

2010-11
Financial Integrity Rating System of Texas

F.I.R.S.T. Report

Indicator 1: Was the Total Fund Balance less Non-spendable and Restricted Fund Balance greater than zero in the General Fund?

- \$43,070,395 Total Fund Balance
- \$231,404 Non-spendable and Restricted Fund Balance
- Mathematical Breakdown: $\$42,818,991 > 0$
- Passed

Indicator 2: 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)

- Total Unrestricted Asset Balance = \$26,295,778
- Plus Accretion of Interest for Capital Appreciation Bonds = \$69,179,095
- Total \$95,474,873
- Mathematical Breakdown: $0.5664 \geq 0.1$ or $\$95,474,873 > 0$

Indicator 3: Were there no disclosures in the Annual Financial Report and/or other sources of information concerning default on Bonded Indebtedness obligations?

- No disclosures
- Passed

Indicator 4: Was the Annual Financial Report filed within one month after November 27th or January 28th depending upon the district's fiscal year end date (June 30th or August 31st)?

- Date Received: November 16, 2011
- Date Due: December 28, 2011

- Passed

Indicator 5: Was there an Unqualified Opinion in the Annual Financial Report?

- Clean Audit, an unqualified opinion
- Passed

Indicator 6: Did the Annual Financial Report not disclose any instance(s) of material weaknesses in Internal Controls?

- No material weaknesses in internal controls
- Passed

Indicator 7: Was the three year average percent of total tax collections (including delinquent) greater than 98%?

- Mathematical Breakdown: $1.0108 > 0.98$
- Passed

Indicator 8: Did the comparison of PEIMS data to like information in the Annual Financial Report result in an aggregate variance of less than 3 percent of expenditure per fund type (data quality measure)?

- District variance = 0.0
- Mathematical Breakdown: $0.0 < 0.03$
- Passed

Indicator 9: Were debt related expenditures (net of IFA and/or EDA Allotment) less than \$350 per student? (If the district's five-year percent change in student is equal to or greater than 7%, or if property taxes collected per penny of tax effort is greater than \$200,000 per student)

- Debt Expenditures per student = \$2,076.03
- Percent change in students = 0.56637
- Mathematical Breakdown: $0.56637 > 0.07$
- Passed

Indicator 10: Was there no disclosure in the Annual Audit Report of material noncompliance?

- No disclosure of material noncompliance
- Passed

Indicator 11: Did the district have full accreditation status in relation to financial management practices? (e.g. no Conservator or Monitor assigned)

- District is fully accredited
- Passed

Indicator 12: Was the aggregate of Budgeted Expenditures and other uses less than the aggregate of Total Revenues, other resources, and fund balance in the General Fund?

- Budgeted Appropriations = \$291,942,501
- Budgeted Revenues + Fund Balance = \$339,570,233
- Difference = (\$47,627,732)
- Mathematical Breakdown: $-\$47,627,732 < 0$
- Passed

Indicator 13: 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)

• General Fund Balance FY End =	\$43,070,395
• + Capital Projects Fund Balance 7-1 =	\$52,951,695
• (\$96,022,090) < Capital Fund Margin 0	
• Expenditures Function 81	\$66,948,015
• - Other Resources for Real Property Financing in General Fund and Capital Projects Fund	\$112,614,404
• - Fund Balance in General Fund FY Start	\$46,338,233
• + Fund Balance in Capital Projects FY Start	\$7,833,126
	(-\$99,837,748) < 0

Mathematical Breakdown: If $\$96,022,090 < 0$ Then $-\$99,837,748 < 0$

- Conclusion: The district adequately budgeted construction projects
- Passed

Indicator 14: 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)

- Deferred Revenue (DR) in the General Fund \$3,488,108
- - Property Tax Receivable Net of Uncollectible \$3,348,622
- > Standard Deferred Revenue Margin 0 \$139,486

- Cash in General Fund \$70,240,743
- DR – Property Tax Net of Uncollectible = \$139,486
- $\$70,240,743 / \$139,486 = 503.568 > 0$
- Mathematical Breakdown: If $\$138,486 > 0$ Then 503.5684

- Passed

Indicator 15: Was the administrative cost ratio less than the threshold ratio?

- District Administrative Cost Ratio = 0.0531
- Threshold Ratio for Above 10,000 Students = 0.1105
- 0.0531 is less than 0.1105
- Passed

Indicator 16: Was the ratio of Students to Teachers within the ranges shown below according to district sized?

- District Students to Teachers Ratio = 14.0486
- Ratio range for District's with more than 10,000 students = 13.5 to 22
- 14.086 is greater than 13.5 and less than 22
- Passed

Indicator 17: Was the ratio of Students to Total Staff within the ranges shown below according to district size?

- District Ratio of Students to Total Staff = 7.6841
- Ratio range for districts with more than 10,000 students = 7.0 to 14
- 7.6841 is greater than 7.0 and less than 14
- Passed

Indicator 18: Was the decrease in Undesignated Unreserved Fund Balance less than 20% over two fiscal years? (If total Revenues are greater than Operating Expenditures in the General Fund, then the district receives 5 points)

- Total Revenues in General Fund \$287,947,130
- - Expenditures in General Fund \$266, 817,320
- > Acceptable Expenditure Gap (0) \$21,129,810

- Passed

Indicator 19: Was the aggregate total of Cash and Investments in the General Fund more than \$0?

- Cash and Investments in General Fund = \$70,240,743
- Mathematical Breakdown: $\$70,240,743 > 0$
- Passed

Indicator 20: Were investment earnings in all funds (excluding the Debt Service Fund and Capital Projects Fund) meet or exceed the 3-month Treasury Bill Rate?

- Investment earnings = \$136,661
- /
- (Cash Investments FY End \$73,792,612
+ Cash Investments Prior FY End) \$96,495,229
/ 2 \$85,143,921

- $(\$136661/\$85,143,921) \times 100 = 0.1629$
- Mathematical Breakdown: $0.1629 > 0.095$

Passed

School FIRST Annual Financial Management Report

FRISCO INDEPENDENT SCHOOL DISTRICT

Reimbursements Received by the Superintendent and Board Members

For the Twelve-Month Period
 Ended June 30, 2011

Description of Reimbursements	Reedy	Mossakowski	Ehmke	Polk	Beaver	Ellison	Hoxie	Minett	Gillespie	McCausland
Meals	\$ 3,601.07	\$ 288.00	\$ 368.00	\$ 240.00	\$ -	\$ 52.00	\$ 240.00	\$ 240.00	\$ 120.00	\$ 292.00
Lodging	\$ 3,204.92	\$ 2,204.46	\$ 1,912.39	\$ 1,568.60	\$ (33.48)	\$ 304.11	\$ 1,426.75	\$ 1,559.57	\$ 627.96	\$ 1,723.64
Transportation	\$ 4,134.23	\$ 1,572.15	\$ 1,436.40	\$ 1,081.81		\$ 189.40	\$ 734.98	\$ 1,167.13	\$ 447.40	\$ 1,316.80
Motor Fuel	\$ -	\$ -				\$ -	\$ -	\$ -	\$ -	\$ -
Other	\$ 2,602.03	\$ 3,519.88	\$ 2,416.88	\$ 2,126.88	\$ 87.00	\$ 415.95	\$ 1,742.00	\$ 1,753.88	\$ 745.49	\$ 815.49
Total	\$ 13,542.25	\$ 7,584.49	\$ 6,133.67	\$ 5,017.29	\$ 53.52	\$ 961.46	\$ 4,143.73	\$ 4,720.58	\$ 1,940.49	\$ 4,147.93

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, 2011

Name(s) of Entity(ies)	Amount Received
Superintendent engaged in no activities of this nature.	\$ -
Total	\$ -

General Fund - First-Quarter Expenditures By Object Code										
Report 2011-2012 first-quarter (first three months of fiscal year 2011-2012) GENERAL FUND expenditures by object code using whole numbers.										
Payroll-	Expenditures for payroll costs						object codes 6110-6149			\$31,147,003
Contract Costs-	Expenditures for services rendered by firms, individuals, and other organizations						object code series 6200			\$ 4,667,251
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			\$ 2,239,759
Other Operating-	Expenditures for items other than payroll, professional and contracted services,									
	supplies and materials, debt service, and capital outlay						object code series 6400			\$ 350,644
Debt Service-	Expenditures for debt service						object code series 6500			\$ -
Capital Outlay-	Expenditures for land, buildings, and equipment						object code series 6600			\$ 21,777

<u>Additional Financial Solvency Questions</u>				YES	NO
Districts with a July 1- June 30 fiscal year:					
1) Within the last two years, did the school district					
1) draw funds from a short-term financing note (term less than 12 months) between the months of July and October, inclusive, and					X
2) 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
2) Has the school district declared financial exigency within the past two years?					
					X
3) Provide comments or explanations for student-to-staff ratios significantly (more than 15%) below the norm, rapid depletion of General Fund balances, or any significant discrepancies between actual budget figures and projected revenues and expenditures, or any other information that may be helpful in evaluating the school district's financial solvency.					
		<u>85% of Mean Enroll-to-</u>			
<u>Mean Enroll-to-Teacher Ratio</u>	<u>Teacher Ratio</u>	<u>School District Size</u>			
15.27	12.98	25,000 to 49,999			
Frisco ISD is within the acceptable range for enrollment to teachers. The district has no discrepancies related to budget to expenditures.					
Frisco ISD is financially solvent by all indicators listed.					
4) How many superintendents has your school district had in the last five years?				1	
5) How many business managers has your school district had in the last five years?				1	