

School FIRST PUBLIC HEARING

Financial Accountability Rating System of Texas

2013-2014 School Year

Goal

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

Hughes Springs ISD
Final Rating from TEA

PASSED

District Score: 30 out of 30

Key Indicators

Hughes Springs ISD Results

Was the completed annual financial report (AFR) and data submitted to TEA within 30 days of the January 28 deadline?

YES

Date report filed - January 8, 2015

Was there an unmodified opinion in the AFR on the financial statements as a whole?

YES

Was the school district in compliance
with the payment terms of all debt
agreements at fiscal year end?

YES

Was the total unrestricted net asset balance in the governmental activities column in the Statement of Net Assets greater than zero?

YES

Total Unrestricted Net Asset Balance
\$8,436,576

Was the district's administrative cost ratio equal to or less than the threshold ratio?

YES

District Administrative Cost Ratio

9.54%

Threshold

11.51%

Did the comparison of PEIMS data to like information in the district's AFR result in a total variance of less than 3 percent of all expenditures by function?

YES

Variance - 0

Did the external independent auditor report that the AFR was free of any instances of material weaknesses in internal controls?

YES

Questions??

For Additional Information Contact

Derick Sibley
Business Manager
sibleyd@hsisd.net
903-639-3804