

Annual Financial Accountability Management Report

**2025-2026 Rating
2024-2025 Fiscal Year Data**



Austin Achieve Public Schools

Annual Financial Accountability Management Report

Introduction

The primary goal of Charter FIRST (Financial Accountability Rating System of Texas) is to assess the quality of financial management in Texas Public Schools. This is the 23rd year of the Charter FIRST rating, a financial accountability system developed by the Texas Education Agency in response to Senate Bill 875 of the 76th Texas Legislature in 1999.

The Charter FIRST report underwent sweeping changes under HB 5 of the 83rd Texas Legislature in 2013. Those changes required the Commissioner of Education to include processes in the financial accountability rating system for anticipating the future financial solvency of each school district and open enrollment charter school. The Commissioner's Rule for Charter FIRST changes under HB 5 were finalized and implemented by the Texas Education Agency in August 2015 and were phased-in over three years.

During the phase-in period, the new Charter FIRST system had separate worksheets for rating years 2014-2015, 2015-2016, and 2016-2017 and subsequent years. The worksheet for rating year 2014-2015 contained only 7 indicators as opposed to the 19 indicators used in 2013-2014. The worksheets for rating years 2015-2016 and 2016-2017 increased to 15 indicators. The ratings for years 2017-2018 through 2019-2020 used the same 15 indicators. In addition, the worksheets for rating years 2016-2017 and beyond require higher scores for select ratings compared to the worksheet for rating year 2015-2016.

The Charter FIRST rating system for the rating year 2025-2026 (based on 2024-2025 data) consists of 21 base indicators with 5 critical indicators, 10 indicators related to solvency and 6 indicators related to financial competence. For this rating year, two indicators were not scored by the TEA. Points are more difficult to earn and are subject to ceilings based on how a district performs under the indicator.

The Charter FIRST accountability rating system assigns one of four financial accountability ratings to Texas school districts: "A" for "Superior"; "B" for "Above Standard"; "C" for "Meets Standard"; and "F" for "Substandard Achievement." Failure to pass any of the four critical indicators results in an automatic rating of "F" regardless of points earned on the remaining indicators. Districts that receive the "Substandard Achievement" rating under Charter FIRST must file a corrective action plan with the TEA.

Legislative rules require the district to present a Charter FIRST management report that includes the following: a) The district's financial management performance rating provided by the Texas Education Agency based on its comparison with indicators established by the Commissioner of

Education for the state's new Financial Accountability System; b) The district's financial management performance under each indicator for the current and previous years' financial accountability ratings; and c) Additional information required by the Commissioner of Education. In addition, the district must advertise and hold a public meeting to discuss the report.

The District's 2025-2026 Charter FIRST rating is based upon an analysis of data reported for the 2024-2025 school year. This information is submitted through the District's annual PEIMS (Public Education Information Management System) submissions and through submission of the annual financial statements. In addition to covering the results from the Charter FIRST accountability rating system, this report covers other business-related issues including discussion of the District's financial position. A glossary is added to provide additional explanations of terms used in the report and in financial discussions.

In 2013-2014 Austin Achieve Public School received a rating of **"Standard Achievement"**. A significant change under HB 5 in 2013 was to move to a rating scale of simply **"Pass"** or **"Fail"** and for the 2014-2015 rating year, Austin Achieve Public Schools was rated as **"Pass"** and achieved a score of 30 out of 30. All subsequent years through 2023-2024, the district received an **"Superior Achievement"** rating. For the current rating year, 2025-2026, Austin Achieve Public Schools was again assigned a rating of **"A"**, **"Superior Achievement"** with a score of 95.

Required Disclosures for
2025-2026 Charter FIRST Rating
September 15, 2026

Required Supplementary Information

The District's annual financial management report must include specific disclosures regarding the superintendent's contract, reimbursements received by the superintendent and board members and other compensation and gifts received. This information is being presented below to comply with the requirements.

Superintendent's Current Employment Contract

A copy of the superintendent's current employment contract at the time of the Charter FIRST hearing is to be provided. In lieu of publication in the annual Charter FIRST financial management report, the school district may choose to publish the superintendent's employment contract on the school district's internet site. If published on the internet, the contract is to remain accessible for twelve months.

A copy of the superintendent's current employment contract is published on the district's internet site.

Reimbursements Received by the Superintendent and Board Members

A summary schedule for the twelve-month period of total reimbursements received by the superintendent and each board member is to be included in the annual financial management report. All reimbursement expenses, regardless of the manner of payment, including direct pay, credit card, cash, and purchase order are to be reported. The summary schedule is to report separately items per category including:

Meals – Meals consumed off of the school district's premises, and in-district meals at area restaurants (outside of board meetings, excludes catered board meeting meals)

Lodging – Hotel charges for district related business

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

Motor fuel – Gasoline for district related business

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

The disclosure of reimbursements received by the Superintendent and Board Members is provided within this report.

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

A summary schedule for the fiscal year of the dollar amount of compensation and/or fees received by the superintendent from another school district or any other outside entity in exchange for professional consulting and/or other personal services is to be reported.

The disclosure of outside compensation received by the Superintendent for professional consulting and/or other personal services is provided within this report.

Gifts Received by Executive Officers and Board Members

An executive officer is defined as the superintendent, unless the board of trustees or the district administration names additional staff under this classification for local officials.

The disclosure of gifts received by Executive Offices and Board Members is provided within this report.

Business Transactions Between School District and Board Members

Finally, a summary schedule for the fiscal year of the dollar amount by board member for the aggregate amount of business transactions with the school district is to be included. This reporting requirement is not to duplicate the items disclosed in the schedule of reimbursements.

The disclosure of business transactions between the school district and Board Members is provided within this report.

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 Charter 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 Charter 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.

A copy of the superintendent's current employment contract is available on the District's website.

Reimbursements Received by the Superintendent and Board Members

For the Twelve-Month Period Ended June 30, 2025

<u>Description of Reimbursements</u>	<u>Superintendent</u> <i>John Armbrust</i>	<u>Board Member</u> <i>Bini Coleman</i>	<u>Board Member</u> <i>Bobak Tehrany</i>	<u>Board Member</u> <i>Kyle Clark</i>	<u>Board Member</u> <i>Mark Samarin</i>	<u>Board Member</u> <i>Andy Greenawalt</i>	<u>Board Member</u> <i>Michael Lofton</i>	<u>Board Member</u> <i>Dr. Meg Moore</i>	<u>Board Member</u> <i>Dr. Christian Bell Onyemali</i>	<u>Board Member</u> <i>Tamitha Blackmon</i>	<u>Board Member</u> <i>Carrie Wilkin</i>
Meals	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Lodging	-	-	-	-	-	-	-	-	-	-	-
Transportation	-	-	-	-	-	-	-	-	-	-	-
Motor Fuel	-	-	-	-	-	-	-	-	-	-	-
Other (Cell phone reimbursement)	1,258.22	-	-	-	-	-	-	-	-	-	-
Total	\$ 1,258.22	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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.

Oter – 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, 2025

<u>Name(s) of Entity(ies)</u>	<u>Amount Received</u>
<i>Not Applicable</i>	\$ -
	-
	-
	-
	-
	-
Total	<u>\$ -</u>

Note - 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, 2025

	Superintendent	Board Member	Board Member	Board Member	Board Member	Board Member	Board Member	Board Member	Board Member	Board Member	Board Member	Board Member
	John Armbrust	Bini Coleman	Bobak Tehrany	Kyle Clark	Mark Samarin	Andy Greenawalt	Michael Lofton	Dr. Meg Moore	Dr. Christian Bell Onyemali	Tamitha Blackmon	Carrie Wilkin	
Not Applicable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-
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 June 30, 2025

	Board Member	Board Member	Board Member	Board Member	Board Member	Board Member	Board Member	Board Member	Board Member	Board Member
	Bini Coleman	Bobak Tehrani	Kyle Clark	Mark Samarin	Andy Greenawalt	Michael Lofton	Dr. Meg Moore	Dr. Christian Bell Onyemali	Tamitha Blackmon	Carrie Wilkin
Not Applicable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-
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.

Financial Accountability Ratings Worksheet
Austin Achieve Public Schools
2025-2026 Charter FIRST Rating
September 15, 2026

Charter FIRST Rating
Financial Integrity Rating System of Texas
Austin Achieve Public Schools
2025- 2026 Rating based on 2024 - 2025 Data

State Indicator	Indicator Background	Passed or Total Points Avail.	AAPS 24-25 Result
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? Additional Information: <i>Austin Achieve Public Schools Fiscal Year end date was June 30 which means the November deadline is applicable to Austin Achieve Public Schools. TEA received the audit report before November 27, 2025 which was within the deadline of November 27.</i>	Was the Annual Financial Report filed with TEA by the deadline?	Yes	Yes
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. The external independent auditor determines if there was an unmodified opinion.) Additional Information: <i>Sutton, Frost, & Carey, L.L.P., the District's external auditors, issued an unmodified opinion for the year ending June 30, 2025.</i>	A "modified" version of the auditor's opinion in the annual audit report means that there are corrections needed in reporting or financial controls. A district's goal, therefore, is to receive an "unmodified opinion" on its Annual Financial Report. This is a simple "Yes" or "No" indicator.	Yes	Yes
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.) Additional Information: <i>Austin Achieve Public Schools has never defaulted on any of its bond indebtedness obligations. Payments on all debt agreements were made timely.</i>	This indicator seeks to make certain the district has timely paid all bills/obligations, including financing arrangements to pay for school construction, school buses, photocopiers, etc.	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 government agencies? (If the charter school district received a warrant hold and the warrant hold was not cleared within 30 days from the date the warrant hold was issued, the charter school district is considered to not have made timely payments and will fail critical indicator 4. If the charter school district was issued a warrant hold, the maximum points and highest rating that the charter school district may receive is 95 points, A = Superior Achievement, even if the issue surrounding the initial warrant hold was resolved and cleared within 30 days.) Additional Information: <i>Austin Achieve Public Schools is current on all payroll liabilities and payments to other agencies were made timely.</i>	This indicator seeks to make sure the district fulfilled its obligation to the TRS, TWC and IRS to transfer payroll withholdings and to fulfill any additional payroll-related obligations required to be paid by the district.	Ceiling Passed	Yes
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.) Additional Information: <i>Net assets for Austin Achieve Public Schools was \$4,844,291 as of June 30, 2025.</i>	This indicator measures solvency for the charter school district and indicates whether or not the charter school district has sufficient governmental activity assets at the end of the fiscal year to cover its liabilities net of accretion of interest for capital appreciation bonds, net pension liability, and other post-employment benefits.	Ceiling Passed	Passed
6. Was the average change in total net assets over 3 years less than a 25 percent decrease or did the current year total net asset balance exceed 75 days of operational expenses [(total expenses less depreciation) /365] *75 days? Additional Information: <i>The District passed the Indicator as net assets did not decrease more than 25% over the three year period. Current year total net assets are <u>less</u> than 75 days of operational expenses.</i>	This indicator measures the percentage change in net assets to see whether the net assets are declining too quickly, and if it is declining, whether sufficient net assets remain to operate for at least 75 days.	Ceiling Passed	Passed
7. 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.	This indicator measures how long in days after the end of the fiscal year the charter school district could have disbursed funds for its operating expenditures without receiving any new revenues. Did the district meet or exceed the target amount in Charter FIRST?	10	10

Additional Information: Points are earned based on where the District's ratio falls on a sliding scale. To achieve the full 10 points assigned to this measure, the District's cash on hand and current investments must exceed 90 days. For the 2024-2025 period, the District's cash on hand and current investments was equivalent to 124 days.			
8.	Was the measure of current assets to current liabilities ratio for the charter school sufficient to cover short-term debt? Additional Information: Points are earned based on where the district's ratio falls on a sliding scale. The District's ratio of current assets to current liabilities was 4.8434 which exceeded the minimum ratio of 2.0 to earn the full 10 points.	This indicator measures whether the charter school district had sufficient short-term assets at the end of the fiscal year to pay off its short-term liabilities. Did the district meet or exceed the target amount in Charter FIRST?	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. Additional Information: For 2024-2025, revenues exceeded expenditures and the number of days of cash on hand was 124.	This indicator ask simply "did the district spend more than it earned?" If the district had at least 40 days cash on hand the indicator is automatically passed.	5
10.	Did the charter school average less than a 10 percent variance (90%-110%) when comparing budgeted revenues to actual revenues for the last 3 fiscal years? Additional Information: For 2024-2025, the average variance when comparing budgeted revenues to actual revenues for the last 3 fiscal years was 6.67%.	This indicator measures the districts ability to predict revenue based on student enrollment within the stated margin of error of 10%.	10
11.	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.) Additional Information: Points are earned based on where the district's ratio falls on a sliding scale. While total assets exceeded the District's long-term liabilities, the District's student membership also increased by 41.62% for the five year period between 2020 and 2024.	This indicator questions the district's debt to "market value" of the assets that debt is attributable to. This indicator recognizes that fast-growth districts incur additional operating costs to open new campuses.	10
12.	This indicator is not being scored.		10
13.	Did the charter school have a debt-to-capitalization percentage that was reasonable for the charter school to continue operating? Additional Information: Points are earned based on where the district's ratio falls on a sliding scale. To achieve the full 5 points assigned to this measure, the district's debt to capitalization ratio must be below 95%. The District's debt to capitalization ratio for the year measured was 94.3742%.	This indicator measures the debt to capitalization ratio that was reasonable for the charter school to continue operating. Did the district exceed the debt to capitalization ratio?	5
14.	This indicator is not being scored.		10
15.	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.) Additional Information: This item was automatically passed due to enrollment not declining.	This indicator measures whether or not staff ratios fluctuate accordingly with declines in student enrollment over multiple years.	10
16.	Was the charter school's actual average daily attendance (ADA) within 10 percent of the charter school's annual estimated ADA? Additional Information: Average daily attendance (ADA) was 15.97% percent higher than the charter school's annual estimated ADA, outside the 10% threshold to earn points in this indicator.	This indicator measures the quality of data reported to PEIMS and in TEAL to make certain that the data reported in each case "matches up." If the difference in numbers reported is more than 10 percent, the district "fails" this measure.	5
17.	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? Additional Information: There were no significant differences between the Annual Financial Report and the PEIMS financial data.	This indicator measures the quality of data reported to PEIMS and in the Annual Financial Report to make certain that the data reported in each case "matches up." If the difference in numbers reported in any fund type is more than 3 percent, the district "fails" this measure.	Ceiling Indicator
			Pass

18.	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 and free from substantial doubt about the charter school's ability to continue as a going concern? <i>(The AICPA defines material weakness.)</i> Additional Information: <i>Sutton, Frost, & Carey, L.L.P., the District's external auditors for 2024-2025, reported no material weaknesses in internal controls over financial reporting and compliance for local, state, or federal funds.</i>	A clean audit of the Annual Financial Report would state the district has no material weaknesses in the internal controls. Any internal weaknesses create a risk of the district not being able to properly account for its use of public funds, and should be immediately addressed. If the district fails this indicator, the maximum points and highest rating the district may receive is 79 points and a C, which is equal to above standard achievement.	Ceiling Indicator	Pass
19.	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? <i>(The AICPA defines material noncompliance.)</i> Additional Information: <i>Sutton, Frost, & Carey, L.L.P., the District's external auditors for 2024-2025, reported no material noncompliance for grants, contracts, and laws related to local, state, or federal funds.</i>	This indicator measures whether the district is complying with laws, rules and regulations related to the expenditure of grant funds. contracts, and other state and federal funds.	10	10
20.	Did the charter school post the required financial information on its website in accordance with Government Code, Local Government Code, Texas Education Code, Texas Administrative Code and other statutes, laws and rules that were in effect at the charter school's fiscal year end? Additional Information: <i>The District posted required financial information in compliance with the law.</i>	This indicator measures whether the district is complying with legal requirements related to financial transparency by posting all required information.	5	5
21.	Did the charter school receive an adjusted repayment schedule for more than one fiscal year for an over-allocation of Foundation School Program (FSP) funds because of a financial hardship? Additional Information: <i>The district did not receive an adjusted payment schedule nor does it face financial hardship.</i>	This indicator measures whether the school district has the resources needed to continue operating indefinitely, i.e. going concern.	Passed	Passed
Total Points Available/Earned			100	95