

Little Elm Independent School District

1) Credit Ratings – Currently, the District maintains credit ratings of “AA-” from Standard and Poor’s (“S&P”) and Fitch Ratings (“Fitch”). Since 2010, the District has received two credit rating upgrades. First, in October 2010, S&P upgraded the District’s underlying credit rating from “A” to “A+”. Second, in July 2012, S&P upgraded the District’s underlying credit rating from “A+” to “AA-”. The District’s rating is the fourth highest rating available and is considered to be in the high grade / high quality rating category.

2) Refinancings – RBC Financial Group went back and researched all the refundings the District has completed since 1999 to see how much savings were generated for taxpayers. Several of the earlier deals were restructurings that didn’t generate savings but the recent deals we have done all generated significant savings. Since 2010 (which I think is when the new administration arrived) the District has completed refinancings of its existing debt that generated gross debt service savings of over \$18.9 million. Good, quantifiable example of being good stewards of public money.