



Lake Travis Independent School District

Special Meeting

Monday, August 4, 2008 5:30 PM

Agenda of Special Meeting

The Board of Trustees Lake Travis Independent School District

A Special Meeting of the Board of Trustees of Lake Travis Independent School District will be held August 4, 2008, beginning at 5:30 PM in the Educational Development Center, Live Oak Room, 607 RR 620 North, Austin, Texas 78734.

The subjects to be discussed or considered or upon which any formal action may be taken are as listed below. Items do not have to be taken in the order shown on this meeting notice.

Unless removed from the consent agenda, items identified within the consent agenda will be acted on at one time.

1. Call To Order
2. Quorum Determination
3. Discussion and/or Action
 - A. Business and Financial Services
 1. Tax Rate Rollback Election (for discussion only) 3
 2. Establish Calendar for Future Meetings Regarding Tax Rate and/or Rollback Elections. Possible Meeting Dates: August 11, August 14, August 25, August 28
 3. Proposed Tax Rate for Public Notice and Date and Location of Budget & Tax Rate Meeting (if necessary)
4. Closed Session - Trustees will adjourn into Closed Session as permitted by the Texas Government Code Section 551.001 et. seq.
 - A. Section 551.071 - Consultation with Attorney
 1. The Board will discuss and receive legal advice from its attorney on matters which should be confidential under Texas Government Code Section 551.071(2).
 - B. Section 551.074 - Personnel Matters
 1. The Board will discuss the appointment, employment, evaluation, reassignment, duties, discipline or dismissal of public employees or officials. (This may involve consultation with attorney as permitted under Section 551.071.)
5. Adjournment



AGENDA ITEM ACTION SHEET

SUBJECT	Tax Rate Rollback Election
RECOMMENDED ACTION	For Information and Discussion Only
RATIONALE	<p>Under the state school finance system, the District has the authority, beginning this year, to levy up to an additional 2 pennies of property tax that will not be subject to recapture by the state. In 2008-09, approximately 56% of each tax dollar levied by the District for Maintenance and Operations is recaptured (through “Robin Hood”) by the state. This is estimated to be approximately \$ 32.2 million. The additional 2 “golden pennies” would provide approximately \$1.1 million in additional revenue to the District, helping to offset projected budget shortfalls in 2008-09 and subsequent years.</p> <p>In order to levy the 2 pennies, the District’s voters must approve a referendum in a tax rate rollback election, effectively approving an increase in the Maintenance and Operations tax rate from the current \$1.04 to \$1.06.</p> <p>If the Board votes on a proposed tax rate of \$1.04 at the August 4, 2008 meeting (separate agenda item), the Board will not need to discuss a potential tax rate rollback election in a subsequent meeting. If the Board does not vote to establish a proposed tax rate of \$1.04 (the current tax rate), the Board will need to determine future Board meeting dates at which necessary action may be taken, including establishing a new tax rate, determining a date and location of a tax rate meeting, and ordering the tax rate rollback election.</p>
BUDGET PROVISIONS	2008-09 Budget
RESOURCE PERSONNEL	Dr. Kirk, Superintendent of Schools Bob Hart, Assistant Superintendent of Business and Financial Services
ATTACHMENTS	<ol style="list-style-type: none"> 1. 2008-09 Summary Tax Rate Options 2. Sample Notice of Public Meetings to Discuss Budget and Proposed Tax Rate 3. Supporting schedules for Summary of Tax Rate Options
MEETING DATE	August 4, 2008

Budget

Reference	Fall Enrollment	M&O Rate	Budget Shortfall			
			2008-09	2009-10	2010-11	2011-12
6115/4 *	6,115	1.04	1,315,499	2,765,143	3,672,503	5,619,522
		Cumulative Shortfall		4,080,642	7,753,145	13,372,667
		Ending Fund Balance	18,641,687	15,876,544	12,204,041	6,584,519
6115/6	6,115	1.06	130,523	1,522,506	2,378,058	4,258,248
		Cumulative Shortfall		1,653,029	4,031,087	8,289,335
		Ending Fund Balance	19,826,663	18,304,157	15,926,099	11,667,851

* 6115/4 - assumes no rollback elections through 2011-12. A successful election during any year will partially offset any deficit for that year, plus subsequent years.

Tax Bill

2008-09 Average Homeowner Tax Bill Comparison	6115/4	6115/6
Proposed Tax Bill	3,806.28	3,864.13
Last Year Tax Bill	3,636.84	3,636.84
Dollar Increase	169.44	227.29
Percent Increase	4.66%	6.25%

NOTICE OF PUBLIC MEETING TO DISCUSS BUDGET AND PROPOSED TAX RATE

The Lake Travis Independent School District will hold a public meeting at 6:30 pm on August 27, 2008 in the Educational Development Center, Live Oak Room, at 607 North Ranch Road 620, Lakeway, Texas, 78734. **The purpose of this meeting is to discuss the school district's budget that will determine the tax rate that will be adopted. Public participation in the discussion is invited.**

The tax rate that is ultimately adopted at this meeting or at a separate meeting at a later date may not exceed the proposed rate shown below unless the district publishes a revised notice containing the same information and comparisons set out below and holds another public meeting to discuss the revised notice.

Maintenance Tax	\$ 1.0400 /\$100 (Proposed rate for maintenance and operations)
School Debt Service Tax Approved by Local Voters	\$.2759 /\$100 (Proposed rate to pay bonded indebtedness)

Comparison of Proposed Budget with Last Year's Budget

The applicable percentage increase or decrease (or difference) in the amount budgeted in the preceding fiscal year and the amount budgeted for the fiscal year that begins during the current tax year is indicated for each of the following expenditure categories:

Maintenance and Operations	16.18 % increase
Debt Service	7.8 % decrease
Total Expenditures	14.67 % increase

Total Appraised Value and Total Taxable Value (as calculated under Section 26.04, Tax Code)

	Preceding Tax Year	Current Tax Year
Total appraised value* of all property	\$ 6,524,705,608	\$ 7,672,018,397
Total appraised value* of new property**	\$ 448,602,923	\$ 553,041,643
Total taxable value*** of all property	\$ 5,212,408,456	\$ 5,636,398,599
Total taxable value*** of new property	\$ 401,994,240	\$ 507,763,036

* "Appraised value" is the amount shown on the appraisal roll and defined by Section 1.04(8), Tax Code.

** "New property" is defined by Section 26.012(17), Tax Code.

*** "Taxable value" is defined by Section 1.04(10), Tax Code.

Bonded Indebtedness

Total amount of outstanding and unpaid bonded indebtedness* \$ 192,952,671.

*Outstanding principal.

Comparison of Proposed rates with Last Year's Rates

	<u>Maintenance & Operations</u>	<u>Interest & Sinking Fund*</u>	<u>Total</u>	<u>Local Revenue Per Student</u>	<u>State Revenue Per Student</u>
Last Year's Rate	\$ 1.04000	\$.31850 *	\$ 1.35850	\$ 7,836	\$ 2,325
Rate to Maintain Same Level of Maintenance & Operations Revenue & Pay Debt Service	\$ 1.10102	\$.29919 *	\$ 1.40022	\$ 7,790	\$ 2,328
Proposed Rate	\$ 1.04000	\$.27590 *	\$ 1.31590	\$ 7,798	\$ 2,328

*The Interest & Sinking Fund tax revenue is used to pay for bonded indebtedness on construction, equipment, or both.
The bonds, and the tax rate necessary to pay those bonds, were approved by the voters of this district.

Comparison of Proposed Levy with Last Year's Levy on Average Residence

	<u>Last Year</u>	<u>This Year</u>
Average Market Value of Residences	\$ 379,100	\$ 406,374
Average Taxable Value of Residences	\$ 267,710	\$ 289,253
Last Year's Rate Versus Proposed Rate per \$100 Value	\$ 1.3585	\$ 1.3159
Taxes Due on Average Residence	\$ 3,636.84	\$ 3,806.28
Increase (Decrease) in Taxes		\$ 169.44

Under state law, the dollar amount of school taxes imposed on the residence homestead of a person 65 years of age or older or of the surviving spouse of such a person, if the surviving spouse was 55 years of age or older when the person died, may not be increased above the amount paid in the first year after the person turned 65, regardless of changes in tax rate or property value.

Notice of Rollback Rate: The highest tax rate the district can adopt before requiring voter approval at an election is \$ 1.3160. This election will be automatically held if the district adopts a rate in excess of the rollback rate of 1.3160.

Fund Balances

The following estimated balances will remain at the end of the current fiscal year and are not encumbered with or by a corresponding debt obligation, less estimated funds necessary for operating the district before receipt of the first state aid payment:

Maintenance and Operations Fund Balance(s)	\$ 21,000,000
Interest & Sinking Fund Balance(s)	\$ 1,750,000

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Maintenance Tax	\$ 1.0600 /\$100 (Proposed rate for maintenance and operations)
School Debt Service Tax Approved by Local Voters	\$.2759 /\$100 (Proposed rate to pay bonded indebtedness)

Comparison of Proposed Budget with Last Year's Budget

The applicable percentage increase or decrease (or difference) in the amount budgeted in the preceding fiscal year and the amount budgeted for the fiscal year that begins during the current tax year is indicated for each of the following expenditure categories:

Maintenance and Operations	16.17 % increase
Debt Service	7.8 % decrease
Total Expenditures	16.17 % increase

Total Appraised Value and Total Taxable Value (as calculated under Section 26.04, Tax Code)

	Preceding Tax Year	Current Tax Year
Total appraised value* of all property	\$ 6,524,705,608	\$ 7,672,018,397
Total appraised value* of new property**	\$ 448,602,923	\$ 553,041,643
Total taxable value*** of all property	\$ 5,212,408,456	\$ 5,636,398,599
Total taxable value*** of new property	\$ 401,994,240	\$ 507,763,036

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Last Year's Rate	\$ 1.04000	\$.31850 *	\$ 1.35850	\$ 7,836	\$ 2,325
Rate to Maintain Same Level of Maintenance & Operations Revenue & Pay Debt Service	\$ 1.10078	\$.29919 *	\$ 1.39997	\$ 7,897	\$ 2,329
Proposed Rate	\$ 1.06000	\$.27590 *	\$ 1.33590	\$ 8,000	\$ 2,328

*The Interest & Sinking Fund tax revenue is used to pay for bonded indebtedness on construction, equipment, or both.
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Under state law, the dollar amount of school taxes imposed on the residence homestead of a person 65 years of age or older or of the surviving spouse of such a person, if the surviving spouse was 55 years of age or older when the person died, may not be increased above the amount paid in the first year after the person turned 65, regardless of changes in tax rate or property value.

Notice of Rollback Rate: The highest tax rate the district can adopt before requiring voter approval at an election is \$ 1.3160. This election will be automatically held if the district adopts a rate in excess of the rollback rate of 1.3160.

Fund Balances

The following estimated balances will remain at the end of the current fiscal year and are not encumbered with or by a corresponding debt obligation, less estimated funds necessary for operating the district before receipt of the first state aid payment:

Maintenance and Operations Fund Balance(s)	\$ 21,000,000
Interest & Sinking Fund Balance(s)	\$ 1,750,000

6115/4

	2007-08 CURRENT BUDGET	Dollar Change	Percent Change	2008-09 PROJECTED BUDGET	Dollar Change	Percent Change	2009-10 PROJECTED BUDGET	Dollar Change	Percent Change	2010-11 PROJECTED BUDGET	Dollar Change	Percent Change	2011-12 PROJECTED BUDGET
GENERAL FUND:													
6100 SALARIES	35,092,799	3,464,527	9.87%	38,557,326	2,699,013	7.00%	41,256,339	3,094,225	7.50%	44,350,564	3,991,551	9.00%	48,342,115
6200 CONTRACTED SERVICES	3,873,991	321,734	8.30%	4,195,725	335,658	8.00%	4,531,383	226,569	5.00%	4,757,952	475,795	10.00%	5,233,747
6300 SUPPLIES AND MATERIALS	1,703,045	453,534	26.63%	2,156,579	107,829	5.00%	2,264,408	181,153	8.00%	2,445,561	244,556	10.00%	2,690,117
6400 OTHER OPERATING EXPENSES	736,691	182,386	24.76%	919,077	45,954	5.00%	965,031	48,252	5.00%	1,013,282	101,328	10.00%	1,114,611
6500 DEBT SERVICE	15,000	0	0.00%	15,000	0	0.00%	15,000	0	0.00%	15,000	0	0.00%	15,000
6600 CAPITAL OUTLAY	270,775	-270,775	-100.00%	0	0	0.00%	0	0	0.00%	0	0	0.00%	0
SUB-TOTAL OPERATING COSTS	41,692,301	4,151,406	9.96%	45,843,707	3,188,454	6.96%	49,032,161	3,550,199	7.24%	52,582,359	4,813,230	9.15%	57,395,590
8000 TRANSFERS-OUT (TECHNOLOGY)	0	0		0	0		0	0		0	0		0
SUB-TOTAL NON-STATE COSTS	41,692,301	4,151,406	9.96%	45,843,707	3,188,454	6.96%	49,032,161	3,550,199	7.24%	52,582,359	4,813,230	9.15%	57,395,590
STATE COSTS:													
6144 TRS ON-BEHALF (SEE REVENUES)	2,025,000	450,000	22.22%	2,475,000	50,000	2.02%	2,525,000	50,000	1.98%	2,575,000	50,000	1.94%	2,625,000
6224 STATE RECAPTURE (EQUALIZATION)	25,653,056	6,624,856	25.82%	32,277,912	4,584,671	14.20%	36,862,583	1,357,489	3.68%	38,220,072	1,414,081	3.70%	39,634,153
SUB-TOTAL GENERAL FUND	69,370,357	11,226,262	16.18%	80,596,619	7,823,125	9.71%	88,419,743	4,957,688	5.61%	93,377,431	6,277,311	6.72%	99,654,742
OTHER:													
SUB-TOTAL (FOR ADJUSTMENTS)	69,370,357	11,226,262	16.18%	80,596,619	7,823,125	9.71%	88,419,743	4,957,688	5.61%	93,377,431	6,277,311	6.72%	99,654,742
8000 TRANSFERS-OUT (RESERVE)													
TOTAL EXPENDITURES (GEN FUND)	69,370,357	11,226,262	16.18%	80,596,619	7,823,125	9.71%	88,419,743	4,957,688	5.61%	93,377,431	6,277,311	6.72%	99,654,742
DEBT SERVICE FUND:													
2006 NEW	7,295,855	1,898,900	26.03%	9,194,755	-748,700	-8.14%	8,446,055	110,000	1.30%	8,556,055	1,938,700	22.66%	10,494,755
2005 REF	686,650	-600	-0.09%	686,050	-1,250	-0.18%	684,800	1,668,900	243.71%	2,353,700	-1,550	-0.07%	2,352,150
2004 NEW	3,330,738	-655,575	-19.68%	2,675,163	-360,694	-13.48%	2,314,469	-169	-0.01%	2,314,300	-850	-0.04%	2,313,450
2001 NEW	671,250	-1,062	-0.16%	670,188	-2,032	-0.30%	668,156	-3,531	-0.53%	664,625	-664,625	-100.00%	0
1998 NEW/(2008 REF)	2,692,535	-46,653	-1.73%	2,645,882	44,360	1.68%	2,690,242	-2,295,917	-85.34%	394,325	-2,640	-0.67%	391,685
93/94 (Ref 2003)DEBT	616,725	-2,325	-0.38%	614,400	20,913	3.40%	635,313	-635,313	-100.00%	0	0	0.00%	0
1987 DEBT	0	0	0.00%	0	0	0.00%	0	0	0.00%	0	0	0.00%	0
2010 Projected Debt										3,500,000	0	0.00%	3,500,000
6500 DEBT SERVICE FUND	15,293,753	1,192,685	7.80%	16,486,438	-1,047,403	-6.35%	15,439,035	2,343,970	15.18%	17,783,005	1,269,035	7.14%	19,052,040
TOTAL EXPENDITURES	84,664,110	12,418,947	14.67%	97,083,057	6,775,722	6.98%	103,858,778	7,301,658	7.03%	111,160,436	7,546,346	6.79%	118,706,782
PEIMS ENROLLMENT	5,851	264	4.51%	6,115	265	4.33%	6,380	376	5.89%	6,756	411	6.08%	7,167
OPER COST/STUDENT (EXCLUDING STATE EXP)	7,126	371	5.21%	7,497	188	2.51%	7,685	98	1.27%	7,783	225	2.89%	8,008
OPER COST/STUDENT (EXCLUDING TRS O-B)	7,472	430	5.75%	7,902	179	2.27%	8,081	83	1.03%	8,164	210	2.58%	8,375
TOTAL EXP/STUDENT (EXCLUDING STATE)	9,740	453	4.66%	10,193	-88	-0.86%	10,105	310	3.07%	10,415	251	2.41%	10,667

NET TAX COLLECTION/STUDENT/PER PENNY OF TAX
 NET TAX COLLECTIONS/WADA/PER PENNY OF TAX

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SOURCES OF REVENUE GENERAL FUND:	6115/4	2007-08 CURRENT			2008-09 PROJECTED			2009-10 PROJECTED			2010-11 PROJECTED			2011-12 PROJECTED		
		REVENUES	Dollar Change	Percent Change	REVENUES	Dollar Change	Percent Change	REVENUES	Dollar Change	Percent Change	REVENUES	Dollar Change	Percent Change	REVENUES	Dollar Change	Percent Change
5700 LOCAL AND INTERMEDIATE		2,683,775	-999,075	-37.23%	1,684,700	15,300	0.91%	1,700,000	50,000	2.94%	1,750,000	50,000	2.86%	1,800,000		
5712 PRIOR YEAR TAX COLLECTIONS		800,000	-50,000	-6.25%	750,000	-50,000	-6.67%	700,000	0	0.00%	700,000	0	0.00%	700,000		
5811 STATE AVAILABLE FUND		1,824,950	131,123	7.19%	1,956,073	-156,073	-7.98%	1,800,000	550,000	30.56%	2,350,000	-350,000	-14.89%	2,000,000		
5812 STATE FOUNDATION FUND - FORMULA (\$110/WADA)		482,143	30,954	6.42%	513,097	11,903	2.32%	525,000	25,000	4.76%	550,000	50,000	9.09%	600,000		
5812 STATE FOUNDATION FUND - SALARY/OTHER		1,161,500	74,750	6.44%	1,236,250	113,750	9.20%	1,350,000	90,000	6.67%	1,440,000	60,000	4.17%	1,500,000		
5812 STATE TAX RATE REDUCTION AID		9,618,992	-42,726	-0.44%	9,576,265	3,501,563	36.57%	13,077,829	591,313	4.52%	13,669,141	995,220	7.28%	14,664,362		
5812 STATE SALARY ADJ (07-08 AND 08-09)-\$23.63/WADA		151,717	6,806	4.49%	158,523											
5839 STATE TRS ON-BEHALF		2,025,000	450,000	22.22%	2,475,000	50,000	2.02%	2,525,000	50,000	1.98%	2,575,000	50,000	1.94%	2,625,000		
7XXX FLOW-THRU																
5900 FEDERAL		36,000	-16,000	-44.44%	20,000	0	0.00%	20,000	0	0.00%	20,000	0	0.00%	20,000		
SUB-TOTAL REVENUES OTHER THAN CURRENT YEAR TAXES		18,784,077	-414,169	-2.20%	18,369,908	3,327,920	18.12%	21,697,829	1,356,313	6.25%	23,054,141	855,220	3.71%	23,909,362		
M & O CURRENT TAX COLLECTIONS		50,171,428	8,397,044	16.74%	58,568,472	2,928,424	5.00%	61,496,895	2,590,400	4.21%	64,087,295	3,341,415	5.21%	67,428,710		
M & O CURRENT TAX COLL NOT RECAPTURED		2,007,398	335,341	16.71%	2,342,739	117,137	5.00%	2,459,876	103,616	4.21%	2,563,492	133,657	5.21%	2,697,148		
TOTAL M & O COLLECTIONS		52,178,826	8,732,385	16.74%	60,911,211	3,045,561	5.00%	63,956,771	2,694,016	4.21%	66,650,787	3,475,072	5.21%	70,125,859		
TOTAL REVENUE (GEN. FUND)		70,962,903	8,318,216	11.72%	79,281,119	6,373,481	8.04%	85,654,600	4,050,328	4.73%	89,704,928	4,330,292	4.83%	94,035,220		
I & S OTHER REVENUE & FUND BAL CHANGE		400,000	-75,000	-18.75%	325,000	25,000	7.69%	350,000	25,000	7.14%	375,000	25,000	6.67%	400,000		
TAX COLLECTIONS		15,972,524	188,914	1.18%	16,161,438	-1,072,403	-6.64%	15,089,035	2,318,970	15.37%	17,408,005	1,244,035	7.15%	18,652,040		
TOTAL REVENUE (I & S FUND)		16,372,524	113,914	0.70%	16,486,438	-1,047,403	-6.35%	15,439,035	2,343,970	15.18%	17,783,005	1,269,035	7.14%	19,052,040		
TOTAL CURRENT TAX COLLECTIONS		66,143,952	8,585,958	12.98%	74,729,910	1,856,021	2.48%	76,585,930	4,909,370	6.41%	81,495,300	4,585,450	5.63%	86,080,750		
TOTAL REVENUE - BOTH FUNDS		87,335,427	8,432,130	9.65%	95,767,557	5,326,078	5.56%	101,093,635	6,394,298	6.33%	107,487,933	5,599,327	5.21%	113,087,260		
LEVY: GENERAL FUND		52,904,531	6,859,216	12.97%	59,763,747	2,988,187	5.00%	62,751,934	2,510,077	4.00%	65,262,011	3,263,101	5.00%	68,525,112		
I & S FUND		16,202,012	286,805	1.77%	16,488,818	-1,095,768	-6.65%	15,393,049	2,332,113	15.15%	17,725,162	1,228,884	6.93%	18,954,046		
TOTAL		69,106,543	7,146,021	10.34%	76,252,564	1,892,419	2.48%	78,144,984	4,842,190	6.20%	82,987,174	4,491,984	5.41%	87,479,158		
NET TAXABLE VALUE (LESS FREEZE)		5,086,974,089	889,400,586	17.48%	5,976,374,675	298,818,734	5.00%	6,275,193,409	251,007,736	4.00%	6,526,201,145	326,310,057	5.00%	6,852,511,202		
PERCENT COLLECTION		98.4%	-0.40%	-0.41%	98.0%	0.00%	0.00%	98.0%	0.20%	0.20%	98.2%	0.20%	0.20%	98.4%		
M & O STATE COMPRESSED RATE		1.0000	0.0000	0.00%	1.0000	0.0000	0.00%	1.0000	0.0000	0.00%	1.0000	0.0000	0.00%	1.0000		
M & O UNRECAPTURED RATE		0.0400	0.0000	0.00%	0.0400	0.0000	0.00%	0.0400	0.0000	0.00%	0.0400	0.0000	0.00%	0.0400		
TOTAL M & O RATE		1.0400	0.0000	0.00%	1.0400	0.0000	0.00%	1.0400	0.0000	0.00%	1.0400	0.0000	0.00%	1.0400		
I&S 06		0.1441	0.0129	8.95%	0.1570	-0.0197	-12.55%	0.1373	-0.0038	-2.77%	0.1335	0.0221	16.55%	0.1556		
I&S 05		0.0136	-0.0019	-13.97%	0.0117	-0.0006	-5.13%	0.0111	0.0256	230.63%	0.0367	-0.0018	-4.90%	0.0349		
I&S 04		0.0658	-0.0201	-30.55%	0.0457	-0.0081	-17.72%	0.0376	-0.0015	-3.99%	0.0361	-0.0018	-4.99%	0.0343		
I&S 01		0.0133	-0.0019	-14.29%	0.0114	-0.0005	-4.39%	0.0109	-0.0005	-4.59%	0.0104	-0.0104	-100.00%	0.0000		
I&S 98		0.0695	-0.0299	-43.02%	0.0396	-0.0015	-3.79%	0.0381	-0.0378	-99.21%	0.0003	-0.0004	-133.33%	-0.0001		
I&S 93/94 (Ref 2003)		0.0122	-0.0017	-13.93%	0.0105	-0.0002	-1.90%	0.0103	-0.0103	-100.00%	0.0000	0.0000		0.0000		
I&S 87																
I&S 2010											0.0546	-0.0027	-4.95%	0.0519		
TOTAL I&S RATE		0.3185	-0.0426	-13.38%	0.2759	-0.0306	-11.09%	0.2453	0.0263	10.72%	0.2716	0.0050	1.84%	0.2766		
TOTAL LOCAL RATE		1.3585	-0.0426	-3.14%	1.3159	-0.0306	-2.33%	1.2853	0.0263	2.05%	1.3116	0.0050	0.38%	1.3166		
BEGINNING 9/1		18,364,640	1,592,546	8.67%	19,957,186	-1,315,499	-6.59%	18,641,686	-2,765,143	-14.83%	15,876,543	-3,672,503	-23.13%	12,204,040		
ENDING 8/31 (Estimated)		19,957,186	-1,315,499	-6.59%	18,641,686	-2,765,143	-14.83%	15,876,543	-3,672,503	-23.13%	12,204,040	-5,619,522	-46.05%	6,584,518		
CHANGE IN FUND BALANCE		1,592,546	-2,908,045	-182.60%	-1,315,499	-1,449,644	110.20%	-2,765,143	-907,360	32.81%	-3,672,503	-1,947,019	53.02%	-5,619,522		

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Lake Travis Independent School District
 Cost To Purchase WADA
 31-Jul-08

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	Proj. Budget 2007-08	Value Change	Percent Change	Proj. Budget 2008-09	Value Change	Percent Change	Proj. Budget 2009-10	Value Change	Percent Change	Proj. Budget 2010-11	Value Change	Percent Change	Proj. Budget 2011-12
Chapter 42 WADA	6,420,540	288,0051	4.49%	6,708,545	283,9349	4.23%	6,992,480	412,096	5.89%	7,404,576	450,456	6.08%	7,855,032
Less: Net WADA Transfers	0.000			0.000			0.000			0.000			0.000
Chapter 41 WADA (Ch 42 WADA - Net Transfers)	6,420,540	288,005	4.49%	6,708,545	283,935	4.23%	6,992,480	412,096	5.89%	7,404,576	450,456	6.08%	7,855,032
State Tax Base	4,753,494,495	949,778,819	19.98%	5,703,273,314	1,023,101,361	17.94%	6,726,374,675	348,818,734	5.19%	7,075,193,409	251,007,736	3.55%	7,326,201,145
Equalized Tax Base (WADA * 300,000; 305,000;319,500; 364,500; 374,200) ###	2,340,286,830	170,050,746	7.27%	2,510,337,576	106,248,440	4.23%	2,616,586,016	154,206,323	5.89%	2,770,792,339	168,560,635	6.08%	2,939,352,974
01-02 02-03 06-07 07-08 08-09													
Excess Tax Base	2,413,207,665	779,728,073	32.31%	3,192,935,738	916,852,921	28.72%	4,109,788,659	194,612,411	4.74%	4,304,401,070	82,447,101	1.92%	4,386,848,171
Proportion Tax Base Reduction (Excess/State Tax Base)	50.767%	0.0522	10.28%	55.984%	0.0512	9.14%	61.100%	-0.0026	-0.43%	60.838%	-0.0096	-1.58%	59.879%
Estimated Tax Revenue	50,971,428	8,318,198	16.32%	59,289,626	2,880,347	4.86%	62,169,972	2,590,400	4.17%	64,760,372	3,341,415	5.16%	68,101,787
Cost to Purchase WADA (Percentage * Tax Revenue)	25,876,677	7,316,185	28.27%	33,192,862	4,792,748	14.44%	37,985,610	1,413,258	3.72%	39,398,869	1,379,728	3.50%	40,778,597
WADA Needed to Equalize (Excess tax base / wealth level)	6,620,597	1,912	28.88%	8,532,698	2,450	28.72%	10,982,867	520	4.74%	11,502,942	220	1.92%	11,723,271
WADA Transfers (99-00 Only)	0.000	0		0.000	0		0.000	0		0.000	0		0.000
WADA To Purchase (WADA Needed to Equal. - Trans. In)	6,620,597	1,912	28.88%	8,532,698	2,450	28.72%	10,982,867	520	4.74%	11,502,942	220	1.92%	11,723,271
Cost Per WADA (Cost to Purch / WADA Needed)	3,908.51	-18	-0.47%	3,890.08	-431	-11.09%	3,458.62	-34	-0.97%	3,425.11	53	1.56%	3,478.43
Cost After Transfer (WADA to Purch * Cost per WADA)	25,876,677	7,316,185	28.27%	33,192,862	4,792,748	14.44%	37,985,610	1,413,258	3.72%	39,398,869	1,379,728	3.50%	40,778,597
Efficiency Credit	529,648	152,968	28.88%	682,616	196,013	28.72%	878,629	41,606	4.74%	920,235	17,626	1.92%	937,862
Net Cost To Purchase WADA (Cost After Trans. - Effic. Credit)	25,347,029	7,163,217	28.26%	32,510,246	4,596,735	14.14%	37,106,981	1,371,652	3.70%	38,478,633	1,362,102	3.54%	39,840,735
Facilities Transition Funds (NIFA)													
Net State Equalization Payment	25,347,029			32,510,246			37,106,981			38,478,633			39,840,735
TCAD Shared Cost	182,761			232,335			244,398			258,561			206,582
Net Cost After TCAD	25,164,268			32,277,912			36,862,583			38,220,072			39,634,153
(Excess/State Base * TCAD Cost)	360,000			415,000			400,000			425,000			345,000
Cost per WADA	3,784			3,783			3,362			3,334			3,393
Difference (Budget - Calculated Recapture Pymt)	488,788			0			0			0			0

H.B. 1 - Summary of Revenues vs. Expenditures

	Proj. Budget 2007-08	Proj. Budget 2008-09	Proj. Budget 2009-10	Proj. Budget 2010-11	Proj. Budget 2011-12
1. Property Tax Collections (current & delinquent)	50,971,428	59,289,626	62,169,972	64,760,372	68,101,787
2. State Revenue (Available fund+Foundation Formula)	2,307,093	2,469,170	2,325,000	2,900,000	2,600,000
3. Recapture	<u>-25,653,056</u>	<u>-32,277,912</u>	<u>-36,862,583</u>	<u>-38,220,072</u>	<u>-39,634,153</u>
4. State/Local Revenue before Add'l Aid (1+2-3)	<u>27,625,465</u>	<u>29,480,884</u>	<u>27,632,390</u>	<u>29,440,300</u>	<u>31,067,635</u>
5. Estimated WADA	6,421	6,709	6,992	7,405	7,855
6. Revenue/WADA (4 / 5 or 06-07 revenue/wada)	<u>5,822</u>	<u>5,822</u>	<u>5,822</u>	<u>5,822</u>	<u>5,822</u>
7. Total State/Local Fund Entitlement (5 * 6)	37,380,384	39,057,150	40,710,219	43,109,441	45,731,996
8. State/Local Revenue (4)	<u>27,625,465</u>	<u>29,480,884</u>	<u>27,632,390</u>	<u>29,440,300</u>	<u>31,067,635</u>
9. Additional State Aid for Tax Reduction (7 - 8)	<u>9,754,919</u>	<u>9,576,265</u>	<u>13,077,829</u>	<u>13,669,141</u>	<u>14,664,362</u>
10. 2006-07 Revenue/WADA ((8 + 9)/6)					
11. Estimated State/Local Revenue (8)	37,380,384	39,057,150	40,710,219	43,109,441	45,731,996
12. Projected Other Revenues (local+other state+fed)	<u>8,065,390</u>	<u>7,917,212</u>	<u>8,054,876</u>	<u>8,348,492</u>	<u>8,642,148</u>
13. Net Projected Revenues (11 + 12)	45,445,774	46,974,361	48,765,094	51,457,933	54,374,145
14. Recapture Revenue (3)	25,653,056	32,277,912	36,862,583	38,220,072	39,634,153
15. Total Projected Revenues (13 + 14)	<u>71,098,830</u>	<u>79,252,273</u>	<u>85,627,677</u>	<u>89,678,005</u>	<u>94,008,297</u>
16. Total Projected Expenditures	<u>69,370,357</u>	<u>80,596,619</u>	<u>88,419,743</u>	<u>93,377,431</u>	<u>99,654,742</u>
17. Surplus/(Shortfall) (15 - 16)	<u>1,728,473</u>	<u>-1,344,346</u>	<u>-2,792,066</u>	<u>-3,699,426</u>	<u>-5,646,445</u>
18. Total Net Expenditures/WADA ((16-14) / 5)	6,809	7,203	7,373	7,449	7,641
19. Total Net Revenues/WADA (15 / 5)	7,078	7,002	6,974	6,949	6,922

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	2007-08 CURRENT BUDGET			2008-09 PROJECTED BUDGET			2009-10 PROJECTED BUDGET			2010-11 PROJECTED BUDGET			2011-12 PROJECTED BUDGET
	Dollar Change	Percent Change		Dollar Change	Percent Change		Dollar Change	Percent Change		Dollar Change	Percent Change		
GENERAL FUND:													
6100 SALARIES	35,092,799	3,464,527	9.87%	38,557,326	2,699,013	7.00%	41,256,339	3,094,225	7.50%	44,350,564	3,991,551	9.00%	48,342,115
6200 CONTRACTED SERVICES	3,873,991	321,734	8.30%	4,195,725	335,658	8.00%	4,531,383	226,569	5.00%	4,757,952	475,795	10.00%	5,233,747
6300 SUPPLIES AND MATERIALS	1,703,045	453,534	26.63%	2,156,579	107,829	5.00%	2,264,408	181,153	8.00%	2,445,561	244,556	10.00%	2,690,117
6400 OTHER OPERATING EXPENSES	736,691	182,386	24.76%	919,077	45,954	5.00%	965,031	48,252	5.00%	1,013,282	101,328	10.00%	1,114,611
6500 DEBT SERVICE	15,000	0	0.00%	15,000	0	0.00%	15,000	0	0.00%	15,000	0	0.00%	15,000
6600 CAPITAL OUTLAY	270,775	-270,775	-100.00%	0	0	0.00%	0	0	0.00%	0	0	0.00%	0
SUB-TOTAL OPERATING COSTS	41,692,301	4,151,406	9.96%	45,843,707	3,188,454	6.96%	49,032,161	3,550,199	7.24%	52,582,359	4,813,230	9.15%	57,395,590
8000 TRANSFERS-OUT (TECHNOLOGY)	0	0		0	0		0	0		0	0		0
SUB-TOTAL NON-STATE COSTS	41,692,301	4,151,406	9.96%	45,843,707	3,188,454	6.96%	49,032,161	3,550,199	7.24%	52,582,359	4,813,230	9.15%	57,395,590
STATE COSTS:													
6144 TRS ON-BEHALF (SEE REVENUES)	2,025,000	450,000	22.22%	2,475,000	50,000	2.02%	2,525,000	50,000	1.98%	2,575,000	50,000	1.94%	2,625,000
6224 STATE RECAPTURE (EQUALIZATION)	25,653,056	6,617,238	25.80%	32,270,294	4,584,529	14.21%	36,854,823	1,357,523	3.68%	38,212,346	1,414,202	3.70%	39,626,548
SUB-TOTAL GENERAL FUND	69,370,357	11,218,644	16.17%	80,589,001	7,822,983	9.71%	88,411,984	4,957,721	5.61%	93,369,705	6,277,433	6.72%	99,647,138
OTHER:													
SUB-TOTAL (FOR ADJUSTMENTS)	69,370,357	11,218,644	16.17%	80,589,001	7,822,983	9.71%	88,411,984	4,957,721	5.61%	93,369,705	6,277,433	6.72%	99,647,138
8000 TRANSFERS-OUT (RESERVE)													
TOTAL EXPENDITURES (GEN FUND)	69,370,357	11,218,644	16.17%	80,589,001	7,822,983	9.71%	88,411,984	4,957,721	5.61%	93,369,705	6,277,433	6.72%	99,647,138
DEBT SERVICE FUND:													
2006 NEW	7,295,855	1,898,900	26.03%	9,194,755	-748,700	-8.14%	8,446,055	110,000	1.30%	8,556,055	1,938,700	22.66%	10,494,755
2005 REF	686,650	-600	-0.09%	686,050	-1,250	-0.18%	684,800	1,668,900	243.71%	2,353,700	-1,550	-0.07%	2,352,150
2004 NEW	3,330,738	-655,575	-19.68%	2,675,163	-360,694	-13.48%	2,314,469	-169	-0.01%	2,314,300	-850	-0.04%	2,313,450
2001 NEW	671,250	-1,062	-0.16%	670,188	-2,032	-0.30%	668,156	-3,531	-0.53%	664,625	-664,625	-100.00%	0
1998 NEW/(2008 REF)	2,692,535	-46,653	-1.73%	2,645,882	44,360	1.68%	2,690,242	-2,295,917	-85.34%	394,325	-2,640	-0.67%	391,685
93/94 (Ref 2003)DEBT	616,725	-2,325	-0.38%	614,400	20,913	3.40%	635,313	-635,313	-100.00%				0
1987 DEBT	0	0	0.00%	0	0	0.00%	0	0	0.00%	0	0	0.00%	0
2010 Projected Debt										3,500,000	0	0.00%	3,500,000
6500 DEBT SERVICE FUND	15,293,753	1,192,685	7.80%	16,486,438	-1,047,403	-6.35%	15,439,035	2,343,970	15.18%	17,783,005	1,269,035	7.14%	19,052,040
TOTAL EXPENDITURES	84,664,110	12,411,329	14.66%	97,075,439	6,775,580	6.98%	103,851,019	7,301,691	7.03%	111,152,710	7,546,468	6.79%	118,699,178
PEIMS ENROLLMENT	5,851	264	4.51%	6,115	265	4.33%	6,380	376	5.89%	6,756	411	6.08%	7,167
OPER COST/STUDENT (EXCLUDING STATE EXP)	7,126	371	5.21%	7,497	188	2.51%	7,685	98	1.27%	7,783	225	2.89%	8,008
OPER COST/STUDENT (EXCLUDING TRS O-B)	7,472	430	5.75%	7,902	179	2.27%	8,081	83	1.03%	8,164	210	2.58%	8,375
TOTAL EXP./STUDENT (EXCLUDING STATE)	9,740	453	4.66%	10,193	-88	-0.86%	10,105	310	3.07%	10,415	251	2.41%	10,667

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SOURCES OF REVENUE GENERAL FUND:	2007-08	Dollar Change	Percent Change	2008-09	Dollar Change	Percent Change	2009-10	Dollar Change	Percent Change	2010-11	Dollar Change	Percent Change	2011-12
	CURRENT REVENUES			PROJECTED REVENUES			PROJECTED REVENUES			PROJECTED REVENUES			
5700 LOCAL AND INTERMEDIATE	2,683,775	-999,075	-37.23%	1,684,700	15,300	0.91%	1,700,000	50,000	2.94%	1,750,000	50,000	2.86%	1,800,000
5712 PRIOR YEAR TAX COLLECTIONS	800,000	-50,000	-6.25%	750,000	-50,000	-6.67%	700,000	0	0.00%	700,000	0	0.00%	700,000
5811 STATE AVAILABLE FUND	1,824,950	131,123	7.19%	1,956,073	-156,073	-7.98%	1,800,000	550,000	30.56%	2,350,000	-350,000	-14.89%	2,000,000
5812 STATE FOUNDATION FUND - FORMULA (\$110/WADA)	482,143	30,954	6.42%	513,097	11,903	2.32%	525,000	25,000	4.76%	550,000	50,000	9.09%	600,000
5812 STATE FOUNDATION FUND - SALARY/OTHER	1,161,500	74,750	6.44%	1,236,250	113,750	9.20%	1,350,000	90,000	6.67%	1,440,000	60,000	4.17%	1,500,000
5812 STATE TAX RATE REDUCTION AID	9,618,992	-36,737	-0.38%	9,582,255	3,500,514	36.53%	13,082,769	591,346	4.52%	13,674,115	995,342	7.28%	14,669,457
5812 STATE SALARY ADJ (07-08 AND 08-09)-\$23.63/WADA	151,717	6,806	4.49%	158,523									
5839 STATE TRS ON-BEHALF	2,025,000	450,000	22.22%	2,475,000	50,000	2.02%	2,525,000	50,000	1.98%	2,575,000	50,000	1.94%	2,625,000
7XXX FLOW-THRU													
5900 FEDERAL	36,000	-16,000	-44.44%	20,000	0	0.00%	20,000	0	0.00%	20,000	0	0.00%	20,000
SUB-TOTAL REVENUES OTHER THAN CURRENT YEAR TAXES	18,784,077	-408,179	-2.17%	18,375,897	3,326,872	18.10%	21,702,769	1,356,346	6.25%	23,059,115	855,342	3.71%	23,914,457
M & O CURRENT TAX COLLECTIONS	50,171,428	8,397,044	16.74%	58,568,472	2,928,424	5.00%	61,496,895	2,590,400	4.21%	64,087,295	3,341,415	5.21%	67,428,710
M & O CURRENT TAX COLL NOT RECAPTURED	2,007,398	1,506,710	75.06%	3,514,108	175,705	5.00%	3,689,814	155,424	4.21%	3,845,238	200,485	5.21%	4,045,723
TOTAL M & O COLLECTIONS	52,178,826	9,903,754	18.98%	62,082,580	3,104,129	5.00%	65,186,709	2,745,824	4.21%	67,932,533	3,541,900	5.21%	71,474,433
TOTAL REVENUE (GEN. FUND)	70,962,903	9,495,575	13.38%	80,458,478	6,431,001	7.99%	86,889,478	4,102,170	4.72%	90,991,648	4,397,242	4.83%	95,388,890
I & S OTHER REVENUE & FUND BAL CHANGE	400,000	-75,000	-18.75%	325,000	25,000	7.69%	350,000	25,000	7.14%	375,000	25,000	6.67%	400,000
TAX COLLECTIONS	15,972,524	188,914	1.18%	16,161,438	-1,072,403	-6.64%	15,089,035	2,318,970	15.37%	17,408,005	1,244,035	7.15%	18,652,040
TOTAL REVENUE (I & S FUND)	16,372,524	113,914	0.70%	16,486,438	-1,047,403	-6.35%	15,439,035	2,343,970	15.18%	17,783,005	1,269,035	7.14%	19,052,040
TOTAL CURRENT TAX COLLECTIONS	66,143,952	8,585,958	12.98%	74,729,910	1,856,021	2.48%	76,585,930	4,909,370	6.41%	81,495,300	4,585,450	5.63%	86,080,750
TOTAL REVENUE - BOTH FUNDS	87,335,427	9,609,489	11.00%	96,944,916	5,383,598	5.55%	102,328,513	6,446,140	6.30%	108,774,653	5,666,277	5.21%	114,440,930
LEVY: GENERAL FUND	52,904,531	6,859,216	12.97%	59,763,747	2,988,187	5.00%	62,751,934	2,510,077	4.00%	65,262,011	3,263,101	5.00%	68,525,112
I & S FUND	16,202,012	286,805	1.77%	16,488,818	-1,095,768	-6.65%	15,393,049	2,332,113	15.15%	17,725,162	1,228,884	6.93%	18,954,046
TOTAL	69,106,543	7,146,021	10.34%	76,252,564	1,892,419	2.48%	78,144,984	4,842,190	6.20%	82,987,174	4,491,984	5.41%	87,479,158
NET TAXABLE VALUE (LESS FREEZE)	5,086,974,089	889,400,586	17.48%	5,976,374,675	298,818,734	5.00%	6,275,193,409	251,007,736	4.00%	6,526,201,145	326,310,057	5.00%	6,852,511,202
PERCENT COLLECTION	98.4%	-0.40%	-0.41%	98.0%	0.00%	0.00%	98.0%	0.20%	0.20%	98.2%	0.20%	0.20%	98.4%
M & O STATE COMPRESSED RATE	1.0000	0.0000	0.00%	1.0000	0.0000	0.00%	1.0000	0.0000	0.00%	1.0000	0.0000	0.00%	1.0000
M & O UNRECAPTURED RATE	0.0400	0.0200	50.00%	0.0600	0.0000	0.00%	0.0600	0.0000	0.00%	0.0600	0.0000	0.00%	0.0600
TOTAL M & O RATE	1.0400	0.0200	1.92%	1.0600	0.0000	0.00%	1.0600	0.0000	0.00%	1.0600	0.0000	0.00%	1.0600
I&S 06	0.1441	0.0129	8.95%	0.1570	-0.0197	-12.55%	0.1373	-0.0038	-2.77%	0.1335	0.0221	16.55%	0.1556
I&S 05	0.0136	-0.0019	-13.97%	0.0117	-0.0006	-5.13%	0.0111	0.0256	230.63%	0.0367	-0.0018	-4.90%	0.0349
I&S 04	0.0658	-0.0201	-30.55%	0.0457	-0.0081	-17.72%	0.0376	-0.0015	-3.99%	0.0361	-0.0018	-4.99%	0.0343
I&S 01	0.0133	-0.0019	-14.29%	0.0114	-0.0005	-4.39%	0.0109	-0.0005	-4.59%	0.0104	-0.0104	-100.00%	0.0000
I&S 98	0.0695	-0.0299	-43.02%	0.0396	-0.0015	-3.79%	0.0381	-0.0378	-99.21%	0.0003	-0.0004	-133.33%	-0.0001
I&S 93/94 (Ref 2003)	0.0122	-0.0017	-13.93%	0.0105	-0.0002	-1.90%	0.0103	-0.0103	-100.00%	0.0000	0.0000		0.0000
I&S 87													
I&S 2010										0.0546	-0.0027	-4.95%	0.0519
TOTAL I&S RATE	0.3185	-0.0426	-13.38%	0.2759	-0.0306	-11.09%	0.2453	0.0263	10.72%	0.2716	0.0050	1.84%	0.2766
TOTAL LOCAL RATE	1.3585	-0.0226	-1.66%	1.3359	-0.0306	-2.29%	1.3053	0.0263	2.01%	1.3316	0.0050	0.38%	1.3366
BEGINNING 9/1	18,364,640	1,592,546	8.67%	19,957,186	-130,523	-0.65%	19,826,663	-1,522,506	-7.68%	18,304,157	-2,378,058	-12.99%	15,926,099
ENDING 8/31 (Estimated)	19,957,186	-130,523	-0.65%	19,826,663	-1,522,506	-7.68%	18,304,157	-2,378,058	-12.99%	15,926,099	-4,258,248	-26.74%	11,667,851
CHANGE IN FUND BALANCE	1,592,546	-1,723,069	-108.20%	-130,523	-1,391,982	1066.46%	-1,522,506	-855,552	56.19%	-2,378,058	-1,880,191	79.06%	-4,258,248

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Lake Travis Independent School District
 Cost To Purchase WADA
 31-Jul-08

6115/6

	Proj. Budget 2007-08	Value Change	Percent Change	Proj. Budget 2008-09	Value Change	Percent Change	Proj. Budget 2009-10	Value Change	Percent Change	Proj. Budget 2010-11	Value Change	Percent Change	Proj. Budget 2011-12
Chapter 42 WADA	6,420,540	288,0051	4.49%	6,708,545	283,9349	4.23%	6,992,480	412,096	5.89%	7,404,576	450,456	6.08%	7,855,032
Less: Net WADA Transfers	0.000			0.000			0.000			0.000			0.000
Chapter 41 WADA (Ch 42 WADA - Net Transfers)	6,420,540	288,005	4.49%	6,708,545	283,935	4.23%	6,992,480	412,096	5.89%	7,404,576	450,456	6.08%	7,855,032
State Tax Base	4,753,494,495	949,778,819	19.98%	5,703,273,314	1,023,101,361	17.94%	6,726,374,675	348,818,734	5.19%	7,075,193,409	251,007,736	3.55%	7,326,201,145
Equalized Tax Base (WADA * 300,000; 305,000;319,500; 364,500; 374,200) ###	2,340,286,830	170,050,746	7.27%	2,510,337,576	106,248,440	4.23%	2,616,586,016	154,206,323	5.89%	2,770,792,339	168,560,635	6.08%	2,939,352,974
01-02 02-03 06-07 07-08 08-09													
Excess Tax Base	2,413,207,665	779,728,073	32.31%	3,192,935,738	916,852,921	28.72%	4,109,788,659	194,612,411	4.74%	4,304,401,070	82,447,101	1.92%	4,386,848,171
Proportion Tax Base Reduction (Excess/State Tax Base)	50.767%	0.0522	10.28%	55.984%	0.0512	9.14%	61.100%	-0.0026	-0.43%	60.838%	-0.0096	-1.58%	59.879%
Estimated Tax Revenue	50,971,428	8,304,591	16.29%	59,276,019	2,881,254	4.86%	62,157,273	2,590,400	4.17%	64,747,673	3,341,415	5.16%	68,089,088
Cost to Purchase WADA (Percentage * Tax Revenue)	25,876,677	7,308,568	28.24%	33,185,245	4,792,606	14.44%	37,977,851	1,413,291	3.72%	39,391,142	1,379,850	3.50%	40,770,992
WADA Needed to Equalize (Excess tax base / wealth level)	6,620,597	1,912	28.88%	8,532,698	2,450	28.72%	10,982,867	520	4.74%	11,502,942	220	1.92%	11,723,271
WADA Transfers (99-00 Only)	0.000	0		0.000	0		0.000	0		0.000	0		0.000
WADA To Purchase (WADA Needed to Equal. - Trans. In)	6,620,597	1,912	28.88%	8,532,698	2,450	28.72%	10,982,867	520	4.74%	11,502,942	220	1.92%	11,723,271
Cost Per WADA (Cost to Purch / WADA Needed)	3,908.51	-19	-0.49%	3,889.19	-431	-11.09%	3,457.92	-33	-0.97%	3,424.44	53	1.56%	3,477.78
Cost After Transfer (WADA to Purch * Cost per WADA)	25,876,677	7,308,568	28.24%	33,185,245	4,792,606	14.44%	37,977,851	1,413,291	3.72%	39,391,142	1,379,850	3.50%	40,770,992
Efficiency Credit	529,648	152,968	28.88%	682,616	196,013	28.72%	878,629	41,606	4.74%	920,235	17,626	1.92%	937,862
Net Cost To Purchase WADA (Cost After Trans. - Effic. Credit)	25,347,029	7,155,600	28.23%	32,502,629	4,596,593	14.14%	37,099,222	1,371,685	3.70%	38,470,907	1,362,223	3.54%	39,833,130
Facilities Transition Funds (NIFA)													
Net State Equalization Payment	25,347,029			32,502,629			37,099,222			38,470,907			39,833,130
TCAD Shared Cost	182,761			232,335			244,398			258,561			206,582
Net Cost After TCAD (Excess/State Base * TCAD Cost)	25,164,268			32,270,294			36,854,823			38,212,346			39,626,548
Cost per WADA	3,784			3,784			3,363			3,335			3,394
Difference (Budget - Calculated Recapture Pymt)	488,788			0			0			0			0

H.B. 1 - Summary of Revenues vs. Expenditures

	Proj. Budget 2007-08	Proj. Budget 2008-09	Proj. Budget 2009-10	Proj. Budget 2010-11	Proj. Budget 2011-12
1. Property Tax Collections (current & delinquent)	50,971,428	59,276,019	62,157,273	64,747,673	68,089,088
2. State Revenue (Available fund+Foundation Formula)	2,307,093	2,469,170	2,325,000	2,900,000	2,600,000
3. Recapture	<u>-25,653,056</u>	<u>-32,270,294</u>	<u>-36,854,823</u>	<u>-38,212,346</u>	<u>-39,626,548</u>
4. State/Local Revenue before Add'l Aid (1+2-3)	<u>27,625,465</u>	<u>29,474,895</u>	<u>27,627,450</u>	<u>29,435,327</u>	<u>31,062,539</u>
5. Estimated WADA	6,421	6,709	6,992	7,405	7,855
6. Revenue/WADA (4 / 5 or 06-07 revenue/wada)	<u>5,822</u>	<u>5,822</u>	<u>5,822</u>	<u>5,822</u>	<u>5,822</u>
7. Total State/Local Fund Entitlement (5 * 6)	37,380,384	39,057,150	40,710,219	43,109,441	45,731,996
8. State/Local Revenue (4)	<u>27,625,465</u>	<u>29,474,895</u>	<u>27,627,450</u>	<u>29,435,327</u>	<u>31,062,539</u>
9. Additional State Aid for Tax Reduction (7 - 8)	<u>9,754,919</u>	<u>9,582,255</u>	<u>13,082,769</u>	<u>13,674,115</u>	<u>14,669,457</u>
10. 2006-07 Revenue/WADA ((8 + 9)/6)					
11. Estimated State/Local Revenue (8)	37,380,384	39,057,150	40,710,219	43,109,441	45,731,996
12. Projected Other Revenues (local+other state+fed)	<u>8,065,390</u>	<u>9,088,581</u>	<u>9,284,814</u>	<u>9,630,238</u>	<u>9,990,723</u>
13. Net Projected Revenues (11 + 12)	45,445,774	48,145,731	49,995,032	52,739,679	55,722,719
14. Recapture Revenue (3)	25,653,056	32,270,294	<u>36,854,823</u>	<u>38,212,346</u>	<u>39,626,548</u>
15. Total Projected Revenues (13 + 14)	<u>71,098,830</u>	<u>80,416,025</u>	<u>86,849,855</u>	<u>90,952,025</u>	<u>95,349,267</u>
16. Total Projected Expenditures	<u>69,370,357</u>	<u>80,589,001</u>	<u>88,411,984</u>	<u>93,369,705</u>	<u>99,647,138</u>
17. Surplus/(Shortfall) (15 - 16)	<u>1,728,473</u>	<u>-172,976</u>	<u>-1,562,128</u>	<u>-2,417,680</u>	<u>-4,297,871</u>
18. Total Net Expenditures/WADA ((16-14) / 5)	6,809	7,203	7,373	7,449	7,641
19. Total Net Revenues/WADA (15 / 5)	7,078	7,177	7,150	7,123	7,094

Lake Travis ISD
 2007-08 Budget - Payroll Costs
 07/31/08

	2008-09 PROPOSED	2007-08 CURRENT	INCR/DECR OVER CURR	PERCENT DIFFERENCE
6112 - SUBSTITUTE TEACHERS	\$ 544,750	\$ 507,860	36,890	7.3%
6114 - SUMMER SCHOOL	25,000	0	25,000	100.0%
6116 - OTHER PROGRAM AREAS	0	0	0	0.0%
6117 - SUPPLEMENTAL/COMMUNITY PROG.	54,581	95,218	(40,637)	-42.7%
6118 - STIPENDS	744,300	676,300	68,000	10.1%
6119 - PROFESSIONAL SALARIES	25,605,946	23,411,454	2,194,492	9.4%
6121 - OVERTIME PAY	136,600	126,600	10,000	7.9%
6125 - INCENTIVE COMPENSATION	60,000	52,500	7,500	14.3%
6126 - PART-TIME	50,000	83,500	(33,500)	-40.1%
6129 - CLERICAL & ANCILLARY	6,802,399	5,992,012	810,387	13.5%
6134 - DETENTION HALL	17,500	17,500	0	0.0%
6136 - SICK LEAVE	14,000	23,400	(9,400)	-40.2%
6139 - TRAVEL ALLOWANCE	6,200	6,800	(600)	-8.8%
6141 - SOCIAL SECURITY	520,220	481,760	38,460	8.0%
6142 - GROUP HEALTH	3,009,516	2,779,362	230,154	8.3%
6143 - WORKERS COMPENSATION	328,494	317,509	10,985	3.5%
6144 - TRS ON-BEHALF PAYMENTS	2,475,000	2,025,000	450,000	22.2%
6145 - UNEMPLOYMENT COMPENSATION	40,000	41,800	(1,800)	-4.3%
6146 - TRS MATCHING	587,820	469,224	118,596	25.3%
6149 - OTHER BENEFITS	10,000	10,000	0	0.0%
TOTAL 6100	\$ <u>41,032,326</u>	\$ <u>37,117,799</u>	\$ <u>3,914,527</u>	<u>10.5%</u>

Lake Travis Independent School District
 Comparison of Expenditures by Function
 07/31/08

bud13-2

	PROPOSED 2008-09	CURRENT 2007-08	INCR/DECR OVER CURR	PERCENT DIFF.	
11	INSTRUCTION	\$ 27,982,931	25,284,503	\$ 2,698,428	10.67%
12	INSTRUCTIONAL RESOURCES	626,851	568,939	57,912	10.18%
13	INSTRUCTIONAL STAFF DEVELOPMENT	459,946	414,695	45,251	10.91%
21	INSTRUCTIONAL ADMINISTRATION	348,205	377,130	(28,925)	-7.67%
23	SCHOOL ADMINISTRATION	2,386,436	2,299,391	87,045	3.79%
31	GUIDANCE AND COUNSELING	1,563,586	1,276,765	286,821	22.46%
33	HEALTH SERVICE	470,988	382,158	88,830	23.24%
34	PUPIL TRANSPORTATION	2,357,478	2,060,985	296,493	14.39%
35	FOOD SERVICE	56,133	50,000	6,133	12.27%
36	CO-CURRICULAR ACTIVITIES	1,578,197	1,373,548	204,649	14.90%
41	GENERAL ADMINISTRATION	2,820,021	2,522,010	298,011	11.82%
51	PLANT & MAINT OPERATIONS	6,044,707	5,665,214	379,493	6.70%
52	SECURITY & MONITORING	230,167	222,096	8,071	3.63%
53	NON-INSTRUCTIONAL DATA PROCESSING	1,012,388	882,300	130,088	14.74%
61	COMMUNITY SERVICES	71,271	59,567	11,704	19.65%
71	DEBT SERVICE	15,000	15,000	0	0.00%
81	FACILITIES ACQUISITION/CONSTR.	32,402	35,000	(2,598)	-7.42%
91	STATE EQUALIZATION	31,937,928	25,653,056	6,284,872	24.50%
92	RECAPTURE INCREMENTAL COSTS	232,000	198,000	34,000	17.17%
93	SPEC. E.D TRANSFERS-DAY SCHOOL	15,000	15,000	0	0.00%
95	JJAEP TRANSFERS	15,000	15,000	0	0.00%
00	TRANSFERS OUT	0	0	0	
	TOTAL EXPENDITURES	\$ 80,256,635	\$ 69,370,357	\$ 10,886,278	15.69%

	PROPOSED 2008-09	% OF BUDGET	CURRENT 2007-08	% OF BUDGET	
11	INSTRUCTION	\$ 27,982,931	34.87%	\$ 25,284,503	36.45%
12	INSTRUCTIONAL RESOURCES	626,851	0.78%	568,939	0.82%
13	INSTRUCTIONAL STAFF DEVELOPMENT	459,946	0.57%	414,695	0.60%
21	INSTRUCTIONAL ADMINISTRATION	348,205	0.43%	377,130	0.54%
23	SCHOOL ADMINISTRATION	2,386,436	2.97%	2,299,391	3.31%
31	GUIDANCE AND COUNSELING	1,563,586	1.95%	1,276,765	1.84%
33	HEALTH SERVICE	470,988	0.59%	382,158	0.55%
34	PUPIL TRANSPORTATION	2,357,478	2.94%	2,060,985	2.97%
35	FOOD SERVICE	56,133	0.07%	50,000	0.07%
36	CO-CURRICULAR ACTIVITIES	1,578,197	1.97%	1,373,548	1.98%
41	GENERAL ADMINISTRATION	2,820,021	3.51%	2,522,010	3.64%
51	PLANT & MAINT OPERATIONS	6,044,707	7.53%	5,665,214	8.17%
52	SECURITY & MONITORING	230,167	0.29%	222,096	0.32%
53	NON-INSTRUCTIONAL DATA PROCESSING	1,012,388	1.26%	882,300	1.27%
61	COMMUNITY SERVICES	71,271	0.09%	59,567	0.09%
71	DEBT SERVICE	15,000	0.02%	15,000	0.02%
81	FACILITIES ACQUISITION/CONSTR.	32,402	0.04%	35,000	0.05%
91	STATE EQUALIZATION	31,937,928	39.79%	25,653,056	36.98%
92	RECAPTURE INCREMENTAL COSTS	232,000	0.29%	198,000	0.29%
93	SPEC. ED. TRANSFERS-DAY SCHOOL	15,000	0.02%	15,000	0.02%
95	JJAEP TRANSFERS	15,000	0.02%	15,000	0.02%
00	TRANSFERS OUT	0	0.00%	0	0.00%
	TOTAL EXPENDITURE	\$ 80,256,635	100.00%	\$ 69,370,357	100.00%

COMPARISON OF BUDGET BY ORGANIZATION

bud12-2
07/31/08

ORGANIZATION	2008-09 PROPOSED	2007-08 CURRENT	DOLLAR DIFFERENCE	PERCENT DIFFERENCE
001 - HIGH SCHOOL	9,718,271	8,651,095	1,067,176	12.34%
041 - LAKE TRAVIS MIDDLE SCHOOL	4,014,416	4,136,808	(122,392)	-2.96%
042 - HUDSON BEND MIDDLE SCHOOL	4,206,312	3,820,061	386,251	10.11%
101 - LAKE TRAVIS ELEMENTARY	3,816,949	3,987,560	(170,611)	-4.28%
102 - LAKEWAY ELEMENTARY	3,087,488	3,721,986	(634,498)	-17.05%
103 - BEE CAVE ELEMENTARY	3,047,764	3,356,504	(308,740)	-9.20%
104 - LAKE POINTE ELEMENTARY	3,104,675	3,307,236	(202,561)	-6.12%
105 - SERENE HILLS ELEMENTARY	2,828,307	210,661	2,617,646	1242.59%
700 - TRS ON BEHALF *	2,475,000	2,025,000	450,000	22.22%
776 - COMMUNITY FACILITIES	23,839	16,735	7,104	42.45%
777 - DISTRICT MAINTENANCE	1,942,141	1,681,629	260,512	15.49%
779 - STATE TRANSFERS	32,169,928	25,851,056	6,318,872	24.44%
901 - SUPERINTENDENT	378,713	346,478	32,235	9.30%
902 - BUSINESS OFFICE	999,239	769,251	229,988	29.90%
903 - SCHOOL BOARD	126,401	104,605	21,796	20.84%
904 - CURRICULUM	477,327	518,204	(40,877)	-7.89%
905 - HUMAN RESOURCES	353,823	276,731	77,092	27.86%
906 - VOLUNTEER PROGRAM	0	34,616	(34,616)	-100.00%
907 - EXTRA CURRICULAR ACTIVITIES	174,621	0	174,621	100.00%
908 - SPECIAL EDUCATION	668,353	410,399	257,954	62.85%
909 - ADMINISTRATION/EDUCATIONAL DEV'I	243,654	193,087	50,567	26.19%
910 - TECHNOLOGY	1,061,309	851,057	210,252	24.70%
911 - GENERAL COUNSEL	464,069	572,492	(108,423)	-18.94%
912 - COMMUNICATION SERVICES	159,786	134,626	25,160	18.69%
913 - PLANNING AND EVALUATION	114,643	96,956	17,687	18.24%
931 - MAINTENANCE DEPT.	1,226,181	1,187,098	39,083	3.29%
932 - TRANSPORTATION	2,257,239	1,980,985	276,254	13.95%
185 - ATHLETICS	1,086,187	1,097,441	(11,254)	-1.03%
- TECHNOLOGY/CONSTR TRANSFERS	0	0	0	0.00%
- SHARED SVS TRANSFERS	30,000	30,000	0	0.00%
TOTAL	80,256,635	69,370,357	10,886,278	15.69%

ORGANIZATION	2008-09 PROPOSED	PERCENT OF BUDGET	2007-08 CURRENT	PERCENT OF BUDGET
001 - HIGH SCHOOL	9,718,271	12.11%	8,651,095	12.47%
041 - LAKE TRAVIS MIDDLE SCHOOL	4,014,416	5.00%	4,136,808	5.96%
042 - HUDSON BEND MIDDLE SCHOOL	4,206,312	5.24%	3,820,061	5.51%
101 - LAKE TRAVIS ELEMENTARY	3,816,949	4.76%	3,987,560	5.75%
102 - LAKEWAY ELEMENTARY	3,087,488	3.85%	3,721,986	5.37%
103 - BEE CAVE ELEMENTARY	3,047,764	3.80%	3,356,504	4.84%
104 - LAKE POINTE ELEMENTARY	3,104,675	3.87%	3,307,236	4.77%
105 - SERENE HILLS ELEMENTARY	2,828,307	3.52%	210,661	0.30%
700 - TRS ON BEHALF *	2,475,000	3.08%	2,025,000	2.92%
776 - COMMUNITY FACILITIES	23,839	0.03%	16,735	0.02%
777 - DISTRICT MAINTENANCE	1,942,141	2.42%	1,681,629	2.42%
779 - STATE EQUALIZATION TRANSFERS	32,169,928	40.08%	25,851,056	37.27%
901 - SUPERINTENDENT	378,713	0.47%	346,478	0.50%
902 - BUSINESS OFFICE	999,239	1.25%	769,251	1.11%
903 - SCHOOL BOARD	126,401	0.16%	104,605	0.15%
904 - CURRICULUM	477,327	0.59%	518,204	0.75%
905 - HUMAN RESOURCES	353,823	0.44%	276,731	0.40%
906 - VOLUNTEER PROGRAM	0	0.00%	34,616	0.05%
907 - EXTRA-CURRICULAR PROGRAMS	174,621	0.22%	0	0.00%
908 - SPECIAL EDUCATION	668,353	0.83%	410,399	0.59%
909 - ADMINISTRATION/EDUCATIONAL DEV'I	243,654	0.30%	193,087	0.28%
910 - TECHNOLOGY/CURRICULUM	1,061,309	1.32%	851,057	1.23%
911 - GENERAL COUNSEL	464,069	0.58%	572,492	0.83%
912 - COMMUNICATION SERVICES	159,786	0.20%	134,626	0.19%
913 - PLANNING AND EVALUATION	114,643	0.14%	96,956	0.14%
931 - MAINTENANCE	1,226,181	1.53%	1,187,098	1.71%
932 - TRANSPORTATION	2,257,239	2.81%	1,980,985	2.86%
185 - ATHLETICS	1,086,187	1.35%	1,097,441	1.58%
- TECHNOLOGY TRANSFERS	0	0.00%	0	0.00%
- SHARED SVS TRANSFERS	30,000	0.04%	30,000	0.04%
TOTAL	80,256,635	100.00%	69,370,357	100.00%

* TRS On-Behalf has offsetting revenues.