Galena Park Independent School District

Annual Financial Management Report

Fiscal Year 2017-2018

Rating is A=Superior

Distributed at Regular Board Meeting

November 4, 2019

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Reimbursements received by the Superintendent and Board Members
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Gifts received by Executive Officers and Board Members (and first degree relatives, if any)
Business transactions between School District and Board Members

Appendix 11

FIRST

This indicator seeks to make certain that your district has timely paid all bills/obligations, including financing arrangements to pay for school construction, school buses, photocopiers, etc.

This indicator seeks to make sure the district fulfilled its obligation to the TRS, TWC and IRS to transfer payroll withholdings and to fulfill any additional payroll-related obligations required to be paid by the district.

This indicator measures how long in days after the end of the fiscal the school district could have disbursed funds for its operating expenditures without receiving any new revenues. Did you meet or exceed the target amount in School FIRST?

This indicator measures whether the school district had sufficient short-term assets at the end of the fiscal year to pay off its short-term liabilities. Did you meet or exceed the target amount in School FIRST?

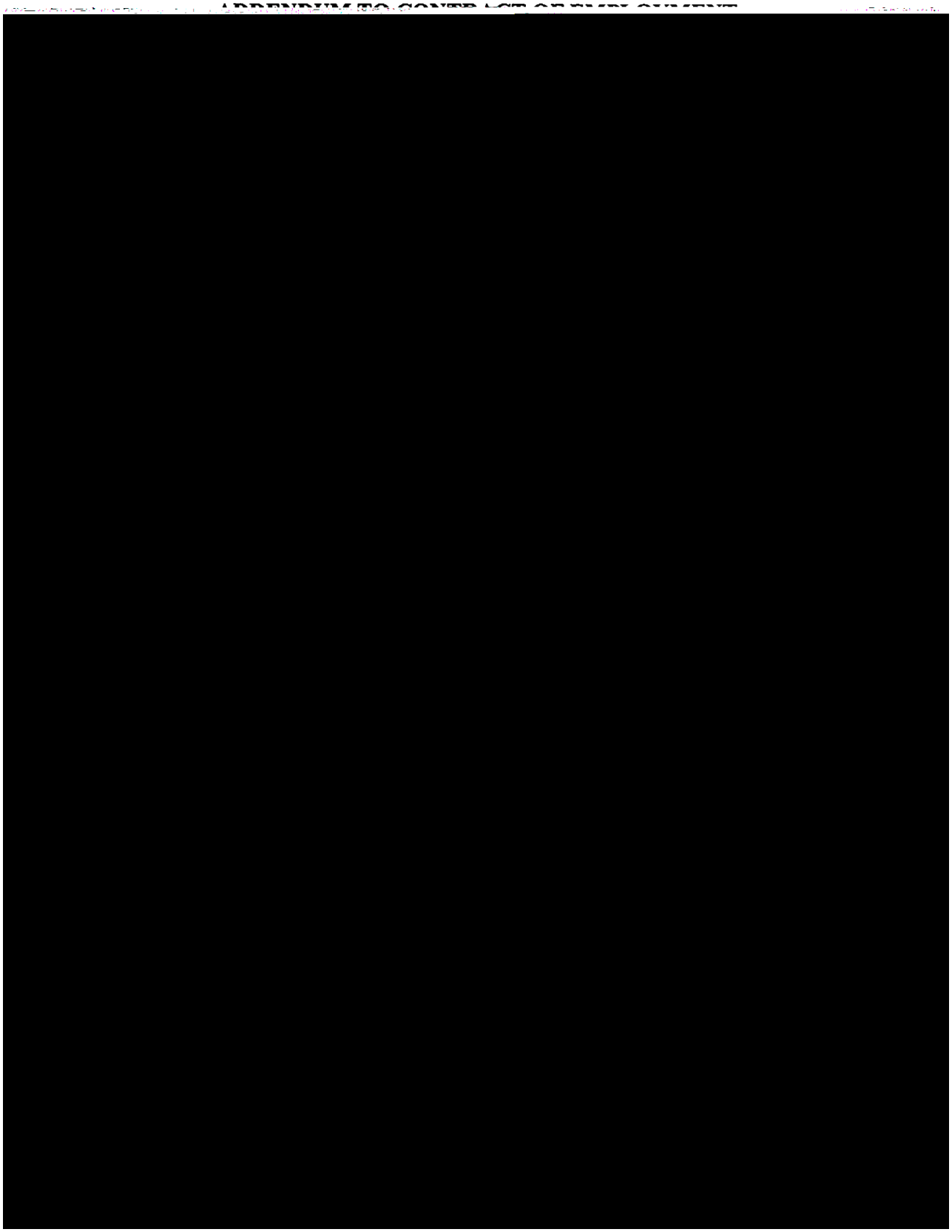
This question is like asking someone if their mortgage exceeds the market value of their home. Were you below the cap for this ratio in School FIRST? Fortunately this indicator recognizes that high-growth districts incur additional operating costs to open new instructional campuses.

This indicator simply asks, “Did you spend more than you earned?” (the school district will automatically pass this indicator, if the school district had at least 60 days cash on hand.)

This indicator asks about the school district's ability to make debt principal and interest payments that will become due during the year. Did you meet or exceed the target amount in School FIRST?

This indicator measures the percentage of their budget that Texas school districts spent on administration. Did you exceed the cap in School FIRST for districts of your size?

If the school district had a decline in students over 3 school years, this indicator asks if the school district decreased the number of the staff on the payroll in proportion to the decline in students. (The school district automatically passes this indicator if there was no decline in students.)



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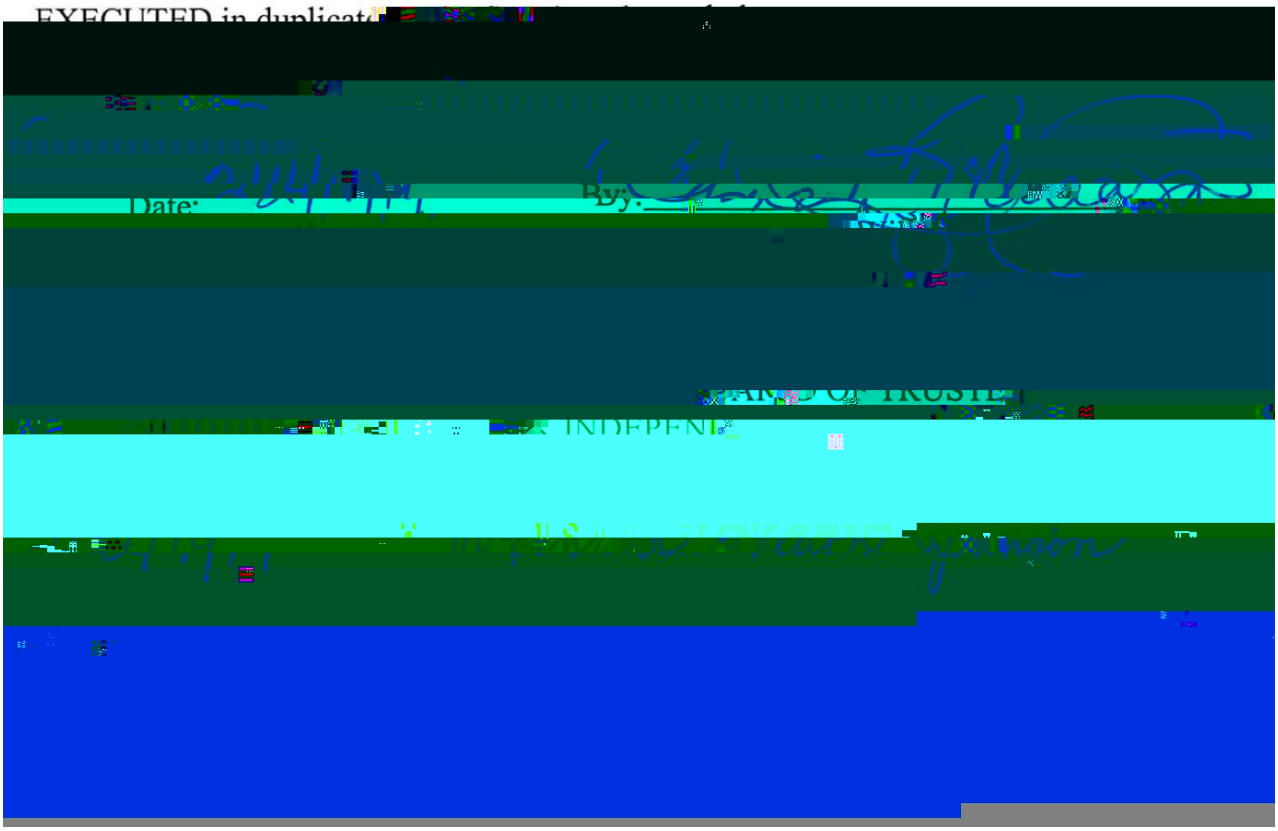

EMPLOYMENT CONTRACT

STATE OF TEXAS §

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COUNTY OF HARRIS

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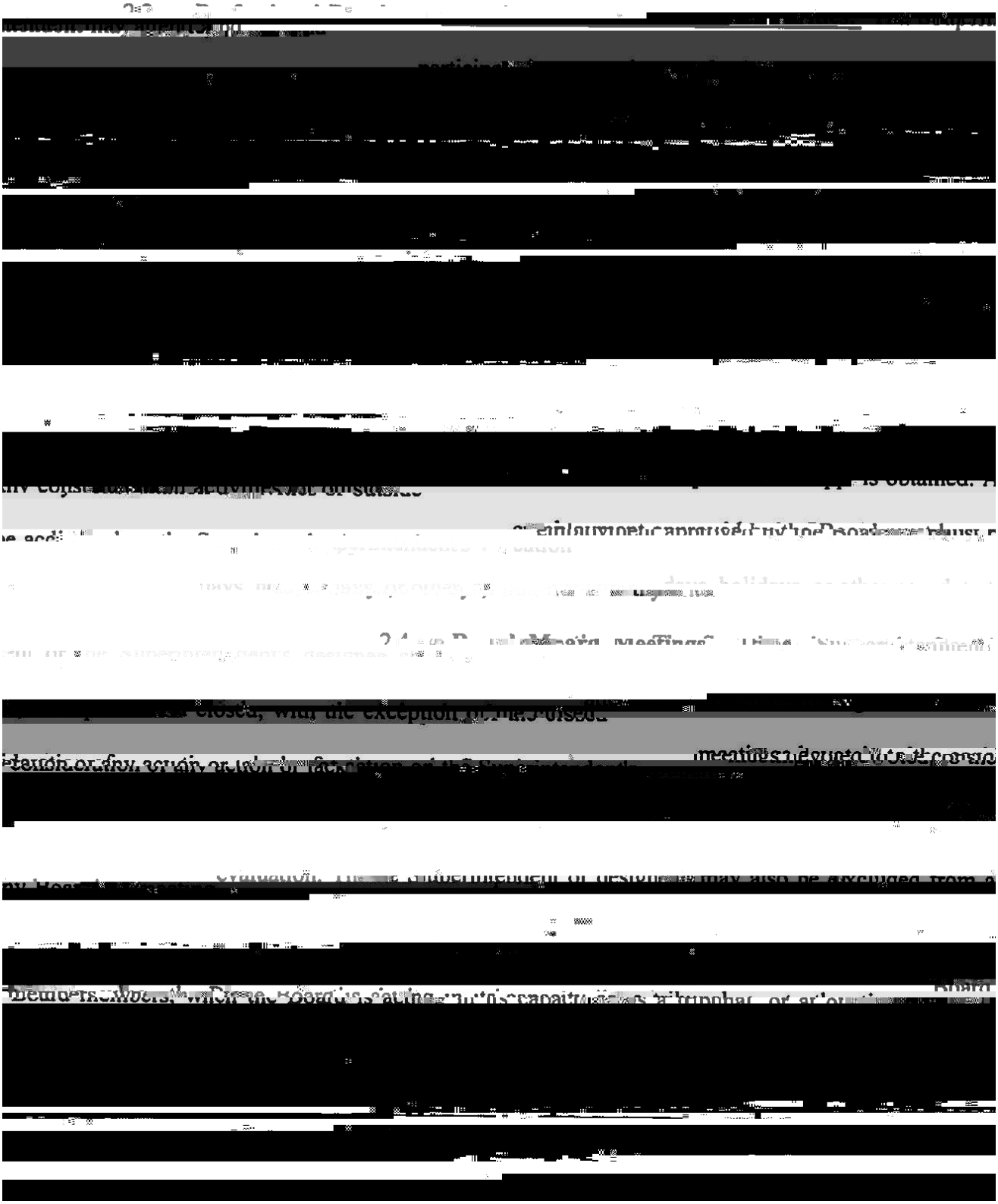
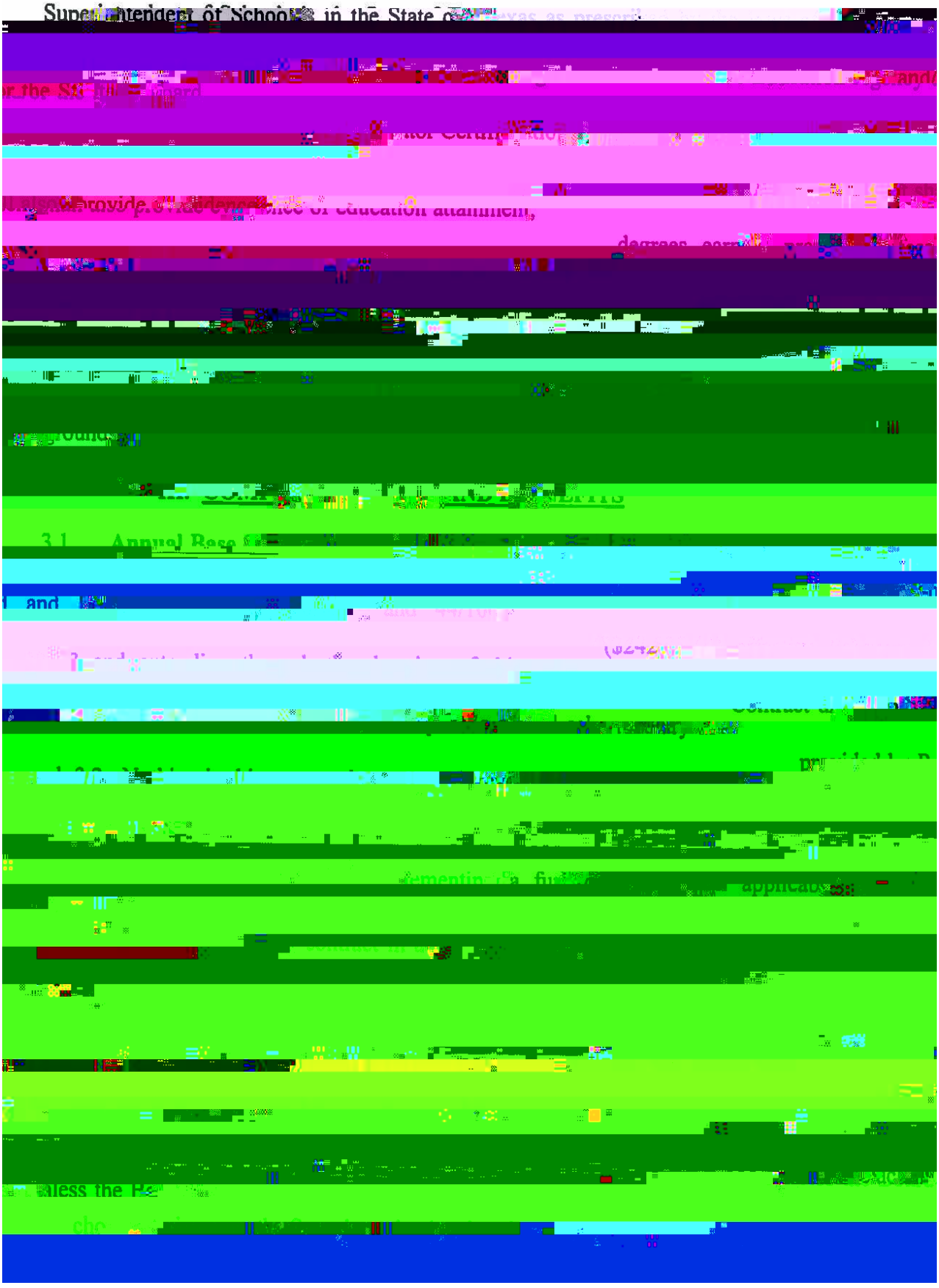
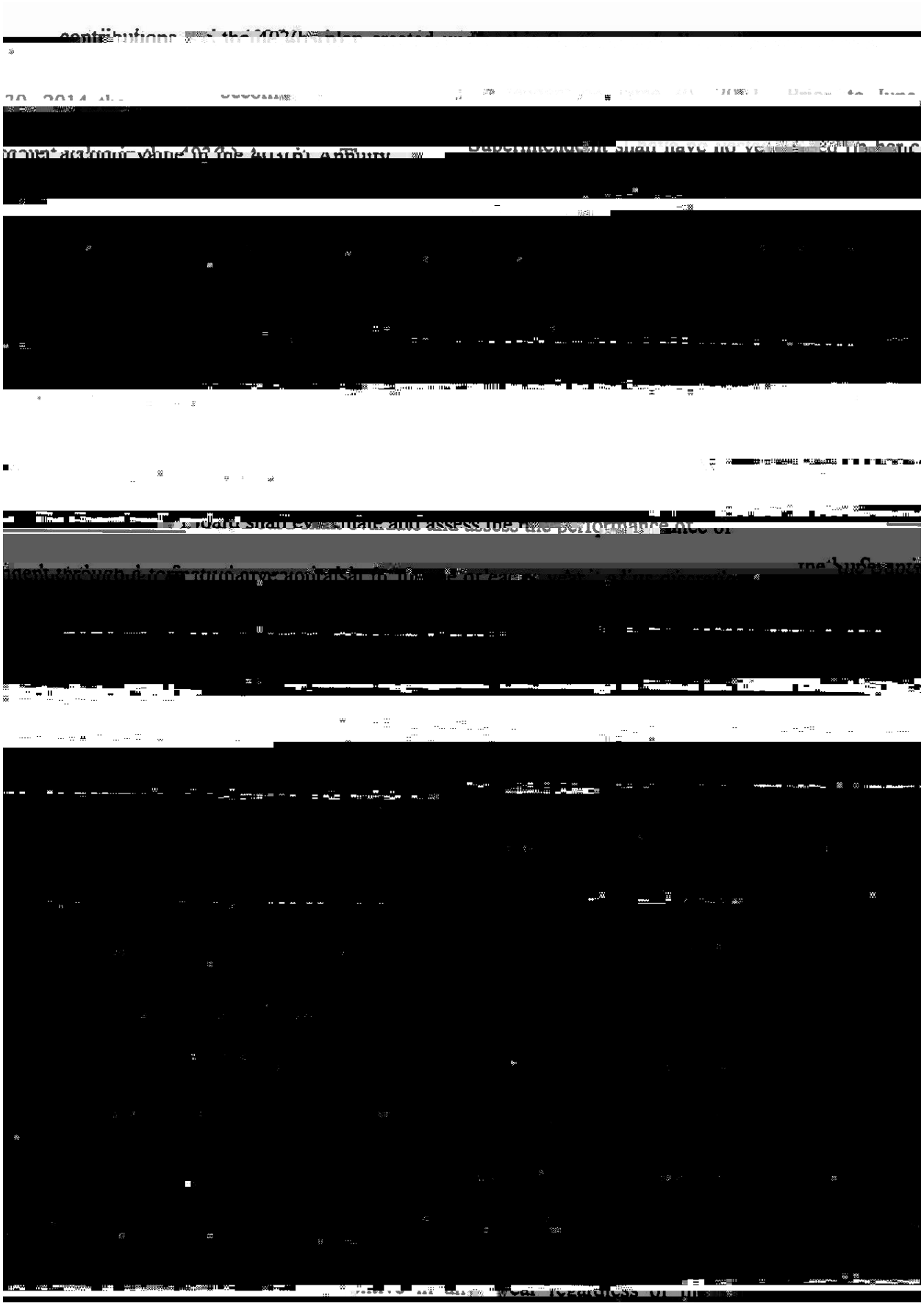




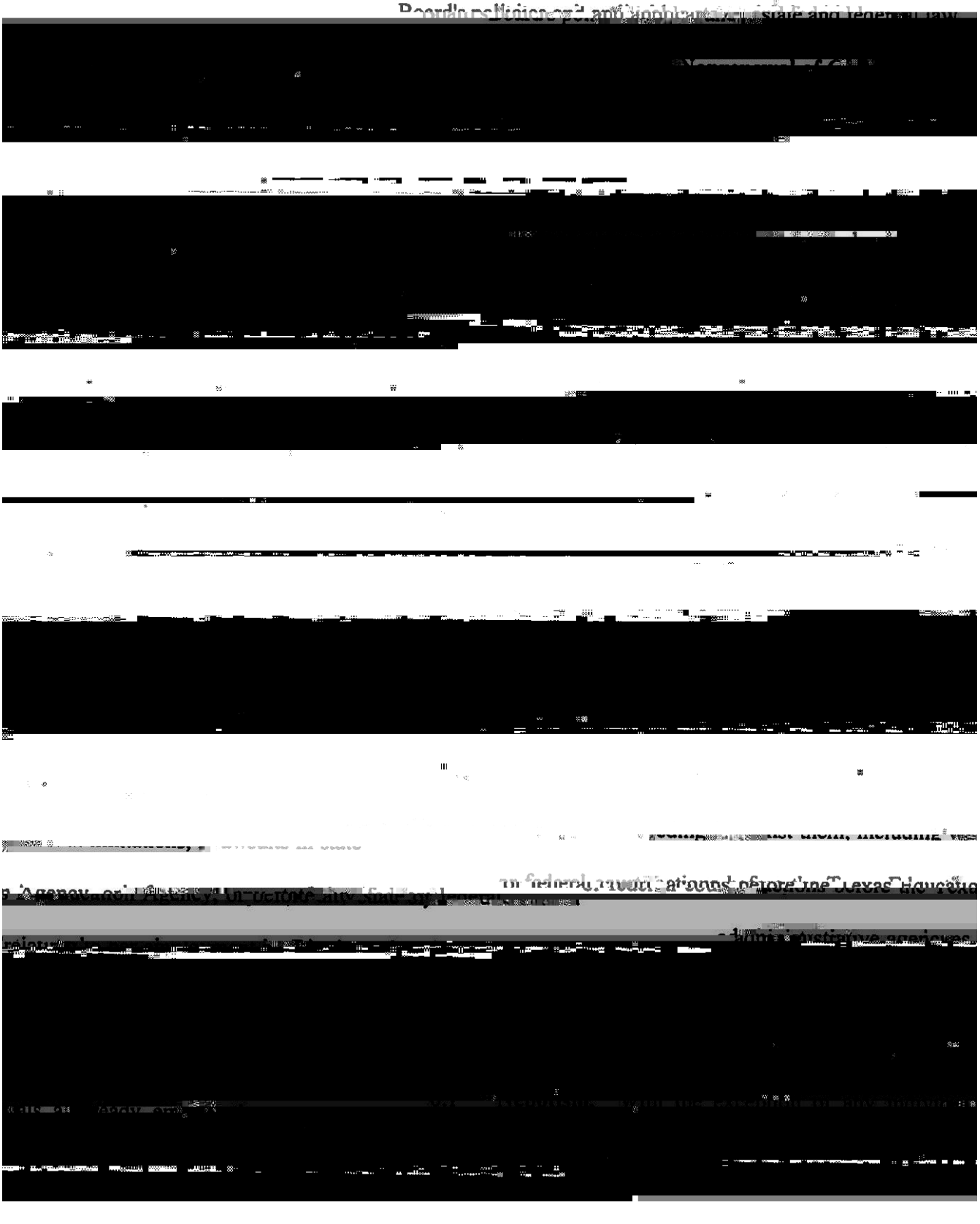


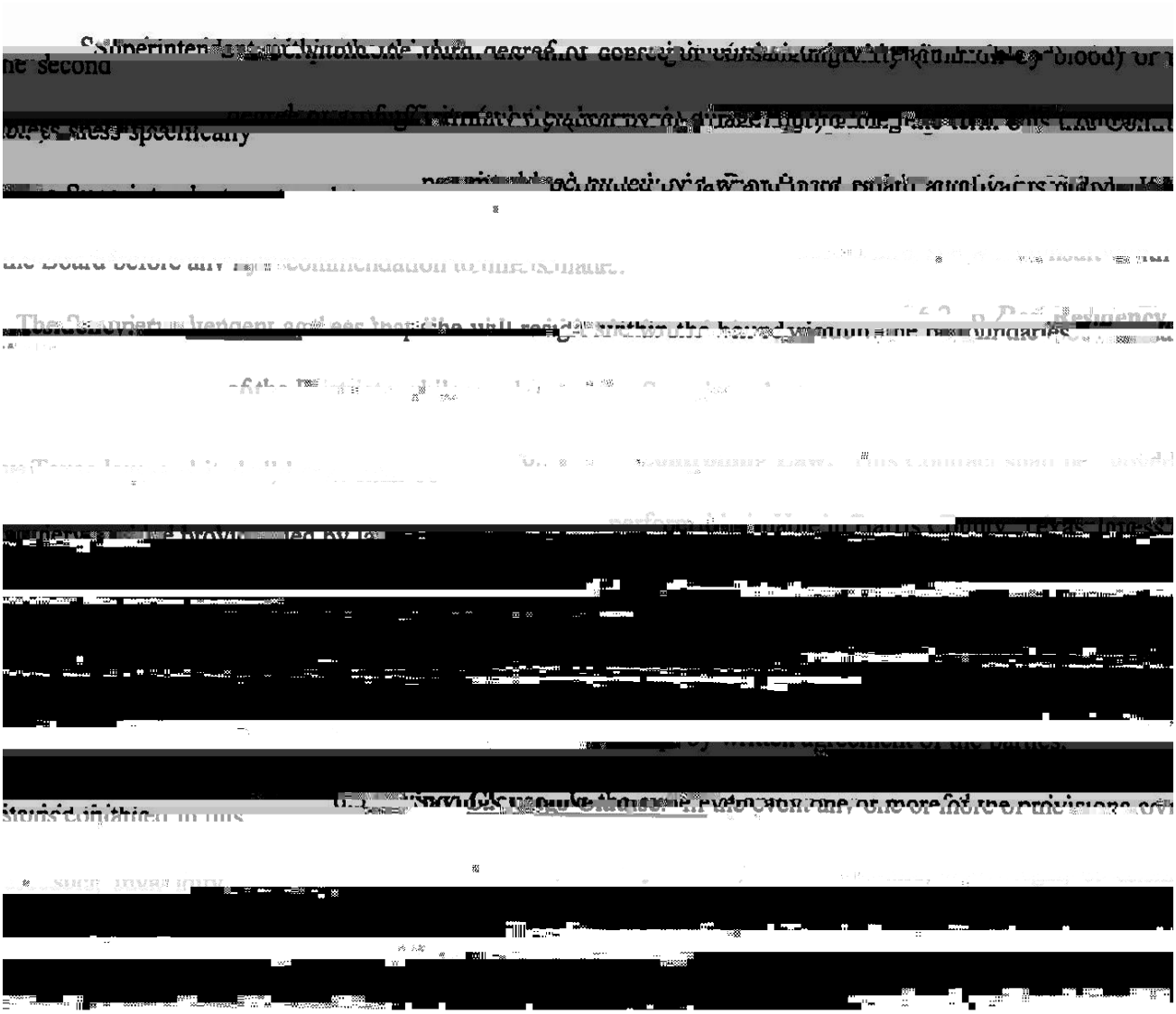
5.5 **Termination Procedure.** In the event the Board grant protests or revokes this

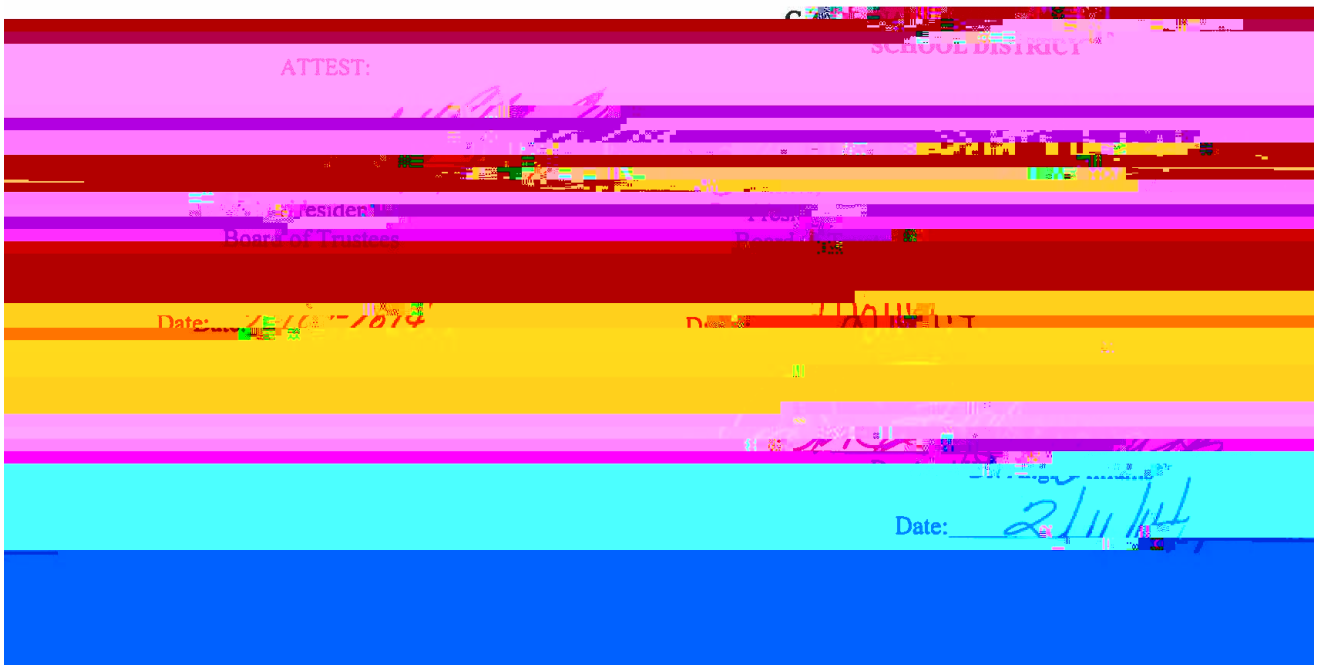
Contract for good cause, the Superintendent shall be afforded the rights

as set forth in the

Board policies and applicable state and federal law.






ATTEST:
Board of Trustees
Date:
Date: