

RATING YEAR



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Financial Integrity Rating System of Texas

## 2015-2016 RATINGS BASED ON SCHOOL YEAR 2014-2015 DATA - DISTRICT STATUS DETAIL

Name: CLEVELAND ISD(146901)		Publication Level 1: 8/8/2016 6:20:16 PM	
Status: Passed		Publication Level 2: 8/8/2016 6:20:16 PM	
Rating: A = Superior		Last Updated: 8/8/2016 6:20:16 PM	
District Score: 100		Passing Score: 31	
#	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>	3/16/2016 4:08:20 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>	3/16/2016 4:08:21 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>	3/16/2016 4:08:21 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>	3/16/2016 4:08:21 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>	3/16/2016 4:08:21 PM	Yes

5	<u>Was the total unrestricted net asset balance (Net of the accretion of interest for capital appreciation bonds) in the governmental activities column in the Statement of Net Assets greater than zero? (If the school district's change of students in membership over 5 years was 10 percent or more, then the school district passes this indicator.)</u>	8/8/2016 5:47:05 PM	Yes
			1 Multiplier Sum
6	<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.)</u>	8/4/2016 1:50:12 PM	10
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>	6/30/2016 1:33:06 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 10 percent or more, then the school district passes this indicator.) (See ranges below.)</u>	8/4/2016 1:50:12 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>	8/4/2016 1:50:13 PM	10
10	<u>Was the debt service coverage ratio sufficient to meet the required debt service? (See ranges below.)</u>	8/4/2016 1:50:13 PM	10
11	<u>Was the school district's administrative cost ratio equal to or less than the threshold ratio? (See ranges below.)</u>	3/16/2016 4:08:24 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>	3/16/2016 4:08:24 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>	3/16/2016 4:08:25 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>	3/25/2016 2:07:55 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>	3/24/2016 4:35:08 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, 5, or 2.A? If so, the school district's rating is <b>F</b> for <b>Substandard Achievement</b> regardless of points earned.	
<b>B.</b>	Determine the rating by the applicable number of points. (Indicators 6-15)	
	<b>A = Superior</b>	70-100
	<b>B = Above Standard</b>	50-69
	<b>C = Meets Standard</b>	31-49
	<b>F = Substandard Achievement</b>	<31

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**2015-2016 RATINGS BASED ON 2014-2015 SCHOOL YEAR DATA  
INDICATOR TEST 1**

Name:	CLEVELAND ISD (146901)
Indicator:	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?
Status	Passed
Last Updated:	3/16/2016 4:08:20 PM

**FORMULA**

Field	Value
Date Received	2015/12/18
$\leq$ Due Date (Fiscal Year End + Deadline in Days After Fiscal Year End)	2016/02/28

**RESULT DETERMINATION REFERENCE**

This indicator will be considered PASSED if the audit report was on time or filed within 30 days of the deadline.

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**2015-2016 RATINGS BASED ON 2014-2015 SCHOOL YEAR DATA  
INDICATOR TEST 2.A**

<b>Name:</b>	CLEVELAND ISD (146901)
<b>Indicator:</b>	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.)
<b>Status</b>	Passed
<b>Last Updated:</b>	3/16/2016 4:08:21 PM

**FORMULA**

Field	Value
Unmodified Opinion	true

**RESULT DETERMINATION REFERENCE**

This indicator will be considered PASSED if the district received an unmodified opinion in the AFR.

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**2015-2016 RATINGS BASED ON 2014-2015 SCHOOL YEAR DATA  
INDICATOR TEST 2.B**

Name:	CLEVELAND ISD (146901)
Indicator:	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.)
Status	Passed
Last Updated:	3/16/2016 4:08:21 PM

**FORMULA**

Field	Value
Not Weak Internal Controls	false

**RESULT DETERMINATION REFERENCE**

This indicator will be considered PASSED if the external auditor reported no material weaknesses in the audit report.

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**2015-2016 RATINGS BASED ON 2014-2015 SCHOOL YEAR DATA  
INDICATOR TEST 3**

<b>Name:</b>	CLEVELAND ISD (146901)
<b>Indicator:</b>	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.)
<b>Status</b>	Passed
<b>Last Updated:</b>	3/16/2016 4:08:21 PM

**FORMULA**

Field	Value
Not Default Disclosures	false

**RESULT DETERMINATION REFERENCE**

This indicator will be considered PASSED if there were no disclosures in the annual financial report and/or other sources of information concerning default on debt agreements.

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**2015-2016 RATINGS BASED ON 2014-2015 SCHOOL YEAR DATA  
INDICATOR TEST 4**

<b>Name:</b>	CLEVELAND ISD (146901)
<b>Indicator:</b>	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?
<b>Status</b>	Passed
<b>Last Updated:</b>	3/16/2016 4:08:21 PM

**FORMULA**

Field	Value
Timely Payments to Government Agencies	true

**RESULT DETERMINATION REFERENCE**

This indicator will be considered PASSED if the district made timely payments to the TRS, TWC, IRS, and other government agencies.

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## 2015-2016 RATINGS BASED ON 2014-2015 SCHOOL YEAR DATA INDICATOR TEST 5

<b>Name:</b>	CLEVELAND ISD (146901)
<b>Indicator:</b>	Was the total unrestricted net asset balance (Net of the accretion of interest for capital appreciation bonds) in the governmental activities column in the Statement of Net Assets greater than zero? (If the school district's change of students in membership over 5 years was 10 percent or more, then the school district passes this indicator.)
<b>Status</b>	Passed
<b>Last Updated:</b>	8/8/2016 5:47:05 PM

### FORMULA

Field	Value
(	
(	
2014-2015 Total Membership	3,825
- 2010-2011 Total Membership	3,843
)	
/ 2010-2011 Total Membership	3,843
>= Threshold for Five-Year Percent Change in Students	0.1
)	
Or	
(	
(	
Total Unrestricted Net Asset Balance	21,494,585
+ Accretion of Interest for Capital Appreciation Bonds	4,512,113
+ Pension Expense	293,438
+ Net Pension Liability	3,295,597
)	
> 0	
)	
Mathematical Breakdown: $-0.0047 \geq 0.1$ Or $29,595,733 > 0$	

### RESULT DETERMINATION REFERENCE

This indicator will be considered PASSED if EITHER of the following CONDITIONS is TRUE:

1. The District's Five-Year Percent Change in Students was 10% or MORE.

---- OR ----

2. The sum of Total Unrestricted Net Asset Balance in the governmental activities column in the Statement of Net Assets, Accretion of Interest for Capital Appreciation Bonds, and Pension Expense and Net Pension Liability, as applicable, was GREATER THAN ZERO.

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## 2015-2016 RATINGS BASED ON 2014-2015 SCHOOL YEAR DATA INDICATOR TEST 6

Name:	CLEVELAND ISD (146901)
Indicator:	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.)
Result/Points	10
Last Updated:	8/4/2016 1:50:12 PM

### FORMULA

Field	Value
(	
(	
Cash and Equivalents	19,398,695
+ Current Investments	0
)	
/	
(	
Total Expenditures	28,334,442
- Facilities Acquisition and Construction	0
)	
)	
* 365	
Mathematical Breakdown: 249.8911	

### RESULT DETERMINATION REFERENCE

DETERMINATION OF POINTS					
10	8	6	4	2	0
>=90	<90 >=75	<74 >=60	<60 >=45	<45 >=30	<30

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## 2015-2016 RATINGS BASED ON 2014-2015 SCHOOL YEAR DATA

### INDICATOR TEST 7

Name:	CLEVELAND ISD (146901)
Indicator:	Was the measure of current assets to current liabilities ratio for the school district sufficient to cover short-term debt? (See ranges below.)
Result/Points	10
Last Updated:	6/30/2016 1:33:06 PM

### FORMULA

Field	Value
Current Assets	32,643,068
/ Current Liabilities	2,504,442
Mathematical Breakdown: 13.0341	

### RESULT DETERMINATION REFERENCE

DETERMINATION OF POINTS					
10	8	6	4	2	0
$\geq 3.00$	$<3.00 \geq 2.50$	$<2.50 \geq 2.00$	$<2.00 \geq 1.50$	$<1.50 \geq 1.00$	$<1.00$

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**2015-2016 RATINGS BASED ON 2014-2015 SCHOOL YEAR DATA  
INDICATOR TEST 8**

Name:	CLEVELAND ISD (146901)
Indicator:	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 10 percent or more, then the school district passes this indicator.) (See ranges below.)
Result/Points	10
Last Updated:	8/4/2016 1:50:12 PM

**FORMULA**

Field	Value
(	
(	
Long Term Liabilities	42,794,405
- Net Pension Liability	3,295,597
)	
/ Total Assets	73,213,705
<= 1	
)	
Or	
(	
(	
2015 Total Students	3,825
- 2011 Total Students	3,843
)	
/ 2011 Total Students	3,843
>= Threshold for Five-Year Percent Change in Students	0.1
)	
Mathematical Breakdown: 0.5395 <= 1 Or -0.0047 >= 0.1	

**RESULT DETERMINATION REFERENCE**
**DETERMINATION OF POINTS**

--	--	--	--	--	--

10	8	6	4	2	0
$\leq 0.60$	$>0.60 \leq 0.70$	$>0.70 \leq 0.80$	$>0.80 \leq 0.90$	$>0.90 \leq 1.00$	$>1.00$

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## 2015-2016 RATINGS BASED ON 2014-2015 SCHOOL YEAR DATA

### INDICATOR TEST 9

Name:	CLEVELAND ISD (146901)
Indicator:	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?
Result/Points	10
Last Updated:	8/4/2016 1:50:13 PM

### FORMULA

Field	Value
(	
Total Revenue	32,328,112
/	
(	
Total Expenditures	28,334,442
- Facilities Acquisition and Construction	0
)	
- 1	
)	
>= 0	
Or	
(	
(	
Cash and Equivalents	19,398,695
+ Current Investments	0
)	
/	
(	
Total Expenditures	28,334,442
- Facilities Acquisition and Construction	0
)	
)	
* 365	
>= Acceptable Days Cash on Hand	60



Mathematical Breakdown:  $0.1409 \geq 0$  Or  $249.8911 \geq 60$

## RESULT DETERMINATION REFERENCE

### DETERMINATION OF POINTS

10	0
$\geq 0\%$	$< 0\%$

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## 2015-2016 RATINGS BASED ON 2014-2015 SCHOOL YEAR DATA

### INDICATOR TEST 10

Name:	CLEVELAND ISD (146901)
Indicator:	Was the debt service coverage ratio sufficient to meet the required debt service? (See ranges below.)
Result/Points	10
Last Updated:	8/4/2016 1:50:13 PM

### FORMULA

Field	Value
(	
Total Revenues	35,801,860
- Total Expenditures	31,228,796
+ Debt Service (function codes 71, 72, and 73)	2,894,354
+ Fund Code 599 (Debt Service fund balance)	4,495,775
+ Function Code 81	0
)	
/ Debt Service (function codes 71, 72, and 73)	2,894,354
Mathematical Breakdown: 4.1333	

### RESULT DETERMINATION REFERENCE

DETERMINATION OF POINTS					
10	8	6	4	2	0
$\geq 1.20$	$< 1.20 \geq 1.15$	$< 1.15 \geq 1.10$	$< 1.10 \geq 1.05$	$< 1.05 \geq 1.00$	$< 1.00$

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## 2015-2016 RATINGS BASED ON 2014-2015 SCHOOL YEAR DATA INDICATOR TEST 11

Name:	CLEVELAND ISD (146901)
Indicator:	Was the school district's administrative cost ratio equal to or less than the threshold ratio? (See ranges below.)
Result/Points	10
Last Updated:	3/16/2016 4:08:24 PM

### FORMULA

Field	Value
District Administrative Cost Ratio	0.0901
And	
ADA	3,577.54
Or	
Sparse	FALSE

### RESULT DETERMINATION REFERENCE

DETERMINATION OF POINTS						
ADA Size	10	8	6	4	2	0
10,000 and Above	$\leq$ 0.0855	$> 0.0855$ $\leq$ 0.1105	$> 0.1105$ $\leq$ 0.1355	$> 0.1355$ $\leq$ 0.1605	$> 0.1605$ $\leq$ 0.1855	$>$ 0.1855
5,000 to 9,999	$\leq$ 0.1000	$> 0.1000$ $\leq$ 0.1250	$> 0.1250$ $\leq$ 0.1500	$> 0.1500$ $\leq$ 0.1750	$> 0.1750$ $\leq$ 0.2000	$>$ 0.2000
1,000 to 4,999	$\leq$ 0.1151	$> 0.1151$ $\leq$ 0.1401	$> 0.1401$ $\leq$ 0.1651	$> 0.1651$ $\leq$ 0.1901	$> 0.1901$ $\leq$ 0.2151	$>$ 0.2151
500 to 999	$\leq$ 0.1311					$>$ 0.2311

		> 0.1311 <= 0.1561	> 0.1561 <= 0.1811	> 0.1811 <= 0.2061	> 0.2061 <= 0.2311	
Less than 500	<= 0.2404	> 0.2404 <= 0.2654	> 0.2654 <= 0.2904	> 0.2904 <= 0.3154	> 0.3154 <= 0.3404	> 0.3404
Sparse	<= 0.3364	> 0.3364 <= 0.3614	> 0.3614 <= 0.3864	> 0.3864 <= 0.4114	> 0.4114 <= 0.4364	> 0.4364

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## 2015-2016 RATINGS BASED ON 2014-2015 SCHOOL YEAR DATA

### INDICATOR TEST 12

Name:	CLEVELAND ISD (146901)
Indicator:	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.)
Result/Points	10
Last Updated:	3/16/2016 4:08:24 PM

### FORMULA

Field	Value
(	
2014-2015 Total Enrollment	3,847
/ 2014-2015 Number of FTE Staff	473.539
)	
(	
2012-2013 Total Enrollment	3,663
/ 2012-2013 Number of FTE Staff	413.5292
)	
- 1	
> Threshold for Three-Year Percent Change in Ratio	-0.15
Or	
2014-2015 Total Enrollment	3,847
- 2012-2013 Total Enrollment	3,663
> 0	
Mathematical Breakdown: $-0.0829 > -0.15$ Or $184 > 0$	

### RESULT DETERMINATION REFERENCE

#### DETERMINATION OF POINTS

10	0
Yes	No

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## 2015-2016 RATINGS BASED ON 2014-2015 SCHOOL YEAR DATA

### INDICATOR TEST 13

Name:	CLEVELAND ISD (146901)
Indicator:	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?
Result/Points	10
Last Updated:	3/16/2016 4:08:25 PM

### FORMULA

Field	Value
Sum of Differences	34
/ Denominator	28,334,452
< Acceptable Level of Variance	.03
Mathematical Breakdown: $0 < 0.03$	

### RESULT DETERMINATION REFERENCE

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

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**2015-2016 RATINGS BASED ON 2014-2015 SCHOOL YEAR DATA  
INDICATOR TEST 14**

Name:	CLEVELAND ISD (146901)
Indicator:	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.)
Result/Points	10
Last Updated:	3/25/2016 2:07:55 PM

**FORMULA**

Field	Value
Not Material Non-Compliance	false

**RESULT DETERMINATION REFERENCE**

DETERMINATION OF POINTS	
10	0
Yes	No

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**2015-2016 RATINGS BASED ON 2014-2015 SCHOOL YEAR DATA  
INDICATOR TEST 15**

Name:	CLEVELAND ISD (146901)
Indicator:	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?
Result/Points	10
Last Updated:	3/24/2016 4:35:08 PM

**FORMULA**

Field	Value
No Adjusted Repayment Schedule	true

**RESULT DETERMINATION REFERENCE**

DETERMINATION OF POINTS	
10	0
Yes	No

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