

Galena Park Independent School District Annual Financial Management Report Fiscal Year 2018-2019

Rating is A=Superior



Distributed at Regular Board Meeting

November 9, 2020

Galena Park Independent School District Financial Management Report

Galena Park Independent School District

14705 Woodforest Blvd.

Houston, TX 77015

(832) 386-1205

Sonya George, CPA



Financial Integrity Rating System of Texas

2019-2020 RATINGS BASED ON SCHOOL YEAR 20

1 Multiplier Sum
96 Score

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.

4. Did the school district make timely payments to the Teachers Retirement System (TRS), Texas Workforce Commission (TWC), Internal Revenue Service (IRS), and other government agencies?

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.

- 5. This indicator from prior years was deleted in the current year.
- 6. Was the number of days of cash on hand and current investments in the general fund for

10. Was the debt service coverage ratio sufficient to meet the required debt service?

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?

threshold ratio?

This indicator measures the percentage of their budget that Texas school districts spent on

School FIRST Annual Financial Management Report Galena Park Independent School District 2020 Rating for School Year 2018-2019 Disclosures

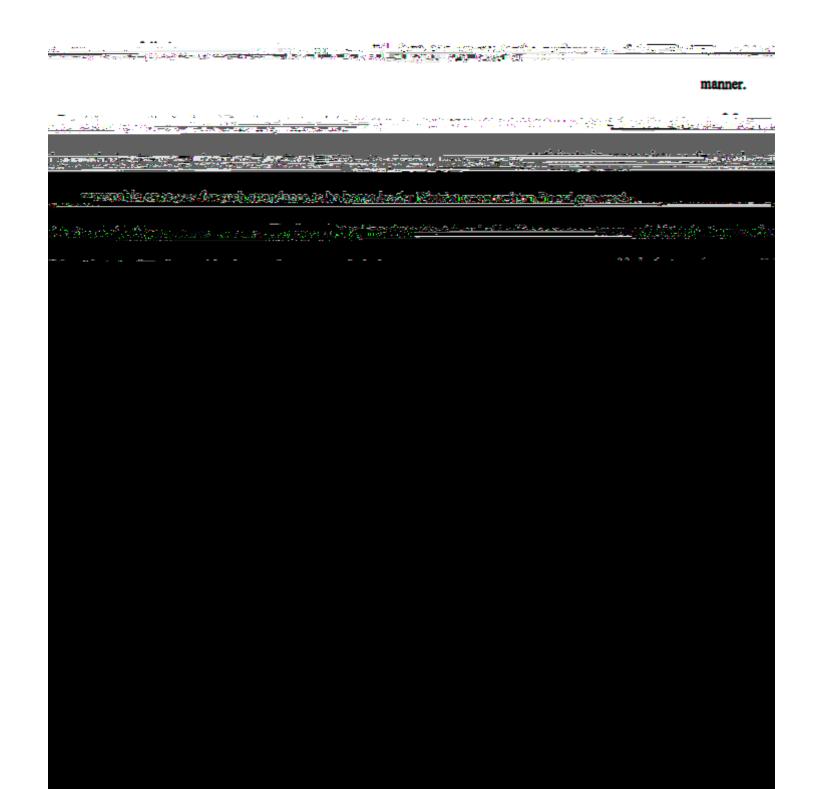
Reporting requirements for the financial management report to be distributed at the School FIRST public hearing are defined under Title 19 Texas Administrative Code Chapter 109, Budgeting, Accounting, and Auditing Subchapter AA, Commissioner's Rules Concerning Financial Accountability, Rule 109.1001 Financial Accountability Ratings.

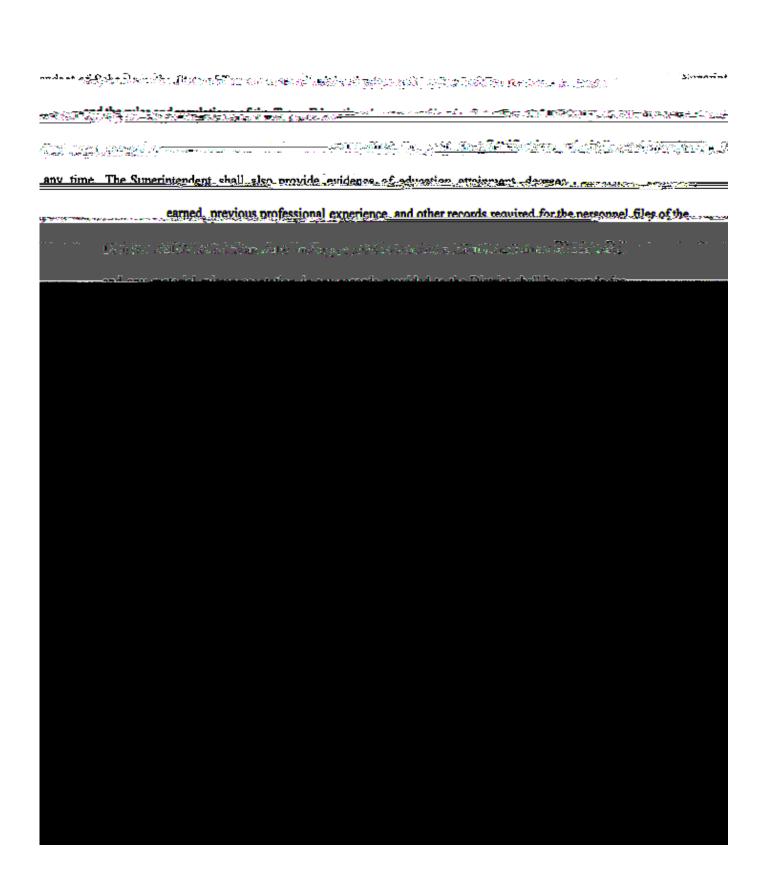
Galena Park ISD's required disclosures are reported in the subsequent sections.

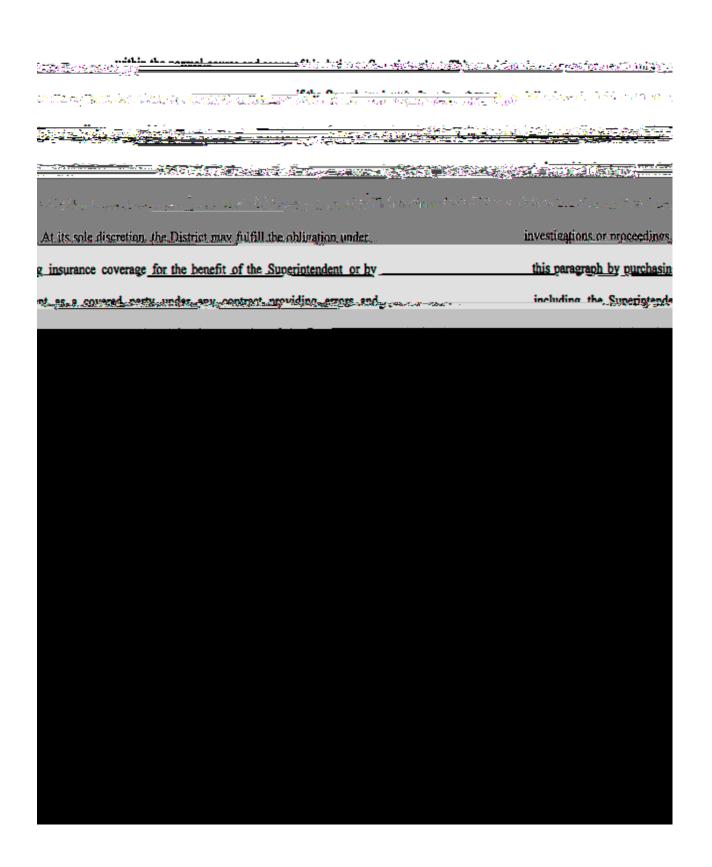
EMPLOYMENT CONTRACT

STATE OF TEXAS
COUNTY OF HARRIS

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laws of the State of Texas, the Boa	of and the Superintendent agree as follows:
	I. <u>TERM</u>
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Superintendent for the District, for a term	the Superintendent accepts employment as General
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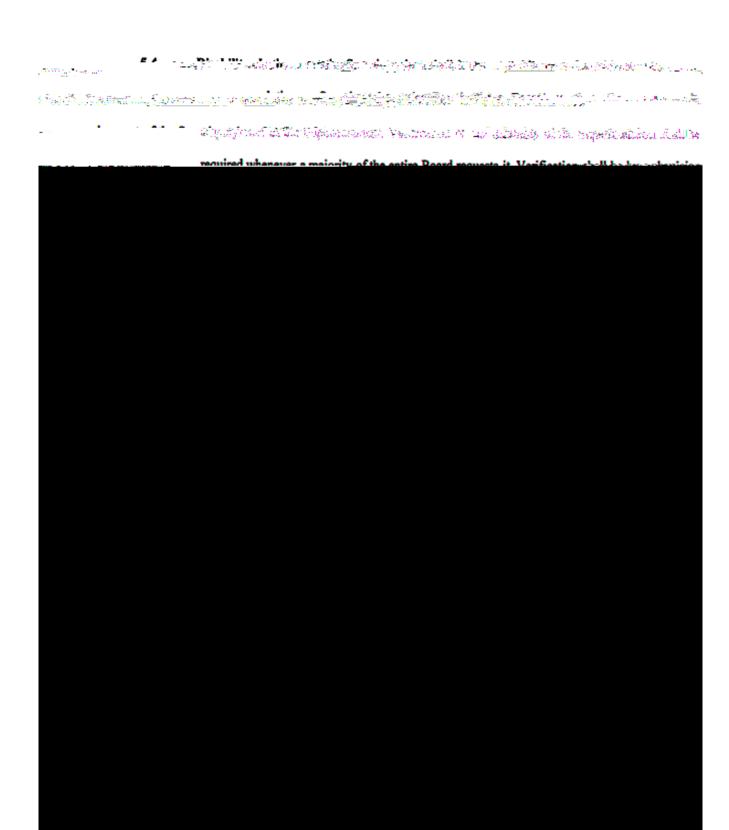


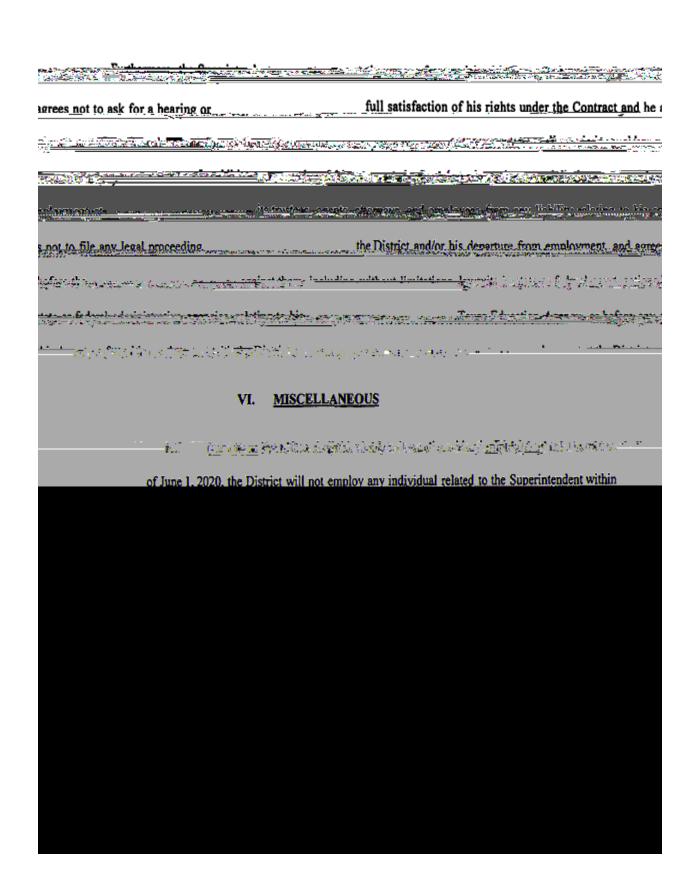


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parties and supersedes all previous employment agreements. herein, it can he add or amended except by written agreement of the parties. Savings Clause. In the event any one or more of the provisions contained in 6.5 Contract shall, for any reason, be held invalid, illegal, or unenforceable and the shall be a second or shall be second or shall be a second or shall be a second or shall be a s