

***COLDSRING-OAKHURST CONSOLIDATED
INDEPENDENT SCHOOL DISTRICT
FINANCIAL INTEGRITY RATING SYSTEM
2007-2008***

***LATONYA M.GOFFNEY, SUPERINTENDENT
ADAM JENKE, BUSINESS MANAGER***

School FIRST Rating (Financial Integrity Rating System of Texas)

During the 77th regular session of the Texas Legislature (2001), Senate Bill 218 was passed and Governor Perry signed it into law shortly thereafter. This law requires each school district to prepare an annual financial accountability report, effective no later than September 1 of each year. The 2007-2008 fiscal year is the seventh year this rating system has been in place. The District's 2009 FIRST rating for the 2007-2008 fiscal year is that of "**Superior Achievement**". The report reflecting this rating is attached.

Many factors go into the review of the financial data, but the primary reporting tool is the Financial Accountability Rating Worksheet. Representatives of the Texas Education Agency (TEA), the Texas Business & Education Council (TBEC), and the Texas Association of School Business Officials (TASBO) developed this worksheet. It is administered by TEA and calculated on information submitted to the Agency via our PEIMS submissions, our annual audit report, and other documentation procured by TEA.

The worksheet consists of 24 criteria, each weighted equally with the exception of the "Critical Indicators". The first 7 criteria are the "Critical Indicators". A "No" response in indicators #1 through #4 or a "No" response for indicators #5 and #6 automatically result in a rating of Substandard Achievement. The District's Academic Rating (Indicator #7) had to exceed Academically Unacceptable to receive "Superior Achievement" rating. The final 17 indicators totaled scores had to exceed 75 for the district to receive the FIRST rating of "Superior Achievement" Coldspring-Oakhurst CISD received a district score of 77 for these final 17 indicators.

Worksheet Overview

Critical Indicators

Criteria #1 through #6 are the critical indicators. Any "No" response in this category is a sign of potential financial weakness. These five criteria revolve around the audit report, fund balance and the auditor's findings. For the 2007-08 fiscal year, Coldspring-Oakhurst CISD had a General Fund Balance of \$4,890,633 and passed all the critical indicators criteria. The District's Academic Rating had to exceed Academic Unacceptable to receive the highest rating given for the 2009 FIRST report.

Fiscal Responsibility

Criteria #8 through #12 concern fiscal responsibility. Items under review include: tax collections, PEIMS data accuracy, debt expenditures and management practices. Based on the acceptable range, Coldspring-Oakhurst CISD passed all of these criteria.

Budgeting

Items #13 through #18 is concerned with budgeting, management and cash flow. The administrative cost ratio is below the state standard, budgeted expenditures are not in excess of budgeted revenues and fund balance, and that there is a positive cash flow. Coldspring-Oakhurst CISD exceeded all the requirements in these areas. The district required expenses for Instruction and Extracurricular (functions 11,36,93,95) fell short of the 2007-2008 requirement of 60% of the total budget by .044, and fell short of the 65% Instructional Expenditure requirement on indicator 14 which adds library, guidance/counseling, health services to instruction and extracurricular functions(61.62% of total budget expended). This indicator can be waived by the district posting their annual check registers on district web site.

Personnel

Items #19 and #20 deal with staffing patterns within the District. The District must fall within a range for students to classroom teachers and students to total staff to pass these criteria. Coldspring-Oakhurst CISD was safely within the required ranges (11.5:1 to 22.0:1) to pass the student to teacher criteria section with a ratio of 12.7993. However, the student to total staff ratio fell below the low range of 6.3 by 0.6338:1. The district total staff would have be in the range of 120 to 267 employees the meet this indicator.

Cash Management

Items #21 through #24 concern cash management. Fund balance is not to exceed a percentage of the current cash flow needs of the District. Also included in these criteria are investment practices. Districts are encouraged to safely invest funds not immediately required for cash flow to maximize revenue. Again, Coldspring-Oakhurst CISD exceeds the minimum investment practices required.

Additional information on the above criteria and requirements is available from TEA.

FINANCIAL INTEGRITY RATING SYSTEM
2007-2008

INDICATOR TEST DETAIL

YEAR



Financial Integrity Rating System of Texas

2007-2008 DISTRICT STATUS DETAIL

| | |
|--|---|
| Name: COLDSRING-OAKHURST CONS ISD(204901) | Publication Level 1: 6/8/2009 4:39:05 PM |
| Status: Passed | Publication Level 2: 8/25/2009 1:41:58 PM |
| Rating: Superior Achievement | Last Updated: 8/25/2009 1:41:58 PM |
| District Score: 77 | Passing Score: 55 |

| # | Indicator Description | Updated | Score |
|---|---|----------------------------|------------------------|
| 1 | <u>Was The Total Fund Balance Less Reserved Fund Balance Greater Than Zero In The General Fund?</u> | 5/13/2009 4:17:31 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> | 5/13/2009 4:17:31 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> | 5/13/2009 4:17:31 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> | 5/13/2009 4:17:31 PM | Yes |
| 5 | <u>Was There An Unqualified Opinion in Annual Financial Report?</u> | 5/13/2009 4:17:32 PM | Yes |
| 6 | <u>Did The Annual Financial Report Not Disclose Any Instance(s) Of Material Weaknesses In Internal Controls?</u> | 5/13/2009 4:17:32 PM | Yes |
| | | | 1 Multiplier Sum |
| 7 | <u>Did the Districts Academic Rating Exceed Academically Unacceptable?</u> | 5/13/2009 4:17:32 PM | 5 |
| 8 | <u>Was The Three-Year Average Percent Of Total Tax Collections (Including Delinquent) Greater Than 98%?</u> | 5/13/2009 4:17:32 PM | 5 |
| 9 | <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> | 5/13/2009 4:17:32 | 5 |

District Status Detail

| | | PM | |
|----|---|----------------------------|---|
| 10 | <u>Were Debt Related Expenditures (Net Of IFA And/Or EDA Allotment) < \$250.00 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> | 5/13/2009 4:17:33 PM | 4 |
| 11 | <u>Was There No Disclosure In The Annual Audit Report Of Material Noncompliance?</u> | 5/13/2009 4:17:33 PM | 5 |
| 12 | <u>Did The District Have Full Accreditation Status In Relation To Financial Management Practices? (e.g. No Conservator Or Monitor Assigned)</u> | 5/13/2009 4:17:33 PM | 5 |
| 13 | <u>Was The Percent Of Operating Expenditures Expended For Instruction More Than 65%? (Functions 11, 36, 93, 95) (Phased in over three years, 55% for 2006-2007; 60% for 2007-2008; and 65% for 2008-2009)</u> | 5/13/2009 4:17:33 PM | 1 |
| 14 | <u>Was The Percent Of Operating Expenditures Expended For Instruction More Than or equal to 65%? (Functions 11, 12, 31, 33, 36, 93, 95)</u> | 5/13/2009 4:17:33 PM | 1 |
| 15 | <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> | 5/13/2009 4:17:34 PM | 5 |
| 16 | <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> | 5/13/2009 4:17:34 PM | 5 |
| 17 | <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> | 5/13/2009 4:17:34 PM | 5 |
| 18 | <u>Was The Administrative Cost Ratio Less Than The Threshold Ratio?</u> | 5/13/2009 4:17:34 PM | 5 |
| 19 | <u>Was The Ratio Of Students To Teachers Within the Ranges Shown Below According To District Size?</u> | 5/13/2009 4:17:35 PM | 5 |
| 20 | <u>Was The Ratio Of Students To Total Staff Within the Ranges Shown Below According To District Size?</u> | 5/13/2009 4:17:35 PM | 2 |
| 21 | <u>Was The Total Fund Balance In The General Fund More Than 50% And Less Than 150% Of Optimum According To The Fund Balance And Cash Flow Calculation Worksheet In The Annual Financial Report?</u> | 5/13/2009 4:17:35 PM | 5 |
| 22 | <u>Was The Decrease In Undesignated Unreserved Fund Balance < 20% Over Two Fiscal Years?(If 1.5 Times Optimum Fund Balance < Total Fund Balance In General Fund Or If Total Revenues > Operating Expenditures In The General Fund,Then District Receives 5 Points)</u> | 5/13/2009 4:17:35 PM | 5 |
| 23 | <u>Was The Aggregate Total Of Cash And Investments In The General Fund More Than \$0?</u> | 5/13/2009 4:17:35 PM | 5 |
| 24 | <u>Were Investment Earnings In All Funds (Excluding Debt Service Fund and Capital Projects Fund) More Than \$20 Per Student?</u> | 5/13/2009 4:17:36 PM | 4 |

| | | |
|--|--|------------------------|
| | | 77 Weighted Sum |
| | | 1 Multiplier Sum |
| | | 77 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 7-24) | |
| | Superior Achievement | 75-85 and Yes to indicator 7 |
| | Above Standard Achievement | 65-74 or >= 75 and No to indicator 7 |
| | Standard Achievement | 55-64 |
| | Substandard Achievement | <55 or No to one default indicator |

INDICATOR 19 & 20 RATIOS

| Indicator 19 | Ranges for Ratios | | Indicator 20 | 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 |

OPTIONS

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Financial Integrity Rating System of Texas

2007-2008 INDICATOR TEST 1

| | |
|---------------|---|
| Name: | COLDSRING-OAKHURST CONS ISD (204901) |
| Indicator: | Was The Total Fund Balance Less Reserved Fund Balance Greater Than Zero In The General Fund? |
| Status | Passed |
| Last Updated: | 5/13/2009 4:17:31 PM |

FORMULA

| Field | Value |
|---|-------|
| (| |
| (| |
| Total Fund Balance | |
| - | |
| Reserves | |
|) | |
|) | |
| > | |
| Bankrupt Threshold | |
| Mathematical Breakdown: 4,890,633 > 0 | |

RESULT DETERMINATION REFERENCE

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

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Financial Integrity Rating System of Texas

2007-2008 INDICATOR TEST 2

| | |
|---------------|---|
| Name: | COLDSRING-OAKHURST CONS ISD (204901) |
| 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: | 5/13/2009 4:17:31 PM |

FORMULA

| Field | Value |
|--|--|
| (| |
| (| |
| 2008 Total Students | |
| - 2004 Total Students | |
|) | |
| / 2004 Total Students | |
|) | |
| >= | Threshold for Five-Year Percent Change in Students |
| Or | |
| (| |
| (| |
| Total Unrestricted Net Asset Balance | |
| + Accretion of Interest for Capital Appreciation Bonds | |
|) | |
| > | 0 |
|) | |
| Mathematical Breakdown: -0.0615 >= 0.1 Or 6,034,767 > 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?

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2007-2008 INDICATOR TEST 3

| | |
|---------------|--|
| Name: | COLDSRING-OAKHURST CONS ISD (204901) |
| 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: | 5/13/2009 4:17:31 PM |

FORMULA

| Field | Value |
|-------|---------------------|
| Not | Default Disclosures |

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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2007-2008 INDICATOR TEST 4

| | |
|---------------|---|
| Name: | COLDSRING-OAKHURST CONS ISD (204901) |
| 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: | 5/13/2009 4:17:31 PM |

FORMULA

| Field | Value |
|--|-------|
| Date Received | |
| <= Due Date (Fiscal Year End + Deadline in Days After Fiscal Year End) | |

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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Financial Integrity Rating System of Texas

2007-2008 INDICATOR TEST 5

| | |
|---------------|---|
| Name: | COLDSRING-OAKHURST CONS ISD (204901) |
| Indicator: | Was There An Unqualified Opinion in Annual Financial Report? |
| Status | Passed |
| Last Updated: | 5/13/2009 4:17:32 PM |

FORMULA

| Field | Value |
|-------------|-------|
| Clean Audit | |

RESULT DETERMINATION REFERENCE

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

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2007-2008 INDICATOR TEST 6

| | |
|---------------|--|
| Name: | COLDSRING-OAKHURST CONS ISD (204901) |
| Indicator: | Did The Annual Financial Report Not Disclose Any Instance(s) Of Material Weaknesses In Internal Controls? |
| Status | Passed |
| Last Updated: | 5/13/2009 4:17:32 PM |

FORMULA

| Field | Value |
|-------|------------------------|
| Not | Weak Internal Controls |

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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2007-2008 INDICATOR TEST 7

| | |
|---------------|--|
| Name: | COLDSRING-OAKHURST CONS ISD (204901) |
| Indicator: | Did the Districts Academic Rating Exceed Academically Unacceptable? |
| Result/Points | 5 |
| Last Updated: | 5/13/2009 4:17:32 PM |

FORMULA

| Field | Value |
|-----------------|-------|
| Academic Rating | |

RESULT DETERMINATION REFERENCE

This indicator will be considered PASSED if the District did not receive Academically Unacceptable rating.

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2007-2008 INDICATOR TEST 8

| | |
|---------------|---|
| Name: | COLDSPRING-OAKHURST CONS ISD (204901) |
| Indicator: | Was The Three-Year Average Percent Of Total Tax Collections (Including Delinquent) Greater Than 98%? |
| Result/Points | 5 |
| Last Updated: | 5/13/2009 4:17:32 PM |

FORMULA

| Field | Value |
|----------------------|--------------------------------|
| (| |
| (| |
| 2008 Tax Collections | |
| + | |
| 2007 Tax Collections | |
| + | |
| 2006 Tax Collections | |
|) | |
| / | |
| (| |
| 2008 Tax Levy | |
| + | |
| 2007 Tax Levy | |
| + | |
| 2006 Tax Levy | |
|) | |
|) | |
| > | Acceptable Tax Collection Rate |

Mathematical Breakdown: 0.9869 > 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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2007-2008 INDICATOR TEST 9

| | |
|---------------|---|
| Name: | COLDSRING-OAKHURST CONS ISD (204901) |
| 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: | 5/13/2009 4:17:32 PM |

FORMULA

| Field | Value |
|--------------------------------|-------|
| Sum of Differences | |
| / Denominator | |
| < Acceptable Level of Variance | |

Mathematical Breakdown: $0 < 0.03$

RESULT DETERMINATION REFERENCE

| DETERMINATION OF POINTS | |
|-------------------------|-----------------|
| 5 | 0 |
| < 3% | >= 3% |

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2007-2008 INDICATOR TEST 10

| | |
|---------------|---|
| Name: | COLDSRING-OAKHURST CONS ISD (204901) |
| Indicator: | Were Debt Related Expenditures (Net Of IFA And/Or EDA Allotment) < \$250.00 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 | 4 |
| Last Updated: | 5/13/2009 4:17:33 PM |

FORMULA

| Field | Value |
|--------------------------|--|
| If | |
| (| |
| (| |
| (| |
| 2008 Total Students | |
| - | |
| 2004 Total Students | |
|) | |
| / | |
| 2004 Total Students | |
|) | |
|) | |
| < | Threshold for 5 Year Student Population Growth |
| And | |
| (| |
| (| |
| Total Tax Collection | |
| / | |
| (| |
| Total Tax Rate | |
| * | 100 |
|) | |
|) | |
| < | Threshold for Revenue Collection Efficiency |
|) | |
| Then | |
| (| |
| (| |
| Function 71 Expenditures | |
| - | |
| IFA and EDA Allotments | |
|) | |
| / | |
| 2008 Total Students | |
|) | |

Mathematical Breakdown: If $-0.0615 < 0.07$ And $67,122.1949 < 200,000$ Then 334.0708

RESULT DETERMINATION REFERENCE

DETERMINATION OF POINTS

| 5 | 4 | 3 | 2 | 1 | 0 |
|-----------------------|-----------------------------------|-----------------------------------|-------------------------------------|---------------------------------------|----------------------|
| < \$250 | >= \$250 < \$500 | >= \$500 < \$750 | >= \$750 < \$1,000 | >= \$1,000 < \$1,250 | >= \$1,250 |

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Financial Integrity Rating System of Texas

2007-2008 INDICATOR TEST 11

| | |
|---------------|---|
| Name: | COLDSRING-OAKHURST CONS ISD (204901) |
| Indicator: | Was There No Disclosure In The Annual Audit Report Of Material Noncompliance? |
| Result/Points | 5 |
| Last Updated: | 5/13/2009 4:17:33 PM |

FORMULA

| Field | Value |
|-------|-------------------------|
| Not | Material Non-Compliance |

RESULT DETERMINATION REFERENCE

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

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Financial Integrity Rating System of Texas

2007-2008 INDICATOR TEST 12

| | |
|---------------|---|
| Name: | COLDSRING-OAKHURST CONS ISD (204901) |
| 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: | 5/13/2009 4:17:33 PM |

FORMULA

| Field | Value |
|--------------------|-------|
| Full Accreditation | |

RESULT DETERMINATION REFERENCE

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

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Financial Integrity Rating System of Texas

2007-2008 INDICATOR TEST 13

| | |
|---------------|---|
| Name: | COLDSPRING-OAKHURST CONS ISD (204901) |
| Indicator: | Was The Percent Of Operating Expenditures Expended For Instruction More Than 65%? (Functions 11, 36, 93, 95) (Phased in over three years, 55% for 2006-2007; 60% for 2007-2008; and 65% for 2008-2009) |
| Result/Points | 1 |
| Last Updated: | 5/13/2009 4:17:33 PM |

FORMULA

| Field | Value |
|--|-------|
| (| |
| Expenditures in General Fund, Special Revenue Funds (Excluding SSA Fund Codes) and Capital Projects In Functions 11, 36, 93, 95 And Object Codes 6112-6499 | |
| / | |
| Expenditures In General Fund, Special Revenue Fund, And Enterprise Fund 701 (Child Nutrition Program);(Excluding SSA Fund Codes) And Capital Projects Fund; Function 11 Through 61 and 93 & 95; Object Codes 6112 through 6499 | |
|) | |
| >Standard for Variable Instruction Expenditures | |
| Mathematical Breakdown: 0.5561 > 0.6 | |

RESULT DETERMINATION REFERENCE

| DETERMINATION OF POINTS | | | |
|-------------------------|-------------|-------------|-------|
| 3 | 2 | 1 | 0 |
| => 60% | =>57% < 60% | =>54% < 57% | < 54% |

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Financial Integrity Rating System of Texas

2007-2008 INDICATOR TEST 14

| | |
|---------------|---|
| Name: | COLDSPRING-OAKHURST CONS ISD (204901) |
| Indicator: | Was The Percent Of Operating Expenditures Expended For Instruction More Than or equal to 65%? (Functions 11, 12, 31, 33, 36, 93, 95) |
| Result/Points | 1 |
| Last Updated: | 5/13/2009 4:17:33 PM |

FORMULA

| Field | Value |
|--|-------|
| (| |
| Expenditures in General Fund, Special Revenue Funds (Excluding SSA Fund Codes) and Capital Projects In Functions 11, 12, 31, 33, 36, 93, 95 And Object Codes 6112-6499 | |
| / Expenditures In General Fund, Special Revenue Fund, And Enterprise Fund 701 (Child Nutrition Program);(Excluding SSA Fund Codes) And Capital Projects Fund; Function 11 Through 61 and 93 & 95; Object Codes 6112 through 6499 | |
|) | |
| >Standard for Instruction Expenditures | |
| Mathematical Breakdown: 0.6161 > 0.65 | |

RESULT DETERMINATION REFERENCE

| DETERMINATION OF POINTS | | | |
|-------------------------|--------------------------|--------------------------|-----------------|
| 3 | 2 | 1 | 0 |
| >= 65% | =>62% < 65% | =>59% < 62% | < 59% |

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Financial Integrity Rating System of Texas

2007-2008 INDICATOR TEST 15

| | |
|---------------|---|
| Name: | COLDSPRING-OAKHURST CONS ISD (204901) |
| 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: | 5/13/2009 4:17:34 PM |

FORMULA

| Field | Value |
|--|-------|
| (| |
| (| |
| Budgeted Appropriations in the General Fund | |
| + Budgeted Other Uses in the General Fund | |
|) | |
| - | |
| (| |
| Budgeted Revenues in the General Fund | |
| + Budgeted Other Resources in the General Fund | |
| + Fund Balance In General Fund At July 1 or September 1 Depending On Fiscal Year End | |
|) | |
|) | |
| < Standard for Annual Budget Surplus/Margin | |
| Mathematical Breakdown: -4,953,238 < 0 | |

RESULT DETERMINATION REFERENCE

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

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Financial Integrity Rating System of Texas

2007-2008 INDICATOR TEST 16

| | |
|---------------|---|
| Name: | COLDSRING-OAKHURST CONS ISD (204901) |
| 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: | 5/13/2009 4:17:34 PM |

FORMULA

| Field | Value |
|---|-------|
| If | |
| (| |
| Fund Balance In General Fund At July 1 or September 1 Depending On Fiscal Year End | |
| + Fund Balance In Capital Projects Fund At July 1 or September 1 Depending On Fiscal Year End | |
|) | |
| < Standard Capital Fund Margin | |
| Then | |
| (| |
| Expenditures Function 81 In General Fund and Capital Projects Fund | |
| - Other Resources For Real Property Financing In General Fund and Capital Projects Fund | |
| - | |
| (| |
| Fund Balance In General Fund At July 1 or September 1 Depending On Fiscal Year Start | |
| + Fund Balance In Capital Projects Fund At July 1 or September 1 Depending On Fiscal Year Start | |
|) | |
|) | |
| < Standard Construction Margin | |
| Mathematical Breakdown: If 4,890,633 < 0.00 Then -4,953,226 < 0 | |

RESULT DETERMINATION REFERENCE

The district adequately budgeted construction projects.

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Financial Integrity Rating System of Texas

2007-2008 INDICATOR TEST 17

| | |
|---------------|--|
| Name: | COLDSRING-OAKHURST CONS ISD (204901) |
| 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: | 5/13/2009 4:17:34 PM |

FORMULA

| Field | Value |
|---|-------|
| If | |
| (| |
| (| |
| Deferred Revenue in the General Fund | |
| - | |
| Property Tax Receivable Net of Uncollectible | |
|) | |
| > | |
| Standard Deferred Revenue Margin | |
|) | |
| Then | |
| (| |
| (| |
| Cash in the General Fund | |
| + | |
| Investments in the General Fund | |
|) | |
| / | |
| (| |
| Deferred Revenue in the General Fund | |
| - | |
| Property Tax Receivable Net of Uncollectible | |
|) | |
|) | |
| Mathematical Breakdown: If 161,209 > 0 Then 30.9034 | |

RESULT DETERMINATION REFERENCE

DETERMINATION OF POINTS

| | | | | | |
|-------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|------------------|
| 5 | 4 | 3 | 2 | 1 | 0 |
| >= 1.00 | => 0.95 < 1.00 | => 0.90 < 0.95 | => 0.85 < 0.90 | => 0.80 < 0.85 | < 0.80 |



Financial Integrity Rating System of Texas

2007-2008 INDICATOR TEST 18

| | |
|---------------|---|
| Name: | COLDSRING-OAKHURST CONS ISD (204901) |
| Indicator: | Was The Administrative Cost Ratio Less Than The Threshold Ratio? |
| Result/Points | 5 |
| Last Updated: | 5/13/2009 4:17:34 PM |

FORMULA

| Field | Value |
|--------------------------------------|-------|
| Acceptable Administrative Cost Ratio | |
| > District Administrative Cost Ratio | |

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 |

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Financial Integrity Rating System of Texas

2007-2008 INDICATOR TEST 19

| | |
|---------------|--|
| Name: | COLDSRING-OAKHURST CONS ISD (204901) |
| Indicator: | Was The Ratio Of Students To Teachers Within the Ranges Shown Below According To District Size? |
| Result/Points | 5 |
| Last Updated: | 5/13/2009 4:17:35 PM |

FORMULA

| Field | Value |
|--|-------|
| (| |
| Number of Students | |
| / | |
| Number of FTE Teachers | |
|) | |
| Mathematical Breakdown: 12.7993 | |

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

2007-2008 INDICATOR TEST 20

| | |
|---------------|---|
| Name: | COLDSRING-OAKHURST CONS ISD (204901) |
| Indicator: | Was The Ratio Of Students To Total Staff Within the Ranges Shown Below According To District Size? |
| Result/Points | 2 |
| Last Updated: | 5/13/2009 4:17:35 PM |

FORMULA

| Field | Value |
|--------------------------------|-------|
| (| |
| Number of Students | |
| / | |
| Number of FTE Staff | |
|) | |
| Mathematical Breakdown: 5.6662 | |

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

2007-2008 INDICATOR TEST 21

| | |
|---------------|---|
| Name: | COLDSPRING-OAKHURST CONS ISD (204901) |
| Indicator: | Was The Total Fund Balance In The General Fund More Than 50% And Less Than 150% Of Optimum According To The Fund Balance And Cash Flow Calculation Worksheet In The Annual Financial Report? |
| Result/Points | 5 |
| Last Updated: | 5/13/2009 4:17:35 PM |

FORMULA

| Field | Value |
|--|-------|
| (| |
| (| |
| Total General Fund Balance At June 30 or August 31, Depending On Fiscal Year End | |
| / Optimum Fund Balance | |
|) | |
| * 100 | |
|) | |
| Mathematical Breakdown: 98.905 | |

RESULT DETERMINATION REFERENCE

DETERMINATION OF POINTS

| 5 | 4 | 3 | 2 | 1 | 0 |
|--------------|----------------------|----------------------|----------------------|----------------------|-------------|
| UL < 150% | >= 150% =< 152.5% | >152.5% =< 155.0% | >155.0% =< 157.5% | >157.5% =< 160.0% | > 160.0% |
| LL > 50% | = > 47.5% =< 50% | = > 45.0% < 47.5% | = > 42.5% < 45.0% | = > 40.0% < 42.5% | < 40.0% |

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Financial Integrity Rating System of Texas

2007-2008 INDICATOR TEST 22

| | |
|---------------|---|
| Name: | COLDSRING-OAKHURST CONS ISD (204901) |
| Indicator: | Was The Decrease In Undesignated Unreserved Fund Balance < 20% Over Two Fiscal Years?(If 1.5 Times Optimum Fund Balance < Total Fund Balance In General Fund Or If Total Revenues > Operating Expenditures In The General Fund,Then District Receives 5 Points) |
| Result/Points | 5 |
| Last Updated: | 5/13/2009 4:17:35 PM |

FORMULA

| Field | Value |
|---|-------|
| If | |
| (| |
| Total Revenues in the General Fund | |
| - Expenditures in the General Fund in Functions 11-61 and Expenditure Object Codes 6100-6400 | |
| > Acceptable Expenditure Revenue Gap | |
|) | |
| Or | |
| (| |
| Optimum Fund Balance | |
| * Optimum Fund Balance Multiplier | |
| < Total General Fund Balance in the General Fund | |
|) | |
| Or | |
| (| |
| Undesignated, Unreserved Fund Balance In General Fund At June 30 or August 31, Depending On Fiscal Year End, Two Fiscal Years Prior | |
| * Maximum Allowable 2 Year Change in Fund | |
| < Undesignated, Unreserved Fund Balance In General Fund For The Last Fiscal Year | |
|) | |
| Or | |
| (| |
| (| |
| Undesignated, Unreserved Fund Balance In General Fund For The Last Fiscal Year | |
| -Undesignated, Unreserved Fund Balance In General Fund At June 30 or August 31, Depending On Fiscal Year End, Two Fiscal Years Prior | |
|) | |
| / Undesignated, Unreserved Fund Balance In General Fund At June 30 or August 31, Depending On Fiscal Year End, Two Fiscal Years Prior | |
|) | |

Mathematical Breakdown: If 750,712 > 0 Or 7,417,165.5 < 4,890,633 Or 2,853,511.2 < 3,970,733 Or 0.1132

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

2007-2008 INDICATOR TEST 23

| | |
|---------------|---|
| Name: | COLDSRING-OAKHURST CONS ISD (204901) |
| Indicator: | Was The Aggregate Total Of Cash And Investments In The General Fund More Than \$0? |
| Result/Points | 5 |
| Last Updated: | 5/13/2009 4:17:35 PM |

FORMULA

| Field | Value |
|---|-------|
| Cash in the General Fund | |
| + Investments in the General Fund | |
| > Acceptable Lower Limit for Cash and Investments | |



Financial Integrity Rating System of Texas

2007-2008 INDICATOR TEST 24

| | |
|---------------|--|
| Name: | COLDSRING-OAKHURST CONS ISD (204901) |
| Indicator: | Were Investment Earnings In All Funds (Excluding Debt Service Fund and Capital Projects Fund) More Than \$20 Per Student? |
| Result/Points | 4 |
| Last Updated: | 5/13/2009 4:17:36 PM |

FORMULA

| Field | Value |
|--|-------|
| Investment Earnings In All Funds Except Debt Service Fund and Capital Projects Fund /Number of Students | |
| Mathematical Breakdown: 139.244 | |

RESULT DETERMINATION REFERENCE

DETERMINATION OF POINTS

| 4 | 3 | 2 | 1 | 0 |
|------------------|-----------------------------|-----------------------------|-----------------------------|--------------------|
| > \$20 | > \$19 <= \$20 | > \$18 <= \$19 | > \$17 <= \$18 | = < \$17 |

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FINANCIAL INTEGRITY RATING SYSTEM
2007-2008

OTHER REQUIRED DISCLOSURES



Disclosures

Starting with calendar year 2007, new reporting requirements were effective for the financial management report for at the Schools FIRST public hearing. Per Title 19 Texas Administrative Code Chapter 109, Budgeting, Accounting, and Auditing, Subchapter AA, Commissioner's Rules Concerning Financial Accountability Rating System, the five (5) disclosures explained below will 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 2008. In lieu of publication in the Schools FIRST financial management report, the school district may chose 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.



Disclosures

2. Reimbursements Received by the Superintendent and Board Members for Fiscal Year 2008

See Attached Table.

Note – The spirit of the rule is to capture all “reimbursements” for fiscal year 2008, 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.



Disclosures

3. Outside Compensation and/or Fees Received by the Superintendent for Professional Consulting and/or Other Personal Services in Fiscal Year 2008

| | |
|---|--------|
| For the Twelve-Month Period Ended August 31, 2008 | |
| Name(s) of Entity(ies) | |
| None | \$ -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.



Disclosures

4. Gifts Received by the Executive Officer(s) and Board Members (and First Degree Relatives, if any) in Fiscal Year 2008

See Attached Table.

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.



Disclosures

5. Business Transactions Between School District and Board Members for Fiscal Year 2008

See Attached Table.

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.

