



FINANCIAL MANAGEMENT REPORT

2025 SCHOOL FIRST RATING





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Rating: SUPERIOR

Based on School Year 2023–2024 Data



FINANCIAL ACCOUNTABILITY RATING SYSTEM

PURPOSE



- Originated by SB 875 of the 76th Texas Legislature in 1999.
- Expanded the public education accountability system in Texas to the Financial Services.
- Now in its 24th year.
- The primary goal is to improve the management of the school district's financial resources.



FINANCIAL ACCOUNTABILITY RATING SYSTEM

OBJECTIVES



- Assess the quality of financial management in Texas public schools.
- Measure and report the extent to which financial resources are allocated for direct instructional purposes.
- Fairly evaluate the quality of financial management decisions.
- Openly report results to the general public.

FINANCIAL ACCOUNTABILITY RATING SYSTEM



BASIS OF RATINGS

★ BASED UPON 21 INDICATORS

★ RANGE OF SCORES ON INDICATORS 1 – 21

A = Superior
90 – 100

B = Above
Standard
80 – 89

C = Meets
Standard
70 – 79

F =
Substandard
Achievement
<70

MANSFIELD ISD score: 94

How Ratings Are Assessed

1. Was the complete Audited Financial Report (AFR) and date submitted 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, Rating Passed

2. Was there an unmodified opinion in the Audited Financial Report on the financial statements as a whole?

YES, Rating Passed

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

YES, Rating Passed

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?

YES, Rating Passed



How Ratings Are Assessed

5. Was the total net position in the governmental activities column in the Statement of Net Position (net of accretion of interest for capital appreciation bonds, net pension liability, and other post-employment benefits) greater than zero?

YES, Rating Passed

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 balance exceed 75 days of operational expenditures?

YES, Rating Passed

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 Points, MISD had 104 Days of Cash on Hand



How Ratings Are Assessed

8. Was the measure of the current assets to current liabilities ratio for the school district sufficient to cover short-term debt?

8 Points, MISD's current assets to current liabilities ratio was 2.6

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 Points, General Fund revenues exceeded expenditures

10. This Indicator is Not Being Scored

11. Was the ratio of long-term liabilities to total assets for the school district sufficient to support long-term solvency?

6 Points, MISD's ratio of long-term liabilities to total assets was 0.07

****Note: Since 2020, Mansfield ISD has reduced the General Obligation Bonds by \$173M***



How Ratings Are Assessed

12. What is the correlation between future debt requirements and the district's assessed property value?

10 Points, MISD's debt per \$100 of assessed value was 3.46

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

10 Points, MISD's administrative cost ratio was 0.06

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)?

10 Points, MISD's change in ratio is .5 percent decline

15. Was the school district's ADA within the allotted range of the district's biennial pupil projection(s) submitted to TEA? If the district did not submit pupil projections to TEA, did it certify TEA's projections?

5 Points



How Ratings Are Assessed

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?

YES, Rating Passed

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?

YES, Rating 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 Points, MISD's audit report was free of material noncompliance



How Ratings Are Assessed

19. Did the school district post the required financial information on its website in accordance with the 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 Points, MISD did post all required financial information

20. Did the school district's administration and school board members discuss any changes and/or impact to local, state, and federal funding at a board meeting within 120 days before the district adopted its budget?

YES, Rating Passed

21. Did the school district receive an adjusted repayment schedule for more than one fiscal year for an over-allocation of Foundation School Program (FSP) funds because of a financial hardship?

NO, Rating Passed



ADDITIONAL REQUIRED DISCLOSURES

- **Superintendent's Employment Contract**
Located on the Mansfield ISD website
- **Outside Compensation and/or Fees**
Received by the Superintendent for Professional Consulting and/or Other Personal Services
(none to report)
- **Gifts**
Gifts Received by the Executive Officer(s) and Board members (and First Degree Relatives, if any) in Fiscal Year 2024 (none to report)
- **Business Transactions**
All Business Transactions between the school district and Board members for fiscal year 2024 (none to report)



ADDITIONAL REQUIRED DISCLOSURES

Reimbursements received by Superintendent and Board Members for Fiscal Year 2024



For the Twelve Month Period Ended June 30, 2024

	Superintendent	Board Member Place 1	Board Member Place 2	Board Member Place 3	Board Member Place 4	Board Member Place 5	Board Member Place 6	Board Member Place 7
Description of Reimbursements	Dr. Kimberley Cantu	Michelle Newsom	Dr. Jandel Crutchfield	Craig Tipping	Keziah Valdes Farrar	Bianca Benevides Anderson	Dr. Benita Reed	Courtney Lackey Wilson
Meals	\$868.00	-	-	\$135.00	-	\$269.00	\$253.00	\$228.00
Lodging	\$453.72	-	-	-	-	\$656.44	-	\$445.50
Transportation	\$7.97	-	-	-	-	-	-	-
Mileage	\$1,533.55	\$49.24	\$488.98	\$437.78	\$76.86	\$888.73	\$1,130.46	\$615.16
Motor Fuel	-	-	-	-	-	-	-	-
Other	\$850.11	-	-	-	-	\$508.51	\$32.00	-
Total	\$3,713.35	\$49.24	\$488.98	\$572.78	\$76.86	\$2,322.68	\$1,415.46	\$1,288.66



**MISD BUSINESS & FINANCE
SERVICES**

**THANK
YOU**

