



MANSFIELD INDEPENDENT SCHOOL DISTRICT

Financial Management Report

2020 School FIRST Rating



MANSFIELD INDEPENDENT SCHOOL DISTRICT

2020 School FIRST Rating

Rating: SUPERIOR



Financial Accountability Rating System



Purpose

- **Originated by SB 875 of the 76th Texas Legislature in 1999.**
- **Expanded the public education accountability system in Texas to the Financial Services.**
- **Now in its 18th year.**
- **Primary goal to improve management of school district's financial resources.**



Financial Accountability Rating System



OBJECTIVES

- **Assess the quality of financial management in Texas public schools.**
- **Measure and report the extent to which financial resources are allocated for direct instructional purposes.**
- **Fairly evaluate the quality of financial management decisions.**
- **Openly report results to the general public.**



Financial Accountability Rating System



BASIS OF RATINGS

- Based upon 15 indicators
- Range of scores on indicators 1-15

A = Superior	90-100
B = Above Standard	80-89
C = Meets Standard	60-79
F = Substandard Achievement	<60

Mansfield ISD score: 90



Financial Accountability Rating System



Indicator #1

Was the complete Audited Financial Report (AFR) and date submitted 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?

Passed

Due	12/28/19
Received	11/20/19



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Indicator #2.A

Was there an unmodified opinion in the Audited Financial Report on the financial statements as a whole?

Passed

The District received a “clean audit” (unmodified opinion).



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Indicator #2.B

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?

Passed

The District has no weak internal controls.



Financial Accountability Rating System

Indicator #3

Was the school district in compliance with the payment terms of all debt agreement at fiscal year end?

Passed

There were no default disclosures.
The District was able to make all bond payments.



Financial Accountability Rating System



Indicator #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?

Passed

The District made timely payments to all government agencies.

Financial Accountability Rating System

Indicator #6

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)?

10 points

Cash & Equivalents + Current Investments \$91,391,413 + \$0	+	Total Expenditures – Facilities Acquisition & Construction \$292,299,279 - \$472,072	×	365	=	114.3069 days
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DETERMINATION OF POINTS – Days					
10	8	6	4	2	0
> =90	< 90 >=75	< 74 >=60	< 60 >=45	< 45 >=30	< 30

Financial Accountability Rating System

Indicator #7

Was the measure of current assets to current liabilities ratio for the school district sufficient to cover short-term debt?

6 points

Current Assets		Current Liabilities		
\$232,120,341	÷	\$94,890,336	=	2.4462

DETERMINATION OF POINTS – Ratio					
10	8	6	4	2	0
> =3.00	< 3.00 > =2.50	< 2.50 > =2.00	< 2.00 > =1.50	< 1.50 > =1.00	< 1.00

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Indicator #8

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.)

4 points

2019 Total Students - 2015 Total Students		2015 Total Students		
35,198 – 33,357	÷	33,357	=	5.552%

Long Term Liabilities		Total Assets		
\$816,997,407	÷	\$986,037,758	=	.8286

DETERMINATION OF POINTS – Ratio					
10	8	6	4	2	0
<=0.60	>0.60 <=0.70	>0.70 <=0.80	>0.80 <=0.90	>0.90 <=1.00	>1.00



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Indicator #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 points

Total Revenue		Total Expenditures – Facilities Acquisition & Construction		
\$297,837,762	÷	\$292,299,279 - \$472,072	=	.0206

DETERMINATION OF POINTS	
10	0
> = 0	< 0



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Indicator #10

Was the debt service coverage ratio sufficient to meet the required debt service?

10 points

Total Revenue	\$368,220,544
- Total Expenditures	349,458,542
+ Debt Service	57,499,870
+ Fund Code 599	46,467,985
+ Function 81	472,072
/ Debt Service	57,499,870
	= 2.1426

DETERMINATION OF POINTS					
10	8	6	4	2	0
>=1.20	< 1.20 >=1.15	< 1.15 >=1.10	< 1.10 >=1.05	< 1.05 >=1.00	< 1.00



Financial Accountability Rating System



Indicator #11

Was the school district's administrative cost ratio equal to or less than the threshold ratio?

10 points

District Administrative Cost Ratio	5.65%
ADA	33,399.572

DETERMINATION OF POINTS - ADA 10,000 and above					
10	8	6	4	2	0
$\leq .0855$	$> .0855 \leq .1105$	$> .1105 \leq .1355$	$> .1355 \leq .1605$	$> .1605 \leq .1855$	$> .1855$



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Indicator #12

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.)

10 points

2018-2019 Total Enrollment	35,293		
2018-2019 Number of FTE Staff	4,327.2127		
2016-2017 Total Enrollment	34,309		
2016-2017 Number of FTE Staff	4,206.1411	-0.0001	> -0.15
2018-2019 Total Enrollment	35,293		
2016-2017 Total Enrollment	34,309	984	> 0

DETERMINATION OF POINTS

10	0
Yes	No



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Indicator #13

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?

10 points

Sum of Differences	398
Denominator	292,298,881
Actual Variance	0.0000014
Acceptable Level of Variance	0.03
$0 < 0.03$	

DETERMINATION OF POINTS	
10	0
< 3%	>=3%



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Indicator #14

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?

10 points

School District does not have any material noncompliance instances.

DETERMINATION OF POINTS

10	0
Yes	No



Financial Accountability Rating System



Indicator #15

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?

10 points

School District did not receive an adjusted repayment schedule.

DETERMINATION OF POINTS

10	0
Yes	No



Financial Accountability Rating System



DISCLOSURES

Reporting requirements for the financial management report.

Per Title 19 Texas Administrative Code Chapter 109, Budgeting, Accounting, and Auditing, Subchapter AA, Commissioner's Rules Concerning Financial Rating System, five (5) disclosures are presented in the School FIRST financial management report.



Financial Accountability Rating System



Disclosure #1

Superintendent's Employment Contract

The school district is to provide a copy of the superintendent's employment contract that is effective on the date of the Schools FIRST hearing in calendar year 2019. In lieu of publication in the Schools FIRST financial management report, the school district may choose to publish the superintendent's employment contract on the school district's internet site. If published on the internet, the contract is to remain accessible for twelve months.

The superintendent's contract is posted on the Mansfield ISD internet site at www.mansfieldisd.org.



Financial Accountability Rating System



Disclosure #2 Reimbursements Received by the Superintendent and Board Members

For the Twelve Month Period Ended June 30, 2019

	Supt.	Board Member Place 1	Board Member Place 2	Board Member Place 3	Board Member Place 4	Board Member Place 5	Board Member Place 6	Board Member Place 7
Description of Reimbursements	Dr. Jim Vaszauskas	Michelle Newsom	Desiree Thomas	Randall Canedy	Raul Gonzalez	Karen Marcucci	Darrell Sneed	Courtney Lackey-Wilson
Meals	\$ 797.56	\$ 65.79	\$ 20.79	\$ 20.79	\$ 20.79	\$ 20.79	\$ 81.79	\$ 20.79
Lodging	\$ 4,535.52	\$222.36	\$ -	\$222.36	\$ 222.36	\$ 799.41	\$1,242.32	\$ 778.26
Transportation	\$ 3,261.94	\$ -	\$ 54.00	\$ 22.36	\$ 281.03	\$ 542.60	\$ 752.02	\$ 590.70
Motor Fuel	\$ 46.60	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other	\$ 1,575.33	\$454.50	\$1,223.00	\$440.00	\$ 842.50	\$1,471.06	\$ 815.00	\$1,524.50
Total	\$10,216.95	\$742.65	\$1,297.79	\$705.51	\$1,366.68	\$2,833.86	\$2,891.13	\$2,914.25

Note – The spirit of the rule is to capture all “reimbursements” for fiscal year 2018, regardless of the manner of payment, including direct pay, credit card, cash, and purchase order. Reimbursements to be reported per category include:

Meals – Meals consumed off of the school district’s premises, and in-district meals 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 (or on-behalf of) to the superintendent and board member not defined above.



Financial Accountability Rating System



Disclosure #3

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

For the Twelve-Month Period Ended June 30, 2019	
Name(s) of Entity(ies)	Amount Received
none	\$ -
Total	\$ -

Note – Compensation does not include business revenues from the superintendent’s livestock or agricultural-based activities on a ranch or farm.



Financial Accountability Rating System



Disclosure #4

Gifts Received by the Executive Officer(s) and Board members (and First Degree Relatives, if any)

For the Twelve Month Period Ended June 30, 2019

	Superintendent	Board Member Place 1	Board Member Place 2	Board Member Place 3	Board Member Place 4	Board Member Place 5	Board Member Place 6	Board Member Place 7
	Dr. Jim Vaszauskas	Michelle Newsom	Desiree Thomas	Randall Canedy	Raul Gonzalez	Karen Marcucci	Darrell Sneed	Courtney Lackey-Wilson
Amount	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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.



Financial Accountability Rating System



Disclosure #5

Business Transactions Between School District and Board Members

For the Twelve Month Period Ended June 30, 2019

Superintendent	Board Member Place 1	Board Member Place 2	Board Member Place 3	Board Member Place 4	Board Member Place 5	Board Member Place 6	Board Member Place 7
Dr. Jim Vaszauskas	Michelle Newsom	Desiree Thomas	Randall Canedy	Raul Gonzalez	Karen Marcucci	Darrell Sneed	Courtney Lackey-Wilson
Amount \$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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



BUSINESS & FINANCE STAFF

Accounting

Monica Irvin,
Finance Director
Natasha Whetstone
Budget Director
Chelcie Howley
Sefi Onimago-Ishiaka
Jeannette Slack

Accounts Payable

Patrick Contreras
Patsy Fellers
Caroline Gauthier
Beth Kirsch

Benefits

Denise Miller,
Director
Pamela Hoffman
Sabine Padilla

Distribution

Brad Barker, Mgr.
Robert Averitt
Melida Carpenter
Daniel Herring
Francisco Jimenez
Mark Myers
Sandy Woodley

Payroll

Denise Miller, Director
Katie Anderson
Lucy Dillard
Joyes Dolliole
Elizabeth Yates

PEIMS

Sheryl Moulden,
Coordinator
Martha Fahey
Heather Hanson
Laura Sabourin
Tina Williams

Purchasing

Ed Harper, Director
Cody Cannon
Toni Chadwick
Karen Fichte
Kristi Russell

Paula McBride – Secretary to Associate Superintendent of Business and Finance

Questions?

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