

Charter School Oversight - Triumph Academy

Legend

The oversight process utilized by the District has been designed relevant to implementation of pertinent Education Code sections. In addition to reviewing the Charter School's compliance, relevant to California Education Code sections, the oversight process also involves reviewing the Charter School's progress towards fulfilling the mission, purpose, goals, objectives and outcomes of the Charter School as referenced in the Charter School's board approved Petition and contingent Memorandum of Understanding.

The oversight process is based on the Charter School conducting an annual self-review , including but not limited to, completing self-review materials. The self-review process is followed up with site and/or virtual visitation(s) by LVUSD and/or LVUSD contracted service providers, whereby the completed self-review material is used to guide the visitation. Oversight visitations are designed to review and validate the self-review in reference to documents and observations of the actual operations of the Charter School.

The self-review responds to essential components of the 16 required elements included in the board approved Charter School's Petition. In addition, two elements of the required 16 elements will be reviewed in more depth, one area of focus being Financial. The other area of focus will be determined by an agreement between the district and charter school. If the District determines that a need for additional in depth review or a particular aspect of the Charter School is warranted, a more rigorous oversight process will be initiated on the identified specific elements requiring further review.

At the conclusion of the annual oversight process, a written summary of the results, including suggestions and/or recommendations and commendations will be provided to the Charter School.

Note: To help assure that the self-review process does not duplicate and is articulated with ongoing state accountability measures, while conducting the self-review, the Charter School may reference recent WASC, LCAP, and Annual Audit materials as conformation or evidence related to self-review items.

LEGEND

Δ Indicates an element of the self-review suggested to be completed by the Charter School

✓ Indicates an essential element of the self-review to be completed by the Charter School

Σ Indicates an element for an in-depth review by the Charter School and follow up by the LVUSD Oversight Team

The ratings Strong, Sufficient, Insufficient may be converted to rubric scores, Strong = 2, Sufficient = 1 and Insufficient = 0. They represent the degree of evidence that is available to support fulfillment of the board approved charter school's petition goals and objectives, compliance with contingent MOU as well as applicable Ed Code requirements.

| 19. Annual Operating Budget | Strong | Sufficient | Insufficient | N/A | Comments |
|--|--------|------------|--------------|-----|---|
| Σ The budget has been approved by the governing board and includes sufficient expenditures to implement the LCAP | - | √ | - | - | Will be approved in June by Governing Board |
| Σ There is a process to review and revise the budget for changes in student enrollment and operations | - | √ | - | - | |
| Σ Annual revenues and expenditures clearly identified by Source | - | √ | - | - | |
| Σ Revenue assumptions closely related to applicable state and federal funding formula | - | √ | - | - | |
| Σ Expenditure assumptions reflect school design plan | - | √ | - | - | |
| Σ Expenditure assumptions reflect market costs | - | √ | - | - | |
| Σ "Soft" revenues not critical to solvency | - | √ | - | - | |
| Σ Strong reserve or projected ending balance (the largest of 2-3% of expenditure or \$25,000) | - | - | √ | - | |
| Σ Capital is sufficient to cover deficits and multi-year budget is projected to balance | - | √ | - | - | |
| Σ Expenditure for insurance are budgeted and sufficient, hold harmless agreements are in place | - | √ | - | - | CharterSafe |
| Σ Expenditure are budgeted and are sufficient for reasonably expected legal services | - | √ | - | - | |
| Σ Expenditure for special education excess costs are consistent with current experience in county | - | √ | - | - | |
| √ Did you meet LVUSD deadlines for turning in all budgets? | - | - | - | √ | |
| √ Did LVUSD provide you feedback and support you on your budget creation? | - | - | - | √ | |

Summary:

Unsatisfactory, In summary, all above elements are not in conformance with the requirements

| 20. Cash Flow Analysis | Strong | Sufficient | Insufficient | N/A | Comments |
|---|--------|------------|--------------|-----|----------|
| Σ Cash flow projections are prepared and updated regularly to ensure that sufficient funds are available to meet the charter school's financial obligations. These projections correlate to financial reports | - | √ | - | - | |
| Σ Monthly revenue projection receipts are in line with state/federal funding disbursements | - | √ | - | - | |
| Σ Expenditures projected by month and correspond with typical/reasonable schedules | - | √ | - | - | |
| Σ Cash flow reflects positive fund balance each month and/or identify sources of working capital | - | - | √ | - | |

Summary:

Unsatisfactory, In summary, all above elements are not in conformance with the requirements

| 21. Multi-Year Plan | Strong | Sufficient | Insufficient | N/A | Comments |
|--|--------|------------|--------------|-----|----------|
| Σ Revenues and expenditures are projected for at least two additional years | - | √ | - | - | |
| Σ Revenue assumptions are reasonable based on most current data from county-state based federal revenues | - | √ | - | - | |
| Σ Revenue assumptions based on reasonable student growth projections | - | √ | - | - | |
| Σ Revenue assumptions are based upon reasonable. cost-of-living and inflation assumptions | - | √ | - | - | |
| Σ Annual fund balances are positive or likely sources of working Capital are identified | - | √ | - | - | |

Summary:

Unsatisfactory, In summary, all above elements are not in conformance with the requirements