

**LONDON INDEPENDENT SCHOOL DISTRICT
SUMMARY OF 2024 FIRST RATING INDICATORS
2022-2023 Fiscal Year Data**

London ISD received a rating of "A" for Superior Achievement under Texas' School FIRST (Financial Integrity Rating System of Texas). London's score is 96 points, which compared to prior year decreased by 2 points.

This rating is the highest and demonstrates the quality of London ISD's financial management and reporting system. (Score of 90-100 Points)

Texas Legislature created School FIRST to improve the management of school districts' financial resources. It began in 2001, and has been amended several times with indicators changing in accordance with legislation.

#	INDICATOR DESCRIPTION		LISD	Pts
1	Was annual report submitted to TEA on time?	Y		
2	Unmodified opinion on annual financial report?	Y		
3	No disclosures concerning default on bonded debt?	Y		
4	Timely payments to TRS, TWC, IRS etc.?	Y		
5	Not being scored	Y		
6	Average change in fund balances over 3 years less than a 25% decrease & fund balance > 75 days of operation	Y		
7	Was the number of days cash on hand and current investments sufficient to cover operating expenditures	Y	>90days	10
8	Was the measure of current assets to current liabilities sufficient to cover short term debt?	Y	14.3547>3.0	10
9	Was the District's general fund revenue > expenditures	Y		10
10	Not being scored			10
11	Was ratio of long-term debt to total assets sufficient? Auto pass if increase in students >= 7% over 5 years.	Y	42.5% Growth	10
12	Was debt per \$100 of assessed property value sufficient to support future payments? (<4% = 10)	Y	8.9%	6
13	Administrative cost ratio less than the state standard of 11.51%?	Y	10.8%	10

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14	Not being scored			10
15	Not being scored			5
16	PEIMS Data total variance to audited information submitted to TEA <3%?	Y	0%	
17	No Auditor report of material weaknesses or non-compliance for local, state or federal funds?	Y		
18	No Auditor report of any instances of material noncompliance for grants, contracts and laws?	Y		10
19	Did District post required financial information on its website? (Y or N, max 5 pts)	Y		5
20	Did Board discuss the District's property values at a board meeting within 120 days before adoption of the budget?	Y		
	TOTAL POINTS (100 MAX)			96