January 16, 2024
FOR IMMEDIATE RELEASE

CARROLL
Independent School District

Carroll ISD Scores "Superior" Financial Rating on Financial Audit

Southlake, TX - Carroll Independent School District (CISD) proudly announces its superior financial rating in the Texas Education Agency's (TEA) 2022-2023 Financial Integrity Rating System of Texas. The district's Assistant Superintendent for Financial Services, David Johnson, presented the results at a recent board meeting, highlighting CISD's commitment to financial transparency and resource management.

The Financial Integrity Rating System of Texas is designed to encourage public schools to better manage their financial resources and transparency as part of the audit process. It is the financial rating that measures all schools based on the same criteria, including critical indicators, solvency measures, and financial competence. Carroll ISD achieved a superior rating, reflecting its dedication to timely filing of audits, adherence to debt covenants, punctual payments to government agencies, and maintaining an unrestricted net position.

SUMMARY OF CARROLL ISD SCORES

CRITICAL INDICATORS

Indicator	Pass / Fail
Timely Filing of Audit	Pass
Auditor's Opinion	Pass
Debt Covenants	Pass
Timely Payment to Gov't Agencies	Pass
Unrestricted Net Position	NS

Total Score: 94
Rating: A (Superior)

SOLVENCY INDICATORS

Indicator	Pass / Fail
Fund Balance (unassigned)	Pass
Cash on Hand	10
Liquidity	8
Revenue > Expenditure	10
Budget to Actual Variance	10
Measure Leverage	6
Ability to Pay Debt/Interest	10
Measure % Budget Spent on Administration	10
Measure % Student to Staff Ratio	10

COMPETENCE INDICATORS

Indicator	Pass / Fail
Measures of Biennial Pupil Projection Data Reported	5
Measures Quality of Financial Data Reported	Pass
Measures Internal Control	Pass
Measures Material Non-Compliance	10
Measures Financial Transparency	5
Property Values and Tax Discussion	Pass

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Johnson provided a detailed breakdown of the various indicators, emphasizing the district's strengths in areas such as fund balance, liquidity, and adherence to budgeted revenues. CISD's financial competence was underscored by its alignment with TEA projections, sound internal controls, and compliance with grants and contracts.

While the district acknowledges the challenges posed by the evolving educational and financial landscape, including inflation and the lack of state funding, CISD's superior rating showcases its commitment to financial stewardship. CISD remains dedicated to upholding the highest financial standards and looks forward to continued transparency in its financial reporting.

You can see Johnson’s presentation here in section 9.1 for more information.