"The Town with a Lake Attitude"

Town of Little Elm, TX
Budget and Financial Plan Fiscal Year 2015-2016

LITTLE ELM

TOWN OF LITTLE ELM
TOWN WIDE FUND SUMMARY
FY2015-2016

This budget will raise more revenue from property taxes than last year's budget by an amount of $2,273,762, which is a 17 percent increase from last year's budget. The property tax revenue to be raised from new property added to the tax roll this year is $792,862.

TOWN COUNCIL RECORD VOTE

The members of the governing body voted on the adoption of the budget as follows:

FOR: David Hillock, Michaeil McClellan, James Dominy, Stephanie Shoemaker, Chip Norman, Nick Musteen

AGAINST:

PRESENT AND NOT VOTING:

NOT PRESENT DURING VOTING:

ABSENT: Neil Blais

TAX RATE	FY2015-2016	FY2014-2015
Property Tax Rate	$0.661687	$0.66497
Effective Rate	$0.604459	$0.59677
Effective M&O Rate	$0.433373	$0.44570
Rollback Tax Rate	$0.661687	$0.66918
Debt Rate	$0.193257	$0.18782

The total amount of municipal debt obligation secured by property taxes for the Town of Little Elm is $71,550,000

Introduction

A municipal budget is more than a book of numbers. The budget is also a tool for prioritization, communication, and allocation of resources that go toward the implementation of programs, projects and services that fit the needs of a community's residents and businesses. It is the duty of those who are fortunate enough to serve the citizens of Little Elm to operate in a transparent, efficient, and ethical manner and the budget is also a tool that allows us to do just that.

Budget Philosophy

Little Elm is one of the fastest growing areas in the nation and with that comes a tremendous number of challenges, but also outstanding opportunity. With this growth, there are new sources and higher amounts of revenue to be allocated in the budget, but there is also a mounting list of needs for programs and services to accommodate the growth and meet the expectations of the community.

The internal value system at the Town of Little Elm stems from the philosophy of Servant Leadership and the belief that as public employees, all actions stem from the obligation to put the needs of the citizen first and dedicate our decision making and actions to the ideal that Town employees exist to serve the public. This is further emphasized in the organizational values of Efficiency, Innovation, Customer Service, and Integrity. These values are the foundation of the organization and are the bedrock on which the departmental budgets are built.

The overall budget philosophy of the Town of Little Elm is to provide the highest level of service at the greatest value. This means that the Town must operate in the most effective and efficient method possible to accomplish this goal. The internal budgeting and review process is very stringent with department heads dissecting each other's budgets in a peer review process that seeks to ensure that every line item is carefully planned and all projects are justified.

As part of the Town's budgeting philosophy and commitment to respect the Taxpayer's money, priorities in the budget process were to keep the property taxes at the same rate, realize the long term impacts of financial decisions, keep fund balances and reserves at a healthy level, and produce a self-sustaining budget where fund balances are not relied upon to fund ongoing expenses.

Self-Sustaining Budget

Town of Little Elm staff has worked diligently to ensure that re-occurring expenses are paid with re-occurring revenue. Fund balance is used to fund capital items and various one-time expenses, but it is not used to fund operational costs that will be seen year after year.

Multi-Year Approach

This is the second budget cycle where we have worked on a multi-year format. We prepared our budgets using a five year planning cycle, and while years two through five do not have the accuracy that year one has, it is a good exercise for staff to understand the long term impacts of decisions. It is our intent this year during the non-budgeting months to get our finances in a position to balance years two through four in the next budget cycle.

We are also currently working with a financial consultant who is assisting us in developing a long term financial study which will project 20 to 25 years into the future. This exercise will give us an opportunity to look at the long term costs to provide service and allow us to plan ahead to ensure that we can sustain the same level of service we provide today into the future.

Town Wide Budget Overview

The total Fiscal Year 2016 budget, including all funds and transfers, is $60,119,466 compared to $51,314,257 originally budgeted and $52,523,516 amended in 2015. The variance between the 2015 and 2016 budget is partly due to the inclusion of CDC fund ($874,600) and the General Capital Project Fund ($10,743,735) in 2016. The budget of all operating funds will increase by $8,805,209, or 17% over fiscal year 2015. The following matrix reflects changes in sources and uses of all funds by category (town wide):

Uses of Funds	2014-2015	Uses of Funds	2015-2016	% of Total	Change Year Over Year	% Change
Operations	$30,384,167	Operations	$31,031,251	**51.6%**	**$647,084**	**2%**
Debt	6,588,940	Debt	7,078,339	**11.8%**	**489,399**	**7%**
Capital Equipment	3,330,797	Capital Equipment	2,634,296	**4.4%**	**(696,501)**	**-21%**
Capital projects	4,793,168	Capital projects	14,313,890	**23.8%**	**9,520,722**	**199%**
Transfers out	6,217,186	Transfers out	5,061,690	**8.4%**	**(1,155,496)**	**-19%**
Total Uses	**$51,314,257**	**Total Uses**	**$60,119,466**	**100.0%**	**$8,805,209**	**17%**
One-time use of reserves	**($1,472,766)**	**One-time use of reserves**	**($6,592,082)**		**17.16%**	

Revenue

The Town of Little Elm's primary source of revenue for operations is property tax. This year, $15,895,002 has been budgeted for all property tax collections including delinquents and penalties. This year's levy (property tax revenue) at $.661687 per $100 of taxable value and is a $2,273,762 or 17% increase over last year. Sales tax revenue is also expected to grow. The total amount of sales tax ($.015) budgeted for FY15-16 is $4,290,000 which is a $188,425 or 4.6% increase over last year. Other major sources of revenue come from utility rates, user fees and customer charges. These sources are user fees charged for services such as ambulance, alarm monitoring, municipal court and

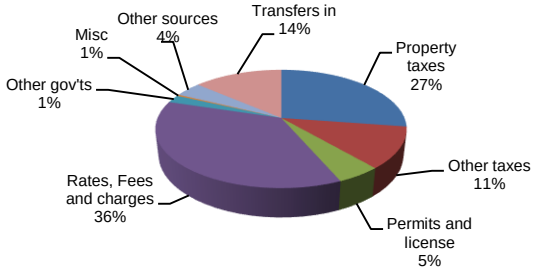
utility related services. This category is estimated for FY 2016 at $18,214,670 and represents about 34% of the Town's funding of operations. The increase in rates, fees and charges over 2015 is $141,935 or about 1% and is attributable to growth and a planned increase in the Town's utility rates at 6% for water rates and a 3% increase in sewer rates. Building and construction related permits and licenses will increase about 20% or $493,170. Transfers between operating and capital funds are part of the total sources of funds and are $5.1 million. This number reflects one time transfers for infrastructure improvements, reimbursement of in-kind services across funds and contributions to the vehicle and equipment replacement fund.

For the fiscal year 2016, a total of $15,942,034 has been budgeted for utility sales and other charges for services. Of this amount, $7,000,000 comes from water sales, $5,125,000 comes from sewer, and $3,817,034 comes from other charges, fees, developer contributions and reimbursements.

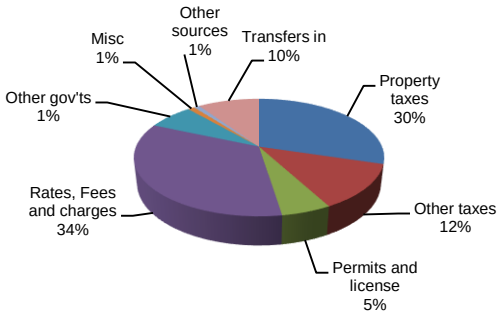
Total Revenue from all sources is broken down in the following chart:

Sources of Funds	2014-2015	Sources of Funds	2015-2016	% of Total	Change Year Over Year	% Change
Property taxes	$13,621,240	Property taxes	$15,895,002	**29.7%**	**$2,273,762**	**17%**
Other taxes	5,631,098	Other taxes	6,643,645	**12.41%**	**1,012,547**	**18%**
Permits and license	2,414,000	Permits and license	2,907,170	**5.43%**	**493,170**	**20%**
Rates, Fees and charges	18,072,735	Rates, Fees and Charges	18,214,670	**34.03%**	**141,935**	**1%**
Other governments	1,066,035	Other governments	3,760,807	**7.03%**	**2,694,772**	**253%**
Miscellaneous	195,450	Miscellaneous	547,860	**1.02%**	**352,410**	**180%**
Other sources	2,032,334	Other sources	466,540	**0.87%**	**(1,565,794)**	**-77%**
Transfers in	6,808,599	Transfers in	5,091,690	**9.51%**	**(1,716,909)**	**-25%**
Total Sources	**$49,841,491**	**Total Sources**	**$53,527,384**	**100.00%**	**$3,685,893**	**7%**

FY 2014-2015

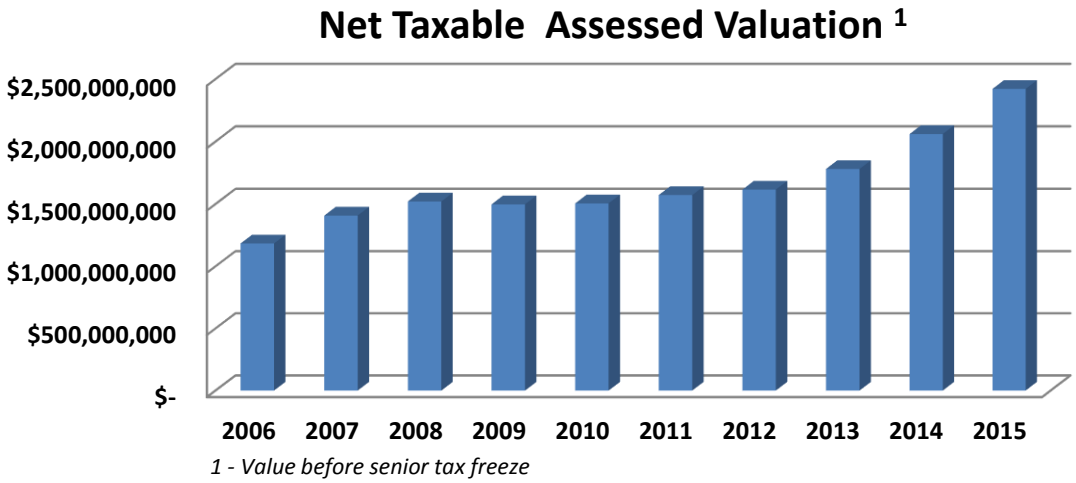


FY 2015-2016



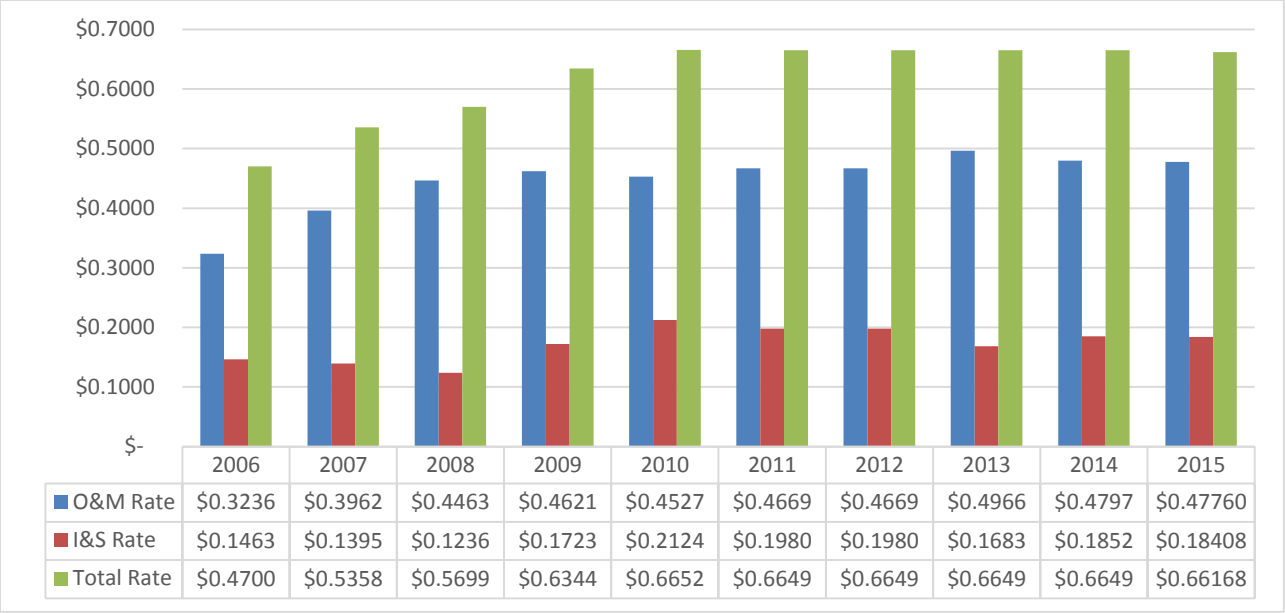
Property Values and Tax

According to the Denton County Central Appraisal District (DCAD), the preliminary taxable value (as of 07/24/2015) before the senior tax ceiling is estimated with appraisal review board totals is $2.4 billion. This value is 17% or $353 million more than the 2014 certified taxable value. Of this increase, $120 million is attributable to new improvements and new personal property whereas $233 million is attributable to value appreciation. The Town's residential tax base makes up approximately 70% of total taxable values. The following table and graph reflects historical growth in taxable property values including the current year (2015) certified value:



Proposed Tax Rate

During the early planning stages of the budget, it has been the goal to keep the tax rate the same in order to adequately fund the needs of a rapidly growing community and build capacity to implement future capital improvement needs. However due to the increasing value of property in the area, the $.664971 rate that has been in place since 2011 is above the rollback rate. Therefore, staff recommended a reduction in the tax rate to $.661687 per $100 of assessed value. While the tax rate has been lowered, it continues to prepare the Town for its future obligations and adheres to the Town's long and short term operational plan. Even with the reduction in the rate, revenue will continue to grow. The anticipated increase in the tax levy for both operations and debt service commitments is expected to be about $2,273,762, an increase of about 17% in tax revenue over last year's amended levy. Of the total tax rate, $0.4776 is dedicated to general operations and maintenance (O&M) in the General Fund, and $0.184087 is dedicated to general obligation debt service. The following graph is a historical picture of the Town's tax rate history for operations and debt service:



The average single family home value is currently $205,132 compared to $179,620 last year. At the adopted property tax rate of $.661687, the Town tax paid on the average single family home will be $1,357. The tax bill for senior citizens 65 years of age and older are frozen in the year that they are eligible for the senior citizen tax bill freeze.

The following table is a history of the Town's Property tax levy and collections:

TAX LEVY AND COLLECTION HISTORY:						
Tax Year	**For Fiscal Year**	**Net Taxable Assessed Valuation**	**Tax Rate**	**Adjusted Tax Levy**	**Collected**	**% Collected**
2006	06-07	1,183,881,508	0.47000	5,461,711	5,686,715	99.72%
2007	07-08	1,407,387,309	0.53580	7,499,616	7,678,110	98.61%
2008	08-09	1,520,385,181	0.56996	8,604,592	8,717,658	98.86%
2009	09-10	1,497,121,163	0.63449	9,415,320	9,613,969	98.81%
2010	10-11	1,504,837,667	0.66523	9,913,611	10,246,572	99.45%
2011	11-12	1,571,713,483	0.66496	10,358,921	10,279,526	99.23%
2012	12-13	1,615,536,605	0.66497	10,742,850	10,666,899	99.29%
2013	13-14	1,782,118,392	0.66497	11,743,646	11,697,892	99.61%
2014	14-15	2,067,257,335	0.66497	13,640,759	13,563,240	99.43%
2015	15-16	2,421,160,195	0.66497	15,805,348	n/a	n/a

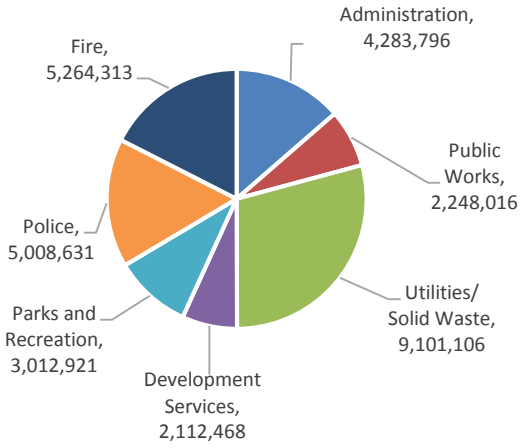
Operating Budget

The operating budget is a combination of all costs to do business except for capital items, infrastructure improvement costs, transfers and debt service payments. The total of the combined operating budgets for the 2016 budget is $31,031,251 compared with $30,384,167 originally budgeted in FY 2015. This is an increase of $647,084, or 3%. Operating costs are broken down in the following chart for the Town's core operating funds:

Use of Fund Operations	FY2015-2016
Administration	$ 4,283,796
Public Works	2,248,016
Utilities/ Solid Waste	9,101,106
Development Services	2,112,468
Parks and Recreation	3,012,921
Police	5,008,631
Fire	5,264,313
Total Operating	**$ 31,031,251**
Capital, Equipment & Transfers	29,088,215
Total Budget	**$ 60,119,466**

The following charts reflect the ratio and cost of operations by operational function (before capital, equipment and transfers) of the Town:

FY2015-2016



The major increase in operational costs over last year's budget are as follows:

- Compensation and Benefits (Step, Insurances, Retirement) $712,000
- Addition of personnel $160,800
- Cost of Water from North Texas $240,000
- TMRS Increase $135,000

One Time Expenses

The significant one-time expenses that have been placed in the budget for this fiscal year are as follows:

- Parks and Recreation
- Equipment Trailer - $7,000
- Buffalo Blower and Sweeper for Trail Maintenance- $15,500
- Brent Elementary Youth Sports Upgrade - $20,000
- Maintenance Boat - $6,000
- Replacement Sand to Repair Flood Damage (CDC Budget) - $125,000
- Warm-up Pitching Mounds and Hitting Stations at Cottonwood Park (CDC Budget) - $35,000
- Portable Fencing for Baseball and Softball Special Events (CDC Budget) - $14,000
- New tables and chairs for the recreation center - $8,000

- Public Safety
- Police Department Safety and Training Equipment - $37,452
- New Ambulance for 380 District - $271,111
- Fire Fighter Self Rescue Bail-Out Kits - $15,943
- Outdoor Warning Siren Upgrade - $12,361
- Ambulance Power Cot - $8,554
- Joint Fire Training Facility (Multi-Year Project) - $30,000
- Observation Tower (Multi-Year Lease Purchase) - $21,000
- Key Secure Completion - $6,000

- Information Technology
- Wi-Fi Upgrade - $50,000
- Phone System Upgrade - $31,000
- Data Back-Up Storage - $65,442

- Development Services
- Comprehensive Plan Update - $110,000

Significant Capital Improvements – General Purpose
(Many of these projects cover many years, so they may not be limited to the 15-16 budget)

- Recreation Center Expansion - $5,800,000
- Lakefront Trail Project $3,000,000
- Navo Road - $2,700,000
- FM 423 East Trail Project - $425,000
- Doe Creek Road -$2,250,000

Recreation Center Expansion

The Recreation Center expansion is a project that has been in the planning stages for several years, although this project has begun, the bulk of the project will take place in the 2015-2016 budget. The project has a budget of $5,800,000 and is being funded by several sources. Funding for the project began several years ago since that time, money has been added from development fees in the amount of $1,800,000, grant funding of $1,200,000, and CDC debt of $1,000,000. To get the other $1,800,000 needed to complete the project, this budget proposed to use $1,200,000 in fund balance and $600,000 in additional CDC revenue.

Fund Balance and Reserve

There are multiple areas of reserve built into the budget. In the General Fund, a $5.8 million or approximately 25% emergency reserve has been set aside as well as a little over $100,000 in undesignated funds that the Council can choose to use on wants or needs that come up throughout the year. The utility fund which includes Water/ Wastewater Impact funds predicts a working capital reserve of $2.2 million which is approximately 60 days of working capital.

Vehicle Equipment Replacement Fund (VERF)

During the last budget, the Vehicle Equipment Replacement Fund (VERF) was established. Annual payments are be made by user departments to the fund on all pieces of equipment and vehicles so that when the item reaches the end of its useful life, the money is there ready to purchase its replacement. The total transfer to this fund in the 2016 budget is $655,690.

Organizational Changes

There are several organizational changes that are occurring during this budget cycle. The first is the elimination of the Capital Improvements Project Manager position. This was a position that was created several years ago due to the high number of capital projects that were approved in the 2009 bond program. This position was always anticipated to be a temporary position that would expire upon completion of the projects in the bond. Now that these projects are complete, this position will be eliminated. There has been a need identified in the Development Services Department for more engineering expertise due to the high amount of plans that need to be reviewed so this position will

be replaced by a Town Engineer. This will allow the Director of Development Services, who currently serves in the capacity of Town Engineer, to focus more on the overall management of his department.

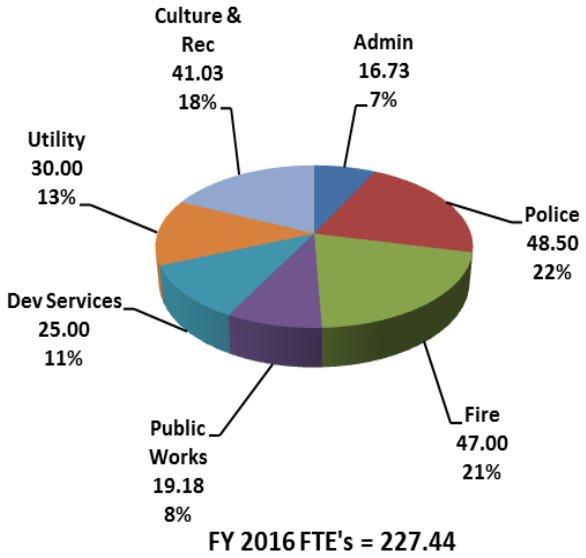
Another change that will be taking place is the moving of Animal Control out of the scope of the Police Department's responsibility to the Neighborhood Integrity division of the Development Services Department. Neighborhood Integrity has several employees with Animal Control Experience and this will allow us an opportunity to cross train several employees to maximize the services in both Animal Control and Neighborhood Integrity.

Structural changes are also happening in Public Safety. The recent retirement of Police Chief Waylon Rhodes caused us to evaluate the structure of our Police and Fire Departments. During this budget, we will be promoting Fire Chief Joe Florentino to the position of Assistant Town Manager/Public Safety Director. The Police and Fire Chief positions will report directly to Joe. This move will save the Town approximately $95,000 which will allow us to fund an additional detective. Along with this transition, Assistant Town Manager Doug Peach's title will change to Deputy Town Manager.

Another change will be the cancelation of the contract with the Little Elm Economic Development Corporation to provide contract labor. This contract was structured so that the Town and EDC could share an employee; however, the EDC now wishes to utilize this employee full-time.

Employees

The total number of budgeted employees or FTE's (Full-time equivalents) is 227.4 for a salary cost of $12.4 million (includes proposed new positions). With benefits the total is approximately $17.6 million. The following chart is a break-out by service area across the Town:



We will be experiencing cost increases in personnel due to an increasing cost of insurance premiums, TMRS, new employees, a 2.5% increase to the pay plan, and a one-step pay increase. The new employees include the following:

- Town Engineer (this position is being offset by the elimination of a separate position)
- Desktop Support/Broadcast Media Administrator (upgrade of an existing part-time position to full-time)
- New Detective in the Police Department

Insurance

Little Elm is facing the issue that many employers are facing which is increasing cost to provide insurance. The total amount in the budget for insurance is $2.3 million. This is an 8% or $166,045 increase over last year.

TMRS

Texas Municipal Retirement System ("TMRS"), a statewide administered pension plan, is a "cash balance plan" in which members make regular contributions to individual accounts that are matched with employer contributions and supplemented with investment income. TMRS covers 849 cities, and each city can design a benefit plan to meet its needs and cost structure.

The Town provides pension benefits for all of its full-time employees through TMRS. The Town continues to contribute 100% of its annual required contribution (ARC) at an actuarially determined rate) and is solid. Both the employees and the Town make contributions monthly. The Town's TMRS plan is a 2 to 1 matching ratio with a 5 year vesting period. Service eligibility for retirement is age 60 with 5 years of service or any age with 20 years of service. The Town has updated service credits and COLA all annual repeating. The Town's 2015 contribution rate is 12.95% with the 2016 rate at 13.05% which is about a 1% increase. The budgetary impact of the TMRS contribution rate and the Town's estimated wage and compensation budget for 2016 will increase by approximately $135,000. The following table reflects the Town's historical contribution rates:

	2016	2015	2014	2013	2012
Town Contribution Rate	13.05%	12.95%	10.84%	10.45%	9.90%
Employee Contribution Rate	7%	7%	7%	7%	7%

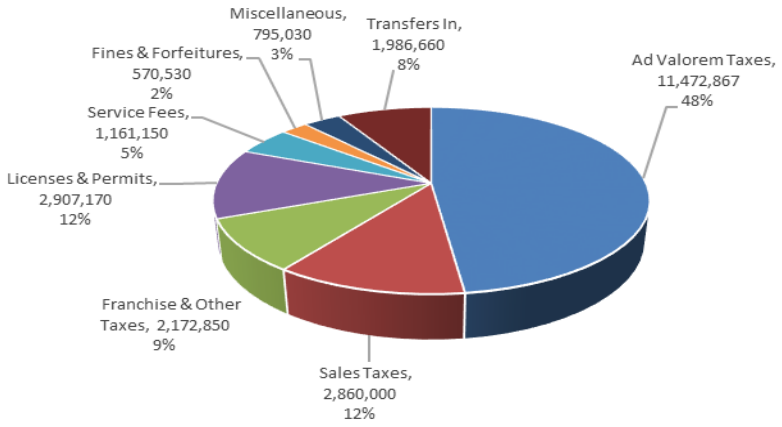
General Fund

The General Fund is the fund that houses the basic services of municipal government. These services include Police, Fire, Streets, Development Services, Parks and Recreation, Governmental Administration, and all internal services. The total amount of expenditures in this fund is $23,696,481. Without transfers to the other funds, the amount is $22,076,087.

General Fund revenues and budgeted transfers are estimated at $23,896,257 for FY 2015-2016. This is an increase of 9% or $2,050,624 over FY 2014-2015. The sales tax maximum rate is 8.25% with 1% contributed to the Town of Little Elm's General Fund. The sales tax is projected to generate revenue of approximately $2.8 million or 5% more than last year's budget. This growth is a result of continued commercial development and population growth in the area.

Revenue from permitting activity continues to provide sustaining support to general purpose operations. Residential permitting activity has been excess of 1,138 new construction permits in 2014 and 2015 respectively, providing building permit revenues annually in excess of $3 million. The Town is forecasting new construction permits for residential at 1,200 units in FY 2016. With residential and commercial permitting the anticipated revenue for building permits will be approximately $2.5 million. The following chart is representative of the revenues supporting general operations.

FY 15-16 General Fund Revenue

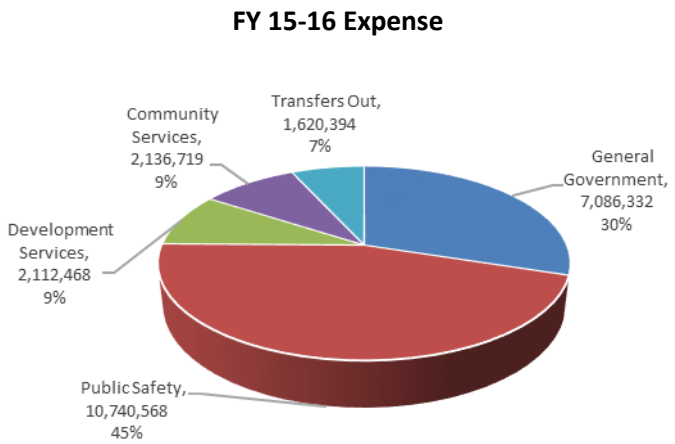


As discussed above, property tax represent about 48% of the total funding sources of the General Fund at $11.5 million and is approximately $1.5 million or 15% more than FY 2014-2015. The growth is from new construction values and appreciation in property values. The transfers into the General Fund represent 8% of total sources of funds and include a payment for General and Administrative services from the Utility Fund.

General Fund operating expenditures total $22,076,087 before transfers out. With transfers, the total General Fund budget for FY 2015-2016 is $23,696,481. This budget is a 3% reduction or $822,175 less than FY 2014-2015 budget. This budget without transfers is an 11% increase or $2,188,987 more than FY 2014-2015. Transfers decreased by $3,011,162 from FY 2014-2015. The net result is approximately a 3% reduction or $822,175 decrease in the total General Fund budget from FY 2014-2015 as illustrated in the table below:

General Fund	FY 2014-2015	FY 2015-2016	Difference	Net Effect
Operations	$19,887,100	$22,076,087	$2,188,987	Increase
Transfers	$4,631,556	$1,620,394	($3,011,162)	Decrease
Total	$24,518,656	$23,696,481	($822,175)	Decrease

The following chart is representative of the expenditures of the General Fund:



Like most municipal organizations, Public Safety makes up the largest cost center of general purpose operations with a combined budget of $11 million or 45% of the total General Fund Budget. These services include police, fire, and ambulance costs. By category, personnel costs represent about 62% or $14.6 million of General Fund operation costs.

The total ending fund balance for the General Fund is projected to be $5,765,437. This estimated and projected ending fund balance is approximately 25% of operating expenditures (excluding the Recreation Fund transfer which is not applicable in the calculation). The Town's fund balance legal reserve requirement by Town Ordinance is 25% and is equal to approximately $5.7 million leaving a budgeted amount for Council contingency of $100,000.

The Town of Little Elm utilizes a conservative strategy when projecting revenues and expenditures. Revenue and expenditure patterns are closely monitored so that adjustments can be made readily.

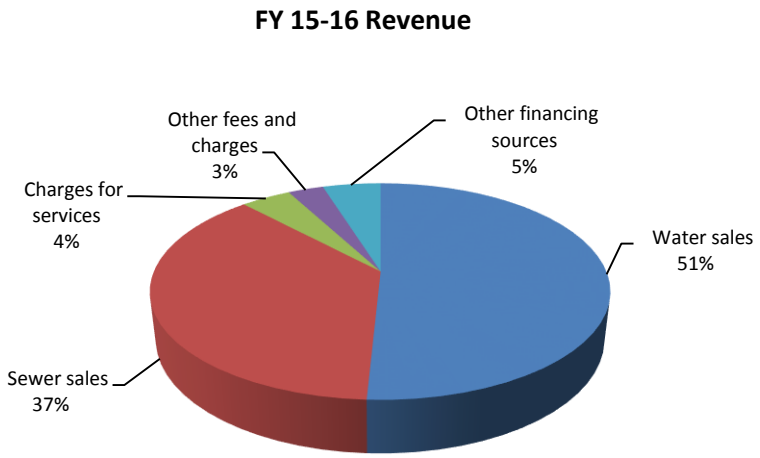
Utility Fund

The Water and Sewer Fund ("the utility system") is 100% self-supporting with rates and charges sufficient to cover operating, debt and various scheduled capital outlay purchases and capital infrastructure projects. The Town operates a full service utility with water production and distribution, sewer collection and treatment as well as meter billing and collection. The Water and Sewer Fund operates as a business enterprise and utilizes full accrual accounting. The Water and Sewer Fund segregates and distinguishes water operations and sewer operations and works toward making each operation self-supporting. The FY 2015-2016 budget for Water and Sewer combined operations includes the 6% increase in water rates and a 3% increase in sewer rates approved by Council as part of the three year rate increase adopted last year to support and maintain the system. This is the last year of that three year increase ordinance and a rate study will be completed during the FY2015-2016 budget to determine rates for the future.

The Water and Sewer Fund is expected to begin FY 2015-2016 with a $2,162,419 million working capital balance. The Town's policy initiative to maintain working capital reserves at 60 days. The expected ending working capital balance will be at 60 days or $2.2 million. This healthy fund balance is necessary to help fund the future capital projects and ongoing maintenance planned to ensure that the water and sewer infrastructure will meet the needs of the Town over time. The Town does assess and collect water and sewer developer impact fees to help pay the costs of infrastructure associated with new development for both commercial and residential development.

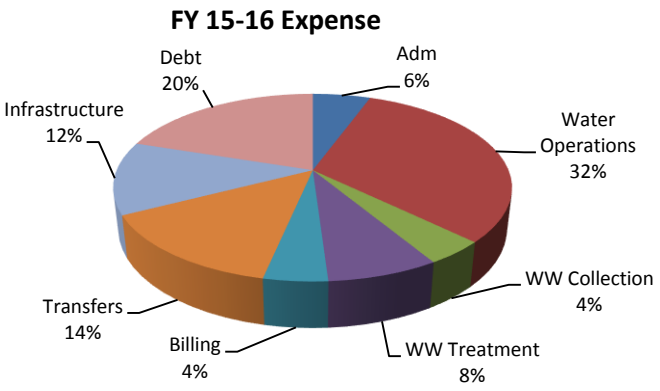
The total Utility Fund revenues from rates and charges are expected to be $12,331,000 and with developer fees of $411,590 the total revenues of the system are estimated at $15,942,034. The water and sewer rates are expected to generate 77% total revenue requirements for fixed and variable costs of the utility system. From utility rates alone, it is expected that revenues will be 3.5% or $431,585 more than the prior year budget due to growth in residential, multi-family and commercial connections to the Town's utility system as well as the water and sewer combined rate increases.

The following chart reflects the sources of revenue supporting the Town's utility system:



Other fees and charges are related to services performed in the field for new connections as well as penalties and interest on late payments and disconnects. Other financing sources include impact fees and other developer contributions.

The Utility System expenses for operations, debt, transfers, infrastructure improvements and capital items total $13,777,982. The following graph reflects the uses of funds in the Town's utility system:



The budget includes a pass through increase for water purchased through North Texas Municipal Water District (NTMWD). The rate for purchased water increased from $2.11 to $2.34 per 1,000 gallons. Wholesale water costs for 2015 were $2,589,573 while 2016 is projected to be $2,790,947 or a 8% increase. The Water and Sewer Fund will provide funding from reserves for the cost of $700,000 for capital outlay and capital infrastructure projects. The infrastructure projects include:

Solid Waste Fund

This fund is a business-type fund and is utilized to account for the Town's solid waste activities (refuse, hazardous waste and recycle materials). The Town contracts for solid waste collection with Community Waste Disposal, Inc. (CWD). The contract with CWD renewed effective January 01, 2011 for a term of 6 years. The last rate increase was January 2015 for CPI and land-fill pass through costs. The residents currently pay $16.78 for household refuse collection and disposal. The Town's commercial accounts are billed direct by CWD.

The Town operates its own courtesy disposal site from franchise and user fees generated through this fund. The solid waste fund accounts for the Town's semi-annual clean up events as well as for the cost of disposal of household hazardous waste collection and disposal. The annual contract for waste collection and disposal is estimated at $1.65 million. With this amount, the FY 2015-2016 budget for the Town's Solid Waste Fund is 1,751,020 before transfers and is supported with franchise fees, billing and collection fees and sales of service of $2,303,570.

Street Improvement and Maintenance Fund

The budgeted amount out of the ¼ cent Street Maintenance Fund is $715,000 will be spent toward neighborhood street repairs and construction annually. The Fund is typically spent down each year with a goal to complete as many street maintenance projects as possible with available resources.

The Town voted a ¼ cent sales tax in May 2013 for the purpose of constructing and maintaining the Town's streets. The Town issues an annual competitive bid for street maintenance and awards the bid for street repairs based on a comprehensive street maintenance inventory grid maintained by the Town's engineer. The first election was in 2005 and the table below reflects the fiscal year collections since the sales tax was first voted in 2005. Street Maintenance Project Inventory is updated annually

by Public Works and the Town Engineer; projects are prioritized and placed out to bid and; the bids are value engineered and tailored to the Street Maintenance Sales Tax Budget.

Parks and Recreation Fund

Last year, we separated the revenue generating functions of the Parks and Recreation Department into a special revenue fund. This allows us to take more of a business philosophy to functions such as the Recreation Center, Special Events, and Aquatics Programming.

We are continuing to place a great emphasis on Special Events and have planned for growth of Town sponsored events in the FY 15-16 budget. The events that are planned included Autumn fest, Pumpkin Hollow/Haunted Trail, Christmas, Mardi Gras, Brew & Que, July Jubilee, Big Texas Paddle Fest and a signature beach party. Currently, the general fund subsidizes the direct cost of special events by approximately $30,000 per year. This does not include the cost of staff time or overtime from other departments who assist with them.

We will also be watching with this fund and anticipate its General Fund subsidy to be reduced over the next few years. Currently, the fund is subsidized in the amount of $727,000. We anticipate this number to go down as we open the expanded Recreation Center. This improvement will give us the expectation of a much higher amount of cost recovery from user fees.

Streetscape Fund

The funding for this fund comes from leases the Town has on its tower facilities and funds that are escrowed by developers for landscape and sidewalks. The revenue from the leases total approximately $150,000 and there is a small amount of $10,000 for tree mitigation. In addition to tower lease proceeds the fund is supported with a transfer from the Solid Waste Fund for $341,000 and $50,000 from CDC. Due to a contractual agreement with the Glen Cove HOA, there will also be revenue of $25,000 per year for seven more years as they pay back their portion of the last Neighborhood Integrity Program project which replaced their wall along Eldorado Parkway.

The Streetscape Fund also includes the Town's right-of-way mowing contract. We will be taking this contract through the bid process this year due to the increasing scope of service in right-of-way maintenance due to the completion of several median landscaping projects. The funds of the mowing contact are a transfer of $341,000 from the Solid Waste Fund. Projects to be completed in FY2016 are as follows:

- HOA Monument Sign Replacement (contractual obligation with TxDOT) - $50,000
- Mowing Contract - $300,000
- Villages of Woodlake Fence or Glen Cove Landscaping (depending on mowing contract bid) - $80,000 (on Walker Lane)
- Eldorado Estates wall repair - $50,000
- Matching money for Tree Grant - $50,000

The Streetscape Fund will begin the year with a balance of $77,518 and is estimated to end the fiscal year with a balance of $56,158.

Drainage Fund

On November 1, 2011, the Town Council adopted Ordinance #1087 implementing the storm water management program. Beginning in January 2012, Little Elm utility customers were assessed a drainage fee as established and determined by Town staff and a consulting team. The purpose of the fee is to provide more effective storm water management throughout Little Elm. It will also help protect Lake Lewisville, the community, private property, and the environment from storm water problems such as pollution, damage to aquatic habitat, creek erosion, and flooding. Storm water system is a network of structures, channels and underground pipes that carry storm water (rain water) to ponds, lakes, streams and rivers. The network consists of both public and private systems. It's an integral part of the storm water management system in the town that is designed to control the quantity, quality, timing, and distribution of storm runoff. It's not part of the wastewater (sanitary) sewer system, which carries water and waste from drains (sinks, bathtubs, showers, etc.) and toilets to a treatment plant to be treated and filtered. Storm water does not flow to a treatment plant.

The Town's drainage fee is based on a drainage master plan as approved by Town Council and is calculated on impervious service areas. There is a standard square footage assessment for each residential property with commercial based on these areas including concrete parking. Residents pay a base fee of $3.35 and commercial accounts pay per square feet of impervious area at $3.35.

The total budget for the Storm Drainage Fund is $580,797 with the funding of various drainage projects to improve the creeks and channels within the Town.

PEG Fund

This fund was established by Council in FY 2013. An audit of cable access funds were reviewed and audited and funds were transferred from the General Fund that had been collected for PEG purposes. The estimated balance at FY ending September 30, 2015 will be approximately $75,688. The annual revenue to support the Town's future public access and educational channel will be approximately $53,725 for FY2016.

Debt

The purpose of this fund is to record property taxes levied and collected for the purpose of paying annual principal and interest payments on debt obligations with a legally binding pledge to repay with a commitment of an annual tax levy against property values certified by the Denton County Appraisal District. There is a adopted property tax rate of $.661687 cents per $100 dollars of taxable value was levied for FY 2016. The following is a list of all debt obligations for all Town of Little Elm activities:

Bond Series	Obligation	Maturity Date	Callable Date	Principal	Interest	Total Outstanding (09-30-2015)	P&I Due 2015-2016
Primary Government							
2005	General Obligation Refunding and Improvement Bonds	8/1/2026	8/1/2015	$ 3,250,000	$ 826,745	$ 4,076,745	$ 368,998
2006	General Obligation Bonds	8/1/2027	8/1/2016	4,440,000	1,285,755	5,725,755	461,920
2009	General Obligation Bonds	8/1/2029	8/1/2019	7,945,000	2,788,413	10,733,413	746,536
2009A	Combination Tax & Revenue Certificates of Obligation	8/1/2029	8/1/2019	1,985,000	728,220	2,713,220	190,505
2010	General Obligation Refunding and Improvement Bonds	8/1/2030	8/1/2020	7,713,306	2,854,627	10,567,933	735,175
2012	General Obligation Refunding Bonds	8/1/2023	8/1/2021	2,850,000	298,600	3,148,600	435,975
2012A	General Obligation Refunding Bonds	8/1/2027	8/1/2022	2,280,000	321,233	2,601,233	217,652
2013	Certificates of Obligation-CDC	8/1/2033	8/1/2023	5,595,000	1,739,900	7,334,900	404,925
2013A	Certificates of Obligation	8/1/2033	8/1/2023	2,870,000	1,018,675	3,888,675	217,150
2014	General Obligation Refunding Bonds	8/1/2029	8/1/2024	1,915,000	521,725	2,436,725	173,900
2014	Tax Notes	8/1/2021	8/1/2021	1,885,000	110,448	1,995,448	368,365
	Total Debt for Primary Government (Tax Purposes)			**$42,728,306**	**$12,494,341**	**$ 55,222,647**	**$4,321,101**
Self-Supporting Debt of the Utility							
2008	Combination Tax and Revenue Certificates of Obligation	8/1/2034	8/1/2018	$ 5,805,000	$ 3,267,485	$ 9,072,485	$ 476,793
2009	Combination Tax and Revenue Certificates of Obligation	8/1/2034	8/1/2018	9,365,000	5,301,113	14,666,113	769,688
2010	General Obligation Refunding and Improvement Bonds	8/1/2030	8/1/2020	1,186,694	137,448	1,324,142	244,100
2012	Certificates of Obligation	8/1/2027	8/1/2022	5,040,000	743,165	5,783,165	460,476
2012	General Obligation Refunding Bonds	8/1/2024	8/1/2021	2,420,000	335,775	2,755,775	304,850
2013	General Obligation Refunding Bonds	9/1/2025	9/1/2022	2,605,000	352,788	2,957,788	278,606
2014	General Obligation Refunding Bonds	8/1/2029	8/1/2024	2,400,000	646,925	3,046,925	218,725
	Total Self-Supporting Debt (Utility)			**$28,821,694**	**$10,784,698**	**$ 39,606,392**	**$2,753,237**
Component Units							
2013	Taxable EDC Refunding Loan	9/15/2031	Variable	6,614,545	1,952,384	8,566,929	535,433
2013	Taxable EDC Loan	9/15/2031	Variable	1,787,956	527,743	2,315,699	144,731
2014	Taxable EDC Loan	9/15/2035	Variable	2,488,672	944,878	3,433,549	176,079
				$10,891,173	**$ 3,425,004**	**$ 14,316,177**	**$ 856,244**
	Total Debt of all Entities			**$82,441,173**	**$26,704,043**	**$ 109,145,216**	**$7,930,581**

Conclusion

This completes the highlights of the 2015-2016 fiscal year budgets. We feel that we have done our best to listen to the directives set forth by the Town Council at the beginning of the budgeting process and met all needs communicated. The Town of Little Elm staff and department heads have put a tremendous amount of effort into building a budget that is conservative and respectful of the taxpayers' resources while still addressing the needs and challenges that are presented by the unprecedented growth the community is experiencing. I am proud that this is a document put together by a team who all had the best interests of the community at heart.

Respectfully submitted,

Matt Mueller
Town Manager

LITTLE ELM

TOWN OF LITTLE ELM

TOWN WIDE FUND SUMMARY

FY2015-2016

LITTLE ELM

Local Government Code 102.005

This budget will raise more total property taxes than last year's budget by $2,273,762 or 17%, and of that amount $ 792,862 is tax revenue to be raised from new property added to the tax roll this year.

LITTLE ELM

TOWN OF LITTLE ELM

TOWN WIDE ALL FUNDS SUMMARY

	GENERAL			ENTERPRISE		INTERNAL	SPECIAL REVENUE							GOVERNMENTAL					TOTAL
	General Fund 112	General Debt Service 312	Parks/ Recreation 113	Utility/Impact Fund 612	Solid Waste Fund 712	Replacement Funds 500/ 501	Street Maint. Fund 115	Special Revenue Fund 200	Streetscape Fund 202	PEG Fees 203	Traffic Safety Fund 205	Donation Fund 250	Forfeiture Fund 412	Drainage Utility Fund 715	Street Impact Fund 828	Capital Projects Fund 871	Other Funds 810	Community Development Corporation 814	Town Wide Budget
BEGINNING FUND BALANCE	**$ 5,565,661**	**$ 426,611**	**$ 273,923**	**$ 2,162,419**	**$ 71,324**	**$ 2,861,832**	**$ 80,413**	**$ 138,012**	**$ 77,518**	**$ 75,688**	**$ 59,532**	**$ 9,246**	**$ 20,682**	**$ 110,015**	**$ 896,630**	**$ 6,709,642**	**$ -**	**$ 192,665**	**$ 19,731,813**
REVENUES																			
Ad Valorem Taxes	$ 11,472,867	$ 4,422,135	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 15,895,002
Sales Taxes	2,860,000	-	-	-	-	-	715,000	-	-	-	-	-	-	-	-	-	-	715,000	$ 4,290,000
Franchise & Other Taxes	2,172,850	-	-	-	127,070	-	-	-	-	53,725	-	-	-	-	-	-	-	-	$ 2,353,645
Licenses & Permits	2,907,170	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	$ 2,907,170
Service Fees	1,161,150	-	484,200	12,331,000	2,150,000	-	-	-	160,000	-	-	-	-	487,490	-	-	-	-	$ 16,773,840
Fines & Forfeitures	570,530	-	-	568,300	-	-	-	32,500	-	-	261,000	-	8,500	-	-	-	-	-	$ 1,440,830
Interest & Other Revenue	292,500	14,000	1,670	25,000	26,500	550	900	-	34,500	-	-	-	10,200	3,220	-	50,000	-	7,500	$ 466,540
Intergovernmental	337,000	80,000	-	-	-	-	-	3,625	-	-	-	-	-	-	-	3,340,182	-	-	$ 3,760,807
Miscellaneous	135,530	-	590	411,590	-	-	-	-	-	-	-	150	-	-	-	-	-	-	$ 547,860
Transfers In	1,986,660	-	727,000	443,725	-	858,394	-	-	391,000	-	-	-	-	-	-	643,911	41,000	-	$ 5,091,690
TOTAL REVENUES	**$ 23,896,257**	**$ 4,516,135**	**$ 1,213,460**	**$ 13,779,615**	**$ 2,303,570**	**$ 858,944**	**$ 715,900**	**$ 36,125**	**$ 585,500**	**$ 53,725**	**$ 261,000**	**$ 150**	**$ 18,700**	**$ 490,710**	**$ -**	**$ 4,034,093**	**$ 41,000**	**$ 722,500**	**$ 53,527,384**
TOTAL FUNDS AVAILABLE	**$ 29,461,918**	**$ 4,942,746**	**$ 1,487,383**	**$ 15,942,034**	**$ 2,374,894**	**$ 3,720,776**	**$ 796,313**	**$ 174,137**	**$ 663,018**	**$ 129,413**	**$ 320,532**	**$ 9,396**	**$ 39,382**	**$ 600,725**	**$ 896,630**	**$ 10,743,735**	**$ 41,000**	**$ 915,165**	**$ 73,259,197**
EXPENDITURES																			
General Government	$ 7,086,332	$ -	$ -	$ -	$ 1,751,020	$ 677,809	$ 650,000	$ -	$ 606,860	$ 129,413	$ -	$ -	$ -	$ 580,797	$ -	$ 1,623,099	$ -	$ -	$ 13,105,330
Public Safety	10,740,568	-	-	-	-	-	-	10,598	-	-	304,768	-	-	-	-	-	-	-	$ 11,055,934
Development Services	2,112,468	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	$ 2,112,468
Community Services	2,136,719	-	1,181,666	-	-	-	-	-	-	-	-	-	-	-	-	9,120,636	-	184,100	$ 12,623,121
Utilities	-	-	-	9,082,584	-	-	-	-	-	-	-	-	-	-	-	-	-	-	$ 9,082,584
Debt Service	-	4,325,101	-	2,753,238	-	-	-	-	-	-	-	-	-	-	-	-	-	-	$ 7,078,339
Transfers Out	1,620,394	218,725	-	1,942,160	516,000	-	63,911	10,000	-	-	-	-	-	-	-	-	-	690,500	$ 5,061,690
TOTAL EXPENDITURES	**$ 23,696,481**	**$ 4,543,826**	**$ 1,181,666**	**$ 13,777,982**	**$ 2,267,020**	**$ 677,809**	**$ 713,911**	**$ 20,598**	**$ 606,860**	**$ 129,413**	**$ 304,768**	**$ -**	**$ -**	**$ 580,797**	**$ -**	**$ 10,743,735**	**$ -**	**$ 874,600**	**$ 60,119,466**
ENDING FUND BALANCE	**$ 5,765,437**	**$ 398,920**	**$ 305,717**	**$ 2,164,052**	**$ 107,874**	**$ 3,042,967**	**$ 82,402**	**$ 153,539**	**$ 56,158**	**$ -**	**$ 15,764**	**$ 9,396**	**$ 39,382**	**$ 19,928**	**$ 896,630**	**$ -**	**$ 41,000**	**$ 40,565**	**$ 13,139,731**

Total Appropriable Funds **$ 60,119,466**

LITTLE ELM

FUND STATEMENTS
General Operating Funds
Adopted Budget
FY 2015-2016

Fund #	
112	General Fund
113	Park and Recreation Fund
312	General Debt Service Fund

LITTLE ELM

GENERAL FUND (112)

FY 2015-2016 BUDGET

This fund is the general operating fund of the Town and is supported with property taxes, sales tax and other charges and services. The General Fund supports all general governmental purposes such as public safety, streets, facility maintenance, culture and recreation and administrative functions.

LITTLE ELM

General Fund
(Revenues, Expenditures and Change in Fund Balance)
Fund 112

		BUDGET				PLANNING YEARS			
	ACTUAL 2013-2014	BUDGET 2014-2015	AMENDED 2014-2015	ESTIMATED 2014-2015	ADOPTED 2015-2016	2016-2017	2017-2018	2018-2019	2019-2020
BEGINNING FUND BALANCE	$ 7,077,591	$ 7,994,678	$ 8,451,836	$ 8,451,836	$ 5,565,661	$ 5,765,437	$ 6,040,054	$ 6,222,728	$ 6,292,590
REVENUES									
Property taxes	$ 8,809,373	$ 9,930,115	$ 9,930,115	$ 9,947,880	$ 11,472,867	$ 11,817,053.01	$ 12,171,564.60	$ 12,536,711.54	$ 12,912,812.88
Other taxes	4,188,996	4,633,881	4,633,881	4,678,210	5,032,850	$ 5,183,835.50	$ 5,339,350.57	$ 5,499,531.08	$ 5,664,517.01
Permits and licenses	3,814,451	3,126,000	2,289,000	4,372,212	2,907,170	$ 2,950,777.55	$ 2,995,039.21	$ 3,039,964.80	$ 3,085,564.27
Fees and charges	1,767,826	1,620,150	2,539,749	2,347,560	1,731,680	$ 1,748,996.80	$ 1,766,486.77	$ 1,784,151.64	$ 1,801,993.15
Intergovernmental	153,394	327,000	327,000	345,145	337,000	$ 338,685.00	$ 340,378.43	$ 342,080.32	$ 343,790.72
Miscellaneous	1,771,822	165,500	165,500	180,180	428,030	$ 432,310.30	$ 436,633.40	$ 440,999.74	$ 445,409.73
Capital leases	144,913	106,000	656,000	654,960	-	-	-	-	-
Transfers In	1,449,255	1,936,987	1,936,987	2,215,437	1,986,660	$ 2,006,526.60	$ 2,026,591.87	$ 2,046,857.78	$ 2,067,326.36
TOTAL REVENUES	$ 22,100,030	$ 21,845,633	$ 22,478,232	$ 24,741,584	$ 23,896,257	$ 24,478,185	$ 25,076,045	$ 25,690,297	$ 26,321,414
TOTAL FUNDS AVAILABLE	$ 29,177,621	$ 29,840,311	$ 30,930,068	$ 33,193,420	$ 29,461,918	$ 30,243,622	$ 31,116,099	$ 31,913,024	$ 32,614,005
EXPENDITURES									
Town Council	$ 30,906	$ 31,210	$ 31,210	$ 29,290	$ 28,189	$ 29,598	$ 31,078	$ 32,632	$ 34,264
Admininistrative Services	678,926	728,486	787,401	759,948	1,636,859	1,685,965	1,736,544	1,788,640	1,842,299
Town Secretary	131,671	147,135	147,135	139,207	150,339	157,856	165,749	174,036	182,738
Town Attorney	447,361	225,000	625,000	903,264	900,000	300,000	300,000	315,000	330,750
Court	313,002	346,456	346,456	306,179	346,313	363,629	381,810	400,901	420,946
Finance	984,668	1,167,669	1,139,469	1,158,003	1,202,818	1,262,959	1,288,218	1,313,982	1,340,262
Library	467,887	500,968	500,968	472,140	489,564	514,042	529,463	545,347	561,707
Development Services	1,898,075	2,100,216	2,068,301	2,023,868	2,112,468	2,218,091	2,284,634	2,353,173	2,423,768
Information Technology	810,391	1,201,827	1,201,827	1,101,745	941,503	988,578	1,018,235	1,048,782	1,080,245

LITTLE ELM

General Fund
(Revenues, Expenditures and Change in Fund Balance)
Fund 112

		BUDGET				PLANNING YEARS			
	ACTUAL 2013-2014	BUDGET 2014-2015	AMENDED 2014-2015	ESTIMATED 2014-2015	ADOPTED 2015-2016	2016-2017	2017-2018	2018-2019	2019-2020
Police	4,205,331	4,619,969	4,619,969	4,691,773	4,724,863	4,961,106	5,109,939	5,263,237	5,421,134
Animal Control	127,868	129,037	129,037	128,584	123,503	129,678	136,162	142,970	150,119
Fleet Services	248,797	265,453	265,453	355,350	357,294	375,159	393,917	413,613	434,294
Facilities Maintenance	760,630	778,995	778,995	774,548	726,207	762,517	800,643	840,675	882,709
Streets	898,294	1,108,514	1,108,514	1,164,868	1,148,916	1,206,362	1,242,553	1,279,830	1,318,225
Parks and Recreation	2,053,043	1,470,030	1,552,629	1,533,179	1,647,155	1,729,513	1,781,398	1,834,840	1,889,885
Fire	4,769,066	5,066,135	5,066,135	4,973,719	5,540,096	5,817,101	5,991,614	6,171,362	6,356,503
TOTAL EXPENDITURES	$ 19,642,308	$ 19,887,100	$ 20,368,499	$ 20,515,665	$ 22,076,087	$ 22,502,154	$ 23,191,957	$ 23,919,020	$ 24,669,848
Transfers Out	$ 1,083,477	$ 4,631,556	$ 4,432,352	$ 7,112,094	$ 1,620,394	1,701,414	1,701,414	1,701,414	1,701,414
TOTAL TRANSFERS	$ 1,083,477	$ 4,631,556	$ 4,432,352	$ 7,112,094	$ 1,620,394	$ 1,701,414	$ 1,701,414	$ 1,701,414	$ 1,701,414
TOTAL EXPENDITURES INCLUDING TRANSFERS	$ 20,725,785	$ 24,518,656	$ 24,800,851	$ 27,627,759	$ 23,696,481	$ 24,203,568	$ 24,893,371	$ 25,620,434	$ 26,371,262
ENDING FUND BALANCE	$ 8,451,836	$ 5,321,655	$ 6,129,217	$ 5,565,661	$ 5,765,437	$ 6,040,054	$ 6,222,728	$ 6,292,590	$ 6,242,743

General Fund
Revenue Summary
Fund 112

		BUDGET			PLANNING YEARS			
	ACTUAL 2013-2014	BUDGET 2014-2015	ESTIMATE 2014-2015	ADOPTED 2013-2014	2016-2017	2017-2018	2018-2019	2019-2020
REVENUES								
5111 CURRENT YEAR PROPERTY TAXES	$ 8,756,646	$ 9,820,115	$ 9,763,570	$ 11,354,286	$ 11,692,190	$ 12,042,950	$ 12,404,250	$ 12,652,335
5115 PENALTY & INTEREST ON DELINQ	43,537	35,000	30,980	43,298	35,920	38,930	41,940	42,779
5121 PRIOR YEAR PROPERTY TAXES	21,123	75,000	153,330	75,283	66,000	68,000	70,000	71,400
5132 CITY SALES TAXES	2,362,683	2,720,881	2,650,000	2,860,000	2,967,500	3,117,200	3,266,280	3,331,606
5141 MIXED DRINK TAX	23,161	15,000	36,970	40,660	42,710	44,860	47,010	47,950
5143 FRANCHISE FEE - ELECTRIC	1,338,387	1,475,000	1,447,300	1,547,300	1,625,350	1,707,340	1,788,990	1,824,770
5144 FRANCHISE FEE - GAS	137,913	138,000	177,360	190,980	200,610	210,730	220,810	225,226
5145 FRANCHISE FEE - CABLE	274,689	220,000	311,870	335,830	352,770	370,570	388,290	396,056
5146 FRANCHISE - TELEPHONE	52,163	65,000	54,710	58,080	61,010	64,090	67,160	68,503
5211 MOBILE HOME PARK LICENSE	11,796	12,000	11,800	11,800	12,400	13,030	13,650	13,923
5214 ANNUAL PERMITS	2,400	2,500	3,750	3,750	3,940	4,140	4,340	4,427
5221 CERTIFICATE OF OCCUPANCY	2,000	2,000	2,000	2,000	2,100	2,210	2,320	2,366
5222 BUILDING PERMITS	3,396,779	1,950,000	3,950,000	2,500,000	2,626,110	2,758,590	2,890,520	2,948,330
5226 CONTRACTOR REGS & RE-INSPECTS	128,990	125,000	76,350	60,000	63,030	66,210	69,380	70,768
5227 OTHER PERMITS	16,550	20,000	4,150	4,470	4,700	4,940	5,180	5,284
5228 RENTAL REGISTRATIONS	150,027	145,000	160,150	160,150	168,230	176,720	185,170	188,873
5229 IRRIGATION PERMITS	146,180	105,000	174,280	150,000	157,570	165,520	173,440	176,909
5230 SIGN PERMITS	16,490	10,000	16,360	15,000	15,760	16,560	17,350	17,697
5320 OTHER GOVERNMENTS-DENTON CO	-	-	-	-	-	-	-	-
5330 LIBRARY QTR PLEDGE DENTON CO	33,020	32,000	32,000	32,000	33,610	35,310	37,000	37,740
5340 FIRE SERVICES PLEDGE DENTON CO	61,775	60,000	64,755	60,000	72,450	76,100	79,740	81,335
5341 AMBULANCE PLEDGE DENTON COUNTY	27,699	30,000	42,500	40,000	47,270	49,650	52,020	53,060
5343 SPECIAL EVENTS REVENUE	111,753	-	-	-	-	-	-	-
5401 INFRASTRUCTURE INSPECTION FEES	52,660	65,000	150,000	65,000	57,770	60,680	63,580	64,852
5402 FIRE CODE INSPECTION FEES	28,379	25,000	25,000	25,000	26,260	27,580	28,900	29,478
5403 RENTAL PROPERTY REGISTRATIONS	-	-	3,150	3,390	3,560	3,740	3,920	3,998
5421 PLATTING FEES	55,216	50,000	36,700	35,000	36,770	38,620	40,470	41,279
5422 PLANNING & ZONING FEES	10,850	10,000	10,000	10,000	10,500	11,030	11,560	11,791
5423 PLAN REVIEW FEES	483,263	375,000	750,000	450,000	472,700	496,550	520,300	530,706

General Fund
Revenue Summary
Fund 112

		BUDGET			PLANNING YEARS			
	ACTUAL 2013-2014	BUDGET 2014-2015	ESTIMATE 2014-2015	ADOPTED 2013-2014	2016-2017	2017-2018	2018-2019	2019-2020
5425 ANIMAL CONTROL REVENUE	2,860	5,000	2,500	2,500	2,630	2,760	2,890	2,948
5511 MUNICIPAL COURT FINES	346,181	375,000	456,330	496,770	521,830	548,150	574,370	585,857
FEES	243	150	1,850	2,000	2,100	2,210	2,320	2,366
5515 TEEN COURT FEES	13,260	12,000	17,420	18,760	19,710	20,700	21,690	22,124
5516 ALARM PERMITS	48,747	42,500	49,722	50,500	53,050	55,730	58,400	59,568
5611 INTEREST EARNINGS	64,834	68,000	56,160	60,000	63,030	66,210	69,380	70,768
5621 FACILITY RENTAL FEES	28,150	-	-	-	-	-	-	-
5625 SENIOR TRAVEL/ENTERTAIN FUNDS	11,045	65,000	30,830	40,000	34,860	36,620	38,370	39,137
5671 MISC REVENUE	78,335	60,000	79,500	70,000	73,530	77,240	80,930	82,549
5672 COTTONWOOD CRK MARINA - LAND	2,500	2,500	2,500	2,500	2,940	3,090	3,240	3,305
5673 WORKERS COMP REIMBURSEMENT	-	-	-	20,000	-	-	-	-
5675 AUCTION PROCEEDS	15,306	-	400	-	-	-	-	-
5677 LIBRARY REVENUE	3,655	4,000	5,510	5,000	5,250	5,510	5,770	5,885
5678 CONCESSION PROCEEDS	4,146	14,000	3,200	14,000	10,000	10,000	10,000	10,200
5679 COTTONWOOD CRK MARINA - SALES	42,020	35,000	42,020	40,000	42,020	44,140	46,250	47,175
5680 RECREATION MEMBERSHIP FEES	132,475	-	-	-	-	-	-	-
5683 BOAT RAMP FEES	13,998	30,000	15,000	30,000	30,000	30,000	30,000	30,600
5684 RECREATION PROGRAM FEES	35,288	-	-	-	-	-	-	-
5685 ATHLETIC PROGRAM FEES	52,321	-	-	-	-	-	-	-
5686 DCFWS-POLICE SERVICE AGREEMENT	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,800
5687 FITNESS PROGRAM FEES	9,626	-	-	-	-	-	-	-
5691 CONTRACT PAYMENT/LAKEWOOD VILL	30,900	30,000	31,000	31,000	32,560	34,200	35,840	36,557
5693 CONTRACT PYMT - CORINTH-COLONY	-	50,000	50,000	50,000	50,000	50,000	50,000	51,000
5694 AMBULANCE/FIRE RUNS	611,357	590,000	560,610	570,000	598,750	628,950	659,030	672,211
5695 FIRE RUNS/COLLECTIONS	-	-	2,570	2,760	2,900	3,050	3,200	3,264
5696 OTHER GRANTS/REIMBURSEMENTS	-	20,000	-	-	-	-	-	-
5697 LITTLE ELM ISD	118,256	125,000	124,890	125,000	125,000	125,000	125,000	127,500
CONTRACTOR	600,000	600,000	-	-	-	-	-	-
5709 FEMA GRANT	-	-	-	40,000	-	-	-	-
5714 GAIN/LOSS ON SALE OF ASSETS	18,171	-	10,000	10,000	10,500	11,030	11,560	11,791

General Fund
Revenue Summary
Fund 112

		BUDGET			PLANNING YEARS			
	ACTUAL 2013-2014	BUDGET 2014-2015	ESTIMATE 2014-2015	ADOPTED 2013-2014	2016-2017	2017-2018	2018-2019	2019-2020
5717 REIMBURSEMENT - OTHER	419,239	50,000	145,000	50,000	52,520	55,170	57,810	58,966
5719 ABATEMENT REIMBURSEMENTS	4,925	2,000	5,140	5,530	5,810	6,100	6,390	6,518
5800 TRANSFER FROM WATER UTILITIES	1,224,904	1,638,437	1,638,437	1,717,160	1,768,680	1,821,735	1,876,388	1,913,916
5801 TRANSFER FROM SOLID WASTE FD 712	197,600	197,600	175,000	175,000	175,000	175,000	175,000	178,500
5802 TRANSFER FROM EDC FUND 811	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000
5803 TRANSFER FROM CDC FUND 814	12,000	54,500	362,000	54,500	-	-	-	-
5805 TRANSFER FROM OTHER FUNDS	8,580	16,450	10,000	10,000	-	-	-	-
8950 PROCEEDS - SALE OF BONDS	-	-	550,000	-	-	-	-	-
8970 CAPITAL LEASE PROCEEDS	144,913	106,000	104,960	-	-	-	-	-
TOTAL REVENUES	$ 22,111,964	$ 21,845,633	$ 24,741,584	$ 23,896,257	$ 24,611,460	$ 25,554,445	$ 26,507,398	$ 27,036,946

LITTLE ELM

DEBT SERVICE FUND (312)

FY 2015-2016 BUDGET

The purpose of this fund is to record property taxes levied and collected for the purpose of paying annual principal and interest payments on debt obligations with a legally binding pledge to repay with a commitment of an annual tax levy against property values certified by the Denton County Appraisal District.

LITTLE ELM

GENERAL DEBT SERVICE FUND
(Revenues, Expenditures and Change in Fund Balance)
Fund 312

		BUDGET			PLANNING YEARS			
	ACTUAL 2013-2014	BUDGET 2014-2015	ESTIMATED 2014-2015	ADOPTED 2015-2016	2016-2017	2017-2018	2018-2019	2019-2020
BEGINNING FUND BALANCE	**$ 586,532**	**$ 367,338**	**$ 367,338**	**$ 426,611**	**$ 398,920**	**$ 517,535**	**$ 570,005**	**$ 570,903**
REVENUES								
Property Taxes	$ 2,991,144	$ 3,691,124	$ 3,918,715	$ 4,422,135	$ 4,621,935	$ 4,853,032.00	$ 4,998,622.96	$ 5,148,581.65
Interest & Other Revenue	12,760	16,000	13,800	14,000	14,280	14,566	14,857	15,154
Intergovernmental	577,857	70,000	193,700	80,000	82,400	84,872	87,418	90,041
Miscellaneous	2,165,086	-	-	-	-	-	-	-
TOTAL REVENUES	**$ 5,746,847**	**$ 3,777,124**	**$ 4,126,215**	**$ 4,516,135**	**$ 4,718,615**	**$ 4,952,470**	**$ 5,100,898**	**$ 5,253,776**
TOTAL FUNDS AVAILABLE	**$ 6,333,379**	**$ 4,144,462**	**$ 4,493,553**	**$ 4,942,746**	**$ 5,117,535**	**$ 5,470,005**	**$ 5,670,903**	**$ 5,824,679**
EXPENDITURES								
Debt Service	$ 5,966,041	$ 3,715,123	$ 4,066,942	$ 4,325,101	$ 4,600,000	$ 4,900,000	$ 5,100,000	$ 5,355,000
TOTAL EXPENDITURES	**$ 5,966,041**	**$ 3,715,123**	**$ 4,066,942**	**$ 4,325,101**	**$ 4,600,000**	**$ 4,900,000**	**$ 5,100,000**	**$ 5,355,000**
Transfers Out	-	-	-	218,725	-	-	-	-
TOTAL TRANSFERS	$ -	$ -	$ -	$ 218,725	$ -	$ -	$ -	$ -
TOTAL EXPENDITURES INCLUDING TRANSFERS	**$ 5,966,041**	**$ 3,715,123**	**$ 4,066,942**	**$ 4,543,826**	**$ 4,600,000**	**$ 4,900,000**	**$ 5,100,000**	**$ 5,355,000**
ENDING FUND BALANCE	**$ 367,338**	**$ 429,339**	**$ 426,611**	**$ 398,920**	**$ 517,535**	**$ 570,005**	**$ 570,903**	**$ 469,679**

PARKS AND RECREATION FUND (113)

FY 2015-2016 BUDGET

This fund is the fiscal and accounting entity used to record financial transactions and balances related to the operation of the Town's recreation programs. The Fund has three divisions - Recreation Services, Special Events and Athletics. The two-story recreation center spans over 25,000 square feet. The facility includes elements such as a large state of the art fitness area, full-size gym, recreation classrooms, multi-purpose room, craft room, outdoor terrace, and spacious men's and women's locker rooms. The facility offers memberships, group exercise, programs and classes of all types, amenities, and facility rentals.

LITTLE ELM

PARKS AND RECREATION FUND
(Revenues, Expenditures and Change in Fund Balance)
Fund 113

		BUDGET			PLANNING YEARS			
	ACTUAL 2013-2014	BUDGET 2014-2015	ESTIMATED 2014-2015	ADOPTED 2015-2016	2016-2017	2017-2018	2018-2019	2019-2020
BEGINNING FUND BALANCE	**$ -**	**$ -**	**$ -**	**$ 273,923**	**$ 305,717**	**$ 313,549**	**$ 328,199**	**$ 333,900**
REVENUES								
Service Fees	$ -	$ 550,915	$ 384,831	$ 484,200	$ 532,620	$ 585,882	$ 644,470	$ 708,917
Interest & Other Revenue	-	500	1,550	1,670	1,720	1,772	1,825	1,880
Miscellaneous	-	-	550	590	608	626	645	664
Transfers In	-	538,612	1,002,612	727,000	690,000	680,000	650,000	620,000
TOTAL REVENUES	**$ -**	**$ 1,090,027**	**$ 1,389,543**	**$ 1,213,460**	**$ 1,224,948**	**$ 1,268,280**	**$ 1,296,940**	**$ 1,331,461**
TOTAL FUNDS AVAILABLE	**$ -**	**$ 1,090,027**	**$ 1,389,543**	**$ 1,487,383**	**$ 1,530,665**	**$ 1,581,828**	**$ 1,625,139**	**$ 1,665,361**
EXPENDITURES								
Recreation Programming	-	463,288	489,446	505,224	520,381	535,992	552,072	568,634
Special Events	-	498,272	501,265	537,660	553,790	570,403	587,516	605,141
Athletic Programs	$ -	$ 128,467	$ 124,909	$ 138,782	$ 142,945	$ 147,234	$ 151,651	$ 156,200
TOTAL EXPENDITURES	**$ -**	**$ 1,090,027**	**$ 1,115,620**	**$ 1,181,666**	**$ 1,217,116**	**$ 1,253,629**	**$ 1,291,238**	**$ 1,329,975**
Transfers Out	-	-	-	-	-	-	-	-
TOTAL TRANSFERS	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
TOTAL EXPENDITURES INCLUDING TRANSFERS	**$ -**	**$ 1,090,027**	**$ 1,115,620**	**$ 1,181,666**	**$ 1,217,116**	**$ 1,253,629**	**$ 1,291,238**	**$ 1,329,975**
ENDING FUND BALANCE	**$ -**	**$ -**	**$ 273,923**	**$ 305,717**	**$ 313,549**	**$ 328,199**	**$ 333,900**	**$ 335,386**

LITTLE ELM

FUND STATEMENTS
Enterprise Funds
Adopted Budget
FY 2015-2016

Fund #	
612	Utility Fund (Water Wastewater)
712	Solid Waste Fund

UTILITY FUND (612)

FY 2015-2016 BUDGET

This fund is a business-enterprise fund accounting for the Town's water and sewer utilities including water distribution, sewer plan operations and treatment, water billing and meter reading. The system is self-supporting with rates and charges determined by an annual rate analysis to determine the adequacy of revenue to support operations, capital improvements and debt commitments.

UTILITY FUND
Revenue, Expenses and Changes in Working Capital
Fund 612

ACCOUNT DESCRIPTION	ACTUAL 2013-2014	BUDGET 2014-2015	BUDGET ESTIMATED 2014-2015	BUDGET ADOPTED 2015-2016	PLANNING YEARS 2016-2017	PLANNING YEARS 2017-2018	PLANNING YEARS 2018-2019	PLANNING YEARS 2019-2020
Beginning Working Capital 612			**2,282,477**	**2,162,419**	**2,164,052**	**3,053,347**	**3,459,103**	**3,770,253**
Revenues								
Water sales	5,827,381	7,103,083	6,270,000	7,000,000	7,070,000	7,140,700	7,212,107	7,284,228
Sewer sales	4,778,228	5,072,844	4,994,250	5,125,000	5,176,250	5,228,013	5,280,293	5,333,096
Charges for services	197,890	216,000	193,110	576,000	593,280	200,000	206,000	212,180
Other fees and charges	2,386,311	394,962	393,280	409,890	413,989	418,129	422,310	426,533
Other financing sources	1,226,542	625,000	525,000	668,725	688,787	709,450	730,734	752,656
Total Operating Revenues	**14,416,352**	**13,411,889**	**12,375,640**	**13,779,615**	**13,942,306**	**13,696,292**	**13,851,444**	**14,008,693**
Impact Fund Balances *	-	-	1,520,620	-	-	-	-	
Total Revenues Utility	**14,416,352**	**13,411,889**	**13,896,260**	**13,779,615**	**13,942,306**	**13,696,292**	**13,851,444**	**14,008,693**
EXP								
Water Operations(61)	5,382,147	4,179,378	4,120,827	3,647,581	3,757,008	3,869,719	3,985,810	4,105,385
Wastewater Collections (71)	561,602	587,305	584,841	1,276,580	1,314,877	1,354,324	1,394,953	1,436,802
Wastewater Treatment (72)	1,036,018	1,116,512	1,117,643	1,053,139	1,084,733	1,117,275	1,150,793	1,185,317
Administration (73)	785,697	680,128	613,018	769,803	785,199	800,903	816,921	833,260
Debt Requirements	999,095	2,648,818	2,759,195	2,753,238	2,750,677	2,746,678	2,748,298	2,775,781
Billing/Collection and Meter Reading	554,694	586,734	569,501	602,983	609,013	615,103	621,254	627,467
Water Wastewater Construction CIP	-	2,398,968	2,612,855	1,732,498	1,000,000	1,000,000	1,000,000	1,000,000
Total Expenses	**9,319,252**	**12,197,843**	**12,377,881**	**11,835,822**	**11,301,508**	**11,504,002**	**11,718,030**	**11,964,011**
Transfers out	1,224,904	1,638,437	1,638,437	1,942,160	1,751,503	1,786,533	1,822,264	1,858,709
Total Expenses including Transfers	**1,224,904**	**1,638,437**	**1,638,437**	**1,942,160**	**1,751,503**	**1,786,533**	**1,822,264**	**1,858,709**
Total Expenditures	**10,544,156**	**13,836,280**	**14,016,318**	**13,777,982**	**13,053,011**	**13,290,535**	**13,540,294**	**13,822,720**
Excess (deficiency of Revenues over expenses)	**3,872,196**	**(424,391)**	**(1,640,678)**	**1,633**	**889,295**	**405,757**	**311,149**	**185,973**
Ending Working Capital			**2,162,419**	**2,164,052**	**3,053,347**	**3,459,103**	**3,770,253**	**3,956,225**

*** Includes Water and Wastewater Impact Funds**

SOLID WASTE FUND (712)

FY 2015-2016 BUDGET

This fund is a business-enterprise fund and is utilities to account for the Town's Solid Waste Activities. The Town contracts Solid Waste Collection with Community Waste Disposal, Inc. CWD. The contract renewed effective January 1, 2011 for 6 years. Solid Waste rates are determined by CWD, however the Town has final approval authority. The Town operates its own courtesy Site Solid Waste collection site. In addition to these services, the fund also accounts for the Town's semi annual clean-up events as well as pay for household hazardous waste collection and disposal.

LITTLE ELM

SOLID WASTE FUND
(Revenues, Expenditures and Change in Fund Balance)
Fund 712

		BUDGET			PLANNING YEARS			
	ACTUAL 2013-2014	BUDGET 2014-2015	ESTIMATED 2014-2015	ADOPTED 2015-2016	2016-2017	2017-2018	2018-2019	2019-2020
BEGINNING FUND BALANCE	**$ 43,361**	**$ 8,783**	**$ 8,783**	**$ 71,324**	**$ 107,874**	**$ 99,669**	**$ 108,718**	**$ 107,038**
REVENUES								
Franchise & Other Taxes	$ 106,870	$ 116,296	$ 118,000	$ 127,070	$ 130,882	$ 134,809	$ 138,853	$ 143,018
Service Fees	2,038,990	2,210,000	2,130,000	2,150,000	2,214,500	2,280,935	2,349,363	2,419,844
Interest & Other Revenue	937	27,834	24,610	26,500	27,295	28,114	28,957	29,826
Miscellaneous	-	-	-	-	-	-	-	-
Transfers In	275,000	-	-	-	-	-	-	-
TOTAL REVENUES	**$ 2,421,797**	**$ 2,354,130**	**$ 2,272,610**	**$ 2,303,570**	**$ 2,241,795**	**$ 2,309,049**	**$ 2,378,320**	**$ 2,449,670**
TOTAL FUNDS AVAILABLE	**$ 2,465,158**	**$ 2,362,913**	**$ 2,281,393**	**$ 2,374,894**	**$ 2,349,669**	**$ 2,408,718**	**$ 2,487,038**	**$ 2,556,708**
EXPENDITURES								
Solid Waste	2,456,375	2,371,857	2,210,069	2,267,020	2,250,000	2,300,000	2,380,000	2,451,400
TOTAL EXPENDITURES	**$ 2,456,375**	**$ 2,371,857**	**$ 2,210,069**	**$ 2,267,020**	**$ 2,250,000**	**$ 2,300,000**	**$ 2,380,000**	**$ 2,451,400**
Transfers Out	-	-	-	-	-	-	-	-
TOTAL TRANSFERS	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
TOTAL EXPENDITURES INCLUDING TRANSFERS	**$ 2,456,375**	**$ 2,371,857**	**$ 2,210,069**	**$ 2,267,020**	**$ 2,250,000**	**$ 2,300,000**	**$ 2,380,000**	**$ 2,451,400**
ENDING FUND BALANCE	**$ 8,783**	**$ (8,944)**	**$ 71,324**	**$ 107,874**	**$ 99,669**	**$ 108,718**	**$ 107,038**	**$ 105,308**

FUND STATEMENTS
Internal Service Funds
Adopted Budget
FY 2015-2016

Fund #		
500	Vehicle & Equipment Replacement Fund	(VERF)
501	Fire Equipment Replacement Fund	(FERF)

LITTLE ELM

INTERNAL SERVICE FUNDS

FY 2015-2016 BUDGET

Vehicle and Equipment Replacement Fund (VERF)
Fire Equipment Replacement Fund (FERF)

INTERNAL SERVICE FUNDS (VERF AND FERF)
(Revenues, Expenditures and Change in Fund Balance)
Funds 500 and 501

		BUDGET			PLANNING YEARS			
	ACTUAL 2013-2014	BUDGET 2014-2015	ESTIMATED 2014-2015	ADOPTED 2015-2016	2016-2017	2017-2018	2018-2019	2019-2020
BEGINNING FUND BALANCE	**$ 430,066**	**$ 430,066**	**$ 430,066**	**$ 2,861,832**	**$ 3,042,967**	**$ 3,092,726**	**$ 3,347,206**	**$ 3,830,026**
REVENUES								
Interest & Other Revenue	$ -	$ -	$ -	$ 550	$ -	$ -	$ -	$ -
Transfers In	-	5,027,000	4,796,925	858,394	985,831	985,831	985,831	888,526
TOTAL REVENUES	**$ -**	**$ 5,027,000**	**$ 4,796,925**	**$ 858,944**	**$ 985,831**	**$ 985,831**	**$ 985,831**	**$ 888,526**
TOTAL FUNDS AVAILABLE	**$ 430,066**	**$ 5,457,066**	**$ 5,226,991**	**$ 3,720,776**	**$ 4,028,798**	**$ 4,078,557**	**$ 4,333,037**	**$ 4,718,552**
EXPENDITURES								
Vehicle Replacement Fund	-	2,044,594	2,211,832	677,809	872,862	581,149	422,053	1,462,725
Fire Replacement Fund	-	-	153,327	-	63,210	150,202	80,958	197,353
TOTAL EXPENDITURES	**$ -**	**$ 2,044,594**	**$ 2,365,159**	**$ 677,809**	**$ 936,072**	**$ 731,351**	**$ 503,011**	**$ 1,660,078**
ENDING FUND BALANCE	**$ 430,066**	**$ 3,412,472**	**$ 2,861,832**	**$ 3,042,967**	**$ 3,092,726**	**$ 3,347,206**	**$ 3,830,026**	**$ 3,058,474**

VEHICLE EQUIPMENT REPLACEMENT FUND (VERF)

FY 2015-2016 BUDGET

"A recommended municipal vehicle replacement policy" adopted Ordinance No. 1226 (September 2, 2014). An Ordinance of the Town of Little Elm, Texas establishing a Vehicle and Equipment Replacement Program, and adopting the Vehicle and Equipment Replacement Policy. Establishing the Vehicle Replacement Committee and the Vehicle and Equipment Fund and schedules for the General Fund and Enterprise Fund budgets; providing for an effective date of this ordinance; regulating the use of funds set by the Vehicle and Equipment Fund schedule.

TOWN OF LITTLE ELM

FY 2015-2016 FLEET REPLACEMENT PLAN

GENERAL VEHICLES

Set Inflation Rate	2.00%	Expenditures Only
Base Year for Inflation	2015	Expenditures Only

Summary	Back Year Funding[1]	FY 2014-2015	FY 2015-2016	FY 2016-2017	FY 2017-2018	FY 2018-2019	FY 2019-2020	FY 2020-2021	FY 2021 2022	FY 2022-2023	FY 2023-2024	FY 2024-2025	FY 2025-2026
Fund Balance	402,439	3,166,264	3,070,234	3,048,115	2,958,562	3,160,540	3,521,615	2,842,017	2,175,806	2,420,484	2,760,449	2,084,748	2,251,072
Contribution	2,763,825	1,073,564	655,690	783,127	783,127	783,127	783,127	783,127	783,127	783,187	783,127	783,127	783,127
Interest													
Auction Proceeds													
Financed Capital Outlay		875,000	-	-	-	-	-	-	-	-	-	-	
Expenditures	-	2,044,594	677,809	872,680	581,149	422,053	1,462,725	1,449,338	538,449	443,222	1,458,827	616,803	806,169
Balance	**3,166,264**	**3,070,234**	**3,048,115**	**2,958,562**	**3,160,540**	**3,521,615**	**2,842,017**	**2,175,806**	**2,420,484**	**2,760,449**	**2,084,748**	**2,251,072**	**2,228,030**

Contributions														
Police	496,099	$	570,712	220,545	220,545	220,545	220,545	220,545	220,545	220,545	220,545	220,545	220,545	220,545
Dev Services	114,233	$	35,104	31,915	39,624	39,624	39,624	39,624	39,624	39,624	39,624	39,624	39,624	39,624
Fleet	25,681	$	2,167	2,167	2,167	2,167	2,167	2,167	2,167	2,167	2,167	2,167	2,167	2,167
Facilities	65,062	$	10,243	13,432	12,222	12,222	12,222	12,222	12,222	12,222	12,222	12,222	12,222	12,222
Animal Shelter	30,940	$	5,793	5,793	5,793	5,793	5,793	5,793	5,793	5,793	5,793	5,793	5,793	5,793
IT	15,084	$	1,294	1,294	1,656	1,656	1,656	1,656	1,656	1,656	1,656	1,656	1,656	1,656
Streets	334,915	$	59,035	59,035	60,642	60,642	60,642	60,642	60,642	60,642	60,642	60,642	60,642	60,642
Parks	285,009	$	62,647	62,247	111,562	111,562	111,562	111,562	111,562	111,562	111,562	111,562	111,562	111,562
Fire	986,834	$	326,569	259,262	328,917	328,917	328,917	328,917	328,917	328,917	328,977	328,917	328,917	328,917
	2,353,857		1,073,564	**655,690**	783,127	783,127	783,127	783,127	783,127	783,127	783,187	783,127	783,127	783,127

Expenditures													
Police	-	205,640	284,250	227,588	199,722	234,609	145,374	395,386	277,986	83,825	271,745	181,253	442,734
Dev Services	-	35,449	19,171	138,706	-	44,662	-	-	83,243	43,454	80,544	58,163	44,662
Fleet	-	-	32,500	-	-	-	-	-	-	-	-	-	-
Facilities	-	24,886	-	-	-	-	-	-	-	-	33,824	-	48,000
Animal Shelter	-	27,373	-	-	22,428	-	-	-	-	-	27,373	-	22,428
IT	-	20,180	-	-	-	-	-	-	-	-	-	-	-
Streets	-	88,190	47,940	124,939	174,475	14,000	83,789	66,006	12,168	23,767	42,591	139,023	47,940
Parks	-	321,272	77,760	49,007	26,896	50,781	91,818	275,652	116,958	93,388	64,007	168,574	20,453
Fire	-	1,321,603	216,188	332,440	157,628	78,000	1,141,744	712,294	48,094	198,788	938,744	69,791	179,951
	-	2,044,594	**677,809**	872,680	581,149	422,053	1,462,725	1,449,338	538,449	443,222	1,458,827	616,803	806,169

1. The "Back Year Funding" contribution is reduced by the amount of fund balance in the VERF as of 01/01/2014
2. The "Back Year Funding" contribution of $1,503,000 is a policy decision of Town Council
3. The Schedule of Fleet Vehicles was developed by the Fleet Manager and assistance of department personnel and finance

LITTLE ELM

FIRE EQUIPMENT REPLACEMENT FUND (FERF)

FY 2015-2016 BUDGET

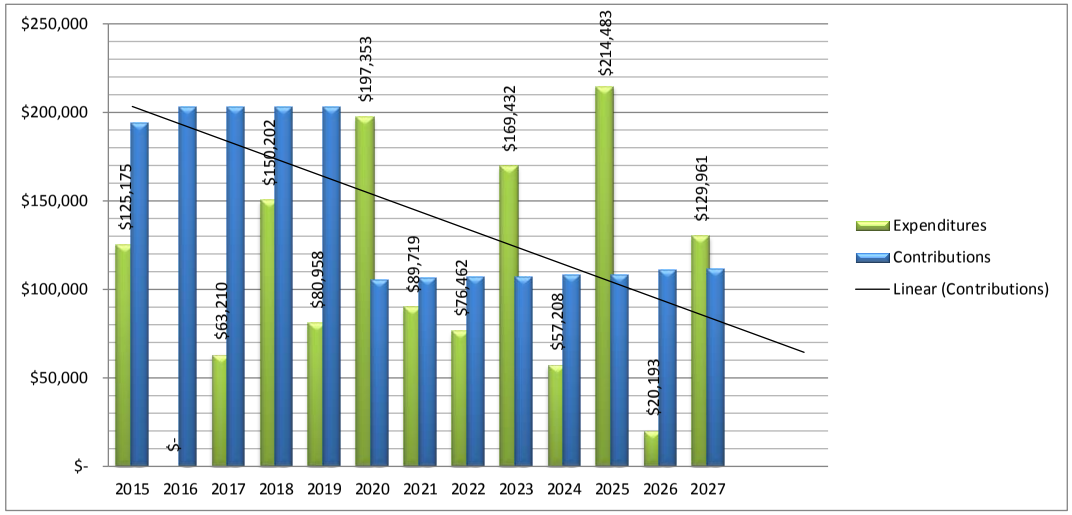
"A recommended Fire Equipment Replacement Fund (FERF) for regulated, mandated and high valued equipment." The Fund shall be used by the Town to finance the acquisition of equipment necessary for the performance of providing fire services to the Town of Little Elm. The FERF is for equipment which has an estimated future replacement cost in excess of $10,000 and a life expectancy of not less than three years. The objective of this fund is that the replacement fund shall be used as a financing mechanism to secure the planned and orderly acquisition of replacement of equipment necessary for the efficient and effective operation of the Town. It is the intent of the Town to annually approve in the future the budgeting of current revenues sufficient to finance the acquisition of new equipment needed the following year and to finance needed future replacements by setting aside a reserve amount.

TOWN OF LITTLE ELM
FY 2015-2015 FIRE EQUIPMENT REPLACEMENT FUND

Fire Equipment Replacement Fund (FERF) for Regulated, Mandated and High Valued Equipment

Beginning Year 2015

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
Contributions (Transfer-Out)													
SCBA	$ 35,736	$ 37,566	$ 37,566	$ 37,566	$ 37,566	$ 17,656	$ 17,656	$ 17,677	$ 17,693	$ 17,810	$ 17,812	$ 18,075	$ 18,075
Bunker Gear	$ 57,556	$ 62,358	$ 62,358	$ 62,358	$ 62,358	$ 35,799	$ 35,855	$ 35,959	$ 36,050	$ 36,152	$ 36,290	$ 36,992	$ 37,398
TIC	$ 15,322	$ 17,777	$ 17,777	$ 17,777	$ 17,777	$ 10,040	$ 10,120	$ 10,120	$ 9,923	$ 10,522	$ 10,522	$ 10,834	$ 10,834
Monitors and AED	$ 51,095	$ 43,428	$ 43,428	$ 43,428	$ 43,428	$ 21,750	$ 22,546	$ 22,550	$ 22,665	$ 22,743	$ 22,748	$ 23,470	$ 23,470
Ballistic Vest	$ 882	$ 1,079	$ 1,079	$ 1,079	$ 1,079	$ 680	$ 721	$ 721	$ 739	$ 758	$ 758	$ 796	$ 796
Fire Rescue Equip	$ 8,415	$ 9,608	$ 9,608	$ 9,608	$ 9,608	$ 6,474	$ 6,511	$ 6,527	$ 6,688	$ 6,746	$ 6,771	$ 6,940	$ 6,968
Extrication	$ 10,058	$ 17,269	$ 17,269	$ 17,269	$ 17,269	$ 5,769	$ 5,769	$ 5,794	$ 5,795	$ 5,795	$ 5,795	$ 5,874	$ 5,875
Hose	$ 14,874	$ 13,619	$ 13,619	$ 13,619	$ 13,619	$ 7,233	$ 7,259	$ 7,490	$ 7,613	$ 7,621	$ 7,734	$ 7,880	$ 7,892
	$ 193,938	$ 202,704	$ 202,704	$ 202,704	$ 202,704	$ 105,399	$ 106,437	$ 106,839	$ 107,166	$ 108,147	$ 108,430	$ 110,861	$ 111,307
Expenditures													
SCBA	$ 512	$ -	$ 848	$ 117,821	$ -	$ -	$ 11,253	$ 1,469	$ 58,655	$ 974	$ 17,385	$ -	$ 18,614
Bunker Gear	$ 24,920	$ -	$ 25,927	$ 22,667	$ 68,410	$ 24,014	$ 40,531	$ 32,939	$ 34,054	$ 42,545	$ 57,128	$ 17,706	$ 31,605
TIC	$ 24,562	$ -	$ 12,777	$ -	$ -	$ 27,119	$ -	$ 14,107	$ 28,779	$ -	$ 14,971	$ -	$ -
Monitors - AED	$ 26,400	$ -	$ 5,202	$ -	$ 1,515	$ 131,827	$ 1,577	$ 7,352	$ 37,962	$ 1,673	$ 73,383	$ -	$ 45,657
Ballistic Vest	$ 1,640	$ -	$ 853	$ 870	$ -	$ 1,811	$ -	$ 942	$ 961	$ -	$ 1,999	$ -	$ 1,040
Fire Rescue Equip	$ 7,523	$ -	$ 5,804	$ 3,583	$ 1,467	$ 1,612	$ 6,425	$ 11,529	$ 6,259	$ 6,091	$ 8,814	$ 1,405	$ 7,808
Extrication	$ 25,374	$ -	$ -	$ -	$ 8,181	$ -	$ 14,916	$ 431	$ -	$ -	$ 33,393	$ 466	$ -
Hose	$ 14,244	$ -	$ 11,798	$ 5,261	$ 1,384	$ 10,970	$ 15,017	$ 7,693	$ 2,763	$ 5,924	$ 7,410	$ 617	$ 25,238
	$ 125,175	$ -	$ 63,210	$ 150,202	$ 80,958	$ 197,353	$ 89,719	$ 76,462	$ 169,432	$ 57,208	$ 214,483	$ 20,193	$ 129,961
CARRY FORWARD BALANCE	$ -	$ 68,762.64	$ 271,466.75	$ 410,960.71	$ 463,462.68	$ 585,208.89	$ 493,254.70	$ 509,972.57	$ 540,349.30	$ 478,082.70	$ 529,020.86	$ 422,967.36	$ 513,635.25
CONTRIBUTIONS	$ 193,938	$ 202,704	$ 202,704	$ 202,704	$ 202,704	$ 105,399	$ 106,437	$ 106,839	$ 107,166	$ 108,147	$ 108,430	$ 110,861	$ 111,307
Net	$ 193,938	$ 271,467	$ 474,171	$ 613,665	$ 666,167	$ 690,607	$ 599,692	$ 616,811	$ 647,515	$ 586,229	$ 637,451	$ 533,829	$ 624,943
EXPENDITURES	$ 125,175	$ -	$ 63,210	$ 150,202	$ 80,958	$ 197,353	$ 89,719	$ 76,462	$ 169,432	$ 57,208	$ 214,483	$ 20,193	$ 129,961
FUND BALANCE	$ 68,763	$ 271,467	$ 410,961	$ 463,463	$ 585,209	$ 493,255	$ 509,973	$ 540,349	$ 478,083	$ 529,021	$ 422,967	$ 513,635	$ 494,981



FUND STATEMENTS
Special Revenue Funds
Adopted Budget
FY 2015-2016

Fund #	
115	Street Maintenance (1/4¢ Sales Tax) Fund
200	Special Revenue Fund
202	Streetscape Fund
203	PEG Fee Fund
205	Red Light Camera Fund
250	Donation Fund
412	Forfeiture Fund

LITTLE ELM

STREET MAINTENANCE FUND (115)
1/4 CENT SALES TAX

FY 2015-2016 BUDGET

The Town voted a 1/4 cent sales tax in May 2009 for the purpose of constructing and maintaining the Town's streets. The town issues an annual competitive bid for street maintenance and awards the bid for street repairs based on a comprehensive street maintenance inventory grid maintained by the Town's engineer. Street Maintenance Project inventory is updated annually by Public Works and the Town Engineer and projects are prioritized and placed out to bid; the bids are value engineered and tailored to the Street Maintenance Sales Tax Budget.

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LITTLE ELM

STREET MAINTENANCE FUND - 1/4 CENT SALES TAX
(Revenues, Expenditures and Change in Fund Balance)
Fund 115

		BUDGET			PLANNING YEARS			
	ACTUAL 2013-2014	BUDGET 2014-2015	ESTIMATED 2014-2015	ADOPTED 2015-2016	2016-2017	2017-2018	2018-2019	2019-2020
BEGINNING FUND BALANCE	**$ 387,095**	**$ 376,197**	**$ 376,197**	**$ 80,413**	**$ 82,402**	**$ 84,079**	**$ 98,321**	**$ 101,241**
REVENUES								
Sales Taxes 1/4 Cent	$ 601,318	$ 680,220	$ 662,500	$ 715,000	$ 750,750	$ 788,288	$ 811,936	$ 836,294
Interest & Other Revenue	3,798	3,500	900	900	927	955	983	1,013
TOTAL REVENUES	**$ 605,116**	**$ 683,720**	**$ 663,400**	**$ 715,900**	**$ 751,677**	**$ 789,242**	**$ 812,920**	**$ 837,307**
TOTAL FUNDS AVAILABLE	**$ 992,211**	**$ 1,059,917**	**$ 1,039,597**	**$ 796,313**	**$ 834,079**	**$ 873,321**	**$ 911,241**	**$ 938,548**
EXPENDITURES								
Street Maintenance	616,014	1,000,000	800,000	650,000	750,000	775,000	810,000	840,000
TOTAL EXPENDITURES	**$ 616,014**	**$ 1,000,000**	**$ 800,000**	**$ 650,000**	**$ 750,000**	**$ 775,000**	**$ 810,000**	**$ 840,000**
Transfers Out	-	-	159,184	63,911	-	-	-	-
TOTAL TRANSFERS	$ -	$ -	$ 159,184	$ 63,911	$ -	$ -	$ -	$ -
TOTAL EXPENDITURES INCLUDING TRANSFERS	**$ 616,014**	**$ 1,000,000**	**$ 959,184**	**$ 713,911**	**$ 750,000**	**$ 775,000**	**$ 810,000**	**$ 840,000**
ENDING FUND BALANCE	**$ 376,197**	**$ 59,917**	**$ 80,413**	**$ 82,402**	**$ 84,079**	**$ 98,321**	**$ 101,241**	**$ 98,548**

SPECIAL REVENUE FUND (200)

FY 2015-2016 BUDGET

This fund was established to collect funds that must be used for a specific project. Special revenue funds provide an extra level of accountability and transparency to insure funding will go toward an intended purpose. Types of subaccounts included in this fund include the Municipal Court Technology, Court Security, Child Safety, Police Training -LEOSE, Fire Training -TCLEOSE, and designated parks and recreation funds collected through grants for specific purpose.

LITTLE ELM

SPECIAL REVENUE FUND
(Revenues, Expenditures and Change in Fund Balance)
Fund 200

		BUDGET			PLANNING YEARS			
	ACTUAL 2013-2014	BUDGET 2014-2015	ESTIMATED 2014-2015	ADOPTED 2015-2016	2016-2017	2017-2018	2018-2019	2019-2020
BEGINNING FUND BALANCE	**$ 146,939**	**$ 118,407**	**$ 118,407**	**$ 138,012**	**$ 163,539**	**$ 169,584**	**$ 176,150**	**$ 183,242**
REVENUES								
Fines and Forfeitures	$ 97,090	$ 29,090	$ 50,460	$ 32,500	$ 33,475	$ 34,479	$ 35,514	$ 36,579
Intergovernmental & Other Revenue	3,616	3,845	3,845	3,625	3,698	3,771	3,847	3,924
TOTAL REVENUES	**$ 100,706**	**$ 32,935**	**$ 54,305**	**$ 36,125**	**$ 37,173**	**$ 38,251**	**$ 39,361**	**$ 40,503**
TOTAL FUNDS AVAILABLE	**$ 247,645**	**$ 151,342**	**$ 172,712**	**$ 174,137**	**$ 200,712**	**$ 207,834**	**$ 215,511**	**$ 223,745**
EXPENDITURES								
Municipal Court	19,533	39,000	14,598	10,598	11,128	11,684	12,269	12,882
Library Services	47,721	5,120	10,537	-	10,000	10,000	10,000	10,000
Development Services	-	-	-	-	-	-	-	-
Police Department	56,410	16,200	9,565	-	10,000	10,000	10,000	10,000
Public Works/ Steets		-	-	-	-	-	-	-
Parks/ Recreation	5,394	-	-	-	-	-	-	-
Fire Department	180	3,000	-	-	-	-	-	-
TOTAL EXPENDITURES	**$ 129,238**	**$ 63,320**	**$ 34,700**	**$ 10,598**	**$ 31,128**	**$ 31,684**	**$ 32,269**	**$ 32,882**
Transfers Out	-	-	-	-	-	-	-	-
TOTAL TRANSFERS	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
TOTAL EXPENDITURES INCLUDING TRANSFERS	**$ 129,238**	**$ 63,320**	**$ 34,700**	**$ 10,598**	**$ 31,128**	**$ 31,684**	**$ 32,269**	**$ 32,882**
ENDING FUND BALANCE	**$ 118,407**	**$ 88,022**	**$ 138,012**	**$ 163,539**	**$ 169,584**	**$ 176,150**	**$ 183,242**	**$ 190,863**

STREETSCAPE FUND (202)

FY 2015-2016 BUDGET

This fund was set up by resolution of Council whereby all funds from lease/rental payments received from broadband and cellular providers is set aside for Streetscape improvements throughout the Town including Walker Lane and Eldorado Parkway.

STREETSCAPE FUND
(Revenues, Expenditures and Change in Fund Balance)
Fund 202

		BUDGET			PLANNING YEARS			
	ACTUAL 2013-2014	BUDGET 2014-2015	ESTIMATED 2014-2015	ADOPTED 2015-2016	2016-2017	2017-2018	2018-2019	2019-2020
BEGINNING FUND BALANCE	**$ 298,490**	**$ 661,372**	**$ 661,372**	**$ 77,518**	**$ 56,158**	**$ 82,313**	**$ 95,454**	**$ 97,922**
REVENUES								
Service Fees	$ 166,400	$ 167,058	$ 162,000	$ 160,000	$ 164,800	$ 169,744	$ 174,836	$ 180,081
Interest & Other Revenue	10,108	7,000	28,000	34,500	35,535	36,601	37,699	38,830
Transfers In	325,000	511,000	350,000	391,000	398,820	406,796	414,932	423,231
TOTAL REVENUES	**$ 501,508**	**$ 685,058**	**$ 540,000**	**$ 585,500**	**$ 599,155**	**$ 613,141**	**$ 627,468**	**$ 642,142**
TOTAL FUNDS AVAILABLE	**$ 799,998**	**$ 1,346,430**	**$ 1,201,372**	**$ 663,018**	**$ 655,313**	**$ 695,454**	**$ 722,922**	**$ 740,065**
EXPENDITURES								
Streetscape	138,626	973,456	1,123,854	606,860	573,000	600,000	625,000	650,000
TOTAL EXPENDITURES	**$ 138,626**	**$ 973,456**	**$ 1,123,854**	**$ 606,860**	**$ 573,000**	**$ 600,000**	**$ 625,000**	**$ 650,000**
Transfers Out	-	-	-	-	-	-	-	-
TOTAL TRANSFERS	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
TOTAL EXPENDITURES INCLUDING TRANSFERS	**$ 138,626**	**$ 973,456**	**$ 1,123,854**	**$ 606,860**	**$ 573,000**	**$ 600,000**	**$ 625,000**	**$ 650,000**
ENDING FUND BALANCE	**$ 661,372**	**$ 372,974**	**$ 77,518**	**$ 56,158**	**$ 82,313**	**$ 95,454**	**$ 97,922**	**$ 90,065**

PEG FUND (203)

FY 2015-2016 BUDGET

Public Access Television is a form of non-commercial mass media where ordinary people can create content television programming which is cablecast through cable TV specialty channels. Public access television was created between 1969 and 1971 by the Federal Communications Commission (FCC). Public-access television is often grouped with public, educational, and government access television channels, by the acronym PEG.

Texas Statutes 66.009 Public , Educational, and Governmental access channels: Cable and Video companies doing business in a municipality and holding a state-issued certificate of franchise authority shall provide the municipality with capacity in its communications network to allow public, educational, and governmental PEG access channels for noncommercial programming.

LITTLE ELM

PEG FUND
(Revenues, Expenditures and Changes in Fund Balance)
Fund 203

		BUDGET			PLANNING YEARS			
	ACTUAL 2013-2014	BUDGET 2014-2015	ESTIMATED 2014-2015	ADOPTED 2015-2016	2016-2017	2017-2018	2018-2019	2019-2020
BEGINNING FUND BALANCE	**$ 75,455**	**$ 34,361**	**$ 34,361**	**$ 75,688**	**$ -**	**$ 45,337**	**$ 17,334**	**$ 66,040**
REVENUES								
Franchise and Other Taxes	$ 53,779	$ 52,225	$ 52,225	$ 53,725	$ 55,337	$ 56,997	$ 58,707	$ 60,468
TOTAL REVENUES	**$ 53,779**	**$ 52,225**	**$ 52,225**	**$ 53,725**	**$ 55,337**	**$ 56,997**	**$ 58,707**	**$ 60,468**
TOTAL FUNDS AVAILABLE	**$ 129,234**	**$ 86,586**	**$ 86,586**	**$ 129,413**	**$ 55,337**	**$ 102,334**	**$ 76,040**	**$ 126,508**
EXPENDITURES								
PEG Expenditures	94,873	8,000	10,898	129,413	10,000	85,000	10,000	100,000
TOTAL EXPENDITURES	**$ 94,873**	**$ 8,000**	**$ 10,898**	**$ 129,413**	**$ 10,000**	**$ 85,000**	**$ 10,000**	**$ 100,000**
Transfers Out	-	-	-	-	-	-	-	-
TOTAL TRANSFERS	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
TOTAL EXPENDITURES INCLUDING TRANSFERS	**$ 94,873**	**$ 8,000**	**$ 10,898**	**$ 129,413**	**$ 10,000**	**$ 85,000**	**$ 10,000**	**$ 100,000**
ENDING FUND BALANCE	**$ 34,361**	**$ 78,586**	**$ 75,688**	**$ -**	**$ 45,337**	**$ 17,334**	**$ 66,040**	**$ 26,508**

TRAFFIC SAFETY FUND (205)

FY 2015-2016 BUDGET

TRANSPORTATION CODE , TITLE 7, SUBTITLE I, CHAPTER 707, PHOTOGRAPHIC TRAFFIC SIGNAL CODE This is a Special Revenue Fund which accounts for revenue generated from the Red Light Camera Enforcement program. The Town leases all equipment from American Traffic Solutions. After expenses 50% of the net revenues are remitted to the State Comptroller within 60 days of the close of the fiscal year. This program was authorized in 10/2009 and commenced in 04/2010.

TRAFFIC SAFETY FUND
(Revenues, Expenditures and Change in Fund Balance)
Fund 205

		BUDGET			PLANNING YEARS			
	ACTUAL 2013-2014	BUDGET 2014-2015	ESTIMATED 2014-2015	ADOPTED 2015-2016	2016-2017	2017-2018	2018-2019	2019-2020
BEGINNING FUND BALANCE	**$ 128,861**	**$ 42,747**	**$ 35,440**	**$ 59,532**	**$ 15,764**	**$ 5,764**	**$ 4,764**	**$ 13,034**
REVENUES								
Fines & Forfeitures	$ 296,637	$ 346,000	$ 223,200	$ 261,000	$ 300,000	$ 309,000	$ 318,270	$ 327,818
TOTAL REVENUES	**$ 296,637**	**$ 346,000**	**$ 223,200**	**$ 261,000**	**$ 300,000**	**$ 309,000**	**$ 318,270**	**$ 327,818**
TOTAL FUNDS AVAILABLE	**$ 425,498**	**$ 388,747**	**$ 258,640**	**$ 320,532**	**$ 315,764**	**$ 314,764**	**$ 323,034**	**$ 340,852**
EXPENDITURES								
Traffic Safety	382,751	387,719	199,108	304,768	310,000	310,000	310,000	310,000
TOTAL EXPENDITURES	**$ 382,751**	**$ 387,719**	**$ 199,108**	**$ 304,768**	**$ 310,000**	**$ 310,000**	**$ 310,000**	**$ 310,000**
Transfers Out	-	-	-	-	-	-	-	-
TOTAL TRANSFERS	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
TOTAL EXPENDITURES INCLUDING TRANSFERS	**$ 382,751**	**$ 387,719**	**$ 199,108**	**$ 304,768**	**$ 310,000**	**$ 310,000**	**$ 310,000**	**$ 310,000**
ENDING FUND BALANCE	**$ 42,747**	**$ 1,028**	**$ 59,532**	**$ 15,764**	**$ 5,764**	**$ 4,764**	**$ 13,034**	**$ 30,852**

DONATION FUND (250)

FY 2015-2016 BUDGET

The Donation Funds purpose is to account for the donations made by civic organizations, businesses, and citizens for specific uses which include the Library is to use for the renovation of the public library.

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LITTLE ELM

DONATION FUND
(Revenues, Expenditures and Change in Fund Balance)
Fund 250

		BUDGET			PLANNING YEARS			
	ACTUAL 2013-2014	BUDGET 2014-2015	ESTIMATED 2014-2015	ADOPTED 2015-2016	2016-2017	2017-2018	2018-2019	2019-2020
BEGINNING FUND BALANCE	**$ 18,567**	**$ 20,186**	**$ 20,186**	**$ 9,246**	**$ 9,396**	**$ 9,546**	**$ 9,696**	**$ 9,846**
REVENUES								
Miscellaneous	$ 10,446	$ 1,950	$ 150	$ 150	$ 150	$ 150	$ 150	$ 150
TOTAL REVENUES	**$ 10,446**	**$ 1,950**	**$ 150**	**$ 150**	**$ 150**	**$ 150**	**$ 150**	**$ 150**
TOTAL FUNDS AVAILABLE	**$ 29,013**	**$ 22,136**	**$ 20,336**	**$ 9,396**	**$ 9,546**	**$ 9,696**	**$ 9,846**	**$ 9,996**
EXPENDITURES								
Library	5,747	-	2,625	-	-	-	-	-
Police	3,080	8,000	8,465	-	-	-	-	-
Fire	-	5,000	-	-	-	-	-	-
TOTAL EXPENDITURES	**$ 8,827**	**$ 13,000**	**$ 11,090**	$ -	$ -	$ -	$ -	$ -
Transfers Out	-	-	-	-	-	-	-	-
TOTAL TRANSFERS	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
TOTAL EXPENDITURES INCLUDING TRANSFERS	**$ 8,827**	**$ 13,000**	**$ 11,090**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
ENDING FUND BALANCE	**$ 20,186**	**$ 9,136**	**$ 9,246**	**$ 9,396**	**$ 9,546**	**$ 9,696**	**$ 9,846**	**$ 9,996**

FORFEITURE FUND (412)

FY 2015-2016 BUDGET

To account for fines and forfeitures of property resulting from criminal cases within the boundaries of the Town that have been adjudicated by the State of Texas in District Court; requires annual reporting to the State and Federal Governments.

FORFEITURE FUND
(Revenues, Expenditures and Change in Fund Balance)
Fund 412

		BUDGET			PLANNING YEARS			
	ACTUAL 2013-2014	BUDGET 2014-2015	ESTIMATED 2014-2015	ADOPTED 2015-2016	2016-2017	2017-2018	2018-2019	2019-2020
BEGINNING FUND BALANCE	**$ 32,758**	**$ 23,952**	**$ 23,952**	**$ 20,682**	**$ 39,382**	**$ 58,082**	**$ 76,782**	**$ 95,482**
REVENUES								
Fines & Forfeitures	$ 33,998	$ 8,000	$ 8,500	$ 8,500	$ 8,500	$ 8,500	$ 8,500	$ 8,500
Interest & Other	$ 269	$ 15,225	$ 3,180	$ 10,200	$ 10,200	$ 10,200	$ 10,200	$ 10,200
TOTAL REVENUES	**$ 34,267**	**$ 23,225**	**$ 11,680**	**$ 18,700**	**$ 18,700**	**$ 18,700**	**$ 18,700**	**$ 18,700**
TOTAL FUNDS AVAILABLE	**$ 67,025**	**$ 47,177**	**$ 35,632**	**$ 39,382**	**$ 58,082**	**$ 76,782**	**$ 95,482**	**$ 114,182**
EXPENDITURES								
Forfeiture Expenses -Federal	43,073	6,000	14,950	-	-	-	-	-
TOTAL EXPENDITURES	**$ 43,073**	**$ 6,000**	**$ 14,950**	$ -	$ -	$ -	$ -	$ -
Transfers Out	-	-	-	-	-	-	-	-
TOTAL TRANSFERS	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
TOTAL EXPENDITURES INCLUDING TRANSFERS	**$ 43,073**	**$ 6,000**	**$ 14,950**	$ -	$ -	$ -	$ -	$ -
ENDING FUND BALANCE	**$ 23,952**	**$ 41,177**	**$ 20,682**	**$ 39,382**	**$ 58,082**	**$ 76,782**	**$ 95,482**	**$ 114,182**

FUND STATEMENTS
Special Revenue Funds
Adopted Budget
FY 2015-2016

Fund #	
715	Drainage Utility Fund
828	Street Impact Fund
871	Capital Projects Fund
810	Other Funds (TIRZ)

LITTLE ELM

DRAINAGE UTILITY FUND (715)

FY 2015-2016 BUDGET

Ordinance 1087 was adopted and approved in November 2011 establishing a Municipal Drainage Utility System to protect the public health and safety of the Town's residents from the loss of life and property caused by surface water overflows, surface water stagnation, and pollution arising from onpoint source runoff with boundaries of the Town of Little Elm. The ordinance further sets forth adoption of rates based on a property's contribution to the public storm water utility system for which the contribution is based on the impervious area for the property whereby on equivalent residential unit (ERU) is defined as 3,687 square feet of impervious area. The rate per ERU was set at $3.35 per month and is billed through the Town' Utility Billing System. All other non-exempt properties are assessed based on their measured impervious area at a rate of $3.35 per ERU per month. The ordinance further sets out an appeals and penalty procedure.

DRAINAGE UTILITY FUND
(Revenues, Expenditures and Change in Fund Balance)
Fund 715

		BUDGET			PLANNING YEARS			
	ACTUAL 2013-2014	BUDGET 2014-2015	ESTIMATED 2014-2015	ADOPTED 2015-2016	2016-2017	2017-2018	2018-2019	2019-2020
BEGINNING FUND BALANCE	**$ 325,887**	**$ 520,099**	**$ 520,099**	**$ 110,015**	**$ 19,928**	**$ 20,452**	**$ 30,987**	**$ 51,732**
REVENUES								
Service Fees	$ 462,779	$ 508,630	$ 472,490	$ 487,490	$ 497,240	$ 507,185	$ 517,328	$ 527,675
Interest & Other	$ 2,689	$ 1,500	$ 2,990	$ 3,220	$ 3,284	$ 3,350	$ 3,417	$ 3,485
TOTAL REVENUES	**$ 465,468**	**$ 510,130**	**$ 475,480**	**$ 490,710**	**$ 500,524**	**$ 510,535**	**$ 520,745**	**$ 531,160**
TOTAL FUNDS AVAILABLE	**$ 791,355**	**$ 1,030,229**	**$ 995,579**	**$ 600,725**	**$ 520,452**	**$ 530,987**	**$ 551,732**	**$ 582,893**
EXPENDITURES								
Storm Drainage Operations	271,256	1,010,622	885,564	580,797	500,000	500,000	500,000	500,000
TOTAL EXPENDITURES	**$ 271,256**	**$ 1,010,622**	**$ 885,564**	**$ 580,797**	**$ 500,000**	**$ 500,000**	**$ 500,000**	**$ 500,000**
Transfers Out	-	-	-	-	-	-	-	-
TOTAL TRANSFERS	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
TOTAL EXPENDITURES INCLUDING TRANSFERS	**$ 271,256**	**$ 1,010,622**	**$ 885,564**	**$ 580,797**	**$ 500,000**	**$ 500,000**	**$ 500,000**	**$ 500,000**
ENDING FUND BALANCE	**$ 520,099**	**$ 19,607**	**$ 110,015**	**$ 19,928**	**$ 20,452**	**$ 30,987**	**$ 51,732**	**$ 82,893**

STREET IMPACT FEE FUND (828)

FY 2015-2016 BUDGET

The Street Impact Fee Fund is for the purpose of ensuring street impact fees collected are designated for the accommodation of street impacts reasonable attributable to traffic-generating development.

STREET IMPACT FUND
(Revenues, Expenditures and Change in Fund Balance)
Fund 828

		BUDGET			PLANNING YEARS			
	ACTUAL 2013-2014	BUDGET 2014-2015	ESTIMATED 2014-2015	ADOPTED 2015-2016	2016-2017	2017-2018	2018-2019	2019-2020
BEGINNING FUND BALANCE	**$ 620,603**	**$ 241,487**	**$ 241,487**	**$ 896,630**	**$ 896,630**	**$ 896,630**	**$ 896,630**	**$ 896,630**
REVENUES								
Street Impact Fees	$ 514,220	$ -	$ 976,504	$ -	$ -	$ -	$ -	$ -
Interest & Other	$ 3,229	$ -	$ 3,200	$ -	$ -	$ -	$ -	$ -
TOTAL REVENUES	**$ 517,449**	**$ -**	**$ 979,704**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
TOTAL FUNDS AVAILABLE	**$ 1,138,052**	**$ 241,487**	**$ 1,221,191**	**$ 896,630**	**$ 896,630**	**$ 896,630**	**$ 896,630**	**$ 896,630**
EXPENDITURES								
Streets	11,607	-	7,566	-	-	-	-	-
TOTAL EXPENDITURES	**$ 11,607**	$ -	$ 7,566	$ -	$ -	$ -	$ -	$ -
Transfers Out	884,958	-	316,995	-	-	-	-	-
TOTAL TRANSFERS	$ 884,958	$ -	$ 316,995	$ -	$ -	$ -	$ -	$ -
TOTAL EXPENDITURES INCLUDING TRANSFERS	**$ 896,565**	**$ -**	**$ 324,561**	$ -	$ -	$ -	$ -	$ -
ENDING FUND BALANCE	**$ 241,487**	**$ 241,487**	**$ 896,630**	**$ 896,630**	**$ 896,630**	**$ 896,630**	**$ 896,630**	**$ 896,630**

LITTLE ELM

CAPITAL IMPROVEMENT PROJECT FUND (871)

FY 2015-2016 BUDGET

The Capital Improvement Project Fund accounts for the acquisition, construction, or improvement of major capital facilities or projects throughout the Town of Little Elm. This dedicated Fund is used to tract the revenue and expenses during the life of each project. Projects are not necessarily completed during one budget cycle but may be carried over from one budget cycle to the next.

CAPITAL PROJECT FUND
(Revenues, Expenditures and Change in Fund Balance)
Fund 871

BEGINNING FUND BALANCE		$6,709,642
REVENUES		
Interest & Other Revenue		50,000
Intergovernmental		3,340,182
Transfers In		643,911
TOTAL REVENUES		4,034,093
TOTAL FUNDS AVAILABLE		$10,743,735
EXPENDITURES		
Signals	$	278,780
Glencove Walls. West Gateway	$	437,750
Button Street	$	49,700
Recreation Center Expansion	$	5,623,970
Little Elm Park Expansion	$	100,000
Beard Park Improvements	$	1,031,085
Lakefront Trail Improvements	$	1,775,060
Villa Paloma/ Navo Road	$	964,190
423 East Trail (Mccord Trail)	$	427,540
FM423 Sidewalk Ramps	$	5,660
380 Monument	$	50,000
TOTAL EXPENDITURES	$	10,743,735
ENDING FUND BALANCE	**$**	**-**

TIRZ #3 (810)

FY 2015-2016 BUDGET

In October 2013, the Town Council of the Town of Little Elm approved Ordinance No. 1175 designating a contiguous geographic area within the Town of Little Elm, as a Tax Increment Reinvestment Zone to known as Reinvestment Zone #3.

TIRZ #3
(Revenues, Expenditures and Changes in Fund Balance)
Fund 810

		BUDGET			PLANNING YEARS			
	ACTUAL 2013-2014	BUDGET 2014-2015	ESTIMATED 2014-2015	ADOPTED 2015-2016	2016-2017	2017-2018	2018-2019	2019-2020
BEGINNING FUND BALANCE	**$ -**	**$ -**	**$ -**	**$ -**	**$ 41,000**	**$ 82,820**	**$ 125,476**	**$ 168,986**
REVENUES								
Transfers In	$ -	$ -	$ -	$ 41,000	$ 41,820	$ 42,656	$ 43,510	$ 44,380
TOTAL REVENUES	**$ -**	**$ -**	**$ -**	**$ 41,000**	**$ 41,820**	**$ 42,656**	**$ 43,510**	**$ 44,380**
TOTAL FUNDS AVAILABLE	**$ -**	**$ -**	**$ -**	**$ 41,000**	**$ 82,820**	**$ 125,476**	**$ 168,986**	**$ 213,366**
EXPENDITURES								
Streets	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES	**$ -**	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transfers Out	-	-	-	-	-	-	-	-
TOTAL TRANSFERS	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
TOTAL EXPENDITURES INCLUDING TRANSFERS	**$ -**	**$ -**	**$ -**	$ -	$ -	$ -	$ -	$ -
ENDING FUND BALANCE	**$ -**	**$ -**	**$ -**	**$ 41,000**	**$ 82,820**	**$ 125,476**	**$ 168,986**	**$ 213,366**

FUND STATEMENTS
Discrete Component Units
Adopted Budget
FY 2015-2016

Fund #	
811	Economic Development Corporation (EDC)
814	Community Development Corporation (CDC)

LITTLE ELM

COMMUNITY DEVELOPMENT CORPORATION (814)

FY 2015-2016 BUDGET

The Little Elm Community Development Corporation (CDC) is a 4B Corporation established under the Development Corporation Act of 1979. The corporation is tasked with the promotion and development of new or expanded business enterprises, parks, and other community projects. The CDC derives funding from a one-quarter cent sales tax collected in the Town of Little Elm. The CDC was established in October 2007 and has an independent board appointed by Town Council to govern the corporation. The CDC's focus is the planning and growth of the parks and recreation system by applying the one-quarter cent sales tax towards capital projects that benefit parks and other related projects.

Community Development Corporation
(Revenues, Expenditures and Change in Fund Balance)
Fund 814

		BUDGET			PLANNING YEARS			
	ACTUAL 2013-2014	BUDGET 2014-2015	ESTIMATED 2014-2015	ADOPTED 2015-2016	2016-2017	2017-2018	2018-2019	2019-2020
BEGINNING FUND BALANCE	**$ 1,298,465**	**$ 1,267,985**	**$ 1,141,877**	**$ 192,665**	**$ 40,565**	**$ 52,515**	**$ 64,704**	**$ 77,137**
REVENUES								
Sales Taxes	$ 601,318	$ 681,166	$ 662,500	$ 715,000	$ 729,300	$ 743,886	$ 758,764	$ 773,939
Interest & Other	$ 8,534	$ 5,000	$ 10,000	$ 7,500	$ 7,650	$ 7,803	$ 7,959	$ 8,118
TOTAL REVENUES	**$ 609,852**	**$ 686,166**	**$ 672,500**	**$ 722,500**	**$ 736,950**	**$ 751,689**	**$ 766,723**	**$ 782,057**
TOTAL FUNDS AVAILABLE	**$ 1,908,317**	**$ 1,954,151**	**$ 1,814,377**	**$ 915,165**	**$ 777,515**	**$ 804,204**	**$ 831,427**	**$ 859,194**
EXPENDITURES								
Community Services	602,838	-	130	184,100	725,000	739,500	754,290	769,376
Transfers Out	163,603	653,105	1,621,582	690,500	-	-	-	-
TOTAL EXPENDITURES	$ 766,440	$ 653,105	$ 1,621,712	$ 874,600	$ 725,000	$ 739,500	$ 754,290	$ 769,376
TOTAL EXPENDITURES INCLUDING TRANSFERS	**$ 766,440**	**$ 653,105**	**$ 1,621,712**	**$ 874,600**	**$ 725,000**	**$ 739,500**	**$ 754,290**	**$ 769,376**
ENDING FUND BALANCE	**$ 1,141,877**	**$ 1,301,046**	**$ 192,665**	**$ 40,565**	**$ 52,515**	**$ 64,704**	**$ 77,137**	**$ 89,818**

Economic Development Corporation

4A Sales Tax

Annual Budget
FY 2015-2016

Board of Directors
Jason Olson- President
Marc Matney - Secretary
Robert Anderson - Treasurer
Stephanie Shoemaker, Director/Council Liaison
Curtis Cornelius - Director
Will Gentry - Director
Michael McClellan, Director
Jennette Killingsworth - Executive Director

The Little Elm Economic Development Corporation is tasked with bringing much needed commercial, industrial and tourist opportunities to the Town of Little Elm. The mission of the EDC is to advance the economic development in Little Elm while maintaining traditional values and a sense of community. The Little Elm EDC was founded in 1993 and has served the Town since that time. The EDC is made up of four members from the community and a Town Council Liaison.

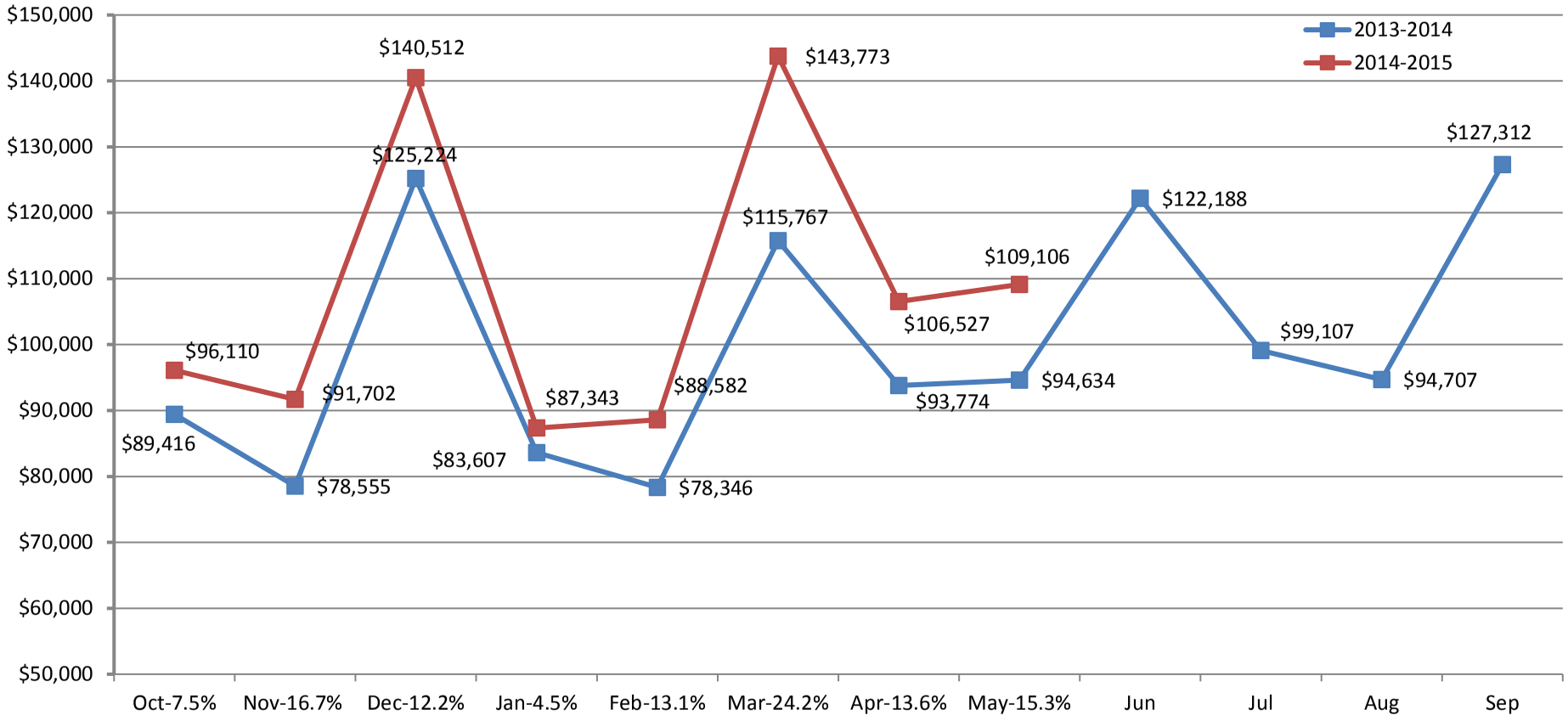
FY 2015-2016 PROFIT & LOSS
(Revenues, Expenditures and Change in Fund Balance)

ACCOUNT CODES	ACCOUNT DESCRIPTION	ACTUAL 2012-2013	ACTUAL 2013-2014	BUDGET 2014-2015	BUDGET 2015-2016
Revenue and Other Sources					
811-5132-00-00	CITY SALES TAXES	1,119,927	1,202,636	1,402,602	1,505,000
811-5611-00-00	INTEREST EARNINGS	14,955	10,608	10,000	10,000
811-5678-00-00	CONCESSIONS-HYDROUS	-	7,500	50,000	30,000
811-5682-00-00	RENTAL FEES	10,210	-	-	0
811-5683-00-00	GROUND LEASE INCOME	-	-	-	0
811-5685-00-00	ROLL OVER (OFFSET ACCT)	-	-	196,876	298,136
811-5802-00-00	TRANSFER IN FROM GENERAL FUND			-	0
811-8900-00-00	LOAN PROCEEDS	2,000,000	-	2,500,000	0
811-8912-00-00	OTHER FINANCING SOURCES	-	1,184	-	100,000
Total Revenues and Other Sources		**3,145,093**	**1,221,928**	**4,159,478**	**1,943,136**
Expenditures					
Principal and Interest on Debt					
811-6004-80-00	PRINCIPAL-LOAN CONSOLIDATION	330,449	380,466	287,039	406,205
811-6005-80-00	INTEREST-LOAN CONSOLIDATION	281,745	299,698	393,125	273,959
811-6009-80-00	PRINCIPAL-LINCOLN PARK PROJECT	-	-	200,000	191,419
811-6010-80-00	INTEREST-LINCONLN PARK PROJECT	-	-	-	84,512
Total Debt Expenditures		**612,194**	**680,164**	**880,164**	**956,095**
Personnel Costs					
811-6108-80-00	SALARIES AND WAGES	118,483	174,440	181,792	218,764
811-6114-80-00	TMRS	10,908	17,441	23,382	29,658
811-6115-80-00	LONGEVITY PAY	60	120	180	300
811-6117-80-00	EDUCATION PAY	228	602	1,800	1,800
811-6118-80-00	CAR ALLOWANCE	6,425	6,425	6,400	6,400
811-6141-80-00	SOCIAL SECURITY	9,282	13,197	14,399	14,100
811-6142-80-00	GROUP INSURANCE	7,178	7,680	12,912	19,055
811-6143-80-00	WORKERS COMPENSATION	402	549	452	521
811-6145-80-00	TEXAS EMPLOYMENT COMMISSION	53	414	371	486
Total Personnel Expenditures		**153,018**	**220,868**	**241,688**	**291,084**

FY 2015-2016 PROFIT & LOSS
(Revenues, Expenditures and Change in Fund Balance)

ACCOUNT CODES	ACCOUNT DESCRIPTION	ACTUAL 2012-2013	ACTUAL 2013-2014	BUDGET 2014-2015	BUDGET 2015-2016
Other Operating Costs					
811-6211-80-00	LEGAL SERVICES (Attorney)	25,967	16,299	43,000	25,000
811-6214-80-00	PROFESSIONAL SERVICES	26,956	9,112	25,000	20,000
811-6229-80-00	OFFICE DEVELOPMENT	7,010	-	5,000	5,000
811-6231-80-00	CONTRACTED SERVICES	14,258	10,750	32,000	30,000
811-6232-80-00	GENERAL ADVERTISING AND WEBSITE	1,800	1,900	2,500	2,500
811-6272-80-00	COMMUNICATIONS	2,602	1,946	2,350	2,350
811-6276-80-00	TUITION REIMBURSEMENT	2,565	2,500	2,500	2,500
811-6342-80-00	OFFICE SUPPLIES	3,494	2,044	3,500	2,000
811-6343-80-00	ADVERTISING	116,031	119,233	146,260	150,500
811-6343-80-00	10 % ROLL OVER OF ADVERTISING BUDGET	-	-	196,876	298,136
811-6344-80-00	PRINTING AND MAILING	4,197	1,146	1,500	1,500
811-6347-80-00	TRADE SHOWS EXPENSE	18,765	24,869	30,000	30,000
811-6354-80-00	EMPLOYEE & PUBLIC RELATIONS	7,981	7,002	7,500	8,000
811-6711-80-00	GASOLINE AND OIL	-	-	1,500	1,000
811-6712-80-00	DUES & MEMBERSHIPS	6,524	5,129	7,500	7,500
811-6715-80-00	SCHOOLS AND SEMINARS	20,237	26,665	20,000	20,000
811-6719-80-00	UNIFORMS	884	728	900	1,000
811-6729-80-00	LAND ACQUISITION FOR REDEVELOPMENT	1,553,774	623,156	75,000	20,390
811-6730-80-00	INCENTIVES	70,316	41,250	1,303,000	450,000
Total Operating Expenditures		**1,902,301**	**895,688**	**1,905,886**	**1,077,376**
Transfers to Other Funds					
811-6250-80-00	TRANSFER TO GENERAL FUND	30,000	30,000	30,000	30,000
811-6251-80-00	TRANSFER TO CAP PROJECT FUND	-	-	-	
811-6252-80-00	TRANSFER TO TIRZ (Before Debt and Restructure)	63,575	-	-	
811-6253-80-00	TRANSFER TO TOWN (TIRZ REFUNDING DEBT)	-	71,069	60,000	80,000
Total Transfers		**93,575**	**101,069**	**90,000**	**110,000**
TOTAL EXPENDITURES		**2,761,088**	**1,897,789**	**3,117,738**	**2,434,555**
EXCESS REVENUES OVER (UNDER) EXPENDITURES		**384,005**	**(675,861)**	**1,041,740**	**(491,419)**
BEGINNING FUND BALANCE		**1,686,061**	**2,070,066**	**1,394,204**	**4,476,872**
ENDING FUND BALANCE		**2,070,066**	**1,394,204**	**2,435,944**	**3,985,453**

EDC Sales Tax Revenue
Prior Year Comparison '13-'14 vs '14-'15



Oct '13 - May '14	$759,323
Oct '14 - May '15	$863,655
	$104,332 **Variance Represents a 13.7% increase**

DEBT SERVICE SUMMARY

Town of Little Elm, Texas
Debt Model
May 13, 2015

General Fund Debt Obligations

Fiscal Year Ending 9/30	GO Bond S-2005	GO Bonds S-2006	GO Bonds S-2009	GO & Ref S-2010	GO Ref S-2012	GO Ref S-2012A	CO's S-2013A	GO Ref S-2014	Tax Notes S-2014	Total Debt Service
2015	$365,248	$458,845	$741,936	$734,197	$428,075	$216,101	$218,450	$176,167	$126,819	$3,465,836
2016	$368,998	$461,920	$746,536	$735,175	$435,975	$217,852	$217,150	$173,900	$368,365	$3,725,671
2017	$369,398	$464,320	$750,336	$734,061	$438,575	$219,099	$215,850	$176,600	$372,435	$3,740,674
2018	$369,398	$467,520	$749,086	$737,597	$435,975	$215,442	$218,250	$174,200	$371,329	$3,738,796
2019	$368,998	$470,120	$751,836	$736,002	$443,275	$216,784	$215,550	$176,800	$375,134	$3,754,498
2020	$368,198	$472,120	$748,336	$719,083	$445,275	$218,022	$217,850	$174,300	$253,762	$3,616,945
2021	$372,558	$473,520	$751,286	$718,616	$450,025	$214,156	$214,700	$175,550	$254,425	$3,624,835
2022	$371,200	$479,320	$760,686	$688,150	$324,400	$215,289	$216,550	$171,650		$3,227,245
2023	$369,000	$479,133	$763,886	$689,350	$175,100	$216,318	$217,925	$177,750		$3,088,462
2024	$371,400	$483,143	$771,086	$684,750		$217,243	$214,175	$173,550		$2,915,346
2025	$373,200	$486,333	$777,086	$684,550		$218,063	$214,675	$174,350		$2,928,256
2026	$374,400	$493,595	$781,256	$688,550		$218,778	$215,025	$169,275		$2,940,879
2027		$494,713	$789,031	$686,550		$214,389	$214,425	$174,200		$2,573,308
2028			$794,494	$688,750			$213,650	$173,000		$1,869,894
2029			$798,469	$689,000			$217,700	$171,600		$1,876,769
2030				$687,750			$216,400			$904,150
2031							$214,000			$214,000
2032							$216,400			$216,400
2033							$218,400			$218,400
Total	$4,441,993	$6,184,600	$11,475,349	$11,302,130	$3,576,675	$2,817,334	$4,107,125	$2,612,892	$2,122,267	$48,640,363

Utility System Supported Debt Obligations

Fiscal Year Ending 9/30	CO's S-2008	CO's Series 2009	GO & Ref S-2010	CO's Series 2012	GO REF S-2012	GO Ref S-2013	GO Ref S-2014	Total Debt Service	Additional Utility System Debt: NTMWD Ref S-2013	Additional Utility System Debt: Total Utility System
2015	$476,043	$769,288	$244,685	$457,376	$299,550	$293,206	$219,046	$2,759,193	$374,600	$3,133,793
2016	$476,793	$769,688	$244,100	$460,476	$304,850	$278,606	$218,725	$2,753,237	$376,400	$3,129,637
2017	$477,043	$773,963	$246,314	$463,376	$299,950	$274,206	$215,825	$2,750,677	$382,338	$3,133,014
2018	$476,793	$772,750	$248,278	$466,076	$305,050	$264,806	$212,925	$2,746,678	$393,150	$3,139,828
2019	$476,043	$770,325	$253,948	$468,576	$304,950	$254,431	$220,025	$2,748,298	$392,900	$3,141,198
2020	$476,705	$771,638	$166,367	$475,876	$304,750	$319,181	$221,925	$2,736,442	$395,800	$3,132,242
2021	$476,718	$772,388	$165,134	$477,876	$308,125	$247,181	$222,125	$2,669,547	$403,500	$3,073,047
2022	$476,060	$771,094		$484,676	$306,250	$276,806	$222,175	$2,537,061	$405,900	$2,942,961
2023	$479,713	$773,156		$486,176	$312,850	$255,556	$222,075	$2,529,526	$413,100	$2,942,626
2024	$477,428	$773,806		$492,476	$309,000	$250,856	$226,825	$2,530,391		$2,530,391
2025	$479,408	$772,431		$498,026		$536,156	$226,275	$2,512,296		$2,512,296
2026	$480,395	$770,106		$502,796			$224,625	$1,977,923		$1,977,923
2027	$475,360	$771,831		$506,756			$227,800	$1,981,748		$1,981,748
2028	$479,520	$770,438					$229,600	$1,479,558		$1,479,558
2029	$477,520	$772,763					$156,000	$1,406,283		$1,406,283
2030	$479,770	$773,550						$1,253,320		$1,253,320
2031	$476,020	$772,800						$1,248,820		$1,248,820
2032	$476,520	$769,725						$1,246,245		$1,246,245
2033	$476,020	$770,075						$1,246,095		$1,246,095
2034	$478,660	$773,588						$1,252,248		$1,252,248
Total	$9,548,528	$15,435,400	$1,568,826	$6,240,541	$3,055,325	$3,250,994	$3,265,971	$42,365,585	$3,537,688	$45,903,272

Town of Little Elm, Texas
Debt Model
May 13, 2015

CDC Supported			
Fiscal Year Ending 9/30	CO's S-2009A	CO's S-2013	Totals
2015	$188,355	$408,750	$597,105
2016	$190,505	$404,925	$595,430
2017	$190,505	$406,100	$596,605
2018	$190,255	$407,200	$597,455
2019	$194,755	$408,225	$602,980
2020	$193,755	$408,500	$602,255
2021	$192,505	$408,000	$600,505
2022	$191,005	$407,400	$598,405
2023	$194,930	$406,700	$601,630
2024	$193,405	$405,175	$598,580
2025	$192,255	$407,800	$600,055
2026	$195,900	$408,650	$604,550
2027	$198,805	$409,200	$608,005
2028	$196,280	$409,450	$605,730
2029	$198,360	$409,400	$607,760
2030		$407,325	$407,325
2031		$404,900	$404,900
2032		$407,125	$407,125
2033		$408,825	$408,825
Totals	$2,901,575	$7,743,650	$10,645,225

EDC Supported				
Fiscal Year Ending 9/30	Gov't Capital Loan S- 2013 REFUNDING	Gov't Capital Loan S- 2013 NEW MONEY	Gov't Capital Loan S- 2014 NEW MONEY	Total Debt Service
2015	$535,433	$144,731	$88,040	$768,204
2016	$535,433	$144,731	$176,080	$856,244
2017	$535,433	$144,731	$176,080	$856,244
2018	$535,433	$144,731	$176,080	$856,244
2019	$535,433	$144,731	$176,080	$856,244
2020	$535,433	$144,731	$176,080	$856,244
2021	$535,433	$144,731	$176,080	$856,244
2022	$535,433	$144,731	$176,080	$856,244
2023	$535,433	$144,731	$176,080	$856,244
2024	$535,433	$144,731	$176,080	$856,244
2025	$535,433	$144,731	$176,080	$856,244
2026	$535,433	$144,731	$176,080	$856,244
2027	$535,433	$144,731	$176,080	$856,244
2028	$535,433	$144,731	$176,080	$856,244
2029	$535,433	$144,731	$176,080	$856,244
2030	$535,433	$144,731	$176,080	$856,244
2031	$535,433	$144,731	$176,080	$856,244
2032			$176,080	$176,080
2033			$176,080	$176,080
2034			$88,040	$88,040
Totals	$9,102,362	$2,460,430	$3,345,520	$14,468,112

The CDC Annual Debt Service for Fiscal Year 2015 has been transferred to the I&S Fund in an effort to manage the I&S Tax Rate. It is currently anticipated that future years debt service will be suported by the CDC once new I&S Obligations are issued that will allow the Town to maintain the I&S Tax Rate.

The Series 2014 EDC loan is indexed to the 5 year US treasury on the 7th and 14th anniversaries.

Town of Little Elm, Texas
Valencia Publice Improvement District
Debt Model
May 13, 2015

Fiscal Year Ending 9/30	Special Assessment Revenue Bonds, Series 2014 Phase #1
2015	$273,350
2016	$358,350
2017	$357,910
2018	$357,150
2019	$361,070
2020	$359,350
2021	$357,310
2022	$359,950
2023	$361,950
2024	$358,310
2025	$359,000
2026	$359,025
2027	$358,385
2028	$362,080
2029	$359,778
2030	$361,323
2031	$361,833
2032	$361,308
2033	$359,748
2034	$356,515
2035	$357,210
2036	$361,475
2037	$358,953
	$8,181,330

Fiscal Year Ending 9/30	Special Assessment Revenue Bonds, Series 2014 Phase #2-5
2015	$851,210
2016	$1,386,210
2017	$1,405,633
2018	$1,416,398
2019	$1,433,838
2020	$1,447,288
2021	$1,466,748
2022	$1,481,553
2023	$1,499,453
2024	$1,516,833
2025	$1,533,348
2026	$1,545,765
2027	$1,566,390
2028	$1,584,150
	$20,134,813

ORDINANCE NO. 1296

AN ORDINANCE OF THE TOWN OF LITTLE ELM, TEXAS, ADOPTING A BUDGET AND APPROPRIATING RESOURCES FOR FISCAL YEAR 2015-2016, BEGINNING OCTOBER 1, 2015 AND ENDING SEPTEMBER 30, 2016; IN ACCORDANCE WITH EXISTING STATUTORY REQUIREMENTS; REPEALING ALL CONFLICTING ORDINANCES; CONTAINING A SEVERABILITY CLAUSE; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Town Manager and staff have prepared and filed with the Town Secretary a proposed budget for the operation of the Town during Fiscal Year 2015-2016; and

WHEREAS, the Town Manager of the Town of Little Elm has submitted to the Mayor and Council a proposed budget of the revenues and expenditures/expenses of conducting the affairs of said town and providing a complete financial plan for Fiscal Year beginning October 1, 2015 and ending September 30, 2016; and,

WHEREAS, the Town Council on September 1, 2015 conducted a public hearing to receive input from citizens of the Town concerning the content of the budget, and for which notices were duly posted in the *Denton Chronicle*; and

WHEREAS, the Town has acknowledged that this budget will raise more total property taxes than last year's budget by $2,273,762 or 17%, and of that amount $792,862 is tax revenue to be raised from new property added to the tax roll this year; and

WHEREAS, the Town Council having considered the proposed budget at length, and having provided input in its preparation, has determined that the proposed budget and the revenues and expenditures contained therein are in the best interest of the Town and, therefore, the Council desires to approve and adopt the budget by formal action.

NOW THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF LITTLE ELM, DENTON COUNTY, TEXAS, THAT:

Section 1. The proposed budget for the fiscal year beginning October 1, 2015 and ending September 30, 2016, as submitted to the Town Council by the Town Manager, which budget is attached hereto as Exhibit "A," for all purposes is hereby approved and adopted as the Town's budget of all revenue and expenditures/expenses of the Town of Little Elm, Texas for Fiscal Year 2015-2016; and

Section 2. The sum of sixty million, one hundred and nineteen thousand four hundred and sixty six U.S. Dollars ($60,119,466) is hereby appropriated for the Town's FY2015-2016 Budget. Further, these funds are for payment of operating, capital, and debt service expenses

associated with the operation and administration of the Town, according to the various purposes and intents described in the FY 2015-2016 budget document.

Section 3. Should any paragraph, sentence, subdivision, clause, phrase or section of this Ordinance be adjudged or held to be unconstitutional, illegal, or invalid, the same shall not affect the validity of this Ordinance, as a whole or any part or provision thereof, other than the part or parts adjudged to be invalid, illegal, or unconstitutional.

Section 4. This Ordinance shall be in full force and effect from and after its adoption by the Town Council, pursuant to applicable State and local laws and the Town Charter.

Section 5. All other ordinances and Code provisions that are in conflict herewith are hereby repealed, but only to the extent of any such conflict or inconsistency.

Section 6. The Town Council of the Town of Little Elm, Texas met in a public meeting on September 15, 2015, and adopted this ordinance with a majority vote as follows:

Mayor David Hillock	YEA ✓	NAY____	ABSTAIN____	ABSENT____
Mayor ProTem Michael McClellan	YEA ✓	NAY____	ABSTAIN____	ABSENT____
Council Member James Dominy	YEA ✓	NAY____	ABSTAIN____	ABSENT____
Council Member Stephanie Shoemaker	YEA ✓	NAY____	ABSTAIN____	ABSENT____
Council Member Chip Norman	YEA ✓	NAY____	ABSTAIN____	ABSENT____
Council Member Neil Blais	YEA____	NAY____	ABSTAIN____	ABSENT ✓
Council Member Nick Musteen	YEA ✓	NAY____	ABSTAIN____	ABSENT____

READ and ADOPTED on the 15th day of September 2015.

TOWN OF LITTLE ELM, TEXAS

APPROVED:

David Hillock, Mayor

ATTEST:

Kathy Phillips, Town Secretary

ORDINANCE NO. 1297

AN ORDINANCE FIXING THE TAX RATE AND LEVY FOR THE TOWN OF LITTLE ELM, TEXAS, FOR THE PURPOSE OF PAYING THE CURRENT EXPENSES OF THE TOWN FOR THE FISCAL YEAR ENDING SEPTEMBER 30, 2016, AND FOR THE FURTHER PURPOSE OF CREATING A SINKING FUND TO RETIRE THE PRINCIPAL AND INTEREST OF THE BOND INDEBTEDNESS OF THE TOWN; PROVIDING FOR A LIEN ON ALL REAL AND PERSONAL PROPERTY TO SECURE PAYMENT OF TAXES DUE THEREON; CONTAINING A SEVERABILITY CLAUSE; REPEALING ALL ORDINANCES AND PARTS THEREOF IN CONFLICT HEREWITH; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Town Council of Little Elm, Texas has on this date, by way of separate Ordinance, duly approved and adopted a Budget for the operation for the Town for fiscal year 2015-2016 (FY 2015-2016); and

WHEREAS, the aforesaid Ordinance anticipates and requires the levy of an *ad valorem* tax on all taxable property in the Town of Little Elm; and

WHEREAS, the Chief Appraiser of Denton County Tax Appraisal District has prepared and certified the appraisal roll for the Town of Little Elm, Texas, that roll being that portion of the approved appraisal roll of the Denton County Tax Appraisal District which lists property taxable by the Town of Little Elm, Texas; and

WHEREAS, it is necessary to levy such an *ad valorem* tax at a given rate to generate revenues sufficient to meet the projected expenses of the Town for FY 2015-2016; and

WHEREAS, the Town has fully and timely complied with all notice and other requirements relative to the adoption of a tax rate for FY 2015-2016.

NOW THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF LITTLE ELM, TEXAS, THAT:

Section 1. There is hereby levied for the FY 2015-2016 upon all real property situated within the corporate limits of the Town of Little Elm, Texas, and upon all personal property which was owned within the corporate limits of the Town of Little Elm, Texas, on January 1, 2015, except so much thereof as may be exempt by the Constitution or laws of the State of Texas, a total tax of $0.661687 on each $100 of assessed valuation on all taxable property, which total tax herein so levied shall consist and be comprised of the following components:

a) An *ad valorem* tax rate of $0.47760 on each $100 of assessed valuation of all taxable property is hereby levied for general Town purposes and to pay the current operating expenses of the Town of Little Elm, Texas, for the fiscal year ending September 30, 2016, which tax, when collected shall be appropriated to and for the credit of the General Fund of the Town of Little Elm, Texas.

b) An *ad valorem* tax rate of $0.184087 on each $100 of assessed valuation of taxable property is hereby levied for the purpose of creating an Interest and Sinking Fund with which to pay the interest and principal of the valid bonded indebtedness, and related fees of the Town of Little Elm, now outstanding and such tax, when collected, shall be appropriated and deposited in and to the credit of the General Debt Service Fund of the Town of Little Elm, Texas, for the fiscal year ending September 30, 2016.

Section 2. The Town of Little Elm shall have lien on all taxable property located in the Town of Little Elm to secure the payment of taxes, penalty, and interest, and all costs of collection, assessed and levied hereby.

Section 3. Taxes are payable in Little Elm, Texas at the Office of the Tax Assessor Collector of Denton County. The Town shall have available all the rights and remedies provided by law for the enforcement of the collection of taxes levied under this Ordinance.

Section 4. The tax roll presented to the Town Council, together with any supplements thereto, are hereby accepted and approved.

Section 5. Should any paragraph, sentence, provision, clause, phrase or section of this Ordinance be adjudged or held to be unconstitutional, illegal, or invalid, the same shall not affect the validity of this Ordinance, as a whole or any part or provision thereof, other than the part or parts adjudged to be invalid, illegal, or unconstitutional.

Section 6. This ordinance shall be in full force and effect from and after its adoption by the Town Council and publication of its caption as the law and the Town Charter provide in such cases.

Section 7. All other ordinances and Code provisions in conflict herewith are hereby repealed, but only to the extent of any such conflict or inconsistency and all other provisions of the Little Elm Town Code not in conflict herewith shall remain in full force and effect.

Section 8. The repeal of any ordinance or parts thereof by the enactment of this Ordinance, shall not be construed as abandoning any action now pending under or by virtue of such ordinance; nor shall it have the effect of discontinuing, abating, modifying or altering any penalty accruing or to accrue, nor as affecting any rights of the Town under any section or provision of any ordinances at the time of passage of this Ordinance.

THE TAX RATE WILL RAISE MORE TAXES FOR MAINTENANCE AND OPERATIONS THAN LAST YEARS TAX RATE; AND THE TAX RATE WILL EFFECTIVELY BE RAISED BY 10 PERCENT AND WILL RAISE TAXES FOR

MAINTENANCE AND OPERATIONS ON A $100,000 HOME BY APPROXIMATELY $44.

READ and ADOPTED on the 15th day of September 2015.

APPROVED:

David Hillock, Mayor

ATTEST:

Kathy Phillips, Town Secretary