

DATA YEAR: 2023-2024

RATING YEAR: 2024-2025

Brackett Independent

School District

FIRST

Financial Integrity Rating System of Texas

Management Report



PRESENTED 12/08/2025

RATING YEAR **2024-2025**DISTRICT NUMBER **district #**

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Financial Integrity Rating System of Texas

2024-2025 RATINGS BASED ON SCHOOL YEAR 2023-2024 DATA - DISTRICT STATUS DETAIL

Name: BRACKETT ISD(136901)		Publication Level 1: 8/8/2025 12:54:09 PM	
Status: Passed		Publication Level 2: 8/8/2025 4:49:42 PM	
Rating: A = Superior Achievement		Last Updated: 8/8/2025 4:49:42 PM	
District Score: 100		Passing Score: 70	
#	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>	4/23/2025 6:09:52 PM	Yes
2	<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>	4/23/2025 6:09:52 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>	4/23/2025 6:09:52 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? (If the school district received a warrant hold and the warrant hold was not cleared within 30 days from the date the warrant hold was issued, the school district is considered to not have made timely payments and will fail critical indicator 4. If the school district was issued a warrant hold, the maximum points and highest rating that the school district may receive is 95 points, A = Superior Achievement, even if the issue surrounding the initial warrant hold was resolved and cleared within 30 days.)</u>	4/23/2025 6:09:52 PM	Yes Ceiling Passed
			1 Multiplier Sum
5	<u>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? (If it is not, the maximum points and highest rating that the school district may receive is 79 points, C = Meets Standard Achievement, unless the school district has an increase of students in membership over 5 years of 7 percent or more or 1,000 or more students in membership. If the school district has an increase of students in</u>	4/23/2025 6:09:52 PM	Ceiling Passed

	<u>membership over 5 years of 7 percent or more or 1,000 or more students in membership, the maximum points and highest rating that the school district may receive is 89 points, B = Above Standard Achievement.)</u>		
6	<u>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 balances exceed 75 days of operational expenditures? (If the school district fails indicator 6, the maximum points and highest rating that the school district may receive is 89 points, B = Above Standard Achievement.)</u>	4/23/2025 6:09:52 PM	Ceiling Passed
7	<u>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)? See ranges below in the Determination of Points section.</u>	4/23/2025 6:09:52 PM	10
8	<u>Was the measure of current assets to current liabilities ratio for the school district sufficient to cover short-term debt? See ranges below in the Determination of Points section.</u>	4/23/2025 6:09:52 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? See ranges below in the Determination of Points section.</u>	4/23/2025 6:09:52 PM	10
10	This indicator is not being evaluated.		10
11	<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 increase of students in membership over 5 years was 7 percent or more or 1,000 or more students in membership, then the school district passes this indicator.)</u>	4/23/2025 6:09:52 PM	10
12	<u>What is the correlation between future debt requirements and the district's assessed property value?</u>	4/23/2025 6:09:52 PM	10
13	<u>Was the school district's administrative cost ratio equal to or less than the threshold ratio? See ranges below in the Determination of Points section.</u>	4/23/2025 6:09:52 PM	10
14	<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>	4/23/2025 6:09:52 PM	10
15	<u>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? See ranges below in the Determination of Points section.</u>	4/23/2025 6:09:52 PM	5
16	<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? (If the school district fails indicator 16, the maximum points and highest rating that the school district may receive is 89 points, B = Above Standard Achievement.)</u>	4/23/2025 6:09:52 PM	Ceiling Passed
17	<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 and free from substantial doubt about the school district's ability to continue as a going concern? (The AICPA defines material weakness.) (If the school district fails indicator 17, the maximum points and highest rating that the school district may receive is 79 points, C = Meets Standard Achievement.)</u>	4/23/2025 6:09:52 PM	Ceiling Passed
18	<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>	4/23/2025 6:09:52 PM	10
19	<u>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?</u>	4/23/2025 6:09:52 PM	5

20	<u>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?</u>	4/23/2025 6:09:52 PM	Ceiling Passed
21	<u>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?</u>	4/23/2025 6:09:52 PM	Ceiling Passed
			100 Weighted Sum
			1 Multiplier Sum
			(100 Ceiling)
			100 Score

DETERMINATION OF RATING

A.	Did the school district fail any of the critical indicators 1, 2, 3, or 4? If so, the school district's rating is F for Substandard Achievement regardless of points earned.	
B.	Determine the rating by the applicable number of points.	
	A = Superior Achievement	90-100
	B = Above Standard Achievement	80-89
	C = Meets Standard Achievement	70-79
	F = Substandard Achievement	<70
<p>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.</p> <p>The school district receives an F if it scores below the minimum passing score, if it failed any critical indicator 1, 2, 3, or 4, if the AFR or the data were not both complete, or if either the AFR or the data were not submitted on time for FIRST analysis.</p>		

CEILING INDICATORS

Did the school district meet the criteria for any of the following ceiling indicators 4, 5, 6, 16, 17, 20, or 21? If so, the school district's applicable maximum points and rating are disclosed below. Please note, an F = Substandard Achievement Rating supersedes any rating earned as the result of the school district meeting the criteria of a ceiling indicator.		
Determination of rating based on meeting ceiling criteria.	Maximum Points	Maximum Rating
Indicator 4 (Timely Payments) - School district was issued a warrant hold.	95	A = Superior Achievement
Indicator 5 (Total Net Position) - Negative total net position and do not have 7% or more or 1.000 or more increase in growth in students in membership over 5 years.	79	C = Meets Standard Achievement

Indicator 6 (Average Change in Fund Balance) - Response to indicator is <i>No</i> .	89	B = Above Standard Achievement
Indicator 16 (PEIMS to AFR) - Response to indicator is <i>No</i> .	89	B = Above Standard Achievement
Indicator 17 (Material Weaknesses) - Response to indicator is <i>No</i> .	79	C = Meets Standard Achievement
Indicator 20 (Property Values and Tax Discussion) - Response to indicator is <i>No</i> .	89	B = Above Standard Achievement
Indicator 21 (FSP Repayment Plan) - Response to indicator is <i>Yes</i> .	70	C = Meets Standard Achievement

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THE TEXAS EDUCATION AGENCY

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FIRST 5.15.13.0



Disclosures

Reporting requirements for the financial management report for the School FIRST public hearing are found in **Title 19 Texas Administrative Code Chapter 109, Budgeting, Accounting, and Auditing, Subchapter AA, Commissioner's Rules Concerning Financial Accountability Rating System, Section 109.1001(q)**. This rule prescribes requirements for the six disclosures described below that are included in the School FIRST financial management report.

1. Superintendent's Employment Contract

The school district must provide a copy of the superintendent's current employment contract that is effective on the date of the School FIRST hearing. In lieu of publication in the School FIRST financial management report, the school district may publish the superintendent's employment contract on the school district's website. If published on the district's website, the contract is to remain accessible for twelve months.

**The Superintendent's Employment Contract is published on Brackett ISD's internet site at <https://www.brackettisd.net>
It is found under the District Required Postings.**



2. Reimbursements Received by the Superintendent and Board Members for Fiscal Year 2024

		Board	Board	Board	Board	Board	Board	Board	Board	Board	
07/01/2023 - 06/30/2024	Superintendent	Member	Member	Member	Member	Member	Member	Member	Member	Member	
12 MO. PERIOD ENDING 06.30.2024											
DESCRIPTION OF REIMBURSEMENTS	ELIZA DIAZ	GUADALUPE RODRIGUEZ	TULLY WELCH	WHITNEY MASSINGIL	GUILLERMO GUZMAN	RICKY SANDOVAL	MATHEW BENACCI	CLAUDIA FALCON	JESSE TERRAZAS, JR.	RENE VILLARREAL	TOTALS
MEALS	\$ 292.58	\$ 45.29	\$ 38.80	\$ 39.31	\$ 53.05	\$ 39.32	\$ 50.80	\$ -	\$ -	\$ -	\$ 559.15
LODGING	\$ 1,890.96	\$ 722.58	\$ 722.58	\$ 722.58	\$ 722.58	\$ 722.58	\$ 688.71	\$ 688.71	\$ -	\$ -	\$ 6,881.28
TRANSPORTATION	\$ 126.89	\$ 196.13	\$ 146.13	\$ 97.42	\$ 336.46	\$ 316.43	\$ 146.13	\$ 146.13	\$ -	\$ -	\$ 1,511.72
MOTOR FUEL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
OTHER (TRAINING/FEES)	\$ 1,880.12	\$ 698.93	\$ 668.93	\$ 853.93	\$ 998.93	\$ 848.92	\$ 597.50	\$ 597.50	\$ 101.43	\$ 71.43	\$ 7,317.62
TOTAL	\$ 4,190.55	\$ 1,662.93	\$ 1,576.44	\$ 1,713.24	\$ 2,111.02	\$ 1,927.25	\$ 1,483.14	\$ 1,432.34	\$ 101.43	\$ 71.43	\$ 16,269.77

Note: The spirit of the rule is to capture all “reimbursements” for the fiscal year, regardless of the manner of payment, including direct pay, credit card, cash, and purchase order. Reimbursements are to be reported per category:

- **Meals** – Meals consumed out of town and in-district at area restaurants (excludes catered meals for board meetings).
- **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 to (or on-behalf of) the superintendent and board members not defined above.



3. Outside Compensation and/or Fees Received by the Superintendent for Professional Consulting and/or Other Personal Services in Fiscal Year 2024

For the Twelve-Month Period Ended June 30, 2024	
Name of Entity	Amount
	\$ 0
Total	\$ 0

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

4. Gifts Received by the Executive Officer(s) and Board Members (and First-Degree Relatives, if any) in Fiscal Year 2024 (with a total economic value of \$250 or more)

For the Twelve-Month Period Ended June 30, 2024								
	Superintendent	Board Members						
Summary Amounts	\$ 0	\$ 0						

Note: An executive officer is defined as the superintendent, unless the board of trustees or the district administration names additional staff under this classification. Gifts received by first degree relatives, if any, will be reported under the applicable school official.



5. Business Transactions Between School District and Board Members for Fiscal Year 2024

For the Twelve-Month Period Ended June 30, 2024							
	Board Members						
Summary Amounts	\$ 0						

Note: The summary amounts reported under this disclosure do not duplicate the items reported in the summary schedule of reimbursements received by board members.

6. Any other information the board of trustees of the school district determines to be useful.

Brackett ISD

FIRST RATINGS STATS

<u>RATING YEAR</u>	<u>SCHOOL YEAR</u>	<u>RATING RECEIVED</u>	<u># OF INDICATORS</u>
2005	2003-2004	SUPERIOR ACHIEVEMENT	21
2006	2004-2005	ABOVE STD ACHIEVEMENT	21
2007	2005-2006	ABOVE STD ACHIEVEMENT	21
2008	2006-2007	SUPERIOR ACHIEVEMENT	24
2009	2007-2008	SUPERIOR ACHIEVEMENT	24
2010	2008-2009	SUPERIOR ACHIEVEMENT	22
2011	2009-2010	SUPERIOR ACHIEVEMENT	22
2012	2010-2011	SUPERIOR ACHIEVEMENT	20
2013	2011-2012	SUPERIOR ACHIEVEMENT	20
2014	2012-2013	SUPERIOR ACHIEVEMENT	20
2015	2013-2014	PASS	7
2016	2014-2015	A = SUPERIOR	15
2017	2015-2016	B = ABOVE STANDARD	15
2018	2016-2017	A = SUPERIOR	15
2019	2017-2018	A = SUPERIOR	15
2020	2018-2019	A = SUPERIOR	15
2021	2019-2020	A=SUPERIOR	20
2022	2020-2021	A=SUPERIOR	20
2023	2021-2022	A=SUPERIOR	16
2024	2022-2023	A=SUPERIOR	21
2025	2023-2024	A=SUPERIOR	21

For Questions Regarding FIRST

Contact:

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