



GRANBURY ISD

Helping Students Reach New Heights

Schools FIRST Rating

Financial Integrity Rating System of Texas

October 17, 2011

School FIRST

- A financial accountability system for Texas school districts developed by TEA in response to SB 218 of the 77th Texas Legislature in 2001
 - Primary goal is to achieve quality performance in the management of school districts' financial resources, a goal made more significant due to complexity of accounting associated with Texas' school finance system.

School FIRST

- Four financial accountability ratings given to Texas School Districts
 - Superior Achievement
 - Above-Standard Achievement
 - Standard Achievement
 - Substandard Achievement

GISD 2008-09 Rating

- Granbury ISD received a rating of **Superior Achievement**
 - Received Superior Achievement last 7 or the last 8 years
 - Last year financially ranked as Superior Achievement, but due to unacceptable rating, had to accept Above Standard Achievement

How Ratings are Assessed

- Based on 2009-10 School Year Data
- 22 Indicators are reviewed
- Rating based on points related to yes answers and calculations
 - GISD scored 73 out of 80
 - Scores 72-80 for this rating

Indicators

- #1 – Total fund balance less reserved fund balance greater than Zero in General Fund?
 - \$15,699,951 fund balance
- #2 – Total Unrestricted Net Assets Balance greater than Zero in Governmental Activities?
 - \$18,545,918

Indicators

- #3 – No disclosures in the Annual Financial Report concerning default on bonded indebtedness
 - GISD had no related disclosures
- #4 – Annual Financial Report filed by February 28th filing deadline
 - GISD filed 12/20/10

Indicators

- #5 – Was there an Unqualified Opinion in the Annual Financial Report
 - GISD received an Unqualified Opinion
- #6 – No Disclosures of instances of material weaknesses in internal controls
 - GISD had none
- #7 – Academic Rating Exceed Academically Unacceptable?
 - Recognized Rating

Indicators

- #8 – Three-year average % of total Tax Collections greater than 98%
 - GISD rate actually 1.0207%
- #9 – PEIMS data to Financial Report result in variance < 3% of expenditures per fund (Data Quality Measure)
 - GISD had 0 % variance
- #10 – Debt –related expenditures <\$350 per student or Property Taxes Collected per penny of tax effort
 - GISD passed – per penny collections = \$467,804.45

Indicators

- #11 – NO disclosure in Annual Audit Report of Material Noncompliance
 - None noted
- #12 – Full accreditation status in relation to financial management practices
 - GISD did
- #13 -Budgeted expenditures < total revenues, other resources and fund balance
 - GISD had \$14,387,664 in surplus

Indicators

- #14 –Capital Projects adequately funded
 - GISD had projects adequately funded
- #15 – Ratio of Cash and Investments to Deferred revenue
 - GISD Cash and Investments = 23,138,134 deferred revenue was \$2,062,012

Indicators

- #16 – Admin cost ratio < standard in State law
 - GISD ratio .0713 compared to State standard of .125
- #17 – Ratio of Students to Teachers w/in range according to district size
 - GISD 1:13.4294 – State standard for GISD size 1:13 to 1:22

Indicators

- #18 – Ratio of Students to Total staff w/in ranges according to district size
 - GISD 1:6.4398 – State standard for GISD size 1:6.8 to 1:14
 - Lost 2 points due to being lower than standard
- #19 – Total fund balance > 50% and < 150% of Optimum Fund Balance
 - GISD = 74.4%

Indicators

- #20 – Decrease in fund balance over last two fiscal years $< 20\%$ or Total Revenue $>$ Operating Expenditures
 - GISD had decrease of 11% in fund balance
- #21 – Cash and Investments $> \$0$
 - GISD cash and investments - \$24,190,392
- #22 – Investment earnings $> \$20/\text{student}$
 - GISD earned \$10.6389/student
 - Down from \$52.2729 last year
 - Lost 5 points since it was less than \$16/student

Additional Disclosures

- Reporting requirements related to FIRST public meeting
 - Superintendent's Contract
 - Reimbursements received by the Superintendent and Board Members
 - Outside compensation Received by the Superintendent for Professional Consulting and/or Other Personal Services
 - Gifts Received by Executive Officers & Board Members
 - Business Transactions between GISD & Board Members

Superintendent's Contract

- Must be attached to the FIRST report or posted on GISD website
 - Posted on Granbury ISD's website
 - Business Office
 - Superintendent Office

Reimbursements to Superintendent & Board Members

For the twelve month period ended August 31, 2010								
Description of Reimbursement	Superintendent Ron Mayfield	Board Secretary Charlie Cloud	Board Member Nancy Alana	Board Vice President Micky Shearon	Board Member Mark Jackson	Board Member Don Walton	Board President Barbara Herrington	Board Member BJ Wallace
Meals	631	24	150	24	24	24	114	63
Lodging	1,496	-	488	-	-	935	-	618
Transportation	1,311	-	652	-	-	581	319	302
Other	3,694	370	805	370	35	970	695	415
Total	7,133	395	2,096	395	60	2,511	1,128	1,398

Outside Compensation to Superintendent

- There is none to disclose

Gifts Received by Exec Officers or Board Members

- There are none to disclose

Business Transactions Between ISD and Board Members

- There are none to disclose

GISD Past Performance

- The FIRST Rating has been given for the last 8 years
 - 2010 (2008-09 Data) – Above Standard Achievement
 - 2009 (2007-08 Data) – Superior Achievement
 - 2008 (2006-07 Data) – Superior Achievement
 - 2007 (2005-06 Data) – Superior Achievement
 - 2006 (2004-05 Data) – Superior Achievement
 - 2005 (2003-04 Data) – Superior Achievement
 - 2004 (2002-03 Data) – Superior Achievement
 - 2003 (2001-02 Data) – Superior Achievement

Questions & Discussion

- Thank you for coming to hear about YOUR school district's FIRST rating



The End