



User: Public  
User Role: Public

Rating Year:  CDN:

## 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: <b>TRINITY CHARTER SCHOOL(046802)</b>	Publication Level 0: 7/19/2019 1:08:01 PM
Status: <b>PASSED</b>	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: 100	
Passing Score: 60	Last Updated: 8/8/2019 2:05:56 PM

## Options

Audit Home Page: [Financial Compliance Division](#) | Send comments or suggestions to [financialaccountability@tea.texas.gov](mailto:financialaccountability@tea.texas.gov)  
The [Texas Education Agency](#)  
1701 North Congress Avenue · Austin, Texas, 78701 · (512) 463-9095  
[Copyright © Texas Education Agency \(TEA\) 2007-2017](#)

This website is best viewed in Internet Explorer 6.0 and above.  
charterfirst 3.0.3.19



User: Public  
User Role: Public

Rating Year:  CDN:

### 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

#### TRINITY CHARTER SCHOOL(046802)

Status	Indicator Num	Indicator Description	Updated	Score
P	†1 1	<a href="#">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?</a>	7/19/2019 1:07:58 PM	YES
P	†1 2A	<a href="#">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.)</a>	7/19/2019 1:07:58 PM	YES
	2B	<a href="#">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.)</a>	7/19/2019 1:07:58 PM	-
P	†1 3	<a href="#">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</a>	7/19/2019 1:07:58 PM	YES

			<a href="#">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.)</a>		
P	t1	4	<a href="#">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?</a>	7/19/2019 1:07:58 PM	YES
P	t1	5	<a href="#">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.)</a>	7/19/2019 1:07:58 PM	YES
		6	<a href="#">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.</a>	7/19/2019 1:07:58 PM	10
		7	<a href="#">Was the measure of current assets to current liabilities ratio for the charter school sufficient to cover short-term debt?</a>	7/19/2019 1:07:58 PM	10
		8	<a href="#">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.)</a>	7/19/2019 1:07:58 PM	10
		9	<a href="#">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</a>	7/19/2019 1:07:58 PM	10

		<a href="#">greater than or equal to 40 days? The calculation will use expenses, excluding depreciation. For government charter schools, pension expense will be excluded.</a>		
	10	<a href="#">Was the debt service coverage ratio sufficient to meet the required debt service?</a>	7/19/2019 1:07:58 PM	10
	11	<a href="#">Was the charter school's administrative cost ratio equal to or less than the threshold ratio?</a>	7/19/2019 1:07:58 PM	10
	12	<a href="#">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.)</a>	7/19/2019 1:07:58 PM	10
	13	<a href="#">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?</a>	7/19/2019 1:07:58 PM	10
	14	<a href="#">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.)</a>	7/19/2019 1:07:58 PM	10
	15	<a href="#">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?</a>	7/19/2019 1:07:58 PM	10
				100 Weighted Sum
				1 Multiplier Sum
				100 Score

†1: must pass 1, 3, 4, 5 and 2A

## Options

[Print](#)

Audit Home Page: [Financial Compliance Division](#) | Send comments or suggestions to  
[financialaccountability@tea.texas.gov](mailto:financialaccountability@tea.texas.gov)  
The [Texas Education Agency](#)  
1701 North Congress Avenue · Austin, Texas, 78701 · (512) 463-9095  
[Copyright © Texas Education Agency \(TEA\) 2007-2017](#)

This website is best viewed in Internet Explorer 6.0 and above.  
charterfirst 3.0.3.19

# 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 June 30 or August 31, 20XX

<u>Description of Reimbursements</u>	Superintendent	Board Member 1	Board Member 2	Board Member 3	Board Member 4	Board Member 5	Board Member 6	Board Member 7
Meals	\$	\$	\$	\$	\$	\$	\$	\$
Lodging								
Transportation								
Motor Fuel								
Other								
<b>Total</b>	<b>\$</b>	<b>- \$</b>	<b>- \$</b>	<b>- \$</b>	<b>- \$</b>	<b>- \$</b>	<b>- \$</b>	<b>- \$</b>

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

Items to be reported per category include:

Meals – Meals consumed out of town, and in geographic-boundary meals at area restaurants (outside of board meetings, excludes catered board meeting meals).

Lodging – Hotel charges.

Transportation – Airfare, car rental (can include fuel on rental, taxis, mileage reimbursements, leased cars, parking and tolls).

Motor fuel – Gasoline.

Other: Registration fees, telephone/cell phone, internet service, fax machine, and other reimbursements (or on-behalf of) to the superintendent and board member not defined above.

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

For the Twelve-Month Period  
 Ended June 30 or August 31, 20XX

<u>Name(s) of Entity(ies)</u>	Amount Received
	\$

Total	<u>\$ -</u>
-------	-------------

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 June 30 or August 31, 20XX

	Superintendent	Board Member 1	Board Member 2	Board Member 3	Board Member 4	Board Member 5	Board Member 6	Board Member 7
Total	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>

**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 June 30 or August 31, 20XX

	Board Member 1	Board Member 2	Board Member 3	Board Member 4	Board Member 5	Board Member 6	Board Member 7
Amounts	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>

**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.