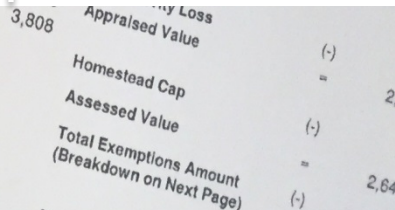
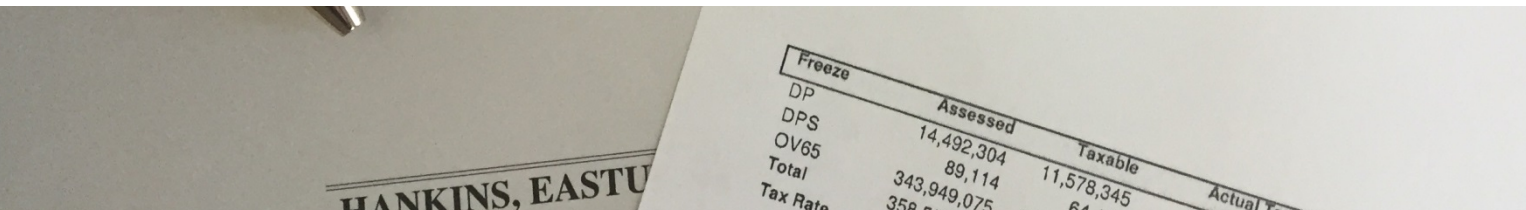


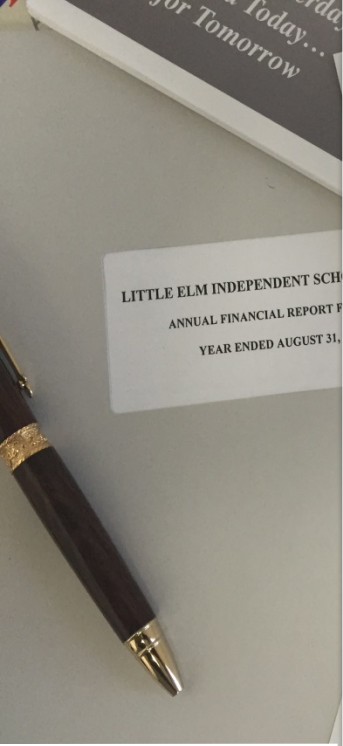
# Little Elm ISD

## March 25, 2019 Financial Report

Grant Anderson, Associate Superintendent & Chief Financial Officer

Board Meeting  
 March 25, 2019  
 6:30 pm



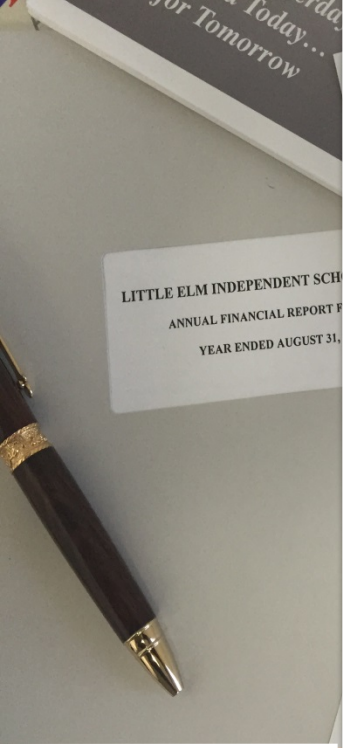


## Notes to financials

- Financial data presented is for period ending January 2019
- Budget amendments include all amendments through March 2019.
- Financials include General Fund, Capital Projects Fund, Debt Service Fund and Special Revenue Funds.
  - **General Fund** accounts for the daily operational costs of the district.
    - No major budget amendments in General Fund.
  - **Capital Projects Fund** accounts for major capital outlay paid from both general fund and bond dollars.
    - No major budget amendments in Capital Projects Fund.
  - **Debt Service Fund** accounts for the principal and interest payments on long-term debt. (Bond debt)
    - No major budget amendments in Debt Service Fund.

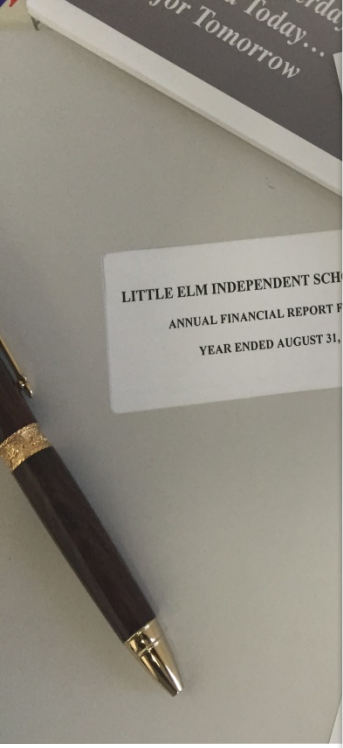
## Notes to financials

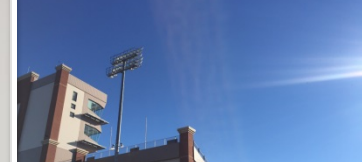
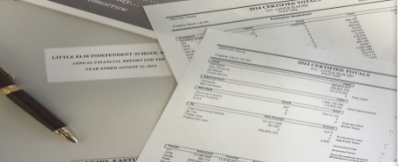
- Other General Fund future financial considerations:
  - Increased annual operating costs for new facilities.
    - Open Operations facility in 2019-20
      - Estimated \$170,000 additional operating cost
    - Open Strike & Walker Middle Schools in 2020-21
      - Estimated \$900,000 additional operating cost per school
- Possibility of slowdown in the growth of Taxable Assessed Values resulting in decrease in year over year General Fund Revenue.



## Notes to financials

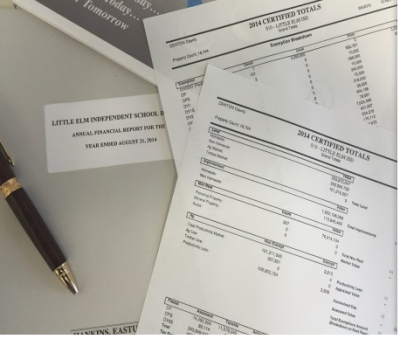
- Other General Fund future financial considerations:
  - Texas 86<sup>th</sup> legislative session - proposed school finance bills include items which will impact property taxes, school funding formula and instructional programs. LEISD's finance office is:
    - Meeting with financial advisors to discuss proposed bills
    - Estimating the proposed bill's financial impact on LEISD
    - Align financial decision-making with the timeliness of the information:
      - May 27, 2019 : Last day of 86<sup>th</sup> Legislature
      - June 16, 2019: Last day the governor may sign or veto bills
      - August 26, 2019: date that bills become law
  - Ongoing preventive and deferred maintenance costs of buildings.
  - Approved Capital Reimbursement Resolution from 2017 bond of up to \$10 million.



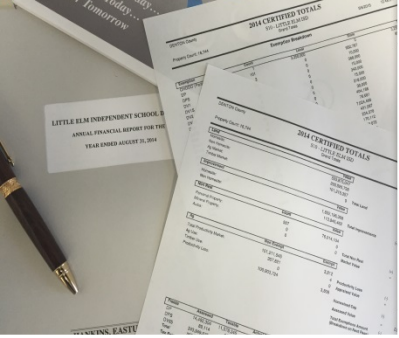


2018-19 General Fund Budget Recap	Initial Budget Sep 1, 2018	Prior YTD Amendments	Proposed Amendments	Amended Budget
<b>Revenue Source</b>				
Local Revenue	51,464,245	1,290,308	4,865	52,759,418
State Revenue	18,319,434	31,597		18,351,031
Federal Revenue	<del>1,250,000</del>			1,250,000
<b>Total Estimated Revenue</b>	<b>71,033,679</b>	<b>1,321,905</b>	<b>4,865</b>	<b>72,360,449</b>
<b>Appropriations - Campus</b>				
11 Instructional	39,021,456	889,543	(75,411)	39,835,588
12 Instruction Resources & Media	731,379	1,000		732,379
13 Curriculum and Staff Development	1,852,210	(273,480)	68,326	1,647,056
21 Instructional Leadership	1,086,508	342,765	(43,811)	1,385,060
23 School Leadership	4,367,766	4,220	(1,784)	4,370,202
31 Guidance, Counseling & Evaluation	2,150,614	(2,500)		2,148,114
32 Social Work Services	31,300	2,000		33,300
33 Health Services	578,378		200	578,578
34 Student (Pupil) Transportation	2,372,370			2,372,370
35 Food Services	175,525			175,525
36 Co-curricular & Extracurricular	1,992,989	14,964	9,050	2,017,003

76%



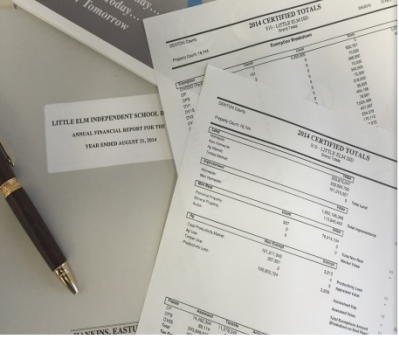
Budget Recap Continued	Initial Budget Sep 1, 2018	Prior YTD Amendments	Proposed Amendments	Amended Budget
<b>Appropriations Continued - Other</b>				
41 General Administration	3,136,703	12,439	54,395	3,203,537
51 Plant Maintenance & Operations	7,583,917	241,322	2,900	7,828,139
52 Security & Monitoring Services	1,215,934	57,700		1,273,634
53 Data Processing Services	1,560,918	27,352	(9,000)	1,579,270
61 Community Services (Child Care)	53,598			53,598
71 Debt Services	1,402,642			1,402,642
81 Facilities	194,472	(18)		194,454
91 Chapter 41 Recapture	1,100,000			1,100,000
95 Pmts to Juvenile Justice Alternative E	40,000			40,000
99 County Appraisal District Fees	385,000			385,000
<b>Total Appropriations</b>	<b>71,033,679</b>	<b>1,316,905</b>	<b>4,865</b>	<b>72,355,449</b>
Other Sources/Use		5,000		5,000
<b>Budget Surplus/(Planned Deficit)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>



## Fund Balance (Long-term financial) Analysis 2018-19

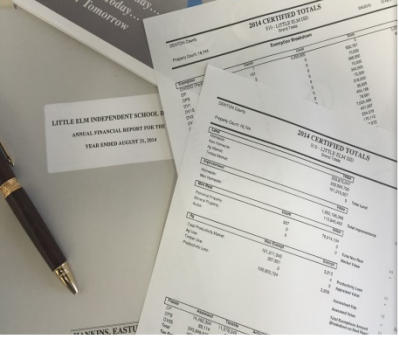
Reserve	2017-18 *Actual	2018-19 Initial Budget	2018-19 Current Budget	2018-19 *Proposed
		<b>Budgetary Fund Balance</b>		
Min. 24% of total Expenditures	15,815,728	17,048,083	17,364,140	17,365,308
5% of State Legislative Funding	3,253,093	3,261,474	3,261,474	3,261,474
Ch 41 State Recapture Reserve	2,000,000	1,600,000	2,000,000	2,000,000
Technology Infrastructure	1,200,000	725,000	1,200,000	1,200,000
Facilities Infrastructure	1,200,000	725,000	1,200,000	1,200,000
Discretionary	5,461,683	5,570,947	3,904,890	3,903,722
<b>Total Fund Balance</b>	<b>28,930,504</b>	<b>28,930,504</b>	<b>28,930,504</b>	<b>28,930,504</b>
Change		0	0	0
<b>Total Planned Budgetary FB</b>				0





Bond Projects	Authorization	Bond Sale	Bond Authorization Balance
<b>Bond Sales to date</b>			
Voter Authorization	240,000,000		240,000,000
May 2018 Bond Sale		150,000,000	90,000,000
August 2018 Bond Sale		25,000,000	65,000,000
<b>Total</b>	<b>240,000,000</b>	<b>175,000,000</b>	<b>65,000,000</b>



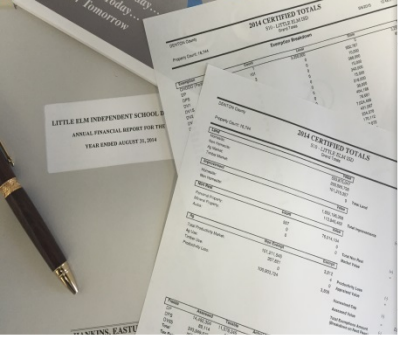


Board Approved Bond Projects	Budget Status	Project Budget	YTD Expenditures	Project Balance	Issued Bond Balance (Net Budget)
<b>As of March 4, 2019</b>					
<b>Total Bond Sale</b>					<b>175,000,000</b>
Land (Multiple Locations)	Approved	12,387,434	12,330,967	56,467	162,612,566
Brent Vestibule	Approved	207,072	144,503	62,569	162,405,494
Chavez Vestibule	Approved	216,399	143,906	72,493	162,189,095
Walker Middle School	Approved	68,538,650	4,790,731	63,747,919	93,650,445
Strike Middle School	Approved	67,513,978	3,812,794	63,701,184	26,136,467
<b>Total</b>		<b>148,863,533</b>	<b>21,222,901</b>	<b>127,640,632</b>	<b>26,136,467</b>

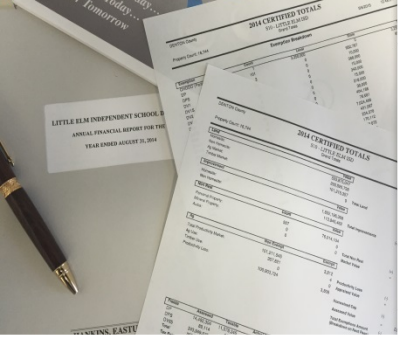
Status: Pending (board approved project, but not budget).

Approved (board approved budget).

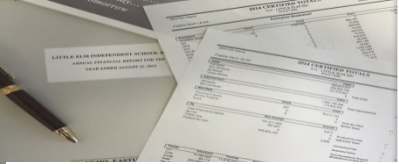
Completed (project is completed and fully paid).



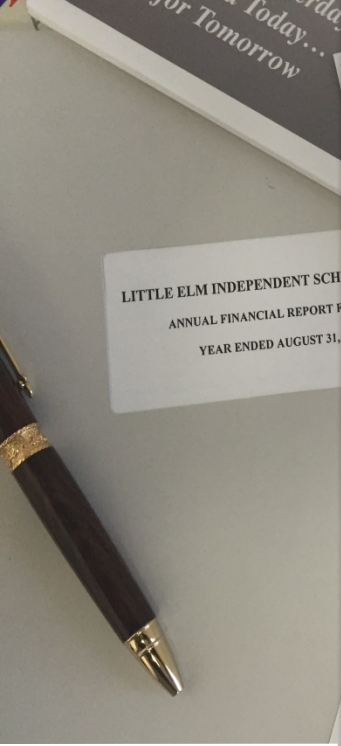
Board Approved Bond Projects	Budget Status	Project Budget	YTD Expenditures	Project Balance	Issued Bond Balance (Net Budget)
<b>As of March 4, 2019</b>					
<b>Balance Forward</b>		<b>148,863,533</b>	<b>21,222,901</b>	<b>127,640,632</b>	<b>26,136,467</b>
High School Athletic Fields	Approved	8,480,300	489,205	7,991,095	17,656,167
Stadium Scoreboard	Approved	1,007,347	306,230	701,117	16,648,820
Roofing	Approved	2,136,720	107,049	2,029,671	14,512,100
12 Buses	Pending	1,323,446			13,188,654
Safety & Security	Pending				13,188,654
Stadium Improvements	Pending				13,188,654
Technology Upgrades	Pending				13,188,654
High School CTE Renovator	Pending				13,188,654
HVAC	Pending				13,188,654
Capital Reimbursement	Pending				13,188,654
					13,188,654
<b>Total</b>		<b>161,811,346</b>	<b>22,125,385</b>	<b>138,362,515</b>	<b>13,188,654</b>



Board Approved Capital Projects	Budget Status	Project Budget	YTD Expenditures	Project Balance	% Expensed
<b>As of March 4, 2019</b>					
Transportation/Op Bldg	Approved	10,895,000	5,582,406	5,312,594	51.2%
<b>Total</b>		<b>10,895,000</b>	<b>5,582,406</b>	<b>5,312,594</b>	



2018-19 Debt Service Fund Budget Actuals	Budget	Prior Year Realized	Current Realized	YTD Realized	Budget to Actual
<b>Revenue Source</b>					
Property Tax Revenue (\$.47 tax rate)	21,180,000	13,507,171	5,679,259	19,186,430	(1,993,570)
Investment Revenue	50,000	50,280	42,417	92,697	42,697
State Revenue Debt Allotment	0	260,360	0	260,360	260,360
<b>Total Budget to Actual Revenue</b>	<b>21,230,000</b>	<b>13,817,811</b>	<b>5,721,676</b>	<b>19,539,487</b>	<b>(1,690,513)</b>
<b>Expenditures (Payments due Feb 15 &amp; Aug 15)</b>					
Principal on Long-Term Debt	5,580,000				5,580,000
Interest on Long-Term Debt	15,500,000				15,500,000
Bond Issuance Costs & Fees	20,000	3,860	500	4,360	15,640
Premium or Discount on Issuance	0				0
<b>Total Budget to Actual Expenditures</b>	<b>21,100,000</b>	<b>3,860</b>	<b>500</b>	<b>4,360</b>	<b>21,095,640</b>
Beginning Budgetary Fund Balance	5,326,647				
Revenue over Expenditure	130,000				
<b>Ending Budgetary Fund Balance</b>	<b>5,456,647</b>				



## Financials in board packet

- Budget Amendments
- Fund Balance Comparison
- Statement of Revenue and Expenditures
- Cash Flow Statement
- Bank Reconciliations
- Investment Report
- Fund Summary of Revenue and Expenditures
- Tax Collection Report
- Construction Report
- Gifts and Donations

Located on the Web @ [www.littleelmsd.net](http://www.littleelmsd.net) - Finance

- The Administration recommends approval of the January 2019 Financial Reports as presented.