



Lake Dallas
Independent School District

SCHOOLS FIRST FINANCIAL INTEGRITY RATING SYSTEM OF TEXAS

PRESENTED NOVEMBER 2023



SCHOOLS FIRST

FINANCIAL INTEGRITY RATING SYSTEM OF TEXAS

LAKE DALLAS INDEPENDENT SCHOOL DISTRICT

Superior Achievement

The Schools FIRST report summarizes the 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.

The School FIRST accountability rating system assigns one of four financial accountability ratings to Texas school districts, as follows:

- A – Superior Achievement
- B – Above Standard Achievement
- C – Standard Achievement
- F – Substandard Achievement

RATING YEAR

2022-2023

DISTRICT NUMBER

district #

Select An Option

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Financial Integrity Rating System of Texas

2022-2023 RATINGS BASED ON SCHOOL YEAR

2021-2022 DATA - DISTRICT STATUS DETAIL

Name: LAKE DALLAS
ISD(061912)

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: 92

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 6:18:55 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 6:18:55 PM	Yes
3	<u>Was the school district in compliance with the payment terms of all debt agreements at fiscal</u> <u>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 6:18:55 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 6:18:55 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> <u>highest rating that the school district may receive is 89 points, B = Above Standard Achievement.)</u>	7/13/2023 6:18:55 PM	Ceiling Passed
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 6:18:55 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 6:18:55 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 6:18:55 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 6:18:55 PM	4
12	<u>What is the correlation between future debt requirements and the district's assessed property value?</u>	7/13/2023 6:18:55 PM	8
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 6:18:55 PM	10
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 6:18:55 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 6:18:55 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 6:18:55 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 6:18:55 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 6:18:55 PM	Ceiling Passed

		92 Weighted Sum
		1 Multiplier Sum
		(100 Ceiling)
		92 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

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.

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.

CEILING INDICATORS

Did the school district meet the criteria for any of the following **ceiling indicators** 4, 6, 16, 17, 20, or 21? 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
Indicator 21 (FSP Repayment Plan) - Response to indicator is <i>Yes</i> .	70	C = Meets Standard Achievement

**1701 NORTH CONGRESS AVENUE • AUSTIN, TEXAS, 78701 • (512)
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FIRST 5.15.6.0

**For the Twelve-Month Period
Ending August 31, 2023**

Description	Superintendent Mike Rockwood	Interim Superintdent Karen Rue	Superintendent Kristin N. Brown	Board Member Lance Stacy
Meals	\$ 573.00	\$ 25.00	\$ 20.00	\$ -
Lodging	\$ 3,034.65	\$ -	\$ -	\$ 474.02
Transportation	\$ 2,862.66	\$ -	\$ -	\$ -
Mileage	\$ -	\$ -	\$ -	\$ -
Other	\$ 5,075.75	\$ 485.00	\$ 40.00	\$ 485.00
Total	\$ 11,546.06	\$ 510.00	\$ 60.00	\$ 959.02

Description	Board Member Ginger Collier	Board Member Alicia McKinley	Board Member Scott Baird	Board Member Bruce Smith
Meals	\$ 256.00	\$ 427.00	\$ 45.00	\$ -
Lodging	\$ 1,338.85	\$ 1,982.08	\$ 560.62	\$ 474.02
Transportation	\$ -	\$ 212.32	\$ -	\$ -
Mileage	\$ 378.75	\$ -	\$ -	\$ -
Other	\$ 1,010.00	\$ 1,470.00	\$ 485.00	\$ 485.00
Total	\$ 2,983.60	\$ 4,091.40	\$ 1,090.62	\$ 959.02

Description	Board Member Mark Tucker	Board Member Aaron Appleby	Board Member Courtney Tankersley
Meals	\$ 20.00	\$ 20.00	\$ -
Lodging	\$ 603.92	\$ 560.62	\$ -
Transportation	\$ -	\$ -	\$ -
Mileage	\$ 485.00	\$ 485.00	\$ -
Other	\$ -	\$ -	\$ -
Total	\$ 1,108.92	\$ 1,065.62	\$ -

All "reimbursement" expenses, regardless of the manner of payment, including direct pay, credit card, cash and purchase order are to be reported. Items to be reported per category include:

- Meals - Meals consumed out of town, and in-district meals at area restaurants (not including board meetings or catered board meeting meals).
- Lodging - Hotel charges.
- Transportation - Airfare, car rental (including fuel on rentals, taxi use, mileage reimbursements, leased cars, parking fees and tolls).
- Motor Fuel - Gasoline. Mileage
- 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 (i.e., value of \$250 or more in the aggregate in the fiscal year).

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

Dr. Mike Rockwood	None were reported.
Dr. Karen Rue	None were reported.
Dr. Kristin N. Brown	None were reported.

**Gifts Received by Superintendents and Board Members
(and First-Degree Relatives, if any)**

Dr. Mike Rockwood	None were reported.
Dr. Karen Rue	None were reported.
Dr. Kristin N. Brown	None were reported.
Lance Stacy	None were reported.
Ginger Collier -	None were reported.
Alicia McKinley	None were reported.
Scott Baird	None were reported.
Bruce Smith	None were reported.
Mark Tucker	None were reported.
Aaron Appleby	None were reported.
Courtney Tankersly	None were reported.