Agenda of Public Hearing Meeting

The Board of Trustees
Little Elm ISD

A Public Hearing Meeting of the Board of Trustees of Little Elm ISD will be held November 16, 2026, 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. Introduction and Roll Call
3. Financial Integrity Rating System of Texas (FIRST) Annual Financial Management Report 2025-2026 Ratings (Based on 2024-2025 Data) 3
Presenter: Jesse Wyse
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:

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 **11-16-2026**	**Reports of the Superintendent** ☐ **Action Item** ☐ **Consent Agenda** ☐ **Reports, Routine Monthly** ☐ **Other** ☒
Subject:	**FINANICIAL INTEGRITY RATING SYSTEM OF TEXAS (FIRST) ANNUAL FINANCIAL MANAGEMENT REPORT 2025-2026 RATINGS (BASED ON 2024-2025 DATA)**
Presenter or Contact Person:	Jesse Wyse, Chief Financial Officer
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 2025-26 FIRST Rating

- Public Hearing, November 16, 2026
- Little Elm ISD received the highest rating: A = Superior Achievement with at score of 94/100

- 2025-26 Rating based on School Year 2024-25 Data

Little Elm ISD

A = Superior Achievement
94/100

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 – Budgeted to Actual Revenue Variance

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 – Indicator not being evaluated (Admin Cost Ratio)
- Indicator 14 – 15% decline in student to staff ratio over 3 years
- Indicator 15 – ADA within allotted range of biennial projection
- 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

FIRST Rating All Indicators (excluding 11 and 12)

- All other indicators received the full available score

- Indicators 11 and 12 detail to follow

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: 0.785 for 6 points (previously 0.7916)

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: 6.5274 for 8 points (previously 6.4957)

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

FIRST Rating Transparency Data

- No gifts have been reported by the Board members or Superintendent for the 2024-25 Fiscal Year

- No business transactions between Little Elm ISD and the Board members have occurred for the 2024-25 Fiscal Year

Reimbursements received by the Superintendent and Board Members

Description	Superintendent	D. English	A. Flores	J. Olson	D. Montemayor	J. Burton	M. Watkins	K. Beber
Meals	945.67	216.00	216.00	216.00	216.00	216.00	486.00	216.00
Lodging	2,849.76	844.74	844.74	909.69	844.74	844.74	1,876.22	844.74
Transportation	837.40	247.58	415.40	713.95	412.72	627.10	727.76	412.72
Motor Fuel	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other	4,570	385.00	385.00	385.00	385.00	920.00	920.00	385.00
Total	9,202.83	1,693.32	1,861.14	2,224.64	1,858.46	2,607.84	4,009.98	1,858.46

RATING YEAR 2025-2026 DISTRICT NUMBER district # Appeal Summary
Select An Option Help Home

Financial Integrity Rating System of Texas

2025-2026 RATINGS BASED ON SCHOOL YEAR 2024-2025 DATA - DISTRICT STATUS DETAIL

Name: **LITTLE ELM ISD**(**061914**)

Status: **Passed**

Rating: A = Superior Achievement

District Score: 94

Publication Level 1: 8/6/2026 3:21:50 PM

Publication Level 2: 8/7/2026 3:50:39 PM

Last Updated: 8/7/2026 3:50:39 PM

Passing Score: 70

#	Indicator Description	Updated	Score
1	Was the complete annual financial report (AFR) and data submitted to the TEA on or before February 27, 2026?	6/4/2026 6:18:41 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.)	6/4/2026 6:18:41 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.)	6/4/2026 6:18:41 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.)	6/4/2026 6:18:41 PM	Yes Ceiling Passed
			1 Multiplier Sum
5	Was the total net position in the governmental activities column in the Statement of Net Position (net of accretion of interest and premiums for capital appreciation bonds, net pension liability, and other post-employment benefits) greater than zero? (If it is not, the maximum points and highest rating that the school district may receive is 79 points, C = Meets Standard Achievement, unless the school district has an increase of students in membership over 5 years of 7 percent or more or 1,000 or more students in membership. If the school district has an increase of students in membership over 5 years of 7 percent or more or 1,000 or more students in membership, the maximum points and highest rating that the school district may receive is 89 points, B = Above Standard Achievement.)	6/4/2026 6:18:41 PM	Ceiling Passed
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.)	6/4/2026 6:18:41 PM	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.	6/4/2026 6:18:41 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.	6/4/2026 6:18:41 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.	6/4/2026 6:18:41 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?	6/4/2026 6:18:41 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 or 1,000 or more students in membership, then the school district passes this indicator.)	6/4/2026 6:18:41 PM	6
12	What is the correlation between future debt requirements and the district's assessed property value?	6/4/2026 6:18:41 PM	8
13	This indicator is not being evaluated.		10
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.	6/4/2026 6:18:41 PM	10
15	Was the school district's actual average daily attendance (ADA) within the allotted range of the district's biennial ADA projection submitted to TEA by the school district? If the school district did not submit ADA projections to TEA, it must certify TEA's projections to pass this indicator. See ranges below in the Determination of Points section.	6/4/2026 6:18:41 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.)	6/4/2026 6:18:41 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 and free from substantial doubt about the school district's ability to continue as a going concern? (The AICPA defines material weakness.) (If the school district fails	6/4/2026 6:18:41 PM	Ceiling Passed

	indicator 17, the maximum points and highest rating that the school district may receive is 79 points, C = Meets Standard Achievement.)		
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.)	6/4/2026 6:18:41 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?	6/4/2026 6:18:41 PM	5
20	Did the school district's administration and school board members discuss any changes and/or impact to local, state, and federal funding at a board meeting within 120 days before the district adopted its budget?	6/4/2026 6:18:41 PM	Ceiling Passed
21	Did the school district receive an adjusted repayment schedule for more than one fiscal year for an over-allocation of Foundation School Program (FSP) funds because of a financial hardship?	6/4/2026 6:18:41 PM	Ceiling Passed
			94 Weighted Sum
			1 Multiplier Sum
			(100 Ceiling)
			94 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, 5, 6, 16, 17, 20, or 21? 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 5 (Total Net Position) - Negative total net position and do not have 7% or more or 1,000 or more increase in growth in students in membership over 5 years.	79	C = Meets Standard 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

Indicator 21 (FSP Repayment Plan) - Response to indicator is *Yes*.	70	C = Meets Standard Achievement

Financial Integrity Rating System of Texas

2025-2026 RATINGS BASED ON 2024-2025 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 on or before February 27, 2026?** 20
Status	Passed
Last Updated:	6/4/2026 6:18:41 PM

FORMULA

	Field	Value
	Date Received	2026/02/26
<=	Due Date	2026/02/27

RESULT DETERMINATION REFERENCE

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

Financial Integrity Rating System of Texas

2025-2026 RATINGS BASED ON 2024-2025 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.)** 21
Status	Passed
Last Updated:	6/4/2026 6:18:41 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 # Appeal Summary Select An Option Help Home

Financial Integrity Rating System of Texas

2025-2026 RATINGS BASED ON 2024-2025 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.)** 22
Status	Passed
Last Updated:	6/4/2026 6:18:41 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.

Home Page: Financial Compliance | Texas Education Agency | Send comments or suggestions to FinancialAccountability@tea.texas.gov

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FIRST 5.16.0.9

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Financial Integrity Rating System of Texas

2025-2026 RATINGS BASED ON 2024-2025 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.)**	24
Status	Passed	
Ceiling	Passed	
Last Updated:	6/4/2026 6:18:41 PM	

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.

DISTRICT NUMBER district # Appeal Summary Select An Option Help Home

Financial Integrity Rating System of Texas

2025-2026 RATINGS BASED ON 2024-2025 SCHOOL YEAR DATA INDICATOR TEST 5

Name:	**LITTLE ELM ISD** (**061914**)
Indicator:	**Was the total net position in the governmental activities column in the Statement of Net Position (net of accretion of interest and premiums for capital appreciation bonds, net pension liability, and other post-employment benefits) greater than zero? (If it is not, the maximum points and highest rating that the school district may receive is 79 points, C = Meets Standard Achievement, unless the school district has an increase of students in membership over 5 years of 7 percent or more or 1,000 or more students in membership. If the school district has an increase of students in membership over 5 years of 7 percent or more or 1,000 or more students in membership, the maximum points and highest rating that the school district may receive is 89 points, B = Above Standard Achievement.)**
Ceiling	Passed
Last Updated:	6/4/2026 6:18:41 PM

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FORMULA

	Field	Value	Percent Variance
(			
(			
	Total Net Position	77,757,327	
+	Accretion of Interest and Premiums for Capital Appreciation Bonds	11,476,038	
+	Net Pension Liability	28,064,456	
+	Net Other Post-Employment Benefits	17,264,447	
)			

>	0			
)				
And				
(				
	No matter what below conditions are	true		
Or				
(				
(				
	2024-2025 Total Membership	7,989		
-	2020-2021 Total Membership	8,090		
)				
/	2020-2021 Total Membership	8,090		
>=	Threshold for Five-Year Percent Increase in Students	0.07		
)				
Or				
(				
	Change in Students	-101	-1.25	
>=	Threshold for Five-Year Numerical Increase in Students	1,000		27
)				
)				

Mathematical Breakdown: 134,562,268 > 0 And (true Or -0.0125 >= 0.07 Or -101 >= 1,000)

RESULT DETERMINATION REFERENCE

1. This indicator will be considered PASSED if the following CONDITION is TRUE:

The sum of Total Net Position,Net Pension Liability, and Net Other Post-Employment Benefits in the governmental activities column in the Statement of Net Position and Accretion of Interest and Premiums for Capital Appreciation Bonds is greater than zero.

2. If the CONDITION above is not TRUE and:

a. The school district did not have an increase of students in membership over 5 years of 7% or more or 1,000 or more students, the maximum points and highest rating that the school district may receive is 79 points, C = Meets Standard Achievement.

b. The school district had an increase of students in membership over 5 years of 7% or more or 1,000 or more students, the maximum points and highest rating that the school district may receive is 89 points, B = Above Standard Achievement.

DISTRICT NUMBER district # Appeal Summary Select An Option Help Home

Financial Integrity Rating System of Texas

2025-2026 RATINGS BASED ON 2024-2025 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.)**	28
Ceiling	Passed	
Last Updated:	6/4/2026 6:18:41 PM	

FORMULA

Field	Value
(	
(	
(	
2022-2023 Assigned and Unassigned Fund Balances	33,949,340
- 2021-2022 Assigned and Unassigned Fund Balances	33,949,736
)	
/ 2021-2022 Assigned and Unassigned Fund Balances	33,949,736
)	
+	
(	
(	
2023-2024 Assigned and Unassigned Fund Balances	33,948,660

	- 2022-2023 Assigned and Unassigned Fund Balances	33,949,340	
	)		
/	2022-2023 Assigned and Unassigned Fund Balances	33,949,340	
)			
+			
(			
(			
	2024-2025 Assigned and Unassigned Fund Balances	33,950,537	
-	2023-2024 Assigned and Unassigned Fund Balances	33,948,660	
)			
/	2023-2024 Assigned and Unassigned Fund Balances	33,948,660	
)			
)			
/	3		
>=	Threshold for Three-Year Percent Change in Fund Balances	-0.25	
Or			
	2024-2025 Assigned and Unassigned Fund Balances	33,950,537	
>			29
(			
(			
	2024-2025 Total Expenditures	90,582,684	
-	2024-2025 Capital Outlay	18,615	
-	Excess Local Revenue Expenditure	1,685,380	
)			
/	365		
*	75		
)			

Mathematical Breakdown: 0 >= -0.25 Or 33,950,537 > 18,262,744.3151

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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FIRST 5.16.0.9

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DISTRICT NUMBER district # Appeal Summary Select An Option Help Home

Financial Integrity Rating System of Texas

2025-2026 RATINGS BASED ON 2024-2025 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.** 31
Result/Points	10
Last Updated:	6/4/2026 6:18:41 PM

FORMULA

	Field	Value
(		
(		
	Cash and Equivalents	45,907,098
+	Current Investments	0
-	Excess Local Revenue	1,685,380
)		
/		
(		
	Total Expenditures	90,582,684
-	Facilities Acquisition and Construction	18,615
-	Excess Local Revenue	1,685,380
)		

)
* 365

Mathematical Breakdown: 181.6063

RESULT DETERMINATION REFERENCE

DETERMINATION OF POINTS

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

Financial Integrity Rating System of Texas

2025-2026 RATINGS BASED ON 2024-2025 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.** 33
Result/Points	10
Last Updated:	6/4/2026 6:18:41 PM

FORMULA

Field	Value
(	
Current Assets	348,294,187
- Excess Local Revenue	1,685,380
)	
/	
(	
Current Liabilities	48,964,588
- Excess Local Revenue	1,685,380
)	

Mathematical Breakdown: 7.3311

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

Financial Integrity Rating System of Texas

2025-2026 RATINGS BASED ON 2024-2025 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.** 35
Result/Points	10
Last Updated:	6/4/2026 6:18:41 PM

FORMULA

	Field	Value
(		
(		
	Total Revenue	86,066,858
-	Excess Local Revenue	1,685,380
)		
/		
(		
	Total Expenditures	90,582,684
-	Facilities Acquisition and Construction	18,615
-	Excess Local Revenue	1,685,380
)		
-	1	
)		

>=	0	
Or		
(		
(		
	Cash and Equivalents	45,907,098
+	Current Investments	0
-	Excess Local Revenue	1,685,380
)		
/		
(		
	Total Expenditures	90,582,684
-	Facilities Acquisition and Construction	18,615
-	Excess Local Revenue	1,685,380
)		
)		
*	365	
>=	Acceptable Days Cash on Hand	60

36

Mathematical Breakdown: -0.0506 >= 0 Or 181.6063 >= 60

RESULT DETERMINATION REFERENCE

DETERMINATION OF POINTS

10	0
>=0%	<0%

DISTRICT NUMBER district # Appeal Summary Select An Option Help Home

Financial Integrity Rating System of Texas

2025-2026 RATINGS BASED ON 2024-2025 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?** 37
Result/Points	10
Last Updated:	6/4/2026 6:18:41 PM

FORMULA

	Field	Value	Percent Variance
(			
(			
(			
	2022-2023 Actual Revenues	81,599,042	
-	2022-2023 Budgeted Revenues	85,191,719	
)			
/	2022-2023 Budgeted Revenues	85,191,719	-4.22
)			
+			
(			
(			
	2023-2024 Actual Revenues	88,945,060	
-	2023-2024 Budgeted Revenues	88,052,731	
)			

/	2023-2024 Budgeted Revenues	88,052,731	1.01
)			
+			
(			
(			
	2024-2025 Actual Revenues	83,908,832	
-	2024-2025 Budgeted Revenues	85,862,893	
)			
/	2024-2025 Budgeted Revenues	85,862,893	-2.28
)			
)			
/	3		
<	Acceptable Level of Variance	0.1	

RESULT DETERMINATION REFERENCE

DETERMINATION OF POINTS

38

10	0
<10%	>=10%

DISTRICT NUMBER district # Appeal Summary Select An Option Help Home

Financial Integrity Rating System of Texas

2025-2026 RATINGS BASED ON 2024-2025 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 or 1,000 or more students in membership, then the school district passes this indicator.)**	39
Result/Points	6	
Last Updated:	6/4/2026 6:18:41 PM	

FORMULA

	Field	Value
(		
	Long Term Liabilities	606,014,157
/		
(		
	Total Assets	773,648,318
-	Excess Local Revenue	1,685,380
)		
<=	1	
)		
Or		
(		
(		

	2025 Total Students	7,989
-	2021 Total Students	8,090
)		
/	2021 Total Students	8,090
>=	Threshold for Five-Year Percent Increase in Students	0.07
)		
Or		
(		
	Change in Students	-101
>=	Threshold for five year numerical Increase in Students	1,000
)		

Mathematical Breakdown: 0.785 <= 1 Or -0.0125 >= 0.07 Or -101 >= 1,000

RESULT DETERMINATION REFERENCE

DETERMINATION OF POINTS

40

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

DISTRICT NUMBER district # Appeal Summary Select An Option Help Home

Financial Integrity Rating System of Texas

2025-2026 RATINGS BASED ON 2024-2025 SCHOOL YEAR DATA INDICATOR TEST 12

Name:	**LITTLE ELM ISD** (**061914**)
Indicator:	**What is the correlation between future debt requirements and the district's assessed property value?** 41
Result/Points	8
Last Updated:	6/4/2026 6:18:41 PM

FORMULA

	Field	Value
(		
	Total Local and Intermediate Sources	37,824,713
/	Total Revenue	44,194,521
)		
*	Long Term Liabilities	606,014,157
*	100	
/	Assessed Property Value	7,945,994,293

Mathematical Breakdown: 6.5274

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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Financial Integrity Rating System of Texas

2025-2026 RATINGS BASED ON 2024-2025 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.** 43
Result/Points	10
Last Updated:	6/4/2026 6:18:41 PM

FORMULA

	Field	Value
(		
	2024-2025 Total Enrollment	8,036
/	2024-2025 Number of FTE Staff	927.5531
)		
/		
(		
	2022-2023 Total Enrollment	8,351
/	2022-2023 Number of FTE Staff	983.1188
)		
-	1	
>	Threshold for Three-Year Percent Change in Ratio	-0.15
Or		

	2024-2025 Total Enrollment	8,036
-	2022-2023 Total Enrollment	8,351
>	0	

Mathematical Breakdown: 0.0199 > -0.15 Or -315 > 0

RESULT DETERMINATION REFERENCE

DETERMINATION OF POINTS

10	0
Yes	No

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Financial Integrity Rating System of Texas

2025-2026 RATINGS BASED ON 2024-2025 SCHOOL YEAR DATA INDICATOR TEST 15

Name:	**LITTLE ELM ISD** (**061914**)	
Indicator:	**Was the school district's actual average daily attendance (ADA) within the allotted range of the district's biennial ADA projection submitted to TEA by the school district? If the school district did not submit ADA projections to TEA, it must certify TEA's projections to pass this indicator. See ranges below in the Determination of Points section.**	45
Result/Points	5	
Last Updated:	6/4/2026 6:18:41 PM	

FORMULA

	Field	Value
(		
	Actual ADA	7,403.43
-	Projected ADA	8,362.126
)		
/	Projected ADA	8,362.126

RESULT DETERMINATION REFERENCE

DETERMINATION OF POINTS

Allotted Range (based on ADA size)

ADA Size	5	0
>= 10,000	<= 0.07	> 0.07
5,000 to < 10,000	<= 0.10	> 0.10
1,000 to < 5,000	<= 0.20	> 0.20
500 to < 1,000	<= 0.25	> 0.25
< 500	<= 0.30	> 0.30
Sparse	<= 0.35	> 0.35

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Financial Integrity Rating System of Texas

2025-2026 RATINGS BASED ON 2024-2025 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.)**	47
Ceiling	Passed	
Last Updated:	6/4/2026 6:18:41 PM	

FORMULA

	Field	Value
	Sum of Differences	91
/	Denominator	90,582,671
<	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.

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Financial Integrity Rating System of Texas

2025-2026 RATINGS BASED ON 2024-2025 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 and free from substantial doubt about the school district's ability to continue as a going concern? (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.)** 49
Ceiling	Passed
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FORMULA

	Field	Value
Not	Material Weakness or Going Concern	false

RESULT DETERMINATION REFERENCE

CEILING DETERMINATION

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

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FIRST 5.16.0.9

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Financial Integrity Rating System of Texas

2025-2026 RATINGS BASED ON 2024-2025 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.)** 51
Result/Points	10
Last Updated:	6/4/2026 6:18:41 PM

FORMULA

	Field	Value
Not	Material Non-Compliance	false

RESULT DETERMINATION REFERENCE

DETERMINATION OF POINTS

10	0
Yes	No

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FIRST 5.16.0.9

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Financial Integrity Rating System of Texas

2025-2026 RATINGS BASED ON 2024-2025 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?** 53
Result/Points	5
Last Updated:	6/4/2026 6:18:41 PM

FORMULA

Field	Value
Required Financial Postings	true

RESULT DETERMINATION REFERENCE

DETERMINATION OF POINTS

5	0
Yes	No

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2025-2026 RATINGS BASED ON 2024-2025 SCHOOL YEAR DATA INDICATOR TEST 20

Name:	**LITTLE ELM ISD (061914)**
Indicator:	**Did the school district's administration and school board members discuss any changes and/or impact to local, state, and federal funding at a board meeting within 120 days before the district adopted its budget?** 55
Ceiling	Passed
Last Updated:	6/4/2026 6:18:41 PM

FORMULA

Field	Value
Impact to Funding Discussion	true

RESULT DETERMINATION REFERENCE

CEILING DETERMINATION

This indicator will be considered PASSED for the Ceiling if the school district's administration and school board members discussed any changes and/or impact to local, state, and federal funding at a board meeting within 120 days before the district adopted its budget.

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2025-2026 RATINGS BASED ON 2024-2025 SCHOOL YEAR DATA INDICATOR TEST 21

Name:	**LITTLE ELM ISD** (**061914**)
Indicator:	**Did the school district receive an adjusted repayment schedule for more than one fiscal year for an over-allocation of Foundation School Program (FSP) funds because of a financial hardship?** 57
Ceiling	Passed
Last Updated:	6/4/2026 6:18:41 PM

FORMULA

Field	Value
Adjusted Repayment Plan	false

RESULT DETERMINATION REFERENCE

CEILING DETERMINATION

The indicator will be considered PASSED for the Ceiling if the district does not receive an adjusted repayment schedule for more than one fiscal year for an over-allocation of Foundation School Program (FSP) funds because of a financial hardship.

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