

# Comal Independent School District

## NEWS RELEASE

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**Release Date:** October 18, 2007

### **Comal ISD's fiscal rating is "superior"**

The Comal ISD school board will conduct a public hearing on Wednesday, Oct. 24, regarding the district's fiscal accountability rating of "superior achievement" under the state's School FIRST financial accountability rating system.

The "superior achievement" rating is the state's highest, and the fifth consecutive time Comal ISD has received it, demonstrating the quality of the district's financial management and reporting system.

The hearing will be held in conjunction with the regular board meeting on Oct. 24 that begins at 6 p.m. in the district's board room in the Support Services building, 1404 IH 35 North in New Braunfels.

School FIRST (Financial Integrity Rating System of Texas) is the financial accountability system for Texas school districts authorized by Senate Bill 218 during the 77<sup>th</sup> 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 2005-06 school year, and budgetary and actual financial data for the 2006 fiscal year.

There are 21 indicators that School FIRST analyzes. They include fund balance, annual financial reports, total tax collections, debt related expenditures, ratio of students to teachers, investments, and total operating expenditures for instruction. A district can miss no more than two indicators in order for the district to receive the "superior achievement" designation.

In Comal ISD's case, all indicators were met.

"The credit goes to our employees and the school board because they all help us be good stewards of the taxpayers' dollars," says Dr. Marc Walker,

superintendent. "The School FIRST system ensures that school districts are fiscally responsible and Comal ISD has exceeded those expectations once again."

The rating system assigns one of four financial accountability ratings to Texas school districts, with the highest being "superior achievement." The others are "above-standard achievement," "standard achievement," and "substandard achievement." Districts that receive one of the last two ratings under the School FIRST system must file a corrective action plan with the Texas Education Agency.

For more information, contact Debra Smith, assistant superintendent of Business Services, at 830-221-2062.