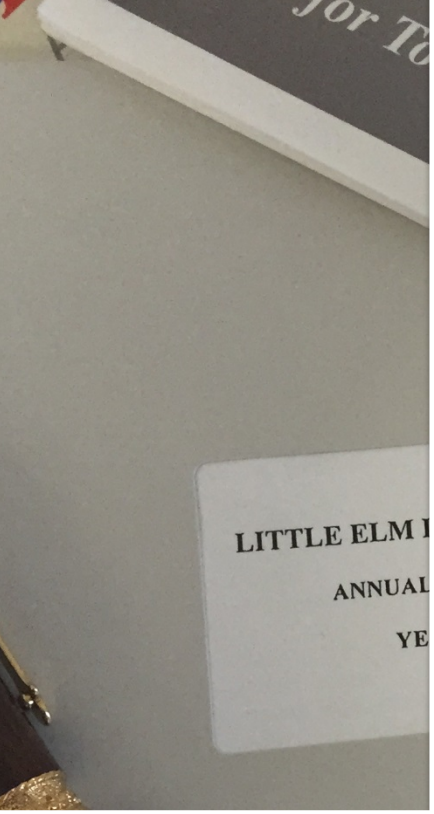
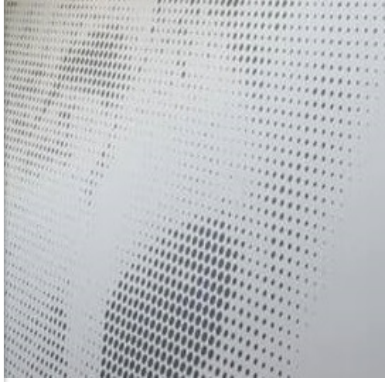
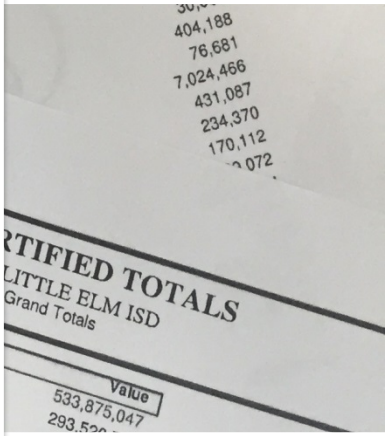




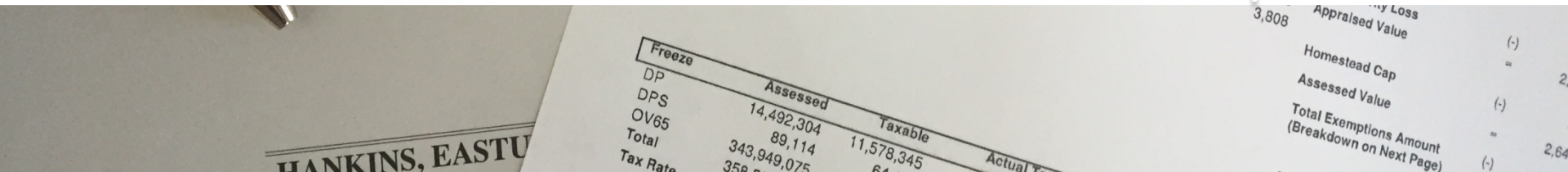


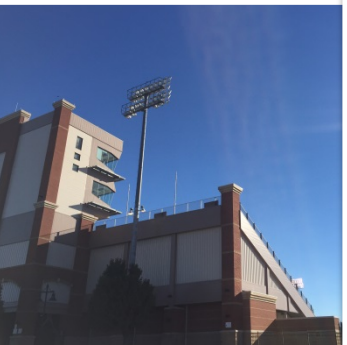
Little Elm ISD

2020-21 Annual Financial Management Report

Shay Adams, Assistant Superintendent for Business and Finance

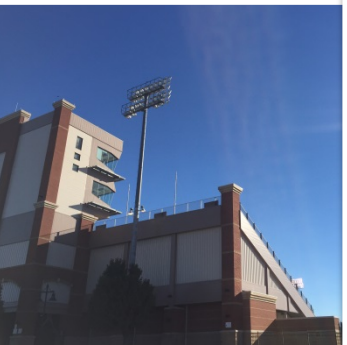
Board Meeting
November 15, 2021
5:30 pm





2020-21 Schools First Financial Accountability Rating System

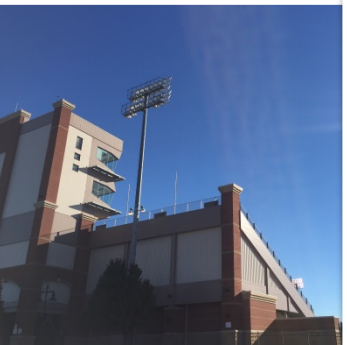
- FIRST = Financial Integrity Rating System of Texas
  - Adopted in by the Legislature in 1999 to achieve quality performance in the management of school district's financial resources.
  - Implemented in 2003
  - Changed in August 2015 and changes authorized by HB5, Section 49, 83rd Texas Legislature
    - ✓ 2020-21 (this year's presentation from last year's (2019-20) data) includes 20 indicators
    - ✓ Assigns financial rating of fail or pass for each of the first 4 indicators, indicator 5 is 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



2020-21 Schools First Accountability Rating System

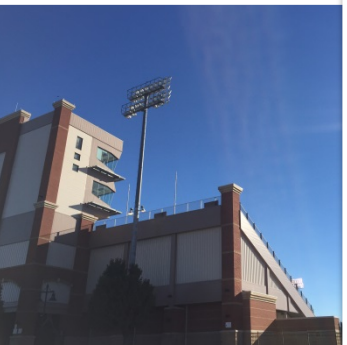
LEISD received the highest rating: A = Superior

Passed all indicators and scored 96 points out of 100 possible



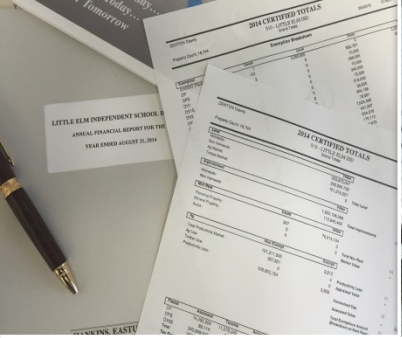
FIRST Rating 20 Indicator Summary

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 – Average revenue variance budget to actual	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	8
Indicator 14 – Student to staff ratio	10
Indicator 15 – Actual ADA comparison to pupil projection	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

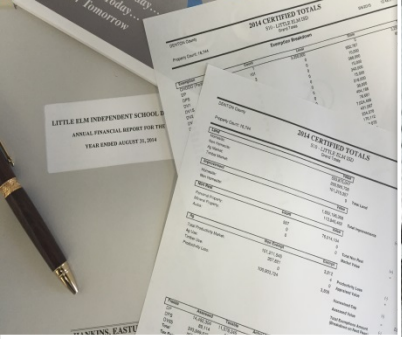


Indicator 1

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

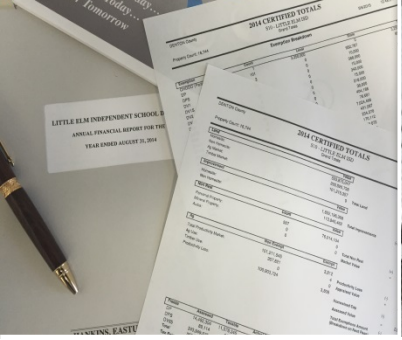


Indicator 2

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

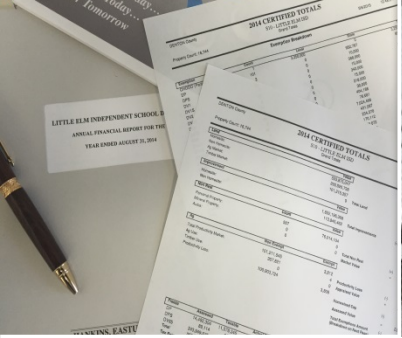


Indicator 3

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

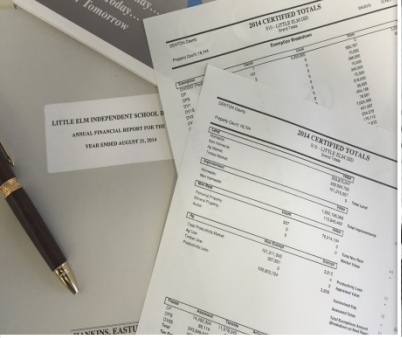


Indicator 4

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

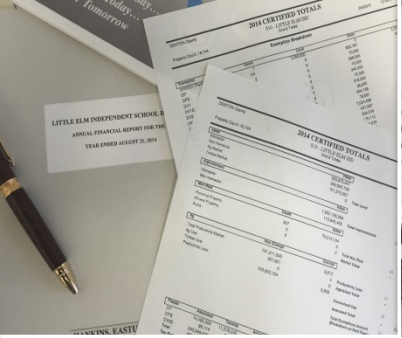


Indicator 5 – Not Scored for 2020-21

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: Not Scored for 2020-21 Rating

Prior Year: Indicator 5 – Answer: Not Scored



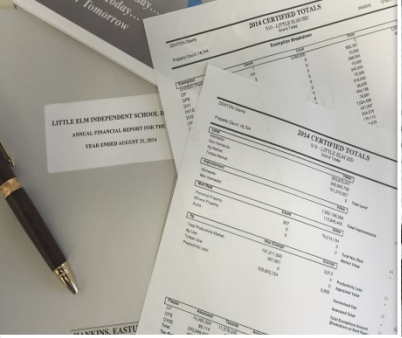
Indicator 6

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: 0.0228 and 156 Days

Prior Year: New Indicator



Indicator 7

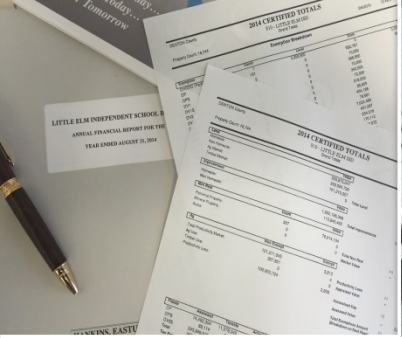
Question: Was the number of days of cash on hand and current investments in the general fund for the school district sufficient to cover operating expenditures?

Answer: Yes

Threshold: 10 points if => 90 Days

LEISD Result: 182.2467; Points: 10 (out of 10)

Prior Year: Indicator 6 – Answer: 171.7108



Indicator 8

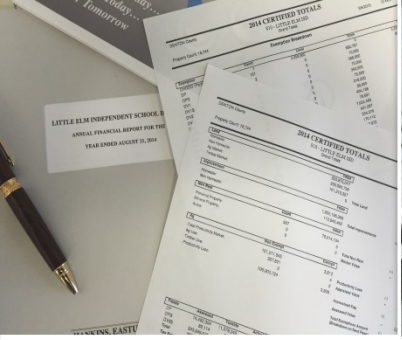
Question: Was the measure of current assets to current liabilities ratio for the school district sufficient to cover short-term debt?

Answer: Yes

Threshold: 10 points if ratio => 3.00

LEISD Result: 3.521; Points: 10 (out of 10)

Prior Year: Indicator 7 – Answer: 7.4934



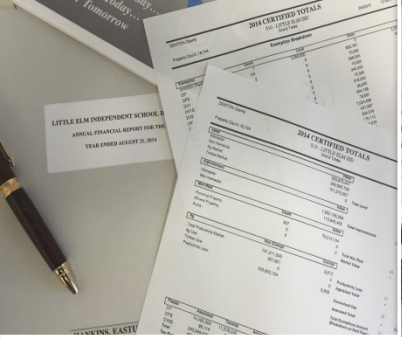
Indicator 9

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 (Revenue/Expenditures)-1 > 0

LEISD Result: 0.1299 or 182.2467 days;
Points: 10 (out of 10)

Prior Year: Indicator 9 – Answer: 0.1064 or 171.7108 days



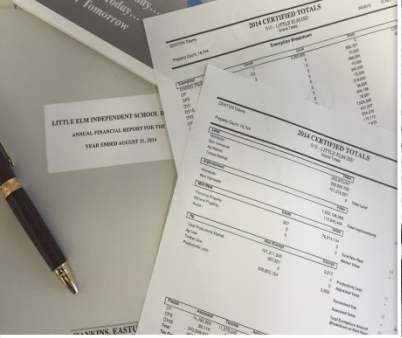
Indicator 10

Question: Did the school district average less than a 10 percent variance (90% to 110%) when comparing budgeted revenues to actual revenues for the last 3 fiscal years?

Threshold: 10 points if < 0.1

LEISD Result: 0.0463; Points: 10 (out of 10)

Prior Year: New Indicator



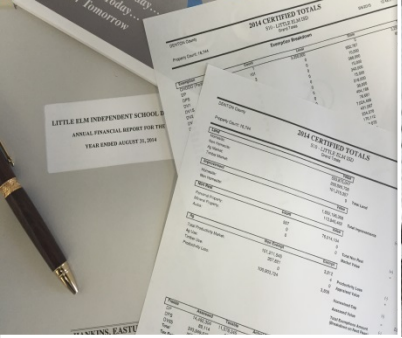
Indicator 11

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 <= .60

LEISD Result: 0.8042, but growth of 12.22%;
Points: 10 (out of 10)

Prior Year: Indicator 8 – 0.843, but growth of 12.09%



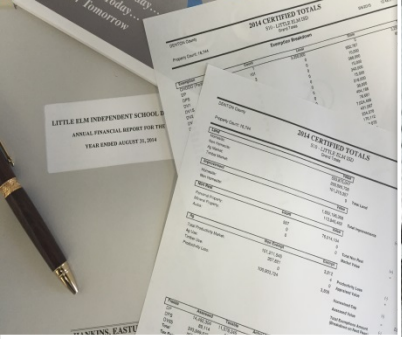
Indicator 12

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

Threshold: 10 Points if <=4

LEISD Result: 6.6619; Points: 8 (out of 10)

Prior Year: New Indicator



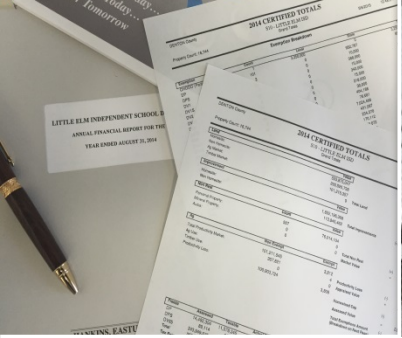
Indicator 13

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: 0.1011; Points: 8 (out of 10)

Prior Year: Indicator 11 – Answer: 0.1052



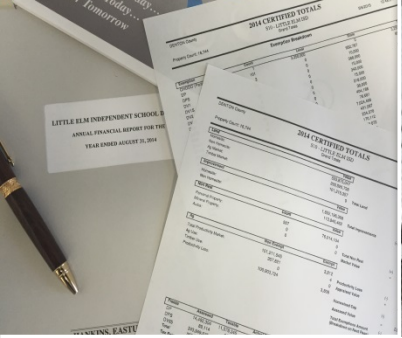
Indicator 14

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 12 – Answer: Yes



Indicator 15

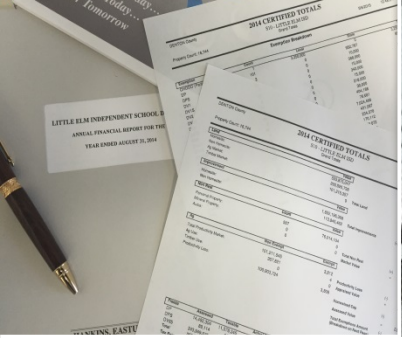
Question: Was the school district's ADA within the allotted range of the district's biennial pupil projection(s) submitted to TEA? If the district did not submit pupil projections to TEA, did it certify TEA's projections?

Answer: Yes

Threshold: 5 Points if <=.1

LEISD Result: 0.0027 Points: 5 (out of 5)

Prior Year: New Indicator



Indicator 16

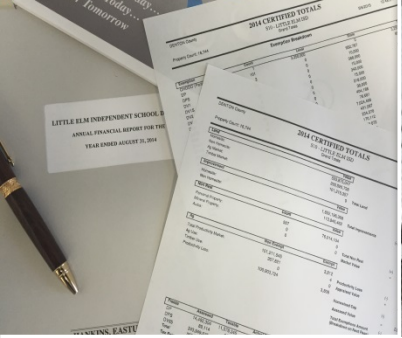
Question: Did the comparison of Public Education Information Management System (PEIMS) data to like information in the school district's AFR result in a total variance of less than 3 percent of all expenditures by function?

Answer: Yes

Threshold: Ceiling Passed if <=0.03

LEISD Result: 0.0000013

Prior Year: Indicator 13 – Answer: Yes



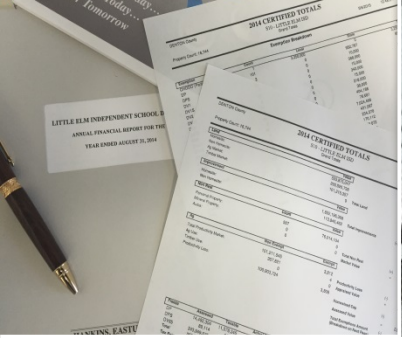
Indicator 17

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 14 – Answer: Yes



Indicator 18

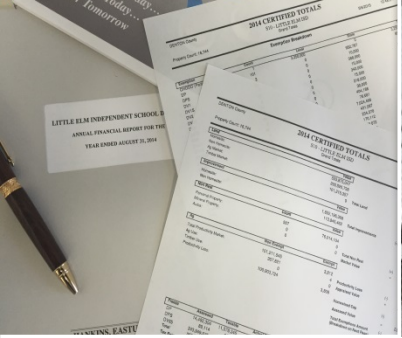
Question: Did the external independent auditor indicate the AFR was free of any instance(s) of material noncompliance for grants, contracts, and laws related to local, state, or federal funds?

Answer: Yes

Threshold: 10 Points if = Yes

Points: 10 (out of 10)

Prior Year: New Indicator

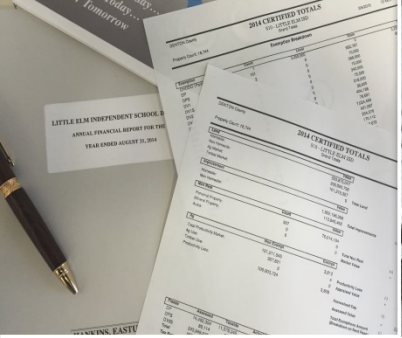


Indicator 19

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: New Indicator



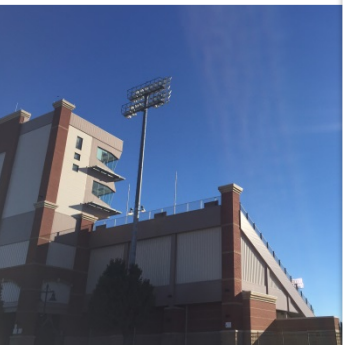
Indicator 20

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?

Answer: Yes

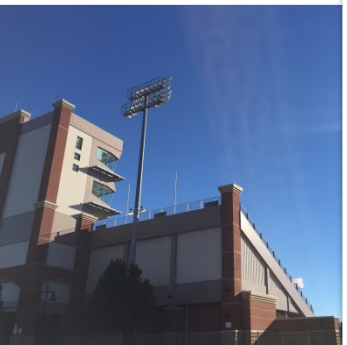
Threshold: Ceiling Passed if = Yes

Prior Year: New Indicator



School First Summary

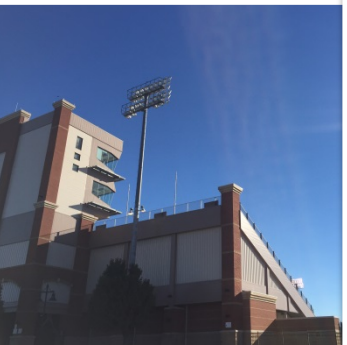
- Answered “Yes” to indicators 1-4, Indicator 5 not scored
- Scored 96 (out 0f 100) of indicators 6-20
- Rating Received: A = Superior



FIRST Rating Transparency Data

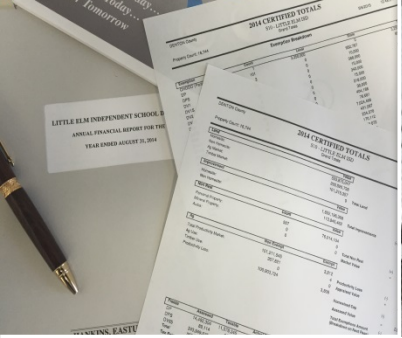
- ✓ Superintendent Employment Contract posted on Little Elm ISD's website: https://www.littleelmisd.net/cms/lib5/TX01918043/Centricity/Domain/134/0350_001.pdf

- ✓ Reimbursements received by the Superintendent and Board members posted on Little Elm ISD's website



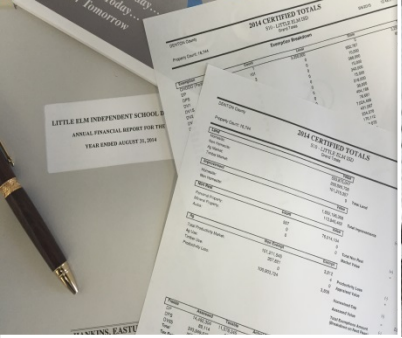
FIRST Rating Transparency Data

- ✓ No gifts have been reported by the Board members or Superintendent for the 2019-20 Fiscal Year.
- ✓ No business transactions between Little Elm ISD and the Board members have occurred for the 2019-20 Fiscal Year.



Reimbursements Received by the Superintendent and Board Members 2019-20

Description	Super-intendent	L. Harding	M. Myers	D. English
Meals	56.21	-	-	-
Lodging	1,752.82	-	-	313.02
Transportation	148.00	-	-	464.85
Motor fuel	-	-	-	-
Other	10,865.25	506.25	481.25	2981.25
Total	**$12,822.28**	**$506.25**	**$481.25**	**$3,759.12**



Reimbursements Received by the Superintendent and Board Members

Description	A. Flores	J. Olson	D. Montemayor	D. Blackwood
Meals	-	-	-	70.86
Lodging	-	-	-	842.61
Transportation	-	-	-	587.96
Motor fuel	-	-	-	-
Other	481.25	56.25	506.25	926.25
Total	**$481.25**	**$56.25**	**$506.25**	**$2,427.68**

RATING YEAR 2020-2021 DISTRICT NUMBER district # Select An Option Help Home

Financial Integrity Rating System of Texas

2020-2021 RATINGS BASED ON SCHOOL YEAR 2019-2020 DATA - DISTRICT STATUS DETAIL

Name: **LITTLE ELM ISD**(**061914**)	**Publication Level 1:** 8/4/2021 2:00:38 PM
Status: **Passed**	**Publication Level 2:** 8/6/2021 11:10:55 AM
Rating: A = Superior Achievement	**Last Updated:** 8/6/2021 11:10:55 AM
District Score: 96	**Passing Score:** 70

#	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?	6/8/2021 3:21:22 PM	Yes
2	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.)	6/8/2021 3:21:22 PM	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.)	6/8/2021 3:21:22 PM	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? (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.)	7/1/2021 9:01:38 AM	Yes Ceiling Passed
5	This indicator is not being scored.		

			1 Multiplier Sum
6	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.)	6/28/2021 11:04:48 AM	Ceiling Passed
7	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.	6/8/2021 3:21:23 PM	10
8	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.	6/8/2021 3:21:23 PM	10
9	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.	6/8/2021 3:21:23 PM	10
10	Did the school district average less than a 10 percent variance (90% to 110%) when comparing budgeted revenues to actual revenues for the last 3 fiscal years?	7/2/2021 1:12:43 PM	10
11	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.	6/8/2021 3:21:24 PM	10
12	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.	6/8/2021 3:21:25 PM	8
13	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.	6/8/2021 3:21:25 PM	8
14	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.	6/8/2021 3:21:25 PM	10
15	Was the school district's ADA within the allotted range of the district's biennial pupil projection(s) submitted to TEA? If the district did not submit pupil projections to TEA, did it certify TEA's projections? See ranges below in the Determination of Points section.	6/8/2021 3:21:25 PM	5
16	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.)	6/8/2021 3:21:26 PM	Ceiling Passed

17	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.)	6/8/2021 3:21:26 PM	Ceiling Passed
18	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.)	6/8/2021 3:21:26 PM	10
19	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?	6/8/2021 3:21:26 PM	5
20	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.)	6/8/2021 3:21:26 PM	Ceiling Passed
			96 Weighted Sum
			1 Multiplier Sum
			(100 Ceiling)
			96 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

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.

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.

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 *No*.	89	B = Above Standard Achievement
Indicator 16 (PEIMS to AFR) - Response to indicator is *No*.	89	B = Above Standard Achievement
Indicator 17 (Material Weaknesses) - Response to indicator is *No*.	79	C = Meets Standard Achievement
Indicator 20 (Property Values and Tax Discussion) - Response to indicator is *No*.	89	B = Above Standard Achievement

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Financial Integrity Rating System of Texas

2020-2021 RATINGS BASED ON 2019-2020 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:	6/8/2021 3:21:22 PM

FORMULA

	Field	Value
	Date Received	2020/12/18
<=	Due Date (Fiscal Year End + Deadline in Days After Fiscal Year End)	2021/02/28

RESULT DETERMINATION REFERENCE

This indicator will be considered PASSED if the audit report was on time or filed within 30 days of the deadline.

DISTRICT NUMBER district # Select An Option Help Home

Financial Integrity Rating System of Texas

2020-2021 RATINGS BASED ON 2019-2020 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:	6/8/2021 3:21:22 PM

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.

DISTRICT NUMBER district # Select An Option Help Home

Financial Integrity Rating System of Texas

2020-2021 RATINGS BASED ON 2019-2020 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:	6/8/2021 3:21:22 PM

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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Financial Integrity Rating System of Texas

2020-2021 RATINGS BASED ON 2019-2020 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:	7/1/2021 9:01:38 AM

FORMULA

Field	Value
Timely Payments to Government Agencies	true

CEILING FORMULA

Field	Value
Warrant Hold Issued	false

RESULT DETERMINATION REFERENCE

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

CEILING DETERMINATION

This indicator will be considered PASSED for the Ceiling if the district was not issued a warrant hold.

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Financial Integrity Rating System of Texas

2020-2021 RATINGS BASED ON 2019-2020 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:	6/28/2021 11:04:48 AM

FORMULA

	Field	Value
(		
(		
(		
	2017-2018 Assigned and Unassigned Fund Balances	28,850,350
-	2016-2017 Assigned and Unassigned Fund Balances	27,670,314
)		
/	2016-2017 Assigned and Unassigned Fund Balances	27,670,314
)		
+		
(		
(		
	2018-2019 Assigned and Unassigned Fund Balances	29,227,811
-	2017-2018 Assigned and Unassigned Fund Balances	28,850,350
)		
/	2017-2018 Assigned and Unassigned Fund Balances	28,850,350
)		
+		
(		
(		

	2019-2020 Assigned and Unassigned Fund Balances	29,599,046
-	2018-2019 Assigned and Unassigned Fund Balances	29,227,811
)		
/	2018-2019 Assigned and Unassigned Fund Balances	29,227,811
)		
)		
/	3	
<	Threshold for Three-Year Percent Change in Fund Balances	0.25
Or		
	2019-2020 Assigned and Unassigned Fund Balances	29,599,046
>		
(		
(		
	2019-2020 Total Expenditures	69,223,066
-	2019-2020 Capital Outlay	44,666
)		
/	365	
*	75	
)		

Mathematical Breakdown: 0.0228 < 0.25 Or 29,599,046 > 14,214,739.726

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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Financial Integrity Rating System of Texas

2020-2021 RATINGS BASED ON 2019-2020 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:	6/8/2021 3:21:23 PM

FORMULA

	Field	Value
(		
(		
	Cash and Equivalents	34,541,200
+	Current Investments	0
)		
/		
(		
	Total Expenditures	69,223,066
-	Facilities Acquisition and Construction	44,666
)		
)		
*	365	

Mathematical Breakdown: 182.2467

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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Financial Integrity Rating System of Texas

2020-2021 RATINGS BASED ON 2019-2020 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:	6/8/2021 3:21:23 PM

FORMULA

	Field	Value
	Current Assets	117,097,817
/	Current Liabilities	33,217,859

Mathematical Breakdown: 3.5251

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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Financial Integrity Rating System of Texas

2020-2021 RATINGS BASED ON 2019-2020 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:	6/8/2021 3:21:23 PM

FORMULA

	Field	Value
(		
	Total Revenue	78,167,556
/		
(		
	Total Expenditures	69,223,066
-	Facilities Acquisition and Construction	44,666
)		
-	1	
)		
>=	0	
Or		
(		
(		
	Cash and Equivalents	34,541,200
+	Current Investments	0
)		
/		
(		
	Total Expenditures	69,223,066
-	Facilities Acquisition and Construction	44,666

)
)
* 365
>= Acceptable Days Cash on Hand 60

Mathematical Breakdown: 0.1299 >= 0 Or 182.2467 >= 60

RESULT DETERMINATION REFERENCE

DETERMINATION OF POINTS

10	0
>=0%	<0%

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Financial Integrity Rating System of Texas

2020-2021 RATINGS BASED ON 2019-2020 SCHOOL YEAR DATA INDICATOR TEST 10

Name:	**LITTLE ELM ISD** (**061914**)
Indicator:	**Did the school district average less than a 10 percent variance (90% to 110%) when comparing budgeted revenues to actual revenues for the last 3 fiscal years?**
Result/Points	10
Last Updated:	7/2/2021 1:12:43 PM

FORMULA

	Field	Value
(		
(		
(		
	2017-2018 Actual Revenues	69,676,717
-	2017-2018 Budgeted Revenues	65,362,188
)		
/	2017-2018 Budgeted Revenues	65,362,188
)		
+		
(		
(		
	2018-2019 Actual Revenues	75,369,520
-	2018-2019 Budgeted Revenues	71,007,904
)		
/	2018-2019 Budgeted Revenues	71,007,904
)		
+		
(		
(		
	2019-2020 Actual Revenues	76,207,611

-	2019-2020 Budgeted Revenues	75,333,776
)		
/	2019-2020 Budgeted Revenues	75,333,776
)		
)		
/	3	
<	Acceptable Level of Variance	0.1

Mathematical Breakdown: 0.0463 < 0.1

RESULT DETERMINATION REFERENCE

DETERMINATION OF POINTS

10	0
<10%	>=10%

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2020-2021 RATINGS BASED ON 2019-2020 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:	6/8/2021 3:21:24 PM

FORMULA

	Field	Value
(		
	Long Term Liabilities	349,137,723
/	Total Assets	434,144,776
<=	1	
)		
Or		
(		
(		
	2020 Total Students	8,047
-	2016 Total Students	7,171
)		
/	2016 Total Students	7,171
>=	Threshold for Five-Year Percent Increase in Students	0.07
)		

Mathematical Breakdown: 0.8042 <= 1 Or 0.1222 >= 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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2020-2021 RATINGS BASED ON 2019-2020 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:	6/8/2021 3:21:25 PM

FORMULA

	Field	Value
(		
	Total Local and Intermediate Sources	24,127,093
/	Total Revenue	24,377,613
)		
*	Long Term Liabilities	349,137,723
*	100	
/	Assessed Property Value	5,226,184,446

Mathematical Breakdown: 6.6119

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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2020-2021 RATINGS BASED ON 2019-2020 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	8
Last Updated:	6/8/2021 3:21:25 PM

FORMULA

	Field	Value
	District Administrative Cost Ratio	0.1011
And	ADA	7,545.3
Or	Sparse	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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Financial Integrity Rating System of Texas

2020-2021 RATINGS BASED ON 2019-2020 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:	6/8/2021 3:21:25 PM

FORMULA

	Field	Value
(		
	2019-2020 Total Enrollment	8,065
/	2019-2020 Number of FTE Staff	875.9027
)		
/		
(		
	2017-2018 Total Enrollment	7,526
/	2017-2018 Number of FTE Staff	853.1403
)		
-	1	
>	Threshold for Three-Year Percent Change in Ratio	-0.15
Or		
	2019-2020 Total Enrollment	8,065
-	2017-2018 Total Enrollment	7,526
>	0	

Mathematical Breakdown: 0.0438 > -0.15 Or 539 > 0

RESULT DETERMINATION REFERENCE

DETERMINATION OF POINTS

10	0
Yes	No

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Financial Integrity Rating System of Texas

2020-2021 RATINGS BASED ON 2019-2020 SCHOOL YEAR DATA INDICATOR TEST 15

Name:	**LITTLE ELM ISD** (**061914**)
Indicator:	**Was the school district's ADA within the allotted range of the district's biennial pupil projection(s) submitted to TEA? If the district did not submit pupil projections to TEA, did it certify TEA's projections? See ranges below in the Determination of Points section.**
Result/Points	5
Last Updated:	6/8/2021 3:21:25 PM

FORMULA

	Field	Value
(		
	Actual ADA	7,590.899
-	Projected ADA	7,570.168
)		
/	Projected ADA	7,570.168

Mathematical Breakdown: 0.0027

RESULT DETERMINATION REFERENCE

DETERMINATION OF POINTS

ADA Size	5	0
10,000 and Above	<= 0.07	> 0.07
5,000 to 9,999	<= 0.10	> 0.10
1,000 to 4,999	<= 0.20	> 0.20

500 to 999	**<= 0.25**	**> 0.25**
Less than 500	**<= 0.30**	**> 0.30**
Sparse	**<= 0.35**	**> 0.35**

DISTRICT NUMBER district # Select An Option Help Home

Financial Integrity Rating System of Texas

2020-2021 RATINGS BASED ON 2019-2020 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:	6/8/2021 3:21:26 PM

FORMULA

	Field	Value
	Sum of Differences	90
/	Denominator	69,223,132
<	Acceptable Level of Variance	.03

Mathematical Breakdown: 0 < 0.03

RESULT DETERMINATION REFERENCE

CEILING DETERMINATION

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.

DISTRICT NUMBER district # Select An Option Help Home

Financial Integrity Rating System of Texas

2020-2021 RATINGS BASED ON 2019-2020 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:	6/8/2021 3:21:26 PM

FORMULA

	Field	Value
Not	Weak Internal Controls	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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2020-2021 RATINGS BASED ON 2019-2020 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:	6/8/2021 3:21:26 PM

FORMULA

	Field	Value
Not	Material Non-Compliance	false

RESULT DETERMINATION REFERENCE

DETERMINATION OF POINTS

10	0
Yes	No

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Financial Integrity Rating System of Texas

2020-2021 RATINGS BASED ON 2019-2020 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:	6/8/2021 3:21:26 PM

FORMULA

Field	Value
Required Financial Postings	true

RESULT DETERMINATION REFERENCE

DETERMINATION OF POINTS

5	0
Yes	No

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Financial Integrity Rating System of Texas

2020-2021 RATINGS BASED ON 2019-2020 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:	6/8/2021 3:21:26 PM

FORMULA

Field	Value
Board Property Value Discussion	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.

School FIRST Annual Financial Management Report

LITTLE ELM INDEPENDENT SCHOOL DISTRICT

Title 19 Texas Administrative Code Chapter 109, Budgeting, Accounting, and Auditing Subchapter AA, Commissioner's Rules Concerning Financial Accountability Rating System, Section 109.1001(q). Effective 8/1/2018. The template has been established to help the districts in gathering their data and presenting it at their School FIRST hearing. The template may not be all inclusive.

Superintendent's Current Employment Contract

A copy of the superintendent's current employment contract at the time of the School FIRST hearing is to be provided. In lieu of publication in the annual School FIRST financial management report, the school district may chose to publish the superintendent's employment contract on the school district's Internet site.

If published on the Internet, the contract is to remain accessible for twelve months.

Reimbursements Received by the Superintendent and Board Members

For the Twelve-Month Period
Ended August 31, 2020

Description of Reimbursements	Superintendent	harding	Myers	English	Flores	Olson	Montemayor	Blackwood
Meals	56.21	$	$	$	$	$	$	70.86
Lodging	1752.82			313.02				842.61
Transportation	148.00			464.85				587.96
Motor Fuel								
Other	10865.25	506.25	481.25	2981.25	481.25	56.25	506.25	926.25
Total	12822.28	506.25	481.25	3759.12	481.25	56.25	506.25	2427.68

All "reimbursements" expenses, regardless of the manner of payment, including direct pay, credit card, cash, and purchase order are to be reported. Items to be reported per category include:
Meals – Meals consumed out of town, and in-district meals at area restaurants (outside of board meetings, excludes catered board meeting meals).
Lodging - Hotel charges.
Transportation - Airfare, car rental (can include fuel on rental, taxis, mileage reimbursements, leased cars, parking and tolls).
Motor fuel – Gasoline.
Other: - Registration fees, telephone/cell phone, internet service, fax machine, and other reimbursements (or on-behalf of) to the superintendent and board member not defined above.

Outside Compensation and/or Fees Received by the Superintendent for Professional Consulting and/or Other Personal Services

For the Twelve-Month Period
Ended August 31, 2020

Name(s) of Entity(ies)	Amount Received $
Total	$0.00

Compensation does not include business revenues generated from a family business (farming, ranching, etc.) that has no relation to school district business.

Gifts Received by Executive Officers and Board Members (and First Degree Relatives, if any) (gifts that had an economic value of $250 or more in the aggregate in the fiscal year)

For the Twelve-Month Period
Ended August 31, 2020

	Superintendent	Board Member 1	Board Member 2	Board Member 3	Board Member 4	Board Member 5	Board Member 6
Total	$	$	$	$	$	$	$

Note – An executive officer is defined as the superintendent, unless the board of trustees or the district administration names additional staff under this classification for local officials.

Business Transactions Between School District and Board Members

For the Twelve-Month Period
Ended August 31, 2020

	Board Member 1	Board Member 2	Board Member 3	Board Member 4	Board Member 5	Board Member 6	Board Member 7
Amounts	$	$	$	$	$	$	$

Note - The summary amounts reported under this disclosure are not to duplicate the items disclosed in the summary schedule of reimbursements received by board members.