



Lake Dallas  
Independent School District

# SCHOOLS FIRST FINANCIAL INTEGRITY RATING SYSTEM OF TEXAS

PRESENTED OCTOBER 2019



# SCHOOLS FIRST

FINANCIAL INTEGRITY RATING SYSTEM OF TEXAS

## LAKE DALLAS INDEPENDENT SCHOOL DISTRICT

### Above Standard Achievement

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This is the 17th year of Schools FIRST, a financial accountability system for Texas school districts developed by the Texas Education Agency in response to Senate Bill 875 of the 76th Texas Legislature in 1999.

The School FIRST accountability rating system now assigns one of four financial accountability ratings to Texas school districts, as follows:

- A – Superior Achievement
- B – Above Standard Achievement
- C – Standard Achievement
- F – Substandard Achievement

## 2018-2019 RATINGS BASED ON SCHOOL YEAR 2017-2018 DATA - DISTRICT STATUS DETAIL

<b>Name:</b> LAKE DALLAS ISD(061912)	<b>Publication Level 1:</b> 8/7/2019 3:33:27 PM
<b>Status:</b> Passed	<b>Publication Level 2:</b> 8/8/2019 2:06:12 PM
<b>Rating:</b> B = Above Standard	<b>Last Updated:</b> 8/8/2019 2:06:12 PM
<b>District Score:</b> 86	<b>Passing Score:</b> 60

#	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>	8/5/2019 11:08:37 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>	8/5/2019 11:08:37 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>	8/5/2019 11:08:37 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</u>	8/5/2019 11:08:38 PM	Yes

	<u>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>		
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>	8/5/2019 11:08:38 PM	Yes
5	This indicator is not being scored.		
			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>	8/5/2019 11:08:38 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>	8/5/2019 11:08:39 PM	4
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 7 percent or more, then the school district passes this indicator.) (See ranges below.)</u>	8/5/2019 11:08:39 PM	2
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>	8/5/2019 11:08:40 PM	10

10	<u>Was the debt service coverage ratio sufficient to meet the required debt service? (See ranges below.)</u>	8/5/2019 11:08:40 PM	10
11	<u>Was the school district's administrative cost ratio equal to or less than the threshold ratio? (See ranges below.)</u>	8/5/2019 11:08:41 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>	8/5/2019 11:08:42 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>	8/5/2019 11:08:42 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>	8/5/2019 11:08:43 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>	8/5/2019 11:08:43 PM	10
			86 Weighted Sum
			1 Multiplier Sum
			86 Score

## DETERMINATION OF RATING

<b>A.</b>	Did the district answer ' <b>No</b> ' to Indicators 1, 3, 4, or 2.A? If so, the school district's rating is <b>F for Substandard Achievement</b> regardless of points earned.	
<b>B.</b>	Determine the rating by the applicable number of points. (Indicators 6-15)	
	<b>A = Superior</b>	90-100
	<b>B = Above Standard</b>	80-89
	<b>C = Meets Standard</b>	60-79
	<b>F = Substandard Achievement</b>	<60
<p><b>No Rating = A school district receiving territory that annexes with a school district ordered by the commissioner under TEC 13.054, or consolidation under Subchapter H, Chapter 41. No rating will be issued for the school district receiving territory until the third year after the annexation/consolidation.</b></p>		

## Reimbursements Received by the Superintendent and Board Members

For the Twelve-Month Period Ending 8-31-19

Description	Superintendent Gayle Stinson	Board Member Glen Gowans	Board Member Steve Payne
Meals	2,002.61	304.15	264.90
Lodging	2,479.00	1,106.34	785.87
Transportation	467.71	596.16	75.76
Motor Fuel	285.05	0.00	0.00
Other	3,828.00	525.00	770.00
<b>Total</b>	<b>\$9,062.37</b>	<b>\$2,531.65</b>	<b>\$1,896.53</b>

Description	Board Member Chad Thiessen	Board Member Scott Baird	Board Member Lance Stacy
Meals	289.05	289.05	289.05
Lodging	985.76	1,246.27	1,246.27
Transportation		227.84	88.68
Motor Fuel			
Other	770.00	770.00	770.00
<b>Total</b>	<b>\$2,044.81</b>	<b>\$2,533.16</b>	<b>\$2,394.00</b>

Description	Board Member Mark Tucker	Board Member Courtney Tankersley
Meals	289.05	332.47
Lodging	1,208.39	1,246.27
Transportation	113.64	178.60
Motor Fuel	0.00	0.00
Other	770.00	770.00
<b>Total</b>	<b>\$2,381.08</b>	<b>\$2,527.34</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

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

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For the Twelve-Month Period  
Ended August 31, 2019

Description of Compensation and/or Fees	Superintendent <u>Gayle Stinson</u>
	\$ -
<b>Total</b>	<b>\$0.00</b>

**Gifts Received by Superintendent and Board Members  
(and First Degree Relatives, if any)**

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Description of Gifts	Superintendent Gayle Stinson	Board Member Glen Gowans	Board Member Courtney Tankersley
	\$ -	\$ -	\$ -
<b>Total</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>

Description of Gifts	Board Member Mark Tucker	Board Member Chad Thiessen	Board Member Lance Stacy
	\$ -	\$ -	\$ -
<b>Total</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>

Description of Gifts	Board Member Steve Payne	Board Member Scott Baird	
	\$ -	\$ -	
<b>Total</b>	<b>\$0.00</b>	<b>\$0.00</b>	

(gifts that had an economic value of \$250 or more in the aggregate in the fiscal year)