



Weatherford Independent School District Board Agenda Item

The mission of the Weatherford ISD is to educate, engage, and empower all students in a safe and positive learning environment to discover and reach their greatest potential.

Date

November 11, 2024

Administrator(s) Preparing Report

Lori Boswell, Assistant Superintendent of Business & Operations

Subject

Public Hearing on Weatherford Independent School District's 2023-2024 FIRST (Financial Integrity Rating System of Texas) Rating for 2022-2023 Audited Financial Data

Background Information

Texas Senate Bill 875, passed during the 76th Texas Legislature in 1999, primarily focused on financial accountability and reporting requirements for school districts in Texas. This legislation was a precursor to the development of the School FIRST (Financial Integrity Rating System of Texas). In 2001, the Texas Legislature established the School FIRST (Financial Integrity Rating System of Texas) to ensure transparency and accountability in the financial management of school districts. The Texas Education Agency (TEA) reviews audited financial reports and assigns ratings based on a set of criteria, evaluating each district's financial practices.

By law, school districts must hold a public hearing within two months of the release of final ratings to present a financial management report. This report details the district's rating and its performance on each of the 21 assessed indicators. The Weatherford Independent School District has published the required notice for this hearing in the Weatherford Democrat on October 29, 2024, meeting the state's guidelines for public notification.

For the 2023-2024 reporting year, districts are evaluated on a scale of 100 points, with a score of 70 needed to pass. Ratings are as follows: **A** for 90-100 points, **B** for 80-89 points, **C** for 70-79 points, and **F** for less than 70 points. Lori Boswell will present Weatherford ISD's 2023-2024 School FIRST Rating, based on the audited financial data from 2022-2023.

Strategic Plan Information

- Relates to Strategic Goal #1 – Focus on Student Success
- Relates to Strategic Goal #2 – Focus on Students, Parents, and Communities
- Relates to Strategic Goal #3 – Focus on Operational Excellence
- Relates to Strategic Goal #4 – Focus on Employees and Organizational Development
- Relates to Strategic Goal #5 – Focus on Stewardship

Administrative Recommendation

No action necessary. This is a public hearing required by law.