

**LAGO VISTA INDEPENDENT SCHOOL DISTRICT  
FINANCIAL MANAGEMENT PERFORMANCE COMPARISON  
2015-2016 VS. 2014-2015**

#	Indicator Description	Rating Year	
		2015-2016 Score	2014-2015 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	Yes
2	Review the AFR for an unmodified opinion and material weaknesses. The school district must pass 2.A to pass this indicator. The school district fails indicator number 2 if it responds "No" to indicator 2.A. or to both indicators 2.A. and 2.B.		
2.A	Was there an unmodified opinion in the AFR on the financial statements as a whole? (The American Institute of Certified Public Accountants (AICPA) defines unmodified opinion. The external independent auditor determines if there was an unmodified opinion)	Yes	Yes
2.B	Did the external independent auditor report that the AFR was free of any instances of material weaknesses in internal controls over financial reporting and compliance for local, state, or federal funds? (The AICPA defines material weakness)	Yes	---
3	Was the school district in compliance with the payment terms of all debt agreements at fiscal year end? (If the school district was in default in a prior fiscal year, an exemption applies in following years if the school district is current on its forbearance or payment plan with the lender and the payments are made on schedule for the fiscal year being rated. Also exempted are technical defaults that are not related to monetary defaults. A technical default is a failure to uphold the terms of a debt covenant, contract, or master promissory note even though payments to the lender, trust, or sinking fund are current. A debt agreement is a legal agreement between a debtor (= person, company, etc. that owes money) and their creditors, which includes a plan for paying back the debt)	Yes	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	---
5	Was the total unrestricted net asset balance (Net of the accretion of interest for capital appreciation bonds) in the governmental activities column in the Statement of Net Assets greater than zero? (If the school district's change of students in membership over 5 years was 10 percent or more, then the school district passes this indicator.)	Yes	Yes
		<i>FY 2015</i>	<i>FY 2014</i>
	<i>Total Unrestricted Net Asset Balance</i>	3,448,825	4,868,365
6	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 and acquisition and construction)?	10	---
		<i>FY 2015</i>	<i>Points Determination</i>
	<i>Cash &amp; Equivalents</i>	56,341	>=90 10
	<i>Current Investments</i>	5,179,270	<90>=75 8
			<74>=60 6
	<i>Total Expenditures</i>	15,210,715	<60>=45 4
	<i>Facilities Acquisition &amp; Construction</i>	36,175	<45>=30 2
			<30 0
	<i>Result</i>	125.93	

7 Was the measure of current assets to current liabilities ratio for the school district sufficient to cover short-term debt? 6 ---

	FY 2015		<i>Points Determination</i>	
<i>Current Assets</i>	6,694,586		>=3.00	10
<i>Current Liabilities</i>	3,134,459		<3.00>=2.50	8
<i>Result</i>		2.1358	<2.50>=2.00	6
			<2.00>=1.50	4
			<1.50>=1.00	2
			<1.00	0

8 Was the ratio of long-term liabilities to total assets for the school district sufficient to support long-term solvency? (If the school district's change of students in membership over 5 years was 10 percent or more, then the school district passes this indicator) 6 ---

	FY 2015		<i>Points Determination</i>	
<i>Long Term liabilities</i>	47,885,408		<=0.60	10
<i>Net Pension Liability</i>	1,297,960		>0.60 <=0.70	8
<i>Total Assets</i>	58,426,841		>0.70 <=0.80	6
<i>Result</i>		0.7974	>0.80 <=0.90	4
			>0.90 <=1.00	2
<i>2015 Total Students</i>	1363		>1.00	0
<i>2011 Total Students</i>	1276			
<i>Result</i>		0.0682	>0.1	

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 ---

	FY 2015		<i>Points Determination</i>	
<i>Total Revenue</i>	15,469,079		>=0%	10
<i>Total Expenditures</i>	15,210,715		<0%	0
<i>Facilities Acquisition &amp; Construction</i>	36,175			
<i>Result</i>		1.0194		
<i>Days of Cash on hand</i>		125.93		

10 Was the debt service coverage ratio sufficient to meet the required debt service? 10 ---

	FY 2015		<i>Points Determination</i>	
<i>Total Revenue</i>	18,957,136		>=1.20	10
<i>minus Total Expenditures</i>	18,743,070		<1.20 >=1.15	8
<i>plus Debt Service (functions 71, 72, &amp; 73)</i>	3,686,357		<1.15 >=1.10	6
<i>Plus Debt Service fund balance</i>	574,062		<1.10 >=1.05	4
<i>plus Function 81</i>	36,175		<1.05 >=1.00	2
<i>Result</i>		1.2236	<1.00	0

11 Was the school district's administrative cost ratio equal to or less than the threshold ratio? 8 10

	FY 2015	FY 2014	<i>Points Determination</i>	
<i>Function 21 &amp; 41 compared to functions</i>	802,880	\$ 731,697	<=0.1151	10
<i>Functions 11, 12, 13, 31</i>	6,631,017	\$ 6,777,801	> 0.1151 <= 0.1401	8
<i>(does not include TRS on-behalf exp)</i>			> 0.1401 <= 0.1651	6
			> 0.1651 <= 0.1901	4
<i>Result</i>		0.1211	> 0.1901 <= 0.2151	2
			> 0.2151	0

12 Did the school district not have a 15 percent decline in the students to staff ratio over 3 years (total enrollment to total staff)? (If the student enrollment did not decrease, the school district will automatically pass this indicator.) 10 ---

	<i>FY 2015</i>		<i>Points Determination</i>	
<i>2014-2015 Total Enrollment</i>	1,366		<i>Yes</i>	10
<i>2014-2015 Number of FTE Staff</i>	150.7920		<i>No</i>	0
		9.0588		
<i>2012-2013 Total Enrollment</i>	1,340			
<i>2012-2013 Number of FTE Staff</i>	142.8336			
		9.3815		
<i>Result</i>		-3.4398%		

13 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? 10 10

	<i>FY 2015</i>	<i>FY 2014</i>		<i>Points Determination</i>	
<i>Sum of Differences</i>	22	24		<i>Yes</i>	10
<i>Denominator</i>	15,210,707	15,305,832		<i>No</i>	0
<i>Result</i>		0.0000	0.0000		

14 Did the external independent auditor indicate the AFR was free of any instance(s) of material non-compliance for grants, contracts, and laws related to local, state, or federal funds? (The AICPA defines material noncompliance.) 10 10

15 Did the school district not receive an adjusted repayment schedule for more than one fiscal year for an over allocation of Foundation School Program (FSP) funds as a result of a financial hardship? 10 ---

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## DETERMINATION OF RATING - 2015-2016

A. Did the district answer "No" to Indicators 1, 3, 4, 5, or 2.A? If so, the school district's rating is **F for Substandard Achievement** regardless of points earned.

B. Determine the rating by the applicable number of points. (Indicators 6-15)

**A = Superior** **70-100**

**B = Above Standard** **50-69**

**C = Meets Standard** **31-49**

**F = Substandard Achievement** **<31**

## DETERMINATION OF RATING - 2014-2015

A. Did the district answer "No" to Indicators 1, 2, 3, or 5? If so, the school district's rating is **F for Substandard Achievement** regardless of points earned.

B. Determine the rating by the applicable number of points. (Indicators 6-15)

**Pass** **16-30**

**Substandard Achievement** **<16**

## School FIRST Annual Financial Management Report

### LAGO VISTA INDEPENDENT SCHOOL DISTRICT

Title 19 Texas Administrative Code Chapter 109, Budgeting, Accounting, and Auditing Subchapter AA, Commissioner's Rules Concerning Financial Accountability Rating System, Section 109.1001(o). Effective 8/6/2015.

The template has been established to help the districts in gathering their data and presenting it at their School FIRST hearing. The template may not be all inclusive.

#### Superintendent's Current Employment Contract

A copy of the superintendent's current employment contract at the time of the School FIRST hearing is to be provided. In lieu of publication in the annual School 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.

#### Reimbursements Received by the Superintendent and Board Members

For the Twelve-Month Period  
Ended June 30 or August 31, 2016

<u>Description of Reimbursements</u>	<b>Darren Webb</b>	<b>Stacy Eleuterius</b>	<b>Laura Vincent</b>	<b>Sharon Abbott</b>	<b>David Scott</b>	<b>Jerrell Roque</b>	<b>Tom Rugel</b>	<b>Scott Berentsen</b>
	Superintendent	Board Member 1	Board Member 2	Board Member 3	Board Member 4	Board Member 5	Board Member 6	Board Member 7
Meals	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00
Lodging	754.83	754.83	503.22	874.23		754.83	725.73	754.83
Transportation	333.50						187.00	
Motor Fuel								
Other	414.00	375.00	375.00	375.00		375.00	535.00	375.00
<b>Total</b>	<b>\$1,602.33</b>	<b>\$1,229.83</b>	<b>\$978.22</b>	<b>\$1,349.23</b>	<b>\$0.00</b>	<b>\$1,229.83</b>	<b>\$1,547.73</b>	<b>\$1,229.83</b>

All "reimbursements" expenses, regardless of the manner of payment, including direct pay, credit card, cash, and purchase order are to be reported. Items to be reported per category include:

Meals – Meals consumed out of town, and in-district meals at area restaurants (outside of board meetings, excludes catered board meeting meals).

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.

**Outside Compensation and/or Fees Received by the Superintendent for Professional Consulting and/or Other Personal Services**

For the Twelve-Month Period  
 Ended June 30 or August 31, 2016  
Name(s) of Entity(ies)

Amount Received  
 \$0.00

Total \$0.00

Compensation does not include business revenues generated from a family business (farming, ranching, etc.) that has no relation to school district business.

**Gifts Received by Executive Officers and Board Members (and First Degree Relatives, if any)  
 (gifts that had an economic value of \$250 or more in the aggregate in the fiscal year)**

For the Twelve-Month Period  
 Ended June 30 or August 31, 2016

	Board Superintendent	Board Member 1	Board Member 2	Board Member 3	Board Member 4	Board Member 5	Board Member 6	Board Member 7
Total	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

**Note** – An executive officer is defined as the superintendent, unless the board of trustees or the district administration names additional staff under this classification for local officials.

**Business Transactions Between School District and Board Members**

For the Twelve-Month Period  
 Ended June 30 or August 31, 2016

	Board Member 1	Board Member 2	Board Member 3	Board Member 4	Board Member 5	Board Member 6	Board Member 7
Amounts	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

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