

Great Things Happening in the Business Office

STEPHENVILLE ISD RECEIVES SUPERIOR ACHIEVEMENT RATING

The Texas Education Agency has announced that Stephenville ISD has received the state's highest financial integrity rating for 2013. The "Superior Achievement" rating on the Schools FIRST (Financial Integrity Rating of Texas) is the highest given rating.

The rating system was developed with two pieces of legislation Senate Bill 875 in 1999 and Senate Bill 218 in 2001. Districts began reporting for fiscal years 2001-2002. The system of defined indicators is designed to evaluate every school district in Texas basic financial health. The goal of the legislation is to monitor and assist districts in achieving quality performance in the management of the district's financial resources.

The reporting requirements also have compo-

nents that attest to financial solvency, conflict of interest and Board expenditures.

Superintendent Dr. Darrel Floyd said, "The District through the Board and the Staff continue to focus on the strategies developed in the Strategy Plan with regard to finance. These include making efficient use of all current available resources and maximizing or aggressively seeking traditional and non-traditional sources of funding to achieve the mission of the District. The District works to mirror the community's conservative approach to stewardship and use of resources. This approach accounts for the District's continued Superior rating."

The current 21 indicators rate districts as either

"Superior Achievement," "Above-Standard Achievement," "Standard Achievement," "Substandard Achievement" or "Suspended-Data Quality." Districts receiving "Substandard Achievement" or below are required to file a corrective action plan with the Texas Education Agency (TEA).

Great Job

PLANS FOR THE FUTURE

- *Applications on through FastTrack in Skyward*
- *School Office-Pro to assist parents with online registration of the entire family*
- *Vendor application and approval process in place and online.*

Working to focus resources for "Developing the Potential for Every Student, Every Day"

Stephenville ISD Finance Office Newsletter 2014

The Business Office worked on new practices in regard to cash control for implementation in the 2013-2014 school year. All staff were trained in the importance of cash control and the new guidelines. The Deposit process was centralized to allow for checks and balances on received funds for all activities. Additional work was completed in designated fund accounts to clarify and correctly account and expend funds.

Based on auditor recommendations direct deposit on all payroll checks has been implemented. Staff are now looking at ACH payments to vendors in the new future. Other e-commerce ideas are

District Submits CAFR for 2012-13 Comprehensive Annual Financial Report

The business office achieved another goal for 13-14. The regular annual audit was modified to include requirements for a Comprehensive Annual Financial Reports. The report has been submitted to GFOA, Government Financial Officers Association for review and certification by them

as a Comprehensive Financial Report. The new format includes all the components of the annual audit and adds additional information sections narrative about the District and the Board of Trustees. A entire section on Statistical Information is new which shares charts and graphs

on financial trends, revenue capacity with tax rate and collection information. Also included is debt data including legal debt margin calculations. There is a section describing the community and its demographic and economic status and one giving additional information on the

District, its students demographics, and performance of the students; staffing and staff demographics; teacher pay scales with trends; expenditure trends for operational cost and capital assets.

Additional transparency for everyone to review.