



January 22, 2016
For Immediate Release

Melissa Schools receives promising audit report, finalizes first phase of growth planning

MELISSA, TX – Melissa Schools held its first Board of Trustees meeting of 2016 on Thursday, Jan. 21, featuring key presentations on the financial state of the district as well as the district's future expansion.

Steve Davis of Morgan, Davis & Company presented the Annual Independent Financial Audit and indicated that the district is operating in a very fiscally responsible manner.

The Texas Education Agency recommends having two months' worth of operating funds in order to be considered a financially healthy district. With last year's fund contribution, Melissa Schools currently has 3.77 months' worth of operating funds and a fund balance of \$5,721,283.69.

MISD Community Task Force Chair Tim Kocsis and Co-chair Kent Norwood presented a final report based on committee findings from the last three months.

Beginning in October of last year, the Community Task Force was asked to assess the district and establish a list of priorities valued by students and the community.

The final report from the Community Task Force will guide the MISD Board of Trustees and administration as they develop a comprehensive plan to meet the needs of Melissa Schools as a fast growth district.

Melissa Schools' financial advisor Brian Grubbs of SAMCO Capital Markets, Inc. presented an overview of debt services relating to existing facilities, including a projection of what the MISD tax base will support.

The MISD Board of Trustees will call an election for a bond referendum in May at the next Board meeting on Monday, Feb. 15 at 6:00 p.m. in the Melissa Schools Home Office at 1904 Cooper Street. Authorization of this bond referendum would have zero impact on the current MISD tax rate.

For more information, contact Maddie Coe, Community Relations.