

2010-2011

SCHOOL

***FIRST***

FINANCIAL

MANAGEMENT

REPORT

User: Marla Madrid  
User Role: District

YEAR 2010-2011

Help

Home

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## Financial Integrity Rating System of Texas

### 2010-2011 DISTRICT STATUS DETAIL

Name: BRACKETT ISD(136901)		Publication Level 1: 6/28/2012 12:33:14 PM	
Status: Passed		Publication Level 2: None	
Rating: Superior Achievement		Last Updated: 6/28/2012 12:33:14 PM	
District Score: 69		Passing Score: 52	
#	Indicator Description	Updated	Score
1	<u>Was The Total Fund Balance Less Nonspendable and Restricted Fund Balance Greater Than Zero In The General Fund?</u>	6/15/2012 3:49:55 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>	6/15/2012 3:49:55 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>	6/15/2012 3:49:56 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>	6/15/2012 3:49:56 PM	Yes
5	<u>Was There An Unqualified Opinion in Annual Financial Report?</u>	6/15/2012 3:49:56 PM	Yes
6	<u>Did The Annual Financial Report Not Disclose Any Instance(s) Of Material Weaknesses In Internal Controls?</u>	6/15/2012 3:49:56 PM	Yes
			1 Multiplier

			Sum
7	<u>Was The Three-Year Average Percent Of Total Tax Collections (Including Delinquent) Greater Than 98%?</u>	6/15/2012 3:49:57 PM	5
8	<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>	6/15/2012 3:49:57 PM	5
9	<u>Were Debt Related Expenditures (Net Of IFA And/Or EDA Allotment) &lt; \$350.00 Per Student? (If The District's Five-Year Percent Change In Students = Or &gt; 7%, Or If Property Taxes Collected Per Penny Of Tax Effort &gt; \$200,000 Per Student)</u>	6/15/2012 3:49:57 PM	5
10	<u>Was There No Disclosure In The Annual Audit Report Of Material Noncompliance?</u>	6/15/2012 3:49:58 PM	5
11	<u>Did The District Have Full Accreditation Status In Relation To Financial Management Practices? (e.g. No Conservator Or Monitor Assigned)</u>	6/15/2012 3:49:58 PM	5
12	<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>	6/15/2012 3:49:58 PM	5
13	<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>	6/15/2012 3:49:59 PM	5
14	<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>	6/15/2012 3:49:59 PM	5
15	<u>Was The Administrative Cost Ratio Less Than The Threshold Ratio?</u>	6/15/2012 3:49:59 PM	5
16	<u>Was The Ratio Of Students To Teachers Within the Ranges Shown Below According To District Size?</u>	6/15/2012 3:49:59 PM	5
17	<u>Was The Ratio Of Students To Total Staff Within the Ranges Shown Below According To District Size?</u>	6/15/2012 3:50:00 PM	4

18	<u>Was The Decrease In Undesignated Unreserved Fund Balance &lt; 20% Over Two Fiscal Years?(If Total Revenues &gt; Operating Expenditures In The General Fund,Then District Receives 5 Points)</u>	6/15/2012 3:50:00 PM	5
19	<u>Was The Aggregate Total Of Cash And Investments In The General Fund More Than \$0?</u>	6/15/2012 3:50:00 PM	5
20	<u>Were Investment Earnings In All Funds (Excluding Debt Service Fund and Capital Projects Fund) Meet or Exceed the 3-Month Treasury Bill Rate?</u>	6/15/2012 3:50:01 PM	5
			69 Weighted Sum
			1 Multiplier Sum
			69 Score

## DETERMINATION OF RATING

<b>A.</b>	Did The District Answer ' <b>No</b> ' To Indicators 1, 2, 3 Or 4? <b>OR</b> Did The District Answer ' <b>No</b> ' To Both 5 and 6? If So, The District's Rating Is <b>Substandard Achievement</b> .	
<b>B.</b>	Determine Rating By Applicable Range For summation of the indicator scores (Indicators 7-20)	
	<b>Superior Achievement</b>	64-70
	<b>Above Standard Achievement</b>	58-63
	<b>Standard Achievement</b>	52-57
	<b>Substandard Achievement</b>	<52

## 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
=> 10000	13.5	22	=> 10000	7.0	14

**OPTIONS**

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

Audit Home Page: [School Financial Audits](#) | Send comments or suggestions to [schoolaudits@tea.state.tx.us](mailto:schoolaudits@tea.state.tx.us)

THE **TEXAS** EDUCATION AGENCY

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User: Marla Madrid

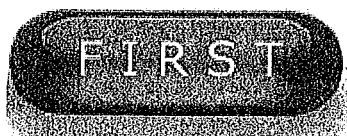
User Role: District

Select An Option

Help

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Log Out



## Financial Integrity Rating System of Texas

## 2010-2011 INDICATOR TEST 17

Name:	BRACKETT ISD (136901)
Indicator:	Was The Ratio Of Students To Total Staff Within the Ranges Shown Below According To District Size?
Result/Points	4
Last Updated:	6/15/2012 3:50:00 PM

## FORMULA

Field	Value
(	
Number of Students	611
/	
Number of FTE Staff	109.2176
)	
Mathematical Breakdown: 5.5943	

## RESULT DETERMINATION REFERENCE

## DETERMINATION OF POINTS

Students	Low	High
< 500	5.0	14
500 - 999	5.8	14
1000 - 4999	6.3	14

<b>5000 - 9999</b>	<b>6.8</b>	<b>14</b>			
<b>=&gt; 10,000</b>	<b>7.0</b>	<b>14</b>			
<b>5</b>	<b>4</b>	<b>3</b>	<b>2</b>	<b>1</b>	<b>0</b>
UL <= 100%	> 100% =< 105%	> 105% =< 110%	> 110% =< 115%	> 115% =< 120%	> 120%
LL => 100%	=> 95% < 100%	=> 90% < 95%	=> 85% < 90%	=> 80% < 85%	< 80%

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**THE TEXAS EDUCATION AGENCY**

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# School FIRST Annual Financial Management Report

## Superintendent's Current Employment Contract

### Currently - Interim Superintendent

### Reimbursements Received by the Superintendent and Board Members

For the Twelve-Month Period  
Ended June 30, 2011

Description of Reimbursements	Superintendent	Tony Ashley	Brad Coe	Sondra Meil	Dan Laws	Tony Molinar	Mark Frerich	Ricky Alvarado
Meals	\$ 296.16	\$ 42.69	\$ -	\$ 45.81	\$ -	\$ 60.00	\$ 35.62	\$ 18.95
Lodging	\$ 1,097.62	\$ 321.18	\$ 321.18	\$ 481.77	\$ 481.77	\$ 481.77	\$ 481.77	\$ 160.59
Transportation	\$ 69.00	\$ 164.56	\$ 164.56	\$ 181.56	\$ 51.00	\$ 181.56	\$ 164.56	\$ 147.56
Motor Fuel	\$ 118.66	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other	\$ 1,973.92	\$ 335.00	\$ 335.00	\$ 335.00	\$ 335.00	\$ 335.00	\$ 335.00	\$ 335.00
Total	\$3,555.36	\$863.43	\$820.74	\$1,044.14	\$867.77	\$1,058.33	\$1,016.95	\$662.10

All "reimbursements" expenses, regardless of the manner of payment, including direct pay, credit card, cash, and purchase order are to be reported. Items to be reported per category include:

Meals - Meals consumed out of town, and in-district meals at area restaurants (outside of board meetings, excludes catered board meeting meals).

Lodging - Hotel charges.

Transportation - Airfare, car rental (can include fuel on rental, taxis, mileage reimbursements, leased cars, parking and tolls).

Motor fuel - Gasoline.

Other: - Registration fees, telephone/cell phone, internet service, fax machine, and other reimbursements (or on-behalf of) to the superintendent and board member not defined above.



# **Outside Compensation and/or Fees Received by the Superintendent for Professional Consulting and/or Other Personal Services**

For the Twelve-Month Period  
 Ended June 30, 2011  
Name(s) of Entity(ies)

Amount Received  
 \$0.00

Total  
\$0.00

Compensation does not include business revenues generated from a family business (farming, ranching, etc.) that has no relation to school district business.

## **Gifts Received by Executive Officers and Board Members (and First Degree Relatives, if any)** (gifts that had an economic value of \$250 or more in the aggregate in the fiscal year)

For the Twelve-Month Period  
 Ended June 30, 2011

Superintendent	Tony Ashley	Brad Coe	Sondra Meil	Dan Laws	Tony Molinar	Mark Frerich	John Paul Schuster
Total	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

**Note** – An executive officer is defined as the superintendent, unless the board of trustees or the district administration names additional staff under this classification for local officials.

## **Business Transactions Between School District and Board Members**

For the Twelve-Month Period  
 Ended June 30, 2011

Amounts	Tony Ashley	Brad Coe	Sondra Meil	Dan Laws	Tony Molinar	Mark Frerich	John Paul Schuster
	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

**Note** - The summary amounts reported under this disclosure are not to duplicate the items disclosed in the summary schedule of reimbursements received by board members.

# **Summary Schedule of Data Submitted under the Financial Solvency Provisions of TEC §39.0822**

## General Fund - First-Quarter Expenditures By Object Code

Report 2011-2012 first-quarter (first three months of fiscal year 2011-2012) GENERAL FUND expenditures by object code using whole numbers.

<b>Payroll-</b>	Expenditures for payroll costs	835,249
<b>Contract Costs-</b>	Expenditures for services rendered by firms, individuals, and other organizations	114,664
<b>Supplies and Materials-</b>	Expenditures for supplies and materials necessary to maintain and/or operate furniture, computers, equipment, vehicles, grounds, and facilities	113,660
<b>Other Operating-</b>	Expenditures for items other than payroll, professional and contracted services, supplies and materials, debt service, and capital outlay	101,089
<b>Debt Service-</b>	Expenditures for debt service	0
<b>Capital Outlay-</b>	Expenditures for land, buildings, and equipment	0

## Additional Financial Solvency Questions

1) Districts with a September 1- August 31 fiscal year:

Within the last two years, did the school district

- 1) draw funds from a short-term financing note (term less than 12 months) between the months of September and December, inclusive, and
- 2) for the prior fiscal year, have a total General Fund balance of less than 2 percent of total expenditures for General Fund function codes 11-61?

Yes	No
_____	_____
_____	_____

Districts with a July 1- June 30 fiscal year:

Within the last two years, did the school district

- 1) draw funds from a short-term financing note (term less than 12 months) between the months of July and October, inclusive, and
- 2) for the prior fiscal year, have a total General Fund balance of less than 2 percent of total expenditures for General Fund function codes 11-61?

_____	X
_____	X
_____	X

2) Has the school district declared financial exigency within the past two years?

_____	X
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3) Provide comments or explanations for student-to-staff ratios significantly (more than 15%) below the norm, rapid depletion of General Fund balances, or any significant discrepancies between actual budget figures and projected revenues and expenditures, or any other information that may be helpful in evaluating the school district's financial solvency.

<u>Mean Enroll-to-Teacher Ratio</u>	<u>85% of Mean Enroll-to-Teacher Ratio</u>		<u>School District Size</u>
	<u>Teacher Ratio</u>	<u>Teacher Ratio</u>	
8.39	7.13		Under 100
9.48	8.06		100 to 249
10.73	9.12		250 to 499
11.48	9.76		500 to 999
12.45	10.58		1,000 to 1,599
13.52	11.50		1,600 to 2,999
14.29	12.15		3,000 to 4,999
14.80	12.58		5,000 to 9,999
14.88	12.65		10,000 to 24,999
15.01	12.76		25,000 to 49,999
15.06	12.80		50,000 and Over

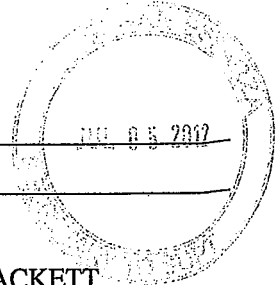
4) How many superintendents has your school district had in the last five years? 2

5) How many business managers has your school district had in the last five years? 1

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## Interim Superintendent Contract

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This Contract is entered into between the Board of Trustees (the "Board") of BRACKETT INDEPENDENT SCHOOL DISTRICT (the "District") and TAYLOR STEPHENSON (the "Interim Superintendent").

The Board and the Interim Superintendent, for and in consideration for the terms stated in this Contract, hereby agree as follows:

1. **Term.** The Board agrees to employ the Interim Superintendent, beginning July 3, 2012, for a 6 month period or until the District enters into a contract with a superintendent, whichever occurs first. The Board and the Interim Superintendent ("Parties") may extend the term of this Contract by agreement.
2. **Certification and Credentials.** The Interim Superintendent represents that any records or information provided in connection with his or her employment application are true and correct. The Interim Superintendent shall provide the Board, throughout the life of this contract, with a valid and appropriate certificate to act as superintendent in the State of Texas. If the Interim Superintendent's certification expires, is canceled, or is revoked, this Contract is void.
3. **Representations.** At the beginning of this Contract, and at any time during this Contract, the Interim Superintendent agrees to submit to a review of his or her national criminal history record information (NCHRI) if required by the District, TEA, or SBEC. The Interim Superintendent also agrees to notify the Board, in writing, of any arrest or of any indictment, conviction, no contest or guilty plea, or other adjudication of the Interim Superintendent, before or during the term of this contract.
4. **Duties.** The Interim Superintendent agrees to perform the duties of superintendent for the duration of this agreement, acting in an interim status. The Interim Superintendent agrees to devote 100 percent [e.g., twenty-five, fifty, one hundred] percent of his or her time, skill, labor, and attention to his or her duties as interim superintendent during the term of this Contract.
5. **Outside Employment:** The Interim Superintendent may, with advance approval of the Board, undertake consulting work, speaking engagements, writing, lecturing, or other outside professional duties and obligations that do not conflict or interfere with the Interim Superintendent's professional responsibilities to the District. For any such outside employment, the Interim Superintendent agrees to comply with applicable ethics rules, laws, and Board policy regarding reporting potential and actual conflicts of interest. In addition, the Interim Superintendent agrees to provide information regarding income from such activities to the District as necessary for financial reporting requirements.
6. **Compensation.** The Board agrees to pay the Interim Superintendent a salary in the amount of \$7,506.00 per month [90,072.00 annual], prorated in accordance with the actual period of time the Interim Superintendent provides services under this Contract.

7. **Benefits:** The Board shall provide benefits to the Interim Superintendent as provided by state law and Board policies. The Board reserves the right to amend its policies at any time during the term of this Contract to reduce or increase these benefits, at the Board's sole discretion.
- 7.1 **Vacation, Holidays, and Leave:** The Interim Superintendent shall also receive all sick leave, holidays, and breaks observed by the District for administrators on 12 month contracts, for the period of time the Interim Superintendent provides services under this Contract.
8. **Termination or Suspension.** The Board may suspend the Interim Superintendent's employment, with or without pay, or terminate this Contract for good cause as determined by the Board. The Parties agree that "good cause" for termination of this Contract includes the District's entering into an employment contract with a superintendent. The Parties further agree that the Interim Superintendent is being retained on a temporary or substitute basis and that the Interim Superintendent's relationship with the Board and the District is not governed by Texas Education Code chapter 21. In the event of termination or suspension without pay, the Interim Superintendent will be provided with an opportunity for hearing that comports with due process requirements.
9. **General Provisions.**
- 9.1 **Amendment:** This Contract may not be amended except by written agreement of the Parties.
- 9.2 **Severability:** If any provision in this Contract is, for any reason, held to be invalid, illegal, or unenforceable, such invalidity, illegality, or unenforceability shall not affect any other provision of the Contract. This Contract shall be construed as if such invalid, illegal, or unenforceable provision had never been a part of the Contract.
- 9.3 **Entire Agreement:** All existing agreements and contracts, both verbal and written, between the Parties regarding the employment of the Interim Superintendent are superseded by this Contract. This Contract, and any addenda, constitutes the entire agreement between the Parties.
- 9.4 **Applicable Law and Venue:** Texas law shall govern construction of this Contract. The Parties agree that venue for any litigation relating to the Interim Superintendent's employment with the District, including this Contract, shall be the county in which the District's administration building is located. If litigation is brought in federal court, the Parties agree that venue shall be the federal district and division in which the District's administration building is located.
- 9.5 **Paragraph Headings:** The headings used at the beginning of each numbered paragraph in this Contract are not intended to have any legal effect; the headings do not limit or expand the meaning of the paragraphs that follow them.
10. **Notices.**

- 10.1 **To the Interim Superintendent:** The Interim Superintendent agrees to keep a current address on file with the District's human resources office and the Board President. The Interim Superintendent agrees that the Board may meet any legal obligation it has to give Superintendent written notice regarding this Contract or the Interim Superintendent's employment by hand-delivering the notice to the Interim Superintendent or by sending the notice by certified mail, regular mail, and/or express delivery service to the Interim Superintendent's address of record.
- 10.2 **To the Board:** The Board agrees that the Interim Superintendent may meet any legal obligation he or she has to give the Board written notice regarding this Contract or the Interim Superintendent's employment by providing one copy of the notice to the President of the Board and one copy to the Vice President of the Board. The Interim Superintendent may provide such notices by hand delivery, or by certified mail, regular mail, and/or express delivery service, to the Board President and Vice President's addresses of record, as provided to the District.

I have read this Contract and agree to abide by its terms and conditions:

Interim Superintendent: *Dr. Jaylan Stephenson*

Date signed: 7/3/12

Brackett Independent School District

By: *Sandra Meil*  
President, Board of Trustees

Date signed: 7/3/12