

# Westlake Academy

INTERNATIONAL BACCALAUREATE CHARTER SCHOOL



*"Building a Learning Community"*

2600 Ottinger Road  
Westlake, Texas 76262  
[www.westlakeacademy.org](http://www.westlakeacademy.org)



**FY 2010/2011  
Annual  
Operating Budget**

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# Introductory Section



# Westlake Academy FY 2010-2011 Adopted Budget TRANSMITTAL LETTER

August 21, 2010

Board of Trustees  
Westlake Academy  
2600 J. T. Ottinger Road  
Westlake, TX 76262



Honorable Board Members:

## RE: Transmittal of Adopted FY 2010-2011 Westlake Academy Budget: “Building Our Learning Community”

This Budget for Westlake Academy encompasses all teaching and extra-curricular operating expenditures as well as State public school funding and private donations used to support the daily school operations of Westlake Academy in the 2010-11 school year.

This Adopted 2010-2011 General Fund Budget totals \$4,425,054. It reflects the Board’s discussion and direction from its June 18, 2010 budget retreat.

A comparison of the Adopted Westlake Academy General Fund 2010-2011 Budget to the 2009-2010 Amended Budget is as follows:

	Estimated Budget FY 09/10	Adopted Budget FY 10/11	\$\$ Increase (Decrease)	% Increase (Decrease)
Beginning Fund Balance	\$ 504,653	\$ 522,908	\$ 18,255	4%
Revenues	4,211,154	4,530,013	318,859	8%
Expenditures	4,092,898	4,425,054	332,156	8%
Other Resources	-	86,432	86,432	100%
Other Uses	100,000	99,272	(728)	-1%
Net Revenues over (under) Expenditures	\$ 18,255	\$ 92,119	\$ 73,864	-405%
<b>Ending Fund Balance</b>	<b>\$ 522,908</b>	<b>\$ 615,027</b>	<b>\$ 92,119</b>	<b>17.62%</b>
Assigned Fund Balance	7,884	114,838	106,954	-
<b>Ending Fund Balance (Unassigned)</b>	<b>\$ 515,024</b>	<b>\$ 500,190</b>	<b>\$ (14,835)</b>	<b>-2.88%</b>
# Days Operating (Based on 365)	46	41		
Daily operating expense	\$ 11,213	\$ 12,123		

While Westlake Academy continues to operate in an economic climate that presents challenges, it continues to grow in enrollment and perform at a high level in all areas of our student’s education. This budget was prepared and was recommended with the intent of keeping those factors in mind and in balance, while pursuing the Academy’s adopted strategic plan’s vision and desired outcomes.

**VISION:** *“Westlake Academy is a nurturing, community-owned International Baccalaureate charter school whose mission is to achieve academic excellence and to develop live-long learners who become responsible global citizens.”*

**Desired Outcomes**

High Student Achievement  
Strong Parent & Community Connections  
Financial Stewardship & Sustainability  
Student Engagement-Extracurricular Activities  
Effective Educators & Staff

As with last year’s budget, we continue the use of a theme to focus on the essence of what we do as an organization when we identify and prioritize our resources as we prepare and consider a budget. I would offer for FY 2010-2011 the theme **“Building Our Learning Community”**. There is much written in the educational literature about schools as “learning communities”, much of which is centered on the faculty being a professional learning community. A learning community is often characterized as having these attributes (SEDL):

- supportive and shared leadership
- collective creativity
- shared values and vision
- supportive conditions
- shared personal practice

While there is no doubt that our faculty is a critical component in building a learning community, I would endorse the view that one’s concept of a learning community should be broader. It must also encompass our students, parents, elected officials, and the community in which our students live. In FY 2010-2011 Westlake Academy has a unique opportunity to broaden this concept of a learning community with our highly involved parent body to maximize this idea of a learning community as we pursue the school’s continuous improvement.

On behalf of the staff of Westlake Academy, as well as the municipal staff involved in providing staff support to the Academy, I would like to thank the Board for their leadership in pursuing educational excellence. I would like to recognize Finance Director Debbie Piper for her dedication, hard work, and diligent thoroughness in putting this budget together. Also, the Academy’s Leadership Team, particularly Administrative Coordinator Ben Nibarger, is to be commended for their involvement and input into this document.

A team is required if a school is to be successful as a learning community. And, that team must involve and consist of all the various facets of Westlake Academy; our faculty, administrators, parents, students, and the Board. Working as a team we can build our Westlake Academy learning community in a way that will make our students responsible global citizens in the twenty first century global market place in which they will live and work.



Thomas E. Brymer  
Town Manager/Superintendent Westlake Academy

# Executive Summary

The FY 2010-2011 Budget for Westlake Academy encompasses all teaching and extra-curricular operating expenses as well as State public school funding and private donations used to support the daily school operations of Westlake Academy.

As with last year's budget, we continue the use of a theme to focus on the essence of what we do as an organization when we identify and prioritize our resources as we prepare and consider a budget. The theme for FY 2010-2011 is **"Building Our Learning Community"**. There is much written in educational literature about schools as "learning communities", much of which is centered on the faculty being a professional learning community. A learning community is often characterized as having these attributes (SEDL):

- supportive and shared leadership
- collective creativity
- shared values and vision
- supportive conditions
- shared personal practice

## BUDGET PRESENTATION

We are happy to publish and distribute information to the Board of Trustees and to the community. We welcome the opportunity to present and discuss operational plans and related financial impact with all interested parties.

The budget document and the year-end Annual Budget are the primary vehicles to present the financial plan and the results of operations of the Academy. The document is organized into the following sections:

- **Introductory Section** - Introduces the reader to the document as a whole. It highlights important information contained in the budget. Users rely on this section to get an overview of what they can expect to find in the rest of the document.
- **Organizational Section** - Provides the context and framework within which the budget is developed and managed. The context for the budget is substantially predicated on the type and level of service to be provided. The framework also includes the Academy's organizational and financial structure as well as the controls that direct and regulate the development and administration of the budget.
- **Financial Section** - Presents the heart of the school budget document. The budget financial schedules present the adopted budget for the Academy compared with the results of past budget plans and with future projections.
- **Informational Section** - Contains information related to personnel, performance measures, community profile and additional information related to the Academy

The information included in the budget document is structured to meet the requirements of the Meritorious Budget Award ("MBA") of the Association of School Business Officials International ("ASBO") and the Distinguished Budget Presentation Award ("Budget Awards Program") Government Finance Officers Association ("GFOA").

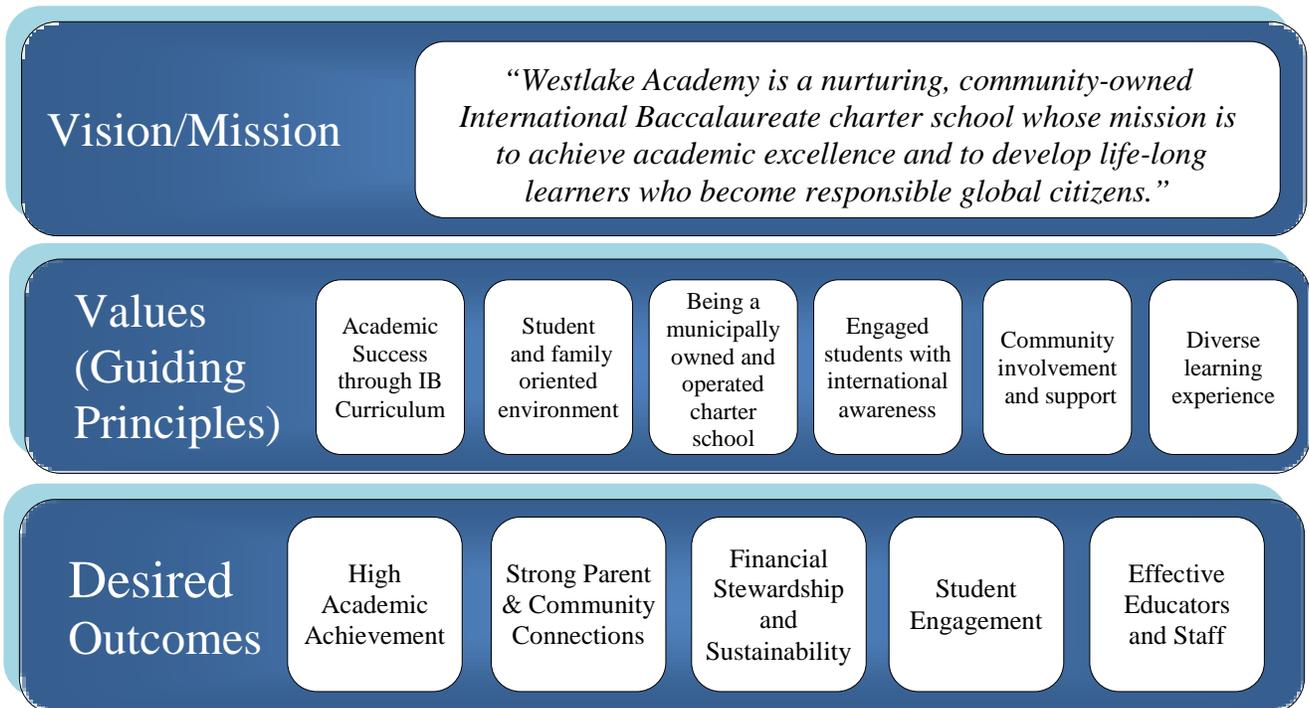
To receive these awards, a school entity must publish a budget document as a policy document, as an operations guide, as a financial plan, and as a communications medium. We believe our current budget conforms to the requirements of both programs, and we are submitting this document to ASBO and GFOA to determine its eligibility for these awards.

These awards represent the highest level of recognition in budgeting for school entities. Their attainment represents a significant accomplishment by a school entity and its management. The awards are made after comprehensive review by a panel of independent budget professionals. Using extensive criteria, the reviewers not only evaluate the effectiveness of the budget in meeting the program criteria, but also provide commentary and feedback to the submitting entity as a basis for improving the presentation of the financial and operational plan.

The Westlake Academy budget document was submitted for the first time last year and received both the Meritorious Budget Award by ASBO and the Distinguished Budget Presentation Award by GFOA.

However, our most important concern in the presentation of the budget data is to improve the quality of information provided to our community about the Academy's financial plan for the educational programs and services for the 2010-2011 fiscal year.

### MISSION/VISION AND VALUES



## BUDGET PROCESS

The Academy’s budget process integrates with its strategic planning process and covers the financial cycle starting with budget planning and ending with the audited financial report:

October-December 2009	Strategic Plan preparation process occurs.
December 2009	Westlake Academy Leadership Team (WALT) begins planning FY 2010-2011 Budget
January 2010	WALT meets with WA affiliates for joint planning for FY 2010-2011
January-March 2010	Staff presents draft WA Strategic Plan to Board of Trustees (BOT)
February 2010	Broad overview of 2010-2011 Budget with BOT
April 2010	BOT adoption of five year strategic plan
April/May 2010	Proposed budget preparation for 2010-2011 (Faculty input)
June/July 2010	Westlake Academy parents’ survey conducted
June 18, 2010	FY 2010-11 Proposed Budget and Strategic Planning Retreat with BOT
August 16, 2010	Board consideration/adoption of Westlake Academy FY 2010-2011 Budget
August- September 2011	Budget Amendments for FY 2010-2011
Fall 2010	Begin strategic plan update/review process for FY 2011-2012
January 2011	Annual Financial Report for FY 2009-2010

### **Budget Framework - “Governing and Managing for Outcomes”**

The budget document is but one part of a system designed to link together critical governance and management decision making tools. This system is called “**Governing and Managing for Outcomes**” and is designed to integrate:

- Strategic planning
- Five (5) year financial forecasting, budgeting, and performance measurement linked to priorities, objectives, and outcomes
- Reporting to monitor progress in outcome achievement and accountability for results
- Aligning resources to prioritized outcomes
- Long term approach to ensure financial sustainability
- Working within Board adopted financial policies for the Academy
- Maintaining core services

### **Board of Trustee Budget Review**

The Board of Trustees regularly receives budget updates during the course of the fiscal year including any revisions to the five-year financial forecast. Upon receipt of the proposed annual Academic Services budget, the Board holds budget workshops to review proposed changes and their associated outcomes for the next fiscal year.

### **Budget Adoption**

The Board of Trustees holds the required public meeting and adopts the budget in August prior to beginning the fiscal year which runs from September 1st to August 31st.

### **Budget Amendments**

The Final Amended Budget for the Year Ending August 31, 2010 will be submitted at the August, 2011 Board meeting. It will reflect all amendments previously approved by the Board of Trustees plus any final amendments.

## **BUDGET CHALLENGES: CONFRONTING REALITIES AND PURSUING OPPORTUNITIES**

While Westlake Academy has achieved much and has the potential to do even more, there are realities that must be recognized and confronted so proactive solutions can be identified and implemented to maintain a positive course. One of these challenges is to get a clear idea of our per student costs and determine the acceptable level of funding to use in terms of delivering the outcomes the Board has identified.

However, these challenges are easily identifiable. They are:

- Enrollment in FY 2011-2012 is projected to increase while per student State public education revenues are projected to be flat after FY 2010-2011 unless State per student funding is increased by the Texas legislature.
- Donations via the Westlake Academy Foundation's Blacksmith campaign have remained at the same suggested per student annual donation of \$1,800 since the Blacksmith campaign's inception 6 years ago and averages around \$800 per student in actual giving.
- Town of Westlake FY 2010-2011 annual investment in Westlake Academy is at \$324,607 in indirect operating cost contributions as well as \$1,501,778 in annual debt service payments for campus land and facilities. With municipal sales tax revenues falling and not having a municipal ad valorem (property) tax, the ability of the Town to invest further in the Academy is quite limited, if non-existent.
- Funding for new facilities is hampered by both the lack of State public education funding for facilities for chartered schools and by the Town's maximized financial participation referenced in the previous bullet point.
- Demand for new course offerings at the DP level is increasing, as well as for other programs, as we are now a fully operational K-12 school.

Within these realities we can create opportunities, which could include:

- Increased per student parent funding by the Blacksmith Program
- Research, investigate, and then discuss with the Westlake Academy community the possibility of increasing class size to a maximum of 25 in certain upper grades such as Grades 9-12
- Aggressive marketing and development programs via the Westlake Academy Foundation to increase donor giving from individuals, businesses, corporations, foundations, grants, and other existing or new funding partners for the Academy

- Create new funding streams through week night adult education courses that use the Academy building for a fee (this also is a great community outreach tool to build support for the Academy). These could be either community education type courses similar to those offered by municipal parks and recreation departments or courses offered by area junior colleges using the Academy as a satellite campus.
- Using technology to offer classes via the web, thus having a virtual campus to teach from without the need to increase facilities.
- Pursuing partnerships with other charter and/or IB schools, as well as institutions of higher education, and share faculty training, academic programmes or programme resources to expand our academic/extra-curricular offerings to our students without additional capital investment in facilities.



## FINANCIAL SUMMARY

The following schedule presents a comparison of revenues and expenditures for all Governmental Funds in the Academy's Budget. Budgets for the General Fund, the Food Service Fund (a Special Revenue Fund) and the Debt Service Fund must be included in the official district budget (legal or fiscal year basis). The Academy does not maintain a Food Service Fund or a Debt Service Fund; therefore, the only fund legally adopted will be the General Fund. For informational purposes only, budgets for Special Revenue Funds are included throughout the presentation.

### All Governmental Funds - Total Revenues

	Actual FY 08/09	Adopted Budget FY 09/10	Estimated Budget FY 09/10	Adopted Budget FY 10/11
General Fund	\$ 3,661,645	\$ 4,172,869	\$ 4,211,154	\$ 4,530,013
Special Revenue Funds	96,610	139,680	332,131	162,768
<b>Total Governmental Funds</b>	<b>\$ 3,758,255</b>	<b>\$ 4,312,549</b>	<b>\$ 4,543,285</b>	<b>\$ 4,692,781</b>

### All Governmental Funds - Total Expenditures

	Actual FY 08/09	Adopted Budget FY 09/10	Estimated Budget FY 09/10	Adopted Budget FY 10/11
General Fund	\$ 3,709,086	\$ 3,918,033	\$ 4,092,898	\$ 4,425,054
Special Revenue Funds	96,610	139,680	270,131	224,768
<b>Total Governmental Funds</b>	<b>\$ 3,805,696</b>	<b>\$ 4,057,713</b>	<b>\$ 4,363,029</b>	<b>\$ 4,649,822</b>

### All Governmental Funds - Expenditures by Object Code

	Actual FY 08/09	Adopted Budget FY 09/10	Estimated Budget FY 09/10	Adopted Budget FY 10/11
61XX Payroll & Related Items	\$ 2,790,289	\$ 3,090,775	\$ 3,275,786	\$ 3,396,643
62XX Contracted Services	553,162	488,190	444,608	641,745
63XX Supplies & Materials	252,376	252,105	305,659	258,287
64XX Other Operating	126,878	184,643	295,481	353,147
65XX Debt Service	82,991	42,000	41,496	-
<b>Total Expenditures</b>	<b>\$ 3,805,697</b>	<b>\$ 4,057,713</b>	<b>\$ 4,363,029</b>	<b>\$ 4,649,822</b>

## **Revenues**

Westlake Academy's revenues to fund its annual budget come from two major sources. First, public education funding is provided by the State of Texas which accounts for 88.7% of this budget revenues. The funding is provided on a per student basis and is projected to be \$7,073 per student for FY 2010-2011.

The per-student funding provided by the State is not anticipated to exceed the current level. However, revenues will increase due to increased student enrollment. The current projected student enrollment for FY 2010-2011 is 530 students, which is 39 more than last year. Future increases in revenue due to student enrollment are at the Board's sole discretion.

Donations provided by the Westlake Academy Foundation's Blacksmith Program constitute the second largest funding source for the Westlake Academy Budget which totals 9.25%. At \$419,230, the revenues from the Blacksmith Foundation are projected to be slightly less than those of the prior year.

## **Expenditures**

Westlake Academy's principal expenditure is personnel cost. This year the Academy will add 3 full time staff members and 2 part-time staff to provide instruction and services for added courses which will cost \$203,137.

In addition, this budget provides for a 2% pay increase for all personnel as well as a \$7,000 increase in coaching stipends.

Two new expenditures will be recognized this year, \$10,000 for graduation expenditures and bus operating costs of \$20,000. The Academy is fortunate to have graduated its first graduating class in FY 2009-2010. The new graduation expenditure reflects the cost of the graduation ceremony and related expenses. The Academy also received the generous donation of 2 school buses which require on-going operating and maintenance costs.

Finally, the second half of a major shift in cost recognition is realized in this budget. In an effort to establish greater transparency, the Board has directed staff to shift all direct costs incurred by the Town to the Academy. In prior years, these direct costs were paid by the Town. This year, direct costs of \$243,213 are included in the Academy's budget.

## **Other**

While the Town continues to shoulder the burden of all capital-related costs, it is relevant to note that several capital/major maintenance projects will be conducted by the Town to the benefit of the Academy this fiscal year at a cost of \$544,118. These include: parking lot enhancements, HVAC repair and maintenance, lease and preparation of 3 temporary classrooms, and dining hall improvements. The following table reflects both current and proposed capital improvements conducted by and expensed to the Town:

DESCRIPTION	FY 09-10	FY 10-11	FY 11-12	FY 12-13	FY 13-14
Westlake Academy - South Parking Improvements	273,300	57,000	-	-	-
Westlake Academy - Water Well for Civic Campus	49,300	-	-	-	-
Westlake Academy - Security System & Warning Devices	11,500	-	-	-	-
Westlake Academy - HVAC Repair & Maintenance	-	40,000	-	-	-
Westlake Academy - Temporary Classrooms (X3)	-	83,500	18,000	18,000	13,500
Westlake Academy - Dining Hall Improvements	6,700	139,728	-	-	-
Westlake Academy - West Parking Improvements	-	133,390	-	-	-
Westlake Academy - New Classroom Building	-	90,500	92,130	1,343,020	-
Westlake Academy - Cover Existing Walkway	-	-	264,750	-	-
<b>Westlake Academy Totals</b>	<b>\$ 340,800</b>	<b>\$ 544,118</b>	<b>\$ 374,880</b>	<b>\$ 1,361,020</b>	<b>\$ 13,500</b>

The Town of Westlake has issued certificates of obligation and general obligation bonds to fund the construction of the campus. As of FY 2010-11 there is \$32,266,379 (principal and interest) of outstanding bonded indebtedness to retire these bonds. Included in this total, is the 2008 issuance of \$2.5 million in G.O. bond debt to fund a portion of the new \$5.1 million Sam and Margaret Lee Arts & Sciences Building.

Annual debt service payments are expensed to the Town's municipal budget and the revenue stream presently utilized to make the annual debt service payment is comprised of municipal sales tax. As the owner of the land and buildings that comprise the Westlake Academy, the Town of Westlake also assumes responsibility for all capital-related expenditures.

### **Budget Trends**

Salary increases have averaged 2% for the last three years. State funding declined by 2.8% from FY 09/10 to FY 10/11. Increases in benefit costs reflect projected increases throughout the industry.

### **Analysis of Operating Budgets by Fund**

#### **General Fund**

The General Fund is budgeted at \$4,425,054 for FY 2010-2011. This fund is established to account for resources financing the fundamental operations of the Academy, in partnership with the community, to enable and motivate our students to reach their full potential. All revenues and expenditures not required to be accounted for in other funds are included here. This is a budgeted fund and any fund balances are considered resources available for current operations. Fund balances may be appropriated by the Board of Trustees by budget amendment to implement its responsibilities. The 2010-2011 budget plans to decrease fund balance by approximately \$14.8K.

This fund also includes the newly created Transportation/Parking Fund—Fund 197 as well as the Athletic Activities Fund—Fund 198. This budget leaves the Academy's ending fund balance at 11% of the General Fund's current operating expenditures. The Academy's target for FY 2010-2011 is forty-one (41) operating days.

## Athletic Activities Fund

	Estimated FY 09/10	Adopted FY 10/11
<b>Revenues</b>		
Uniform Replacement Fee	\$ 7,931	\$ 7,931
Equipment Replacement Fee	2,185	2,185
Donations	8,301	8,301
Tournament Receipts	1,585	1,585
Registration Fees	20,523	27,523
Miscellaneous	4,429	4,429
<b>Total Revenues</b>	<b>44,953</b>	<b>51,953</b>
<b>Expenditures</b>		
Officials	10,265	11,000
Field Rentals	848	1,000
Uniforms	19,130	5,000
Supplies	3,013	5,000
Equipment	1,093	8,000
Trophies/Awards	802	1,000
Tournament Entry Fees	2,710	5,000
League Fees	1,540	2,000
<b>Total Expenditures</b>	<b>39,401</b>	<b>38,000</b>
Excess (Deficiency) of Revenues Over (under) Expenditures	5,553	13,953
<b>Other Financing Sources (Uses)</b>		
Transfers in	-	-
Transfers out	-	(7,000)
<b>Total Other Financing Sources (Uses)</b>	<b>-</b>	<b>(7,000)</b>
<b>Net Changes in Fund Balance</b>	<b>5,553</b>	<b>6,953</b>
<b>Fund Balance, Beginning</b>	<b>2,332</b>	<b>7,885</b>
<b>Fund Balance, Ending (Assigned)</b>	<b>\$ 7,885</b>	<b>\$ 14,838</b>

## Transportation/Parking Fund

	Adopted FY 10/11
<b>Revenues</b>	
Parking Fees	\$ 12,840
Transportation Fees	20,000
<b>Total Revenues</b>	<b>32,840</b>
<b>Expenditures</b>	
Bus Operations (Fuel/Supplies)	20,000
<b>Total Expenditures</b>	<b>20,000</b>
Excess (Deficiency) of Revenues Over (under) Expenditures	12,840
<b>Other Financing Sources (Uses)</b>	
Transfers in	-
Transfers out	(12,840)
<b>Total Other Financing Sources (Uses)</b>	<b>(12,840)</b>
<b>Net Changes in Fund Balance</b>	<b>-</b>
<b>Fund Balance, Beginning</b>	<b>-</b>
<b>Fund Balance, Ending (Assigned)</b>	<b>\$ -</b>

### **Special Revenue Funds**

These funds are budgeted at \$224,768 in total and are established to account for grant funds from federal, state or local sources or expenditures legally restricted for specified purposes. Any unused balances are returned to the grantor at the close of specified project periods. The Academy has six (6) Special Revenue Funds budgeted for FY 2010-2011 as follows:

<b><u>Special Revenue Funds</u></b>	<b><u>2010-2011 Budget</u></b>
IDEA B - Formula	\$ 69,097
IDEA B - Preschool	1,796
ARRA Title XIV - SFSF Stimulus	72,136
Advanced Placement Incentives	5,750
Technology Allotment	13,989
Hudson Foundation	62,000
Total Special Revenue Fund	<u>\$ 224,768</u>

## **INFORMATIONAL SUMMARY**

### **Personnel Trends**

The number of full time equivalent employees working for Westlake Academy has increased steadily from 32.4 in FY 05/06 to 59.45 in FY 10/11 as the Academy has expanded to offer additional grades and curriculum. This trend is expected to continue in the coming years as the Board considers expanding future enrollment and curriculum.

### **Student Enrollment Trends**

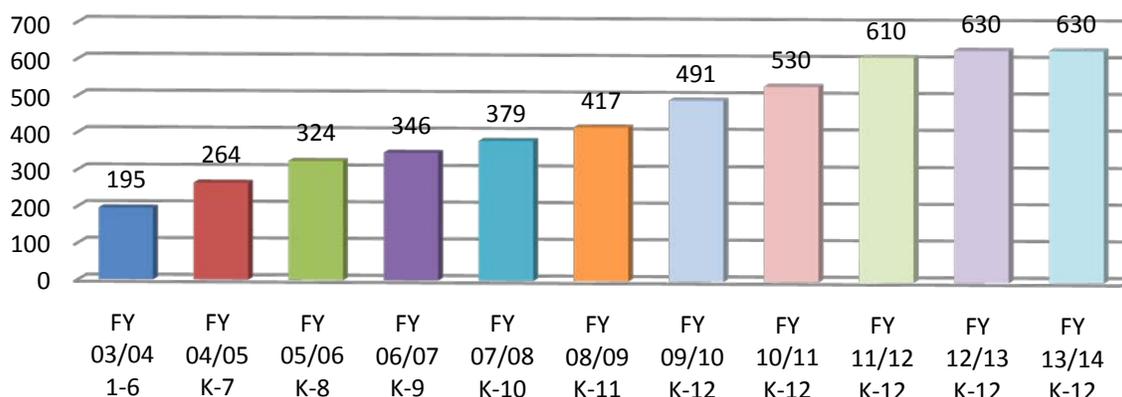
In past years, student enrollment at Westlake Academy has increased in concert with the expansion of grade level offerings. In the last fiscal year the Academy completed its grade-level expansion such that the Academy now offers all grades, K–12 and culminated by celebrating the graduation of its first class of students. Per Board direction from its June budget retreat, in FY 2010-2011, student enrollment will increase to an average of 20 students per class (Kindergarten, Grade 11, and Grade 12 excepted). Additionally, a third Grade 5 class will be added in FY 2010-2011. FY 11/12 enrollment will also see a slight increase due to one additional, a total of three sections per grade, in Grade 7 – 10, and an additional section in G 11-12 during the following two years. An increase in enrollment in future years (Beyond FY 13/14) is not planned at this time and is at the sole discretion of the Board.

### **FY 2010-2011 ENROLLMENT**

<b><u>Grades</u></b>	<b><u>Per grade</u></b>	<b><u>Totals</u></b>
Grade 12	34	34
Grades 3-11 *	40 to 60	380
Grades 1-2	40	80
Kindergarten	36	36
Total Students		<u>530</u>

Total enrollment history by grade and future projections is as follows:

## Total Students



*Total enrollment has increased steadily since FY 03/04 in harmony with the expansion of grade levels. The increase from 491 in FY 09/10 to 530 in FY 10/11 is due to the Board’s decision to expand class sizes in an effort to increase State-funded revenues. Future enrollment increases or decreases are at the sole discretion of the Board.*

### Performance Results

One of the key measures chosen in the strategic planning process pertains to the Academy’s campus rating as determined by the Texas Education Agency (TEA). The Board has established a goal of achieving “Exemplary” status on an on-going annual basis.

**This chart shows the Academy’s State mandated TAKS (Texas Assessment of Knowledge and Skills) results over time by subject area as well as the campus ratings by the Texas Education Agency (TEA):**

Description	FY 03/04	FY 04/05	FY 05/06	FY 06/07	FY 07/08	FY 08/09	FY 09/10
Reading/English/Language Arts	98%	98%	99%	98%	99%	100%	98%
Writing	97%	97%	99%	91%	93%	100%	96%
Social Studies	N/A	N/A	99%	95%	98%	100%	99%
Mathematics	97%	91%	95%	91%	93%	98%	94%
Science	93%	85%	78%	88%	96%	99%	99%
Texas Accountability Rating	Exemplary	Recognized	Recognized	Recognized	Exemplary	Exemplary	Exemplary

Westlake Academy reached a major milestone this past fiscal year with the completion of the second phase of a 2-yr strategic planning process. The strategic plan included in this document, outlines many goals and objectives that will aid the Academy in achieving its stated mission and vision. The Board’s continued commitment to excellence is recognized annually in its aim to receive State recognition as an “Exemplary” school, which it was able to do once again this past year. See the “Strategic Plan” in the Informational Section of this budget document.

The Academy's Strategic Plan has other metrics identified to measure Specific Outcomes needed to attain the Desired Outcome of High Student Achievement. These include use of the SAT, PSAT, Stanford Test as tools to assess student performance in relation to Westlake Academy, and other Texas charter schools, Texas public schools, and benchmark schools so as to be in the top 5% of those schools.

## SUMMARY

As a public school, Westlake Academy is unique. The Academy is an open enrollment chartered school which features the International Baccalaureate (IB) curriculum for grades K-12. In fact, being a K-12 IB school helps us to comply with our charter in terms of offering something unique, not duplicating what is offered by the independent school districts that serve Westlake. Additionally, it is the only municipally owned chartered school in Texas and is one of only a handful of such schools in the country. It is unique in that it is a young school, having opened in 2003, that has added one (1) grade level per year since then. In 2009-2010 the Academy graduated its first senior class, another major milestone for the school.

The Academy has a track record of continuous improvement centered on achieving strong student academic performance. Over time, it has added a wide variety of extra-curricular activities to provide a well-rounded education for our students. In August 2009 the Academy added a major facility improvement with the opening of its new Sam and Margaret Lee Arts & Sciences Center. Each year of its existence, Westlake Academy has prided itself on improving all aspects of its operations and services so it can be recognized as one of the top chartered schools in the state and nation.

Through building our learning community, this spirit of continuous improvement is carried forward in this 2010-2011 Budget for Westlake Academy. The 2010-2011 Budget continues movement towards placing the Academy's budget into a program based format that ties to the Academy's strategic plan and performance metrics contained in that plan.



## Administrative Officials



Laura Wheat

*Board President*

Tim Brittan, Larry Corson, Clifton Cox,  
Carol Langdon, Rick Rennhack

*Board of Trustees*

Thomas Brymer

*Superintendent*



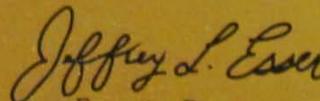
GOVERNMENT FINANCE OFFICERS ASSOCIATION

*Distinguished  
Budget Presentation  
Award*

**PRESENTED TO**  
Westlake Academy  
Texas

**For the Fiscal Year Beginning**  
September 1, 2009

  
President

  
Executive Director

The Government Finance Officers Association of the United States and Canada (GFOA) has presented a Distinguished Budget Presentation Award to the **Westlake Academy, Texas** for its annual budget for the fiscal year beginning **September 1, 2009**.

In order to receive this award, a governmental unit must publish a budget document that meets program criteria as a policy document, as an operations guide, as a financial plan, and as a communication device.

This award is valid for a period of one year only. We believe our current budget continues to conform to program requirements, and we are submitting it to GFOA to determine its eligibility for another award.

# Association of School Business Officials International



This Meritorious Budget Award is presented to

## **Westlake Academy**

for excellence in the preparation and issuance  
of its school system budget  
for the Fiscal Year 2009-2010.

The budget is judged to conform  
to the principles and standards of the  
ASBO International Meritorious Budget Awards Program.

*Erin Green*  
President

*John D. Musso*  
Executive Director

# Organizational Section



# Westlake Academy

## VISION/MISSION

*“Westlake Academy is a nurturing, community-owned International Baccalaureate charter school whose mission is to achieve academic excellence and to develop life-long learners who become responsible global citizens.”*

Westlake Academy opened its doors in September 2003 when the Town of Westlake officials took advantage of the State of Texas’ acceptance of chartered schools and thus, became the first and only municipality in the state to receive a chartered school designation. As a chartered school, Westlake Academy is an open enrollment public school currently serving 530 students. In 2008 the Texas Education Agency (TEA) renewed the Academy’s charter until 2016. The officials who pioneered the school also decided to follow another brave path in offering the globally recognized International Baccalaureate (IB) curriculum which is now being provided in over 900 schools nationwide and over 2,300 in 128 countries worldwide.

Westlake Academy became an IB World School in 2006 after it was authorized for the Primary Years Programme (PYP) and further accreditation followed in 2007 with the Middle Years Programme (MYP) and 2008 for the Diploma Programme (DP), making it one of only five schools in the United States to offer all three programmes and the only one in Texas.

The school graduated its first class in 2010 and became fully functional from Kindergarten through 12th grade. In 2008, this class became the first in Texas to graduate from the MYP programme. As well as this international accreditation, Westlake Academy also meets all applicable state standards for chartered schools. For 2009, the Academy was proud of the fact that it received an ‘Exemplary’ rating from TEA for the Texas Assessment of Knowledge and Skills (TAKS) tests, the third time it has achieved this.



Westlake Academy is situated on a beautiful site, in a carefully designed campus which helps to foster a love of learning. In 2009 this was further expanded with the opening of the new Sam and Margaret Lee Arts & Science Building.

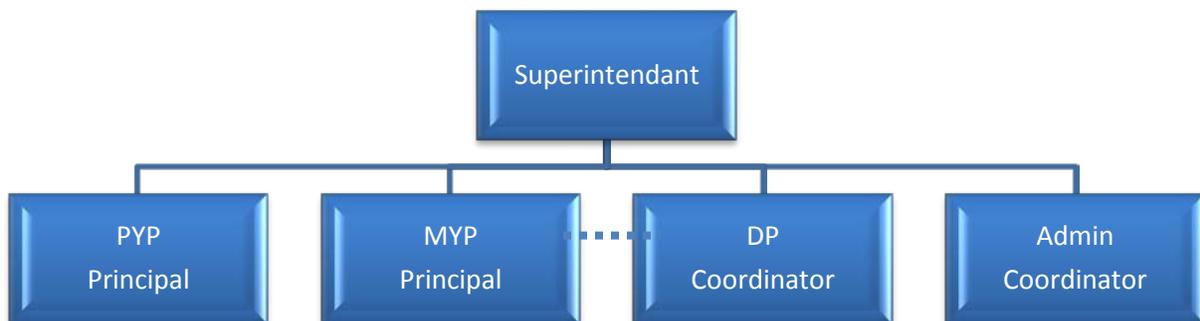
An environment rich with heritage, the Westlake Academy mission is to provide educational opportunities to each child in keeping with his or her individual needs. The primary geographic service area for Westlake Academy is the town limits of Westlake; students from other locations may be considered if seats are available.

# Organizational Structure

The organizational structure for Westlake Academy is established by its charter which is granted through an authorizer on behalf of the State, the Texas Education Agency (TEA). Westlake Academy is governed by a six member elected Board of Trustees that also serves as the Town Council for the Town of Westlake, the entity that owns and operates the Academy. The Board of Trustees appoints a Superintendent to oversee the Academy's management and operations. The Superintendent also serves as Westlake's Town Manager. The Academy's organizational structure is based on research into management of municipally owned charter schools. The current structure was adopted by the Board in Resolution 09-23 on December 7, 2009.

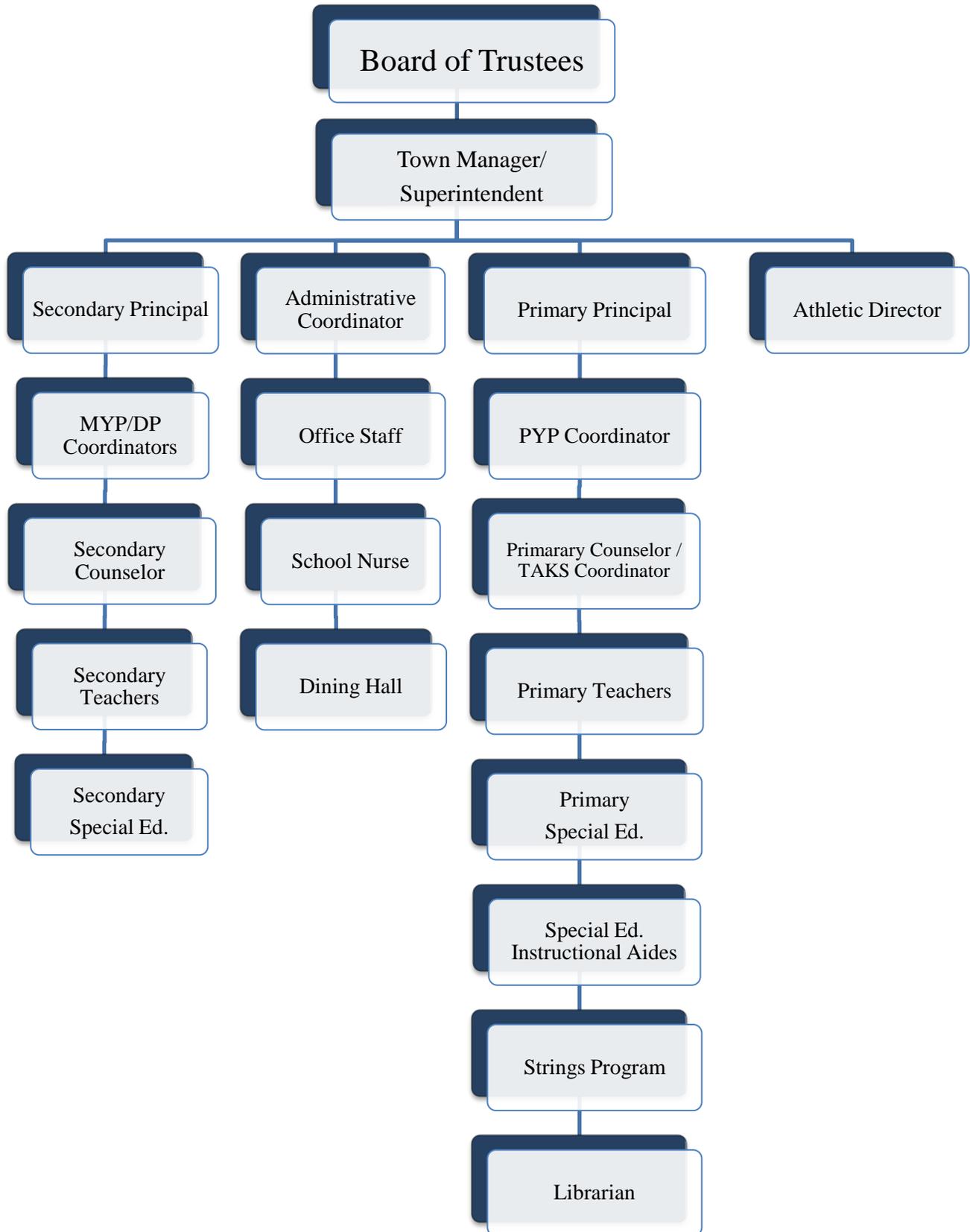
The Superintendent is responsible for the implementation of the Board's policy agenda for Westlake Academy, facilitating the Board's strategic plan, formulating policy recommendations for Board consideration, as well as managerial oversight of the Academy's budget administration, finances, and budget preparation. Superintendent responsibilities also include selection of the principals for both the Primary and Secondary Years Programmes. The Academy's Superintendent oversees the Westlake Academy Leadership Team (WALT) which is charged with the responsibility of managing the school's on-going academic and extra-curricular operations. Each principal is responsible, with advisement from the Superintendent, for selection and evaluation of the faculty and staff involved in providing their Programme's academic services.

The senior management structure for the Academy is as follows:



The 2011-2012 school year is an assessment year for the Academy's Middle Years Programme. For that reason, initially the MYP Principal will focus on Grades 7-10. Eventually Grades 11-12 will become part of this position's purview. Until then, the school's IB Diploma Coordinator will serve as the Diploma Programme team lead. The organizational chart that follows illustrates how these departments will be structured once these transitions are complete.

# Westlake Academy Organizational Chart



## Academic & Athletic Programmes

Westlake Academy is authorized by the International Baccalaureate (IB) to offer:

- *The IB Primary Years Programme (grades K-6)*
- *The IB Middle Years Programme (grades 7-10)*
- *The IB Diploma Programme (grades 11-12)*

These three curricula combine synergistically to form the IB Continuum which is the cornerstone of the educational efforts pursued by Westlake Academy to produce IB diploma graduates. The IB programmes encourage students to be active learners, well-rounded individuals and engaged community members. Universities and colleges actively recruit IB graduates, often offering them credit or advanced standing for their IB work. Leading public and private universities and government officials recognize IB as excellent preparation for success in post secondary education and in life. Students who earn an IB diploma are equipped with the knowledge, skills, and abilities to compete with students around the world. The IB continuum is not only a pathway for students to an academically-rigorous, internationally recognized education. It prepares students for success in college or university by:

- Focusing on the transference of learning with understanding to worthy tasks;
- Fostering critical thinking, intellectual, and emotional maturity; and
- Learning intellectual coherence through the alignment of what is taught and what is tested.

When schools implement the full continuum of IB programmes, they realize several benefits:

- An increased number of students prepared for and applying to the Diploma Programme as well as IB Diploma graduates;
- Improved standardized test scores;
- An understanding and appreciation of the world's cultures and histories among their students; and
- A sense of community and shared goals among parents, students, teachers, and administrators.

The IB programme related costs contained in this budget total \$36,330 ( \$69/per person for FY 2010-2011) and are comprised of the following.

<b>Cost for Maintaining the IB Programmes</b>	<b>PYP</b>	<b>MYP</b>	<b>DP</b>	<b>Total</b>
Annual Fees	\$7,350	\$8,400	\$10,080	\$25,830
Evaluation Visits	\$3,500	\$3,500	\$3,500	\$10,500

\* PYP visit was completed in FY 2008-2009

\* MYP visit to be completed in FY 2010-2011

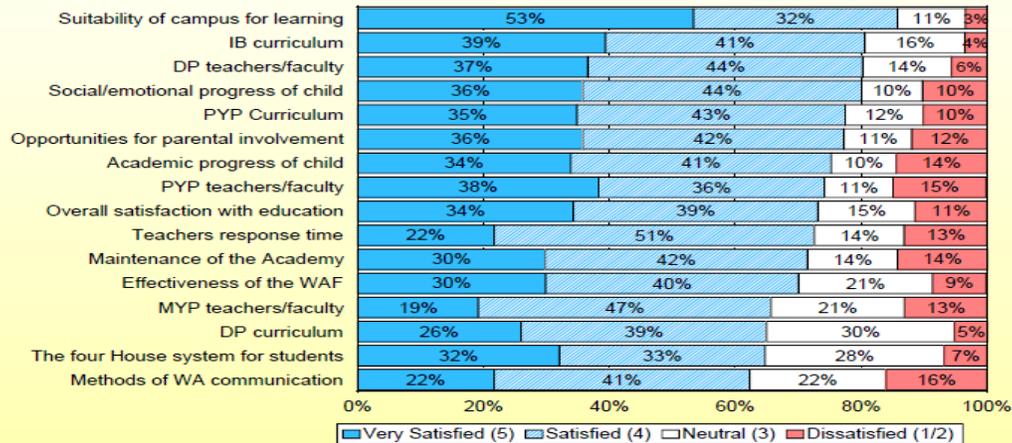
\*DP visit to be completed in FY 2012-2013

(Future evaluation visits will be every five years)

The IB curriculum continues to be the top reason parents seek out Westlake Academy for their child's education as evidenced in this response from the 2010 parents' survey:

## Q1. Overall Satisfaction With Westlake Academy Services and Programs

by percentage of parents who rated the item as a 1 to 5 on a 5-point scale  
(excluding don't knows and not applicable)



Source: ETC Institute (July 2010 - Westlake Academy Board of Trustees Parent Survey)

## WESTLAKE ACADEMY ATHLETICS

While mentioning our academic programs, we must also take a moment and focus on our athletics for the coming school year. Athletics at the Academy are intended to round out our students' education and compliment their class room work. One of the Academy's athletic program's special features is that it offers all our students an opportunity to actually play at least one sport of their choosing (many play several). Another special tribute of Westlake Academy athletics is the tremendous core of talented parents who volunteer as coaches and assistant coaches, as well as serve in the Westlake Academy Athletic Club (WAAC). **It should be noted that it will require the continued infusion of WAAC dollars to operate the Athletics Program at the level desired in FY 2010-2011.** The Athletic Program budget is detailed in the Financial Section under "Budget Summary and Analysis" section. In FY 2009 -2010 the Athletics Program continued making significant strides in its overall program design and performance.



## IB LEARNER PROFILE

Westlake Academy will follow the tenants of the International Baccalaureate Organization. IB idealistically fosters the development of universal human values and includes them in the curriculum. These are outlined in the IB Learner Profile, which helps teachers and students to establish goals, plan units of inquiry, and assess performance.

### IB learners strive to be:

- **Inquirers** - They develop their natural curiosity. They acquire the skills necessary to conduct inquiry and research and show independence in learning. They actively enjoy learning and this love of learning will be sustained throughout their lives.
- **Knowledgeable** - They explore concepts, ideas and issues that have local and global significance. In so doing, they acquire in-depth knowledge and develop understanding across a broad and balanced range of disciplines.
- **Thinkers** - They exercise initiative in applying thinking skills critically and creatively to recognize and approach complex problems, and make reasoned, ethical decisions.
- **Communicators** - They understand and express ideas and information confidently and creatively in more than one language and in a variety of modes of communication. They work effectively and willingly in collaboration with others.
- **Principled** - They act with integrity and honesty, with a strong sense of fairness, justice and respect for the dignity of the individual, groups and communities. They take responsibility for their own actions and the consequences that accompany them.
- **Open-minded** - They understand and appreciate their own cultures and personal histories, and are open to the perspectives, values and traditions of other individuals and communities. They are accustomed to seeking and evaluating a range of points of view, and are willing to grow from the experience.
- **Caring** - They show empathy, compassion and respect towards the needs and feelings of others. They have a personal commitment to service, and act to make a positive difference to the lives of others and to the environment.
- **Risk-takers** - They approach unfamiliar situations and uncertainty with courage and forethought, and have the independence of spirit to explore new roles, ideas and strategies. They are brave and articulate in defending their beliefs.
- **Balanced** - They understand the importance of intellectual, physical and emotional balance to achieve personal well-being for themselves and others.
- **Reflective** - They give thoughtful consideration to their own learning and experience. They are able to assess and understand their strengths and limitations in order to support their learning and personal development.

# PRIMARY YEARS PROGRAMME

Westlake Academy has been successfully implementing the Primary Years Programme since 2003 and achieved IB authorization in July 2006.

The Primary Years Programme, a curriculum framework for children aged 3 - 12, focuses on inquiry-based learning. By emphasizing knowledge, skills, critical thinking and the fostering and development of universal human values, the PYP is a powerful means of going beyond subject domains, asking students to use their knowledge and skills to solve real life problems. Thus students become responsible for their own learning and must work collaboratively with peers and build on each member's strength.

All of the IB programmes are flexible enough to enable teachers to respond to local requirements; thus the Academy addresses all the TEKS but endeavors to do so within a much more transdisciplinary manner and without 'teaching to the test.'



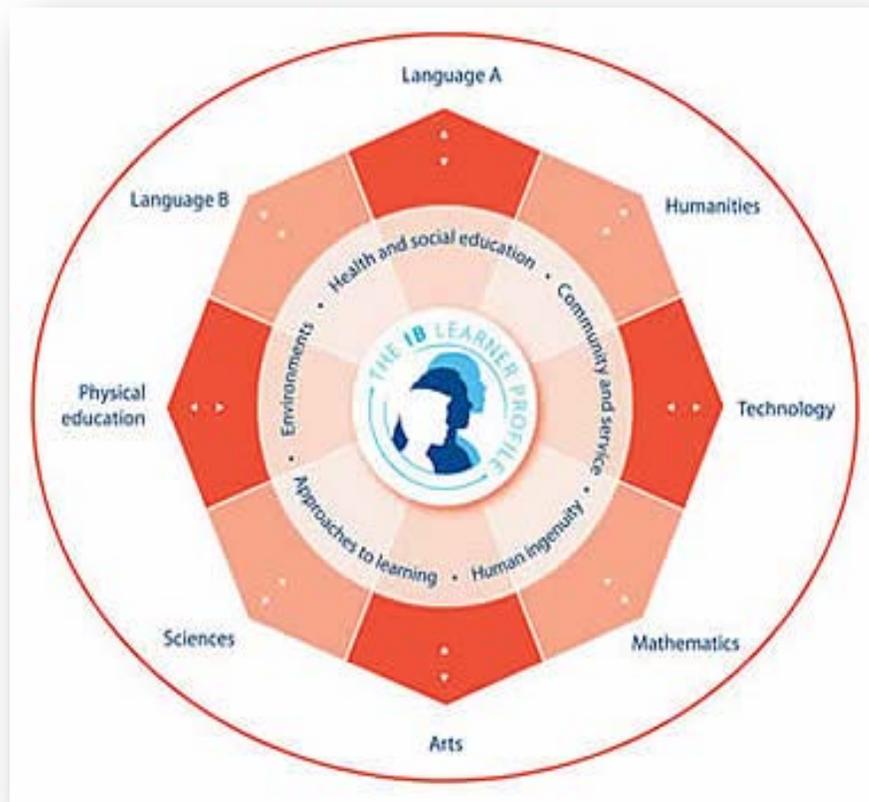
## MIDDLE YEARS PROGRAMME

The curriculum the school is implementing is the International Baccalaureate Middle Years Programme (IBMYP). Westlake Academy began implementing the IBMYP in August 2004, and gained authorization to offer the IB Middle Years Programme in July 2007.

The programme is one that offers a truly global and holistic approach in its delivery with a highly dedicated, cohesive and qualified teaching staff. Westlake Academy's goal is to add an additional grade for each year of the programme (Grades 7, 8, 9 & 10) and to have the students prepared for the International Baccalaureate Diploma programme (Grades 11 & 12).

The International Baccalaureate is an organization that has grown in stature since its introduction over five decades ago. The IB Diploma is the most prestigious high school diploma in the world. It is the only diploma recognized internationally. More than 400 colleges and universities in the United States provide admission, scholarships and advanced placement opportunities for IB students. Although there are certain similarities with the AP programme, the IB Diploma offers a more rounded programme of studies.

The Middle Years staff at Westlake Academy has great confidence in the students, the facilities, the programme and the support from parents and the administration, in order to implement the IB Middle Years Programme successfully over the course of the next four years.



# DIPLOMA PROGRAMME

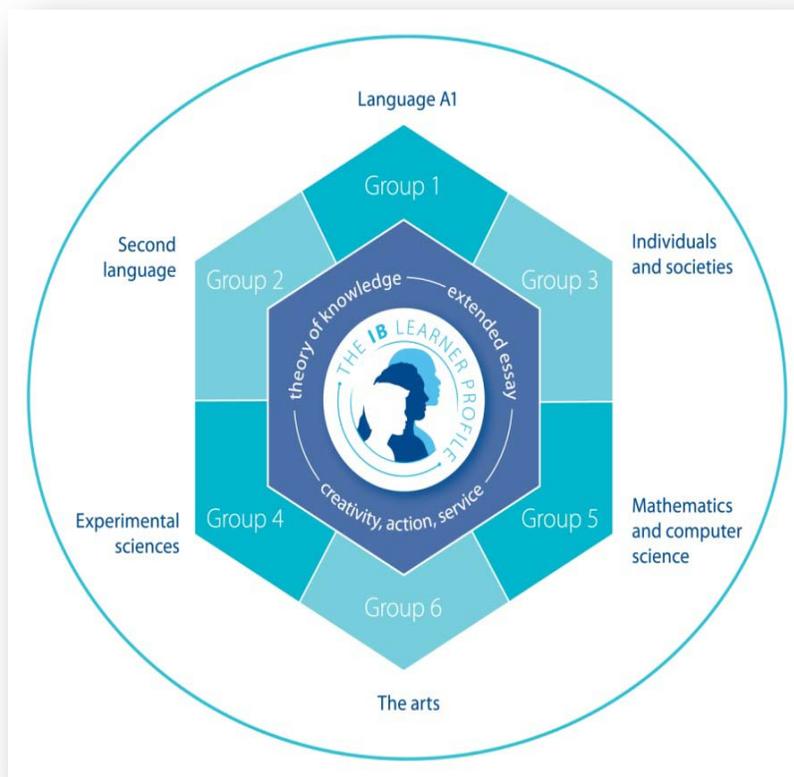
*Westlake Academy granted IB Diploma authorization! The Academy becomes the first school in Texas with all three programmes and the fifth school in the USA to achieve such an honor.*

The International Baccalaureate (IB) Diploma Programme is a challenging two-year curriculum, primarily aimed at students aged 16 to 19. It leads to a qualification that is widely recognized by the world's leading universities.

Students learn more than a collection of facts. The Diploma Programme prepares students for university and encourages them to:

- Ask challenging questions
- Learn how to learn
- Develop a strong sense of their own identity and culture
- Develop the ability to communicate with and understand people from other countries and cultures.

The curriculum contains six subject groups together with a core made up of three separate parts. This is illustrated by a hexagon with the three parts of the core at its centre.



## **Diploma Programme Model**

Students study six subjects selected from the subject groups. Normally three subjects are studied at higher level (courses representing 240 teaching hours), and the remaining three subjects are studied at standard level (courses representing 150 teaching hours). All three parts of the core requirements, "extended essay, theory of knowledge and creativity, action, service" are compulsory and are central to the philosophy of the Diploma Programme.

### **What are the three core requirements?**

The three core requirements are:

- \* Extended essay
- \* Theory of knowledge
- \* Creativity, action, service.

All Diploma Programme students must engage in these three activities.

### **Extended essay**

The extended essay has a prescribed limit of 4,000 words. It offers the opportunity to investigate a topic of individual interest, and acquaints students with the independent research and writing skills expected at university.

### **Theory of knowledge (TOK)**

The interdisciplinary TOK course is designed to provide coherence by exploring the nature of knowledge across disciplines, encouraging an appreciation of other cultural perspectives.

### **Creativity, action, service (CAS)**

Participation in the school's CAS programme encourages students to be involved in artistic pursuits, sports and community service work, thus fostering students' awareness and appreciation of life outside the academic arena.

### **How are students assessed?**

At the end of the two-year programme, students are assessed both internally and externally in ways that measure individual performance against stated objectives for each subject.

### **Internal assessment**

In nearly all subjects at least some of the assessment is carried out internally by teachers, who mark individual pieces of work produced as part of a course of study. Examples include oral exercises in language subjects, projects, student portfolios, class presentations, practical laboratory work, mathematical investigations and artistic performances.

## **External assessment**

Some assessment tasks are conducted and overseen by teachers without the restrictions of examination conditions, but are then marked externally by examiners. Examples include world literature assignments for language A1, written tasks for language A2, essays for theory of knowledge and extended essays.

Because of the greater degree of objectivity and reliability provided by the standard examination environment, externally marked examinations form the greatest share of the assessment for each subject.

The grading system is criterion based (results are determined by performance against set standards, not by each student's position in the overall rank order); validity, reliability and fairness are the watchwords of the Diploma Programme's assessment strategy.

# Budget Development and Management Process

The budgeting process is comprised of five major phases: planning, preparation, adoption, implementation, and evaluation. The budgetary process begins with sound planning. **Planning** defines the goals and objectives of the Academy and develops programs to attain those goals and objectives. Once these programs and plans have been established, budgetary resource allocations are made to support them. Budgetary resource allocations are the **preparation** phase of budgeting. The allocations cannot be made, however, until plans and programs have been established.

The **adoption** stage of the budget process occurs in the month of August each year, prior to the start of the fiscal year on September 1<sup>st</sup>. The Board of Trustees has the responsibility of adopting the budget. After adoption, the **implementation** of the budget is performed by the Finance Department, with the cooperation of other Academy administrators. Implementation also includes establishing controls over revenues and expenditures, budget amendments, and informational reporting on the budget.

Finally, the budget is evaluated for its effectiveness in attaining goals and objectives. **Evaluation** typically involves an examination of: how funds were expended, what outcomes resulted from the expenditure of funds, and to what degree these outcomes achieved the objectives stated during the planning phase. This evaluation phase is important in determining the following year's budgetary allocations. The evaluation culminates in the performance of the annual audit performed by an independent CPA.

In summary, budget preparation is not a one-time exercise to determine how the Academy will allocate funds. Rather, the Academy's budget preparation is part of a continuous cycle of planning and evaluation to achieve Academy goals.

## **Objectives of Budgeting**

The objectives of budgeting are outlined by the Texas Education Agency in the Financial Accountability System Resource Guide.

Performance evaluation allows citizens to hold policy makers and administrators accountable for their actions. Because accountability to citizens often is stated explicitly in state laws and constitutions, it is considered a cornerstone of budgeting and financial reporting. The Governmental Accounting Standards Board (GASB) recognizes its importance with these objectives in its GASB Concepts Statement No. 1 (Section 100.177):

- Financial reporting should provide information to determine whether current-year revenues were sufficient to pay for current-year services.
- Financial reporting should demonstrate whether resources were obtained and used in accordance with the entity's legally adopted budget. It should also demonstrate compliance with other finance-related legal or contractual requirements.
- Financial reporting should provide information to assist users in assessing the service efforts, costs and accomplishments of the governmental entity.

Meeting these objectives requires budget preparation to include several concepts recognizing accountability. Often these concepts have been mandated for state and local public sector budgets. They include requirements that budgets should:

- Be balanced so that current revenues are sufficient to pay for current services.
- Be prepared in accordance with all applicable federal, state, and local legal mandates and requirements.
- Provide a basis for the evaluation of a government's service efforts, costs and accomplishments.

Note: Although the objective of balanced budgets is generally applicable to all school districts to ensure long-term fiscal health, variations of this objective which are considered appropriate for some school districts over short-term periods are available. For example, the balanced budget objective may be met through the use of fund balance reserves to pay for current services during certain periods. Such uses of fund balance reserves must be in accordance with applicable state and local fund balance policies.

### **Budget Calendar**

The Budget Process covers the entire financial cycle starting with budget planning and ending with the audited financials. The six steps are:

October-December 2009	Strategic Plan preparation process occurs.
December 2009	Westlake Academy Leadership Team (WALT) begins planning FY 2010-2011 Budget
January 2010	WALT meets with WA affiliates for joint planning for FY 2010-2011
January-March 2010	Staff presents draft WA Strategic Plan to Board of Trustees (BOT)
February 2010	Broad overview of 2010-2011 Budget with BOT
April 2010	BOT adoption of five year strategic plan
April/May 2010	Proposed budget preparation for 2010-2011 (Faculty input)
June/July 2010	Westlake Academy parents' survey conducted
June 18, 2010	FY 2010-11 Proposed Budget and Strategic Planning Retreat with BOT
August 16, 2010	Board consideration/adoption of Westlake Academy FY 2010-2011 Budget
August- September 2011	Budget Amendments for FY 2010-2011
Fall 2010	Begin strategic plan update/review process for FY 2011-2012
January 2011	Annual Financial Report for FY 2009-2010

## **Budget Preparation Methodology**

The Academy’s budget process is site based, instructionally driven, and reflects the Board’s strategic priorities and outcomes. The Budget Calendar and Five-Year Financial Forecast are also reviewed with the Board of Trustees at least annually. The goal of the Academy’s budget preparation process is to incorporate all the school’s planning efforts into a single process; **“Governing and Managing for Outcomes”**. Budget preparation begins by soliciting input from faculty as to their projected needs for academic programme delivery in the upcoming fiscal year. The information is placed onto budget work sheets which are then reviewed by the Westlake Academy Leadership Team (WALT). Increases or decreases in funding are identified as “service level adjustments” (SLA’s). SLA’s can be utilized to add a new program or service as well as tracking increased or decreased funding levels for an existing or expanded service/program. Proposed funding and SLA’s are then reviewed by the WALT with the Superintendent including all proposed staffing levels. A preliminary budget is fashioned by the Superintendent for final review, including instructional impacts and reallocation of existing funds, as well as requests for additional funds. When determined to be complete and in concert with available resources and the strategic plan, the Superintendent submits a recommended Westlake Academy Budget for consideration by the Board of Trustees.

## **Board of Trustee Budget Review**

The Board of Trustees regularly receives budget updates during the course of the fiscal year including any revisions to the five-year financial forecast. Upon receipt of the proposed annual Academic Services budget, the Board holds budget workshops to review proposed outcomes for the next fiscal year, expenditure and revenue levels, proposed staffing levels, proposed service level adjustments, compliance of the budget with fiscal policies, as well as an updated five year financial forecast.

## **Budget Adoption**

The Board of Trustees holds the required public meeting and adopts the budget in August prior to beginning the fiscal year which runs from September 1st to August 31st.



# Fiscal and Budgetary Policies

## I. STATEMENT OF PURPOSE

The broader intent of the following Fiscal and Budgetary Policy Statements is to enable the Academy to achieve a long-term stable and positive financial condition. The watchwords of the Academy's financial management include integrity, prudent, stewardship, planning, accountability, and full disclosure.

The more specific purpose is to provide guidelines to the Finance Director in planning and directing the Academy's day-to-day financial affairs and in developing recommendations to the Academy Superintendent or his designate and Academy Board of Trustees.

The scope of these policies generally span, among other issues, accounting, purchasing, auditing, financial reporting, internal controls, operating budgeting, revenue management, cash and investment management, expenditure control, asset management, debt management, and planning concepts, in order to:

- Present fairly and with full disclosure the financial position and results of the financial operations of the Academy in conformity with generally accepted accounting principles (GAAP), and
- Determine and demonstrate compliance with finance related legal and contractual issues in accordance with provisions of the Texas Local Government Code and other pertinent legal documents and mandates.

The Academy Board of Trustees will annually review and approve the Fiscal and Budgetary Policy Statements as part of the budget process.

## II. SUMMARY OF POLICY INTENDED OUTCOMES

This policy framework mandates pursuit of the following fiscal objectives:

**Operating Budget:** Prepare conservatively, estimate revenues, present and adopt the Academy's annual operating plan.

**Revenues Management:** Design, maintain and administer a revenue system that will assure a reliable, equitable, diversified and sufficient revenue stream to support desired Academy services.

**Expenditure Control:** Identify priority services, establish appropriate service levels and administer the expenditure of available resources necessary to assure fiscal stability and the effective and efficient delivery of services.

**Fund Balance:** Maintain the fund balance of the various operating funds at levels sufficient to protect the Academy's creditworthiness as well as its financial position from emergencies.

**Intergovernmental Relationships:** Coordinate efforts with other agencies to achieve common policy objectives, share the cost of providing governmental services on an equitable basis and support favorable legislation at the State and Federal level.

**Grants:** Seek, apply for and effectively administer Federal, State, and foundation grants-in-aid which address the Academy's current priorities and policy objectives.

**Fiscal Monitoring:** Prepare and present regular reports that analyze, evaluate, and forecast the Academy's financial performance and economic condition.

**Financial Consultants:** With available resources, seek out and employ the assistance of qualified financial advisors and consultants in the management and administration of the Academy's financial functions.

**Accounting, Auditing, and Financial Reporting:** Comply with prevailing Federal, State and local statutes and regulations. Conform to generally accepted accounting principles as promulgated by the Government Accounting Standards Board (GASB), the American Institute of Certified Public Accountants (AICPA), and the Government Finance Officers Association (GFOA).

**Internal Controls:** To establish and maintain an internal control structure designed to provide reasonable assurances that the Academy's assets are safeguarded and that the possibilities for material errors in the Academy's financial records are minimized.

### **III. OPERATING BUDGET**

- **Preparation** – Budgeting is an essential element of the financial planning, control, and evaluation process. The “operating budget” is the Academy's annual financial operating plan related to educational service instructional costs.
  - The Academy operating budget is legally required to include the Academy's General, Debt Service, and Food Service Funds. Currently, Westlake Academy only has one fund, the General Fund, which must be legally adopted annually. The Academy budgets the Special Revenue Funds for informational purposes only.
  - Information to be prepared includes documentation related to Service Level Adjustments (SLAs) for increases to existing service levels or additional services, position control schedules, general and administrative cost implications, etc. will be submitted and reviewed during the budget process.
  - SLA's related to new position requests will include an assessment of their impact on additional internal services necessary to support these positions as it relates to General & Administrative (G&A) charges in the Academy budget ( subject to funding availability) to fund these costs.
  - A budget preparation calendar and timetable will be established and followed in accordance with State law.
- **Revenue Estimates for Budgeting** - In order to maintain a stable level of services, the Academy shall use a conservative, objective, and analytical approach when preparing revenue estimates. The process shall include analysis of probable economic changes and their impacts on revenues, number of students, and trends in revenues. It will also include an assessment of the State legislative environment related to public charter school funding levels. This approach should reduce the likelihood of actual revenues falling short of budget estimates during the year and should avoid mid-year service reductions.

- **Balanced Budget** – Current operating revenues, including State “Foundation” funds, donations and grants which can be used for operations, will be sufficient to support current operating expenditures. Annually recurring revenue will not be less than annually recurring operating budget expenditures.
- **Proposed Budget Content and Process** – A proposed budget shall be prepared by the Superintendent or his designate with the participation of the Academy’s Leadership Team, Finance Director and Academy staff, and then submitted to the Superintendent for review. Following Superintendent review, the proposed budget will be presented to the Board for its consideration.
  - The proposed budget shall include five basic segments for review and evaluation: (1) personnel costs, (2) base budget for operations and maintenance costs, (3) service level adjustments for increases of existing service levels or additional services, (4) revenues, and (5) General Administrative (G&A) costs.
  - The proposed budget review process shall include Board of Trustees review of each of the four segments of the proposed budget and a public hearing to allow for citizen participation in the budget preparation process.
  - Concurrent with the Academy budget preparation, Town staff will identify and provide to the Board all direct Academy expenses contained in the Town’s municipal budget.
  - The proposed budget process shall allow sufficient time to provide review as well as address policy and fiscal issues by the Board of Trustees.
  - A copy of the proposed budget shall be filed with the Town Secretary when it is submitted to the Board of Trustees as well as placed on the Academy’s website.
- **Budget Adoption** - Upon the determination and presentation of the final iteration of the proposed budget document as established by the Board of Trustees, a public hearing will be set and publicized. The Board will subsequently consider a resolution which, if adopted, such budget becomes the Academy’s Annual Budget. The adopted budget will be effective for the fiscal year beginning September 1.
- **Budget Amendments** – The Superintendent or his designate and Finance Department will monitor all financial operations. A school district must amend the official budget before exceeding a functional expenditure category, i.e., instruction, administration, etc. in the total budget. The budget team will decide whether to proceed with the budget amendment and, if so, will then present the request to the Board of Trustees. If the Board decides a budget amendment is necessary, the amendment is adopted in resolution format and the necessary budgetary changes are then made.
- **Planning** – The budget process will be coordinated so as to identify major policy issues for the Board of Trustees by integrating it into the Board’s overall strategic planning process for the Academy.

- **Reporting** - Monthly financial reports will be prepared by the Finance Department and distributed to the Superintendent or his designate. Information obtained from financial reports and other operating reports is to be used by personnel to monitor and control the budget. Summary financial reports will be presented to the Board quarterly.

#### **IV. REVENUES MANAGEMENT**

**A. REVENUE DESIGN PARAMETERS.** The Academy will strive for the following optimum characteristics in its revenue system:

- **Simplicity** - The Academy, where possible and without sacrificing accuracy, will strive to keep the revenue system simple in order to reduce costs, achieve transparency, and increase parent and citizen understanding of Academy revenue sources.
- **Certainty** - A thorough knowledge and understanding of revenue sources increases the reliability of the revenue system.
- **Administration** - The benefits of a revenue source will exceed the cost of administering that revenue. Every effort will be made for the cost of administration to be reviewed annually for cost effectiveness as a part of the indirect cost and cost of service analysis.
- **Equity** - The Academy shall make every effort to maintain equity in its revenue system: i.e. the Academy shall seek to minimize or eliminate all forms of subsidization between entities.
- **Adequacy, Diversification and Stability** – To the extent practical, the Academy shall attempt to achieve a balance in its revenue system. The Academy shall also strive to maintain a balanced and diversified revenue system to protect the Academy from fluctuations in any one source due to changes in local economic conditions which adversely impact that source.

**B. REVENUE SOURCES.** Currently, Westlake Academy receives revenue to fund its annual operating budget from the following sources:

- State Education funding
- State and Federal Grants
- General Donations – The Academy recognizes that private donations comprise a significant part of the Westlake Academy budget. All funds received will become part of the budget and be subject to appropriation for Academy general operations.
- General Donations – (continued)
  - Westlake Academy Foundation
  - House of Commons
  - Westlake Academy Athletic Club
  - Local Merchants
- Specific Purpose Donations – Funds donated for a specific purpose

- C. **REVENUE MONITORING.** Revenues as they are received will be regularly compared to budgeted revenues and variances will be investigated. This process will be summarized in the appropriate budget report.

## V. EXPENDITURE CONTROL

- **Appropriations** – The point of budgetary control is at the function level in the General Fund and Special Revenue Funds. When budget adjustments among functions are necessary, they must be approved by the Board of Trustees.
- **Current Funding Basis** - The Academy shall operate on a current funding basis. Expenditures shall be budgeted and controlled so as not to exceed current revenues plus the planned use of fund balance accumulated through prior year savings. (The use of fund balance shall be guided by the Fund Balance/Retained Earnings Policy Statements.)
- **Avoidance of Operating Deficits** - The Academy shall take immediate corrective actions if at any time during the fiscal year expenditure and revenue re-estimates are such that an operating deficit (i.e., projected expenditures in excess of projected revenues) is projected at year-end. Corrective actions can include a hiring freeze, expenditure reductions, or use of fund balance within the Fund. Use of fund balance must be recommended by the Superintendent and approved by the Board of Trustees.
  - ❖ Expenditure deferrals into the following fiscal year, short-term loans, or use of one-time revenue sources shall be avoided to balance the budget.
- **Periodic Program Reviews** - The Superintendent or his designate shall undertake periodic staff and third-party reviews of Academy programs for both efficiency and effectiveness. Where appropriate, privatization and contracting with other governmental agencies will be evaluated as alternative approaches to service delivery. Service delivery which is determined to be inefficient and/or ineffective shall be reduced in scope or eliminated.
- **General and Administrative (G&A) Charges** – To the extent practical, an annual analysis of G&A charges will be performed and funding allocated, if available. The analysis shall involve an objective consideration of the service demands currently being met by municipal staff to support Academy operations and a determination of factors that will continue to affect and increase the time needed for the performance of these services. For example, new Academy staff requires additional support staff time to perform tasks related to insurance, payroll, etc. Where feasible, G&A costs will be charged to all funds for services of indirect general overhead costs, which may include general administration, finance, facility use, personnel, technology, engineering, legal counsel, and other costs as deemed appropriate. The charges will be determined through an indirect cost allocation study following accepted practices and procedures.
- **Purchasing** - The Academy shall make every effort to maximize any discounts offered by creditors/vendors. Staff shall also use purchasing cooperatives as well as competitive bidding in accordance with State law to attain the best possible price on goods and services.

- **Prompt Payment** - All invoices will be paid within 30 days of receipt in accordance with the prompt payment requirements of State law.
- **Salary** - The Academy shall strive to maintain competitive salary levels for faculty and staff. A salary survey will be conducted annually, sampling surrounding Independent School Districts and Charter Schools, to create a comparison. The Academy will strive to maintain salary levels within three percent (3%) of the median of surveyed schools.

## VI. FUND BALANCE

- **General Fund Undesignated Fund Balance** - The Academy shall strive to maintain the General Fund undesignated fund balance at 45 days of operation.
- **Use of Fund Balance** - Fund Balance will be targeted to only be used with Board approval and can be only be used for the following: emergencies, non-recurring expenditures, such as technology/FF&E (furniture, fixtures and equipment), or major capital purchases that cannot be accommodated through current year savings. Should such use reduce the balance below the appropriate level set as the objective for that fund, recommendations will be made on how to restore it. Use of fund balance will be recommended by the Superintendent and must be approved by the Board of Trustees.

## VII. INTERGOVERNMENTAL RELATIONSHIPS

- **Inter-local Cooperation in Delivering Services** - In order to promote the effective and efficient delivery of services, the Academy shall actively seek to work with other local entities in joint purchasing consortium, sharing facilities, sharing equitably the costs of service delivery, and developing joint programs to improve service to it's students.
- **Legislative Program** - The Academy shall cooperate with other entities to actively oppose any state or federal regulation or proposal that mandates additional Academy programs or services and does not provide the funding to implement them. Conversely, as appropriate, the Academy shall support legislative initiatives that provide additional funding.

## VIII. GRANTS

- **Grant Guidelines** - The Academy shall apply, and facilitate the application by others, for only those grants that are consistent with the objectives and high priority needs previously identified by Academy Board of Trustees. The potential for incurring ongoing costs, to include the assumption of support for grant funded positions from local revenues, will be considered prior to applying for a grant.
- **Grant Review** - All grant submittals shall be reviewed for their cash match requirements, their potential impact on the operating budget, and the extent to which they meet the Academy's policy objectives. If there are cash match requirements, the source of funding shall be identified prior to application. Staff will focus on one-time grants to avoid long-term implications related to additional expenditures in future years.

- **Grant Program Termination** - The Academy shall terminate grant funded programs and associated positions when grant funds are no longer available unless alternate funding is identified and obtained.

### **IX. FISCAL MONITORING**

- **Financial Status and Performance Reports** - Quarterly reports comparing expenditures and revenues to current budget, noting the status of fund balances to include dollar amounts and percentages, and outlining any remedial actions necessary to maintain the Academy's financial position shall be prepared for review by the Superintendent and the Board of Trustees. Student roster information will also be included in the quarter reports submitted to the Board of Trustees.
- **Compliance with Board Policy Statements** - The Fiscal and Budgetary Policies will be reviewed annually by the Board of Trustees and updated, revised or refined as deemed necessary. Policy statements adopted by the Board of Trustees are guidelines, and occasionally, exceptions may be appropriate and required. However, exceptions to stated policies will be specifically identified, and the need for the exception will be documented and fully explained.

### **X. FINANCIAL CONSULTANTS**

To employ the assistance of qualified financial advisors and consultants as needed in the management and administration of the Academy's financial functions. These areas include but are not limited to investments, debt administration, financial accounting systems, program evaluation, and financial impact modeling. Advisors shall be selected on a competitive basis using objective questionnaires and requests for proposals based on the scope of the work to be performed.

### **XI. ACCOUNTING, AUDITING, AND FINANCIAL REPORTING**

To comply with prevailing local, state, and federal regulations relative to accounting, auditing, and financial reporting. Accounting practices and financial reporting shall conform to generally accepted accounting principles as promulgated by the Governmental Accounting Standards Board (GASB), the American Institute of Certified Public Accountants, (AICPA), and the Government Finance Officers Association (GFOA). The Board shall select an independent firm of certified public accountants to perform an annual audit of all operations. Required Texas Education Agency (TEA) account coding will be used for all revenue and expenditure reporting.

- **Accounting** - Currently, the Education Service Center (Region XI) books all revenues and expenditures, and prepares bank reconciliations. Academy staff is responsible for all coding and approval of expenditures and revenues. Documentation and coding of deposits are forwarded to the Town's Finance Department for review and preparation of deposit slips. Town's Finance Director and staff are responsible for review and transfer of invoices and other documentation to the Service Center for processing as well as the physical deposit of funds. It is the responsibility of the Superintendent or his designate and Academy staff to review the monthly reports for any discrepancies and report to the Town's Finance Director for analysis and re-class of questioned bookings, if appropriate.

- **External Auditing** - Academy will be audited annually by outside independent accountants (auditors). The auditors must be a CPA firm and must demonstrate significant experience in the field of local government auditing. They must conduct the Academy's audit in accordance with generally accepted auditing standards. The auditors' report on Academy's financial statements will be completed within a timely period of the Academy's fiscal year-end. The auditor will jointly review the management letter with the Academy Board of Trustees, if necessary. In conjunction with this review, the Finance Director shall respond in writing to the Academy Board of Trustees regarding the auditor's Management Letter, addressing the issues contained therein. The Academy will not require auditor rotation, but will circulate request for proposal for audit services on a periodic basis as deemed appropriate.
- **Responsibility of Auditor to Academy Board of Trustees** - The auditor is retained by and is accountable directly to the Academy Board of Trustees and will have access to direct communication with the Academy Board of Trustees if the Academy Staff is unresponsive to auditor recommendations or if the auditor considers such communication necessary to fulfill its legal and professional responsibilities.
- **Internal Financial Reporting** - The Finance Department will prepare internal financial reports sufficient for management to plan, monitor, and control Academy's financial affairs.

## XII. INTERNAL CONTROLS

- **Written Procedures** - Whenever possible, written procedures will be established and maintained by the Finance Director and utilized by all Academy personnel for all functions involving purchasing, cash handling and/or accounting throughout the Academy. These procedures will embrace the general concepts of fiscal responsibility set forth in this policy statement.
- **Academy Staff Responsibilities** - The Superintendent or his designate, in consultation with the Finance Director, will be responsible for ensuring that appropriate internal controls are followed throughout the Academy, that all directives or internal controls are implemented, and that all independent auditor internal control recommendations are addressed. Staff will develop and periodically update written internal control procedures.

## XIII. ASSET MANAGEMENT

- **Investments** – The Finance Director shall promptly invest all Academy funds with the depository bank in accordance with the provisions of the current Bank Depository Agreement or in any negotiable instrument authorized by the Academy Board of Trustees. The Academy Board of Trustees has formally approved a separate Investment Policy for the Academy of Westlake that meets the requirements of the Public Funds Investment Act (PFIA), Section 2256 of the Texas Local Government Code. The Academy's investment practices will be conducted in accordance with this policy. The Finance Director will issue quarterly reports on investment activity to the Academy Board of Trustees.
- **Cash Management** - Academy's cash flow will be managed to maximize the cash available to invest. Such cash management will entail the centralization of cash collections, where feasible,

including field trips, and other collection offices as appropriate. Periodic review of cash flow position will be performed to determine performance of cash management and conformance to investment policies. The underlying theme will be that idle cash will be invested with the intent to (1) safeguard assets, (2) maintain liquidity, and (3) maximize return.

- **Fixed Assets and Inventory** - Such assets will be reasonably safeguarded and properly accounted for and prudently insured. The fixed asset inventory will be updated regularly.
- **Capital Assets** – Currently all capital assets of Westlake Academy are owned and purchased by the Town of Westlake. In subsequent years, additional asset purchases may be paid with Westlake Academy funds.
- **Capitalization Criteria** – For purposes of budgeting and accounting classification, the following criteria must be capitalized:
  - The asset is owned by the Westlake Academy
  - The expected useful life of the asset must be longer than one year, or extend the life on an identifiable existing asset by more than one year
  - The original cost of the asset must be at least \$5,000
  - The asset must be tangible
  - On-going repairs and general maintenance are not capitalized
  - New Purchases – All costs associated with bringing the asset into working order will be capitalized as a part of the asset cost. This includes start up costs, engineering or consultant type fees as part of the asset cost once the decision or commitment to purchase the asset is made. The cost of land acquired should include all related costs associated with its purchase
  - Improvements and Replacement – Improvement will be capitalized when they extend the original life of an asset or when they make the asset more valuable than it was originally. The replacement of assets components will normally be expenses unless they are a significant nature and meet all the capitalization criteria.
- **Computer System/Data Security** – The Academy shall provide security of its computer/network system and data files through physical and logical security systems that will include, but are not limited to: network user authentications, firewalls, content filtering, spam/virus protection, and redundant data backup.

# Investment Policy

## I. POLICY STATEMENT

It is the policy of the Westlake Academy (the "Academy") that the administration of its funds and the investment of those funds shall be handled as its highest public trust. Investments shall be made in a manner which will provide the maximum security of principal invested through limitations and diversification while meeting the daily cash flow needs of the Academy and conforming to all applicable state and Academy statutes governing the investment of public funds. The receipt of a market rate of return will be secondary to the requirements for safety and liquidity.

It is the intent of the Academy to be in complete compliance with local law and the Texas Public Funds Investment Act (the "Act", Texas Government Code 2256). The earnings from investments will be used in a manner that best serves the public trust and interests of the Academy.

## II. SCOPE

This Investment Policy applies to all the financial assets and funds held of the Academy.

Any new funds created by the Academy will be managed under the provisions of this Policy unless specifically exempted by the Academy Board of Trustees and this Policy.

## III. OBJECTIVES AND STRATEGY

It is the policy of the Academy that all funds shall be managed and invested with four primary objectives, listed in order of their priority: safety, liquidity, diversification and yield. These objectives encompass the following.

### Safety of Principal

Safety of principal is the foremost objective of the Academy. Investments shall be undertaken in a manner that seeks to insure the preservation of capital in the overall portfolio. The suitability of each investment decision will be made on the basis of safety.

### Liquidity

The Academy's investment portfolio will remain sufficiently liquid to enable it to meet all operating requirements which might be reasonably anticipated. Investment decisions will be based on cash flow analysis of anticipated expenditures.

### Diversification

Diversification is required in the portfolio's composition. Diversification of the portfolio will include diversification by maturity and market sector and will include the use of a number of broker/dealers or banks for diversification and market coverage. Competitive bidding will be used on each sale or purchase.

### Yield

The Academy's investment portfolio shall be designed with the objective of attaining a reasonable market yield, taking into account the Academy's risk constraints and cash flow needs. A reasonable market yield for the portfolio will be defined as the six month (180

day) U.S. Treasury Bill which compares to the portfolio's maximum weighted average maturity of six months.

The authorized investment purchased will be of the highest credit quality and marketability supporting the objectives of safety and liquidity. Securities, when not matched to a specific liability, will be short term to provide adequate liquidity. The portfolio shall be diversified to protect against market and credit risk in any one sector. The maximum weighted average maturity of the portfolio will be no more than 180 days and the maximum stated maturity of any security will not exceed two years. The funds are combined for investment purposes but the unique needs of all the funds in the portfolio are recognized and represented.

Effective cash management is recognized as essential to good fiscal management. Cash management is defined as the process of managing monies in order to ensure maximum cash availability. The Academy shall maintain a cash management program which includes timely collection of accounts receivable, prudent investment, disbursement of payments within invoice terms and the management of banking services.

#### **IV. LEGAL LIMITATIONS, RESPONSIBILITIES AND AUTHORITY**

Specific investment parameters for the investment of public funds in Texas are stipulated in the Public Funds Investment Act, Chapter 2256, Texas Government Code, (the "Act"). The Act is attached as Exhibit A.

The Public Funds Collateral Act, Chapter 2257, Texas Government Code, specifies collateral requirements for all public funds deposits. The Collateral Act is attached as Exhibit B.

The Interlocal Cooperation Act, Chapter 791, Texas Government Code, authorizes local governments in Texas to participate in a Texas investment pool established thereunder.

#### **V. DELEGATION OF INVESTMENT AUTHORITY**

The Finance Director of the Town of Westlake, acting on behalf of the Board of Trustees, is designated as the Investment Officer of the Academy and is responsible for all investment management decisions and activities. The Board of Trustees is responsible for considering the quality and capability of staff, investment advisors, and consultants involved in investment management and procedures. All participants in the investment process shall seek to act responsibly as custodians of the public trust.

The Investment Officer shall develop and maintain written administrative procedures for the operation of the investment program which are consistent with this Investment Policy. Procedures will include safekeeping, wire transfers, banking services contracts, and other investment related activities.

The Investment Officer shall be responsible for all transactions undertaken and shall establish a system of controls to regulate the activities of subordinate officials and staff.

The Investment Officer shall designate a staff person as a liaison/deputy in the event circumstances require timely action and the Investment Officer is not available.

No officer or designee may engage in an investment transaction except as provided under the terms of this Policy and the procedures established by the Investment Officer and approved by the Superintendent.

## **VI. PRUDENCE**

The standard of prudence to be used in the investment function shall be the "prudent person" standard and shall be applied in the context of managing the overall portfolio. This standard states:

"Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion, and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the expected income to be derived."

### Limitation of Personal Liability

The Investment Officer and those delegated investment authority, when acting in accordance with the written procedures and this Policy and in accord with the Prudent Person Rule, shall be relieved of personal liability in the management of the portfolio provided that deviations from expectations for a specific security's credit risk or market price change are reported in a timely manner and that appropriate action is taken to control adverse market effects.

## **VII. INTERNAL CONTROLS**

The Investment Officer shall establish a system of written internal controls which will be reviewed annually with the independent auditor of the Academy. The controls shall be designed to prevent loss of public funds due to fraud, employee error, misrepresentation by third parties, or imprudent actions by employees of the Academy.

## **VIII. AUTHORIZED INVESTMENTS**

Acceptable investments under this policy shall be limited to the instruments listed below. The choice of high-grade government investments and high-grade, money market instruments are designed to assure the marketability of those investments should liquidity needs arise.

- A. Obligations of the United States Government, its agencies and instrumentalities, not to exceed two (2) years to stated maturity, and excluding mortgage backed securities;
- B. Fully insured or collateralized certificates of deposit from a bank doing business in the State of Texas and under the terms of a written depository agreement with that bank, not to exceed one year to stated maturity;
- C. No-load, SEC registered money market mutual funds. No more than 80% of the entity's monthly average balance may be invested in money market funds and;
- D. Constant dollar, AAA-rated Texas Local Government Investment Pools as defined by the Public Funds Investment Act.

If additional types of securities are approved for investment by public funds by state statute, they will not be eligible for investment until this Policy has been amended and the amended version adopted by the Board of Trustees.

#### Delivery versus Payment

All investment security transactions shall be conducted on a delivery versus payment (DVP) basis to assure that the Academy has control of its assets and/or funds at all times.

### **IX. AUTHORIZED FINANCIAL DEALERS AND INSTITUTIONS**

Securities broker/dealers may be *primary* or regional broker/dealers and will meet other criteria as determined by the Investment Officer including state registration and completion of a Academy Broker/Dealer questionnaire (attached as Exhibit D). The following criteria must be met by authorized firms.

- annual provision of an audited financial statement,
- proof of certification by the National Association of Securities Dealers (NASD)
- proof of current registration with the Texas State Securities Commission, and
- completion of the Academy's broker/dealer questionnaire.

Every bank and broker/dealer with whom the Academy transacts business will be provided a copy of this Investment Policy to assure that they are familiar with the goals and objectives of the investment program. The firm will be required to return a signed copy of the Certification Form (attached as Exhibit C) certifying that the Policy has been received and reviewed and only those securities approved by the Policy will be sold to the Academy.

### **X. DIVERSIFICATION AND MATURITY LIMITATIONS**

It is the policy of the Academy to diversify its investment portfolio. Invested funds shall be diversified to minimize risk or loss resulting from over-concentration of assets in a specific maturity, specific issuer, or specific class of securities. Diversification strategies shall be established and periodically reviewed.

### **XI. SAFEKEEPING AND COLLATERALIZATION**

The laws of the State and prudent treasury management require that all purchased securities be bought on a delivery versus payment (DVP) basis and be held in safekeeping by either an approved, independent third party financial institution or the Academy's designated depository.

#### Securities Owned by the Academy

All safekeeping arrangements shall be approved by the Investment Officer and an agreement of the terms executed in writing. The safekeeping bank may not be within the same holding company as the bank from which the securities are purchased. The custodian shall be required to issue original safekeeping receipts to the Academy listing each specific security, rate, description, maturity, CUSIP number, and other pertinent information.

### Collateral

Collateralization shall be required on all bank time and demand deposits for principal and accrued interest amounts over the FDIC insurance coverage of \$100,000 (by tax identification number). In order to anticipate market changes and provide a level of additional security for all funds, collateral with a market value equal to 102% of the total deposits are required. The pledging bank will be made contractually liable for monitoring and maintaining the collateral levels at all times. All collateral will be held by an independent third party bank outside the holding company of the bank, pledged to the Academy.

Authorized collateral will include only:

- Obligations of the US Government, its agencies and instrumentalities to include mortgage backed securities which pass the bank test,
- Municipal obligations rated at least A by two nationally recognized rating agencies.

The custodian shall be required to provide original safekeeping receipts clearly marked that the security is pledged to the Academy.

## **XII. REPORTING**

The Investment Officer shall submit quarterly reports to the Board of Trustees containing sufficient information to permit an informed outside reader to evaluate the performance of the investment program and in full compliance with the Act. At a minimum the report shall contain:

- Beginning and ending market value of the portfolio by market sector and total portfolio
- Beginning and ending book value of the portfolio by market sector and total portfolio
- Change in market value during the period
- Detail on each asset (book, market, description, par ad maturity date)
- Earnings for the period
- Overall weighted average maturity of the portfolio

The report will be prepared jointly by all involved in the investment activity and be signed by the Investment Officer. It will contain all elements as required by the Act and be signed by the Investment Officers as in compliance with the Act and this Policy. Market prices for assignment of market values will be obtained from an independent source.

## **XIII. DEPOSITORIES**

The Academy will designate one banking institution through a competitive process as its central banking services provider at least every five years. This institution will be used for normal banking services including disbursements, deposits, and safekeeping of Academy owned securities. Other banking institutions from which the Academy may purchase only certificates of deposit will also be designated as a depository.

All banking arrangements will be in written form in accordance with FIRREA which requires a resolution of approval of the agreement by the Bank Council or Bank Loan Committee.

**XIV. INVESTMENT POLICY ADOPTION BY BOARD**

The Academy's Investment Policy and its incorporated strategies shall be adopted by resolution annually by the Board with the annual operating budget.

# Financial Section



# Westlake Academy Cost Sharing Analysis

## Campus Facilities

The land and buildings that comprise the Westlake Academy campus are owned by the Town of Westlake, a municipality incorporated under State law as a Type A general law city. Westlake Academy opened in 2003 with Grades 1 through 6 and has added a grade each subsequent year. With the commencement of the 2009-2010 school year, the final component was added with the 12<sup>th</sup> grade inaugural graduating class. The campus is located on twenty three (23) acres adjacent to J.T. Ottinger Road, which is near the intersection of State Highways 114 and 170. The original campus included three (3) stand alone academic buildings with a total of twenty nine (29) classrooms, administrative offices, restrooms, a library, breakout area, a performance hall, dining and kitchen area, locker rooms, and a gym. These buildings total 52,600 square feet. The Academy interior design includes wood, vinyl covering, carpet and tile flooring. The hallways are lined with wooden lockers and carpet flooring. The Sam and Margaret Lee Arts & Sciences Center opened in August of 2009 and added another 8,400 square feet of building space to the campus. This facility includes one art room, two science labs, five offices, a workroom, conference room, restrooms and breakout space.

## Capital Costs/Debt Service

The Town of Westlake has issued certificates of obligation and general obligation bonds to fund the construction of the campus. As of FY 2010-11 there is \$32,266,379 (principal and interest) of outstanding bonded indebtedness to retire these bonds. Included in this total, is the 2008 issuance of \$2.5 million in G.O. bond debt to fund a portion of the new \$5.1 million Sam and Margaret Lee Arts & Sciences Building.

Annual debt service payments are expensed to the Town's municipal budget and the revenue stream presently utilized to make the annual debt service payment is comprised of municipal sales tax. As the owner of the land and buildings that comprise the Westlake Academy, the Town of Westlake also assumes responsibility for all capital-related expenditures.

The following table reflects both current and proposed capital improvements conducted by and expensed to the Town:

DESCRIPTION	FY 09-10	FY 10-11	FY 11-12	FY 12-13	FY 13-14
Westlake Academy - South Parking Improvements	273,300	57,000	-	-	-
Westlake Academy - Water Well for Civic Campus	49,300	-	-	-	-
Westlake Academy - Security System & Warning Devices	11,500	-	-	-	-
Westlake Academy - HVAC Repair & Maintenance	-	40,000	-	-	-
Westlake Academy - Temporary Classrooms (X3)	-	83,500	18,000	18,000	13,500
Westlake Academy - Dining Hall Improvements	6,700	139,728	-	-	-
Westlake Academy - West Parking Improvements	-	133,390	-	-	-
Westlake Academy - New Classroom Building	-	90,500	92,130	1,343,020	-
Westlake Academy - Cover Existing Walkway	-	-	264,750	-	-
<b>Westlake Academy Totals</b>	<b>\$ 340,800</b>	<b>\$ 544,118</b>	<b>\$ 374,880</b>	<b>\$ 1,361,020</b>	<b>\$ 13,500</b>

## **Direct Operating Costs**

In addition to owning the Westlake Academy campus facilities, the Town of Westlake is responsible for the daily maintenance costs of the campus grounds and buildings. Per Board direction from its June budget retreat, FY 2010-2011 will be the first fiscal year all direct costs to operate the campus are expensed to the Academy's operating budget (as opposed to the previous practice of expensing much of that cost in the Town's municipal budget). Direct costs moved from the municipal budget to the Academy's operating budget in FY 2010-2011 total \$243,213.

## **Indirect Operating Costs**

Further, the Town of Westlake provides various administrative support services for the Academy to avoid duplication of costs. This fact was used as part of the charter application process with the TEA to help bolster the Town's case for having a community school without duplicating cost structures and required resources. These indirect operating costs are contained in the Town's municipal budget and are estimated to be approximately \$324,607 in FY 2010-2011. These support services for the Academy that generate indirect costs paid by the Town of Westlake are:

- Human resources
- Information technology
- Risk management
- Finance and accounting services
- Facility maintenance services
- General administrative services (Superintendent)
- Board support services including policy advisement and strategic planning (Superintendent)
- Official Board records maintenance and election administration (Town Secretary)

As other indices in this letter show, such as the Academy's growing enrollment and staffing levels, this has created an increased demand for the level of support services that the Town provides the Academy. Per Board direction at its June budget retreat, beginning in FY 2011-2012, indirect costs for these services provided by the Town will be expensed to the Academy operating budget.

## **Financial Structure Summary**

In summary, the full cost structure for Westlake Academy for FY 2010-2011 (all funds), including the Adopted FY 2010-2011 Westlake Academy Budget is \$6.4M.

<b>Overall Cost Summary</b>	<b>FY 10-11 Budget</b>
Proposed Westlake Academy Budget	\$ 4,649,822
Estimated Town Funded Indirect Operational Costs (Support Services)	324,607
Subtotal All Operating Costs	4,973,129
Annual Debt Service Payment	1,501,778
Grand Total	\$ 6,476,207

# Budget Summary and Analysis

## Total Budgets for All Governmental Funds

The following schedule presents a comparison of revenues and expenditures for all Governmental Funds in the Academic Services Budget. Budgets for the General Fund, the Food Service Fund (a Special Revenue Fund) and the Debt Service Fund must be included in the official district budget (legal or fiscal year basis). The Academy does not maintain a Food Service Fund or a Debt Service Fund; therefore, the only fund legally adopted will be the General Fund. For informational purposes only, budgets for Special Revenue Funds are included throughout the presentation.

### All Governmental Funds - Total Revenues

	Actual FY 08/09	Adopted Budget FY 09/10	Estimated Budget FY 09/10	Adopted Budget FY 10/11
General Fund	\$ 3,661,645	\$ 4,172,869	\$ 4,211,154	\$ 4,530,013
Special Revenue Funds	96,610	139,680	332,131	162,768
Total Governmental Funds	\$ 3,758,255	\$ 4,312,549	\$ 4,543,285	\$ 4,692,781

### All Governmental Funds - Total Expenditures

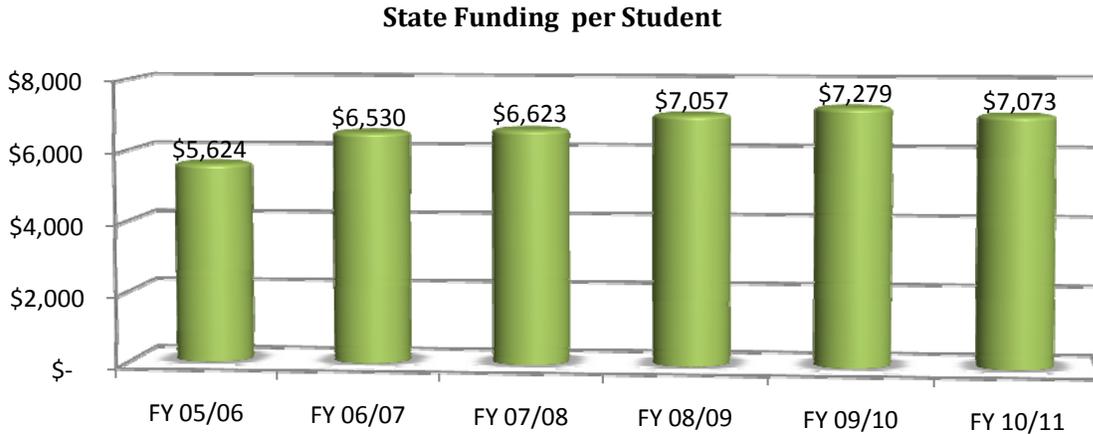
	Actual FY 08/09	Adopted Budget FY 09/10	Estimated Budget FY 09/10	Adopted Budget FY 10/11
General Fund	\$ 3,709,086	\$ 3,918,033	\$ 4,092,899	\$ 4,425,054
Special Revenue Funds	96,610	139,680	270,131	224,768
Total Governmental Funds	\$ 3,805,696	\$ 4,057,713	\$ 4,363,030	\$ 4,649,822

### All Governmental Funds - Expenditures by Object Code

	Actual FY 08/09	Adopted Budget FY 09/10	Estimated Budget FY 09/10	Adopted Budget FY 10/11
61XX Payroll & Related Items	\$ 2,790,289	\$ 3,090,775	\$ 3,275,786	\$ 3,396,643
62XX Contracted Services	553,162	488,190	444,608	641,745
63XX Supplies & Materials	252,376	252,105	305,659	258,287
64XX Other Operating	126,878	184,643	295,481	353,147
65XX Debt Service	82,990	42,000	41,496	-
Total Expenditures	\$ 3,805,696	\$ 4,057,713	\$ 4,363,030	\$ 4,649,822

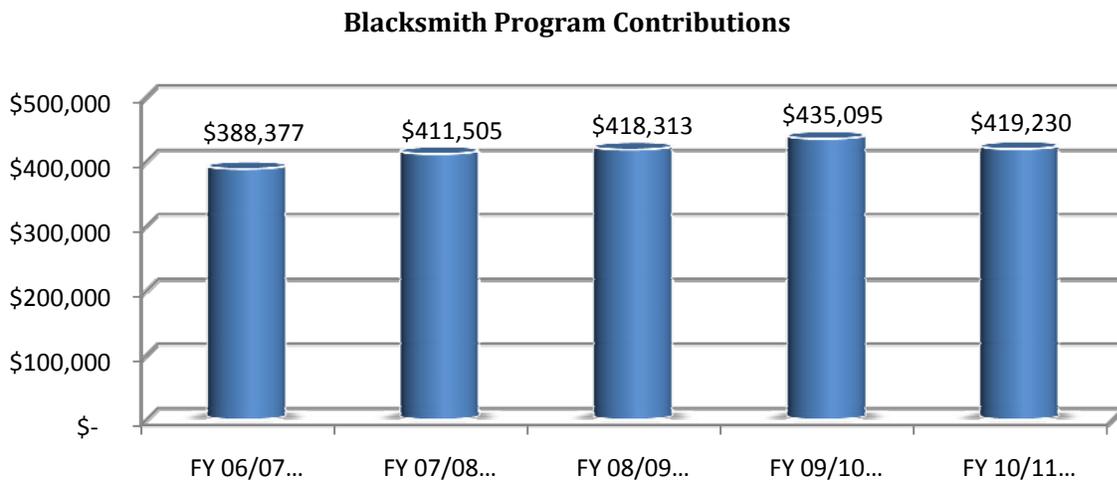
**Revenue Sources**

Westlake Academy’s revenues to fund its annual budget come from two major sources. First, public education funding is provided by the State of Texas which accounts for 88.7% of this budget revenues. The funding is provided on a per student basis and is projected to be \$7,073 per student for FY 2010-2011. **The following chart shows the State’s per student funding level (State Foundation funds only) for the Academy since inception as well as the projected funding level for FY 2010-2011:**



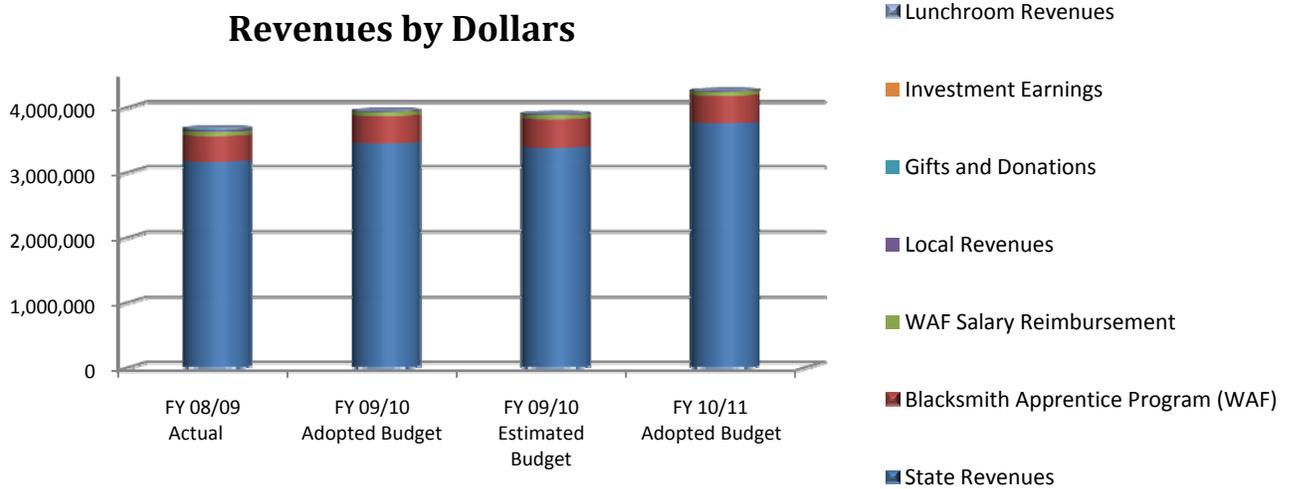
*State funding per student is estimated to decline by 2.8% from FY 09/10 to FY 10/11.*

Donations provided by the Westlake Academy Foundation’s Blacksmith Program constitute the second largest funding source for the Westlake Academy Budget which totals 9.25%. Absent other revenue sources, if it were not for this private donations support from the parents that participate in the Foundation’s Blacksmith campaign, the Academy’s Budget would not be fully funded and could not provide educational services at their current level. Presently the Westlake Academy Budget receives no ad valorem revenues as the Town of Westlake does not levy an ad valorem tax. Since the inception of the Foundation’s Blacksmith program, annual amounts raised from the Academy parent body are as follows:



## General Fund - Revenue Sources

	<b>FY 08/09 Audited</b>	<b>FY 09/10 Adopted Budget</b>	<b>FY 09/10 Estimated Budget</b>	<b>FY 10/11 Adopted Budget</b>
<b>Local &amp; Intermediate Sources</b>				
Blacksmith Apprentice Program (WAF)	\$ 394,129	\$ 420,000	\$ 435,095	\$ 419,230
Gifts and Donations	20,000	-	3,000	-
Investment Earnings	4,617	3,000	625	1,500
Lunchroom Revenues	6,339	8,600	-	3,000
WAF Salary Reimbursement	64,858	64,858	64,858	64,858
Local Revenue	25,341	11,000	16,388	12,000
Athletic Activities Income	32,743	48,006	44,953	51,953
Transportation & Parking	-	-	-	32,840
<b>Total Local &amp; Intermediate Sources</b>	<b>506,248</b>	<b>555,464</b>	<b>564,919</b>	<b>585,381</b>
<b>State Revenues</b>				
Foundation School Program	2,960,589	3,443,120	3,379,040	3,748,836
State Revenue (TRS and Medicare On-Behalf)	202,539	174,285	193,989	189,630
Medicare Part D On-Behalf	-	-	6,044	6,165
<b>Total State Revenues</b>	<b>3,163,129</b>	<b>3,617,405</b>	<b>3,579,073</b>	<b>3,944,631</b>
<b>TOTAL REVENUES</b>	<b>\$ 3,669,377</b>	<b>\$ 4,172,869</b>	<b>\$ 4,143,993</b>	<b>\$ 4,530,013</b>



*Total revenues are projected to increase by approximately 9% due to a larger enrollment that will cause an increase in state funding.*

### **Expenditure Summary**

The FY 2010-2011 Adopted Westlake Academy Budget totals \$4,649,822 (including ALL funds) and is summarized as follows:

<b>EXPENDITURES (BY OBJECT)</b>	<b>Adopted Budget FY 10/11</b>	<b>Percentage of Total Budget</b>
61XX Payroll & Related Items	\$ 3,396,643	73%
62XX Contracted Services	641,745	14%
63XX Supplies & Materials	258,287	6%
64XX Other Operating	353,147	8%
65XX Debt Service	-	0%
Total Expenditures	<u>\$ 4,649,822</u>	<u>100%</u>

<b>EXPENDITURES (BY FUNCTION)</b>		
11 - Instructional	\$ 2,595,282	56%
12 - Resources & Media	93,256	2%
13 - Staff Development	136,250	3%
21 - Instructional Leadership	133,415	3%
23 - School Leadership	298,877	6%
31 - Guidance & Counseling	164,757	4%
33 - Health Services	54,529	1%
35 - Food Services	9,700	0%
36 - CoCurricular/Extracurricular Activities	114,098	2%
41 - Administrative	279,300	6%
51 - Maintenance & Operations	546,560	12%
53 - Data Processing	158,851	3%
61 - Community Services	64,949	1%
71 - Debt Service	-	0%
Total Expenditures	<u>\$ 4,649,822</u>	<u>100%</u>

### **Service Level Adjustments**

This budget makes use of *Service Level Adjustments* (SLA's) to track any cost changes. These cost changes can be due to increased operating costs for an existing program, increased operating costs due to program expansion, or costs for the reallocation of existing funding. SLA's can also outline cost decreases that occur for a variety of reasons including efficiencies, not spending the fully budgeted allocation in the current fiscal year, or service level reductions that reduce cost.

Generally speaking, Service Level Adjustments in this budget fall in the category of increased operating costs for existing programs. Some SLA's are due to existing program expansion, such as adding a third fifth grade class.

In terms of SLA's involving new expenditure areas to target for recommendation to the Board for FY 10-11, staff recommended three (3) areas: new positions, employee compensation, staff training, and absorbing operational costs for the Arts & Sciences Building.

- **Direct Operating Costs** (formerly charged to Town): Total: \$243,213  
Desired Outcome: *Financial Stewardship and Responsibility*

In FY 2010-2011 the Academy will begin to pay the entire operating costs including maintenance and upkeep of the physical facility. For the last six years this was charged to the Town's budget and is being transferred to the Academy. This includes contracts for grounds, janitorial, HVAC, lighting, etc.

- **New Positions:** Total: \$203,137  
Desired Outcome: *High Student Achievement*

In FY 10-11, 3.83 full-time equivalent employees (FTE's) will be added to the Westlake Academy Budget. It should be noted that the additional FTE's shown below are illustrated as "whole" positions. These additions, like many existing positions in the Academy, are allocated on a percentage basis to more than one function.

- One MYP Spanish Teacher
- One 5<sup>th</sup> grade classroom teacher
- One MYP Physics/Math Teacher
- One Library Aide
- One Part-time MYP Art Teacher

- **Employee Compensation and Benefits:** Total: \$67,705  
Desired Outcomes: *Effective Educators & Staff*  
*High Student Achievement*

With 72% of the Academy's Budget funding allocated to employee pay and benefits, it is important that we offer competitive salaries, wages, and benefits to attract and retain a strong faculty base, even in a difficult economy. Teacher's pay scale has been shifted to provide for a 2% pay increase and a \$7,000 increase in coaching stipends which will be offset by an increase in athletic fees in FY 2010-2011.

- **IB Fee Increase:** Total: \$2,000  
Desired Outcome: *High Student Achievement*

- **Bus Operating Costs:** Total: \$20,000  
Desired Outcome: *High Student Achievement*  
*Student Engagement*

Two (2) 18 to 20 passenger buses were funded by generous donations by parents during the Westlake Academy Foundation's Gallery Night function. These buses will be utilized to transport Academy students to various class field trips and athletic events. This is a new service for which operating costs for gasoline, insurance, and other operating expenses will be funded by the student usage fees and the Academy.

- **Graduation Ceremony Expenses:** Total: \$10,000  
Desired Outcome: *Student Engagement*  
*Strong Parent & Community Connections*

This would provide a reasonable amount of adequate funds in-line with the actual costs incurred in our first senior commencement ceremony in 2010.

## Athletics Program

	<u>FY 09/10</u>	<u>FY 10/11</u>
<b>Revenues</b>		
Uniform Replacement Fee	\$ 7,931	\$ 7,931
Equipment Replacement Fee	2,185	2,185
Donations	8,301	8,301
Tournament Receipts	1,585	1,585
Registration Fees	20,523	27,523
Miscellaneous	4,429	4,429
Total Revenues	<u>44,953</u>	<u>51,953</u>
<b>Expenditures</b>		
Officials	10,265	11,000
Field Rentals	848	1,000
Uniforms	19,130	5,000
Supplies	3,013	5,000
Equipment	1,093	8,000
Trophies/Awards	802	1,000
Tournament Entry Fees	2,710	5,000
League Fees	1,540	2,000
Total Expenditures	<u>39,401</u>	<u>38,000</u>
Excess (Deficiency) of Revenues Over (under) Expenditures	<u>5,553</u>	<u>13,953</u>
<b>Other Financing Sources (Uses)</b>		
Transfers in	-	-
Transfers out	-	(7,000)
Total Other Financing Sources (Uses)	<u>-</u>	<u>(7,000)</u>
<b>Net Changes in Fund Balance</b>	5,553	6,953
<b>Fund Balance, Beginning</b>	2,332	7,885
<b>Fund Balance, Ending (Assigned)</b>	<u>\$ 7,885</u>	<u>\$ 14,838</u>

## Transportation/Parking Fund

	<u>FY 10/11</u>
<b>Revenues</b>	
Parking Fees	\$ 12,840
Transportation Fees	20,000
Total Revenues	<u>32,840</u>
<b>Expenditures</b>	
Bus Operations (Fuel/Supplies)	20,000
Total Expenditures	<u>20,000</u>
Excess (Deficiency) of Revenues Over (under) Expenditures	<u>12,840</u>
<b>Other Financing Sources (Uses)</b>	
Transfers in	-
Transfers out	(12,840)
Total Other Financing Sources (Uses)	<u>(12,840)</u>
<b>Net Changes in Fund Balance</b>	-
<b>Fund Balance, Beginning</b>	-
<b>Fund Balance, Ending (Assigned)</b>	<u>\$ -</u>

**Fund Balance and Assigned for Technology/FF&E**

Fund balance is created during any given fiscal year when revenues exceed expenditures and is used in succeeding years to provide a “safety net” for times when revenues fall short of expectations or unanticipated expenditure needs arise. The goal for the fund balance of the General Fund for FY 2010-2011 is to have this balance be equivalent to at least 41 operating days. The ending fund balance for the General Fund portion of the Academic Services Budget is estimated as follows:

	<u>FY 09/10</u>	<u>FY 10/11</u>	<u>% Inc(Dec)</u>
Fund Balance	<u>\$515,053</u>	<u>\$500,218</u>	<u>-2.88%</u>

In FY 2010-2011, it is recommended to use this fund balance as follows:

Total Estimated Fund Balance @ 08-31-11	\$ 615,056
Assigned Fund Balance	<u>114,838</u>
Total Estimated Fund Balance (Unassigned)	<u>\$ 500,218</u>

The Academy needs to continue the practice begun in FY 2009-2010 of setting aside funds for replacement of computers, furniture, and fixtures. **It is intended, at the end of FY 2010-2011 (assuming the fund balance shown here occurs), to assign \$100,000 for Technology/FF&E (furniture/fixture & equipment) for Westlake Academy to begin to accumulate funding for these future replacement needs that are currently unfunded and \$14,838 for athletic activities.**

**Unfunded Needs**

As with any budget, there are yet other needs that new dollars could support. This may be an area where consideration by the Westlake Academy Foundation to increase its per student suggested funding contribution would help.

**Analysis of Operating Budget by Fund**

**General Fund**

The General Fund is budgeted at \$4,425,054 for FY 2010-2011. This fund is established to account for resources financing the fundamental operations of the Academy, in partnership with the community, to enable and motivate our students to reach their full potential. All revenues and expenditures not required to be accounted for in other funds are included here. This is a budgeted fund and any fund balances are considered resources available for current operations. Fund balances may be appropriated by the Board of Trustees by budget amendment to implement its responsibilities. The 2010-2011 budget plans to decrease fund balance by approximately \$14.8K. This fund also includes the newly created Transportation/Parking Fund—Fund 197 as well as the Athletic Activities Fund—Fund 198. This budget leaves the Academy’s ending fund balance at 11% of the General Fund’s current operating expenditures. The Academy’s target for FY 2010-2011 is forty-one (41) operating days.

## Special Revenue Funds

These funds are budgeted at \$224,768 in total and are established to account for grant funds from federal, state or local sources or expenditures legally restricted for specified purposes. Any unused balances are returned to the grantor at the close of specified project periods. The Academy has six (6) Special Revenue Funds budgeted for FY 2010-2011 as follows:

<b>Special Revenue Funds</b>	<b>2010-2011 Budget</b>
IDEA B - Formula	\$ 69,097
IDEA B - Preschool	1,796
ARRA Title XIV - SFSF Stimulus	72,136
Advanced Placement Incentives	5,750
Technology Allotment	13,989
Hudson Foundation	62,000
Total Special Revenue Fund	<u>\$ 224,768</u>

# Financial Structure

## SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

### Reporting Entity

Westlake Academy, a blended component unit of the Town of Westlake, is a Texas non-profit Corporation under Chapter 12, Subchapter D of the Education Code to provide education. The Board of Trustees consists of five trustees and is appointed by the Town's governing body. Currently, all members of the Board are members of the Town's governing body. The Academy prepares its basic financial statements in conformity with generally accepted accounting principles promulgated by the Government Accounting Standards Board (the "GASB") and other authoritative sources identified in *Statement on Auditing Standards No. 69* of the American Institute of Certified Public Accountants; and it complies with the requirements of the appropriate version of the Texas Education Agency (TEA) *Financial Accountability System Resource Guide* (the "Resource Guide") and the requirements of contracts and grants of agencies from which it receives funds.

The Board is appointed by the governing Council of the Town and it has the authority to make decisions, appoint administrators and managers, and significantly influence operations. It also has the primary accountability for fiscal matters. Therefore, the Academy is a financial reporting entity as defined by the GASB in its Statement No. 14, "*The Financial Reporting Entity*."

The Academy's basic financial statements include a separate governmental entity that is controlled by or dependent on the Academy. The determination to include separate governmental entities is based on the criteria of GASB Statement No. 24, "The Financial Reporting Entity" as amended by GASB Statement No. 39, "Determining Whether Certain Organizations are Component Units." GASB defines the reporting entity as the primary government and those component units for which the primary government is financially accountable. To be financially accountable, a voting majority of the component unit's ruling body must be appointed by the primary government, and either (a) the primary government just be able to impose its will, or (b) the primary government may potentially benefit financially or be financially responsible for the component unit.

The Westlake Academy Foundation (the "Foundation") is a 501(c)3 nonprofit organization which was established exclusively for the purposes of supporting the Academy. This includes fundraising for and contributing raised funds to the Academy. The Foundation is discretely presented in the Westlake Academy financial statements and reported in a separate column to emphasize that it is legally separate from the Academy. Separate audited financial statements of the Foundation are prepared annually.

### Basis of Accounting

Governmental fund financial statements are reported using the *current financial resource measurement focus and the modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are

collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred.

Revenues from local sources consist primarily from the Westlake Academy Foundation. Miscellaneous revenues are recorded as revenue when received in cash because they are generally not measurable until actually received. Investment earnings are recorded as earned, since they are both measurable and available.

Grant funds are considered earned to the extent of the expenditures made under the provision of the grant. Accordingly, grant funds are not requested until the expense has been incurred.

The Academy reports the following funds:

**Governmental Fund Types** are those through which most governmental functions of the Academy are financed. The acquisition, use and balances of the Academy's expendable financial resources, and the related liabilities are accounted for through the Governmental Fund Types. Following are the Academy's Governmental Fund Types:

### **General Fund**

The *General Fund* is a governmental fund with budgetary control which is used to show transactions resulting from operations of on-going organizations and activities from a variety of revenue sources for which fund balance is controlled by and retained for the use of the Academy. This is a budgeted fund, and any fund balances are considered resources available for current operations. Fund balances may be appropriated by the Board of Trustees to implement its responsibilities.

#### **Fund 199 – General Fund**

This classification must be used for funds in which the local governing board designates. The local governing board has wide discretion in their use as provide by law. This fund usually includes transactions as a result of revenues from local sources and Foundation School Program Sources. Any locally defined code that is used at the local option is to be converted to Fund 199 for PEIMS reporting.

#### **Fund 198 – Athletic Activities**

This locally defined fund code is used to account for expenditures for athletics that normally involve competition between schools (and frequently involve offsetting gate receipts or fees such as football, baseball, volleyball, track, tennis and golf). This fund is converted to Fund 199 for PEIMS reporting.

### **Fund 197 – Transportation/Parking**

This locally defined fund code is used to account for revenues and expenditures related to transportation (field trips and co-curricular/extracurricular) for students as well as to collect parking fees and remit them to the Town of Westlake as a reimbursement for the expense of the new parking lot built in the summer of 2010 (funded by the Town). This fund is converted to Fund 199 for PEIMS reporting.

### **Special Revenue Funds**

The *Special Revenue Funds* are the funds that account for local, state and federally financed programs or expenditures legally restricted for specified purposes or where unused balances are returned to the grantor at the close of a specified project period.

### **Fund 224 IDEA-B Formula (Federally Funded)**

Fund is used, on a project basis, for funds granted to operate educational programs for children with disabilities.

### **Fund 225 IDEA-B Preschool (Federally Funded)**

Fund is used, on a project basis, for funds granted to operate educational programs for preschool children with disabilities.

### **Fund 266 ARRA, Title XIV, State Fiscal Stabilization Fund (Stimulus Funds)**

Fund is used to account, on a project basis, for funds granted to improve basic programs authorized by the Elementary and Secondary Education Act of 1965, as amended by the No Child Left Behind Act of 2001; the Individuals with Disabilities Education Act (IDEA); the Adult and Family Literacy Act; the Carl D. Perkins and Technical Education Act of 2006, or for the modernization, renovation, and repairs that are consistent with a recognized green building rating system. (84.394) This grant is funded by the American Recovery and Reinvestment Act (ARRA) of 2009, Title XIV.

### **Fund 397 Advanced Placement/IB Awards (State Funded)**

Fund is used to account, on a project basis, for funds awarded under the Texas Advanced Placement Award Incentive Program, Chapter 28, Subchapter C, Texas Education Code. The purpose of this incentive program is to recognize and reward those students, teachers, and schools that demonstrate success in achieving the state's educational goals.

### **Fund 411 Technology Allotment (State Funded)**

Fund is to be used to account, on a project basis, for funds awarded to purchase technological software or equipment that contributes to student learning, or to pay for training for educational personnel involved in the use of these materials.

### **Fund 461 Campus Activity Funds (Locally Funded)**

Fund is used to account for transactions related to a principal's activity fund if the monies generated are not subject to recall by the Academy's Board of Trustees into the General Fund, i.e. vending machine revenues

### **Fund 481 Hudson Foundation Grant (Locally Funded)**

This locally defined fund is used to account for grants received from the Hudson Foundation. Their focus for Education is partnering with organizations that use innovative methods to reduce the dropout rate, increase academic performance and help young adults make better choices and prepare for the future. This includes all areas of formal education, with a primary focus on kindergarten through high school. The funds received in FY 09-10 will be used to advance the Academy's professional development efforts as well as the completion of a Master Facilities Plan to ensure effective and efficient use of the physical space.

### **Fund 482 Fund 100 (Locally Funded)**

This locally defined fund is used to account for grants awarded to the Academy by the Westlake Academy Foundation to be used to develop, retain, and recruit "legacy teachers"; educators who make a positive and lasting difference in the lives of students they teach.

The Academy reports the following proprietary fund:

### **Fiduciary Fund**

The **agency fund** account for resources held in a custodial capacity by the Academy, and consists of funds that are the property of students or others. These are not budgeted funds.

### **Basis of Budgeting**

Legal requirements for charter budgets are formulated by the state and TEA. A Board typically adopts an "Appropriated budget" on a basis consistent with GAAP for the general fund, debt service fund and child nutrition program (which is included in special revenue funds). The Academy does not maintain a debt service nor child nutrition program; therefore, *only the General Fund is required to be adopted*. At a minimum, the Academy is required to present the original and the final amended budgets for revenues and expenditures compared to actual revenues and expenditures for the General Fund.

Budgets are prepared on the same basis of accounting as that used in the financial statements. The basis of budgeting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Governmental fund types, the general fund and the special revenue funds, are budgeted using the current financial resources measurement focus and the modified accrual basis of accounting. The proprietary fund, our fiduciary fund, the agency fund, is not a budgeted fund.

# Function Codes – General Descriptions

## 10 Instruction and Instructional Related Services

### 11 Instruction

This function is used for activities that deal directly with the interaction between teachers and students. This function includes expenditures for direct classroom instruction and other activities that deliver, enhance, or direct the delivery of learning situations to students. Expenditures for the delivery of instruction in regular program basic skills, bilingual and ESL programs, compensatory, remedial or tutorial programs, gifted and talented education programs, and vocational education programs are classified in function 11. For example, function 11 includes classroom teachers, teacher assistants, and graders, but does not include curriculum development (function 13) or principals (function 23).

### 12 Instructional Resources and Media Services

This function is used for expenditures that are directly and exclusively used for resource centers, establishing and maintaining libraries, and other major facilities dealing with educational resources and media. For example, function 12 includes librarians, but does not include textbooks (function 11) or reference books in the classroom (also function 11).

### 13 Curriculum Development and Instructional Staff Development

This function is used for expenditures that are directly and exclusively used to aid instructional staff in planning, developing, and evaluating the process of providing learning experiences for students. This function also includes expenditures related to research and development activities that investigate, experiment and/or follow-through with the development of new or modified instructional methods, techniques, procedures, service, etc. For example, this function includes staff that research and develop innovative, new, or modified instruction and staff who prepare in-service training for instructional staff, but does not include salaries of instructional staff when attending in-service training (function 11 or 12).

## 20 Instructional and School Leadership

### 21 Instructional Leadership

This function encompasses those district-wide activities which have as their purpose managing, directing, and supervising the general and specific instructional programs and activities. For example, function 21 includes instructional supervisors but does not include principals (function 23).

### 23 School Leadership

This function includes expenses for directing, managing, and supervising a school. It includes salaries and supplies for the principal, assistant principal, and other administrative and clerical staff, including attendance clerks.

### **30 Support Services – Student**

#### 31 Guidance, Counseling, and Evaluation Service

This function includes expenses for testing and assessing students' abilities, aptitudes, and interests with respect to career and educational goals and opportunities. It includes psychological services, testing, and counseling.

#### 32 Social Work Services

This function includes expenditures which directly and exclusively promote and improve school attendance. Examples include social workers, non-instructional home visitors, home visitor aides, and truant officers.

#### 33 Health Services

This function embraces the area of responsibility providing health services which are not a part of direct instruction. It includes medical, dental, and nursing services.

#### 34 Student Transportation

This function includes the cost of providing management and operational services for transporting students to and from school. Function 34 includes transportation supervisors and bus drivers, but does not include field trips (function 11) or student organization trips (function 36).

#### 35 Food Services

This function includes the management of the food service program at the schools and the serving of meals, lunches, or snacks in connection with school activities. Function 35 includes cooks and food purchases, but does not include concession stands (function 36).

#### 36 Co-curricular/Extracurricular Activities

This function incorporates those activities which are student and curricular related, but which are not necessary to the regular instructional services. Examples of co-curricular activities are scholastic competition, speech, debate, and band. Examples of extracurricular activities are football, baseball, etc. and the related activities (drill team, cheerleading) that exist because of athletics. Function 36 includes athletic salary supplements paid exclusively for coaching, directing, or sponsoring extracurricular athletics, but does not include salaries for teaching physical education (function 11).

### **40 Support Services - Administrative**

#### 41 General Administration

This function includes expenses incurred for the overall administrative responsibilities of the District. It includes expenses for the school board, superintendent's office, personnel services, and financial services.

## **50 Support Services - Non Student Based**

### **51 Plant Maintenance**

This function deals with expenditures made to keep buildings, grounds, and equipment safe for use and in efficient working condition. This function also includes expenditures associated with warehousing services. Examples include janitors, facility insurance premiums, utilities, and warehouse personnel.

### **52 Security and Monitoring Services**

This function is used for expenditures that are for activities to keep student and staff surroundings safe, whether in transit to or from school, on a campus, or participating in school-sponsored events at another location.

### **53 Data Processing Services**

This function is for non-instructional data processing services which include computer facility management, computer processing, systems development, analysis, and design. Personal computers that are stand alone are to be charged to the appropriate function. Peripherals including terminals and printers are also to be charged to the appropriate function.

## **60 Ancillary Services**

### **61 Community Services**

This function encompasses all other activities of the school district, which are designed to provide a service or benefit to the community as a whole or a portion of the community. Examples would include recreation programs, natatorium, and parenting programs.

## **70 Debt Service**

### **71 Debt Service**

This function includes expenditures for bond and lease purchase principal, and all types of interest paid.

## Account Coding Matrix

Function Code	Function Code Description
11	Instruction & Related
12	Instructional Resources & Media Sources (Library)
13	Curriculum Development & Inst. Staff Development
21	Instructional Leadership
23	School Leadership (Principal)
31	Guidance, Counseling & Evaluation Services
32	Social Work Services
33	Health Services
34	Student (Pupil) Transportation
35	Food Services
36	Cocurricular/extracurricular activities
41	General Administration (Superintendent/Board)
51	Plant Maintenance and Operations
52	Security and Monitoring Services
53	Data Processing Services
61	Community Services
71	Debt Service

Object Codes	Object Code Description
61XX	Payroll and Payroll Related
62XX	Professional & Contracted Services
63XX	Supplies and Materials
64XX	Other Operating Costs
65XX	Debt Service

**WESTLAKE ACADEMY**  
**COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**ALL GOVERNMENTAL FUNDS**  
**For the Year Ending August 31, 2011**

	Actual FY 06/07	Actual FY 07/08	Actual FY 08/09	Adopted Budget FY 09/10	Estimated Budget FY 09/10	Adopted Budget FY 10/11
<b>REVENUES</b>						
Local Revenues	\$ 512,335	\$ 519,061	\$ 538,992	\$ 555,464	\$ 678,919	\$ 585,381
Federal Program Revenues	36,650	55,193	56,134	119,976	198,427	143,029
State Program Revenues	2,387,733	2,673,680	3,163,129	3,637,109	3,665,938	3,964,371
Total Revenues	<u>2,936,718</u>	<u>3,247,934</u>	<u>3,758,255</u>	<u>4,312,549</u>	<u>4,543,285</u>	<u>4,692,781</u>
<b>EXPENDITURES (BY FUNCTION)</b>						
11 - Instructional	1,652,345	1,922,927	2,120,372	2,452,007	2,617,152	2,595,282
12 - Resources & Media	59,039	60,914	62,513	91,303	89,689	93,256
13 - Staff Development	32,136	33,493	36,973	67,405	119,989	136,250
21 - Instructional Leadership	9,190	12,295	11,660	92,034	94,189	133,415
23 - School Leadership	216,472	141,828	179,554	210,441	253,382	298,877
31 - Guidance & Counseling	41,988	112,350	163,575	153,340	156,431	164,757
33 - Health Services	25,512	24,933	58,845	53,813	53,561	54,529
35 - Food Services	84,484	31,516	15,448	9,018	8,716	9,700
36 - CoCurricular/Extracurricular Act.	53,463	49,484	111,738	108,220	93,252	114,098
41 - Administrative	218,670	510,966	527,000	272,714	303,050	279,300
51 - Maintenance & Operations	195,264	235,381	279,485	300,156	300,048	546,560
53 - Data Processing	68,177	103,498	88,720	140,404	167,128	158,851
61 - Community Services	15,958	65,635	66,822	64,858	64,946	64,949
71 - Debt Service			82,991	42,000	41,496	-
Total Expenditures	<u>2,672,698</u>	<u>3,305,220</u>	<u>3,805,696</u>	<u>4,057,713</u>	<u>4,363,030</u>	<u>4,649,822</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>264,020</u>	<u>(57,286)</u>	<u>(47,441)</u>	<u>254,836</u>	<u>180,255</u>	<u>42,959</u>
<b>OTHER FINANCING SOURCES (USES)</b>						
79 - Other Resources			117,640	-	-	86,432
89 - Other Uses			(200,000)	(100,000)	(100,000)	(99,272)
Total Other Financing Sources (Uses)	-	-	<u>(82,360)</u>	<u>(100,000)</u>	<u>(100,000)</u>	<u>(12,840)</u>
<b>NET CHANGES IN FUND BALANCE</b>	264,020	(57,286)	(129,801)	154,836	80,255	30,119
<b>FUND BALANCE, BEGINNING</b>	<u>427,720</u>	<u>691,740</u>	<u>634,454</u>	<u>504,653</u>	<u>504,653</u>	<u>584,908</u>
<b>FUND BALANCE, ENDING</b>	691,740	634,454	504,653	659,489	584,908	615,027
Assigned - Uniform/Equipment Replacement					7,884	14,838
Assigned - Hudson Foundation Grants					62,000	
Assigned - Athletics						-
Assigned - Technology/FF&E Replacement				100,000		100,000
<b>FUND BALANCE, ASSIGNED</b>	<u>\$ 691,740</u>	<u>\$ 634,454</u>	<u>\$ 504,653</u>	<u>\$ 559,489</u>	<u>\$ 515,024</u>	<u>\$ 500,189</u>

**WESTLAKE ACADEMY**  
**SCHEDULE OF REVENUES AND EXPENDITURES BY OBJECT CODE**  
**ALL GOVERNMENTAL FUNDS**  
**For the Year Ending August 31, 2011**

**All Governmental Funds - Total Revenues**

	Actual FY 08/09	Adopted Budget FY 09/10	Estimated Budget FY 09/10	Adopted Budget FY 10/11
General Fund	\$ 3,661,645	\$ 4,172,869	\$ 4,211,154	\$ 4,530,013
Special Revenue Funds	96,610	139,680	332,131	162,768
<b>Total Governmental Funds</b>	<b>\$ 3,758,255</b>	<b>\$ 4,312,549</b>	<b>\$ 4,543,285</b>	<b>\$ 4,692,781</b>

**All Governmental Funds - Total Expenditures**

	Actual FY 08/09	Adopted Budget FY 09/10	Estimated Budget FY 09/10	Adopted Budget FY 10/11
General Fund	\$ 3,709,086	\$ 3,918,033	\$ 4,092,899	\$ 4,425,054
Special Revenue Funds	96,610	139,680	270,131	224,768
<b>Total Governmental Funds</b>	<b>\$ 3,805,696</b>	<b>\$ 4,057,713</b>	<b>\$ 4,363,030</b>	<b>\$ 4,649,822</b>

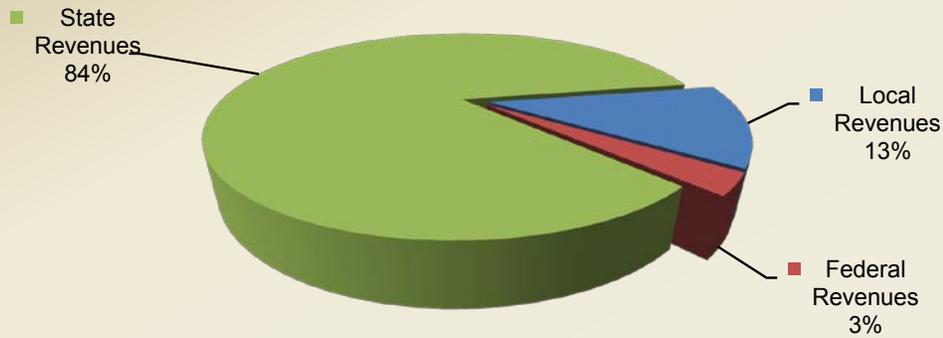
**All Governmental Funds - Expenditures by Object Code**

	Actual FY 08/09	Adopted Budget FY 09/10	Estimated Budget FY 09/10	Adopted Budget FY 10/11
61XX Payroll & Related Items	\$ 2,790,289	\$ 3,090,775	\$ 3,275,786	\$ 3,396,643
62XX Contracted Services	553,162	488,190	444,608	641,745
63XX Supplies & Materials	252,376	252,105	305,659	258,287
64XX Other Operating	126,878	184,643	295,481	353,147
65XX Debt Service	82,991	42,000	41,496	-
<b>Total Expenditures</b>	<b>\$ 3,805,697</b>	<b>\$ 4,057,713</b>	<b>\$ 4,363,030</b>	<b>\$ 4,649,822</b>

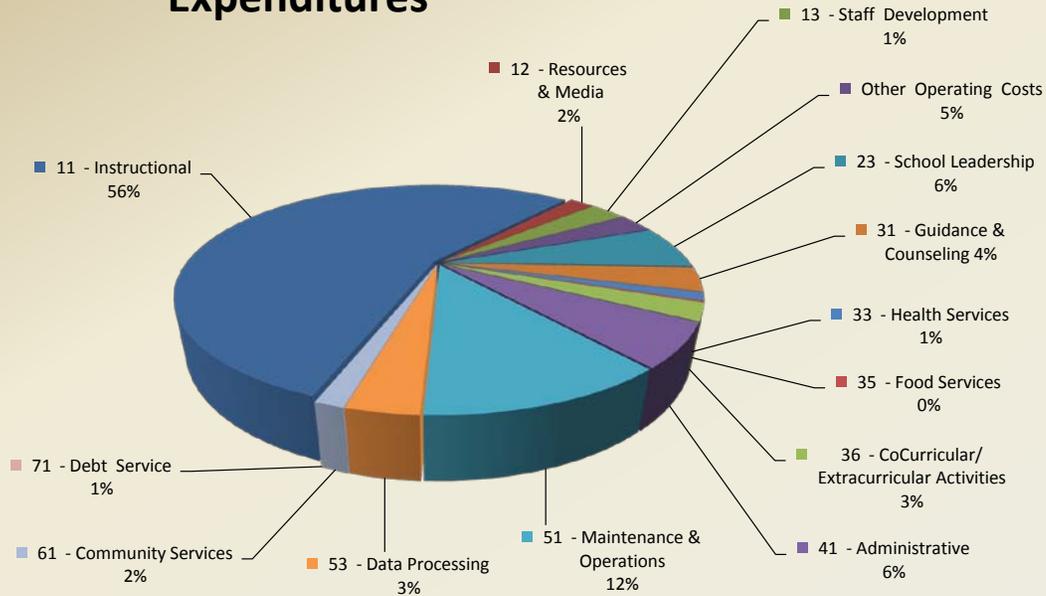
# Westlake Academy All Fund Revenues and Expenditures Fiscal Year 2010/2011

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## Revenues



## Expenditures



**WESTLAKE ACADEMY**  
**COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**GENERAL FUND**  
**For the Year Ending August 31, 2011**

	Actual FY 06-07	Actual FY 07-08	Actual FY 08/09	Adopted Budget FY 09/10	Estimated Budget FY 09/10	Adopted Budget FY 10/11	Variance Est FY 09-10 vs FY 10-11 Adopted FY 10/11
<b>REVENUES</b>							
Local Revenues	\$ 512,335	\$ 519,061	\$ 538,992	\$ 555,464	\$ 564,919	\$ 585,381	\$ 20,462
State Program Revenues	2,390,528	2,649,907	3,122,653	3,617,405	3,646,234	3,944,632	298,397
Total Revenues	2,936,718	3,168,968	3,661,645	4,172,869	4,211,154	4,530,013	318,859
<b>EXPENDITURES (BY FUNCTION)</b>							
11 - Instructional	1,652,345	1,849,711	\$ 2,028,112	\$ 2,318,077	\$ 2,404,771	\$ 2,438,264	\$ 33,493
12 - Resources & Media	59,039	60,914	62,513	91,303	89,689	93,256	3,567
13 - Staff Development	32,136	27,743	32,623	61,655	62,239	68,500	6,261
21 - Instructional Leadership	9,190	12,295	11,660	92,034	94,189	133,415	39,226
23 - School Leadership	216,472	141,828	179,554	210,441	253,382	298,877	45,495
31 - Guidance & Counseling	41,988	112,350	163,575	153,340	156,431	164,757	8,325
33 - Health Services	25,412	24,933	58,845	53,813	53,561	54,529	968
35 - Food Services	84,484	31,516	15,448	9,018	8,716	9,700	983
36 - CoCurricular/ Extra. Activities	53,463	49,484	111,738	108,220	93,252	114,098	20,846
41 - Administrative	218,670	510,966	527,000	272,714	303,050	279,300	(23,750)
51 - Maintenance & Operations	195,264	235,381	279,485	300,156	300,048	546,560	246,512
53 - Data Processing	68,177	103,498	88,720	140,404	167,128	158,851	(8,277)
61 - Community Services	15,958	65,635	66,822	64,858	64,946	64,949	3
71 - Debt Service	-	-	82,991	42,000	41,496	-	(41,496)
Total Expenditures	2,672,598	3,226,254	3,709,086	3,918,033	4,092,899	4,425,054	332,155
Excess (Deficiency) of Revenues Over (Under) Expenditures	264,120	(57,286)	(47,441)	254,836	118,255	104,959	(13,296)
<b>OTHER FINANCING SOURCES (USES)</b>							
79 - Other Resources	-	-	117,640	-	-	86,432	86,432
89 - Other Uses	-	-	(200,000)	(100,000)	(100,000)	(99,272)	728
Total Other Financing Sources (Uses)	-	-	(82,360)	(100,000)	(100,000)	(12,840)	87,160
<b>NET CHANGES IN FUND BALANCE</b>	264,120	(57,286)	(129,801)	154,836	18,255	92,119	73,864
<b>FUND BALANCE, BEGINNING</b>	427,620	691,740	634,454	504,653	504,653	522,908	18,255
<b>FUND BALANCE, ENDING</b>	691,740	634,454	504,653	659,489	522,908	615,027	92,119
Assigned - Uniforms/Equip Rep.			2,332	11,846	7,884	14,838	
Assigned - Athletics			-	3,252	-	-	
Assigned - Tech/FF&E Replacemt			-	127,822	-	100,000	100,000
<b>FUND BALANCE, UNASSIGNED</b>	\$ 691,740	\$ 634,454	\$ 502,321	\$ 519,821	\$ 515,024	\$ 500,189	\$ (7,881)

**WESTLAKE ACADEMY**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**GENERAL FUND**  
**For the Year Ending August 31, 2011**

	<b>Adopted FY 10/11</b>			
	<b>197</b>	<b>198</b>	<b>199</b>	<b>Total</b>
	<b>Transportation/ Parking Fund</b>	<b>Athletic Activities</b>	<b>General Fund</b>	<b>General Fund</b>
	<b>FY 10/11</b>	<b>FY 10/11</b>	<b>FY 10/11</b>	<b>FY 10/11</b>
<b>REVENUES</b>				
Local Revenues	\$ 32,840	\$ 51,953	\$ 500,588	\$ 585,381
State Program Revenues	-	-	3,944,632	3,944,632
Total Revenues	<u>32,840</u>	<u>51,953</u>	<u>4,445,220</u>	<u>4,530,013</u>
<b>EXPENDITURES (BY FUNCTION)</b>				
11 - Instructional	10,000	-	2,428,264	2,438,264
12 - Resources & Media	-	-	93,256	93,256
13 - Staff Development	-	-	68,500	68,500
21 - Instructional Leadership	-	-	133,415	133,415
23 - School Leadership	-	-	298,877	298,877
31 - Guidance & Counseling	-	-	164,757	164,757
33 - Health Services	-	-	54,529	54,529
35 - Food Services	-	-	9,700	9,700
36 - CoCurricular/Extracurricular Activities	10,000	38,000	66,098	114,098
41 - Administrative	-	-	279,300	279,300
51 - Maintenance & Operations	-	-	546,560	546,560
53 - Data Processing	-	-	158,851	158,851
61 - Community Services	-	-	64,949	64,949
71 - Debt Service	-	-	-	-
Total Expenditures	<u>20,000</u>	<u>38,000</u>	<u>4,367,054</u>	<u>4,425,054</u>
Excess (Deficiency) of Revenues Over (Under)	<u>12,840</u>	<u>13,953</u>	<u>78,166</u>	<u>104,959</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
79 - Other Resources	-	-	86,432	86,432
89 - Other Uses	(12,840)	(7,000)	(79,432)	(99,272)
Total Other Financing Sources (Uses)	<u>(12,840)</u>	<u>(7,000)</u>	<u>7,000</u>	<u>(12,840)</u>
<b>NET CHANGES IN FUND BALANCE</b>	-	6,953	85,166	92,119
<b>FUND BALANCE, BEGINNING</b>	-	7,884	515,024	522,908
<b>FUND BALANCE, ENDING</b>	-	14,838	600,189	615,027
Assigned - Uniform/Equipment Replacement	-	14,838	-	14,838
Assigned - Athletics	-	-	-	-
Assigned - Technology/FF&E Replacement	-	-	100,000	100,000
<b>FUND BALANCE , UNASSIGNED</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 500,189</u>	<u>\$ 500,189</u>

**WESTLAKE ACADEMY**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**TRANSPORTATION/PARKING FUND - 197**  
**For the Year Ending August 31, 2011**

	<b>Adopted Budget FY 10/11</b>
<b>REVENUES</b>	
Local Revenues	\$ 32,840
State Program Revenues	-
Total Revenues	32,840
 <b>EXPENDITURES (BY FUNCTION)</b>	
11 - Instructional	10,000
12 - Resources & Media	-
13 - Staff Development	-
21 - Instructional Leadership	-
23 - School Leadership	-
31 - Guidance & Counseling	-
33 - Health Services	-
35 - Food Services	-
36 - CoCurricular/Extracurricular Activities	10,000
41 - Administrative	-
51 - Maintenance & Operations	-
53 - Data Processing	-
61 - Community Services	-
71 - Debt Service	-
Total Expenditures	20,000
Excess (Deficiency) of Revenues Over (Under) Expenditures	12,840
 <b>OTHER FINANCING SOURCES (USES)</b>	
79 - Other Resources	-
89 - Other Uses	(12,840)
Total Other Financing Sources (Uses)	(12,840)
 <b>NET CHANGES IN FUND BALANCE</b>	 -
<b>FUND BALANCE, BEGINNING</b>	-
<b>FUND BALANCE, ENDING</b>	-
Assigned - Parking	-
Assigned - Transportation	-
<b>FUND BALANCE , UNASSIGNED</b>	\$ -

**WESTLAKE ACADEMY**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**ATHLETIC ACTIVITIES FUND - 198**  
**For the Year Ending August 31, 2011**

	Audited FY 08/09	Estimated Budget FY 09/10	Adopted Budget FY 10/11	Variance Adopted to Estimated
<b>REVENUES</b>				
Local Revenues	\$ 32,743	\$ 44,953	\$ 51,953	\$ 7,000
State Program Revenues	-	-	-	-
Total Revenues	32,743	44,953	51,953	7,000
<b>EXPENDITURES (BY FUNCTION)</b>				
11 - Instructional	-	-	-	-
12 - Resources & Media	-	-	-	-
13 - Staff Development	-	-	-	-
21 - Instructional Leadership	-	-	-	-
23 - School Leadership	-	-	-	-
31 - Guidance & Counseling	-	-	-	-
33 - Health Services	-	-	-	-
35 - Food Services	-	-	-	-
36 - CoCurricular/Extracurricular Activities	30,411	39,401	38,000	(1,401)
41 - Administrative	-	-	-	-
51 - Maintenance & Operations	-	-	-	-
53 - Data Processing	-	-	-	-
61 - Community Services	-	-	-	-
71 - Debt Service	-	-	-	-
Total Expenditures	30,411	39,401	38,000	(1,401)
Excess (Deficiency) of Revenues Over (Under) Expenditures	2,332	5,553	13,953	8,401
<b>OTHER FINANCING SOURCES (USES)</b>				
79 - Other Resources	-	-	-	-
89 - Other Uses	-	-	(7,000)	(7,000)
Total Other Financing Sources (Uses)	-	-	(7,000)	(7,000)
<b>NET CHANGES IN FUND BALANCE</b>	2,332	5,553	6,953	1,401
<b>FUND BALANCE, BEGINNING</b>	-	2,332	7,884	5,553
<b>FUND BALANCE, ENDING</b>	2,332	7,884	14,838	6,953
Assigned - Uniform/Equipment Replacement	2,332	7,884	14,838	6,954
Assigned - Athletics	-	-	-	-
<b>FUND BALANCE, UNASSIGNED</b>	\$ -	\$ -	\$ -	\$ -

**WESTLAKE ACADEMY**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**GENERAL FUND - 199**  
**For the Year Ending August 31, 2011**

	Actual FY 08/09	Adopted Budget FY 09/10	Estimated Budget FY 09/10	Adopted Budget FY 10/11	Variance Est FY 09-10 to Adopted FY 10/11
<b>REVENUES</b>					
Local Revenues	\$ 506,249	\$ 507,458	\$ 519,966	\$ 500,588	\$ (19,378)
State Program Revenues	3,122,653	3,617,405	3,646,234	3,944,632	298,397
Total Revenues	<u>3,628,902</u>	<u>4,124,863</u>	<u>4,166,201</u>	<u>4,445,220</u>	<u>279,019</u>
<b>EXPENDITURES (BY FUNCTION)</b>					
11 - Instructional	2,028,112	2,318,077	2,404,771	2,428,264	23,493
12 - Resources & Media	62,513	91,303	89,689	93,256	3,567
13 - Staff Development	32,623	61,655	62,239	68,500	6,261
21 - Instructional Leadership	11,660	92,034	94,189	133,415	39,226
23 - School Leadership	179,554	210,441	253,382	298,877	45,495
31 - Guidance & Counseling	163,575	153,340	156,431	164,757	8,325
33 - Health Services	58,845	53,813	53,561	54,529	968
35 - Food Services	15,448	9,018	8,716	9,700	983
36 - CoCurricular/Extracurricular Activities	81,327	54,319	53,851	66,098	12,246
41 - Administrative	527,000	272,714	303,050	279,300	(23,750)
51 - Maintenance & Operations	279,485	300,156	300,048	546,560	246,512
53 - Data Processing	88,720	140,404	167,128	158,851	(8,277)
61 - Community Services	66,822	64,858	64,946	64,949	3
71 - Debt Service	82,991	42,000	41,496	-	(41,496)
Total Expenditures	<u>3,678,675</u>	<u>3,864,132</u>	<u>4,053,498</u>	<u>4,367,054</u>	<u>313,556</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(49,773)</u>	<u>260,731</u>	<u>112,703</u>	<u>78,166</u>	<u>(34,537)</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
79 - Other Resources	117,640	-	-	86,432	86,432
89 - Other Uses	(200,000)	(100,000)	(100,000)	(79,432)	20,568
Total Other Financing Sources (Uses)	<u>(82,360)</u>	<u>(100,000)</u>	<u>(100,000)</u>	<u>7,000</u>	<u>107,000</u>
<b>NET CHANGES IN FUND BALANCE</b>	<u>(132,133)</u>	<u>160,731</u>	<u>12,703</u>	<u>85,166</u>	<u>72,463</u>
<b>FUND BALANCE, BEGINNING</b>	<u>634,454</u>	<u>502,321</u>	<u>502,321</u>	<u>515,024</u>	<u>12,703</u>
<b>FUND BALANCE, ENDING</b>	<u>502,321</u>	<u>663,052</u>	<u>515,024</u>	<u>600,189</u>	<u>85,166</u>
Assigned - Technology/FF&E Replacement	-	127,822	-	100,000	100,000
<b>FUND BALANCE, UNASSIGNED</b>	<u>\$ 502,321</u>	<u>\$ 516,569</u>	<u>\$ 515,024</u>	<u>\$ 500,189</u>	<u>\$ (14,834)</u>

**WESTLAKE ACADEMY**  
**SCHEDULE OF EXPENDITURES BY FUNCTION & OBJECT CODE**  
**GENERAL FUND - 199**  
**For the Year Ending August 31, 2011**

	Actual FY 08/09	Adopted Budget FY 09/10	Estimated Budget FY 09/10	Adopted Budget FY 10/11	Variance Est FY 09/10 to Adopted FY 10/11
<b>EXPENDITURES</b>					
<b>11 Instructional</b>					
6100 Payroll	\$ 1,812,274	\$ 2,088,582	\$ 2,147,760	\$ 2,224,064	\$ 76,304
6200 Contracted Services	41,131	48,300	43,023	48,450	5,427
6300 Supplies & Materials	169,244	160,895	181,923	120,500	(61,423)
6400 Other Operating	5,462	20,300	32,065	35,250	3,185
Total Instructional	2,028,112	2,318,077	2,404,771	2,428,264	23,493
<b>12 Resource &amp; Media</b>					
6100 Payroll	56,032	69,379	71,306	79,006	7,700
6200 Contracted Services	600	500	4,131	3,750	(381)
6300 Supplies & Materials	5,881	18,100	14,252	8,000	(6,252)
6400 Other Operating	-	3,324	-	2,500	2,500
Total Resource & Media	62,513	91,303	89,689	93,256	3,567
<b>13 Staff Development</b>					
6200 Contracted Services	3,250	-	540	500	(40)
6300 Supplies & Materials	-	-	553	500	(53)
6400 Other Operating	29,373	61,655	61,146	67,500	6,354
Total Staff Development	32,623	61,655	62,239	68,500	6,261
<b>21 Instructional Leadership</b>					
6100 Payroll	11,660	92,034	94,081	133,415	39,334
6400 Other Operating	-	-	108	-	(108)
Total Instructional Leadership	11,660	92,034	94,189	133,415	39,226
<b>23 School Leadership</b>					
6100 Payroll	165,714	188,451	221,397	269,127	47,730
6200 Contracted Services	13,004	20,500	29,650	26,750	(2,900)
6300 Supplies & Materials	836	1,490	1,057	1,500	443
6400 Other Operating	-	-	1,278	1,500	222
Total School Leadership	179,554	210,441	253,382	298,877	45,495
<b>31 Guidance &amp; Counseling</b>					
6100 Payroll	132,615	119,280	121,624	119,257	(2,368)
6200 Contracted Services	30,238	32,100	34,224	42,500	8,276
6300 Supplies & Materials	722	1,645	583	2,500	1,917
6400 Other Operating	-	315	-	500	500
Total Guidance & Counseling	163,575	153,340	156,431	164,757	8,325
<b>33 Health Services</b>					
6100 Payroll	58,314	51,458	51,835	52,179	344
6200 Contracted Services	-	380	65	250	185
6300 Supplies & Materials	531	1,920	1,661	2,000	339
6400 Other Operating	-	55	-	100	100
Total Health Services	58,845	53,813	53,561	54,529	968
<b>35 Food Services</b>					
6100 Payroll	10,739	8,168	8,649	9,200	550
6300 Supplies & Materials	4,459	600	67	500	433
6400 Other Operating	250	250	-	-	-
Total Food Services	15,448	9,018	8,716	9,700	983

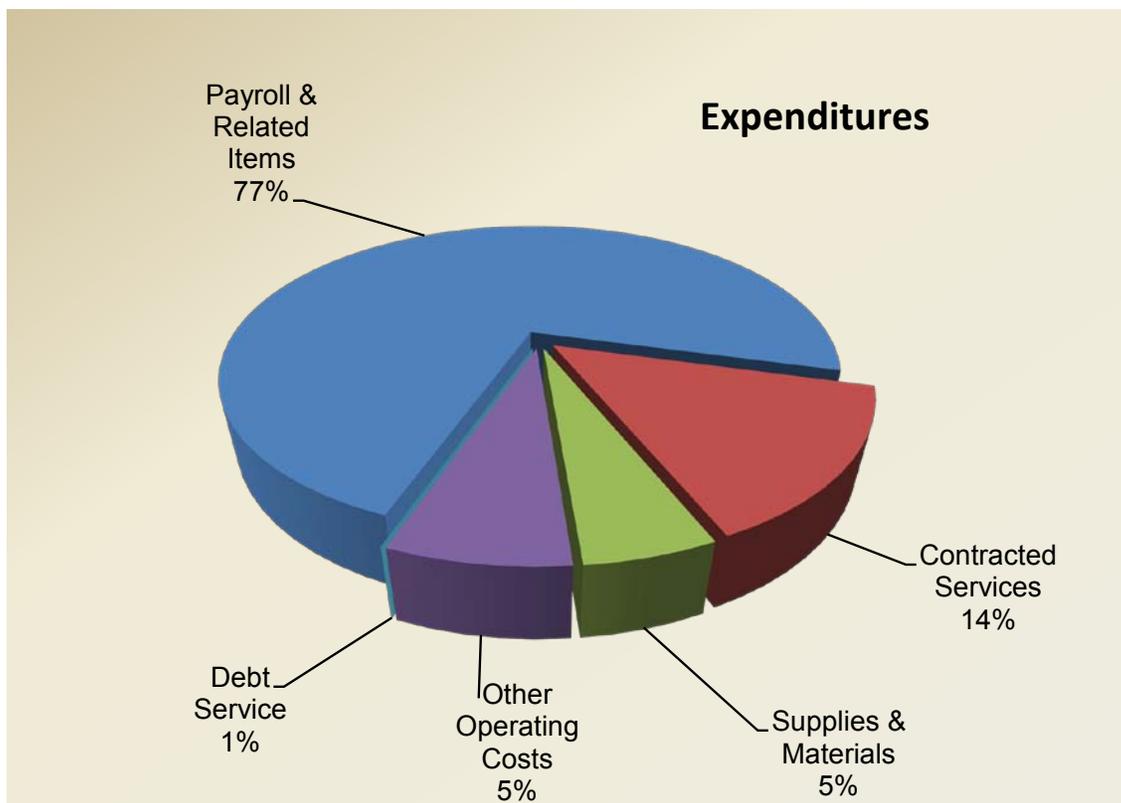
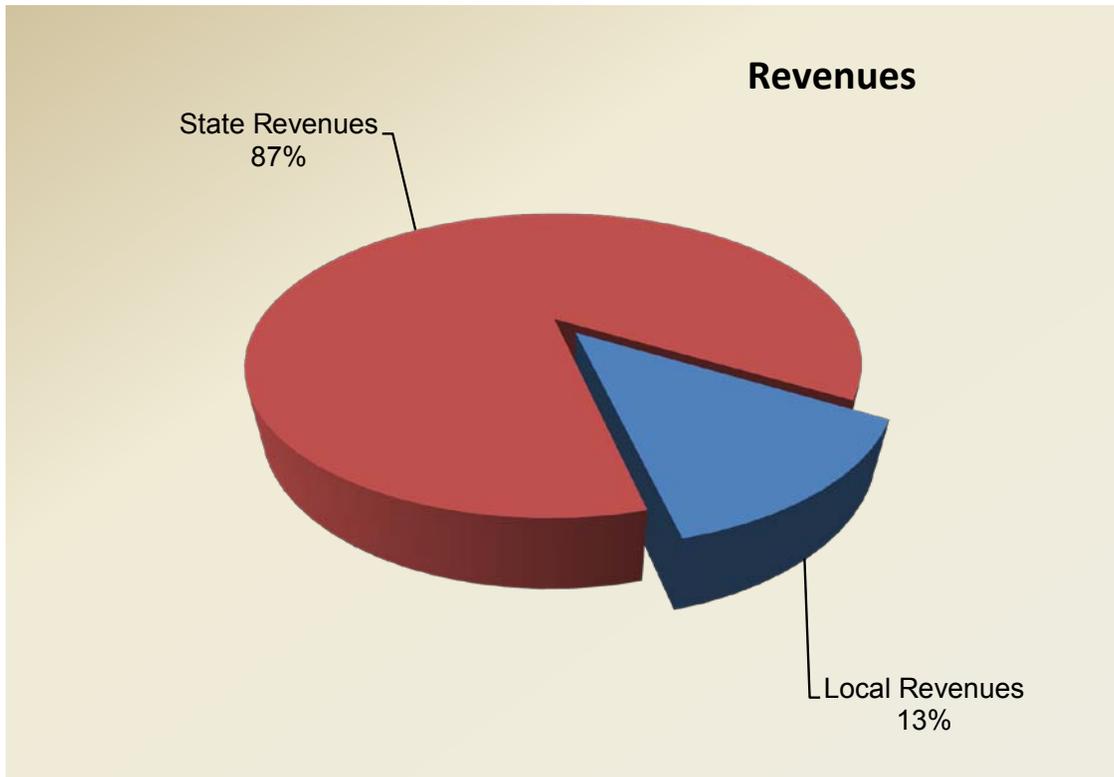
**WESTLAKE ACADEMY**  
**SCHEDULE OF EXPENDITURES BY FUNCTION & OBJECT CODE**  
**GENERAL FUND - 199**  
**For the Year Ending August 31, 2011**

	Actual FY 08/09	Adopted Budget FY 09/10	Estimated Budget FY 09/10	Adopted Budget FY 10/11	Variance Est FY 09/10 to Adopted FY 10/11
<b>36 CoCurricular Activities</b>					
6100 Payroll	44,588	42,665	41,689	44,272	2,583
6200 Contracted Services	31,180	1,680	3,430	10,750	7,320
6300 Supplies & Materials	724	410	408	500	92
6400 Other Operating	4,834	9,564	8,324	10,576	2,252
Total CoCurricular Activities	81,326	54,319	53,851	66,098	12,246
<b>41 Administrative</b>					
6100 Payroll	308,395	121,497	128,397	114,875	(13,522)
6200 Contracted Services	167,062	109,050	87,982	105,000	17,018
6300 Supplies & Materials	9,413	11,150	20,723	10,500	(10,223)
6400 Other Operating	42,130	31,017	65,947	48,925	(17,022)
Total Administrative	527,000	272,714	303,050	279,300	(23,750)
<b>51 Maintenance &amp; Operations</b>					
6100 Payroll	109	12,253	12,135	13,801	1,666
6200 Contracted Services	237,528	239,140	213,650	374,995	161,345
6300 Supplies & Materials	7,145	11,000	11,000	48,218	37,218
6400 Other Operating	34,703	37,763	63,263	109,546	46,283
Total Maintenance & Operations	279,485	300,156	300,048	546,560	246,512
<b>53 Data Processing</b>					
6100 Payroll	67,076	112,174	113,538	129,471	15,933
6200 Contracted Services	18,885	16,800	16,800	16,800	-
6300 Supplies & Materials	2,760	10,580	35,440	10,580	(24,860)
6400 Other Operating	-	850	1,350	2,000	650
Total Data Processing	88,720	140,404	167,128	158,851	(8,277)
<b>61 Community Services</b>					
6100 Payroll	66,822	64,858	64,946	64,949	3
Total Community Service	66,822	64,858	64,946	64,949	3
<b>71 Debt Service</b>					
6500 Debt Service	82,991	42,000	41,496	-	(41,496)
Total Debt Service	82,991	42,000	41,496	-	(41,496)
Total Expenditure	\$ 3,678,675	\$ 3,864,132	\$ 4,053,498	\$ 4,367,054	\$ 313,556

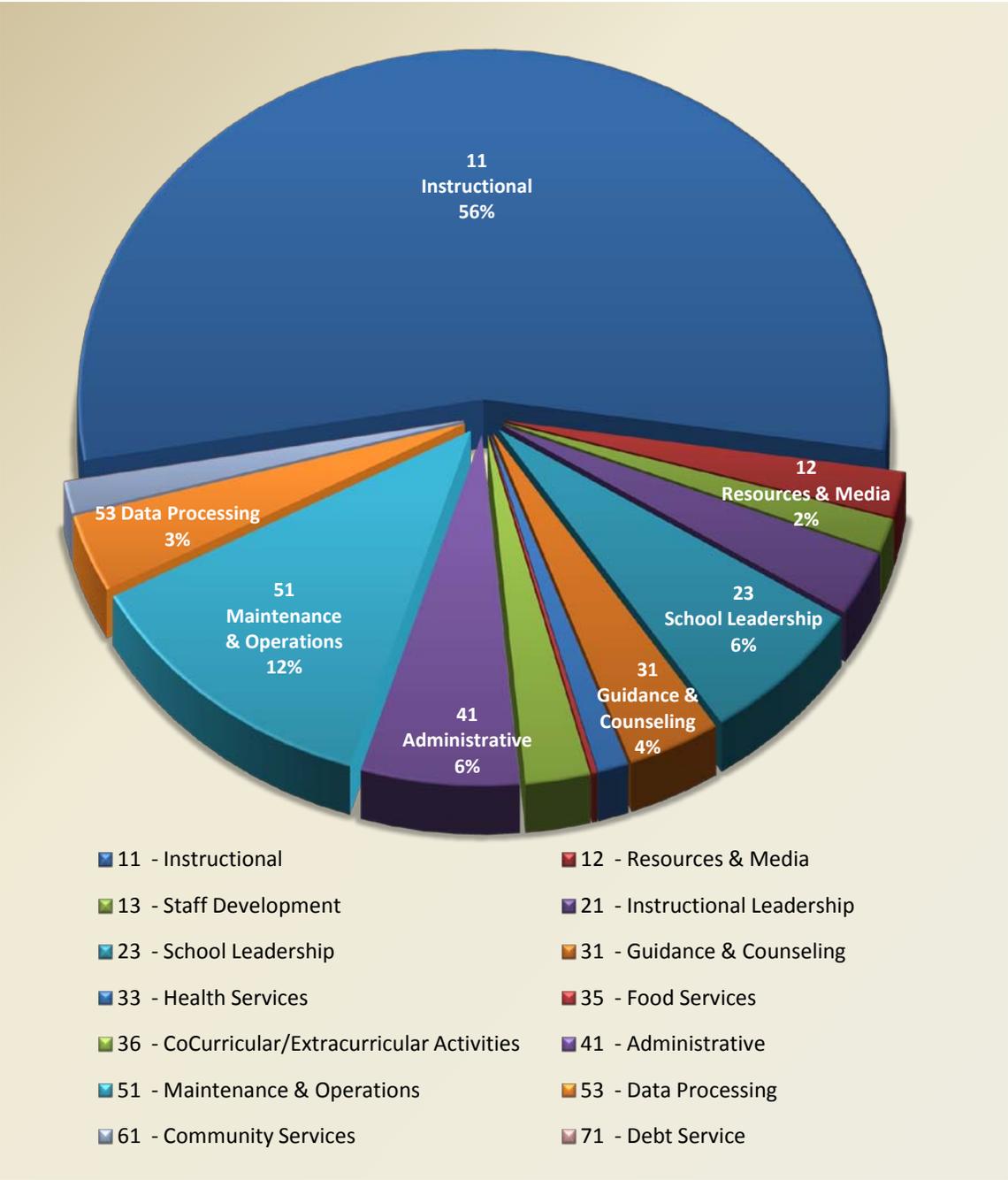
	Actual FY 08/09	Adopted FY 09/10	Estimated FY 09/10	Adopted FY 10/11	Percentage of Budget
<b>EXPENDITURES BY OBJECT CODE</b>					
61XX - Payroll & Related Items	\$ 2,734,336	\$ 2,970,799	\$ 3,077,359	\$ 3,253,614	75%
62XX - Contracted Services	542,878	468,450	433,495	629,745	14%
63XX - Supplies & Materials	201,717	217,790	267,667	205,298	5%
64XX - Other Operating	116,752	165,093	233,481	278,397	6%
65XX - Debt Service	82,991	42,000	41,496	-	0%
Total Expenditures	\$ 3,678,675	\$ 3,864,132	\$ 4,053,498	\$ 4,367,054	100%

**Westlake Academy  
General Fund Revenues and Expenditures  
Fiscal Year 2010/2011**

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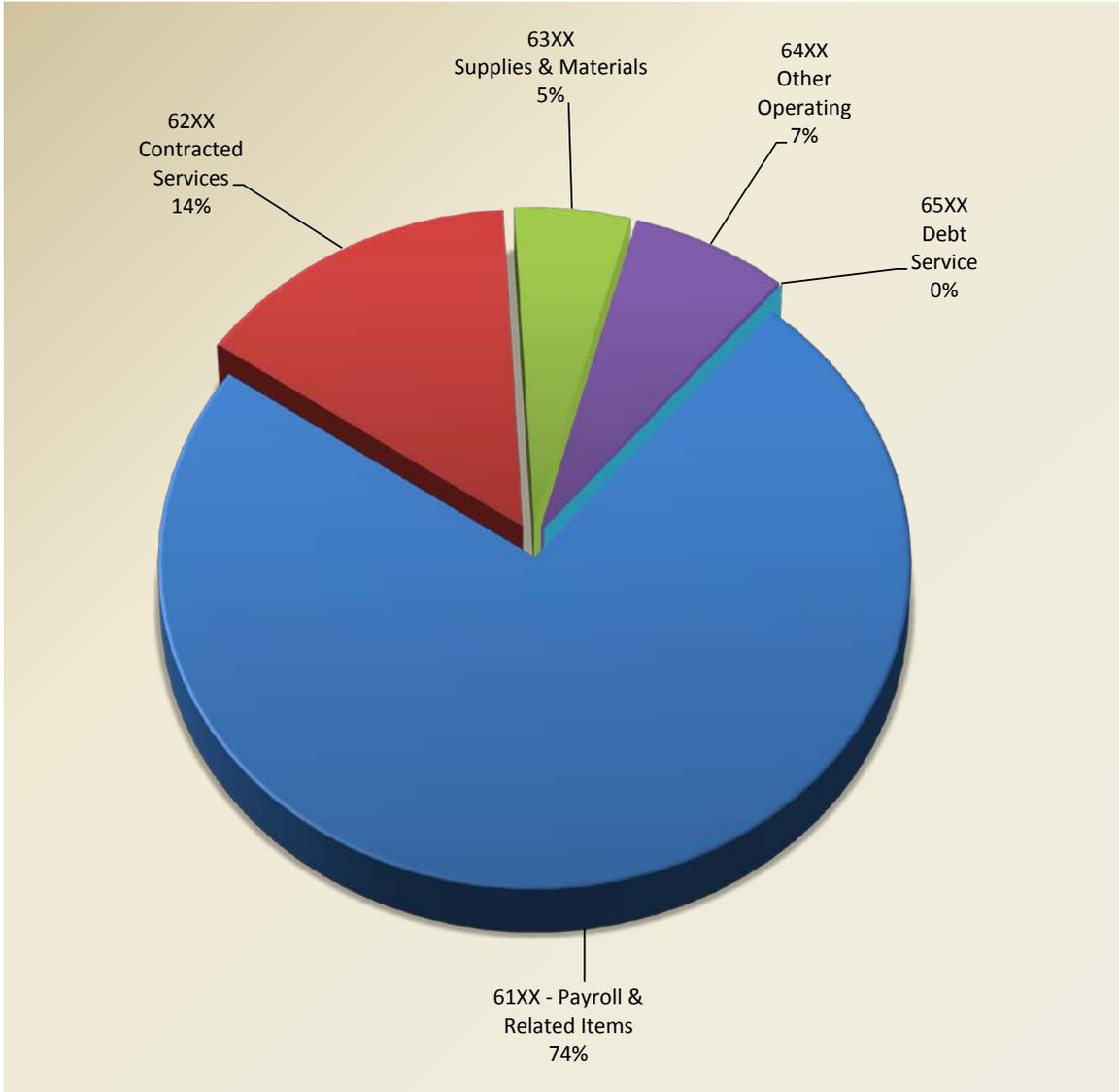


**Westlake Academy  
General Fund Expenditures by Function  
Fiscal Year 2010/2011**



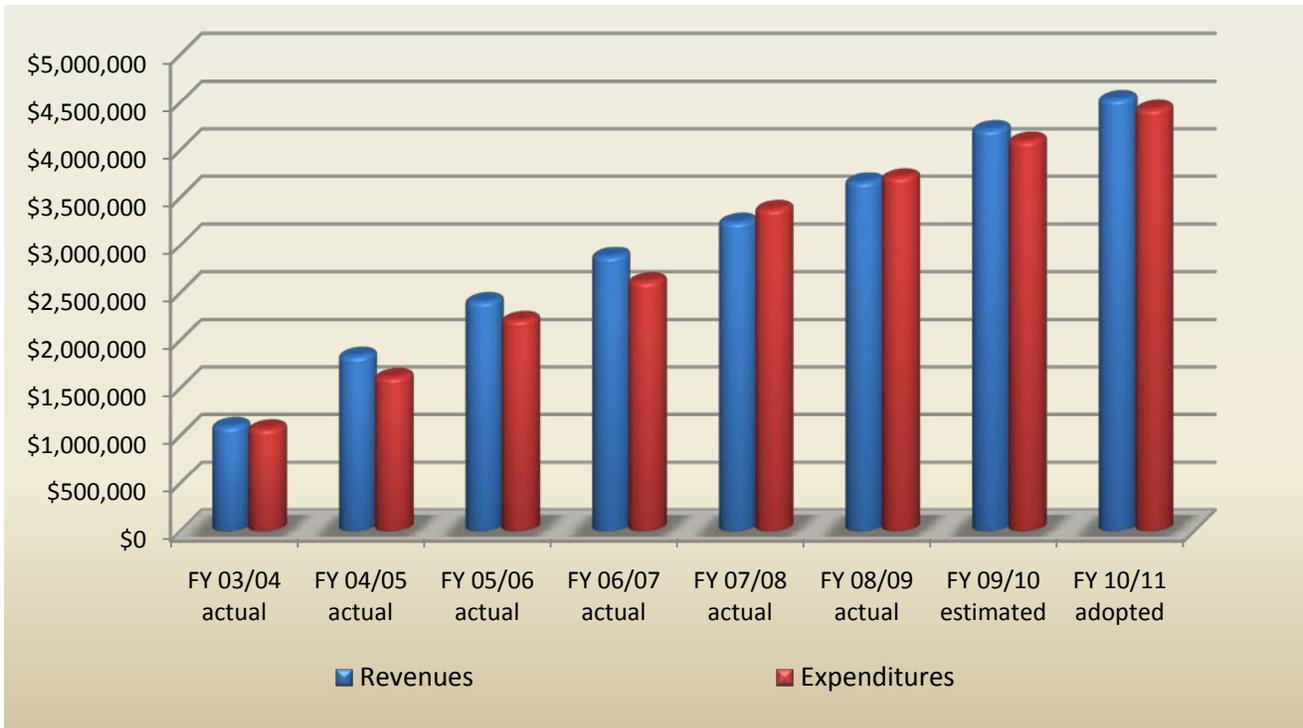
**Westlake Academy**  
**General Fund Expenditures by Object Code**  
**Fiscal Year 2010/2011**

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## Westlake Academy General Fund - Revenue and Expenditure Comparison Fiscal Year 03/04 through 10/11

Fiscal Year	Revenues	inc %	Expenditures	inc %	Net Change
FY 03/04 actual	\$1,094,608		\$1,068,857		\$25,751
FY 04/05 actual	\$1,831,898	67%	\$1,612,198	51%	\$219,700
FY 05/06 actual	\$2,407,526	31%	\$2,211,897	37%	\$195,629
FY 06/07 actual	\$2,879,531	20%	\$2,615,411	18%	\$264,120
FY 07/08 actual	\$3,240,449	13%	\$3,373,953	29%	-\$133,504
FY 08/09 actual	\$3,661,645	13%	\$3,709,086	10%	-\$47,441
FY 09/10 estimated	\$4,211,154	15%	\$4,092,899	10%	\$118,255
FY 10/11 adopted	\$4,530,013	8%	\$4,425,054	8%	\$104,959
	<b>\$23,856,824</b>		<b>\$23,109,355</b>		<b>\$747,469</b>



**WESTLAKE ACADEMY**  
**COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**ALL SPECIAL REVENUE FUNDS**  
**For the Year Ending August 31, 2011**

	Actual FY 06/07	Actual FY 07/08	Actual FY 08/09	Adopted Budget FY 09/10	Estimated Budget FY 09/10	Adopted Budget FY 10/11
<b>REVENUES</b>						
Federal Program Revenues	\$ 36,650	\$ 55,193	\$ 40,476	\$ 119,976	\$ 198,427	\$ 143,029
Local Program Revenues	-	-	-	-	114,000	-
State Program Revenues	20,537	23,773	56,134	19,704	19,704	19,739
Total Revenues	<u>57,187</u>	<u>78,966</u>	<u>96,610</u>	<u>139,680</u>	<u>332,131</u>	<u>162,768</u>
<b>EXPENDITURES (BY FUNCTION)</b>						
11 - Instructional	54,937	73,216	92,260	133,930	212,381	157,018
13 - Staff Development	2,250	5,750	4,350	5,750	57,750	67,750
Total Expenditures	<u>57,187</u>	<u>78,966</u>	<u>96,610</u>	<u>139,680</u>	<u>270,131</u>	<u>224,768</u>
Excess (Deficiency) of Rev Over (Under) Exp	-	-	-	-	62,000	(62,000)
<b>NET CHANGES IN FUND BALANCE</b>	-	-	-	-	62,000	(62,000)
<b>FUND BALANCE, BEGINNING</b>	-	-	-	-	-	62,000
<b>FUND BALANCE, ENDNG</b>	-	-	-	-	62,000	-
Assigned - Hudson Foundation Grant					62,000	-
<b>FUND BALANCE, ENDNG (Unassigned)</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

	Actual FY 06/07	Actual FY 07/08	Actual FY 08/09	Adopted Budget FY 09/10	Estimated Budget FY 09/10	Adopted Budget FY 10/11
<b>EXPENDITURES BY OBJECT CODE</b>						
61XX - Payroll & Related Items	\$ 33,855	\$ 55,193	\$ 55,952	\$ 119,976	\$ 198,427	\$ 143,029
62XX - Contracted Services	-	-	-	-	-	-
63XX - Supplies & Materials	21,081	18,023	36,309	13,954	13,954	33,989
64XX - Other Operating	2,250	5,750	4,350	5,750	57,750	47,750
65XX - Debt Service	-	-	-	-	-	-
Total Expenditures	<u>\$ 57,187</u>	<u>\$ 78,966</u>	<u>\$ 96,611</u>	<u>\$ 139,680</u>	<u>\$ 270,131</u>	<u>\$ 224,768</u>

**WESTLAKE ACADEMY**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**ALL SPECIAL REVENUE FUNDS**  
**For the Year Ending August 31, 2011**

	IDEA-B Formula 224	IDEA-B Preschool 225	Title XIV SFSF Fund (ARRA) 266	Advanced Placement Incentives 397	Technology 411	Hudson Foundation 481	Total Special Revenue Funds
<b>REVENUES</b>							
Federal Program Revenues	\$ 69,097	\$ 1,796	\$ 72,136	\$ -	\$ -	\$ -	\$ 143,029
Local Program Revenues	-	-	-	-	-	-	-
State Program Revenues	-	-	-	5,750	13,989	-	19,739
Total Revenues	69,097	1,796	72,136	5,750	13,989	-	162,768
<b>EXPENDITURES (BY FUNCTION)</b>							
11 - Instructional	69,097	1,796	72,136	-	13,989	-	157,018
13 - Staff Development	-	-	-	5,750	-	62,000	67,750
Total Expenditures	69,097	1,796	72,136	5,750	13,989	62,000	224,768
Excess (Deficiency) of Rev Over (Under) Exp	-	-	-	-	-	(62,000)	(62,000)
<b>NET CHANGES IN FUND BALANCE</b>	-	-	-	-	-	(62,000)	(62,000)
<b>FUND BALANCE, BEGINNING</b>	-	-	-	-	-	62,000	62,000
<b>FUND BALANCE, ENDNG</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

# Informational Section



# Personnel Resource Allocation

## FY 10-11 Staffing Levels

As we examine major areas of expenditures such as staffing, it is helpful to think about and evaluate them based on their impact on these suggested desired outcomes for the Academy:

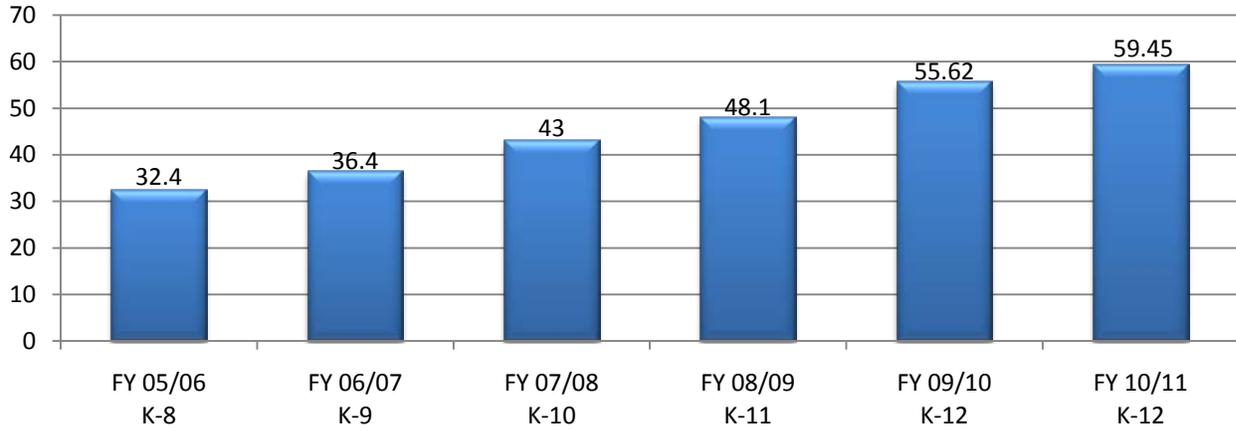
- High Academic Achievement
- Strong Parent & Community Connections
- Financial Stewardship & Sustainability
- Student Engagement
- Effective Educators & Staff

As indicated in the Financial Section, 77% of Westlake Academy’s Operating Budget as adopted are payroll related, i.e. - salaries and wages plus fringe benefit cost. A detailed personnel schedule is provided in this adopted budget.

**A summary schedule of positions for the prior three years as well as a comparison of FY 09/10 Actual and the FY 10/11 adopted budget is detailed below:**

	FY 07/08 Actual	FY 08/09 Actual	FY 09/10 Actual	FY 10/11 Adopted	Increase
Primary Instructional	18.40	17.80	18.00	20.90	2.90
Secondary Instructional	11.50	12.10	15.77	16.75	0.98
Special Education	2.00	2.00	2.00	2.00	-
Sub-total Instructional Staff	31.90	31.90	35.77	39.65	3.88
Instructional Aides	0.00	2.50	3.70	3.75	0.05
Librarian	1.00	1.00	1.00	1.00	-
Counselors	1.50	2.00	2.00	2.00	-
Nurse	0.50	1.00	1.00	1.00	-
Clerical Staff	4.00	4.00	5.00	4.40	-0.60
Leadership	3.40	5.00	4.60	5.00	0.40
Information Technology	0.70	0.70	1.70	1.80	0.10
Strings	0.00	0.00	0.25	0.25	-
Day-Porter	0.00	0.00	0.60	0.60	-
Sub-total Other Staff	11.10	16.20	19.85	19.80	-0.05
<b>TOTAL EMPLOYEES</b>	<b>43.00</b>	<b>48.10</b>	<b>55.62</b>	<b>59.45</b>	<b>3.83</b>

## Total Staff



*The number of faculty and staff at the Westlake Academy has increased steadily as courses and grades have been added.*

With a few exceptions, new positions included in the Westlake Academy Budget comport to discussions held with the Board at their June 18, 2010 budget retreat. The following tables reflect the positions and salary scale; these positions are discussed in greater detail in the Financial Section under “Budget Summary and Analysis”.

## Position Summary

Fiscal Year	FY 03/04 Actual	FY 04/05 Actual	FY 05/06 Actual	FY 06/07 Actual	FY 07/08 Actual	FY 08/09 Actual	FY 09/10 Actual	FY 10/11 Adopted
Classes Served	1-6	K-7	K-8	K-9	K-10	K-11	K-12	K-12
Head of School	1.00	1.00	1.00	1.00	1.00	1.00	-	-
Primary Principal	-	-	-	-	1.00	1.00	1.00	1.00
Secondary Principal	-	-	-	-	-	0.50	1.00	1.00
Admin Coordinator	-	-	-	-	-	1.00	1.00	1.00
PYP Coordinator	-	0.30	0.50	0.50	1.00	0.50	0.60	0.60
MYP Coordinator	-	-	0.40	0.40	0.40	0.50	0.50	1.00
DP Coordinator	-	-	-	-	-	0.50	0.50	0.40
Primary - K	-	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Primary 1	2.00	2.00	2.00	2.00	2.00	2.00	1.70	2.00
Primary 2	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Primary 3	2.00	2.00	3.00	2.00	2.60	2.00	2.00	2.00
Primary 4	2.00	1.70	2.50	2.00	2.00	2.00	2.00	2.00
Primary 5	2.00	2.00	2.00	2.00	2.00	2.00	2.00	3.00
Primary 6	2.00	2.00	2.00	2.00	2.00	2.00	1.80	2.00
Primary - PE	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.50
Primary - Reading Spec.l	-	-	-	-	-	-	0.40	1.00
Primary - Art	0.80	0.80	0.60	0.80	0.80	0.80	0.90	1.00
Primary - Music	0.80	0.40	0.80	1.00	1.00	1.00	1.00	1.00
Primary - Spanish	1.00	1.00	1.00	1.00	1.00	1.00	1.20	1.00
Primary - IT	-	-	-	-	-	-	-	0.40
Special Education	-	-	1.00	2.00	2.00	2.00	2.00	2.00
Secondary - Art	-	-	0.60	0.60	1.00	0.80	1.00	0.85
Secondary English	-	-	1.00	2.00	2.00	2.00	3.00	3.00
Secondary - Humanities	-	1.00	0.60	0.60	1.60	2.00	3.10	3.00
Secondary - IT	-	-	-	0.30	0.30	0.30	0.30	0.20
Secondary - Math	-	0.40	1.00	1.50	2.00	1.75	2.00	2.00
Secondary - Science	-	0.50	1.00	1.50	2.00	2.50	3.25	3.60
Secondary - Spanish	-	0.40	0.50	1.00	1.00	1.50	2.00	2.60
Secondary - PE	-	0.25	0.40	1.00	1.00	1.25	0.72	1.50
Secondary - CAS	-	-	-	-	0.60	-	0.25	-
Strings Staff	-	-	-	-	-	-	0.25	0.25
Librarian	-	0.40	1.00	1.00	1.00	1.00	1.00	1.00
Counselors	-	0.50	1.00	1.00	1.50	2.00	2.00	2.00
Athletic Director	-	-	-	-	-	-	0.75	-
Teaching Aides	-	0.60	-	-	-	2.50	3.70	3.75
Nurse	1.00	0.50	0.50	0.50	0.50	1.00	1.00	1.00
IT	-	-	-	0.70	0.70	0.70	1.70	1.80
Asst. to Head of School	1.00	1.00	1.00	1.00	1.00	-	-	-
Registrar	-	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Office Aide	-	-	0.60	0.60	1.60	2.60	3.00	3.00
Lunchroom Personnel	0.25	0.40	0.40	0.40	0.40	0.40	0.40	0.40
Day Porter	-	-	-	-	-	-	0.60	0.60
<b>Total Positions</b>	<b>18.85</b>	<b>25.15</b>	<b>32.40</b>	<b>36.40</b>	<b>43.00</b>	<b>48.10</b>	<b>55.62</b>	<b>59.45</b>

**Adopted 2010-2011 Salary Scale  
Classroom Teachers, Counselors, Librarians and Nurses**

<b>Years Experience</b>	<b>Salary based on 187 days</b>
0	\$45,044
1	\$45,194
2	\$45,544
3	\$45,894
4	\$46,244
5	\$46,694
6	\$47,144
7	\$47,594
8	\$48,044
9	\$48,494
10	\$48,994
11	\$49,494
12	\$49,994
13	\$50,494
14	\$50,994
15	\$51,544
16	\$52,094
17	\$52,644
18	\$53,194
19	\$53,744
20	\$54,344
21	\$54,944
22	\$55,544
23	\$56,144
24	\$56,744
25	\$57,594
26	\$58,444
27	\$59,294
28	\$60,144
29	\$60,994
30	\$61,844

## Student Enrollment and Projections

The Academy is known world-wide for its academic excellence and International Baccalaureate curriculum which focuses on developing caring, knowledgeable, inquiring young people who will help create a more peaceful world through intercultural respect and understanding. The Academy was the fifth school in the country to offer the IB curriculum from Kindergarten through high school. From its beginning, the Board's policy on limiting class sizes and the use of a lottery system for admitting new students has resulted in a long wait-list of students. Admission applications received for children residing in the school's secondary boundaries wishing to participate in the enrollment lottery generally exceeds 700 students on an annual basis.

As a result, our enrollment has grown steadily since our September 2003 opening when we began operations as a Grades 1-6 PYP school. In FY 2010-2011, the enrollment is expected to be as follows:

<b>FY 2010-2011 ENROLLMENT</b>		
<b>Grades</b>	<b>Per grade</b>	<b>Totals</b>
Grade 12	34	34
Grades 3-11 *	40 to 60	380
Grades 1-2	40	80
Kindergarten	36	36
Total Students		530

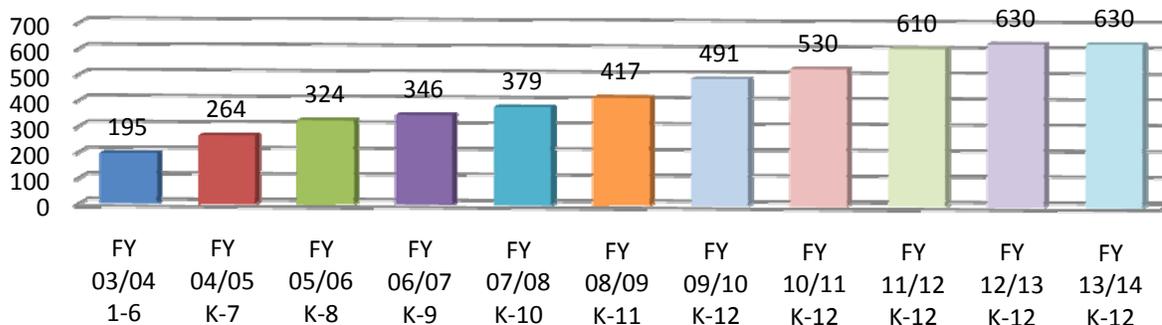
\* A third 5<sup>th</sup> grade class is being added for the 2010-2011 school year.

The same enrollment information shown in an alternative format:

	<b>Grades</b>	<b>FY 09-10</b>	<b>FY 10-11</b>	<b>% Increase</b>
PYP - Primary Programme	K-6	275	296	7.6%
MYP - Middle Year Programme	7-10	155	160	3.2%
DP - Diploma Programme	11-12	61	74	21.3%
Total Students		491	530	7.9%

Per Board direction from its June budget retreat, in FY 2010-2011, student enrollment will increase to an average of 20 students per class (Kindergarten, Grade 11, and Grade 12 excepted). Additionally, a third Grade 5 class will be added in FY 2010-2011. FY 11/12 enrollment will also see a slight increase due to one additional, a total of three sections per grade, in Grade 7 – 10, and an additional section in G 11-12 during the following two years. An increase in enrollment in future years (Beyond FY 13/14) is not planned at this time and is at the sole discretion of the Board.

## Total Students



Total enrollment has increased steadily since FY 03/04 in harmony with the expansion of grade levels. The increase from 491 in FY 09/10 to 530 in FY 10/11 is due to the Board's decision to expand class sizes in an effort to increase State-funded revenues.

As a municipally owned and operated chartered school, Westlake Academy's attendance boundaries, and its resulting student demographics, differ from those of a typical independent school district. As set out in the Academy's charter granted by the Texas Education Agency (TEA), Westlake Academy's "primary boundaries" cover the corporate boundaries of the Town of Westlake. Children living in Westlake are automatically eligible to attend Westlake Academy, if they choose to enroll. The Academy also has what TEA defines as "secondary boundaries" that are geographically extensive and cover a major part of the Dallas-Fort Worth Standard Metropolitan Statistical Area (SMSA). Children residing in these secondary boundaries (which are public school districts identified in the Academy's charter) may attend Westlake Academy after being selected from a waiting list created by an annual lottery for student vacancies.

**Enrollment by grade, primary boundary residency, and secondary boundary (school district of residency) is illustrated below:**

### WESTLAKE ACADEMY STUDENT CENSUS - MAY 2010

Grade Level	Total Students	Primary		Secondary Boundaries								Included in appropriate ISD					
		Westlake Residents		Carroll ISD*		Keller ISD*		Northwest ISD*		Other Districts		Siblings on Wait List		Due to School Employee		Due to Town Employee	
		No. of Stud.	% of Stud.	No. of Stud.	% of Stud.	No. of Stud.	% of Stud.	No. of Stud.	% of Stud.	No. of Stud.	% of Stud.	No. of Stud.	% of Stud.	No. of Stud.	% of Stud.	No. of Stud.	% of Stud.
K	36	15	42%	1	3%	17	47%	3	8%	0	0%	2	6%	2	6%	1	3%
1	39	11	28%	2	5%	14	36%	3	8%	9	23%	1	3%	2	5%	1	3%
2	37	10	27%	2	5%	17	46%	4	11%	3	11%	0	0%	5	14%	1	3%
3	39	20	51%	2	5%	6	15%	9	23%	2	5%	6	15%	1	3%	1	3%
4	44	19	43%	1	2%	11	25%	8	18%	5	11%	1	2%	1	2%	1	2%
5	39	18	46%	1	3%	14	36%	6	15%	0	0%	0	0%	0	0%	0	0%
6	41	16	39%	2	5%	14	34%	6	15%	3	7%	4	10%	2	5%	0	0%
7	41	15	37%	5	12%	14	34%	6	15%	1	2%	10	24%	2	5%	0	0%
8	39	10	26%	3	8%	16	41%	7	18%	3	8%	8	21%	1	3%	1	3%
9	39	9	23%	5	13%	15	38%	9	23%	1	3%	1	3%	1	3%		0%
10	36	2	6%	4	11%	19	53%	7	19%	4	11%	1	3%	0	0%	0	0%
11	37	8	22%	4	11%	17	46%	4	11%	4	11%	0	0%	1	3%	2	5%
12	24	2	8%	1	4%	14	58%	4	17%	3	13%	0	0%	0	0%	1	4%
<b>Totals</b>	<b>491</b>	<b>155</b>	<b>32%</b>	<b>33</b>	<b>7%</b>	<b>188</b>	<b>38%</b>	<b>76</b>	<b>15%</b>	<b>38</b>	<b>8%</b>	<b>34</b>	<b>7%</b>	<b>18</b>	<b>4%</b>	<b>9</b>	<b>2%</b>

## Future Board Direction and Financial Forecast

The Board, at its June 18, 2010 planning retreat, directed staff to include the following in FY 2010-2011:

- Add all Academy related direct operating costs, previously in the municipal budget, into the Academy's operating budget
- Increase class size to an average of twenty (20)

Beginning in FY 2011-2012 the Board directed:

- Move all indirect Academy operating costs now expensed in the municipal budget to the Academy operating budget.
- Budget Blacksmith funding at a 75% level
- Increase enrollment via an expanded block schedule.

The following financial forecast was created to reflect these directives and supply the Board with a conservative estimate of how these decisions will affect future revenues. The key assumptions used to calculate future revenues are listed below the table. Integral to these assumptions is the conversion to a block schedule which will allow for the current class size increases as well as provide a structure that allows for further additions in the future.

This five year forecast indicates that once conservative estimates for expenditures and revenues have been calculated; there will be a budget shortfall in future years. Although this shortfall is due to a very conservative estimate of future Blacksmith Foundation revenues, it is in keeping with the Board's desire to focus on establishing a financial structure that provides for future needs while promoting financial sustainability.

# WESTLAKE ACADEMY - GENERAL FUND

## FIVE YEAR FORECAST

Fund Description	FY 10-11	FY 11-12	FY 12-13	FY 13-14	FY 14-15
<b>General Fund Beginning Fund Balance</b>	\$ 522,937	\$ 615,056	\$ 411,401	\$ 340,295	\$ 335,160
<b>REVENUES:</b>					
<b>Local Revenue</b>					
Westlake Foundation reimbursement for Salary	64,858	64,858	64,858	64,858	64,858
WAF, WAAC, Grants, Scrip, Other Local Rev	12,000	12,000	12,240	12,485	12,734
Blacksmith Apprentice Program (75% FY 11-12 & future)	419,230	361,883	373,748	385,613	385,613
Interest Earned	1,500	1,500	1,530	1,561	1,592
Food Services	3,000	3,000	3,060	3,121	3,184
Athletic Activities	51,953	53,512	55,117	56,771	58,474
Transportation/Parking	32,840	15,900	18,860	18,860	18,860
<b>Total Local Revenue</b>	<b>585,381</b>	<b>512,652</b>	<b>529,413</b>	<b>543,268</b>	<b>545,314</b>
<b>State Revenue</b>					
TEA Foundation funds	3,748,836	4,314,698	4,455,990	4,597,450	4,597,450
TRS On-behalf/Medicare Part B (Offset in Salary exp)	195,795	199,711	203,705	207,780	211,935
<b>TOTAL REVENUES</b>	<b>4,530,013</b>	<b>5,027,062</b>	<b>5,189,108</b>	<b>5,348,497</b>	<b>5,354,699</b>
<b>EXPENDITURES:</b>					
Object Code 61XX - Salaries	3,253,614	3,593,687	3,665,560	3,738,872	3,813,649
Object Code 62XX - Professional & Contracted Services	641,745	985,604	1,005,316	1,025,423	1,045,931
Object Code 63XX - Supplies & Materials	224,298	231,027	235,647	235,647	235,647
Object Code 64XX - Other Operating Costs	305,397	314,559	320,850	320,850	320,850
Object Code 65XX - Debt Service	-	93,000	20,000	20,000	-
Object Code 66XX - Capital Assets		133,000			
<b>TOTAL EXPEDITURES</b>	<b>4,425,054</b>	<b>5,217,877</b>	<b>5,247,374</b>	<b>5,340,792</b>	<b>5,416,078</b>
<b>OTHER RESOURCES/USES</b>					
Other Resources	7,000	7,000	7,000	7,000	7,000
Other Resources (Setting up capital lease for portables)		133,000			
Transfers Out	(19,840)	(19,840)	(19,840)	(19,840)	(19,840)
<b>Excess Revenues Over (Under) Expenditures</b>	<b>92,118</b>	<b>(203,655)</b>	<b>(71,106)</b>	<b>(5,134)</b>	<b>(74,218)</b>
<b>ENDING FUND BALANCE</b>	615,056	411,401	340,295	335,160	260,942
Assigned - Technology/FFE	100,000	100,000	100,000	100,000	100,000
Assigned - Uniform/Equipment Replacement	14,838	15,283	15,741	-	-
<b>ENDING FUND BALANCE (BASED ON 75% BSA donations)</b>	<b>\$ 500,218</b>	<b>\$ 296,118</b>	<b>\$ 224,553</b>	<b>\$ 235,160</b>	<b>\$ 160,942</b>
<b>\$\$ Per Operating Day</b>	<b>\$ 12,123</b>	<b>\$ 14,296</b>	<b>\$ 14,376</b>	<b>\$ 14,632</b>	<b>\$ 14,839</b>
<b># of Operating Days (based on 365) (75% BSA donations)</b>	<b>41</b>	<b>21</b>	<b>16</b>	<b>16</b>	<b>11</b>
<b>ENDING FUND BALANCE (BASED ON 75% BSA donations)</b>	<b>\$ 500,218</b>	<b>\$ 296,118</b>	<b>\$ 224,553</b>	<b>\$ 235,160</b>	<b>\$ 160,942</b>
<b>Additional 25% Blacksmith Apprentice donations</b>		120,628	124,583	128,538	128,538
<b>ENDING FUND BALANCE (BASED ON 100% BSA donations)</b>	<b>\$ 500,218</b>	<b>\$ 416,745</b>	<b>\$ 349,136</b>	<b>\$ 363,698</b>	<b>\$ 289,480</b>
<b># of Operating Days (based on 365) (100% BSA donations)</b>	<b>41</b>	<b>29</b>	<b>24</b>	<b>25</b>	<b>20</b>

**Key Assumptions:**

- A State Funding based on current FY 09-10 funding formula for all five years
- B FY 11-12 and future years - Blacksmith Apprentice Program budgeted at 75%
- C FY 11-12 - Includes four (5) new Secondary teachers and a third section in G7 - G10; G11 will grow to 3 sections in FY 12-13; G12 will grow to 3 section in FY 13-14
- D FY 11-12 - Added 3 portable buildings
- E FY 11-12 - Approximately \$325K added for indirect payroll costs of services performed by Town staff
- F 3% increase in all other expenditures FY 11/12; 2% increase in all other expenditures FY 12/13, then held flat.
- G 2% increase in Salary and Professional & Contracted Services each year.
- H Assigned fund balance reflects the portion being held for equipment/uniform replacement as well as FF&E and technology equipment



**A C A D E M Y**

*International World School*



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2600 J. T. Ottinger Road  
Westlake, Texas 76262

Phone: (817) 490-5757  
Fax: (817) 490-5758

[www.westlakeacademy.org](http://www.westlakeacademy.org)

## STRATEGIC PLAN

A central tenet of the Town of Westlake is the belief that communities with the brightest future are those where knowledge is highly valued and its goals and objectives are based on acquiring an education, learning together and imparting knowledge to our future generations. In Westlake’s case, those generations are found in the students attending the Academy now and in the future. In keeping with this philosophy, Westlake Academy is the only municipally owned and operated Charter School in the State of Texas and as such, is the largest operating department of the Town of Westlake.

The development of the Strategic Plan is designed to provide the Westlake community, our faculty, students, and parents and our peer schools with the knowledge necessary to understand the direction of the Academy as well as the emphasis the Board of Trustees places in educating our next generation of leaders.

The Strategic Plan contains the mission, vision, and values of Westlake Academy as defined by the Academy’s Board/Staff team. The Plan is intended to equip our faculty, parents, students, administration and the Board with a “road map” to pursue the desired outcomes that move the school closer to this vision and ultimately, to the highest level of student success we can attain with the resources provided.



Approved: April 5, 2010

## Governance Structure



Westlake Academy is governed by a six (6) member Board of Trustees comprised of the Board President and five (5) Trustees. These positions serve a dual role – as both the Academy’s governing board and the Town Council for the Town of Westlake. The Trustees serve two (2) year staggered terms of office and are responsible for the governance of the school, which includes adopting policies related to educational services and programs, approving the annual budget and appointment of members to the Westlake Academy Foundation.

The Board also appoints the Chief Executive Officer of the school, who is responsible for the Academy’s daily operations, staff appointment/management, plant maintenance, and financial administration. In addition, the CEO functions as the Town Manager for the Town of Westlake.

## MISSION / VISION

*“Westlake Academy is a nurturing, community-owned International Baccalaureate charter school whose mission is to achieve academic excellence and to develop life-long learners who become responsible global citizens.”*

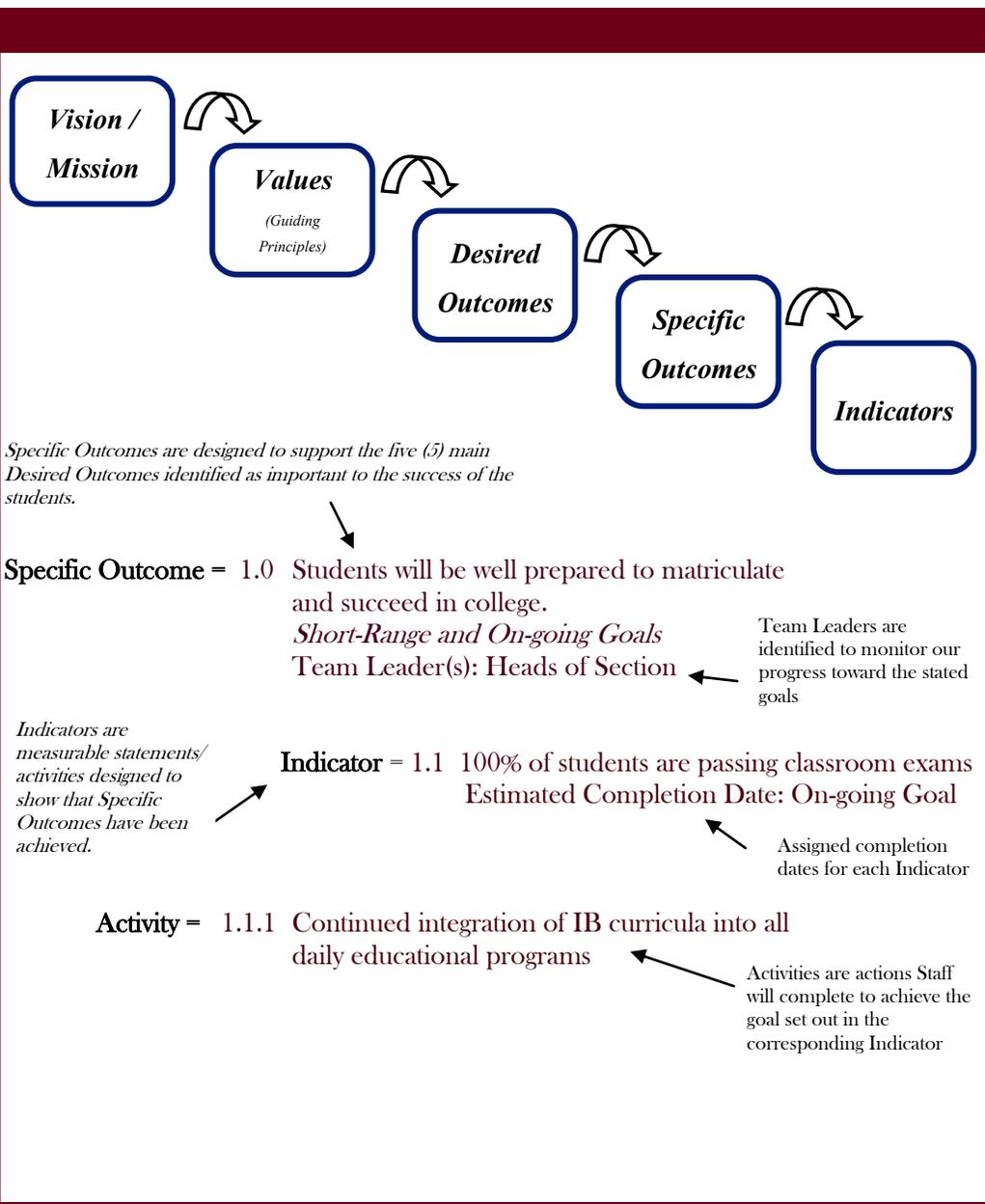
## VALUES (GUIDING PRINCIPLES)

- Academic success through the IB curriculum
- Student and family oriented environment
- Being a municipally owned and operated charter school
- Engaged students with international awareness
- Community involvement and support
- Diverse learning experience



# Strategic Plan Overview

The strategic plan is the result of many hours of review and discussion with the Board of Trustees, and Westlake Academy Staff, which spanned a year-long process where we gathered information, discussed our long-range goals and developed comprehensive guidelines to ensure student success. The Board met, during a planning retreat, to develop the mission / vision statement and identify the values that were important to the Academy. The plan was then expanded to include five (5) Desired Outcomes which the Staff used to develop Specific Outcomes, Indicators and Activities to accomplish these directives.



Specific Outcomes are assigned a deadline relative to the time anticipated it will take to complete the task.

Short Range = 1 - 2 years  
 Mid-Range = 2 - 3 years  
 Long Range = 3 - 5 years and On-going

## Description of Desired Outcomes



### High Student Achievement

Develop inquiring, knowledgeable, caring and disciplined young people who use their unique talents to create a better and more peaceful world through intercultural understanding and respect

### Strong Parent & Community Connections

To involve all stakeholders in building a better Westlake Academy community

### Financial Stewardship & Sustainability

To ensure sufficient, well managed resources to support and advance the mission of Westlake Academy

### Student Engagement - Extracurricular activities

To ensure that all athletics, community service and extra-curricular activities are held to the same standard of excellence as the curricula programs to promote well balanced students

### Effective Educators & Staff

Recruit, develop and retain a core faculty and staff with the personal qualities, skills and expertise to work effectively

## Highlights of Westlake Academy

- Westlake Academy is the **only** school in the state of Texas to provide their students with all three IB programs – Primary Years, Middle Years and the Diploma Program; and **one of five** schools to offer all three in the United States.
- Provides numerous extra-curricular opportunities, in addition to the rigorous curriculum, such as athletics, drum line, music, yearbook, *Black Cow* journalism and newspaper publishing, historian and garden club, student council, science and history competition, Model United Nations, etc.
- Our first graduating class, 24 students, have received over \$1 million dollars in scholarship offers!
- Rated as "Exemplary" by the Texas Education Agency for three (3) of the last seven (7) years

### PSAT Statistics for 2008/2009

Critical Reading	9th	10th	11th	Math	9th	10th	11th	Writing	9th	10th	11th
National Mean	41.6	41.6	46.7	National Mean	44	44	48.9	National Mean	41	41	45.8
Texas Mean	40.3	40.3	44	Texas Mean	43.5	43.5	47	Texas Mean	40.4	40.4	44.4
Westlake Students	48.9	50.6	56.5	Westlake Students	47.2	51.3	59.2	Westlake Students	46.5	48.5	54.7

## *Desired Outcome ~ High Student Achievement*



A central focus of Westlake Academy is to prepare students to achieve a world class education through the use of the IB curriculum and ultimately toward doing well in college.

Special attention will be given to providing students with the educational framework needed to help them experience success on their homework assignments and in taking classroom based tests. Both of which can be used as benchmark indicators as to a student's performance on the rigorous final IB exams administered during their senior year of the Diploma Program.

Students will receive instruction in foreign language studies, exposure to and application of modern technology in the classrooms, and be given the opportunity to model the IB Learner Profile traits that will assist them in the formation of their critical thinking skills.

### Profile Traits

Inquirers  
Knowledgeable  
Thinkers  
Communicators  
Principled

Open-minded  
Caring  
Risk-takers  
Balanced  
Reflective

Staff will focus on providing curriculum and school experiences that will translate into achieving the students goals of entering the college of their choice. Among other tasks, we will provide the students with time management and research study skills which are crucial to college coursework and examine the feasibility of providing on-campus review courses for the SAT and ACT exams along with the implementation of other external assessment tools to gauge the students capabilities in reading, mathematics and problem solving tasks.

We will also perform a complete alignment of the IB curriculum across the spectrum of our K-12 facility. This will allow each 'section' of students to better succeed as they progress through their learning experiences. For example, each subject (math, science, etc.) will undergo continuous review to ensure the curriculum and methods being taught in the Primary Years (PYP) will transition into the Middle Years Program (MYP) and so on, into the 11th and 12th grade, known as the Diploma Program (DP). Students who matriculate from Grade 6 (PYP) to Grade 7 (MYP) and from Grade 10 (MYP) to Grade 11 (DP) will be prepared do well in their studies.

As parents are an integral component to the achievements of the student, the Board of Trustees, through the use of the Westlake Academy Strategic Plan, have developed specific programs and directives designed to assist new families in their transition into the Academy's community along with maintaining multiple lines of communication for our continuing families.

Please see the following Specific Outcomes and Indicators associated with *High Student Achievement* for more information.

## *Desired Outcome ~ High Student Achievement (cont.)*

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### Specific Outcome

#### 1.0 Students will be well prepared to matriculate and succeed in college

##### *Short-Range and On-going Goals*

Team Leader(s): Heads of Section

##### 1.1 100% of students are passing classroom exams

Estimated Completion Date: On-going Goal

1.1.1 Continued integration of IB curricula into all daily educational programs

##### 1.2 Graduate 100% of our students

Estimated Completion Date: On-going Goal

##### 1.3 100% college enrollment for all graduates

Estimated Completion Date: On-going Goal

1.3.1 Continued integration of IB curricula into all daily educational programs

##### 1.4 90% will test for two (2) or more subject specific Diploma Program certificates

Estimated Completion Date: Spring, 2011

##### 1.5 Students will perform at a level that is within the top 25% (upper quartile) on college entrance exams (ACT, SAT) as compared to:

- State average
- Surrounding school districts
- Comparable IB schools

Estimated Completion Date: On-going Goal

1.5.1 Provide onsite testing to increase student access to exams; Research our ability to provide a preparatory SAT, ACT program within Westlake Academy.

##### 1.6 Review the use and interpretation of college skills readiness exams, which are necessary to gauge the student's ability to perform at the college level

Estimated Completion Date: Fall, 2010

1.6.1 Research the capacity and applicability of alternative programs, such as the College and Work Readiness Assessment (CWRA), for administration during freshman and senior years, to determine the college skills levels for the MYP and DP students

1.6.2 Explore the use of the Program for International Student Assessment (PISA), Progress in International Reading Literacy Study (PIRLS), Trends in International Mathematics and Science Study (TIMSS), iCritical Thinking Certification, etc. as evaluation tools of student progress

##### 1.7 Prepare students to use cutting edge technology flexibly and effectively

Estimated Completion Date: On-going Goal

1.7.1 Research the availability/partnership of a technical sponsor

1.7.2 Effectively integrate technology into all IB programs

##### 1.8 Develop time management and research skills study units to further prepare the students to succeed in college level courses

Estimated Completion Date: Fall, 2010

## *Desired Outcome ~ High Student Achievement (cont.)*

### Specific Outcome:

- 2.0 Graduate the maximum number of students with an IB Diploma on an annual basis – *On-going Goal*  
Team Leader(s): Diploma Program Coordinator
- 2.1 80% of graduates achieve the IB Diploma by 2015
- 2.1.1 Students will achieve at a level that exceeds the national average relative to other IB schools
- 2.2 90% will test for the complete panel of Diploma Program exams  
Estimated Completion Date: Spring, 2011

### Specific Outcome:

- 3.0 Students will excel on the TAKS test - *On-going Goal*  
Team Leader(s): Heads of Section
- 3.1 All students will pass the TAKS exams  
Estimated Completion Date: On-going Goal
- 3.1.1 Develop parameters to ensure the students are prepared for State mandated exams in a manner that aligns with the IB instruction
- 3.2 Exceed the number of commended students relative to internal and external assessments  
Estimated Completion Date: On-going Goal
- 3.2.1 Benchmark the students commended level relative to neighboring school districts  
(see also *High Student Achievement, 5.1*)
- 3.2.2 Establish regular and uniform progress reports as it relates to individual students on a year to year and by grade level basis (see also, *High Student Achievement, 9.8.1*)
- 3.3 Maintain the highest Texas Education Agency rating allowable for public schools  
Estimated Completion Date: On-going Goal

### Specific Outcome:

- 4.0 IB Learner Profile will be integrated throughout the entire spectrum of the Westlake Academy curricula and culture – *On-going Goal*  
Team Leader(s): Primary, Middle Years and Diploma Program Coordinators
- 4.1 Students will view learning as a life-long process and possess the following competencies:
- The ability to think critically, creatively, and solve problems
  - The ability to collaborate effectively, and lead by influence
  - The ability to think flexibly, deal effectively with change, and use a variety of tools to solve problems
  - The ability to adapt to new and unfamiliar surroundings, take initiative, and trust themselves to be creative
  - The ability to communicate effective and cogently (oral and written form)
  - The ability to access and analyze information
  - The ability to ask focused, purposeful questions

## *Desired Outcome ~ High Student Achievement (cont.)*

*(Specific Outcome 4.0—Integration of IB Learner Profile, cont.)*

- 4.2 Students will act as arbitrators to settle disputes  
Estimated Completion Date: Spring, 2011
- 4.2.1 Research the availability and integration of formal arbitration training to allow students the opportunity to develop problem solving strategies and dispute resolution skills
- 4.3 Students will demonstrate the following facets of international-mindedness:  
Estimated Completion Date: On-going Goal
- Knowledge and understanding beyond one's own nationality
  - Awareness and understanding of the interdependence among people
  - Awareness and understanding of the independence of people and countries
  - Awareness and understanding of the similarities and differences among people
- 4.3.1 Students will be provided with a fair and balanced view of issues and events
- 4.3.2 Curriculum will be presented in a holistic manner, so that both the cognitive and affective domains of learning are stimulated
- 4.3.3 Promote broad student participation in residential trips
- 4.4 Explore programs and partnership opportunities to foster international mindedness through the use of cultural/foreign exchange programs, Forgotten Diamonds, sister cities, etc.  
Estimated Completion Date: Fall, 2011

**Specific Outcome:**

- 5.0 Westlake Academy's IB curricula and assessment methods are a product of continuous review – *On-going Goal*  
Team Leader(s): Administrative Services Coordinator; Primary, Middle Years and Diploma Program Coordinators
- 5.1 Westlake Academy in top performing 5% of the following (for all grades):  
Estimated Completion Date: Fall, 2011
- Texas Charter schools
  - Texas public schools
  - Benchmark schools
- 5.1.1 Use TAKS and additional criteria, such as, SAT, PSAT, Stanford testing, etc. to determine comparable exam scores, applicable data sets and proper comparisons to benchmark our outcomes against other schools (*see also, High Student Achievement, 3.2.1*)
- 5.1.2 Review the use of the 'building evidence' component of the IB to assist the Staff in identifying the appropriate measures and methods to accurately compare our IB success with other schools
- 5.2 Develop methods to review the curriculum and create alignment with TEKS and between the Primary Years, Middle Years, and Diploma programs  
Estimated Completion Date: Fall, 2010

## *Desired Outcome ~ High Student Achievement (cont.)*

*(Specific Outcome 5.0– Review of IB curricula/assessments, cont.)*

- 5.2.1 Identify subject or activity specific programs (Mathematics, Science, Athletics, Spanish, English, etc.) to be reviewed annually, each spring and fall, for continuous improvement and internal evaluations
- 5.2.2 Create task force for curriculum recommendations on expansion and/or improvements to current course offerings (examples: additional foreign language, choir, media arts program, etc.)

Specific Outcome:

- 6.0 Create a list of benchmark schools for educational comparison and explore the formation of a consortium group to foster professional collaboration and methods review - *Short-Range Goal*  
Team Leader(s): Administrative Services Coordinator

Specific Outcome:

- 7.0 Work with Council, stakeholders, teachers, and staff to foster a discussion and generate a definition of “What makes an excellent school?” – *Short- Range Goal*  
Team Leader(s): Chief Executive Officer and Heads of Section  
*(see also Effective Educators and Staff, 5.1)*

Specific Outcome:

- 8.0 Students will possess a working proficiency in a second language – *Short/Mid-Range and On-going Goals*

Team Leader(s): Diploma Program Spanish Teacher

- 8.1 Develop a formalized process to gauge the proficiency levels and gather a teacher based assessment for each student at the beginning of each school year – (PYP, MYP and DP)  
Estimated Completion Date: Summer, 2010
- 8.2 Students matriculating in grades 6 and 10 meet identified grade level standards for second language proficiency  
Estimated Completion Date: Spring, 2011
- 8.3 Graduates will demonstrate the following:
  - Know how to communicate effectively in a number of situations and within the culture where the language is spoken
  - Communicate clearly and effectively in a range of situations; understand and accurately use oral and written forms of the language
  - Express ideas with clarity and fluency while understanding the vocabulary and common usage
  - Possess the ability to understand and respond appropriately to the written and spoken material of average difficulty

Estimated Completion Date: On-going Goal

- 8.4 Explore the feasibility of a full-time Spanish teacher for the primary grades  
Estimated Completion Date: Spring, 2011
- 8.5 Review the establishment of sister-school relationship for a Spanish immersion experience.  
Estimated Completion Date: Fall, 2012

## *Desired Outcome ~ High Student Achievement (cont.)*

### Specific Outcome:

- 9.0 Parents will be encouraged to participate in the educational process to support students in their studies – *Short/Mid-Range and On-going Goals*  
Team Leader(s): Primary, Middle Years, and Diploma Program Coordinators
- 9.1 Develop methods to achieve 100% attendance rate for new parents at parent/teacher meetings  
Estimated Completion Date: Summer, 2011
- 9.2 Create an educational development process for parents to simulate the student's IB learning environment and increase their understanding of the curricula  
Estimated Completion Date: Spring, 2012
- 9.3 Provide parents with information from the IB action kits to further communications, explain curriculum and answer related questions  
Estimated Completion Date: Summer, 2010
- 9.4 Draft parent commitment agreement, which will explain the homework requirements, IB philosophy and learner profile, along with information relative to each program that will augment the parents understanding of IB and identify the comprehensive structure of the Westlake Academy learning environment  
Estimated Completion Date: Summer, 2010
- 9.4.1 Provide parenting resources, strategies and focus emails from Staff
- 9.5 Conduct mandatory new parent meetings to review the parent commitment agreement, and other items specific to Westlake Academy to thoroughly identify the topics and focus items necessary for their children to succeed  
Estimated Completion Date: On-going
- 9.5.1 Open meetings to interested parents on the waiting list
- 9.6 Develop transitional meetings for those students and parents completing one program and moving into another (PYP to MYP/MYP to DP)  
Estimated Completion Date: Summer, 2011
- 9.7 Identify and provide volunteer opportunities to involve parents/grandparents in the educational process  
Estimated Completion Date: On-going
- 9.7.1 Streamline the volunteer application process to reduce the clearance time; research the use of an online application form
- 9.7.2 Develop process to track the number of volunteer hours and benchmark with other schools and utilize the data in relative grant opportunities
- 9.7.3 Examine the feasibility of implementing a full-time volunteer coordinator position
- 9.8 Create content mechanism for quick parent access to their child's academic progress in all subjects  
Estimated Completion Date: Summer, 2010
- 9.8.1 Establish standard procedures, timelines and content for all faculty for placement of student grades, assignments, course syllabi, etc. in an online access point for constant parent engagement of child's academic progress on a real time basis

(see also, *High Student Achievement, 3.2.2*)

## *Desired Outcome ~ High Student Achievement (cont.)*

Specific Outcome:

10.0 Consistently review the Staff to student ratio to determine reasonable levels of the number of students per class – *On-going Goal*

Team Leader(s): Administrative Services Coordinator

10.1 Heads of Section to perform analysis on an annual basis, during the budget process, and report the information to the CEO

Estimated Completion Date: On-going Goal



## *Desired Outcome ~ Strong Parent & Community Connections*



The involvement of the entire Westlake Academy community is important to the achievements of the school and the students. Our group of stakeholders include a wide range of different types of individuals and contributors who work in tandem with our educators and Staff on a daily basis.

These range from the families of our children, residents of Westlake, corporate businesses who support our efforts, and educational allies, such as various philanthropic foundations. All of whom help to create the unique environment you and your student will find at the Academy.

Staff will focus on strengthening our ties within the Westlake community, with neighboring school districts, philanthropic organizations and benchmark schools, through multiple avenues, such as the use of the Academy's school newspaper, *The Black Cow*, the development of internship programs with local businesses, collaborative efforts for regional training and forming relationships with education oriented non-profit organizations.

The goal of this Desired Outcome is to further inform our residents and families of the current topics of interest to the students with the journalistic reflections and articles found in their news articles along with allowing students the opportunity to explore aspects of the corporate world by working closely with industry leaders.

In addition, a parent survey will be presented to the Board for approval on an annual or biyearly basis to promote the formal exchange of information with our parents. This will allow each family with children in the school to express their opinion on a range of topics which are important to the direction of the school and our overall success.

Please see the following Specific Outcomes and Indicators associated with *Strong Parent Commitment* for more information.

## *Desired Outcome ~ Strong Parent & Community Connections, (cont.)*

### Specific Outcome:

#### 1.0 Westlake Academy will work in tandem with the Town to foster community ties – *Mid-Range and On-going Goals*

Team Leader(s): Administrative Services Coordinator

##### 1.1 Distribute the Black Cow newspaper to all households in the Westlake Academy community and Westlake residents

Estimated Completion Date: On-going Goal

###### 1.1.1 Open Black Cow subscription to parents on the waiting list

##### 1.2 Research the development of a newsletter to be distributed to businesses and other concerned parties in the community

Estimated Completion Date: Spring, 2012

###### 1.2.1 Work with the Director of the Westlake Academy Foundation to determine the level of interest and appropriate subject matter of the newsletter

##### 1.3 Investigate the development of a community education program (Spanish courses, partnerships with local colleges, recycling and composting classes, arts/ceramics)

Estimated Completion Date: Spring, 2011

###### 1.3.1 Perform a survey to determine the types of courses according to community feedback

###### 1.3.2 Contact the local colleges and discuss partnerships for on-site credit courses as a satellite campus

##### 1.4 Work with Town Staff to develop an internship program for Diploma Program students in the local business community

Estimated Completion Date: Spring, 2010

###### 1.4.1 Include the use of job-shadowing on a week-by-week — one-time occurrence and/or long term opportunity

### Specific Outcome:

#### 2.0 Maintain multiple avenues of communication between the school and Westlake Academy stakeholders and develop a communication plan which contains at a minimum:

Team Leader(s): Heads of Section; Administrative Services Coordinator – *Short-Range and On-going Goals*

##### 2.1 Conduct the parent survey on an annual, or bi-yearly, basis to assist the Staff in their educational efforts; identify areas in need of improvement and promote feedback opportunities for parents

Estimated Completion Date: On-going Goal

##### 2.2 Review the current web site and re-design as needed to increase flexibility and user-friendly aspects of navigation/information

Estimated Completion Date: Spring, 2011

###### 2.2.1 Expand Parent survey questions to include additional feedback on web site configuration and usage trends

## *Desired Outcome ~ Strong Parent & Community Connections, (cont.)*

*(Specific Outcome—2.0, Stakeholder Communication, cont.)*

- 2.2.2 Compare CMS platforms to streamline the updating procedures for the web site
- 2.3 Increase the use of technology and outreach measures to foster transparency and involve the Academy community  
Estimated Completion Date: On-going Goal
  - 2.3.1 Develop affiliate access to the web site to provide the House of Commons, Westlake Academy Athletic Club, Black Cow, etc. with the ability to link their home page to the school
  - 2.3.2 Draft parameters for posting content to the web site to ensure consistent delivery of information to parents/students
  - 2.3.3 Publish and maintain grade level web sites and the Academy web site
  - 2.3.4 Research the implementation of online accessible grading systems to inform parents of student progress
  - 2.3.5 Research the Town's sign ordinance to determine the feasibility of the construction of an informational sign to be placed on J. T. Ottinger Road in order to post events and announcements to the school community and Westlake residents
- 2.4 Develop and update a community events link through the web site  
Estimated Completion Date: Fall, 2010
  - 2.4.1 Add community events link to include major events such as Arbor Days, Monster Mash, Tree Lighting Ceremony, Decoration Day, etc.
- 2.5 Formalize procedures through the CEO's office to gather feedback from parents and students who withdraw from the Academy and use for continuous improvement  
Estimated Completion Date: Fall, 2010

**Specific Outcome:**

- 3.0 **Ensure a smooth transition of new students into Westlake Academy**  
**Team Leader(s): Heads of Section; Primary, Middle Years, and DP Coordinators, Primary and Secondary Counselors – *Short-term and On-going Goals***
  - 3.1 Develop peer mentors for new students and families  
Estimated Completion Date: Summer, 2010
    - 3.1.1 Encourage House of Commons to assist Staff in the development of the peer mentors for families
    - 3.1.2 Utilize the student ambassadors to assist new students with their transition in the Westlake Academy community
    - 3.1.3 Sponsor a mandatory orientation program for new students
    - 3.1.4 Establish annual introductory meetings with DP Coordinator and Secondary Counselor to answer questions and concerns of the student as it relates to the DP Program

## *Desired Outcome ~ Strong Parent & Community Connections, (cont.)*

### Specific Outcome:

- 4.0 Continue to establish local business support to promote the Academy and community events

Team Leader(s): Administrative Coordinator – *Mid-Range and On-going Goals*

- 4.1 Increase corporate community participation in events and activities  
Estimated Completion Date: Summer, 2012

- 4.1.1 Host Westlake Academy night at fast food restaurants to promote fundraising (allow for a portion of sales to return to the school and/or wear spirit wear to receive discount); work with HOC, specific class grades to develop opportunities
- 4.1.2 Host movie nights, etc. with corporate sponsors to build ‘community’ within the school and Town
- 4.1.3 Corporate student events – work with business community to sponsor a ‘teaching’ event/night (i.e. Fidelity could speak on saving/investing at an early age, discussions regarding the types of students businesses would like to employ and/or utilize as interns)
- 4.1.4 Discuss the posting of athletic jerseys, photos of athletes, sports statistics, etc. in local restaurants or businesses

### Specific Outcome:

- 5.0 Foster ties with organizations which will assist Westlake Academy in achieving their goals - such as, other schools and philanthropic groups (Hudson Foundation and neighboring ISD’s, etc.) – *Short-Range Goal*

Team Leader(s): Chief Executive Officer, Heads of Section and Administrative Coordinator



## *Desired Outcome ~ Financial Stewardship and Sustainability*



Westlake Academy is in a unique situation being an open-enrollment charter school. Funds for our daily operations are supplied largely through State of Texas public education funds, as well as the Town of Westlake funding. These two funding sources are supplemented by private donations. These important donations are raised primarily through the annual Blacksmith Campaign, which is coordinated and conducted by the Westlake Academy Foundation.

Town of Westlake funding, through the municipal budgeting process, remits payments for the debt service on all bonds issued to build and/or expand the Academy. Cross-organizational support is provided through the combining of departmental resources from the Town departments, which include finance, human resources/administrative, technology, and facilities maintenance, etc., for the needs of the Academy Staff.

Financial stability and the procurement of funds to meet the needs of our current and future students is a priority for the Academy. The school is an open-enrollment charter school that is owned and operated by the Town of Westlake, and as such, is the largest operating department of the Town.

A guiding philosophy of the operational practices of the Academy is shown through the use of these types of resource sharing opportunities that avail themselves when a school is owned and operated by a municipality. Since a significant portion of the Town's municipal budget is allocated to the support and success of the student's at the Academy, the Town Council/Board of Trustees and the Staff consistently strive to identify and implement cost saving measures which will increase our capacity to serve our students while being good stewards of the financial resources of the Town.

The organizational structure which allows the Town Council members to also serve on the Board of Trustees, further displays the commitment to the success of the school found within the Westlake community. The board members are able to gain a broad perspective on the challenges and opportunities facing both the Town as a whole, including the school, while providing consistent and proactive governance policies to guide the Staff. The budget is approved on an annual basis by the Town Council/Board of Trustees. The board then works closely with the Westlake Academy Foundation including the appointment of members to the Foundations' Board of Directors.

The Town Council/Board members also appoint the executive leadership through the Town Manager/Chief Executive Officer position. This person oversees and appoints the Westlake Academy Leadership Team, the Academy's daily operations, and manages the financial components of the school. In addition, the Town Manager/CEO, and Academy Leadership Team, work together in supporting the Board's policy initiatives, including the Strategic Plan, as well as making recommendations to the Board relative to policy options and IB academic program choices.

The Staff will continue to look for ways to implement cost savings measures to maximize our financial return on the money entrusted to us for the student's education. This will include looking for opportunities to partner with the Westlake Academy Foundation to sponsor fundraising events and working with other philanthropic groups who would like to be a part of the success of Westlake Academy.

Please see the following Specific Outcomes and Indicators associated with *Financial Stewardship and Sustainability* for more information.

## *Desired Outcome ~ Financial Stewardship and Sustainability*

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### Specific Outcomes:

1.0 Westlake Academy will work with the Town staff to provide cost effective services to the students and stakeholders

Team Leader(s): Administrative Services Coordinator - *On-going Goals*

1.1 Operate within budget allocation on an annual basis

Estimated Completion Date: On-going Goal

1.1.1 Provide quarterly reports to the Board of Trustees

1.1.2 Staff will remit receipts and deposits to the Finance Department in a timely manner (at least once a week)

1.1.3 Staff will handle monetary transactions in a manner consistent with the Town's approved financial practices policy

1.2 All purchases will be negotiated and/or researched to ensure the best and lowest possible bid/price for the Academy

Estimated Completion Date: On-going Goal

1.2.1 Heads of Section and Administrative Coordinator will collaborate to identify the best/appropriate vendor for school related expenditures

### Specific Outcome:

2.0 Westlake Academy Staff and students will work with the Town and community to maximize the efficient use of utilities and procurement of school resources – *Short-Range Goal*

Team Leader(s): Administrative Services Coordinator; Facilities and Recreation Director; Technology Coordinator

2.1 Reduce utility costs by 10% within 18-months and explore recycling opportunities

Estimated Completion Date: Summer, 2011

2.1.1 Promote the conservation of electricity, control the usage of water to non-peak hours and work with the Facilities Director to install rain control sensors for watering

2.1.2 Reduce the use of printers/copiers to lower costs; research 'printing on demand' technology similar to college systems (possible electronic submission of assignments)

2.1.3 Recommend new technology to reduce the need to print/copy items (Smart Boards, etc.)

2.1.4 Work with Public Works and Facilities Director to expand recycling opportunities on campus (computers, paper, etc.) and to involve community in those efforts

### Specific Outcomes:

3.0 Compensation packages for the educators and Staff will be regularly reviewed to remain competitive with surrounding school districts

Team Leader(s): Director of Administrative Services – *On-going Goal*

3.1 Goals will be set to maintain teacher compensation at a competitive level as compared with surrounding school districts

Estimated Completion Date: On-going Goal

## *Desired Outcome ~ Financial Stewardship and Sustainability (cont.)*

### *(Specific Outcome 3.0—Compensation Packages, cont.)*

- 3.1.1 Human Resources Director to perform analysis on an annual basis and prepare a report for the CEO
- 3.1.2 Study options and feasibility of compensation systems that reward teacher effectiveness relative to student achievement

### Specific Outcome:

#### 4.0 Staff will support and assist the Westlake Academy Foundation in fundraising and grant opportunities

Team Leader(s): Heads of Section – *Mid-Range and On-going Goals*

- 4.1 Staff will participate in Gallery Night and other fundraising events  
Estimated Completion Date: On-going Goal
  - 4.1.1 Art teachers will serve in an advisory capacity to the Director of the Foundation to promote and recruit parents/students to submit art work for Gallery Night
- 4.2 Conduct annual joint goal setting meetings with the Foundation and Staff  
Estimated Completion Date: On-going Goal
- 4.3 Create Staff task force to work with the Foundation Director to pursue grant opportunities  
*(see Financial Stewardship and Sustainability, 6.2.1)*  
Estimated Completion Date: Spring, 2012
- 4.4 Work with the Foundation to develop expansion opportunities to increase the number of students who are provided access to the IB programs  
Estimated Completion Date: Spring, 2013
- 4.5 Begin the implementation of an alumni program for the Academy  
Estimated Completion Date: Fall, 2010

### Specific Outcome:

#### 5.0 Increase the growth of resources

Team Leader(s): Chief Executive Officer; Heads of Section – *Short/Mid-Range and On-going Goals*

- 5.1 Strive to reach participation rate of 90% of parents in the Blacksmith Apprentice program to maximize parent participation and support the efforts of the Academy  
Estimated Completion Date: On-Going Goal
  - 5.1.1 Conduct informational sessions to explain the importance of the Blacksmith program and answer questions regarding the donations
  - 5.1.2 Staff to establish meetings with the Foundation to discuss and identify additional avenues to promote the Blacksmith Program at school events; discuss ways to increase the parents understanding of the linkage of their donations and the actual use in the classroom
  - 5.1.3 Work with the Foundation to prepare and distribute flyers and email notifications to kick-off the campaign drive and follow-up with parents to increase participation rates

## *Desired Outcome ~ Financial Stewardship and Sustainability (cont.)*

### Specific Outcome:

#### 6.0 Constant study, analysis, and emphasis on effective use of all financial resources to attain long term financial stability

Team Leader(s): Chief Executive Officer

- 6.1 Continued progress each fiscal year to improve Westlake Academy's operational efficiencies and move closer to fully covering the following: a.) all operating costs and b.) improved coverage of direct/indirect costs in the municipal budget other than debt service  
Estimated Completion Date: Spring, 2010
- 6.2 Heads of Section/WALT team to work in tandem with CEO to review the financial requirements and funding options for the school  
Estimated Completion Date: Spring, 2011
  - 6.2.1 Benchmark the finances of Westlake Academy relative to other comparable IB and Charter schools for both operational and debt service expenditures
  - 6.2.2 Research grant opportunities to augment revenue sources  
*(see Financial Stewardship and Sustainability, 4.3)*
- 6.3 Perform regular reviews of the financial policies associated with the Academy  
Estimated Completion Date: On-going



## *Desired Outcome ~ Student Engagement*



Student engagement is an integral component of the Academy's cornerstone, the International Baccalaureate (IB) curriculum. The IB curriculum rests on a learning philosophy that emphasizes an individualized, inquiry based platform tailored to a child's learning strengths and can be seen in the profile traits which are woven into the curriculum of the school. Students are encouraged to display the following behaviors in their school work and extra-curricular activities, which are found in the IB Learner Profile:

Inquirers  
Knowledgeable  
Thinkers  
Communicators  
Principled

Open-minded  
Caring  
Risk-takers  
Balanced  
Reflective

Leadership and community engagement opportunities are provided at Westlake Academy through various service requirements used to benefit local charities/non-profit based groups. We also use student-based groups, athletics and are researching the addition of summer educational opportunities to foster student engagement.

The Academy has implemented a "House" system where each student and faculty member is assigned to a House for the length of their tenure at the school. Each House was named after individuals who represent the qualities important to our mission statement. The system fosters school and team spirit, along with a sense of community through inter-campus competition and service based projects to help those in need. The Strategic Plan contains initiatives to promote and provide the necessary support for the House system to thrive and increase student participation.

Students are also engaged through the use of many extra-curricular opportunities such as, music programs, book and chess clubs, drum line, junior historians, Rotary Interact Club, Future Business Leaders, drama club, dancing clubs, etiquette classes, etc. The goal is to support the IB through these opportunities, which allow the students to be well-rounded individuals with varying interests that can be explored and nurtured in a wide range of student groups.

Athletic programs are also important to the school and allow the children to explore their natural talents through competitive sports and active exercise-based participation. We offer several options when it comes to team choice — including, volleyball, soccer, cross-country, six (6) man football, basketball, softball and baseball, to name a few. Many sports are offered for both a boys and girls team, with our soccer teams fielding a co-ed mix of students. Competition is balanced with the educational requirements of the Academy and many of our teams have been successful enough to either advance to or win the Texas Christian Athletes Fellowship state championships in their respective sports.

Please see the following Specific Outcomes and Indicators associated with *Student Engagement* for more information.

## *Desired Outcome ~ Student Engagement (cont.)*

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### Specific Outcome:

- 1.0 Westlake Academy Staff will promote school-wide leadership, athletic, community service and extra-curricular opportunities for students  
Team Leader(s): Primary, Middle Years, and DP Coordinators; Athletic Director – *Short-Term and On-going Goals*
  - 1.1 Promote and develop community service opportunities to ensure that all students, K-12, complete the necessary service hours  
Estimated Completion Date: Fall, 2011
    - 1.1.1 Establish online activities calendars, which allow for the coordination of extra-curricular, athletic, and community service activities
    - 1.1.2 Staff will continually review community service guidelines to prepare Primary and Middle Years students to meet the demands of the CAS requirements in the DP program
  - 1.2 Include or expand wording in the Parent Survey to establish a benchmark approval rating for the athletic sports and extra-curricular programs  
Estimated Completion Date: Spring, 2011
    - 1.2.1 Administer annual student survey to gauge approval rating and suggestions to the sports and extra-curricular events offered at the Academy
    - 1.2.2 Staff will support and collaborate with the Westlake Academy Athletics Club
  - 1.3 Provide diverse opportunities for non-athletic based extra-curricular programs  
Estimated Completion Date: Fall, 2011
    - 1.3.1 Identify and pursue Staff sponsors for science, debate, Odyssey of the Mind, etc.
  - 1.4 Research and if feasible, implement UIL participation in academic events for students  
Estimated Completion Date: Fall, 2010
  - 1.5 Develop department based strategic plan for athletic program to identify main goals and objectives to support and serve the student athletes  
Estimated Completion Date: Fall, 2010
  - 1.6 Examine the current athletic conference and compare with alternative groups, such as the University Interscholastic League (UIL), Texas Association of Private and Parochial Schools (TAPPS), for alternative sports opportunities and a broader base of competition schools  
Estimated Completion Date: Fall, 2010

### Specific Outcome:

- 2.0 Prepare an annual student based survey (current and alumni) to cover topics relative to their experiences at Westlake Academy, satisfaction levels with athletics and extra-curricular programs, curriculum feedback, etc.  
Team Leader(s): Administrative Services Coordinator; Heads of Section – *On-Going Goal*

## *Desired Outcome ~ Student Engagement (cont.)*

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### Specific Outcome:

#### 3.0 Staff will promote and support the House system

Team Leader(s): House Coordinator – *Mid-Range Goal*

3.1 Work with the House coordinator to identify House leadership opportunities and establish regular participation in major events

Estimated Completion Date: Fall, 2012

3.2 School sponsored service activities to work through the House system to increase participation

Estimated Completion Date: Fall, 2012

### Specific Outcome:

#### 4.0 Westlake Academy will sponsor summer programs for educational advancement

Team Leader(s): Middle Years, Diploma Program Coordinator and Secondary Counselor – *Mid-Range Goal*

4.1 Finalize discussions as to the need and offering of summer school programs for Secondary classes

Estimated Completion Date: Spring, 2010

4.2 Research the ability of summer programs of surrounding businesses, such as the Solana Club and other school districts, to expand activities into offerings for Academy students

Estimated Completion Date: Spring, 2011

### Specific Outcome:

#### 5.0 Students will be recognized for achievements

Team Leader(s): Heads of Section – *On-Going Goals*

5.1 Staff will recognize students within the Westlake Academy community

Estimated Completion Date: On-going Goals

5.1.1 Recognition to occur at commendation ceremonies; announcements at flag and where applicable, through signs posted around the school, in newsletters, and/or Black Cow, etc.

5.2 Students will receive recognition in local newspapers for educational, service and/or athletic achievements, etc.

Estimated Completion Date: On-going Goals

5.2.1 Athletic Director will notify publication entities of sports scores and outstanding student successes

5.2.2 Staff will provide press releases to publications for notable accomplishments in academics or service related activities

## *Desired Outcome ~ Effective Educators and Staff*



Effective student education cannot and will not occur at Westlake Academy without effective educators and staff. This is a given, and for that reason, this desired outcome has been developed and identified as an important Specific Outcome in the Strategic Plan.

Recruitment, development, and retention of faculty and staff are the areas of highest dollar investment by Westlake Academy. Investment in this valuable resource, our employees, yields results in the classroom as the correlation between high student achievement and effective teachers is indisputable.

To that end, resources will continue to be marshaled through a variety of initiatives identified in this Plan, all of which, are intended to pursue continuous learning opportunities for Academy faculty and staff. Emphasis will be maintained on providing, but also increasing, IB training to all our teachers with the goal of all faculty having the highest level of IB training available.

Other staff learning opportunities will be developed, featured and explored, including but not limited to, collaborative efforts with area schools to bring nationally and regionally known educational trainers and speakers to the Academy. This will assist in the creation of an environment that nurtures an organizational culture of continuous improvement for our teachers and furthers their professional development.

The Strategic Plan identifies the need to map out the Academy's future campus facility needs so that we can anticipate the types of facilities our teachers need to be effective in the classroom. A multi-year technology plan is slated to be developed through this Desired Outcome to coordinate the further implementation of technology to maximize teacher effectiveness with our students.

Development of Westlake Academy as an "employer of choice" will also emphasize strong teacher recruitment initiatives to hire teachers who are passionate about what they do and seek to inspire their students to have a passion for learning. Teacher development and retention will include a variety of mentoring and coaching programs that involve the teacher assessing and critiquing their own performance to take it to the "next level" with the facilitation of a performance coach. Finally, a variety of means identified in this Plan will be used to promote an organizational culture that values and fosters leadership and collaboration among teachers across curricula.

Please see the following Specific Outcomes and Indicators associated with *Effective Educators and Staff* for more information.

## *Desired Outcome ~ Effective Educators and Staff, (cont.)*

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### Specific Outcome:

- 1.0 Educators and Staff will attend professional development training opportunities  
Team Leader(s): Heads of Section; Primary, Middle Years, and Diploma Coordinators – Short/  
Mid-Range and On-going Goals
  - 1.1 Develop an organizational culture and framework for professional development  
Estimated Completion Date: On-going Goals
    - 1.1.1 Heads of Section to work with Staff to identify the type/frequency of training opportunities
    - 1.1.2 Maintain imbedded professional development within the IB for Staff
    - 1.1.3 Conduct public speaking training, teamwork and leadership development for Staff
    - 1.1.4 Examine the feasibility of developing an in-house professional development coordinator position
  - 1.2 Examine the implementation of a teacher focused professional development program such as the National Board for Professional Teaching Standards (NBPTS)  
Estimated Completion Date: Summer, 2010
    - 1.2.1 Prepare a report for the Board of Trustees outlining the benefits and professional development advantages of the program
  - 1.3 Secure funding for the leadership team to participate in the Change Leadership Group training, or similar programs, which focuses on educational leadership and mentoring of teachers  
Estimated Completion Date: Spring, 2011
  - 1.4 Staff will provide reports on workshops and professional development meetings  
Estimated Completion Date: Spring, 2011
    - 1.4.1 Develop a workshop summary form to describe experiences and record materials and contacts from workshops; Organize to provide reference for all teachers
    - 1.4.2 Implement effective teaching strategies acquired from attending professional development training sessions
    - 1.4.3 Prepare presentations to the Board of Trustees, on an as needed basis, outlining the benefits and training received at professional development courses
  - 1.5 Research the hosting of professional development courses with surrounding schools and local businesses  
Estimated Completion Date: Summer, 2013
    - 1.5.1 Contact schools to determine interest and opportunities for training
    - 1.5.2 Prepare report and submit to Head(s) of Section/CEO/BOT by Fall of 2010

## *Desired Outcome ~ Effective Educators and Staff, (cont.)*

### Specific Outcome:

- 2.0 Staff will conduct on-site visits with IB officials for evaluation purposes and perform periodic review of the Academy's Charter document

Team Leader(s): Heads of Section – On-going Goals

- 2.1 Conduct consistent review of the Academy Charter along with appropriate recommendations to the Board as to necessary procedural changes and amendments

Estimated Completion Date: On-going Goals

- 2.2 Staff will work with administration to complete preparatory activities and official on-site visits for IB evaluation and Charter renewal applications

Estimated Completion Date: On-going Goals

### Specific Outcome:

- 3.0 Promote an environment and culture which fosters leadership and collaboration across K-12 faculty

Team Leader(s): Heads of Section – *Short-Range and On-Going Goals*

- 3.1 Hold monthly whole staff/faculty meetings and 'as needed' section meetings to promote staff development

Estimated Completion Date: On-going Goal

- 3.2 Incorporate the Strategic Plan of Westlake Academy into staff meetings and staff participation activities

Estimated Completion Date: On-going Goal

- 3.3 Integrate the mission, vision and value statements of the Academy into documents and staff communications; post the information in various school locations

Estimated Completion Date: Fall, 2010

- 3.4 Conduct Westlake Academy Leadership Team meetings on a regular basis

Estimated Completion Date: On-going Goal

- 3.5 Implement the use of video sessions to provide feedback on meeting structure and avenues for improvement of leadership team and presenters of information to faculty

Estimated Completion Date: Summer, 2011

- 3.6 Research the use of a teacher survey to facilitate communication with the Board and Leadership Team of the Academy.

Estimated Completion Date: Fall, 2012

### Specific Outcome:

- 4.0 Draft long-range facility master plan and integrate with the capital improvement plan (CIP) for the Town of Westlake

Team Leader(s): Chief Executive Officer; Facilities and Recreation Director – *Short-Range Goal*

- 4.1 Work with the Leadership Team to establish a viable facility planning and review process

Estimated Completion Date: Spring, 2011

- 4.2 Draft facility master plan (FMP) scope with the Board and receive direction

Estimated Completion Date: Fall, 2011

- 4.3 Integrate with the CIP for the Town

Estimated Completion Date: Fall, 2011

## *Desired Outcome ~ Effective Educators and Staff, (cont.)*

### Specific Outcome:

- 5.0 WA will recruit, develop, and retain effective and highly qualified teachers , staff and management  
Team Leader(s): Chief Executive Officer and Heads of Section – *Short-Range and On-going Goal*
- 5.1 Develop a specific profile and definition of the traits, abilities, skills, and competencies, which define an “effective, highly qualified and accomplished teacher, support staff (non-teaching) position, and Head of Section (principal) position” (see also, *High Student Achievement, 7.0*)  
Estimated Completion Date: Fall, 2010
- 5.1.1 Incorporate the profile into the annual review process for Staff
- 5.2 Create teaching teams to support and review in-class presentations and teaching methods  
Estimated Completion Date: Spring, 2012
- 5.2.1 Video tape four (4) classroom sessions for each teacher, on an annual basis, to create a method for coaching Staff
- 5.3 Review the use of ‘Fund 100’ for teacher and staff development opportunities (teacher grants, professional development, legacy teachers)  
Estimated Completion Date: Spring, 2011
- 5.4 All teachers will receive IB training, as well as Staff and administrators becoming conversant in all state requirements  
Estimated Completion Date: On-going Goal
- 5.5 Perform exit interviews with all teachers/staff to determine reasons for leaving and possible improvements  
Estimated Completion Date: Fall, 2010
- 5.5.1 Closely monitor and track reasons for voluntary contract refusal

### Specific Outcome:

- 6.0 Develop a multi-year technology plan for the Academy  
Team Leader(s): Director of Administrative Services – *Mid-Range Goal*

### Specific Outcome:

- 7.0 Structure, systems, and protocols that address academic and administrative needs will be implemented and communicated to Staff  
Team Leader(s): Administrative Coordinator – *Mid-Range Goal*
- 7.1 Compile a list of all internal processes (e.g. field trip procedures, check requests, attendance, expense accounts, etc.) and place in a single manual for teachers/staff  
Estimated Completion Date: Summer, 2012
- 7.2 Codify all procedures and protocols for the school and make the accessible to faculty and staff  
Estimated Completion Date: Summer, 2012
- 7.2.1 Compile a list of all reports required for IB, state and federal authorities and put into place procedures to ensure full compliance

## Performance Measurements

The budget is a means to allocate financial resources to create certain educational outcomes as predetermined by the Board in the strategic planning process and evidenced in the Service Level Adjustment section that follows. These outcomes can lend themselves to measurement. By various metrics, we can ascertain the point at which Westlake Academy is performing at a high level. We can also identify areas where additional emphasis or resources are needed to generate continuous improvement in terms of the outcomes the Board has identified as a priority. The strategic plan utilizes numerous outcome objectives that in and of themselves represent relative measures of success or performance measures. Over time it is anticipated that these measures will grow in their usefulness as we continue to identify and track the results we wish to achieve.

One of the key measures chosen in the strategic planning process pertains to the Academy’s campus rating as determined by the Texas Education Agency (TEA). The Board has established a goal of achieving “Exemplary” status on an on-going annual basis.

**This chart shows the Academy’s State mandated TAKS (Texas Assessment of Knowledge and Skills) results over time by subject area as well as the campus ratings by the Texas Education Agency (TEA):**

Description	FY 03/04	FY 04/05	FY 05/06	FY 06/07	FY 07/08	FY 08/09	FY 09/10
Reading/English/Language Arts	98%	98%	99%	98%	99%	100%	98%
Writing	97%	97%	99%	91%	93%	100%	96%
Social Studies	N/A	N/A	99%	95%	98%	100%	99%
Mathematics	97%	91%	95%	91%	93%	98%	94%
Science	93%	85%	78%	88%	96%	99%	99%
Texas Accountability Rating	Exemplary	Recognized	Recognized	Recognized	Exemplary	Exemplary	Exemplary

The Academy’s Strategic Plan has other metrics identified to measure Specific Outcomes needed to attain the Desired Outcome of High Student Achievement. These include use of the SAT, PSAT, Stanford Test as tools to assess student performance in relation to Westlake Academy, and other Texas charter schools, Texas public schools, and benchmark schools so as to be in the top 5% of those schools.

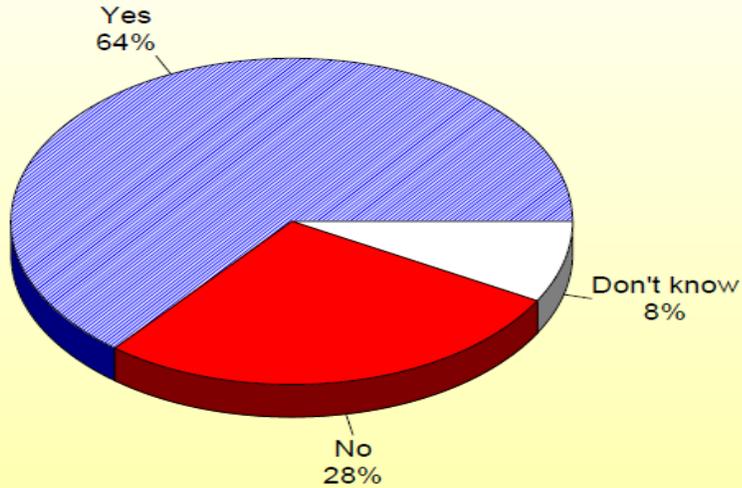
The strategic plan document that follows this section outlines in greater detail the goals and objectives that have been established as well as how they relate to the core mission and vision of the Academy. It is important to note that while team leaders are identified in the strategic plan, these goals and objectives are shared by the entire organization.

Parents and community perceptions regarding Westlake Academy are also important as a measure for evaluating areas of strength as well as areas for improvement. These perceptions can also help identify opportunities for community outreach and partnerships.

The following are key indicators resulting from the Town's 2010 recent DirectionFinder (citizens) survey of Westlake residents, as well as results from the Board's 2010 Westlake Academy Parents' Survey.

Q16. Would you support increasing the overall size of the student body at the Academy if the class size were maintained or potentially reduced?

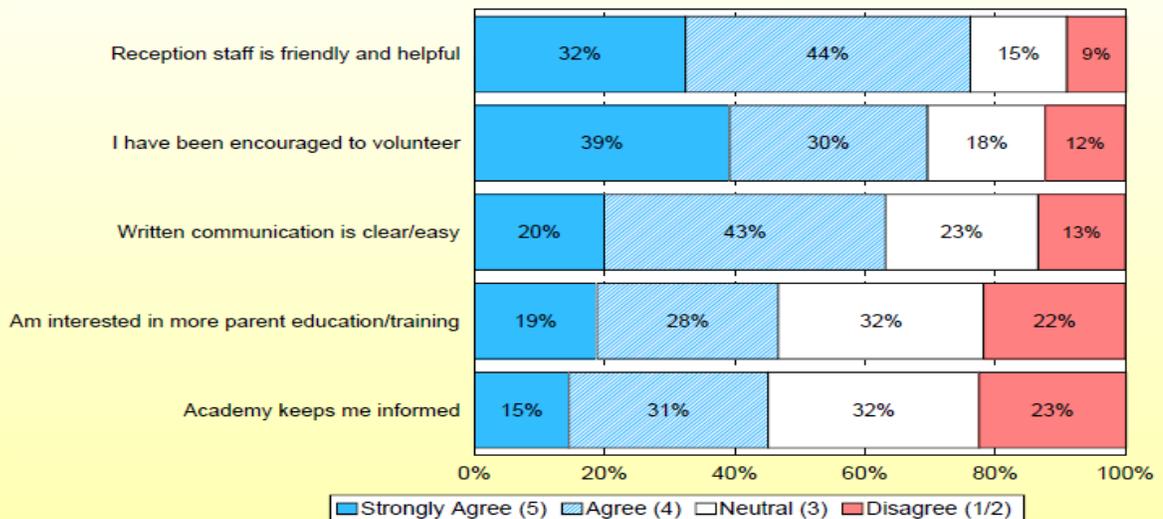
by percentage of parents



Source: ETC Institute (July 2010 - Westlake Academy Board of Trustees Parent Survey)

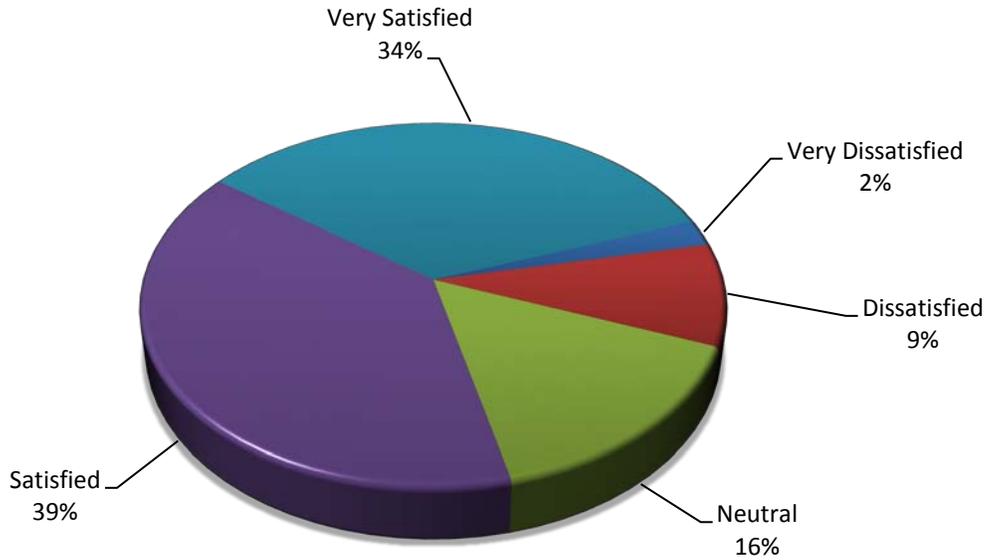
Q3. Agreement with Various Statements About Communication and Outreach at Westlake Academy

by percentage of parents who rated the item as a 1 to 5 on a 5-point scale (excluding don't knows and not applicable)



Source: ETC Institute (July 2010 - Westlake Academy Board of Trustees Parent Survey)

**Q1-1 Overall, how satisfied are you with the quality of education provided by the Academy?**



## WESTLAKE ACADEMY FY 09/10 LIST OF ACCOMPLISHMENTS

### **Staff and Academy Accomplishments:**

Six faculty members are currently representing the International Baccalaureate as Workshop Leaders, Site Visitors and Consultants.

One faculty member continues to serve as an IB Diploma Assistant Examiner for HL Biology

Westlake Academy earned an Exemplary rating, the highest category recognized by the state's accountability system.

Westlake Academy's TAKS (Texas Assessment of Knowledge and Skill) scores are notably higher than the average state scores.

Westlake Academy received the Distinguished Budget Presentation Award from the Government Finance Officers Association.

The Academy received the Meritorious Budget Award from the Association of School Business Officials International (ASBO).

### **Student Accomplishments:**

Westlake Academy's fourth and sixth grade students participated in the SLANT 45 (Service Learning Adventures of North Texas) project.

Twelve WA graduates from the inaugural class of 2010 received the prestigious IB Diploma. In addition, these students scored above the world average.

The entire Senior class of 24 students received \$3.7 million in scholarship and grant offers. All 24 were accepted into respected colleges/universities across the State, the US and in Europe.

Three WA students received the distinguished honor of AP Scholar for scoring 3 or higher on three or more AP exams.

Six of the Junior class members were recognized by the National Merit Scholar Program with one semi-finalist and five commended students.

Another Westlake Academy student was selected by Governor Perry as the First Lady's Rising Star for the 27th Annual Governor's Volunteer Awards for 2010

Westlake Academy's student newspaper, The Black Cow received fifty six (56) awards from the Interscholastic League Press Conference.

The student staff of the Academy newspaper, The Black Cow received 5 awards from Columbia Scholastic Press Association.

### **Athletic Awards & Recognition:**

Westlake Academy's high school soccer team was a State Qualifier.

The Academy's high school boys & girls cross country team won the 2010 State Championship.

The high school boy's basketball team was a State Qualifier.

Westlake Academy's high school junior varsity boy's basketball team was a State Qualifier.

The Academy's high school girl's basketball team won the 2010 State Championship.

A Westlake Academy high school student was an individual tennis 2010 State Champion.

Westlake Academy's high school golf team was a Regional Champion and a State Qualifier.

The Academy's high school softball team was a State Qualifier.

The high school baseball team was a State Qualifier.



# Westlake Academy

## 2010-2011 School Calendar

August 2010						
Su	M	Tu	W	Th	F	Sa
	1	2	3	4	5	6
	8	9	10	11	N	14
	15	EP	EP	EP	EP	21
	22	23	24	25	26	27
	29	30	31			

September 2010						
Su	M	Tu	W	Th	F	Sa
	5	H	7	8	9	10
	12	13	14	15	16	17
	19	20	21	EP	23	24
	26	27	28	29	30	

October 2010						
Su	M	Tu	W	Th	F	Sa
	3	EP	5	6	7	8
	10	11	12	13	14	15
	17	18	19	20	21	22
	24	25	26	27	28	29
	31					

November 2010						
Su	M	Tu	W	Th	F	Sa
	1	2	3	4	5	6
	7	8	9	10	11	12
	14	15	16	EP	18	19
	21	H	H	H	H	27
	28	29	30			

December 2010						
Su	M	Tu	W	Th	F	Sa
	5	6	7	8	9	10
	12	13	14	15	16	17
	19	H	H	H	H	25
	26	H	H	H	H	

January 2011						
Su	M	Tu	W	Th	F	Sa
	2	3	4	5	6	7
	9	10	11	12	13	14
	16	H	18	19	20	21
	23	24	25	26	27	28
	30	31				

February 2011						
Su	M	Tu	W	Th	F	Sa
	6	7	8	9	10	11
	13	14	15	16	17	18
	19	H	H	H	H	25
	26	H	H	H	H	

March 2011						
Su	M	Tu	W	Th	F	Sa
	6	7	8	9	10	11
	13	H	H	H	H	19
	20	21	22	23	24	25
	27	28	29	30	31	

April 2011						
Su	M	Tu	W	Th	F	Sa
	3	4	5	6	7	8
	10	EP	12	13	14	15
	17	18	19	20	21	22
	24	25	26	27	28	29
	30					

May 2011						
Su	M	Tu	W	Th	F	Sa
	6	7	8	9	10	11
	12	13	14	15	16	17
	19	20	21	22	23	24
	26	27	28	29	30	

June 2011						
Su	M	Tu	W	Th	F	Sa
	5	6	7	8	9	10
	12	13	14	15	16	17
	19	20	21	22	23	24
	26	27	28	29	30	

July 2011						
Su	M	Tu	W	Th	F	Sa
	3	4	5	6	7	8
	10	11	12	13	14	15
	17	18	19	20	21	22
	24	25	26	27	28	29
	31					

August 2011						
Su	M	Tu	W	Th	F	Sa
	6	7	8	9	10	11
	13	14	15	16	17	18
	20	21	22	23	24	25
	27	28	29	30	31	

September 2011						
Su	M	Tu	W	Th	F	Sa
	5	6	7	8	9	10
	12	13	14	15	16	17
	19	20	21	22	23	24
	26	27	28	29	30	

October 2011						
Su	M	Tu	W	Th	F	Sa
	3	EP	5	6	7	8
	10	11	12	13	14	15
	17	18	19	20	21	22
	24	25	26	27	28	29
	31					

# Dates at a Glance

August 2 - 6	Student Registration
August 9 - 13	New Student Orientation
August 12 - 13	New Teacher Orientation
August 16 - 20	Staff Development
August 20	Teacher Prep Day
August 23	First Day of School
September 6	Holiday
September 22	Staff Development/Student Holiday
October 1	Staff Development/Early Release
October 4	Staff Development/Student Holiday
October 20	Staff Development/Early Release
November 17	Staff Development/Student Holiday
November 22 - 26	Thanksgiving Holiday
December 15 - 17	Early Release Secondary/Exams
December 20 - 31	Winter Holiday
January 17	Holiday/Martin Luther King Day
January 19	K - 6 Parent Conference/Early Release
February 16	7 - 12 Staff Development/Early Release
March 14 - 18	Staff Development/Early Release
April 11	Spring Break
April 22	Staff Development / Bad Weather Make-Up Day
May 11	Staff Development / Bad Weather Make-Up Day
May 30	Staff Development/Early Release
May 31 - June 2	Holiday
June 3	Early Release Secondary/Exams
	Last Day of School/Early Release

Student Instructional Days 177  
Teacher Work Days 187

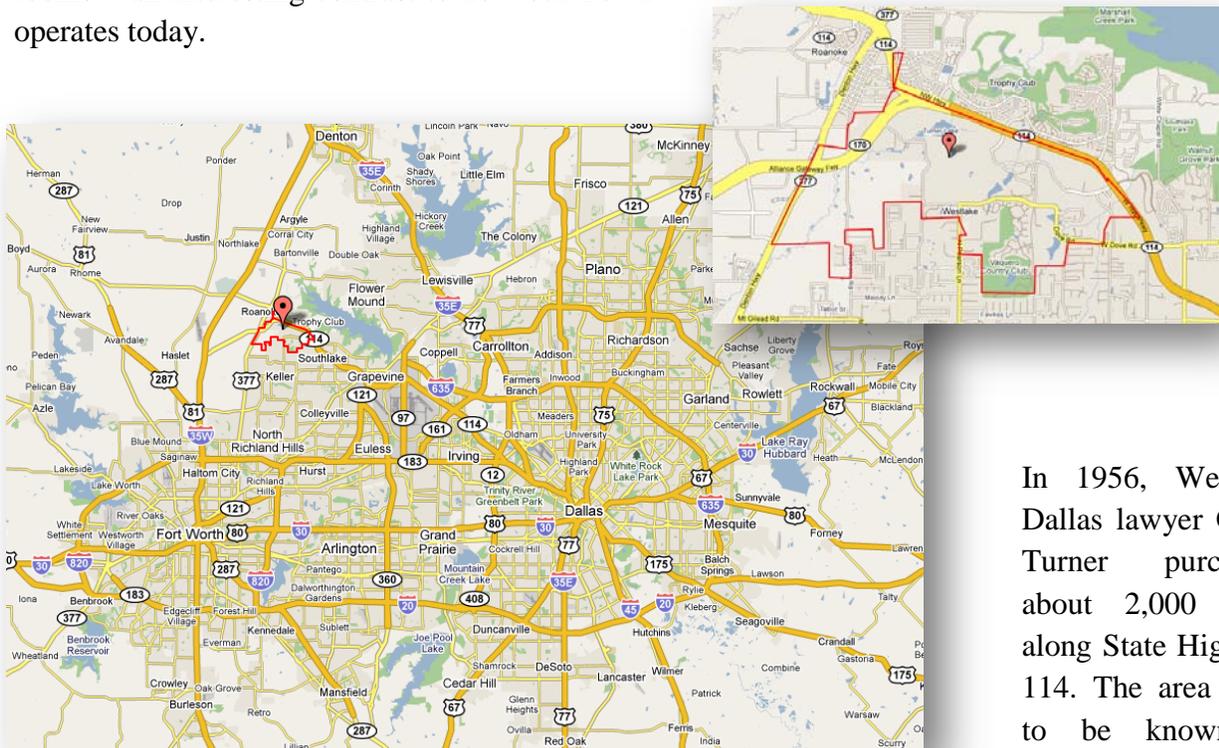
-  TAKS Testing Days
-  Bad Weather Make-Up
-  New Teacher Orientation
-  Report Cards
-  First and Last Day of School
-  Parent Teacher Conferences
-  School Closed
-  Early Release Day
-  Employee Planning (no school for students)
-  Holiday

# Community Profile

## History of Westlake

The Town of Westlake has a short but fascinating history. The geographic region, known as the place where the cross timbers met the prairie, holds tales of settlers from the Peters Colony, Indian treaties signed by Sam Houston, tremendous archeological treasures, and some of the oldest settlements in north Texas. The region has always been known for its natural bounty, its trade value, and its wonderful people. The Town of Westlake and northeast Tarrant County has maintained that distinction over the years, becoming one of the most desirable and sought after places to live in America.

The Town has seen much change since its original incorporation. During the early years, our Mayor and Board members met to discuss Town business in the comfort of each other's living rooms – an interesting contrast to how our Town operates today.



In 1956, Westlake Dallas lawyer Glenn Turner purchased about 2,000 acres along State Highway 114. The area came to be known as Circle T Ranch. Soon after, ranches

and homeowners in the surrounding community incorporated, taking the name Westlake. The area included what is known today as Westlake, plus the area north, to the northern shore of Denton Creek. This northern land was later disannexed from Westlake and formed Trophy Club. By 1952, Denton Creek was dammed and Lake Grapevine was formed.

In the early 1970s, Houston developers Johnson and Loggins and professional golfer Ben Hogan approached Westlake about building a golf course, country club, and a housing development.

Residents' interests differed. In 1973, Westlake disannexed that area, clearing the way for the upscale housing development.

In the mid 1970s, the Circle T Ranch was purchased by oil millionaire Nelson Bunker Hunt. The ranch became known for its glamorous parties attended by celebrities from all over the world. By 1989, Hunt had declared bankruptcy and the ranch was up for sale. It was purchased by Ross Perot Jr. in 1993.

## **Location**

Minutes from downtown Fort Worth and DFW International Airport, the Town of Westlake is home to several upscale residential communities and Fortune 500 companies, all of which share a unique character and charm, along with a commitment to excellence. The Town is located in northeast Tarrant County and may be conveniently accessed by several major thoroughfares, including SH 114 and US 377.

While nearby cities are easily accessible, staying in Town for dining and entertainment is just as easy. Local restaurants serve up Italian and Tex-Mex specialties, and choices even include a delicatessen.

## **Commercial Development**

In the mid 1980s, IBM built Solana, the multi use office complex. IBM maintained a large presence until the mid 1990s. At that time, several of the office buildings became available for use by other corporations. Eventually, IBM sold its partnership interest.

The turn of the century has seen the addition of several major corporations to the Westlake landscape. These include Fidelity

Investments, Daimler-Chrysler, and First American Title. In 2008, pre-development meetings have been conducted for the Deloitte LLP Learning and Leadership Development Center and for Westlake Corners at South-SH 114 & US 377. Throughout the years, Westlake has proven to be an ideal and innovative business location.



## Westlake Academy

The Westlake Academy is an Open Enrollment Charter School that opened September 1, 2003. Westlake Academy distinguishes itself among neighboring educational offerings with a particular focus on international-style academics.



The programs of the International Baccalaureate Organization (Primary Years Program, Middle Years Program, Diploma Program) have been selected as the educational model. Educational technology will be pervasive and will infuse the classroom curriculum.

An environment rich with heritage, the Westlake Academy mission is to provide educational opportunities to each child in keeping with his or her individual needs.

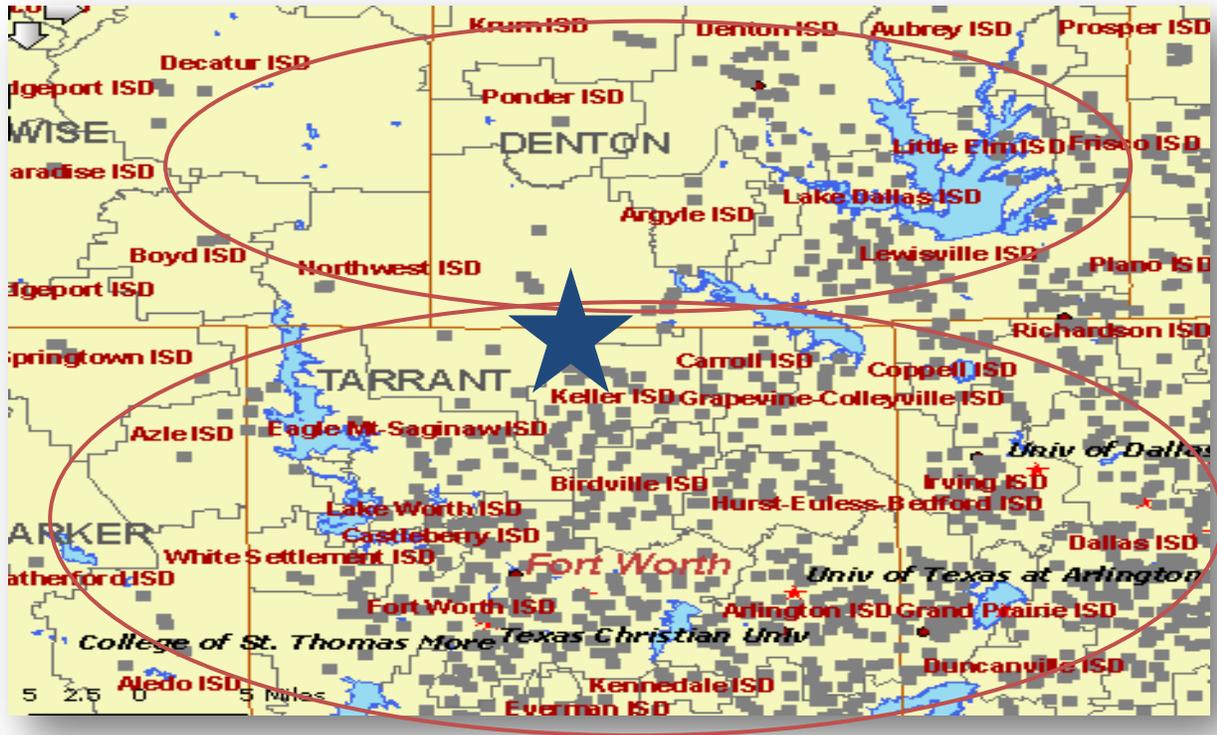
The primary geographic service area for Westlake Academy is the town limits of Westlake; students from other locations may be considered if seats are available.

Westlake Academy serves as a full K-12 charter school and graduated their first class of seniors in the 2009-2010 school year.

Westlake Academy is a premier learning establishment that is ranked in the top three (3%) percent of all public schools in the State of Texas and prides itself on providing a learning environment where students have the resources and facilities to excel.



## Westlake Academy Boundaries



Westlake Academy's secondary boundaries are comprised of the following Independent School District boundaries (represented in concentric ovals in the map above):

Argyle ISD, Arlington ISD, Azle ISD, Birdville ISD, Boyd ISD, Carroll ISD, Carrollton-Farmers Branch ISD, Coppel ISD, Decatur ISD, Denton ISD, Duncanville ISD, Eagle Mountain-Saginaw ISD, Fort Worth ISD, Frisco ISD, Garland ISD, Grand Prairie ISD, Grapevine-Colleyville ISD, Highland Park ISD, Hurst-Euless-Bedford ISD, Irving ISD, Keller ISD, Krum ISD, Lake Dallas ISD, Lewisville ISD, Little Elm ISD, McKinney ISD, Northwest ISD, Paradise ISD, Ponder ISD, Springtown ISD, and Weatherford ISD

## Facts, Figures, and Statistics

### Demographics

703 residents

Average appraised home value: \$1,200,000

100% living in single-family households

**Climate**

Days of sunshine: 137  
Mean winter temperature: 54°F  
Mean summer Temperature: 92°F  
Mean annual precipitation: 33.7 inches  
Mean annual snowfall: 3.1 inches



**Elevation**

574 feet

**Major Developments & Planned Developments**

Fidelity Investments North Texas Campus  
Solana Corporate Campus  
Daimler Chrysler Westlake Campus  
Westlake Corners  
Deloitte LLP Learning and Leadership Development Center

**Local Employers**

Fidelity Investments	First American Real Estate	Marriott Solana
Wells Fargo Co.	Maguire Partners	Weinberger’s Deli
Chrysler Financial	Levi Strauss	Walco International
Pfizer Inc.	The Solana Club	Boy Scouts of America
Solara Healthcare	Mack Trucks	Daiichi/Sanko
Pacific Supply Express	Seagate Corp.	McKesson Corp.
Premier Academy	The SABRE Group	Talbot Insurance Agency
Diego’s	La Scala/Joe’s Pizza	

**Sales Tax**

Sales Tax rate is 8.25%  
6.25% state tax  
1% local tax  
1/2% economic development sales tax  
1/2% property tax reduction sales tax

**Denton County and School Taxes**

Properties located in Denton County and the Northwest ISD are taxed at a combined rate of \$1.6489 per \$100 valuation by the following entities:

Northwest ISD - \$1.37500 per \$100 valuation  
Denton County - \$0.2739 per \$100 valuation

# Education Terms and Abbreviations

## [B](#) [C](#) [D](#) [E](#) [F](#) [G](#) [I](#) [M](#) [O](#) [P](#) [R](#) [S](#) [T](#) [W](#)

**Account:** A descriptive heading under which are recorded financial transactions that are similar in terms of a given frame of reference, such as purpose, object or source.

**Accounting Period:** A period of the end of which, and for which, financial statements are prepared; for example, September 1 through August 31. See also [FISCAL PERIOD](#)

**Accounting Procedure:** The arrangement of all processes which discover, record, and summarize financial information used to produce financial statements and reports and to provide internal control.

**Accounting System:** The total structure of records and procedures which discover record, classify and report information on the financial position and operations of a school district or any of its funds, balanced account groups, and organizational components.

**Accrual Basis of Accounting:** The basis of accounting, under which revenues are recorded when earned, and expenditures are recorded as soon as they result in liabilities, regardless of when revenue is actually received or a payment is actually made.

**Accrue:** To record revenues when earned or when levies are made and to record expenditures as soon as they result in liabilities, regardless of when the revenue is actually received or the payment is actually made. Sometimes, the term is used in a restricted sense to denote the recording of revenues earned but not yet due, such as accrued interest on investments and the recording of expenditures which result in liabilities that are payable in another accounting period, such as accrued interest on bonds.

**ADA:** Average Daily Attendance is based on the number of days of instruction in the school year. The aggregate day's attendance is divided by the number of days of instruction to compute average daily attendance. ADA is used in the formula to distribute funding to Texas public school districts.

**Administration:** Those activities which have as their purpose the general regulation, direction, and control of the affairs of the local education agency that are system-wide and not confined to one school subject, or narrow phase of school activity.

**Appropriation:** An authorization granted by a legislative body to make expenditures and to incur obligations for specific purposes. An appropriation is usually limited in amount and as to the time when it may be expended.

**Academic Excellence Indicators System (AEIS):** A system of indicators established by the Legislature and adopted by the State Board of Education to help determine the quality of learning on a campus and in a school district. The indicators include passing rates on the state assessment tests, attendance, graduation rates, dropout rates, and scores on college entrance exams. The state will assess district and school performance compared with state-level standards. AEIS is the foundation for a school district's accountability rating.

**Accountability Ratings:** The Accountability Ratings System ranks campuses and districts as *exemplary*, *recognized*, *acceptable*, and *low performing* based on the percentage of students who pass the state assessment instruments and the dropout rate.

**Accrual Basis of Accounting:** A method of accounting that recognizes the financial effect of transactions, events, and interfund activities when they occur, regardless of the timing of related cash flows.

**Association of School Business Officials International (ASBO):** The Association of School Business Official' International, founded in 1910, is a professional association which provides programs and services to promote the highest standards of school business management practices, professional growth, and the effective use of educational resources.

**Audit:** A comprehensive review of the manner in which the government's resources were actually utilized. A certified public accountant issues an opinion over the presentation of financial statements, tests the controls over the safekeeping of assets and makes recommendations for improvements for where necessary.

**Balanced Budget:** Current operating revenues, including State "Foundation" funds, donations and grants which can be used for operations, will be sufficient to support current operating expenditures. Annually recurring revenue will not be less than annually recurring operating budget expenditures.

**Balance Sheet:** A summarized statement, as of a given date, of the financial position of a local education agency per fund and/or all funds combined showing assets, liabilities, reserves, and fund balance.

**Budget:** A plan of financial operation embodying an estimate of proposed expenditures for a given period or purpose and the proposed means of financing them. The budget usually consists of three parts. The first part contains a message from the budget-making authority together with a summary of the proposed expenditures and the means of financing them. The second part is composed of drafts of the appropriation, revenue, and borrowing measures necessary to put the budget into effect. The third part consists of schedules supporting the summary. These schedules show in detail the proposed expenditures and means of financing them together with information as to past years' actual revenues and expenditures and other data used in making the estimates.

**Budgetary Control:** The control management of the business affairs of the school district in accordance with an approved budget with a responsibility to keep expenditures within the authorized amounts.

**Basic Allotment:** The basic allotment is the initial or starting number that, after adjustment, is used to calculate foundation program costs and state aid to school districts and charters.

**Budgetary Basis of Accounting:** The method used to determine when revenues and expenditures are recognized for budgetary purposes.

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**Classification, Function:** A function represents a general operational area in a school district and groups together related activities; for example, instruction, campus administration, maintenance and operations, etc.

**Classification, Object:** An object has reference to an article or service received; for example payroll costs, professional and contracted services, supplies and materials, and other operating expenses.

**Cocurricular Activities:** Direct and personal services for public school pupils, such as interscholastic athletics, entertainments, publications, clubs, and strings, that are managed or operated by the student body under the guidance and direction of an adult, and are not part of the regular instructional program.

**Coding:** A system of numbering, or otherwise designating, accounts, entries, invoices, vouchers, etc., in such a manner that the symbol used reveals quickly certain required information.

**Consultant:** A resource person who provides assistance to the regular personnel through conference, demonstration, research, or other means.

**Contracted Services:** Labor, material and other costs for services rendered by personnel who are not on the payroll of the Academy.

**Comprehensive Annual Financial Report (CAFR):** A financial report that encompasses all funds and component units of the government. The CAFR should contain (a) the basic financial statements and required supplementary information, (b) combining statements to support columns in the basic financial statements that aggregate information from more than one fund or component unit, and (c) individual fund statements as needed. The CAFR is the governmental unit's official annual report and also should contain introductory information, schedules necessary to demonstrate compliance with finance-related legal and contractual provisions, and statistical data.

**Cost of Education Index (CEI) or Adjustment:** An index the state uses to adjust the basic allotment to account for geographic or other cost differences beyond local school district control. The current index has not been updated since 1990.

**Current Budget:** The annual budget prepared for and effective during the present fiscal year.

**Current Expenditures per Pupil:** Current expenditures for a given period of time divided by a pupil unit of measure (average daily attendance, etc.)

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**Debt:** An obligation resulting from the borrowing of money or from the purchase of goods and services. Debts of local education agencies include bonds, leases, etc.

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**Education Service Center (ESC):** Twenty intermediate education units located in regions throughout Texas that assist and provide services for local school districts.

**Estimated Revenue:** This term designates the amount of revenue expected to be earned during a given period.

**Expenditures:** This includes total charges incurred, whether paid or unpaid, for current expense, capital outlay, and debt service. (Transfers between funds, encumbrances, exchanges of cash for other current assets such as the purchase stores and investment of cash in U.S. Bonds, payments of cash in settlement of liabilities already accounted as expenditures, and the repayment of the principal of current loans are not considered as expenditures.)

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**Fiduciary Funds:** Fiduciary Funds account for assets held in a trustee or agent capacity for outside parties, including individuals, private organizations, and other governments.

**Fiscal Period:** Any period at the end of which a local education agency determines its financial position and the results of its operations. The period may be a month, or a year, depending upon the scope of operations and requirements for managerial control and reporting.

**Fiscal Year:** A twelve-month period of time to which the annual budget applies and at the end of which a local education agency determines its financial position and the results of its operations. The District's fiscal year is July 1 through June 30.

**Foundation School Program (FSP):** A program for the support of a basic instructional program for all Texas school children. Money to support the program comes from the Permanent School Fund, Available School Fund, Foundation School Fund, state general revenue, and local property taxes. Currently, the FSP described in the Texas Education Code consists of three parts or tiers. The first tier provides funding for a basic program. The second tier provides a guaranteed-yield system so that school districts have substantially equal access to revenue sufficient to support an accredited program. The third tier equalizes debt service requirements for existing facilities debt.

**Fund:** An independent fiscal and accounting entity with a self-balancing set of accounts recording cash and/or other resources, together with all related liabilities, obligations, reserves, and equities which are segregated for the purpose of carrying on in accordance with special regulations, restrictions, or limitations.

**Fund Balance:** The excess of assets of a fund over its liabilities and reserves. During the fiscal year prior to closing, it represents the excess of the fund's assets and estimated revenues for the period over its liabilities, reserves and appropriations for the period during the fiscal year prior to closing.

**Furniture:** Those moveable items used for school operation that are not of a mechanical nature. Chairs, tables, desks, file cabinets, pictures, chalkboards, lamps, lockers and carpets, etc., are examples of furniture.

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**General Fund:** A fund group with budgetary control used to show transactions resulting from operations of ongoing organizations and activities from a variety of revenue sources for which fund balance is controlled by and retained for the use by the local education agency. The General Fund is used to finance the ordinary operations of a governmental unit except those activities required to be accounted for in another fund.

**Government Finance Officers Association (GFOA):** A professional association of state/provincial and local finance officers in the United States and Canada, and has served the public finance profession since 1906. The association's nearly 15,000 members are dedicated to the sound management of government financial resources.

**Governmental Funds:** Funds generally used to account for tax-supported activities. There are five different types of governmental funds: the general fund, special revenue funds, debt service funds, capital projects funds and permanent funds.

**Grant:** A contribution by one governmental unit to another. The contribution is usually made to aid in the support of specified function (for example, job training), but it is sometimes also for general purposes.

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**Independent Audit:** An audit performed by an independent auditor.

**Individual Education Plan (IEP):** A document required by federal law that details the special education requirements for each disabled student and explains how the school intends to address the student's needs. An IEP is intended to help ensure that disabled students have equal access to public education in the least restrictive environment.

**Individuals with Disabilities Education Act (IDEA):** The 1997 IDEA strengthens academic expectations and accountability for the nation's 5.4 million children with disabilities.

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**Modified Accrual Basis of Accounting:** Basis of accounting according to which (a) revenues are recognized in the accounting period in which they become available and measurable and (b) expenditures are recognized in the accounting period in which the fund liability is incurred, if measurable, except for un-matured interest on general long-term debt and certain similar accrued obligations, which should be recognized when due.

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**Object Code:** As applied to expenditures, this term has reference to an article or service received; for example, payroll costs, purchased and contracted services, materials and supplies.

**Open-Enrollment Charters:** Open-enrollment charter schools may be established by private nonprofit organizations, colleges and universities, and other governmental entities that apply to the State Board of Education. The law authorizes the State Board to approve up to 215 open-enrollment charter schools. Law also provides for creation of college or university charter schools at "public senior colleges and universities." There is no limit on the number of these charter schools that may be granted. Other charter programs include home-rule school district charters and campus or campus program charters.

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**Personnel, Full-Time:** Academy employees who occupy positions with duties which require them to be on the job on school days throughout the school year, or at least the number of hours the school is in session.

**Personnel, Part-Time:** Personnel who occupy positions with duties which require less than full-time service.

**Proprietary Funds:** Funds that focus on the determination of operating income, changes in net assets (or cost recovery), financial position, and cash flows. There are two different types of proprietary funds: enterprise funds and internal service funds.

**Public Education Information Management System (PEIMS):** A data management system that includes information on student demographics, performance, teacher salaries, etc. The information for PEIMS is transmitted from local school districts to the Texas Education Agency by the education service centers.

**Public Information Act (PIA):** PIA defines public information as information collected, assembled, or maintained under a law or in connection with a governmental body's transaction of official business. PIA provides that public information must be made available to the public upon request during the normal business hours of the district, unless an exception applies that allows or requires that the information not be made public.

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**Refined ADA:** Refined Average Daily Attendance is based on the number of days of instruction in the school year. The aggregate eligible days attendance is divided by the number of days of instruction to compute the refined average daily attendance. See also ADA.

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**School Board Authority:** Statute gives local school boards the exclusive power and duty to govern and oversee the management of the public schools. Powers and duties not specifically delegated to the Texas Education Agency or the State Board of Education are reserved for local trustees.

**Special Revenue Funds:** Funds that are used to account for funds awarded to the Academy for the purpose of accomplishing specific educational tasks as defined by grantors in contracts or other agreements.

**State Board for Educator Certification (SBEC):** SBEC is a quasi-independent body that gives educators more authority to govern the standards of their profession. SBEC regulates and oversees all aspects of the certification, continuing education, and standards of conduct of public school educators. As a state agency, SBEC is responsible for certification testing, accountability programs for educator preparation programs, and certification of teachers and administrators.

**State Board of Education (SBOE):** A 15-member body elected by general election (staggered, four-year terms) from various regions statewide to provide leadership and to adopt rules and policies for public education in the state. The board's primary responsibility is to manage the Permanent School Fund.

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**Teacher Retirement System (TRS):** TRS delivers retirement and related benefits authorized by law for members and their beneficiaries.

**Technology Allotment:** This allotment is part of the state textbook fund and can be used to purchase electronic textbooks or technological equipment that contributes to student learning or teacher training. The allotment is \$30 per ADA.

**Texas Assessment of Academic Skills (TAAS):** A state-developed test administered each year to students in grades 3 through 8 and 10 (exit-level) to determine student achievement levels on state-established learning objectives. Replaced by the Texas Assessment of Knowledge and Skills (TAKS) effective for the 2002-03 school year.

**Texas Assessment of Knowledge and Skills (TAKS):** TAKS replaces the Texas Assessment of Academic Skills (TAAS), a criterion-referenced test used in Texas schools for 12 years. TAKS began in spring 2003, with tests in reading in grades 3 through 9; language arts in grades 10 and 11; mathematics in grades 3 through 11. The 11<sup>th</sup> grade exit-level test will assess English III, algebra I, geometry, biology, integrated chemistry and physics, early American and U.S. history, world geography, and world history. TAKS will be a more challenging examination for Texas students, according to the results of field tests.

**Texas Education Agency (TEA):** The administrative and regulatory unit for the Texas public education system managed by the commissioner of education. TEA is responsible for implementing public education policies as established by the Legislature, State Board of Education, and commissioner of education.

**Texas Education Code (TEC):** This code applies to all educational institutions supported in whole or in part by state tax funds.

**Texas Essential Knowledge and Skills (TEKS):** Subject-specific state learning objectives adopted by the State Board of Education. The state's academic tests. [see Texas Assessment of Knowledge and Skills (TAKS)] are aligned with the TEKS.

**Texas Open Meetings Act (TOMA):** TOMA makes school board meetings to discuss and decide public business accessible. The TOMA Decision requires governmental entities to provide prior public notice of what is to be discussed and where and when discussion will take place. Closed meetings are permitted only when specifically authorized by law. Civil and criminal penalties

can result when a board violates provisions of this act.

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**Weighted Students in Average Daily Attendance (WADA):** In Texas, students with special educational needs are weighted for funding purposes to help recognize the additional costs of educating those students. Weighted programs include special education, career and technology, bilingual, gifted and talented, and compensatory education. A weighted student count is used to distribute guaranteed-yield funding and establish Chapter 41 thresholds.

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**List of acronyms found in this glossary of terms:**

<a href="#"><u>ADA</u></a>	<a href="#"><u>GFOA</u></a>	<a href="#"><u>SBOE</u></a>	<a href="#"><u>TEKS</u></a>
<a href="#"><u>AEIS</u></a>	<a href="#"><u>IEP</u></a>	<a href="#"><u>TRS</u></a>	<a href="#"><u>TOMA</u></a>
<a href="#"><u>ASBO</u></a>	<a href="#"><u>IDEA</u></a>	<a href="#"><u>TAAS</u></a>	<a href="#"><u>WADA</u></a>
<a href="#"><u>CEI</u></a>	<a href="#"><u>PEIMS</u></a>	<a href="#"><u>TAKS</u></a>	
<a href="#"><u>ESC</u></a>	<a href="#"><u>PIA</u></a>	<a href="#"><u>TEA</u></a>	
<a href="#"><u>FSP</u></a>	<a href="#"><u>SBEC</u></a>	<a href="#"><u>TEC</u></a>	

**WESTLAKE ACADEMY**

**RESOLUTION NO. 10-19**

**A RESOLUTION OF THE BOARD OF TRUSTEES OF THE WESTLAKE ACADEMY TO ADOPT THE REVISED ACADEMIC SERVICES BUDGET FOR FISCAL YEAR ENDING AUGUST 31, 2010 AND THE PROPOSED BUDGET FOR FISCAL YEAR ENDING AUGUST 31, 2011.**

**BE IT RESOLVED BY THE BOARD OF DIRECTORS OF WESTLAKE ACADEMY:**

**WHEREAS**, Section 44.002 of the Education Code of the Texas Education Agency Texas School Law Bulletin states the budget must be prepared according to generally accepted accounting principles, and

**WHEREAS**, the budget must be approved by the Board of Trustees prior to August 31<sup>st</sup> according to Texas Education Agency's Financial Accountability System Resource Guide, Section 2.6.2 – TEA Legal Requirements; and

**WHEREAS**, the Board of Trustees held a Public Hearing on August 16, 2010; and

**WHEREAS**, the Board of Trustees finds that the passage of this Resolution is in the best interest of the citizens of Westlake as well as the students, their parents, and faculty of Westlake Academy.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE WESTLAKE ACADEMY:**

**SECTION 1:** That, all matters stated in the recitals hereinabove are found to be true and correct and are incorporated herein by reference as if copied in their entirety.

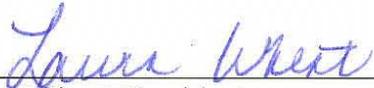
**SECTION 2:** That the Board of Trustees hereby adopts the revised Academic Services budget for the fiscal year ending August 31, 2010 and the proposed Academic Services Annual Operating Budget for the fiscal year ending August 31, 2011 and appropriates the funds contained therein attached to this resolution as *Exhibit "A."*

**SECTION 3:** That a copy of the official adopted 2010-2011 Budget shall be kept on file in the office of the Town Secretary.

**SECTION 4:** If any portion of this resolution shall, for any reason, be declared invalid by any court of competent jurisdiction, such invalidity shall not affect the remaining provisions hereof and the Council hereby determines that it would have adopted this Resolution without the invalid provision.

**SECTION 5:** That this resolution shall become effective from and after its date of passage.

**PASSED AND APPROVED ON THIS 16<sup>th</sup> DAY OF AUGUST, 2010.**

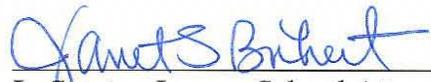
  
\_\_\_\_\_  
Laura Wheat, President

ATTEST:

  
\_\_\_\_\_  
Kelly Edwards, Board Secretary

  
\_\_\_\_\_  
Thomas E. Brymer, Superintendent

APPROVED AS TO FORM:

  
\_\_\_\_\_  
~~L. Stanton Lowry, School Attorney~~  
Janet S Bubert