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User Role: District

Rating Year: 2023-2024 ▼ CDN: 101855 ▼ Select An Option ▼ Help Home Exit

**2023-2024 Ratings Based on Fiscal Year 2023 Data - Charter School Status Detail**

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

**MEYERPARK CHARTER (101855)**

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>	7/12/2024 4:32:35 PM	YES
P	†1 2	<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>	7/12/2024 4:32:35 PM	YES
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 defaults that are not related to monetary defaults. A technical default is a failure to uphold the terms of a debt</a>	7/12/2024 4:32:35 PM	YES

			<a href="#">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	+1 +2	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>	7/12/2024 4:32:35 PM	YES, Ceiling Not Activated	
P	+1 +2	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>	7/12/2024 4:32:35 PM	YES, Ceiling Not Activated	
		+2	6	<a href="#">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?</a>	7/12/2024 4:32:35 PM	Passed
			7	<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.</a>	7/12/2024 4:32:35 PM	10
			8	<a href="#">Was the measure of current assets to current liabilities ratio for the charter school sufficient to cover short-term debt?</a>	7/12/2024 4:32:35 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 greater than or equal to 40 days? The calculation will use expenses, excluding depreciation.</a>	7/12/2024 4:32:35 PM	5
			10	This indicator is not being evaluated.		10
			11	<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>	7/12/2024 4:32:35 PM	10
			12	<a href="#">Was the debt service coverage ratio sufficient to meet the required debt service?</a>	7/12/2024 4:32:35 PM	0
			13	<a href="#">Did the charter school have a debt-to-capitalization percentage that was reasonable for the charter school to continue operating?</a>	7/12/2024 4:32:35 PM	5
			14	<a href="#">Was the charter school's administrative cost ratio equal to or less than the threshold ratio?</a>	7/12/2024 4:32:35 PM	10

	15	<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>	7/12/2024 4:32:35 PM	10
	16	This indicator is not being evaluated.		5
†2	17	<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>	7/12/2024 4:32:35 PM	Passed
†2	18	<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 and free from substantial doubt about the charter school's ability to continue as a going concern? (The AICPA defines material weakness.)</a>	7/12/2024 4:32:35 PM	Passed
	19	<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>	7/12/2024 4:32:35 PM	10
	20	<a href="#">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?</a>	7/12/2024 4:32:35 PM	5
†2	21	<a href="#">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?</a>	7/12/2024 4:32:35 PM	Passed
				90 Weighted Sum
				1 Multiplier Sum
				(100 Ceiling)
				90 Score

†1: must pass 5 total  
 †2: ceiling indicator

## Options

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