

Agenda of Hearing Meeting

The Board of Trustees Little Elm ISD

A Hearing Meeting of the Board of Trustees of Little Elm ISD will be held December 16, 2024, beginning at 6:00 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. Introduction and Roll Call
3. Annual Financial Management Report for Year Ended August 31, 2024 3
Presenter: Shay Adams
4. Citizen Input
5. Board Comments
6. Superintendent Comments
7. 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:

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| 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. |

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| 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 12-16-2024	Reports of the Superintendent ☐	Action Item ☐	Consent Agenda ☐	Reports, Routine Monthly ☐	Other ☒
Subject:	ANNUAL FINANCIAL MANAGEMENT REPORT FOR YEAR ENDED AUGUST 31, 2024				
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 2023-24 FIRST Rating

- ❖ Public Hearing, December 16, 2024
- ❖ Little Elm ISD received the highest rating: A = Superior Achievement with at score of 90/100
- ❖ 2023-24 Rating based on School Year 2022-23 Data





Little Elm ISD

A = Superior Achievement
90/100

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FIRST Rating 21 Indicators

- ❖ Indicator 1 – Audit submitted on time
- ❖ Indicator 2 – Audit unmodified opinion
- ❖ Indicator 3 – Debt paid on time
- ❖ Indicator 4 – Timely payments to Government Agencies
- ❖ Indicator 5 – Net Position greater than 0
- ❖ Indicator 6 – Average change in fund balance
- ❖ Indicator 7 – Sufficient cash on hand to pay expenditures
- ❖ Indicator 8 – Current assets to current liabilities ratio
- ❖ Indicator 9 – Sufficient fund balance
- ❖ Indicator 10 – This indicator is not being scored



FIRST Rating 21 Indicators

- ❖ Indicator 11 – Long-term liabilities to total asset ratio
- ❖ Indicator 12 – Correlation b/w future debt requirements and TAVs
- ❖ Indicator 13 – Administrative cost ratio
- ❖ Indicator 14 – 15% decline in student to staff ratio over 3 years
- ❖ Indicator 15 – This indicator is not being scored
- ❖ Indicator 16 – PEIMS submission errors
- ❖ Indicator 17 – Audit free of material weakness
- ❖ Indicator 18 – Audit free of material noncompliance
- ❖ Indicator 19 – Required financial information posted to website
- ❖ Indicator 20 – Property values discussed at board meeting
- ❖ Indicator 21 – Adjusted Repayment schedule for more than one fiscal





FIRST Rating All Indicators (excluding 11,12, & 13)

- ❖ All other indicators received the full available score
- ❖ *Indicators 11, 12, & 13 detail to follow

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FIRST Rating Indicator 11

- ❖ Indicator 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 or 1,000 or more students in membership, then the school district passes this indicator.)
- ❖ Ratio of ≤ 0.6 for 10 Points
- ❖ LEISD Result: 0.7832 for 6 points (student growth of 6.96%)



FIRST Rating Indicator 12

- ❖ Indicator 12 – What is the correlation between future debt requirements and the District's assessed property value?
- ❖ Ratio of ≤ 4 for 10 Points
- ❖ LEISD Result: 7.2714 for 6 points

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FIRST Rating Indicator 13

- ❖ Indicator 13 – Was the school district's administrative cost ratio equal to or less than the threshold ratio?
- ❖ Ratio of ≤ 0.1000 for 10 Points
- ❖ LEISD Result: 0.10315 for 8 Points

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FIRST Rating Transparency Data

- ❖ Superintendent Employment Contract Posted on Little Elm ISD's website :
<https://www.littleelmisd.net/our-district/leadership-district/leadership>
- ❖ Reimbursements received by the Superintendent and Board member posted on Little Elm ISD's website

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FIRST Rating Transparency Data

- ❖ No gifts have been reported by the Board members or Superintendent for the 2022-23 Fiscal Year
- ❖ No business transactions between Little Elm ISD and the Board members have occurred for the 2022-23 Fiscal Year

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Reimbursements received by the Superintendent and Board Members

Description	Superintendent	D. English	A. Flores	J. Olson	D. Montemayor	M. Thompson	M. Watkins	K. Bieber
Meals	0.00	144.00	144.00	0.00	144.00	0.00	324.00	144.00
Lodging	153.55	745.74	850.47	0.00	523.76	440.99	2,010.81	1,227.32
Transportation	0.00	333.62	395.00	0.00	514.08	0.00	815.51	0.00
Motor Fuel	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other	1017.00	425.00	425.00	0.00	425.00	960.00	910.00	625.00
Total	1,170.55	1,648.36	1,814.47	0.00	1,606.84	1,400.99	4,060.32	1,996.32

