

GOODRICH INDEPENDENT SCHOOL DISTRICT

2011 SCHOOL FIRST RATING FINANCIAL MANAGEMENT REPORT

The Goodrich Independent School District is pleased to announce its **"Superior Achievement"** rating on its **2011 School FIRST Rating**. The 2011 rating is derived from student and staff data, budgetary and actual financial data reported in the 2009-2010 school year.

School FIRST (Financial Integrity Rating System of Texas), is a financial accountability system for Texas School Districts developed by the Texas Education Agency mandated by Senate Bill 875 of the 76th Texas Legislature in 1999. The primary goal of School FIRST is to achieve quality performance in the management of the school district's financial resources. The system is designed to encourage Texas public schools to manage their financial resources better in order to provide the maximum allocation possible for direct instructional purposes. The system will also disclose the quality of local management and decision-making processes that impact the allocation of financial resources in Texas public schools. An evaluation of the long-term effectiveness of the system should disclose a measurable improvement in the quality of Texas public schools' financial decision-making processes.

Under the current system, the School FIRST accountability rating system assigns one of four financial accountability ratings to Texas school districts, with the highest being **"Superior Achievement,"** followed by **"Above-Standard Achievement,"** **"Standard Achievement,"** and **"Substandard Achievement."**

Substantial changes to the School FIRST system went into effect with the FIRST rating released in August 2008. The indicators and scoring system have changed from the system created in 1999.

The FIRST rating system was formerly comprised of 21 district-level indicators with either yes or no answers for 21 possible points. Now the scoring system is based on 22 indicators with points assigned to each indicator with a total maximum possible score of 80. The FIRST indicators uses financial data submitted in the "Annual Audited Financial Reports" and through the "Public Education Information Management System (PEIMS)".

The **2011 School FIRST** report is based on data for the 2009-2010 school year. Of a possible score of **80** points, **GOODRICH ISD** scored **73**.

The final page of this report includes required documentation that was distributed at the public hearing held on September 15, 2011, relating to the reimbursements received by the superintendent and board members.

User: Sherry Mitchell
User Role: District

YEAR 2009-2010

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Financial Integrity Rating System of Texas

2009-2010 DISTRICT STATUS DETAIL

Name: GOODRICH ISD(187903)		Publication Level 1: 6/17/2011 9:03:31 AM	
Status: Passed		Publication Level 2: None	
Rating: Superior Achievement		Last Updated: 6/17/2011 9:03:31 AM	
District Score: 73		Passing Score: 56	
#	Indicator Description	Updated	Score
1	<u>Was The Total Fund Balance Less Reserved Fund Balance Greater Than Zero In The General Fund?</u>	4/25/2011 8:51:11 PM	Yes
2	<u>Was the Total Unrestricted Net Asset Balance (Net of Accretion of Interest on Capital Appreciation Bonds) In the Governmental Activities Column in the Statement of Net Assets Greater than Zero? (If the District's 5 Year % Change in Students was 10% more)</u>	4/25/2011 8:51:12 PM	Yes
3	<u>Were There No Disclosures In The Annual Financial Report And/Or Other Sources Of Information Concerning Default On Bonded Indebtedness Obligations?</u>	4/25/2011 8:51:12 PM	Yes
4	<u>Was The Annual Financial Report Filed Within One Month After November 27th or January 28th Deadline Depending Upon The District's Fiscal Year End Date (June 30th or August 31st)?</u>	4/29/2011 3:51:12 PM	Yes
5	<u>Was There An Unqualified Opinion in Annual Financial Report?</u>	4/25/2011 8:51:12 PM	Yes

6	<u>Did The Annual Financial Report Not Disclose Any Instance(s) Of Material Weaknesses In Internal Controls?</u>	4/25/2011 8:51:12 PM	No
			1 Multiplier Sum
7	<u>Did the Districts Academic Rating Exceed Academically Unacceptable?</u>	4/25/2011 8:51:13 PM	5
8	<u>Was The Three-Year Average Percent Of Total Tax Collections (Including Delinquent) Greater Than 98%?</u>	4/25/2011 8:51:13 PM	4
9	<u>Did The Comparison Of PEIMS Data To Like Information In Annual Financial Report Result In An Aggregate Variance Of Less Than 3 Percent Of Expenditures Per Fund Type (Data Quality Measure)?</u>	5/10/2011 10:10:23 PM	5
10	<u>Were Debt Related Expenditures (Net Of IFA And/OR EDA Allotment) < \$350.00 Per Student? (If The District's Five-Year Percent Change In Students = Or > 7%, Or If Property Taxes Collected Per Penny Of Tax Effort > \$200,000 Per Student)</u>	4/25/2011 8:51:13 PM	4
11	<u>Was There No Disclosure In The Annual Audit Report Of Material Noncompliance?</u>	4/25/2011 8:51:14 PM	0
12	<u>Did The District Have Full Accreditation Status In Relation To Financial Management Practices? (e.g. No Conservator Or Monitor Assigned)</u>	4/25/2011 8:51:14 PM	5
13	<u>Was The Aggregate Of Budgeted Expenditures And Other Uses Less Than The Aggregate Of Total Revenues, Other Resources and Fund Balance In General Fund?</u>	4/25/2011 8:51:14 PM	5
14	<u>If The District's Aggregate Fund Balance In The General Fund And Capital Projects Fund Was Less Than Zero, Were Construction Projects Adequately Financed? (To Avoid Creating Or Adding To The Fund Balance Deficit Situation)</u>	5/10/2011 4:14:14 PM	5

15	<u>Was The Ratio Of Cash And Investments To Deferred Revenues (Excluding Amount Equal To Net Delinquent Taxes Receivable) In The General Fund Greater Than Or Equal To 1:1? (If Deferred Revenues Are Less Than Net Delinquent Taxes Receivable)</u>	4/25/2011 8:51:15 PM	5
16	<u>Was The Administrative Cost Ratio Less Than The Threshold Ratio?</u>	4/25/2011 8:51:15 PM	5
17	<u>Was The Ratio Of Students To Teachers Within the Ranges Shown Below According To District Size?</u>	4/25/2011 8:51:15 PM	5
18	<u>Was The Ratio Of Students To Total Staff Within the Ranges Shown Below According To District Size?</u>	4/25/2011 8:51:15 PM	5
19	<u>Was The Total Fund Balance In The General Fund More Than 50% And Less Than 150% Of Optimum According To The Fund Balance And Cash Flow Calculation Worksheet In The Annual Financial Report?</u>	4/25/2011 8:51:15 PM	5
20	<u>Was The Decrease In Undesignated Unreserved Fund Balance < 20% Over Two Fiscal Years?(If 1.5 Times Optimum Fund Balance < Total Fund Balance In General Fund Or If Total Revenues > Operating Expenditures In The General Fund,Then District Receives 5 Points)</u>	4/25/2011 8:51:16 PM	5
21	<u>Was The Aggregate Total Of Cash And Investments In The General Fund More Than \$0?</u>	4/25/2011 8:51:16 PM	5
22	<u>Were Investment Earnings In All Funds (Excluding Debt Service Fund and Capital Projects Fund) More Than \$20 Per Student?</u>	4/25/2011 8:51:16 PM	5
			73 Weighted Sum
			1 Multiplier Sum
			73 Score

DETERMINATION OF RATING

A.	Did The District Answer ' No ' To Indicators 1, 2, 3 Or 4? OR Did The District Answer ' No ' To Both 5 and 6? If So, The District's Rating Is Substandard Achievement .	
B.	Determine Rating By Applicable Range For summation of the indicator scores (Indicators 7-22)	
	Superior Achievement	72-80 and Yes to indicator 7
	Above Standard Achievement	64-71 or ≥ 72 and No to indicator 7
	Standard Achievement	56-63
	Substandard Achievement	< 56 or No to one default indicator

INDICATOR 17 & 18 RATIOS

Indicator 17	Ranges for Ratios		Indicator 18	Ranges for Ratios	
District Size - Number of Students Between	Low	High	District Size - Number of Students Between	Low	High
< 500	7	22	< 500	5	14
500-999	10	22	500-999	5.8	14
1000-4999	11.5	22	1000-4999	6.3	14
5000-9999	13	22	5000-9999	6.8	14
$\Rightarrow 10000$	13.5	22	$\Rightarrow 10000$	7.0	14

OPTIONS

Update Unpassed	Update All	Lower Publication Level
Raise Publication Level	Suspend	Suspension Reason.

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THE **TEXAS EDUCATION AGENCY**

1701 NORTH CONGRESS AVENUE • AUSTIN, TEXAS, 78701 • (512) 463-9734

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YEAR 2009-2010

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OPTIONS

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Raise Publication Level	Suspend	Suspension Reason.

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