

Agenda of Special Meeting

The Board of Trustees Little Elm ISD

A Special Meeting of the Board of Trustees of Little Elm ISD will be held November 28, 2022, beginning at 5:30 PM in the Little Elm ISD Administration Building.

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 Little Elm ISD Administration Building on 400 Lobo Lane, Little Elm, Texas 75068.
2. Annual Financial Management Report for Year Ended August 31, 2022 3
Presenter: Shay Adams
3. Citizen Input
4. Board Comments
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 S. Flores

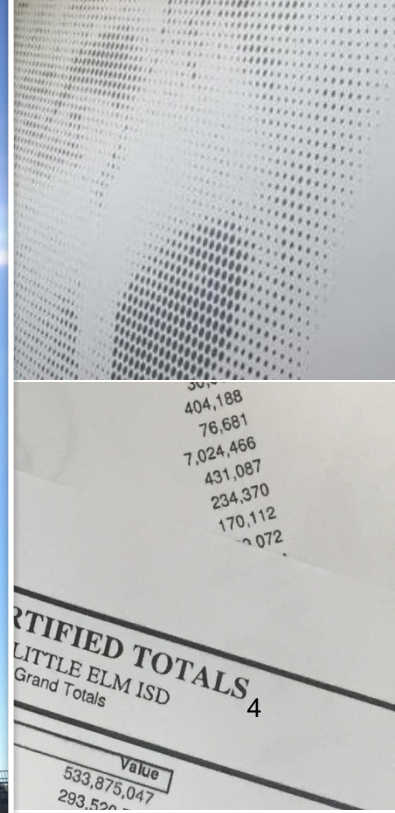
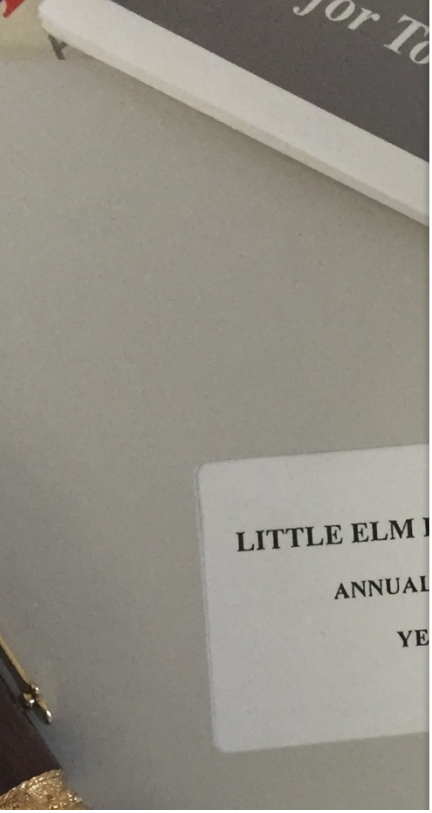
Board Agenda Item

Little Elm Independent School District

400 Lobo Lane

Little Elm, Texas 75068

Board Mtg. Date 11-28-2022	Reports of the Superintendent	Action Item	Consent Agenda	Reports, Routine Monthly	Other
Subject:	ANNUAL FINANCIAL MANAGEMENT REPORT FOR 2021-2022 FISCAL YEAR				
Presenter or Contact Person:	Shay Adams, Assistant Superintendent for Business and Finance				
Policy/Code:	19 Texas Administrative Code (TAC) §109.1001(o)(3)				
Strategic Plan Goal:	Ensuring Fiscal Health and Sustainability				
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:	Item is for informational purposes only. No recommendation is necessary.				
Motion:	Item is for informational purposes only. No motion is necessary.				



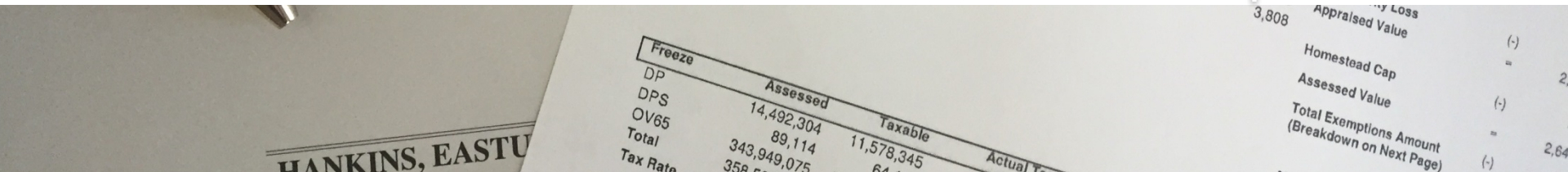
Little Elm ISD

2021-22 Annual Financial Management Report

Shay Adams, Assistant Superintendent for Business and Finance

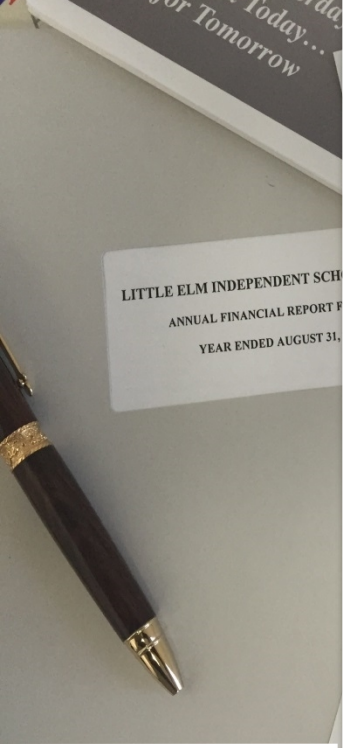
Jesse Wyse, Director of Budget and Finance

Board Meeting
November 28, 2022
5:30 pm



2021-22 Schools First Financial Accountability Rating System

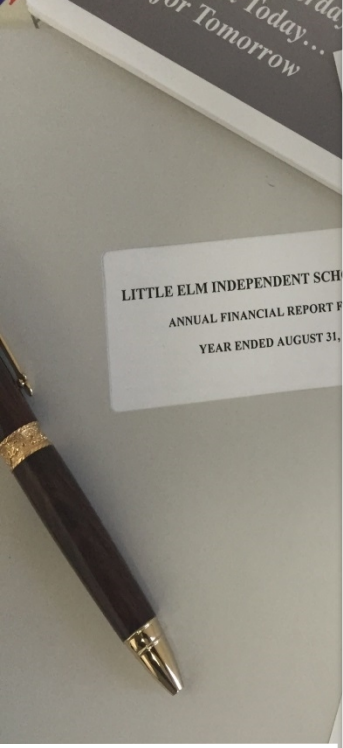
- FIRST = Financial Integrity Rating System of Texas
 - Adopted in by the Legislature in 1999 to achieve quality performance in the management of school district's financial resources.
 - Implemented in 2003
 - Changed in August 2015 and changes authorized by HB5, Section 49, 83rd Texas Legislature
 - ✓ 2021-22 (this year's presentation from last year's (2020-21) data) includes 20 indicators
 - ✓ Assigns financial rating of fail or pass for each of the first 4 indicators, indicators 5, 10 and 15 are not scored this year,
 - ✓ Indicators 6, 16, and 20 are ceiling indicators that are scored pass or fail. Failure caps the maximum score possible to a "B" rating and 89 points. Failing indicator 17 yields a ceiling of 79 points and the highest possible ratio of "C"
 - ✓ The remainder of the indicators are worth 0-5 or 0-10 points, and the highest possible cumulative score is 100 points

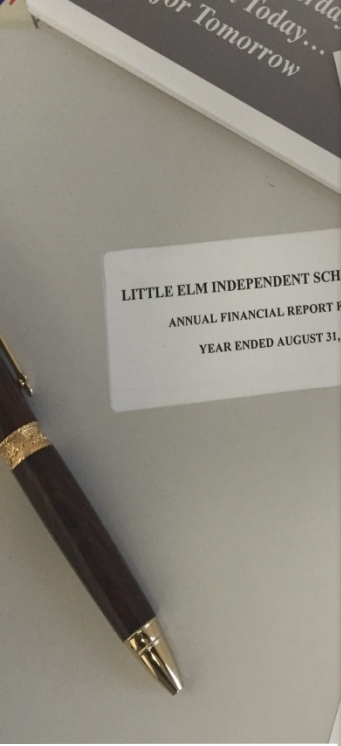


2021-22 Schools First Accountability Rating System

LEISD received the highest rating: A = Superior Achievement

Passed all indicators and scored 98 points out of 100 possible



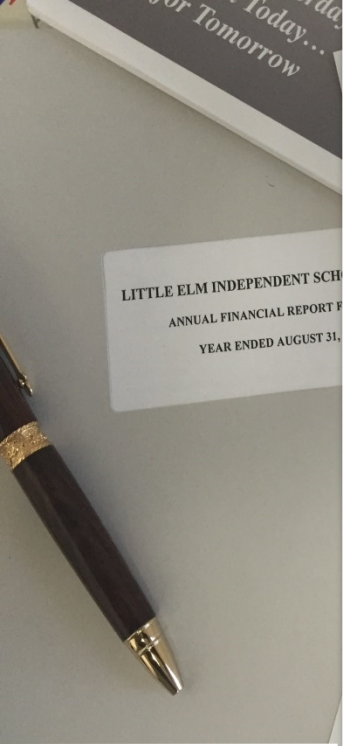


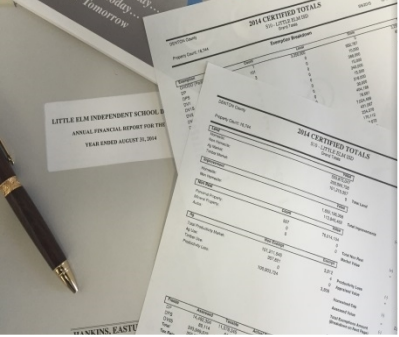
FIRST Rating 20 Indicator Summary

Indicators	Score
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 – This indicator is not being scored	-
Indicator 6 – Average change in fund balance	Pass
Indicator 7 – Sufficient cash on hand to pay expenditures	10
Indicator 8 – Current assets to current liabilities ratio	10
Indicator 9 – Sufficient fund balance	10
Indicator 10 – This indicator is not being scored	10
Indicator 11 – Long-term liabilities to total asset ratio	10
Indicator 12 – Debt to TAV sufficient ratio to cover payment	8
Indicator 13 – Administrative cost ratio	10
Indicator 14 – Student to staff ratio	10
Indicator 15 – This indicator is not being scored	5

FIRST Rating 20 Indicator Summary Continued

Indicators	Score
Indicator 16 – PEIMS Submission	Pass
Indicator 17 – Audit free of material weakness	Pass
Indicator 18 – Audit free of material noncompliance	10
Indicator 19 – Required financial information posted to website	5
Indicator 20 – Property values discussed at board meeting	Pass



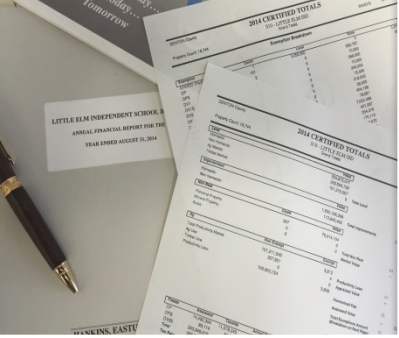


Indicator 1

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

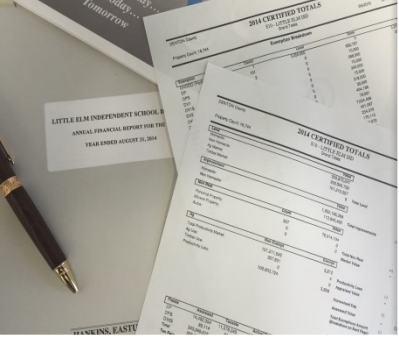


Indicator 2

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

Answer: Yes

Prior Year: Indicator 2 – Answer: Yes

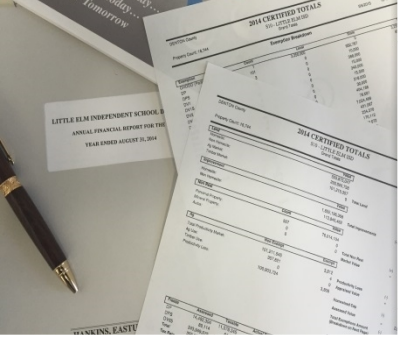


Indicator 3

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

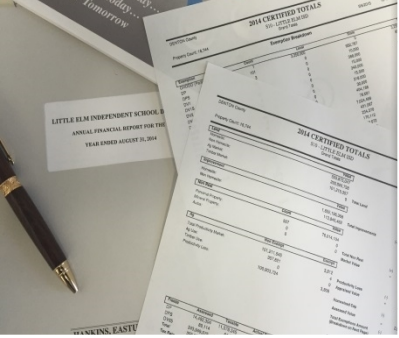


Indicator 4

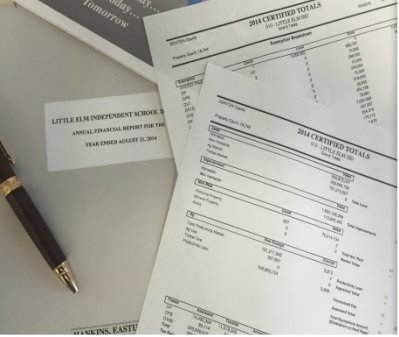
Question: Did the school district make timely payments to the Teachers Retirement System (TRS), Texas Workforce Commission (TWC), Internal Revenue Service (IRS), and other government agencies?

Answer: Yes

Prior Year: Indicator 4 – Answer: Yes



Indicator 5 – Not Scored for 2021-22



Indicator 6

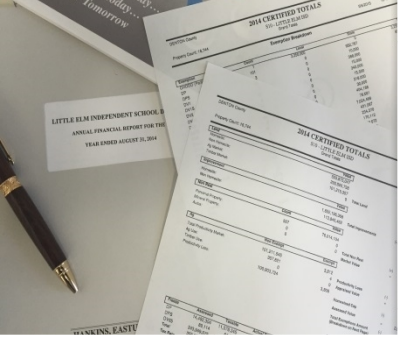
Question: Was the average change in (assigned and unassigned) fund balances over 3 years less than a 25 percent decrease or did the current year's assigned and unassigned fund balances exceed 75 days of operational expenditures?

Answer: Yes

Threshold: Ceiling Passed if > -0.25 or 75 Days

LEISD Result: 0.0563 and 154 Days

Prior Year: Indicator 6 - Result: 0.0228 and 156 Days



Indicator 7

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?

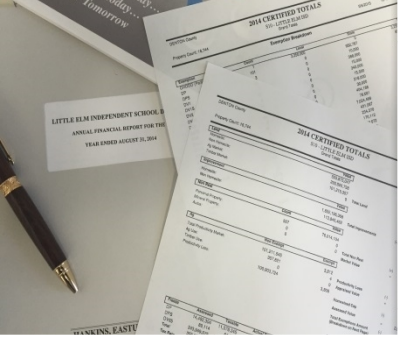
15

Answer: Yes

Threshold: 10 points if \Rightarrow 90 Days

LEISD Result: 174.7311; Points: 10 (out of 10)

Prior Year: Indicator 7 – Result: 182.2467



Indicator 8

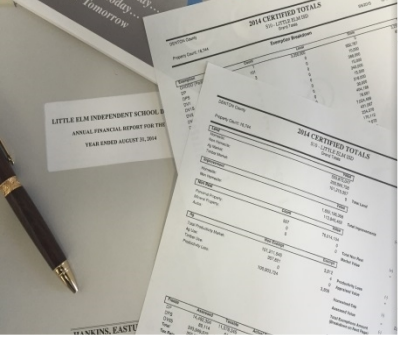
Question: Was the measure of current assets to current liabilities ratio for the school district sufficient to cover short-term debt?

Answer: Yes

Threshold: 10 points if ratio \Rightarrow 3.00

LEISD Result: 5.2662; Points: 10 (out of 10)

Prior Year: Indicator 8 – Answer: 3.521



Indicator 9

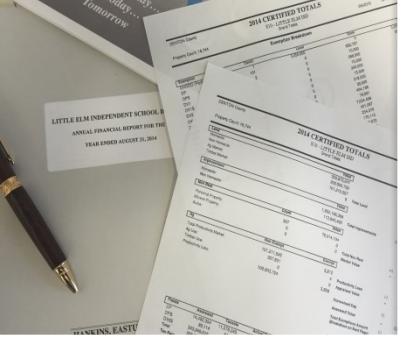
Question: Did the school district's general fund revenues equal or exceed expenditures (excluding facilities acquisition and construction)? If not, was the school district's number of days of cash on hand greater than or equal to 60 days?

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

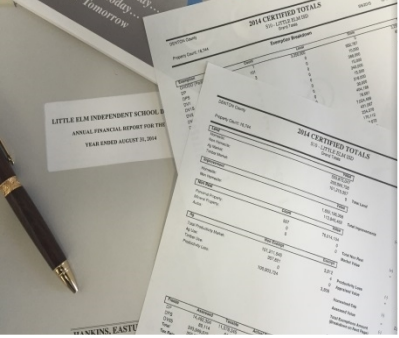
LEISD Result: 0.054 or 174.7311 days;

Points: 10 (out of 10)

Prior Year: Indicator 9 – Answer: 0.1299 or 182.2467 days



Indicator 10 - Not Scored for 2021-22



Indicator 11

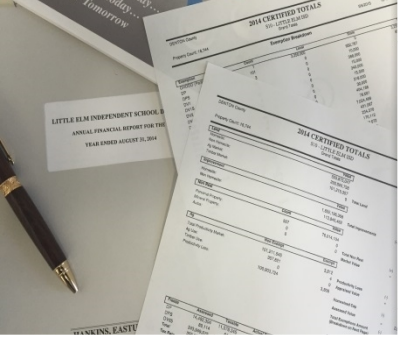
Question: Was the ratio of long-term liabilities to total assets for the school district sufficient to support long-term solvency? (If the school districts' increase of students in membership over 5 years was 7% or more, the school district passes this indicator)

Threshold: 10 points if ratio \leq .60

LEISD Result: 0.8214, but growth of 9.9%;

Points: 10 (out of 10)

Prior Year: Indicator 11 – 0.8042, but growth of 12.22%;



Indicator 12

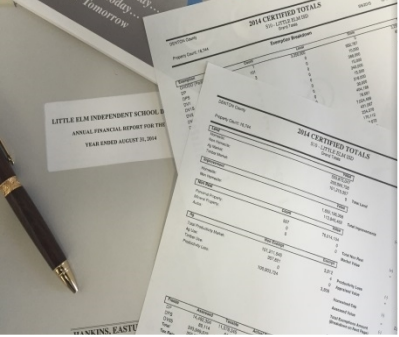
Question: Was the debt per \$100 of assessed property value ratio sufficient to support future debt repayments?

20

Threshold: 10 Points if ≤ 4

LEISD Result: 6.5166; Points: 8 (out of 10)

Prior Year: Indicator 12 6.6619; Points: 8 (out of 10)



Indicator 13

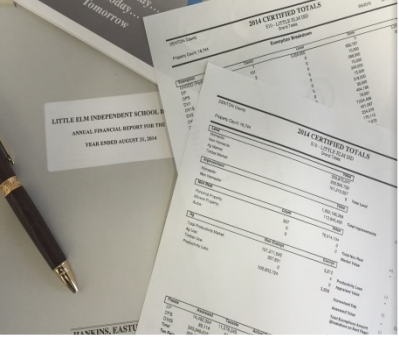
Question: Was the school district's administrative cost ratio equal to or less than the threshold ratio?

21

Threshold: 10 points if ≤ 0.1

LEISD Result: 0.8570; Points: 8 (out of 10)

Prior Year: Indicator 13 – Answer: 0.1011



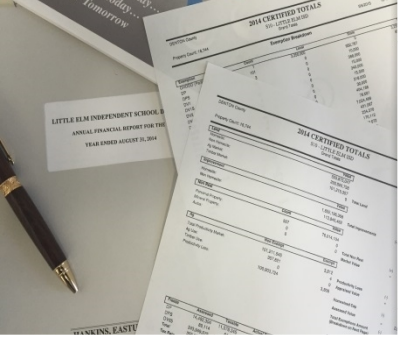
Indicator 14

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.)

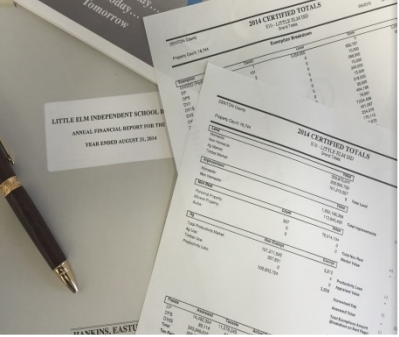
Answer: Yes

Points: 10 (out of 10)

Prior Year: Indicator 14 – Answer: Yes



Indicator 15 – Not Scored for 2021-22



Indicator 16

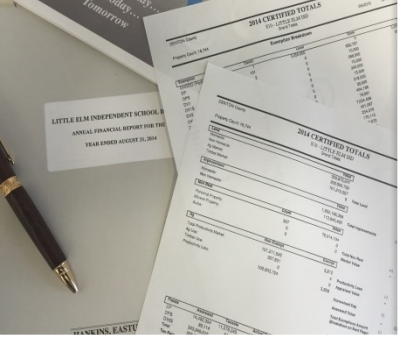
Question: Did the comparison of Public Education Information Management System (PEIMS) data to like information in the school district's AFR result in a total variance of less than 3 percent of all expenditures by function?

Answer: Yes

Threshold: Ceiling Passed if ≤ 0.03

LEISD Result: 0.0000092

Prior Year: Indicator 16 – Answer: Yes



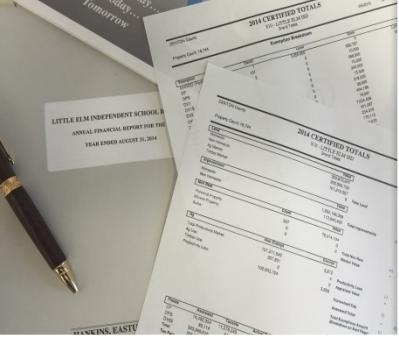
Indicator 17

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

Threshold: Ceiling Passed if = Yes

Prior Year: Indicator 17 – Answer: Yes



Indicator 18

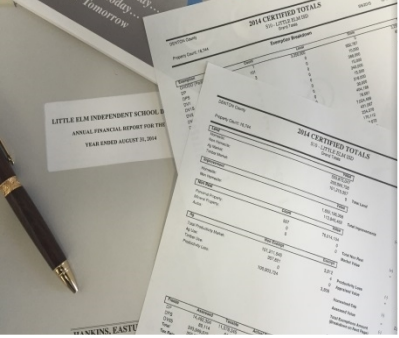
Question: Did the external independent auditor indicate the AFR was free of any instance(s) of material noncompliance for grants, contracts, and laws related to local, state, or federal funds?

Answer: Yes

Threshold: 10 Points if = Yes

Points: 10 (out of 10)

Prior Year: Indicator 18



Indicator 19

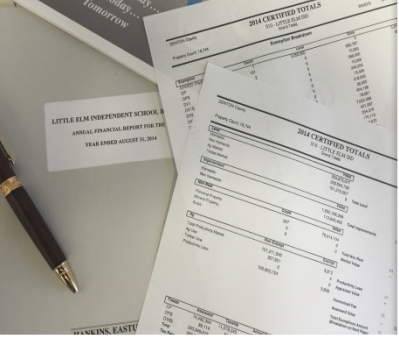
Question: Did the school district post the required financial information on its website in accordance with Government Code, Local Government Code, Texas Education Code, Texas Administrative Code and other statutes, laws and rules that were in effect at the school district's fiscal year end?

Answer: Yes

Threshold: 5 Points if = Yes

Points: 5 (out of 5)

Prior Year: Indicator 19



Indicator 20

Question: Did the school board members discuss the district's property values at a board meeting within 120 days before the district adopted its budget?

28

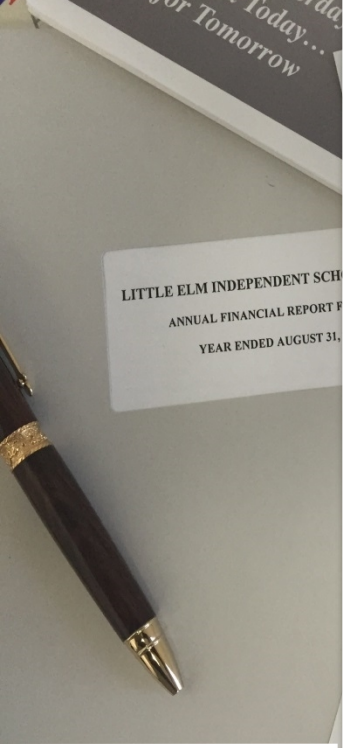
Answer: Yes

Threshold: Ceiling Passed if = Yes

Prior Year: Indicator 20

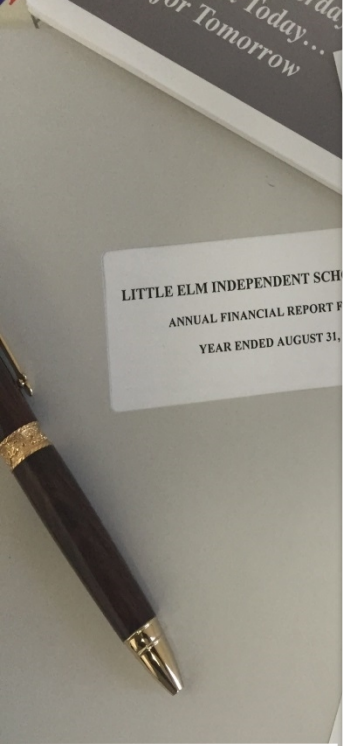
School First Summary

- Answered “Yes” to indicators 1-4, Indicator 5, 10, 15 not scored
- Scored 98 (out Of 100) of indicators 6-20
- Rating Received: A = Superior Achievement



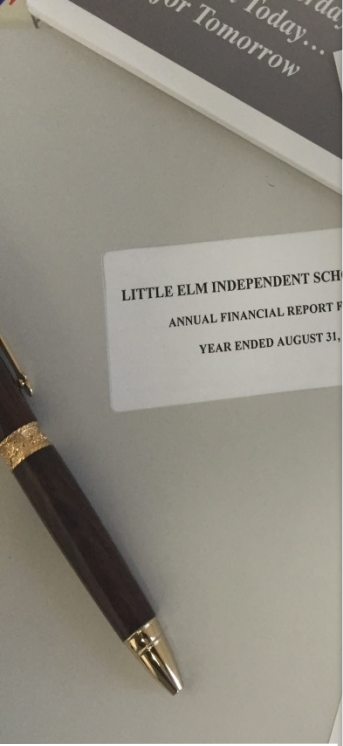
FIRST Rating Transparency Data

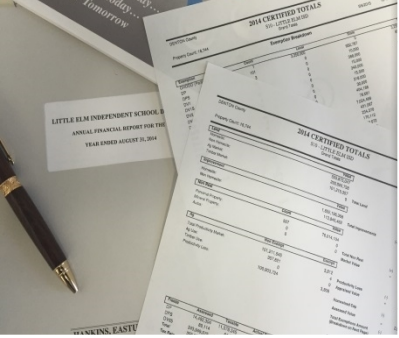
- ✓ Superintendent Employment Contract posted on Little Elm ISD's website:
<https://www.littleelmisd.net/cms/lib5/TX01918043/Centricity/Domain/134/D.%20Gallagher%20Contract%20July%202021.pdf>
- ✓ Reimbursements received by the Superintendent and Board members posted on Little Elm ISD's website



FIRST Rating Transparency Data

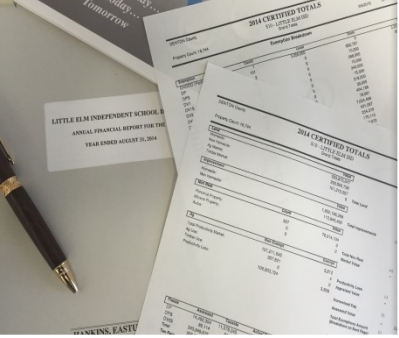
- ✓ No gifts have been reported by the Board members or Superintendent for the 2020-21 Fiscal Year.
- ✓ No business transactions between Little Elm ISD and the Board members have occurred for the 2020-21 Fiscal Year.





Reimbursements Received by the Superintendent and Board Members 2020-21

Description	Superintendent	M. Thompson	M. Myers	D. English
Meals	-	-	-	-
Lodging	-	-	-	-
Transportation	-	-	-	-
Motor fuel	-	-	-	-
Other	881.50	657.5	137.50	37.50
Total	\$881.50	\$657.50	\$137.50	\$37.50



Reimbursements Received by the Superintendent and Board Members 2020-21

Description	A. Flores	J. Olson	D. Montemayor	D. Blackwood
Meals	-	-	-	-
Lodging	-	-	-	-
Transportation	-	-	-	-
Motor fuel	-	-	-	-
Other	37.50	37.50	37.50	37.50
Total	\$37.50	\$37.50	\$37.50	\$37.50

User: Jesse Wyse
 User Role: District

RATING YEAR DISTRICT NUMBER



Financial Integrity Rating System of Texas

2021-2022 RATINGS BASED ON SCHOOL YEAR 2020-2021 DATA - DISTRICT STATUS DETAIL

Name: LITTLE ELM ISD(061914)	Publication Level 1: 8/2/2022 2:05:39 PM
Status: Passed	Publication Level 2: 8/4/2022 12:15:48 PM
Rating: A = Superior Achievement	Last Updated: 8/4/2022 12:15:48 PM
District Score: 98	Passing Score: 70

#	Indicator Description	Updated	Score
1	<u>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?</u>	7/12/2022 8:31:29 AM	Yes
2	<u>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.)</u>	5/16/2022 10:39:26 AM	Yes
3	<u>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.)</u>	5/16/2022 10:39:27 AM	Yes
4	<u>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? (If the school district received a warrant hold and the warrant hold was not cleared within 30 days from the date the warrant hold was issued, the school district is considered to not have made timely payments and will fail critical indicator 4. If the school district was issued a warrant hold, the maximum points and highest rating that the school district may receive is 95 points, A = Superior Achievement, even if the issue surrounding the initial warrant hold was resolved and cleared within 30 days.)</u>	5/16/2022 10:39:28 AM	Yes Ceiling Passed
5	This indicator is not being scored.		
			1 Multiplier Sum
6	<u>Was the average change in (assigned and unassigned) fund balances over 3 years less than a 25 percent decrease or did the current year's assigned and unassigned fund balances exceed 75 days</u>	5/17/2022 9:41:44 AM	Ceiling Passed

	<u>of operational expenditures? (If the school district fails indicator 6, the maximum points and highest rating that the school district may receive is 89 points, B = Above Standard Achievement.)</u>		
7	<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 in the Determination of Points section.</u>	5/16/2022 10:39:29 AM	10
8	<u>Was the measure of current assets to current liabilities ratio for the school district sufficient to cover short-term debt? See ranges below in the Determination of Points section.</u>	5/16/2022 10:39:30 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? See ranges below in the Determination of Points section.</u>	5/16/2022 10:39:30 AM	10
10	This indicator is not being scored.		10
11	<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 increase of students in membership over 5 years was 7 percent or more, then the school district automatically passes this indicator. See ranges below in the Determination of Points section.</u>	5/16/2022 10:39:32 AM	10
12	<u>Was the debt per \$100 of assessed property value ratio sufficient to support future debt repayments? See ranges below in the Determination of Points section.</u>	5/16/2022 10:39:34 AM	8
13	<u>Was the school district's administrative cost ratio equal to or less than the threshold ratio? See ranges below in the Determination of Points section.</u>	6/9/2022 10:52:33 AM	10
14	<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>	5/16/2022 10:39:36 AM	10
15	This indicator is not being scored.		5
16	<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? (If the school district fails indicator 16, the maximum points and highest rating that the school district may receive is 89 points, B = Above Standard Achievement.)</u>	5/16/2022 10:39:37 AM	Ceiling Passed
17	<u>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.) (If the school district fails indicator 17, the maximum points and highest rating that the school district may receive is 79 points, C = Meets Standard Achievement.)</u>	5/16/2022 10:39:38 AM	Ceiling Passed
18	<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>	5/16/2022 10:39:39 AM	10
19	<u>Did the school district post the required financial information on its website in accordance with Government Code, Local Government Code, Texas Education Code, Texas Administrative Code and other statutes, laws and rules that were in effect at the school district's fiscal year end?</u>	5/16/2022 10:39:39 AM	5
20	<u>Did the school board members discuss the district's property values at a board meeting within 120 days before the district adopted its budget? (If the school district fails indicator 20 the maximum points and highest rating that the school district may receive is 89 points, B = Above Standard Achievement.)</u>	5/16/2022 10:39:40 AM	Ceiling Passed
			98 Weighted

		Sum
		1 Multiplier Sum
		(100 Ceiling)
		98 Score

DETERMINATION OF RATING

A.	Did the school district fail any of the critical indicators 1, 2, 3, or 4? If so, the school district's rating is F for Substandard Achievement regardless of points earned.	
B.	Determine the rating by the applicable number of points.	
	A = Superior Achievement	90-100
	B = Above Standard Achievement	80-89
	C = Meets Standard Achievement	70-79
	F = Substandard Achievement	<70
<p>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.</p> <p>The school district receives an F if it scores below the minimum passing score, if it failed any critical indicator 1, 2, 3, or 4, if the AFR or the data were not both complete, or if either the AFR or the data were not submitted on time for FIRST analysis.</p>		

CEILING INDICATORS

Did the school district meet the criteria for any of the following **ceiling indicators** 4, 6, 16, 17, or 20? If so, the school district's applicable maximum points and rating are disclosed below. Please note, an F = Substandard Achievement Rating supersedes any rating earned as the result of the school district meeting the criteria of a ceiling indicator.

Determination of rating based on meeting ceiling criteria.	Maximum Points	Maximum Rating
Indicator 4 (Timely Payments) - School district was issued a warrant hold.	95	A = Superior Achievement
Indicator 6 (Average Change in Fund Balance) - Response to indicator is <i>No</i> .	89	B = Above Standard Achievement
Indicator 16 (PEIMS to AFR) - Response to indicator is <i>No</i> .	89	B = Above Standard Achievement
Indicator 17 (Material Weaknesses) - Response to indicator is <i>No</i> .	79	C = Meets Standard Achievement
Indicator 20 (Property Values and Tax Discussion) - Response to indicator is <i>No</i> .	89	B = Above Standard Achievement

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Financial Integrity Rating System of Texas

2021-2022 RATINGS BASED ON 2020-2021 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:	7/12/2022 8:31:29 AM

FORMULA

Field	Value
Date Received	<input type="text" value="2021/12/15"/>
<= Due Date (Fiscal Year End + Deadline in Days After Fiscal Year End)	<input type="text" value="2022/02/27"/>

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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2021-2022 RATINGS BASED ON 2020-2021 SCHOOL YEAR DATA INDICATOR TEST 2

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:	5/16/2022 10:39:26 AM

FORMULA

Field	Value
Unmodified Opinion	true

RESULT DETERMINATION REFERENCE

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

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2021-2022 RATINGS BASED ON 2020-2021 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:	5/16/2022 10:39:27 AM

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 debt agreements.

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2021-2022 RATINGS BASED ON 2020-2021 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? (If the school district received a warrant hold and the warrant hold was not cleared within 30 days from the date the warrant hold was issued, the school district is considered to not have made timely payments and will fail critical indicator 4. If the school district was issued a warrant hold, the maximum points and highest rating that the school district may receive is 95 points, A = Superior Achievement, even if the issue surrounding the initial warrant hold was resolved and cleared within 30 days.)
Status	Passed
Ceiling	Passed
Last Updated:	5/16/2022 10:39:28 AM

FORMULA

Field	Value
Timely Payments to Government Agencies	<input type="text" value="true"/>

CEILING FORMULA

Field	Value
Warrant Hold Issued	<input type="text" value="false"/>

RESULT DETERMINATION REFERENCE

<p>This indicator will be considered PASSED if the district made timely payments to the TRS, TWC, IRS, and other government agencies.</p> <h3>CEILING DETERMINATION</h3> <p>This indicator will be considered PASSED for the Ceiling if the district was not issued a warrant hold.</p>

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2021-2022 RATINGS BASED ON 2020-2021 SCHOOL YEAR DATA INDICATOR TEST 6

Name:	LITTLE ELM ISD (061914)
Indicator:	Was the average change in (assigned and unassigned) fund balances over 3 years less than a 25 percent decrease or did the current year's assigned and unassigned fund balances exceed 75 days of operational expenditures? (If the school district fails indicator 6, the maximum points and highest rating that the school district may receive is 89 points, B = Above Standard Achievement.)
Ceiling	Passed
Last Updated:	5/17/2022 9:41:44 AM

FORMULA

Field	Value
(
(
(
2018-2019 Assigned and Unassigned Fund Balances	<input type="text" value="29,227,811"/>
-	
2017-2018 Assigned and Unassigned Fund Balances	<input type="text" value="28,850,350"/>
)	
/	
2017-2018 Assigned and Unassigned Fund Balances	<input type="text" value="28,850,350"/>
)	
+	
(
(
2019-2020 Assigned and Unassigned Fund Balances	<input type="text" value="29,599,046"/>
-	
2018-2019 Assigned and Unassigned Fund Balances	<input type="text" value="29,227,811"/>
)	
/	
2018-2019 Assigned and Unassigned Fund Balances	<input type="text" value="29,227,811"/>
)	
+	
(
(
2020-2021 Assigned and Unassigned Fund Balances	<input type="text" value="33,836,203"/>
-	
2019-2020 Assigned and Unassigned Fund Balances	<input type="text" value="29,599,046"/>
)	
/	
2019-2020 Assigned and Unassigned Fund Balances	<input type="text" value="29,599,046"/>
)	
)	
/	
3	
>=	
Threshold for Three-Year Percent Change in Fund Balances	<input type="text" value="-0.25"/>
Or	
2020-2021 Assigned and Unassigned Fund Balances	<input type="text" value="33,836,203"/>
42	
>	

(
(
-
)
/
*
)

2020-2021 Total Expenditures

80,169,110

2020-2021 Capital Outlay

21,957



Mathematical Breakdown: 0.0563 >= -0.25 Or 33,836,203 > 16,468,593.0822

RESULT DETERMINATION REFERENCE

CEILING DETERMINATION

This indicator will be considered PASSED for the Ceiling if the average change in fund balances over 3 years had less than a 25 percent decrease or the current year's assigned and unassigned fund balances exceed 75 days of operational expenditures.

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2021-2022 RATINGS BASED ON 2020-2021 SCHOOL YEAR DATA INDICATOR TEST 7

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 in the Determination of Points section.
Result/Points	10
Last Updated:	5/16/2022 10:39:29 AM

FORMULA

Field	Value
((Cash and Equivalents	38,367,663
+ Current Investments	0
) / (Total Expenditures	80,169,110
- Facilities Acquisition and Construction	21,957
)) * 365	
Mathematical Breakdown: 174.7311	

RESULT DETERMINATION REFERENCE

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

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2021-2022 RATINGS BASED ON 2020-2021 SCHOOL YEAR DATA INDICATOR TEST 8

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 in the Determination of Points section.
Result/Points	10
Last Updated:	5/16/2022 10:39:30 AM

FORMULA

Field	Value
Current Assets	117,638,265
/ Current Liabilities	22,338,528
Mathematical Breakdown: 5.2662	

RESULT DETERMINATION REFERENCE

DETERMINATION OF POINTS					
10	8	6	4	2	0
≥ 3.00	$< 3.00 \geq 2.50$	$< 2.50 \geq 2.00$	$< 2.00 \geq 1.50$	$< 1.50 \geq 1.00$	< 1.00

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2021-2022 RATINGS BASED ON 2020-2021 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? See ranges below in the Determination of Points section.
Result/Points	10
Last Updated:	5/16/2022 10:39:30 AM

FORMULA

Field	Value
(Total Revenue	<input type="text" value="84,472,054"/>
/	
(Total Expenditures	<input type="text" value="80,169,110"/>
- Facilities Acquisition and Construction	<input type="text" value="21,957"/>
)	
= 1	
)	
>= 0	
Or	
(
(Cash and Equivalents	<input type="text" value="38,367,663"/>
+ Current Investments	<input type="text" value="0"/>
)	
/	
(Total Expenditures	<input type="text" value="80,169,110"/>
- Facilities Acquisition and Construction	<input type="text" value="21,957"/>
)	
)	
* 365	
>= Acceptable Days Cash on Hand	<input type="text" value="60"/>

Mathematical Breakdown: 0.054 >= 0 Or 174.7311 >= 60

RESULT DETERMINATION REFERENCE

DETERMINATION OF POINTS	
10	46
0	0

>=0%

<0%

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2021-2022 RATINGS BASED ON 2020-2021 SCHOOL YEAR DATA INDICATOR TEST 11

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 increase of students in membership over 5 years was 7 percent or more, then the school district automatically passes this indicator. See ranges below in the Determination of Points section.
Result/Points	10
Last Updated:	5/16/2022 10:39:32 AM

FORMULA

Field	Value
(
Long Term Liabilities	<input type="text" value="369,396,291"/>
/	
Total Assets	<input type="text" value="449,691,060"/>
<= 1	
)	
Or	
(
(
2021 Total Students	<input type="text" value="8,090"/>
- 2017 Total Students	<input type="text" value="7,361"/>
)	
/	
2017 Total Students	<input type="text" value="7,361"/>
>= Threshold for Five-Year Percent Increase in Students	<input type="text" value="0.07"/>
)	
Mathematical Breakdown: 0.8214 <= 1 Or 0.099 >= 0.07	

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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2021-2022 RATINGS BASED ON 2020-2021 SCHOOL YEAR DATA INDICATOR TEST 12

Name:	LITTLE ELM ISD (061914)
Indicator:	Was the debt per \$100 of assessed property value ratio sufficient to support future debt repayments? See ranges below in the Determination of Points section.
Result/Points	8
Last Updated:	5/16/2022 10:39:34 AM

FORMULA

Field	Value
(Total Local and Intermediate Sources	<input type="text" value="25,917,242"/>
/ Total Revenue	<input type="text" value="26,163,373"/>
)	
* Long Term Liabilities	<input type="text" value="369,396,291"/>
* 100	
/ Assessed Property Value	<input type="text" value="5,615,229,100"/>
Mathematical Breakdown: 6.5166	

RESULT DETERMINATION REFERENCE

DETERMINATION OF POINTS					
10	8	6	4	2	0
<= 4	> 4 <= 7	> 7 <= 10	> 10 <= 11.5	> 11.5 <= 13.5	> 13.5

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2021-2022 RATINGS BASED ON 2020-2021 SCHOOL YEAR DATA INDICATOR TEST 13

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 in the Determination of Points section.
Result/Points	10
Last Updated:	6/9/2022 10:52:33 AM

FORMULA

Field	Value
District Administrative Cost Ratio	<input type="text" value="0.0857"/>
And ADA	<input type="text" value="7,728.457"/>
Or Sparse	<input type="text" value="FALSE"/>

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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2021-2022 RATINGS BASED ON 2020-2021 SCHOOL YEAR DATA INDICATOR TEST 14

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:	5/16/2022 10:39:36 AM

FORMULA

Field	Value
(2020-2021 Total Enrollment	8,108
/ 2020-2021 Number of FTE Staff	919.823
)	
/	
(2018-2019 Total Enrollment	7,769
/ 2018-2019 Number of FTE Staff	865.5696
)	
- 1	
> Threshold for Three-Year Percent Change in Ratio	-0.15
Or	
2020-2021 Total Enrollment	8,108
- 2018-2019 Total Enrollment	7,769
> 0	

Mathematical Breakdown: $-0.0179 > -0.15$ Or $339 > 0$

RESULT DETERMINATION REFERENCE

DETERMINATION OF POINTS	
10	0
Yes	No

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2021-2022 RATINGS BASED ON 2020-2021 SCHOOL YEAR DATA INDICATOR TEST 16

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? (If the school district fails indicator 16, the maximum points and highest rating that the school district may receive is 89 points, B = Above Standard Achievement.)
Ceiling	Passed
Last Updated:	5/16/2022 10:39:37 AM

FORMULA

Field	Value
Sum of Differences	74
/ Denominator	80,169,052
< Acceptable Level of Variance	.03

Mathematical Breakdown: $0 < 0.03$

RESULT DETERMINATION REFERENCE

<h4>CEILING DETERMINATION</h4> <p>This indicator will be considered PASSED for the Ceiling if the comparison of PEIMS expenditure data to AFR data has a total variance of less than 3 percent.</p>

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2021-2022 RATINGS BASED ON 2020-2021 SCHOOL YEAR DATA INDICATOR TEST 17

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.) (If the school district fails indicator 17, the maximum points and highest rating that the school district may receive is 79 points, C = Meets Standard Achievement.)
Ceiling	Passed
Last Updated:	5/16/2022 10:39:38 AM

FORMULA

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

RESULT DETERMINATION REFERENCE

CEILING DETERMINATION

This indicator will be considered PASSED for the Ceiling if the external auditor reported no material weaknesses in the audit report.

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2021-2022 RATINGS BASED ON 2020-2021 SCHOOL YEAR DATA INDICATOR TEST 18

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:	5/16/2022 10:39:39 AM

FORMULA

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

RESULT DETERMINATION REFERENCE

DETERMINATION OF POINTS	
10	0
Yes	No

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Financial Integrity Rating System of Texas

2021-2022 RATINGS BASED ON 2020-2021 SCHOOL YEAR DATA INDICATOR TEST 19

Name:	LITTLE ELM ISD (061914)
Indicator:	Did the school district post the required financial information on its website in accordance with Government Code, Local Government Code, Texas Education Code, Texas Administrative Code and other statutes, laws and rules that were in effect at the school district's fiscal year end?
Result/Points	5
Last Updated:	5/16/2022 10:39:39 AM

FORMULA

Field	Value
Required Financial Postings	<input type="text" value="true"/>

RESULT DETERMINATION REFERENCE

DETERMINATION OF POINTS	
5	0
Yes	No

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2021-2022 RATINGS BASED ON 2020-2021 SCHOOL YEAR DATA INDICATOR TEST 20

Name:	LITTLE ELM ISD (061914)
Indicator:	Did the school board members discuss the district's property values at a board meeting within 120 days before the district adopted its budget? (If the school district fails indicator 20 the maximum points and highest rating that the school district may receive is 89 points, B = Above Standard Achievement.)
Ceiling	Passed
Last Updated:	5/16/2022 10:39:40 AM

FORMULA

Field	Value
Board Property Value Discussion	<input type="text" value="true"/>

RESULT DETERMINATION REFERENCE

CEILING DETERMINATION

This indicator will be considered PASSED for the Ceiling if the school board discussed property values at a meeting within 120 days before the district adopted its budget.

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