member 4		Board Member 5		Board Member 6		Board Member 7		Board Member 8	
	Superintendent Stan Simonson	Elden Price	Arturo Gaitan	Bernie Seger	Connie Hatfield	Rev. Richard Gonzales	Shawn Ramon	Sandy Ford	Jarod Bleibdrey							
Meals	\$ -	\$ 603.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 83.61	\$ -	\$ -
Lodging	-	1,371.72	-	-	-	-	-	-	-	-	-	-	-	364.08	-	-
Transportation	34.62	788.15	-	-	-	-	-	-	-	-	-	-	-	199.06	-	-
Motor Fuel	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	406.00	865.00	275.00	275.00	275.00	275.00	275.00	275.00	275.00	275.00	275.00	275.00	275.00	275.00	275.00	275.00
Total	\$ 440.62	\$ 3,627.87	\$ 275.00	\$ 275.00	\$ 275.00	\$ 275.00	\$ 275.00	\$ 275.00	\$ 275.00	\$ 275.00	\$ 275.00	\$ 275.00	\$ 275.00	\$ 921.75	\$ 275.00	\$ 275.00

All "reimbursements" expenses, regardless of the manner of payment, including direct pay, credit card, cash, and purchase order are to be reported. Items to be reported per category include:

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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, 2015

Name(s) of Entity(ies) Amount Received
None n/a

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, 2015

	Board Member 1	Board Member 2	Board Member 3	Board Member 4	Board Member 5	Board Member 6	Board Member 7	Board Member 8
Superintendent	Elden Price	Arturo Gaitan	Bernie Seger	Connie Hatfield	Rev. Richard Gonzales	Richard Shawn Ramon	Sandy Ford	Jarod Bleibdrey
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.

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Business Transactions Between Charter School and Board Members

For the Twelve-Month Period
Ended August 31, 2015

	Board Member 1	Board Member 2	Board Member 3	Board Member 4	Board Member 5	Board Member 6	Board Member 7	Board Member 8
Elden Price	Arturo Gaitan	Bernie Seger	Connie Hatfield	Rev. Richard Gonzales	Shawn Ramon	Sandy Ford	Jarod Bleibdrey	
\$	-	-	-	-	-	\$ 3,962.10	\$ -	-
Smejkal Electric & A/C Inc.	-	-	-	-	125.94	125.94	-	-
Superior Auto Sales, Inc.	-	-	-	-	-	-	4,088.04	-
Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 125.94	\$ 4,088.04	\$ -

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.

2015-2016 Ratings Based on Fiscal Year 2015 Data - Charter School Status Detail

[Charter School Status Detail](#) | [Indicator Detail Summary](#) | [Determination of Ratings](#) | [Size-Dependent Indicators](#)

Name: ST MARY'S ACADEMY CHARTER SCHOOL (013801)	Publication Level 0: 7/19/2016 12:12:06 PM
Status: PASSED	Publication Level 1: 10/20/2016 10:15:54 AM
Rating: A - Superior	Publication Level 2: 10/20/2016 10:15:54 AM
Charter School Score: 100	Last Updated: 10/20/2016 10:15:54 AM
Passing Score: 31	

Options

2015-2016 Ratings Based on Fiscal Year 2015 Data - Charter School Status
Detail

Charter School Status Detail | Indicator Detail Summary | Determination of Ratings | Size-Dependent Indicators

Status	Indicator Num	Indicator Description	Updated	Score
P	+1 1	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?	7/19/2016 12:12:03 PM	YES
P	+1 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.)	7/19/2016 12:12:03 PM	YES
	ZB	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.)	7/19/2016 12:12:03 PM	-
P	+1 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	7/19/2016 12:12:03 PM	YES

									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	+1	4					7/19/2016 12:12:03 PM	YES	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?
P	+1	5					7/19/2016 12:12:03 PM	YES	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 10 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 a 10 percent growth in students year over year until it completes its fifth year of operations, the calculation changes to the 10 percent increase in 5 years.)
		6					7/19/2016 12:12:03 PM	10	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.
		7					7/19/2016 12:12:03 PM	10	Was the measure of current assets to current liabilities ratio for the charter school sufficient to cover short-term debt?
		8					7/19/2016 12:12:03 PM	10	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 10 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 a 10 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 10 percent increase in 5 years.)
		9					7/19/2016 12:12:03 PM	10	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

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		+ 1: must pass 1, 3, 4, 5 and 2A	
100 Score	100 Weighted Sum	1 Multiplier Sum	
			greater than or equal to 40 days? The calculation will use expenses, excluding depreciation. For government charter schools, pension expense will be excluded.
10	7/19/2016 12:12:03 PM	10	Was the debt service coverage ratio sufficient to meet the required debt service?
10	7/19/2016 12:12:03 PM	10	Was the charter school's administrative cost ratio equal to or less than the threshold ratio?
10	7/19/2016 12:12:03 PM	10	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.)
10	7/19/2016 12:12:03 PM	10	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	7/19/2016 12:12:03 PM	10	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.)
10	7/19/2016 12:12:03 PM	10	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?

User: Public
User Role: Public

Rating Year: 2014-2015

CDN: 013801

Select An Option

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2014-2015 Ratings Based on Fiscal Year 2014 Data - Charter School Status Detail

[Charter School Status Detail](#) |
 [Indicator Detail Summary](#) |
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 [Size-Dependent Indicators](#)

Name: ST MARY'S ACADEMY CHARTER SCHOOL (013801)	Publication Level 0: 8/4/2015 4:57:28 PM
Status: PASSED	Publication Level 1: 8/7/2015 11:57:43 AM
Rating: Pass	Publication Level 2: 8/7/2015 11:57:43 AM
Charter School Score: 30	Last Updated: 8/7/2015 11:57:43 AM
Passing Score: 16	

Options

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User: Public
User Role: Public

Rating Year: 2014-2015

CDN: 013801

Select An Option

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2014-2015 Ratings Based on Fiscal Year 2014 Data - Charter School Status Detail

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Status	Indicator Num	Indicator Description	Updated	Score
P	+1 1	Was the complete annual financial and compliance report (AFR) and charter school financial data submitted to TEA on or before the November 27 or January 28 deadline depending on the charter school's fiscal year end date of June 30 or August 31, respectively?	8/4/2015 4:57:40 PM	YES
P	+1 2	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, and the external independent auditor determines if there was an unmodified opinion.	8/4/2015 4:57:40 PM	YES
P	+1 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.	8/4/2015 4:57:40 PM	YES
P	+1 4			YES

Options

Print

+! : must pass 1-4	
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 percent increase 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 a 10 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 10 percent increase in 5 years.)	10
Was the charter school's administrative cost ratio equal to or below the threshold ratio as specified by TEA?	10
Did the comparison of Public Education Information Management System (PEIMS) data to like information in the charter school's AFR result in an aggregate variance of less than 3 percent of all expenses?	10
Was the AFR free of any instance(s) of material weaknesses in internal controls over financial reporting and compliances for local, state, or federal funds? The AICPA defines material weakness and the external independent auditor determines if there are any instances of material weaknesses.	10
30 Weighted Sum	
1 Multiplier Sum	
30 Score	