

2020 – 2021

First Financial Integrity Rating



User: Ryan Kahlden
User Role: District

RATING YEAR 2020-2021

DISTRICT NUMBER district #

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Financial Integrity Rating System of Texas

2020-2021 RATINGS BASED ON SCHOOL YEAR 2019-2020 DATA - DISTRICT STATUS DETAIL

Name: WAXAHACHIE ISD(070912)		Publication Level 1: 8/4/2021 2:00:38 PM	
Status: Passed		Publication Level 2: 8/6/2021 11:10:55 AM	
Rating: A = Superior Achievement		Last Updated: 8/6/2021 11:10:55 AM	
District Score: 96		Passing Score: 70	
#	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>	6/8/2021 3:25:03 PM	Yes
2	<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>	6/8/2021 3:25:03 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>	6/8/2021 3:25:04 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? (If the school district received a warrant hold and the warrant hold was not cleared within 30 days from the date the warrant hold was issued, the school district is considered to not have made timely payments and will fail critical indicator 4. If the school district was issued a warrant hold, the maximum points and highest rating that the school district may receive is 95 points, A = Superior Achievement, even if the issue surrounding the initial warrant hold was resolved and cleared within 30 days.)</u>	7/1/2021 9:02:17 AM	Yes Ceiling Passed
5	This indicator is not being scored.		
			1 Multiplier Sum
6	<u>Was the average change in (assigned and unassigned) fund balances over 3 years less than a 25 percent decrease or did the current year's assigned and unassigned fund balances exceed 75 days</u>	6/28/2021 11:05:30 AM	Ceiling Passed

	<u>of operational expenditures? (If the school district fails indicator 6, the maximum points and highest rating that the school district may receive is 89 points, B = Above Standard Achievement.)</u>		
7	<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 in the Determination of Points section.</u>	6/8/2021 3:25:04 PM	10
8	<u>Was the measure of current assets to current liabilities ratio for the school district sufficient to cover short-term debt? See ranges below in the Determination of Points section.</u>	6/8/2021 3:25:04 PM	8
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? See ranges below in the Determination of Points section.</u>	6/8/2021 3:25:04 PM	10
10	<u>Did the school district average less than a 10 percent variance (90% to 110%) when comparing budgeted revenues to actual revenues for the last 3 fiscal years?</u>	7/2/2021 1:15:15 PM	10
11	<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 increase of students in membership over 5 years was 7 percent or more, then the school district automatically passes this indicator. See ranges below in the Determination of Points section.</u>	6/8/2021 3:25:06 PM	10
12	<u>Was the debt per \$100 of assessed property value ratio sufficient to support future debt repayments? See ranges below in the Determination of Points section.</u>	6/8/2021 3:25:06 PM	8
13	<u>Was the school district's administrative cost ratio equal to or less than the threshold ratio? See ranges below in the Determination of Points section.</u>	6/8/2021 3:25:06 PM	10
14	<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>	6/8/2021 3:25:07 PM	10
15	<u>Was the school district's ADA within the allotted range of the district's biennial pupil projection(s) submitted to TEA? If the district did not submit pupil projections to TEA, did it certify TEA's projections? See ranges below in the Determination of Points section.</u>	6/8/2021 3:25:07 PM	5
16	<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? (If the school district fails indicator 16, the maximum points and highest rating that the school district may receive is 89 points, B = Above Standard Achievement.)</u>	6/8/2021 3:25:07 PM	Ceiling Passed
17	<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.) (If the school district fails indicator 17, the maximum points and highest rating that the school district may receive is 79 points, C = Meets Standard Achievement.)</u>	6/8/2021 3:25:07 PM	Ceiling Passed
18	<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>	6/8/2021 3:25:07 PM	10
19	<u>Did the school district post the required financial information on its website in accordance with Government Code, Local Government Code, Texas Education Code, Texas Administrative Code and other statutes, laws and rules that were in effect at the school district's fiscal year end?</u>	6/8/2021 3:25:07 PM	5
20	<u>Did the school board members discuss the district's property values at a board meeting within 120 days before the district adopted its budget? (If the school district fails indicator 20 the maximum points and highest rating that the school district may receive is 89 points, B = Above Standard Achievement.)</u>	6/8/2021 3:25:07 PM	Ceiling Passed

		96 Weighted Sum
		1 Multiplier Sum
		(100 Ceiling)
		96 Score

DETERMINATION OF RATING

A.	Did the school district fail any of the critical indicators 1, 2, 3, or 4? 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.	
	A = Superior Achievement	90-100
	B = Above Standard Achievement	80-89
	C = Meets Standard Achievement	70-79
	F = Substandard Achievement	<70
<p>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.</p> <p>The school district receives an F if it scores below the minimum passing score, if it failed any critical indicator 1, 2, 3, or 4, if the AFR or the data were not both complete, or if either the AFR or the data were not submitted on time for FIRST analysis.</p>		

CEILING INDICATORS

Did the school district meet the criteria for any of the following ceiling indicators 4, 6, 16, 17, or 20? If so, the school district's applicable maximum points and rating are disclosed below. Please note, an F = Substandard Achievement Rating supersedes any rating earned as the result of the school district meeting the criteria of a ceiling indicator.		
Determination of rating based on meeting ceiling criteria.	Maximum Points	Maximum Rating
Indicator 4 (Timely Payments) - School district was issued a warrant hold.	95	A = Superior Achievement
Indicator 6 (Average Change in Fund Balance) - Response to indicator is <i>No</i> .	89	B = Above Standard Achievement
Indicator 16 (PEIMS to AFR) - Response to indicator is <i>No</i> .	89	B = Above Standard Achievement
Indicator 17 (Material Weaknesses) - Response to indicator is <i>No</i> .	79	C = Meets Standard Achievement
Indicator 20 (Property Values and Tax Discussion) - Response to indicator	89	B = Above Standard

is /No.	Achievement
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User: Ryan Kahlden
User Role: District

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Financial Integrity Rating System of Texas

2020-2021 RATINGS BASED ON 2019-2020 SCHOOL YEAR DATA INDICATOR TEST 1

Name:	WAXAHACHIE ISD (070912)
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:	6/8/2021 3:25:03 PM

FORMULA

Field	Value
Date Received	2020/12/15
\leq Due Date (Fiscal Year End + Deadline in Days After Fiscal Year End)	2021/02/28

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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2020-2021 RATINGS BASED ON 2019-2020 SCHOOL YEAR DATA INDICATOR TEST 2

Name:	WAXAHACHIE ISD (070912)
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:	6/8/2021 3:25:03 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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2020-2021 RATINGS BASED ON 2019-2020 SCHOOL YEAR DATA INDICATOR TEST 3

Name:	WAXAHACHIE ISD (070912)
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:	6/8/2021 3:25:04 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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2020-2021 RATINGS BASED ON 2019-2020 SCHOOL YEAR DATA INDICATOR TEST 4

Name:	WAXAHACHIE ISD (070912)
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? (If the school district received a warrant hold and the warrant hold was not cleared within 30 days from the date the warrant hold was issued, the school district is considered to not have made timely payments and will fail critical indicator 4. If the school district was issued a warrant hold, the maximum points and highest rating that the school district may receive is 95 points, A = Superior Achievement, even if the issue surrounding the initial warrant hold was resolved and cleared within 30 days.)
Status	Passed
Ceiling	Passed
Last Updated:	7/1/2021 9:02:17 AM

FORMULA

Field	Value
Timely Payments to Government Agencies	true

CEILING FORMULA

Field	Value
Warrant Hold Issued	false

RESULT DETERMINATION REFERENCE

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

CEILING DETERMINATION

This indicator will be considered PASSED for the Ceiling if the district was not issued a warrant hold.

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2020-2021 RATINGS BASED ON 2019-2020 SCHOOL YEAR DATA INDICATOR TEST 6

Name:	WAXAHACHIE ISD (070912)
Indicator:	Was the average change in (assigned and unassigned) fund balances over 3 years less than a 25 percent decrease or did the current year's assigned and unassigned fund balances exceed 75 days of operational expenditures? (If the school district fails indicator 6, the maximum points and highest rating that the school district may receive is 89 points, B = Above Standard Achievement.)
Ceiling	Passed
Last Updated:	6/28/2021 11:05:30 AM

FORMULA

Field	Value
(
(
(
2017-2018 Assigned and Unassigned Fund Balances	22,913,520
- 2016-2017 Assigned and Unassigned Fund Balances	23,816,171
)	
/ 2016-2017 Assigned and Unassigned Fund Balances	23,816,171
)	
+	
(
(
2018-2019 Assigned and Unassigned Fund Balances	23,238,918
- 2017-2018 Assigned and Unassigned Fund Balances	22,913,520
)	
/ 2017-2018 Assigned and Unassigned Fund Balances	22,913,520
)	
+	
(
(
2019-2020 Assigned and Unassigned Fund Balances	26,593,282
- 2018-2019 Assigned and Unassigned Fund Balances	23,238,918
)	
/ 2018-2019 Assigned and Unassigned Fund Balances	23,238,918
)	
)	
/ 3	
< Threshold for Three-Year Percent Change in Fund Balances	0.25
Or	
2019-2020 Assigned and Unassigned Fund Balances	26,593,282
>	

(
(2019-2020 Total Expenditures	97,673,978	?
-	2019-2020 Capital Outlay	5,869,152	?
)			
/	365		
*	75		
)			

Mathematical Breakdown: $0.0402 < 0.25$ Or $26,593,282 > 18,864,005.3425$

RESULT DETERMINATION REFERENCE

CEILING DETERMINATION

This indicator will be considered PASSED for the Ceiling if the average change in fund balances over 3 years had less than a 25 percent decrease or the current year's assigned and unassigned fund balances exceed 75 days of operational expenditures.

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2020-2021 RATINGS BASED ON 2019-2020 SCHOOL YEAR DATA INDICATOR TEST 7

Name:	WAXAHACHIE ISD (070912)
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 in the Determination of Points section.
Result/Points	10
Last Updated:	6/8/2021 3:25:04 PM

FORMULA

Field	Value	
(
(
Cash and Equivalents	24,925,315	?
+ Current Investments	0	?
)		
/		
(
Total Expenditures	97,673,978	?
- Facilities Acquisition and Construction	5,869,152	?
)		
)		
* 365		
Mathematical Breakdown: 99.0987		

RESULT DETERMINATION REFERENCE

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

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2020-2021 RATINGS BASED ON 2019-2020 SCHOOL YEAR DATA INDICATOR
TEST 8

Name:	WAXAHACHIE ISD (070912)
Indicator:	Was the measure of current assets to current liabilities ratio for the school district sufficient to cover short-term debt? See ranges below in the Determination of Points section.
Result/Points	8
Last Updated:	6/8/2021 3:25:04 PM

FORMULA

Field	Value	
Current Assets	40,091,519	?
/ Current Liabilities	14,768,191	?
Mathematical Breakdown: 2.7147		

RESULT DETERMINATION REFERENCE

DETERMINATION OF POINTS					
10	8	6	4	2	0
≥ 3.00	$< 3.00 \geq 2.50$	$< 2.50 \geq 2.00$	$< 2.00 \geq 1.50$	$< 1.50 \geq 1.00$	< 1.00



Financial Integrity Rating System of Texas

2020-2021 RATINGS BASED ON 2019-2020 SCHOOL YEAR DATA INDICATOR TEST 9

Name:	WAXAHACHIE ISD (070912)
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? See ranges below in the Determination of Points section.
Result/Points	10
Last Updated:	6/8/2021 3:25:04 PM

FORMULA

Field	Value	
(
Total Revenue	96,585,674	?
/		
(
Total Expenditures	97,673,978	?
-		
Facilities Acquisition and Construction	5,869,152	?
)		
-	1	
)		
>=	0	
Or		
(
(
Cash and Equivalents	24,925,315	?
+		
Current Investments	0	?
)		
/		
(
Total Expenditures	97,673,978	?
-		
Facilities Acquisition and Construction	5,869,152	?
)		
)		
*	365	
>=	Acceptable Days Cash on Hand	60
Mathematical Breakdown: 0.0521 >= 0 Or 99.0987 >= 60		

RESULT DETERMINATION REFERENCE

DETERMINATION OF POINTS

10

0

>=0%

<0%

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Financial Integrity Rating System of Texas

2020-2021 RATINGS BASED ON 2019-2020 SCHOOL YEAR DATA INDICATOR TEST 10

Name:	WAXAHACHIE ISD (070912)
Indicator:	Did the school district average less than a 10 percent variance (90% to 110%) when comparing budgeted revenues to actual revenues for the last 3 fiscal years?
Result/Points	10
Last Updated:	7/2/2021 1:15:15 PM

FORMULA

Field	Value	
(
(
(
2017-2018 Actual Revenues	76,851,878	?
- 2017-2018 Budgeted Revenues	75,965,319	?
)		
/ 2017-2018 Budgeted Revenues	75,965,319	?
)		
+		
(
(
2018-2019 Actual Revenues	84,357,449	?
- 2018-2019 Budgeted Revenues	81,015,192	?
)		
/ 2018-2019 Budgeted Revenues	81,015,192	?
)		
+		
(
(
2019-2020 Actual Revenues	94,736,363	?
- 2019-2020 Budgeted Revenues	91,478,960	?
)		
/ 2019-2020 Budgeted Revenues	91,478,960	?
)		
)		
/ 3		
< Acceptable Level of Variance	0.1	?
Mathematical Breakdown: 0.0295 < 0.1		

RESULT DETERMINATION REFERENCE

DETERMINATION OF POINTS

10

0

<10%

>=10%

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Financial Integrity Rating System of Texas

2020-2021 RATINGS BASED ON 2019-2020 SCHOOL YEAR DATA INDICATOR
TEST 11

Name:	WAXAHACHIE ISD (070912)
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 increase of students in membership over 5 years was 7 percent or more, then the school district automatically passes this indicator. See ranges below in the Determination of Points section.
Result/Points	10
Last Updated:	6/8/2021 3:25:06 PM

FORMULA

Field	Value
(Long Term Liabilities	267,135,721
/ Total Assets	316,299,487
<= 1	
) Or ((2020 Total Students	9,468
- 2016 Total Students	8,107
) / 2016 Total Students	8,107
>= Threshold for Five-Year Percent Increase in Students	0.07
)	
Mathematical Breakdown: 0.8446 <= 1 Or 0.1679 >= 0.07	

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



Financial Integrity Rating System of Texas

2020-2021 RATINGS BASED ON 2019-2020 SCHOOL YEAR DATA INDICATOR
TEST 12

Name:	WAXAHACHIE ISD (070912)
Indicator:	Was the debt per \$100 of assessed property value ratio sufficient to support future debt repayments? See ranges below in the Determination of Points section.
Result/Points	8
Last Updated:	6/8/2021 3:25:06 PM

FORMULA

Field	Value	
(
Total Local and Intermediate Sources	17,526,609	?
/ Total Revenue	17,965,799	?
)		
* Long Term Liabilities	267,135,721	?
* 100		
/ Assessed Property Value	4,702,523,972	?
Mathematical Breakdown: 5.5418		

RESULT DETERMINATION REFERENCE

DETERMINATION OF POINTS					
10	8	6	4	2	0
≤ 4	$> 4 \leq 7$	$> 7 \leq 10$	$> 10 \leq 11.5$	$> 11.5 \leq 13.5$	> 13.5



Financial Integrity Rating System of Texas

2020-2021 RATINGS BASED ON 2019-2020 SCHOOL YEAR DATA INDICATOR TEST 13

Name:	WAXAHACHIE ISD (070912)
Indicator:	Was the school district's administrative cost ratio equal to or less than the threshold ratio? See ranges below in the Determination of Points section.
Result/Points	10
Last Updated:	6/8/2021 3:25:06 PM

FORMULA

Field	Value	
District Administrative Cost Ratio	0.0857	?
And		
ADA	8,801.376	?
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

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Financial Integrity Rating System of Texas

2020-2021 RATINGS BASED ON 2019-2020 SCHOOL YEAR DATA INDICATOR
TEST 14

Name:	WAXAHACHIE ISD (070912)
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:	6/8/2021 3:25:07 PM

FORMULA

Field	Value	
(
2019-2020 Total Enrollment	9,481	?
/		
2019-2020 Number of FTE Staff	1,376.6084	?
)		
/		
(
2017-2018 Total Enrollment	8,517	?
/		
2017-2018 Number of FTE Staff	1,215.7687	?
)		
-		
1		
>		
Threshold for Three-Year Percent Change in Ratio	-0.15	?
Or		
2019-2020 Total Enrollment	9,481	?
-		
2017-2018 Total Enrollment	8,517	?
>		
0		
Mathematical Breakdown: $-0.0169 > -0.15$ Or $964 > 0$		

RESULT DETERMINATION REFERENCE

DETERMINATION OF POINTS	
10	0
Yes	No



Financial Integrity Rating System of Texas

2020-2021 RATINGS BASED ON 2019-2020 SCHOOL YEAR DATA INDICATOR TEST 15

Name:	WAXAHACHIE ISD (070912)
Indicator:	Was the school district's ADA within the allotted range of the district's biennial pupil projection(s) submitted to TEA? If the district did not submit pupil projections to TEA, did it certify TEA's projections? See ranges below in the Determination of Points section.
Result/Points	5
Last Updated:	6/8/2021 3:25:07 PM

FORMULA

Field	Value	
(
Actual ADA	8,908.553	?
- Projected ADA	8,717	?
)		
/ Projected ADA	8,717	?
Mathematical Breakdown: 0.022		

RESULT DETERMINATION REFERENCE

DETERMINATION OF POINTS		
ADA Size	5	0
10,000 and Above	≤ 0.07	> 0.07
5,000 to 9,999	≤ 0.10	> 0.10
1,000 to 4,999	≤ 0.20	> 0.20
500 to 999	≤ 0.25	> 0.25
Less than 500	≤ 0.30	> 0.30
Sparse	≤ 0.35	> 0.35



Financial Integrity Rating System of Texas

2020-2021 RATINGS BASED ON 2019-2020 SCHOOL YEAR DATA INDICATOR TEST 16

Name:	WAXAHACHIE ISD (070912)
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? (If the school district fails indicator 16, the maximum points and highest rating that the school district may receive is 89 points, B = Above Standard Achievement.)
Ceiling	Passed
Last Updated:	6/8/2021 3:25:07 PM

FORMULA

Field	Value	
Sum of Differences	93	?
/ Denominator	97,673,987	?
< Acceptable Level of Variance	.03	?
Mathematical Breakdown: $0 < 0.03$		

RESULT DETERMINATION REFERENCE

CEILING DETERMINATION

This indicator will be considered PASSED for the Ceiling if the comparison of PEIMS expenditure data to AFR data has a total variance of less than 3 percent.



Financial Integrity Rating System of Texas

2020-2021 RATINGS BASED ON 2019-2020 SCHOOL YEAR DATA INDICATOR TEST 17

Name:	WAXAHACHIE ISD (070912)
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.) (If the school district fails indicator 17, the maximum points and highest rating that the school district may receive is 79 points, C = Meets Standard Achievement.)
Ceiling	Passed
Last Updated:	6/8/2021 3:25:07 PM

FORMULA

Field	Value
Not Weak Internal Controls	false

RESULT DETERMINATION REFERENCE

CEILING DETERMINATION

This indicator will be considered PASSED for the Ceiling if the external auditor reported no material weaknesses in the audit report.



Financial Integrity Rating System of Texas

2020-2021 RATINGS BASED ON 2019-2020 SCHOOL YEAR DATA INDICATOR
TEST 18

Name:	WAXAHACHIE ISD (070912)
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:	6/8/2021 3:25:07 PM

FORMULA

Field	Value
Not Material Non-Compliance	false

RESULT DETERMINATION REFERENCE

DETERMINATION OF POINTS	
10	0
Yes	No



Financial Integrity Rating System of Texas

2020-2021 RATINGS BASED ON 2019-2020 SCHOOL YEAR DATA INDICATOR
TEST 19

Name:	WAXAHACHIE ISD (070912)
Indicator:	Did the school district post the required financial information on its website in accordance with Government Code, Local Government Code, Texas Education Code, Texas Administrative Code and other statutes, laws and rules that were in effect at the school district's fiscal year end?
Result/Points	5
Last Updated:	6/8/2021 3:25:07 PM

FORMULA

Field	Value
Required Financial Postings	true

RESULT DETERMINATION REFERENCE

DETERMINATION OF POINTS	
5	0
Yes	No




Financial Integrity Rating System of Texas

2020-2021 RATINGS BASED ON 2019-2020 SCHOOL YEAR DATA INDICATOR TEST 20

Name:	WAXAHACHIE ISD (070912)
Indicator:	Did the school board members discuss the district's property values at a board meeting within 120 days before the district adopted its budget? (If the school district fails indicator 20 the maximum points and highest rating that the school district may receive is 89 points, B = Above Standard Achievement.)
Ceiling	Passed
Last Updated:	6/8/2021 3:25:07 PM

FORMULA

Field	Value
Board Property Value Discussion	true 

RESULT DETERMINATION REFERENCE

CEILING DETERMINATION

This indicator will be considered PASSED for the Ceiling if the school board discussed property values at a meeting within 120 days before the district adopted its budget.

2020 – 2021

Superintendent/
School Board
Disbursements

School FIRST Annual Financial Management Report

Title 19 Texas Administrative Code Chapter 109, Budgeting, Accounting, and Auditing Subchapter AA, Commissioner's Rules Concerning Financial Accountability Rating System, Section 109.1001(o). Effective 8/6/2015. The template has been established to help the districts in gathering their data and presenting it at their School FIRST hearing. The template may not be all inclusive.

Superintendent's Current Employment Contract

A copy of the superintendent's current employment contract at the time of the School FIRST hearing is to be provided. In lieu of publication in the annual School FIRST financial management report, the school district may chose to publish the superintendent's employment contract on the school district's internet site. If published on the internet, the contract is to remain accessible for twelve months.

Reimbursements Received by the Superintendent and Board Members

For the Twelve-Month Period
Ended August 31, 2020

Description of Reimbursements	Superintendent Bonny Cain	Board Clay Schoolfield	Board Dusty Autrey	Board Melissa Starnater	Board John Rodgers	Board Judd McCutchen	Board Kim Kriegel	Board Debbie Timmermann
Dues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Lodging	319.32	-	-	-	-	-	-	-
Meals	9.00	-	-	-	-	-	-	-
Transportation	468.49	-	-	68.44	-	-	-	-
Other (Registration fees)	-	-	-	620.00	245.00	195.00	620.00	620.00
Total	\$ 796.81	\$ -	\$ -	\$ 688.44	\$ 245.00	\$ 195.00	\$ 620.00	\$ 620.00

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).

Other: - Registration fees, telephone/cell phone, internet service, fax machine, and other reimbursements (or on-behalf of) to the superintendent and board member not defined above.

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

For the Twelve-Month Period
Ended August 31, 2020

Superintendent

Total

Compensation does not include business revenues generated from a family business (farming, ranching, etc.) that has no relation to school district business.

**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)**

For the Twelve-Month Period
Ended August 31, 2020

	Superintendent	Board	Board	Board	Board	Board	Board	Board
	Bonny Cain	Clay Schoolfield	Dusty Autrey	Melissa Starnater	John Rodgers	Judd McCutchen	Kim Kriegel	Debbie Timmermann
Total	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

Note - The summary amounts reported under this disclosure are not to duplicate the items disclosed in the summary schedule of reimbursements received by board members.