

2024-25 Annual Authorizer Report

Knox County Schools: Knoxville, TN
Office of Academic Supports
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Submitted by January 1, 2026

Authorized School Data

Name of School	Emerald Academy
Current School Address	220 Carrick St. Knoxville, TN 37921
Current School Phone Number	(865) 249-7223
School Leader Name(s)	Steve Diggs, Board President, Emerald Charter Schools Carlissa Weeks, School Director
School Leader(s) Email Address(es)	sdiggs@emeraldyouth.org carlissa.weeks@emeraldcharterschools.org
Operating Status	(B) Open and Operating
Contracted Services	KCS IT Department: Internet Service

Name of School	Knoxville Preparatory School
Current School Address	967 Irwin Street, Knoxville, TN 37917
Current School Phone Number	(865)394-8989
School Leader Name(s)	Troy Kemp, Chief Executive Officer, PREP Public Schools Chad Everett, Executive Director
School Leader(s) Email Address(es)	troykemp@prepschools.org chadeverett@prepschools.org
Operating Status	(B) Open and Operating
Contracted Services	

Authorized Approved School Waivers

Emerald Academy

The following waivers for **Emerald Academy** were requested and approved as part of the renewal application process and renewal charter agreement.

The following waivers were approved on June 5, 2025, and were granted for the 10-year duration of the renewal charter agreement.

Citation of Statute or State Board Rule Waiver Approved	Content of Active Waiver Granted
T.C.A. § 49-3-306(a)	<p><u>Licensed Personnel Salaries</u> Emerald Academy will create its own compensation structure using salary bands. <i>We anticipate that we will need flexibility with our compensation structure in order to hire and retain the highest-caliber staff.</i></p>
T.C.A. § 8-23-206(a)	<p><u>Longevity Pay</u> Emerald Academy will create its own compensation structure. <i>We anticipate that we will need flexibility with our compensation structure in order to hire and retain the highest-caliber staff.</i></p>
T.C.A. § 49-6-2206-2207	<p><u>Use of Unapproved Textbooks</u> Emerald Academy may use both state-approved textbooks and other textbooks. <i>Emerald Academy may use both state-approved textbooks and other textbooks to help accelerate scholar achievement.</i></p>
T.C.A. § 49-5-408	<p><u>Contracts</u> Emerald Academy will employ all teachers and staff on an at-will basis. <i>A critical key to scholar success is being</i></p>

	<p><i>able to select, hire, and retain high-performing staff members who are committed to the school's mission and vision. As such, we require the flexibility to employ staff on an at-will basis.</i></p>
<p>T.C.A. § 49-5-409</p>	<p><u>Termination of Contracts</u> Emerald Academy will employ all teachers and staff on an at-will basis. <i>A critical key to scholar success is being able to select, hire, and retain high-performing staff members who are committed to the school's mission and vision. As such, we require the flexibility to employ staff on an at-will basis.</i></p>
<p>T.C.A. § 49-5-510-513</p>	<p><u>Tenure</u> Emerald Academy will employ all teachers and staff on an at-will basis. <i>The key to our success is being able to select, hire, and retain high-performing staff members who are committed to our mission and vision. As such, we require the flexibility to employ staff on an at-will basis.</i></p>
<p>T.C.A. § 49-5-701-713</p>	<p><u>Leave</u> Emerald Academy will create its own personnel policies, including leave policies. <i>We believe that scholar success is dependent upon the consistent presence of teaching staff. Therefore, in order to best meet the needs of our scholars, we require flexibility with our leave policy.</i></p>
<p>T.C.A. § 49-5-806-810</p>	<p><u>Sick Leave Bank</u> Emerald Academy will create its own personnel policies, including leave policies. <i>We believe that scholar success is dependent upon the consistent presence of teaching staff. Therefore, in order to best meet the needs of our scholars, we</i></p>

	<i>require flexibility with our leave policy.</i>
T.C.A. § 49-3-306(a) SBE Policy 5.600 State Board Rule 0520-1-02-.02	<p><u>Salary Schedules</u> Emerald Academy will create its own compensation structure. <i>We anticipate that we will need flexibility with our compensation structure in order to hire and retain the highest-caliber staff.</i></p>
State Board Rule 0520-01-02-.07 (2)	<p><u>Library Information Center Personnel</u> Emerald Academy does not intend to hire library information center personnel. <i>Emerald Academy intends to use classroom libraries in addition to a small centralized book collection. As such, we do not need to hire library center personnel.</i></p>
State Board Rule 0520-01-02-.07 (3)	<p><u>Library Information Center Collections</u> Emerald Academy does not intend to have a library information center and, therefore, will not have the required library collections. <i>Emerald Academy will develop classroom libraries to meet the needs of scholars in addition to a small centralized book collection.</i></p>
State Board Rule 0520-1-02-.04	<p><u>Leave for Teachers</u> Emerald Academy will create its own personnel policies, including leave policies. <i>We believe that scholar success is dependent upon the consistent presence of teaching staff. Therefore, in order to best meet the needs of our scholars, we require flexibility with our leave policy.</i></p>
T.C.A. § 49-2-303(a)(3) State Board Rule 0520-02-03-.10	<p><u>Administrative Licensure</u> Emerald Academy will hire and employ qualified, best-fit candidates for school director (principal).</p>

	<p><i>We believe flexibility with licensure will allow the best-fit candidates to be staffed in administrative roles, particularly in the unlikely event of an unforeseen department or need. This allow for flexibility in selected a candidate who may not yet have licensure but who is willing tand intends to obtain it.</i></p>
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Knoxville Preparatory School

The following waiver for **Knoxville Preparatory School** was requested and approved as part of the application process and original charter agreement. All information below was copied directly from the submitted application, including the replacement policy/practice, and addresses how the waiver would increase student achievement.

This waiver was approved on December 7, 2023, and was granted for the 10-year duration of the charter agreement.

Citation of Statute or State Board Rule Waiver Approved	Content of Active Waiver Granted
State Board Rule 0520-05-.01	<p><u>Instructional Materials</u> Knoxville Preparatory has requested to use <i>Red Thread Knowledge</i> (ELA), <i>Math for Meaning</i> (Math), <i>HCS Created Materials</i> (Social Studies), <i>Knox Prep Created Materials</i> (Science) <i>We believe that these instructional materials best fit the needs for our academic scholars.</i></p>

Portfolio Performance Reports

I. Individual School Portfolio

The following section outlines each charter school’s performance based on the components of the performance framework defined in the charter agreement. For full details of each school, see **Appendix A**.

In accordance with the *KCS Charter School Performance Framework*, the rating criteria are as follows:

Academic Performance and Financial Performance		Organizational Performance <small>(There is no <i>Exceeds Standard</i> option and no number scores associated with this domain.)</small>
4- Exceeds Standard		Meets Standard
3- Meets Standard		Does Not Meet Standard
2- Does Not Meet Standard		Falls Far Below Standard
1- Falls Far Below Standard		

Emerald Academy

Academic Outcomes 2024-25					
Student Achievement		Comparative Performance		School Culture	
Indicator	Rating/Score	Indicator	Rating/Score	Indicator	Rating/Score
Absolute Achievement	3	Grades 3-5 ELA	4	Suspension rate (Elementary)	1
Growth	4	Grades 3-5 Math	4	Suspension rate (Middle)	1
Chronic Absenteeism	2	Grades 3-5 Science	4	Student attrition rate	4
		Grades 6-8 ELA	4	Teacher retention rate	4
		Grades 6-8 Math	4	Student attendance rate	3
		Grades 6-8 Science	4		

Financial Outcomes 2024-25		Organizational Outcomes 2024-25	
Financial Performance *additional questions: all 8 Meets Standards		Organizational Performance	
Indicator	Rating/Score	Indicator	Rating/Score
Annual Budget Variance	3	Education Program (4)	Meets Standard
Most Recent Annual Audit	3	Financial Management & Oversight (2)	Meets Standard
Monthly Financial Reports	4	Governance & Reporting (3)	Meets Standard
Fundraising	4	Students & Employees (4)	Meets Standard
Enrollment Variance	3	School Environment (3)	Meets Standard
Current Ratio	4	Additional Obligations (1)	Meets Standard
Debt Analysis/Default	4		

Knoxville Preparatory School

Academic Outcomes 2024-25					
Student Achievement		Comparative Performance		School Culture	
Indicator	Rating/Score	Indicator	Rating/Score	Indicator	Rating/Score
Absolute Achievement	2	Grades 6-8 ELA	4	Suspension rate (Middle)	1
Growth	1	Grades 6-8 Math	4	Student attrition rate	3
Chronic Absenteeism	2	Grades 6-8 Science	4	Teacher retention rate	1
				Student attendance rate	2

Financial Outcomes 2024-25		Organizational Outcomes 2024-25	
Financial Performance *additional questions: 3 Meets, 2 Does Not Meet, and 1 Falls Far Below		Organizational Performance	
Indicator	Rating/Score	Indicator	Rating/Score
Annual Budget Variance	4	Education Program (4)	Meets Standard (3) Does Not Meet Standard (1)
Most Recent Annual Audit	3	Financial Management & Oversight (2)	Meets Standard (1) Does Not Meet Standard (1)
Monthly Financial Reports	3	Governance & Reporting (3)	Meets Standard (1) Does Not Meet Standard (2)
Fundraising	4	Students & Employees (4)	Meets Standard (4)
Enrollment Variance	2	School Environment (3)	Meets Standard (2) Does Not Meet Standard (1)
Current Ratio	4	Additional Obligations (1)	Meets Standard (1)
Debt Analysis/Default	4		

Overall Authorizer Portfolio

The chart below summarizes the overall results of our schools’ academic, financial, and organizational performance based on the *Knox County Charter Schools Performance Framework*.

Charter School	Academic Performance	Financial Performance	Organizational Performance
Emerald Academy	3-Meets Standard	4- Exceeds Standard	Meets Standard
Knoxville Preparatory School	2- Does Not Meet Standard	2- Does Not Meet Standard	Meets Standard

Performance

The Knox County Schools (KCS) Charter Office remains committed to its mission for authorizing:

...to create diverse and future-focused environments that empower every student to take ownership of their learning, shape their future, and contribute meaningfully to their community.

To ensure our work consistently reflects this mission, the KCS Charter Office maintains a strong commitment to continuous improvement, regularly examining and refining our systems and processes to ensure optimal effectiveness.

The 2024–25 school year marked the first year in which KCS had two charter schools open and operating. When we had only one school in our portfolio, it was feasible for compliance submissions to be sent directly to our office via email. With two schools, however, it quickly became evident that a more streamlined and efficient system was needed to manage compliance. In response, the charter office established a goal to enhance the efficiency of its compliance tracking processes. This goal aligns with Quality Charter Authorizing Standard 4a.iii, which states, *A quality authorizer implements an accountability system that effectively streamlines federal, state, and local performance expectations and compliance requirements while protecting schools' legally entitled autonomy and minimizing schools' administrative and reporting burdens.*

To advance this goal, KCS purchased an all-in-one platform that streamlines compliance and reporting for both authorizers and charter schools. To ensure the system reflected the appropriate timelines and expectations, charter staff collaborated with KCS supervisory teams to gather detailed information about each department's compliance reporting requirements. This information informed the creation of report templates within the system, including due dates and step-by-step submission directions for each item. While we continue to refine the process based on school user feedback, our system has already provided a more transparent and efficient approach to monitoring compliance.

Another goal identified by the charter office over the past year was to update the Knox County Schools Charter Handbook to better align with Tennessee Charter law, the State Board of Education's Rules and Policies, and the Tennessee Department of Education's guidance. This goal aligns with many of the Quality Charter Authorizing Standards, but particularly relates to Standard 1a.iv, which states, *A quality authorizer implements policies, processes, and practices that streamline and systematize its work toward stated goals and executes its duties efficiently.*

To progress toward this goal, the Charter Office conducted a comprehensive review of existing Tennessee law and State Board of Education rules and policies. Staff analyzed areas where requirements, timelines, or processes were outdated or unclear and

collaborated internally to reconcile those gaps with current practice. The office then revised sections of the handbook to clarify expectations across the charter lifecycle. This iterative process resulted in a more accurate, coherent, and policy-aligned handbook that better supports our work as an authorizer for both current and potential charter school operators.

Additionally, feedback from the 2023 Annual Authorizer Evaluation conducted by the State Board noted that while a comprehensive performance accountability and compliance monitoring system was clearly articulated in the KCS Charter Handbook, it was not fully reflected in the Board's charter school policy. This need was reaffirmed in the most recent 2025 evaluation. As a result, KCS plans to continue to revise charter policies and administrative procedures to ensure seamless alignment with the handbook.

Together, these efforts reflect the charter office's ongoing dedication to strengthening our authorizing practices in service of students, families, and schools. By implementing highly efficient systems, increasing transparency, and ensuring alignment with current laws and authorizing standards, we continue to build a more responsive, consistent, and mission-aligned approach to oversight. As we move forward, the KCS Charter Office remains committed to continuous improvement and to fostering strong partnerships that support high-quality charter school options across Knox County.



Department of
Education

Charter Schools

APPENDIX A

Knox County Schools

Emerald Academy

Charter Performance Framework

Introduction

Pursuant to Tennessee Code Annotated (T.C.A.) § 49-13-143, the chartering authority must adopt a performance framework for its charter schools. Knox County Schools has adopted the model performance framework developed by the Tennessee Department of Education with a few modifications to comply with this statute and to provide objective assessment and feedback to the charter schools within its supervision.

This model is based on the framework created by the Tennessee State Board of Education in 2014 and revised in February 2020.

Section I. Academic Performance & School Culture

Pursuant to T.C.A § 49-13-102, two of the purposes of a charter school are to improve learning for all students and to ensure that children have the opportunity to reach proficiency on state academic assessments. In addition, the law states that “[t]he performance-related provisions within a charter agreement shall be based on a performance framework that clearly sets forth the academic and operational performance indicators, measures, and metrics that will guide the authorizer’s evaluation of each public charter school.”¹ For students, families, and the community, the main question that needs to be answered is: “Is this school a high-achieving school?” With increased school autonomy, a bedrock of charter school authorization, comes the expectation of high academic achievement. The following pages outline the measures by which a charter school’s academic performance may be evaluated for purposes of yearly monitoring, potential interventions and plans of correction, and renewal and revocation decisions. A school will be evaluated on each performance measure and will receive a rating for each measure as well as a composite score that encompasses the entire academic performance framework.

¹ T.C.A. § 49-13-143(a)

The academic performance framework is made up of three key areas, which are outlined below. Additional details and explanations about these areas are included in the pages that follow.

1. Student Achievement (50%)
2. Comparative Performance (30%)
3. School Culture (20%)

1: STUDENT ACHIEVEMENT (50%)

Charter schools will be evaluated in the following three areas in student achievement. The total weight of the following three areas equals 50 percent of the total final score for this area.

1. *Absolute Achievement*: Absolute achievement will be measured by the percentage of students scoring “On Track” or “Mastered” on the Tennessee state assessments in the subject areas of ELA, Math, and Science. The total scoring weight for absolute achievement is 25 percent with each subject area consisting of 8.3 percent of the total 25 percent. If a school is not being tested in a certain area, the total of 25 percent will be reallocated equally among the total tested subject areas.²
2. *Growth*: Growth in achievement will be measured by the TVAAS overall composite index. TVAAS composites are reported on a 1-5 scale and are one-year scores.
3. *Chronic Absenteeism*: Defined as the percent of students missing 10 percent or more of enrolled school days.

² For the 2024-2025 report, Knox County Schools has used the following process. As of November 2, 2023, a new process to calculate school letter grades (A-F) was presented to the State Board of Education. At the time this report was submitted to the Knox County Board of Education (November 5, 2025), the school letter grades have not yet been released. To create a metric for Achievement and Chronic Absenteeism, the KCS Research, Evaluation, and Assessment department used the federal accountability outcomes for SY2425 for the charter school (All students group weighted at 60% with the average of available subgroups weighted at 40%). Then per the SY2122 accountability protocol (the most recent protocol available), the indicator scores were translated to grades (page 44 of the state protocol). These calculations were used to determine both **Absolute Achievement** and **Chronic Absenteeism** for this report.

Timeline of Review

November 5, 2025: KCS Shared Performance Framework with Schools and submitted for KCBOE review

December 4, 2025: Regular Voting Session for KCBOE

November/December: Performance Review shared with the charter school governing board

January 1, 2026: KCS Annual Report submitted to the state

ABSOLUTE ACHIEVEMENT CHART

Section	Section Weight	Redistributed Weight	Indicator	Metric	Falls Far Below Standard 1	Does Not Meet Standard 2	Meets Standard 3	Exceeds Standard 4	Section Score	Weighted Score
Absolute Achievement	25%	25%	All students' achievement grade as reported on the TN state report card. Letter grade reflects the best of performance against absolute performance targets and AMO performance targets (see page 3 for calculation)	C	F	D	C	A or B	3	0.75
Growth	20%	20%	TVAAS overall Composite Level (All Students, All Subjects)	5	Level 1	Level 2	Level 3	Level 4&5	4	0.80
Chronic Absenteeism	5%	5%	Chronic absenteeism grade as reported on the TN state report card. Letter grade reflects the best of performance against absolute performance targets and AMO performance targets (see page 3 for calculation)	D	F	D	C	A or B	2	0.10

2. COMPARATIVE PERFORMANCE (30%)

This section of the performance framework measures comparative performance between the charter school and the authorizing district average in the subject areas of English/language arts, mathematics, science, and social studies. Comparison of charter performance to the authorizing district average allows for the evaluation of whether the charter school is providing a better option for students. Comparative achievement will be measured by evaluating the percentage of students who scored “On Track” or “Mastered” on the state assessments at the charter school, as compared to the authorizing district average.

- In grades 3-8, an average percent “On Track” or “Mastered” of all grades will be calculated for each tested subject.
 - o This average will be calculated by taking the total number of students scoring “On Track” or “Mastered” and dividing it by the total number of students who took the test in grades 3-8.
- In high school, an average percent “On Track” or “Mastered” will be calculated for end-of-course (EOC) assessments in English I and II, Algebra or Integrated Math I, Geometry or Integrated Math II, Algebra II or Integrated Math III, Biology, and U.S. History.
 - o This average will be calculated by taking the total number of students scoring “On Track” or “Mastered” and dividing it by the total number of students who took the tests, which will be grouped by subject.
 - o EOC assessments will be grouped by subject in the following way:
 - ELA: English I and II
 - Math: Algebra or Integrated Math I, Geometry or Integrated Math II, Algebra II or Integrated Math III
 - Science: Biology
 - Social Studies: U.S. History

*If a school is not being tested in certain subject areas, the total weight will be reallocated equally among the total tested subject areas

COMPARATIVE PERFORMANCE CHART

Section	Section Weight	Redistributed Weight	Indicator	Metric	Falls Far Below Standard 1	Does Not Meet Standard 2	Meets Standard 3	Exceeds Standard 4	Section Score	Weighted Score
Comparative Performance	30.0%	3.3%	Emerald Academy percentile rank, Grade 3-5 ELA*	29.4	Achievement (%otm) less than 10th percentile in district	Achievement (%otm) greater than or equal to the 10th percentile, but less than the 15th percentile in district	Achievement (%otm) greater than or equal to the 15th percentile in district	Achievement (%otm) at or above the 20th percentile in the district	4	0.13
			Emerald Academy percentile rank, Grade 3-5 Math*	31.4	Achievement (%otm) less than 10th percentile in district	Achievement (%otm) greater than or equal to the 10th percentile, but less than the 15th percentile in district	Achievement (%otm) greater than or equal to the 15th percentile in district	Achievement (%otm) at or above the 20th percentile in the district	4	0.13
			Emerald Academy percentile rank, Grade 3-5 Science	21.6	Achievement (%otm) less than 10th percentile in district	Achievement (%otm) greater than or equal to the 10th percentile, but less than the 15th percentile in district	Achievement (%otm) greater than or equal to the 15th percentile in district	Achievement (%otm) at or above the 20th percentile in the district	4	0.13
			Emerald Academy percentile rank, Grade 6-8 ELA	26.3	Achievement (%otm) less than 10th percentile in district	Achievement (%otm) greater than or equal to the 10th percentile, but less than the 15th percentile in district	Achievement (%otm) greater than or equal to the 15th percentile in district	Achievement (%otm) at or above the 20th percentile in the district	4	0.13
			Emerald Academy percentile rank, Grade 6-8 Math	63.2	Achievement (%otm) less than 10th percentile in district	Achievement (%otm) greater than or equal to the 10th percentile, but less than the 15th percentile in district	Achievement (%otm) greater than or equal to the 15th percentile in district	Achievement (%otm) at or above the 20th percentile in the district	4	0.13
			Emerald Academy percentile rank, Grade 6-8 Science	42.1	Achievement (%otm) less than 10th percentile in district	Achievement (%otm) greater than or equal to the 10th percentile, but less than the 15th percentile in district	Achievement (%otm) greater than or equal to the 15th percentile in district	Achievement (%otm) at or above the 20th percentile in the district	4	0.13

3: SCHOOL CULTURE (20%)

This section on the performance framework measures aspects of the school culture by assessing the school's suspension, student attrition, teacher retention, and student attendance rates.

Section	Section Weight	Redistributed Weight	Indicator	Metric	Falls Far Below Standard ¹	Does Not Meet Standard ²	Meets Standard ³	Exceeds Standard ⁴	Section Score	Weighted Score
School Culture	20.0%	1.9%	Suspension rate***, Elementary School grades	5.01%	5% or more	4%-4.9%	3%-3.9%	Less than 3%	1	0.02
		1.9%	Suspension rate***, Middle School grades	21.37%	20% or more	13%-19.9%	5%-12.9%	Less than 5%	1	0.02
	3.8%	Student attrition rate	13.96%	35% or more	25%-34.9%	15%-24.9%	Less than 15%	4	0.15	
	3.8%	Teacher retention rate	90.0%	Less than 65%	65%-74.9%	75%-84.9%	85% or more	4	0.15	
	3.8%	Student attendance rate	94.7%	Less than 90%	90%-93.9%	94%-96.9%	97% or more	3	0.11	

^{3a}: The suspension rate is measured as the percentage of individual students suspended one or more times at a school during the school year. This rate includes out-of-school suspensions only.

^{3b}: The student attrition rate is measured as the total percentage of students who left the school for reasons other than completing the highest grade in one annual cycle between Oct. 1 of a given year and Oct. 1 of the next year. This annual cycle was selected to account for student attrition during the school year and during the summer months.

^{3c}: Teachers who are non-renewed are not included as part of the teacher retention rate. This metric will also hold harmless teachers who move into a different role at the school or in the charter management organization.

^{3d}: The student attendance rate is measured as the average number of days students attend school as compared to the average number of days students are enrolled.

^{3e}: Oct. 1 is commonly used as the date by which schools track official enrollment numbers because typical beginning-of-year fluctuations in enrollment even out by Oct. 1. The National Center for Education Statistics (NCES) also uses this date when referencing enrollment for a given year.

SECTION II. FINANCIAL PERFORMANCE

In addition to academic performance, another important indicator of short-term and long-term success of charter schools is financial performance. Annually, a charter school will be rated on the following near term and sustainability indicators. Any school that receives a "Falls Far Below" rating in any category will receive an immediate Plan of Correction to assist in remedying the deficiencies in this financial area. Three or more successive years of ratings that include a measure in the "Falls Far Below" category may result in a recommendation of immediate revocation of the charter.

Indicators and Measures:	
1. Near Term Indicators:	2. Sustainability Indicators:
Current Ratio: 825.82 (1,302,312/1577)	Total Margin: 1.3% (98,238/7,491,389)
Enrollment Variance: 98.92% (445.12/450)	Debt to Asset Ratio: 53.75% (3,988,795/7,421,171)
Unrestricted Days Cash: 62 days (1,158,907/(6,836,781/365))	Cash Flow: Positive
Default: No	Debt Service Coverage Ratio: 2.53 (654,607/258,732)

1: Near Term Indicators

1(A). CURRENT RATIO:

The Current Ratio is determined by dividing the charter school's total current assets divided by the current liabilities.

✓ Meets Standard

- Current Ratio is greater than or equal to 1.1, OR
- Current Ratio is between 1.0 and 1.1 and one-year trend is positive (current year ratio is higher than last year's)
- For schools in their first or second year of operation, the Current Ratio is greater than or equal to 1.1

□ Does Not Meet Standard

- Current Ratio is between 0.9 and 1.0 or equal to 1.0, OR
- Current Ratio is between 1.0 and 1.1 and one-year trend is negative

□ Falls Far Below Standard

- Current Ratio is less than or equal to 0.9, OR
- If a school is in their first or second year of operation, Current Ratio is less than 1.1

1(B). UNRESTRICTED DAYS CASH:

Unrestricted Days Cash divided by ([Total Expense minus Depreciation Expenses] Divided by 365)

✓ Meets Standard

- 60 Days Cash, OR
- Between 30- and 60-Days Cash and one-year trend is positive
- For schools in their first or second year of operation, Days Cash is 30 days or greater

□ Does Not Meet Standard

- Days Cash is between 15-30 days, OR
- Days Cash is between 30-60 days and one-year trend is negative

□ Falls Far Below Standard

- Fewer than 15 days cash, OR
- For schools in their first or second year of operation, Days Cash is less than 30 days

1(c). ENROLLMENT VARIANCE:

Actual Enrollment divided by Enrollment Projection in Charter School Board-Approved Budget

✓ **Meets Standard**

- Enrollment Variance equals or exceeds 95 percent in the most recent year
- Does Not Meet Standard**
- Enrollment Variance is between 85 percent and 95 percent in the most recent year
- Falls Far Below Standard**
- Enrollment Variance is less than 85 percent in the most recent year

1(b). DEFAULT:

✓ **Meets Standard**

- School is not in default of loan covenant(s) and/or is not delinquent with debt service payments
- Does Not Meet Standard**
- School is in default of loan covenant(s), but has worked with lender(s) to restructure debt service payments
- Falls Far Below Standard**
- School is in default of loan covenant(s) and/or is delinquent with debt service payment

2: Sustainability Indicators:

2(A). TOTAL MARGIN:

Total Margin is Net Income divided by Total Revenue, and Aggregated Total Margin is Total Three-Year Net Income divided by Total Three-Year Revenues

✓ **Meets Standard**

- Aggregated Three-Year Total Margin is positive, and the most recent year Total Margin is positive, OR
- Aggregated Three-Year Total Margin is greater than -1.5 percent, the trend is positive for the last two years, and the most recent year Total Margin is positive
- For schools in their first or second year of operation, the cumulative Total Margin is positive
- Does Not Meet Standard**
- Aggregated Three-Year Total Margin is greater than -1.5 percent, but trend does not "Meet Standard"
- Falls Far Below Standard**
- Aggregated Three-Year Total Margin is less than or equal to -1.5 percent,
- The most recent year Total Margin is less than -10 percent, OR
- For schools in their first or second year of operation, the cumulative Total Margin is negative.

2(B). DEBT TO ASSET RATIO:

Total Liabilities divided by Total Assets

Meets Standard

- Debt to Asset Ratio is less than 0.9
- Does Not Meet Standard**
- Debt to Asset Ratio is between 0.9 and 1.0
- Falls Far Below Standard**
- Debt to Asset Ratio is greater than 1.0

2(C). CASH FLOW:

Multi-Year Cash Flow = Year 3 Total Cash – Year 1 Total Cash; One-Year Cash Flow = Year 2 Total Cash – Year 1 Total Cash

Meets Standard

- Multi-Year Cumulative Cash Flow is Positive, and Cash Flow is positive each year, OR
- Multi-Year Cumulative Cash Flow is positive, Cash Flow is positive in one of two years, and Cash Flow in the most recent year is positive
- For schools in their first or second year of operation, cash flow is positive
- Does Not Meet Standard**
- Multi-Year Cumulative Cash Flow is positive, but trend does not “Meet Standard”
- Falls Far Below Standard**
- Multi-Year Cumulative Cash Flow is negative, OR
- For schools in their first or second year of operation, cash flow is negative

2(D). DEBT SERVICE COVERAGE RATIO:

(Net Income + Depreciation + Interest Expense) divided by (Annual Principal, Interest, and Lease Payments)

Meets Standard

- Debt Service Coverage Ratio is equal to or exceeds 1.1
- Does Not Meet Standard**
- Debt Service Coverage Ratio is less than 1.1
- Falls Far Below Standard**
- Not Applicable

FINANCIAL PERFORMANCE CHART

Section	Section Weight	Redistributed Weight	Indicator	Metric	Falls Far Below Standard 1	Does Not Meet Standard 2	Meets Standard 3	Exceeds Standard 4	Section Score	Weighted Score
Financial Performance	3%	3.0%	Annual budget variance	NA	Exceeds 15% of the annual budget	Exceeds between 10% - 15% of the annual budget	Does not exceed 10% of the annual budget	Does not exceed the annual budget	3	0.09
	3%	3.0%	Most recent annual audit	NA	Audit does not have an unqualified opinion and finds material weakness in controls	Audit either does not have an unqualified opinion or finds material weakness in controls	Audit has an unqualified opinion and finds no material weakness in controls	Audit has an unqualified opinion, finds no material weakness in controls, and the organization receives the Certificate of Excellence in Financial Reporting Award from the Association of School Business Officials	3	0.09
	3%	3.0%	Monthly financial reports	NA	No monthly financial reports provided to Chartering Authority	Financial reports provided to the Chartering Authority, but not monthly	Financial reports provided to the Chartering Authority on a monthly basis, but not within 30 days of each month's end	Financial reports provided to the Chartering Authority on a monthly basis, with each report submitted within 30 days of that month's end	4	0.12
	3%	3.0%	Fundraising	NA	Less than 80% of all targets met	80% - 89.9% of all targets met	90% - 100% of all targets met	all targets exceeded	4	0.12
	3%	3.0%	Enrollment variance	NA	Less than 85% in the most recent year	85% - 94.9% in the most recent year	95% - 99.9% in the most recent year	equals or exceeds 100% in the most recent year	3	0.09
	1%	1.0%	Current Ratio	N/A	less than 0.9	0.9 - 1.0	1.1 - 1.2	greater than 1.2	4	0.04
	3%	3.0%	Debt Analysis/Default	NA	School is in default of loan covenant(s) and/or is delinquent with debt service payment	School is in default of loan covenant(s), but has worked with lender(s) to restructure debt service payments	School is not in default of loan covenant(s) and/or is not delinquent with debt service payments	School is not in default of loan covenant(s) and/or is not delinquent with debt service payments. Principal balance has declined from prior year.	4	0.12

OVERALL (Absolute Achievement Chart- p. 4; Comparative Performance Chart- p. 6; School Culture Chart- p. 7; Financial Performance Chart- p. 12)

Weighted Average Total Score = 3; Meets Standard

SECTION III: ORGANIZATIONAL PERFORMANCE

A charter school's performance in the organizational measures is a large piece of the overall health of a charter school. Deficiencies or weaknesses in organizational performance may be an indicator of the overall health of the charter school. Any school that receives a "Falls Far Below" rating in any category will receive an immediate Plan of Correction to assist in remedying the deficiencies in this organizational area. Three or more successive years of ratings that include a measure in the "Falls Far Below" category may result in a recommendation of immediate revocation of the charter.

Indicators and Measures:	
1. Education Program:	
a. Charter Terms	
b. Compliance with Education Requirements	
c. Students with Disabilities Rights	
d. English Language Learner Rights	
4. Students and Employees	
a. Rights of Students	
b. Credentialing	
a. Rights of Students	
d. Background Checks	
2. Financial Management and Oversight	
a. Financial Reporting and Compliance Reporting	
b. Generally Accepted Accounting Principles	
5. School Environment	
a. Facilities and Transportation	
b. Health and Safety	
c. Information Handling	
3. Governance and Reporting	
a. Governance Requirements	
b. Accountability of Management	
c. Reporting Requirement	
6. Additional Obligations	
a. All Other Obligations	

1: EDUCATION PROGRAM

1(A). IS THE SCHOOL IMPLEMENTING THE MATERIAL TERMS OF THE EDUCATION PROGRAM AS DEFINED IN THE CURRENT CHARTER CONTRACT?

✓ **Meets Standard**

- The school implemented the material terms of the education program in all material respects and the education program in operation reflects the material terms as defined in the charter contract, or the school has gained approval for a charter modification to the material terms.
- Does Not Meet Standard**
- The school failed to implement the material terms of the education program as defined in the charter agreement; however, the school promptly came into compliance once the shortcoming(s) were identified.
- Falls Far Below Standard**
- The school failed to implement the material terms of the education program as defined in the charter agreement in the manner described above.

1(B). IS THE SCHOOL COMPLYING WITH APPLICABLE EDUCATION REQUIREMENTS?

✓ **Meets Standard**

- The school materially complies with applicable laws, rules, regulations, and provisions of the charter contract relating to education requirements, including but not limited to:
 - Instructional days or minutes requirements
 - Graduation and promotion requirements
 - Content standards
 - State assessments
 - Implementation of mandated programming as a result of state or federal funding
- Does Not Meet Standard**
- The school failed to comply with all applicable laws, rules, regulations, and provisions of the charter agreement relating to education requirements as described above; however, the school promptly came into compliance once the shortcoming(s) were
- Falls Far Below Standard**
- The school failed to comply with all applicable laws, rules, regulations, and provisions of the charter agreement relating to education requirements as described above.

1(c). IS THE SCHOOL PROTECTING THE RIGHTS OF STUDENTS WITH DISABILITIES?

✓ **Meets Standard**

- Consistent with the school's status and responsibilities, the school materially complies with applicable laws, rules, regulations, and provisions of the charter contract (including the Individuals with Disabilities Education Act, Section 504 of the Rehabilitation Act of 1973, and the Americans with Disabilities Act) relating to the treatment of students with identified disabilities and those suspected of having a disability, including but not limited to:
 - Equitable access and opportunity to enroll
 - Identification and referral
 - Appropriate development and implementation of Individualized Education Plans and Section 504 plans
 - Operational compliance, including provision of services in the least restrictive environment and appropriate inclusion in the school's academic program, assessments, and extracurricular activities
 - Discipline, including due process protections, manifestation determinations, and behavioral intervention plans
 - Access to the school's facility and programs in a lawful manner and consistent with students' IEPs or Section 504 Plans
 - Securing of all applicable funding

□ **Does Not Meet Standard**

- The school did not materially comply with all applicable laws, rules, regulations, and provisions of the charter contract relating to the treatment of students with identified disabilities and those suspected of having a disability in the manner described above; however, the school promptly came into compliance once the shortcoming(s) were identified.

□ **Falls Far Below Standard**

- The school failed to comply with all applicable laws, rules, regulations, and provisions of the charter agreement relating to the treatment of students with identified disabilities and those suspected of having a disability in the manner described above.

1(D). IS THE SCHOOL PROTECTING THE RIGHTS OF ENGLISH LANGUAGE LEARNER (ELL) STUDENTS?

✓ **Meets Standard**

- The school materially complies with applicable laws, rules, regulations, and provisions of the charter contract (including Title III of the Elementary and Secondary Education Act (ESEA) and the US Department of Education authorities) relating to the English Language Learner requirements, including but not limited to:
 - Required policies related to the service of ELL students
 - Proper steps for identification of students in need of ELL services
 - Appropriate and equitable delivery of services to identified students
 - Appropriate accommodations on assessments
 - Exiting of students from ELL services
 - Ongoing monitoring of exited students
- Does Not Meet Standard**
- The school did not materially comply with all applicable laws, rules, regulations, and provisions of the charter agreement relating to English Language Learner requirements in the manner described above; however, the school promptly came into compliance once the shortcoming(s) were identified.
- Falls Far Below Standard**
- The school failed to comply with all applicable laws, rules, regulations, and provisions of the charter agreement relating to English Language Learner requirements in the manner described above.

2: FINANCIAL MANAGEMENT

2(A). IS THE SCHOOL MEETING FINANCIAL REPORTING AND COMPLIANCE REQUIREMENTS?

✓ Meets Standard

- The school materially complies with applicable laws, rules, regulations, and provisions of the charter contract relating to financial reporting requirements, including but not limited to:
 - o Complete and on-time submission of financial reports, including annual budget, revised budget (if applicable), periodic financial reports as required by the authorizer, and any reporting requirements if the board contracts with an Education Service Provider (ESP)
 - o On-time submission and completion of annual independent audit and corrective action plans, if applicable.
 - o All reporting requirements related to the use of public fund
- Does Not Meet Standard**
- The school failed to comply with all applicable laws, rules, regulations, and provisions of the charter agreement relating to financial reporting requirements as described above; however, the school promptly came into compliance once the shortcoming(s) were identified.
- Falls Far Below Standard**
- The school failed to comply with all applicable laws, rules, regulations, and provisions of the charter agreement relating to financial reporting requirements as described above.

2(B). IS THE SCHOOL FOLLOWING GENERALLY ACCEPTED ACCOUNTING PRINCIPLES?

✓ Meets Standard

- The school materially complies with applicable laws, rules, regulations, and provisions of the charter contract relating to financial management and oversight expectations as evidenced by an annual independent audit, including but not limited to:
 - o An unqualified audit opinion
 - o An audit devoid of significant findings and conditions, material weaknesses, or significant internal control weaknesses
 - o An audit that does not include a going concern disclosure in the notes or an explanatory paragraph within the audit report
- Does Not Meet Standard**
- The school failed to comply with all applicable laws, rules, regulations, and provisions of the charter agreement relating to financial management and oversight expectations as described above; however, the school promptly came into compliance once the shortcoming(s) were identified.
- Falls Far Below Standard**
- The school failed to comply with all applicable laws, rules, regulations, and provisions of the charter agreement relating to financial management and oversight expectations as described above.

3: GOVERNANCE AND REPORTING

3(A). IS THE SCHOOL COMPLYING WITH GOVERNANCE REQUIREMENTS?

Meets Standard

- The school materially complies with applicable laws, rules, regulations, and provisions of the charter contract relating to governance by its board, including but not limited to:
 - Board policies, including those related to oversight of an Education Service Provider (ESP), if applicable
 - Board bylaws
 - State open meetings law
 - Code of ethics
 - Conflicts of interest
 - Board composition and/or membership rules (e.g., requisite number of qualified teachers, ban on employees or contractors serving on the board, etc.)
 - Compensation for attendance at meetings
- Does Not Meet Standard**
- The school failed to comply with all applicable laws, rules, regulations, and provisions of the charter agreement relating to governance by its board as described above; however, the school promptly came into compliance once the shortcoming(s) were identified.
- Falls Far Below Standard**
- The school failed to comply with all applicable laws, rules, regulations, and provisions of the charter agreement relating to governance by its board as described above.

3(B). IS THE SCHOOL HOLDING MANAGEMENT ACCOUNTABLE?

Meets Standard

- The school materially complies with applicable laws, rules, regulations, and provisions of the charter contract relating to oversight of school management, including but not limited to:
 - (For Education Service Providers [ESPs]) Maintaining authority over management, holding it accountable for performance as agreed under a written performance agreement, and requiring annual financial reports of the ESP
 - (For Others) Oversight of management that includes holding it accountable for performance expectations which may or may not be agreed to under a written performance agreement
- Does Not Meet Standard**
- The school failed to comply with all applicable laws, rules, regulations, and provisions of the charter agreement relating to oversight of school management; however, the school promptly came into compliance once the shortcoming(s) were identified.
- Falls Far Below Standard**

- The school failed to comply with all applicable laws, rules, regulations, and provisions of the charter agreement relating to oversight of school Management as described above.

3(c). IS THE SCHOOL COMPLYING WITH REPORTING REQUIREMENTS?

Meets Standard

- The school materially complies with applicable laws, rules, regulations, and provisions of the charter contract relating to relevant reporting requirements to the school's authorizer, State Education Agency (SEA), and/or federal authorities, including but not limited to:
 - Accountability tracking
 - Attendance and enrollment reporting
 - Compliance and oversight
 - Additional information requested by authorizer
- Does Not Meet Standard**
- The school failed to comply with all applicable laws, rules, regulations, and provisions of the charter agreement relating to relevant reporting requirements as described above; however, the school promptly came into compliance once the shortcoming(s) were identified.
- Falls Far Below Standard**
- The school failed to comply with all applicable laws, rules, regulations, and provisions of the charter agreement as described above.

4: STUDENTS AND EMPLOYEES

4(A). IS THE SCHOOL PROTECTING THE RIGHTS OF ALL STUDENTS?

✓ Meets Standard

- The school materially complies with applicable laws, rules, regulations, and provisions of the charter contract relating to the rights of students, including but not limited to:
 - Policies and practices related to admissions, lottery, waiting lists, fair and open recruitment, and enrollment (including rights to enroll or maintain enrollment)
 - The collection and protection of student information (that could be used in discriminatory ways or otherwise contrary to law)
 - Due process protections, privacy, civil rights, and student liberties requirements, including First Amendment protections and the Establishment Clause restrictions prohibiting public schools from engaging in religious instruction
 - Conduct or discipline (discipline hearings and suspension and expulsion policies and practices)

Does Not Meet Standard

- The school failed to comply with all applicable laws, rules, regulations, and provisions of the charter contract relating to the rights of students as described above; however, the school promptly came into compliance once the shortcoming(s) were identified.
- Falls Far Below Standard**
 - The school failed to comply with all applicable laws, rules, regulations, and provisions of the charter contract relating to the rights of students as described above.

4(B). IS THE SCHOOL MEETING TEACHER AND OTHER STAFF CREDENTIALING REQUIREMENTS?

✓ **Meets Standard**

- The school materially complies with applicable laws, rules, regulations, and provisions of the charter contract (including the federal Highly Qualified Teacher and Paraprofessional requirements within Title II of the Elementary and Secondary Education Act [ESEA]) relating to state certification requirements.
- Does Not Meet Standard**
- The school failed to comply with all applicable laws, rules, regulations, and provisions of the charter contract relating to state certification requirements; however, the school promptly came into compliance once the shortcoming(s) were identified.
- Falls Far Below Standard**
- The school failed to comply with all applicable laws, rules, regulations, and provisions of the charter contract relating to state certification requirements.

4(C). IS THE SCHOOL COMPLYING WITH LAWS REGARDING EMPLOYEE RIGHTS?

✓ **Meets Standard**

- The school materially complies with applicable laws, rules, regulations, and provisions of the charter contract relating to employment considerations, including those relating to the Family Medical Leave Act, the Americans with Disabilities Act, and employment contracts. The school does not interfere with employees' rights to organize collectively or otherwise violate collective bargaining rights.
- Does Not Meet Standard**
- The school failed to comply with all applicable laws, rules, regulations, and provisions of the charter contract relating to employment considerations; however, the school promptly came into compliance once the shortcoming(s) were identified.
- Falls Far Below Standard**
- The school failed to comply with all applicable laws, rules, regulations, and provisions of the charter contract relating to employment considerations.

4(D). IS THE SCHOOL COMPLETING REQUIRED BACKGROUND CHECKS?

Meets Standard

- The school materially complies with applicable laws, rules, regulations, and provisions of the charter contract relating to background checks of all applicable individuals (including staff and members of the charter community, where applicable).
- Does Not Meet Standard**
- The school failed to comply with all applicable laws, rules, regulations, and provisions of the charter contract relating to background checks; however, the school promptly came into compliance once the shortcoming(s) were identified.
- Falls Far Below Standard**
- The school failed to comply with all applicable laws, rules, regulations, and provisions of the charter contract relating to background checks.

5: SCHOOL ENVIRONMENT

5(A). IS THE SCHOOL COMPLYING WITH FACILITIES AND TRANSPORTATION REQUIREMENTS?

Meets Standard

- The school materially complies with applicable laws, rules, regulations, and provisions of the charter contract relating to the school facilities, grounds, and transportation, including but not limited to:
 - Americans with Disabilities Act (ADA)
 - Fire inspections and related records
 - Viable certificate of occupancy or other required building use authorization
 - Documentation of requisite insurance coverage
 - Student transportation
- Does Not Meet Standard**
- The school failed to comply with all applicable laws, rules, regulations, and provisions of the charter contract relating to the school facilities, grounds, and transportation as described above; however, the school promptly came into compliance once the shortcoming(s) were identified.
- Falls Far Below Standard**
- The school failed to comply with all applicable laws, rules, regulations, and provisions of the charter contract relating to school facilities, grounds, and transportation as described above.

5(B). IS THE SCHOOL COMPLYING WITH HEALTH AND SAFETY REQUIREMENTS?

Meets Standard

- The school materially complies with applicable laws, rules, regulations, and provisions of the charter contract relating to safety and the provision of health-related services, including but not limited to:
 - Appropriate nursing services and dispensing of pharmaceuticals
 - Food service requirements
 - Other district services, if applicable
- Does Not Meet Standard**
- The school failed to comply with all applicable laws, rules, regulations, and provisions of the charter contract relating to safety and the provision of health-related services as described above; however, the school promptly came into compliance once the shortcoming(s) were identified.
- Falls Far Below Standard**
- The school failed to comply with all applicable laws, rules, regulations, and provisions of the charter contract relating to safety and the provision of health-related services as described above.

5(C). IS THE SCHOOL HANDLING INFORMATION APPROPRIATELY?

Meets Standard

- The school materially complies with applicable laws, rules, regulations, and provisions of the charter contract relating to handling of information, including but not limited to:
 - Maintaining the security of and providing access to student records under the Family Educational Rights and Privacy Act and other applicable authorities
 - Accessing documents maintained by the school under the state's Freedom of Information law and other applicable authorities
 - Transferring of student records
 - Proper and secure maintenance of testing materials.
- Does Not Meet Standard**
- The school failed to comply with all applicable laws, rules, regulations, and provisions of the charter contract relating to the handling of information as described above; however, the school promptly came into compliance once the shortcoming(s) were identified.
- Falls Far Below Standard**
- The school failed to comply with all applicable laws, rules, regulations, and provisions of the charter contract relating to the handling of information as described above.

6: ADDITIONAL OBLIGATIONS

IS THE SCHOOL COMPLYING WITH ALL OTHER OBLIGATIONS?

Meets Standard

- The school materially complies with all other material legal, statutory, regulatory, or contractual requirements contained in its charter contract that are not otherwise explicitly stated herein, including but not limited to requirements from the following sources:
 - Revisions to state charter law
 - Consent decrees
 - Intervention requirements by the authorizer
 - Requirements by other entities to which the school is accountable (e.g., State Education Agency [SEA])
- Does Not Meet Standard**
 - The school failed to materially comply with all other material, legal, statutory, regulatory, or contractual requirements contained in its charter contract that are not otherwise explicitly stated herein as described above; however, the school promptly came into compliance once the shortcoming(s) were identified.
- Falls Far Below Standard**
 - The school failed to comply with all applicable laws, rules, regulations, and provisions contained in its charter contract that are not otherwise explicitly stated herein as described above.

Charter Evaluation Feedback:

Commendations:

- In the Student Achievement section, Emerald Academy achieved a Level 5 in the *Growth* metric. Additionally, the school increased from last year's data to a grade level of C for the *Absolute Achievement* metric. Both of these improvements from last year show the positive impact that Emerald Academy is having on student learning in both achievement and growth.
- The entire Comparative Performance section has remained steady at a level 4 on the performance framework, with significant growth in grades 6-8, specifically in Math and Science.
- A continued trend over the last three years has been an increase in the *Teacher Retention Rate* metric, which was at 90% for the current year (increasing from 70.5% and 84% in the two prior years). Recruiting and retaining high-quality educators will lead to academic gains for students.
- Emerald Academy continues to have fiscally sound financial operations that either meet or exceed all standards.

Recommendations:

- Emerald Academy should review the factors surrounding *Chronic Absenteeism*, which is now at a grade of D, where it had been an A for the prior two consecutive years.
- Within the School Culture section for the *Suspension Rate for middle school grades*, we had seen a decreasing trend since 2020 (20.1% in 2020-21, 19.9% in 2021-22, and 12.9% in 2022-23). Both last year (18.2%) and this year (21.4%), we have seen an increased rate. An additional examination of the reasons for suspension may highlight opportunities to review behavioral expectations.

As a result of the above evaluation, Emerald Academy is:

- Approved and in good standing (On track for renewal)
- Approved and in need of improvement
- Unapproved (Plan of Correction required to address the following deficiency: Due Date _____)

Signature: Theresa Nixon Date: November 12, 2025

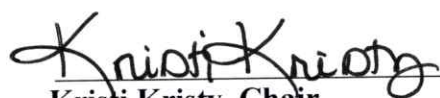
Theresa Nixon, Executive Director of Academic Supports, Knox County Schools

Signature: Steve Diggs Date: November 20, 2025

Steve Diggs, President, Emerald Charter Schools

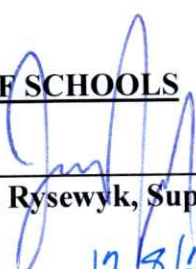
KNOX COUNTY BOARD OF EDUCATION

This Document is approved by the Knox County Board of Education on the 4th day of December, 2025 as reflected in its minutes, and certified by its Chairperson.

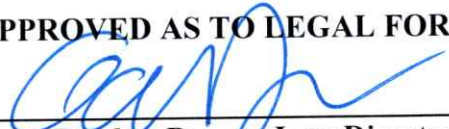


Kristi Kristy, Chair
Date: 12-04-2025

Approved by
Knox County Board of Education
December 4, 2025

DIRECTOR OF SCHOOLS


Dr. Jon Rysewyk, Superintendent
Date: 12/8/2025

KNOX COUNTY LAW DEPARTMENT
CONTRACT #: 25-739
APPROVED AS TO LEGAL FORM


Gary Dupler, Deputy Law Director
Date: 11/17/2025

Emerald Academy Response
November 13, 2025

Emerald Academy (EA) opened as a new charter school on July 27, 2015. The 2024-25 school year was Emerald Academy's tenth year of operations, during which its charter was renewed for another 10-year term. The school served scholars in grades K-8, with an average daily enrollment of 444 scholars.

- In its first year (2015-16), Emerald served kindergarten and first grade scholars.
- In 2016-17, Emerald expanded by two grade levels, to serve second and sixth graders.
- In 2017-18, 2018-19, and 2019-20, Emerald expanded the grade levels it served, as current scholars moved to subsequent grade levels.
- The 2019-20 school year was the first year in which EA served scholars in every grade level, K-8.

EA's mission is to *prepare urban scholars for the college of their choice and community leadership.*

We are pleased that 2024-25 state assessment data confirms that Emerald Academy continues to change the trajectory of learning outcomes for urban youth and is closing the academic achievement gap for our scholars as a result.

- ***Schoolwide proficiency—across all tested grades and subjects—has increased every year for the past five school years***, including an 11% increase from 2023-24 to 2024-25. Over the past five years, EA's schoolwide proficiency rate has increased by 56%, from 19.7% in 2020-21 to 30.7% in 2024-25. This exceeds the statewide five-year rate of increase in each of the four tested subjects (ELA – 37%, Math – 48%, Science – 23%, and Social Studies – 31%).
- ***Emerald Academy 3rd graders had the largest one-year gain in reading proficiency across all of Knox County***, a clear indication that EA is setting up its young scholars for future success. In addition, our 3rd graders outperformed both the district and the entire state in reading proficiency.
- ***Emerald Academy's lower-income scholars outperformed their peers across the entire state in ELA and Math***. They also outperformed their peers across the district in each of the four tested subjects – ELA, Math, Science, and Social Studies.
- ***Emerald Academy earned a Level 5 growth score—the highest rating possible***—indicating that our scholars' academic progress was significantly greater than students across the entire state.
- In addition, ***the majority of Emerald Academy teachers who taught tested subjects achieved at least Level 3 growth with their scholars***. This demonstrates that EA is providing scholars with high-quality instruction across grade levels and academic subjects.

We also are pleased by the progress Emerald Academy has made in areas related to school culture. Our teacher retention rate in 2024-25 was the highest in school history and our scholar attrition rate remained low – testaments to staff and family satisfaction with the school. In addition, we have taken steps to reduce chronic absenteeism and suspension rates, while maintaining high expectations. To date in 2025-26, we have had no out-of-school suspensions in our middle school grades and only one overall.

In summary, Emerald Academy continues to deliver on the mission outlined in its charter agreement with Knox County Schools. Academically, financially, and culturally, the school is well-managed and is delivering on its mission by achieving strong results.



Department of
Education

Charter Schools

Knox County Schools

Knoxville Preparatory School (Knox Prep)

Charter Performance Framework

Introduction

Pursuant to Tennessee Code Annotated (T.C.A.) § 49-13-143, the chartering authority must adopt a performance framework for its charter schools. Knox County Schools has adopted the model performance framework developed by The Tennessee Department of Education with a few modifications to comply with this statute and to provide objective assessment and feedback to the charter schools within its supervision.

This model is based on the framework created by the Tennessee State Board of Education in 2014 and revised in February 2020.

Section I. Academic Performance & School Culture

Pursuant to T.C.A. § 49-13-102, two of the purposes of a charter school are to improve learning for all students and to ensure that children have the opportunity to reach proficiency on state academic assessments. In addition, the law states that “[t]he performance-related provisions within a charter agreement shall be based on a performance framework that clearly sets forth the academic and operational performance indicators, measures, and metrics that will guide the authorizer’s evaluation of each public charter school.”¹ For students, families, and the community, the main question that needs to be answered is: “Is this school a high-achieving school?” With increased school autonomy, a bedrock of charter school authorization, comes the expectation of high academic achievement. The following pages outline the measures by which a charter school’s academic performance may be evaluated for purposes of yearly monitoring, potential interventions and plans of correction, and renewal and revocation decisions. A school will be evaluated on each performance measure and will receive a rating for each measure as well as a composite score that encompasses the entire academic performance framework.

¹ T.C.A. § 49-13-143(a)

The academic performance framework is made up of three key areas, which are outlined below. Additional details and explanations about these areas are included in the pages that follow.

1. Student Achievement (50%)
2. Comparative Performance (30%)
3. School Culture (20%)

1: STUDENT ACHIEVEMENT (50%)

Charter schools will be evaluated in the following three areas in student achievement. The total weight of the following three areas equals 50 percent of the total final score for this area.

1. **Absolute Achievement:** Absolute achievement will be measured by the percentage of students scoring “On Track” or “Mastered” on the Tennessee state assessments in the subject areas of ELA, Math, and Science. The total scoring weight for absolute achievement is 25 percent with each subject area consisting of 8.3 percent of the total 25 percent. If a school is not being tested in a certain area, the total of 25 percent will be reallocated equally among the total tested subject areas.
2. **Growth:** Growth in achievement will be measured by the TVAAS overall composite index. TVAAS composites are reported on a 1-5 scale and are one-year scores.
3. **Chronic Absenteeism:** Defined as the percent of students missing 10 percent or more of enrolled school days.

² For the 2024-2025 report, Knox County Schools has used the following process. As of November 2, 2023, a new process to calculate school letter grades (A-F) was presented to the State Board of Education. At the time this report was submitted to the Knox County Board of Education (November 5, 2025), the school letter grades had not yet been released. To create a metric for Achievement and Chronic Absenteeism, the KCS Research, Evaluation, and Assessment department used the federal accountability outcomes for SY2425 for the charter school (All students group weighted at 60% with the average of available subgroups weighted at 40%). Then per the SY2122 accountability protocol (the most recent protocol available), the indicator scores were translated to grades (page 44 of the state protocol). These calculations were used to determine both **Absolute Achievement** and **Chronic Absenteeism** for this report.

Timeline of Review

November 5, 2025: KCS Shared Performance Framework with Schools and submitted for KCBOE review

December 4, 2025: Regular Voting Session for KCBOE

November/December: Performance Review shared with the charter school governing board

January 1, 2026: KCS Annual Report submitted to the state

ABSOLUTE ACHIEVEMENT CHART

Section	Section Weight	Redistributed Weight	Indicator	Metric	Falls Far Below Standard 1	Does Not Meet Standard 2	Meets Standard 3	Exceeds Standard 4	Section Score	Weighted Score
Absolute Achievement	25%	25%	All students' achievement grade as reported on the TN state report card. Letter grade reflects the best of performance against absolute performance targets and AMO performance targets (see page 3 for calculation)	D	F	D	C	A or B	2	0.50
Growth	20%	20%	TVAAS overall Composite Level (All Students, All Subjects)	1	Level 1	Level 2	Level 3	Level 4&5	1	0.20
Chronic Absenteeism	5%	5%	Chronic absenteeism grade as reported on the TN state report card. Letter grade reflects the best of performance against absolute performance targets and AMO performance targets (see page 3 for calculation)	D	F	D	C	A or B	2	0.10

*As this was the first year of operation for Knoxville Preparatory School, no AMO performance targets were available for Absolute Achievement or Chronic Absenteeism. All data reflect only the absolute performance target.

2. COMPARATIVE PERFORMANCE (30%)

This section of the performance framework measures comparative performance between the charter school and the authorizing district average in the subject areas of English/language arts, mathematics, science, and social studies. Comparison of charter performance to the authorizing district average allows for the evaluation of whether the charter school is providing a better option for students. Comparative achievement will be measured by evaluating the percentage of students who scored “On Track” or “Mastered” on the state assessments at the charter school, as compared to the authorizing district average.

- In grades 3-8, an average percent “On Track” or “Mastered” of all grades will be calculated for each tested subject.
 - o This average will be calculated by taking the total number of students scoring “On Track” or “Mastered” and dividing it by the total number of students who took the test in grades 3-8.
- In high school, an average percent “On Track” or “Mastered” will be calculated for end-of-course (EOC) assessments in English I and II, Algebra or Integrated Math I, Geometry or Integrated Math II, Algebra II or Integrated Math III, Biology, and U.S. History.
 - o This average will be calculated by taking the total number of students scoring “On Track” or “Mastered” and dividing it by the total number of students who took the tests, which will be grouped by subject.
 - o EOC assessments will be grouped by subject in the following way:
 - ELA: English I and II
 - Math: Algebra or Integrated Math I, Geometry or Integrated Math II, Algebra II or Integrated Math III
 - Science: Biology
 - Social Studies: U.S. History

*If a school is not being tested in certain subject areas, the total weight will be reallocated equally among the total tested subject areas

COMPARATIVE PERFORMANCE CHART

Section	Section Weight	Redistributed Weight	Indicator	Metric	Falls Far Below Standard 1	Does Not Meet Standard 2	Meets Standard 3	Exceeds Standard 4	Section Score	Weighted Score
Comparative Performance	30.0%	6.7%	Knox Prep percentile rank, Grade 6-8 ELA	21.1	Achievement (%otm) less than 10th percentile in district	Achievement (%otm) greater than or equal to the 10th percentile, but less than the 15th percentile in district	Achievement (%otm) greater than or equal to the 15th percentile, but less than the 20th percentile in district	Achievement (%otm) at or above the 20th percentile in the district	4	0.27
			Knox Prep percentile rank, Grade 6-8 Math	21.1	Achievement (%otm) less than 10th percentile in district	Achievement (%otm) greater than or equal to the 10th percentile, but less than the 15th percentile in district	Achievement (%otm) greater than or equal to the 15th percentile, but less than the 20th percentile in district	Achievement (%otm) at or above the 20th percentile in the district	4	0.27
			Knox Prep percentile rank, Grade 6-8 Science	21.1	Achievement (%otm) less than 10th percentile in district	Achievement (%otm) greater than or equal to the 10th percentile, but less than the 15th percentile in district	Achievement (%otm) greater than or equal to the 15th percentile, but less than the 20th percentile in district	Achievement (%otm) at or above the 20th percentile in the district	4	0.27

3: SCHOOL CULTURE (20%)

This section on the performance framework measures aspects of the school culture by assessing the school's suspension, student attrition, teacher retention, and student attendance rates.

Section	Section Weight	Redistributed Weight	Indicator	Metric	Falls Far Below Standard 1	Does Not Meet Standard 2	Meets Standard 3	Exceeds Standard 4	Section Score	Weighted Score	
School Culture	20.0%	3.8%	Suspension rate***, Middle School grades	32.29%	20% or more	13%-19.9%	5%-12.9%	Less than 5%	1	0.04	
				23.18%	35% or more	25%-34.9%	15%-24.9%	Less than 15%	3	0.11	
			3.8%	Teacher retention rate	62.5%	Less than 65%	65%-74.9%	75%-84.9%	85% or more	1	0.04
			3.8%	Student attendance rate	91.8%	Less than 90%	90%-93.9%	94%-96.9%	97% or more	2	0.08

^{3a}. The suspension rate is measured as the percentage of individual students suspended one or more times at a school during the school year. This rate includes out-of-school suspensions only.

^{3b}. The student attrition rate is measured as the total percentage of students who left the school for reasons other than completing the highest grade in one annual cycle between Oct. 1 of a given year and Oct. 1 of the next year. This annual cycle was selected to account for student attrition during the school year and during the summer months.

^{3c}. Teachers who are non-renewed are not included as part of the teacher retention rate. This metric will also hold harmless teachers who move into a different role at the school or in the charter management organization.

^{3d}. The student attendance rate is measured as the average number of days students attend school as compared to the average number of days students are enrolled.

^{3e}. Oct. 1 is commonly used as the date by which schools track official enrollment numbers because typical beginning-of-year fluctuations in enrollment even out by Oct. 1. The National Center for Education Statistics (NCES) also uses this date when referencing enrollment for a given year.

SECTION II. FINANCIAL PERFORMANCE

In addition to academic performance, another important indicator of short-term and long-term success of charter schools is financial performance. Annually, a charter school will be rated on the following near term and sustainability indicators. Any school that receives a "Falls Far Below" rating in any category will receive an immediate Plan of Correction to assist in remedying the deficiencies in this financial area. Three or more successive years of ratings that include a measure in the "Falls Far Below" category may result in a recommendation of immediate revocation of the charter.

Indicators and Measures:	
1. Near-Term Indicators:	2. Sustainability Indicators:
Current Ratio: 11.89 (3,047,589.71/256,231.40)	Total Margin: -1% (-28,767.68/2,777,184.13)
Enrollment Variance: 85% (89.2/105)	Debt to Asset Ratio: 18.58% (847,987.71/4,564,638.39)
Unrestricted Days Cash: 6 days (43,982/(2,732,100/365))	Cash Flow: Positive
Default: No	Debt Service Coverage Ratio: .4246 ((-28,767.68+55,772.18)/63,605.28)

1: Near-Term Indicators

1(A). CURRENT RATIO:

The Current Ratio is determined by dividing the charter school's total current assets divided by the current liabilities.

✓ Meets Standard

- Current Ratio is greater than or equal to 1.1, OR
- Current Ratio is between 1.0 and 1.1 and one-year trend is positive (current year ratio is higher than last year's)
- For schools in their first or second year of operation, the Current Ratio is greater than or equal to 1.1

Does Not Meet Standard

- Current Ratio is between 0.9 and 1.0 or equal to 1.0, OR
- Current Ratio is between 1.0 and 1.1 and one-year trend is negative

Falls Far Below Standard

- Current Ratio is less than or equal to 0.9, OR
- If a school is in their first or second year of operation, Current Ratio is less than 1.1

1(B). UNRESTRICTED DAYS CASH:

Unrestricted Days Cash divided by ([Total Expense minus Depreciation Expenses] Divided by 365)

Meets Standard

- 60 Days Cash, OR
- Between 30- and 60-Days Cash and one-year trend is positive
- For schools in their first or second year of operation, Days Cash is 30 days or greater

Does Not Meet Standard

- Days Cash is between 15-30 days, OR
- Days Cash is between 30-60 days and one-year trend is negative

✓ Falls Far Below Standard

- Fewer than 15 days cash, OR
- For schools in their first or second year of operation, Days Cash is less than 30 days

1(c). ENROLLMENT VARIANCE:

Actual Enrollment divided by Enrollment Projection in Charter School Board-Approved Budget

- Meets Standard**
 - Enrollment Variance equals or exceeds 95 percent in the most recent year
 - Does Not Meet Standard**
 - Enrollment Variance is between 85 percent and 95 percent in the most recent year
 - Falls Far Below Standard**
 - Enrollment Variance is less than 85 percent in the most recent year
- 1(d). DEFAULT:**
- Meets Standard**
 - School is not in default of loan covenant(s) and/or is not delinquent with debt service payments
 - Does Not Meet Standard**
 - School is in default of loan covenant(s), but has worked with lender(s) to restructure debt service payments
 - Falls Far Below Standard**
 - School is in default of loan covenant(s) and/or is delinquent with debt service payment

2: Sustainability Indicators:

2(a). TOTAL MARGIN:

Total Margin is Net Income divided by Total Revenue, and Aggregated Total Margin is Total Three-Year Net Income divided by Total Three-Year Revenues

- Meets Standard**
- Aggregated Three-Year Total Margin is positive, and the most recent year Total Margin is positive, OR
- Aggregated Three-Year Total Margin is greater than -1.5 percent, the trend is positive for the last two years, and the most recent year Total Margin is positive
- For schools in their first or second year of operation, the cumulative Total Margin is positive
- Does Not Meet Standard**
- Aggregated Three-Year Total Margin is greater than -1.5 percent, but trend does not "Meet Standard"
- Falls Far Below Standard**
- Aggregated Three-Year Total Margin is less than or equal to -1.5 percent,
- The most recent year Total Margin is less than -10 percent, OR
- For schools in their first or second year of operation, the cumulative Total Margin is negative.

2(B). DEBT TO ASSET RATIO:

Total Liabilities divided by Total Assets

Meets Standard

- Debt to Asset Ratio is less than 0.9
- Does Not Meet Standard**
- Debt to Asset Ratio is between 0.9 and 1.0
- Falls Far Below Standard**
- Debt to Asset Ratio is greater than 1.0

2(C). CASH FLOW:

Multi-Year Cash Flow = Year 3 Total Cash – Year 1 Total Cash; One-Year Cash Flow = Year 2 Total Cash – Year 1 Total Cash

Meets Standard

- Multi-Year Cumulative Cash Flow is Positive, and Cash Flow is positive each year, OR
- Multi-Year Cumulative Cash Flow is positive, Cash Flow is positive in one of two years, and Cash Flow in the most recent year is positive
- For schools in their first or second year of operation, cash flow is positive
- Does Not Meet Standard**
- Multi-Year Cumulative Cash Flow is positive, but trend does not “Meet Standard”
- Falls Far Below Standard**
- Multi-Year Cumulative Cash Flow is negative, OR
- For schools in their first or second year of operation, cash flow is negative

2(D). DEBT SERVICE COVERAGE RATIO:

(Net Income + Depreciation + Interest Expense) divided by (Annual Principal, Interest, and Lease Payments)

Meets Standard

- Debt Service Coverage Ratio is equal to or exceeds 1.1

Does Not Meet Standard

- Debt Service Coverage Ratio is less than 1.1

Falls Far Below Standard

- Not Applicable

FINANCIAL PERFORMANCE CHART

Section	Section Weight	Redistributed Weight	Indicator	Metric	Falls Far Below Standard 1	Does Not Meet Standard 2	Meets Standard 3	Exceeds Standard 4	Section Score	Weighted Score
Financial Performance	3%	3.0%	Annual budget variance	NA	Exceeds 15% of the annual budget	Exceeds between 10% - 15% of the annual budget	Does not exceed 10% of the annual budget	Does not exceed the annual budget	4	0.12
	3%	3.0%	Most recent annual audit	NA	Audit does not have an unqualified opinion and finds material weakness in controls	Audit either does not have an unqualified opinion or finds material weakness in controls	Audit has an unqualified opinion and finds no material weakness in controls	Audit has an unqualified opinion, finds no material weakness in controls, and the organization receives the Certificate of Excellence in Financial Reporting Award from the Association of School Business Officials	3	0.09
	3%	3.0%	Monthly financial reports	NA	No monthly financial reports provided to Chartering Authority	Financial reports provided to the Chartering Authority, but not monthly	Financial reports provided to the Chartering Authority on a monthly basis, but not within 30 days of each month's end	Financial reports provided to the Chartering Authority on a monthly basis, with each report submitted within 30 days of that month's end	3	0.09
	3%	3.0%	Fundraising	NA	Less than 80% of all targets met	80% - 89.9% of all targets met	90% - 100% of all targets met	all targets exceeded	4	0.12
	3%	3.0%	Enrollment variance	NA	Less than 85% in the most recent year	85% - 94.9% in the most recent year	95% - 99.9% in the most recent year	equals or exceeds 100% in the most recent year	2	0.06
	1%	1.0%	Current Ratio	NA	less than 0.9	0.9 - 1.0	1.1 - 1.2	greater than 1.2	4	0.04
	3%	3.0%	Debt Analysis/Default	NA	School is in default of loan covenant(s) and/or is delinquent with debt service payment	School is in default of loan covenant(s), but has worked with lender(s) to restructure debt service payments	School is not in default of loan covenant(s) and/or is not delinquent with debt service payments	School is not in default of loan covenant(s) and/or is not delinquent with debt service payments. Principal balance has declined from prior year.	4	0.12

OVERALL (Absolute Achievement Chart- p. 4; Comparative Performance Chart- p. 6; School Culture Chart- p. 7; Financial Performance Chart- p. 12)

Weighted Average Total Score = 2; Does Not Meet Standard

SECTION III: ORGANIZATIONAL PERFORMANCE

A charter school's performance in the organizational measures is a large piece of the overall health of a charter school. Deficiencies or weaknesses in organizational performance may be an indicator of the overall health of the charter school. Any school that receives a "Falls Far Below" rating in any category will receive an immediate Plan of Correction to assist in remedying the deficiencies in this organizational area. Three or more successive years of ratings that include a measure in the "Falls Far Below" category may result in a recommendation of immediate revocation of the charter.

Indicators and Measures:	
1. Education Program:	
a.	Charter Terms
b.	Compliance with Education Requirements
c.	Students with Disabilities Rights
d.	English Language Learner Rights
4. Students and Employees	
a.	Rights of Students
b.	Credentialing
c.	Rights of Employees
d.	Background Checks
2. Financial Management and Oversight	
a.	Financial Reporting and Compliance Reporting
b.	Generally Accepted Accounting Principles
5. School Environment	
a.	Facilities and Transportation
b.	Health and Safety
c.	Information Handling
3. Governance and Reporting	
a.	Governance Requirements
b.	Accountability of Management
c.	Reporting Requirement
6. Additional Obligations	
a.	All Other Obligations

1: EDUCATION PROGRAM

1(A). IS THE SCHOOL IMPLEMENTING THE MATERIAL TERMS OF THE EDUCATION PROGRAM AS DEFINED IN THE CURRENT CHARTER CONTRACT?

✓ Meets Standard

- The school implemented the material terms of the education program in all material respects and the education program in operation reflects the material terms as defined in the charter contract, or the school has gained approval for a charter modification to the material terms.
- Does Not Meet Standard**
- The school failed to implement the material terms of the education program as defined in the charter agreement; however, the school promptly came into compliance once the shortcoming(s) were identified.
- Falls Far Below Standard**
- The school failed to implement the material terms of the education program as defined in the charter agreement in the manner described above.

1(B). IS THE SCHOOL COMPLYING WITH APPLICABLE EDUCATION REQUIREMENTS?

✓ Meets Standard

- The school materially complies with applicable laws, rules, regulations, and provisions of the charter contract relating to education requirements, including but not limited to:
 - Instructional days or minutes requirements
 - Graduation and promotion requirements
 - Content standards
 - State assessments
 - Implementation of mandated programming as a result of state or federal funding
- Does Not Meet Standard**
- The school failed to comply with all applicable laws, rules, regulations, and provisions of the charter agreement relating to education requirements as described above; however, the school promptly came into compliance once the shortcoming(s) were identified.
- Falls Far Below Standard**
- The school failed to comply with all applicable laws, rules, regulations, and provisions of the charter agreement relating to education requirements as described above.

1(c). IS THE SCHOOL PROTECTING THE RIGHTS OF STUDENTS WITH DISABILITIES?

Meets Standard

- Consistent with the school's status and responsibilities, the school materially complies with applicable laws, rules, regulations, and provisions of the charter contract (including the Individuals with Disabilities Education Act, Section 504 of the Rehabilitation Act of 1973, and the Americans with Disabilities Act) relating to the treatment of students with identified disabilities and those suspected of having a disability, including but not limited to:
 - Equitable access and opportunity to enroll
 - Identification and referral
 - Appropriate development and implementation of Individualized Education Plans and Section 504 plans
 - Operational compliance, including provision of services in the least restrictive environment and appropriate inclusion in the school's academic program, assessments, and extracurricular activities
 - Discipline, including due process protections, manifestation determinations, and behavioral intervention plans
 - Access to the school's facility and programs in a lawful manner and consistent with students' IEPs or Section 504 Plans
 - Securing of all applicable funding

Does Not Meet Standard

- The school did not materially comply with all applicable laws, rules, regulations, and provisions of the charter contract relating to the treatment of students with identified disabilities and those suspected of having a disability in the manner described above; however, the school promptly came into compliance once the shortcoming(s) were identified. [*Notice of Deficiency resolved May 8, 2025.*]

Falls Far Below Standard

- The school failed to comply with all applicable laws, rules, regulations, and provisions of the charter agreement relating to the treatment of students with identified disabilities and those suspected of having a disability in the manner described above.

1(d). IS THE SCHOOL PROTECTING THE RIGHTS OF ENGLISH LANGUAGE LEARNER (ELL) STUDENTS?

✓ **Meets Standard**

- The school materially complies with applicable laws, rules, regulations, and provisions of the charter contract (including Title III of the Elementary and Secondary Education Act (ESEA) and the US Department of Education authorities) relating to the English Language Learner requirements, including but not limited to:
 - Required policies related to the service of ELL students
 - Proper steps for identification of students in need of ELL services
 - Appropriate and equitable delivery of services to identified students
 - Appropriate accommodations on assessments
 - Exiting of students from ELL services
 - Ongoing monitoring of exited students
- **Does Not Meet Standard**
 - The school did not materially comply with all applicable laws, rules, regulations, and provisions of the charter agreement relating to English Language Learner requirements in the manner described above; however, the school promptly came into compliance once the shortcoming(s) were identified.
- **Falls Far Below Standard**
 - The school failed to comply with all applicable laws, rules, regulations, and provisions of the charter agreement relating to English Language Learner requirements in the manner described above.

2: FINANCIAL MANAGEMENT

2(A). IS THE SCHOOL MEETING FINANCIAL REPORTING AND COMPLIANCE REQUIREMENTS?

- Meets Standard**
- The school materially complies with applicable laws, rules, regulations, and provisions of the charter contract relating to financial reporting requirements, including but not limited to:
 - Complete an on-time submission of financial reports, including annual budget, revised budget (if applicable), periodic financial reports as required by the authorizer, and any reporting requirements if the board contracts with an Education Service Provider (ESP)
 - On-time submission and completion of annual independent audit and corrective action plans, if applicable.
 - All reporting requirements related to the use of public funds
- Does Not Meet Standard**
- The school failed to comply with all applicable laws, rules, regulations, and provisions of the charter agreement relating to financial reporting requirements as described above; however, the school promptly came into compliance once the shortcoming(s) were identified. [*All financial reports were submitted after reminders; this item is resolved.*]
- Falls Far Below Standard**
- The school failed to comply with all applicable laws, rules, regulations, and provisions of the charter agreement relating to financial reporting requirements as described above.

2(B). IS THE SCHOOL FOLLOWING GENERALLY ACCEPTED ACCOUNTING PRINCIPLES?

- Meets Standard**
- The school materially complies with applicable laws, rules, regulations, and provisions of the charter contract relating to financial management and oversight expectations as evidenced by an annual independent audit, including but not limited to:
 - An unqualified audit opinion
 - An audit devoid of significant findings and conditions, material weaknesses, or significant internal control weaknesses
 - An audit that does not include a going concern disclosure in the notes or an explanatory paragraph within the audit report
- Does Not Meet Standard**
- The school failed to comply with all applicable laws, rules, regulations, and provisions of the charter agreement relating to financial management and oversight expectations as described above; however, the school promptly came into compliance once the shortcoming(s) were identified.
- Falls Far Below Standard**
- The school failed to comply with all applicable laws, rules, regulations, and provisions of the charter agreement relating to financial management and oversight expectations as described above.

3: GOVERNANCE AND REPORTING

3(A). IS THE SCHOOL COMPLYING WITH GOVERNANCE REQUIREMENTS?

- Meets Standard**
 - The school materially complies with applicable laws, rules, regulations, and provisions of the charter contract relating to governance by its board, including but not limited to:
 - Board policies, including those related to oversight of an Education Service Provider (ESP), if applicable
 - Board bylaws
 - State open meetings law
 - Code of ethics
 - Conflicts of interest
 - Board composition and/or membership rules (e.g., requisite number of qualified teachers, ban on employees or contractors serving on the board, etc.)
 - Compensation for attendance at meetings
- Does Not Meet Standard**
 - The school failed to comply with all applicable laws, rules, regulations, and provisions of the charter agreement relating to governance by its board as described above; however, the school promptly came into compliance once the shortcoming(s) were identified. [*Notice of Deficiency resolved August 11, 2025.*]
- Falls Far Below Standard**
 - The school failed to comply with all applicable laws, rules, regulations, and provisions of the charter agreement relating to governance by its board as described above.

3(B). IS THE SCHOOL HOLDING MANAGEMENT ACCOUNTABLE?

- Meets Standard**
 - The school materially complies with applicable laws, rules, regulations, and provisions of the charter contract relating to oversight of school management, including but not limited to:
 - (For Education Service Providers [ESPs]) Maintaining authority over management, holding it accountable for performance as agreed under a written performance agreement, and requiring annual financial reports of the ESP
 - (For Others) Oversight of management that includes holding it accountable for performance expectations which may or may not be agreed to under a written performance agreement
- Does Not Meet Standard**
 - The school failed to comply with all applicable laws, rules, regulations, and provisions of the charter agreement relating to oversight of school management; however, the school promptly came into compliance once the shortcoming(s) were identified.
- Falls Far Below Standard**
 - The school failed to comply with all applicable laws, rules, regulations, and provisions of the charter agreement relating to oversight of school Management as described above.

3(c). IS THE SCHOOL COMPLYING WITH REPORTING REQUIREMENTS?

Meets Standard

- The school materially complies with applicable laws, rules, regulations, and provisions of the charter contract relating to relevant reporting requirements to the school's authorizer, State Education Agency (SEA), and/or federal authorities, including but not limited to:
 - Accountability tracking
 - Attendance and enrollment reporting
 - Compliance and oversight
 - Additional information requested by authorizer

Does Not Meet Standard

- The school failed to comply with all applicable laws, rules, regulations, and provisions of the charter agreement relating to relevant reporting requirements as described above; however, the school promptly came into compliance once the shortcoming(s) were identified. [*All missing items have been resolved.*]

Falls Far Below Standard

- The school failed to comply with all applicable laws, rules, regulations, and provisions of the charter agreement as described above.

4: STUDENTS AND EMPLOYEES

4(A). IS THE SCHOOL PROTECTING THE RIGHTS OF ALL STUDENTS?

✓ Meets Standard

- The school materially complies with applicable laws, rules, regulations, and provisions of the charter contract relating to the rights of students, including but not limited to:
 - Policies and practices related to admissions, lottery, waiting lists, fair and open recruitment, and enrollment (including rights to enroll or maintain enrollment)
 - The collection and protection of student information (that could be used in discriminatory ways or otherwise contrary to law)
 - Due process protections, privacy, civil rights, and student liberties requirements, including First Amendment protections and the Establishment Clause restrictions prohibiting public schools from engaging in religious instruction
 - Conduct or discipline (discipline hearings and suspension and expulsion policies and practices)
- Does Not Meet Standard**
- The school failed to comply with all applicable laws, rules, regulations, and provisions of the charter contract relating to the rights of students as described above; however, the school promptly came into compliance once the shortcoming(s) were identified.
- Falls Far Below Standard**
- The school failed to comply with all applicable laws, rules, regulations, and provisions of the charter contract relating to the rights of students as described above.

4(B). IS THE SCHOOL MEETING TEACHER AND OTHER STAFF CREDENTIALING REQUIREMENTS?

✓ **Meets Standard**

- The school materially complies with applicable laws, rules, regulations, and provisions of the charter contract (including the federal Highly Qualified Teacher and Paraprofessional requirements within Title II of the Elementary and Secondary Education Act [ESEA]) relating to state certification requirements.
- Does Not Meet Standard**
- The school failed to comply with all applicable laws, rules, regulations, and provisions of the charter contract relating to state certification requirements; however, the school promptly came into compliance once the shortcoming(s) were identified.
- Falls Far Below Standard**
- The school failed to comply with all applicable laws, rules, regulations, and provisions of the charter contract relating to state certification requirements.

4(C). IS THE SCHOOL COMPLYING WITH LAWS REGARDING EMPLOYEE RIGHTS?

✓ **Meets Standard**

- The school materially complies with applicable laws, rules, regulations, and provisions of the charter contract relating to employment considerations, including those relating to the Family Medical Leave Act, the Americans with Disabilities Act, and employment contracts. The school does not interfere with employees' rights to organize collectively or otherwise violate collective bargaining rights.
- Does Not Meet Standard**
- The school failed to comply with all applicable laws, rules, regulations, and provisions of the charter contract relating to employment considerations; however, the school promptly came into compliance once the shortcoming(s) were identified.
- Falls Far Below Standard**
- The school failed to comply with all applicable laws, rules, regulations, and provisions of the charter contract relating to employment considerations.

4(D). IS THE SCHOOL COMPLETING REQUIRED BACKGROUND CHECKS?

✓ **Meets Standard**

- The school materially complies with applicable laws, rules, regulations, and provisions of the charter contract relating to background checks of all applicable individuals (including staff and members of the charter community, where applicable).
- Does Not Meet Standard**
- The school failed to comply with all applicable laws, rules, regulations, and provisions of the charter contract relating to background checks; however, the school promptly came into compliance once the shortcoming(s) were identified.
- Falls Far Below Standard**
- The school failed to comply with all applicable laws, rules, regulations, and provisions of the charter contract relating to background checks.

5: SCHOOL ENVIRONMENT

5(A). IS THE SCHOOL COMPLYING WITH FACILITIES AND TRANSPORTATION REQUIREMENTS?

Meets Standard

- The school materially complies with applicable laws, rules, regulations, and provisions of the charter contract relating to the school facilities, grounds, and transportation, including but not limited to:
 - Americans with Disabilities Act (ADA)
 - Fire inspections and related records
 - Viable certificate of occupancy or other required building use authorization
 - Documentation of requisite insurance coverage
 - Student transportation

✓ **Does Not Meet Standard**

- The school failed to comply with all applicable laws, rules, regulations, and provisions of the charter contract relating to the school facilities, grounds, and transportation as described above; however, the school promptly came into compliance once the shortcoming(s) were identified. [*Notice of Deficiency resolved August 11, 2025.*]
- Falls Far Below Standard**
- The school failed to comply with all applicable laws, rules, regulations, and provisions of the charter contract relating to school facilities, grounds, and transportation as described above.

5(B). IS THE SCHOOL COMPLYING WITH HEALTH AND SAFETY REQUIREMENTS?

✓ **Meets Standard**

- The school materially complies with applicable laws, rules, regulations, and provisions of the charter contract relating to safety and the provision of health-related services, including but not limited to:
 - Appropriate nursing services and dispensing of pharmaceuticals
 - Food service requirements
 - Other district services, if applicable
- Does Not Meet Standard**
- The school failed to comply with all applicable laws, rules, regulations, and provisions of the charter contract relating to safety and the provision of health-related services as described above; however, the school promptly came into compliance once the shortcoming(s) were identified.
- Falls Far Below Standard**
- The school failed to comply with all applicable laws, rules, regulations, and provisions of the charter contract relating to safety and the provision of health-related services as described above.

5(C). IS THE SCHOOL HANDLING INFORMATION APPROPRIATELY?

✓ **Meets Standard**

- The school materially complies with applicable laws, rules, regulations, and provisions of the charter contract relating to handling of information, including but not limited to:
 - Maintaining the security of and providing access to student records under the Family Educational Rights and Privacy Act and other applicable authorities
 - Accessing documents maintained by the school under the state's Freedom of Information law and other applicable authorities
 - Transferring of student records
 - Proper and secure maintenance of testing materials.
- Does Not Meet Standard**
- The school failed to comply with all applicable laws, rules, regulations, and provisions of the charter contract relating to the handling of information as described above; however, the school promptly came into compliance once the shortcoming(s) were identified.
- Falls Far Below Standard**
- The school failed to comply with all applicable laws, rules, regulations, and provisions of the charter contract relating to the handling of information as described above.

6: ADDITIONAL OBLIGATIONS

IS THE SCHOOL COMPLYING WITH ALL OTHER OBLIGATIONS?

✓ Meets Standard

- The school materially complies with all other material legal, statutory, regulatory, or contractual requirements contained in its charter contract that are not otherwise explicitly stated herein, including but not limited to requirements from the following sources:
 - Revisions to state charter law
 - Consent decrees
 - Intervention requirements by the authorizer
 - Requirements by other entities to which the school is accountable (e.g., State Education Agency [SEA])
- Does Not Meet Standard**
 - The school failed to materially comply with all other material, legal, statutory, regulatory, or contractual requirements contained in its charter contract that are not otherwise explicitly stated herein as described above; however, the school promptly came into compliance once the shortcoming(s) were identified.
- Falls Far Below Standard**
 - The school failed to comply with all applicable laws, rules, regulations, and provisions contained in its charter contract that are not otherwise explicitly stated herein as described above.

Charter Evaluation Feedback:

Overview

The 2024-25 school year was the first year of operation for Knoxville Preparatory School. When reviewing the performance framework, the Organizational Performance Section had various items (1C, 2A, 3A, 3C, 5A) that were labeled as “Does Not Meet the Standard,” which means the school failed to comply with the standard. The intervention procedure was used to provide clarity of compliance requirements and the appropriate next steps, as indicated for each item; all deficiencies are now resolved. Additionally, during the 2024-25 year, Prep Public Schools and Knox Prep experienced changes in leadership of the governing board, network team, and local school leadership.

For the Academic Performance and School Culture section of the performance framework, there are some recommendations (listed below), and the school has addressed their plans as part of their school improvement submission in the Fall of 2025. We are, however, requesting a response from the governing board concerning their intent to address the financial performance of the school.

Comments:

- There are strong indicators in the Academic Performance section for students who were “on-track” or “mastered” between the charter school and Knox County Schools. In all subject areas reported, Knox Prep exceeded standards.
- In the spring of 2025, at the time of the site visit, new leadership was in place, and they had begun to lay the framework for new structures within the school to address school culture and academics.

Recommendations:

- An important indicator of the short-term and long-term success of a charter school is financial performance. The following indicators were identified as “Does Not Meet Standard” or “Falls Far Below Standard.” KCS is requesting a response concerning this performance.
 - Falls Far Below Standard: Unrestricted Days Cash, Total Margin
 - Does Not Meet Standard: Enrollment Variance, Debt Service Coverage Ratio
- A review of the School Culture section indicates that Knox Prep “Falls Far Below Standard” for Suspension Rate, Student Attrition Rate, and Teacher Retention Rate. They have received a “Does Not Meet Standard” for Student Attendance Rate. **The school has established plans for school improvement as submitted via Inform TN/ePlan in the Fall of 2025.**
- For Absolute Achievement, no AMO performance target pathways are optional for Absolute Achievement and Chronic Absenteeism, as it was the first year of operation. Knox Prep was rated as “Does Not Meet Standard” for both Absolute Achievement and Chronic Absenteeism and was rated as “Falls Far Below Standard” for Growth. **The school has identified these areas for improvement and submitted a plan via Inform TN/ePlan in the Fall of 2025.**

As a result of the above evaluation, Knoxville Preparatory School is:

Approved and in good standing (On track for renewal)

Approved and in need of improvement (Request for a response from the governing board addressing the concerns for Financial Performance).

Unapproved (Plan of Correction required to address the following deficiency: Due Date _____)

Signature: Theresa Nixon Date: November 12, 2025

Theresa Nixon, Executive Director of Academic Supports, Knox County Schools

Signature:  Date: November 24, 2025

Chad Everett, Executive Director, Knoxville Preparatory School

KNOX COUNTY BOARD OF EDUCATION

This Document is approved by the Knox County Board of Education on the 4th day of December, 2025 as reflected in its minutes, and certified by its Chairperson.

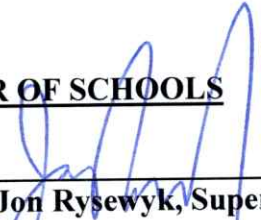


Kristi Kristy, Chair

Date: 12-04-2025

Approved by
Knox County Board of Education
December 4, 2025

DIRECTOR OF SCHOOLS




Dr. Jon Rysewyk, Superintendent

Date: 12/8/2025

KNOX COUNTY LAW DEPARTMENT

CONTRACT #: 25-740

APPROVED AS TO LEGAL FORM



Gary Dupler, Deputy Law Director

Date: 11/17/2025



November 24, 2025

Knox County Schools, Office of Charter Schools

RE: Response to 2024-25 Charter Evaluation – Financial Performance

The Knox Prep Committee of the Prep Public Schools Board of Directors submits this response to the financial performance indicators identified in the November 2025 Charter Evaluation. We appreciate the recognition of Knox Prep's academic achievement and the acknowledgment that all organizational compliance deficiencies have been resolved.

Financial Indicator Summary

Indicator	SY24-25	Corrective Action / Projected Outcome
Unrestricted Days Cash	6 days	Guaranteed philanthropic support secured; FY26 year-end projection: 25-30 days cash on hand
Enrollment Variance	85%	Year-round recruitment pipeline; revising expenses and spending to be in alignment with projected recurring revenue
Debt Service Coverage Ratio	0.42	DSCR improves with margin; no new debt without Board approval

The Knox Prep Committee has refined monthly financial dashboard reporting and quarterly budget-to-actual reviews. Beyond this, Knoxville Prep contracted with an experienced external back office finance provider to bolster finance reporting and systems.

Knoxville Prep has also received guaranteed commitments and philanthropic support from a number of supporters, including the Haslam Family Foundation. This support ensures that Knox Prep will end FY26 with no less than 25 to 30 days cash on hand. We are confident our financial trajectory will improve as we enter Year Two with stable leadership and guaranteed philanthropic support.

We welcome the opportunity to provide quarterly progress updates.

Respectfully submitted,

Dr. Amber Williams
Board Chair, Knox Prep Committee
Board Member, Prep Public Schools Board of Directors