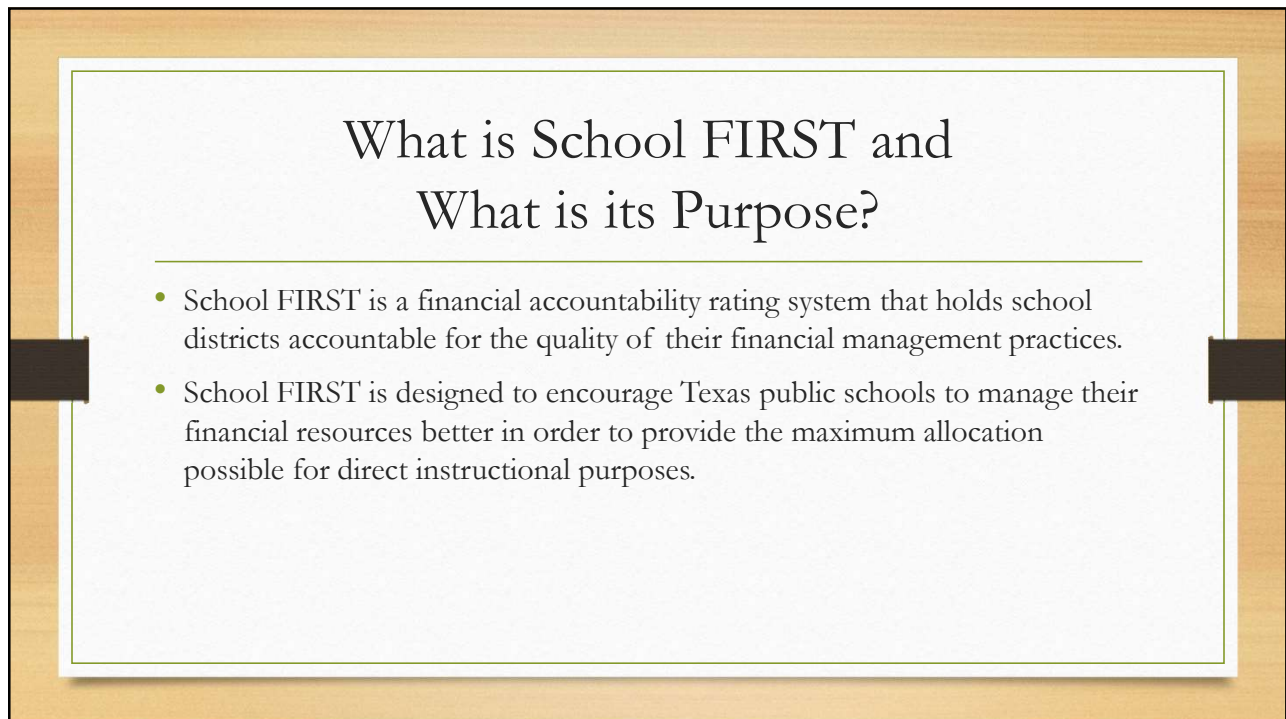




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Reporting Requirements

- Prepare and distribute an annual financial management report
- Hold a Public Hearing to provide an opportunity for comment on the report

3

2024 Ratings

- 21 individual indicators
- 4 Ratings with Letter Grades:
 - A = Superior (90-100 points)
 - B = Above Standard (80-89)
 - C = Meets Standard (70-79)
 - F = Substandard Achievement (0-69)

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GISD Results

District Score:

92

Rating:

A = Superior Achievement

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Critical Indicators

#	Indicator Description	FY23 Data
1	Was the complete annual financial report (AFR) and data submitted to the TEA within 30 days of the deadline depending on the school district's fiscal year end date of June 30 or August 31, respectively?	YES
2	Was there an unmodified opinion in the AFR on the financial statements as a whole?	YES
3	Was the school district in compliance with the payment terms of all debt agreements at fiscal year end?	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 government agencies?	YES

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Solvency Indicators

#	Indicator Description	FY23 Data
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?	Passed-Ceiling
6	Was the average change in 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?	Passed-Ceiling
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?	10
8	Was the measure of current assets to current liabilities ratio for the school district sufficient to cover short-term debt?	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	This indicator is not being evaluated	10

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Solvency Indicators

#	Indicator Description	FY23 Data
11	Was the ratio of long-term liabilities to total assets for the school district sufficient to support long-term solvency?	6
12	What is the correlation between future debt requirements and the district's assessed property value?	10
13	Was the school district's administrative cost ratio equal to or less than the threshold ratio?	6
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
15	This indicator is not being evaluated.	5

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Solvency Indicators

#	Indicator Description	FY23 Data
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?	Passed-Ceiling
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 and free from substantial doubt about the school district's ability to continue as a going concern?	Passed-Ceiling
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? (The AICPA defines material noncompliance.)	10
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
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?	Passed-Ceiling
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?	Passed-Ceiling
TOTAL RATING		92

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Required Disclosures

- The following are disclosed in the body of the report:
 - Schedule of Reimbursements made to the Superintendent and all Board Members
 - Business transactions between the District and any board members
 - Outside compensation earned by the Superintendent for consulting and/or other fees
 - Outside gifts >\$250 received by any executive officers or board members (there were none)
- The Superintendent's contract is on the website

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