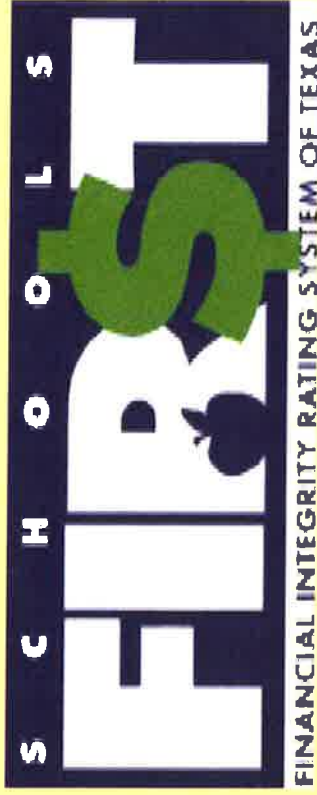
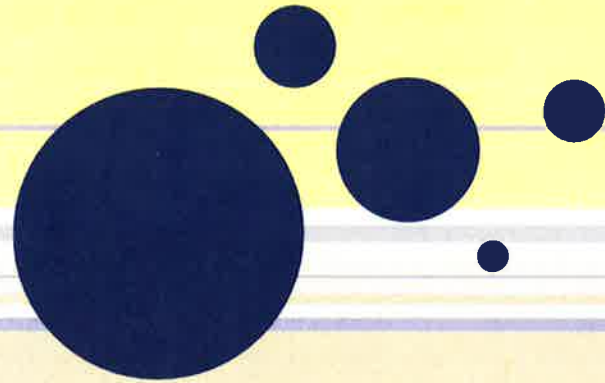




October 21, 2019



**STEPHENVILLE INDEPENDENT SCHOOL  
DISTRICT  
2019 FIRST REPORT  
FOR PUBLIC HEARING**



**Empowering learners to  
achieve excellence through  
initiative and integrity**

**Excellence, Growth, Relationships Integrity, Initiative, Personalization**

## History

- Originated by SB 875 during the 76<sup>th</sup> Texas Legislature in 1999 and was amended SB 218 during the 77<sup>th</sup> Texas Legislature in 2001
- Indicators developed by Texas Business and Education Council (TBEC), Texas Education Agency (TEA), Comptroller's Office, and the Texas Association of School Business Officials
- School Districts began reporting for fiscal years 2001- 2002
- Additional Requirements were added for 2011 Report in respect to Financial Solvency
- Report in 2015 was based on a pass/fail and removed several indicators
- For 2016 report was changed back to prior to 2015

## Purpose

- Expand the public education accountability system in Texas to include financial services
- Achieve quality performance in the management of school district's financial resources
- Avenue for public school districts to improve their image with the general public through increased disclosure



Financial  
Integrity  
Rating  
System of  
Texas

## Objectives

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

## Ratings Categories & Scoring

- Superior Rating = score of 90 - 100
- Above Standard = score of 80 - 89
- Meets Standard = score of 60 - 79
- Substandard Achievement = score of less than 60 and is considered failing.



## Calculation of Indicators

- Ratings are calculated for the 2019 Report on Financial Data the District's Fiscal Year 2017-2018
- Indicators 1-5 (6 actual indicators) are pass or fail and any fails on these indicators merit a substandard rating.
- Indicators 6-15 are scored 1-10 with 10 being the highest score
- The maximum score achievable is 100



Financial  
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Texas

## Stephenville ISD's Rating for 2019

Superior

**With a score of 100 out of 100**



Statewide-

- 902 Superior Rating
- 72 Above Standard Rating
- 35 Meets Standard Achievement
- 11 Substandard Achievement Rating





# School FIRST Annual Financial Management Report

2019 Based on 2017-2018

## Reimbursements Received by the Superintendent and Board Members

For the Twelve-Month Period  
Ended August 31, 2018

<u>Description of Reimbursements</u>	<u>Dr. Matt Underwood</u>	<u>Dr. Ann Calahan</u>	<u>Dr. Ed Dittfurth</u>	<u>Sherrie Evans</u>	<u>Keri Vanden Berge</u>	<u>Scott Osman</u>	<u>Cole Parks</u>	<u>Dr. Robert Barberee</u>	<u>Gary Sult</u>
Meals	230.00	26.00	162.00	108.00	108.00	108.00	108.00	54.00	108.00
Lodging	2,065.48	2,435.05	1,429.18	684.30	684.30	684.30	684.30	633.14	684.30
Transportation	3,117.29	80.00	146.11	60.00	60.00	60.00	60.00	86.11	60.00
Other	3,865.21	768.75	891.75	793.75	793.75	793.75	833.75	523.00	418.75
<b>Total</b>	<b>\$ 9,277.98</b>	<b>\$ 3,309.80</b>	<b>\$ 2,629.04</b>	<b>\$ 1,646.05</b>	<b>\$ 1,646.05</b>	<b>\$ 1,646.05</b>	<b>\$ 1,686.05</b>	<b>\$ 1,296.25</b>	<b>\$ 1,271.05</b>

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

Total \$ -

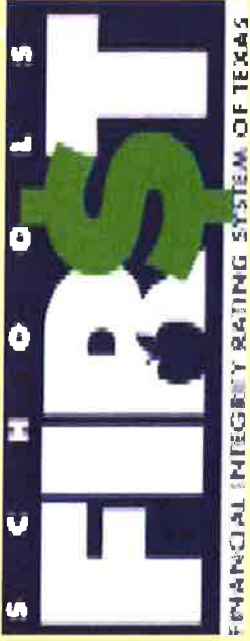
## Gifts Received by Executive Officers and Board Members (and First Degree Relatives, if any) (gifts that had an economic value of \$250 or more in the aggregate in the fiscal year)

Total \$ -

## Business Transactions Between School District and Board Members

Amounts

Keri  
Vanden Berge  
\$ 102.00



Financial  
Integrity  
Rating  
System of  
Texas

## Where Can You See the Entire Detailed Report

- On the District's website [www.sville.us](http://www.sville.us) in the Public Information Section
- Other District Ratings and Scores can be viewed on the TEA website <http://tuna.tea.state.tx.us/First/forms/main.aspx>

RATING YEAR  DISTRICT NUMBER   [Help](#) [Home](#)



**Financial Integrity Rating System of Texas**

## 2018-2019 RATINGS BASED ON SCHOOL YEAR 2017-2018 DATA - DISTRICT STATUS DETAIL

<b>Name:</b> STEPHENVILLE ISD(072903)	<b>Publication Level 1:</b> 8/7/2019 3:33:27 PM
<b>Status:</b> Passed	<b>Publication Level 2:</b> 8/8/2019 2:06:12 PM
<b>Rating:</b> A = Superior	<b>Last Updated:</b> 8/8/2019 2:06:12 PM
<b>District Score:</b> 100	<b>Passing Score:</b> 60

#	Indicator Description	Updated	Score
1	<u>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?</u>	8/5/2019 11:14:33 PM	Yes
2	Review the AFR for an unmodified opinion and material weaknesses. The school district must pass 2.A to pass this indicator. The school district fails indicator number 2 if it responds "No" to indicator 2.A. or to both indicators 2.A and 2.B.		
2.A	<u>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.)</u>	8/5/2019 11:14:33 PM	Yes
2.B	<u>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? (The AICPA defines material weakness.)</u>	8/5/2019 11:14:33 PM	Yes
3	<u>Was the school district in compliance with the payment terms of all debt agreements at fiscal year end? (If the school district was in default in a prior fiscal year, an exemption applies in following years if the school district is current on its forbearance or payment plan with the lender and the payments are made on schedule for the fiscal year being rated. Also exempted are technical defaults that are not related to monetary defaults. A technical default is a failure to uphold the terms of a debt covenant, contract, or master promissory note even though payments to the lender, trust, or sinking fund are current. A debt agreement is a legal agreement between a debtor (= person, company, etc. that owes money) and their creditors, which includes a plan for paying back the debt.)</u>	8/5/2019 11:14:34 PM	Yes
4	<u>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?</u>	8/5/2019 11:14:34 PM	Yes
5	This indicator is not being scored.		
			1 Multiplier Sum
6	<u>Was the number of days of cash on hand and current investments in the general fund for the school</u>	8/5/2019	10

	<u>district sufficient to cover operating expenditures (excluding facilities acquisition and construction)? (See ranges below.)</u>	11:14:34 PM	
7	<u>Was the measure of current assets to current liabilities ratio for the school district sufficient to cover short-term debt? (See ranges below.)</u>	8/5/2019 11:14:35 PM	10
8	<u>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 change of students in membership over 5 years was 7 percent or more, then the school district passes this indicator.) (See ranges below.)</u>	8/5/2019 11:14:35 PM	10
9	<u>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?</u>	8/5/2019 11:14:36 PM	10
10	<u>Was the debt service coverage ratio sufficient to meet the required debt service? (See ranges below.)</u>	8/5/2019 11:14:37 PM	10
11	<u>Was the school district's administrative cost ratio equal to or less than the threshold ratio? (See ranges below.)</u>	8/5/2019 11:14:37 PM	10
12	<u>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.)</u>	8/5/2019 11:14:38 PM	10
13	<u>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?</u>	8/5/2019 11:14:39 PM	10
14	<u>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.)</u>	8/5/2019 11:14:39 PM	10
15	<u>Did the school district not receive an adjusted repayment schedule for more than one fiscal year for an over allocation of Foundation School Program (FSP) funds as a result of a financial hardship?</u>	8/5/2019 11:14:40 PM	10
			100 Weighted Sum
			1 Multiplier Sum
			100 Score

### DETERMINATION OF RATING

<b>A.</b>	Did the district answer 'No' to Indicators 1, 3, 4, or 2.A? If so, the school district's rating is <b>F for Substandard Achievement</b> regardless of points earned.				
<b>B.</b>	Determine the rating by the applicable number of points. (Indicators 6-15)				
	<table border="1"> <tr> <td><b>A = Superior</b></td> <td>90-100</td> </tr> <tr> <td><b>B = Above Standard</b></td> <td>80-89</td> </tr> </table>	<b>A = Superior</b>	90-100	<b>B = Above Standard</b>	80-89
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<b>B = Above Standard</b>	80-89				

**C = Meets Standard**

60-79

**F = Substandard Achievement**

&lt;60

**No Rating = A school district receiving territory that annexes with a school district ordered by the commissioner under TEC 13.054, or consolidation under Subchapter H, Chapter 41. No rating will be issued for the school district receiving territory until the third year after the annexation/consolidation.**

Home Page: [Financial Accountability](#) | Send comments or suggestions to [FinancialAccountability@tea.texas.gov](mailto:FinancialAccountability@tea.texas.gov)

**THE TEXAS EDUCATION AGENCY**

**1701 NORTH CONGRESS AVENUE · AUSTIN, TEXAS, 78701 · (512) 463-9734**

FIRST 5.7.1.0

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2019 Based on 2017-2018

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