

# SCHOOL FIRST RATING



FINANCIAL INTEGRITY RATING SYSTEM OF TEXAS  
2019 – 2020 RATING BASED ON  
2018 - 2019 SCHOOL YEAR DATA

# What is School First and What is its Purpose?

School FIRST is a financial accountability rating system that holds school districts accountable for the quality of their financial management practices.

School FIRST is designed to encourage Texas Public school to manage their financial resources better in order to provide the maximum allocation possible for direct instructional purposes.

School FIRST is a tool that creates transparency and discloses the quality of local management and decision making process that the school district uses concerning the financial resources the school district receives.

## REPORTING REQUIREMENTS

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School district must prepare and distribute an annual financial management report.

Public hearing to provide an opportunity for comment on the report.

# INDICATORS AND RATINGS

## *Texas Education Agency*

### Indicators

- Critical
- Solvency
- Financial Competence

### 4 Ratings

- A = Superior Achievement
- B = Above Standard
- C = Meets Standard
- F = Substandard Achievement

# DISTRICT RATINGS

2018-2019 Rating Year Data 2017 - 18		2019-2020 Rating Year Data 2018 - 19	
# of Indicators	15	# of Indicators	15
Ratings:	Points:	Ratings:	Points:
A – Superior	90 – 100	A – Superior	90 – 100
B – Above Standard	80 – 90	B – Above Standard	80 – 90
C – Meets Standard	60 – 79	C – Meets Standard	60 – 79
F – Substandard	0 – 59	F – Substandard	0 – 59

# CRITICAL INDICATORS

#	Indicator Description	2018-2019 Data	2017-2018 Data
1	Was the complete annual financial report (AFR) and data submitted to the TEA within 30 days of the November 27 or January 28 deadline depending on the school district's fiscal year end date of June 30 or August 31, respectively?	Yes	Yes
2	Was there an unmodified opinion in the AFR on the financial statements as a whole and was it free of any instances of material weakness in internal controls over financial reporting?	Yes	Yes
3	Was the school district in compliance with the payment terms of all debt agreements at fiscal year end?	Yes	Yes
4	Did the school district make timely payments to the Teachers Retirement System (TRS), Texas Workforce Commission (TWC), Internal Revenue Service (IRS), and other governmental agencies?	Yes	Yes
5	Was the total unrestricted net asset balance (Net of the accretion of interest for capital appreciation bonds) in the governmental activities column in the Statement of Net Assets greater than zero?	Not Scored	Yes



# SOLVENCY INDICATORS

#	Indicator Description	2018-2019 Data	2017-2018 Data
6	Was the number of days of cash on hand and current investments in the general fund for the school district sufficient to cover operating expenditures (excluding facilities acquisition and construction)?	10	10
7	Was the measure of current assets to current liabilities ratio for the school district sufficient to cover short-term debt?	8	6
8	Was the ratio of long-term liabilities to total assets for the school district sufficient to support long-term solvency?	6	10
9	Did the school district's general fund revenues equal or exceed expenditures (excluding facilities acquisition and construction)? If not, was the school district's number of days of cash on hand greater than or equal to 60 days?	10	10
10	Was the debt service coverage ratio sufficient to meet the required debt service?	10	6
11	Was the school district's administrative cost ratio equal to or less than the threshold ratio?	8	10
12	Did the school district not have a 15 percent decline in students to staff ratio over 3 years (total enrollment to total staff)? (If the student enrollment did not decrease, the school district will automatically pass this indicator.)	10	10

# COMPETENCE INDICATORS

#	Indicator Description	2018-2019 Data	2017-2018 Data
13	Did the comparison of Public Education Information Management System (PEIMS) data to like information in the school district's AFR result in a total variance of less than 3 percent of all expenditures by function?	10	10
14	Did the external independent auditor indicate the AFR was free of any instance(s) of material noncompliance for grants, contracts, and laws related to local, state, or federal funds?	10	10
15	Did the school district not receive an adjusted repayment schedule for more than one fiscal year for an over-allocation of Foundation School Program (FSP) funds as a result of a financial hardship?	10	10
<b>Total Rating:</b>		92 Superior	92 Superior



# REQUIRED DISCLOSURES

- **Superintendent's current employment contract (<https://www.bullardisd.net/Page/2223>).**
- **Summary schedule of compensation and/or fees received by the superintendent in exchange for professional consulting and/or other personal services (NONE).**
- **Summary schedule of the dollar amount of gifts that had an economic value of \$250 or more (NONE).**
- **Summary schedule of the dollar amount by board member for the aggregate amount of business transactions with the school district (NONE).**

# REQUIRED DISCLOSURES

Expense Reimbursements - August 31, 2019

Member Name	Meals	Lodging	Transportation	Other	Total
Bishop, Brent	\$ -	\$ 1,233.00	\$ -	\$ 876.00	\$ 2,109.00
Campbell, Jason	-	465.00	245.00	482.00	1,192.00
Jacobs, Jon	98.00	380.00	414.00	-	892.00
Johnson, Tony	22.00	697.00	417.00	867.00	2,003.00
Luper, Stephanie	94.00	2,299.00	685.00	1,534.00	4,612.00
Saxion, Susie	-	697.00	172.00	492.00	1,361.00
Vestal, Brian	-	697.00	-	1,047.00	1,744.00
Zahirniak, Cory Board	-	465.00	172.00	492.00	1,129.00
Member Total:	214.00	6,933.00	2,105.00	5,790.00	15,042.00
Todd Schneider	206.00	2,255.00	234.00	1,453.00	4,148.00
Board Members & Superintendent Total:	\$ 420.00	\$ 9,188.00	\$ 2,339.00	\$ 7,243.00	\$ 19,190.00

# *DISTRICT RATING CHANGES*

<b>2019-2020 Rating Year Data 2018 - 19</b>		<b>2020-2021 Rating Year Data 2019 - 20</b>	
# of Indicators	15	# of Indicators	<b>20</b>
Ratings:	Points:	Ratings:	Points:
A – Superior	90 – 100	A – Superior	90 – 100
B – Above Standard	80 – 90	B – Above Standard	80 – 90
C – Meets Standard	60 – 79	C – Meets Standard	<b>70</b> – 79
F – Substandard	0 – 59	F – Substandard	0 – <b>69</b>

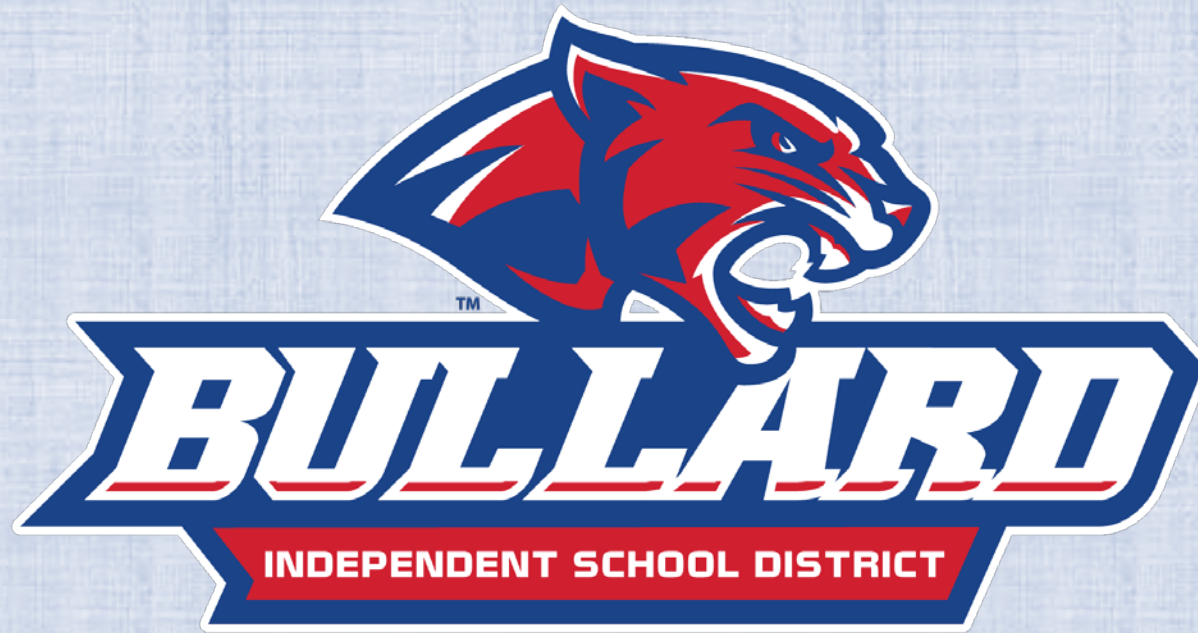
## *SOLVENCY INDICATOR CHANGES*

#	Indicator Description	2018-2019 Data	2017-2018 Data
6	Was the number of days of cash on hand and current investments in the general fund for the school district sufficient to cover operating expenditures (excluding facilities acquisition and construction)?	10	10
10	Was the debt service coverage ratio sufficient to meet the required debt service?	10	6
12	Did the school district not have a 15 percent decline in students to staff ratio over 3 years (total enrollment to total staff)? (If the student enrollment did not decrease, the school district will automatically pass this indicator.)	10	10

# *FINANCIAL COMPETENCY INDICATOR CHANGES*

#	Indicator Description
15	Was the school district's actual average daily attendance (ADA) within the allotted range of the district's biennial pupil projection submitted to TEA?
17	Did the external independent auditor report that the AFR was free of any instance(s) of material weaknesses in internal controls over financial reporting and compliance for local, state, or federal funds? (formerly a portion of indicator 2)
19	Did the school district post the required financial information on its website in accordance with Government Code, Local Government Code, Texas Education Code, Texas Administrative Code and other statutes, laws and rules? (i.e. tax rate posting)
20	Did the school board members discuss the district's property values at a board meeting within 120 days before the district adopted its budget?

# QUESTIONS?



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