



318,000
30,000
404,188
76,681
7,024,466
431,087
234,370
170,112
2,072
ADJUSTED TOTALS
LITTLE ELM ISD
Adjusted Totals
Value
533,875,047
293,500,000

Little Elm ISD

November 14, 2016 Financial Report

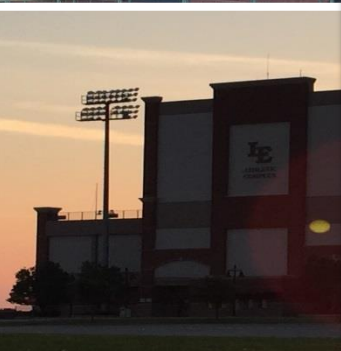
Grant Anderson, Assistant Superintendent of Finance & Operations

November 14, 2016
6:30 pm

HANKINS, EASTU			
Freeze	Assessed	Taxable	Actual
DP	14,492,304		
DPS	89,114	11,578,345	
OV65	343,949,075	64	
Total	358,530,493		
Tax Rate	358,530,493		
3,808	Appraised Value		(-)
	Homestead Cap		=
	Assessed Value		(-)
	Total Exemptions Amount		=
	(Breakdown on Next Page)		(-)
			2,64

Notes to financials and current activity

- Financial data presented are for period ending September 2016.
- Budget amendments include all amendments through November 2016.
- Major Budget Amendments:
 - ✓ \$1,148,798 for proposed employee bonuses. This amount increases the use of fund balance rolled forward from prior year's saving resulting in a 2016-17 budget deficit of \$2,648,798.





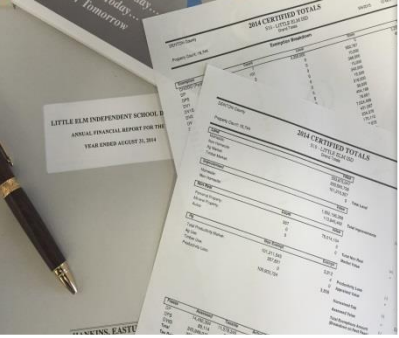
Fund Balance Goals & Strategies

- Financial goal: “to have a sufficient fund balance in the general fund to be able to maintain fiscal independence in case of a financial crisis.” (Board Policy CE Local)
- Fund balance strategy: Maintain a strong and forward planning fund balance policy.
 - ✓ At minimum, the District shall maintain unassigned fund balances in the general operating fund in an amount equal to or greater than 24% of the total annual operating expenditures.
 - ✓ The District’s shall maintain fund balance for critical short-falls due to the uncertainty of state funding, fluctuating enrollment, and unpredictable taxable assessed values.
 - The District’s fund balance includes 5% of the “Net total State/Local M&O revenue” in state funding template as of the time of the initial budget for future unknown legislative changes or short-falls in state funding.



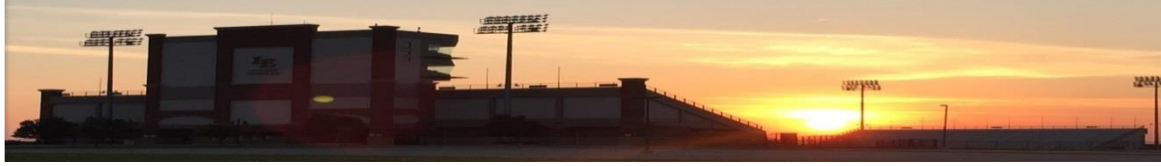
Fund Balance Goals & Strategies

- The District's fund balance includes a reserve for the recapture of funds by the state due to Chapter 41 wealth equalization formula. These funds may be used to cover future budgetary short-falls as a result of increases in state recapture.
- The District's fund balance includes funds for Operational infrastructure to help protect the District in cases of an Operational emergency or losses not covered by insurance.
- The District's fund balance includes funds for Technology infrastructure to help protect the District financially in cases of a technology emergency.
- ✓ The District's discretionary fund balance will be maintained at a level which may fund one-time expenditures. The District will safeguard against operating out of fund balance for on-going operational costs. The safeguard may include a minimum discretionary fund balance level taking into consideration future financial pressures.



Fund Balance Analysis

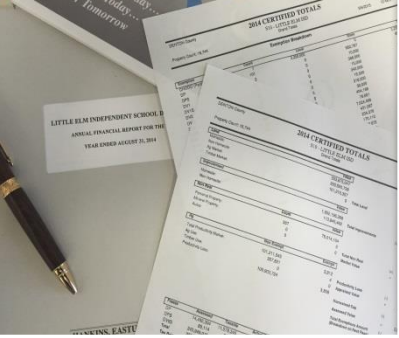
Reserve	2014-15 Audit	2015-16 Estimate	2016-17 Budget	2016-17 Proposed
Min. 24% of total Expenditures	12,792,075	15,037,409	14,801,864	15,077,576
5% of State Legislative Funding	2,503,901	2,868,615	2,852,134	2,852,134
Ch 41 State Recapture Reserve	1,600,000	1,600,000	1,600,000	1,600,000
Technology Infrastructure	500,000	725,000	725,000	725,000
Facilities Infrastructure	500,000	725,000	725,000	725,000
Discretionary	5,351,385	6,087,651	4,839,677	3,415,167
Total Fund Balance	23,247,361	27,043,675	25,543,675	24,394,877
Change		3,796,314	(1,500,000)	(1,148,798)
Total Budgetary Deficit				(2,648,798)



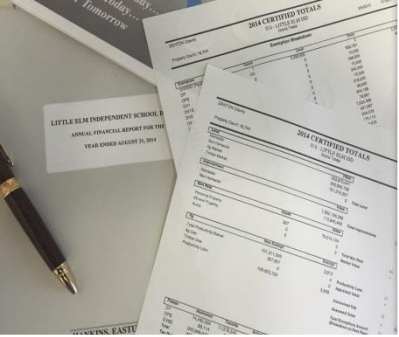
2016-17 General Fund Budget Recap	Initial Budget Sep 1, 2016	Prior YTD Amendments	Proposed Amendments	Amended Budget
Revenue Source				
Local Revenue	36,246,174	19,156	9,054	36,274,384
State Revenue	24,159,105			24,159,105
Federal Revenue	1,250,000			1,250,000
Total Estimated Revenue	61,655,279	19,156	9,054	61,683,489
Appropriations - Campus				
11 Instructional	35,957,335	14,271	763,367	36,734,973
12 Instruction Resources & Media	656,534	1,500	12,700	670,734
13 Curriculum and Staff Development	1,098,750	1,739	18,638	1,168,497
21 Instructional Leadership	1,231,317	(819)	(28,825)	1,201,673
23 School Leadership	4,190,966	834	95,985	4,287,785
31 Guidance, Counseling & Evaluation	1,744,670	2,000	40,635	1,787,305
32 Social Work Services	31,000			31,000
33 Health Services	537,190		11,953	549,143
34 Student (Pupil) Transportation	1,759,449			1,759,449
35 Food Services	91,524		32,711	124,235
36 Co-curricular & Extracurricular	1,680,284	3,631	13,230	1,697,145



79.6%

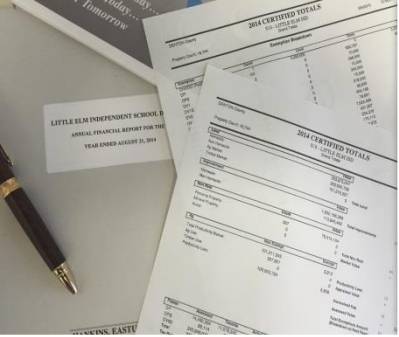


Budget Recap Continued	Initial Budget	Prior YTD Amendments	Proposed Amendments	Amended Budget
Appropriations Continued - Other				
41 General Administration	2,881,746		50,218	2,931,964
51 Plant Maintenance & Operations	6,307,699	(4,000)	60,708	6,364,407
52 Security & Monitoring Services	690,832		599	691,431
53 Data Processing Services	1,229,307		21,905	1,251,212
61 Community Services (Child Care)	39,290		14,658	53,948
71 Debt Services	1,204,886			1,204,886
81 Facilities	0			0
95 Pmts to Juvenile Justice Alternative E	36,000			36,000
99 County Appraisal District Fees	286,500			286,500
Total Appropriations	61,655,279	19,156	1,157,852	62,832,287
Other Sources/(Uses)	0	(1,500,000)		(1,500,000)
Surplus/(Deficit)	→ (1,500,000)	(1,148,798)	(2,648,798)	(2,648,798)



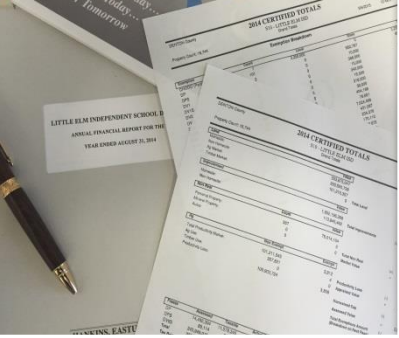
General Fund – Realized as of September 2016

General Fund	2015-16 Budget	Realized	% Realized
Total Revenue	\$61,662,940	\$3,979,726	6.45%
Total Expenditures	\$61,662,940	\$7,168,464	11.63%
Net Other Sources/(Uses)	-	-	
Revenue over Expenditures	\$0	(\$3,188,738)	-



General Fund – Cash Flow September 2016

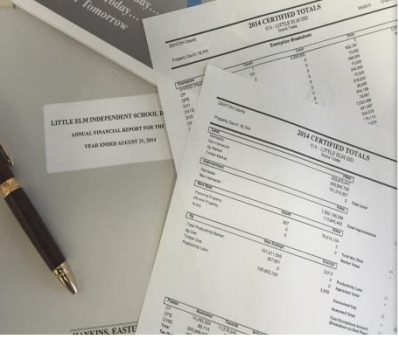
General Fund	Cash & Investment Balances
Beginning Cash & Investments	\$54,925,287
Net Change in Cash & Investments	(\$1,210,754)
Ending Cash & Investment	\$53,714,533



Summer/Fall 2016 Projects

Summer Projects	Project Estimate	YTD Expenditure	Project Balance
Projects			
Chavez Flooring & Site Work	428,457	398,614	29,843
Brent Playground	268,522	319,868	(51,346)
Powell Kitchen Renovation	346,585	372,445	(25,860)
Prestwick Portables	400,000	343,121	56,879
Oak Point Flooring	18,825	2,500	16,325
Lakeside MS Removal of 13 Light Poles	20,000	23,600	(3,600)
Total Summer Projects	1,482,389	1,460,148	22,241

*Equipment & Renovation's expenditures



Capital Projects

Capital Projects	Project Estimate	YTD Expenditure	Project Balance
Projects			
High School Expansion	21,500,000	2,051,346	19,448,654
Operational Facility (Transportation)	4,000,000	340,617	3,659,383
Total Capital Projects	25,500,000	2,391,963	23,108,037

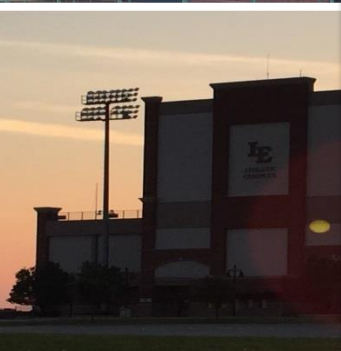


Financials in board packet

- 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.littleelmisd.net - Finance



- The Administration recommends approval of the September 2016 Financial Reports as presented.