

Sherman ISD
FIRST Management Report
Fiscal Year 2013



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Introduction



Sherman ISD has received a rating of “Superior Achievement” for the 2013 fiscal year with a perfect score of 70 out of 70 possible points. The Superior Achievement rating is the highest rating available.

Schools FIRST is a financial rating system developed by the Texas Education Agency. The primary goal of Schools FIRST is to achieve quality performance in the management of school districts’ financial resources, a goal made more significant due to the complexity of the accounting associated with Texas’ school finance system.

The Schools FIRST accountability rating ensures that Texas school districts are accountable not only for student learning, but also for achieving these results cost-effectively and efficiently.

District Data Summary 2012-13



Financial Integrity Rating System of Texas

2013-2014 RATINGS BASED ON SCHOOL YEAR 2012-2013 DATA - DISTRICT STATUS DETAIL

Name: SHERMAN ISD(091906)	Publication Level 1: 6/18/2014 8:04:42 AM
Status: Passed	Publication Level 2: 9/5/2014 4:00:21 PM
Rating: Superior Achievement	Last Updated: 9/5/2014 4:00:21 PM
District Score: 70	Passing Score: 52

#	Indicator Description	Updated	Score
1	<u>Was The Total Fund Balance Less Nonspendable and Restricted Fund Balance Greater Than Zero In The General Fund?</u>	4/28/2014 12:59:00 PM	Yes
2	<u>Was the Total Unrestricted Net Asset Balance (Net of Accretion of Interest on Capital Appreciation Bonds) In the Governmental Activities Column in the Statement of Net Assets Greater than Zero? (If the District's 5 Year % Change in Students was 10% more)</u>	4/28/2014 12:59:00 PM	Yes
3	<u>Were There No Disclosures In The Annual Financial Report And/Or Other Sources Of Information Concerning Default On Bonded Indebtedness Obligations?</u>	4/28/2014 12:59:01 PM	Yes
4	<u>Was The Annual Financial Report Filed Within One Month After November 27th or January 28th Deadline Depending Upon The District's Fiscal Year End Date (June 30th or August 31st)?</u>	4/28/2014 12:59:01 PM	Yes
5	<u>Was There An Unqualified Opinion in Annual Financial Report?</u>	4/28/2014 12:59:01 PM	Yes
6	<u>Did The Annual Financial Report Not Disclose Any Instance(s) Of Material Weaknesses In Internal Controls?</u>	4/28/2014 12:59:02 PM	Yes
			1 Multiplier Sum
7	<u>Was The Three-Year Average Percent Of Total Tax Collections (Including Delinquent) Greater Than 98%?</u>	4/28/2014 12:59:02 PM	5
8	<u>Did The Comparison Of PEIMS Data To Like Information In Annual Financial Report Result In An Aggregate Variance Of Less Than 3 Percent Of Expenditures Per Fund Type (Data Quality Measure)?</u>	4/28/2014 12:59:03 PM	5

District Status Detail

9	<u>Were Debt Related Expenditures (Net Of IFA And/Or EDA Allotment) < \$350.00 Per Student? (If The District's Five-Year Percent Change In Students = Or > 7%, Or If Property Taxes Collected Per Penny Of Tax Effort > \$200,000 Per Student)</u>	5/15/2014 11:52:05 AM	5
10	<u>Was There No Disclosure In The Annual Audit Report Of Material Noncompliance?</u>	4/28/2014 12:59:04 PM	5
11	<u>Did The District Have Full Accreditation Status In Relation To Financial Management Practices? (e.g. No Conservator Or Monitor Assigned)</u>	4/28/2014 12:59:04 PM	5
12	<u>Was The Aggregate Of Budgeted Expenditures And Other Uses Less Than The Aggregate Of Total Revenues, Other Resources and Fund Balance In General Fund?</u>	4/28/2014 12:59:04 PM	5
13	<u>If The District's Aggregate Fund Balance In The General Fund And Capital Projects Fund Was Less Than Zero, Were Construction Projects Adequately Financed? (To Avoid Creating Or Adding To The Fund Balance Deficit Situation)</u>	4/28/2014 12:59:05 PM	5
14	<u>Was The Ratio Of Cash And Investments To Deferred Revenues (Excluding Amount Equal To Net Delinquent Taxes Receivable) In The General Fund Greater Than Or Equal To 1:1? (If Deferred Revenues Are Less Than Net Delinquent Taxes Receivable)</u>	4/28/2014 12:59:05 PM	5
15	<u>Was The Administrative Cost Ratio Less Than The Threshold Ratio?</u>	4/28/2014 12:59:06 PM	5
16	<u>Was The Ratio Of Students To Teachers Within the Ranges Shown Below According To District Size?</u>	4/28/2014 12:59:06 PM	5
17	<u>Was The Ratio Of Students To Total Staff Within the Ranges Shown Below According To District Size?</u>	4/28/2014 12:59:06 PM	5
18	<u>Was The Decrease In Undesignated Unreserved Fund Balance < 20% Over Two Fiscal Years?(If Total Revenues > Operating Expenditures In The General Fund,Then District Receives 5 Points)</u>	4/28/2014 12:59:07 PM	5
19	<u>Was The Aggregate Total Of Cash And Investments In The General Fund More Than \$0?</u>	4/28/2014 12:59:07 PM	5
20	<u>Were Investment Earnings In All Funds (Excluding Debt Service Fund and Capital Projects Fund) Meet or Exceed the 3-Month Treasury Bill Rate?</u>	5/14/2014 12:21:30 PM	5
			70 Weighted Sum
			1 Multiplier Sum
			70 Score

DETERMINATION OF RATING

A. Did The District Answer 'No' To Indicators 1, 2, 3 Or 4? **OR** Did The District Answer 'No' To Both 5 and 6? If So, The District's

Rating Is Substandard Achievement .	
B.	Determine Rating By Applicable Range For summation of the indicator scores (Indicators 7-20)
Superior Achievement	64-70
Above Standard Achievement	58-63
Standard Achievement	52-57
Substandard Achievement	<52

INDICATOR 16 & 17 RATIOS

Indicator 16	Ranges for Ratios		Indicator 17	Ranges for Ratios	
	Low	High		Low	High
District Size - Number of Students Between			District Size - Number of Students Between		
< 500	7	22	< 500	5	14
500-999	10	22	500-999	5.8	14
1000-4999	11.5	22	1000-4999	6.3	14
5000-9999	13	22	5000-9999	6.8	14
=> 10000	13.5	22	=> 10000	7.0	14

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District Schools First Indicators - Detail

FIRST

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2013-2014 RATINGS BASED ON 2012-2013 SCHOOL YEAR DATA INDICATOR TEST 1

Name:	SHERMAN ISD (091906)
Indicator:	Was The Total Fund Balance Less Nonspendable and Restricted Fund Balance Greater Than Zero In The General Fund?
Status	Passed
Last Updated:	4/28/2014 12:59:00 PM

FORMULA

Field	Value
(
(
Total Fund Balance	11,080,977
- Nonspendable and Restricted Fund Balance	127,150
)	
)	
> Bankrupt Threshold	0
Mathematical Breakdown: 10,953,827 > 0	

RESULT DETERMINATION REFERENCE

Financial distress avoidance is ascertained when the result of the formula is greater than zero.

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2013-2014 RATINGS BASED ON 2012-2013 SCHOOL YEAR DATA INDICATOR TEST 2

Name:	SHERMAN ISD (091906)
Indicator:	Was the Total Unrestricted Net Asset Balance (Net of Accretion of Interest on Capital Appreciation Bonds) In the Governmental Activities Column in the Statement of Net Assets Greater than Zero? (If the District's 5 Year % Change in Students was 10% more)
Status	Passed
Last Updated:	4/28/2014 12:59:00 PM

FORMULA

Field	Value
(
(
2013 Total Students	6,899
- 2009 Total Students	6,554
)	
/ 2009 Total Students	6,554
)	
>= Threshold for Five-Year Percent Change in Students	0.1
Or	
(
(
Total Unrestricted Net Asset Balance	12,676,366
+ Accretion of Interest for Capital Appreciation Bonds	9,975,053
)	
> 0	
)	
Mathematical Breakdown: 0.0526 >= 0.1 Or 22,651,419 > 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. On the 'Statement of Net Assets', in the 'Government Activities Column', was the Total Unrestricted Net Asset Balance (Net of Accretion of Interest on Capital Appreciation Bonds)

GREATER THAN ZERO?

FIRST

Financial Integrity Rating System of Texas

2013-2014 RATINGS BASED ON 2012-2013 SCHOOL YEAR DATA INDICATOR TEST 3

Name:	SHERMAN ISD (091906)
Indicator:	Were There No Disclosures In The Annual Financial Report And/Or Other Sources Of Information Concerning Default On Bonded Indebtedness Obligations?
Status	Passed
Last Updated:	4/28/2014 12:59:01 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 bonded indebtedness obligations.

The district was able to make all bond payments.

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2013-2014 RATINGS BASED ON 2012-2013 SCHOOL YEAR DATA INDICATOR TEST 4

Name:	SHERMAN ISD (091906)
Indicator:	Was The Annual Financial Report Filed Within One Month After November 27th or January 28th Deadline Depending Upon The District's Fiscal Year End Date (June 30th or August 31st)?
Status	Passed
Last Updated:	4/28/2014 12:59:01 PM

FORMULA

Field	Value
Date Received	2013/10/30
<= Due Date (Fiscal Year End + Deadline in Days After Fiscal Year End)	2013/12/28

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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2013-2014 RATINGS BASED ON 2012-2013 SCHOOL YEAR DATA INDICATOR TEST 5

Name:	SHERMAN ISD (091906)
Indicator:	Was There An Unqualified Opinion in Annual Financial Report?
Status	Passed
Last Updated:	4/28/2014 12:59:01 PM

FORMULA

Field	Value
Clean Audit	true

RESULT DETERMINATION REFERENCE

This indicator will be considered PASSED if the district received a "clean audit" (unqualified opinion).

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2013-2014 RATINGS BASED ON 2012-2013 SCHOOL YEAR DATA INDICATOR TEST 6

Name:	SHERMAN ISD (091906)
Indicator:	Did The Annual Financial Report Not Disclose Any Instance(s) Of Material Weaknesses In Internal Controls?
Status	Passed
Last Updated:	4/28/2014 12:59:02 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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2013-2014 RATINGS BASED ON 2012-2013 SCHOOL YEAR DATA INDICATOR TEST 7

Name:	SHERMAN ISD (091906)
Indicator:	Was The Three-Year Average Percent Of Total Tax Collections (Including Delinquent) Greater Than 98%?
Result/Points	5
Last Updated:	4/28/2014 12:59:02 PM

FORMULA

Field	Value
(
(
2013 Tax Collections	33,124,060
+ 2012 Tax Collections	33,113,443
+ 2011 Tax Collections	32,750,149
)	
/	
(
2013 Tax Levy	33,494,329
+ 2012 Tax Levy	33,230,634
+ 2011 Tax Levy	33,404,746
)	
)	
> Acceptable Tax Collection Rate	0.98

Mathematical Breakdown: 0.9886 > 0.98

RESULT DETERMINATION REFERENCE

DETERMINATION OF POINTS

5	4	3	2	1	0
> 98%	> 95% =< 98%	> 92% =< 95%	> 89% =< 92%	> 86% =< 89%	< = 86%

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2013-2014 RATINGS BASED ON 2012-2013 SCHOOL YEAR DATA INDICATOR TEST 8

Name:	SHERMAN ISD (091906)
Indicator:	Did The Comparison Of PEIMS Data To Like Information In Annual Financial Report Result In An Aggregate Variance Of Less Than 3 Percent Of Expenditures Per Fund Type (Data Quality Measure)?
Result/Points	5
Last Updated:	4/28/2014 12:59:03 PM

FORMULA

Field	Value
Sum of Differences	610,660
/ Denominator	66,607,191
< Acceptable Level of Variance	0.03

Mathematical Breakdown: $0.0092 < 0.03$

RESULT DETERMINATION REFERENCE

DETERMINATION OF POINTS

5	0
< 3%	>= 3%

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2013-2014 RATINGS BASED ON 2012-2013 SCHOOL YEAR DATA INDICATOR TEST 9

Name:	SHERMAN ISD (091906)
Indicator:	Were Debt Related Expenditures (Net Of IFA And/Or EDA Allotment) < \$350.00 Per Student? (If The District's Five-Year Percent Change In Students = Or > 7%, Or If Property Taxes Collected Per Penny Of Tax Effort > \$200,000 Per Student)
Result/Points	5
Last Updated:	5/15/2014 11:52:05 AM

FORMULA

Field	Value
If	
(
(
(
2012-2013 School Year Total Students	6,899
-	
2008-2009 School Year Total Students	6,554
)	
/	
2008-2009 School Year Total Students	6,554
)	
)	
<	
Threshold for 5 Year Student Population Growth	0.07
And	
(
(
Total Tax Collection	33,124,060
/	
(
Total Tax Rate	1.44
*	
100	
)	
)	
<	
Threshold for Revenue Collection Efficiency	200,000
)	
Then	
(
(
Function 71 Expenditures	10,300,039
-	
IFA and EDA Allotments	0
)	
/	
2012-2013 School Year Total Students	6,899
)	

Mathematical Breakdown: If $0.0526 < 0.07$ And $230,028.1944 < 200,000$ Then 1,492.9756

RESULT DETERMINATION REFERENCE

DETERMINATION OF POINTS

5	4	3	2	1	0
$< \$350$	$\geq \$350 < \600	$\geq \$600 < \850	$\geq \$850 < \$1,100$	$\geq \$1,100 < \$1,350$	$\geq \$1,350$

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2013-2014 RATINGS BASED ON 2012-2013 SCHOOL YEAR DATA INDICATOR TEST 10

Name:	SHERMAN ISD (091906)
Indicator:	Was There No Disclosure In The Annual Audit Report Of Material Noncompliance?
Result/Points	5
Last Updated:	4/28/2014 12:59:04 PM

FORMULA

Field	Value
Not Material Non-Compliance	false

RESULT DETERMINATION REFERENCE

This indicator will be considered PASSED if the Audit Reported No Material Noncompliance.

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2013-2014 RATINGS BASED ON 2012-2013 SCHOOL YEAR DATA INDICATOR TEST 11

Name:	SHERMAN ISD (091906)
Indicator:	Did The District Have Full Accreditation Status In Relation To Financial Management Practices? (e.g. No Conservator Or Monitor Assigned)
Result/Points	5
Last Updated:	4/28/2014 12:59:04 PM

FORMULA

Field	Value
Full Accreditation	true

RESULT DETERMINATION REFERENCE

This indicator will be considered PASSED if the district had No Financial Conservator Or Monitor Assigned.

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2013-2014 RATINGS BASED ON 2012-2013 SCHOOL YEAR DATA INDICATOR TEST 12

Name:	SHERMAN ISD (091906)
Indicator:	Was The Aggregate Of Budgeted Expenditures And Other Uses Less Than The Aggregate Of Total Revenues, Other Resources and Fund Balance In General Fund?
Result/Points	5
Last Updated:	4/28/2014 12:59:04 PM

FORMULA

Field	Value
(
(
Budgeted Appropriations in the General Fund	46,204,150
+ Budgeted Other Uses in the General Fund	0
)	
-	
(
Budgeted Revenues in the General Fund	47,069,801
+ Budgeted Other Resources in the General Fund	0
+ Fund Balance In General Fund At July 1 or September 1 Depending On Fiscal Year End	9,629,544
)	
)	
< Standard for Annual Budget Surplus/Margin	0
Mathematical Breakdown: -10,495,195 < 0	

RESULT DETERMINATION REFERENCE

This indicator will be considered PASSED if the district adopts a balanced budget.

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2013-2014 RATINGS BASED ON 2012-2013 SCHOOL YEAR DATA INDICATOR TEST 13

Name:	SHERMAN ISD (091906)
Indicator:	If The District's Aggregate Fund Balance In The General Fund And Capital Projects Fund Was Less Than Zero, Were Construction Projects Adequately Financed? (To Avoid Creating Or Adding To The Fund Balance Deficit Situation)
Result/Points	5
Last Updated:	4/28/2014 12:59:05 PM

FORMULA

Field	Value
If	
(
Fund Balance In General Fund At July 1 or September 1 Depending On Fiscal Year End	11,080,977
+ Fund Balance In Capital Projects Fund At July 1 or September 1 Depending On Fiscal Year End	0
)	
< Standard Capital Fund Margin	0
Then	
(
Expenditures Function 81 In General Fund and Capital Projects Fund	82,796
- Other Resources For Real Property Financing In General Fund and Capital Projects Fund	14,938
-	
(
Fund Balance In General Fund At July 1 or September 1 Depending On Fiscal Year Start	9,629,544
+ Fund Balance In Capital Projects Fund At July 1 or September 1 Depending On Fiscal Year Start	0
)	
)	
< Standard Construction Margin	0
Mathematical Breakdown: If 11,080,977 < 0 Then -9,561,686 < 0	

RESULT DETERMINATION REFERENCE

The district adequately budgeted construction projects.



Financial Integrity Rating System of Texas

2013-2014 RATINGS BASED ON 2012-2013 SCHOOL YEAR DATA INDICATOR TEST 14

Name:	SHERMAN ISD (091906)
Indicator:	Was The Ratio Of Cash And Investments To Deferred Revenues (Excluding Amount Equal To Net Delinquent Taxes Receivable) In The General Fund Greater Than Or Equal To 1:1? (If Deferred Revenues Are Less Than Net Delinquent Taxes Receivable)
Result/Points	5
Last Updated:	4/28/2014 12:59:05 PM

FORMULA

Field	Value
If	
(
(
Deferred Revenue in the General Fund	0
- Property Tax Receivable Net of Uncollectible	1,559,532
)	
> Standard Deferred Revenue Margin	0
)	
Then	
(
(
Cash in the General Fund	3,344,861
+ Investments in the General Fund	6,270,450
)	
/	
(
Deferred Revenue in the General Fund	0
- Property Tax Receivable Net of Uncollectible	1,559,532
)	
)	

Mathematical Breakdown: If -1,559,532 > 0 Then -6.1655

RESULT DETERMINATION REFERENCE

DETERMINATION OF POINTS

5	4	3	2	1	0
≥ 1.00	$\Rightarrow 0.95 < 1.00$	$\Rightarrow 0.90 < 0.95$	$\Rightarrow 0.85 < 0.90$	$\Rightarrow 0.80 < 0.85$	< 0.80



Financial Integrity Rating System of Texas

2013-2014 RATINGS BASED ON 2012-2013 SCHOOL YEAR DATA INDICATOR TEST 15

Name:	SHERMAN ISD (091906)
Indicator:	Was The Administrative Cost Ratio Less Than The Threshold Ratio?
Result/Points	5
Last Updated:	4/28/2014 12:59:06 PM

FORMULA

Field	Value
Acceptable Administrative Cost Ratio	0.125
> District Administrative Cost Ratio	0.0481

Mathematical Breakdown: 0.125 > 0.0481

RESULT DETERMINATION REFERENCE

DETERMINATION OF POINTS

ADA Group	Standard
10,000 and Above	0.1105
5,000 to 9,999	0.1250
1,000 to 4,999	0.1401
500 to 999	0.1561
Less than 500	0.2654
Sparse	0.3614
5	0
Cost Ratio < Threshold	Cost Ratio >= Threshold



Financial Integrity Rating System of Texas

2013-2014 RATINGS BASED ON 2012-2013 SCHOOL YEAR DATA INDICATOR TEST 16

Name:	SHERMAN ISD (091906)
Indicator:	Was The Ratio Of Students To Teachers Within the Ranges Shown Below According To District Size?
Result/Points	5
Last Updated:	4/28/2014 12:59:06 PM

FORMULA

Field	Value
(
Number of Students	6,899
/ Number of FTE Teachers	498.5463
)	
Mathematical Breakdown: 13.8382	

RESULT DETERMINATION REFERENCE

DETERMINATION OF POINTS

Students	Low	High				
< 500	7.0	22				
500 - 999	10.0	22				
1000 - 4999	11.5	22				
5000 - 9999	13.0	22				
=> 10,000	13.5	22				
5	4	3	2	1	0	
UL <= 100%	> 100% =< 105%	> 105% =< 110%	> 110% =< 115%	> 115% =< 120%	> 120%	
LL => 100%	=> 95% < 100%	=> 90% < 95%	=> 85% < 90%	=> 80% < 85%	< 80%	



Financial Integrity Rating System of Texas

2013-2014 RATINGS BASED ON 2012-2013 SCHOOL YEAR DATA INDICATOR TEST 17

Name:	SHERMAN ISD (091906)
Indicator:	Was The Ratio Of Students To Total Staff Within the Ranges Shown Below According To District Size?
Result/Points	5
Last Updated:	4/28/2014 12:59:06 PM

FORMULA

Field	Value
(
Number of Students	6,899
/ Number of FTE Staff	972.6227
)	
Mathematical Breakdown: 7.0932	

RESULT DETERMINATION REFERENCE

DETERMINATION OF POINTS

Students	Low	High				
< 500	5.0	14				
500 - 999	5.8	14				
1000 - 4999	6.3	14				
5000 - 9999	6.8	14				
=> 10,000	7.0	14				
5	4	3	2	1	0	
UL <= 100%	> 100% =< 105%	> 105% =< 110%	> 110% =< 115%	> 115% =< 120%	> 120%	
LL => 100%	=> 95% < 100%	=> 90% < 95%	=> 85% < 90%	=> 80% < 85%	< 80%	



Financial Integrity Rating System of Texas

2013-2014 RATINGS BASED ON 2012-2013 SCHOOL YEAR DATA INDICATOR TEST 18

Name:	SHERMAN ISD (091906)
Indicator:	Was The Decrease In Undesignated Unreserved Fund Balance < 20% Over Two Fiscal Years? (If Total Revenues > Operating Expenditures In The General Fund,Then District Receives 5 Points)
Result/Points	5
Last Updated:	4/28/2014 12:59:07 PM

FORMULA

Field	Value
If	
(
Total Revenues in the General Fund	48,337,961
- Expenditures in the General Fund in Functions 11-61 and Expenditure Object Codes 6100-6400	45,036,768
> Acceptable Expenditure Revenue Gap	0
)	
Or	
(
Undesignated, Unreserved Fund Balance In General Fund At June 30 or August 31, Depending On Fiscal Year End, Two Fiscal Years Prior	8,405,592
* Maximum Allowable 2 Year Change in Fund	0.8
< Unassigned Fund Balance In General Fund For The Last Fiscal Year	10,953,827
)	
Or	
(
(
Unassigned Fund Balance In General Fund For The Last Fiscal Year	10,953,827
-Undesignated, Unreserved Fund Balance In General Fund At June 30 or August 31, Depending On Fiscal Year End, Two Fiscal Years Prior	8,405,592
)	
/	
Undesignated, Unreserved Fund Balance In General Fund At June 30 or August 31, Depending On Fiscal Year End, Two Fiscal Years Prior	8,405,592
)	

Mathematical Breakdown: If 3,301,193 > 0 Or 6,724,473.6 < 10,953,827 Or 0.3032

RESULT DETERMINATION REFERENCE

DETERMINATION OF POINTS

5	4	3	2	1	0
---	---	---	---	---	---

< 20%

=> 20% < 21%

=> 21% < 22%

=> 22% < 23%

=> 23% < 24%

=> 24%

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Financial Integrity Rating System of Texas

2013-2014 RATINGS BASED ON 2012-2013 SCHOOL YEAR DATA INDICATOR TEST 19

Name:	SHERMAN ISD (091906)
Indicator:	Was The Aggregate Total Of Cash And Investments In The General Fund More Than \$0?
Result/Points	5
Last Updated:	4/28/2014 12:59:07 PM

FORMULA

Field	Value
Cash in the General Fund	3,344,861
+ Investments in the General Fund	6,270,450
> Acceptable Lower Limit for Cash and Investments	0

Mathematical Breakdown: $9,615,311 > 0$

RESULT DETERMINATION REFERENCE

DETERMINATION OF POINTS	
5	0
> 0	= < 0

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1701 NORTH CONGRESS AVENUE · AUSTIN, TEXAS, 78701 · (512) 463-9734



Financial Integrity Rating System of Texas

2013-2014 RATINGS BASED ON 2012-2013 SCHOOL YEAR DATA INDICATOR TEST 20

Name:	SHERMAN ISD (091906)
Indicator:	Were Investment Earnings In All Funds (Excluding Debt Service Fund and Capital Projects Fund) Meet or Exceed the 3-Month Treasury Bill Rate?
Result/Points	5
Last Updated:	5/14/2014 12:21:30 PM

FORMULA

Field	Value
Investment Earnings In All Funds Except Debt Service Fund and Capital Projects Fund	12,000
/	
(
Cash and Investments in All Funds except Debt Service Fund and Capital Projects Fund Fiscal Year-End (based on of school year data used for ratings)	9,779,647
+Cash and Investments in All Funds except Debt Service Fund and Capital Projects Fund based on Prior Fiscal Year-End (based on school year data prior to school year used for ratings)	9,471,480
)	
/ 2	
)	
* 100	
Mathematical Breakdown: 0.1247	

RESULT DETERMINATION REFERENCE

DETERMINATION OF POINTS	
5	0
>= 0.07167%	< 0.07167%

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State-Wide FIRST Data Summary



Financial Integrity Rating System of Texas

OVERALL STATISTICS 2012-2013 STATUS COUNTS

Status	Count	% Total	Enrollment	% Total Enrollment
Passed	1,011	98.63 %	4,837,594	99.26 %
Failed	14	1.37 %	35,829	0.74 %
Total	1,025	100.00 %	4,873,423	100.00 %

2012-2013 RATING COUNTS

Ratings	Count	% Total	Enrollment	% Total Enrollment
Superior Achievement	912	88.98 %	4,754,747	97.56 %
Above Standard Achievement	83	8.10 %	74,394	1.53 %
Standard Achievement	16	1.56 %	8,453	0.17 %
Substandard Achievement	12	1.17 %	14,474	0.30 %
Suspended Due to Data Quality	2	0.20 %	21,355	0.44 %
Total	1,025	100.00 %	4,873,423	100.00 %

2012-2013 ALL RESULTS BY INDICATOR

Indicator	Result	Count	% of Districts	Enrollment	% Total Enrollment
1	Yes	1019	99.41 %	4851504	99.55 %
	No	6	0.59 %	21919	0.45 %
2	Yes	1020	99.51 %	4852979	99.58 %
	No	5	0.49 %	20444	0.42 %
3	Yes	1024	99.90 %	4871898	99.97 %
	No	1	0.10 %	1525	0.03 %
4	Yes	1019	99.41 %	4840581	99.33 %
	No	6	0.59 %	32842	0.67 %

5	Yes	1019	99.41 %	4834732	99.21 %
	No	6	0.59 %	38691	0.79 %
6	Yes	989	96.49 %	4634969	95.11 %
	No	36	3.51 %	238454	4.89 %
7	5	919	89.66 %	4732968	97.12 %
	4	89	8.68 %	116099	2.38 %
	3	10	0.98 %	12741	0.26 %
	2	5	0.49 %	9938	0.20 %
	1	1	0.10 %	1440	0.03 %
	0	1	0.10 %	237	0.00 %
8	5	1001	97.66 %	4775031	97.98 %
	0	24	2.34 %	98392	2.02 %
9	5	629	61.37 %	4289846	88.03 %
	4	117	11.41 %	182283	3.74 %
	3	95	9.27 %	153839	3.16 %
	2	66	6.44 %	104275	2.14 %
	1	44	4.29 %	66239	1.36 %
	0	74	7.22 %	76941	1.58 %
10	5	987	96.29 %	4580650	93.99 %
	0	38	3.71 %	292773	6.01 %
11	5	1025	100.00 %	4873423	100.00 %
12	5	1020	99.51 %	4843593	99.39 %
	0	5	0.49 %	29830	0.61 %
13	5	1025	100.00 %	4873423	100.00 %
14	5	1020	99.51 %	4863872	99.80 %
	4	2	0.20 %	9070	0.19 %
	0	3	0.29 %	481	0.01 %
15	5	971	94.73 %	4813847	98.78 %

5	1019	6	x	x	x	x	x	x	1025
6	989	36	x	x	x	x	x	x	1025
7	x	x	919	89	10	5	1	1	1025
8	x	x	1001	x	x	x	x	24	1025
9	x	x	629	117	95	66	44	74	1025
10	x	x	987	x	x	x	x	38	1025
11	x	x	1025	x	x	x	x	x	1025
12	x	x	1020	x	x	x	x	5	1025
13	x	x	1025	x	x	x	x	x	1025
14	x	x	1020	2	x	x	x	3	1025
15	x	x	971	x	x	x	x	54	1025
16	x	x	985	18	10	2	6	4	1025
17	x	x	844	72	38	27	12	32	1025
18	x	x	988	x	x	1	2	34	1025
19	x	x	1019	x	x	x	x	6	1025
20	x	x	994	x	x	x	x	31	1025

Last Updated: Friday, September 05, 2014 3:01:22 PM

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THE TEXAS EDUCATION AGENCY
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Required Supplemental Disclosures



Sherman ISD FIRST Disclosures

Reporting requirements for the financial management report for Schools FIRST public hearing are found in **Title 19 Texas Administrative Code Chapter 109, Budgeting, Accounting, and Auditing, Subchapter AA, Commissioner's Rules Concerning Financial Accountability Rating System**. This rule describes requirements for the five (5) disclosures explained below that are to be presented as appendices in the Schools FIRST financial management report.

1. Superintendent's Employment Contract

The school district is to provide a copy of the superintendent's employment contract that is effective on the date of the Schools FIRST hearing in calendar year 2014. In lieu of publication in the Schools FIRST financial management report, the school district may choose to publish the superintendent's employment contract on the school district's Internet site. **If published on the Internet**, the contract is to remain accessible for twelve months.

STATE OF TEXAS

COUNTY OF GRAYSON

SUPERINTENDENT'S EMPLOYMENT CONTRACT

THIS Superintendent's Employment Contract ("Agreement") is made and entered into by and between the Board of Trustees (the "Board") of the Sherman Independent School District (the "District") and Dr. Al Hambrick (the "Superintendent").

NOW THEREFORE, the Board and the Superintendent, for and in consideration of the terms stated in this Agreement and pursuant to Section 11.201 and Chapter 21, Subchapter E of the Texas Education Code do hereby agree, as follows:

1. The Board agrees to employ the Superintendent on a 12-month basis for three (3) years and approximately four (4) months, beginning October 9, 2006 and ending January 31, 2010. For purposes of this Agreement, a contract year shall be February 1 of each year through January 31 of the following year. The Superintendent's annual salary shall be prorated for the period beginning October 9, 2006 to January 31, 2007.

2. This Agreement is conditioned on the Superintendent's satisfactorily providing the necessary certification and experience records, medical records, and other records required by law, district policy, State Board for Educator Certification rules, and Texas Education Agency rules. Failure to provide necessary certification shall render this Agreement void. Any material misrepresentation by Superintendent in such records may be grounds for dismissal.

3. (A) The Superintendent shall perform the duties of Superintendent of Schools for the District as prescribed in state law, the job description, and as may be lawfully assigned by the Board. The Superintendent shall perform those duties with reasonable care, skill, and diligence. The Superintendent shall comply with all lawful Board directives, state and federal law and rules, district policy, and regulations as they exist or may hereafter be amended. Texas law shall govern construction of this Agreement. All duties assigned to the Superintendent by the Board shall be appropriate to and consistent with the professional role and responsibility of the Superintendent.

(B) The Superintendent shall attend, and shall be required to attend, all meetings of the Board, both public and closed, unless otherwise notified by the Board's presiding officer with the exception of those closed meetings devoted to the consideration of any action or lack of action on the Superintendent's contract, or the Superintendent's evaluation, or for purposes of resolving conflicts between individual Board members, or when the Board is acting in its capacity as a

tribunal. In the event of illness or Board-approved absence, the Superintendent's designee shall attend such meetings.

(C) The Board, individually and collectively, shall refer in a timely manner all substantive criticisms, complaints, and suggestions called to the Board's attention either: (a) to the Superintendent for study and/or appropriate action, and the Superintendent shall refer such matter(s) to the appropriate District employee or shall investigate such matter(s) and shall within a reasonable time inform the Board of the results of such efforts; or, (b) to the appropriate complaint resolution procedure as established by District Board policies.

4. The Superintendent agrees to devote his time, skill, labor, and attention to performing his duties, but may, with prior written consent of the Board receive payment and reimbursement from outside entities for consulting work, speaking engagements, writing, lecturing, and other professional duties and obligations that do not conflict or interfere with the Superintendent's professional responsibilities to the District. No reimbursements or payments made to Superintendent under this paragraph will be paid from Sherman ISD funds.

5. The Board agrees to pay the Superintendent an annual salary and other compensation as follows:

(a) The District shall provide the Superintendent with an annual salary in the sum of One Hundred Thirty-Four Thousand dollars (\$134,000.00), which sum includes any doctoral stipend to which the Superintendent might otherwise be entitled. This annual salary rate shall be paid to the Superintendent in installments, consistent with the Board's policies.

(b) At any time during the term of this Agreement, the Board may, in its discretion, review and adjust the salary of the Superintendent, but in no event shall the Superintendent be paid less than the salary set forth in Section 5(a) of this Agreement. Approximate date of the review is set in the Board/Staff activity calendar. Such adjustments, if any, shall be made pursuant to a lawful Board resolution. In such event, the Parties will agree to revise the contract by amendment (if only salary amount or contract term dates changed) or to execute a new contract (if the Parties are negotiating substantially new agreement terms).

(c) Expenses. The District shall pay or reimburse the Superintendent for reasonable expenses directly incurred by the Superintendent in the continuing performance of the Superintendent's duties under this Agreement. The District agrees to pay the actual and incidental costs incurred by the Superintendent for travel; such costs may include, but are not limited to, gasoline, hotels and accommodations, meals, rental cars, and other expenses incurred in the performance of the business of the District. The Superintendent shall comply with all procedures and documentation requirements in accordance with Board policy.

(d) Professional Growth. In its encouragement of the Superintendent to grow professionally, the District shall permit a reasonable amount of release time for the Superintendent, as the Board deems appropriate, to attend seminars, courses, or meetings that fit within the District's guidelines in Policies BJA and BJCB. Reasonable expenses, as approved by the Board in the District's budget, of such professional growth activities shall be borne by the District to a maximum of Fifteen thousand dollars (\$15,000.00) each district fiscal year. This maximum ceiling may be increased by the Board if need be.

(e) Insurance. The District shall pay the premiums for hospitalization, major medical, and dental insurance coverage for the Superintendent pursuant to the group health care plan(s) provided by the District for its administrative employees.

(f) Automobile. The District shall provide the Superintendent with mileage expense reimbursement, for Superintendent's use of the Superintendent's personal automobile for District's business. The mileage traveled by the Superintendent in the Superintendent's personal automobile while performing the Superintendent's duties will be reimbursed at the per mile rate set by the District for its administrative employees.

(g) Vacations, Holidays, and Sick Leave Options. The Superintendent may take the same number of days of vacation authorized by policies adopted by the Board for administrative employees on 12-month contracts, the days to be in a single period or at different times. The vacation days taken by the Superintendent will be taken at such times as will least interfere with the performance of the Superintendent's duties as set forth in this Agreement. The Superintendent shall observe the same legal holidays as provided by Board policies for administrative employees on 12-month contracts. The Superintendent is hereby granted the same number of illness benefits and leave as authorized by board policies for administrative employees on 12-month contracts. The Superintendent shall inform the Board's presiding officer in advance of any vacation absences from the district that exceed three consecutive business days.

(h) Civic Activities. The Superintendent is encouraged to participate in community and civic affairs. The reasonable expense of such activities shall be reimbursed or borne by the District.

(i) Professional Dues. The Board shall pay the Association dues of the Superintendent for the American Association of School Administrators and the Texas Association of School Administrators.

6. The Superintendent cannot be reassigned from the position of Superintendent by the School Board to another position without the Superintendent's written consent.
7. The Superintendent and the Board shall work together as a Team of Eight each year to develop a list of goals for the District. The goals approved by the Board shall at all times be reduced to writing and shall be among the criteria on which the Superintendent's performance is reviewed and evaluated. The Board shall evaluate and assess in writing the Superintendent's performance at least twice each year during the term of this Agreement. The evaluation format and procedure shall comply with Section 7 of this Agreement, Board policy and state and federal law. The approximate dates for these activities are set in the Board/Staff Calendar. In the event the Board deems that the evaluation instrument, format and/or procedure is to be modified by the Board and such modifications would require new or different performance expectations, the Superintendent shall be provided a reasonable period of time to demonstrate such expected performance before being evaluated. Unless the Superintendent expressly requests otherwise in writing, the evaluation of the Superintendent shall at all times be conducted in executive session and shall be considered confidential to the extent permitted by law. Nothing herein shall prohibit the Board or the Superintendent from sharing the content of the Superintendent's evaluation with their respective legal counsel.
8. The Board may dismiss the Superintendent at any time for good cause in accordance with Texas Education Code Sections 21.211, 21.212(d), and Board policy. In the event that the Board terminates this Contract for "good cause," the Superintendent shall be afforded all the rights as set forth in the Board's policies and state and federal law.
9. This Agreement shall be terminated upon the death of the Superintendent or upon the Superintendent's retirement under the Teacher Retirement System of Texas.
10. The Superintendent and the Board may agree in writing to terminate this Agreement pursuant to any mutually agreed-upon terms and conditions.
11. Renewal or nonrenewal of this Agreement shall be in accordance with Texas Education Code Chapter 21, Subchapter E, and Board policy.
12. At any time during the term of this Agreement, the Board may, in its discretion, reissue the contract for an extended term. Failure to reissue the contract for an extended term shall not constitute nonrenewal under Board policy. The approximate date of this activity is set in the Board/Staff Calendar.
13. The Superintendent may leave the employment of the District at the end of a school year without penalty by filing a written resignation with the Board. The

resignation must be addressed to the Board and filed not later than the 45th day before the first day of instruction of the following school year. The Superintendent may resign, with the consent of the Board, at any other time.

14. The Board has not adopted any policy, rule, regulation, law, or practice providing for tenure. No right of tenure is created by this Agreement. No property interest, express, or implied, is created in continued employment beyond the contract term.

15. The Superintendent agrees to have a comprehensive medical examination, at District expense, by a licensed physician selected by the Superintendent, once a year, and to obtain a statement certifying that the Superintendent is physically able to perform his or her essential job functions with or without reasonable accommodation. This statement shall be filed with the president of the Board.

16. The Board contracts that the District shall defend, hold harmless and indemnify Dr. Al Hambrick from any and all demands, claims, suits, actions, judgments, expenses and attorney's fees incurred in any legal proceedings brought against Dr. Al Hambrick in his individual capacity or in his official capacity providing the incident(s) to which is (are) the basis of any claim or lawsuit arose while Dr. Al Hambrick was acting within the course and scope of his employment with the District. The District shall provide insurance coverage to protect Dr Al Hambrick as set forth herein. The District's obligation to indemnify, defend and hold Dr. Al Hambrick harmless under this paragraph survives the termination of the Contract.

17. Dr. Al Hambrick agrees that his principal residence shall be within the boundaries of the Sherman Independent School District, and shall continue within the boundaries of the Sherman Independent School District during the term of this Contract.

18. In the event any one or more of the provisions contained in this Agreement shall, for any reason, be held to be invalid, illegal, or unenforceable, such invalidity, illegality, or unenforceability shall not affect any other provision thereof, and this Agreement shall be construed as if such invalid, illegal, or unenforceable provision had never been contained herein. All prior agreements and resolutions and all existing agreements and contracts, both verbal and written, between the parties hereto regarding the employment of the Superintendent have been superseded by this Agreement, and this Agreement constitutes the entire agreement between the parties. This Agreement may not be amended except by written agreement of the parties.

19. Successors and Assigns. This Contract shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, personal representatives, successors and assigns, including any change of membership of the Board.

20. Although drawn by counsel for the Board, this Contract has been reviewed by Dr. Al Hambrick, who has had an opportunity to consult with his own counsel, and the Contract shall, in the event of any dispute over its meaning or application, be interpreted fairly and reasonably, and neither more strongly for or against either party. Said Contract is subject to the laws of the State of Texas and is performable in Grayson County, Texas.

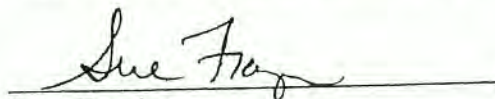
21. In the event of any conflict between the terms, conditions, and provisions of this Agreement and the provisions of the Board's policies, then unless otherwise prohibited by law, the terms of this Agreement shall take precedence over the provisions of the Board's policies during the term of the Agreement.

22. The District shall provide the Superintendent with a laptop computer and a mobile telephone (with Treo or other comparable technology) for both professional and personal use, at the sole cost and expense of the District. Any identifiable charges, i.e. those outside of the calling plan, as reflected on the mobile telephone bill provided to the Superintendent each month, directly attributable to personal calls by the Superintendent shall be promptly reimbursed by the Superintendent.

23. This offer will expire unless signed and returned to the Board or its authorized representative by 5:00p.m. the 23rd day of October, 2006.

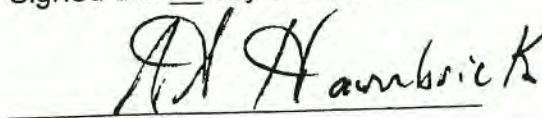
24. Record of Authorization for Contract. This contract was approved by the Board at a properly posted meeting dated November 6, 2006. Such approval shall be reflected in the official minutes of such meeting, which shall be available for review by the public upon request.

Signed this 9 day of November, 2006.



Sue Frazier
President, Board of Trustees
Sherman Independent School District

Signed this 9 day of November 2006



Dr. Al Hambrick
Superintendent

Addendum to Superintendent's Contract

The Board of Trustees (the "Board") of SHERMAN INDEPENDENT SCHOOL DISTRICT and Dr. Al Hambrick (the "Superintendent") agree to extend and amend the Superintendent's Contract (the "Contract") entered into between the Board and the Superintendent on October 9, 2006 and amended January 22, 2008 as follows:

1. Paragraph 5 (f) of the Contract is changed to include an additional paragraph:

District-provided vehicle: The District shall provide the Superintendent with a late-model vehicle. The District shall pay all operating expenses for the vehicle, including gasoline costs. The district shall fully maintain the vehicle in a safe and good working condition and maintain an automobile liability insurance policy on the vehicle with the Superintendent as a named insured. The Superintendent is permitted to use the vehicle for business and reasonable personal use.

The Board and the Superintendent agree that there have been no oral modifications to the Superintendent's Contract. All other terms and conditions of the Contract, as amended, shall remain in full force and effect.

I have read this Addendum and agree to abide by its terms and conditions:

Superintendent: _____

Date signed: _____

Sherman Independent School District

By: _____
President, Board of Trustees

Date signed: _____

Addendum to Superintendent's Contract

The Board of Trustees (the "Board") of SHERMAN INDEPENDENT SCHOOL DISTRICT and Dr. Al Hambrick (the "Superintendent") agree to amend the Superintendent's Contract (the "Contract") entered into between the Board and the Superintendent on October 9, 2006 and amended August 6, 2007, January 14, 2008 and January 22, 2008 as follows:

1. The District shall pay the amount of \$3,500 to Dr. Hambrick during the August 2008 payroll as consideration for his foregoing his vacation and working on Sherman High School issues during the summer of 2008.

2. The District shall increase Dr. Hambrick's base salary to the amount of \$150,358 for the 2008-09 school year, effective August 4, 2008.

3. Beginning with the 2008-09 school year, if District business requires Dr. Hambrick, in his sole judgment and discretion, to conduct District business in lieu of vacation days to which he is entitled under Board policy and the Contract, the District agrees to pay Dr. Hambrick an additional amount equal to his normal daily rate of pay for all days worked in lieu of vacation days up to a maximum of five (5) days. The District agrees that the compensation paid pursuant to this paragraph is in addition to the salary and other financial benefits to which Dr. Hambrick is entitled under Board policy and the Contract and is additional consideration for additional work. Dr. Hambrick acknowledges and agrees that the maximum amount of this additional compensation for conducting District business in lieu of vacation is the equivalent of five (5) days at his normal daily rate of pay.

4. The District agrees to increase Dr. Hambrick's salary to the amount of \$153,296 if, and only if, the Tax Ratification Election is successful. This additional raise will be effective, if at all, on October 5, 2008.

The Board and the Superintendent agree that there have been no oral modifications to the Superintendent's Contract. All other terms and conditions of the Contract, as amended, shall remain in full force and effect.

I have read this Addendum and agree to abide by its terms and conditions:

Superintendent: Al Hambrick

Date signed: 8-18-08

Sherman Independent School District

By: John Allen Henderson

President, Board of Trustees

Date signed: August 18, 2008

Extension Addendum to Superintendent's Contract

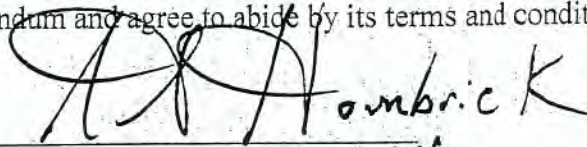
The Board of Trustees (the "Board") of SHERMAN INDEPENDENT SCHOOL DISTRICT and Dr. Al Hambrick (the "Superintendent") agree to extend and amend the Superintendent's Contract (the "Contract") entered into between the Board and the Superintendent on October 9, 2006 and amended January 6, 2014 as follows:

1. Paragraph 1 of the Contract is changed to extend the ending date of employment under the Contract from January 31, 2014 to January 31, 2017.

The Board and the Superintendent agree that there have been no oral modifications to the Superintendent's Contract. All other terms and conditions of the Contract, as amended, shall remain in full force and effect.

I have read this Addendum and agree to abide by its terms and conditions:

Superintendent: _____

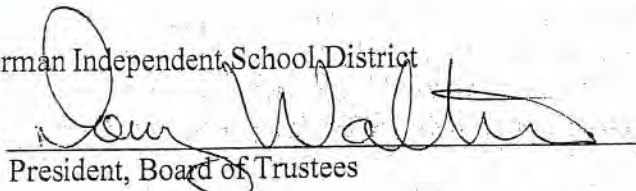


Date signed: _____

1-7-14

Sherman Independent School District

By: _____



President, Board of Trustees

Date signed: _____

1-10-14



Sherman ISD FIRST Disclosures

2. Reimbursements Received by the Superintendent and Board Members for Fiscal Year 2013

For the Twelve-month Period Ended June 30, 2013	Description of Reimbursements									
	Superintendent	Lynn Mitchusson	Marc Miller	Tim Millerick	Kiki Osterman	Kathy Renshaw	Kate Whitfield	Doug Walters		
Meals	\$135.60	\$95.00	\$95	\$87.50	\$0	\$87.50	\$257.50	\$87.50	\$87.50	
Lodging	\$1,294.35	\$581.73	\$581.73	\$632.01	\$0	\$632.01	\$1,727.17	\$632.01	\$632.01	
Transportation	\$1,376.70	\$348.00	\$348.00	\$88.00	\$0	\$88.00	\$1,364.00	\$88.00	\$88.00	
Motor Fuel	\$0.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Other	\$0.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Total	\$2,806.65	\$1,024.73	\$1,024.73	\$807.51	\$0	\$807.51	\$3,348.67	\$807.51	\$807.51	

Note – The spirit of the rule is to capture all “reimbursements” for fiscal year 2013, regardless of the manner of payment, including direct pay, credit card, cash, and purchase order. Reimbursements to be reported per category include:

Meals – Meals consumed off of the school district’s premises, and in-district meals at area restaurants (excludes catered meals for board meetings).

Lodging - Hotel charges.

Transportation - Airfare, car rental (can include fuel on rental), taxis, mileage reimbursements, leased cars, parking and tolls.

Motor fuel – Gasoline.

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.



Sherman ISD FIRST Disclosures

3. Outside Compensation and/or Fees Received by the Superintendent for Professional Consulting and/or Other Personal Services in Fiscal Year 2013

For the Twelve-Month Period Ended June 30, 2013	
Name(s) of Entity(ies)	\$0
Total	\$0

Note – Compensation does not include business revenues from the superintendent’s livestock or agricultural-based activities on a ranch or farm. Report gross amount received (do not deduct business expenses from gross revenues). Revenues generated from a family business that have no relationship to school district business are not to be disclosed.



Sherman ISD FIRST Disclosures

4. Gifts Received by the Executive Officer(s) and Board Members (and First Degree Relatives, if any) in Fiscal Year 2013

For the Twelve-Month Period Ended June 30, 2013										
Summary Amounts	Superintendent \$0	Lynn Mitchusson \$0	Marc Miller \$0	Tim Millerick \$0	Kiki Osterman \$0	Kathy Renshaw \$0	Kate Whitfield \$0	Doug Walters \$0		

Note – An executive officer is defined as the superintendent, unless the board of trustees or the district administration names additional staff under this classification. Gifts received by first degree relatives, if any, will be reported under the applicable school official.



Sherman ISD FIRST Disclosures

5. Business Transactions Between School District and Board Members for Fiscal Year 2013

For the Twelve-Month Period Ended June 30, 2013	Lynn Mitchusson	Marc Miller	Tim Millerick	Kiki Osterman	Kathy Renshaw	Kate Whitfield	Doug Walters
Summary Amounts	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Note - The summary amounts reported under this disclosure are not to duplicate the items reported in the summary schedule of reimbursements received by board members.



Sherman ISD FIRST Disclosures

6. A summary schedule of the data submitted to the Texas Education Agency for the financial solvency provisions of Texas Education Code, §39.0822.

A. Summary Schedule of Data Submitted under the Financial Solvency Provisions of TEC Section 39.0822
 General Fund – First Quarter Expenditures by Object Code
 Report 2013-14 First-Quarter (first three months of fiscal year 2013-14) General Fund expenditures by object code whole numbers.

Payroll	Expenditures for payroll costs	Object codes 6110-6149	\$8,056,475
Contract Costs	Expenditures for services rendered by firms, individuals, and other organizations	Object code series 6200	\$1,308,878
Supplies and Materials	Expenditures for supplies and materials necessary to maintain and/or operate furniture, computers, equipment, vehicles, grounds, and facilities	object code series 6300	\$710,938
Other Operating	Expenditures for items other than payroll, professional and contracted services, supplies and materials, debt service, and capital outlay	Object code series 6400	\$444,446
Debt Service	Expenditures for debt service	Object code series 6500	\$0
Capital Outlay	Expenditures for land, buildings, and equipment	object code series 6600	\$92,123



Sherman ISD FIRST Disclosures

**B. Districts with a September 1-August 31 fiscal year
Within the last two years, did the school district:**

	Check the Answer	Yes	No
Draw funds from a short-term financing note (term less than 12 months) between the months of September and December, inclusive, and			
For the prior fiscal year, have a total General Fund balance of less than 2 percent of total expenditures for General Fund function codes 11-61?			

**Districts with a July 1-June 30 fiscal year
Within the last two years, did the school district:**

	Check the Answer	Yes	No
Draw funds from a short-term financing note (term less than 12 months) between the months of July and October, inclusive, and			X
For the prior fiscal year, have a total General Fund balance of less than 2 percent of total expenditures for General Fund function codes 11-61?			X

C. Financial exigency disclosure:

	Check the Answer	Yes	No
Has the school district declared financial exigency within the past two years?			X



Sherman ISD FIRST Disclosures

D. Selected trend information.

Did the report supplemental comments or explanations for significant trends or measures involving:

	Check the Answer	
	Yes	No
Student-to-staff ratios?		X
Fund Balances in General Fund?		X
Major construction projects		X
Defaulted on any debts within past two years		X
Budget figures and projected revenues and expenditures?		X
Other?		X

If yes, excerpt comments or explanations provided to TEA below.

--

E. Superintendent:

How many superintendents has your school district had in the last five years?	1

F. Business Manager:

How many business managers has your school district had in the last five years?	2