

User: Carolyn Burgett
 User Role: District

FIRST RATING FOR FISCAL YEAR

2011-2012

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Financial Integrity Rating System of Texas

2011-2012 DISTRICT STATUS DETAIL

Name: MCKINNEY ISD(043907)	Publication Level 1: 6/21/2013 3:05:18 PM
Status: Passed	Publication Level 2: None
Rating: Superior Achievement	Last Updated: 6/21/2013 3:05:18 PM
District Score: 70	Passing Score: 52

#	Indicator Description	Updated	Score
1	<u>Was The Total Fund Balance Less Nonspendable and Restricted Fund Balance Greater Than Zero In The General Fund?</u>	4/26/2013 4:40:24 PM	Yes
2	<u>Was the Total Unrestricted Net Asset Balance (Net of Accretion of Interest on Capital Appreciation Bonds) In the Governmental Activities Column in the Statement of Net Assets Greater than Zero? (If the District's 5 Year % Change in Students was 10% more)</u>	4/26/2013 4:40:25 PM	Yes
3	<u>Were There No Disclosures In The Annual Financial Report And/Or Other Sources Of Information Concerning Default On Bonded Indebtedness Obligations?</u>	4/26/2013 4:40:25 PM	Yes
4	<u>Was The Annual Financial Report Filed Within One Month After November 27th or January 28th Deadline Depending Upon The District's Fiscal Year End Date (June 30th or August 31st)?</u>	4/26/2013 4:40:25 PM	Yes
5	<u>Was There An Unqualified Opinion in Annual Financial Report?</u>	4/26/2013 4:40:26 PM	Yes

6	<u>Did The Annual Financial Report Not Disclose Any Instance(s) Of Material Weaknesses In Internal Controls?</u>	4/26/2013 4: 40: 26 PM	Yes
			1 Multiplier Sum
7	<u>Was The Three-Year Average Percent Of Total Tax Collections (Including Delinquent) Greater Than 98%?</u>	4/26/2013 4: 40: 26 PM	5
8	<u>Did The Comparison Of PEIMS Data To Like Information In Annual Financial Report Result In An Aggregate Variance Of Less Than 3 Percent Of Expenditures Per Fund Type (Data Quality Measure)?</u>	4/26/2013 4: 40: 27 PM	5
9	<u>Were Debt Related Expenditures (Net Of IFA And/Or EDA Allotment) < \$350.00 Per Student? (If The District's Five-Year Percent Change In Students = Or > 7%, Or If Property Taxes Collected Per Penny Of Tax Effort > \$200,000 Per Student)</u>	4/26/2013 4: 40: 27 PM	5
10	<u>Was There No Disclosure In The Annual Audit Report Of Material Noncompliance?</u>	4/26/2013 4: 40: 27 PM	5
11	<u>Did The District Have Full Accreditation Status In Relation To Financial Management Practices? (e.g. No Conservator Or Monitor Assigned)</u>	4/26/2013 4: 40: 28 PM	5
12	<u>Was The Aggregate Of Budgeted Expenditures And Other Uses Less Than The Aggregate Of Total Revenues, Other Resources and Fund Balance In General Fund?</u>	4/26/2013 4: 40: 28 PM	5
13	<u>If The District's Aggregate Fund Balance In The General Fund And Capital Projects Fund Was Less Than Zero, Were Construction Projects Adequately Financed? (To Avoid Creating Or Adding To The Fund Balance Deficit Situation)</u>	4/26/2013 4: 40: 28 PM	5
14	<u>Was The Ratio Of Cash And Investments To Deferred Revenues (Excluding Amount Equal To Net Delinquent Taxes Receivable) In The General Fund Greater Than Or Equal To 1:1? (If Deferred Revenues Are Less Than</u>	4/26/2013 4: 40: 29 PM	5

	<u>Net Delinquent Taxes Receivable)</u>		
15	<u>Was The Administrative Cost Ratio Less Than The Threshold Ratio?</u>	4/26/2013 4: 40: 29 PM	5
16	<u>Was The Ratio Of Students To Teachers Within the Ranges Shown Below According To District Size?</u>	4/26/2013 4: 40: 29 PM	5
17	<u>Was The Ratio Of Students To Total Staff Within the Ranges Shown Below According To District Size?</u>	4/26/2013 4: 40: 30 PM	5
18	<u>Was The Decrease In Undesignated Unreserved Fund Balance < 20% Over Two Fiscal Years?(If Total Revenues > Operating Expenditures In The General Fund,Then District Receives 5 Points)</u>	4/26/2013 4: 40: 30 PM	5
19	<u>Was The Aggregate Total Of Cash And Investments In The General Fund More Than \$0?</u>	4/26/2013 4: 40: 31 PM	5
20	<u>Were Investment Earnings In All Funds (Excluding Debt Service Fund and Capital Projects Fund) Meet or Exceed the 3-Month Treasury Bill Rate?</u>	4/26/2013 4: 40: 31 PM	5
			70 Weighted Sum
			1 Multiplier Sum
			70 Score

DETERMINATION OF RATING

A.	Did The District Answer ' No ' To Indicators 1, 2, 3 Or 4? OR Did The District Answer ' No ' To Both 5 and 6? If So, The District's Rating Is Substandard Achievement .
B.	Determine Rating By Applicable Range For summation of the indicator scores (Indicators 7-20)
	Superior Achievement 64-70

Above Standard Achievement	58-63
Standard Achievement	52-57
Substandard Achievement	<52

INDICATOR 16 & 17 RATIOS

Indicator 16	Ranges for Ratios		Indicator 17	Ranges for Ratios	
	Low	High		Low	High
District Size - Number of Students Between			District Size - Number of Students Between		
< 500	7	22	< 500	5	14
500-999	10	22	500-999	5.8	14
1000-4999	11.5	22	1000-4999	6.3	14
5000-9999	13	22	5000-9999	6.8	14
= > 10000	13.5	22	= > 10000	7.0	14

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Financial Integrity Rating System of Texas

2011-2012 INDICATOR TEST 1

Name:	MCKINNEY ISD (043907)
Indicator:	Was The Total Fund Balance Less Nonspendable and Restricted Fund Balance Greater Than Zero In The General Fund?
Status	Passed
Last Updated:	4/26/2013 4:40:24 PM

FORMULA

Field	Value
(
(
Total Fund Balance	62,356,736 
- Nonspendable and Restricted Fund Balance	832,230 
)	
)	
> Bankrupt Threshold	0 

Mathematical Breakdown: $61,524,506 > 0$

RESULT DETERMINATION REFERENCE

Financial distress avoidance is ascertained when the result of the formula is greater than zero.

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Financial Integrity Rating System of Texas

2011-2012 INDICATOR TEST 2

Name:	MCKINNEY ISD (043907)
Indicator:	Was the Total Unrestricted Net Asset Balance (Net of Accretion of Interest on Capital Appreciation Bonds) In the Governmental Activities Column in the Statement of Net Assets Greater than Zero? (If the District's 5 Year % Change in Students was 10% more)
Status	Passed
Last Updated:	4/26/2013 4:40:25 PM

FORMULA

Field	Value
(
(
2012 Total Students	<input type="text" value="24,572"/>
- 2008 Total Students	<input type="text" value="22,276"/>
)	
/ 2008 Total Students	<input type="text" value="22,276"/>
)	
>= Threshold for Five-Year Percent Change in Students	<input type="text" value="0.1"/>
Or	
(
(
Total Unrestricted Net Asset Balance	<input type="text" value="61,278,447"/>
+ Accretion of Interest for Capital Appreciation Bonds	<input type="text" value="0"/>
)	
> 0	
)	

Mathematical Breakdown: $0.1031 \geq 0.1$ Or $61,278,447 > 0$

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. On the 'Statement of Net Assets', in the 'Government Activities Column', was the Total Unrestricted Net Asset Balance (Net of Accretion of Interest on Capital Appreciation Bonds)

GREATER THAN ZERO?

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Financial Integrity Rating System of Texas

2011-2012 INDICATOR TEST 3

Name:	MCKINNEY ISD (043907)
Indicator:	Were There No Disclosures In The Annual Financial Report And/Or Other Sources Of Information Concerning Default On Bonded Indebtedness Obligations?
Status	Passed
Last Updated:	4/26/2013 4:40:25 PM

FORMULA

Field	Value
Not Default Disclosures	<input type="text" value="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 bonded indebtedness obligations.

The district was able to make all bond payments.

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2011-2012 INDICATOR TEST 4

Name:	MCKINNEY ISD (043907)
Indicator:	Was The Annual Financial Report Filed Within One Month After November 27th or January 28th Deadline Depending Upon The District's Fiscal Year End Date (June 30th or August 31st)?
Status	Passed
Last Updated:	4/26/2013 4:40:25 PM

FORMULA

Field	Value
Date Received	2012/10/26
\leq Due Date (Fiscal Year End + Deadline in Days After Fiscal Year End)	2012/12/28

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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Financial Integrity Rating System of Texas

2011-2012 INDICATOR TEST 5

Name:	MCKINNEY ISD (043907)
Indicator:	Was There An Unqualified Opinion in Annual Financial Report?
Status	Passed
Last Updated:	4/26/2013 4:40:26 PM

FORMULA

Field	Value
Clean Audit	<input type="text" value="true"/>

RESULT DETERMINATION REFERENCE

This indicator will be considered PASSED if the district received a "clean audit" (unqualified opinion).

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Financial Integrity Rating System of Texas

2011-2012 INDICATOR TEST 6

Name:	MCKINNEY ISD (043907)
Indicator:	Did The Annual Financial Report Not Disclose Any Instance(s) Of Material Weaknesses In Internal Controls?
Status	Passed
Last Updated:	4/26/2013 4:40:26 PM

FORMULA

Field	Value
Not Weak Internal Controls	<input type="text" value="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

2011-2012 INDICATOR TEST 7

Name:	MCKINNEY ISD (043907)
Indicator:	Was The Three-Year Average Percent Of Total Tax Collections (Including Delinquent) Greater Than 98%?
Result/Points	5
Last Updated:	4/26/2013 4:40:26 PM

FORMULA

Field	Value
(
(
2012 Tax Collections	138,585,816
+ 2011 Tax Collections	135,743,532
+ 2010 Tax Collections	137,831,547
)	
/	
(
2012 Tax Levy	138,087,595
+ 2011 Tax Levy	135,638,538
+ 2010 Tax Levy	137,720,872
)	
)	
> Acceptable Tax Collection Rate	0.98

Mathematical Breakdown: 1.0017 > 0.98

RESULT DETERMINATION REFERENCE

DETERMINATION OF POINTS

5	4	3	2	1	0
> 98%	> 95% =< 98%	> 92% =< 95%	> 89% =< 92%	> 86% =< 89%	< = 86%

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2011-2012 INDICATOR TEST 8

Name:	MCKINNEY ISD (043907)
Indicator:	Did The Comparison Of PEIMS Data To Like Information In Annual Financial Report Result In An Aggregate Variance Of Less Than 3 Percent Of Expenditures Per Fund Type (Data Quality Measure)?
Result/Points	5
Last Updated:	4/26/2013 4:40:27 PM

FORMULA

Field	Value
Sum of Differences	168
/ Denominator	267,837,326
< Acceptable Level of Variance	0.03

Mathematical Breakdown: $0 < 0.03$

RESULT DETERMINATION REFERENCE

DETERMINATION OF POINTS	
5	0
< 3%	>= 3%

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2011-2012 INDICATOR TEST 9

Name:	MCKINNEY ISD (043907)
Indicator:	Were Debt Related Expenditures (Net Of IFA And/Or EDA Allotment) < \$350.00 Per Student? (If The District's Five-Year Percent Change In Students = Or > 7%, Or If Property Taxes Collected Per Penny Of Tax Effort > \$200,000 Per Student)
Result/Points	5
Last Updated:	4/26/2013 4:40:27 PM

FORMULA

Field	Value
If	
(
(
(
2012 Total Students	<input type="text" value="24,572"/> ?
- 2008 Total Students	<input type="text" value="22,276"/> ?
)	
/ 2008 Total Students	<input type="text" value="22,276"/> ?
)	
< Threshold for 5 Year Student Population Growth	<input type="text" value="0.07"/> ?
And	
(
(
Total Tax Collection	<input type="text" value="138,585,816"/> ?
/	
(
Total Tax Rate	<input type="text" value="1.54"/> ?

* 100
)
)
 < Threshold for Revenue Collection Efficiency ?
)
 Then
 (
 (
 Function 71 Expenditures ?
 - IFA and EDA Allotments ?
)
 / 2012 Total Students ?
)

**Mathematical Breakdown: If 0.1031 < 0.07 And 899,907.8961 < 200,000
 Then 1,761.1322**

RESULT DETERMINATION REFERENCE

DETERMINATION OF POINTS					
5	4	3	2	1	0
< \$350	>= \$350 < \$600	>= \$600 < \$850	>= \$850 < \$1,100	>= \$1,100 < \$1,350	>= \$1,350

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Financial Integrity Rating System of Texas

2011-2012 INDICATOR TEST 10

Name:	MCKINNEY ISD (043907)
Indicator:	Was There No Disclosure In The Annual Audit Report Of Material Noncompliance?
Result/Points	5
Last Updated:	4/26/2013 4:40:27 PM

FORMULA

Field	Value
Not Material Non-Compliance	<input type="text" value="false"/>

RESULT DETERMINATION REFERENCE

This indicator will be considered PASSED if the Audit Reported No Material Noncompliance.

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Financial Integrity Rating System of Texas

2011-2012 INDICATOR TEST 11

Name:	MCKINNEY ISD (043907)
Indicator:	Did The District Have Full Accreditation Status In Relation To Financial Management Practices? (e.g. No Conservator Or Monitor Assigned)
Result/Points	5
Last Updated:	4/26/2013 4:40:28 PM

FORMULA

Field	Value
Full Accreditation	<input type="text" value="true"/>

RESULT DETERMINATION REFERENCE

This indicator will be considered PASSED if the district had No Financial Conservator Or Monitor Assigned.

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2011-2012 INDICATOR TEST 12

Name:	MCKINNEY ISD (043907)
Indicator:	Was The Aggregate Of Budgeted Expenditures And Other Uses Less Than The Aggregate Of Total Revenues, Other Resources and Fund Balance In General Fund?
Result/Points	5
Last Updated:	4/26/2013 4:40:28 PM

FORMULA

Field	Value
(
(
Budgeted Appropriations in the General Fund	173,118,391
+ Budgeted Other Uses in the General Fund	0
)	
-	
(
Budgeted Revenues in the General Fund	171,911,027
+ Budgeted Other Resources in the General Fund	300,000
+ Fund Balance In General Fund At July 1 or September 1 Depending On Fiscal Year End	55,689,961
)	
)	
< Standard for Annual Budget Surplus/Margin	0
Mathematical Breakdown: -54,782,597 < 0	

RESULT DETERMINATION REFERENCE

This indicator will be considered PASSED if the district adopts a balanced budget.

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Financial Integrity Rating System of Texas

2011-2012 INDICATOR TEST 13

Name:	MCKINNEY ISD (043907)
Indicator:	If The District's Aggregate Fund Balance In The General Fund And Capital Projects Fund Was Less Than Zero, Were Construction Projects Adequately Financed? (To Avoid Creating Or Adding To The Fund Balance Deficit Situation)
Result/Points	5
Last Updated:	4/26/2013 4:40:28 PM

FORMULA

Field	Value
If	
(
Fund Balance In General Fund At July 1 or September 1 Depending On Fiscal Year End	62,356,736
+	
Fund Balance In Capital Projects Fund At July 1 or September 1 Depending On Fiscal Year End	32,187,532
)	
<	
Standard Capital Fund Margin	0
Then	
(
Expenditures Function 81 In General Fund and Capital Projects Fund	24,364,205
-	
Other Resources For Real Property Financing In General Fund and Capital Projects Fund	49,269,116
-	
(
Fund Balance In General Fund At July 1 or September 1 Depending On Fiscal Year Start	55,689,961
+	
Fund Balance In Capital Projects Fund At July 1 or September 1 Depending On Fiscal Year Start	12,967,316

)

)

< Standard Construction Margin

Mathematical Breakdown: If 94,544,268 < 0 Then -93,562,188 < 0

RESULT DETERMINATION REFERENCE

The district adequately budgeted construction projects.

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Financial Integrity Rating System of Texas

2011-2012 INDICATOR TEST 14

Name:	MCKINNEY ISD (043907)
Indicator:	Was The Ratio Of Cash And Investments To Deferred Revenues (Excluding Amount Equal To Net Delinquent Taxes Receivable) In The General Fund Greater Than Or Equal To 1:1? (If Deferred Revenues Are Less Than Net Delinquent Taxes Receivable)
Result/Points	5
Last Updated:	4/26/2013 4:40:29 PM

FORMULA

Field	Value
If	
(
(
Deferred Revenue in the General Fund	<input type="text" value="2,774,348"/> 
- Property Tax Receivable Net of Uncollectible	<input type="text" value="2,633,091"/> 
)	
> Standard Deferred Revenue Margin	<input type="text" value="0"/> 
)	
Then	
(
(
Cash in the General Fund	<input type="text" value="66,978,968"/> 
+ Investments in the General Fund	<input type="text" value="0"/> 
)	
/	
(
Deferred Revenue in the General Fund	<input type="text" value="2,774,348"/> 
- Property Tax Receivable Net of Uncollectible	<input type="text" value="2,633,091"/> 

)
)
 Mathematical Breakdown: If $141,257 > 0$ Then 474.1639

RESULT DETERMINATION REFERENCE

DETERMINATION OF POINTS

5	4	3	2	1	0
\geq 1.00	$\Rightarrow 0.95 <$ 1.00	$\Rightarrow 0.90 <$ 0.95	$\Rightarrow 0.85 <$ 0.90	$\Rightarrow 0.80 <$ 0.85	$<$ 0.80

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Financial Integrity Rating System of Texas

2011-2012 INDICATOR TEST 15

Name:	MCKINNEY ISD (043907)
Indicator:	Was The Administrative Cost Ratio Less Than The Threshold Ratio?
Result/Points	5
Last Updated:	4/26/2013 4:40:29 PM

FORMULA

Field	Value
Acceptable Administrative Cost Ratio	0.1105
> District Administrative Cost Ratio	0.0537

RESULT DETERMINATION REFERENCE

DETERMINATION OF POINTS

ADA Group	Standard
10,000 and Above	0.1105
5,000 to 9,999	0.1250
1,000 to 4,999	0.1401
500 to 999	0.1561
Less than 500	0.2654
Sparse	0.3614

5	0
Cost Ratio < Threshold	Cost Ratio >= Threshold

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Financial Integrity Rating System of Texas

2011-2012 INDICATOR TEST 16

Name:	MCKINNEY ISD (043907)
Indicator:	Was The Ratio Of Students To Teachers Within the Ranges Shown Below According To District Size?
Result/Points	5
Last Updated:	4/26/2013 4:40:29 PM

FORMULA

Field	Value
(
Number of Students	24,572
/	
Number of FTE Teachers	1,611.462
)	
Mathematical Breakdown: 15.2483	

RESULT DETERMINATION REFERENCE

DETERMINATION OF POINTS

Students	Low	High
< 500	7.0	22
500 - 999	10.0	22
1000 - 4999	11.5	22

5000 - 9999	13.0	22			
=> 10,000	13.5	22			
5	4	3	2	1	0
UL <= 100%	> 100% =< 105%	> 105% =< 110%	> 110% =< 115%	> 115% =< 120%	> 120%
LL => 100%	=> 95% < 100%	=> 90% < 95%	=> 85% < 90%	=> 80% < 85%	< 80%

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Financial Integrity Rating System of Texas

2011-2012 INDICATOR TEST 17

Name:	MCKINNEY ISD (043907)
Indicator:	Was The Ratio Of Students To Total Staff Within the Ranges Shown Below According To District Size?
Result/Points	5
Last Updated:	4/26/2013 4:40:30 PM

FORMULA

Field	Value
(
Number of Students	24,572
/	
Number of FTE Staff	2,544.2069
)	
Mathematical Breakdown: 9.658	

RESULT DETERMINATION REFERENCE

DETERMINATION OF POINTS

Students	Low	High
< 500	5.0	14
500 - 999	5.8	14
1000 - 4999	6.3	14

5000 - 9999	6.8	14				
=> 10,000	7.0	14				
5	4	3	2	1	0	
UL <= 100%	> 100% =< 105%	> 105% =< 110%	> 110% =< 115%	> 115% =< 120%	> 120%	
LL => 100%	=> 95% < 100%	=> 90% < 95%	=> 85% < 90%	=> 80% < 85%	< 80%	

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2011-2012 INDICATOR TEST 18

Name:	MCKINNEY ISD (043907)
Indicator:	Was The Decrease In Undesignated Unreserved Fund Balance < 20% Over Two Fiscal Years?(If Total Revenues > Operating Expenditures In The General Fund,Then District Receives 5 Points)
Result/Points	5
Last Updated:	4/26/2013 4:40:30 PM

FORMULA

Field	Value
If	
(
Total Revenues in the General Fund	174,387,137
- Expenditures in the General Fund in Functions 11-61 and Expenditure Object Codes 6100-6400	166,795,274
> Acceptable Expenditure Revenue Gap	0
)	
Or	
(
Undesignated, Unreserved Fund Balance In General Fund At June 30 or August 31, Depending On Fiscal Year End, Two Fiscal Years Prior	48,751,000
* Maximum Allowable 2 Year Change in Fund	0.8
< Unassigned Fund Balance In General Fund For The Last Fiscal Year	32,700,732
)	
Or	
(
(

Unassigned Fund Balance In General Fund For The Last Fiscal Year

-Undesignated, Unreserved Fund Balance In General Fund At June 30 or August 31, Depending On Fiscal Year End, Two Fiscal Years Prior

)
/ Undesignated, Unreserved Fund Balance In General Fund At June 30 or August 31, Depending On Fiscal Year End, Two Fiscal Years Prior

)

Mathematical Breakdown: If 7,591,863 > 0 Or 39,000,800 < 32,700,732 Or -0.3292

RESULT DETERMINATION REFERENCE

DETERMINATION OF POINTS

5	4	3	2	1	0
< 20%	=> 20% < 21%	=> 21% < 22%	=> 22% < 23%	=> 23% < 24%	=> 24%

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 User Role: District

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Financial Integrity Rating System of Texas

2011-2012 INDICATOR TEST 19

Name:	MCKINNEY ISD (043907)
Indicator:	Was The Aggregate Total Of Cash And Investments In The General Fund More Than \$0?
Result/Points	5
Last Updated:	4/26/2013 4:40:31 PM

FORMULA

Field	Value
Cash in the General Fund	66,978,968
+ Investments in the General Fund	0
> Acceptable Lower Limit for Cash and Investments	0

Mathematical Breakdown: 66,978,968 > 0

RESULT DETERMINATION REFERENCE

DETERMINATION OF POINTS	
5	0
> 0	= < 0

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Financial Integrity Rating System of Texas

2011-2012 INDICATOR TEST 20

Name:	MCKINNEY ISD (043907)
Indicator:	Were Investment Earnings In All Funds (Excluding Debt Service Fund and Capital Projects Fund) Meet or Exceed the 3-Month Treasury Bill Rate?
Result/Points	5
Last Updated:	4/26/2013 4:40:31 PM

FORMULA

Field	Value
Investment Earnings In All Funds Except Debt Service Fund and Capital Projects Fund	129,530
/	
(
(
Cash and Investments in All Funds Except Debt Service Fund and Capital projects Fund Current Fiscal Year-End	71,198,561
+Cash and Investments in All Funds Except Debt Service Fund and Capital projects Fund Prior Fiscal Year-End	55,618,696
)	
/ 2	
)	
* 100	
Mathematical Breakdown: 0.2043	

RESULT DETERMINATION REFERENCE

DETERMINATION OF POINTS

5	0
>= 0.05917%	< 0.05917%

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