

School FIRST PUBLIC HEARING

Financial Accountability Rating System of Texas
2010–2011 School Year

Goal

To achieve improved performance in the management of school districts' financial resources.

Hughes Springs ISD Final Rating from TEA

SUPERIOR ACHIEVEMENT

District Score: 70 out of 70

Key Indicators

Hughes Springs ISD Results

**Was the Total Fund Balance
Less Non Spendable and
Restricted Fund Balance
Greater Than Zero in the
General Fund?**

YES

**Total Fund Balance \$7,924,303
Reserved \$12,342 (inventory)**

\$7,911,961 > 0

**Was the Total Unrestricted Net
Asset Balance Greater than
Zero?**

YES

Hughes Springs ISD

\$8,225,615 > 0

Were There No Disclosures Of
Information Concerning
Default On Bond Indebtedness
Obligations?

YES



Was The Annual Financial
Report Filed Within One Month
After January 28th Deadline?

YES

Date Received – January 13, 2012



Was There An Unqualified
Opinion in the Annual
Financial Report?

YES



Did The Annual Financial
Report Not Disclose Any
Instances Of Material
Weakness In Internal Controls?

YES



Was The Three-Year Average
Percent Of Total Tax
Collections (Including
Delinquent) Greater Than 98%?

YES

Three-Year Average = 99.46%



**Did The Comparison Of PEIMS
Data To Like Information In
Annual Financial Report Result In
An Aggregate Variance Of Less
Than 3 Percent of Expenditure Per
Fund Type?**

YES

Variance = 0%



**Were The Debt Related
Expenditures < \$350.00 Per
Student?**

YES

**Hughes Springs ISD
\$220.51**

**Was There No Disclosures In
The Annual Audit Report Of
Material Noncompliance?**

True



Did The District Have Full
Accreditation Status In
Relation To Financial
Management Practices?

YES



Was The Aggregate Of Budgeted Expenditures Less Than The Aggregate Of Total Revenues, and Fund Balance In General Fund?

YES

Budgeted Expenditures	\$9,142,162
Budgeted Revenues	\$9,334,804
Fund Balance	<u>\$6,896,774</u>
Difference	\$7,089,416 > 0

**If The Districts Aggregate
Funds Balance In The General
Fund And Capital Projects
Fund Was Less Than Zero,
Were Construction Projects
Adequately Financed?**

YES



Was The Ratio Of Cash And Investments To Deferred Revenues In The General Fund Greater Than Or Equal To 1:1?

YES

Cash & Investments	\$7,848,037
Deferred Revenues	\$213,644

Was The Administrative Cost Ratio Less Than The Threshold Ratio?

YES

Administrative Cost Threshold	14.01%
Hughes Springs ISD	8.14%

Was The Ratio Of Students To Teachers Within The Range According To District Size?

YES

Range (1,000 – 4,999 Students)	11.5 to 22
Hughes Springs ISD	12.664



Was The Ratio Of Students To Total Staff Within The Range According To District Size?

YES

Range (1,000 – 4,999 students)

6.3 to 14

Hughes Springs ISD

6.317

Was The Decrease In
Undesignated Unreserved
Fund Balance < 20% Over Two
Fiscal Years?

YES

Hughes Springs ISD
7.38%

Was The Aggregate Total Of
Cash And Investments In The
General Fund More Than \$0?

YES

Cash in General Fund
\$7,848,037



**Were Investment Earnings In All
Funds Meet or Exceed the 3-
Month Treasury Bill Rate?**

YES

3-Month Treasury Bill Rate	0.095%
Hughes Springs ISD	.4857%

Questions??

For Additional Information Contact

Derick Sibley, Business Manager

sibleyd@hsisd.net

903-639-3800