

Goose Creek Consolidated Independent School District



GOOSE CREEK CISD • DEVELOPING THE WHOLE CHILD

History

- Adopted by TEA in response to SB 875 of the 76th Texas Legislature in 1999
- TEA implemented numerous changes effective over the years and continue to do so.



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Purpose

- Primary goal to achieve quality performance in the management of school district's financial resources
- Expands the public education accountability system in Texas to include Financial Services
- Assure the maximum allocation of resources for direct instructional purposes



School FIRST Transition

- House Bill 5, Section 49, 83rd Texas Legislature amended Section 39.082 Texas Education Code (TEC), Public School System Accountability, to address in part, the future financial solvency of school districts
- Under the statute and adopted rules, TEA will take into consideration a district's School FIRST rating when assigning a final accreditation status.



Objectives

- Assess the quality of financial management in Texas public schools.
- Fairly evaluate the quality of financial management decisions.
- Openly report results to the general public.



20 Adopted Indicators

- 5 Critical Indicators
 - Indicators 1-5
 - Failure to meet the requirements will cause a school district to fail the FIRST for the applicable school year.
- 6 Ceiling Indicators
 - Indicators 4,5,6,16,17,and 20 are ceiling indicators
 - Adds additional criteria to designated indicators.
 - If the additional ceiling criteria is not met by the school district, a predetermined maximum number of points and highest applicable Schools FIRST rating are assigned to the school district.
- Several indicators have a wider sliding scale range to allow a high, medium, or low points award for those indicators (from 0 to 10 points)



Indicator	Points	Critical Indicators	Ceiling Indicators	Maximum Points	Highest Possible Rating
1	Pass/Fail	Yes			
2	Pass/Fail	Yes			
3	Pass/Fail	Yes			
4	Pass/Fail	Yes	Yes	95	A = Superior Achievement
5	Pass/Fail	Yes	Yes	79	C = Meets Standard Achievement
6	Pass/Fail		Yes	89	B = Above Standard Achievement
7	10				
8	10				
9	10				
10	10				
11	10				
12	10				
13	10				
14	10				
15	5				
16	Pass/Fail		Yes	89	B = Above Standard Achievement
17	Pass/Fail		Yes	79	C = Meets Standard Achievement
18	10				
19	5				
20	Pass/Fail		Yes	89	B = Above Standard Achievement
Total	100				



2022 Available Ratings

- Superior Achievement 90-100
- Above Standard Achievement 80-89
- Meets Standard Achievement 70-79
- Substandard Achievement 0-69

Note: the District must pass indicators 1-5 or the district's rating is F for Substandard Achievement regardless of the points earned.



Critical Indicators

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, District submitted November 24, 2021

2. Was there an unmodified opinion in the AFR on the financial statements as a whole? (The American Institute of Certified Public Accountants (AICPA) defines unmodified opinion. The external independent auditor determines if there was an unmodified opinion.)

Yes, Unmodified Opinion received



Critical Indicators

3. Was the school district in compliance with the payment terms of all debt agreements at fiscal year end?

Yes, the district did not default on debt agreements.

4. Did the school district make timely payments to the Teachers Retirement System (TRS), Texas Workforce Commission (TWC), Internal Revenue Service (IRS), and other government agencies?

Ceiling passed. Yes, the district made timely payments to TRS, TWC, IRS and other government agencies.

5. ***This indicator is not being scored by the state***



Solvency Indicators

6. Was the average change in (assigned and unassigned) fund balances over 3 years less than a 25 percent decrease or did the current year's assigned and unassigned fund balances exceed 75 days of operational expenditures?
Ceiling passed. Yes, the district's average change in fund balance is -5.06%.
7. 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 out of 10 points. The district had 230.8479 days cash on hand.



Solvency Indicators

8. Was the measure of current assets to current liabilities ratio for the school district sufficient to cover short-term debt?
10 out of 10 points. The district's ratio is 3.5846.
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 out of 10 points. The district's general fund revenues exceeded expenditures. The district had 230.8479 days of cash on hand.



Solvency Indicators

10. Did the school district average less than a 10 percent variance (90% to 110%) when comparing budgeted revenues to actual revenues for the last 3 fiscal years?

Indicator not being scored for 2021-2022 FIRST Rating.

11. Was the ratio of long-term liabilities to total assets for the school district sufficient to support long-term solvency? If the school district's increase of students in membership over 5 years was 7 percent or more, then the school district automatically passes this indicator.

8 out of 10 points. The district's ratio of long-term liabilities to total assets is 67.24%. The district's decline in student enrollment was 2.43%.



Solvency Indicators

12. Was the debt per \$100 of assessed property value ratio sufficient to support future debt repayments?

8 out of 10 points. District's debt per \$100 of assessed property value ratio is 5.7136.

13. Was the school district's administrative cost ratio equal to or less than the threshold ratio?

8 out of 10 points. District Administrative Cost Ratio is 8.57%.

14. Did the school district not have a 15 percent decline in the 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 out of 10 points. The District's decline in student to staff ratio is 6.11%.



Solvency Indicators

15. Was the school district's ADA within the allotted range of the district's biennial pupil projection(s) submitted to TEA?
Indicator not being scored for 2021-2022 FIRST Rating
16. 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?
Ceiling passed. Total variance of 0%



Solvency Indicators

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?
Passed
18. 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 out of 10 points.



Solvency Indicators

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 that were in effect at the school district's fiscal year end?

5 out of 5 points

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? (If the school district fails indicator 20 the maximum points and highest rating that the school district may receive is 89 points, B = Above Standard Achievement.)

Passed



HOW DID GOOSE CREEK CISD RATE?

District Score: 94 out of
100 possible points!

Rating:
Superior Achievement



Questions



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