

Board Workshop
Monday, October 16, 2023 5:00 PM

Carrie L. Lovejoy Child Development Center:
Library
256 Country Club Road
Allen, TX 75002

Agenda

1. Call to Order
Presenter: Barrett Owens, President
2. Roll Call and Announcement by President that a quorum is present, that the meeting has been duly called, and that notice of the meeting has been duly posted for time and manner as required by law
Presenter: Barrett Owens, President
3. Closed Session, Gov't. Code 551.071-551.084. The Board May Retire into Closed Session in Accordance with the Texas Open Meetings Act
Presenter: Barrett Owens, President
 - 3.A. 551-071 For the purpose of a private consultation with its attorney only when it seeks the attorney's advice about pending or contemplated litigation or a settlement offer or on a matter in which the duty of the attorney to the Board under the Texas Disciplinary Rules of Professional Conduct of the State Bar of Texas clearly conflicts with the requirement for open meetings.
 - 3.A.1. Consultation regarding TEC Chapter 49.
 - 3.A.2. Consultation with legal counsel regarding Texas Open Meetings Act and legislative advocacy.
 - 3.A.3. Consultation with legal counsel and deliberations regarding pending personnel investigation.
 - 3.A.4. Consultation with legal counsel regarding EFB (LEGAL) and EFB (LOCAL).
 - 3.B. 551-072 For the purpose of deliberating the purchase, exchange, lease, or value of real property if deliberation in an open meeting would have a detrimental effect on the position of the District in negotiations with a third person.
 - 3.C. 551-073 For the purpose of deliberating a negotiated contract for a prospective gift donation to the District if deliberation in an open meeting would have a detrimental effect on the Board's position in negotiations with a third person.
 - 3.D. 551-074 For the purpose of deliberating the appointment, employment, evaluation, reassignment, duties, discipline, or dismissal of a public officer or employee or to hear a complaint or charge against an officer or employee. However, the Board may not conduct a closed meeting for these purposes if the officer or employee who is the subject of the deliberation or hearing requests a public hearing.
 - 3.D.1. Evaluation of employees.
 - 3.E. 551-076 For the purpose of deliberating the deployment, or specific occasions for implementation, of security personnel, devices or security audits.
 - 3.F. 551-082 For the purpose of deliberating in a case involving discipline of a public school child, or in which a complaint or charge is brought against a District employee by another employee and the complaint or charge directly results in the

need for a hearing. However, the Board may not conduct a closed meeting for this purpose if the employee against whom the complaint or charge is brought makes a written request for an open hearing.

3.G. 551-0821 For the purpose of deliberating a matter regarding a student if personally identifiable information about the student will necessarily be revealed by the deliberation. This exception does not apply if an open meeting about the matter is requested in writing by a parent or guardian of the student or by the student if the student has attained 18 years of age.

3.H. 551-083 For the purpose of discussing or deliberating the standards, guidelines, terms or conditions the Board will follow, or will instruct its representative to follow, in consultation with representatives of employee groups.

3.I. 551-084 For the purpose of excluding a witness from a hearing during the examination of another witness.

4. Return to Open Meeting for Action, If Necessary, On Matters Discussed In Closed Session

Presenter: Barrett Owens, President

5. Recognitions

Presenter: Barrett Owens, President

5.A. Introduction of New Hires

Presenter: Anna Koenig, Executive Director of Human Resources and Communications



Lovejoy Independent School District Board of Trustees

Date of Meeting	October 16, 2023
Document Title	Introduction of New Hires
Presented For	<input type="checkbox"/> Board Action <input checked="" type="checkbox"/> Report/Review Only
Supporting Documents	<input type="checkbox"/> None <input checked="" type="checkbox"/> Attached <input type="checkbox"/> Provided Later
Administrator Responsible	Anna Koenig, Executive Director of Human Resources and Communications

Executive Summary

In Lovejoy ISD, it is a tradition to give our new professional hires a pen to write their next professional chapter with Lovejoy and an apple to symbolize the highly valued role of educators in our schools and community. Please join us in giving a warm Lovejoy welcome to our new hires.

Fiscal Implications

No fiscal implications.

Administrator Recommendation

Report/Review only.

District Priority

Priority 2: Lovejoy ISD will value employees as our greatest asset in serving students.



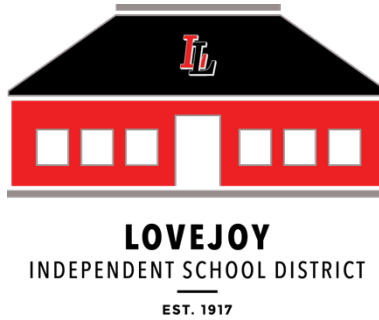
LOVEJOY
INDEPENDENT SCHOOL DISTRICT
EST. 1917

Introduction of New Hires October 16, 2023

Professional Employee	Position	Location
Mason Leech	History	WSMS
Michael Ramos	Athletic Coordinator	WSMS
Jason Mangham	Sped Teacher	WSMS
Corey Craddock	Teacher/Coach	WSMS
Emily Waldeck	ELAR Teacher	WSMS
Haley Wilborn	Theatre Director	WSMS
Mallory Sizemore	Science Teacher	WSMS
Ryan Vollmuth	Robotics Teacher	WSMS
Saadia Muhaimin	Sped Teacher	WSMS
Dylan Dubuque	Coach/Teacher	WSMS
Resmi Mohan	Science Teacher	WSMS
Regan Campbell	English Teacher	WSMS
Zachary Paxton	Math Teacher	WSMS
Hope Cooksey	Choir Director	WSMS/SCIS
Jennifer McCormick	Sped Teacher	WSMS
Jerry De La Fuente	Spanish Teacher	WSMS
Naeco Vaughn	Teacher/Coach	WSMS
Lori Gardner	Dyslexia Teacher	WSMS
Nick Lavecchia	Journalism Teacher	WSMS

6. Public Comments Related to October 16, 2023 Agenda Items

Presenter: Rodricka Taylor, Coordinator for the Superintendent and Board Services



Public Comment Procedures

Workshops and Special Meetings

Submitting for Public Comment

Any individual seeking to speak during the public comment session of a workshop or special meeting must complete and submit the public comment card by no later than 15 minutes prior to the designated start time provided on the meeting notice.

Public comment cards must be completed in their entirety with accurate and truthful information and must designate the specific agenda item.

The Board will provide speakers that submit a public comment card on an agenda item the opportunity to speak prior to the Board's consideration of the item in the order in which they were received.

Public comment cards are only applicable to the meeting in which they are completed and submitted by the established deadline.

Each individual gets one opportunity per meeting to share their comments with the Board of Trustees, not multiple opportunities per individual agenda items.

If a speaker is not present when his/her name is called, the speaker forfeits the opportunity to speak at that meeting.

The comments made by speakers at public comment reflect the opinions solely of the speaker and not the Board of Trustees as a governing body or the District.

Order of Agenda and Limitations

The Board reserves the right to change the order of the agenda items on the notice of meeting and / or defer agenda items until a later date.

Each speaker will be provided up to three minutes to address the Board of Trustees unless more than 10 speakers sign up to speak, in which case, the presiding officer reserves the right to reduce the time allotted to each speaker to no less than one minute per speaker. (Board Policy BED (LOCAL)).

If at any time, in the opinion of the presiding officer, the individual speaker is attempting to address a non-agenda item in the agenda item public comment period, the presiding officer or designee may stop the speaker.

Disruptive Behavior

Disruptive behavior will not be tolerated in the meeting. If after the provision of a single warning, the disruptive behavior continues, the disruptive individual may be escorted out of the meeting by District officials and/or law enforcement.

It is a criminal offense for a person, with intent to prevent or disrupt a lawful meeting, to substantially obstruct or interfere with the ordinary conduct of a meeting by physical action or verbal utterance.

Conduct defined by Texas Penal Code §42.01 and Board Policies BED (LEGAL) and BED (LOCAL).

Failure to yield the podium at the conclusion of the time allotted to a speaker at public comment constitutes a disruption and will be addressed accordingly.

Comments made to the Board of Trustees by meeting attendees and/or speakers outside of the designated public comment periods during a meeting constitute a disruption.

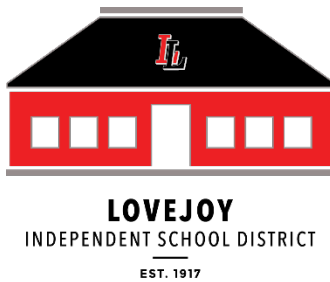
Board's Response to Public Comment

Specific factual information or recitation of existing policy may be furnished in response to inquiries, but the Board shall not deliberate or decide regarding any subject that is not included on the agenda posted with notice of the meeting. The Board may also refer a speaker to a staff member in authority over the issue.

For specific complaints or concerns, speakers are encouraged to utilize the District's appropriate grievance procedures and policies set forth in Board Policies FNG (LOCAL), DGBA (LOCAL), and GF (LOCAL).

Statement of Non-Discrimination

The Board does not discriminate against speech on the basis of viewpoint.



School Board Public Comments Sign In October 16, 2023

The Board of Trustees encourages public comment. All public comment at a meeting other than a regularly scheduled meeting should be limited to agenda items posted for the meeting. By signing up to provide public comment at a Board meeting, you are acknowledging and accepting the procedures for public comment available online at lovejoyisd.net.

Any individual seeking to speak during the public comment session of a regular board meeting must complete and submit the public comment card by no later than 15 minutes prior to the designated start time provided on the meeting notice. Public comment cards must be completed in their entirety with accurate and truthful information and must designate whether the speaker is speaking on a specific agenda item. Failure to designate an agenda item relevant to the speaker's comments will result in the classification of the public comment as a non-agenda item comment, to be heard at a later time in the meeting. Public comment cards are only applicable to the meeting in which they are completed and submitted by the established deadline.

Each individual will have one opportunity per meeting to share their comments with the Board of Trustees, not multiple opportunities per individual agenda items. If a speaker is not present when his/her name is called, the speaker forfeits the opportunity to speak at that meeting. All speakers will be limited to no more than three minutes. The presiding officer reserves the right to reduce the number of minutes per speaker to no less than one minute per speaker in order to maintain effective meeting management. The speakers will be recognized in the order in which each person signs up. If there are more speakers than time allotted for public comment, the amount of time per speaker may be reduced, as determined appropriate by the Board of Trustees. If time does not allow for you to speak at public comment, the Board of Trustees may allot additional time for public comment or defer specific agenda items for review at a subsequent meeting in an effort to allow more public comment, as determined necessary by the Board. This public comment card will not be maintained from one meeting to the next and is only applicable to the meeting on the date in which it was submitted.

If you have a specific concern related to an employee of the District or a specific student issue, you are encouraged to utilize the District's grievance procedures provided in Board Policies DGBA (LOCAL), FNG (LOCAL), and GF (LOCAL) or applicable grievance process. Each grievance procedure allows for an individual to redress grievances with the Board of Trustees. All relevant policies are available online at lovejoyisd.net.

Disruptive behavior will not be tolerated in the meeting. If after the provision of a single warning, the disruptive behavior continues, the disruptive individual may be escorted out of the meeting by District officials and/or law enforcement. It is a criminal offense for a person, with intent to prevent or disrupt a lawful meeting, to substantially obstruct or interfere with the ordinary conduct of a meeting by physical action or verbal utterance.

The Board of Trustees appreciates your active participation in the school district.

***I wish to address the Board about an agenda item on the October 16, 2023 agenda.**

I wish to speak about agenda item #_____ which is titled:

***I wish to participate in the open forum by speaking about the following topic:**

First and Last Name:

Address:

Phone:

Organization (if applicable):

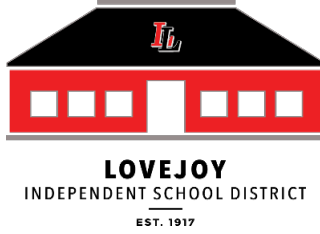
Printed Name & Signature (Acknowledging you have read the procedures above)

Print:

Signature:

Date:

7. Discussion: Board Legislative Subcommittee Update
Presenter: Barrett Owens, President



Lovejoy Independent School District Board of Trustees

Date of Meeting	October 16, 2023
Document Title	Board Legislative Subcommittee Update
Presented For	<input type="checkbox"/> Board Action <input checked="" type="checkbox"/> Report/Review Only
Supporting Documents	<input checked="" type="checkbox"/> None Attached Provided Later
Administrator Responsible	Barrett Owens, Board President

Executive Summary

Governor Abbott called a special session on school choice which began October 9, 2023. The Board Legislative Subcommittee will provide an update of the special session and the potential impact on Lovejoy ISD.

Fiscal Implications

No fiscal implications.

Administrator Recommendation

No administrator recommendation.

District Priority

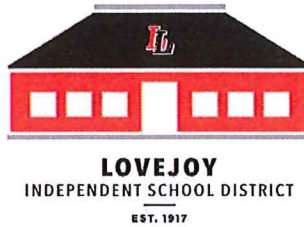
Priority 1: Lovejoy ISD students will live our Legacy of Excellence by learning at high levels and graduating life ready.

Priority 2: Lovejoy ISD will value employees as our greatest asset in serving students.

Priority 3: Lovejoy ISD will prioritize community, connection, and communication.

Priority 4: Lovejoy ISD will strategically plan for the safety and security of students and staff, financial sustainability, and effective operations.

8. Discussion and Possible Action on School Board Letter to State Legislators and Letter to Community Regarding the Special Legislative Session
Presenter: Barrett Owens, President



Lovejoy Independent School District Board of Trustees

Date of Meeting	October 16, 2023
Document Title	Discussion and Possible Action on School Board Letter to State Legislators and Letter to Community Regarding the Special Legislative Session
Presented For	<input checked="" type="checkbox"/> Board Action <input type="checkbox"/> Report/Review Only
Supporting Documents	<input type="checkbox"/> None <input type="checkbox"/> Attached <input checked="" type="checkbox"/> Provided Later
Administrator Responsible	Barrett Owens, Board President
Executive Summary	
Governor Abbott called a special session which began October 9, 2023 on school choice. The Board of Trustees will discuss sending a letter to state legislators and our community that includes the Board's Legislative Priorities.	
Fiscal Implications	
The need for an increase in the basic allotment is outlined in the Board's Legislative Priorities.	
Administrator Recommendation	
It is of the recommendation of the Administration that the Board of Trustees consider approval of a letter to state legislators as well as a letter to our community that includes the Board's Legislative Priorities for the current special session.	
District Priority	
Priority 1: Lovejoy ISD students will live our Legacy of Excellence by learning at high levels and graduating life ready.	
Priority 2: Lovejoy ISD will value employees as our greatest asset in serving students.	
Priority 3: Lovejoy ISD will prioritize community, connection, and	

communication.

Priority 4: Lovejoy ISD will strategically plan for the safety and security of students and staff, financial sustainability, and effective operations.

9. Presentation: Preview of 2022-2023 Financial Audit
Presenter: Thomas Willman, Chief Financial Officer



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FINANCIAL AUDIT AND FIRST REPORT PREVIEW

OCTOBER 16, 2023

Thomas Willman
Chief Financial Officer

Annual Financial Audit

AUDIT PURPOSE



- Independent Review of District Financials and Procedures for the Board of Trustees
- Audit the Accuracy of Fiscal Information Provided and Provide Opinion on Financial Reporting and Compliance

AUDIT REQUIREMENTS



- CFC LEGAL lists requirements as set by SBOE
- Must Submit to TEA by 11/27
- Subject to review by state auditor
- Must Post on Website

AUDIT PROCEDURES



HIGHLIGHTS



- No Material Inaccuracies Found in Financial Statements
 - Unmodified Opinion
 - Reasonable Assurance of No Material Issues or Issues of Internal Control in Financial Statements
- No PIC Funding Reductions
- No Days Not Pledged at Bank
- Same for Major Program/Federal Review of Student Nutrition

HIGHLIGHTS



- Procedural Recommendations/Inquiries:
 - Apply Federal Indirect Rate for Student Nutrition to be consistent with other federal awards
 - Process to review and reissue out dated Accounts Payable checks

ANNUAL FINANCIAL REPORT RESULTS



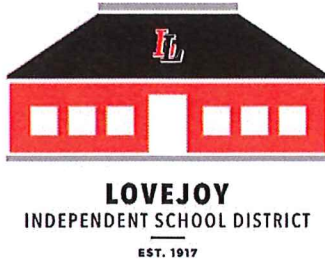
- **General Fund Balance (excludes Student Nutrition):**
 - Beginning: \$10,922,424 (103 days): Based on 2021-2022 year end.
 - Ending Fund Balance Increase (Inclusive of Settle-Up)
 - Preliminary Auditor Report = \$16,203,250 (159 days).
 - Final Number of Days and % Change will be calculated with auditor/ Final Annual Financial Report
 - FIRST Rating Indicator 6 Requires 75 days or less than 25% decrease over last three years
 - GFOA Recommends Starting with 90 Days and Adjusting for Cash Flow
 - Healthy Fund Balance is Critical For Cash Flow as we Rely Very Heavily on Tax Collections Paid December - February

THANK YOU



10. Consideration and Possible Action Regarding Modifications to Update Tuition for Lovejoy Scholars to Address Changes Made by TEA in the 2023-2024 Student Attendance Accounting Handbook

Presenter: Thomas Willman, Chief Financial Officer and Anna Koenig, Executive Director of Human Resources and Communications



Lovejoy Independent School District Board of Trustees

Date of Meeting	October 16, 2023
Document Title	Consideration and Possible Action Regarding Modifications to Update Tuition for Lovejoy Scholars to Address Changes Made by TEA in the 2023-2024 Student Attendance Accounting Handbook
Presented For	<input checked="" type="checkbox"/> Board Action <input type="checkbox"/> Report/Review Only
Supporting Documents	<input type="checkbox"/> None <input checked="" type="checkbox"/> Attached <input type="checkbox"/> Provided Later
Administrator Responsible	Anna Koenig, Executive Director of Human Resources and Communications Thomas Willman, Chief Financial Officer
Executive Summary	
The Texas Education Agency (TEA) State Funding Division recently modified the 2023-2024 Student Attendance Accounting Handbook. TEA's administrative modifications are summarized in the attached presentation.	
Fiscal Implications	
Fiscal implications are outlined in the attached presentation.	
Administrator Recommendation	
Administration recommends that the Board review the provided financial implications of the Texas Education Agency's changes to the Student	

Attendance Accounting Handbook and consider action regarding 2023-2024 Lovejoy Scholar Tuition.

District Priority

Priority 3: Lovejoy ISD will prioritize community, connection, and communication.

Priority 4: Lovejoy ISD will strategically plan for the safety and security of students and staff, financial sustainability, and effective operations.

Student Attendance Accounting Handbook

THOMAS WILLMAN
Chief Financial Officer

ANNA KOENIG
Executive Director of Human Resources and
Communication

October 16, 2023
Board Workshop



LOVEJOY
INDEPENDENT SCHOOL DISTRICT

EST. 1917

Student Attendance Accounting Handbook (SAAH) Change Document

2023–2024 Student Attendance Accounting Handbook: Change Document

Type of Change	Changes to 2023–2024 SAAH
	<p>[In the electronic Word version of this handbook, the entries in the table of contents and the boldfaced cross references that appear throughout the handbook (for example, 3.2.2. Funding Eligibility) are hyperlinked. If you place your cursor over the entry or cross-reference and then press Ctrl and click, you will be taken to the section of the handbook specified in the entry or cross-reference. To return to the original location, press Alt + the left arrow key.]</p>
Revision	<p>3.2.1.1 Code 0 Enrolled, Not in Membership</p> <p>Code 0 indicates that a student is enrolled but is not in membership. Code 0 applies to students who are scheduled for and provided fewer than two hours of instruction by your district each school day and are not participating in an alternative attendance accounting program. This code is used for the following:</p> <ul style="list-style-type: none"> • a child who is scheduled to attend for fewer than two hours of instruction each school day, including a high school student who has met all graduation requirements other than passing required state assessments and continues to attend school to participate in a study program for those tests if the student is scheduled for and attending fewer than two hours of study program instruction each day (see 3.2.2.3 Funding Eligibility of Students Who Have Met All Graduation Requirements) • a child who attends a nonpublic school but receives some services from your district (for example, speech therapy services only) • a student who is provided instruction totally in a federal Head Start program • a student who has graduated but returned to school (for fewer than two hours of instruction per day) to further his or her education • a student who receives all his or her special education and related services through an approved nonpublic school • a parentally placed private school student with a disability, five through 21 years of age, who receives special education and related services through a services plan (see 4.5 Special Education Services for Private or Home School Students Who Are Eligible for and in Need of Special Education) • a nonresident student who is charged tuition for the purposes of reducing local revenue

Student Attendance Accounting Handbook (SAAH)

2022-2023

3.2.1.1 Code 0 Enrolled, Not in Membership

Code 0 indicates that a student is enrolled but is not in membership. Code 0 applies to students who are scheduled for and provided fewer than two hours of instruction by your district each school day and are not participating in an alternative attendance accounting program. This code is used for the following:

- a child who is scheduled to attend for fewer than two hours of instruction each school day, including a high school student who has met all graduation requirements other than passing required state assessments and continues to attend school to participate in a study program for those tests if the student is scheduled for and attending fewer than two hours of study program instruction each day (see 3.2.2.3 Funding Eligibility of Students Who Have Met All Graduation Requirements)
- a child who attends a nonpublic school but receives some services from your district (for example, speech therapy services only)
- a student who is provided instruction totally in a federal Head Start program
- a student who has graduated but returned to school (for fewer than two hours of instruction per day) to further his or her education
- a student who receives all his or her special education and related services through an approved nonpublic school
- a parentally placed private school student with a disability, five through 21 years of age, who receives special education and related services through a services plan (see 4.5 Special Education Services for Private or Home School Students Who Are Eligible for and in Need of Special Education)

A student coded with an ADA eligibility code of 0 is not eligible to generate ADA or FSP funding.

Student Attendance Accounting Handbook (SAAH)

2023-2024

3.2.1.1 Code 0 Enrolled, Not in Membership

Code 0 indicates that a student is enrolled but is not in membership. Code 0 applies to students who are scheduled for and provided fewer than two hours of instruction by your district each school day and are not participating in an alternative attendance accounting program. This code is used for the following:

- a child who is scheduled to attend for fewer than two hours of instruction each school day, including a high school student who has met all graduation requirements other than passing required state assessments and continues to attend school to participate in a study program for those tests if the student is scheduled for and attending fewer than two hours of study program instruction each day (see 3.2.2.3 Funding Eligibility of Students Who Have Met All Graduation Requirements)
- a child who attends a nonpublic school but receives some services from your district (for example, speech therapy services only)
- a student who is provided instruction totally in a federal Head Start program
- a student who has graduated but returned to school (for fewer than two hours of instruction per day) to further his or her education
- a student who receives all his or her special education and related services through an approved nonpublic school
- a parentally placed private school student with a disability, five through 21 years of age, who receives special education and related services through a services plan (see 4.5 Special Education Services for Private or Home School Students Who Are Eligible for and in Need of Special Education)
- **a nonresident student who is charged tuition for the purposes of reducing local revenue**

A student coded with an ADA eligibility code of 0 is not eligible to generate ADA or FSP funding.

Financial Implications of Administrative Change to SAAH

Scenario 1: Maintain tuition and forgo attendance and state aid funding

Maintain Lovejoy Scholar Tuition: \$1,007,100

Reduction in State Aid Funding: <\$1,510,735>

Increased in Recapture: <\$60,538>

Total Financial Implication: <\$1,571,273>

Moving forward with Scenario 1 would require Board action to maintain tuition and forgo attendance and state aid.

Scenario 2: Forgo tuition and maintain attendance and state aid funding

Eliminating Lovejoy Scholar Tuition: <\$1,007,100>

Maintain State Aid Funding: \$1,510,735

Maintain current level of Recapture: \$0

Total Financial Implication: <\$1,007,100>

Moving forward with Scenario 2 would require Board action to maintain attendance and state aid and eliminate Lovejoy Scholar Tuition.



THANK YOU

11. Presentation: Financial Implications of 2023-2024 Student Attendance Accounting Handbook on District Budget
Presenter: Thomas Willman, Chief Financial Officer

Financial Implications of 2023-2024 Student Attendance Accounting Handbook on District Budget

THOMAS WILLMAN

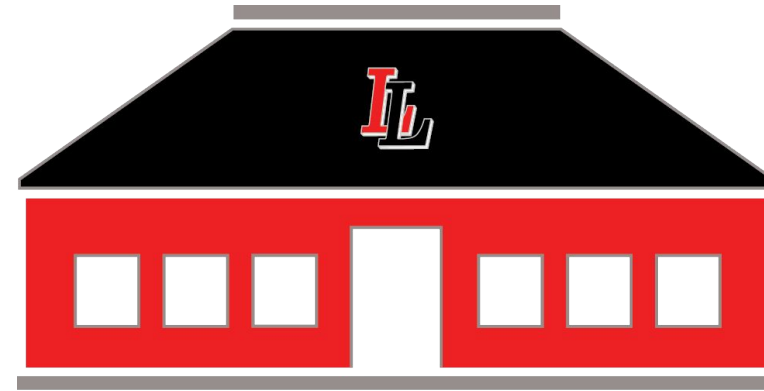
Chief Financial Officer

ANNA KOENIG

Executive Director of Human
Resources & Communications

October 16, 2023

Board Workshop



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Financial Sustainability Measures

01

Assessment of Current State

- Updated Demographic Study
- Staffing Efficiency Study

02

Development of Three Year Budget Projection

03

Formation of Community-Based Financial Sustainability Committee

04

Board Budget Priorities

- Restore Fund Balance
- Employee Compensation
- Attendance
- Enrollment

05

Zero-Based Budgeting

06

Implementation of Financial Efficiency Measures

- Organizational Restructure
- Focus on Operational Efficiency and Effectiveness
- Restoring of Fund Balance (76 days to 159 days)

2022-2023 & 2023-2024 Budget Priorities

Fund Balance

Employee Compensation

Attendance

Enrollment

2022-2023 & 2023-2024 Budget Priorities

Fund Balance

Employee Compensation

Attendance

Enrollment

Budget Priority #1

Fund Balance

- 2021-2022: Restored the fund balance by **\$2.4 million** and increased days of operating expenses from **76 days to 103 days**.
- 2022-2023: Adoption of a surplus budget and an additional contribution to the fund balance of approximately **\$2.1 million**. Current audit numbers reflect a surplus and an increase the fund balance by approximately **\$5.3 million** and increasing days of operating expenses to **159 days**.

2022-2023 & 2023-2024 Budget Priorities

Fund Balance

Employee Compensation

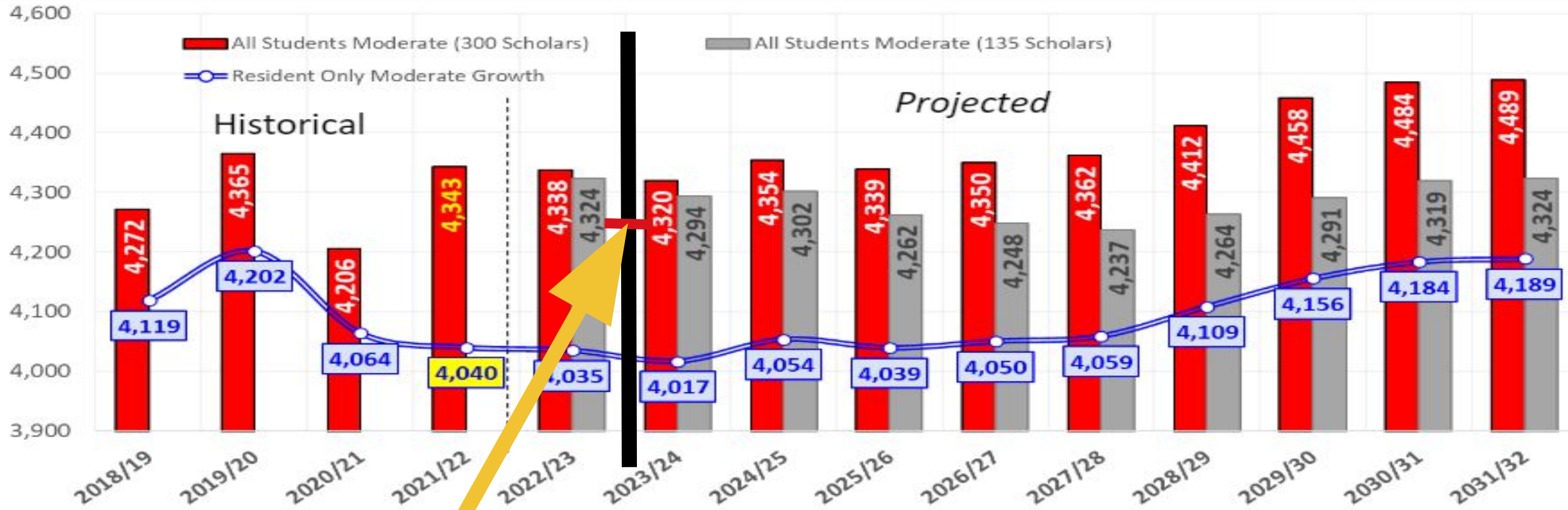
Attendance

Enrollment



DISTRICT ENROLLMENT PROJECTIONS MODERATE GROWTH SCENARIO SUMMARY

February 2022



**Final Actual
Student Enrollment
2022: 4351
2023: 4246.5 (-77.5)**

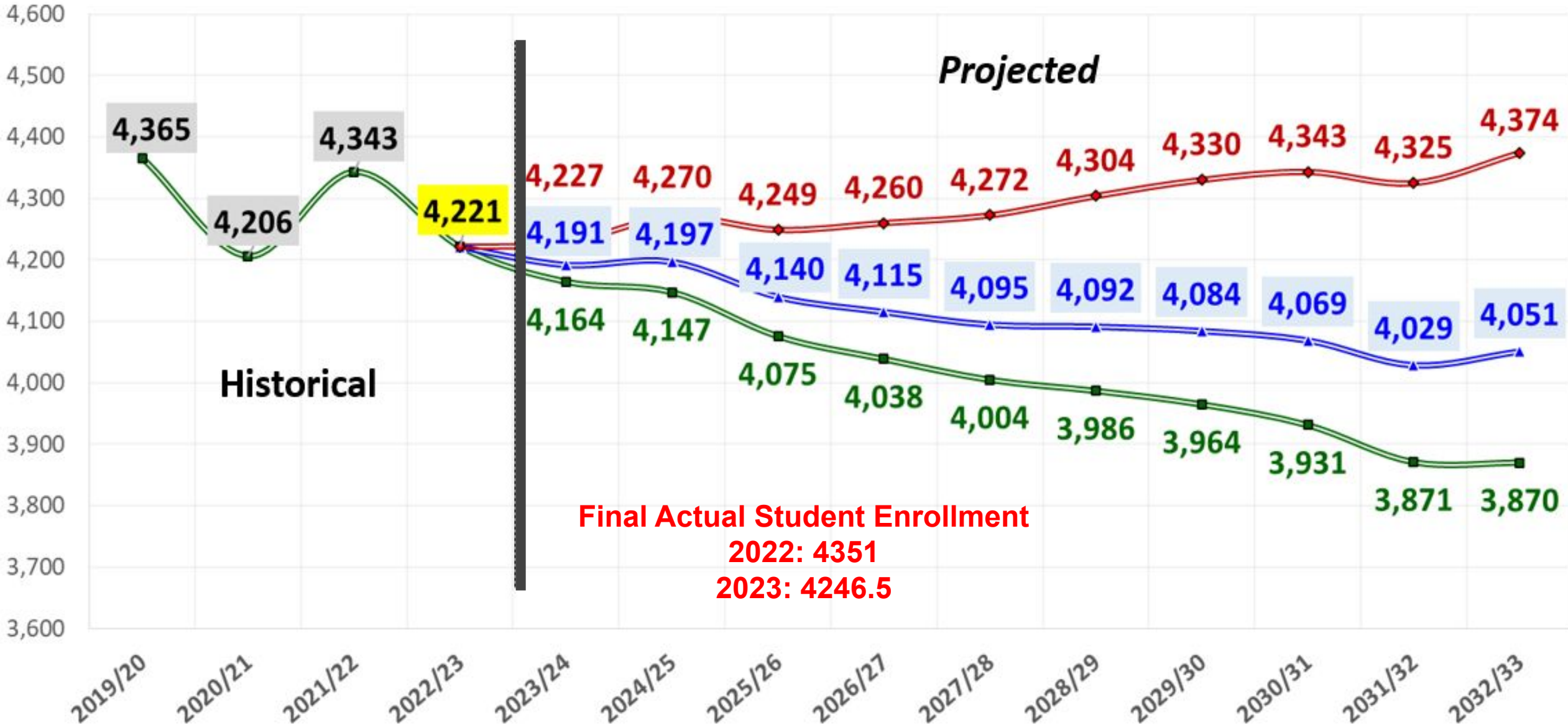
Red Bars: Projections assume that LISD will maintain approximately 300 non-resident transfers into the district

Grey Bars: Projections assume that the number of non-resident transfers is gradually reduced to 135 students



DISTRICT ENROLLMENT PROJECTIONS WITH LOVEJOY SCHOLARS AT 225 STUDENTS

February 2023



Demographic Study Summary

**SDS - Projection
February 2022**

All Students Moderate Growth Scenario
Summary for the **2022-2023**

Projection with 300 Scholars = 4,338
Projection with 135 Scholars = 4,324

**LISD Projection
2022-2023 = 4,210**

**Final Enrollment
5/26/23 = 4,246.5**

**SDS - Projection
February 2023**

All Students with 225 Lovejoy Scholars
Summary for the **2023-2024**

Projection with High Growth = 4,227
Projection with Moderate Growth = 4,191
Projection with Low Growth = 4,164

**LISD Projection
2023-2024 = 4105**

Current Enrollment = 4,029

2022-2023 & 2023-2024 Budget Priorities

Fund Balance

Employee Compensation

Attendance

Enrollment

Attendance

2022-223 District Improvement Plan:

Performance Objective 11: The percentage of average daily attendance across the district will increase from 94.36% to 95.5% by June 2023.

2022-2023 Average Daily Attendance = 95.60%

Preliminary 2023-2024 through October 6th = 97.18%

ADA this time last year = 96.28%

Maintaining the improved .9% attendance would result in ending the year at 96.5% and an increase in revenue of \$255,000

2023-2024 Changes to the Adopted Budget

Item Description	Variance Amount
Tuition-Lovejoy Scholars	-\$1,007,100
Enrollment/Attendance	-\$582,229
Contingency Positions x4	\$255,020
One Time Grant revenue	\$256,422
Interest Earnings	\$125,000
Unfilled Positions through September	\$61,514
Delayed Start and Salary Differential	\$124,600
Contingency	\$100,361
Original Budgeted Surplus	\$422
Anticipated Deficit	-\$665,990

5-Year Financial Model –June 2023 Presentation

Projection as of 6/15/2023

	FINAL ACTUAL		PROJECTED BUDGETS		
	FY22	FY23	FY24	FY25	FY26
Student Enrollment	4,384	4,210	4,105	4,018	3,857
Increase/(Decrease)		(174)	(105)	(88)	(161)
Average Daily Attendance (ADA) (Actual, '21-'22 TPAR was 4,173)	4,099	4,020	3,922	3,839	3,685
Attendance Rate	94.4%	95.5%	95.5%	95.5%	95.5%
State Certified Property Value ("T2" value) @ \$40K Exemption	\$ 3,099,539,061	\$ 3,569,852,514	\$ 4,051,946,754	\$ 4,578,699,833	\$ 5,173,930,811
% Increase Property Value	7.6%	15.2%	13.5%	13.0%	13.0%
Maintenance & Operations (M&O) Tax Rate	\$ 1.0050	\$ 0.9429	\$ 0.9170	\$ 0.9016	\$ 0.8865
Interest & Sinking (I&S) Tax Rate	\$ 0.5000	\$ 0.5000	\$ 0.5000	\$ 0.5000	\$ 0.5000
Total Tax Rate	\$ 1.5050	\$ 1.4429	\$ 1.4170	\$ 1.4016	\$ 1.3865
Excess Revenue (Recapture)	\$ 349,644	\$ 1,349,437	\$ 5,313,827	\$ 9,835,759	\$ 14,910,639
Total Revenue/Other Resources	\$ 43,345,301	\$ 44,093,016	\$ 46,904,619	\$ 50,728,036	\$ 54,533,110
Total Expenditures/Other Uses	\$ 40,937,777	\$ 39,686,306	\$ 46,904,197	\$ 51,953,516	\$ 57,559,165
Net Surplus/(Deficit)	\$ 2,407,524	\$ 4,406,710	\$ 422	\$ (1,225,480)	\$ (3,026,055)
Beginning Fund Balance	\$ 8,514,942	\$ 10,922,466	\$ 15,329,176	\$ 15,329,598	\$ 14,104,118
Ending Fund Balance	\$ 10,922,466	\$ 15,329,176	\$ 15,329,598	\$ 14,104,118	\$ 11,078,063
Day of Operating Expenses in Fund Balance	103	149	125	104	73
Rev/Exp +/- to get to 75 Days of Op Ex in Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ (283,322)
Rev/Exp +/- to get to 90 Days of Op Ex in Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ 2,555,599
Rev Inc/Exp dec to get to 120 Days of Op Ex in Fund Balance	\$ 1,820,920	\$ -	\$ -	\$ 2,240,546	\$ 7,100,153

5-Year Financial Model – 2022-23 Audited Amount + 2023-24 Amended Budget

Projection as of 10/16/2023

	FINAL ACTUAL		PROJECTED BUDGETS		
	FY22	FY23	FY24	FY25	FY26
Student Enrollment	4,384	4,210	4,025	4,018	3,857
Increase/(Decrease)		(174)	(185)	(8)	(161)
Average Daily Attendance (ADA) (Actual, '21-'22 TPAR was 4,173)	4,099	4,020	3,850	3,842	3,689
Attendance Rate	94.4%	95.5%	95.6%	95.6%	95.6%
State Certified Property Value ("T2" value) @ \$40K Exemption	\$ 3,099,539,061	\$ 3,569,852,514	\$ 4,084,662,948	\$ 4,615,669,131	\$ 5,215,706,118
% Increase Property Value	7.6%	15.2%	14.4%	13.0%	13.0%
Maintenance & Operations (M&O) Tax Rate	\$ 1.0050	\$ 0.9429	\$ 0.7575	\$ 0.6914	\$ 0.6893
Interest & Sinking (I&S) Tax Rate	\$ 0.5000	\$ 0.5000	\$ 0.5000	\$ 0.5000	\$ 0.5000
Total Tax Rate	\$ 1.5050	\$ 1.4429	\$ 1.2575	\$ 1.1914	\$ 1.1893
Excess Revenue (Recapture)	\$ 349,644	\$ 1,349,437	\$ 1,032,310	\$ 1,343,961	\$ 3,953,892
Total Revenue/Other Resources	\$ 43,345,302	\$ 44,735,366	\$ 41,432,057	\$ 41,172,808	\$ 42,675,336
Total Expenditures/Other Uses	\$ 40,937,790	\$ 39,454,570	\$ 42,098,046	\$ 43,083,711	\$ 46,393,423
Net Surplus/(Deficit)	\$ 2,407,512	\$ 5,280,796	\$ (665,990)	\$ (1,910,903)	\$ (3,718,087)
Beginning Fund Balance	\$ 8,514,942	\$ 10,922,454	\$ 16,203,250	\$ 15,537,260	\$ 13,626,357
Ending Fund Balance	\$ 10,922,454	\$ 16,203,250	\$ 15,537,260	\$ 13,626,357	\$ 9,908,270
Day of Operating Expenses in Fund Balance	103	159	143	122	82
Rev/Exp +/- to get to 75 Days of Op Ex in Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -
Rev/Exp +/- to get to 90 Days of Op Ex in Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ 978,564
Rev Inc/Exp dec to get to 120 Days of Op Ex in Fund Balance	\$ 1,820,936	\$ -	\$ -	\$ -	\$ 4,607,508

*FY23 additional Net Surplus increase is related to:

1. Decision to apply indirect costs towards the Student Nutrition surplus totaling \$184K.
2. Settleup of state aid through Property Value audits for Tax Year 2021 totaling \$151K.
3. Utilizing one time Federal Grants (ESSER and IDEA B ARP) = \$200K

5-Year Financial Model – 2022-23 Audited Amount + 2023-24 Amended Budget

Projection as of 10/16/2023

	FINAL ACTUAL		PROJECTED BUDGETS			
	FY22	FY23	FY24	FY25	FY26	
Student Enrollment	4,384	4,210	4,025	3,873	3,701	
Increase/(Decrease)		(174)	(185)	(152)	(172)	
Average Daily Attendance (ADA) (Actual, '21-'22 TPAR was 4,173)	4,099	4,020	3,850	3,704	3,540	
Attendance Rate	94.4%	95.5%	95.6%	95.6%	95.6%	
State Certified Property Value ("T2" value) @ \$40K Exemption	\$ 3,099,539,061	\$ 3,569,852,514	\$ 4,084,662,948	\$ 4,615,669,131	\$ 5,215,706,118	
% Increase Property Value	7.6%	15.2%	14.4%	13.0%	13.0%	
Maintenance & Operations (M&O) Tax Rate	\$ 1.0050	\$ 0.9429	\$ 0.7575	\$ 0.6914	\$ 0.6893	
Interest & Sinking (I&S) Tax Rate	\$ 0.5000	\$ 0.5000	\$ 0.5000	\$ 0.5000	\$ 0.5000	
Total Tax Rate	\$ 1.5050	\$ 1.4429	\$ 1.2575	\$ 1.1914	\$ 1.1893	
Excess Revenue (Recapture)	\$ 349,644	\$ 1,349,437	\$ 1,032,310	\$ 1,381,633	\$ 4,822,451	
Total Revenue/Other Resources	\$ 43,345,302	\$ 44,735,366	\$ 41,453,522	\$ 40,230,292	\$ 42,465,529	
Total Expenditures/Other Uses	\$ 40,937,790	\$ 39,454,570	\$ 42,119,511	\$ 42,978,362	\$ 47,043,362	
Net Surplus/(Deficit)	\$ 2,407,512	\$ 5,280,796	\$ (665,990)	\$ (2,748,070)	\$ (4,577,833)	
Beginning Fund Balance	\$ 8,514,942	\$ 10,922,454	\$ 16,203,250	\$ 15,537,260	\$ 12,789,190	
Ending Fund Balance	\$ 10,922,454	\$ 16,203,250	\$ 15,537,260	\$ 12,789,190	\$ 8,211,358	
Day of Operating Expenses in Fund Balance	103	159	142	114	67	
Rev/Exp +/- to get to 75 Days of Op Ex in Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ (997,398)	
Rev/Exp +/- to get to 90 Days of Op Ex in Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ 2,839,149	
Rev Inc/Exp dec to get to 120 Days of Op Ex in Fund Balance	\$ 1,820,936	\$ -	\$ -	\$ 615,935	\$ 6,522,651	

*FY23 additional Net Surplus increase is related to:

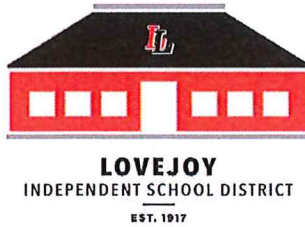
1. Decision to apply indirect costs towards the Student Nutrition surplus totaling \$184K.
2. Settleup of state aid through Property Value audits for Tax Year 2021 totaling \$151K.
3. Utilizing one time Federal Grants (ESSER and IDEA B ARP) = \$200K



THANK YOU

12. Discussion and Possible Action on a Resolution to Nominate for the Collin CAD Board of Directors

Presenter: Katie Kordel, Superintendent of Schools



Lovejoy Independent School District Board of Trustees

Date of Meeting	October 16, 2023
Document Title	Discussion and Possible Action on a Resolution to Nominate for the Collin CAD Board of Directors
Presented For	<input checked="" type="checkbox"/> Board Action <input type="checkbox"/> Report/Review Only
Supporting Documents	<input type="checkbox"/> None <input checked="" type="checkbox"/> Attached <input type="checkbox"/> Provided Later
Administrator Responsible	Katie Kordel, Superintendent of Schools
Executive Summary	
<p>The Collin County Central Appraisal District is governed by the Board of Directors of the Collin Central Appraisal District. The taxing entities that vote on the appraisal district's budget (county, city, school and special districts) may make nominations for the appraisal district's Board of Directors.</p> <p>All nominees for the Collin CAD Board of Directors must be received via written resolution by midnight on October 16, 2023.</p>	
Fiscal Implications	
No fiscal implications.	
Administrator Recommendation	
If the Board would like to make a nomination to the Collin CAD Board of Directors, it is recommended that the attached resolution be utilized.	
District Priority	
Priority 3: Lovejoy ISD will prioritize community, connection, and communication.	

RESOLUTION

A Resolution of the Lovejoy Independent School District

Nominating _____
as Candidate(s) to the Board of Directors of the Collin Central Appraisal District.

WHEREAS, the Chief Appraiser of the Collin Central Appraisal District has been charged with the responsibility of conducting the election process to determine the membership of the Board of Directors of the Collin Central Appraisal District, according to the Texas Property Tax Code (TPTC) § 6.03; and

WHEREAS, each taxing unit, may nominate by an official resolution one to five board candidates as a member of the Board of Directors; and

WHEREAS, the said taxing units, from among the nominations received, cast their allocated number of votes by resolution to declare the five candidates who receive the largest cumulative vote totals to a one-year term on the Board of Directors.

THEREFORE, BE IT RESOLVED BY THE LOVEJOY INDEPENDENT SCHOOL DISTRICT:

SECTION 1. That the Board of Trustees of the Lovejoy ISD does hereby
nominate _____, who resides at _____
as a candidate to be a member of the Board of Directors of the Collin County Central Appraisal District.

SECTION 1a. That the Board of Trustees of the Lovejoy ISD does hereby
nominate _____, who resides at _____
as a candidate to be a member of the Board of Directors of the Collin County Central Appraisal District.

SECTION 1b. That the Board of Trustees of the Lovejoy ISD does hereby
nominate _____, who resides at _____
as a candidate to be a member of the Board of Directors of the Collin County Central Appraisal District.

SECTION 1c. That the Board of Trustees of the Lovejoy ISD does hereby
nominate _____, who resides at _____
as a candidate to be a member of the Board of Directors of the Collin County Central Appraisal District.

SECTION 1d. That the Board of Trustees of the Lovejoy ISD does hereby

nominate _____ , who resides at _____

as a candidate to be a member of the Board of Directors of the Collin County Central Appraisal District.

SECTION 2. DULY RESOLVED AND ADOPTED by the lovejoy independent school district,
on this 16th day of October, 2023 :

APPROVED BY A VOTE OF __ TO __ ON _____, 2023.

Board President

Board Secretary

13. Presentation: Monthly Financial Reports

Presenter: Thomas Willman, Chief Financial Officer

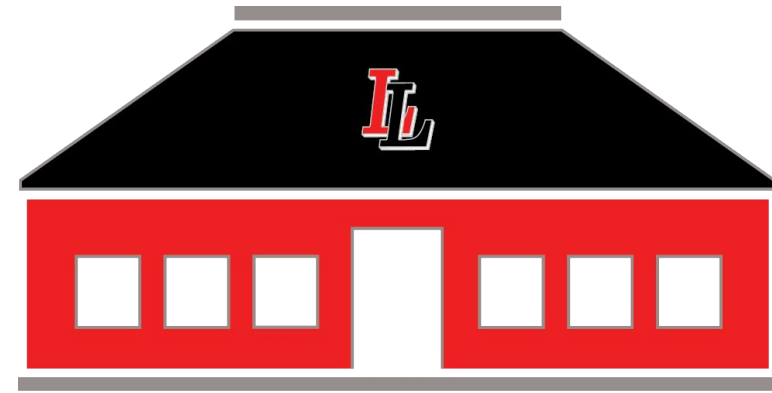
2023-2024 Monthly Financial Reports

THOMAS WILLMAN

Chief Financial Officer

October 16, 2023

Board Workshop



LOVEJOY
INDEPENDENT SCHOOL DISTRICT

EST. 1917



Implementation of a Monthly Financial Dashboard

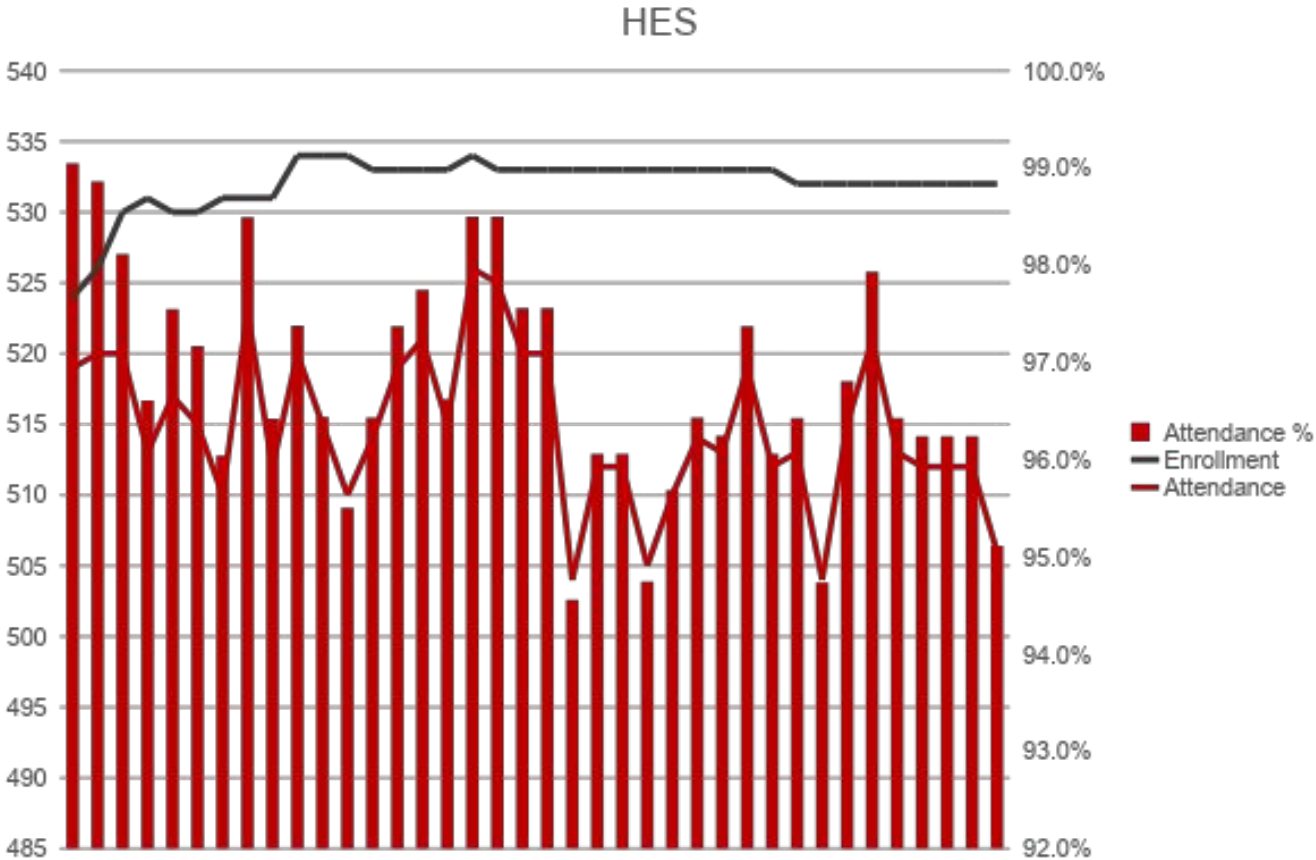
LOVEJOY ISD 2023-2024 FINANCIAL DASHBOARD

FY23-24 Unaudited Financials: September 30, 2023						
	FY23-24 Target	Current YTD	Green	Yellow	Red	Notes
Enrollment	4,105	4,025	YTD>=Target	99.9%<YTD>98%	YTD<98%	Enrollment as of 10/5/2023 is 4,029.5. The average enrollment for the year through 10/5/2023 is 4,025. Funding is based on the average enrollment and average attendance for the year.
Average Daily Attendance	3,924	3,906	YTD>=Target	99.9%<YTD>98%	YTD<98%	
Average Daily Attendance %	95.6%	97.0%	YTD>=98%	98%<YTD>95.6%	YTD<95.6%	
Net Surplus/<Deficit>	(665,989)	(4,797,028)	YTD>=Target	99.9%<YTD>98%	YTD<98%	Lovejoy ISD historically budgeted an annual amount for both revenue and expenses opposed to a 12 month budget spread. Our accounting approach is a modified accrual basis, therefore tax collections are on a cash basis so the first 4-5 months will operate in a deficit.
<i>Compliance</i>						
Days of Cash on Hand	120		>45/60	n/a	<45/60	
Days of Operating expense in Fund Balance	120		>=120	120<x>90	<90	
Debt Service Coverage Ratio (I&S)	1.00		>1.2	1.2<x>0.9	<0.9	

Enrollment and Attendance

2023-2024 ENROLLMENT AND ATTENDANCE DATA THROUGH OCTOBER 5, 2023

	Average Enrollment	ADA	ADA %
LCDC	8.8	7.8	88.7%
HES	532.0	514.8	96.8%
PES	542.2	528.0	97.4%
SCIS	641.5	627.2	97.8%
WSMS	705.9	690.3	97.8%
LHS	1,594.9	1,538.1	96.4%
TOTAL	4,025.3	3,906.2	97.0%



General Fund Income Statement

Key Takeaways:

-Lovejoy ISD develops annual amounts for both revenue and expenses during the budget process. We will improve on this going forward during monthly meetings with budget owners and implement budget spreads as part of our annual process.

-We will have this type of statement for the General Fund, Student Nutrition, and Debt Service.

-These are preliminary September numbers. Future reports will include a detailed variance analysis.

School Year 2023-2024
 Month September
 Budget General Fund

	Month to Date (MTD)				Year to Date (YTD)				Total Amended			
	Actual	Budget	Variance (+/-)	% Var	Actual	Budget	Variance (+/-)	% Var	Budget	Remaining	% Remaining	
REVENUE												
Local	\$ 293,322	\$ 141,679	\$ 151,642	107%	\$ 1,709,389	\$ 1,247,195	\$ (462,194)	-37%	\$ 33,197,951	\$ 31,488,562	95%	
State	\$ 3,142,042	\$ 1,031,328	\$ 2,110,714	205%	\$ 3,142,042	\$ 1,729,891	\$ (1,412,152)	-82%	\$ 7,908,113	\$ 4,766,071	60%	
Federal	\$ 39,352	\$ 95,449	\$ (56,096)	-59%	\$ 40,500	\$ 95,449	\$ 54,948	58%	\$ 638,216	\$ 597,716	94%	
TOTAL	\$ 3,474,716	\$ 1,268,456	\$ 2,206,260	174%	\$ 4,891,931	\$ 3,072,534	\$ (1,819,398)	-59%	\$ 41,744,280	\$ 36,852,349	88%	
EXPENDITURES												
PAYROLL COST												
Teachers & Other Professional	\$ 4,790,234	\$ 4,796,989	\$ 6,756	0%	\$ 5,668,839	\$ 5,858,724	\$ 189,885	3%	\$ 24,578,576	\$ 18,909,738	77%	
Support	\$ 686,345	\$ 719,857	\$ 33,512	5%	\$ 1,259,066	\$ 1,316,454	\$ 57,388	5%	\$ 5,543,885	\$ 4,284,819	77%	
Employee Benefits	\$ 785,622	\$ 938,525	\$ 152,903	16%	\$ 1,020,188	\$ 1,251,367	\$ 231,179	23%	\$ 5,214,029	\$ 4,193,841	80%	
SUBTOTAL	\$ 6,262,202	\$ 6,455,372	\$ 193,170	3%	\$ 7,948,092	\$ 8,426,545	\$ 478,453	6%	\$ 35,336,490	\$ 27,388,398	78%	
PROFESSIONAL & CONTRACTED SERVICES												
Professional Services	\$ 32,697	\$ 165,558	\$ 132,861	80%	\$ 245,455	\$ 233,180	\$ (12,276)	-5%	\$ 1,040,913	\$ 795,458	76%	
Tuition and Transfer Payments	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ 1,032,310	\$ 1,032,310	100%	
Education Service Center Services	\$ -	\$ 3,521	\$ 3,521	100%	\$ 1,823	\$ 6,721	\$ 4,899	73%	\$ 32,007	\$ 30,184	94%	
Contracted Maintenance and Repair	\$ 36,375	\$ 37,360	\$ 984	3%	\$ 63,635	\$ 71,323	\$ 7,688	11%	\$ 339,633	\$ 275,998	81%	
Utilities	\$ 78,740	\$ 103,539	\$ 24,799	24%	\$ 224,395	\$ 310,617	\$ 86,222	28%	\$ 1,242,467	\$ 1,018,072	82%	
Rentals	\$ 7,114	\$ 20,906	\$ 13,792	66%	\$ 22,454	\$ 23,679	\$ 1,225	5%	\$ 99,151	\$ 76,697	77%	
Misc Contracted Services	\$ 1,459	\$ 4,716	\$ 3,257	69%	\$ 11,558	\$ 9,003	\$ (2,555)	-28%	\$ 42,873	\$ 31,315	73%	
SUBTOTAL	\$ 156,385	\$ 335,599	\$ 179,215	53%	\$ 569,320	\$ 654,523	\$ 85,203	13%	\$ 3,829,354	\$ 3,260,034	85%	
SUPPLIES & MATERIALS												
Supplies & Materials for Maintenance	\$ 27,400	\$ 59,133	\$ 31,732	54%	\$ 95,865	\$ 112,890	\$ 17,025	15%	\$ 537,570	\$ 441,705	82%	
Instructional Materials	\$ 114	\$ 1,775	\$ 1,662	94%	\$ 1,614	\$ 3,389	\$ 1,776	52%	\$ 16,140	\$ 14,526	90%	
Testing Materials	\$ 264	\$ 8,475	\$ 8,211	97%	\$ 264	\$ 16,180	\$ 15,916	98%	\$ 77,050	\$ 76,786	100%	
Food Service	\$ -	\$ 1,435	\$ 1,435	100%	\$ -	\$ 2,739	\$ 2,739	100%	\$ 13,042	\$ 13,042	100%	
General Supplies & Materials	\$ 57,669	\$ 119,314	\$ 61,644	52%	\$ 461,544	\$ 227,780	\$ (233,763)	-103%	\$ 1,089,589	\$ 628,045	58%	
SUBTOTAL	\$ 85,448	\$ 190,132	\$ 104,684	55%	\$ 559,286	\$ 362,979	\$ (196,308)	-54%	\$ 1,733,391	\$ 1,174,104	68%	
OTHER OPERATING EXPENSES												
Travel	\$ 9,054	\$ 28,747	\$ 19,693	69%	\$ 19,004	\$ 54,881	\$ 35,878	65%	\$ 261,339	\$ 242,335	93%	
Insurance	\$ -	\$ 1,552	\$ 1,552	100%	\$ 436,926	\$ 436,390	\$ (536)	0%	\$ 447,539	\$ 10,613	2%	
Election Cost	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ 20,000	\$ 20,000	100%	
Misc Operating Costs	\$ 74,979	\$ 48,503	\$ (26,476)	-55%	\$ 142,529	\$ 92,596	\$ (49,933)	-54%	\$ 440,933	\$ 298,404	68%	
SUBTOTAL	\$ 84,033	\$ 78,802	\$ (5,230)	-7%	\$ 598,459	\$ 583,867	\$ (14,592)	-2%	\$ 1,169,811	\$ 571,353	49%	
CAPITAL-LAND,BUILDINGS, & EQUIPMENT												
Furniture and Equipment	\$ 6,918	\$ 34,345	\$ 27,427	80%	\$ 13,803	\$ 65,567	\$ 51,764	79%	\$ 312,223	\$ 298,421	96%	
Library Books and Media	\$ -	\$ 330	\$ 330	100%	\$ -	\$ 630	\$ 630	100%	\$ 3,000	\$ 3,000	100%	
SUBTOTAL	\$ 6,918	\$ 37,535	\$ 30,617	82%	\$ 13,803	\$ 71,657	\$ 57,854	81%	\$ 341,223	\$ 327,421	96%	
TOTAL EXPENDITURES	\$ 6,594,984	\$ 7,097,440	\$ 502,456	7%	\$ 9,688,959	\$ 10,099,570	\$ 410,611	4%	\$ 42,410,269	\$ 32,721,310	77%	
NET CONTRIBUTION - SURPLUS/<DEFICIT>	\$ (3,120,268)	\$ (5,828,984)	\$ 1,703,804	-29%	\$ (4,797,028)	\$ (7,027,036)	\$ (2,230,008)	32%	\$ (665,989)	\$ 4,131,039	-620%	

Timeline of Implementation of Additional Statements and Analysis

➤ **October 30, 2023: Regular Board Meeting**

- **Implementation of Department and School Level Profit and Loss (P&L)**
- **Implement Special Revenue P&L**
- **Balance Sheet comparing current year-to-date to the previous year ending balance**
- **Cash Flow Statement**

➤ **November 27, 2023: Regular Board Meeting**

- **12-month rolling Cash Flow projection**
- **P&L year end projections**
- **Implement monthly year end projections into the 5-year model.**
- **Implement Government wide Statements (P&L, Balance Sheet, and Cashflow)**



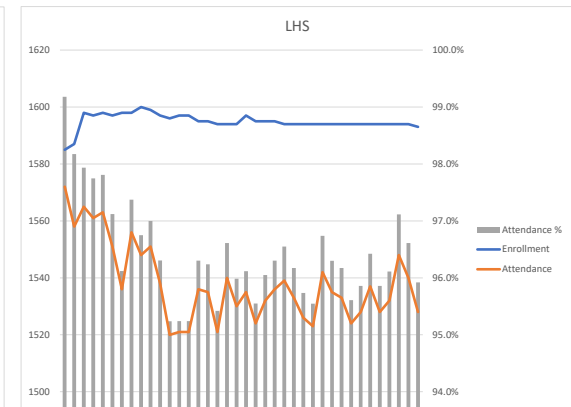
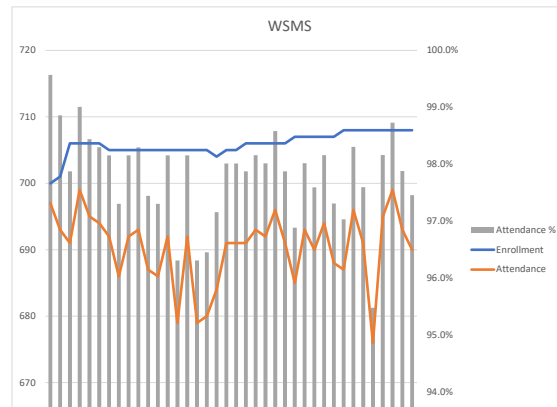
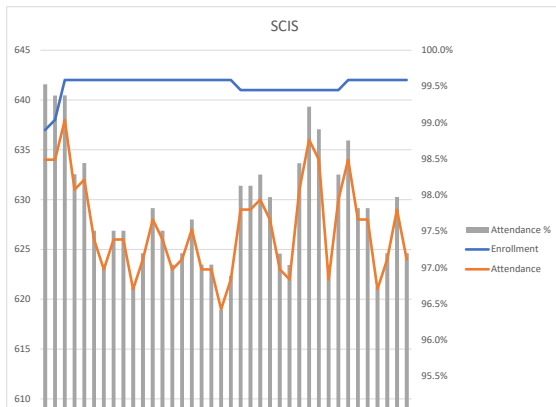
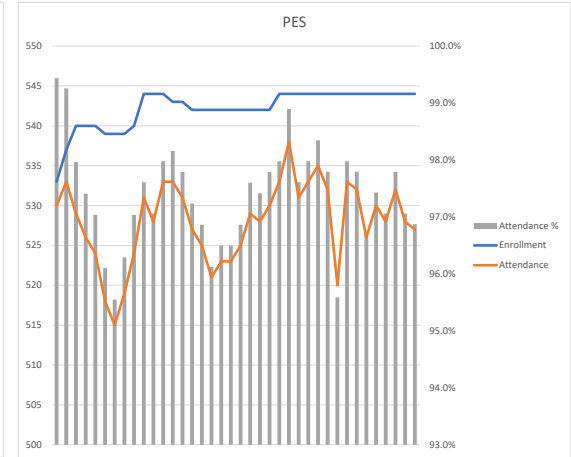
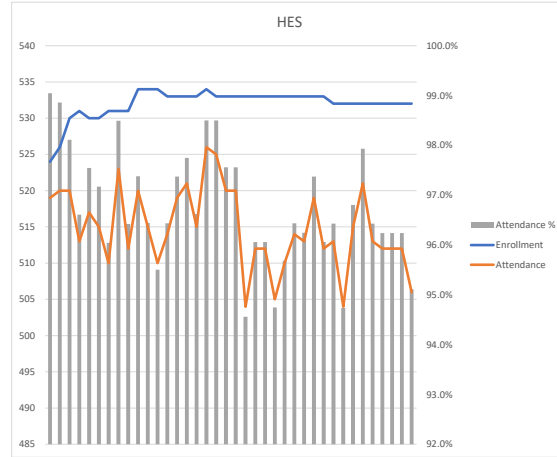
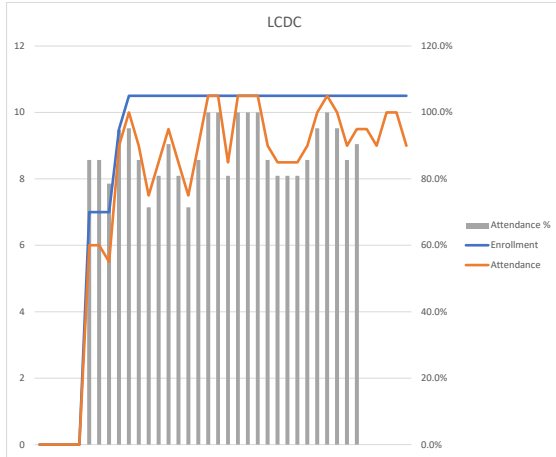
THANK YOU

LOVEJOY ISD 2023-2024 FINANCIAL DASHBOARD

FY23-24 Unaudited Financials: September 30, 2023						
	FY23-24 Target	Current YTD	Green	Yellow	Red	Notes
Enrollment	4,105	4,025	YTD>=Target	99.9%<YTD>98%	YTD<98%	Enrollment as of 10/5/2023 is 4,029.5. The average enrollment for the year through 10/5/2023 is 4,025. Funding is based on the average enrollment and average attendance for the year.
Average Daily Attendance	3,924	3,906	YTD>=Target	99.9%<YTD>98%	YTD<98%	
Average Daily Attendance %	95.6%	97.0%	YTD>=98%	98%<YTD>95.6%	YTD<95.6%	
Net Surplus/<Deficit>	(665,989)	(4,797,028)	YTD>=Target	99.9%<YTD>98%	YTD<98%	Lovejoy ISD historically budgeted an annual amount for both revenue and expenses opposed to a 12 month budget spread. Our accounting approach is a modified accrual basis, therefor tax collections are on a cash basis so the first 4-5 months will operate in a deficit.
Compliance						
Days of Cash on Hand	120		>45/60	n/a	<45/60	
Days of Operating expense in Fund Balance	120		>=120	120<x>90	<90	
Debt Service Coverage Ratio (I&S)	1.00		>1.2	1.2<x>0.9	<0.9	

**2023-2024 ENROLLMENT AND ATTENDANCE DATA
THROUGH OCTOBER 5, 2023**

	Average Enrollment	ADA	ADA %
LCDC	8.8	7.8	88.7%
HES	532.0	514.8	96.8%
PES	542.2	528.0	97.4%
SCIS	641.5	627.2	97.8%
WSMS	705.9	690.3	97.8%
LHS	1,594.9	1,538.1	96.4%
TOTAL	4,025.3	3,906.2	97.0%



School Year 2023-2024
 Month September
 Budget General Fund

	Month to Date (MTD)				Year to Date (YTD)				Total Amended Budget	Remaining	% Remaining
	Actual	Budget	Variance (+/-)	% Var	Actual	Budget	Variance (+/-)	% Var			
REVENUE											
Local	\$ 293,322	\$ 141,679	\$ 151,642	107%	\$ 1,709,389	\$ 1,247,195	\$ (462,194)	-37%	\$ 33,197,951	\$ 31,488,562	95%
State	\$ 3,142,042	\$ 1,031,328	\$ 2,110,714	205%	\$ 3,142,042	\$ 1,729,891	\$ (1,412,152)	-82%	\$ 7,908,113	\$ 4,766,071	60%
Federal	\$ 39,352	\$ 95,449	\$ (56,096)	-59%	\$ 40,500	\$ 95,449	\$ 54,948	58%	\$ 638,216	\$ 597,716	94%
TOTAL	\$ 3,474,716	\$ 1,268,456	\$ 2,206,260	174%	\$ 4,891,931	\$ 3,072,534	\$ (1,819,398)	-59%	\$ 41,744,280	\$ 36,852,349	88%
EXPENDITURES											
PAYROLL COST											
Teachers & Other Professional Support	\$ 4,790,234	\$ 4,796,989	\$ 6,756	0%	\$ 5,668,839	\$ 5,858,724	\$ 189,885	3%	\$ 24,578,576	\$ 18,909,738	77%
Employee Benefits	\$ 686,345	\$ 719,857	\$ 33,512	5%	\$ 1,259,066	\$ 1,316,454	\$ 57,388		\$ 5,543,885	\$ 4,284,819	77%
	\$ 785,622	\$ 938,525	\$ 152,903	16%	\$ 1,020,188	\$ 1,251,367	\$ 231,179		\$ 5,214,029	\$ 4,193,841	80%
SUBTOTAL	\$ 6,262,202	\$ 6,455,372	\$ 193,170	3%	\$ 7,948,092	\$ 8,426,545	\$ 478,453	6%	\$ 35,336,490	\$ 27,388,398	78%
PROFESSIONAL & CONTRACTED SERVICES											
Professional Services	\$ 32,697	\$ 165,558	\$ 132,861	80%	\$ 245,455	\$ 233,180	\$ (12,276)	-5%	\$ 1,040,913	\$ 795,458	76%
Tuition and Transfer Payments	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ 1,032,310	\$ 1,032,310	100%
Education Service Center Services	\$ -	\$ 3,521	\$ 3,521	100%	\$ 1,823	\$ 6,721	\$ 4,899	73%	\$ 32,007	\$ 30,184	94%
Contracted Maintenance and Repair	\$ 36,375	\$ 37,360	\$ 984	3%	\$ 63,635	\$ 71,323	\$ 7,688	11%	\$ 339,633	\$ 275,998	81%
Utilities	\$ 78,740	\$ 103,539	\$ 24,799	24%	\$ 224,395	\$ 310,617	\$ 86,222	28%	\$ 1,242,467	\$ 1,018,072	82%
Rentals	\$ 7,114	\$ 20,906	\$ 13,792	66%	\$ 22,454	\$ 23,679	\$ 1,225	5%	\$ 99,151	\$ 76,697	77%
Misc Contracted Services	\$ 1,459	\$ 4,716	\$ 3,257	69%	\$ 11,558	\$ 9,003	\$ (2,555)	-28%	\$ 42,873	\$ 31,315	73%
SUBTOTAL	\$ 156,385	\$ 335,599	\$ 179,215	53%	\$ 569,320	\$ 654,523	\$ 85,203	13%	\$ 3,829,354	\$ 3,260,034	85%
SUPPLIES & MATERIALS											
Supplies & Materials for Maintenance	\$ 27,400	\$ 59,133	\$ 31,732	54%	\$ 95,865	\$ 112,890	\$ 17,025	15%	\$ 537,570	\$ 441,705	82%
Instructional Materials	\$ 114	\$ 1,775	\$ 1,662	94%	\$ 1,614	\$ 3,389	\$ 1,776	52%	\$ 16,140	\$ 14,526	90%
Testing Materials	\$ 264	\$ 8,475	\$ 8,211	97%	\$ 264	\$ 16,180	\$ 15,916	98%	\$ 77,050	\$ 76,786	100%
Food Service	\$ -	\$ 1,435	\$ 1,435	100%	\$ -	\$ 2,739	\$ 2,739	100%	\$ 13,042	\$ 13,042	100%
General Supplies & Materials	\$ 57,669	\$ 119,314	\$ 61,644	52%	\$ 461,544	\$ 227,780	\$ (233,763)	-103%	\$ 1,089,589	\$ 628,045	58%
SUBTOTAL	\$ 85,448	\$ 190,132	\$ 104,684	55%	\$ 559,286	\$ 362,979	\$ (196,308)	-54%	\$ 1,733,391	\$ 1,174,104	68%
OTHER OPERATING EXPENSES											
Travel	\$ 9,054	\$ 28,747	\$ 19,693	69%	\$ 19,004	\$ 54,881	\$ 35,878	65%	\$ 261,339	\$ 242,335	93%
Insurance	\$ -	\$ 1,552	\$ 1,552	100%	\$ 436,926	\$ 436,390	\$ (536)	0%	\$ 447,539	\$ 10,613	2%
Election Cost	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ 20,000	\$ 20,000	100%
Misc Operating Costs	\$ 74,979	\$ 48,503	\$ (26,476)	-55%	\$ 142,529	\$ 92,596	\$ (49,933)	-54%	\$ 440,933	\$ 298,404	68%
SUBTOTAL	\$ 84,033	\$ 78,802	\$ (5,230)	-7%	\$ 598,459	\$ 583,867	\$ (14,592)	-2%	\$ 1,169,811	\$ 571,353	49%
CAPITAL-LAND,BUILDINGS, & EQUIPMENT											
Furniture and Equipment	\$ 6,918	\$ 34,345	\$ 27,427	80%	\$ 13,803	\$ 65,567	\$ 51,764	79%	\$ 312,223	\$ 298,421	96%
Library Books and Media	\$ -	\$ 330	\$ 330	100%	\$ -	\$ 630	\$ 630	100%	\$ 3,000	\$ 3,000	100%
SUBTOTAL	\$ 6,918	\$ 37,535	\$ 30,617	82%	\$ 13,803	\$ 71,657	\$ 57,854	81%	\$ 341,223	\$ 327,421	96%
TOTAL EXPENDITURES	\$ 6,594,984	\$ 7,097,440	\$ 502,456	7%	\$ 9,688,959	\$ 10,099,570	\$ 410,611	4%	\$ 42,410,269	\$ 32,721,310	77%
NET CONTRIBUTION - SURPLUS/<DEFICIT>	\$ (3,120,268)	\$ (5,828,984)	\$ 1,703,804	-29%	\$ (4,797,028)	\$ (7,027,036)	\$ (2,230,008)	32%	\$ (665,989)	\$ 4,131,039	-620%

School Year 2023-2024
 Month September
 Budget Student Nutrition

	Month to Date (MTD)				Year to Date (YTD)				Total Amended		
	Actual	Budget	Variance (+/-)	% Var	Actual	Budget	Variance (+/-)	% Var	Budget	Remaining	% Remaining
REVENUE											
Local	\$ 9,693	\$ 198,941	\$ (189,248)	-95%	\$ 244,161	\$ 379,796	\$ 135,634	36%	\$ 1,808,550	\$ 1,564,389	86%
State	\$ -	\$ 15,405	\$ (15,405)	-100%	\$ -	\$ 20,793	\$ 20,793	100%	\$ 87,139	\$ 87,139	100%
Federal	\$ -	\$ 14,740	\$ (14,740)	-100%	\$ 8,732	\$ 28,140	\$ 19,408	69%	\$ 202,945	\$ 194,213	96%
TOTAL	\$ 9,693	\$ 229,086	\$ (219,393)	-96%	\$ 252,893	\$ 428,729	\$ 175,836	41%	\$ 2,098,634	\$ 1,845,741	88%
EXPENDITURES											
PAYROLL COST											
Teachers & Other Professional	\$ 9,999	\$ 22,245	\$ 12,246	55%	\$ 29,996	\$ 29,660	\$ (336)	-1%	\$ 123,583	\$ 93,587	76%
Support	\$ 138,772	\$ 149,569	\$ 10,797	7%	\$ 154,984	\$ 199,426	\$ 44,441		\$ 830,940	\$ 675,956	81%
Employee Benefits	\$ 21,952	\$ 37,349	\$ 15,397	41%	\$ 30,294	\$ 49,799	\$ 19,505		\$ 207,494	\$ 177,200	85%
SUBTOTAL	\$ 170,722	\$ 209,163	\$ 38,441	18%	\$ 215,274	\$ 278,884	\$ 63,610	23%	\$ 1,162,017	\$ 946,743	81%
PROFESSIONAL & CONTRACTED SERVICES											
Professional Services	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ -	\$ -	0%
Tuition and Transfer Payments	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ -	\$ -	0%
Education Service Center Services	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ -	\$ -	0%
Contracted Maintenance and Repair	\$ 3,594	\$ 4,400	\$ 806	18%	\$ 9,519	\$ 8,400	\$ (1,119)	-13%	\$ 40,000	\$ 30,481	76%
Utilities	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ -	\$ -	0%
Rentals	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ -	\$ -	0%
Misc Contracted Services	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ -	\$ -	0%
SUBTOTAL	\$ 3,594	\$ 4,400	\$ 806	18%	\$ 9,519	\$ 8,400	\$ (1,119)	-13%	\$ 40,000	\$ 30,481	76%
SUPPLIES & MATERIALS											
Supplies & Materials for Maintenance	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ -	\$ -	0%
Instructional Materials	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ -	\$ -	0%
Testing Materials	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ -	\$ -	0%
Food Service	\$ 96,657	\$ 85,863	\$ (10,794)	-13%	\$ 177,141	\$ 163,920	\$ (13,222)	-8%	\$ 849,515	\$ 672,374	79%
General Supplies & Materials	\$ 232	\$ 2,618	\$ 2,386	91%	\$ 5,184	\$ 4,998	\$ (186)	-4%	\$ 23,801	\$ 18,617	78%
SUBTOTAL	\$ 96,888	\$ 88,481	\$ (8,408)	-10%	\$ 182,325	\$ 168,918	\$ (13,407)	-8%	\$ 873,316	\$ 690,991	79%
OTHER OPERATING EXPENSES											
Travel	\$ 324	\$ 495	\$ 171	34%	\$ 643	\$ 945	\$ 302	32%	\$ 4,500	\$ 3,857	86%
Insurance	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ -	\$ -	0%
Election Cost	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ -	\$ -	0%
Misc Operating Costs	\$ 230	\$ 2,068	\$ 1,838	89%	\$ 750	\$ 3,948	\$ 3,198	81%	\$ 18,800	\$ 18,050	96%
SUBTOTAL	\$ 555	\$ 2,563	\$ 2,008	78%	\$ 1,392	\$ 4,893	\$ 3,501	72%	\$ 23,300	\$ 21,908	94%
CAPITAL-LAND,BUILDINGS, & EQUIPMENT											
Furniture and Equipment	\$ -	\$ 348,726	\$ 348,726	100%	\$ -	\$ 348,726	\$ 348,726	100%	\$ 348,727	\$ 348,727	100%
Library Books and Media	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ -	\$ -	0%
SUBTOTAL	\$ -	\$ 348,726	\$ 348,726	100%	\$ -	\$ 348,726	\$ 348,726	100%	\$ 348,727	\$ 348,727	100%
TOTAL EXPENDITURES	\$ 271,760	\$ 653,333	\$ 381,573	58%	\$ 408,511	\$ 809,821	\$ 401,310	50%	\$ 2,447,360	\$ 2,038,848	83%
NET CONTRIBUTION - SURPLUS/<DEFICIT>	\$ (262,067)	\$ (424,247)	\$ (600,965)	142%	\$ (155,618)	\$ (381,092)	\$ (225,474)	59%	\$ (348,726)	\$ (193,108)	55%

School Year 2023-2024
 Month September
 Budget Debt Services

	Month to Date (MTD)				Year to Date (YTD)				Total Amended Budget	Remaining	% Remaining
	Actual	Budget	Variance (+/-)	% Var	Actual	Budget	Variance (+/-)	% Var			
REVENUE											
Local	\$ 42,635	\$ 6,250	\$ 36,385	582%	\$ 71,823	\$ 18,750	\$ (53,073)	-283%	\$ 17,113,865	\$ 17,042,042	100%
State	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ -	\$ -	0%
Federal	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ -	\$ -	0%
TOTAL	\$ 42,635	\$ 6,250	\$ 36,385	582%	\$ 71,823	\$ 18,750	\$ (53,073)	-283%	\$ 17,113,865	\$ 17,042,042	100%
EXPENDITURES											
DEBT SERVICE											
Principal	\$ -	\$ -	\$ -	0%	\$ -	\$ 1,705,654	\$ 1,705,654	100%	\$ 12,183,244	\$ 12,183,244	100%
Interest Expense	\$ -	\$ -	\$ -	0%	\$ 2,462,809	\$ 689,587	\$ (1,773,222)	-257%	\$ 4,925,621	\$ 2,462,812	50%
Other Debt Service Expenses	\$ -	\$ -	\$ -	0%	\$ 2,500	\$ 700	\$ (1,800)	-257%	\$ 5,000	\$ 2,500	50%
SUBTOTAL	\$ -	\$ -	\$ -	0%	\$ 2,465,309	\$ 2,395,941	\$ (69,368)	-3%	\$ 17,113,865	\$ 14,648,556	86%
TOTAL EXPENDITURES	\$ -	\$ -	\$ -	0%	\$ 2,465,309	\$ 2,395,941	\$ (69,368)	-3%	\$ 17,113,865	\$ 14,648,556	86%
NET CONTRIBUTION - SURPLUS/<DEFICIT>	\$ 42,635	\$ 6,250	\$ 36,385	582%	\$ (2,393,487)	\$ (2,377,191)	\$ 16,296	-1%	\$ -	\$ 2,393,487	0%

14. Announcements

Presenter: Barrett Owens, President

15. Adjournment

Presenter: Barrett Owens, President