Bastrop
Independent School District

2024-2025 FIRST RATING PUBLIC HEARING

Mike White, Chief Financial Officer

November 18, 2025

FIRST RATING

The FIRST (Financial Integrity Rating System of Texas) rating was created by the Texas Education Agency to ensure that Texas public schools are held accountable for the quality of their financial management practices and that they improve those practices.

- School FIRST designed to encourage Texas public schools to better manage their financial resources to provide the maximum allocation possible for direct instructional purposes.

- The 2024-25 rating is based on data from the 2023-24 fiscal year.

DETERMINATION OF RATING

FIRST Report Rating Scale:

A = Superior Achievement (90 - 100 points)

B = Above-Standard Achievement (80 - 90 points)

C = Meets Standard (70 - 79 points)

F = Substandard Achievement (< 70 points)

FIRST RATING

#	Indicator Description	Score
1	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?	Yes
2	Was there an unmodified opinion in the AFR on the financial statements as a whole?	Yes
3	Was the school district in compliance with the payment terms of all debt agreements at fiscal year end?	Yes
4	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?	Yes Ceiling Passed

FIRST RATING

#	Indicator Description	Score
5	Was the total net position in the governmental activities column in the Statement of Net Position (net of accretion of interest for capital appreciation bonds, net pension liability, and other post-employment benefits) greater than zero?	Ceiling Passed
6	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?	Ceiling Passed
7	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)?	8 of 10
8	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.	10 of 10

FIRST RATING

#	Indicator Description	Score
9	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?	10 of 10
10	*This indicator is not being evaluated.*	10 of 10
11	Was the ratio of long-term liabilities to total assets for the school district sufficient to support long-term solvency?	10 of 10
12	What is the correlation between future debt requirements and the district's assessed property value?	8 of 10

FIRST RATING

#	Indicator Description	Score
13	Was the school district's administrative cost ratio equal to or less than the threshold ratio?	10 of 10
14	Did the school district not have a 15 percent decline in the students to staff ratio over 3 years (total enrollment to total staff)?	10 of 10
15	Was the school district's ADA within the allotted range of the district's biennial pupil projection(s) submitted to TEA?	5 of 5
16	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?	Ceiling Passed

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#	Indicator Description	Score
17	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?	Ceiling Passed
18	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?	10 of 10
19	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?	5 of 5
20	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?	Ceiling Passed
21	Did the school district receive an adjusted repayment schedule for more than one fiscal year for an over-allocation of Foundation School Program (FSP) funds because of a financial hardship?	Ceiling Passed

BASTROP ISD RATING

A

Superior Achievement
(96 points)

Thank You!

Are there any questions?

Bastrop
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