

ALTO I.S.D.

Financial Management Report

2014-15 District Status

Public Meeting December 12, 2016

ALTO ISD

Financial Management Report

The Alto ISD earned a rating of “P” for “Passed” under Texas’s School FIRST financial accountability rating system. The “Passed” rating is the state’s highest, demonstrating the quality of Alto ISD’s financial management and reporting system.

This is the 14th year of School FIRST (Financial Accountability Rating System of Texas), a financial accountability system for Texas school districts developed by the Texas Education Agency in response to Senate Bill 875 of the 76th Texas Legislature in 1999. Major changes to the School FIRST system were implemented by the Texas Education Agency in August 2015 that combined financial indicators with financial solvency indicators, in accordance with House Bill 5, 83rd Texas Legislature, Regular Session, 2013. The primary goal of School FIRST is to achieve quality performance in the management of school districts’ financial resources, a goal made more significant due to the complexity of accounting associated with the Texas’ school finance system.

The Texas Education Agency converted Schools FIRST to a two-tier rating system of either “P” for “Pass” or “F” for “Substandard Achievement” for the 2014-15 rating year. Prior to the 2014-15 rating year the Schools FIRST accountability rating system assigned one of four financial accountability ratings to Texas school districts, with the highest being “Superior Achievement,” followed by “Above-Standard Achievement,” “Standard Achievement” and Substandard Achievement.” Alto ISD received the rating of Superior Achievement for the 2014-15 rating year.

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Was the complete financial report (AFR) and data submitted to the TEA within 30 days of the January 28th deadline?

Yes, submitted Jan. 19, 2016

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Was there an unmodified opinion in the AFR on the financial statements as a whole?

Yes, clean audit.

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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

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Was the district in compliance with the payment terms of all
deby agreements at fiscal year end?

Yes

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Did the 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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Was the total unstricted net asset balance in the governmental activities column in the Statement of Net Assets greater than zero?

Yes

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Was the number of days of cash on hand and current investments in the general fund for the district sufficient to cover operating expenditures?

Yes

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Superintendent's Contract

Current copy of Contract included in the Management report
made available at public meeting on December 14, 2015

ALTO ISD Financial Disclosures

Reimbursements Received by the Superintendent and Board Members

For the Twelve-Month Period
Ended August 31, 2014

Description of Reimbursements	Kerry Birdwell Superintendent	Jeff Duplichain Board Member	Freddy Johnson Board Member	Jay Jones Board Member	Jeb Morris Board Member	Lee Pearman Board Member	Britton Tilley Board Member	Lionel Whitaker Board Member
Meals	\$ 100.00	\$	\$	\$	\$	\$	\$	\$
Lodging	585.33							
Transportation	224.72	27.63		27.63			56.25	
Motor Fuel	-							
Registration Fees	225.00	191.00		191.00	31.00	191.00	191.00	
Other	-							
Total	\$ 1,135.05	\$ 218.63	\$ 0.00	\$ 218.63	\$ 31.00	\$ 191.00	\$ 247.25	\$ 0.00

All "reimbursements" expenses, regardless of the manner of payment, including direct pay, credit card, cash, and purchase order are reported.

Meals – Meals consumed out of town, and in-district meals at area restaurants (outside of board meetings, excludes catered board meeting meals).

Lodging - Hotel charges.

Transportation - Airfare, car rental (can include fuel on rental, taxis, mileage reimbursements, leased cars, parking and tolls).

Motor fuel – Gasoline.

Registration Fees - Fees paid "on-behalf" of the superintendent and board members for training.

Other: - Telephone/cell phone, internet service, fax machine, and other reimbursements not devined above.

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Financial Disclosures

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

For the Twelve-Month Period
 Ended August 31, 2014

<u>Name(s) of Entity(ies)</u>	<u>Amount Received</u>
	\$ -
Total	<u>\$ -</u>

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

Note – No outside compensation and/or fees reported by Superintendent.

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)

For the Twelve-Month Period
 Ended August 31, 2014

	Kerry Birdwell Superintendent	Jeff Duplichain Board Member	Freddy Johnson Board Member	Jay Jones Board Member	Jeb Morris Board Member	Lee Pearman Board Member	Britton Tilley Board Member	Lionel Whitaker Board Member
Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Note – No gifts reported by board members for fiscal year.

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Financial Disclosures

Business Transactions Between School District and Board Members

For the Twelve-Month Period
Ended August 31, 2014

Amounts

Jeff Duplichain Board Member	Freddy Johnson Board Member	Jay Jones Board Member	Jeb Morris Board Member	Lee Pearmanan Board Member	Britton Tilley Board Member	Lionel Whitaker Board Member
\$ -		291.50 -	\$ -	\$ 32,716.86	\$ -	\$ -

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District Results

Passed

(New Rating – Perfect Score)

Top Rating