



ELGIN ISD

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

Public Hearing

September 16, 2024



Elgin ISD School FIRST

- Elgin ISD received a FIRST Rating of A=Superior Achievement
- Received 92 out of possible 100 points
- 2024 School FIRST Rating is based on 2022-23 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) Total Net Position Greater than 0 = Yes (Passed) *Ceiling Indicator
- 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 189.6068 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 10.3976, must be >3 to receive max 10 points; EISD received 10 points

9) General Fund Revenues $>$ Total Expenses (less facilities acquisition & construction) OR if not, number of days of cash on hand greater than 60? = 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 0.6865, 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 21.43% over 5 years.



Indicators

12) Debt service per \$100 of assessed property value sufficient to support future debt service? = EISD ratio 7.6373, must be <4 for 10 points, EISD received 6 points – due to issuance of bonds approved in 2021 Bond, property value growth

13) Administrative cost ratio less than threshold ratio of .1151? EISD ratio .1457, EISD received 6 points – We are monitoring this ratio closely as we continue to grow

14) District did not have a 15% decline in student to staff ratio over 3 years – 10 points due to growing student enrollment

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



Indicators

17) Audit report free of material weakness in internal controls and free from substantial doubt about going concern? = Yes (Passed), *Ceiling

Indicator

18) Audit report free of material noncompliance? = Yes, EISD received 10 points

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

21) Did the district receive an adjusted repayment schedule? = No (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 2022-2023 fiscal year of total reimbursements received by the Superintendent and each Board Member shall be reported



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 2022-2023 – None
- 6) Any other information deemed useful – None



Questions

