



Schools FIRST Rating

Financial Integrity Rating System of Texas

September 21, 2009

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 2006-07 Rating

- Granbury ISD received a rating of **Superior Achievement**
 - Highest rating in system
 - Received last 6 years

How Ratings are Assessed

- Based on 2007-08 School Year Data
- 24 Indicators are reviewed
- Rating based on points related to yes answers and calculations
 - GISD scored 84 out of 85

Indicators

- #1 – Total fund balance less reserved fund balance greater than Zero in General Fund?
 - \$17,765,791 fund balance
- #2 – Total Unrestricted Net Assets Balance greater than Zero in Governmental Activities?
 - \$29,282,661

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 1/27/09

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?
 - Acceptable Rating
 - 2008-09 – Unacceptable will cause 2010 FIRST rating to be no higher than Standard Achievement

Indicators

- #8 – Three-year average % of total Tax Collections greater than 98%
 - GISD rate actually 1.0042%
- #9 – PEIMS data to Financial Report result in variance < 3% of expenditures per fund (Data Quality Measure)
 - GISD had 0.03% variance
- #10 – Debt –related expenditures <\$250 per student or Property Taxes Collected per penny of tax effort
 - GISD passed – per penny collections = \$350,132.92

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 - % of Operating Expenditures expended for Instruction (Functions 11,36,93,95) > 65% (60% phase- in for 2007-08)
 - GISD had 59.02% expended for instruction – 2 out of 3 points granted

Indicators

- #14 - % of Operating Expenditures expended for Instruction (Functions 11,12,31,33,36,93,95) > 65%
 - GISD had 65.333% expended for instruction with this definition
- #15 – Budgeted expenditures < total revenues, other resources and fund balance
 - GISD had \$11,916,583 in surplus

Indicators

- #16 – Capital Projects adequately funded
 - GISD had projects adequately funded
- #17 – Ratio of Cash and Investments to Deferred revenue
 - GISD Cash and Investments = 19,021,261 deferred revenue was \$2,184,975

Indicators

- #18 – Admin cost ratio < standard in State law
 - GISD ratio .0689 compared to State standard of .125
- #19 – Ratio of Students to Teachers w/in range according to district size
 - GISD 1:13.8521 – State standard for GISD size 1:13 to 1:22

Indicators

- #20 – Ratio of Students to Total staff w/in ranges according to district size
 - GISD 1:6.9534 – State standard for GISD size 1:6.8 to 1:14
- #21 – Total fund balance > 50% and < 150% of Optimum Fund Balance
 - GISD 17,765,791 > 6,148,132 (50%)
 - GISD 17,765,7913 < 18,444,396(150%)
 - GISD = 144.4812

Indicators

- #22 – Decrease in fund balance over last two fiscal years $< 20\%$
 - GISD had decrease of 5.17% in fund balance
- #23 – Cash and Investments $> \$0$
 - GISD cash and investments - \$19,021,261
- #24 – Investment earnings $> \$20/\text{student}$
 - GISD earned \$162.1834/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,
2008

Description of Reimbursement	Superintendent William Harris	Board Secretary Charlie Cloud	Board President Jerry Campbell	Board Vice President Micky Shearon	Board Member Bowen Brawner	Board Member Don Walton	Board Member Barbara Herrington	Board Member Kevin Myers
Meals	885	102	200	112	77	94	130	198
Lodging	1,925	297	504	450	993	594	1,061	504
Transportation	-	-	23	-	199	265	338	23
Motor Fuel	3,754							
Other	5,572	-	556	325	610	610	333	875
Total	12,136	399	1,283	888	1,879	1,563	1,863	1,600

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 Compared to State

- 969 Districts received the Superior Achievement Rating that GISD received
 - Represents 94% of Total Districts in State of Texas

GISD Past Performance

- The FIRST Rating has been given for the last 6 years
 - 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