

...Pursuing Excellence...Facing Challenges...

WESTLAKE ACADEMY

INTERNATIONAL BACCALAUREATE CHARTER SCHOOL



FY 2009/2010 ACADEMIC SERVICES BUDGET

Westlake Academy
2600 Ottinger Road, Westlake Texas 76262
www.westlakeacademy.org



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WESTLAKE ACADEMY

ADMINISTRATIVE OFFICIALS FISCAL YEAR 2009/2010

Laura Wheat
Board President

**Tim Brittan, Larry Corson, Carol Langdon,
Rebecca Rollins, Rick Rennhack**
Board of Trustees

Thomas Brymer
Chief Executive Officer

Mark Garcia
Head of Secondary

Jamie Schmitz
Head of Primary

Darcy McFarlane
Administrative Coordinator

Introductory Section



**Administrative Officials
Transmittal Letter**

Spotlight on Westlake Academy Artists

Streams of Color
By Unknown Artist



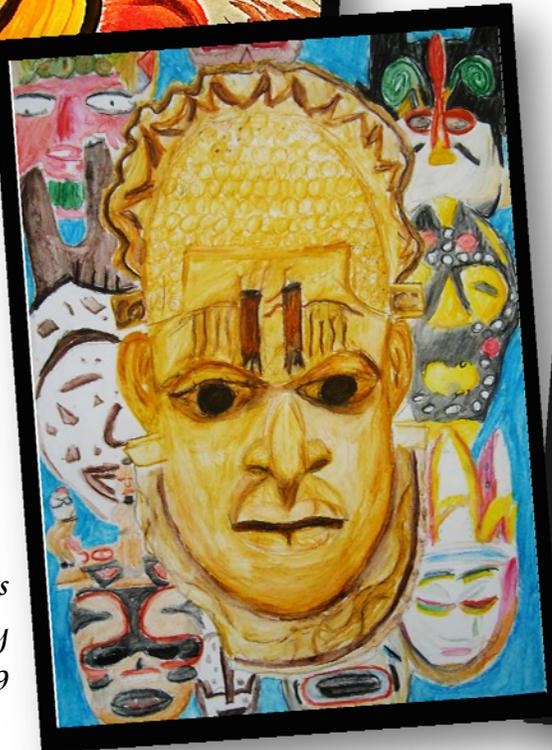
Flower Collage
By Unknown Artist



Gold Leaf panels by
Jenna Goode/10A
Shea Griffin/10A
Nicole Steven/ 10A
Corey Timmerman/10A



Gold Masks
By Ramsey
Timmerman/9



Fish Pond
by Kyle
Herbst/9A



Westlake Academy 2009-2010 Adopted Academic Services Budget

August 31, 2009

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



Honorable Board Members:

FY 2009-2010 Academic Services Budget: “Pursuing Excellence, Facing Challenges”

As Chief Executive Officer for Westlake Academy, I am submitting for your consideration the Academic Services Budget for FY 2009-2010. The Academic Services 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. A comparison of the General Fund 2009-2010 Academic Services Budget to the 2008-2009 Amended Budget is as follows:

	Estimated Budget FY 08/09	Adopted Budget FY 09/10	\$\$ Increase (Decrease)	% Increase (Decrease)
Beginning Fund Balance	\$ 634,454	\$ 471,129	\$ (163,325)	-26%
Revenues	3,671,308	4,172,869	501,561	14%
Expenditures	3,759,120	3,918,033	158,913	4%
Other Resources	136,987	-	(136,987)	-100%
Other Uses	212,500	100,000	(112,500)	-53%
Net Revenues over (under) Expenditures	(163,325)	154,836	318,161	195%
Ending Fund Balance	\$ 471,129	\$ 625,965	\$ 154,836	32.86%
Designated Fund Balance	16,884	142,920	126,036	
Ending Fund Balance (Undesignated)	\$ 454,245	\$ 483,045	\$ 28,800	6.34%
# Days Operating (Based on 365)	47	45	(2)	
Daily operating expense	9,958	10,734		

In public budgeting, it is useful to identify a theme to capture the essence of what we are really doing as we prepare and consider the budget. I would offer for FY 2009-2010 the theme **“pursuing excellence, facing challenges”**. While Westlake Academy operates in an economic climate that presents challenges, the Academy continues to grow in enrollment and perform at a high level. This budget was prepared and is recommended with the intent of keeping those factors in mind and in balance while pursuing the outcomes identified by the Board for Westlake Academy.

I. Budget Presentation

Budget Approach

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. It is the only municipally owned chartered school in the state 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 and has added one (1) grade level per year since then. The 2009-10 school year will also add to our uniqueness as we add grade 12 and graduate our first senior class! The Academy has achieved strong academic performance and added a wide variety of extra-curricular activities to provide a well-rounded education for our students. In August we will be opening the new Sam and Margaret Lee Arts & Sciences Center at our campus in time for the new school year. 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. We are proud to publish and disseminate this information to the Board of Trustees and to the community.

The 2009-2010 Academic Services Budget for Westlake Academy carries forward this same spirit of continuous improvement that has typified Westlake Academy. **It is the intent of the adopted budget to begin the process to move toward a more program based operating budget system with outcome based measures tied to a strategic plan in order to provide solid metrics for measuring organizational accountability.** This process begins with this Adopted Budget and is targeted for completion when we formulate the FY 2010-2011 Budget. While including customary financial information related to funding levels, we have also included the following additional information to provide an accurate picture of the many dimensions of Westlake Academy:

- Mission/vision and value statements
- Student enrollment and projections
- Academic programmes and athletics
- Performance measurement
- Organizational structure
- General financial structure and facilities
- Budget process description
- Budget summary and analysis
 - Revenue sources
 - Proposed staffing levels
 - Proposed service level adjustments
 - Administrative cost transfer
 - Fund balance
 - Unfunded needs
- Financial policies
- Five (5) year financial forecast
- Demographic, attendance and other trend data

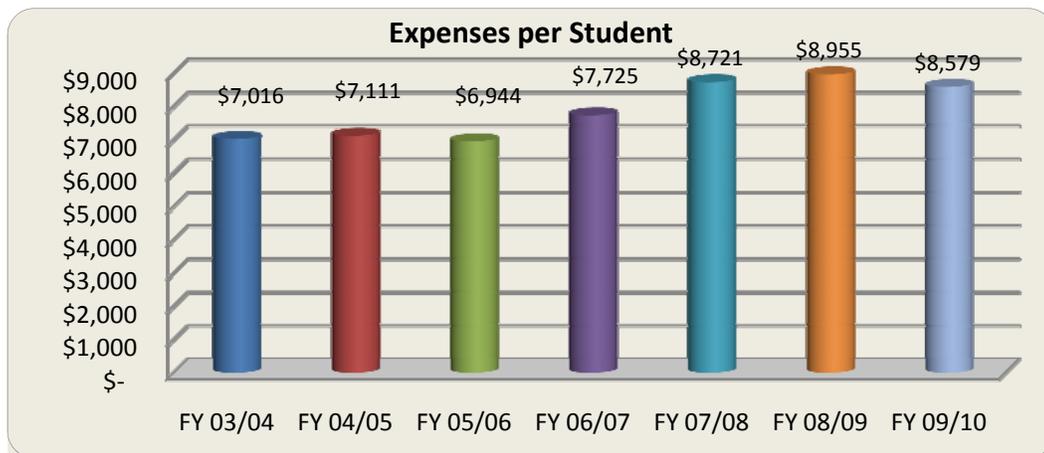
Systemic Framework - “Governing and Managing for Outcomes”

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
- Maintaining core services

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. The per student cost since FY 2003-2004 as well as the projected FY 2009-2010 budget at Westlake Academy is:



(Includes Academic Services costs only- All Funds)

Section VII of this transmittal letter describes the Academy’s financial structure and provides details about the existing challenges. However, these challenges are easily identifiable. They are:

- State public education revenues are projected to be flat after FY 2010-2011 unless State per student funding is increased by the Texas legislature or class size is expanded past a 1:19 teacher/student ratio (see the Five Year Forecast section of this budget document for details).
- Donations via the Westlake Academy Foundation’s Blacksmith campaign, while excellent, have remained at the same suggested per student annual donation of \$1,800 since the Blacksmith campaign’s inception 5 years ago.

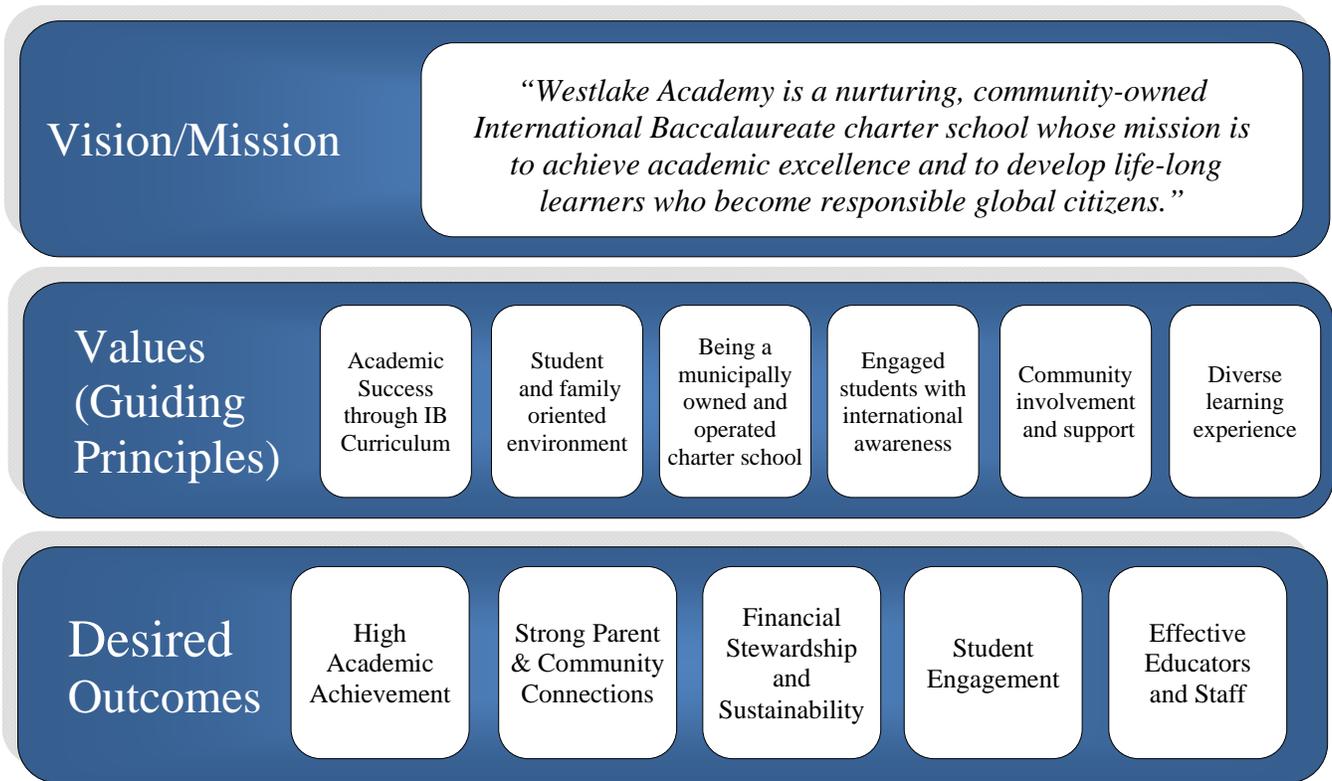
- Town of Westlake annual investment in Westlake Academy is at \$1,748,389, in both debt service and operating cost contributions. With municipal sales tax revenues falling and not having a municipal ad valorem (property) tax, the ability of the Town to invest further in the Academy is quite limited, 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 become a fully operational K-12 school (see Parents' Survey section of this budget document for details).
- The top management layers of the current organizational structure are large for a school of our size and operational costs.

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

- Increased per student parent funding by the Blacksmith Program. Some suggestions for this appear in the budget summary and analysis section (Section IX) of the budget transmittal letter.
- Research, investigate, and then discuss with the Westlake Academy community the possibility of increasing class size to a maximum of 25 in Grades 9-12.
- Examine our management structure to ensure it is both economically and operationally efficient.
- Aggressive marketing and development programs via the Westlake Academy Foundation to increase donor giving from individuals, businesses, corporations, foundations, governmental 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.

II. Mission/Vision and Values

In 2008, the Westlake Academy Board of Trustees held its first strategic planning retreat and arrived at a mission/vision statement as well as value statements for the Academy. The IB learner profile supports these statements. Strategic planning will be further developed in 2009-2010 to include a five year strategic plan that will directly drive the budget process. Details on this can be found in the organizational section of the budget document. The Westlake Academy mission/vision and values statement are seen below. Additionally, with the strategic planning process now underway, work on identifying desired outcomes for the Academy is in progress. (See below)



III. 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. Admission applications received for children residing in the school’s secondary boundaries wishing to participate in the enrollment lottery averages 850 students on an annual basis.

As a result, our enrollment has grown steadily since its September 2003 opening when it began operations as a Grades 1-6 PYP school. In FY 2009-2010, the enrollment is expected to be as follows:

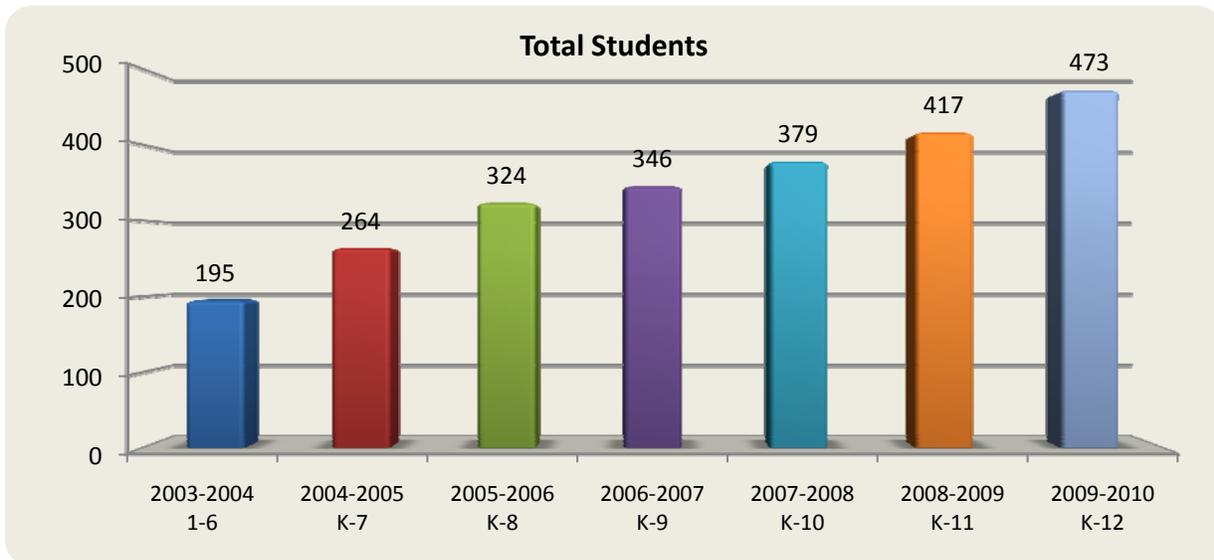
<u>FY 2009-2010</u>		
	<u>Per grade</u>	<u>Totals</u>
Grade 12	26	26
Grades 3-11	38	342
Grades 1-2	36	72
Kindergarten	33	33
Total Students		<u>473</u>

The same enrollment information shown in an alternative format:

			<u>FY 08-09</u>	<u>FY 09-10</u>	<u>% Increase</u>
Primary Programme	PYP	Grades K-6	242	257	6%
Middle Year Programme	MYP	Grades 7-10	146	152	6%
Diploma Programme	DP	Grades 11-12	29	74	155%
Total Students			<u>417</u>	<u>473</u>	<u>13%</u>

In FY 2008-2009, enrollment was increased to an average teacher/student ratio of 1:18 or 1:19 (depending on grade). This ratio was maintained in the five (5) year forecast presented to the Board in July and complies with the Academy’s charter relative to class size. Additionally, Grade 12 will be added for the first time in 2009-2010.

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



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-FortWorth 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 for student vacancies through an annual lottery.

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

WESTLAKE ACADEMY STUDENT CENSUS - MAY 2009

FY 2008-2009		PRIMARY		SECONDARY BOUNDARIES								Included in appropriate District					
		Westlake Residents		Carroll ISD*		Keller ISD*		Northwest ISD*		Other Districts		Sub-Total Secondary		Due to School Employee		Due to Town Employee	
Grade	Total Students	# of Students	% of Students	# of Students	% of Students	# of Students	% of Students	# of Students	% of Students	# of Students	% of Students	# of Students	% of Students	# of Students	% of Students	# of Students	% of Students
K	30	10	33%	0	0%	13	43%	3	10%	4	13%	20	67%	2	7%	1	3%
1	30	7	23%	2	7%	12	40%	3	10%	6	20%	23	77%	5	17%	1	3%
2	37	20	54%	0	0%	5	17%	10	33%	2	7%	17	46%	0	0%	1	3%
3	36	15	41%	1	3%	8	27%	8	27%	4	13%	21	59%	1	3%	1	3%
4	37	17	47%	2	7%	10	33%	7	23%	1	3%	20	53%	2	7%	0	0%
5	36	12	33%	2	7%	11	37%	8	27%	3	10%	24	67%	2	7%	0	0%
6	36	13	36%	5	17%	11	37%	7	23%	0	0%	23	64%	2	7%	0	0%
7	39	13	33%	2	7%	13	43%	9	30%	2	7%	26	67%	2	7%	1	3%
8	36	6	17%	6	20%	11	37%	12	40%	1	3%	30	83%	2	7%	0	0%
9	35	3	9%	7	23%	11	37%	9	30%	5	17%	32	91%	1	3%	0	0%
10	36	9	25%	4	13%	16	53%	4	13%	3	10%	27	75%	2	7%	2	7%
11	29	3	10%	2	7%	13	43%	6	20%	5	17%	26	90%	0	0%	1	3%
	417	128	31%	33	8%	134	32%	86	21%	36	9%	289	69%	21	5%	8	2%

*Westlake resident students not included in this list

IV. Academic 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 \$63,925 (\$135/per person for FY 2009-2010) and are comprised of the following:

<u>Cost for Maintaining the IB Programmes</u>	<u>PYP</u>	<u>MYP</u>	<u>DP</u>	<u>Total</u>
Annual Fees	\$7,000	\$8,000	\$9,600	\$24,600
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

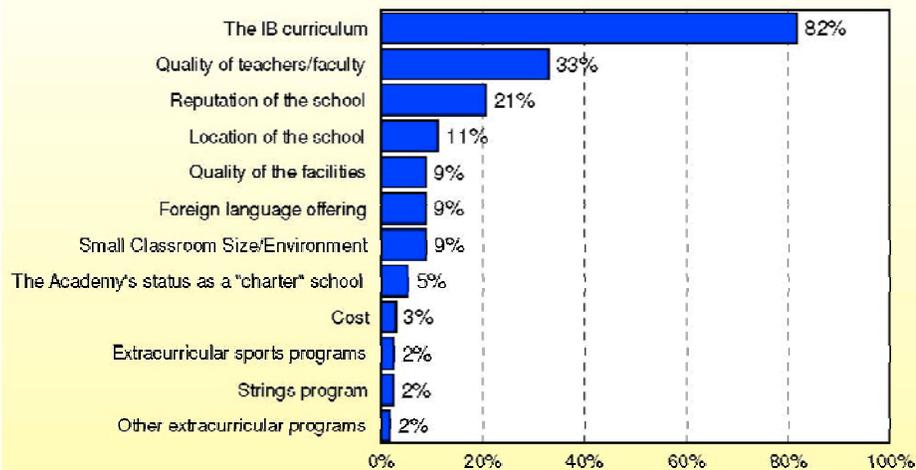
(Future evaluation visits will be every five years)

Other related costs

Training will vary depending on staff retention and training needs	\$20,000-\$34,000
Exam Registration Fee (pd by students)	\$129/student
Exams (paid by students)	\$88/test
Possible Scholarships for exams/registrations (as needed)	\$1,525
Travel for Art Examiner (if local examiner cannot be contracted)	\$600
Costs for Art Examination location (if not donated)	\$1,600
Estimated Postage for DP Exams	\$1,600

Q10. Which of the following were most important in your decision to originally enroll your children) at Westlake Academy

by percentage of parents who selected the item as one of their top two choices



Source: ETC Institute (June 2009 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 attribute 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 2009-2010.** The Athletic Program budget is detailed in the "Budget summary and analysis" section of this transmittal letter.



In FY 2009-2010, it is intended for the Athletics Program to continue making significant strides in its overall program design and performance. The title of "WA Athlete" must carry a special significance to it; one which should include a sense of honor, discipline, responsibility, and commitment, both individually and corporal. During the coming year, the Athletics Program is being re-engineered to include the development of a set of standards and expectations for staff, students, and families. We want the WA Athletics Program to be set apart from other athletics programs in the sense of our striving for excellence, both as teams and as individual student athletes. We want our coaches and all aspects of the program to reflect this understanding. Thus, we have been quite selective in our coach recruiting process, while actively and aggressively recruiting those who we felt would provide talent to our program, even if it meant getting a little creative with what we offered and how we offered it. These steps to improve also mean we must operate with the highest cost efficiency. We have combed through all aspects of this budget, making sure we maximize our resources and processes. Including, asking tough questions about how we operate as an organization. We feel we are well on our way to achieving even greater things with the Athletics Program in FY 2009-2010!

V. Performance Measurement

The budget is a means to allocate financial resources to create certain educational outcomes as predetermined by the Board. 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.

In that light, different types of measures are presented to examine the Academy’s past and desired future student academic performance. Over time it is anticipated these measures will grow in their usefulness as we continue to identify the results we wish to achieve. One type of measure is an “absolute measure” such as standardized test results.

The chart below is based on 2007-2008 TAKS results and demonstrates that Westlake Academy is ranked 13th out of 199 charter schools placing it in the top seven percent (7%) of Texas chartered schools.

Rank	School Names	TAKS Overall	Reading	Writing	Math	Science	Social Studies
1	Harmony School of Excellence	96%	98%	0%	98%	97%	0%
2	Harmony School of Innovation	95%	97%	98%	97%	98%	0%
2	Rise Academy	95%	0%	0%	98%	90%	0%
2	Seashore Learning Center Charter	95%	0%	0%	95%	0%	0%
4	Harmony Science ACAD (San Antonio)	93%	99%	96%	94%	93%	0%
4	Arlington Classics Academy	93%	98%	96%	97%	90%	0%
4	Harmony Science ACAD (Fort Worth)	93%	98%	0%	95%	96%	97%
4	Harmony Science Academy (Austin)	93%	98%	95%	97%	93%	0%
4	Alief Montessori Community School	93%	93%	0%	0%	0%	0%
5	Richland Collegiate HS of Math Science Engineering	92%	99%	0%	96%	95%	0%
5	University of Texas Elementary Charter School	92%	99%	97%	97%	85%	0%
5	School of Science and Technology	92%	98%	99%	96%	92%	99%
6	WESTLAKE ACADEMY CHARTER SCHOOL	91%	99%	93%	93%	96%	98%
6	Yes Preparatory Public Schools	91%	96%	97%	95%	93%	99%

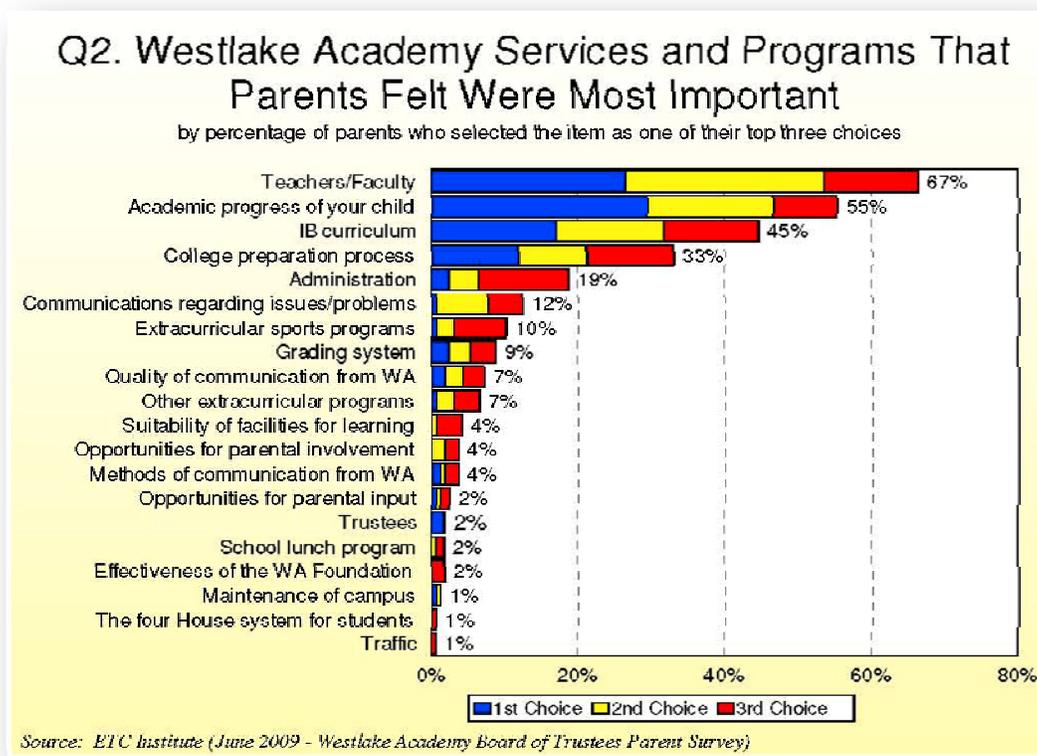
The Texas Assessment of Knowledge and Skills ("TAKS") measures the statewide curriculum of specific subjects at specific grade levels. In comparison to the previous state assessment the Texas Assessment of Academic Skills ("TAAS"), the TAKS includes a broader assessment of the Texas Essential Knowledge and Skills ("TEKS"), which is the statewide curriculum. The TAKS is a more rigorous assessment and questions are asked in a more authentic manner to measure student knowledge of the TEKS. The 2008 accountability ratings are based on the TAKS administered in the spring of 2008 to third through eleventh grade students. Westlake Academy student performance, in terms of absolute performance, vis a vis the 2007-2008 Texas Assessment of Knowledge and Skills (TAKS) test, ties the Academy with seven other schools for eighth place and places the Academy at 36 out of 1,229 public schools or the top three percent (3%). **TAKS results for 2007-2008 are as follows:**

Rank	Schools	Overall	Reading	Writing	Math	Science	Social Studies
1	Highland Park	98	99	99	99	98	.
1	Walcott	98	.	.	98	.	.
3	Red Lick	96	.	99	98	97	.
3	Patton Springs	96	.	.	98	96	.
3	Harmony School of Excellence	96	98	.	98	97	.
3	Falls City	96	99	98	98	96	98
4	Harmony School of Innovation	95	97	98	97	98	.
4	Guthrie CSD	95	.	.	96	94	.
4	Rise Academy	95	.	.	98	90	.
4	Seashore Learning Center Charter	95	.	.	95	.	.
4	Carroll	95	99	.	98	95	99
4	Eanes	95	99	99	98	95	99
5	Coppell	94	99	99	97	94	99
5	Friendswood	94	99	99	96	95	99
5	Gunter	94	99	98	96	93	99
5	Prairie Valley	94	.	93	95	92	.
5	London	94	99	.	97	90	.
5	Wildorado	94	.	.	94	.	.
6	Harmony Science Academy (San Antonio)	93	99	96	94	93	.
6	Sunnyvale	93	99	98	98	90	97
6	Morgan Mill	93	94	.	96	.	.
6	Dodd City	93	99	.	96	93	98
6	Alief Montessori Community	93	93
6	Arlington Classics Academy	93	98	96	97	90	.
6	Harmony Science Academy (Ft Worth)	93	98	.	95	96	97
6	Wylie	93	99	97	96	93	98
6	Harmony Science Academy (Austin)	93	98	95	97	93	.
7	School of Science and Technology	92	98	99	96	92	99
7	Silverton	92	98	.	94	92	.
7	Lovejoy	92	99	99	96	90	99
7	Richland Collegiate HS Math	92	99	.	96	95	.
7	Crawford	92	99	99	95	91	99
7	U T Elementary Charter	92	99	97	97	85	.
7	Lake Travis	92	98	99	95	93	98
7	Newcastle	92	98	.	95	95	.
8	Randolph Field	91	98	99	95	92	97
8	Malta	91	.	89	97	86	.
8	Allen	91	98	98	95	91	99
8	YES Preparatory Public	91	96	97	95	93	99
8	Sundown	91	97	99	96	91	98
8	WESTLAKE ACADEMY CHARTER	91	99	93	93	96	98
8	Wall	91	98	98	95	89	97

This chart shows the Academy’s TAKS Results over time by subject area as well as the campus ratings by the Texas Education Agency (TEA):

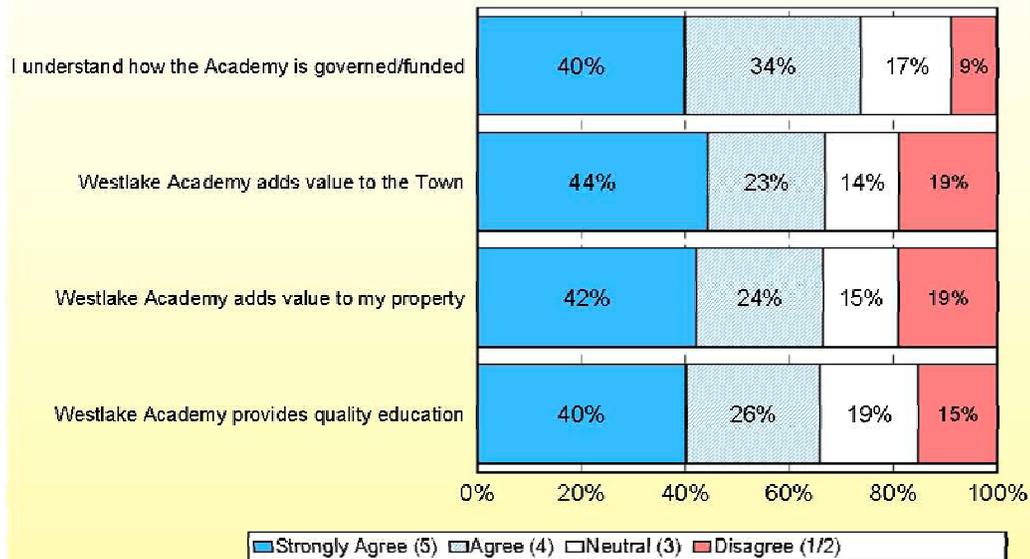
Description	FY 03/04	FY 04/05	FY 05/06	FY 06/07	FY 07/08	FY 08/09
Reading/English Language Arts	98%	98%	99%	98%	99%	100%
Writing	97%	97%	99%	91%	93%	100%
Social Studies	N/A	N/A	99%	95%	98%	100%
Mathematics	97%	91%	95%	91%	93%	98%
Science	93%	85%	78%	88%	96%	99%
Texas Accountability Rating	Exemplary	Recognized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

Parents, as well as 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. Following are key indicators resulting from the Town’s most recent DirectionFinders (citizens) survey of Westlake residents as well as results from the Board’s most recent Westlake Academy Parents’ Survey:**



Q13. Level of Agreement With Various Statements About Westlake Academy

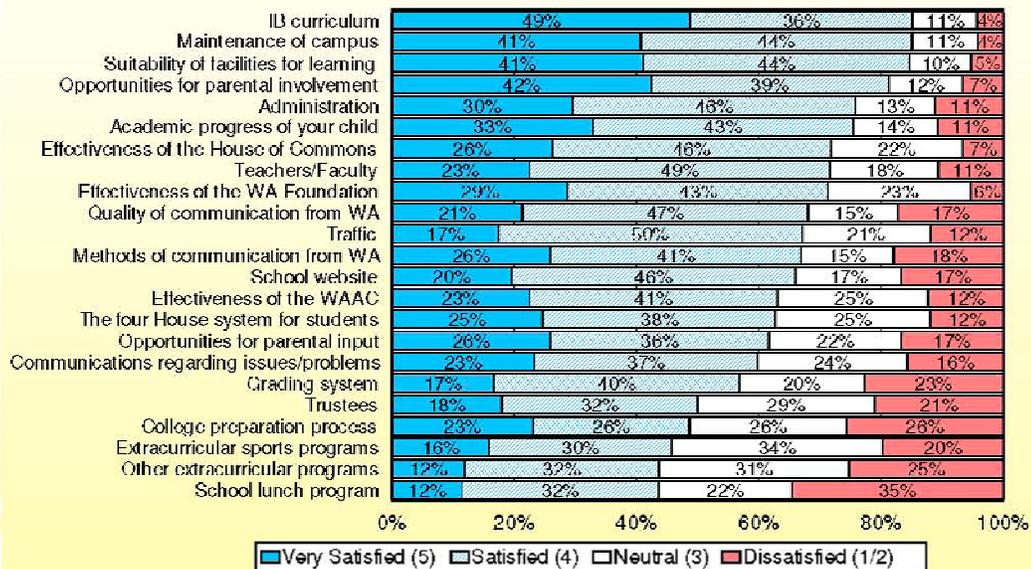
by percentage of respondents who rated the item as a 1 to 5 on a 5-point scale (excluding don't knows)



Source: ETC Institute DirectionFinder (May 2009 - Westlake, TX)

Q1. Overall Satisfaction With Westlake Academy Services and Programs

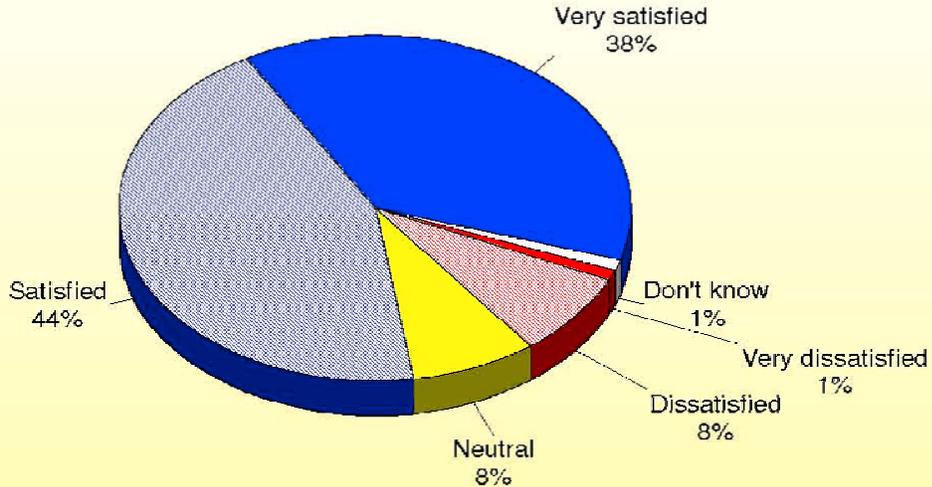
by percentage of parents who rated the item as a 1 to 5 on a 5-point scale (excluding don't knows and not applicable)



Source: ETC Institute (June 2009 - Westlake Academy Board of Trustees Parent Survey)

Q5. Overall Satisfaction With the Quality of Education Provided by Westlake Academy

by percentage of parents



Source: ETC Institute (June 2009 - Westlake Academy Board of Trustees Parent Survey)

VI. Organizational Structure

The organizational structure for Westlake Academy is established by its charter which is granted through by 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 Chief Executive Officer/Superintendent (CEO) to oversee the Academy's management and operations. The CEO also serves as Westlake's Town Manager. The CEO 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. CEO responsibilities also include selection of the section heads for both the Primary and Secondary Programmes. The Academy's CEO oversees the Westlake Academy Leadership Team (WALT) which is charged with the responsibility for managing the school's on-going academic and extra-curricular operations. Each section head is responsible, with advisement to the CEO, for selection and evaluation of the faculty and staff involved in providing their section's academic services. The senior management structure for the Academy is:



VII. General Academy Financial Structure and Facilities Overview

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 will be added with the 12th 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 existing campus includes 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 61,000 square feet in size. 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 is scheduled to open in August of 2009. This new facility will add another 8,400 square feet of building space to the campus and will include, one art room, two science labs and 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. Presently there is \$33.7M (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. However, the legal pledge securing these bonds, should this present sales tax revenue source not be adequate to retire this debt, is an ad valorem tax which the Town would be required to implement on all property within its corporate limits. The Town of Westlake levies no ad valorem tax and there is no direct limit on debt for the Town. The Constitution of the State of Texas provides that the ad valorem tax levied by the Issuer for general purposes and for the purpose of paying debt service requirements of the Issuer's general obligation debt shall not exceed \$1.50 for each \$100 of assessed valuation of taxable property. While there are future facility needs, there are currently no buildings or large projects contained in the Town's CIP (capital improvement plan) due to the unavailability of funding.

Direct Operating Costs

In addition to owning the Westlake Academy campus facilities, the Town of Westlake is responsible for the daily operations of the campus. Direct costs to operate the campus are expensed in two separate budgets. One budget is the Academic Services Budget, the subject of this transmittal letter, which is on a September 1st to August 31st fiscal year. These costs include all teaching, counseling, athletic, administration, library, extra-curricular costs, insurance and utilities to fund a K-12 IB chartered school operation. The second budget

contains operational expenses related to maintaining the campus facility that are expensed in the Town’s municipal budget which is on an October 1st to September 30th fiscal year.

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 \$330K in FY 09-10. These support services for the Academy that generate indirect costs paid by the Town of Westlake are:

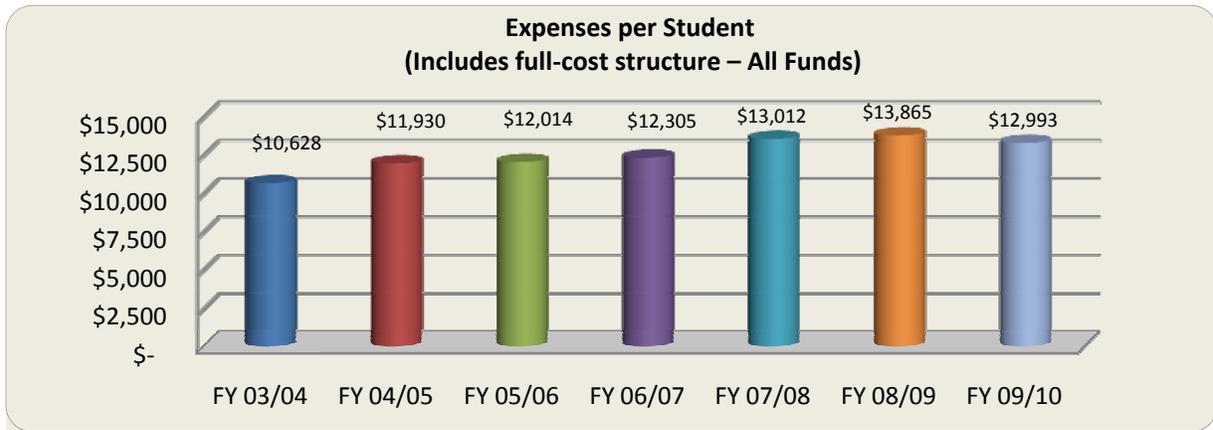
- Human resources
- Information technology
- Risk management
- Finance and accounting services
- Facility maintenance services
- General administrative services (CEO)
- Board support services including policy advisement and strategic planning (CEO)
- Official Board records maintenance and election administration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

As other indices in this letter show, such as the growing Academy’s enrollment and staffing levels, this has created an increased demand for the level of support services that the Town provides the Academy.

Financial Structure Summary

In summary, the full cost structure for Westlake Academy for FY09-10, including the adopted FY 09-10 Academic Services Budget, is:

	Adopted FY 09-10
Adopted Academic Services Budget	\$ 4,057,713
Estimated Town Funded Direct Operational Costs	248,638
Subtotal Direct Operation Expenditures	<u>4,306,351</u>
Estimated Town Funded Indirect Operational Costs (Support Services)	339,469
Subtotal All Operating Costs	<u>4,645,820</u>
Annual Debt Service Payment	<u>1,499,751</u>
Grand Total	<u><u>\$ 6,145,571</u></u>



VIII. Academic Services Budget Process

Budget Calendar

The Budget process covers the financial cycle starting with budget planning and ending with the audited financial report:

- | | | |
|----------------------------------|--------------------|-----------|
| • Budget Planning | Fall - April | 2008-2009 |
| • Budget Preparation | May – August | 2009 |
| • Board of Trustee Budget Review | August | 2009 |
| • Budget Adoption | August | 2008 |
| • Budget Amendments | September - August | 2008-2009 |
| • Annual Financial Report | December | 2009 |

Academic Services Budget Planning and Preparation

The Academy’s budget process for its Academic Services Budget is instructionally driven and reflects Board strategic priorities and outcomes. The Budget Calendar and Five-Year Forecast are also reviewed with the Board of Trustees on an annual basis. The goal of the Academic Services Budget preparation process for Westlake Academy is to incorporate all the school’s planning efforts into a single process, **“Governing and Managing for Outcomes”**. The Academy’s Academic Services Budget process is site based. This preparation begins by soliciting input from faculty as to their projected needs for academic programme delivery in the upcoming fiscal year. The information is input on to 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 service/program. Proposed funding and SLA’s are then reviewed by the WALT with the CEO including all proposed staffing levels. A preliminary budget is fashioned by the CEO 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 CEO submits a recommended Academic Services Budget for consideration by the Board of Trustees.

Board of Trustee Budget Review

The Board of Trustees regularly receives financial updates during the course of the fiscal year including any revisions to the five-year financial forecast. Upon receipt of the annual Academic

Services budget, the Board conducts budget workshops to review proposed outcomes for the next fiscal year, expenditure and revenue levels, proposed staffing levels and 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.

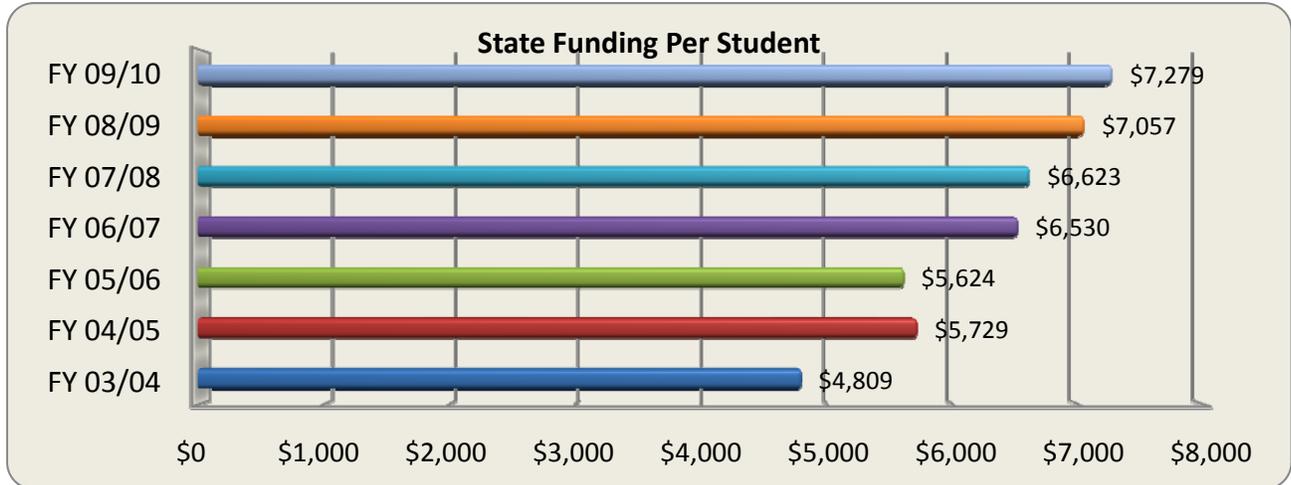
IX. Budget Summary and Analysis

The FY 2009-2010 Adopted Academic Services Budget totals \$ 4,057,713 (including ALL funds) and is summarized as follows:

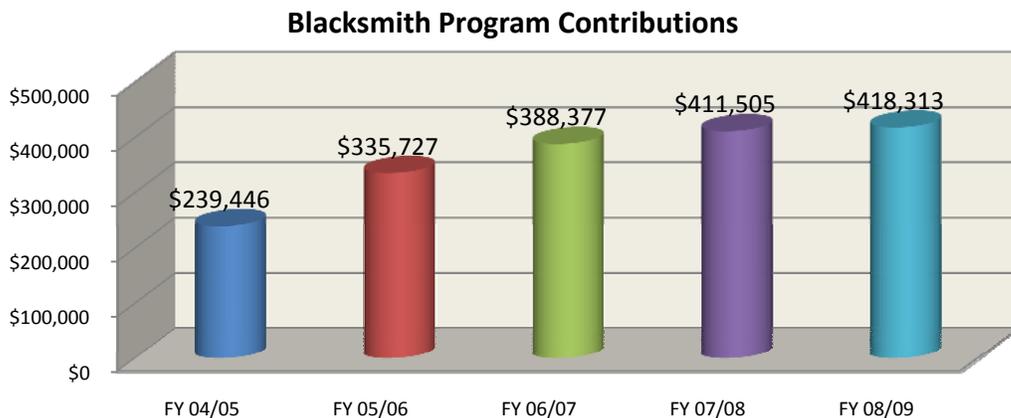
	Adopted Budget FY 09/10	Percentage of Total Budget
EXPENDITURES BY OBJECT CODE		
61XX Payroll and Related Items	\$ 3,090,575	76%
62XX Contracted Services	486,550	12%
63XX Supplies & Materials	259,695	6%
64XX Other Operating	178,893	4%
65XX Debt Service	42,000	1%
Total Expenditures	\$ 4,057,713	100%
EXPENDITURES (BY FUNCTION)		
11 - Instructional	\$ 2,452,007	60%
12 - Resources & Media	91,303	2%
13 - Staff Development	67,405	2%
21 - Instructional Leadership	92,034	2%
23 - School Leadership	210,441	5%
31 - Guidance & Counseling	153,340	4%
33 - Health Services	53,813	1%
35 - Food Services	9,018	0%
36 - CoCurricular/Extra Activities	108,220	3%
41 - Administrative	272,714	7%
51 - Maintenance & Operations	300,156	7%
53 - Data Processing	140,404	3%
61 - Community Services	64,858	2%
71 - Debt Service	42,000	1%
Total Expenditures	\$ 4,057,713	100%

Revenue Sources

Westlake Academy’s revenues to fund the Academic Services Budget come from two major sources. First, public education funding is provided by the State of Texas which accounts for 83% of this budget revenues. The funding is provided on a per student basis and is projected to be \$7,279 per student for FY 2009-2010. **The following chart shows the State’s per student funding level (Foundation state funds only) for the Academy since inception as well as the projected FY 2009-2010 and FY 2010-2011:**

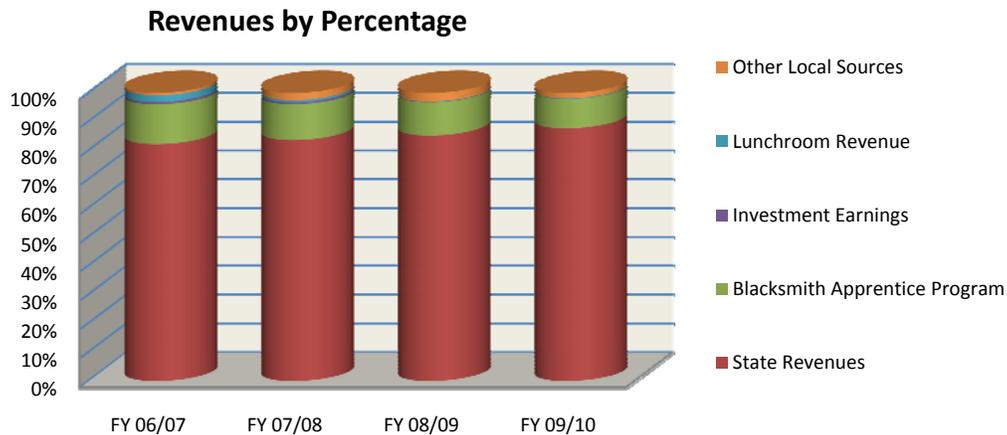
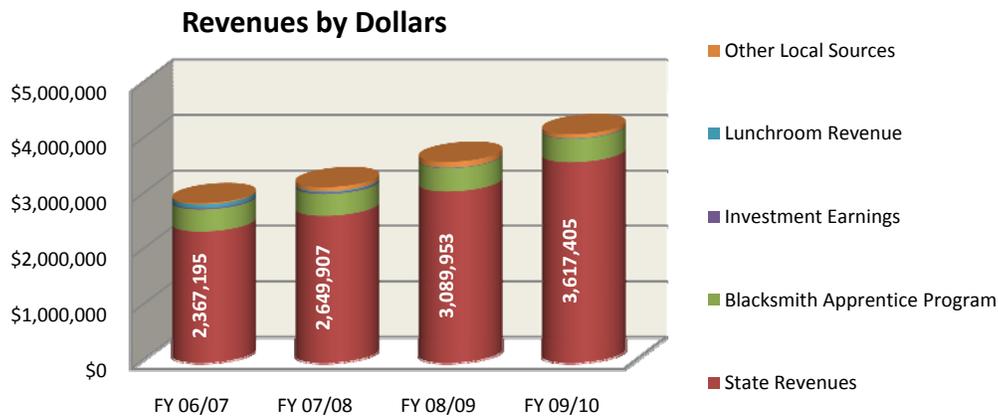


Donations provided by the Westlake Academy Foundation’s Blacksmith Program constitute the second largest funding source for the Academic Services Budget which totals 10%. Absent other revenue sources, if it were not for this private donation support from the parents that participate in the Foundation’s Blacksmith campaign, the Academic Services Budget for Westlake Academy would not be fully funded and could not provide educational services at their current level. The Academic Services 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:



Academic Services Revenue Sources

	Actual FY 06/07	Actual FY 07/08	Estimated Budget FY 08/09	Adopted Budget FY 09/10
Local & Intermediate Sources				
Blacksmith Apprentice Program	\$ 398,780	\$ 394,571	\$ 420,000	\$ 420,000
Investment Earnings	23,644	22,335	5,500	3,000
Lunchroom Revenues	67,165	23,572	5,750	8,600
Other Local Sources	22,746	78,583	105,661	75,858
Athletic Activities Income			44,444	48,006
Total Local & Intermediate Sources	512,335	519,061	581,355	555,464
State Revenues				
Foundation School Program	2,259,642	2,500,817	2,935,315	3,443,120
TRS - On-Behalf Payments	107,553	149,090	154,638	174,285
Total State Revenues	2,367,195	2,649,907	3,089,953	3,617,405
TOTAL REVENUES	\$ 2,879,530	\$ 3,168,968	\$ 3,671,308	\$ 4,172,869



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 06/07	Actual FY 07/08	Estimated Budget FY 08/09	Adopted Budget FY 09/10
General Fund	\$ 2,879,531	\$ 3,168,968	\$ 3,671,308	\$ 4,172,869
Special Revenue Funds	57,187	78,966	99,582	139,680
Total Governmental Funds	\$ 2,936,718	\$ 3,247,934	\$ 3,770,890	\$ 4,312,549

All Governmental Funds - Total Expenditures

	Actual FY 06-07	Actual FY 07-08	Estimated Budget FY 08/09	Adopted Budget FY 09/10
General Fund	\$ 2,615,511	\$ 3,226,254	\$ 3,759,120	\$ 3,918,033
Special Revenue Funds	57,187	78,966	99,582	139,680
Total Governmental Funds	\$ 2,672,698	\$ 3,305,220	\$ 3,858,702	\$ 4,057,713

All Governmental Funds - Expenditure by Object Code

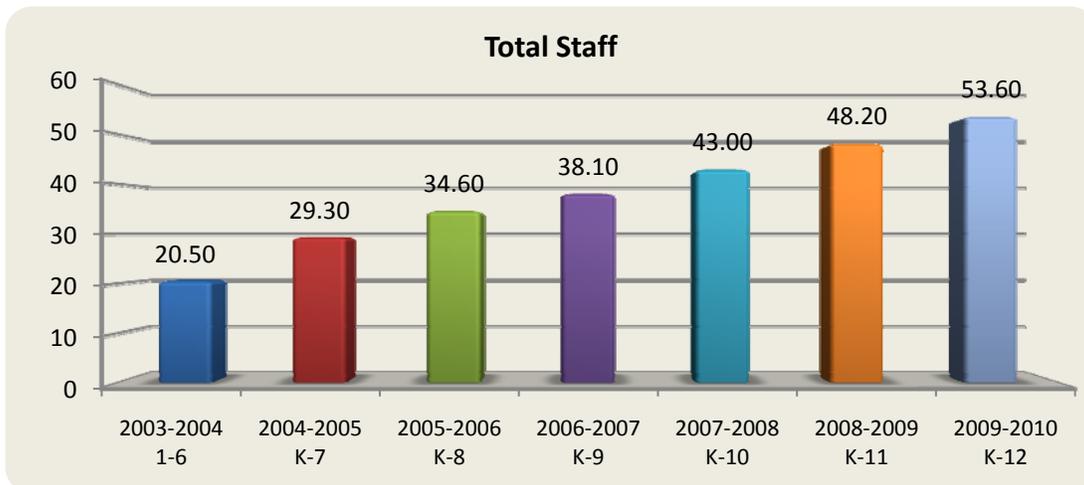
	Actual FY 06-07	Actual FY 07-08	Estimated Budget FY 08/09	Adopted Budget FY 09/10
61XX Payroll and Related Items	\$ 2,015,763	\$ 2,588,527	\$ 2,793,955	\$ 3,090,575
62XX Contracted Services	350,544	474,024	567,133	506,290
63XX Supplies & Materials	197,038	112,749	264,013	234,205
64XX Other Operating	109,353	129,920	150,610	184,643
65XX Debt Service	-	-	82,991	42,000
Total Governmental Funds	\$ 2,672,698	\$ 3,305,220	\$ 3,858,702	\$ 4,057,713

As we examine proposed expenditures it is helpful to think about and evaluate them based on their impact on these suggested desired outcomes for the Academy (see Section II above for more detail):

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

As indicated in the charts above, 77% of Westlake Academy’s Academic Services Budget as adopted are payroll related, i.e. - salaries and wages plus fringe benefit cost. A detailed personnel schedule is provided in the “Informational Section” of this adopted budget. A summary schedule of recommended positions with a comparison to the current approved budget is as follows:

	FY 08/09 Actual	FY 09/10 Adopted	Increase
Primary Instructional	17.80	18.00	0.20
Secondary Instructional	12.10	15.55	3.45
Special Education	2.00	2.00	-
Sub-total Instructional Staff	31.90	35.55	3.65
			-
Instructional Aides	2.50	1.75	(0.75)
Librarian	1.00	1.00	-
Counselors	2.00	2.00	-
Clerical Staff	5.00	6.15	1.15
Leadership	5.00	4.60	(0.40)
Information Technology	0.70	1.70	1.00
Strings	-	0.25	0.25
Day-Porter	-	0.60	0.60
Sub-total Other Staff	16.20	18.05	1.85
TOTAL EMPLOYEES	48.10	53.60	5.50



With a few exceptions, new positions included in the adopted Academic Services Budget comport to the numbers used in the five (5) year forecast reviewed with the Board in July. **Recommended new positions will be discussed below under proposed service level adjustments.**

Proposed 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 proposed in this budget are those that fall in the category of increased operating costs for existing programs. Some SLA’s are proposed due to existing program expansion, i.e.- specifically for teacher needed due to implementation of Grade 12 to the Secondary DP Programme.

In terms of SLA’s involving new expenditure areas to target for recommendation to the Board for FY 09-10, staff recommends three (3) areas: new positions, employee compensation, staff training, and absorbing operational costs for the Arts & Sciences Building.

Additional Staff

In FY 09-10, it is proposed to add 5.5 full-time equivalent employees (FTE’s) to the Academic Services 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. The additional secondary staff consists of personnel teaching subjects that have been reallocated from the previous year and were taught by former staff, as well as the addition of grade 12. Two positions were previously outsourced and by adding these positions, the Academy is able to receive the same services at an overall lower cost.

Primary - Strings/Special Ed Aide	1.00
Secondary - Classroom Teachers	3.00
Information Technology Coordinator	1.00
Office Staff	<u>.50</u>
Total Additional Staff	<u>5.50</u>

Teachers/Strings/Aide

Desired Outcome: High Academic Achievement

Cost for the following additional educational staff totals approximately \$196K (including benefits):

Primary - Strings/Special Ed Aide	1.00
Secondary - Classroom Teachers	3.00

IT Support

Desired Outcomes: High Academic Achievement
Effective Teachers & Staff
Strong Parent and Community Connections

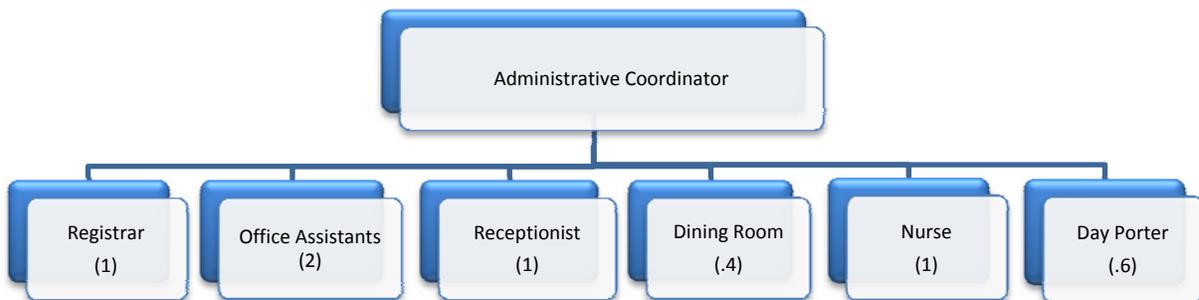
Also in FY 2009-2010, it is proposed to budget \$74,770 (includes all benefits) for a new full time IT Coordinator position. This position will be based at the Academy and be under the supervision of the Director of Human Resources/Administrative Services. Currently, the Academy's IT on-site system requiring support includes 9 servers, 163 laptop computers, an internet site, and phone system. This position will accomplish the following:

- Allow an IT system that has grown exponentially in size and relationship to student enrollment growth to support this system without also needing to teach IT classes.
- Allow us to recruit and retain experience in supporting an IT system of this size and complexity.
- Provide additional IT support to the Town which is also intertwined in its dependency on the servers that operate the IT system.
- No longer rely solely upon a teacher, our Director of Administrative services, as well as expensive outside consultants, to deal with major system problems that occur regularly and take significant time and resources to address.

Administrative/Support

Desired Outcomes: High Academic Achievement
Strong Parent & Community Connections
Effective Educators & Staff

It is proposed to add .5 of an FTE at a cost of \$20,423 to position the Academy's full time office and support staff at 6 FTE's. The addition of this position allows us to discontinue our contract with the janitorial company for our day porter which will save \$21,125 in contract fees. As such, this addition is revenue neutral. Office and support staff will be organized as follows:



Employee Compensation and Benefits

Desired Outcome: Effective Educators & Staff
 High Student Achievement

With 78% of the Academic Services 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. In the last State legislative session, HB 3646 was passed, requiring a minimum pay increase for teachers, counselors, librarians, nurses, and speech pathologists. Using the HB 3646 formula to calculate the adjustment to our salary scale, eligible employees will receive an increase of \$704 in addition to their regular step increase. This results in a 2.4% average increase to our salary scale for FY 09-10. It should be noted, however, that stimulus funds have been approved to fund the mandated increase. This amount has been built into this adopted budget (both revenues and expenditures). New annual cost for all funds, including step increases, totals \$3,133,496.

Professional Development/Training

Desired Outcome: Effective Educators & Staff

SLA's recommending uses of resources in the amount of \$36,655 are proposed to invest in the professional development for the Academy's most important resource, its faculty. It is important to note that where possible in the coming fiscal year, we will pursue joint staff training opportunities with other area IB schools. We will also attempt, where practical, to bring IB trainers to the Academy to reduce travel costs. We also will be planning in advance all teacher in-service days with a common theme to maximize those professional development opportunities. Re-investment in our staff in terms of professional development is critical for excellent education to occur.

New operational cost increases due to placing Arts & Sciences Building in service

Desired Outcomes: High Academic Achievement
 Effective Educators & Staff

SLA's have been submitted totaling approximately \$43K for utilities, insurance and other operational costs for this facility that will be placed in operation at the beginning of the 2009-2010 school-year.

Athletics Program

As mentioned above, the Academy's Athletic Program is intended to move this program forward in FY 2009-2010. The budget for the program is:

	Estimated FY 2008-2009	Adopted FY 2009-2010
REVENUES		
Registration/Uniform Fees	\$ 26,496	\$ 20,379
Portion of registration for Uniforms Replacement	1,984	6,237
Portion of registration for Equipment Replacement	2,125	1,500
WAAC Donations (Uniforms)		11,000
WAAC Donations	2,296	3,500
Miscellaneous Donations	1,840	
Fees	2,851	5,390
Miscellaneous	6,852	
Total Revenues	44,444	48,006
EXPENDITURES		
Officials	8,610	17,490
Rental of Fields	1,824	2,250
Uniforms	7,935	17,011
Supplies	2,250	900
Equipment purchases	9,618	2,000
Trophies	212	450
Miscellaneous		-
Tournaments	4,427	12,600
League Fees	1,075	1,200
Total Expenditures	35,951	53,901
Excess (Deficiency) of Revenues Over (Under) Exp.	8,493	(5,895)
OTHER FINANCING SOURCES (USES)		
Transfers in from GF - Fund 199	12,500	
Total Other Financing Sources (Uses)	12,500	
NET CHANGES IN FUND BALANCE	20,993	(5,895)
FUND BALANCE, BEGINNING	-	20,993
FUND BALANCE, ENDING (DESIGNATED)	\$ 20,993	\$ 15,098

Administrative Cost Transfer Payment

Included in this FY 09-10 Academic Services Budget is a \$100,000 transfer to partially pay for indirect costs generated by the Academy that are expensed to the Town's municipal budget. These indirect costs are described above in detail in Section VIII of this transmittal letter. With the addition of the IT Coordinator position expensed directly to this Academic Services budget, the addition of this transfer, the dollars paid by the Town and Academy budgets would be as follows:

Total FY 09-10 Indirect Expenses Charged to Town Municipal Budget	\$ 339,469
Less Administrative transfer from Academic Services Budget to Town Budget	<u>100,000</u>
Subtotal Charged to Municipal Budget	249,469
Less IT Coordinator Position expensed to Academic Services Budget @ 33%	<u>24,675</u>
Remaining Administrative Indirect Cost Expensed to Town	<u><u>\$ 224,794</u></u>

Fund Balance

The ending fund balance for the General Fund portion of the Academic Services Budget is estimated as follows:

	<u>FY 08/09</u>	<u>FY 09/10</u>	<u>% Inc(Dec)</u>
Fund Balance	<u>\$471,129</u>	<u>\$625,965</u>	<u>32.86%</u>

In the current fiscal year 2008-2009 it is planned to transfer \$200,000 from the Academic Services Budget’s General Fund to the capital projects budget in the Town’s municipal budget to cover costs related to furniture, fixtures, and equipment (FF&E) for the new Sam and Margaret Lee Arts & Sciences Center scheduled for operation in FY 2009-2010. These assets will be recognized in the Town’s financials; therefore, the capital is not booked to the Westlake Academy. The goal for the fund balance of the General Fund is to have this balance be equivalent to 45 operating days as recommended by the Texas Education Agency. In FY 2009-2010, it is recommended to use this fund balance as follows:

Total Estimated Fund Balance (undesignated) @ 08-31-10	\$ 625,965
Less 45 days Operating Days Equivalent	<u>483,045</u>
Difference Available to Designate	<u><u>\$ 142,920</u></u>

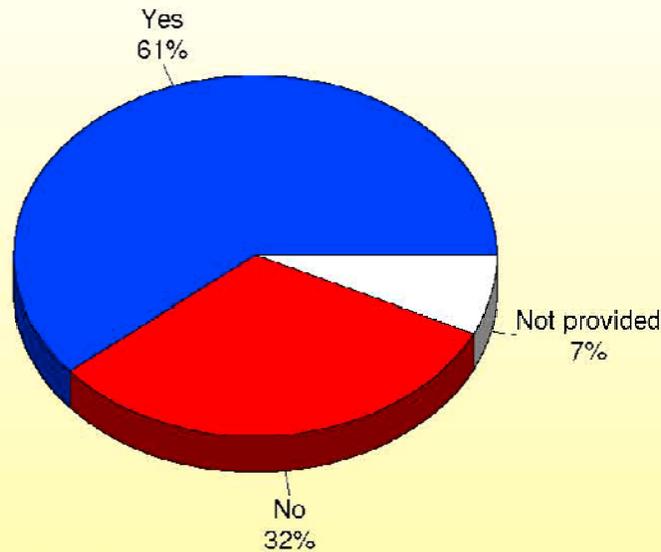
The Academy needs to begin setting aside funds for replacement of computers, furniture, and fixtures. **It is intended, at the end of FY 09-10 (assuming the fund balance shown here occurs), to designate \$127,822 for Technology/FF&E for Westlake Academy to begin to accumulate funding for these future replacement needs that are currently unfunded and \$15,098 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 it’s per student suggested funding contribution would help. A high priority area of need that might be addressed would be to hire two (2) more teachers for math and science with the increased donations being dedicated to this specific purpose (estimated cost of \$100,000).

Q14. Would you be willing to increase your contributions to the Blacksmith Apprentice Program to fund an expanded level of services or new programs?

by percentage of parents



Source: ETC Institute (June 2009 Westlake Academy Board of Trustees Parent Survey)

Analysis of Academic Services Budget by Fund

General Fund

The General Fund is budgeted at \$3,918,033 for FY 2009-2010. 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 2009-2010 budget plans to increase fund balance by approximately \$154K. This fund also includes the newly created Athletic Activities Fund-198. This budget leaves the Academy's ending fund balance at 16% of the General Fund's current operating expenditures. The Academy's target is forty five (45) operating days or 12% of current operating expenditures.

Special Revenue Funds

These funds are budgeted at \$139,680 in total and are established to account for federally financed 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 five (5) Special Revenue Funds budgeted for FY 2009-2010 as follows:

<u>Special Revenue Funds</u>	<u>2009-2010 Budget</u>
IDEA B - Formula	\$ 53,799
IDEA B - Preschool	200
IDEA B – Formula (ARRA)	65,977
Advanced Placement Incentives	5,750
Technology Allotment	<u>13,954</u>
Total Special Revenue Fund	<u>\$ 139,680</u>

ACKNOWLEDGEMENTS

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 WALT, particularly Administrative Coordinator Darcy McFarlane, is to be commended for their involvement and input into this document. Working as a team with the parents and students of Westlake Academy, we can equip our students with an education that will allow them to make both an impression and impact on the world around them. Staff believes this budget will allow us to “pursue excellence and face our challenges”!



Thomas E. Brymer
Town Manager/CEO Westlake Academy

Organization Section



Westlake Academy

Mission/Vision and Values Statement

International Baccalaureate Organization

Organization Chart

Financial Policy

Investment Policy

Budget Process and Calendar

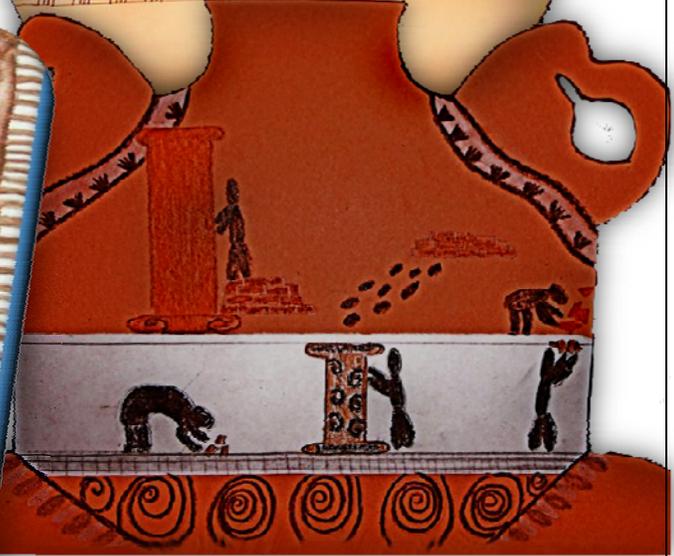
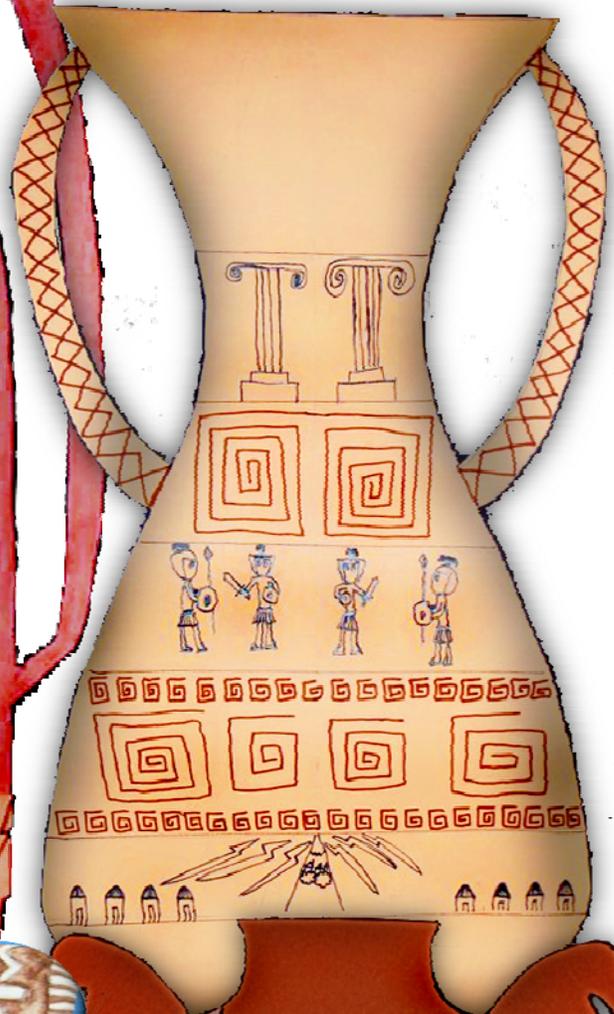
Spotlight on Westlake Academy Artists

Red Urn by Ethan Wood/7B

Gold Urn by Cameron Cundall/7B

Orange by Cole Sander/7B

Drawing by Ciara McMurry/9A



Westlake Academy

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. 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 will graduate its first class in 2010 when it will be 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 2008, 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 second 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 June 2008 this was further expanded with the ground breaking for the new Sam and Margaret Lee Arts & Science Building, which is scheduled to be operational for the start of the 2009-10 school year.

Governance and Funding

Westlake Academy is owned and operated by the Town of Westlake and is the largest operating department of the Town. As a department of the Town government, Westlake Academy's financial management operates through two financial management mechanisms.

First is Westlake Academy's operating budget, which supports the Academy's daily operations and is funded by State of Texas public education funds and private donations. These private donations are raised largely through the efforts of the annual Blacksmith Apprentice Campaign, coordinated and conducted by the Westlake Academy Foundation. The second financial management mechanism is the Town of Westlake's municipal budget which contains significant financial resources dedicated to supporting the Academy. These resources include funds for payment of the debt service on all the bonds issued to build and expand the Academy, as well as provide financial administrative services, human resource services, and maintenance of the campus physical plant.

For that reason, Westlake Academy is governed by a six (6) member Board of Trustees comprised of the Board President and five (5) Trustees. Members of the Board of Trustees also serve concurrently as members of the Town Council, the governing body for municipal

government of the Town of Westlake. The President of the Board of Trustees is also the Town's Mayor. Trustees serve two (2) year overlapping terms of office and are responsible for the governance of Westlake Academy, including adopting policies related to its educational services and programs, as well as establishing its finances via approval of the Academy and Town annual budgets. The Council works closely with the Westlake Academy Foundation, including being responsible for the appointment of members of the Foundation's board of directors.

The Board appoints the Chief Executive Officer (CEO), a position that also serves under the Academy's charter as the Town Manager. Members of the Westlake Academy Leadership Team include the CEO, Head of Primary, Head of Secondary, Administrative Coordinator, as well as the PYP, MYP, and DP Coordinators. This team reports to the CEO and is the key team that the CEO works through as it relates to Academy services and operations. The Heads of Section are responsible for the administering the primary and secondary academic programmes including the recruitment, retention, and evaluation of all faculty and staff involved in providing those programme services.

Additionally, the Town Manager/CEO manages funding, functions, and services necessary to support Westlake Academy provided through the Town's municipal government. These include physical plant maintenance, financial administration, human resources, and the Academy's debt service. Together, the Town Manager/CEO and Westlake Academy Leadership Team (WALT) work together in supporting the Board's policy initiatives, discussions, and formulations, including strategic planning, as well as making recommendations to the Board related to policy options and choices for the Academy.

Mission/Vision and Values Statement

Westlake Academy Board of Trustees held its first strategic planning retreat and arrived at a mission/vision statement as well as value statements for the Academy. The IB learner profile undergirds these statements. Strategic planning will be further developed in 2009-2010 to include a five year strategic plan that will directly drive the budget process. Details on this can be found in the organizational section of this proposed budget document. The Westlake Academy mission/vision statements as well as values statements are:

“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 Values (and 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

Desired Outcomes

Through the strategic planning process now in progress, work on identifying desired outcomes for the Academy is underway and should include:

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

The 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:

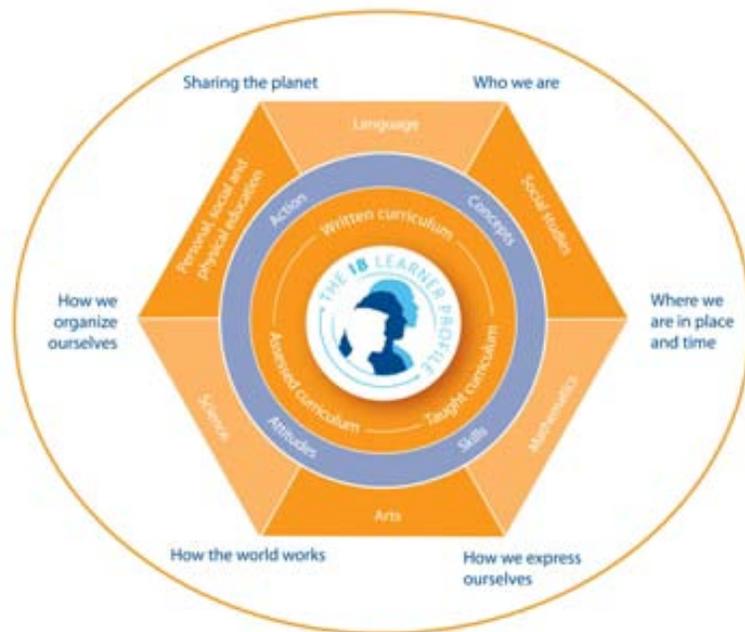
- **Inquirers** - They develop their natural curiosity. They acquire the skills necessary to conduct inquiry and research and show independence in learning. They actively enjoy learning and this love of learning will be sustained throughout their lives.
- **Knowledgeable** - They explore concepts, ideas 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.'



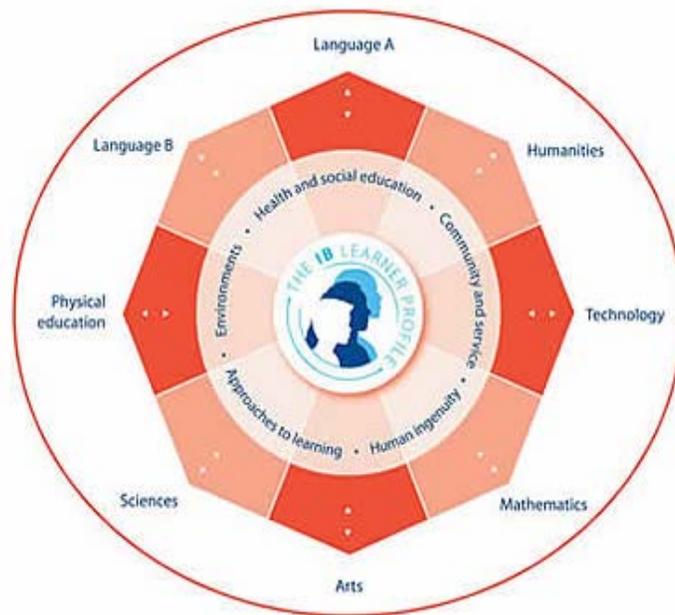
Middle Years Programme

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), with our first graduating class in 2010.

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 Years Programme

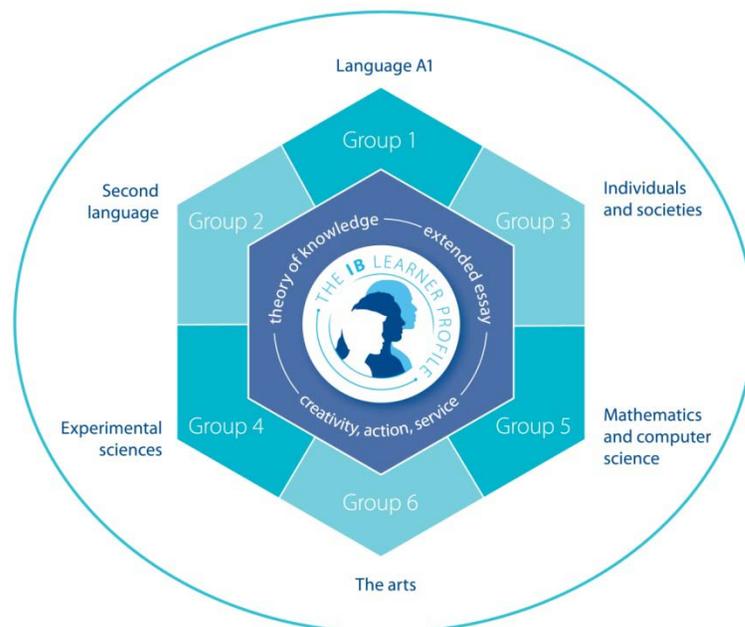
Westlake Academy granted IB Diploma authorization! The Academy becomes the first school in Texas with all three programmes and the fifth school in the USA to achieve such an honor.

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.

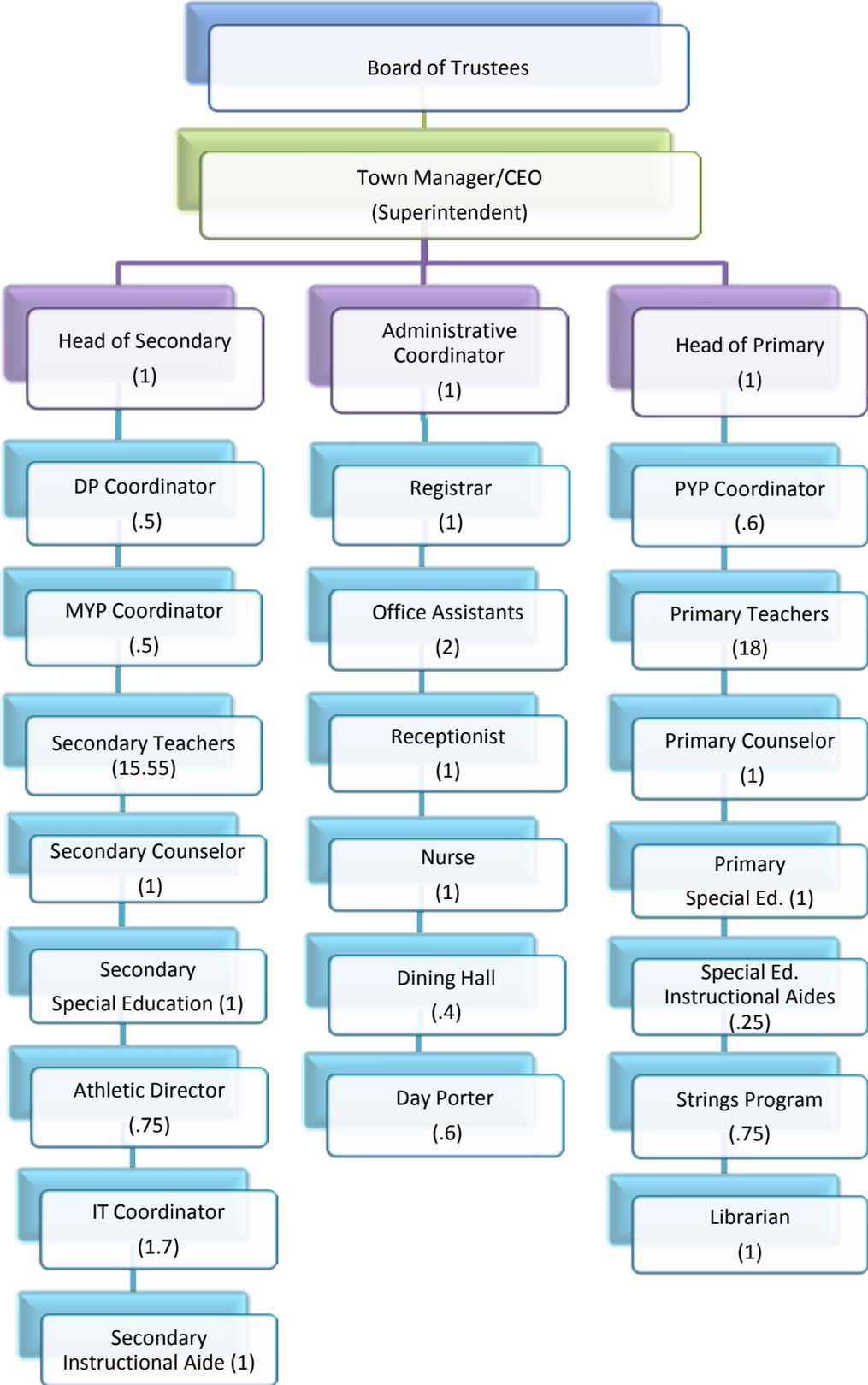
External assessment

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.

Westlake Academy Organizational Chart



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 CEO 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 a non-reimbursable 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 assurance 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 CEO or his designate with the participation of the Academy’s Leadership Team, Finance Director and Academy staff, and then submitted to the CEO for review. Following CEO 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 CEO 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 CEO 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 CEO 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 CEO 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.

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 CEO 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 its 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 CEO, Head of School 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) accounting 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 CEO 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 CEO 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 a 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 a 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 CEO.

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 Aldermen.

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 and 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. The three month Treasury Bill average yield for the reporting period will be reported as a gauge of performance and risk.

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. The approval and any changes made to the Policy will be noted in the approving resolution.

Budget Development Process

BUDGET 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 1st. 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:

• Budget Planning	Fall - April	2008-2009
• Budget Preparation	May – August	2009
• Board of Trustee Budget Review	August	2009
• Budget Adoption	August	2008
• Budget Amendments	September - August	2008-2009
• Annual Financial Report	December	2009

Budget Preparation

The Academy's budget process for its Academic Services Budget is instructionally driven and reflects Board strategic priorities and outcomes. The Budget Calendar and Five-Year Forecast are also reviewed with the Board of Trustees on an annual basis. The goal of the annual Academic Services Budget preparation process for Westlake Academy is to incorporate all the school's planning efforts into a single process. Westlake Academy's Academic Services Budget process is site based.

This preparation begins by soliciting input from faculty as to their projected needs for academic programme delivery in the upcoming fiscal year. That information is input onto budget worksheets which are then reviewed by the Westlake Academy Leadership Team. Increases or decreases in funding are identified as "service level adjustments" (SLA's). SLA's can be for adding a new program or service as well as tracking increased or decreased funding levels for an existing service/program.

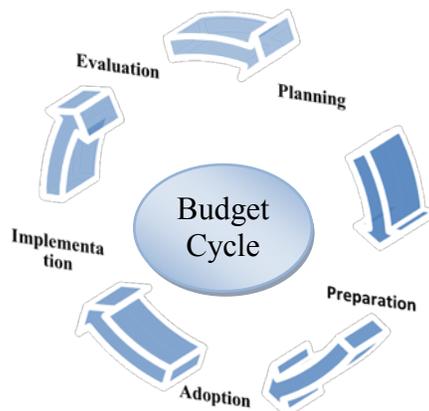
Proposed funding and SLA's are then reviewed by the WALT with the CEO including all proposed staffing levels. A proposed budget is fashioned by the CEO for final review, including instructional impacts and reallocation of existing funds, as well as requests for additional funds. When determined to be complete and in concert with available resources and the strategic plan, the CEO submits a recommended Academic Services 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.



Financial Section



Financial Structure and Fund Descriptions
Classification of Revenues and Expenditures
Function Code – General Description
Account Coding Matrix
All Governmental Funds
General Fund
Special Revenue Funds
Graphs
Five Year Assumptions and Projection

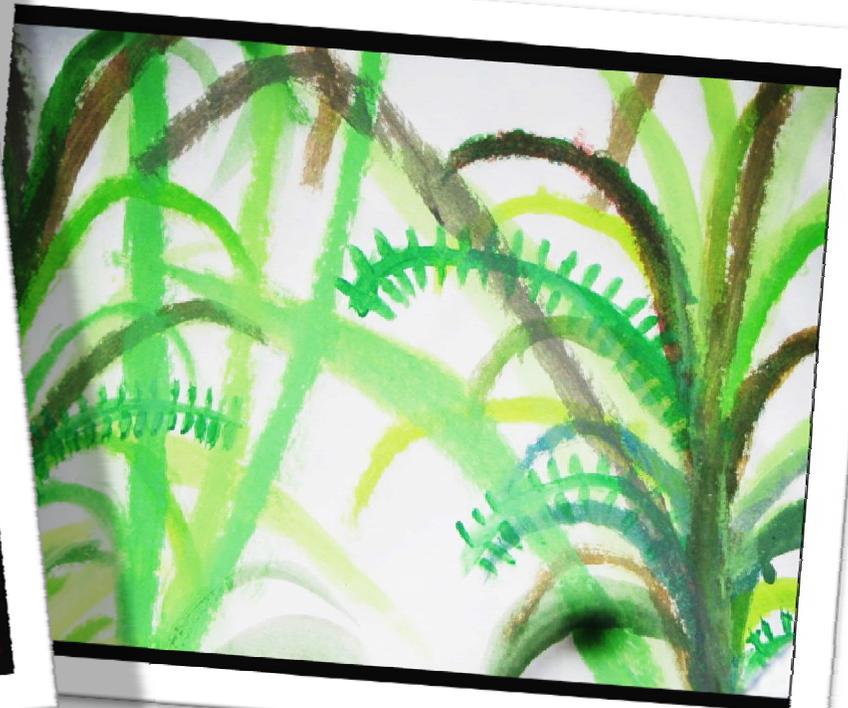
Spotlight on Westlake Academy Artists



Top; Foliage by Unknown Artist

Left; Seasonal Tree Panels by Joelle Jung 10A, Margaret Ledak 10A, Riley Rennhack/10, Casey Timmerman 10A

Bottom; Foliage by Unknown Artist



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 the fund that accounts for financial resources in use for general types operations. 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.

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 283 IDEA-B, Formula – ARRA (Stimulus Funds)

Fund is used to account, on a project basis, for funds granted to operate educational programs for children with disabilities (84.391) (U.S. Department of Education) (American Recovery and Reinvestment Act (ARRA) of 2009, Title VIII)

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 428 FSP-High School Allotment (State Funded) (FY 2008-2009 only)

Funds used for the allotment providing \$275 per student in average daily attendance in grades 9-12 by the state. To prepare students to go on to higher education, encourage students to take advanced academic course work, increase the rigor of academic course work, align secondary and postsecondary curriculum and support promising high school completion and success initiatives. These state funds will be received through the Foundation payment and booked in the General Fund in FY 2009-2010)

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.

Classification of Revenues and Expenditures

Any software application used by a school must support the standards for accounting systems defined by Texas Education Code section 44.007 and must be able to accommodate the standard forms required by the agency under Texas Education Code section 44.009. The system must meet at least the minimum requirements prescribed by the State Board of Education and also be subject to review and comment by the state auditor. Additionally, the accounting system must conform to Generally Accepted Accounting Principles (GAAP) as applied to governmental units in conjunction with the Texas Education Agency's Financial Accountability System Resource Guide (FASRG). The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. This section further requires that a report be provided at the time the school district budget is filed, showing financial information sufficient to enable the State Board of Education to monitor the funding process and to determine educational system costs by school district, campus, and program.

A major purpose of the accounting code structure is to establish the standard school district fiscal accounting system required by law. Although certain codes within the overview may be used at local option, the sequence of the codes within the structure, and the funds and chart of accounts, are to be uniformly used by Texas school districts in accordance with GAAP.

Basic System Expenditure Code Composition

- **Fund Code** - A mandatory 3-digit code is to be used for all financial transactions to identify the fund group and specific funds. The first digit refers to the fund group, and the second and third digits specify the fund.
- **Function Code** - A mandatory 2-digit code that identifies the purpose of the transaction is applied to expenditures. The first digit identifies the major service area and the second digit refers to the specific function within the area.
- **Object Code** - A mandatory 4-digit code identifying the nature and object of an account, a transaction or a source. The first of the four digits identifies the type of account or transaction, the second digit identifies the major area, and the third and fourth digits provide further sub-classifications.
- **Sub-Object** - Optional code. Will be using this code in the Athletics Activities Fund to designate various sports, e.g. VB, CC, FB, etc.
- **Organization Code** - A mandatory 3-digit code identifying the organization, i.e., campus, department.

- Fiscal Year Code - A mandatory single digit code that identifies the fiscal year of the transaction or the project year of inception of a grant project.
- Program Intent Code - A 2-digit code used to designate services provided to students.
- Optional Code 3, 4, and 5 - Optional code that may be used to further describe the transaction. The Academy will use these codes to further breakdown object codes in the Athletics Activities Fund, e.g. 100 Uniforms, 600 League Fees, etc.

Revenues are classified by fund and object or source. There are three major sources: local sources, state sources, and federal sources.

Expenditure budgets are legally adopted at the fund and function level. However, within this document we have included several additional presentations of expenditures. These presentations segregate expenditures by major object. Major object codes are used to describe the type of items purchased or services obtained. The major object codes used in this document are: payroll and related costs, contracted services, supplies and materials, other operating expenditures, and debt service. Fund codes are described in the preceding Financial Structure section. The following pages contain a description of the function codes used throughout this document.

Function Code – 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 refer to 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

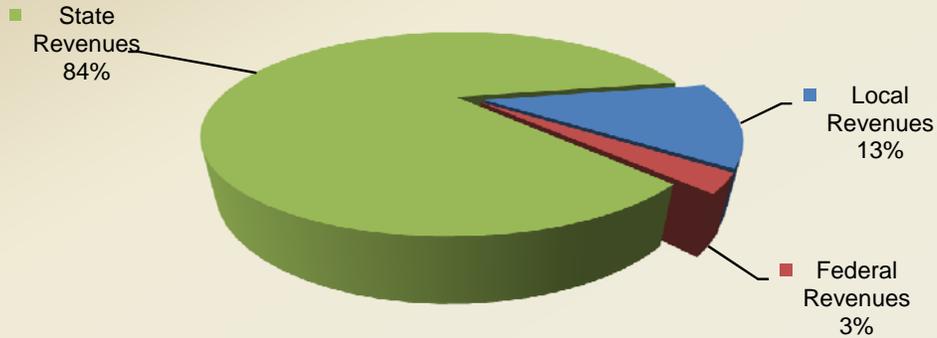
Object Codes	Object Code Description
61XX	Payroll and Payroll Related
62XX	Professional & Contracted Services
63XX	Supplies and Materials
64XX	Other Operating Costs
65XX	Debt Service

**WESTLAKE ACADEMY
ACADEMIC SERVICES BUDGET
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
ALL GOVERNMENTAL FUNDS
For the Year Ending August 31, 2010**

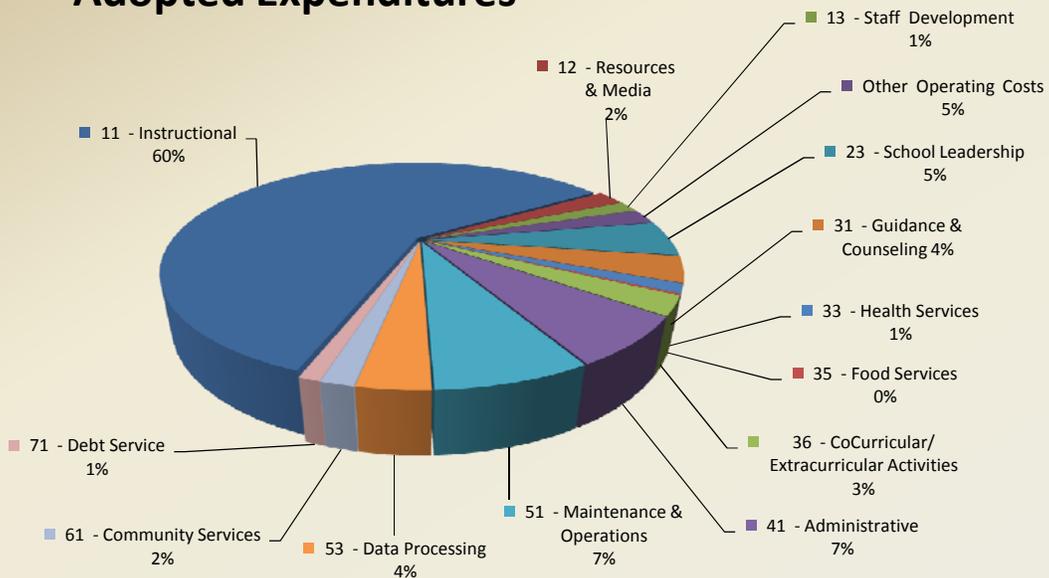
	Actual FY 06-07	Actual FY 07-08	Adopted Budget FY 08/09	Estimated Budget FY 08/09	Adopted Budget FY 09/10
REVENUES					
Local Revenues	\$ 512,335	\$ 519,061	\$ 540,212	\$ 581,355	\$ 555,464
Federal Program Revenues	33,855	55,193	61,768	57,440	119,976
State Program Revenues	2,390,528	2,673,680	3,125,666	3,132,095	3,637,109
Total Revenues	<u>\$ 2,936,718</u>	<u>\$ 3,247,934</u>	<u>\$ 3,727,646</u>	<u>\$ 3,770,890</u>	<u>\$ 4,312,549</u>
EXPENDITURES (BY FUNCTION)					
11 - Instructional	1,652,345	1,922,926	2,002,672	2,132,707	2,452,007
12 - Resources & Media	59,039	60,914	71,106	62,984	91,303
13 - Staff Development	32,136	33,493	35,620	56,000	67,405
21 - Instructional Leadership	9,190	12,295	6,548	7,851	92,034
23 - School Leadership	216,472	141,829	211,426	185,115	210,441
31 - Guidance & Counseling	41,988	112,350	150,804	166,437	153,340
33 - Health Services	25,412	24,933	57,448	60,191	53,813
35 - Food Services	84,484	31,516	22,821	15,864	9,018
36 - CoCurricular/Extracurricular Activities	53,463	49,484	84,990	120,154	108,220
41 - Administrative	218,670	510,945	484,560	535,742	272,714
51 - Maintenance & Operations	195,264	235,381	272,135	278,345	300,156
53 - Data Processing	68,177	103,498	90,967	89,185	140,404
61 - Community Services	15,958	65,635	67,063	65,136	64,858
71 - Debt Service	-	-	42,000	82,991	42,000
Total Expenditures	<u>2,672,598</u>	<u>3,305,199</u>	<u>3,600,160</u>	<u>3,858,702</u>	<u>4,057,713</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>264,120</u>	<u>(57,265)</u>	<u>127,486</u>	<u>(87,812)</u>	<u>254,836</u>
OTHER FINANCING SOURCES (USES)					
79 - Other Resources	-	-	-	136,987	-
89 - Other Uses	-	-	-	(212,500)	(100,000)
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>(75,513)</u>	<u>(100,000)</u>
NET CHANGES IN FUND BALANCE	264,120	(57,265)	127,486	(163,325)	154,836
FUND BALANCE, BEGINNING	<u>427,620</u>	<u>691,740</u>	<u>634,475</u>	<u>634,454</u>	<u>471,129</u>
FUND BALANCE, ENDING	691,740	634,475	761,961	471,129	625,965
Designated - Uniform/Equipment Replacement					11,846
Designated - Athletics				16,884	3,252
Designated - Technology/FF&E Replacement					127,822
FUND BALANCE, UNDESIGNATED	<u>\$ 691,740</u>	<u>\$ 634,475</u>	<u>\$ 761,961</u>	<u>\$ 454,245</u>	<u>\$ 483,045</u>

Westlake Academy Academic Services Budget All Fund Revenues and Expenditures Fiscal Year 2009/2010

Adopted Revenues



Adopted Expenditures



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. The general fund utilizes the modified accrual basis of accounting. To maintain separate revenue and expenditure accounts to assure the integrity of specific revenue purposes when required by law or rule, the general fund is to employ the classification defined below by the Texas Education Agency.

Fund 199 – General Fund

This classification must be used to account for funds in which the local governing board designates. The local governing board has wide discretion in their use as provided 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 are 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.

**WESTLAKE ACADEMY
ACADEMIC SERVICES BUDGET
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
GENERAL FUND
For the Year Ending August 31, 2010**

	Actual FY 06-07	Actual FY 07-08	Adopted Budget FY 08/09	Estimated Budget FY 08/09	Adopted Budget FY 09/10
REVENUES					
Local Revenues	\$ 512,335	\$ 519,061	\$ 540,212	\$ 581,355	\$ 555,464
State Program Revenues	2,367,196	2,649,907	3,083,016	3,089,953	3,617,405
Total Revenues	<u>\$ 2,879,531</u>	<u>\$ 3,168,968</u>	<u>\$ 3,623,228</u>	<u>\$ 3,671,308</u>	<u>\$ 4,172,869</u>
EXPENDITURES (BY FUNCTION)					
11 - Instructional	\$ 1,597,408	\$ 1,849,710	\$ 1,904,004	\$ 2,038,875	\$ 2,318,077
12 - Resources & Media	59,039	60,914	71,106	62,984	91,303
13 - Staff Development	29,886	27,743	29,870	50,250	61,655
21 - Instructional Leadership	9,190	12,295	6,548	7,851	92,034
23 - School Leadership	216,472	141,829	211,426	185,115	210,441
31 - Guidance & Counseling	41,988	112,350	150,804	166,437	153,340
33 - Health Services	25,412	24,933	57,448	60,191	53,813
35 - Food Services	84,484	31,516	22,821	15,864	9,018
36 - CoCurricular/Extracurricular Activities	53,463	49,484	84,990	120,154	108,220
41 - Administrative	218,670	510,945	484,560	535,742	272,714
51 - Maintenance & Operations	195,264	235,381	272,135	278,345	300,156
53 - Data Processing	68,177	103,498	90,967	89,185	140,404
61 - Community Services	15,958	65,635	67,063	65,136	64,858
71 - Debt Service	-	-	42,000	82,991	42,000
Total Expenditures	<u>2,615,411</u>	<u>3,226,233</u>	<u>3,495,742</u>	<u>3,759,120</u>	<u>3,918,033</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>264,120</u>	<u>(57,265)</u>	<u>127,486</u>	<u>(87,812)</u>	<u>254,836</u>
OTHER FINANCING SOURCES (USES)					
79 - Other Resources	-	-	-	136,987	-
89 - Other Uses	-	-	-	(212,500)	(100,000)
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>(75,513)</u>	<u>(100,000)</u>
NET CHANGES IN FUND BALANCE	<u>264,120</u>	<u>(57,265)</u>	<u>127,486</u>	<u>(163,325)</u>	<u>154,836</u>
FUND BALANCE, BEGINNING	<u>427,620</u>	<u>691,740</u>	<u>634,475</u>	<u>634,454</u>	<u>471,129</u>
FUND BALANCE, ENDING	<u>691,740</u>	<u>634,475</u>	<u>761,961</u>	<u>471,129</u>	<u>625,965</u>
Designated - Uniform/Equipment Replacement				4,109	11,846
Designated - Athletics				16,884	3,252
Designated - Technology/FFE Replacement					127,822
FUND BALANCE, UNDESIGNATED	<u>\$ 691,740</u>	<u>\$ 634,475</u>	<u>\$ 761,961</u>	<u>\$ 450,136</u>	<u>\$ 483,045</u>

**WESTLAKE ACADEMY
ACADEMIC SERVICES BUDGET
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
GENERAL FUND
For the Year Ending August 31, 2010**

	Actual FY 06-07	Actual FY 07-08	Adopted Budget FY 08/09	Estimated Budget FY 08/09	Adopted Budget FY 09/10
REVENUES					
Local Revenues	\$ 512,335	\$ 519,061	\$ 540,212	\$ 581,355	\$ 555,464
State Program Revenues	2,367,196	2,649,907	3,083,016	3,089,953	3,617,405
Total Revenues	<u>\$ 2,879,531</u>	<u>\$ 3,168,968</u>	<u>\$ 3,623,228</u>	<u>\$ 3,671,308</u>	<u>\$ 4,172,869</u>
EXPENDITURES (BY FUNCTION)					
11 - Instructional	\$ 1,597,408	\$ 1,849,710	\$ 1,904,004	\$ 2,038,875	\$ 2,318,077
12 - Resources & Media	59,039	60,914	71,106	62,984	91,303
13 - Staff Development	29,886	27,743	29,870	50,250	61,655
21 - Instructional Leadership	9,190	12,295	6,548	7,851	92,034
23 - School Leadership	216,472	141,829	211,426	185,115	210,441
31 - Guidance & Counseling	41,988	112,350	150,804	166,437	153,340
33 - Health Services	25,412	24,933	57,448	60,191	53,813
35 - Food Services	84,484	31,516	22,821	15,864	9,018
36 - CoCurricular/Extracurricular Activities	53,463	49,484	84,990	120,154	108,220
41 - Administrative	218,670	510,945	484,560	535,742	272,714
51 - Maintenance & Operations	195,264	235,381	272,135	278,345	300,156
53 - Data Processing	68,177	103,498	90,967	89,185	140,404
61 - Community Services	15,958	65,635	67,063	65,136	64,858
71 - Debt Service	-	-	42,000	82,991	42,000
Total Expenditures	<u>2,615,411</u>	<u>3,226,233</u>	<u>3,495,742</u>	<u>3,759,120</u>	<u>3,918,033</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>264,120</u>	<u>(57,265)</u>	<u>127,486</u>	<u>(87,812)</u>	<u>254,836</u>
OTHER FINANCING SOURCES (USES)					
79 - Other Resources	-	-	-	136,987	-
89 - Other Uses	-	-	-	(212,500)	(100,000)
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>(75,513)</u>	<u>(100,000)</u>
NET CHANGES IN FUND BALANCE	<u>264,120</u>	<u>(57,265)</u>	<u>127,486</u>	<u>(163,325)</u>	<u>154,836</u>
FUND BALANCE, BEGINNING	<u>427,620</u>	<u>691,740</u>	<u>634,475</u>	<u>634,454</u>	<u>471,129</u>
FUND BALANCE, ENDING	<u>691,740</u>	<u>634,475</u>	<u>761,961</u>	<u>471,129</u>	<u>625,965</u>
Designated - Uniform/Equipment Replacement				4,109	11,846
Designated - Athletics				16,884	3,252
Designated - Technology/FFE Replacement					127,822
FUND BALANCE, UNDESIGNATED	<u>\$ 691,740</u>	<u>\$ 634,475</u>	<u>\$ 761,961</u>	<u>\$ 450,136</u>	<u>\$ 483,045</u>

WESTLAKE ACADEMY
ACADEMY SERVICES BUDGET
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
ATHLETIC ACTIVITIES FUND - 198
For the Year Ending August 31, 2010

	Estimated Budget FY 08/09	Adopted Budget FY 09/10	Variance Proposed to Estimated
REVENUES			
Local Revenues	\$ 44,444	\$ 48,006	\$ 3,562
State Program Revenues	-	-	-
Total Revenues	\$ 44,444	\$ 48,006	\$ 3,562
EXPENDITURES (BY FUNCTION)			
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	35,951	53,901	17,950
41 - Administrative	-	-	-
51 - Maintenance & Operations	-	-	-
53 - Data Processing	-	-	-
61 - Community Services	-	-	-
71 - Debt Service	-	-	-
Total Expenditures	35,951	53,901	17,950
Excess (Deficiency) of Revenues Over (Under) Expenditures	8,493	(5,895)	(14,388)
OTHER FINANCING SOURCES (USES)			
79 - Other Resources	12,500	-	(12,500)
89 - Other Uses	-	-	-
Total Other Financing Sources (Uses)	12,500	-	(12,500)
NET CHANGES IN FUND BALANCE	20,993	(5,895)	(26,888)
FUND BALANCE, BEGINNING	-	20,993	20,993
FUND BALANCE, ENDING	20,993	15,098	(5,895)
Designated - Uniform/Equipment Replacement	4,109	11,846	7,737
Designated - Athletics	16,884	3,252	(13,632)
FUND BALANCE , UNDESIGNATED	\$ -	\$ -	\$ -

**WESTLAKE ACADEMY
ACADEMIC SERVICES BUDGET
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
GENERAL FUND - 199
For the Year Ending August 31, 2010**

	Adopted Budget FY 08/09	Estimated Budget FY 08/09	Adopted Budget FY 09/10	Variance Adopted to Estimated
REVENUES				
Local Revenues	\$ 540,212	\$ 536,911	\$ 507,458	\$ (29,453)
State Program Revenues	3,083,016	3,089,953	3,617,405	527,452
Total Revenues	<u>\$ 3,623,228</u>	<u>\$ 3,626,864</u>	<u>\$ 4,124,863</u>	<u>\$ 497,999</u>
EXPENDITURES (BY FUNCTION)				
11 - Instructional	\$ 1,904,004	\$ 2,038,875	\$ 2,318,077	\$ 279,202
12 - Resources & Media	71,106	62,984	91,303	28,319
13 - Staff Development	29,870	50,250	61,655	11,405
21 - Instructional Leadership	6,548	7,851	92,034	84,183
23 - School Leadership	211,426	185,115	210,441	25,326
31 - Guidance & Counseling	150,804	166,437	153,340	(13,097)
33 - Health Services	57,448	60,191	53,813	(6,378)
35 - Food Services	22,821	15,864	9,018	(6,846)
36 - CoCurricular/Extracurricular Activities	84,990	84,203	54,319	(29,884)
41 - Administrative	484,560	535,742	272,714	(263,028)
51 - Maintenance & Operations	272,135	278,345	300,156	21,811
53 - Data Processing	90,967	89,185	140,404	51,219
61 - Community Services	67,063	65,136	64,858	(278)
71 - Debt Service	42,000	82,991	42,000	(40,991)
Total Expenditures	<u>3,495,742</u>	<u>3,723,169</u>	<u>3,864,132</u>	<u>140,963</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>127,486</u>	<u>(96,305)</u>	<u>260,731</u>	<u>357,036</u>
OTHER FINANCING SOURCES (USES)				
79 - Other Resources	-	124,487	-	(124,487)
89 - Other Uses	-	(212,500)	(100,000)	112,500
Total Other Financing Sources (Uses)	<u>-</u>	<u>(88,013)</u>	<u>(100,000)</u>	<u>(11,987)</u>
NET CHANGES IN FUND BALANCE	127,486	(184,318)	160,731	345,049
FUND BALANCE, BEGINNING	<u>634,454</u>	<u>634,454</u>	<u>450,136</u>	<u>(184,318)</u>
FUND BALANCE, ENDING	761,940	450,136	610,867	160,731
Designated - Technology/FFE Replacement			127,822	127,822
FUND BALANCE, UNDESIGNATED	<u>\$ 761,940</u>	<u>\$ 450,136</u>	<u>\$ 483,045</u>	<u>\$ 32,909</u>

**WESTLAKE ACADEMY
ACADEMIC SERVICES BUDGET
SCHEDULE OF EXPENDITURES BY FUNCTION & OBJECT CODE
GENERAL FUND - 199
For the Year Ending August 31, 2010**

	Actual FY 06-07	Actual FY 07-08	Adopted Budget FY 08/09	Estimated Budget FY 08/09	Proposed Budget FY 09/10	Variance Proposed to Estimated
EXPENDITURES						
11 Instructional						
6100 Payroll	\$ 1,485,079	\$ 1,763,189	\$ 1,775,229	\$ 1,804,889	\$ 2,088,582	\$ 283,693
6200 Contracted Services	27,883	33,932	35,020	42,000	48,300	6,300
6300 Supplies & Materials	84,299	51,960	93,240	179,256	160,895	(18,361)
6400 Other Operating	147	630	515	12,730	20,300	7,570
Total Instructional	1,597,408	1,849,710	1,904,004	2,038,875	2,318,077	279,202
12 Resources & Media						
6100 Payroll	53,308	55,430	57,256	55,324	69,379	14,055
6200 Contracted Services	5,731	-	-	600	500	(100)
6300 Supplies & Materials		5,485	13,850	7,060	18,100	11,040
6400 Other Operating		-	-	-	3,324	3,324
Total Resources & Media	59,039	60,914	71,106	62,984	91,303	28,319
13 Staff Development						
6200 Contracted Services		70	-	3,250	-	(3,250)
6300 Supplies & Materials	550	265	-	-	-	-
6400 Other Operating	29,336	27,408	29,870	47,000	61,655	14,655
Total Staff Development	29,886	27,743	29,870	50,250	61,655	11,405
21 Instructional Leadership						
6100 Payroll	9,190	12,295	6,548	7,851	92,034	84,183
Total Instructional Leadership	9,190	12,295	6,548	7,851	92,034	84,183
23 School Leadership						
6100 Payroll	200,794	131,442	196,826	170,920	188,451	17,531
6200 Contracted Services	15,078	10,301	13,600	13,288	20,500	7,212
6300 Supplies & Materials	600	86	1,000	907	1,490	583
Total School Leadership	216,472	141,829	211,426	185,115	210,441	25,326
31 Guidance & Counseling						
6100 Payroll	26,977	89,488	125,289	133,957	119,280	(14,677)
6200 Contracted Services	14,844	20,158	25,000	31,000	32,100	1,100
6300 Supplies & Materials	167	2,703	515	1,165	1,645	480
6400 Other Operating	-	-	-	315	315	-
Total Guidance & Counseling	41,988	112,350	150,804	166,437	153,340	(13,097)
33 Health Services						
6100 Payroll	24,176	23,895	56,133	58,876	51,458	(7,418)
6200 Contracted Services	755	755	800	800	380	(420)
6300 Supplies & Materials	581	283	515	515	1,920	1,405
6400 Other Operating	-	-	-	-	55	55
Total Health Services	25,512	24,933	57,448	60,191	53,813	(6,378)
35 Food Services						
6100 Payroll	13,519	15,421	17,252	11,029	8,168	(2,861)
6300 Supplies & Materials	70,716	15,845	5,311	4,585	600	(3,985)
6400 Other Operating	250	250	258	250	250	-
Total Food Services	84,485	31,516	22,821	15,864	9,018	(6,846)

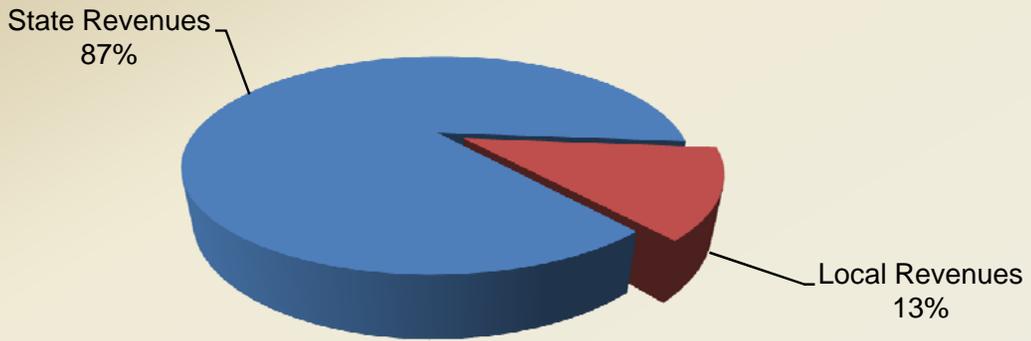
**WESTLAKE ACADEMY
ACADEMIC SERVICES BUDGET
SCHEDULE OF EXPENDITURES BY FUNCTION & OBJECT CODE
GENERAL FUND - 199
For the Year Ending August 31, 2010**

	Actual FY 06-07	Actual FY 07-08	Adopted Budget FY 08/09	Estimated Budget FY 08/09	Proposed Budget FY 09/10	Variance Proposed to Estimated
36 CoCurricular/Extracurricular						
6100 Payroll	\$ 11,287	\$ 11,515	\$ 45,076	\$ 47,433	\$ 42,665	\$ (4,768)
6200 Contracted Services	36,643	32,640	33,948	31,180	1,680	(29,500)
6300 Supplies & Materials	1,140	179	500	750	410	(340)
6400 Other Operating	4,393	5,150	5,466	4,840	9,564	4,724
Total CoCurricular Activities	53,463	49,484	84,990	84,203	54,319	(29,884)
41 Administrative						
6100 Payroll	109,106	296,068	257,691	316,298	121,497	(194,801)
6200 Contracted Services	58,131	148,540	144,100	171,286	109,050	(62,236)
6300 Supplies & Materials	6,298	9,916	9,300	8,000	11,150	3,150
6400 Other Operating	45,135	56,420	73,469	40,158	31,017	(9,141)
Total Administrative	218,670	510,945	484,560	535,742	272,714	(263,028)
51 Maintenance & Operations						
6100 Payroll		-	-	700	12,253	11,553
6200 Contracted Services	155,816	190,000	222,460	234,580	239,140	4,560
6300 Supplies & Materials	11,605	11,070	10,300	9,000	11,000	2,000
6400 Other Operating	27,842	34,311	39,375	34,065	37,763	3,698
Total Maintenance & Operations	195,263	235,381	272,135	278,345	300,156	21,811
53 Data Processing						
6100 Payroll	32,514	68,937	71,967	64,630	112,174	47,544
6200 Contracted Services	35,663	32,142	19,000	21,655	16,800	(4,855)
6300 Supplies & Materials	-	2,419	-	2,900	10,580	7,680
6400 Other Operating	-	-	-	-	850	850
Total Data Processing	68,177	103,498	90,967	89,185	140,404	51,219
61 Community Services						
6100 Payroll	15,958	65,635	67,063	65,136	64,858	(278)
Total Community Services	15,958	65,635	67,063	65,136	64,858	(278)
71 Debt Service						
6500 Debt Service	-	-	42,000	82,991	42,000	(40,991)
Total Debt Service	-	-	42,000	82,991	42,000	(40,991)
Total Expenditures	\$ 2,615,511	\$ 3,226,233	\$ 3,495,742	\$ 3,723,169	\$ 3,864,132	\$ 140,963

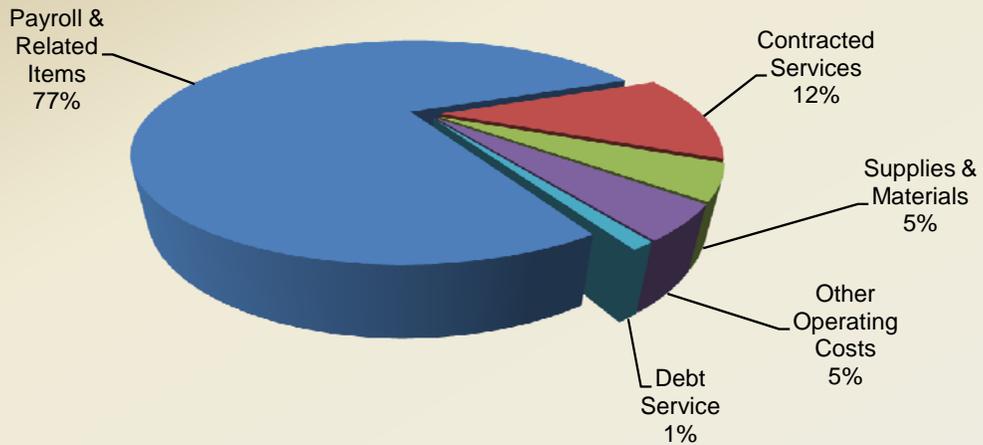
	Actual FY 06-07	Actual FY 07-08	Adopted Budget FY 08/09	Estimated Budget FY 08/09	Proposed Budget FY 09/10	Percentage of Total Budget
EXPENDITURES BY OBJECT CODE						
61XX Payroll and Related Items	\$ 1,981,908	\$ 2,533,314	\$ 2,676,330	\$ 2,737,043	\$ 2,970,799	77%
62XX Contracted Services	350,544	474,024	507,778	556,699	486,550	13%
63XX Supplies & Materials	175,956	94,726	120,681	207,078	199,690	5%
64XX Other Operating	107,103	124,170	148,953	139,358	165,093	4%
65XX Debt Service	-	-	42,000	82,991	42,000	1%
Total Expenditures	\$ 2,615,511	\$ 3,226,233	\$ 3,495,742	\$ 3,723,169	\$ 3,864,132	100%

**Westlake Academy
Academic Services Budget
General Fund Revenues and Expenditures
Fiscal Year 2009/2010**

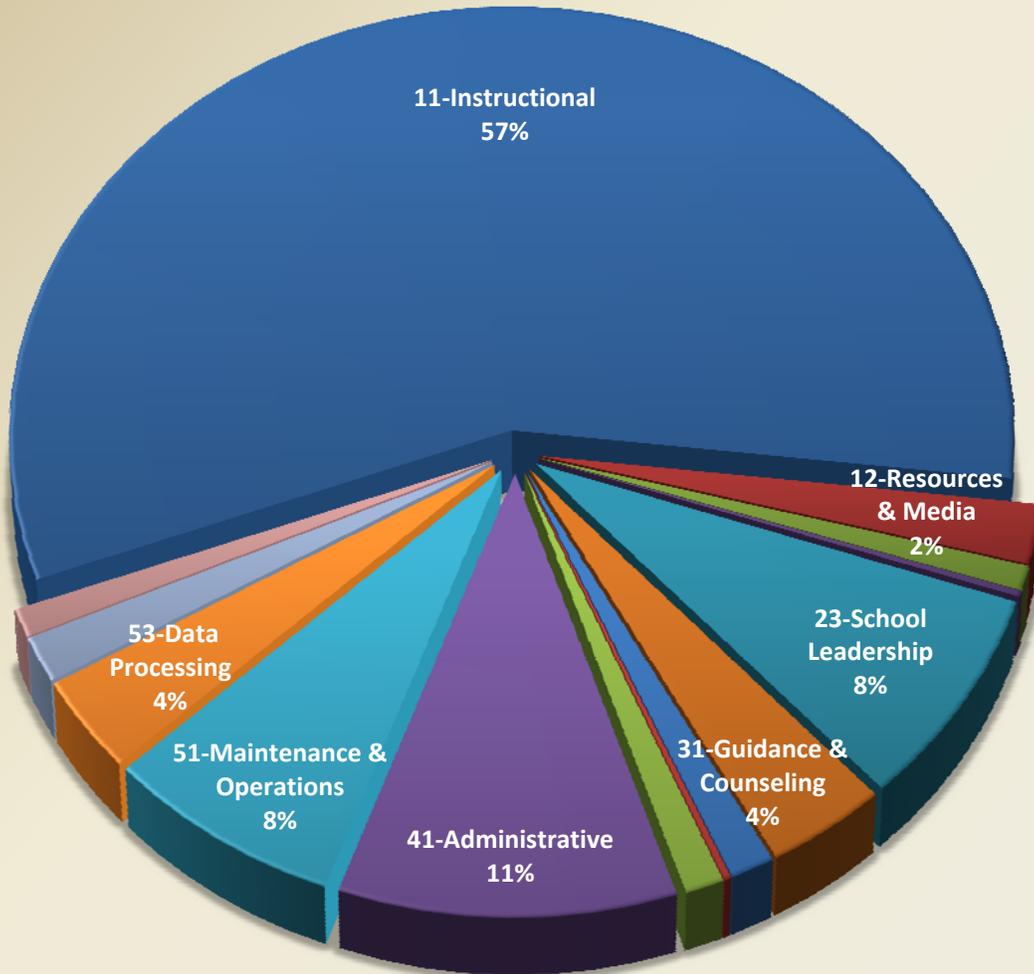
Adopted Revenues



Adopted Expenditures

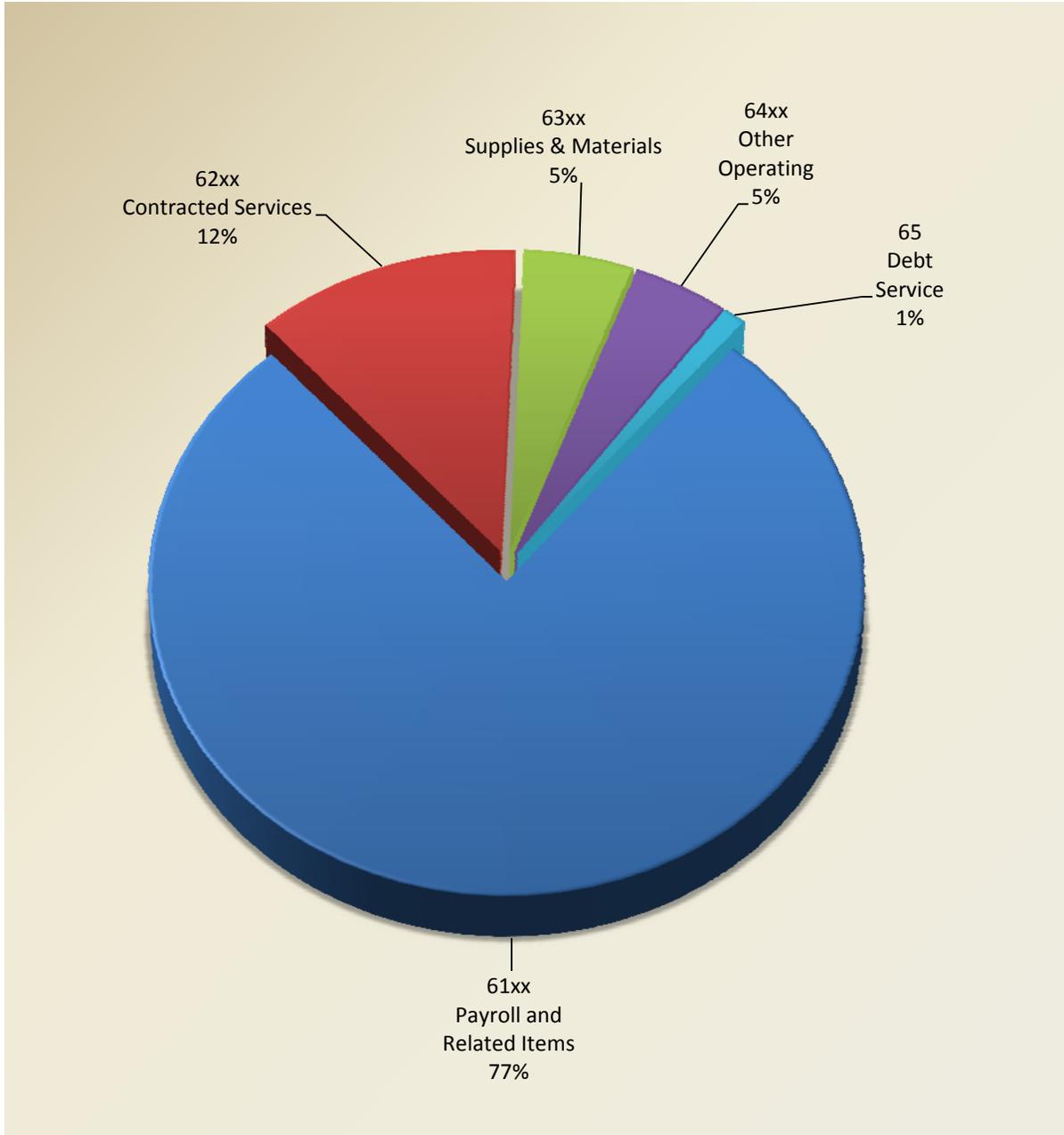


Westlake Academy Academic Services Budget General Fund Expenditures by Function Fiscal Year 2009/2010



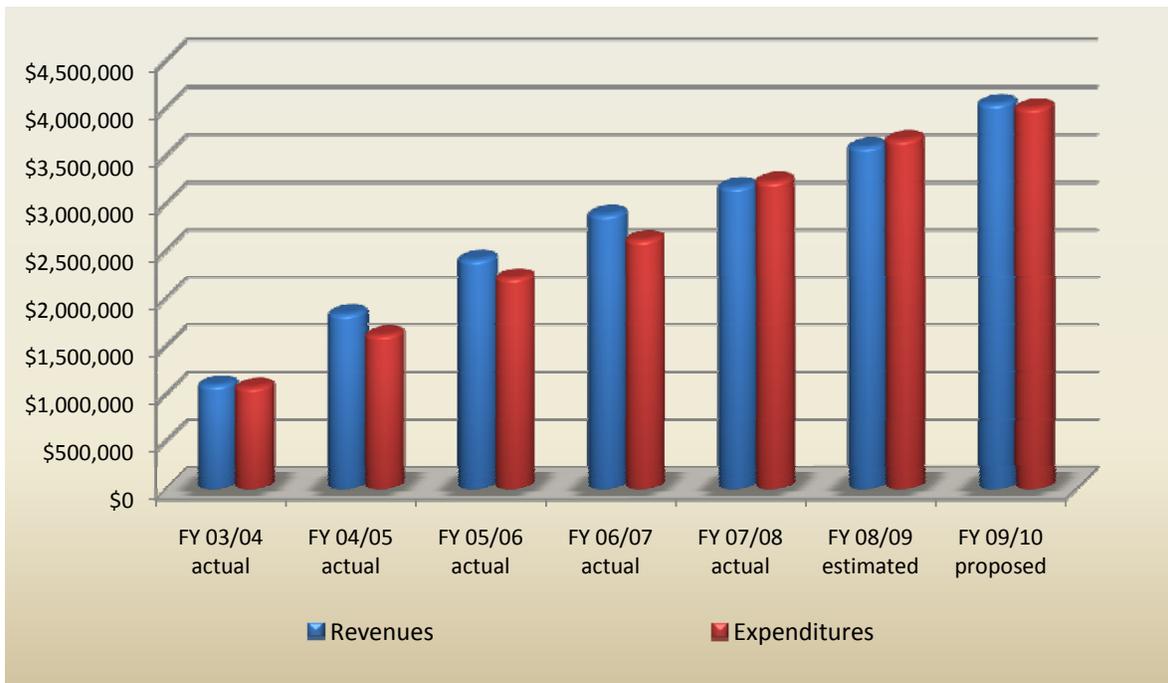
- | | | |
|-------------------------------|-------------------------------|------------------------------|
| ■ 11-Instructional | ■ 12-Resources & Media | ■ 13-Staff Development |
| ■ 21-Instructional Leadership | ■ 23-School Leadership | ■ 31-Guidance & Counseling |
| ■ 33-Health Services | ■ 35-Food Services | ■ 36-CoCurricular Activities |
| ■ 41-Administrative | ■ 51-Maintenance & Operations | ■ 53-Data Processing |
| ■ 61-Community Services | ■ 71-Debt Service | |

**Westlake Academy
Academic Services Budget
General Fund Expenditures by Object Code
Fiscal Year 2009/2010**



**Westlake Academy
Academic Services Budget
General Fund - Revenue and Expenditure Comparison
Fiscal Year 03/04 through 09/10**

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	\$3,168,968	10%	\$3,226,254	23%	-\$57,286
FY 08/09 estimated	\$3,671,308	16%	\$3,759,120	17%	-\$87,812
FY 09/10 adopted	\$4,172,869	14%	\$3,918,033	4%	\$254,836
	\$19,226,708		\$14,493,737		\$560,102



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 283 IDEA-B, Formula - ARRA (Federally Funded)

Fund is to be used to account, on a project basis, for funds granted to operate educational programs for children with disabilities (84.391) (U.S. Department of Education) (American Recovery and Reinvestment Act (ARRA) of 2009, Title VIII)

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 428 FSP-High School Allotment (State Funded) (FY 2008-2009 Only)

Funds used for the allotment providing \$275 per student in average daily attendance in grades 9-12 by the state. To prepare students to go on to higher education, encourage students to take advanced academic course work, increase the rigor of academic course work, align secondary and postsecondary curriculum and support promising high school completion and success initiatives. These state funds will be received with the Foundation payment and recorded in the General Fund in FY 2009-2010)

**WESTLAKE ACADEMY
ACADEMIC SERVICES BUDGET
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
ALL SPECIAL REVENUE FUNDS
For the Year Ending August 31, 2010**

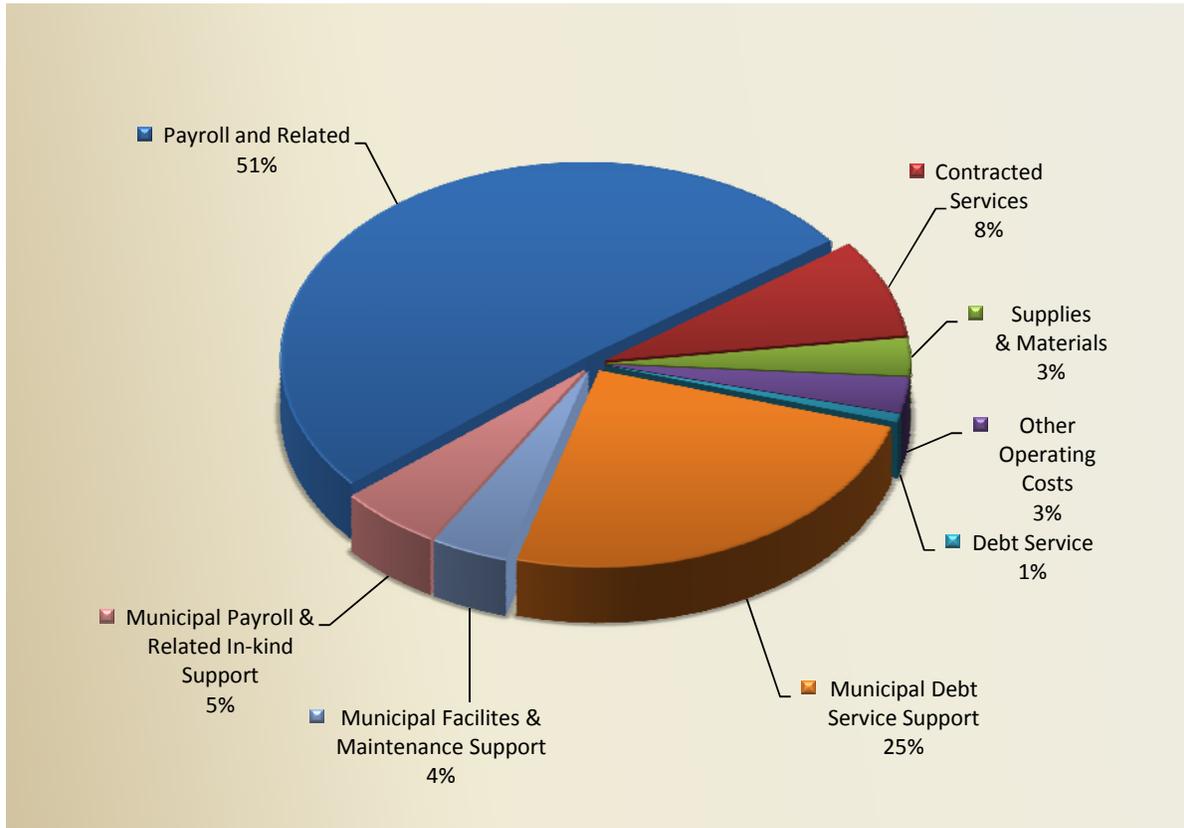
	Actual FY 06-07	Actual FY 07-08	Adopted Budget FY 08/09	Estimated Budget FY 08/09	Adopted Budget FY 09/10
REVENUES					
Local Revenues	\$ -	\$ -	\$ (0)	\$ -	\$ -
Federal Program Revenues	33,855	55,193	61,768	57,440	119,976
State Program Revenues	23,332	23,773	42,650	42,142	19,704
Total Revenues	<u>\$ 57,187</u>	<u>\$ 78,966</u>	<u>\$ 104,418</u>	<u>\$ 99,582</u>	<u>\$ 139,680</u>
EXPENDITURES (BY FUNCTION)					
11 - Instructional	54,937	73,216	98,668	93,832	133,930
13 - Staff Development	2,250	5,750	5,750	5,750	5,750
Total Expenditures	<u>57,187</u>	<u>78,966</u>	<u>104,418</u>	<u>99,582</u>	<u>139,680</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCE	-	-	-	-	-
FUND BALANCE, BEGINNING	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE, ENDNG	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

**WESTLAKE ACADEMY
ACADEMIC SERVICES BUDGET
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
ALL SPECIAL REVENUE FUNDS
For the Year Ending August 31, 2010**

	IDEA-B Formula 224	IDEA-B Preschool 225	IDEA-B Formula (ARRA) 283	Advanced Placement Incentives 397	Technology 411	Total Special Revenue Funds
REVENUES						
Federal Program Revenues	\$ 53,799	\$ 200	\$ 65,977	\$ -	\$ -	\$ 119,976
State Program Revenues	-	-	-	5,750	13,954	19,704
Total Revenues	<u>53,799</u>	<u>200</u>	<u>65,977</u>	<u>5,750</u>	<u>13,954</u>	<u>139,680</u>
EXPENDITURES (BY FUNCTION)						
11 - Instructional	53,799	200	65,977	-	13,954	133,930
13 - Staff Development	-	-	-	5,750	-	5,750
Total Expenditures	<u>53,799</u>	<u>200</u>	<u>65,977</u>	<u>5,750</u>	<u>13,954</u>	<u>139,680</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCE	-	-	-	-	-	-
FUND BALANCE, BEGINNING	-	-	-	-	-	-
FUND BALANCE, ENDNG	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

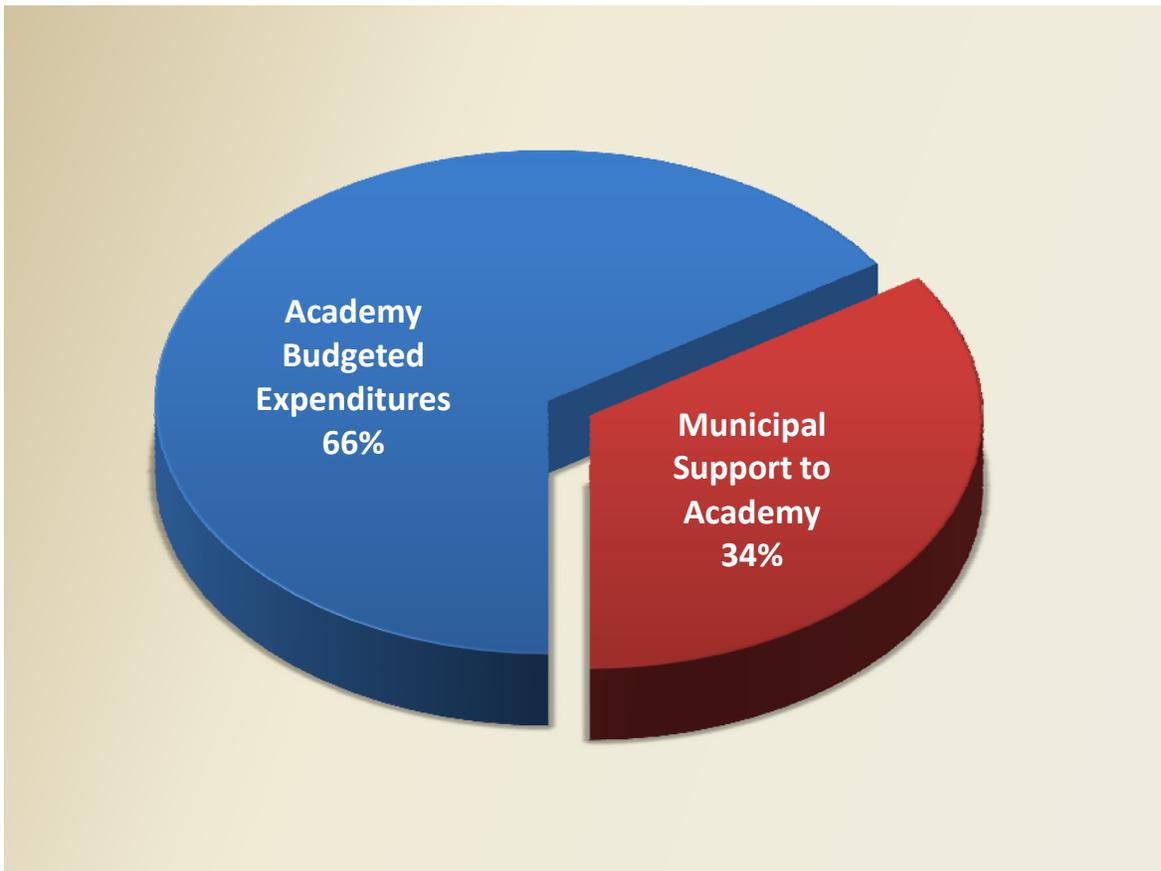
**Westlake Academy
Academic Services Budget
Operating Expenditures including Municipal Support
By Category
Fiscal Year 2009/2010**

Expenditure Categories	Budget FY09/10	Percent
Payroll and Related	\$3,087,106	50%
Contracted Services	\$512,790	8%
Supplies & Materials	\$231,174	4%
Other Operating Costs	\$184,643	3%
Debt Service (Lease)	\$42,000	1%
Municipal Debt Service Support	\$1,499,751	24%
Municipal Facilities & Maintenance Support	\$248,638	4%
Municipal Payroll & Related In-kind Support	\$339,469	6%
DETAIL TOTAL	\$6,145,571	100%



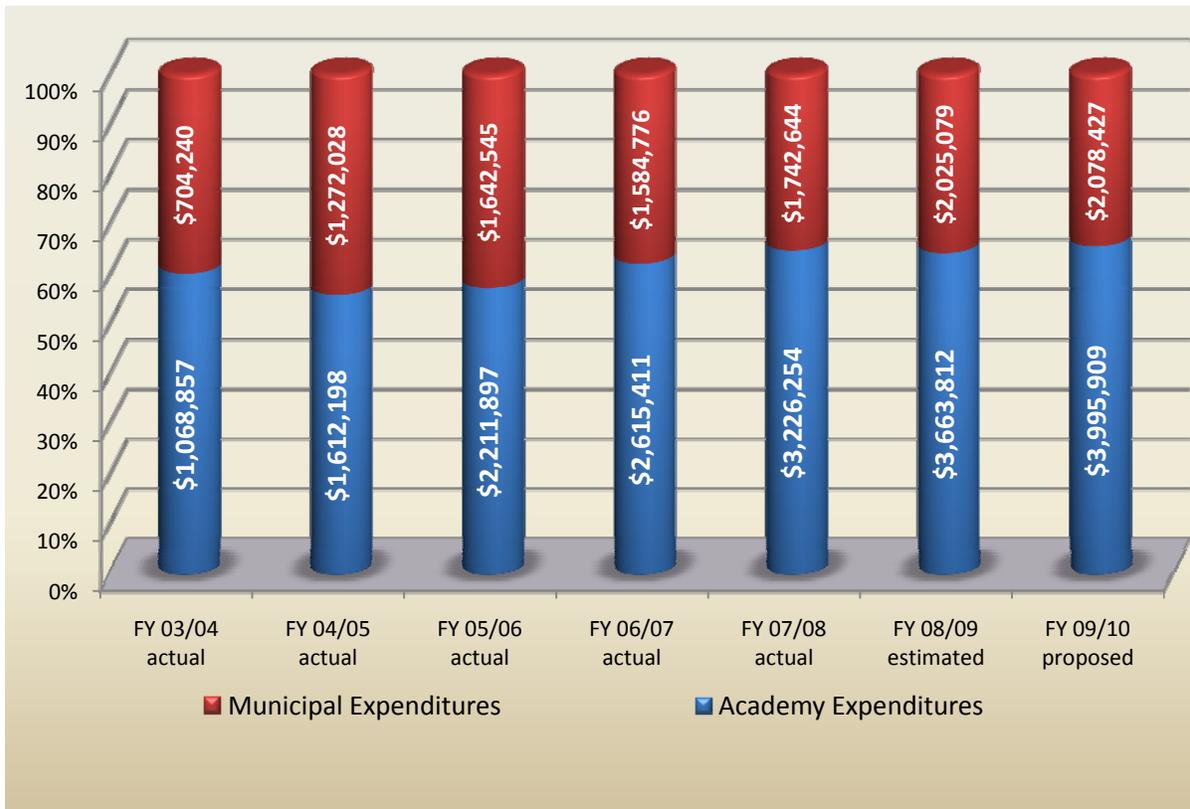
**Westlake Academy
Academic Services Budget
Operating Expenditures including Municipal Support
Summary
Fiscal Year 2009/2010**

Expenditure Categories	Budget FY 09/10	Percent
Academy Expenditures	\$4,057,713	66%
Municipal Support to Academy	\$2,087,858	34%
SUMMARY TOTAL	\$6,145,571	100%



**Westlake Academy
Academic Services Budget
Operating Expenditures including Municipal Support
Fiscal Year 03/04 through 09/10**

Fiscal Year	Academy Expenditures		Municipal Expenditures		Total
FY 03/04 actual	\$1,368,113	66%	\$704,241	34%	\$2,072,354
FY 04/05 actual	\$1,877,398	60%	\$1,272,030	40%	\$3,149,428
FY 05/06 actual	\$2,249,998	58%	\$1,642,546	42%	\$3,892,544
FY 06/07 actual	\$2,672,598	63%	\$1,584,777	37%	\$4,257,375
FY 07/08 actual	\$3,305,199	67%	\$1,626,461	33%	\$4,931,660
FY 08/09 estimated	\$3,858,702	65%	\$2,047,410	35%	\$5,906,112
FY 09/10 proposed	\$4,057,713	66%	\$2,087,858	34%	\$6,145,571
	\$19,389,721		\$10,965,324		\$30,355,045



WESTLAKE ACADEMY - GENERAL FUND

FIVE YEAR FORECAST - NOTES & ASSUMPTIONS DETAIL

GENERAL

FY 08-09 based on estimated year-end numbers.

FY 08-10 based on preliminary budget numbers.

REVENUES

TEA State funding is based on the following assumed student population with a 96% average daily attendance:

	<u>FY 09-10</u>	<u>Years</u>
Grade 12	26	36
Grades 3-11	38	38
Grades 1-2	36	36
Kindergarten	33	33
Total	<u>473</u>	<u>483</u>

Future Year Grade 12 has been increased by 10 based on FY 09-10 Grade 11 enrollment.

Upon graduation of first Sr. class; estimated to obtain at least \$20K in grants annually.

Blacksmith Apprentice contributions are flat for FY 2009-2010 and are based on an the current average of

Interest earned is estimated at an increase of .05% for FY 09-10 and 1% in subsequent years using Fund Balance.

State Funding

TEA State funds are based on the updated Charter School template with above assumed student counts. High School allotment funds are now being distributed with the State Foundation funds and recorded in the General Fund. Special Education population is calculated using current year-end information plus projected Kindergarten statistics for FY 09-10.

Based on projected enrollment but reduced by the HB 3646 of \$63,820 in subsequent years

OBJECT CODE 61XX - PAYROLL COSTS

Additional personnel for FY 09-10; none in future years -

	<u>FTE</u>
Primary - Strings/Special Ed.	1.0
Secondary - Classroom	3.0
Information Technology	1.0
Administrative Staff	0.5
	<u>5.5</u>

Staff salaries are estimated at a 2.4% increase (including HB 3646 and step adjustments); FY 09-10.

Increase of 2% thereafter.

Total above will not directly correlate with the 5-year forecast variance due to changes in the current staff duties to include additional responsibilities.

Estimate approximately \$70K in Stimulus funding. One Special Education teacher and a portion of a Special Education Aide's salaries has been allocated to a separate fund for FY 09-11; Added back to GF in subsequent years.

WESTLAKE ACADEMY - GENERAL FUND

FIVE YEAR FORECAST - NOTES & ASSUMPTIONS DETAIL

OBJECT CODE 62XX - CONTRACTED SERVICES

Due to the opening of the Arts & Sciences Center, utilities have been increased by approximately \$22K. Legal fees have been reduced by \$60K for FY 09-10, and the janitorial service was reduced by \$16K because the day porter's position that was being paid thru the janitorial service company is now an employee of the Academy. A 3% increase has been projected in subsequent years.

OBJECT CODE 63XX - SUPPLIES/MATERIALS

FY 08-09 increased by \$124,487 to properly set up capital lease for computers. The total amount is offset by "Other Resources" which represents the lease proceeds with Apple for computers. FY 09-10 total has been decreased by this amount and an additional \$40K has been estimated for the start-up supplied needed for the opening of the Arts & Sciences Center. Total expense for the start-up includes \$40K from the General Fund plus \$38.5K from the High School (HS) allotment funding which will be recorded in the General Fund in future years. The HS Allotment represents \$275/HS student.

The FY 10-11 budget was decreased by the \$40K. 3% increase has been estimated for subsequent years.

OBJECT CODE 64XX - OTHER OPERATING COSTS

Included in FY 09-10 is an increase of insurance related to the the Arts and Science Center, liability and student insurance.

Expenditures were increased for expenses related to first graduating class, postage for DP exams, IB registration and exams, additional IB training and software licenses for library.

Increase of 3% in subsequent years.

OTHER RESOURCES/USES

Includes total of \$100,000 transfer out to Municipal budget for Finance/HR/Facilities support.

WESTLAKE ACADEMY - GENERAL FUND

FIVE YEAR FORECAST

Fund Description	FY 08-09	FY 09-10	FY 10-11	FY 11-12	FY 12-13	FY 12-13
General Fund Beginning Fund Balance	\$ 634,454	\$ 471,129	\$ 625,965	\$ 840,157	\$ 971,868	\$ 985,039
REVENUES:						
Local Revenue						
Westlake Foundation reimbursement for Salary	65,136	64,858	64,858	64,858	64,858	64,858
Westlake Foundation Grants	20,000	-	20,000	20,000	20,000	20,000
Miscellaneous gifts and donations	3,025					
WAF, WAAC, Grants, Scrip, Other Local Rev	17,500	11,000	60,000	60,000	60,000	60,000
Blacksmith Apprentice Program	420,000	420,000	486,381	486,381	486,381	486,381
Interest Earned	5,500	3,000	3,130	8,402	9,719	9,850
Food Services	5,750	8,600	8,858	9,124	9,397	9,679
Athletic Activities	44,444	48,006	49,446	50,930	52,457	54,031
Total Local Revenue	581,355	555,464	692,673	699,694	702,813	704,800
State Revenue						
TEA Foundation funds	2,935,315	3,443,120	3,441,718	3,441,718	3,441,718	3,441,718
TRS On-behalf/Medicare Part B (Offset in Salary exp)	154,638	174,285	176,697	180,231	183,835	187,512
TOTAL REVENUES	3,671,308	4,172,869	4,311,088	4,321,642	4,328,366	4,334,030
EXPENDITURES:						
Object Code 61XX - Salaries						
Salaries	2,478,470	2,662,568	2,787,219	2,842,964	2,899,823	2,957,819
Health Insurance \$300/mo contribution rate/employee	103,935	134,999	137,699	140,453	143,262	146,127
Other Payroll exp (Inc. offset to TRS on-behalf in rev)	154,638	173,232	176,697	180,231	183,835	187,512
Object Code 62XX - Professional & Contracted Services						
Professional Contracts & Services (3%)	358,239	292,150	300,915	309,942	319,240	328,817
Janitorial Services (3%)	67,500	51,450	52,994	54,583	56,221	57,907
Utilities (3%)	141,394	162,690	167,571	172,598	177,776	183,109
Object Code 63XX - Supplies & Materials						
Supplies/Materials (3%)	227,093	220,051	185,453	191,016	226,747	202,649
Object Code 64XX - Other Operating Costs						
Insurance (Liability, Property, Student) (5%)	49,413	54,499	57,224	60,085	63,089	66,244
Other Operating Costs (3%)	95,447	124,394	128,126	131,970	135,929	140,007
Object Code 65XX - Debt Service						
Capital Lease	82,991	42,000	-	-	-	-
TOTAL EXPEDITURES	3,759,120	3,918,033	3,993,896	4,083,841	4,205,922	4,270,192
OTHER RESOURCES/USES						
Other Resources (Setting up capital lease for computers)	136,987	-				
Transfers Out	212,500	100,000	103,000	106,090	109,273	112,551
Excess Revenues Over (Under) Expenditures	(163,325)	154,836	214,192	131,711	13,171	(48,713)
ENDING FUND BALANCE	471,129	625,965	840,157	971,868	985,039	936,326
Designated Fund Balance	20,993	142,920	150,670	158,420	136,170	143,920
ENDING FUND BALANCE (Undesignated)	\$ 450,136	\$ 483,045	\$ 689,487	\$ 813,448	\$ 848,869	\$ 792,406
\$\$ Per Operating Day	\$ 9,958	\$ 10,734	\$ 10,942	\$ 11,189	\$ 11,523	\$ 11,699
# of Operating Days (based on 365)	45	45	63	73	74	68

Key Assumptions:

- A State Funding based on current FY 08-09 funding formula for all five years
- B Number of students includes an additional 13% (56 students) for FY 09-10; additional 3% (10 students) for FY 10-11; flat thereafter
- C FY 09-10 includes four (3) new Secondary teachers, 1 IT and 1 administrative staff
- D 2.4% market increase in Salary for FY 09-10 (step increases and HB 3646 only); 2% increase in subsequent years
- E Includes \$100K administrative transfer to Town
- F Designated fund balance reflects the portion being held for equipment/uniform replacement as well as FF&E and technology equip. Uniforms and equipment will be replaced in FY 12/13

Information Section



Enrollment and Academic Overview

Primary and Secondary Boundaries

Position Detail

Performance Measures

65 % Instruction Expenditure Ratio

FY 09/10 Proposed Salary Scale

2009-2010 School Calendar

Glossary of Education Terms and Abbreviations

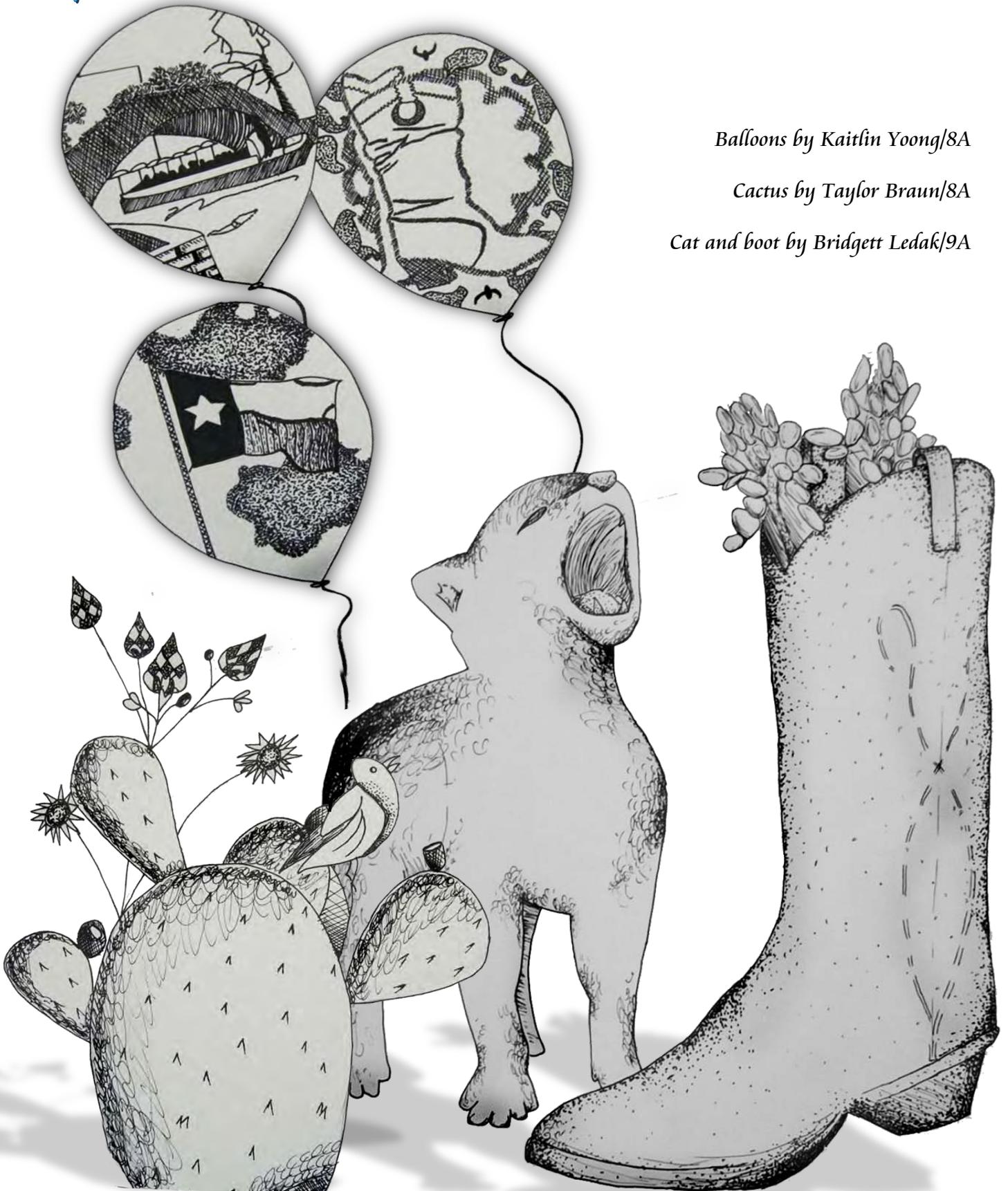
Excerpts of Westlake Academy Board of Trustees Parent Survey

Spotlight on Westlake Academy Artists

Balloons by Kaitlin Yoong/8A

Cactus by Taylor Braun/8A

Cat and boot by Bridgett Ledak/9A



Enrollment and Academic Overview

Enrollment

Description	FY 03/04	FY 04/05	FY 05/06	FY 06/07	FY 07/08	FY 08/09	FY 09/10
Grade Levels Taught	1-6	K-7	K-8	K-9	K-10	K-11	K-12
Total Students	195	264	324	346	379	417	473
Percentage of Increase		35%	23%	7%	10%	10%	13%

Employee Count (Full Time Equivalents)

Description	FY 03/04	FY 04/05	FY 05/06	FY 06/07	FY 07/08	FY 08/09	FY 09/10
Teachers	16.0	23.8	28.1	31.6	34.0	36.0	40.6
Admin/Support	4.5	5.5	6.5	6.5	9.0	12.2	13.1
Total	20.5	29.3	34.6	38.1	43.0	48.2	53.6
Percentage of Increase		43%	18%	10%	13%	12%	11%

Employee Count by Section (Full Time Equivalents)

Description	FY 03/04	FY 04/05	FY 05/06	FY 06/07	FY 07/08	FY 08/09	FY 09/10
Primary-Teachers	12.0	14.3	15.5	15.0	15.0	14.0	14.9
Primary-Specialty Teachers	4.0	4.9	5.0	5.0	5.6	5.9	7.1
Total Primary	16.0	19.2	20.5	20.0	20.6	19.9	22.0
Secondary-Teachers		4.3	7.6	11.6	13.4	15.1	18.6
Total Secondary	0.0	4.3	7.6	11.6	13.4	15.1	18.6
Primary-Admin/Support	4.5	5.5	6.5	6.5	9.0	12.2	11.3
Secondary-Admin/Support	0.0	0.0	0.0	0.0	0.0	1.0	1.8
Total Admin/Support	4.5	5.5	6.5	6.5	9.0	13.2	13.1
TOTAL	20.5	29.0	34.6	38.1	43.0	48.2	53.6

Ratios

Description	FY 03/04	FY 04/05	FY 05/06	FY 06/07	FY 07/08	FY 08/09	FY 09/10
Student/Teacher Ratio (1)	12.19	11.09	11.53	10.95	11.15	11.58	11.66
Student/Teacher Ratio (2)	16.25	16.50	18.00	17.30	17.23	17.38	18.19
Student/Total Staff Ratio	9.51	9.10	9.36	9.08	8.81	8.65	8.82

(1) Based on home room class size

(2) Based on ALL teachers (including Specialty Teachers)

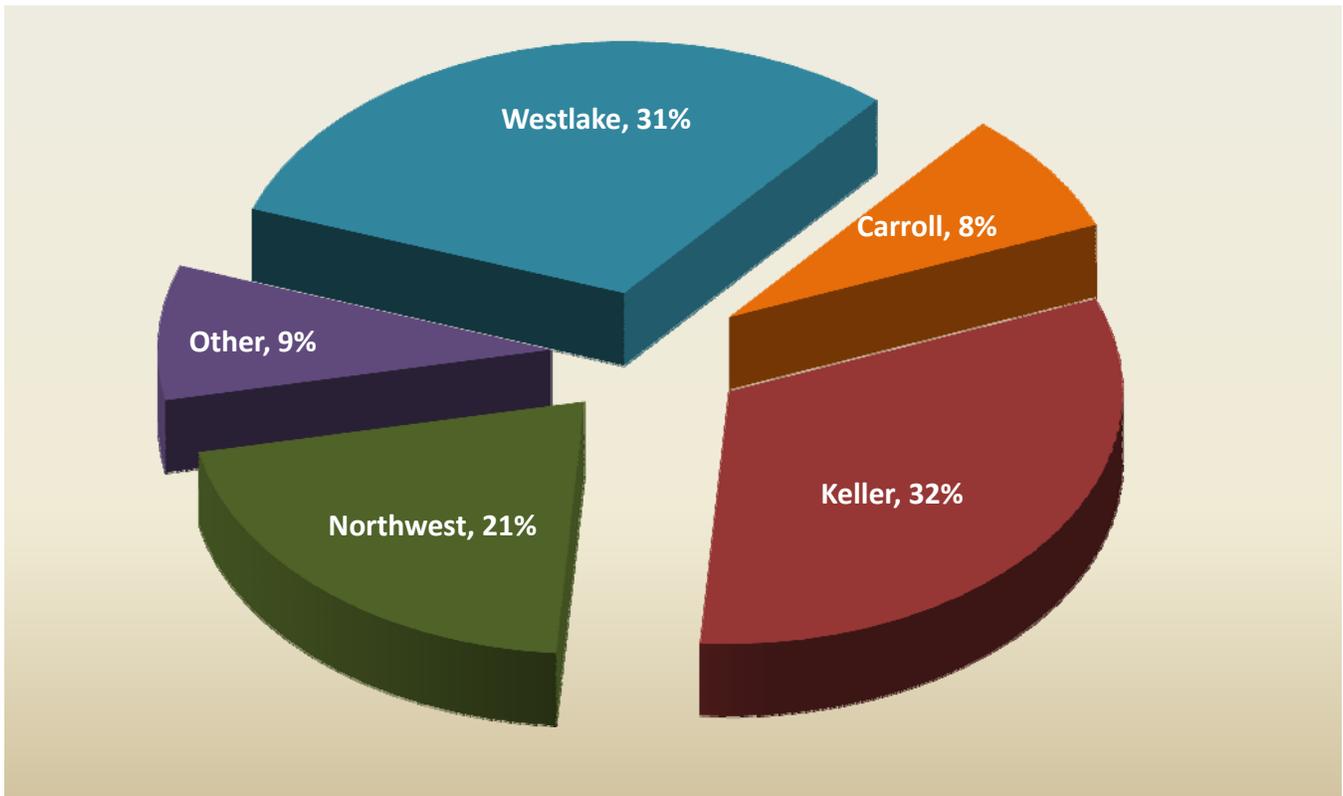
Texas Assessment of Knowledge and Skills (TAKS)

Description	FY 03/04	FY 04/05	FY 05/06	FY 06/07	FY 07/08	FY 08/09	FY 09/10
Read/Eng Language Arts	98%	98%	99%	98%	99%	100%	
Writing	97%	97%	99%	91%	93%	100%	
Social Studies	N/A	N/A	99%	95%	98%	100%	
Mathematics	97%	91%	95%	91%	93%	98%	
Science	93%	85%	78%	88%	96%	99%	
TEA School Rating	Exemplary	Recognized	Recognized	Recognized	Exemplary	Exemplary	

Primary and Secondary Boundaries

FY 2008-2009		PRIMARY		SECONDARY BOUNDARIES								Included in					
		Westlake Residents		Carroll ISD*		Keller ISD*		Northwest ISD*		Other Districts		Sub-Total Secondary		Due to School Employee		Due to Town Employee	
Grade	Total Students	# of Students	%	# of Students	%	# of Students	%	# of Students	%	# of Students	%	# of Students	%	# of Students	%	# of Students	%
K	30	10	33%	0	0%	13	43%	3	10%	4	13%	20	67%	2	7%	1	3%
1	30	7	23%	2	7%	12	40%	3	10%	6	20%	23	77%	5	17%	1	3%
2	37	20	54%	0	0%	5	14%	10	27%	2	5%	17	46%	0	0%	1	3%
3	36	15	42%	1	3%	8	22%	8	22%	4	11%	21	58%	1	3%	1	3%
4	37	17	46%	2	5%	10	27%	7	19%	1	3%	20	54%	2	5%	0	0%
5	36	12	33%	2	6%	11	31%	8	22%	3	8%	24	67%	2	6%	0	0%
6	36	13	36%	5	14%	11	31%	7	19%	0	0%	23	64%	2	6%	0	0%
7	39	13	33%	2	5%	13	33%	9	23%	2	5%	26	67%	2	5%	1	3%
8	36	6	17%	6	17%	11	31%	12	33%	1	3%	30	83%	2	6%	0	0%
9	35	3	9%	7	20%	11	31%	9	26%	5	14%	32	91%	1	3%	0	0%
10	36	9	25%	4	11%	16	44%	4	11%	3	8%	27	75%	2	6%	2	6%
11	29	3	10%	2	7%	13	45%	6	21%	5	17%	26	90%	0	0%	1	3%
	417	128	31%	33	8%	134	32%	86	21%	36	9%	289	69%	21	5%	8	2%

*Westlake resident students not included in this list



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 Proposed
Classes Served	1-6	K-7	K-8	K-9	K-10	K-11	K-12
Head of School	1.00	1.00	1.00	1.00	1.00	1.00	-
Head of Primary	-	-	-	-	1.00	1.00	1.00
Head of Secondary	-	-	-	-	-	0.50	1.00
Admin Coordinator	-	-	-	-	-	1.00	1.00
PYP Coordinator	-	0.30	0.50	0.50	1.00	0.50	0.60
MYP Coordinator	-	-	0.40	0.40	0.40	0.50	0.50
DP Coordinator	-	-	-	-	-	0.50	0.50
Primary - K	-	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
Primary 2	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
Primary 4	2.00	1.70	2.50	2.00	2.00	2.00	2.00
Primary 5	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Primary 6	2.00	2.00	2.00	2.00	2.00	2.00	1.80
Primary - PE	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Primary - Traveling	-	-	-	-	-	-	0.40
Primary - Art	0.80	0.80	0.60	0.80	0.80	0.80	0.90
Primary - Music	0.80	0.40	0.80	1.00	1.00	1.00	1.00
Primary - Spanish	1.00	1.00	1.00	1.00	1.00	1.00	1.20
Special Education	-	-	1.00	2.00	2.00	2.00	2.00
Secondary - Art	-	-	0.60	0.60	1.00	0.80	1.00
Secondary English	-	-	1.00	2.00	2.00	2.00	3.00
Secondary - Humanities	-	1.00	0.60	0.60	1.60	2.00	3.10
Secondary - IT	-	-	-	0.30	0.30	0.30	0.30
Secondary - Math	-	0.40	1.00	1.50	2.00	1.75	2.00
Secondary - Science	-	0.50	1.00	1.50	2.00	2.50	3.25
Secondary - Spanish	-	0.40	0.50	1.00	1.00	1.50	2.00
Secondary - PE	-	0.25	0.40	1.00	1.00	1.25	0.65
Secondary - CAS	-	-	-	-	0.60	-	0.25
Strings Staff	-	-	-	-	-	-	0.25
Librarian	-	0.40	1.00	1.00	1.00	1.00	1.00
Counselors	-	0.50	1.00	1.00	1.50	2.00	2.00
Athletic Director	-	-	-	-	-	-	0.75
Teaching Aides	-	0.60	-	-	-	2.50	1.75
Nurse	1.00	0.50	0.50	0.50	0.50	1.00	1.00
IT	-	-	-	0.70	0.70	0.70	1.70
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
Office Aide	-	-	0.60	0.60	1.60	2.60	3.00
Lunchroom Personnel	0.25	0.40	0.40	0.40	0.40	0.40	0.40
Day Porter	-	-	-	-	-	-	0.60
Total Positions	18.85	25.15	32.40	36.40	43.00	48.10	53.60

Performance Measures

As mentioned in the budget transmittal letter, the Academic Services Budget for Westlake Academy was prepared within the context of integrating several tools of a systematic framework called “**Governing and Managing for Outcomes**”. One analogy to describe this framework is that it is like a chair. If outcomes are what we are focused on, they become analogous to the part of the chair one actually sits on. However, a chair needs support and this system has several legs:

- 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
- maintaining cores services

A budget is a means to allocate financial resources to create certain educational outcomes as predetermined by the Board. These outcomes can lend themselves to measurement. By various metrics, we can ascertain the level at which Westlake Academy is performing. With metrics 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.

In that light, absolute and relative types of measures are presented to examine the Academy’s past and desired future student academic performance. These measures are intended to provide a metric for these outcomes:

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

Absolute measures would involve standardized testing, the most prominent of which is the TAKS. Relative measures include those developed through survey instruments and strategic planning. As noted in the transmittal letter, this budget is the first step of a two (2) year effort put the Academy’s budget into a more programmatic format and developing effective outcome measures through the strategic planning process.

Academic Excellence Indicator System (“AEIS”)

The Texas Assessment of Knowledge and Skills (TAKS) measures the statewide curriculum of specific subjects at specific grade levels. In comparison to the previous state assessment, the Texas Assessment of Academic Skills (TAAS), the TAKS includes a more broad assessment of the Texas Essential Knowledge and Skills (TEKS), which is the statewide curriculum. The TAKS is a more rigorous assessment and questions are asked in a more authentic manner to measure student knowledge of the TEKS. The 2009 accountability ratings are based on the TAKS administered in the spring of 2009 to third through eleventh grade students.

It is Academy’s goal to endeavor to reach exemplary status annually. The Academy is awaiting the TEA’s designation of our academic status under TAKS based upon the 2008-2009 school year test results and is hoping to maintain our exemplary status designation by the TEA. This absolute performance measure of the TAKS results can be used to measure the progress in these outcomes:

- High Academic Achievement
- Effective Educators & Staff

Texas Assessment of Knowledge and Skills (TAKS)						
Description	FY 03/04	FY 04/05	FY 05/06	FY 06/07	FY 07/08	FY 08/09
Reading/English Language Arts	98%	98%	99%	98%	99%	100%
Writing	97%	97%	99%	91%	93%	100%
Social Studies	N/A	N/A	99%	95%	98%	100%
Mathematics	97%	91%	95%	91%	93%	98%
Science	93%	85%	78%	88%	96%	99%
Texas Accountability Rating	Exemplary	Recognized	Recognized	Recognized	Exemplary	Exemplary

Performance Measures

District Student and Staff Accomplishments for FY 2008-2009

- Offered the Diploma Programme (DP) for the first year making the Academy the only school in Texas to serve students in all three sections of the IB: Primary Years Program (PYP), Middle Years Programme (MYP) and Diploma Programme
- Offered two areas of concentration for the DP Students: Arts & Sciences
- Hosted Grade 5 students visiting from Monterrey, Mexico
- Increased the number of sports teams during FY 2008-09 introducing baseball for the first time
- The “Black Cow” was again named one of the top school newspapers and won 55 awards at the annual UIL Journalism competition
- Offered a Math & Science team and Word Masters teams
- Continued residential trips for students which included a trip to Puerto Rico for students in G10
- Offered many service projects throughout the school including a project to help students in Sierra Leone
- Held the first “Think Pink Westlake” to promote breast cancer awareness and support for the Susan G. Komen Foundation
- A faculty member was selected to be a leader in the People to People program and travelled abroad with a group of teenagers
- IBO Candidate school continued to visit the Academy to use a model for their own schools
- Joined the Texas Charter School Association
- Westlake Academy is in the top 7% of Texas Charter Schools
- Students continue to score very high on the with many scoring at the Post High School Level on the Stanford Achievement Tests

- Twenty-nine students who co-authored a book won a national award for the Education/Academy category of the Next Generation Indie Book Awards
- MYP Students competed in the GEMUN (Global Elementary United Nations) competition
- Two students received awards for their entries in the TSCA Human Rights Art Contest
- One student won a trip to Washington DC sponsored by the Odd Fellows Organization
- One student accepted into Stanford's summer program
- Several students received recognition for their high scores on the SAT
- Offered the Princeton Review for upper level students
- Offered A/P Exams for upper level students
- Several Academy athletes won district level awards
- A student was featured nationally and will have a feature in a national fashion magazine for her design work and personal blog
- A G11 student won an award for his community service benefiting the American Cancer Society
- Began compilation of Board of Trustee's Policy Manual and pursued board governance training
- Broke ground and nearing completion of the Sam and Margaret Lee Arts & Sciences Center

65 % Instruction Expenditure Ratio

FIRST (Financial Integrity Rating System of Texas)

The 77th Legislature passed SB 218 in 2001 to authorize the implementation of a financial accountability rating system for Texas public school districts. The bill directed the Commissioner of Education to create a financial accountability rating system with input from the State Comptroller's Office. Schools FIRST is the name given to the rating system designed by the Commissioner. This Rating System has not been applied to Charter schools as of yet, but it is understood that it will be within the near future. One of the indicators is related to the percentage of operating expenditures expended for Instruction. This percentage should be equal to or greater than 65%. This percentage is being phased in for Texas school districts over three years; 55% for 2006-2007, 60% for 2007-2008 and 65% for 2008-2009.

Adopted 2009/2010 Academic Services Budget

	6100	6200	6300	6400	6500	Total
Instructional Expenditures						
11 Instruction	\$ 2,088,582	\$ 48,300	\$ 160,895	\$ 20,300	\$ -	\$ 2,318,077
12 Instruction Resoures/Media	69,379	500	18,100	3,324	-	91,303
31 Guidance & Counseling	119,280	32,100	1,645	315	-	153,340
33 Health Services	51,458	380	1,920	55	-	53,813
36 Co-Curricular Activities	42,665	21,420	20,771	23,364	-	108,220
						<u>2,724,753</u>
Operating Expenditures						
11 Instruction	2,088,582	48,300	160,895	20,300	-	2,318,077
12 Instruction Resoures/Media	69,379	500	18,100	3,324	-	91,303
13 Curriculum & Staff Developm	-	-	61,655	-	-	61,655
21 Instructional Leadership	92,034	-	-	-	-	92,034
23 School Leadership	188,451	20,500	1,490	-	-	210,441
31 Guidance & Counseling	119,280	32,100	1,645	315	-	153,340
33 Health Services	51,458	380	1,920	55	-	53,813
35 Food Services	8,168	-	600	250	-	9,018
36 Co-Curricular Activities	42,665	21,420	20,771	23,364	-	108,220
41 General Administration	121,497	109,050	11,150	31,017	-	272,714
51 Plant Maintenance & Operatio	12,253	239,140	11,000	37,763	-	300,156
53 Data Processing Services	112,174	16,800	10,580	850	-	140,404
61 Community Services	64,858	-	-	-	-	64,858
71 Debt Service	-	-	-	-	42,000	42,000
						<u>\$ 3,918,033</u>
						<u>69.54%</u>

FY09/10 Proposed Salary Scale
Classroom Teachers, Counselors, Librarians, Nurses

Years Experience	2009-2010 Salary (187 days)
0	44,502
1	46,025
2	45,876
3	46,757
4	46,548
5	47,905
6	47,933
7	48,236
8	48,476
9	48,498
10	49,077
11	49,515
12	49,614
13	49,721
14	49,991
15	51,166
16	50,792
17	51,176
18	52,802
19	53,794
20	55,198
21	55,793
22	56,244
23	56,417
24	56,974
25	59,968
26	59,966
27	60,328
28	60,973
29	60,543
30	61,932

WESTLAKE ACADEMY SCHOOL CALENDAR 2009-2010

JULY						
S	M	T	W	T	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

AUGUST						
S	M	T	W	T	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	[24	25	26	27	28	29
30	31					6

SEPTEMBER						
S	M	T	W	T	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30			
						21

OCTOBER						
S	M	T	W	T	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	[26	27	28	29	30	31
						21

NOVEMBER						
S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30					
						16

DECEMBER						
S	M	T	W	T	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		
						14

JANUARY						
S	M	T	W	T	F	S
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	[18	19	20	21	22	23
24	25	26	27	28	29	30
31						19

FEBRUARY						
S	M	T	W	T	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28						
						20

MARCH						
S	M	T	W	T	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26] 27
28	[29	30	31			
						18

APRIL						
S	M	T	W	T	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	
						21

MAY						
S	M	T	W	T	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					18

JUNE						
S	M	T	W	T	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30			
						3

- First/Last Day of School
- Early Release for Students
- Student/Staff Holiday
- Bad Weather Day or Staff Development
- New Staff Reports

- [] Attendance Reporting Period Begins/Ends
- Staff Development/Student Holiday

Total Days of Instruction 177
Teacher work days 187

Education Terms and Abbreviations

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 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.

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.

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.)

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.

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.)

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.

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.

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.

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.

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.

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.

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.

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.

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.

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.

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 11th 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.

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.

Westlake Academy Board of Trustees Parent Survey *Final Report*



Submitted To:

Westlake Academy Board of Trustees

June 2009

...helping organizations make better decisions since 1982

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ETC
Institute

2009 Westlake Academy Board of Trustees Parent Survey

Executive Summary Report

Overview and Methodology

During May and June of 2009, ETC Institute administered a survey of parents of children who attended Westlake Academy. The purpose of the survey was to gather input from parents to improve the overall quality of education and programs provided by the Academy.

The four-page survey was administered by mail and phone to a random sample of 170 parents. The results for the random sample of 170 parents have a 95% level of confidence with a precision of at least +/- 5.0%.

This summary report contains:

- a summary of the methodology for administering the survey and major findings
- charts showing the overall results for most questions on the survey
- importance-satisfaction analysis
- tabular data that show the results for each question on the survey
- a copy of the survey instrument.

The major findings of the survey are provided on the following pages.

Major Findings

- **Parents Were Generally Satisfied with the Overall Quality of Education Provided by Westlake Academy.** Eighty-two percent (82%) of the parents surveyed were “very satisfied” or “satisfied” with the quality of education they received at Westlake Academy; 8% were “neutral,” 9% were “very dissatisfied” or “dissatisfied” and 1% did not have an opinion.

- **Satisfaction With Westlake Academy Services and Programs.** The Westlake Academy services and programs that residents were most satisfied with, based upon a combination of “very satisfied” and “satisfied” responses were:
 - The IB Curriculum (85%)
 - Maintenance of the Campus (85%)
 - Suitability of the campus facilities for learning (85%)
 - Opportunities for parental involvement (81%)
 - Administration (76%)
 - Academic progress of your child (76%)

- **Westlake Academy Services and Programs Parents Felt Were Most Important.** The Academy services and programs that parents felt were most important were: (1) teachers/faculty, (2) the academic progress of children, (3) the IB curriculum and (4) the college preparation process.

- **Student Safety at Westlake Academy.** Ninety-two percent (92%) of parents felt their child is *physically* safe at school, 6% did not and 3% did not know. Eighty-one percent (81%) of parents felt their child is *emotionally* safe at school, 16% did not and 3% did not know.

- **IB Curriculum.** Of the 11 items assessed on the survey, parents rated the IB curriculum as the number one reason they originally decided to enroll their child in Westlake Academy. When parents were asked about their understanding of the IB curriculum, 80% of parents felt they had an adequate understanding of the curriculum, 18% did not and 2% did not know.

- **Special Education Services.** Of the parents who had children who used special education services, sixty-four percent (64%) of parents were satisfied with the modifications and services provided by Westlake Academy and 36% were not.

- **Communication.** Some of the major findings from the survey related to communication are listed below:
 - More than half (61%) of the parents surveyed felt direct e-mail communication was the best way for Westlake Academy to keep them informed. In addition, forty-two percent (42%) of parents indicated they would like to receive e-mails from Westlake Academy to direct them to the WA website.

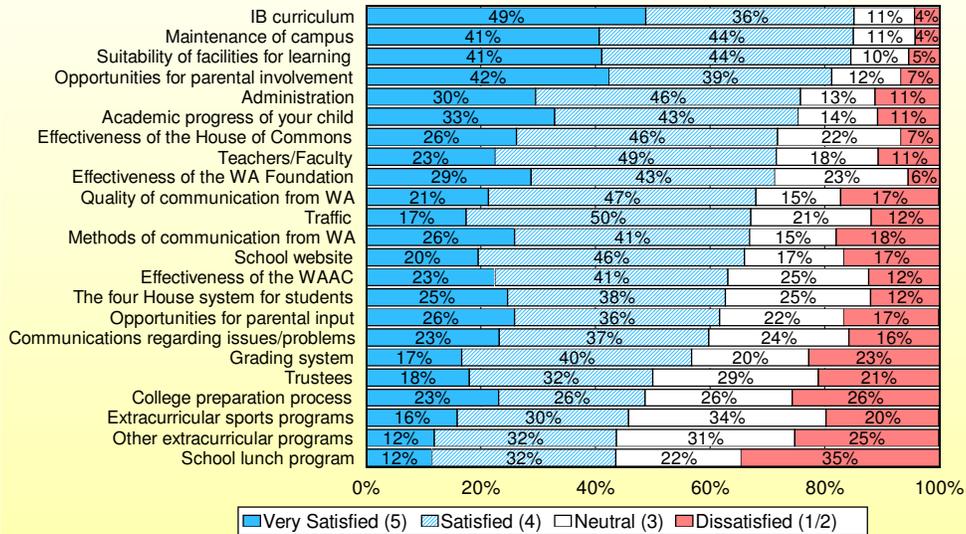
 - Eighty-two percent (82%) of the parents surveyed felt a WA newsletter would be valuable. When asked how they would like to receive the newsletter, 71% would prefer to receive it by e-mail, 26% would like to receive it by postal mail and 3% did not provide a response.

- **Planning for the Future.** Parents were asked to indicate how important they felt it was for Westlake Academy to expand and/or implement various services and programs assuming the resources are available. The items that parents felt were most important, based upon a sum of “extremely important,” “very important” and “important” responses, were: expand IB options at the Diploma level (94%), expand the art program (87%) and expand foreign language offerings/opportunities (86%).
- **Blacksmith Apprentice Program.** Ninety percent (90%) of the parents surveyed indicated they participated in the Blacksmith Apprentice Program annually, 9% did not and 1% did not provide a response. When asked if they would be willing to increase contributions to the program to fund expanded levels of services or new programs, more than half (61%) of parents indicated they would be willing to increase their contributions, 32% were not willing and 7% did not provide a response.

Section 1:
Charts and Graphs

Q1. Overall Satisfaction With Westlake Academy Services and Programs

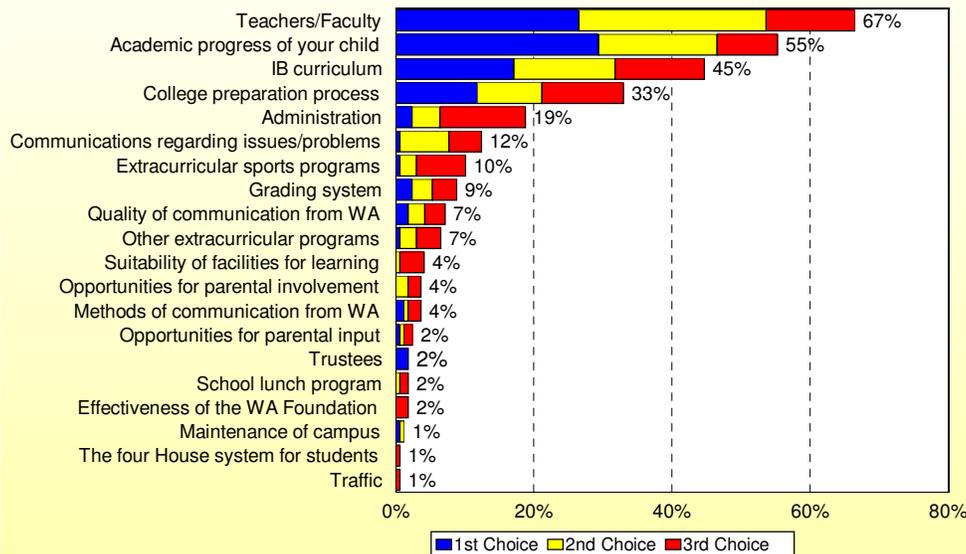
by percentage of parents who rated the item as a 1 to 5 on a 5-point scale
(excluding don't knows and not applicable)



Source: ETC Institute (June 2009 - Westlake Academy Board of Trustees Parent Survey)

Q2. Westlake Academy Services and Programs That Parents Felt Were Most Important

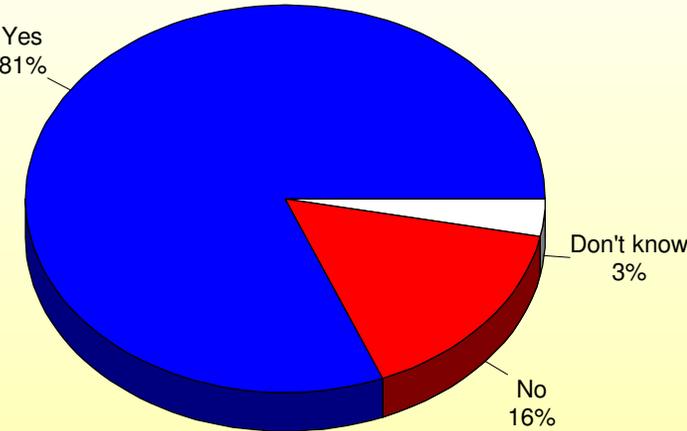
by percentage of parents who selected the item as one of their top three choices



Source: ETC Institute (June 2009 - Westlake Academy Board of Trustees Parent Survey)

Q3. Do you feel your child is emotionally safe at school?

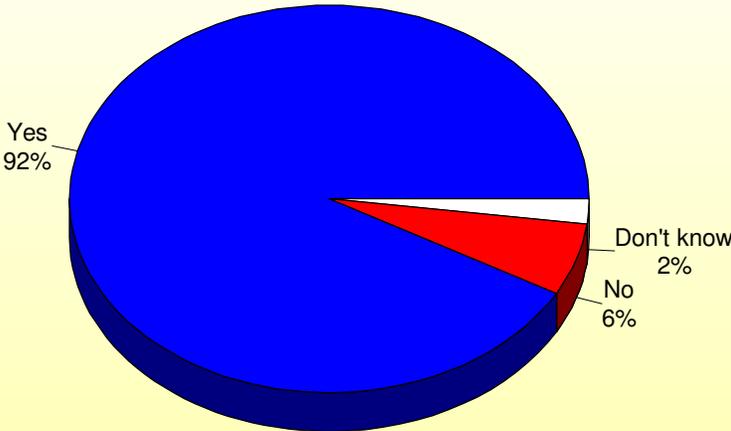
by percentage of parents



Source: ETC Institute (June 2009 - Westlake Academy Board of Trustees Parent Survey)

Q4. Do you feel your child is physically safe at school?

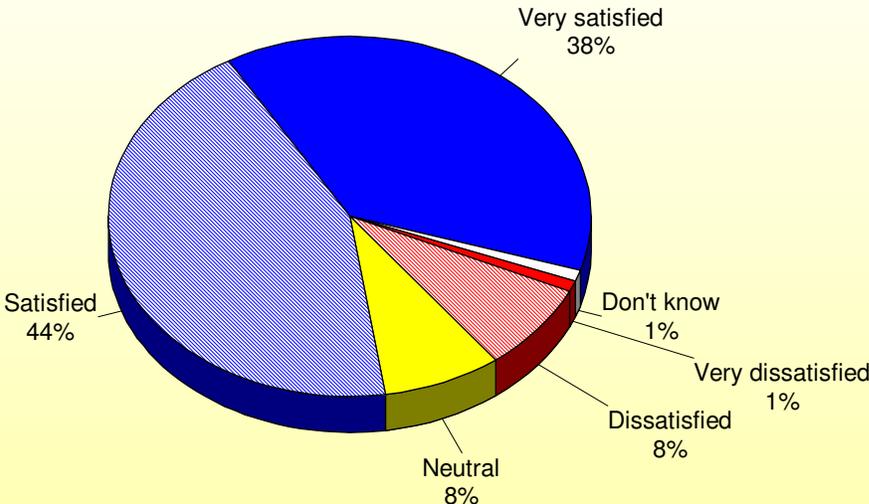
by percentage of parents



Source: ETC Institute (June 2009 - Westlake Academy Board of Trustees Parent Survey)

Q5. Overall Satisfaction With the Quality of Education Provided by Westlake Academy

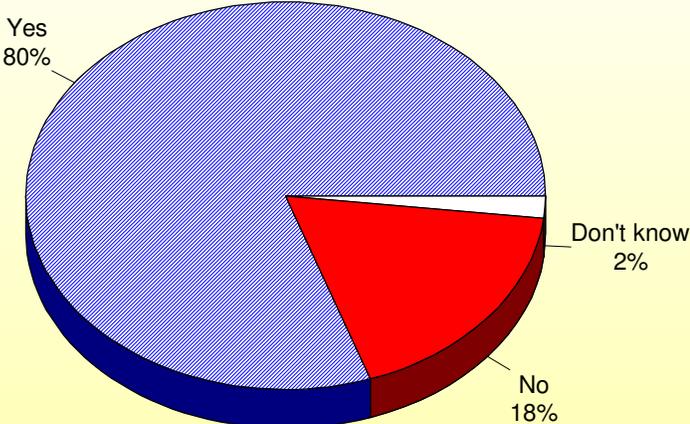
by percentage of parents



Source: ETC Institute (June 2009 - Westlake Academy Board of Trustees Parent Survey)

Q6. Do you believe you have an adequate understanding of the IB curriculum?

by percentage of parents

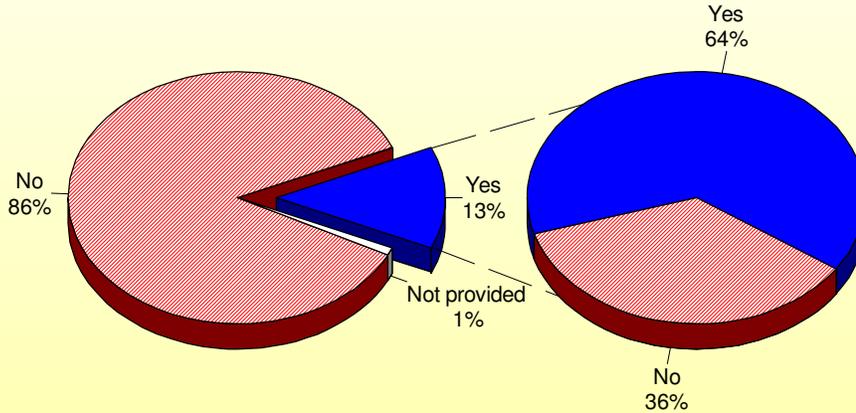


Source: ETC Institute (June 2009 - Westlake Academy Board of Trustees Parent Survey)

Q7. Do you have a child with a learning disability that utilizes special education services?

by percentage of parents

Q7a. If yes, are you satisfied with the modifications and services provided by Westlake Academy?

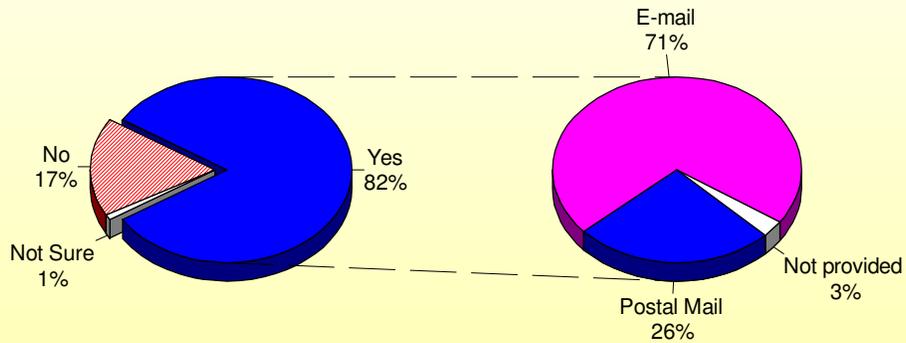


Source: ETC Institute (June 2009 - Westlake Academy Board of Trustees Parent Survey)

Q8. Would you find a WA newsletter to be of value?

by percentage of parents

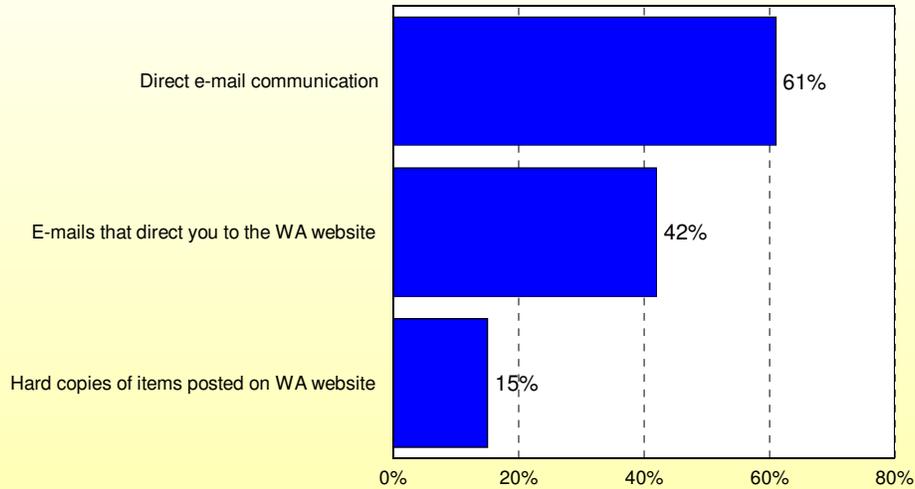
Q8a. If YES, how you prefer to receive the newsletter?



Source: ETC Institute (June 2009 - Westlake Academy Board of Trustees Parent Survey)

Q9. Which of the following are the best ways for Westlake Academy to keep you informed?

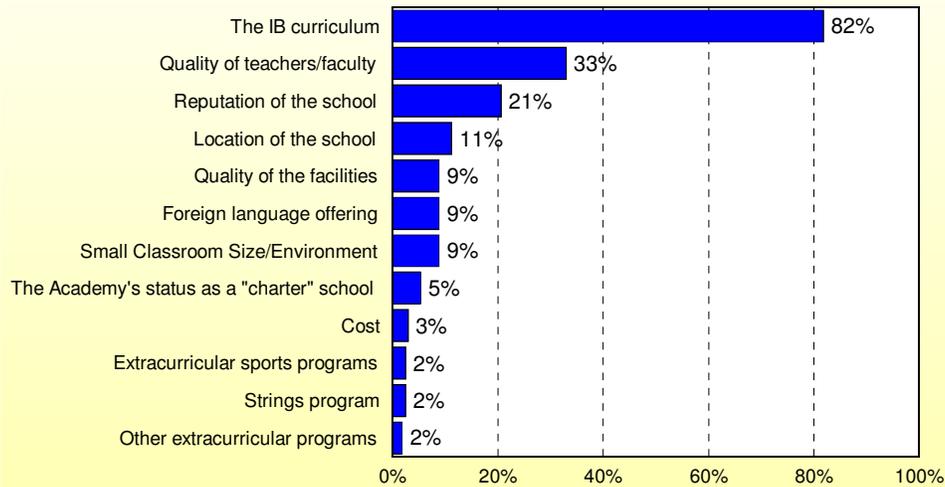
by percentage of parents (multiple responses allowed)



Source: ETC Institute (June 2009 - Westlake Academy Board of Trustees Parent Survey)

Q10. Which of the following were most important in your decision to originally enroll your children) at Westlake Academy

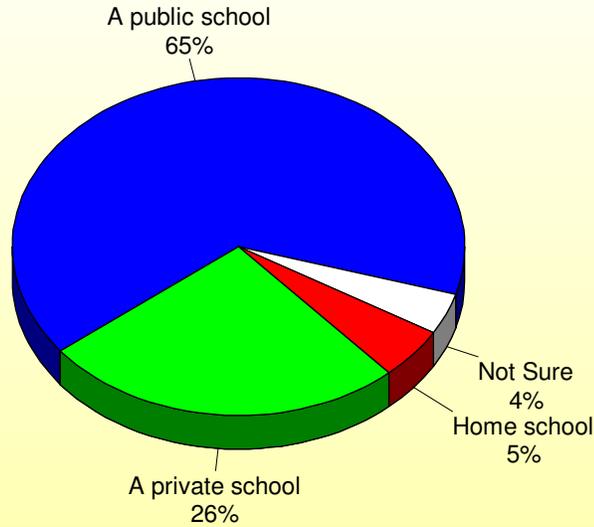
by percentage of parents who selected the item as one of their top two choices



Source: ETC Institute (June 2009 - Westlake Academy Board of Trustees Parent Survey)

Q11. If your child was not enrolled at Westlake Academy, where would your child most likely be attending school?

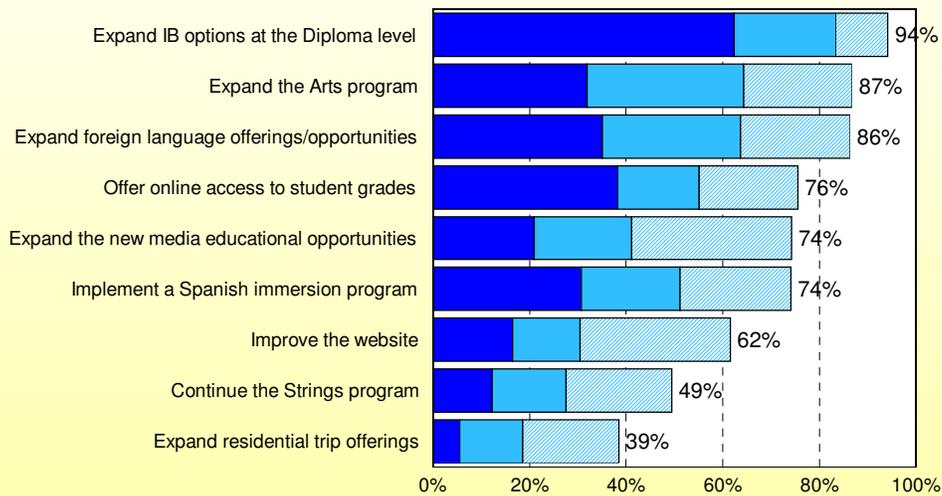
by percentage of parents



Source: ETC Institute (June 2009 - Westlake Academy Board of Trustees Parent Survey)

Q12. Importance of Westlake Academy Expanding Various Academy Programs Assuming the Resources Are Available

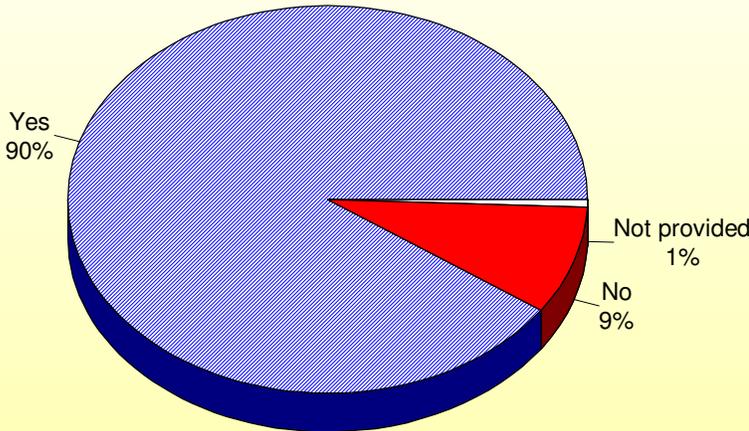
by percentage of parents who rated the item as a 5, 4 or 3 on a 5-point scale where 5 means "Extremely Important" and 1 means "Not Important" (excluding don't knows and not applicable)



Source: ETC Institute (June 2009 - Westlake Academy Board of Trustees Parent Survey)

Q13. The Blacksmith Apprentice Program is critical to the financial health of the Academy. Do you annually participate in the program?

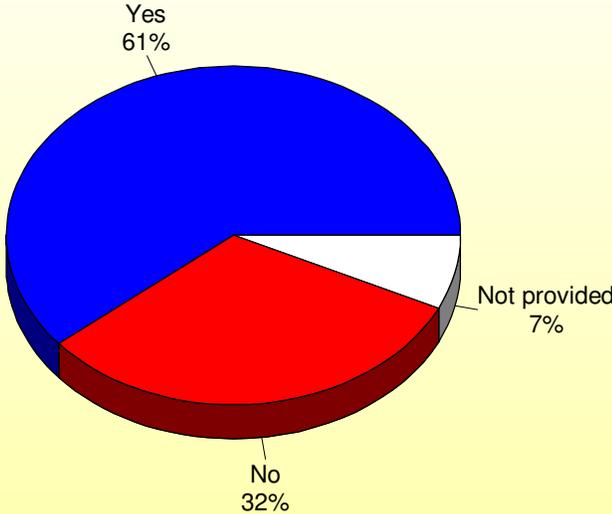
by percentage of parents



Source: ETC Institute (June 2009 - Westlake Academy Board of Trustees Parent Survey)

Q14. Would you be willing to increase your contributions to the Blacksmith Apprentice Program to fund an expanded level of services or new programs?

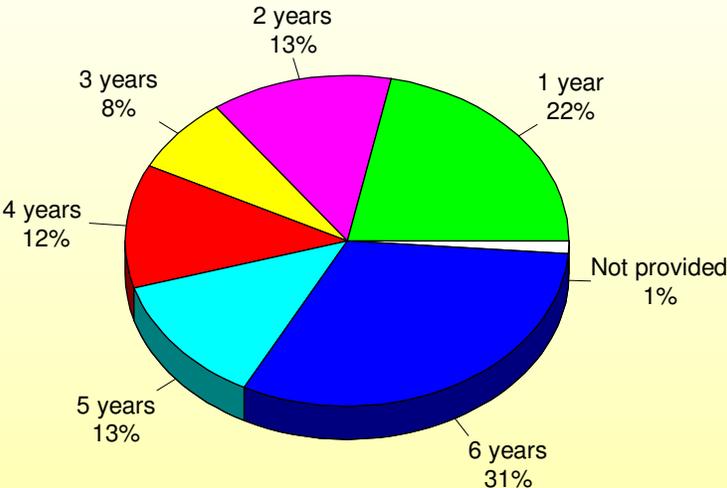
by percentage of parents



Source: ETC Institute (June 2009 - Westlake Academy Board of Trustees Parent Survey)

Q18. How many years have you had at least one child attending Westlake Academy

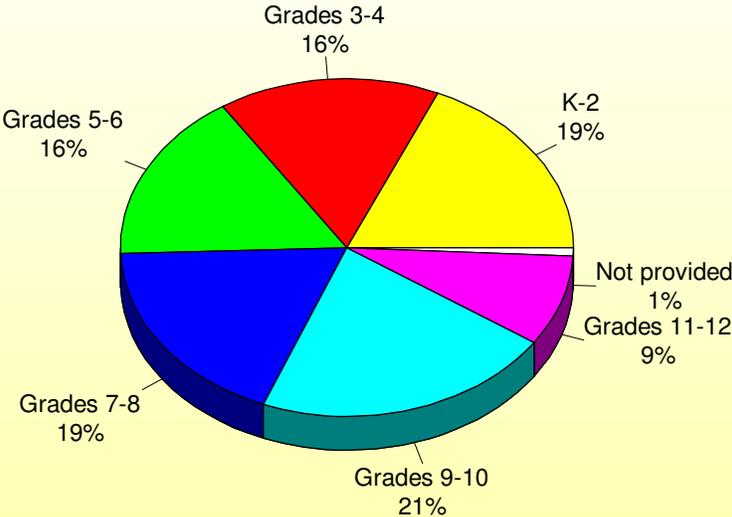
by percentage of parents



Source: ETC Institute (June 2009 - Westlake Academy Board of Trustees Parent Survey)

Q19. In which grades do you currently have children enrolled at Westlake Academy?

by percentage of parents

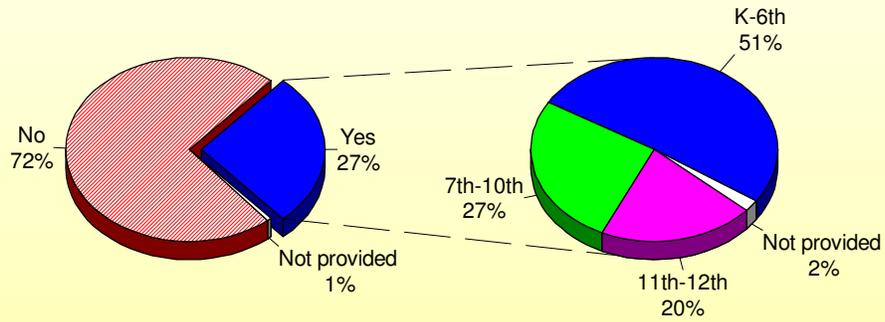


Source: ETC Institute (June 2009 - Westlake Academy Board of Trustees Parent Survey)

Q20. Do you have additional school age children enrolled in other schools?

by percentage of parents

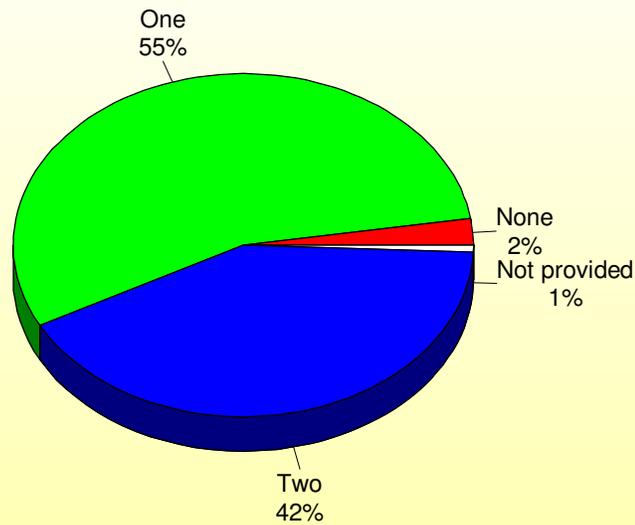
Q20a. If YES, what grades?



Source: ETC Institute (June 2009 - Westlake Academy Board of Trustees Parent Survey)

Q21. How many adults in your home are employed full time outside of the home?

by percentage of parents



Source: ETC Institute (June 2009 - Westlake Academy Board of Trustees Parent Survey)

Section 2:
***Importance-Satisfaction
Analysis***

Importance-Satisfaction Analysis

Westlake Academy Board of Trustees Parent Survey

Overview

Today, public officials have limited resources to access activities that are of the most benefit to their customers. Two of the most important criteria for decision making are (1) to target resources toward services of the highest importance to customers; and (2) to target resources toward those services where customers are the least satisfied.

The Importance-Satisfaction (I-S) rating is a unique tool that allows public officials to better understand both of these highly important decision making criteria for each of the services they are providing. The Importance-Satisfaction rating is based on the concept that organizations will maximize overall customer satisfaction by emphasizing improvements in those service categories where the level of satisfaction is relatively low and the perceived importance of the service is relatively high.

Methodology

The rating is calculated by summing the percentage of responses for items selected as the first, second, and third most important Academy services and programs. This sum is then multiplied by 1 minus the percentage of parents that indicated they were positively satisfied with the Academy's performance in the related area (the sum of the ratings of 4 and 5 on a 5-point scale excluding “don't know” responses). “Don't know” responses are excluded from the calculation to ensure that the satisfaction ratings among service categories are comparable. [I-S=Importance x (1-Satisfaction)].

Example of the Calculation. Parents were asked to identify the Academy services and programs they thought were most important. Thirty-three percent (33%) of parents ranked *the college preparation process* as the most important Academy service.

With regard to satisfaction, the *college preparation process* was ranked twentieth overall with 49% rating *the college preparation process* as a “4” or a “5” on a 5-point scale, excluding “don't know” responses. The I-S rating for *college preparation process* was calculated by multiplying the sum of the most important percentages by 1 minus the sum of the satisfaction percentages. In this example, 33% was multiplied by 51% (1-0.49). This calculation yielded an I-S rating of 0.1683, which was ranked second out of the twenty three services and programs accessed on the survey.

The maximum rating is 1.00 and would be achieved when 100% of the parents selected the service or program as one of the three most important areas and 0% indicate that they are positively satisfied with the delivery of the service.

The lowest rating is 0.00 and could be achieved under either one of the following two situations:

- if 100% of the parents were positively satisfied with the delivery of the service
- if none (0%) of the parents selected the service as one of the three most important areas.

Interpreting the Ratings

Ratings that are greater than or equal to 0.20 identify areas that should receive significantly more emphasis. Ratings from .10 to .20 identify service areas that should receive increased emphasis. Ratings less than .10 should continue to receive the current level of emphasis.

- *Definitely Increase Emphasis ($IS \geq 0.20$)*
- *Increase Current Emphasis ($0.10 \leq IS < 0.20$)*
- *Maintain Current Emphasis ($IS < 0.10$)*

The results for the Westlake Academy Survey are provided on the following page.

Importance-Satisfaction Rating

Westlake Academy Board of Trustees Parent Survey

Satisfaction With Westlake Academy Programs and Services

Category of Service	Most Important %	Most Important Rank	Satisfaction %	Satisfaction Rank	Importance-Satisfaction Rating	I-S Rating Rank
High Priority (IS .10-.20)						
Teachers/Faculty	67%	1	72%	8	0.1876	1
College preparation process	33%	4	49%	20	0.1683	2
Academic progress of your child	55%	2	76%	6	0.1320	3
Medium Priority (IS <.10)						
IB curriculum	45%	3	85%	1	0.0675	4
Extracurricular sports programs	10%	7	46%	21	0.0540	5
Communications regarding issues/problems	12%	6	60%	17	0.0480	6
Administration	19%	5	76%	5	0.0456	7
Other extracurricular programs	7%	10	44%	22	0.0392	8
Grading system	9%	8	57%	18	0.0387	9
Quality of communication from WA	7%	9	68%	10	0.0224	10
Methods of communication from WA	4%	13	67%	12	0.0132	11
School lunch program	2%	16	44%	23	0.0112	12
Trustees	2%	15	50%	19	0.0100	13
Opportunities for parental involvement	4%	12	81%	4	0.0076	14
Opportunities for parental input	2%	14	62%	16	0.0076	15
Suitability of facilities for learning	4%	11	85%	3	0.0060	16
Effectiveness of the WA Foundation	2%	17	72%	9	0.0056	17
The four House system for students	1%	19	63%	15	0.0037	18
Traffic	1%	20	67%	11	0.0033	19
Maintenance of campus	1%	18	85%	2	0.0015	20
School website	0%	21	66%	13	0.0000	21
Effectiveness of the House of Commons	0%	22	72%	7	0.0000	22
Effectiveness of the WAAC	0%	23	64%	14	0.0000	23

Note: The I-S Rating is calculated by multiplying the "Most Important" % by (1-'Satisfaction' %)

Most Important %:

The "Most Important" percentage represents the sum of the first, second, and third most important responses for each item. Respondents were asked to identify the items they thought should receive the most emphasis over the next two years.

Satisfaction %:

The "Satisfaction" percentage represents the sum of the ratings "4" and "5" excluding 'don't knows.' Respondents ranked their level of satisfaction with the each of the items on a scale of 1 to 5 with "5" being very satisfied and "1" being very dissatisfied.

Importance-Satisfaction Matrix Analysis.

The Importance-Satisfaction rating is based on the concept that public agencies will maximize overall customer satisfaction by emphasizing improvements in those areas where the level of satisfaction is relatively low and the perceived importance of the service is relatively high. ETC Institute developed an Importance-Satisfaction Matrix to display the perceived importance of the programs and services that were assessed on the survey against the perceived quality of service delivery. The two axes on the matrix represent Satisfaction (vertical) and relative Importance (horizontal).

The I-S (Importance-Satisfaction) matrix should be interpreted as follows.

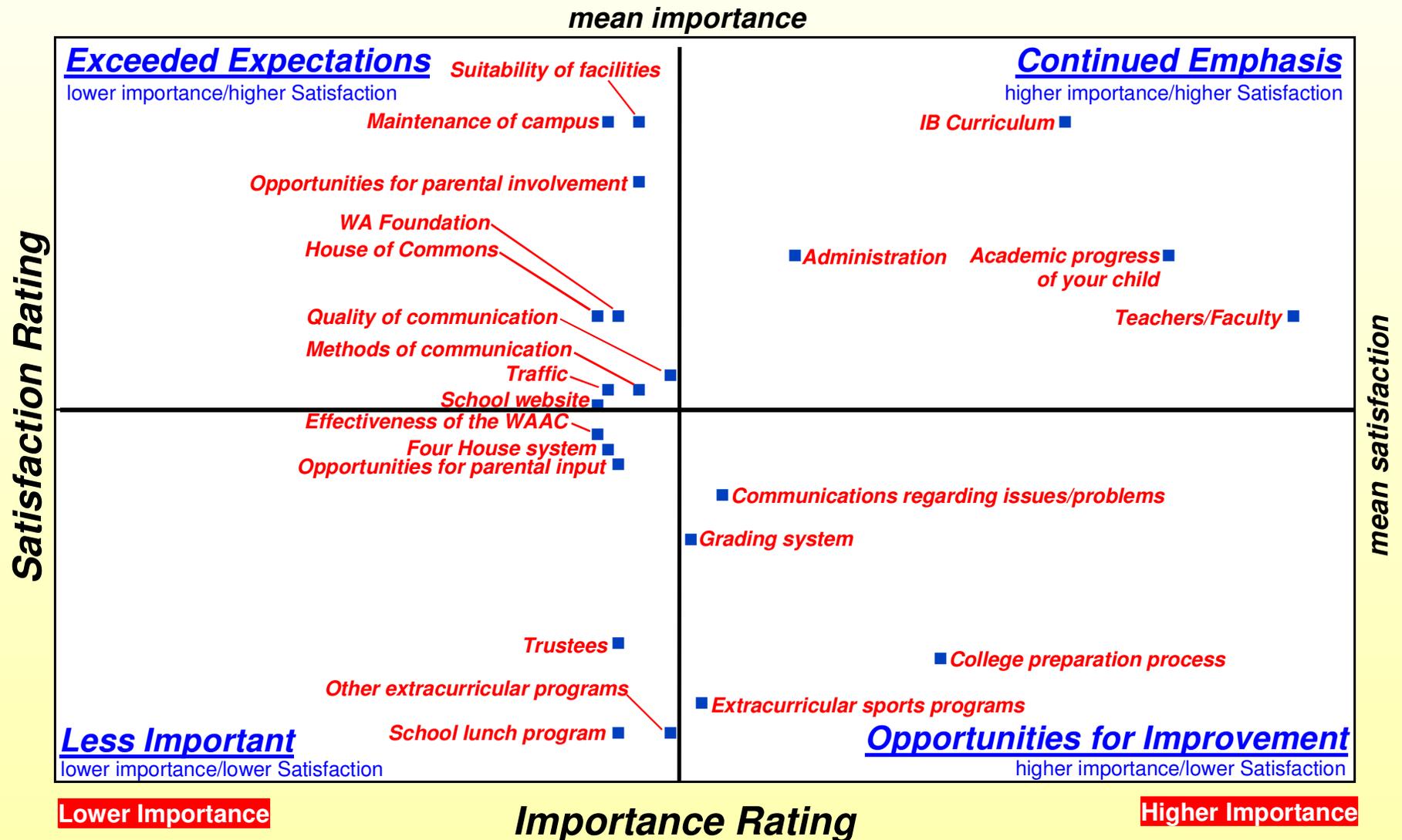
- *Continued Emphasis (above average importance and above average satisfaction).* This area shows where Westlake Academy is meeting customer expectations. Items in this area have a significant impact on the customer's overall level of satisfaction. Westlake Academy should maintain (or slightly increase) emphasis on items in this area.
- *Exceeding Expectations (below average importance and above average satisfaction).* This area shows where Westlake Academy is performing significantly better than customers expect the Academy to perform. Items in this area do not significantly affect the overall level of satisfaction that parents have with Westlake Academy services. The Academy should maintain (or slightly decrease) emphasis on items in this area.
- *Opportunities for Improvement (above average importance and below average satisfaction).* This area shows where Westlake Academy is not performing as well as parents expect the Academy to perform. This area has a significant impact on customer satisfaction, and Westlake Academy should DEFINITELY increase emphasis on items in this area.
- *Less Important (below average importance and below average satisfaction).* This area shows where Westlake Academy is not performing well relative to the Academy's performance in other areas; however, this area is generally considered to be less important to parents. This area does not significantly affect overall satisfaction with Westlake Academy services because the items are less important to parents. The Academy should maintain current levels of emphasis on items in this area.

A matrix chart showing the results for Westlake Academy is provided on the following page.

Westlake Academy Board of Trustees Parent Survey Importance-Satisfaction Assessment Matrix

-Satisfaction With Westlake Academy Programs and Services-

(points on the graph show deviations from the mean importance and satisfaction ratings given by respondents to the survey)



Section 4:
Survey Instrument

Westlake Academy Board of Trustees Parent Survey

1. **Satisfaction with Westlake Academy.** Using a scale of 1 to 5 where 5 means “very satisfied” and 1 means “very dissatisfied,” please rate your satisfaction with the following items at Westlake Academy:

How Satisfied are you with the:	<i>Very Satisfied</i>	<i>Satisfied</i>	<i>Neutral</i>	<i>Dissatisfied</i>	<i>Very Dissatisfied</i>	<i>Don't Know</i>	<i>N/A</i>
A. Teachers/faculty	5	4	3	2	1	9	0
B. Administration	5	4	3	2	1	9	0
C. Trustees	5	4	3	2	1	9	0
D. Maintenance of the campus	5	4	3	2	1	9	0
E. Suitability of the campus facilities for learning	5	4	3	2	1	9	0
F. IB (International Baccalaureate) curriculum	5	4	3	2	1	9	0
G. School lunch program	5	4	3	2	1	9	0
H. Extracurricular sports programs	5	4	3	2	1	9	0
I. Other extracurricular programs	5	4	3	2	1	9	0
J. School web site	5	4	3	2	1	9	0
K. Academic progress of your child	5	4	3	2	1	9	0
L. Communications regarding issues/problems related to your child	5	4	3	2	1	9	0
M. Opportunities for parental involvement	5	4	3	2	1	9	0
N. Opportunities for parental input	5	4	3	2	1	9	0
O. Quality of communication from WA	5	4	3	2	1	9	0
P. Methods of communication from WA	5	4	3	2	1	9	0
Q. The four House system for students (Thoreau, Wheatley, Whitman, Keller)	5	4	3	2	1	9	0
R. Effectiveness of the House of Commons	5	4	3	2	1	9	0
S. Effectiveness of the WA Foundation	5	4	3	2	1	9	0
T. Effectiveness of the WAAC	5	4	3	2	1	9	0
U. Traffic (carpools, entry/exit, drop off)	5	4	3	2	1	9	0
V. Grading system	5	4	3	2	1	9	0
W. College preparation process	5	4	3	2	1	9	0

2. **Which THREE of the items listed above are most important to you?** [Write in the letters below using the letters from the list in Question 1 above].

1st. _____ 2nd. _____ 3rd. _____

3. **Do you feel your child is emotionally safe at school?** ___(1) Yes ___(2) No

4. **Do you feel your child is physically safe at school?** ___(1) Yes ___(2) No

5. **Overall, how satisfied are you with the quality of education provided by Westlake Academy?**
 ___(5) Very satisfied
 ___(4) Satisfied
 ___(3) Neutral
 ___(2) Dissatisfied
 ___(1) Very Dissatisfied
 ___(9) Don't know
6. **Do you believe you have an adequate understanding of the IB curriculum?**
 ___(1) Yes ___(2) No
7. **Do you have a child with a learning disability that utilizes special education services?**
 ___(1) Yes ___(2) No
- 7a. **If yes, are you satisfied with the modifications/services provided by Westlake Academy?**
 ___(1) Yes ___(2) No
- 7b. **If "No", why not?**
8. **Would you find a WA newsletter to be of value?** ___(1) Yes ___(2) No
- 8a. **If yes, would you prefer to receive the newsletter via** ___ (1) email ___(2) postal mail
9. **Which of the following are the best ways for Westlake Academy to keep you informed?**
 ___(1) E-mails that direct you to the WA website
 ___(2) Hard copies of items posted on the WA website delivered in the HOC folder or similar System
 ___(3) Direct email communication
10. **Which TWO of the following were most important in your decision to originally enroll your child(ren) at Westlake Academy?**
 ___(1) Quality of teachers/faculty
 ___(2) Quality of the facilities
 ___(3) The IB (International Baccalaureate) curriculum
 ___(4) Extracurricular sports programs
 ___(5) Other extracurricular programs
 ___(6) Reputation of the school
 ___(7) Location of the school
 ___(8) Cost
 ___(9) The Academy's status as a "charter" school
 ___(10) Strings program
 ___(11) Foreign language offering
 ___(0) Other: _____
11. **If your child was not enrolled at Westlake Academy, where would your child most likely be attending school?**
 ___(1) A public school in the community where you live
 ___(2) A private school
 ___(3) Home school

12. Planning for the Future. Westlake Academy’s operating budget for its academic programs is funded by State public education funds and private donations. The Academy’s private donations are raised through the Westlake Academy Foundation’s Blacksmith Apprentice Program. State funding is expected to remain at current levels. Thus, expanding the Academy’s programs would require additional private contributions. With funding limitations understood, we would still like to gauge your interest in the following programs and/or expansion opportunities. Using a scale of 1 to 5 where 5 means “extremely important” and 1 means “not important at all,” please rate how important it is for Westlake Academy to implement the following, assuming resources are available in the future:

How important is it for Westlake Academy to:	<i>Extremely Important</i>	<i>Very Important</i>	<i>Important</i>	<i>Somewhat Important</i>	<i>Not Important</i>	<i>Don't Know</i>	<i>N/A</i>
A. Expand IB options at the Diploma level	5	4	3	2	1	9	0
B. Expand the Arts program (music, drama)	5	4	3	2	1	9	0
C. Continue the Strings program	5	4	3	2	1	9	0
D. Expand residential (overnight) trip offerings	5	4	3	2	1	9	0
E. Expand the new media educational opportunities (i.e., video production, on-line journalism)	5	4	3	2	1	9	0
F. Improve the web site	5	4	3	2	1	9	0
G. Expand foreign language offerings and opportunities	5	4	3	2	1	9	0
H. Implement a Spanish immersion program	5	4	3	2	1	9	0
I. Offer online access to student grades	5	4	3	2	1	9	0

13. The Blacksmith Apprentice Program is critical to the financial health of the Academy. Do you annually participate in the program?

- ___(1) Yes
- ___(2) No

14. Would you be willing to increase your contributions to the Blacksmith Apprentice Program to fund an expanded level of services or new programs (e.g. examples of the services/programs can be found in Question 12)?

- ___(1) Yes
- ___(2) No

15. What do you like BEST about Westlake Academy?

16. What ONE thing would you like to improve most at Westlake Academy?

DEMOGRAPHICS

17. If you live in the Town of Westlake, how important was Westlake Academy in your decision to move to Westlake?

- (4) Very important
- (3) Somewhat Important
- (2) Not sure
- (1) Not important

18. How many years have you had at least one child attending Westlake Academy?

_____ years

19. In which grades do you currently have children enrolled at Westlake Academy?

- (1) K-2
- (2) grades 3-4
- (3) grades 5-6
- (4) grades 7-8
- (5) grades 9-10
- (6) grades 11-12

20. Do you have additional school age children enrolled in other schools?

- (1) Yes
- (2) No

If so, what grade(s): K - 6th 7th - 10th 11th - 12th

21. How many adults in your home are employed full time outside the home?

- (0) None
- (1) One
- (2) Two

21a. How can we better accommodate the needs of a working parent or working parents?

OPTIONAL: If you have any other comments please write them in the space provided below.

**THE WESTLAKE ACADEMY BOARD OF TRUSTEES
THANKS YOU FOR COMPLETING THIS SURVEY.**

**Please Return Your Completed Survey in the Enclosed
Postage Paid Envelope Addressed to:**

ETC Institute, 725 W. Frontier Circle, Olathe, KS 66061

WESTLAKE ACADEMY

RESOLUTION NO. 09-17

A RESOLUTION OF THE BOARD OF TRUSTEES OF THE WESTLAKE ACADEMY TO ADOPT THE REVISED BUDGET FOR FISCAL YEAR ENDING AUGUST 31, 2009 AND THE PROPOSED BUDGET FOR FISCAL YEAR ENDING AUGUST 31, 2010.

BE IT RESOLVED BY THE BOARD OF TRUSTEES 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 31st 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 31, 2009.

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

SECTION 1: That the Board of Trustees hereby adopts the revised budget for the fiscal year ending August 31, 2009 and the proposed Annual Operating Budget for the fiscal year ending August 31, 2010 and appropriates the funds contained therein.

SECTION 2: That a copy of the official adopted 2009-2010 Budget shall be kept on file in the office of the Town Secretary.

SECTION 3: That this Resolution shall become effective upon the date of its passage.

PASSED AND APPROVED ON THIS 31st DAY OF AUGUST, 2009.

ATTEST:



Kelly Edwards, TRMC, Town Secretary

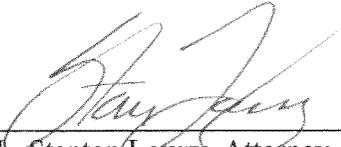


Laura Wheat, President



Thomas E. Brymer, CEO

APPROVED AS TO FORM:



L. Stanton Lowry, Attorney