

# ***PRESS RELEASE***

## **First on FAST**

### **RISE ACADEMY TOPS OTHER LUBBOCK AREA PUBLIC SCHOOLS ON NEW STATE SPENDING STUDY**

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**CONTACT: RICHARD BAUMGARTNER 806-744-0438**  
[risedirector@riseacademy.us](mailto:risedirector@riseacademy.us)

Rise Academy, an exemplary Lubbock charter school, learned Wednesday that it is also the top school in the Lubbock area with regard to the effective use of taxpayer dollars.

A study just released by the Office of the State Comptroller called the Financial Allocation Study for Texas, or FAST, measures the relationship between student academic achievement and school spending. Schools are rated on a scale of zero to 5, and Rise earned a 4, higher than any other area district or charter school.

“We’re pleased to see that Rise is officially recognized as doing more with less,” stated charter school founder and director Richard Baumgartner, “but we didn’t need a study to tell us that we are tight with our money at Rise Academy. In fact, I’m surprised that we didn’t get a 5.”

The new FAST measurement tool adjusts for a number of factors that can vary from district to district, such as poverty rates and other student demographics.

When asked how Rise Academy was able to achieve a four star rating on the FAST measure, while the Lubbock ISD, for example, scored only a two and one half, Baumgartner explained, “We prioritize our spending on those things that are essential to student instruction and academic progress. Everything we do in terms of spending is done as frugally as possible. If it’s something we really don’t need, we don’t buy it.

If we do need something, we make sure we get the best deal we can before we buy it. It's just basic, common-sense practices that any efficient business would use."

Rise Academy is an independent public charter school. The school has open enrollment, and is unable to selectively "cherry-pick" students. Over eighty-five percent of Rise students are low-income minority children residing mostly in east and northeast Lubbock neighborhoods, the lowest socioeconomic section of the west Texas city of 202,000.

As a charter school, Rise Academy must conform to all Texas Education Agency rules, with exceptions for teacher certification requirements and pay-scale. Currently the academy serves about 210 students in grades pre-k thru 8<sup>th</sup>.

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