



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

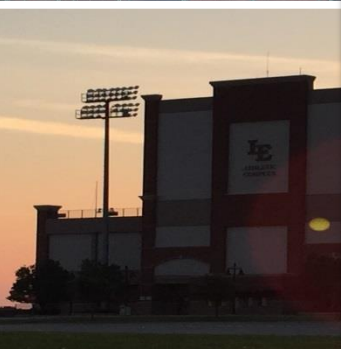
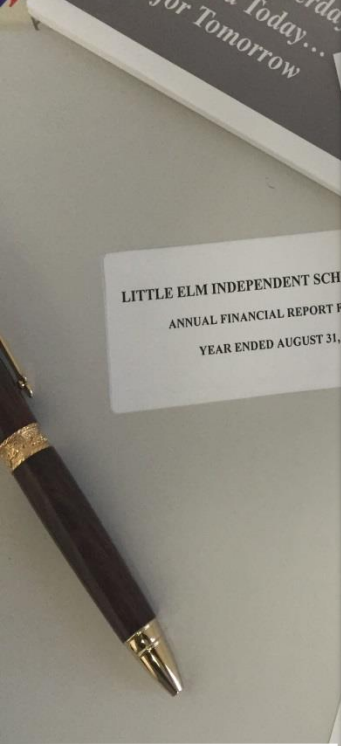
Little Elm ISD

August 21, 2017 Financial Report

Grant Anderson, Assistant Superintendent of Finance & Operations

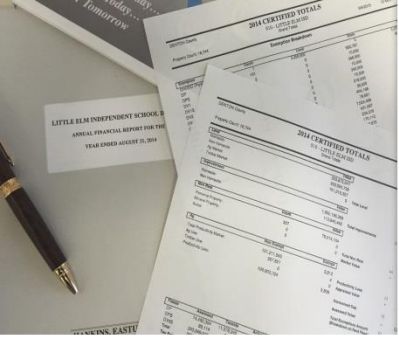
July 21, 2017
6:30 pm

HANKINS, EASTU			
Freeze	Assessed	Taxable	Actual
DP			
DPS	14,492,304		
OV65	89,114		
Total	343,949,075	11,578,345	
Tax Rate	358	64	
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 June 2017.
- Budget amendments include all amendments through August 2017.
- Major budget amendments to estimated revenue:
 - Increase state revenue by \$1.5 million mainly as a result of higher than projected enrollment.
 - Increase property tax revenue by \$420 thousand.
- Major budget amendments to appropriations:
 - \$800 thousand increase in payroll due to two extra school days in August.
 - \$147 thousand increase in payroll due accrual of 2% proposed salary raise.
- Final budget amendment reallocates funds between functional areas and does not impact fund balance.



Fund Balance Analysis

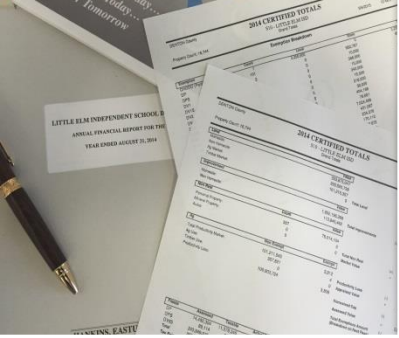
Reserve	2014-15 Audit	2015-16 Audit	2016-17 Budget	2016-17 Proposed
Min. 24% of total Expenditures	12,792,075	15,037,409	16,097,438	16,364,910
5% of State Legislative Funding	2,503,901	2,868,615	2,967,339	3,047,698
Ch 41 State Recapture Reserve	1,600,000	1,600,000	1,600,000	1,600,000
Technology Infrastructure	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	1,207,430	2,210,467
Total Fund Balance	23,247,361	27,043,675	23,322,207	24,673,075
Change		3,796,314	(3,721,468)	1,350,868
Total Planned Budgetary Deficit				(2,370,600)




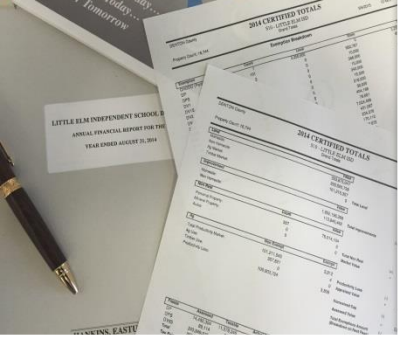
2016-17 General Fund Budget Recap	Initial Budget Sep 1, 2016	Prior YTD Amendments	Proposed Amendments	Amended Budget
Revenue Source				
Local Revenue	36,246,174	1,968,596	768,404	38,983,174
State Revenue	24,159,105	957,028	1,661,379	26,777,512
Federal Revenue	1,250,000	270,288	35,551	1,555,839
Total Estimated Revenue	61,655,279	3,195,912	2,465,334	67,316,525
Appropriations - Campus				
11 Instructional	35,957,335	1,579,207	377,432	37,913,974
12 Instruction Resources & Media	656,534	21,560	31,474	709,568
13 Curriculum and Staff Development	1,098,750	184,813	95,025	1,379,486
21 Instructional Leadership	1,231,317	(46,418)	(1,070)	1,183,829
23 School Leadership	4,190,966	246,863	102,185	4,540,014
31 Guidance, Counseling & Evaluation	1,744,670	51,968	46,537	1,843,175
32 Social Work Services	31,000	500	2,000	33,500
33 Health Services	537,190	12,253	43,088	592,531
34 Student (Pupil) Transportation	1,759,449	9,450	22,730	1,791,629
35 Food Services	91,524	35,709	20,731	147,964
36 Co-curricular & Extracurricular	1,680,284	359,617	141,069	2,180,970



77%



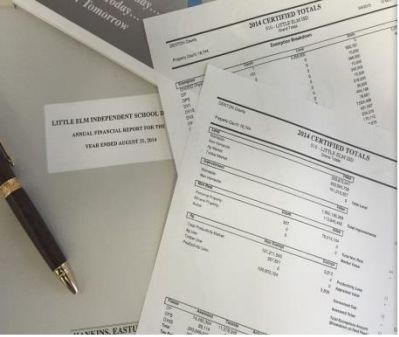
Budget Recap Continued	Initial Budget Sep 1, 2016	Prior YTD Amendments	Proposed Amendments	Amended Budget
Appropriations Continued - Other				
41 General Administration	2,881,746	109,374	87,672	3,078,792
51 Plant Maintenance & Operations	6,307,699	441,859	51,271	6,800,829
52 Security & Monitoring Services	690,832	464,602	11,532	1,166,966
53 Data Processing Services	1,229,307	279,622	58,234	1,567,163
61 Community Services (Child Care)	39,290	14,553	3,658	57,501
71 Debt Services	1,204,886	0	0	1,204,886
81 Facilities	0	1,636,948	20,000	1,656,948
95 Pmts to Juvenile Justice Alternative E	36,000	6,000	0	42,000
99 County Appraisal District Fees	286,500	8,900	0	295,400
Total Appropriations	61,655,279	5,417,380	1,114,466	68,187,125
Other Sources/(Uses)	0	(1,500,000)	0	(1,500,000)
Surplus/(Planned Deficit)		(3,721,468)	1,350,868	(2,370,600)



Budget Process

Why did the final amended estimated revenue increase?

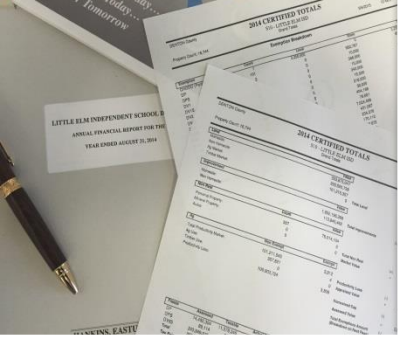
- A model has been built to help the district safeguard against overspending by carefully managing estimated revenue and then budgeting to revenue.
- LEISD's major revenue comes from property tax collections and the state. The state does not allocate a fixed amount of funds to LEISD at the beginning of the year therefore the District cannot set a fixed budget at the beginning of the year.
- Revenue from tax collections and the state will fluctuate during the year because of increasing or decreasing enrollment, attendance, and property tax collections.



General Fund Budget to Actual Summary – Realized as of June 2017

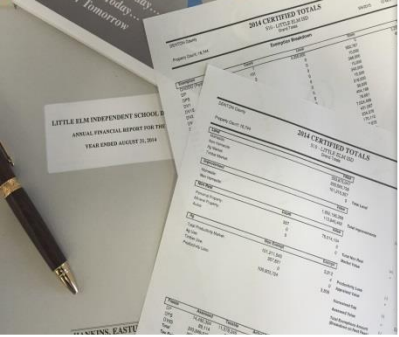
General Fund	2016-17 Budget	Realized	% Realized
Total Revenue	\$64,845,496	\$56,501,825	87.13%
Total Expenditures	\$67,066,964	\$55,780,971	83.17%
Net Other Sources/(Uses)	(\$1,500,000)	(\$1,499,650)	
Revenue over Expenditures	(\$3,721,468)	(\$778,796)	-

*Expenditures includes encumbrances



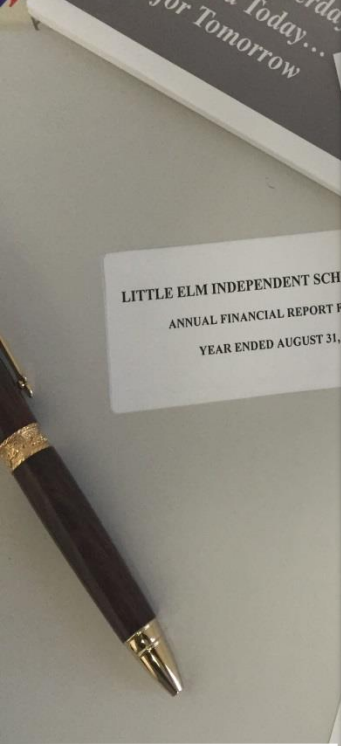
General Fund – Cash Flow June 2017

General Fund	Cash & Investment Balances
Beginning Cash & Investments	\$54,204,986
Net Change in Cash & Investments	(\$4,101,865)
Ending Cash & Investment	\$50,103,121



Capital Projects

Capital Projects	Project Estimate	YTD Expenditures	Project Balance
High School Expansion	\$21,500,000	\$13,759,007	\$7,740,993
Transportation / Operations Facility	\$4,000,000	\$429,921	\$3,570,079
Total Capital Projects	\$25,500,000	\$14,188,928	\$11,311,072

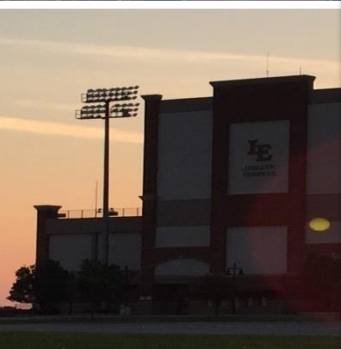


Financials in board packet

- 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 June 2017 Financial Reports as presented.