



Finance Department

# Lewisville ISD

## Community Budget Advisory Committee Meeting

October 25, 2021



# Overview of Tonight's Discussion

- Looking back at Fiscal 2020-21
- General Fund Balance History
- Hold Harmless for 2020-21
- Looking ahead to Fiscal 2021-22
  - Property values, enrollment, recapture
- Changes to LISD tax rate for 2021-22
  - Maintenance + Operations and Interest + Sinking
- Legislative intent for 2022-23 school year
- Debt Posture – Possible refundings
- ESSER Funding I, II, and III
- Purchase of LISD bus fleet





# Looking Back at Fiscal 2020-21

## Lewisville Independent School District Budget - Revenue and Expenditure Summary - UNAUDITED For the Twelve Months Ended August 31, 2021

	Original Budget	Amendments / Transfers	Revised Budget	Revenue/ Expenditures	Variance with Budget Positive (Negative)
<b>General Fund 199</b>					
Local Revenue	\$ 454,284,969	\$ -	\$ 454,284,969	\$ 434,667,201	\$ (19,617,768)
State Revenue	66,397,489	-	66,397,489	68,677,294	2,279,805
Federal Revenue	9,994,113	-	9,994,113	15,056,644	5,062,531
Other Financing Sources	-	-	-	139,053	139,053
<b>Total General Fund Revenues</b>	<b>530,676,571</b>	<b>-</b>	<b>530,676,571</b>	<b>518,540,192</b>	<b>(12,136,379)</b>
11 Instruction	311,727,753	4,618,686	316,346,439	304,580,880	1,765,559
12 Instruction Resources & Media Services	6,633,367	97,378	6,730,745	6,392,439	338,306
13 Curriculum & Instructional Staff Development	3,478,499	102,480	3,580,979	3,156,820	424,159
21 Instructional Leadership	11,877,813	590,589	12,468,402	11,786,709	681,693
23 School Administration	32,687,639	274,692	32,962,331	33,167,012	95,319
31 Guidance and Counseling	24,064,740	433,818	24,498,558	24,088,666	384,892
32 Social Work Services	404,482	(69,505)	334,977	356,237	3,740
33 Health Services	5,726,308	319,131	6,045,439	6,379,088	66,351
34 Pupil Transportation	15,469,983	155,363	15,625,346	12,355,241	2,970,105
35 Food Services	48,777	383	49,160	43,144	6,016
36 Co-Curricular Activities	12,418,867	(1,461,393)	10,957,474	9,831,922	1,125,552
41 General Administration	11,565,520	150,813	11,716,333	11,056,749	659,584
51 Plant Maintenance & Operation	44,310,942	944,694	45,255,636	40,641,473	4,214,163
52 Security & Monitoring	3,493,183	119,204	3,612,387	3,244,822	367,565
53 Data Processing Services	12,883,234	166,593	13,049,827	11,670,901	1,378,926
61 Community Services	9,565,300	75,443	9,640,743	5,092,179	4,548,564
91 Contracted Inst Services	32,444,332	-	32,444,332	42,012,683	431,649
93 Member District Shared Services	210,000	(78,588)	131,412	131,200	212
95 Alternative Education Program	200,000	(14,649)	185,351	-	185,351
99 Other Intergovernmental Charges	3,850,000	-	3,850,000	3,470,208	379,792
<b>Total General Fund Expenditures</b>	<b>543,060,739</b>	<b>6,425,132</b>	<b>549,485,871</b>	<b>529,458,373</b>	<b>20,027,498</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<b>\$ (12,384,168)</b>	<b>\$ (6,425,132)</b>	<b>\$ (18,809,300)</b>	<b>\$ (10,918,181)</b>	<b>\$ (7,891,119)</b>
<b>Child Nutrition Fund 240</b>					
Local Revenue	\$ 10,892,206	\$ -	\$ 10,892,206	\$ 2,085,443	\$ (8,806,763)
State Revenue	111,067	-	111,067	107,345	(3,722)
Federal Revenue	14,133,979	-	14,133,979	18,975,760	4,841,781
<b>Total Child Nutrition Revenues</b>	<b>25,137,252</b>	<b>-</b>	<b>25,137,252</b>	<b>21,168,548</b>	<b>(3,968,704)</b>
Food Service	24,075,801	(20,102)	24,055,699	17,038,448	7,017,251
Plant Maintenance & Operation	1,093,303	22,500	1,115,803	1,089,810	25,993
<b>Total Child Nutrition Expenditures</b>	<b>25,169,104</b>	<b>2,398</b>	<b>25,171,502</b>	<b>18,128,258</b>	<b>7,043,244</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<b>\$ (31,852)</b>	<b>\$ (2,398)</b>	<b>\$ (34,250)</b>	<b>\$ 3,040,290</b>	<b>\$ 3,074,540</b>
<b>Debt Service Fund 599</b>					
Local Revenue	\$ 166,624,505	\$ -	\$ 166,624,505	\$ 168,284,603	\$ 1,660,098
State Revenue	-	-	-	1,578,452	1,578,452
Federal Revenue	-	-	-	-	-
Other Financing Sources	-	-	-	-	-
<b>Total Debt Service Revenues</b>	<b>166,624,505</b>	<b>-</b>	<b>166,624,505</b>	<b>169,863,055</b>	<b>3,238,550</b>
Debt Service	166,624,505	454	166,624,959	154,854,605	11,770,354
<b>Total Debt Service Expenditures</b>	<b>166,624,505</b>	<b>454</b>	<b>166,624,959</b>	<b>154,854,605</b>	<b>11,770,354</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<b>\$ -</b>	<b>\$ (454)</b>	<b>\$ (454)</b>	<b>\$ 15,008,450</b>	<b>\$ 15,008,904</b>
<b>Capital Project Funds 6xx</b>					
Local Revenue	\$ -	\$ 202,668	202,668	\$ 202,668	-
Federal Revenue	-	996,131	996,131	996,131	-
Other Financing Sources	-	918,000	918,000	918,000	-
<b>Total Capital Project Funds Revenue</b>	<b>-</b>	<b>2,116,799</b>	<b>2,116,799</b>	<b>2,116,799</b>	<b>-</b>
Facilities Acquisition & Construction	365,673,824	2,116,799	367,790,623	156,910,204	210,880,419
<b>Total Capital Project Funds Expenditures</b>	<b>365,673,824</b>	<b>2,116,799</b>	<b>367,790,623</b>	<b>156,910,204</b>	<b>210,880,419</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<b>\$ (365,673,824)</b>	<b>\$ -</b>	<b>\$ (365,673,824)</b>	<b>\$ (154,793,405)</b>	<b>\$ 210,880,419</b>

# Lewisville ISD General Fund Balance History

	Fiscal Year 2009-10	Fiscal Year 2010-11	Fiscal Year 2011-12	Fiscal Year 2012-13	Fiscal Year 2013-14	Fiscal Year 2014-15	Fiscal Year 2015-16	Fiscal Year 2016-17	Fiscal Year 2017-18	Fiscal Year 2018-19	Fiscal Year 2019-20
<b>Revenues</b>	377,213,109	388,474,902	390,401,667	380,692,481	398,985,715	425,670,949	441,430,274	450,311,469	458,487,053	499,112,729	500,903,551
<b>Expenditures</b>	374,236,555	375,826,972	376,752,743	386,269,864	395,830,425	414,847,837	438,128,091	439,635,700	473,845,477	488,595,103	484,255,554
<b>Net Gain / Loss</b>	2,976,554	12,647,930	13,648,924	(5,577,383)	3,155,290	10,823,112	3,302,183	10,675,769	(15,358,424)	10,517,626	16,647,997
<b>Ending Fund Balance</b>	120,671,037	133,318,967	146,967,891	141,390,508	144,545,798	155,368,910	158,671,093	169,346,862	153,988,438	164,506,064	181,154,061



# Hold Harmless for 2020-21

- Second half of last school year
- In-person attendance was the determining factor.
- ESSER Money – Hold Harmless





# Looking at Fiscal 2021-22

**Lewisville Independent School District**  
**Combined Funds - General, Food Service, and Debt Service**  
*Adopted Budget for the Fiscal Year Ending August 31, 2022*

Item #		<u>General Fund</u>	<u>Food Service Fund</u>	<u>Debt Service Fund</u>
<b>Revenues</b>				
1	5700 Property Tax Revenue	\$ 475,440,918	\$ -	\$ 160,876,622
2	5700 Other Local Revenue	15,258,305	1,884,845	2,135,000
3	5800 State Revenue	52,355,584	40,000	-
4	5900 Federal Revenue	9,439,852	28,759,002	-
5	<b>Total Revenues</b>	<u>552,494,659</u>	<u>30,683,847</u>	<u>163,011,622</u>
<b>Expenditures</b>				
6	11 Instruction	319,188,242	-	-
7	12 Instructional Resources & Media Services	6,780,552	-	-
8	13 Curriculum & Staff Development	3,480,944	-	-
9	21 Instruction Leadership	11,441,778	-	-
10	23 School Leadership	34,735,609	-	-
11	31 Guidance, Counseling, & Evaluation Services	25,494,945	-	-
12	32 Social Work Services	367,667	-	-
13	33 Health Services	6,768,287	-	-
14	34 Student Transportation	16,042,899	-	-
15	35 Food Service	45,159	29,391,218	-
16	36 Cocurricular/Extracurricular Activities	12,616,958	-	-
17	41 General Administration	12,248,438	-	-
18	51 Plant Maintenance and Operations	44,933,000	1,202,633	-
19	52 Security and Monitoring Services	3,512,493	-	-
20	53 Data Processing Services	12,835,431	-	-
21	61 Community Services	6,703,916	-	-
22	71 Debt Service	-	-	163,011,622
23	81 Facilities Acquisition and Construction	-	-	-
24	91 Contracted Instructional Services	57,404,687	-	-
25	93 Payments to Fiscal Agents/Shared Service	210,000	-	-
26	95 Juvenile Justice Alternative Ed. Program	200,000	-	-
27	99 Other Intergovernmental Charges	4,100,000	-	-
28	<b>Total Expenditures</b>	<u>579,111,005</u>	<u>30,593,851</u>	<u>163,011,622</u>
29	<b>Excess (Deficiencies) of Revenues Over Expenditures</b>	<u>(26,616,346)</u>	<u>89,996</u>	<u>-</u>
<b>Other Financing Resources (Uses)</b>				
30	Other Resources	-	-	-
31	Other Uses	-	-	-
32	<b>Total Other Financing Resources (Uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>
33	<b>Net Change in Fund Balance</b>	<u>\$ (26,616,346)</u>	<u>\$ 89,996</u>	<u>\$ -</u>

## Looking at Fiscal 2021-22

Revenue	\$552 Million
Expenditures	\$579
Deficit	<u>(\$27 Million)</u>

- Do not try this at home!
- Excess reserves

ESSER	\$18 Million
Net Deficit	<u><u>(\$9 Million)</u></u>



# Looking at Fiscal 2021-22

- Property values
  - 8% growth projected
  - \$1 Billion new property on tax rolls

- Enrollment trends
  - Flat to down slightly
  - Built out

- Recapture

- HB3 helped Recapture for one year. (Budgeted)

<u>FY16</u>	<u>FY17</u>	<u>FY18</u>	<u>FY19</u>	<u>FY20</u>	<u>FY21</u>	<u>FY22</u>
-0-	-0-	-0-	\$34.5M	\$14.6M	\$42M	\$57M





# LISD Tax Rate for 2021-22 (Current Year)

## LISD Tax Rate per \$100 of property valuation

	<u>M + O</u>	<u>I + S</u>	<u>Total</u>
2020-21	\$0.9664	\$0.3809	\$1.3473
2021-22	\$0.9276	\$0.3809	<u>\$1.3085</u>
		<b>Difference</b>	<b>\$0.0388</b>

Home values increasing faster than LISD tax rate can be lowered.



# Legislative Intent for 2022-23 School Year

## Property Tax Relief:

- Increase to homestead exemption from \$25K to \$40K
- This amounts to a tax relief close to \$200 for homeowners in 2022-23 school year.
- The exemption would need to be approved by voters in the May 2022 election before it became effective.





# Debt Posture

- Principal and interest expenditures for

Fiscal 2019-20                      \$188 Million

Fiscal 2020-21                      \$157 Million

**Savings of \$31 Million per year**



# Debt Posture – Possible Refundings

## LEWISVILLE INDEPENDENT SCHOOL DISTRICT (Denton and Tarrant Counties, Texas)

### Summary of Outstanding General Obligation Bonds

as of October 21, 2021

Series	PSF	Title	Original Par Amount	Balance	Final Maturity	Call Date	Amount Callable	% of Bal Callable
2003	x	ULT Bldg and Rfdg	59,998,544	351,626	8/15/2022	n/a	-	0.00%
2010		ULT QSCB	29,900,000	10,000,000	6/15/2026	n/a	-	0.00%
2010B		ULT Bldg (BABs)	25,055,000	25,055,000	8/15/2028	2/15/2020	25,055,000	100.00%
2011		ULT Refunding	33,659,938	1,685,000	8/15/2022	8/15/2019	1,685,000	100.00%
2012C	x	ULT Building	33,715,000	24,255,000	8/15/2029	8/15/2021	24,255,000	100.00%
2013A	x	ULT Refunding	39,635,000	2,605,000	8/15/2023	n/a	-	0.00%
2013C	x	ULT Rfdg (Taxable)	5,560,000	1,675,000	8/15/2023	n/a	-	0.00%
2013D	x	ULT Building	78,560,000	44,555,000	8/15/2029	8/15/2022	40,400,000	90.67%
2013E	x	ULT Building	67,435,000	1,210,000	8/15/2022	n/a	-	0.00%
2014A	x	ULT Building	86,620,000	61,845,000	8/15/2030	8/15/2023	48,715,000	78.77%
		(split coupon)	9,710,000	9,710,000	8/15/2029	8/15/2024	9,710,000	100.00%
2014B		ULT Refunding	54,338,570	54,338,570	8/15/2025	8/15/2023	40,625,000	74.76%
2015		ULT Refunding	64,232,167	62,407,167	8/15/2027	8/15/2024	32,595,000	52.23%
2016A	x	ULT Refunding	250,350,000	138,925,000	8/15/2028	8/15/2025	100,640,000	72.44%
2016B		ULT Refunding	84,215,000	75,355,000	8/15/2028	8/15/2025	39,410,000	52.30%
2017	x	ULT Refunding	68,850,000	46,265,000	8/15/2027	8/15/2026	4,245,000	9.18%
2017	x	ULT Building	193,950,000	157,795,000	8/15/2037	8/15/2026	115,925,000	73.47%
2017A	x	ULT Refunding	61,165,000	54,935,000	8/15/2029	2/15/2027	30,250,000	55.07%
2018	x	ULT Refunding	8,905,000	6,190,000	8/15/2027	n/a	-	0.00%
2018	x	ULT Building	117,210,000	71,645,000	8/15/2038	8/15/2027	71,645,000	100.00%
		(short call on 5% coupons)		30,570,000	8/15/2027	8/15/2023	19,180,000	62.74%
2019	x	ULT Building	109,765,000	72,475,000	8/15/2039	8/15/2028	72,475,000	100.00%
		(short call on 5% coupons)		30,375,000	8/15/2028	8/15/2024	18,340,000	60.38%
2020	x	ULT Bldg & Rfdg	262,515,000	259,630,000	8/15/2040	8/15/2029	165,495,000	63.74%
2020A	x	ULT Rfdg (Taxable)	39,270,000	38,850,000	8/15/2030	n/a	-	0.00%
2020B		ULT Rfdg (Taxable)	12,785,000	12,785,000	8/15/2027	n/a	-	0.00%
			\$ 1,797,399,219	\$ 1,295,487,363			\$ 860,645,000	66.43%



Call Date	Amount
Now	\$ 50,995,000
8/15/2022	40,400,000
8/15/2023	108,520,000
8/15/2024	60,645,000
8/15/2025	140,050,000
8/15/2026	120,170,000
2/15/2027	30,250,000
8/15/2027	71,645,000
8/15/2028	72,475,000
8/15/2029	165,495,000
	\$ 860,645,000



# ESSER Funding I, II, and III

## State-Supplanted Federal Funds

ESSER I: \$3,908,760

ESSER II: \$16,708,692

LISD did not benefit directly from ESSER I and II.

## Supplemental Federal Funds

ESSER III: \$37,525,350

*Reimburse 2020-21: \$9,000,000*

*Budgeted for 2021-22: \$18,000,000*

*Budgeted for 2022-23: \$10,525,350*



# Bus Fleet

- In Fiscal 2019-20, sold surplus properties
- Bought own fleet of new buses - \$22 Million
- Approximate \$2.6 Million per year savings with a **net savings of \$4 Million** after acquisition costs.



# Questions?



# Next CBAC Meeting

January 27, 2022

LISD Administrative Center  
Boardroom

