

Comal Independent School District

NEWS RELEASE

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Comal ISD receives “superior” fiscal rating for seventh consecutive year

The Comal ISD school board will conduct a public hearing on Thursday, Oct. 29 regarding the district’s financial accountability rating of “superior achievement” under the state’s School FIRST (Financial Integrity Rating System of Texas) financial accountability rating system.

The “superior achievement” rating is the state’s highest, and this is the seventh consecutive year Comal ISD has received it, which demonstrates the quality of the district’s financial management and reporting system.

The hearing will be held during the district’s regular board meeting on Oct. 29 beginning at 6 p.m. in the district’s board room located in the Support Services building at 1404 IH 35 North in New Braunfels.

School FIRST is the financial accountability system for Texas school districts authorized by Senate Bill 218 during the 77th legislative session in 2001. Its goal is to improve the management of school districts’ financial resources.

The rating is based upon an analysis of staff and student data reported for the 2007-08 school year and budgetary and actual financial data for the 2008 fiscal year.

School FIRST looks at 24 indicators to determine the financial health of the district. To achieve a superior rating, the district must meet the following criteria: academic rating must exceed “Academically Unacceptable;” audit report must be filed timely, disclose no materials weakness in internal control nor default on

bonded indebtedness; the audit opinion must be unqualified; the general fund balance must be greater than zero; and the unrestricted net asset balance must be greater than zero.

In addition to these indicators, the district must meet 17 other criteria and score at least 75 out of a possible 85 points. Comal ISD received a score of 84 points.

“The Comal ISD school board, business services personnel and all of our employees are dedicated to keeping our district financially sound,” said Comal ISD Superintendent Dr. Marc Walker. “The School FIRST system ensures that school districts are in good financial shape, and Comal ISD has exceeded those expectations once again.”

To view a copy of the report, visit
[http://www.comalisd.org/About Us/Budget Information.asp](http://www.comalisd.org/About_Us/Budget_Information.asp).

For more information, contact Assistant Superintendent of Business Services at 830-221-2034.