

Board Information Item

Information
Packet

Board Agenda
Information

Board Agenda
Action

Board Agenda
Consent

12/16/2024

Subject: Approve Financial Reports - November 2024

Contact Person: Derick Sibley, Chief Financial Officer

Policy/Code:

Priority and Performance Objective: Priority 4: Strong Financial Stewardship and Internal System Efficiency
Objective 4.1: Transparent Financial Stewardship

Summary: Each month, the District compiles financial statements from general ledger balances after month-end closing is complete. This month, the District is presenting the financial statements for November 2024. The reports reflect year-to-date totals for revenues and expenditures with a comparison to the previous fiscal year through the same period.

Also included are the Investment Report and Cash Position Report.

Attachments: Financial Reports as of November 30, 2024, include:

- Estimated Revenues
- Estimated Revenue vs. Revised Budget
- Investment Report
- Cash Position Report

Recommendation: The recommendation is for the Board of Trustees to approve the financial reports for the month ending on November 30, 2024.

Grapevine-Colleyville ISD
Estimated Revenue
2024-2025

Revenue Source	Adopted Budget	Certified Values	September Values	1st Six Weeks	2nd Six Weeks Sept. Snapshot	October Snapshot	November Snapshot*
M&O Tax Revenue							
Current M&O Tax Revenue (5711)	\$ 152,949,362	\$ 151,000,435	\$ 152,033,416	\$ 152,033,416	\$ 149,646,107	\$ 149,146,061	\$ 152,134,730
Prior Year M&O Taxes (199-5712)	\$ 504,040	\$ 504,040	\$ 504,040	\$ 504,040	\$ 504,040	\$ 504,040	\$ 504,040
M&O Penalty & Interest (199-5719)	\$ 828,108	\$ 828,108	\$ 828,108	\$ 828,108	\$ 828,108	\$ 828,108	\$ 828,108
Total M&O Tax Revenue	\$ 154,281,510	\$ 152,332,583	\$ 153,365,564	\$ 153,365,564	\$ 150,978,255	\$ 150,478,209	\$ 153,466,878
Other Local Revenue							
Tuition & Fees (5739)	\$ 1,790,289	\$ 1,790,289	\$ 1,790,289	\$ 1,790,289	\$ 1,790,289	\$ 1,790,289	\$ 1,790,289
Investments (5742)	\$ 3,500,000	\$ 3,500,000	\$ 3,500,000	\$ 3,500,000	\$ 3,500,000	\$ 3,500,000	\$ 3,500,000
Rent & Building Usage Fees (5743)	\$ 206,890	\$ 206,890	\$ 206,890	\$ 206,890	\$ 206,890	\$ 206,890	\$ 206,890
Insurance Recovery (5745)	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000
TIF Reimbursement (5749)	\$ 1,889,436	\$ 1,793,834	\$ 1,793,834	\$ 1,793,834	\$ 1,793,834	\$ 1,793,834	\$ 1,793,834
Field Trip Revenue (197-5749)	\$ 368,160	\$ 368,160	\$ 368,160	\$ 368,160	\$ 368,160	\$ 368,160	\$ 368,160
Misc. Local (5749)	\$ 1,166,671	\$ 1,166,671	\$ 1,166,671	\$ 1,166,671	\$ 1,166,671	\$ 1,166,671	\$ 1,166,671
Gate Receipts & Athletic Events (5752)	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000
Extended Care Program (5753)	\$ 3,304,200	\$ 3,304,200	\$ 3,304,200	\$ 3,304,200	\$ 3,304,200	\$ 3,304,200	\$ 3,304,200
Tax Office (5769)	\$ 80,000	\$ 80,000	\$ 80,000	\$ 80,000	\$ 80,000	\$ 80,000	\$ 80,000
Total Local Revenue	\$ 12,955,646	\$ 12,860,044	\$ 12,860,044	\$ 12,860,044	\$ 12,860,044	\$ 12,860,044	\$ 12,860,044
State Revenue							
Available School Fund (ASF) (5811)	\$ 5,033,299	\$ 7,834,029	\$ 7,860,378	\$ 7,860,378	\$ 7,860,378	\$ 7,860,378	\$ 7,860,378
Foundation School Program (FSP) (5812)	\$ 2,553,244	\$ 8,498,262	\$ 8,502,738	\$ 8,368,103	\$ 8,414,723	\$ 8,412,548	\$ 8,412,548
TRS-On Behalf (5831)	\$ 7,678,327	\$ 7,678,327	\$ 7,678,327	\$ 7,678,327	\$ 7,678,327	\$ 7,678,327	\$ 7,678,327
Total State Revenue	\$ 15,264,870	\$ 24,010,618	\$ 24,041,443	\$ 23,906,808	\$ 23,953,428	\$ 23,951,253	\$ 23,951,253
Federal Revenue							
Flood Control (5919)	\$ 1,400,000	\$ 1,400,000	\$ 1,400,000	\$ 3,530,342	\$ 3,530,342	\$ 3,530,342	\$ 3,530,342
Other Federal Revenue (5929)	\$ 577,264	\$ 577,264	\$ 577,264	\$ 577,264	\$ 577,264	\$ 577,264	\$ 577,264
State Health & Related Services (SHARS) (5931)	\$ 687,082	\$ 687,082	\$ 687,082	\$ 687,082	\$ 687,082	\$ 687,082	\$ 687,082
E-Rate	\$ 130,000	\$ 130,000	\$ 130,000	\$ 130,000	\$ 130,000	\$ 130,000	\$ 130,000
Total Federal Revenue	\$ 2,794,346	\$ 2,794,346	\$ 2,794,346	\$ 4,924,688	\$ 4,924,688	\$ 4,924,688	\$ 4,924,688
Total M&O Revenue	\$ 185,296,372	\$ 191,997,591	\$ 193,061,397	\$ 195,057,104	\$ 192,716,415	\$ 192,214,194	\$ 195,202,863

* Increase in estimated current year tax collections. Source document: November snapshot report from tax office.

Grapevine-Colleyville ISD
Estimated Revenue vs. Expenditure Budget
2024-2025
as of November 30, 2024

Revenue	Adopted Budget	Amended Budget	September Values	1st Six Weeks	2nd Six Weeks	October	November*
Tax Revenue	\$ 154,281,510	\$ 152,332,583	\$ 153,365,564	\$ 153,365,564	\$ 150,978,255	\$ 150,478,209	\$ 153,466,878
Other Local Revenue	12,955,646	12,860,044	12,860,044	12,860,044	12,860,044	12,860,044	12,860,044
State Revenue	15,264,870	24,010,618	24,041,443	23,906,808	23,953,428	23,951,253	23,951,253
Federal Revenue	2,794,346	2,794,346	2,794,346	4,924,688	4,924,688	4,924,688	4,924,688
Total	\$ 185,296,372	\$ 191,997,591	\$ 193,061,397	\$ 195,057,104	\$ 192,716,415	\$ 192,214,194	\$ 195,202,863
Expenditures	Adopted Budget	Amended Budget	September Values	1st Six Weeks	2nd Six Weeks	October	November
11 - Instruction	\$ 86,373,225	\$ 86,285,073	\$ 86,289,373	\$ 86,284,099	\$ 86,861,979	\$ 86,861,979	\$ 86,885,022
12 - Library	\$ 1,518,456	\$ 1,518,456	\$ 1,518,456	\$ 1,518,456	\$ 1,524,336	\$ 1,524,336	\$ 1,524,336
13 - Professional Development & Curriculum	\$ 728,546	\$ 723,746	\$ 723,746	\$ 732,858	\$ 735,115	\$ 735,115	\$ 711,565
21 - Instructional Leadership	\$ 3,783,378	\$ 3,715,878	\$ 3,715,878	\$ 3,715,878	\$ 3,734,527	\$ 3,734,527	\$ 3,734,527
23 - School Leadership	\$ 8,614,847	\$ 8,617,799	\$ 8,617,799	\$ 8,616,921	\$ 8,690,932	\$ 8,690,932	\$ 8,691,682
31 - Counseling Services	\$ 5,771,468	\$ 5,772,468	\$ 5,772,468	\$ 5,772,428	\$ 5,862,050	\$ 5,862,050	\$ 5,862,050
32 - Social Work Services	\$ 166,394	\$ 166,394	\$ 166,394	\$ 166,394	\$ 167,612	\$ 167,612	\$ 167,612
33 - Health Services	\$ 1,816,346	\$ 1,816,346	\$ 1,816,346	\$ 1,816,346	\$ 1,829,363	\$ 1,829,363	\$ 1,829,120
34 - Student Transportation	\$ 3,977,158	\$ 3,977,158	\$ 3,977,158	\$ 3,977,158	\$ 4,000,138	\$ 4,000,138	\$ 4,000,138
35 - Food Service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
36 - Extracurricular	\$ 3,948,178	\$ 3,954,678	\$ 3,954,678	\$ 3,951,758	\$ 3,971,259	\$ 3,971,259	\$ 3,971,259
41 - General Administration	\$ 4,244,704	\$ 4,244,704	\$ 4,244,704	\$ 4,246,774	\$ 4,271,602	\$ 4,271,602	\$ 4,271,602
51 - Maintenance & Facilities	\$ 15,985,584	\$ 15,575,584	\$ 15,575,584	\$ 15,573,514	\$ 15,635,513	\$ 15,635,513	\$ 15,635,513
52 - Security	\$ 522,940	\$ 522,940	\$ 522,940	\$ 522,940	\$ 525,084	\$ 525,084	\$ 525,084
53 - Technology	\$ 1,710,100	\$ 1,710,100	\$ 1,710,100	\$ 1,710,100	\$ 1,715,433	\$ 1,715,433	\$ 1,715,433
61 - Extended Care	\$ 2,948,707	\$ 2,948,707	\$ 2,948,707	\$ 2,948,707	\$ 2,968,994	\$ 2,968,994	\$ 2,968,994
81 - Facilities Acquisition & Renovations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
99 - Other Intergovernmental Charges	\$ 959,744	\$ 959,744	\$ 959,744	\$ 959,744	\$ 959,744	\$ 959,744	\$ 959,744
Subtotal	\$ 143,069,775	\$ 142,509,775	\$ 142,514,075	\$ 142,514,075	\$ 143,453,680	\$ 143,453,680	\$ 143,453,680
91 - Recapture	34,825,656	36,721,774	37,664,035	36,843,935	35,061,265	34,617,879	37,268,150
97 - TIF	\$ 6,929,410	\$ 13,721,517	\$ 13,721,518	\$ 13,721,518	\$ 13,721,518	\$ 13,721,518	\$ 13,721,518
Total	\$ 184,824,841	\$ 192,953,066	\$ 193,899,628	\$ 193,079,528	\$ 192,236,463	\$ 191,793,077	\$ 194,443,348
Revenue-Expenditures	\$ 471,531	\$ (955,475)	\$ (838,231)	\$ 1,977,576	\$ 479,952	\$ 421,117	\$ 759,515

* Increase in estimated current year tax collections & associated increase in estimated recapture payment. Source document: November snapshot report from tax office.

Grapevine-Colleyville ISD

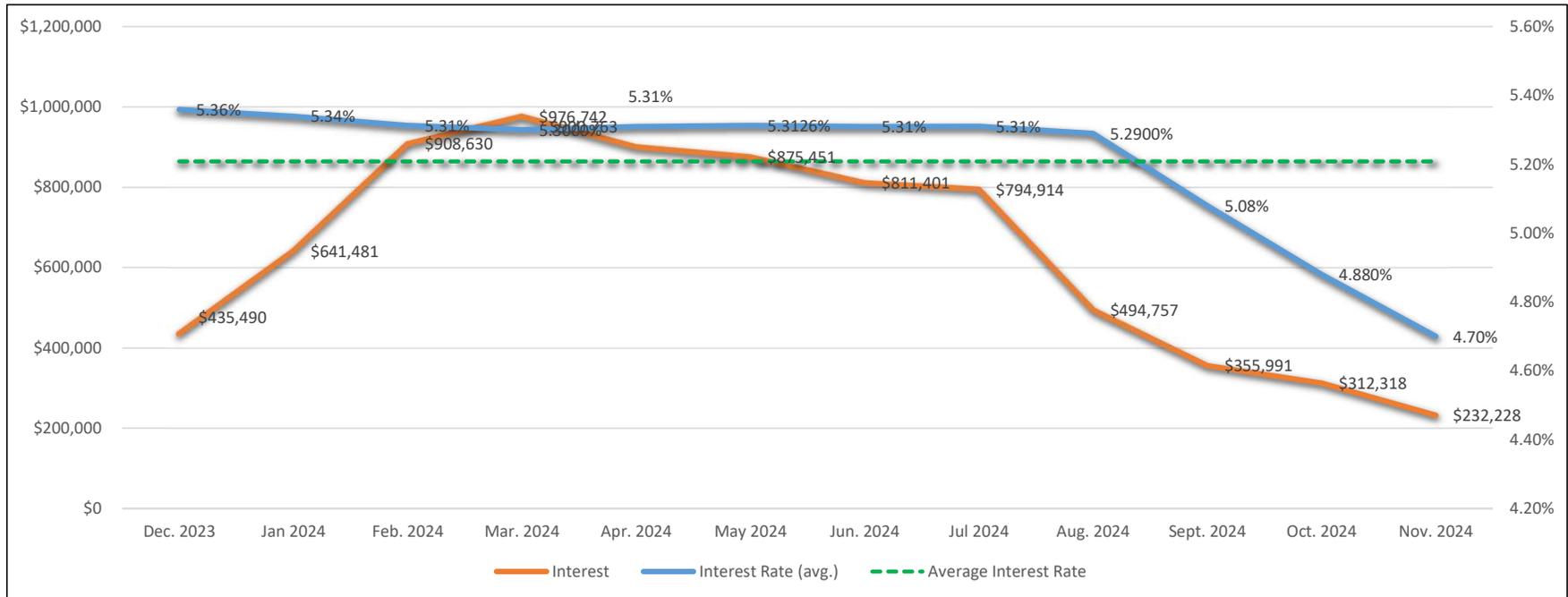
Investment Report

As of November 30, 2024

Investment	Type	Description	Interest Rate	Beginning Balance	Monthly Interest	Ending Balance
Texas Range	General Fund	2016 Bonds	4.64%	\$19,701,968	\$60,042	\$12,304,167
Texas Range	General Fund	Tax Collections	4.64%	\$858,947	\$3,322	\$862,269
Texas Range	General Fund	General Fund	4.64%	\$7,731,325	\$24,982	\$8,756,307
Texas Range	Child Nutrition	Nutrition	4.64%	\$652,460	\$2,090	\$454,550
Texas Range	Debt Service	Debt Service	4.64%	\$6,221,853	\$24,063	\$6,245,916
TexPool	General Fund	General Fund	4.75%	\$829,266	\$3,224	\$832,490
TexPool	Debt Service	Debt Service	4.75%	\$26,362,346	\$102,493	\$26,464,839
TexPool	General Fund	Workers Comp	4.75%	\$1,504,937	\$5,758	\$1,468,024
TexPool	General Fund	Scholarship Fund	4.75%	\$226,813	\$882	\$227,394
TexPool	Child Nutrition	Nutrition	4.75%	\$463,851	\$932	\$64,783
TexPool	General Fund	Admin Land	4.75%	\$475,139	\$1,847	\$476,986
TexSTAR	General Fund	General Fund	4.7112%	\$572,490	\$2,217	\$572,490
TexSTAR	Child Nutrition	Nutrition	4.7112%	\$204,682	\$359	\$5,040
TexSTAR	Debt Service	Debt Service	4.7112%	\$4,610	\$18	\$4,628
Total Investments				\$65,810,687	\$232,228	\$58,739,883

Grapevine-Colleyville ISD Interest Rate & Interest Earned Monthly Comparison (Investment Pools)

	Dec. 2023	Jan 2024	Feb. 2024	Mar. 2024	Apr. 2024	May 2024	Jun. 2024	Jul 2024	Aug. 2024	Sept. 2024	Oct. 2024	Nov. 2024
Interest Rate (avg.)	5.36%	5.34%	5.31%	5.3000%	5.31%	5.3126%	5.31%	5.31%	5.2900%	5.08%	4.880%	4.70%
Interest	\$435,490	\$641,481	\$908,630	\$976,742	\$900,763	\$875,451	\$811,401	\$794,914	\$494,757	\$355,991	\$312,318	\$232,228



Grapevine-Colleyville ISD

Cash Position Report as of November 30, 2024

Bank Account Information

Fund	Beginning Balance	Monthly Interest	Ending Balance
Temporary Deposit Account	\$5	\$1	\$6
Child Nutrition (High Schools)	\$201,105	\$43	\$196,765
Child Nutrition (Elem & MS)	\$931,533	\$215	\$1,140,051
Master Account	\$5,464,020	\$1,159	\$2,311,045
Debt Service	\$339,543	\$70	\$339,613
Total Bank Account Activity	\$6,936,207	\$1,488	\$3,987,479

Investment Report Summary

Investment	Amount
Texas Range	\$28,623,209
TexPool	\$29,534,517
TexSTAR	\$582,157
Total Investments	\$58,739,883

Total Cash Position **\$62,727,363**

