



ELGIN ISD

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**ELGIN ISD
SCHOOL FINANCIAL
INTEGRITY RATING SYSTEM
OF TEXAS (FIRST)**

Public Hearing

September 18, 2023



Elgin ISD School FIRST

- Elgin ISD received a FIRST Rating of A=Superior Achievement
- Received 90 out of possible 100 points
- 2023 School FIRST Rating is based on 2021-22 Fiscal Year data
- Since rating year 2003, Elgin ISD has received the highest possible School FIRST rating each year



Indicators



Indicators

- 1) Audit submitted on time = Yes (Passed)
- 2) Unmodified audit opinion = Yes (Passed)
- 3) Compliant with debt agreement payments = Yes (Passed)
- 4) Timely payments to government agencies (TRS, TWC, IRS, etc.) = Yes (Passed) *Ceiling Indicator
- 5) This indicator is not being scored for this year's rating
- 6) Average change in fund balance over three years less than 25% decrease or current year's fund balances exceed 75 days of operational expenditures ? = Yes (Passed) *Ceiling Indicator
- 7) Cash/investments on hand > 90 days? Yes, EISD 174.6081 days of cash on hand; EISD received 10 points



Indicators

- 8) Current assets to current liabilities ratio sufficient to cover short term debt? = Yes, EISD Ratio 22.6068, must be >3 to receive max 10 points; EISD received 10 points
- 9) General Fund Revenues $>$ Total Expenses (less capital outlay)? = Yes, EISD received 10 points
- 10) This indicator is not being scored for this year's rating
- 11) Long term liabilities to total assets sufficient to support long-term solvency = Yes, EISD ratio was 0.7679, must be $<.60$ or District must have growth of 7% or more students over 5 years for 10 points, EISD received 10 points based on enrollment growth of 15.74% over 5 years.
- 12) Debt service per \$100 of assessed property value sufficient to support future debt service? = EISD ratio 10.5646, must be <4 for 10 points, EISD received 4 points – due to issuance of bonds approved in 2021 Bond



Indicators

- 13) Administrative cost ratio less than threshold ratio of .1151? EISD ratio .142, EISD received 6 points – We are monitoring this ratio closely as we continue to grow
- 14) This indicator is not being scored for this year's rating – 10 points
- 15) This indicator is not being scored for this year's rating – 5 points
- 16) PEIMS data comparison to audit report <3% errors? = Yes (Passed), *Ceiling Indicator
- 17) Audit report free of material weakness in internal controls? = Yes (Passed), *Ceiling Indicator
- 18) Audit report free of material noncompliance? = Yes, EISD received 10 points



Indicators

- 19) Required financial information posted on website? = Yes, EISD received 5 points
- 20) Did School Board discuss changes/impact to local, state, and federal funding at board meeting within 120 days before adopting budget? = Yes (Passed), *Ceiling Indicator



Disclosures



Disclosures

- 1) Superintendent's current employment contract – included in the full report
 - Copies of full report are available at the EISD Administration Building
- 2) Per TAC Chapter 109.1005(b)(2), a summary schedule for the 2021-2022 fiscal year of total reimbursements received by the Superintendent and each Board Member shall be reported



Disclosures

Name	Lodging	Transportation	Meals	Other	Total
Dr. Jodi Duron	\$299.54	\$373.01	\$55.00	\$1,595.00	\$2,322.55
Dr. Jana Rueter	\$	\$	\$15.00	\$845.00	\$860.00
Mitchell	\$717.06	\$206.08	\$50.62	\$425.00	\$1,398.76
Bega	\$717.06	\$282.58	\$57.07	\$425.00	\$1,481.71
Walterscheidt	\$717.06	\$206.08	\$60.89	\$425.00	\$1,409.03
Edmon	\$717.06	\$305.45	\$69.76	\$425.00	\$1,517.27
Harkins	\$	\$	\$	\$	\$
Neidig	\$1,392.24	\$496.63	\$184.06	\$885.00	\$2,957.93
Glass	\$	\$	\$	\$	\$
Maass	\$	\$	\$	\$	\$
Culver	\$	\$	\$	\$	\$



Disclosures

- 3) Outside compensation and/or fees received by the Superintendent for consulting and/or other services – None
- 4) Gifts received (\$250 or more in the aggregate) by executive officers and board members (and first degree relatives) – None
- 5) Dollar amount of business transactions between the district and board members in Fiscal Year 2021-2022
 - Evergreen Farms – Beth Walterscheidt, \$600.00 for field trip
 - Harkins Co. – JD Harkins, \$0.00 (Only through April 2022)
 - Elgin General Store – David Glass, \$1,526.80 for maintenance, grounds, propane, transportation, and food service supplies (Only through April 2022)
- 6) Any other information deemed useful – None



Questions



RATING YEAR **2022-2023** ▾DISTRICT NUMBER **district #** ▾**Select An Option** ▾**Help****Home****Financial Integrity Rating System of Texas**

2022-2023 RATINGS BASED ON SCHOOL YEAR 2021-2022 DATA - DISTRICT STATUS DETAIL

Name: ELGIN ISD(011902)	Publication Level 1: 8/4/2023 12:02:16 PM
Status: Passed	Publication Level 2: 8/7/2023 3:01:39 PM
Rating: A = Superior Achievement	Last Updated: 8/7/2023 3:01:39 PM
District Score: 90	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>	7/13/2023 6:18:35 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>	7/13/2023 6:18:35 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>	7/13/2023 6:18:35 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>	7/13/2023 6:18:35 PM	Yes Ceiling Passed
5	This indicator is not being evaluated.		
			1 Multiplier Sum
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</u>	7/13/2023 6:18:35 PM	Ceiling Passed

	<u>highest rating that the school district may receive is 89 points, B = Above Standard Achievement.)</u>		
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>	7/13/2023 6:18:35 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>	7/13/2023 6:18:35 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? See ranges below in the Determination of Points section.</u>	7/13/2023 6:18:35 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>	7/13/2023 6:18:35 PM	10
12	<u>What is the correlation between future debt requirements and the district's assessed property value?</u>	7/13/2023 6:18:35 PM	4
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>	7/13/2023 6:18:35 PM	6
14	This indicator is not being evaluated.		10
15	This indicator is not being evaluated.		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>	7/13/2023 6:18:35 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>	7/13/2023 6:18:35 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>	7/13/2023 6:18:35 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>	7/13/2023 6:18:35 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>	7/13/2023 6:18:35 PM	Ceiling Passed
			90 Weighted Sum
			1 Multiplier

	Sum
	(100 Ceiling)
	90 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, 6, 16, 17, or 20? 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 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

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Financial Integrity Rating System of Texas

2022-2023 RATINGS BASED ON 2021-2022 SCHOOL YEAR DATA INDICATOR TEST 1

Name:	ELGIN ISD (011902)
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:	7/13/2023 6:18:35 PM

FORMULA

Field	Value
Date Received	2022/12/20
<= Due Date (Fiscal Year End + Deadline in Days After Fiscal Year End)	2023/02/27

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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2022-2023 RATINGS BASED ON 2021-2022 SCHOOL YEAR DATA INDICATOR TEST 2

Name:	ELGIN ISD (011902)
Indicator:	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.)
Status	Passed
Last Updated:	7/13/2023 6:18:35 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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2022-2023 RATINGS BASED ON 2021-2022 SCHOOL YEAR DATA INDICATOR TEST 3

Name:	ELGIN ISD (011902)
Indicator:	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.)
Status	Passed
Last Updated:	7/13/2023 6:18:35 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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2022-2023 RATINGS BASED ON 2021-2022 SCHOOL YEAR DATA INDICATOR TEST 4

Name:	ELGIN ISD (011902)
Indicator:	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.)
Status	Passed
Ceiling	Passed
Last Updated:	7/13/2023 6:18:35 PM

FORMULA

Field	Value
Timely Payments to Government Agencies	true

CEILING FORMULA

Field	Value
Warrant Hold Issued	false

RESULT DETERMINATION REFERENCE

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

CEILING DETERMINATION

This indicator will be considered PASSED for the Ceiling if the district was not issued a warrant hold.

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2022-2023 RATINGS BASED ON 2021-2022 SCHOOL YEAR DATA INDICATOR TEST 6

Name:	ELGIN ISD (011902)
Indicator:	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.)
Ceiling	Passed
Last Updated:	7/13/2023 6:18:35 PM

FORMULA

Field	Value
(
(
(
2019-2020 Assigned and Unassigned Fund Balances	19,045,234
-	
2018-2019 Assigned and Unassigned Fund Balances	17,195,734
)	
/	
2018-2019 Assigned and Unassigned Fund Balances	17,195,734
)	
+	
(
(
2020-2021 Assigned and Unassigned Fund Balances	21,014,941
-	
2019-2020 Assigned and Unassigned Fund Balances	19,045,234
)	
/	
2019-2020 Assigned and Unassigned Fund Balances	19,045,234
)	
+	
(
(
2021-2022 Assigned and Unassigned Fund Balances	24,325,899
-	
2020-2021 Assigned and Unassigned Fund Balances	21,014,941
)	
/	
2020-2021 Assigned and Unassigned Fund Balances	21,014,941
)	
)	
/	
3	
>=	
Threshold for Three-Year Percent Change in Fund Balances	-0.25
Or	
2021-2022 Assigned and Unassigned Fund Balances	24,325,899
>	
(

(2021-2022 Total Expenditures	53,753,375
-	2021-2022 Capital Outlay	4,895,513
)		
/	365	
*	75	
)		

Mathematical Breakdown: 0.1228 >= -0.25 Or 24,325,899 > 10,039,286.7123

RESULT DETERMINATION REFERENCE

CEILING DETERMINATION

This indicator will be considered PASSED for the Ceiling if the average change in fund balances over 3 years had less than a 25 percent decrease or the current year's assigned and unassigned fund balances exceed 75 days of operational expenditures.

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Financial Integrity Rating System of Texas

2022-2023 RATINGS BASED ON 2021-2022 SCHOOL YEAR DATA INDICATOR TEST 7

Name:	ELGIN ISD (011902)
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 in the Determination of Points section.
Result/Points	10
Last Updated:	7/13/2023 6:18:35 PM

FORMULA

Field	Value
(
(
Cash and Equivalents	23,372,549
+ Current Investments	0
)	
/	
(
Total Expenditures	53,753,375
- Facilities Acquisition and Construction	4,895,513
)	
)	
* 365	
Mathematical Breakdown: 174.6081	

RESULT DETERMINATION REFERENCE

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

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Financial Integrity Rating System of Texas

2022-2023 RATINGS BASED ON 2021-2022 SCHOOL YEAR DATA INDICATOR TEST 8

Name:	ELGIN ISD (011902)
Indicator:	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.
Result/Points	10
Last Updated:	7/13/2023 6:18:35 PM

FORMULA

Field	Value
Current Assets	213,326,833
/ Current Liabilities	9,436,396
Mathematical Breakdown: 22.6068	

RESULT DETERMINATION REFERENCE

DETERMINATION OF POINTS					
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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2022-2023 RATINGS BASED ON 2021-2022 SCHOOL YEAR DATA INDICATOR TEST 9

Name:	ELGIN ISD (011902)
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? See ranges below in the Determination of Points section.
Result/Points	10
Last Updated:	7/13/2023 6:18:35 PM

FORMULA

Field	Value
(Total Revenue	54,782,094
/	
(Total Expenditures	53,753,375
- Facilities Acquisition and Construction	4,895,513
)	
- 1	
)	
>= 0	
Or	
(
(Cash and Equivalents	23,372,549
+ Current Investments	0
)	
/	
(Total Expenditures	53,753,375
- Facilities Acquisition and Construction	4,895,513
)	
)	
* 365	
>= Acceptable Days Cash on Hand	60

Mathematical Breakdown: 0.1213 >= 0 Or 174.6081 >= 60

RESULT DETERMINATION REFERENCE

DETERMINATION OF POINTS

10

0

>=0%

<0%

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Financial Integrity Rating System of Texas

2022-2023 RATINGS BASED ON 2021-2022 SCHOOL YEAR DATA INDICATOR TEST 11

Name:	ELGIN ISD (011902)
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 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.)
Result/Points	10
Last Updated:	7/13/2023 6:18:35 PM

FORMULA

Field	Value
(Long Term Liabilities	216,054,163
/ Total Assets	281,357,528
<= 1	
) Or	
(
(2022 Total Students	4,985
- 2018 Total Students	4,307
)	
/ 2018 Total Students	4,307
>= Threshold for Five-Year Percent Increase in Students	0.07
) Or	
(
Change in Students	678
>= Threshold for five year numerical Increase in Students	1,000
)	

Mathematical Breakdown: 0.7679 <= 1 Or 0.1574 >= 0.07 Or 678 >= 1,000

RESULT DETERMINATION REFERENCE

DETERMINATION OF POINTS					
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

DISTRICT NUMBER

district # ▾

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Financial Integrity Rating System of Texas

2022-2023 RATINGS BASED ON 2021-2022 SCHOOL YEAR DATA INDICATOR TEST 12

Name:	ELGIN ISD (011902)
Indicator:	What is the correlation between future debt requirements and the district's assessed property value?
Result/Points	4
Last Updated:	7/13/2023 6:18:35 PM

FORMULA

Field	Value
(Total Local and Intermediate Sources	9,209,065
/ Total Revenue	9,538,696
)	
* Long Term Liabilities	216,054,163
* 100	
/ Assessed Property Value	1,974,395,388

Mathematical Breakdown: 10.5646

RESULT DETERMINATION REFERENCE

DETERMINATION OF POINTS					
10	8	6	4	2	0
<= 4	> 4 <= 7	> 7 <= 10	> 10 <= 11.5	> 11.5 <= 13.5	> 13.5

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Financial Integrity Rating System of Texas

2022-2023 RATINGS BASED ON 2021-2022 SCHOOL YEAR DATA INDICATOR TEST 13

Name:	ELGIN ISD (011902)
Indicator:	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.
Result/Points	6
Last Updated:	7/13/2023 6:18:35 PM

FORMULA

Field	Value
District Administrative Cost Ratio	0.142
And ADA	4,443.343
Or Sparse	FALSE

RESULT DETERMINATION REFERENCE

DETERMINATION OF POINTS						
ADA Size	10	8	6	4	2	0
10,000 and Above	<= 0.0855	> 0.0855 <= 0.1105	> 0.1105 <= 0.1355	> 0.1355 <= 0.1605	> 0.1605 <= 0.1855	> 0.1855
5,000 to 9,999	<= 0.1000	> 0.1000 <= 0.1250	> 0.1250 <= 0.1500	> 0.1500 <= 0.1750	> 0.1750 <= 0.2000	> 0.2000
1,000 to 4,999	<= 0.1151	> 0.1151 <= 0.1401	> 0.1401 <= 0.1651	> 0.1651 <= 0.1901	> 0.1901 <= 0.2151	> 0.2151
500 to 999	<= 0.1311	> 0.1311 <= 0.1561	> 0.1561 <= 0.1811	> 0.1811 <= 0.2061	> 0.2061 <= 0.2311	> 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



Financial Integrity Rating System of Texas

2022-2023 RATINGS BASED ON 2021-2022 SCHOOL YEAR DATA INDICATOR TEST 16

Name:	ELGIN ISD (011902)
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? (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.)
Ceiling	Passed
Last Updated:	7/13/2023 6:18:35 PM

FORMULA

Field	Value
Sum of Differences	102
/ Denominator	53,753,341
< Acceptable Level of Variance	.03

Mathematical Breakdown: $0 < 0.03$

RESULT DETERMINATION REFERENCE

CEILING DETERMINATION

This indicator will be considered PASSED for the Ceiling if the comparison of PEIMS expenditure data to AFR data has a total variance of less than 3 percent.

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Financial Integrity Rating System of Texas

2022-2023 RATINGS BASED ON 2021-2022 SCHOOL YEAR DATA INDICATOR TEST 17

Name:	ELGIN ISD (011902)
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 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.)
Ceiling	Passed
Last Updated:	7/13/2023 6:18:35 PM

FORMULA

Field	Value
Not Material Weakness or Going Concern	<input type="text" value="false"/>

RESULT DETERMINATION REFERENCE

CEILING DETERMINATION

This indicator will be considered PASSED for the Ceiling if the external auditor reported no material weaknesses or a going concern in the audit report.

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Financial Integrity Rating System of Texas

2022-2023 RATINGS BASED ON 2021-2022 SCHOOL YEAR DATA INDICATOR TEST 19

Name:	ELGIN ISD (011902)
Indicator:	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?
Result/Points	5
Last Updated:	7/13/2023 6:18:35 PM

FORMULA

Field	Value
Required Financial Postings	true

RESULT DETERMINATION REFERENCE

DETERMINATION OF POINTS	
5	0
Yes	No

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Financial Integrity Rating System of Texas

2022-2023 RATINGS BASED ON 2021-2022 SCHOOL YEAR DATA INDICATOR TEST 20

Name:	ELGIN ISD (011902)
Indicator:	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?
Ceiling	Passed
Last Updated:	7/13/2023 6:18:35 PM

FORMULA

Field	Value
Impact to Funding Discussion	true

RESULT DETERMINATION REFERENCE

CEILING DETERMINATION

This indicator will be considered PASSED for the Ceiling if the school district's administration and school board members discussed any changes and/or impact to local, state, and federal funding at a board meeting within 120 days before the district adopted its budget.

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