

Financial Integrity Rating System of Texas Financial Management Report

Richland Collegiate High School's (RCHS) Financial Integrity Rating System of Texas (FIRST) Financial Management Report for the 2009-2010 fiscal year includes the status ratings and summary schedule for compensation and/or reimbursements to the RCHS Superintendent and Board of Trustees members.

Status Rating for Fiscal Year Ending August 31, 2010

RCHS received a "Standard Achievement" status, the highest rating awarded, under the FIRST guidelines.

Report requirements:

1. Received within 180 days after close of the fiscal year
Due date: 02/27/2011 Date received: 01/27/2011
2. Indicates assets \geq 80% liabilities

Total Assets	\$751,731
Total Liabilities	27,706
80% of Total Liabilities	22,165
Excess Assets over Liabilities	729,566

3. Report did not indicate a qualified or adverse opinion or an opinion disclaimed because of scope limitation.

Summary of total reimbursements or compensation received by the Superintendent or Board members

Reimbursements received by the Superintendent and Board members for the 12-month period ended August 31, 2010. Description of reimbursements: meals, lodging, transportation, fuel, other items excluding supplies and materials purchased for the school.

Supt	Prater	Compton	Boyle	Ferguson	Flores	Metzger	Williams
\$1,963.53	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Description of Reimbursements – Conference Attendance, Travel
Reimbursements:

Meals	\$146.25
Lodging	688.89
Transportation	473.39
Motor Fuel	0
Other*	655.00

* Conference registration fees, parking, taxi fares

Outside compensation and/or fees received by the Superintendent for professional consulting and/or other personal services for the 12-month period ended August 31, 2010.

Supt
\$0

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 12-month period ended August 31, 2010.

Supt	Prater	Compton	Boyle	Ferguson	Flores	Metzger	Williams
\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Business transactions between school district and Board members for the 12-month period ended August 31, 2010

Prater	Compton	Boyle	Ferguson	Flores	Metzger	Williams
\$0	\$0	\$0	\$0	\$0	\$0	\$0

Summary Schedule of Data Submitted Under the Financial
Solvency Provision of Texas Education Code §39.0822

General Fund – First Quarter Expenses by Objective Code
Report 2010-2011 first-quarter net assets expenses by object code:

Payroll	\$ 0
Contract Costs	278,389
Supplies and Materials	4,196
Other Operating	5,100
Debt Service	0
Capital Outlay	0

RCHS has not borrowed funds to pay for operating expenses without repaying the funds within 12 months from the time they were borrowed.

RCHS has not declared bankruptcy within the past two years.

RCHS has had three different Superintendents and one business manager within the last three years.

The Weighted Average Daily Attendance-to-staff ratio was within the normal limits.

Background

The Texas Education Agency and the Texas Administrative Code, Chapter 19.109.1002(e) require charter schools to report to the Board of Trustees the school's most recent FIRST status and a schedule of summary of total reimbursements or compensation received by the Superintendent or Board members.

Under the system, charter schools can be awarded one of three ratings – “Standard, Substandard, and Suspended.” In order to achieve a “Standard Achievement,” a charter school must receive a “Yes” on the following annual financial audit report indicators:

1. Received within 180 days after the close of the fiscal year.
2. Indicates assets \geq 80% of liabilities.
3. Did not indicate a qualified or adverse opinion or an opinion disclaimed because of a scope limitation.

RCHS received “Yes” answers on all three annual financial audit report indicators for the 2010 reporting period.

Superintendent Contract's for 2011-2012

RCHS Superintendent Donna Walker has a one-year contract with Richland College. In addition to the superintendent responsibilities, Ms. Walker is also the Associate Vice President of Enrollment Management for Richland College. Fifty percent (\$53,210.94) of the superintendent's salary, benefits, and business travel is charged to the high school budget.

