



Little Elm ISD

Public Hearing

Monday, December 18, 2017 5:30 PM

Agenda of Public Hearing

The Board of Trustees Little Elm ISD

A Public Hearing of the Board of Trustees of Little Elm ISD will be held December 18, 2017, beginning at 5:30 PM in the Zellars Center for Learning and Leadership.

The subjects to be discussed or considered or upon which any formal action may be taken are as listed below. Items do not have to be taken in the order shown on this meeting notice.

Unless removed from the consent agenda, items identified within the consent agenda will be acted on at one time.

1. Call to Order Open Session in the Board Room at Zellars Center for Learning and Leadership on 300 Lobo Lane, Little Elm, Texas 75068.
2. Introduction and Roll Call
3. Annual Financial Management Report for Year ended August 31, 2017 4
Presenter: Grant Anderson
4. Citizen Input
5. Adjournment

If, during the course of the meeting, the Board of Trustees should determine that a closed meeting should be conducted, the Board will conduct a closed meeting in accordance with the Texas Open Meetings Act, Texas Government Code Section 551.001 et seq. The meeting will be held by the School Board at the date, hour, and place given in this Notice or as soon after the commencement of the meeting covered by this Notice as the School Board may conveniently meet in such closed or executive meeting or session concerning any and all purposes permitted by the Act, including, but not limited to the following sections and purposes:

Texas Government Code Section:

551.071	Private consultation with the Board's attorney.
551.072	Discussing purchase, exchange, lease, or value of real property.
551.073	Discussing negotiated contracts for prospective gifts or donations.
551.074	Discussing personnel or to hear complaints against personnel.
551.075	To confer with employees of the school district to receive information or to ask questions.
551.076	Considering the deployment, specific occasions, for or implementation of security personnel or devices.
551.082	Considering discipline of a public school child, or complaint or charge against personnel.
551.0821	Considering personally identifiable information about public school student.

- 551.083 Considering the standards, guidelines, terms, or conditions the board will follow, or will instruct its representatives to follow, in consultation with representatives of employees groups,
- 551.084 Excluding witnesses from a hearing.

Before any closed meeting is convened, the presiding officer will publicly identify the section or sections or the Act authorizing the closed meeting.

Should any final action, final decision, or final vote be required in the opinion of the School Board with regard to any matter considered in such closed or executive session, then the final action, final decision, or final vote shall be either:

- (a) in the open meeting covered by the Notice upon the reconvening of the public meeting, or
- (b) at a subsequent public meeting of the School Board upon notice thereof; as the School Board shall determine.

Superintendent

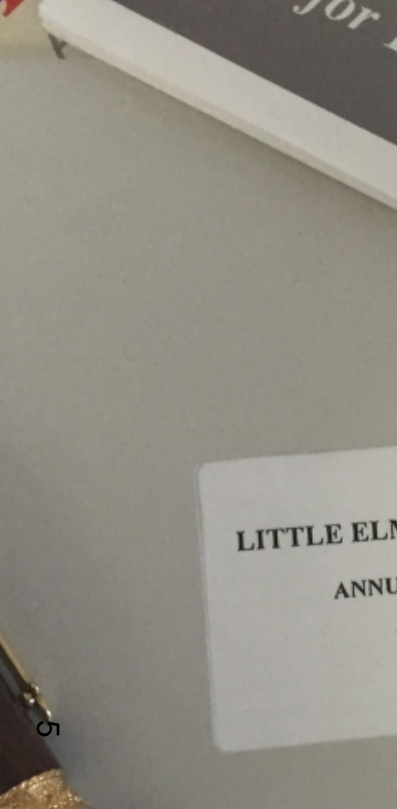
Original copy of this agenda was posted on the bulletin board at the Little Elm ISD Administration Building 72 hours prior to the scheduled meeting.

Sonia Badillo

Board Agenda Item

Little Elm Independent School District
300 Lobo Lane
Little Elm, Texas 75068

Board Mtg. Date	Reports of the Superintendent	Business Item	Consent Agenda	Reports, Routine Monthly	Discussion Item
12-18-2017	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Subject:	ANNUAL FINANCIAL MANAGEMENT REPORT FOR YEAR ENDED AUGUST 31, 2017				
Presenter or Contact Person:	Grant Anderson, CFO & Associate Superintendent for Finance and Operations				
Policy/Code:	19 Texas Administrative Code (TAC) §109.1001(o)(3)				
Summary:	Review of the Annual Financial Management Report and LEISD's FIRST Rating				
Financial Implications:	There is no financial implication to the budget.				
Attachments:	1) Annual Financial Management Report 2) FIRST Rating				
Recommendation:	There is no action required by the Board.				



318,000
30,000
404,188
76,681
7,024,466
431,087
234,370
170,112
072
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LITTLE ELM ISD
and Totals
Value
533,875,047
293,520

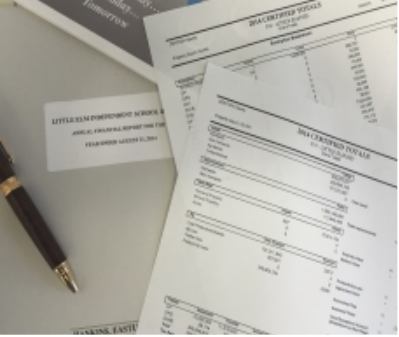
Little Elm ISD

2016-17 Annual Financial Management Report

Grant Anderson, Associate Superintendent of Finance & Operations

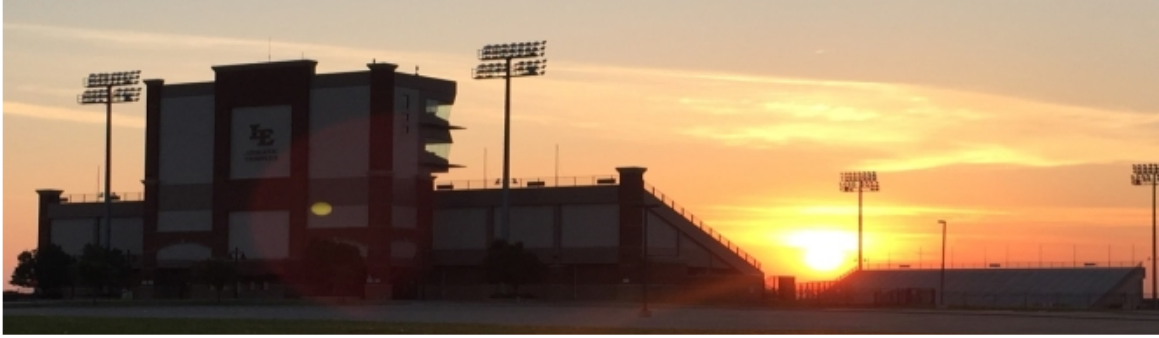
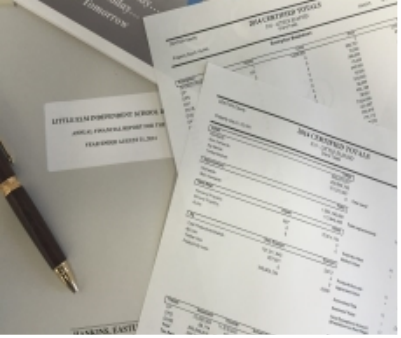
December 18, 2017
6:15 pm

HANKINS, EASTU			
Freeze	Assessed	Taxable	Actual Y
DP			
DPS	14,492,304		
OV65	89,114	11,578,345	
Total	343,949,075	64,145	
Tax Rate	358		
3,808	Appraised Value	(-)	
	Homestead Cap	=	2,
	Assessed Value	(-)	
	Total Exemptions Amount	=	2,64
	(Breakdown on Next Page)	(-)	



2016-17 Schools First Financial Accountability Rating System

- FIRST = Financial Integrity Rating System of Texas
 - Adopted in by the Legislature in 1999 to achieve quality performance in the management of school district's financial resources.
 - Implemented in 2003
 - Changed in August 2015 and changes authorized by HB5, Section 49, 83rd Texas Legislature
 - ✓ Three phases requiring separate worksheet for 2015, 2016, & 2017
 - ✓ 2016-17 (this year's presentation from last year's data) includes 15 indicators
 - ✓ Assigns financial rating of fail or pass for each of the first 5 indicators and 1 – 10 points for indicators 6 – 15. Highest possible points is 100.



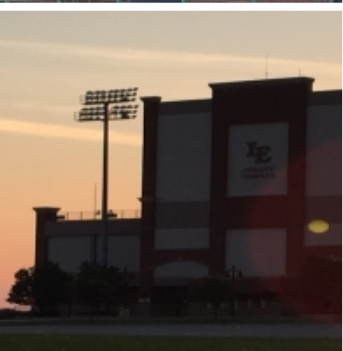
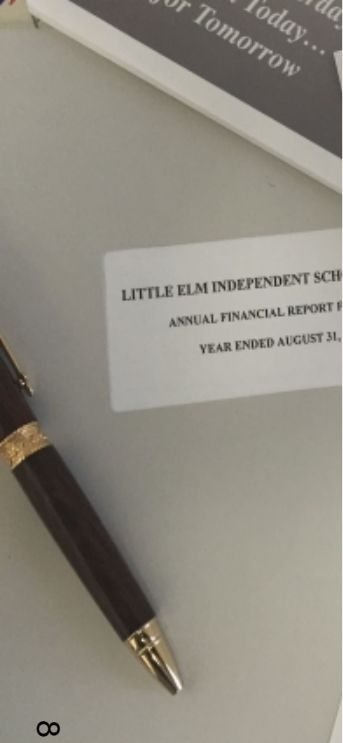
2016-17 Schools First Financial Accountability Rating System

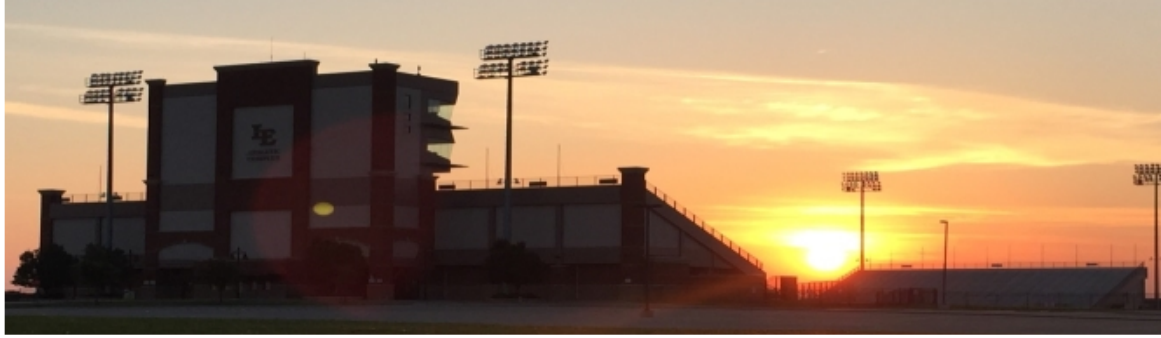
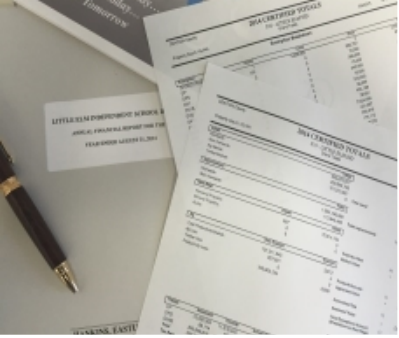
LEISD received the highest rating: A = Superior

Passed all indicators and scored 98 points out of 100 possible

FIRST Rating 15 Indicator Summary

Indicators	Pass/Fail
Indicator 1 – Audit submitted on time	Pass
Indicator 2 – Audit unmodified opinion	Pass
Indicator 3 – Debt paid on-time	Pass
Indicator 4 – Timely Payments to Government Agencies	Pass
Indicator 5 – Unrestricted Net Assets balance	Pass
Indicator 6 – Sufficient cash on hand to pay expenditures	10 Pts
Indicator 7 – Current assets to current liabilities ratio	10 Pts
Indicator 8 – Long-term liabilities to total asset Ratio	10 Pts
Indicator 9 – Sufficient fund balance	10 Pts
Indicator 10 – Debt service coverage ratio	10 Pts
Indicator 11 – Administrative cost ratio	8 Pts
Indicator 12 – Student to staff ratio	10 Pts
Indicator 13 – PEIMS submission	10 Pts
Indicator 14 – Audit free of material weaknesses	10 Pts
Indicator 15 – No financial hardship adjustment	10 Pts



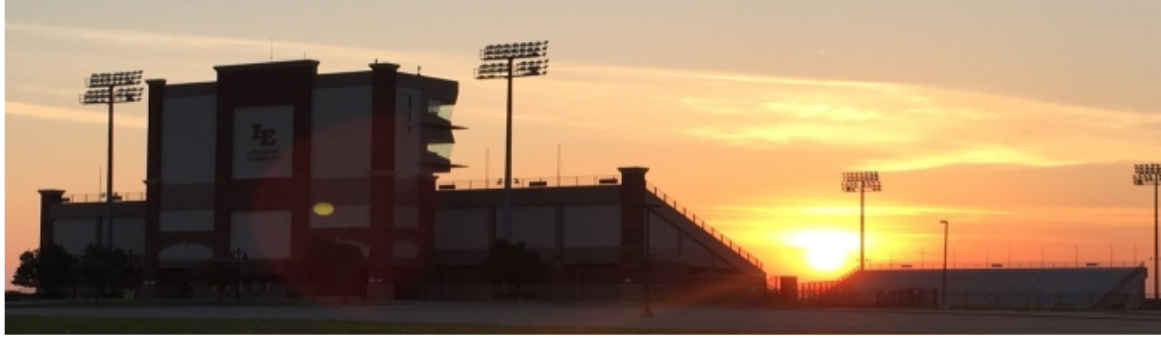
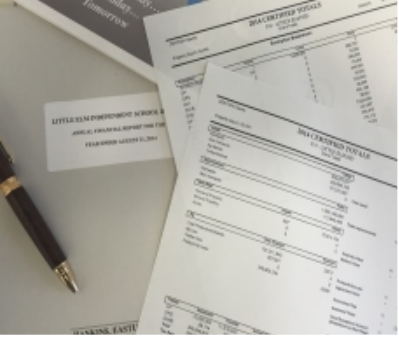


Indicator 1

Question: Was the complete Annual Financial Report (AFR) and data submitted to the Texas Education Agency (TEA) within 30 days of January 28 for school district's with fiscal year end date August 31?

Answer: Yes

Prior Year: Indicator 1 – Answer: Yes

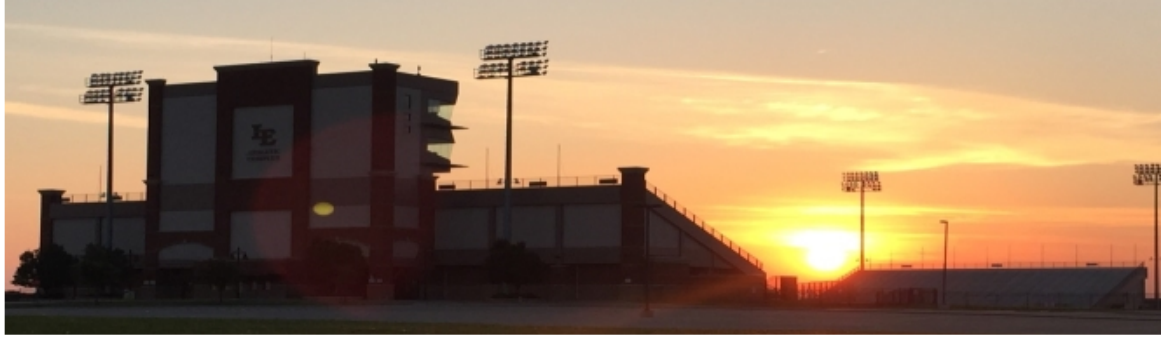
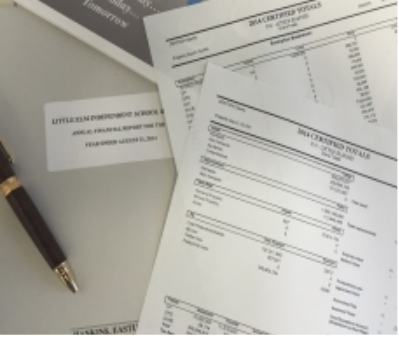


Indicator 2.A

Question: Was there an unmodified opinion in the Annual Finance Report on the financial statements as a whole?

Answer: Yes

Prior Year: Indicator 2.A – Answer: Yes

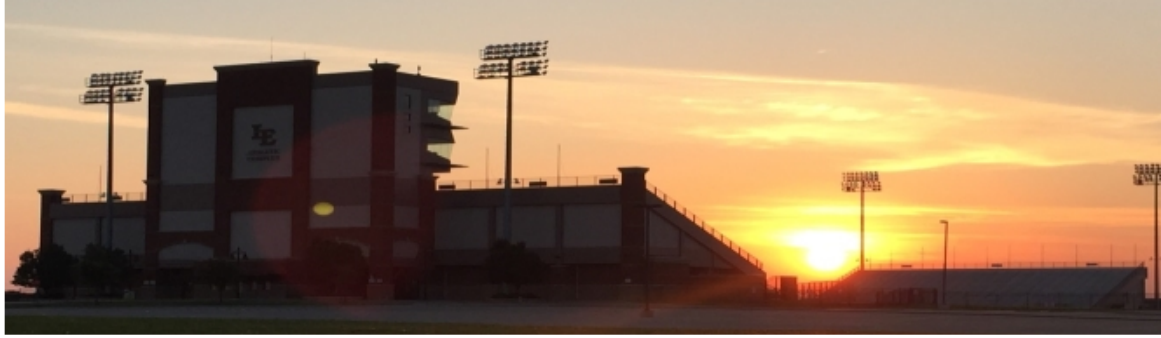
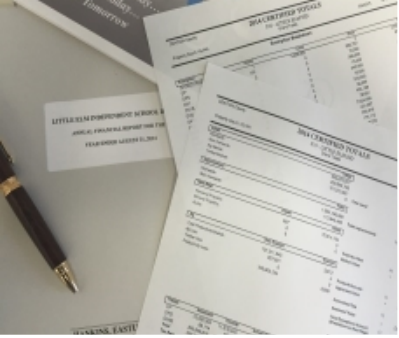


Indicator 2.B

Question: Did the external independent auditor report that the AFR was free of any instance(s) of material weaknesses in internal controls over financial reporting and compliance for local, state, or federal funds?

Answer: Yes

Prior Year: Indicator 2.B – Answer: Yes

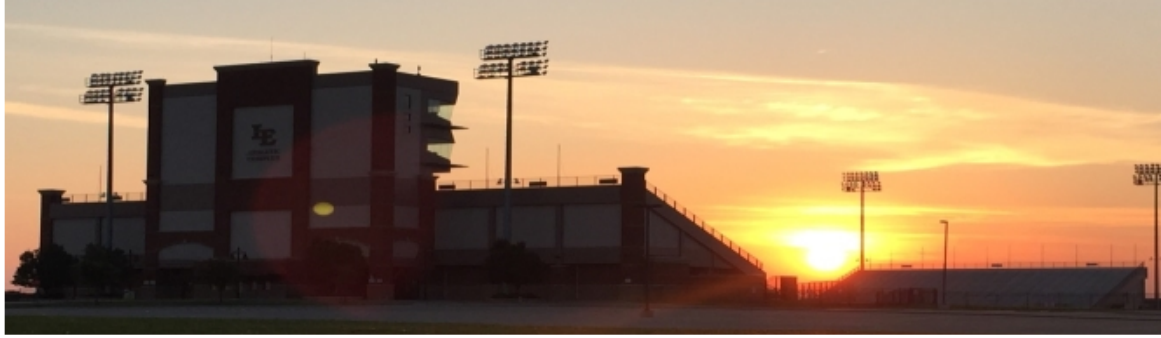
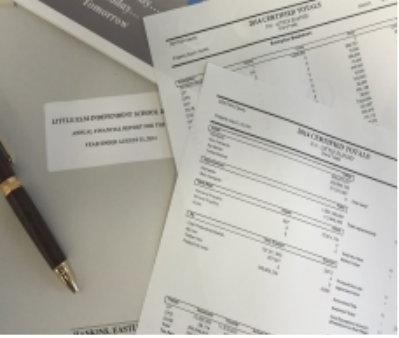


Indicator 3

Question: Was the school district in compliance with the payment terms of all debt agreements at fiscal year end?

Answer: Yes

Prior Year: Indicator 3 – Answer: Yes

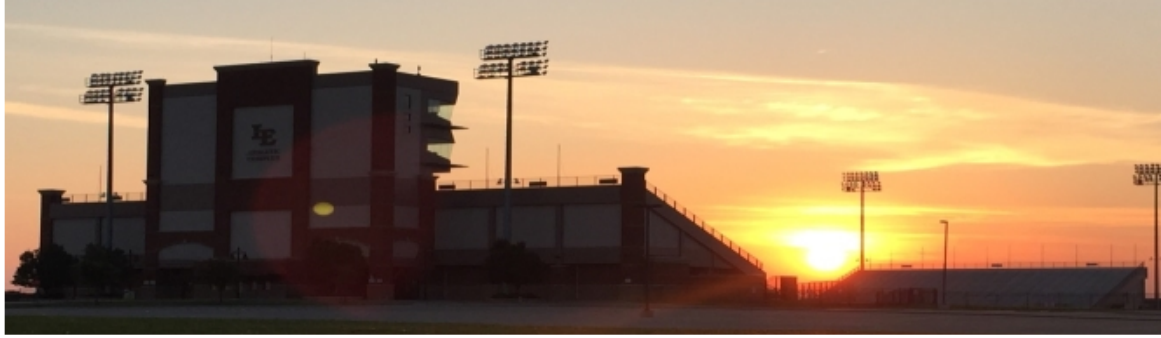
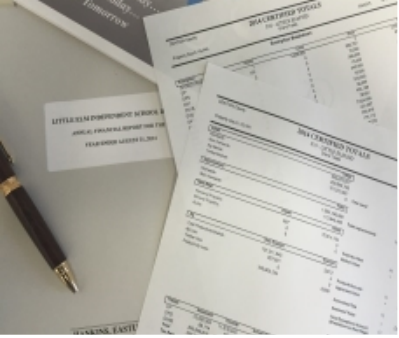


Indicator 4

Question: 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?

Answer: Yes

Prior Year: Indicator 4 – Answer: Yes

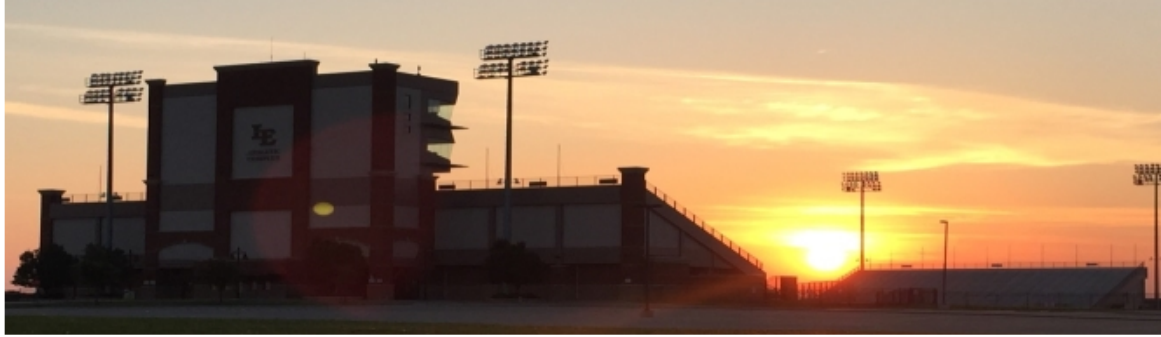
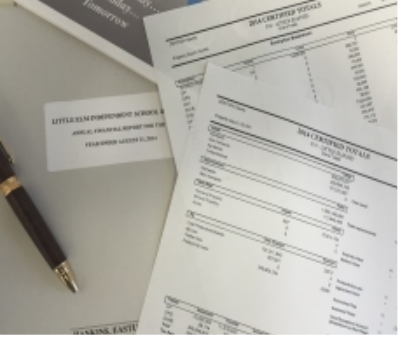


Indicator 5

Question: Was the total unrestricted net asset balance (Net of the accretion of interest for capital appreciation bonds) in the governmental activities column in the Statement of Net Assets greater than zero?

Answer: Yes

Prior Year: Indicator 5 – Answer: Yes



Indicator 6

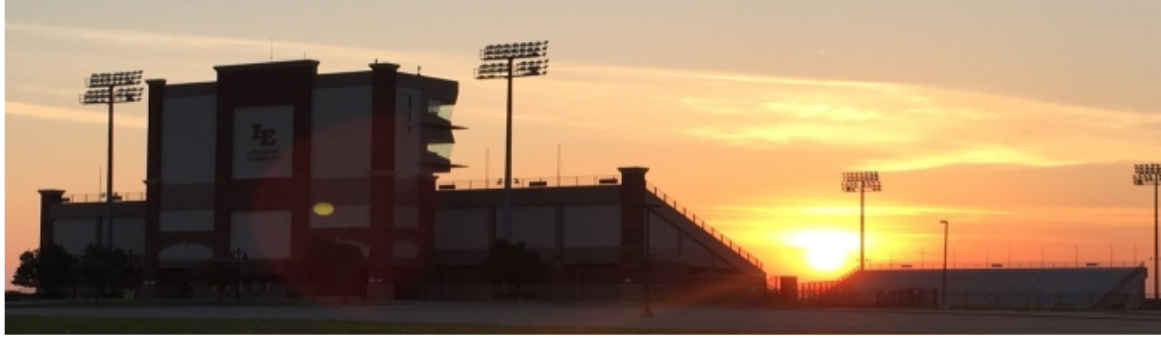
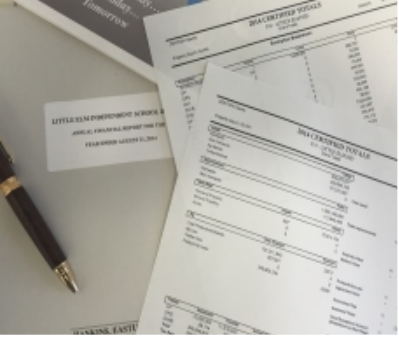
Question: Was the number of days of cash on hand and current investments in the general fund for the school district sufficient to cover operating expenditures?

Answer: Yes

Threshold: 10 points if \Rightarrow 90 Days

LEISD Result: 178.8818 days; Points: 10 (out of 10)

Prior Year: Indicator 6 – Answer: 198.2164



Indicator 7

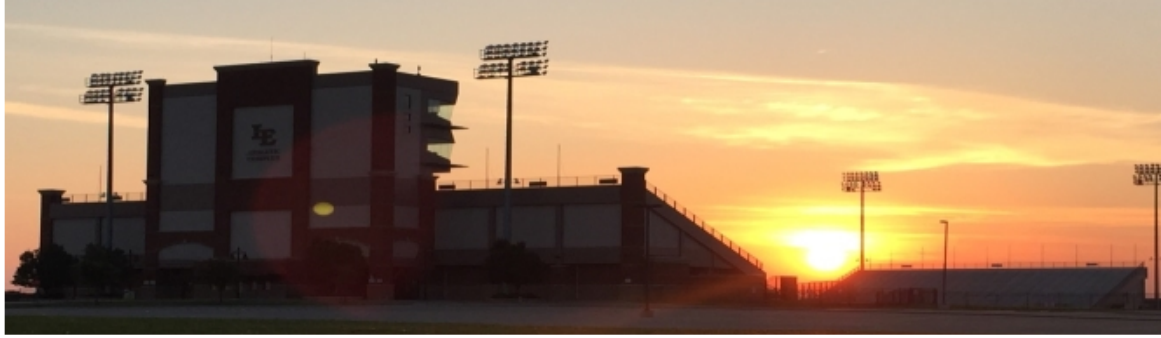
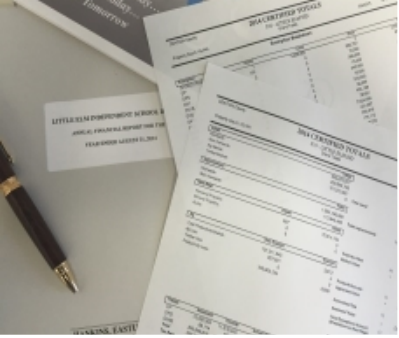
Question: Was the measure of current assets to current liabilities ratio for the school district sufficient to cover short-term debt?

Answer: Yes

Threshold: 10 points if ratio \Rightarrow 3.00

LEISD Result: 5.6877; Points: 10 (out of 10)

Prior Year: Indicator 7 – Answer: 4.0372



Indicator 8

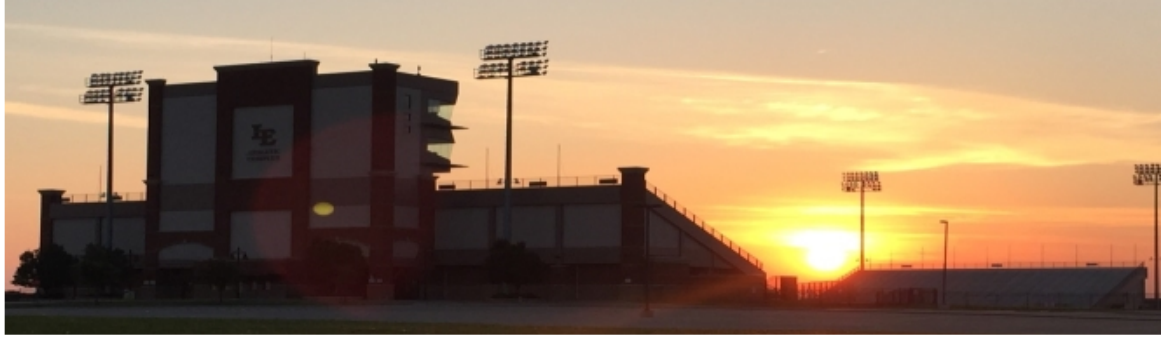
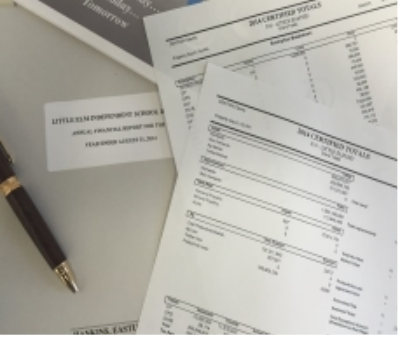
Question: Was the ratio of long-term liabilities to total assets for the school district sufficient to support long-term solvency? (If the school districts change of students in membership over 5 years is 10% or more, the school district passes this indicator)

Threshold: 10 points if ratio $\leq .60$

LEISD Result: 0.8787, but growth of 12.49%;

Points: 10 (out of 10)

Prior Year: Indicator 8 – Answer: 0.9753, but growth of 10.15%



Indicator 9

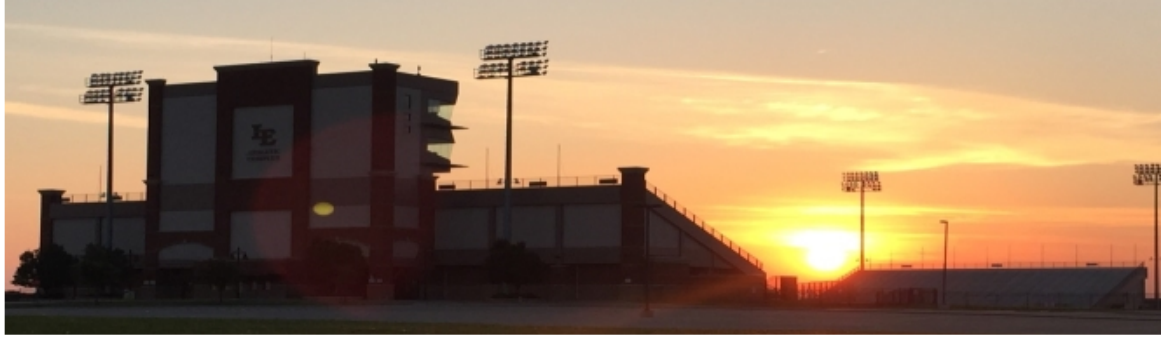
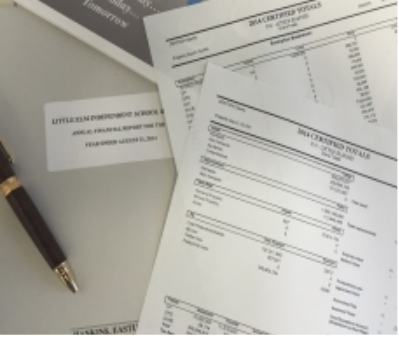
Question: Did the school district's general fund revenues equal or exceed expenditures (excluding facilities acquisition and construction)? If not, was the school district's number of days of cash on hand greater than or equal to 60 days?

Threshold: 10 points if $(\text{Revenue}/\text{Expenditures}) - 1 > 0$

LEISD Result: 0.0492 or 178.8818 days;

Points: 10 (out of 10)

Prior Year: Indicator 9 – Answer: 0.0845 or 198.2164 days



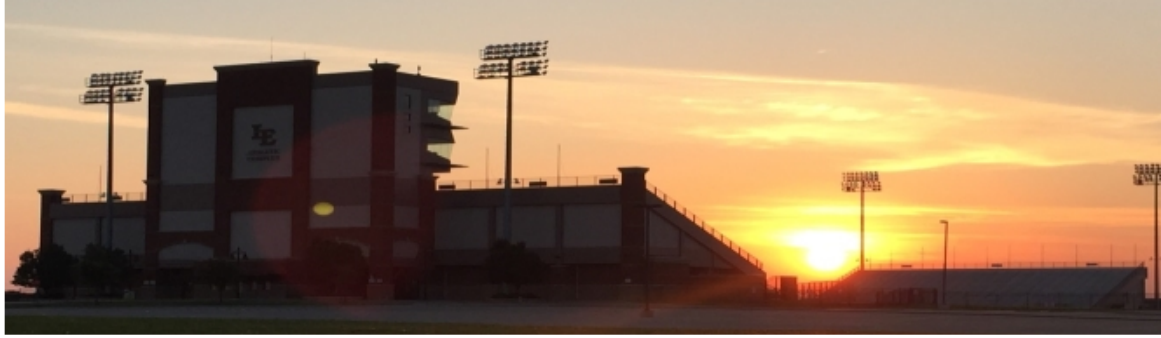
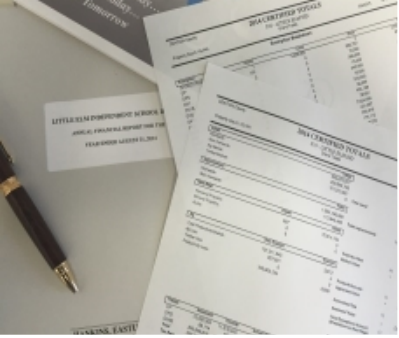
Indicator 10

Question: Was the debt service coverage ratio sufficient to meet the required debt service?

Threshold: 10 points if $\Rightarrow 1.2$

LEISD Result: 1.4508; Points: 10 (out of 10)

Prior Year: Prior Year: Indicator 10 – Answer 1.8889



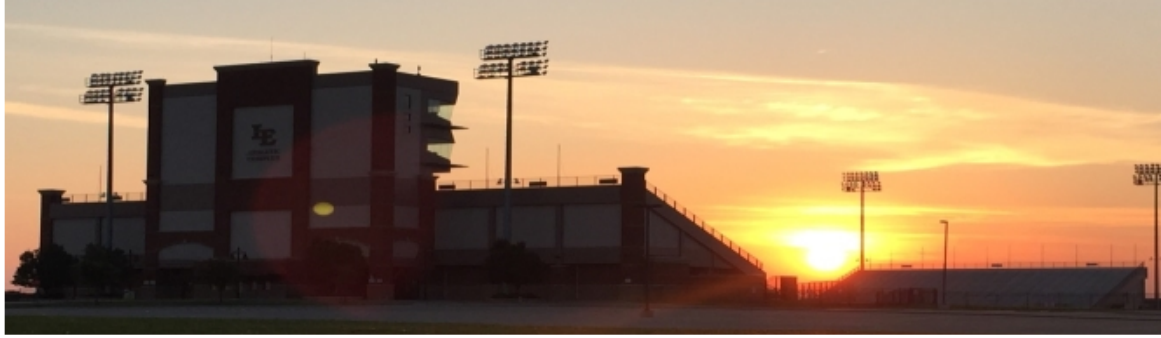
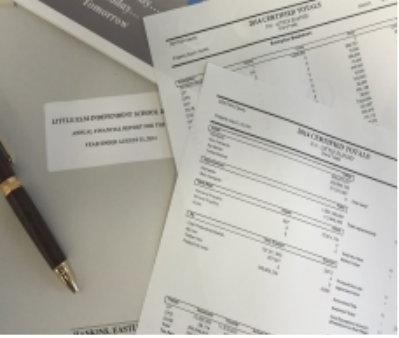
Indicator 11

Question: Was the school district's administrative cost ratio equal to or less than the threshold ratio?

Threshold: 10 points if ≤ 0.1

LEISD Result: 0.1007; Points: 8 (out of 10)

Prior Year: Indicator 11 – Answer: 0.0864



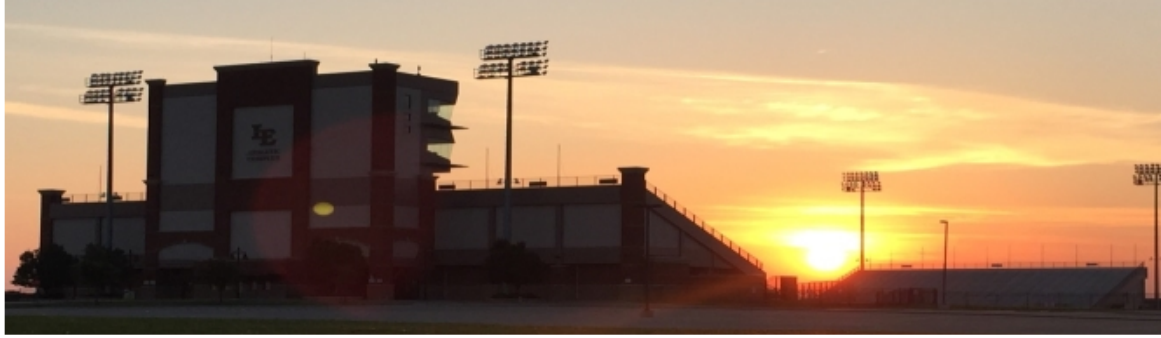
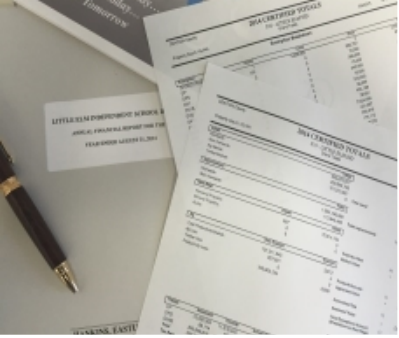
Indicator 12

Question: Did the school district not have a 15 percent decline in the students to staff ratio over 3 years (total enrollment to total staff)? (If the student enrollment did not decrease, the school district will automatically pass this indicator.)

Answer: Yes

Points: 10 (out of 10)

Prior Year: Indicator 12 – Answer: Yes



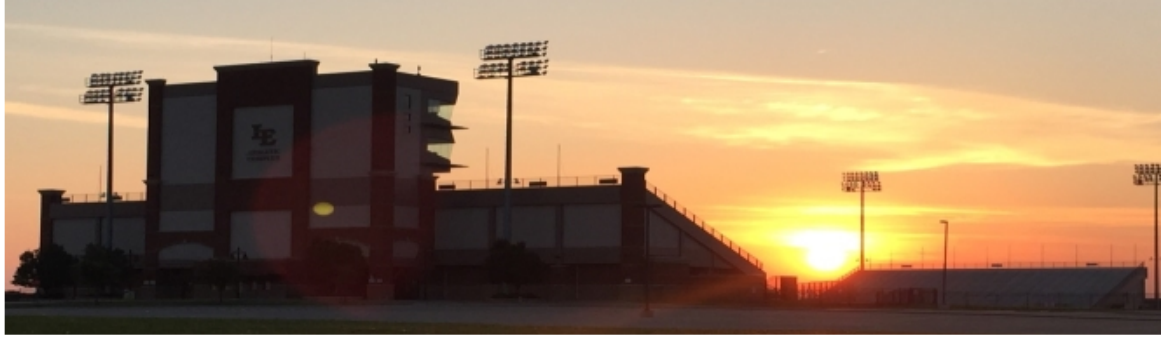
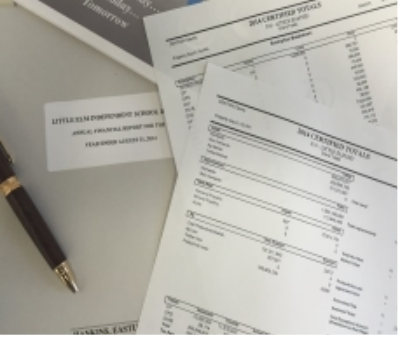
Indicator 13

Question: Did the comparison of Public Education Information Management System (PEIMS) data to like information in the school district's AFR result in a total variance of less than 3 percent of all expenditures by function?

Answer: Yes

Points: 10 (out of 10)

Prior Year: Indicator 13 – Answer: Yes



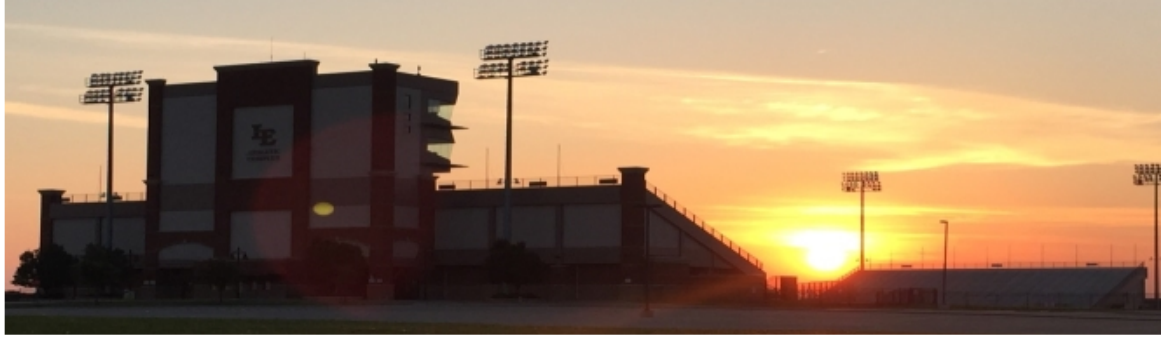
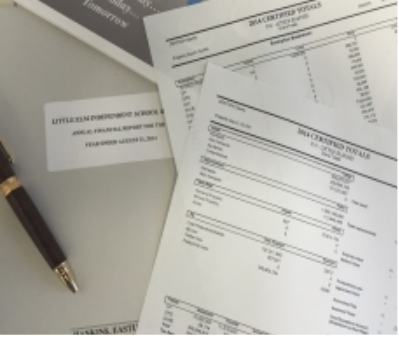
Indicator 14

Question: Did the external independent auditor report that the AFR was free of any instance(s) of material weaknesses in internal controls over financial reporting and compliance for local, state, or federal funds?

Answer: Yes

Points: 10 (out of 10)

Prior Year: Indicator 14 – Answer: Yes



Indicator 15

Question: Did the school district not receive an adjusted repayment schedule for more than one fiscal year for an over allocation of Foundation School Program (FSP) funds as a result of a financial hardship?

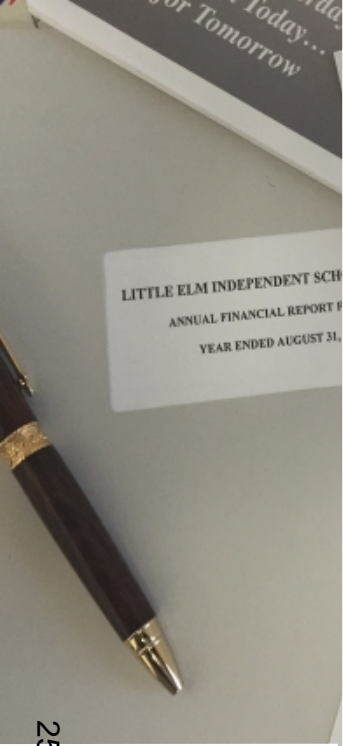
Answer: Yes

Points: 10 (out of 10)

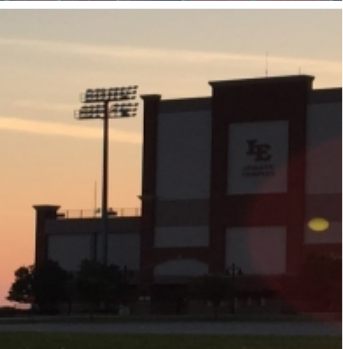
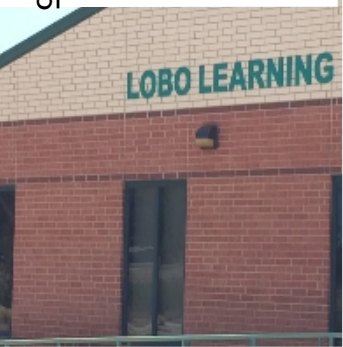
Prior Year: Indicator 15 – Answer: Yes

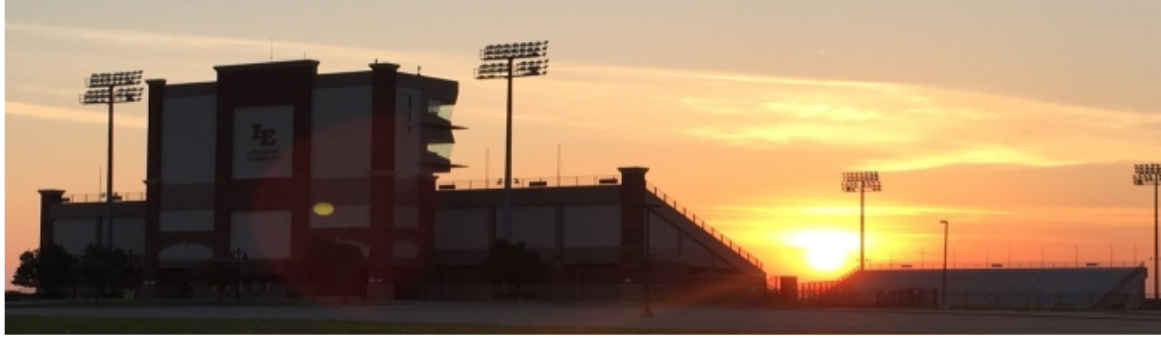
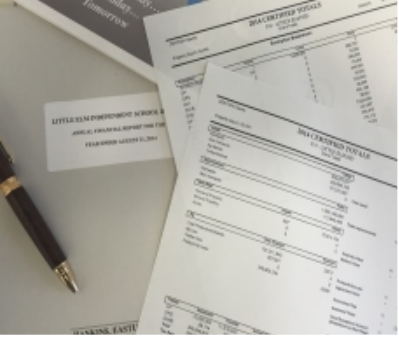
School First Summary

- Answered “Yes” to indicators 1-5
- Scored 98(out Of 100) of indicators 6-15
- Rating Received: A = Superior



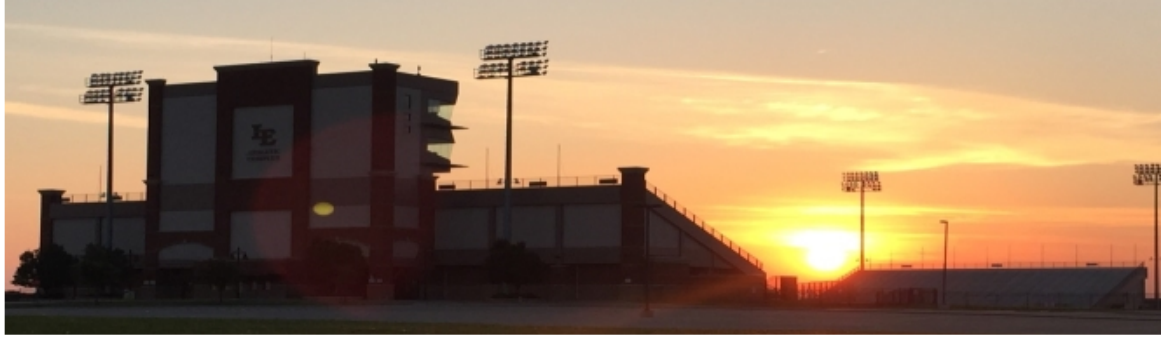
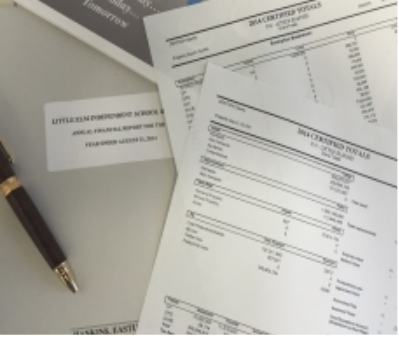
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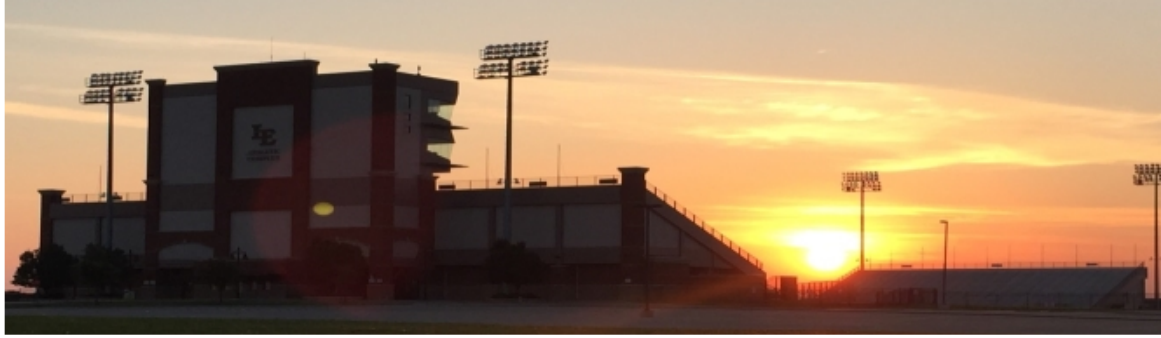
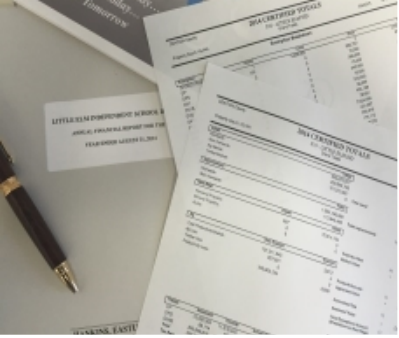
FIRST Rating Transparency Data

- ✓ Superintendent Employment Contract posted on Little Elm ISD's website: www.littleelmsd.net/page/2208
- ✓ Reimbursements received by the Superintendent and Board members posted on Little Elm ISD's website
- ✓ Superintendent received no outside compensation and/or fees for professional consulting and/or other personal services has been reported by the Superintendent for the 2015-16 fiscal year.



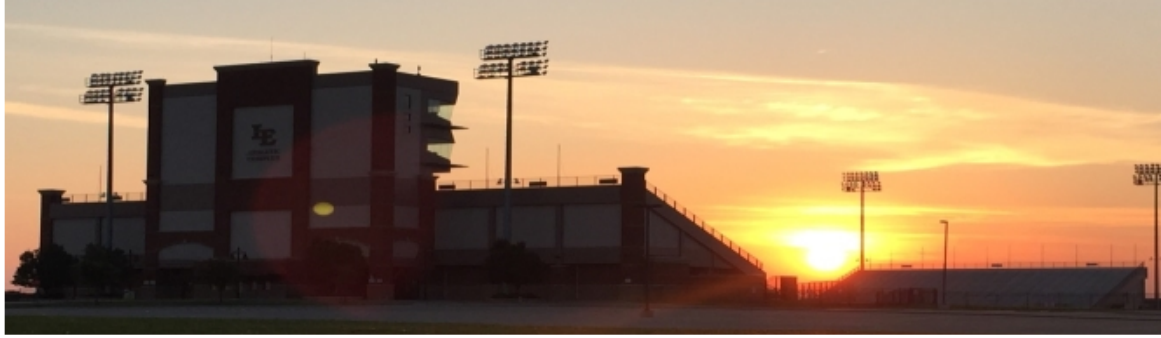
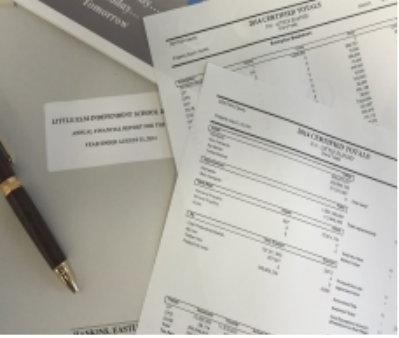
FIRST Rating Transparency Data

- ✓ No gifts have been reported by the Board members or Superintendent for the 2015-16 Fiscal Year.
- ✓ No business transactions between Little Elm ISD and the Board members have occurred for the 2015-16 Fiscal Year.



Reimbursements Received by the Superintendent and Board Members

Description	Superintendent	L. Harding	M. Myers	D. English	A. Flores
Meals	153.37	-	361.24	221.87	11.70
Lodging	1,173.62	-	613.06	1,090.37	-
Transportation	3,224.18	-	474.38	650.96	281.75
Motor fuel	65.43	-	-	-	-
Other	2,253.00	-	915.00	1,240.00	450.00
Total	\$6,869.60	-	\$2,363.68	\$3,203.20	\$743.45



Reimbursements Received by the Superintendent and Board Members

Description	A. Flores	J. Olson	C. Williams	D Montemayor	D. Blackwood
Meals	11.70	90.84	-	179.41	-
Lodging	-	-	-	899.00	148.43
Transportation	281.75	215.37	-	940.34	-
Motor fuel	-	-	-	-	-
Other	450.00	1,305.00	325.00	974.10	375.00
Total	\$743.45	\$1,611.21	\$325.00	\$2,992.85	523.43

User: Jesse Wyse
User Role: District

RATING YEAR **2016-2017**DISTRICT NUMBER **district #**

Select An Option

Help

Home

Log Out



Financial Integrity Rating System of Texas

2016-2017 RATINGS BASED ON SCHOOL YEAR 2015-2016 DATA - DISTRICT STATUS DETAIL

Name: LITTLE ELM ISD(061914)	Publication Level 1: 8/8/2017 2:29:29 PM
Status: Passed	Publication Level 2: 8/8/2017 2:29:29 PM
Rating: A = Superior	Last Updated: 8/8/2017 2:29:29 PM
District Score: 98	Passing Score: 60

#	Indicator Description	Updated	Score
1	Was the complete annual financial report (AFR) and data submitted to the TEA within 30 days of the November 27 or January 28 deadline depending on the school district's fiscal year end date of June 30 or August 31, respectively?	3/28/2017 11:24:25 AM	Yes
2	Review the AFR for an unmodified opinion and material weaknesses. The school district must pass 2.A to pass this indicator. The school district fails indicator number 2 if it responds "No" to indicator 2.A. or to both indicators 2.A and 2.B.		
2.A	Was there an unmodified opinion in the AFR on the financial statements as a whole? (The American Institute of Certified Public Accountants (AICPA) defines unmodified opinion. The external independent auditor determines if there was an unmodified opinion.)	3/28/2017 11:24:25 AM	Yes
2.B	Did the external independent auditor report that the AFR was free of any instance(s) of material weaknesses in internal controls over financial reporting and compliance for local, state, or federal funds? (The AICPA defines material weakness.)	3/28/2017 11:24:25 AM	Yes
3	Was the school district in compliance with the payment terms of all debt agreements at fiscal year end? (If the school district was in default in a prior fiscal year, an exemption applies in following years if the school district is current on its forbearance or payment plan with the lender and the payments are made on schedule for the fiscal year being rated. Also exempted are technical defaults that are not related to monetary defaults. A technical default is a failure to uphold the terms of a debt covenant, contract, or master promissory note even though payments to the lender, trust, or sinking fund are current. A debt agreement is a legal agreement between a debtor (= person, company, etc. that owes money) and their creditors, which includes a plan for paying back the debt.)	3/28/2017 11:24:26 AM	Yes
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?	3/28/2017 11:24:26 AM	Yes
5	Was the total unrestricted net position balance (Net of the accretion of interest for capital appreciation bonds) in the governmental activities column in the Statement of Net Position greater than zero? (If the school district's change of students in membership over 5 years was 10 percent or more, then the school district passes this indicator.)	3/28/2017 11:24:26 AM	Yes
			1

			Multiplier Sum
6	<u>Was the number of days of cash on hand and current investments in the general fund for the school district sufficient to cover operating expenditures (excluding facilities acquisition and construction)? (See ranges below.)</u>	3/28/2017 11:24:27 AM	10
7	<u>Was the measure of current assets to current liabilities ratio for the school district sufficient to cover short-term debt? (See ranges below.)</u>	3/28/2017 11:24:27 AM	10
8	<u>Was the ratio of long-term liabilities to total assets for the school district sufficient to support long-term solvency? (If the school district's change of students in membership over 5 years was 10 percent or more, then the school district passes this indicator.) (See ranges below.)</u>	3/28/2017 11:24:27 AM	10
9	<u>Did the school district's general fund revenues equal or exceed expenditures (excluding facilities acquisition and construction)? If not, was the school district's number of days of cash on hand greater than or equal to 60 days?</u>	3/28/2017 11:24:28 AM	10
10	<u>Was the debt service coverage ratio sufficient to meet the required debt service? (See ranges below.)</u>	5/18/2017 12:21:24 PM	10
11	<u>Was the school district's administrative cost ratio equal to or less than the threshold ratio? (See ranges below.)</u>	3/28/2017 11:24:28 AM	8
12	<u>Did the school district not have a 15 percent decline in the students to staff ratio over 3 years (total enrollment to total staff)? (If the student enrollment did not decrease, the school district will automatically pass this indicator.)</u>	6/21/2017 8:16:27 PM	10
13	<u>Did the comparison of Public Education Information Management System (PEIMS) data to like information in the school district's AFR result in a total variance of less than 3 percent of all expenditures by function?</u>	3/28/2017 11:24:29 AM	10
14	<u>Did the external independent auditor indicate the AFR was free of any instance(s) of material noncompliance for grants, contracts, and laws related to local, state, or federal funds? (The AICPA defines material noncompliance.)</u>	3/28/2017 11:24:30 AM	10
15	<u>Did the school district not receive an adjusted repayment schedule for more than one fiscal year for an over allocation of Foundation School Program (FSP) funds as a result of a financial hardship?</u>	3/28/2017 11:24:30 AM	10
			98 Weighted Sum
			1 Multiplier Sum
			98 Score

DETERMINATION OF RATING

A.	Did the district answer 'No' to Indicators 1, 3, 4, 5, or 2.A? If so, the school district's rating is F for Standard Achievement regardless of points earned.
B.	Determine the rating by the applicable number of points. (Indicators 6-15)
A = Superior	90-100

B = Above Standard	80-89
C = Meets Standard	60-79
F = Substandard Achievement	<60

No Rating = A school district receiving territory that annexes with a school district ordered by the commissioner under TEC 13.054, or consolidation under Subchapter H, Chapter 41. No rating will be issued for the school district receiving territory until the third year after the annexation/consolidation.

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2016-2017 RATINGS BASED ON 2015-2016 SCHOOL YEAR DATA INDICATOR TEST 1

Name:	LITTLE ELM ISD (061914)
Indicator:	Was the complete annual financial report (AFR) and data submitted to the TEA within 30 days of the November 27 or January 28 deadline depending on the school district's fiscal year end date of June 30 or August 31, respectively?
Status	Passed
Last Updated:	3/28/2017 11:24:25 AM

FORMULA

Field	Value	
Date Received	2016/12/19	psu
<= Due Date (Fiscal Year End + Deadline in Days After Fiscal Year End)	2017/02/28	psu

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

2016-2017 RATINGS BASED ON 2015-2016 SCHOOL YEAR DATA INDICATOR TEST 2.A

Name:	LITTLE ELM ISD (061914)
Indicator:	Was there an unmodified opinion in the AFR on the financial statements as a whole? (The American Institute of Certified Public Accountants (AICPA) defines unmodified opinion. The external independent auditor determines if there was an unmodified opinion.)
Status	Passed
Last Updated:	3/28/2017 11:24:25 AM

FORMULA

Field	Value	
Unmodified Opinion	true	psu

RESULT DETERMINATION REFERENCE

This indicator will be considered PASSED if the district received an unmodified opinion in the AFR.

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2016-2017 RATINGS BASED ON 2015-2016 SCHOOL YEAR DATA INDICATOR TEST 2.B

Name:	LITTLE ELM ISD (061914)
Indicator:	Did the external independent auditor report that the AFR was free of any instance(s) of material weaknesses in internal controls over financial reporting and compliance for local, state, or federal funds? (The AICPA defines material weakness.)
Status	Passed
Last Updated:	3/28/2017 11:24:25 AM

FORMULA

Field	Value
Not Weak Internal Controls	false
	psu

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

2016-2017 RATINGS BASED ON 2015-2016 SCHOOL YEAR DATA INDICATOR TEST 3

Name:	LITTLE ELM ISD (061914)
Indicator:	Was the school district in compliance with the payment terms of all debt agreements at fiscal year end? (If the school district was in default in a prior fiscal year, an exemption applies in following years if the school district is current on its forbearance or payment plan with the lender and the payments are made on schedule for the fiscal year being rated. Also exempted are technical defaults that are not related to monetary defaults. A technical default is a failure to uphold the terms of a debt covenant, contract, or master promissory note even though payments to the lender, trust, or sinking fund are current. A debt agreement is a legal agreement between a debtor (= person, company, etc. that owes money) and their creditors, which includes a plan for paying back the debt.)
Status	Passed
Last Updated:	3/28/2017 11:24:26 AM

FORMULA

Field	Value
Not Default Disclosures	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 debt agreements.

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2016-2017 RATINGS BASED ON 2015-2016 SCHOOL YEAR DATA INDICATOR TEST 4

Name:	LITTLE ELM ISD (061914)
Indicator:	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?
Status	Passed
Last Updated:	3/28/2017 11:24:26 AM

FORMULA

Field	Value	
Timely Payments to Government Agencies	true	PSL

RESULT DETERMINATION REFERENCE

This indicator will be considered PASSED if the district made timely payments to the TRS, TWC, IRS, and other government agencies.

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2016-2017 RATINGS BASED ON 2015-2016 SCHOOL YEAR DATA INDICATOR TEST 5

Name:	LITTLE ELM ISD (061914)
Indicator:	Was the total unrestricted net position balance (Net of the accretion of interest for capital appreciation bonds) in the governmental activities column in the Statement of Net Position greater than zero? (If the school district's change of students in membership over 5 years was 10 percent or more, then the school district passes this indicator.)
Status	Passed
Last Updated:	3/28/2017 11:24:26 AM

FORMULA

Field	Value	
(
(
2015-2016 Total Membership	7,171	PSL
- 2011-2012 Total Membership	6,375	PSL
)		
/ 2011-2012 Total Membership	6,375	PSL
>= Threshold for Five-Year Percent Change in Students	0.1	PSL
)		
Or		
(
(
Total Unrestricted Net Position Balance	-27,262,437	PSL
+ Accretion of Interest for Capital Appreciation Bonds	25,153,941	PSL
+ Net Pension Liability	13,460,915	PSL
)		
> 0		
)		
Mathematical Breakdown: 0.1249 >= 0.1 Or 11,352,419 > 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. The sum of Total Unrestricted Net Asset Balance in the governmental activities column in the Statement of Net Assets, Accretion of Interest for Capital Appreciation Bonds, and Net Pension Liability, as applicable, was GREATER THAN ZERO.

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2016-2017 RATINGS BASED ON 2015-2016 SCHOOL YEAR DATA INDICATOR TEST 6

Name:	LITTLE ELM ISD (061914)
Indicator:	Was the number of days of cash on hand and current investments in the general fund for the school district sufficient to cover operating expenditures (excluding facilities acquisition and construction)? (See ranges below.)
Result/Points	10
Last Updated:	3/28/2017 11:24:27 AM

FORMULA

Field	Value	
(
(
Cash and Equivalents	29,724,594	PSL
+ Current Investments	0	PSL
)		
/		
(
Total Expenditures	62,655,872	PSL
- Facilities Acquisition and Construction	2,004,209	PSL
)		
)		
* 365		
Mathematical Breakdown: 178.8818		

RESULT DETERMINATION REFERENCE

DETERMINATION OF POINTS					
10	8	6	4	2	0
>=90	<90 >=75	<74 >=60	<60 >=45	<45 >=30	<30

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Financial Integrity Rating System of Texas

2016-2017 RATINGS BASED ON 2015-2016 SCHOOL YEAR DATA INDICATOR TEST 7

Name:	LITTLE ELM ISD (061914)
Indicator:	Was the measure of current assets to current liabilities ratio for the school district sufficient to cover short-term debt? (See ranges below.)
Result/Points	10
Last Updated:	3/28/2017 11:24:27 AM

FORMULA

Field	Value	
Current Assets	60,960,335	psl
/ Current Liabilities	10,717,942	psl
Mathematical Breakdown: 5.6877		

RESULT DETERMINATION REFERENCE

DETERMINATION OF POINTS					
10	8	6	4	2	0
>=3.00	<3.00 >=2.50	<2.50 >=2.00	<2.00 >=1.50	<1.50 >=1.00	<1.00

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2016-2017 RATINGS BASED ON 2015-2016 SCHOOL YEAR DATA INDICATOR TEST 8

Name:	LITTLE ELM ISD (061914)
Indicator:	Was the ratio of long-term liabilities to total assets for the school district sufficient to support long-term solvency? (If the school district's change of students in membership over 5 years was 10 percent or more, then the school district passes this indicator.) (See ranges below.)
Result/Points	10
Last Updated:	3/28/2017 11:24:27 AM

FORMULA

Field	Value	
(
(
Long Term Liabilities	188,422,821	PSL
- Net Pension Liability	13,460,915	PSL
)		
/ Total Assets	199,122,120	PSL
<= 1		
)		
Or		
(
(
2016 Total Students	7,171	PSL
- 2012 Total Students	6,375	PSL
)		
/ 2012 Total Students	6,375	PSL
>= Threshold for Five-Year Percent Change in Students	0.1	PSL
)		
Mathematical Breakdown: 0.8787 <= 1 Or 0.1249 >= 0.1		

RESULT DETERMINATION REFERENCE

DETERMINATION OF POINTS					
10	8	6	4	2	0
<=0.60	>0.60 <=0.70	>0.70 <=0.80	>0.80 <=0.90	>0.90 <=1.00	>1.00

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Financial Integrity Rating System of Texas

2016-2017 RATINGS BASED ON 2015-2016 SCHOOL YEAR DATA INDICATOR TEST 9

Name:	LITTLE ELM ISD (061914)
Indicator:	Did the school district's general fund revenues equal or exceed expenditures (excluding facilities acquisition and construction)? If not, was the school district's number of days of cash on hand greater than or equal to 60 days?
Result/Points	10
Last Updated:	3/28/2017 11:24:28 AM

FORMULA

Field	Value	
(
Total Revenue	63,635,678	PSL
/		
(
Total Expenditures	62,655,872	PSL
-		
Facilities Acquisition and Construction	2,004,209	PSL
)		
-	1	
)		
>=	0	
Or		
(
(
Cash and Equivalents	29,724,594	PSL
+		
Current Investments	0	PSL
)		
/		
(
Total Expenditures	62,655,872	PSL
-		
Facilities Acquisition and Construction	2,004,209	PSL
)		
)		
*	365	
>=	Acceptable Days Cash on Hand	60
		PSL
Mathematical Breakdown: 0.0492 >= 0 Or 178.8818 >= 60		

RESULT DETERMINATION REFERENCE

DETERMINATION OF POINTS

10

0

>=0%

<0%

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2016-2017 RATINGS BASED ON 2015-2016 SCHOOL YEAR DATA INDICATOR TEST 10

Name:	LITTLE ELM ISD (061914)
Indicator:	Was the debt service coverage ratio sufficient to meet the required debt service? (See ranges below.)
Result/Points	10
Last Updated:	5/18/2017 12:21:24 PM

FORMULA

Field	Value
(Total Revenues (in the General Fund and Debt Service Fund)	73,834,172 psl
- Total Expenditures (in the General Fund and Debt Service Fund)	74,315,862 psl
+ Debt Service function codes 71, 72, and 73 (in the General Fund and Debt Service Fund)	12,984,171 psl
+ Fund Code 599 (Ending Debt Service fund balance)	4,330,384 psl
+ Function Code 81	2,004,209 psl
)	
/ Debt Service function codes 71, 72, and 73 (in the General Fund and Debt Service Fund)	12,984,171 psl
Mathematical Breakdown: 1.4508	

RESULT DETERMINATION REFERENCE

DETERMINATION OF POINTS					
10	8	6	4	2	0
>=1.20	<1.20 >=1.15	<1.15 >=1.10	<1.10 >=1.05	<1.05 >=1.00	<1.00

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2016-2017 RATINGS BASED ON 2015-2016 SCHOOL YEAR DATA INDICATOR TEST 11

Name:	LITTLE ELM ISD (061914)
Indicator:	Was the school district's administrative cost ratio equal to or less than the threshold ratio? (See ranges below.)
Result/Points	8
Last Updated:	3/28/2017 11:24:28 AM

FORMULA

Field	Value	
District Administrative Cost Ratio	0.1007	psu
And ADA	6,766.063	psu
Or Sparse	false	psu

RESULT DETERMINATION REFERENCE

DETERMINATION OF POINTS						
ADA Size	10	8	6	4	2	0
10,000 and Above	<= 0.0855	> 0.0855 <= 0.1105	> 0.1105 <= 0.1355	> 0.1355 <= 0.1605	> 0.1605 <= 0.1855	> 0.1855
5,000 to 9,999	<= 0.1000	> 0.1000 <= 0.1250	> 0.1250 <= 0.1500	> 0.1500 <= 0.1750	> 0.1750 <= 0.2000	> 0.2000
1,000 to 4,999	<= 0.1151	> 0.1151 <= 0.1401	> 0.1401 <= 0.1651	> 0.1651 <= 0.1901	> 0.1901 <= 0.2151	> 0.2151
500 to 999	<= 0.1311	> 0.1311 <= 0.1561	> 0.1561 <= 0.1811	> 0.1811 <= 0.2061	> 0.2061 <= 0.2311	> 0.2311
Less than 500	<= 0.2404	> 0.2404 <= 0.2654	> 0.2654 <= 0.2904	> 0.2904 <= 0.3154	> 0.3154 <= 0.3404	> 0.3404
Sparse	<= 0.3364	> 0.3364 <= 0.3614	> 0.3614 <= 0.3864	> 0.3864 <= 0.4114	> 0.4114 <= 0.4364	> 0.4364

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Financial Integrity Rating System of Texas

2016-2017 RATINGS BASED ON 2015-2016 SCHOOL YEAR DATA INDICATOR TEST 12

Name:	LITTLE ELM ISD (061914)
Indicator:	Did the school district not have a 15 percent decline in the students to staff ratio over 3 years (total enrollment to total staff)? (If the student enrollment did not decrease, the school district will automatically pass this indicator.)
Result/Points	10
Last Updated:	6/21/2017 8:16:27 PM

FORMULA

Field	Value	
(
2015-2016 Total Enrollment	<input type="text" value="7,194"/>	psu
/		
2015-2016 Number of FTE Staff	<input type="text" value="808.7232"/>	psu
)		
/		
(
2013-2014 Total Enrollment	<input type="text" value="6,637"/>	psu
/		
2013-2014 Number of FTE Staff	<input type="text" value="737.8792"/>	psu
)		
-		
1		
>		
Threshold for Three-Year Percent Change in Ratio	<input type="text" value="-0.15"/>	psu
Or		
2015-2016 Total Enrollment	<input type="text" value="7,194"/>	psu
-		
2013-2014 Total Enrollment	<input type="text" value="6,637"/>	psu
>		
0		
Mathematical Breakdown: -0.011 > -0.15 Or 557 > 0		

RESULT DETERMINATION REFERENCE

DETERMINATION OF POINTS	
10	0
Yes	No

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2016-2017 RATINGS BASED ON 2015-2016 SCHOOL YEAR DATA INDICATOR TEST 13

Name:	LITTLE ELM ISD (061914)
Indicator:	Did the comparison of Public Education Information Management System (PEIMS) data to like information in the school district's AFR result in a total variance of less than 3 percent of all expenditures by function?
Result/Points	10
Last Updated:	3/28/2017 11:24:29 AM

FORMULA

Field	Value	
Sum of Differences	47	psl
/ Denominator	62,655,893	psl
< Acceptable Level of Variance	.03	psl

Mathematical Breakdown: $0 < 0.03$

RESULT DETERMINATION REFERENCE

DETERMINATION OF POINTS	
10	0
< 3%	>= 3%

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2016-2017 RATINGS BASED ON 2015-2016 SCHOOL YEAR DATA INDICATOR TEST 14

Name:	LITTLE ELM ISD (061914)
Indicator:	Did the external independent auditor indicate the AFR was free of any instance(s) of material noncompliance for grants, contracts, and laws related to local, state, or federal funds? (The AICPA defines material noncompliance.)
Result/Points	10
Last Updated:	3/28/2017 11:24:30 AM

FORMULA

Field	Value	psu
Not Material Non-Compliance	false	

RESULT DETERMINATION REFERENCE

DETERMINATION OF POINTS	
10	0
Yes	No

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2016-2017 RATINGS BASED ON 2015-2016 SCHOOL YEAR DATA INDICATOR TEST 15

Name:	LITTLE ELM ISD (061914)
Indicator:	Did the school district not receive an adjusted repayment schedule for more than one fiscal year for an over allocation of Foundation School Program (FSP) funds as a result of a financial hardship?
Result/Points	10
Last Updated:	3/28/2017 11:24:30 AM

FORMULA

Field	Value	
No Adjusted Repayment Schedule	true	psl

RESULT DETERMINATION REFERENCE

DETERMINATION OF POINTS	
10	0
Yes	No

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