

2014 – 2015

**FIRST FINANCIAL
INTEGRITY
RATING**



RATING YEAR 2015-2016

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FIRST

Financial Integrity Rating System of Texas

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

| | |
|-------------------------------|--|
| Name: WAXAHACHIE ISD (070912) | 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: 92 | 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 3:29:57 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 3:29:57 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 3:29:57 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 3:29:57 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 3:29:58 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 3:29:58 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 1:36:07 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 1:23:31 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 1:36:08 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> | 8/4/2016 1:36:08 PM | 10 |
| 10 | <u>Was the debt service coverage ratio sufficient to meet the required debt service? (See ranges below.)</u> | 8/4/2016 1:36:08 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 3:30:00 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 3:30:00 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 3:30:01 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 2:00:09 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 4:27:28 PM | 10 |
| | | | 92 Weighted Sum |
| | | | 1 Multiplier Sum |
| | | | 92 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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Financial Integrity Rating System of Texas

2015-2016 RATINGS BASED ON 2014-2015 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: | 3/16/2016 3:29:57 PM |

FORMULA

| Field | Value |
|--|------------|
| Date Received | 2015/12/17 |
| \leq 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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2015-2016 RATINGS BASED ON 2014-2015 SCHOOL YEAR DATA INDICATOR TEST 2.A

| | |
|---------------|---|
| 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: | 3/16/2016 3:29:57 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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Financial Integrity Rating System of Texas

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

| | |
|---------------|---|
| 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.) |
| Status | Passed |
| Last Updated: | 3/16/2016 3:29:57 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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Financial Integrity Rating System of Texas

2015-2016 RATINGS BASED ON 2014-2015 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: | 3/16/2016 3:29:57 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: | 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? |
| Status | Passed |
| Last Updated: | 3/16/2016 3:29:58 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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Financial Integrity Rating System of Texas

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

| | |
|---------------|---|
| Name: | WAXAHACHIE ISD (070912) |
| 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 3:29:58 PM |

FORMULA

| Field | Value |
|---|------------|
| (| |
| (| |
| 2014-2015 Total Membership | 7,947 |
| - 2010-2011 Total Membership | 7,373 |
|) | |
| / 2010-2011 Total Membership | 7,373 |
| >= Threshold for Five-Year Percent Change in Students | 0.1 |
|) | |
| Or | |
| (| |
| (| |
| Total Unrestricted Net Asset Balance | -3,115,930 |
| + Accretion of Interest for Capital Appreciation Bonds | 29,582,318 |
| + Pension Expense | 575,019 |
| + Net Pension Liability | 6,220,974 |
|) | |
| > 0 | |
|) | |
| Mathematical Breakdown: 0.0779 >= 0.1 Or 33,262,381 > 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: | 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.) |
| Result/Points | 10 |
| Last Updated: | 8/4/2016 1:36:07 PM |

FORMULA

| Field | Value |
|---|------------|
| (| |
| Cash and Equivalents | 15,591,262 |
| + Current Investments | 5,000,000 |
|) | |
| / | |
| (| |
| Total Expenditures | 70,912,931 |
| - Facilities Acquisition and Construction | 9,725,085 |
|) | |
|) | |
| * 365 | |
| Mathematical Breakdown: 122.8318 | |

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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FIRST**Financial Integrity Rating System of Texas****2015-2016 RATINGS BASED ON 2014-2015 SCHOOL YEAR DATA INDICATOR TEST 7**

| | |
|----------------------|--|
| 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.) |
| Result/Points | 10 |
| Last Updated: | 6/30/2016 1:23:31 PM |

FORMULA

| Field | Value |
|---------------------------------------|--------------|
| Current Assets | 100,534,110 |
| / Current Liabilities | 10,969,481 |
| Mathematical Breakdown: 9.1649 | |

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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FIRST**Financial Integrity Rating System of Texas****2015-2016 RATINGS BASED ON 2014-2015 SCHOOL YEAR DATA INDICATOR TEST 8**

| | |
|----------------------|--|
| 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 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 | 2 |
| Last Updated: | 8/4/2016 1:36:08 PM |

FORMULA

| Field | Value |
|---|-------------|
| (| |
| (| |
| Long Term Liabilities | 227,678,321 |
| - Net Pension Liability | 6,220,974 |
|) | |
| / Total Assets | 244,991,744 |
| <= 1 | |
|) | |
| Or | |
| (| |
| (| |
| 2015 Total Students | 7,947 |
| - 2011 Total Students | 7,373 |
|) | |
| / 2011 Total Students | 7,373 |
| >= Threshold for Five-Year Percent Change in Students | 0.1 |
|) | |
| Mathematical Breakdown: 0.9039 <= 1 Or 0.0779 >= 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 |

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2015-2016 RATINGS BASED ON 2014-2015 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? |
| Result/Points | 10 |
| Last Updated: | 8/4/2016 1:36:08 PM |

FORMULA

| Field | Value |
|---|------------|
| (| |
| Total Revenue | 66,297,912 |
| / | |
| (| |
| Total Expenditures | 70,912,931 |
| - Facilities Acquisition and Construction | 9,725,085 |
|) | |
| - 1 | |
|) | |
| >= 0 | |
| Or | |
| (| |
| (| |
| Cash and Equivalents | 15,591,262 |
| + Current Investments | 5,000,000 |
|) | |
| / | |
| (| |
| Total Expenditures | 70,912,931 |
| - Facilities Acquisition and Construction | 9,725,085 |
|) | |
|) | |
| * 365 | |
| >= Acceptable Days Cash on Hand | 60 |
| Mathematical Breakdown: 0.0835 >= 0 Or 122.8318 >= 60 | |

RESULT DETERMINATION REFERENCE**DETERMINATION OF POINTS**

10**0** **$\geq 0\%$** **$< 0\%$**

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

| | |
|---------------|---|
| Name: | WAXAHACHIE ISD (070912) |
| 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 1:36:08 PM |

FORMULA

| Field | Value |
|--|------------|
| Total Revenues | 74,135,102 |
| - Total Expenditures | 81,025,913 |
| + Debt Service (function codes 71, 72, and 73) | 11,167,362 |
| + Fund Code 599 (Debt Service fund balance) | 1,046,738 |
| + Function Code 81 | 9,725,085 |
|) | |
| / Debt Service (function codes 71, 72, and 73) | 11,167,362 |
| Mathematical Breakdown: 1.3475 | |

RESULT DETERMINATION REFERENCE

DETERMINATION OF POINTS

| 10 | 8 | 6 | 4 | 2 | 0 |
|-------------|--------------------|--------------------|--------------------|--------------------|----------|
| ≥ 1.20 | $< 1.20 \geq 1.15$ | $< 1.15 \geq 1.10$ | $< 1.10 \geq 1.05$ | $< 1.05 \geq 1.00$ | < 1.00 |

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Financial Integrity Rating System of Texas

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

| | |
|---------------|--|
| Name: | WAXAHACHIE ISD (070912) |
| 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 3:30:00 PM |

FORMULA

| Field | Value |
|------------------------------------|----------|
| District Administrative Cost Ratio | 0.0632 |
| And | |
| ADA | 7,534.44 |
| 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

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

| | |
|---------------|--|
| 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: | 3/16/2016 3:30:00 PM |

FORMULA

| Field | Value |
|---|------------|
| (| |
| 2014-2015 Total Enrollment | 7,968 |
| / 2014-2015 Number of FTE Staff | 1,098.573 |
|) | |
| (| |
| 2012-2013 Total Enrollment | 7,651 |
| / 2012-2013 Number of FTE Staff | 1,060.3345 |
|) | |
| - 1 | |
| > Threshold for Three-Year Percent Change in Ratio | -0.15 |
| Or | |
| 2014-2015 Total Enrollment | 7,968 |
| - 2012-2013 Total Enrollment | 7,651 |
| > 0 | |
| Mathematical Breakdown: $0.0052 > -0.15$ Or $317 > 0$ | |

RESULT DETERMINATION REFERENCE**DETERMINATION OF POINTS**

| | |
|-----|----|
| 10 | 0 |
| Yes | No |

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Financial Integrity Rating System of Texas

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

| | |
|---------------|---|
| 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? |
| Result/Points | 10 |
| Last Updated: | 3/16/2016 3:30:01 PM |

FORMULA

| Field | Value |
|------------------------------------|------------|
| Sum of Differences | 84 |
| / Denominator | 70,912,931 |
| < Acceptable Level of Variance | .03 |
| Mathematical Breakdown: $0 < 0.03$ | |

RESULT DETERMINATION REFERENCE

DETERMINATION OF POINTS

| | |
|------|-------|
| 10 | 0 |
| < 3% | >= 3% |

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

| | |
|---------------|--|
| 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: | 3/25/2016 2:00:09 PM |

FORMULA

| Field | Value |
|-----------------------------|-------|
| Not Material Non-Compliance | false |

RESULT DETERMINATION REFERENCE

| DETERMINATION OF POINTS | |
|-------------------------|----|
| 10 | 0 |
| Yes | No |

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FIRST 4.2.8.0

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FIRST

Financial Integrity Rating System of Texas

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

| | |
|---------------|---|
| Name: | WAXAHACHIE ISD (070912) |
| 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 4:27:28 PM |

FORMULA

| Field | Value |
|--------------------------------|-------|
| No Adjusted Repayment Schedule | true |

RESULT DETERMINATION REFERENCE

| DETERMINATION OF POINTS | |
|-------------------------|----|
| 10 | 0 |
| Yes | No |

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RATING YEAR 2014-2015

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Financial Integrity Rating System of Texas

2014-2015 RATINGS BASED ON SCHOOL YEAR 2013-2014 DATA - DISTRICT STATUS DETAIL

| | |
|-------------------------------|--|
| Name: WAXAHACHIE ISD (070912) | Publication Level 1: 8/20/2015 11:24:40 AM |
| Status: Passed | Publication Level 2: 8/20/2015 11:24:40 AM |
| Rating: Pass | Last Updated: 8/20/2015 11:24:40 AM |
| District Score: 30 | Passing Score: 16 |

| # | 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> | 4/6/2015 2:41:25 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> | 4/6/2015 2:41:25 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> | 4/6/2015 2:41:25 PM | Yes |
| 4 | <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> | 7/30/2015 12:17:12 PM | Yes |
| | | | 1 Multiplier Sum |
| 5 | <u>Was the school district's administrative cost ratio equal to or less than the threshold ratio? (See ranges below.)</u> | 7/15/2015 11:50:46 AM | 10 |
| 6 | <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> | 8/17/2015 5:46:47 PM | 10 |
| 7 | <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> | 4/6/2015 2:41:26 PM | 10 |

| | | |
|--|--|------------------------|
| | | 30 Weighted Sum |
| | | 1 Multiplier Sum |
| | | 30 Score |

DETERMINATION OF RATING

| | | |
|-----------|--|-------|
| A. | Did the district answer 'No' to 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. (Indicators 5-7) | |
| | Pass | 16-30 |
| | Substandard Achievement | <16 |

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FIRST 4.2.8.0

School FIRST Annual Financial Management Report WAXAHACHIE INDEPENDENT SCHOOL DISTRICT

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, 2015

| Description of Reimbursements | Jeremy Glenn Superintendent | Evelyn Coleman | Floyd Bates | Gary Fox | Wess Winn | Kim Kriegel | James Villarreal | Matt Authier | Mark Price | Joe Langley |
|-------------------------------|--------------------------------|-------------------|----------------|-------------|--------------|----------------|---------------------|-----------------|---------------|----------------|
| Meals | \$ 95.61 | \$ 81.00 | \$ 81.00 | \$ 81.00 | \$ 81.00 | \$ 96.00 | \$ 81.00 | \$ 81.00 | \$ - | \$ 135.00 |
| Lodging | 1,519.90 | 990.84 | 1,096.19 | 925.88 | 1,086.08 | 990.84 | 814.56 | 1,023.15 | - | 510.12 |
| Transportation | 775.93 | 244.00 | 244.00 | 244.00 | 244.00 | 244.00 | 244.00 | 244.00 | 103.40 | 382.75 |
| Motor Fuel | - | - | - | - | - | - | - | - | - | - |
| Other | 375.03 | 375.03 | 375.03 | 375.03 | 375.03 | 700.03 | 375.03 | 375.03 | 325.00 | 350.00 |
| Total | \$2,766.47 | \$1,690.87 | \$1,796.22 | \$1,625.91 | \$1,786.11 | \$2,030.87 | \$1,514.59 | \$1,723.18 | \$428.40 | \$1,377.87 |

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.
 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, 2015

| <u>Name(s) of Entity(ies)</u> | <u>Amount Received</u> |
|-------------------------------|----------------------------|
| None | \$ - |
| 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, 2015

| | Jeremy Glenn Superintendent | Evelyn Coleman | Floyd Bates | Gary Fox | Wess Winn | Kim Kriegel | James Villarreal | Matt Authier | Mark Price | Joe Langley |
|-------|--------------------------------|-------------------|----------------|-------------|--------------|----------------|---------------------|-----------------|---------------|----------------|
| None | | | | | | | | | | |
| Total | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ |

Note – An executive officer is defined as the superintendent, unless the board of trustees or the district administration names additional staff under this classification for local officials.

Business Transactions Between School District and Board Members

For the Twelve-Month Period
Ended or August 31, 2015

| | Evelyn Coleman | Floyd Bates | Gary Fox | Wess Winn | Kim Kriegel | James Villarreal | Matt Authier | Mark Price | Joe Langley |
|------|-------------------|----------------|-------------|--------------|----------------|---------------------|-----------------|---------------|----------------|
| None | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |

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.