



Schools FIRST Rating

Financial Integrity Rating System of Texas

September 22, 2008

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 5 years

How Ratings are Assessed

- Based on 2006-07 School Year Data
- 24 Indicators are reviewed
- Rating based on points related to yes answers and calculations
 - GISD scored 80 out of 85

Indicators

- **#1 – Total fund balance less reserved fund balance greater than Zero in General Fund?**
 - \$21,056,053 fund balance
- **#2 – Total Unrestricted Net Assets Balance greater than Zero in Governmental Activities?**
 - \$31,631,061

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 1/7/08

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

Indicators

- **#8 – Three-year average % of total Tax Collections greater than 98%**
 - GISD rate actually 99.99%
- **#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**
 - GISD passed – per penny collections = \$304,022.40

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% (55% phase- in for 2006-07)**
 - GISD had 58.58% expended for instruction

Indicators

- **#14 - % of Operating Expenditures expended for Instruction (Functions 11,12,31,33,36,93,95) > 65%**
 - GISD had 65.5% expended for instruction with this definition
- **#15 – Budgeted expenditures < total revenues, other resources and fund balance**
 - GISD had \$16,904,967 in surplus

Indicators

- **#16 – Capital Projects adequately funded**
 - GISD had projects adequately funded
- **#17 – Deferred revenue > Delinquent Taxes Receivable**
 - GISD deferred revenue was \$2,498,139 compared to Taxes Receivable \$1,680,632

Indicators

- **#18 – Admin cost ratio < standard in State law**
 - GISD ratio .0859 compared to State standard of .125
- **#19 – Ratio of Students to Teachers w/in range according to district size**
 - GISD 1:14.1211 – 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 1:7.0324 – State standard for GISD size 1:6.8 to 1:14
- **#21 – Total fund balance > 50% and < 150% of Optimum Fund Balance**
 - GISD 21,056,053 > 6,409,465 (50%)
 - GISD 21,056,053 < 19,228,395(150%)
 - GISD = 164.25%

Indicators

- **#22 – Decrease in fund balance over last two fiscal years < 20%**
 - GISD had decrease of .4162% in fund balance
- **#23 – Cash and Investments > \$0**
 - GISD cash and investments - \$24,456,110
- **#24 – Investment earnings > \$20/student**
 - GISD earned \$232.84/student

Additional Disclosures

- New reporting requirements are effective beginning with last year's 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
 - www.granburyisd.org/business

Reimbursements to Superintendent & Board Members

For the twelve month period ended August 31, 2007

Description of Reimbursement	Superintendent William Harris	Board President Charlie Cloud	Board Vice President Jerry Campbell	Board Secretary Micky Shearon	Board Member Bowen Brawner	Board Member Steven D. Funk	Board Member Barbara Herrington	Board Member Kevin Myers
Meals	922	112	44	115	34	115	148	55
Lodging	1,395	601	601	601	601	548	286	601
Transportation	15	-	199	-	-	477	257	269
Motor Fuel	2,950							
Other	2,075	503	543	766	640	772	285	640
Total	7,356	1,216	1,388	1,483	1,275	1,912	977	1,566

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

- 931 Districts received the Superior Achievement Rating that GISD received
 - Represents 90.30% of Total Districts in State of Texas
 - Represents 94.46% of Total Enrollment in State of Texas

GISD Past Performance

- The FIRST Rating has been given for the last 5 years
 - 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