



Financial Integrity Rating System of Texas (FIRST)

Hays CISD

Public Hearing

October 24, 2016



2015-16

District Ratings Based Upon 2014-2015 School Year Data

- Second year of redesigned criteria
- First year of A-F ratings
- # of criteria increased from 7 to 15



2015-16

District Ratings Based Upon 2014-2015 School Year Data

- Current Rating = A-Superior
- All previous years = HIGHEST RATING 13 years in a row
- Hays CISD scored 100 points out of a possible 100 points

Specific Indicators

- #1, Audit submitted on time = Yes
- #2, Unmodified audit opinion = Yes
- #3, Compliant with debt agreements = Yes
- #5, Unrestricted net assets = Yes
- #9, Revenues exceed expend = Yes
- #11, Admin cost ratio = .0722
 - State standard is .1105
 - Full points if less than .0855
- #13, PEIMS data errors = 0%
- #14, Audit free of material noncompliance = Yes

2015-16
District Ratings Based Upon
2014-2015 School Year Data



User: Annette Folmar
User Role: District

RATING YEAR



Financial Integrity Rating System of Texas

2015-2016 RATINGS BASED ON SCHOOL YEAR 2014-2015 DATA - DISTRICT STATUS DETAIL

Name: HAYS CISD(105906)	Publication Level 1: 8/8/2016 6:20:16 PM
Status: Passed	Publication Level 2: 8/8/2016 6:20:16 PM
Rating: A = Superior	Last Updated: 8/8/2016 6:20:16 PM
District Score: 100	Passing Score: 31

#	Indicator Description	Updated	Score
1	<u>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?</u>	3/16/2016 3:47:51 PM	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	<u>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.)</u>	3/16/2016 3:47:52 PM	Yes
2.B	<u>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? (The AICPA defines material weakness.)</u>	3/16/2016 3:47:52 PM	Yes
3	<u>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.)</u>	3/16/2016 3:47:52 PM	Yes
4	<u>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?</u>	3/16/2016 3:47:52 PM	Yes
5	<u>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.)</u>	3/16/2016 3:47:53 PM	Yes
			1 Multiplier

		Sum	
6	<u>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)? (See ranges below.)</u>	8/4/2016 1:42:47 PM	10
7	<u>Was the measure of current assets to current liabilities ratio for the school district sufficient to cover short-term debt? (See ranges below.)</u>	6/30/2016 1:28:05 PM	10
8	<u>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.) (See ranges below.)</u>	8/4/2016 1:42:47 PM	10
9	<u>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?</u>	8/4/2016 1:42:47 PM	10
10	<u>Was the debt service coverage ratio sufficient to meet the required debt service? (See ranges below.)</u>	8/4/2016 1:42:48 PM	10
11	<u>Was the school district's administrative cost ratio equal to or less than the threshold ratio? (See ranges below.)</u>	3/16/2016 3:47:55 PM	10
12	<u>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.)</u>	3/16/2016 3:47:55 PM	10
13	<u>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?</u>	3/16/2016 3:47:56 PM	10
14	<u>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? (The AICPA defines material noncompliance.)</u>	3/25/2016 2:03:46 PM	10
15	<u>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?</u>	3/24/2016 4:31:06 PM	10
			100 Weighted Sum
			1 Multiplier Sum
			100 Score

DETERMINATION OF RATING

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

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FIRST 4.2.8.0



2015-16
District Ratings Based Upon
2014-2015 School Year Data

Detail Reports
For All Indicators

User: Annette Folmar
 User Role: District

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Financial Integrity Rating System of Texas

2015-2016 RATINGS BASED ON 2014-2015 SCHOOL YEAR DATA INDICATOR TEST 1

Name:	HAYS CISD (105906)
Indicator:	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?
Status	Passed
Last Updated:	3/16/2016 3:47:51 PM

FORMULA

Field	Value
Date Received	2016/01/26
<= Due Date (Fiscal Year End + Deadline in Days After Fiscal Year End)	2016/02/28

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

2015-2016 RATINGS BASED ON 2014-2015 SCHOOL YEAR DATA INDICATOR TEST 2.A

Name:	HAYS CISD (105906)
Indicator:	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.)
Status	Passed
Last Updated:	3/16/2016 3:47:52 PM

FORMULA

Field	Value
Unmodified Opinion	true

RESULT DETERMINATION REFERENCE

This indicator will be considered PASSED if the district received an unmodified opinion in the AFR.

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2015-2016 RATINGS BASED ON 2014-2015 SCHOOL YEAR DATA INDICATOR TEST 2.B

Name:	HAYS CISD (105906)
Indicator:	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? (The AICPA defines material weakness.)
Status	Passed
Last Updated:	3/16/2016 3:47:52 PM

FORMULA

Field	Value
Not Weak Internal Controls	false

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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2015-2016 RATINGS BASED ON 2014-2015 SCHOOL YEAR DATA INDICATOR TEST 3

Name:	HAYS CISD (105906)
Indicator:	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.)
Status	Passed
Last Updated:	3/16/2016 3:47:52 PM

FORMULA

Field	Value
Not Default Disclosures	false

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 debt agreements.

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2015-2016 RATINGS BASED ON 2014-2015 SCHOOL YEAR DATA INDICATOR TEST 4

Name:	HAYS CISD (105906)
Indicator:	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?
Status	Passed
Last Updated:	3/16/2016 3:47:52 PM

FORMULA

Field	Value
Timely Payments to Government Agencies	true

RESULT DETERMINATION REFERENCE

This indicator will be considered PASSED if the district made timely payments to the TRS, TWC, IRS, and other government agencies.

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User: Annette Folmar
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Financial Integrity Rating System of Texas

2015-2016 RATINGS BASED ON 2014-2015 SCHOOL YEAR DATA INDICATOR TEST 5

Name:	HAYS CISD (105906)
Indicator:	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.)
Status	Passed
Last Updated:	3/16/2016 3:47:53 PM

FORMULA

Field	Value	
(
(
2014-2015 Total Membership	17,904	<input data-bbox="1382 1077 1414 1108" type="button" value="?"/>
- 2010-2011 Total Membership	15,262	<input data-bbox="1382 1121 1414 1152" type="button" value="?"/>
)		
/ 2010-2011 Total Membership	15,262	<input data-bbox="1382 1192 1414 1224" type="button" value="?"/>
>= Threshold for Five-Year Percent Change in Students	0.1	<input data-bbox="1382 1236 1414 1268" type="button" value="?"/>
)		
Or		
(
(
Total Unrestricted Net Asset Balance	30,362,863	<input data-bbox="1382 1402 1414 1434" type="button" value="?"/>
+ Accretion of Interest for Capital Appreciation Bonds	1,276,715	<input data-bbox="1382 1446 1414 1478" type="button" value="?"/>
+ Pension Expense	1,258,349	<input data-bbox="1382 1491 1414 1522" type="button" value="?"/>
+ Net Pension Liability	13,613,723	<input data-bbox="1382 1535 1414 1566" type="button" value="?"/>
)		
> 0		
)		
Mathematical Breakdown: 0.1731 >= 0.1 Or 46,511,650 > 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. The sum of Total Unrestricted Net Asset Balance in the governmental activities column in the Statement of Net Assets, Accretion of Interest for Capital Appreciation Bonds, and Pension Expense and Net Pension Liability, as applicable, was GREATER THAN ZERO.

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2015-2016 RATINGS BASED ON 2014-2015 SCHOOL YEAR DATA INDICATOR TEST 6

Name:	HAYS CISD (105906)
Indicator:	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)? (See ranges below.)
Result/Points	10
Last Updated:	8/4/2016 1:42:47 PM

FORMULA

Field	Value
(
(
Cash and Equivalents	1,280,431
+ Current Investments	50,292,705
)	
/	
(
Total Expenditures	129,076,875
- Facilities Acquisition and Construction	0
)	
)	
*	365

Mathematical Breakdown: 145.8371

RESULT DETERMINATION REFERENCE

DETERMINATION OF POINTS					
10	8	6	4	2	0
>=90	<90 >=75	<74 >=60	<60 >=45	<45 >=30	<30

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2015-2016 RATINGS BASED ON 2014-2015 SCHOOL YEAR DATA INDICATOR TEST 7

Name:	HAYS CISD (105906)
Indicator:	Was the measure of current assets to current liabilities ratio for the school district sufficient to cover short-term debt? (See ranges below.)
Result/Points	10
Last Updated:	6/30/2016 1:28:05 PM

FORMULA

Field	Value
Current Assets	110,017,642
/ Current Liabilities	30,480,373
Mathematical Breakdown: 3.6095	

RESULT DETERMINATION REFERENCE

DETERMINATION OF POINTS					
10	8	6	4	2	0
>=3.00	<3.00 >=2.50	<2.50 >=2.00	<2.00 >=1.50	<1.50 >=1.00	<1.00

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Financial Integrity Rating System of Texas

2015-2016 RATINGS BASED ON 2014-2015 SCHOOL YEAR DATA INDICATOR TEST 8

Name:	HAYS CISD (105906)
Indicator:	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.) (See ranges below.)
Result/Points	10
Last Updated:	8/4/2016 1:42:47 PM

FORMULA

Field	Value
(
(
Long Term Liabilities	352,795,791
- Net Pension Liability	13,613,723
)	
/ Total Assets	381,052,103
<= 1	
)	
Or	
(
(
2015 Total Students	17,904
- 2011 Total Students	15,262
)	
/ 2011 Total Students	15,262
>= Threshold for Five-Year Percent Change in Students	0.1
)	

Mathematical Breakdown: 0.8901 <= 1 Or 0.1731 >= 0.1

RESULT DETERMINATION REFERENCE

DETERMINATION OF POINTS					
10	8	6	4	2	0
<=0.60	>0.60 <=0.70	>0.70 <=0.80	>0.80 <=0.90	>0.90 <=1.00	>1.00

User: Annette Folmar
 User Role: District

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Financial Integrity Rating System of Texas

2015-2016 RATINGS BASED ON 2014-2015 SCHOOL YEAR DATA INDICATOR TEST 9

Name:	HAYS CISD (105906)
Indicator:	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?
Result/Points	10
Last Updated:	8/4/2016 1:42:47 PM

FORMULA

Field	Value
(
Total Revenue	135,260,035
/	
(
Total Expenditures	129,076,875
- Facilities Acquisition and Construction	0
)	
- 1	
)	
>= 0	
Or	
(
(
Cash and Equivalents	1,280,431
+ Current Investments	50,292,705
)	
/	
(
Total Expenditures	129,076,875
- Facilities Acquisition and Construction	0
)	
)	
* 365	
>= Acceptable Days Cash on Hand	60

Mathematical Breakdown: 0.0479 >= 0 Or 145.8371 >= 60

RESULT DETERMINATION REFERENCE

DETERMINATION OF POINTS

10

0

>=0%

<0%

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Financial Integrity Rating System of Texas

2015-2016 RATINGS BASED ON 2014-2015 SCHOOL YEAR DATA INDICATOR TEST 10

Name:	HAYS CISD (105906)
Indicator:	Was the debt service coverage ratio sufficient to meet the required debt service? (See ranges below.)
Result/Points	10
Last Updated:	8/4/2016 1:42:48 PM

FORMULA

Field	Value
(
Total Revenues	164,288,303
- Total Expenditures	157,812,014
+ Debt Service (function codes 71, 72, and 73)	28,739,339
+ Fund Code 599 (Debt Service fund balance)	1,633,963
+ Function Code 81	0
)	
/ Debt Service (function codes 71, 72, and 73)	28,739,339
Mathematical Breakdown: 1.2822	

RESULT DETERMINATION REFERENCE

DETERMINATION OF POINTS					
10	8	6	4	2	0
>=1.20	<1.20 >=1.15	<1.15 >=1.10	<1.10 >=1.05	<1.05 >=1.00	<1.00

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User: Annette Folmar
User Role: District

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Financial Integrity Rating System of Texas

2015-2016 RATINGS BASED ON 2014-2015 SCHOOL YEAR DATA INDICATOR TEST 11

Name:	HAYS CISD (105906)
Indicator:	Was the school district's administrative cost ratio equal to or less than the threshold ratio? (See ranges below.)
Result/Points	10
Last Updated:	3/16/2016 3:47:55 PM

FORMULA

Field	Value
District Administrative Cost Ratio	0.0722
And	
ADA	16,779.94
Or	
Sparse	FALSE

RESULT DETERMINATION REFERENCE

DETERMINATION OF POINTS						
ADA Size	10	8	6	4	2	0
10,000 and Above	<= 0.0855	> 0.0855 <= 0.1105	> 0.1105 <= 0.1355	> 0.1355 <= 0.1605	> 0.1605 <= 0.1855	> 0.1855
5,000 to 9,999	<= 0.1000	> 0.1000 <= 0.1250	> 0.1250 <= 0.1500	> 0.1500 <= 0.1750	> 0.1750 <= 0.2000	> 0.2000
1,000 to 4,999	<= 0.1151	> 0.1151 <= 0.1401	> 0.1401 <= 0.1651	> 0.1651 <= 0.1901	> 0.1901 <= 0.2151	> 0.2151
500 to 999	<= 0.1311	> 0.1311 <= 0.1561	> 0.1561 <= 0.1811	> 0.1811 <= 0.2061	> 0.2061 <= 0.2311	> 0.2311
Less than 500	<= 0.2404	> 0.2404 <= 0.2654	> 0.2654 <= 0.2904	> 0.2904 <= 0.3154	> 0.3154 <= 0.3404	> 0.3404
Sparse	<= 0.3364	> 0.3364 <= 0.3614	> 0.3614 <= 0.3864	> 0.3864 <= 0.4114	> 0.4114 <= 0.4364	> 0.4364

User: Annette Folmar
User Role: District

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Financial Integrity Rating System of Texas

2015-2016 RATINGS BASED ON 2014-2015 SCHOOL YEAR DATA INDICATOR TEST 12

Name:	HAYS CISD (105906)
Indicator:	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.)
Result/Points	10
Last Updated:	3/16/2016 3:47:55 PM

FORMULA

Field	Value
(
2014-2015 Total Enrollment	17,948
/ 2014-2015 Number of FTE Staff	2,223.3186
)	
/	
(
2012-2013 Total Enrollment	16,568
/ 2012-2013 Number of FTE Staff	2,183.451
)	
- 1	
> Threshold for Three-Year Percent Change in Ratio	-0.15
Or	
2014-2015 Total Enrollment	17,948
- 2012-2013 Total Enrollment	16,568
> 0	
Mathematical Breakdown: 0.0639 > -0.15 Or 1,380 > 0	

RESULT DETERMINATION REFERENCE

DETERMINATION OF POINTS	
10	0
Yes	No

User: Annette Folmar
User Role: District

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Financial Integrity Rating System of Texas

2015-2016 RATINGS BASED ON 2014-2015 SCHOOL YEAR DATA INDICATOR TEST 13

Name:	HAYS CISD (105906)
Indicator:	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?
Result/Points	10
Last Updated:	3/16/2016 3:47:56 PM

FORMULA

Field	Value
Sum of Differences	199
/ Denominator	129,076,808
< Acceptable Level of Variance	.03

Mathematical Breakdown: $0 < 0.03$

RESULT DETERMINATION REFERENCE

DETERMINATION OF POINTS	
10	0
< 3%	>= 3%

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Financial Integrity Rating System of Texas

2015-2016 RATINGS BASED ON 2014-2015 SCHOOL YEAR DATA INDICATOR TEST 14

Name:	HAYS CISD (105906)
Indicator:	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? (The AICPA defines material noncompliance.)
Result/Points	10
Last Updated:	3/25/2016 2:03:46 PM

FORMULA

Field	Value
Not Material Non-Compliance	false

RESULT DETERMINATION REFERENCE

DETERMINATION OF POINTS	
10	0
Yes	No

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User: Annette Folmar
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Financial Integrity Rating System of Texas

2015-2016 RATINGS BASED ON 2014-2015 SCHOOL YEAR DATA INDICATOR TEST 15

Name:	HAYS CISD (105906)
Indicator:	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?
Result/Points	10
Last Updated:	3/24/2016 4:31:06 PM

FORMULA

Field	Value
No Adjusted Repayment Schedule	true

RESULT DETERMINATION REFERENCE

DETERMINATION OF POINTS	
10	0
Yes	No

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Other Required Information

1. Superintendent's current employment contract -- posted on the Hays CISD website as required.
2. Summary report -- reimbursements received by Superintendent and Board Members (see table).
3. Outside Compensation and/or Fees Received by the Superintendent for Professional Consulting and/or Other Personal Services - No Transactions.
4. 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) - No Transactions.
5. Dollar amount of business transactions between the school district & Board Members - No Transactions.

Summary reports

per TAC chapter 109.1005(b)(2), a summary schedule for the fiscal year (12-month period) of total reimbursements received by the superintendent and each board member... shall separately report reimbursements for meals, lodging, transportation, motor fuel, and other items (not to include supplies and materials).

2015-2016 REIMBURSEMENT SUMMARY					
	Lodging	Transportation	Meals	Other	Total
Bronaugh, Bert	1,844	499	220	1,210	\$ 3,836
Bryant, Sandra	506	419	58	763	\$ 1,747
Kanetzky, Marty	434	27	-	325	\$ 816
Keller, Merideth	-	-	-	210	\$ 210
McKie, Michael	1,791	-	45	375	\$ 2,211
Orozco, Esperanza	524	227	58	425	\$ 1,234
Raymond, Holly	756	269	58	910	\$ 2,030
Tobias, Teresa	1,975	622	220	1,100	\$ 3,295
Tenorio, Willie Jr.	934	240	139	375	\$ 1,688