



Schools FIRST Rating

Financial Integrity Rating System of Texas

September 20, 2010

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 **Above-Standard Achievement**
 - Points qualified for Superior Achievement but due to Unacceptable rating could not be awarded that achievement level.
 - Received Superior Achievement last 7 years

How Ratings are Assessed

- Based on 2008-09 School Year Data
- 22 Indicators are reviewed
- Rating based on points related to yes answers and calculations
 - GISD scored 74 out of 80

Indicators

- #1 – Total fund balance less reserved fund balance greater than Zero in General Fund?
 - \$16,697,009 fund balance
- #2 – Total Unrestricted Net Assets Balance greater than Zero in Governmental Activities?
 - \$18,711,460

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 1/15/10

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?
 - Un-Acceptable Rating
 - If un-acceptable academic rating, District can not receive a Superior Achievement FIRST Rating

Indicators

- #8 – Three-year average % of total Tax Collections greater than 98%
 - GISD rate actually 1.0277%
- #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 = \$429,180

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 \$15,098,816 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 = 28,519,983 deferred revenue was \$1,883,497

Indicators

- #16 – Admin cost ratio < standard in State law
 - GISD ratio .073 compared to State standard of .125
- #17 – Ratio of Students to Teachers w/in range according to district size
 - GISD 1:13.6209 – 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 1:6.569 – State standard for GISD size 1:6.8 to 1:14
 - Lost 1 point due to being lower than standard
- #19 – Total fund balance > 50% and < 150% of Optimum Fund Balance
 - GISD 16,697,009 > 8,816,633 (50%)
 - GISD 16,697,009 < 26,449,898(150%)
 - GISD = 94.604%

Indicators

- #20 – Decrease in fund balance over last two fiscal years < 20% or Total Revenue > Operating Expenditures
 - GISD had decrease of 20% in fund balance
 - GISD Revenue > than Operating Expenditures
 - 62,126,907 > 55,907,061
- #21 – Cash and Investments > \$0
 - GISD cash and investments - \$28,519,983
- #22 – Investment earnings > \$20/student
 - GISD earned \$52.2729/student
 - Down from \$162 last year

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, 2009									
Description of Reimbursement	Superintendent William Harris	Superintendent Ron Mayfield	Board President Charlie Cloud	Board Vice President Jerry Campbell	Board Secretary Micky Shearon	Board Member Bowen Brawner	Board Member Don Walton	Board Member Barbara Herrington	Board Member Kevin Myers
Meals	627	11	257	185	113	205	185	124	160
Lodging	1,660	-	685	195	-	491	880	491	880
Transportation	-	-	398	398	-	345	399	78	302
Motor Fuel	2,396	-							
Other	2,394	464	530	483	506	552	673	504	139
Total	7,077	476	1,869	1,261	619	1,593	2,138	1,198	1,481

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 7 years
 - 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

