

Comal Independent School District

NEWS RELEASE

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Comal ISD's fiscal rating is "superior"

The Comal ISD school board will conduct a public hearing on Tuesday, Oct. 28, 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 sixth 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. 28 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 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 2006-07 school year, and budgetary and actual financial data for the 2007 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 met all of the 24 indicators with the highest score possible.

“The School FIRST system ensures that school districts are fiscally responsible and Comal ISD has exceeded those expectations once again,” said Dr. Marc Walker, superintendent. “Our school board, Business Services personnel, and all of our employees work really hard to be wise stewards of the tax dollars.”

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.

To view a copy of the report, visit [http://www.comalisd.org/About Us/Budget Information.asp](http://www.comalisd.org/About%20Us/Budget%20Information.asp).

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