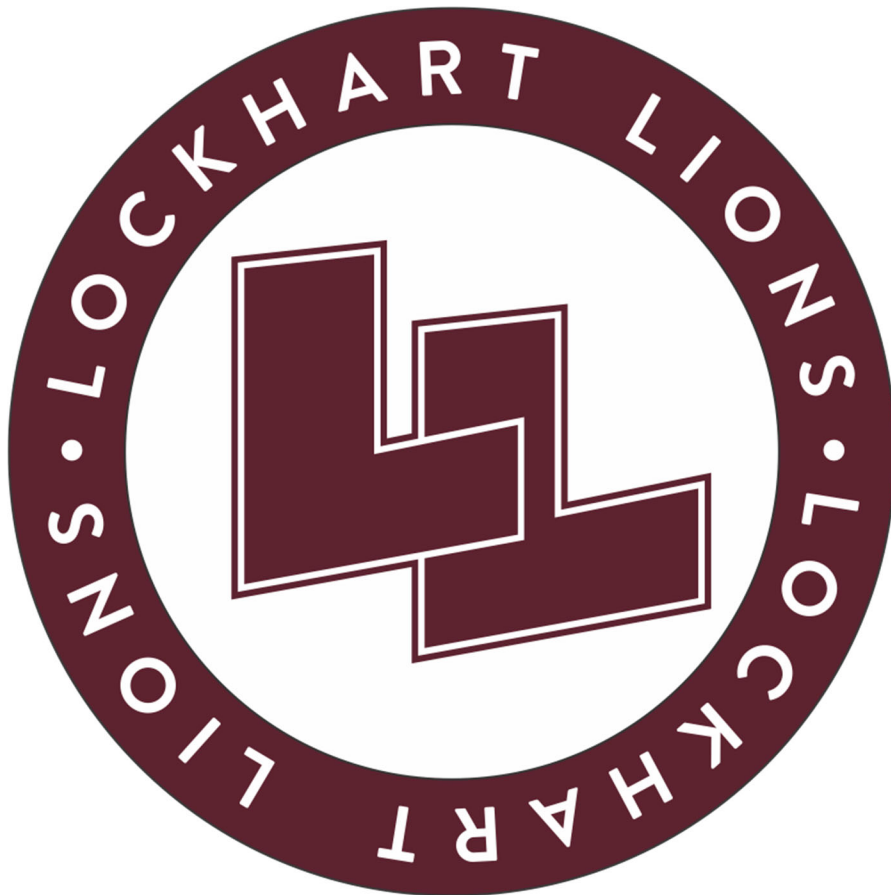


Comprehensive Annual Financial Report

For the Fiscal Year Ended June 30, 2021

Lockhart Independent School District  
Business & Finance Office  
P.O. Box 120  
Lockhart, TX 78644  
Phone: 512-398-0000  
Fax: 512-398-0025



Lockhart Independent School District  
 Comprehensive Annual Financial Report  
 For The Year Ended June 30, 2021

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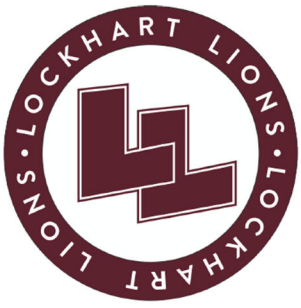
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*Introductory Section*



# OFFICE OF BUSINESS AND FINANCE

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November 12, 2021

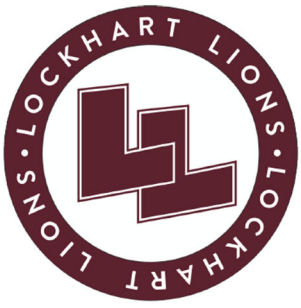
Board of Trustees  
Lockhart Independent School District  
P.O. Box 120  
Lockhart, TX 78644

Dear Board of Trustees:

The Comprehensive Annual Financial Report of the Lockhart Independent School District (the District) for the twelve months ended June 30, 2021 is hereby submitted. The District's Business Office prepared the report. This report conforms to generally accepted accounting principles and standards as promulgated by the Governmental Accounting Standards Board (GASB). Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures rests with school district management. We believe the data, as presented, are accurate in all material aspects; that it is presented in a manner designed to fairly present the financial position and the results of operations of the District as measured by the financial activity of its various funds. Furthermore, we believe that all disclosures necessary to enable the reader to gain the full understanding of the District's financial affairs have been included in this report. Management's discussion and analysis beginning on page 15 provides further information.

The District is required to be audited under an annual single audit in conformity with the provisions of the Single Audit Act, and the U.S. Office of Management and Budget Circular A-133, Audits of States, Local Governments and Non-Profit Organizations. The Texas Education Agency also requires a Schedule of Expenditures of Federal Awards, findings and questioned costs, status of prior findings and the auditor's reports on compliance with applicable laws and regulations and the District's internal control structure. The District's internal control structure is designed to provide reasonable assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefit likely to be acquired; and (2) the valuation of costs and benefits requires estimates and judgments by management. All areas were found to be acceptable and the auditor's opinions in this regard were unmodified. The auditor's opinion is included in this report.

The District's independent certified public accountants, West, Davis and Company, LLP, have examined the accompanying financial statements, and their opinion is included in the financial section. The statistical section (unaudited) includes selected financial and demographic information presented on a multi-year basis.



# OFFICE OF BUSINESS AND FINANCE

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## The Reporting Entity and Its Services

### Basic Information

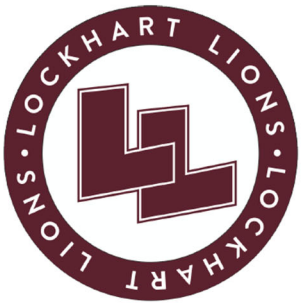
This report includes all of the funds and account groups of the District. The District provides elementary and secondary education (Pre-Kindergarten to 12<sup>th</sup> grade) to citizens within the school district. Lockhart Independent School District is an independent school district incorporated as a political subdivision of the State of Texas. The FY 2020-2021 total enrollment was 6,043 as of the Public Education Information Management System (PEIMS) snapshot date in October 2020. The District has 384 certified teachers, 112 other professional staff, 33 administrative staff and 201 paraprofessional and other auxiliary staff.

A seven-member Board of Trustees governs the District in accordance with state statutes and regulations. Members serve four-year staggered terms without compensation. Three members of the Board of Trustees are elected for at-large seats, using a cumulative voting system in which a voter may cast all three of his/her votes for a single candidate, or split his/her three votes between two candidates, or cast one vote for three different candidates. This system was dictated by the Federal Department of Justice to facilitate election of trustees from ethnic minority groups. Four other trustees are elected to represent four single-member districts.

The Board of Trustees operates as a policy making body, delegating management to the single executive head (the Superintendent), setting annual District goals, and evaluating policies in terms of effectiveness in attaining District goals. The Board of Trustees delegates hiring and dismissal of all staff to the Superintendent.

The Superintendent and the administrative staff execute the policies of the Board, assume responsibility for the daily operation of the District, make recommendations to the Board in matters of policy and personnel, prepare the budget, and report to the Board on matters relating to the progress of the District in attaining the goals set by the Board.

The District provides a comprehensive range of school programs and services as delineated by state statute, such as career and technology education, bilingual education, special education, gifted and talented education, fine arts, athletics, voluntary alternative education, disciplinary education and numerous remedial, elective, and enrichment programs provided at age-appropriate grades. Support activities include social work, student and staff daycare, after-school care, community education, student transportation, food service, administrative support, technology, maintenance and custodial services. The District does not operate any component units.



# OFFICE OF BUSINESS AND FINANCE

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## **Budgetary Control**

Budgetary control is initiated when the Board adopts the annual appropriated budget for the General Fund, School Nutrition Fund and the Debt Service Funds. To ensure budgetary compliance, the Texas Education Agency (TEA) and the District have established spending regulations and policies. The District's local policies can be found at the Districts website at <http://pol.tasb.org/Home/Index/245> in the Board of Trustees policy manual. For all administrators with line item or program responsibility, TEA regulations set the level of budgetary control at the major functional expenditure level. Budgetary control is more restrictive at the district level. District Administrators are held responsible for maintaining and managing their budgets at the program, function and object level. All requested revisions that indicate a change in function require prior approval by the Board of Trustees. In addition, the Business Office conducts annual training for all staff to ensure District-wide compliance with budgetary controls.

## **Economic Condition and Outlook**

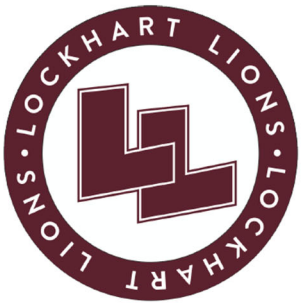
### **Local Economy**

Lockhart Independent School District (the District) is located in and around the city of Lockhart which is the county seat and principal commercial center of Caldwell County. Lockhart is located about 30 miles southeast of Austin and 60 miles northeast of San Antonio. Over the past century, Caldwell County's economy has changed from cattle to cotton to oil. Within the District is the City of Lockhart. The county seat and commercial center is in the City of Lockhart.

Though some of Caldwell County's employment still remains in the oil and gas industry, the local economy is primarily engaged in services, local government and agriculture. Caldwell County is a prime location for business. The economic base includes minerals such as sand, oil, gravel and gas. Agricultural industries consist of nurseries, hay, eggs, cotton, broiler production and beef cattle.

Lockhart is just twenty-five miles south of Austin-Bergstrom International airport. Lockhart is home to the BBQ Capital of Texas, attracting over 1.5 million visitors per year. The Caldwell County Courthouse square is one of the most visited and photographed squares in the state. Lockhart has attracted musicians, artists, artisans and local events, which attract out-of-town visitors regularly.





## OFFICE OF BUSINESS AND FINANCE

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There are several higher learning institutions within 30 miles of Lockhart, including Texas State University in San Marcos, The University of Texas at Austin, and Austin Community College (ACC). Lockhart is an easy commute for those seeking higher education. ACC began delivering vocational training at the District's ML Cisneros campus in late 2018, as a result of a memorandum of understanding between ACC, the District, and the Lockhart Economic Development Corporation.

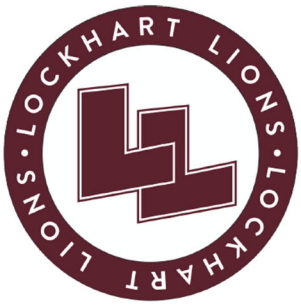
State Highway 130 (SH130) toll road bypass passes through Caldwell County and provides a thoroughfare for NAFTA-based traffic. The county is traversed by Interstate Highway 10, U.S. Highway 183 and State Highways 21, 80 and 304.

With land being less expensive than Austin, the county is an affordable location for industries interested in moving to the Austin area but unwilling to pay the higher costs associated with being within the city. Lockhart has a small town quality of life, two industrial parks, job training, productive labor supply, and state and local incentives. The Lockhart Chamber of Commerce, Hispanic Chamber of Commerce and the Lockhart Economic Development Corporation is attracting residential, commercial and industrial developments to the city, ETJ and Caldwell County.

The Board of Trustees approved a Freeport Tax Exemption in April 2009. All three taxing entities: city, county and school district, have approved the exemption, offering businesses a "Triple Freeport Exemption", which should give Lockhart the additional tools needed to compete regionally and nationally to recruit companies to the area. The exemption gives companies the ability to store inventory in the county, tax-free, as long as it is shipped out within 175 days of the date that it is acquired.

### **Projections**

Enrollment is currently at 6,168 in 2021-2022, an increase of 125 students from 2020-2021, a 2.1% increase. The adopted 2021-2022 General Fund budget is \$58,848,029, an increase from \$57,562,854 in 2020-2021 of \$1,285,175. The increase in funding is attributable to an increase in student enrollment, which generates higher average daily attendance that generates additional state funding. The District was able to maintain a balanced budget for 2021-2022, which provided for increases in employee compensation and benefits as well as additional staffing to serve the increase in the number of students and increased maintenance and operations budgets to support the increased student enrollment.



# OFFICE OF BUSINESS AND FINANCE

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## **Long-term Financial Policies**

The District's General Fund balance has been constantly increasing over the past few years. The District has a policy of paying cash (pay as you go) when appropriate, for capital projects. The District maintains a list of deferred capital improvement projects and when funds are available, initiates the completion of the projects. Additionally, the Administration and the Board review multi-year forecasting annually and adjust the budget to compensate for projected revenue decreases and increases. In 2020-2021, the District invested \$2,484,168 in one-time capital improvement projects, using General Fund balance.

General Fund balance as of June 30, 2021 increased due to district savings as a result of the COVID-19 pandemic.

## **Relevant Financial Policies**

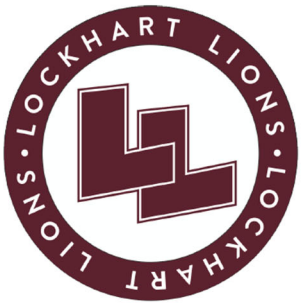
The 2021-2023 bank depository agreement provides for a floor of 0.25% in interest income and is secured by collateral. In the 2021-2023 bank depository agreement, additional terms included above average certificates of deposit interest rates.

The District prioritizes capital spending plans based on safety, security and quality of education needs. Additional financial policies include one-time spending plans for non-recurring revenue, staffing ratio analyses, demographic studies, debt affordability reviews, and user fee cost-recovery analysis and implementation.

## **Awards and Acknowledgements**

### **Awards**

The Texas Education Agency has a Financial Accountability Rating System named Schools FIRST (Financial Integrity Rating System of Texas). This rating system was required in SB 218 of the 77<sup>th</sup> Texas Legislature (2001). The primary goal of Schools FIRST is to improve the management of school districts' financial resources. The rating system uses base indicators that are simple and understandable. Schools FIRST is a model for increased financial management efficiency in public schools.



# OFFICE OF BUSINESS AND FINANCE

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Lockhart Independent School District has received the Schools FIRST Superior Achievement ratings for each of the thirteen consecutive school years 2001-2002 through 2012-2013. The Superior Achievement rating was the highest that a school district could receive through 2012-2013. Due to legislative changes to the FIRST program, for the 2013-2014 school year, there was only a pass or fail rating. The District passed the FIRST accountability rating. For the 2015-2016 through 2019-2020 school years, the District received a Schools FIRST Superior Achievement rating. This makes twenty consecutive years of receiving the highest rating possible.

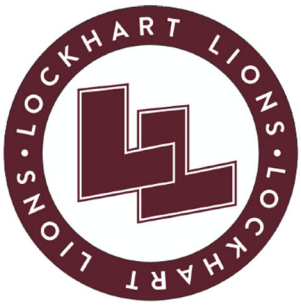
The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Lockhart Independent School District for its comprehensive annual financial report for the fiscal year ended June 30, 2021. This was the sixteenth consecutive year that the government has received this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A GFOA Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we will be submitting it to the GFOA to determine its eligibility for another certificate. This will be the seventeenth submission for the District.

## **Acknowledgements**

We respectfully acknowledge the responsible and sincere involvement and participation of the school board, superintendent, principals, program directors, coordinators and other staff in the financial affairs of the District.

Sincere appreciation is also expressed to members of the business office staff for their assistance and effort in maintaining and monitoring the financial records of the District. Individual recognition is directed to Michelle Wylie, Melissa Kelley, Brande Sifuentes, Tina Ramirez, Tanya Homann, Crystal Flores and Nancy Arana for their combined efforts in closing out the accounting records and assisting in preparing the various financial reports throughout the year and at year-end.



## OFFICE OF BUSINESS AND FINANCE

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Lockhart Independent School District publicly solicits the active involvement of all citizens and the District's personnel in its financial affairs. The financial records are available on the District website for public inspection, and discussion by appointment, during normal office hours.

Respectfully submitted,

*Nicole Dean*

Chief Financial Officer



Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**Lockhart Independent School District  
Texas**

For its Comprehensive Annual  
Financial Report  
For the Fiscal Year Ended

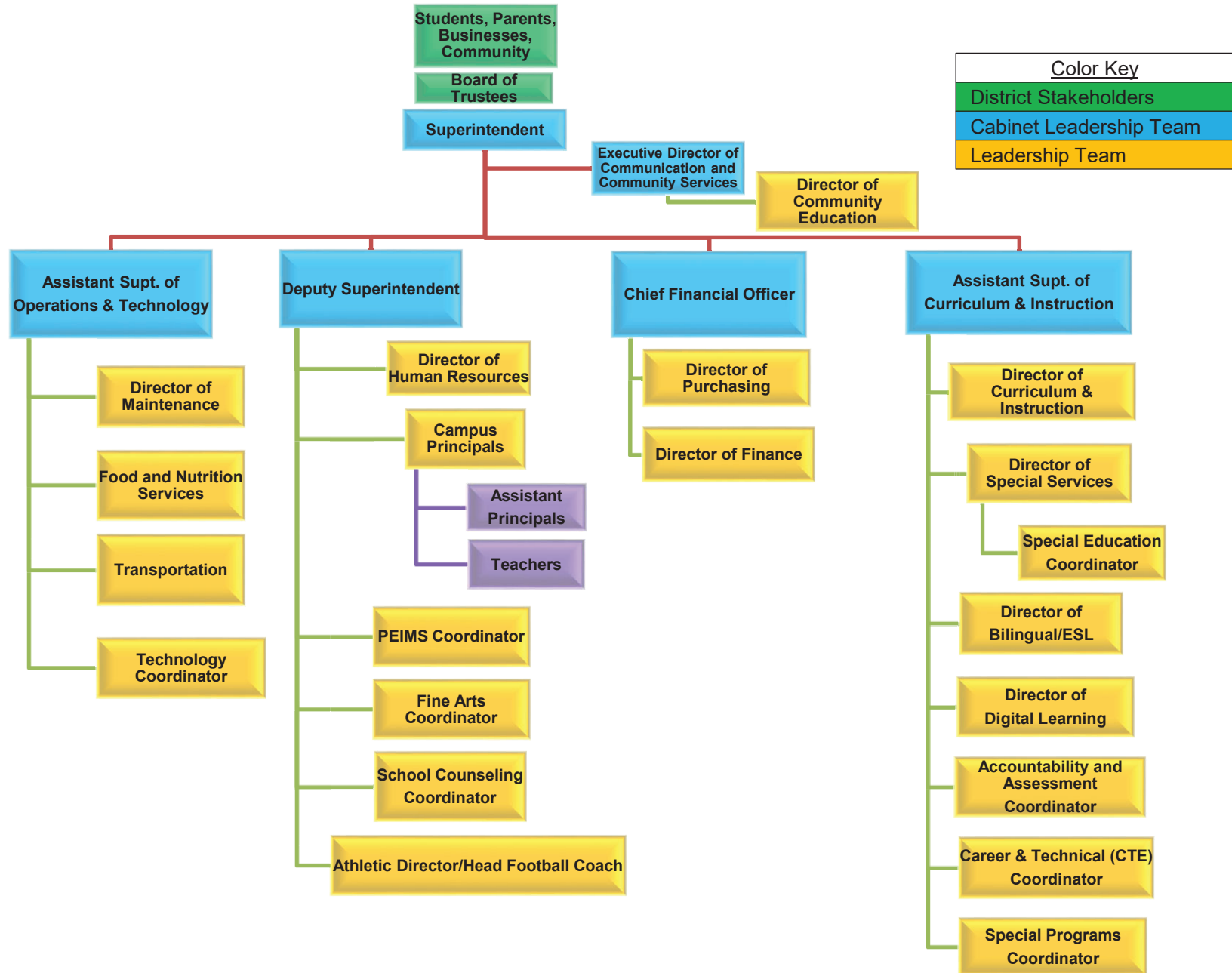
June 30, 2020

*Christopher P. Morrill*

Executive Director/CEO

# Lockhart Independent School District

2021



# LOCKHART INDEPENDENT SCHOOL DISTRICT

LIST OF PRINCIPAL OFFICIALS

JUNE 30, 2021

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## Elected Officials

---

<u>Name</u>	<u>Office</u>
Steve Johnson	President
Michael Wright	Vice President
Warren Burnett	Secretary
Dr. Barbara Sanchez	Trustee
Tom Guyton	Trustee
Sam Lockhart	Trustee
Rene Rayos	Trustee

---

## Appointed Officials

---

<u>Name</u>	<u>Position</u>
Mark Estrada	Superintendent
Kim Brents	Deputy Superintendent
Stephaine Camarillo	Assistant Superintendent, Curriculum & Instruction
Adam Galvan	Assistant Superintendent, Administration & Operations
Nicole Dean	Chief Financial Officer
Christina Courson	Executive Director of Communication & Community Services

CERTIFICATE OF BOARD

Lockhart Independent School District  
Name of School District

Caldwell  
County

028-902  
Co.-Dist. Number

We, the undersigned, certify that the attached annual financial reports of the above named school district were reviewed and (check one) \_\_\_\_\_approved \_\_\_\_\_disapproved for the year ended June 30, 2021, at a meeting of the board of trustees of such school district on the \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

\_\_\_\_\_  
Signature of Board Secretary

\_\_\_\_\_  
Signature of Board President

If the board of trustees disapproved of the auditors' report, the reason(s) for disapproving it is (are):  
(attach list as necessary)



*Financial Section*

**WEST, DAVIS & COMPANY, LLP**  
11824 Jollyville Road, Suite 100  
Austin, Texas 78759  
www.westdavis.com / gary@westdavis.com

### **Independent Auditors' Report**

To the Board of Trustees  
Lockhart Independent School District  
Lockhart, Texas

#### **Report on the Audit of the Financial Statements**

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Lockhart Independent School District ("the District") as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

#### **Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

#### **Auditors' Responsibilities for the Audit of the Financial Statements**

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the District's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

#### **Opinions**

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Lockhart Independent School District as of June 30, 2021, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, and budgetary comparison information and schedule of the District's proportionate share of the net pension liability and schedule of District pension contributions, and schedule of the District's proportionate share of the net OPEB liability and schedule of District OPEB contributions identified as Required Supplementary Information in the table of contents be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### ***Other Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Lockhart Independent School District's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements, and statistical section are presented for purposes of additional analysis and are not required parts of the basic financial statements. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and is also not a required part of the basic financial statements. The accompanying other supplementary information is presented for purposes of additional analysis and is also not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements and other supplementary information and the schedule of expenditures of federal awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements and other supplementary information and the schedule of expenditures of federal awards are fairly stated in all material respects in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

### **Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated November 12, 2021 on our consideration of Lockhart Independent School District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Lockhart Independent School District's internal control over financial reporting and compliance.

A handwritten signature in black ink that reads "West, Davis & Company". The signature is written in a cursive, flowing style.

West, Davis & Company, LLP  
Austin, Texas  
November 12, 2021

## Lockhart Independent School District

### **MANAGEMENT'S DISCUSSION AND ANALYSIS**

#### **MANAGEMENT'S DISCUSSION AND ANALYSIS**

In this section of the Annual Financial and Compliance Report, we, the managers of Lockhart Independent School District (the District), discuss and analyze the District's financial performance for the fiscal year ended June 30, 2021. Please read it in conjunction with the independent auditors' report on page 12, and the District's Basic Financial Statements, which begin on page 21. All amounts, unless otherwise indicated, are expressed in thousands of dollars.

#### **USING THIS ANNUAL REPORT**

This annual report consists of a series of financial statements. The government-wide financial statements include the Statement of Net Position and the Statement of Activities (on pages 21 through 23). These provide information about the activities of the District as a whole and present a longer-term view of the District's property and debt obligations and other financial matters. They reflect the flow of total economic resources in a manner similar to the financial reports of a business enterprise. Fund financial statements (starting on page 24) report the District's operations in more detail than the government-wide statements by providing information about the District's most significant funds. For governmental activities, these statements tell how services were financed in the short term as well as what resources remain for future spending. They reflect the flow of current financial resources, and supply the basis for tax levies and the appropriations budget. The remaining statements, fiduciary statements, provide financial information about activities for which the District acts solely as a trustee or agent for the benefit of those outside of the District.

The notes to the financial statements (starting on page 33) provide narrative explanations or additional data needed for full disclosure in the government-wide statements or the fund financial statements.

The sections labeled TEA (Texas Education Agency) Required Schedules and Federal Awards Section contain data used by monitoring or regulatory agencies for assurance that the District is using funds supplied in compliance with the terms of grants.

#### **Reporting the District as a Whole**

##### ***The Statement of Net Position and the Statement of Activities***

The analysis of the District's overall financial condition and operations begins on page 21. Its primary purpose is to show whether the District is better off or worse off as a result of this year's activities. The Statement of Net Position includes all the District's assets and liabilities at the end of the year while the Statement of Activities includes all the revenues and expenses generated by the District's operations during the year. These apply the accrual basis of accounting which is the basis used by private sector companies.

All of the current year's revenues and expenses are taken into account regardless of when the cash is received or paid. The District's revenues are divided into those provided by outside parties, who share the costs of some programs, such as grants provided by the U.S. Department of Education to assist

children with disabilities from disadvantaged backgrounds (program revenues), and revenues provided by the taxpayers or by TEA in equalization funding processes (general revenues). All the District's assets are reported whether they serve the current year or future years. All liabilities are considered regardless of whether they must be paid in the current or future years.

These two statements report the District's net position and changes in them. The District's net position (the difference between assets and liabilities) provide one measure of the District's financial health, or financial position. Over time, increases or decreases in the District's net position is one indicator of whether its financial health is improving or deteriorating. To fully assess the overall financial health of the District, however, nonfinancial factors as well should be considered, such as changes in the District's average daily attendance or its property tax base and the condition of the District's facilities.

In the Statement of Net Position and the Statement of Activities, we classify the District's activities as:

- Governmental activities—Most of the District's basic services are reported here, including the instruction, counseling, co-curricular activities, food services, transportation, maintenance, community services, and general administration. Property taxes, tuition, fees, and state and federal grants finance most of these activities.
- Business activities—The District's enterprise activities are reported here. These activities are intended to recover all or a significant portion of their costs through user fees and charges.

## **Reporting the District's Most Significant Funds**

### ***Fund Financial Statements***

The fund financial statements begin on page 24 and provide detailed information about the most significant funds—not the District as a whole. Laws and contracts require the District to establish some funds, such as grants received under the Elementary and Secondary Education Act (ESEA) from the U.S. Department of Education. The District's administration establishes many other funds to help it control and manage money for particular purposes (like campus activities). The District's two kinds of funds—governmental and proprietary—use different accounting approaches.

- Governmental funds—Most of the District's basic services are reported in governmental funds. These use modified accrual accounting (a method that measures the receipt and disbursement of cash and all other financial assets that can be readily converted to cash) and report balances that are available for future spending. The governmental fund statements provide a detailed short-term view of the District's general operations and the basic services it provides. We describe the differences between governmental activities (reported in the Statement of Net Position and the Statement of Activities) and governmental funds in reconciliation schedules following each of the fund financial statements.
- Proprietary funds—The District reports the activities for which it charges users (whether outside customers or other units of the District) in proprietary funds using the same accounting methods employed in the Statement of Net Position and the Statement of Activities. The internal service funds report activities that provide supplies and services for the District's other programs and activities—such as the District's self-insurance programs. The District, at present, maintains seven Community Education proprietary funds.

## The District as Trustee

### *Reporting the District's Fiduciary Responsibilities*

The District is the trustee, or fiduciary, for money raised by student activities and scholarship programs. All of the District's fiduciary activities are reported in separate Statements of Fiduciary Net Position and Changes in Fiduciary Net Position on pages 31 and 32. We exclude these resources from the District's other financial statements because the District cannot use these assets to finance its operations. The District is only responsible for ensuring that the assets reported in these funds are used for their intended purposes.

### GOVERNMENT-WIDE FINANCIAL ANALYSIS

Our analysis focuses on the net position (Table I below) and changes in net position (Table II below) of the District's governmental and business-type activities.

Net position of the District's governmental activities decreased from \$(682) thousand to \$(682) \$2.6 million. Unrestricted net position – the part of net position that can be used to finance day-to-day operations without constraints established by debt covenants, enabling legislation, or other legal requirements – was a deficit of \$(15.9) million at June 30, 2021. The deficit in unrestricted net position was a result of the recognition of \$16.7 million in net pension liability and \$15.7 million in net OPEB liability. More information is presented in the paragraph following Table II on the next page.

**Table I**  
**Lockhart Independent School District**

**NET POSITION**  
in thousands

	Governmental Activities		Business-type Activities		Total	
	2021	2020	2021	2020	2021	2020
Current and other assets	42,336	35,520	67	53	42,403	35,573
Capital assets	76,720	80,321	-	-	76,720	80,321
Total Assets	119,056	115,841	67	53	119,123	115,894
Deferred Outflow Accounting Loss/Refund	6,465	125	-	-	6,465	125
Deferred Outflow Related to Pensions	6,333	7,989	-	-	6,333	7,989
Deferred Outflow Related to OPEB	4,500	4,108	-	-	4,500	4,108
Total Deferred Outflows	17,298	12,222	-	-	17,298	12,222
Long-term Liabilities	109,617	108,820	-	-	109,617	108,820
Other liabilities	9,937	8,718	67	53	10,004	8,771
Total liabilities	119,554	117,538	67	53	119,621	117,591
Deferred Inflow Related to Pensions	2,425	2,709	-	-	2,425	2,709
Deferred Inflow Related to OPEB	11,805	8,498	-	-	11,805	8,498
	14,230	11,207	-	-	14,230	11,207
Net Position:						
Net investment in capital assets	10,355	12,007	-	-	10,355	12,007
Restricted	8,150	6,952	-	-	8,150	6,952
Unrestricted	(15,935)	(19,641)	-	-	(15,935)	(19,641)
Total net position	2,570	(682)	-	-	2,570	(682)

**Table II**  
**Lockhart Independent School District**

**CHANGES IN NET POSITION**  
in thousands

	Governmental Activities		Business-type Activities		Total	
	2021	2020	2021	2020	2021	2020
<b>Revenues:</b>						
Program Revenues:						
Charges for Services	180	388	-	-	180	388
Operating grants and contributions	16,376	11,693	-	-	16,376	11,693
General Revenues:						
Maintenance and operations taxes	16,481	15,750	-	-	16,481	15,750
Debt Service taxes	4,674	4,733	-	-	4,674	4,733
Grants and Contributions not restricted to specific functions	39,131	39,114	94	98	39,225	39,212
Investment Earnings	165	417	-	-	165	417
Miscellaneous	782	2,324	334	411	1,116	2,735
Total Revenue	<u>77,789</u>	<u>74,419</u>	<u>428</u>	<u>509</u>	<u>78,217</u>	<u>74,928</u>
<b>Expenses:</b>						
Instruction, curriculum and media services	43,393	41,978	-	-	43,393	41,978
Instructional and school leadership	4,513	4,622	-	-	4,513	4,622
Student support services	6,831	6,795	-	-	6,831	6,795
Child Nutrition	3,543	4,307	-	-	3,543	4,307
Co-curricular activities	1,654	1,652	-	-	1,654	1,652
General administration	2,671	2,681	-	-	2,671	2,681
Plant maintenance, security and data processing	7,623	7,490	-	-	7,623	7,490
Community services	40	101	-	-	40	101
Debt services	2,156	2,902	-	-	2,156	2,902
Payments related to SSA	1,439	1,420	-	-	1,439	1,420
Intergovernmental Charges	365	374	-	-	365	374
Business-type activities	-	-	738	819	738	819
Total Expenses	<u>74,228</u>	<u>74,322</u>	<u>738</u>	<u>819</u>	<u>74,966</u>	<u>75,141</u>
Change in net position before transfers	3,561	97	(310)	(310)	3,251	(213)
Transfers	(309)	309	310	310	1	619
Change in Net Position	<u>3,252</u>	<u>406</u>	<u>-</u>	<u>-</u>	<u>3,252</u>	<u>406</u>
Net Position-Beginning	(682)	(470)	-	-	(470)	21,089
Prior Period Adjustment	-	1	-	-	1	-
Net Position-Beginning as Restated	<u>(682)</u>	<u>(469)</u>	<u>-</u>	<u>-</u>	<u>(469)</u>	<u>21,089</u>
Net Position-Ending	<u><u>2,570</u></u>	<u><u>(63)</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>2,783</u></u>	<u><u>21,495</u></u>



## **THE DISTRICT'S FUNDS**

As the District completed this annual period, its General fund (as presented in the balance sheet on page 24) reported a fund balance of \$24.5 million, which is \$4.5 million more than last years' total of \$20 million. The increase in fund balance is mainly attributable to an increase in student enrollment.

The District's Debt Service fund reported a fund balance of \$6.1 million compared to \$5.2 million in the prior year.

The District's other governmental funds reported a fund balance of \$2.1 million as compared to \$1.7 million in the prior year, which is approximately \$0.4 million more than the previous year.

Over the course of the year, the Board of Trustees revised the District's budget several times. These budget amendments fall into two categories. The first category includes amendments and supplemental appropriations that were approved shortly after the beginning of the year and reflect the actual beginning balances (versus the amounts estimated in June 2020). The second category involved amendments moving funds from programs that did not need all the resources originally appropriated to them to programs with resource needs.

## **CAPITAL ASSET AND DEBT ADMINISTRATION**

### **Capital Assets**

At the end of June 2021, the District had \$76.7 million (net of accumulated depreciation) invested in a broad range of capital assets, including facilities and equipment for instruction, transportation, athletics, administration, and maintenance. Compared to the previous years' \$80.3 million, the District recorded a decrease of \$5 million. The decrease was due to the depreciation of assets.

The District's fiscal year 2020-2021 General Fund capital budget provided no funds for new instructional facilities. The District budgeted \$3.6 million in capital outlay. More detailed information about the District's capital assets is presented in Note D to the financial statements.

### **Debt**

At year-end, the District had \$66 million in bonds and maintenance tax notes outstanding versus \$68.44 million last year. The decrease of \$2.5 million is attributable to the defeasance of bonds that resulted in an economic gain of \$11.6 million (see note F).

More detailed information about the District's long-term liabilities is presented in Note F to the financial statements.

## **ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES**

The District's elected and appointed officials considered many factors when setting the fiscal year 2021-2022 budget and tax rates. Those factors include property values, increases in enrollment, the economy, projections of future budget years, and legislative mandates.

A steadily increasing enrollment population, coupled with a moderate increase in property values, has led to a General Fund budget of \$58.8 million for the 2021-2022 fiscal year. The budget increased from 2020-2021 to 2021-2022 by \$1.3 million, a result 2% enrollment growth expected from demographer. Since the 2021-2022 school year began, the District has been experiencing the projected 2% enrollment growth. The 2021-2022 adopted budget included a competitive pay and benefits plan, which included a 3%-5% raise for all full time employees.

Future enrollments are forecasted to have moderate enrollment growth and property values are forecast to gradually increase, which will continue to produce revenues that will support projected expenditures in the near future. For the 2021-2022 budget year, the District has lowered its maintenance and operations tax rate to \$0.8720 per hundred of taxable value, due to House Bill 3. The District has the capability to call a tax ratification election which could authorize up to 13 additional cents for maintenance and operations. The District has no current plans to call a tax ratification election.

The debt service tax rate for 2021 was approved at \$0.2577 per \$100 property value. The District is discontinuing its' tax rate strategy of maintaining the tax rate and dedicating the tax collections through a board resolution to defease debt. Due to rising property values, the District has experienced a decline in state revenues. This means that the local taxpayer will have to pick up more of the cost of debt service, through the debt service tax rate.

## **CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT**

This financial report is designed to provide our citizens, taxpayers, customers, investors, and creditors with a general overview of the District's finances and to show the District's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the District's Business Office, at Lockhart Independent School District, P. O. Box 120, Lockhart, Texas 78644, or by calling 512-398-0000.

*Basic Financial Statements*

## LOCKHART INDEPENDENT SCHOOL DISTRICT

## STATEMENT OF NET POSITION

JUNE 30, 2021

Data Control Codes	1 Governmental Activities	2 Business-type Activities	3 Total	
<b>ASSETS:</b>				
1110	Cash and Cash Equivalents	\$ 3,494,359	\$ 66,289	\$ 3,560,648
1120	Current Investments	28,126,645	--	28,126,645
1225	Property Taxes Receivable (Net)	940,156	--	940,156
1240	Due from Other Governments	8,871,776	--	8,871,776
1250	Accrued Interest	1,547	--	1,547
1260	Internal Balances	6,083	(6,083)	--
1290	Other Receivables (Net)	630,549	6,307	636,856
1410	Unrealized Expenses	264,613	--	264,613
Capital Assets:				
1510	Land	4,667,877	--	4,667,877
1520	Buildings and Improvements, Net	69,378,876	--	69,378,876
1530	Furniture and Equipment, Net	2,171,295	--	2,171,295
1580	Construction in Progress	501,528	--	501,528
1000	Total Assets	119,055,304	66,513	119,121,817
<b>DEFERRED OUTFLOWS OF RESOURCES:</b>				
	Deferred Outflow of Resources - Losses on Debt Refundings	6,464,893	--	6,464,893
	Deferred Outflow Related to Pensions	6,333,429	--	6,333,429
	Deferred Outflow Related to OPEB	4,499,928	--	4,499,928
1700	Total Deferred Outflows of Resources	17,298,250	--	17,298,250
<b>LIABILITIES:</b>				
2110	Accounts Payable	723,131	4,188	727,319
2140	Interest Payable	1,234,574	--	1,234,574
2165	Accrued Liabilities	6,005,206	53,770	6,058,976
2177	Due to Fiduciary	5,205	--	5,205
2180	Due to Other Governments	1,833,357	--	1,833,357
2300	Unearned Revenue	135,956	8,555	144,511
Noncurrent Liabilities:				
2501	Due Within One Year	4,015,000	--	4,015,000
2502	Due in More Than One Year	73,204,491	--	73,204,491
2540	Net Pension Liability	16,667,345	--	16,667,345
2545	Net OPEB Liability	15,729,861	--	15,729,861
2000	Total Liabilities	119,554,126	66,513	119,620,639
<b>DEFERRED INFLOWS OF RESOURCES:</b>				
	Deferred Inflow Related to Pensions	2,424,919	--	2,424,919
	Deferred Inflow Related to OPEB	11,804,851	--	11,804,851
2600	Total Deferred Inflows of Resources	14,229,770	--	14,229,770
<b>NET POSITION:</b>				
3200	Net Investment in Capital Assets	10,354,518	--	10,354,518
Restricted For:				
3820	Federal and State Programs	1,858,115	--	1,858,115
3850	Debt Service	6,232,485	--	6,232,485
3870	Campus Activities	59,424	--	59,424
3900	Unrestricted	(15,934,884)	--	(15,934,884)
3000	Total Net Position	\$ 2,569,658	\$ --	\$ 2,569,658

The accompanying notes are an integral part of this statement.

# LOCKHART INDEPENDENT SCHOOL DISTRICT

## STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED JUNE 30, 2021

Data Control Codes	Functions/Programs	1 Expenses	3 Program Revenues	
			Charges for Services	4 Operating Grants and Contributions
	Governmental Activities:			
11	Instruction	\$ 41,902,217	\$ --	\$ 9,286,476
12	Instructional Resources and Media Services	687,991	--	34,417
13	Curriculum and Staff Development	802,858	--	49,308
21	Instructional Leadership	886,507	--	296,968
23	School Leadership	3,627,146	--	181,690
31	Guidance, Counseling, & Evaluation Services	2,628,034	--	1,387,794
32	Social Work Services	222,343	--	2,714
33	Health Services	592,417	--	37,024
34	Student Transportation	3,388,099	--	542,972
35	Food Service	3,543,119	74,275	3,739,690
36	Cocurricular/Extracurricular Activities	1,653,879	61,938	53,674
41	General Administration	2,670,608	--	125,521
51	Facilities Maintenance and Operations	6,259,841	44,249	424,131
52	Security and Monitoring Services	372,044	--	103,639
53	Data Processing Services	991,782	--	99,923
61	Community Services	39,669	--	10,304
72	Interest on Long-term Debt	1,931,112	--	--
73	Bond Issuance Costs and Fees	224,625	--	--
93	Payments Related to Shared Services Arrangements	1,438,819	--	--
99	Other Intergovernmental Charges	365,283	--	--
TG	Total Governmental Activities	<u>74,228,393</u>	<u>180,462</u>	<u>16,376,245</u>
	Business-type Activities:			
01	Summer Recreation	44,571	--	--
02	After School Program	193,696	--	--
03	Cubhouse Students	143,949	--	--
04	GED Adult Ed.	33,789	--	--
06	Cubhouse Employees	154,249	--	--
07	Community Ed. Adm.	167,980	--	--
TB	Total Business-type Activities	<u>738,234</u>	<u>--</u>	<u>--</u>
TP	Total Primary Government	<u>\$ 74,966,627</u>	<u>\$ 180,462</u>	<u>\$ 16,376,245</u>
	General Revenues:			
MT	Property Taxes, Levied for General Purposes			
DT	Property Taxes, Levied for Debt Service			
IE	Investment Earnings			
GC	Grants and Contributions Not Restricted to Specific Programs			
MI	Miscellaneous			
FR	Transfers			
TR	Total General Revenues and Transfers			
CN	Change in Net Position			
NB	Net Position - Beginning			
NE	Net Position - Ending			

The accompanying notes are an integral part of this statement.

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Net (Expense) Revenue and Changes in Net Position

<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>
\$ (32,615,741)		\$ (32,615,741)
(653,574)		(653,574)
(753,550)		(753,550)
(589,539)		(589,539)
(3,445,456)		(3,445,456)
(1,240,240)		(1,240,240)
(219,629)		(219,629)
(555,393)		(555,393)
(2,845,127)		(2,845,127)
270,846		270,846
(1,538,267)		(1,538,267)
(2,545,087)		(2,545,087)
(5,791,461)		(5,791,461)
(268,405)		(268,405)
(891,859)		(891,859)
(29,365)		(29,365)
(1,931,112)		(1,931,112)
(224,625)		(224,625)
(1,438,819)		(1,438,819)
(365,283)		(365,283)
<u>(57,671,686)</u>		<u>(57,671,686)</u>
--	\$ (44,571)	(44,571)
--	(193,696)	(193,696)
--	(143,949)	(143,949)
--	(33,789)	(33,789)
--	(154,249)	(154,249)
--	(167,980)	(167,980)
--	<u>(738,234)</u>	<u>(738,234)</u>
<u>(57,671,686)</u>	<u>(738,234)</u>	<u>(58,409,920)</u>
16,480,526	--	16,480,526
4,674,340	--	4,674,340
165,473	--	165,473
39,130,576	94,514	39,225,090
781,764	334,732	1,116,496
(308,988)	308,988	--
<u>60,923,691</u>	<u>738,234</u>	<u>61,661,925</u>
<u>3,252,005</u>	--	<u>3,252,005</u>
<u>(682,347)</u>	--	<u>(682,347)</u>
<u>\$ 2,569,658</u>	<u>\$ --</u>	<u>\$ 2,569,658</u>

## LOCKHART INDEPENDENT SCHOOL DISTRICT

## BALANCE SHEET - GOVERNMENTAL FUNDS

JUNE 30, 2021

Data Control Codes	10 General Fund	50 Debt Service Fund	Other Governmental Funds	98 Total Governmental Funds	
<b>ASSETS:</b>					
1110	Cash and Cash Equivalents	\$ 10,770,502	\$ 29,381	\$ (7,305,525)	\$ 3,494,358
1120	Current Investments	17,182,865	5,953,383	4,990,397	28,126,645
1225	Taxes Receivable, Net	729,835	210,321	--	940,156
1240	Due from Other Governments	3,397,982	126,833	5,346,961	8,871,776
1250	Accrued Interest	1,547	--	--	1,547
1260	Due from Other Funds	693,835	--	618,436	1,312,271
1290	Other Receivables	619,480	11,324	(255)	630,549
1410	Unrealized Expenditures	176,667	--	87,946	264,613
1000	Total Assets	<u>33,572,713</u>	<u>6,331,242</u>	<u>3,737,960</u>	<u>43,641,915</u>
<b>LIABILITIES:</b>					
Current Liabilities:					
2110	Accounts Payable	\$ 524,518	\$ --	\$ 198,614	\$ 723,132
2120	Short-Term Debt Payable	38,861	--	--	38,861
2150	Payroll Deductions & Withholdings	1,165,352	--	93,528	1,258,880
2160	Accrued Wages Payable	4,215,252	--	492,213	4,707,465
2170	Due to Other Funds	566,263	--	745,129	1,311,392
2180	Due to Other Governments	1,827,753	--	5,604	1,833,357
2300	Unearned Revenue	738,506	210,321	127,284	1,076,111
2000	Total Liabilities	<u>9,076,505</u>	<u>210,321</u>	<u>1,662,372</u>	<u>10,949,198</u>
<b>FUND BALANCES:</b>					
Restricted Fund Balances:					
3450	Federal/State Funds Grant Restrictions	--	--	1,853,804	1,853,804
3480	Retirement of Long-Term Debt	--	6,120,921	158,049	6,278,970
3490	Other Restrictions of Fund Balance	--	--	63,735	63,735
Committed Fund Balances:					
3510	Construction	4,390,396	--	--	4,390,396
3545	Other Committed Fund Balance	181,093	--	--	181,093
3600	Unassigned	19,924,719	--	--	19,924,719
3000	Total Fund Balances	<u>24,496,208</u>	<u>6,120,921</u>	<u>2,075,588</u>	<u>32,692,717</u>
4000	Total Liabilities and Fund Balances	<u>\$ 33,572,713</u>	<u>\$ 6,331,242</u>	<u>\$ 3,737,960</u>	<u>\$ 43,641,915</u>

The accompanying notes are an integral part of this statement.

**LOCKHART INDEPENDENT SCHOOL DISTRICT**  
*RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET  
 TO THE STATEMENT OF NET POSITION  
 JUNE 30, 2021*

Total fund balances - governmental funds balance sheet	\$ 32,692,717
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets used in governmental activities are not reported in the funds.	76,719,576
Property taxes receivable unavailable to pay for current period expenditures are deferred in the funds.	940,155
Payables for bond principal which are not due in the current period are not reported in the funds.	(65,954,962)
Payables for bond interest which are not due in the current period are not reported in the funds.	(1,234,574)
Bond premiums are reported in the SNP but not in the funds.	(11,264,530)
The deferred loss on bond refunding is reported in the SNP but not in the funds.	6,464,893
Recognition of the District's proportionate share of the net pension liability is not reported in the funds.	(16,667,345)
Deferred Resource Inflows related to the pension plan are not reported in the funds.	(2,424,919)
Deferred Resource Outflows related to the pension plan are not reported in the funds.	6,333,429
Recognition of the District's proportionate share of the net OPEB liability is not reported in the funds.	(15,729,861)
Deferred Resource Inflows related to the OPEB plan are not reported in the funds.	(11,804,851)
Deferred Resource Outflows related to the OPEB plan are not reported in the funds.	4,499,928
Rounding difference	<u>2</u>
Net position of governmental activities - Statement of Net Position	<u>\$ 2,569,658</u>

The accompanying notes are an integral part of this statement.



**LOCKHART INDEPENDENT SCHOOL DISTRICT**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES - GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2021**

Data Control Codes	10 General Fund	50 Debt Service Fund	Other Governmental Funds	98 Total Governmental Funds
<b>REVENUES:</b>				
5700 Local and Intermediate Sources	\$ 17,349,390	\$ 4,728,848	\$ 2,270,586	\$ 24,348,824
5800 State Program Revenues	39,362,124	410,694	974,742	40,747,560
5900 Federal Program Revenues	439,717	--	12,364,167	12,803,884
5020 Total Revenues	<u>57,151,231</u>	<u>5,139,542</u>	<u>15,609,495</u>	<u>77,900,268</u>
<b>EXPENDITURES:</b>				
Current:				
0011 Instruction	28,901,620	--	8,501,654	37,403,274
0012 Instructional Resources and Media Services	595,042	--	10,360	605,402
0013 Curriculum and Staff Development	688,008	--	19,087	707,095
0021 Instructional Leadership	526,211	--	276,860	803,071
0023 School Leadership	3,146,376	--	17,017	3,163,393
0031 Guidance, Counseling, & Evaluation Services	1,013,537	--	1,396,832	2,410,369
0032 Social Work Services	179,961	--	19,742	199,703
0033 Health Services	486,961	--	36,871	523,832
0034 Student Transportation	2,563,438	--	519,364	3,082,802
0035 Food Service	--	--	3,472,243	3,472,243
0036 Cocurricular/Extracurricular Activities	1,433,691	--	23,009	1,456,700
0041 General Administration	2,341,415	--	5,178	2,346,593
0051 Facilities Maintenance and Operations	4,813,134	--	521,060	5,334,194
0052 Security and Monitoring Services	193,084	--	154,685	347,769
0053 Data Processing Services	821,432	--	63,678	885,110
0061 Community Services	13,931	--	11,986	25,917
0071 Principal on Long-term Debt	--	61,817,295	315,000	62,132,295
0072 Interest on Long-term Debt	30,926	2,061,274	55,442	2,147,642
0073 Bond Issuance Costs and Fees	--	224,637	--	224,637
0081 Capital Outlay	2,484,168	--	130,740	2,614,908
0093 Payments to Shared Service Arrangements	1,421,217	--	17,602	1,438,819
0099 Other Intergovernmental Charges	365,283	--	--	365,283
6030 Total Expenditures	<u>52,019,435</u>	<u>64,103,206</u>	<u>15,568,410</u>	<u>131,691,051</u>
1100 Excess (Deficiency) of Revenues Over (Under)				
1100 Expenditures	<u>5,131,796</u>	<u>(58,963,664)</u>	<u>41,085</u>	<u>(53,790,783)</u>
Other Financing Sources and (Uses):				
7901 Refunding Bonds Issued	--	52,999,961	--	52,999,961
7912 Sale of Real or Personal Property	5,667	--	--	5,667
7915 Transfers In	--	--	366,274	366,274
7916 Premium or Discount on Issuance of Bonds	--	6,874,990	--	6,874,990
8911 Transfers Out	(674,870)	--	(392)	(675,262)
7080 Total Other Financing Sources and (Uses)	<u>(669,203)</u>	<u>59,874,951</u>	<u>365,882</u>	<u>59,571,630</u>
1200 Net Change in Fund Balances	4,462,593	911,287	406,967	5,780,847
0100 Fund Balances - Beginning	20,033,615	5,209,634	1,668,621	26,911,870
3000 Fund Balances - Ending	<u>\$ 24,496,208</u>	<u>\$ 6,120,921</u>	<u>\$ 2,075,588</u>	<u>\$ 32,692,717</u>

The accompanying notes are an integral part of this statement.

**LOCKHART INDEPENDENT SCHOOL DISTRICT**

*RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS  
TO THE STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED JUNE 30, 2021*

Net change in fund balances - total governmental funds	\$ 5,780,847
Amounts reported for governmental activities in the Statement of Activities ("SOA") are different because:	
Capital outlays are not reported as expenses in the SOA.	2,729,155
The depreciation of capital assets used in governmental activities is not reported in the funds.	(5,991,826)
Trade-in or disposal of capital assets decrease net position in the SOA but not in the funds.	(339,231)
Certain property tax revenues are deferred in the funds. This is the change in these amounts this year.	(230,660)
Repayment of bond principal is an expenditure in the funds but is not an expense in the SOA.	2,485,001
Bond issuance costs and similar items are amortized in the SOA but not in the funds.	59,647,306
(Increase) decrease in accrued interest from beginning of period to end of period.	46,355
Compensated absences are reported as the amount earned in the SOA but as the amount paid in the funds.	(307,631)
Proceeds of bonds do not provide revenue in the SOA, but are reported as current resources in the funds.	(52,999,961)
Bond premiums are reported in the funds but not in the SOA.	477,806
The deferred loss on bond refunding is reported in the SOA but not in the funds.	(6,874,990)
GASB 68 requires certain expenditures to be de-expended and recorded as deferred resource outflows.	(1,058,304)
Pension contributions made after the measurement date but in current FY were de-expended & reduced NPL.	1,126,691
The District's share of the unrecognized deferred inflows and outflows for the pension plan was amortized.	(1,481,934)
GASB 75 requires certain expenditures to be de-expended and recorded as deferred resource outflows.	(225,380)
OPEB contributions made after the measurement date but in current FY were de-expended & reduced NPL.	262,347
OPEB expense relating to GASB 75 is recorded in the SOA but not in the funds.	<u>206,414</u>
Change in net position of governmental activities - Statement of Activities	<u>\$ 3,252,005</u>

The accompanying notes are an integral part of this statement.

**LOCKHART INDEPENDENT SCHOOL DISTRICT**  
STATEMENT OF NET POSITION  
ENTERPRISE FUNDS  
JUNE 30, 2021

Data Control Codes		Nonmajor Enterprise Funds
<b>ASSETS:</b>		
Current Assets:		
1110	Cash and Cash Equivalents	\$ 66,289
Receivables:		
1290	Other Receivables (net)	6,307
	Total Current Assets	<u>72,596</u>
1000	Total Assets	<u>72,596</u>
<b>LIABILITIES:</b>		
Current Liabilities:		
2110	Accounts Payable	\$ 4,188
2150	Payroll Deduction & Withholdings	7,607
2160	Accrued Wages Payable	46,163
2170	Due to Other Funds	6,083
2300	Unearned Revenues	8,555
	Total Current Liabilities	<u>72,596</u>
2000	Total Liabilities	<u>72,596</u>
<b>NET POSITION:</b>		
3000	Total Net Position	<u>\$ --</u>

The accompanying notes are an integral part of this statement.

**LOCKHART INDEPENDENT SCHOOL DISTRICT**

STATEMENT OF REVENUES, EXPENSES, AND CHANGES  
 IN FUND NET POSITION - ENTERPRISE FUNDS  
 FOR THE YEAR ENDED JUNE 30, 2021

Data Control Codes		Nonmajor Enterprise Funds
	<b>OPERATING REVENUES:</b>	
5700	<i>Local and Intermediate Sources</i>	\$ 334,732
5800	<i>State Program Revenues</i>	94,514
5020	Total Revenues	<u>429,246</u>
	<b>OPERATING EXPENSES:</b>	
6100	<i>Payroll Costs</i>	690,760
6200	<i>Professional and Contracted Services</i>	17,845
6300	<i>Supplies and Materials</i>	26,779
6400	<i>Other Operating Costs</i>	2,850
6030	Total Expenses	<u>738,234</u>
	Income (Loss) before Contributions and Transfers	(308,988)
7915	<i>Transfers In</i>	316,031
8911	<i>Transfers Out</i>	<u>(7,043)</u>
1300	Change in Net Position	--
0100	Total Net Position - Beginning	--
3300	Total Net Position - Ending	<u>\$ --</u>

The accompanying notes are an integral part of this statement.

**LOCKHART INDEPENDENT SCHOOL DISTRICT**

## STATEMENT OF CASH FLOWS

## PROPRIETARY FUNDS

FOR THE YEAR ENDED JUNE 30, 2021

	Total Nonmajor Enterprise Funds
<b>Cash Flows from Operating Activities:</b>	
<i>Cash Received from Customers</i>	\$ 329,754
<i>Cash Received from Grants</i>	94,514
<i>Cash Payments to Employees for Services</i>	(685,130)
<i>Cash Payments to Other Suppliers for Goods and Services</i>	(46,926)
Net Cash Provided (Used) by Operating Activities	<u>(307,788)</u>
<b>Cash Flows from Non-capital Financing Activities:</b>	
<i>Transfers From Other Funds</i>	316,031
<i>Transfers (To) Other Funds</i>	(7,043)
Net Cash Provided (Used) by Non-capital Financing Activities	<u>308,988</u>
Net Increase (Decrease) in Cash and Cash Equivalents	1,200
Cash and Cash Equivalents at Beginning of Year	65,089
Cash and Cash Equivalents at End of Year	<u>\$ 66,289</u>
<b>Reconciliation of Operating Income to Net Cash     Provided by Operating Activities:</b>	
Operating Income (Loss)	\$ (308,988)
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities	
<i>Depreciation</i>	--
<i>Provision for Uncollectible Accounts</i>	--
Change in Assets and Liabilities:	
<i>Decrease (Increase) in Receivables</i>	733
<i>Decrease (Increase) in Interfund Receivables</i>	(6,009)
<i>Decrease (Increase) in Unrealized Expenses</i>	--
<i>Increase (Decrease) in Accounts Payable</i>	2,567
<i>Increase (Decrease) in Payroll Deductions</i>	(1,397)
<i>Increase (Decrease) in Accrued Wages Payable</i>	3,463
<i>Increase (Decrease) in Interfund Payables</i>	(5,016)
<i>Increase (Decrease) in Unearned Revenue</i>	6,859
Total Adjustments	<u>1,200</u>
Net Cash Provided (Used) by Operating Activities	<u>\$ (307,788)</u>

The accompanying notes are an integral part of this statement.

**LOCKHART INDEPENDENT SCHOOL DISTRICT**

## STATEMENT OF FIDUCIARY NET POSITION

## FIDUCIARY FUNDS

JUNE 30, 2021

Data Control Codes	Private-purpose Trust Fund	Custodial Fund
<u>ASSETS:</u>	Scholarship Fund	Noncentralized Activity Funds
1110 <i>Cash and Cash Equivalents</i>	\$ 202,031	\$ 132,301
1120 <i>Current Investments</i>	374	--
1250 <i>Accrued Interest</i>	1,081	--
1260 <i>Due from Other Funds</i>	--	5,205
1800 <i>Restricted Assets</i>	117,559	--
1000 <b>Total Assets</b>	<u>321,045</u>	<u>137,506</u>
<u>LIABILITIES:</u>		
Current Liabilities:		
2110 <i>Accounts Payable</i>	\$ 148	\$ 14,124
2300 <i>Unearned Revenues</i>	10	--
2000 <b>Total Liabilities</b>	<u>158</u>	<u>14,124</u>
<u>NET POSITION:</u>		
3800 <i>Held in Trust</i>	320,887	--
2190 <i>Restricted for Other Purposes</i>	--	123,382
3000 <b>Total Net Position</b>	<u>\$ 320,887</u>	<u>\$ 123,382</u>

The accompanying notes are an integral part of this statement.

**LOCKHART INDEPENDENT SCHOOL DISTRICT***STATEMENT OF CHANGES IN FIDUCIARY NET POSITION**FIDUCIARY FUNDS**FOR THE YEAR ENDED JUNE 30, 2020*

	Custodial Funds	Private- Purpose Trusts <hr/> Scholarship Funds
<b>Additions:</b>		
Investment Income	\$ --	\$ 2,903
Student fundraising activities	71,082	--
Gifts and Bequests	--	30,200
Total Additions	<hr/> 71,082	<hr/> 33,103
<b>Deductions:</b>		
Cocurricular/Extracurricular Activities	57,681	--
Scholarships and Awards	--	59,982
Supplies and Materials	--	--
Professional Services	--	--
Total Deductions	<hr/> 57,681	<hr/> 59,982
<b>Change in Net Assets</b>	13,401	(26,879)
Net Position-Beginning of the Year	109,981	347,766
Net Position-End of the Year	<hr/> <u>\$ 123,382</u>	<hr/> <u>\$ 320,887</u>

The accompanying notes are an integral part of this statement.

# LOCKHART INDEPENDENT SCHOOL DISTRICT

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2021

### A. Summary of Significant Accounting Policies

The basic financial statements of Lockhart Independent School District (the "District") have been prepared in conformity with accounting principles generally accepted in the United States of America ("GAAP") applicable to governmental units in conjunction with the Texas Education Agency's Financial Accountability System Resource Guide ("Resource Guide"). The Governmental Accounting Standards Board ("GASB") is the accepted standard setting body for establishing governmental accounting and financial reporting principles.

#### 1. Reporting Entity

The Board of School Trustees ("Board"), a seven-member group, has governance responsibilities over all activities related to public elementary and secondary education within the jurisdiction of the District. The Board is elected by the public and has the exclusive power and duty to govern and oversee the management of the public schools of the District. All powers and duties not specifically delegated by statute to the Texas Education Agency ("TEA") or to the State Board of Education are reserved for the Board, and the TEA may not substitute its judgment for the lawful exercise of those powers and duties by the Board. The District receives funding from local, state and federal government sources and must comply with the requirements of those funding entities. However, the District is not included in any other governmental reporting entity and there are no component units included within the District's reporting entity.

#### 2. Basis of Presentation, Basis of Accounting

##### a. Basis of Presentation

Government-wide Financial Statements: The statement of net position and the statement of activities include the financial activities of the overall government, except for fiduciary activities. Eliminations have been made to minimize the double-counting of internal activities. These statements distinguish between the governmental and business-type activities of the District. Governmental activities generally are financed through taxes, intergovernmental revenues, and other nonexchange transactions. Business-type activities are financed in whole or in part by fees charged to external parties.

The statement of activities presents a comparison between direct expenses and program revenues for the different business-type activities of the District and for each function of the District's governmental activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. The District does not allocate indirect expenses in the statement of activities. Program revenues include (a) fees, fines, and charges paid by the recipients of goods or services offered by the programs and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

Fund Financial Statements: The fund financial statements provide information about the District's funds, with separate statements presented for each fund category. The emphasis of fund financial statements is on major governmental and enterprise funds, each displayed in a separate column. All remaining governmental and enterprise funds are aggregated and reported as nonmajor funds.

Proprietary fund operating revenues, such as charges for services, result from exchange transactions associated with the principal activity of the fund. Exchange transactions are those in which each party receives and gives up essentially equal values. Nonoperating revenues, such as subsidies and investment earnings, result from nonexchange transactions or ancillary activities.



# LOCKHART INDEPENDENT SCHOOL DISTRICT

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2021

The District reports the following major governmental funds:

**General Fund:** This is the District's primary operating fund. It accounts for all financial resources of the District except those required to be accounted for in another fund.

**Debt Service Fund:** This fund accounts for revenue resulting from the District's levy of its debt service tax rate. It also accounts for the payment of principal and interest on the District's general obligation bonds.

The District reports the following major enterprise funds:

In addition, the District reports the following fund types:

**Private-Purpose Trust Funds:** These funds are used to report trust arrangements under which principal and income benefit individuals, private organizations, or other governments not reported in other fiduciary fund types.

**Custodial Funds:** These funds are used to report student activity funds and other resources held in a purely custodial capacity (assets equal liabilities). Custodial funds typically involve only the receipt, temporary investment, and remittance of fiduciary resources to individuals, private organizations, or other governments.

Fiduciary funds are reported in the fiduciary fund financial statements. However, because their assets are held in a trustee or agent capacity and are therefore not available to support District programs, these funds are not included in the government-wide statements.

b. **Measurement Focus, Basis of Accounting**

**Government-wide, Proprietary, and Fiduciary Fund Financial Statements:** These financial statements are reported using the economic resources measurement focus. The government-wide and proprietary fund financial statements are reported using the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash flows take place. Nonexchange transactions, in which the District gives (or receives) value without directly receiving (or giving) equal value in exchange, include property taxes, grants, entitlements, and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenue from grants, entitlements, and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied.

**Governmental Fund Financial Statements:** Governmental funds are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues are recognized when measurable and available. The District considers all revenues reported in the governmental funds to be available if the revenues are collected within sixty days after year-end. Revenues from local sources consist primarily of property taxes. Property tax revenues and revenues received from the State are recognized under the susceptible-to-accrual concept. Miscellaneous revenues are recorded as revenue when received in cash because they are generally not measurable until actually received. Investment earnings are recorded as earned, since they are both measurable and available. Expenditures are recorded when the related fund liability is incurred, except for principal and interest on general long-term debt, claims and judgments, and compensated absences, which are recognized as expenditures to the extent they have matured. General capital asset acquisitions are reported as expenditures in governmental funds. Proceeds of general long-term debt and acquisitions under capital leases are reported as other financing sources.

When the District incurs an expenditure or expense for which both restricted and unrestricted resources may be used, it is the District's policy to use restricted resources first, then unrestricted resources.

# LOCKHART INDEPENDENT SCHOOL DISTRICT

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2021

### 3. Financial Statement Amounts

#### a. Cash and Cash Equivalents

For purposes of the statement of cash flows, highly liquid investments are considered to be cash equivalents if they have a maturity of three months or less when purchased.

#### b. Property Taxes

Property taxes are levied by October 1 on the assessed value listed as of the prior January 1 for all real and business personal property in conformity with Subtitle E, Texas Property Tax Code. Taxes are due on receipt of the tax bill and are delinquent if not paid before February 1 of the year following the year in which imposed. On January 1 of each year, a tax lien attaches to property to secure the payment of all taxes, penalties, and interest ultimately imposed. Property tax revenues are considered available when they become due or past due and receivable within the current period.

Allowances for uncollectible tax receivables within the General and Debt Service Funds are based upon historical experience in collecting property taxes. Uncollectible personal property taxes are periodically reviewed and written off, but the District is prohibited from writing off real property taxes without specific statutory authority from the Texas Legislature.

#### c. Inventories and Prepaid Items

Inventories of supplies on the balance sheet are stated at weighted average cost, while inventories of food commodities are recorded at market values supplied by the Texas Department of Human Services. Inventory items are recorded as expenditures when they are consumed. Supplies are used for almost all functions of activity, while food commodities are used only in the food service program. Although commodities are received at no cost, their fair market value is supplied by the Texas Department of Human Services and recorded as inventory and deferred revenue when received. When requisitioned, inventory and deferred revenue are relieved, expenditures are charged, and revenue is recognized for an equal amount. Inventories also include plant maintenance and operation supplies as well as instructional supplies.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items.

#### d. Capital Assets

Purchased or constructed capital assets are reported at cost or estimated historical cost. Donated capital assets are recorded at their acquisition value at the date of the donation. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives are not capitalized. A capitalization threshold of \$5,000 is used.

Capital assets are being depreciated using the straight-line method over the following estimated useful lives:

<u>Asset Class</u>	<u>Estimated Useful Lives</u>
Infrastructure	30
Buildings	50
Building Improvements	20
Vehicles	2-15
Office Equipment	3-15
Computer Equipment	3-15

# LOCKHART INDEPENDENT SCHOOL DISTRICT

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2021

e. Deferred Outflows and Inflows of Resources

In addition to assets, the statements of financial position (the government-wide and proprietary Statements of Net Position and governmental funds balance sheet) will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position and/or fund balance that applies to one or more future periods and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statements of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to one or more future periods and so will not be recognized as an inflow of resources (revenue) until that time.

f. Receivable and Payable Balances

The District believes that sufficient detail of receivable and payable balances is provided in the financial statements to avoid the obscuring of significant components by aggregation. Therefore, no disclosure is provided which disaggregates those balances.

There are no significant receivables which are not scheduled for collection within one year of year end.

g. Interfund Activity

Interfund activity results from loans, services provided, reimbursements or transfers between funds. Loans are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation. Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures or expenses. Reimbursements occur when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers. Transfers In and Transfers Out are netted and presented as a single "Transfers" line on the government-wide statement of activities. Similarly, interfund receivables and payables are netted and presented as a single "Internal Balances" line of the government-wide statement of net position.

h. Use of Estimates

The preparation of financial statements in conformity with GAAP requires the use of management's estimates.

i. Data Control Codes

Data Control Codes appear in the rows and above the columns of certain financial statements. The TEA requires the display of these codes in the financial statements filed with TEA in order to ensure accuracy in building a statewide database for policy development and funding plans.

j. Fund Balances - Governmental Funds

Fund balances of the governmental funds are classified as follows:

Nonspendable Fund Balance - represents amounts that cannot be spent because they are either not in spendable form (such as inventory or prepaid insurance) or legally required to remain intact (such as notes receivable or principal of a permanent fund).

Restricted Fund Balance - represents amounts that are constrained by external parties, constitutional provisions or enabling legislation.

# LOCKHART INDEPENDENT SCHOOL DISTRICT

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2021

Committed Fund Balance - represents amounts that can only be used for a specific purpose because of a formal action by the District's Board of Trustees. Committed amounts cannot be used for any other purpose unless the Board of Trustees removes those constraints by taking the same type of formal action. Committed fund balance amounts may be used for other purposes with appropriate due process by the Board of Trustees. Commitments are typically done through adoption and amendment of the budget. Committed fund balance amounts differ from restricted balances in that the constraints on their use do not come from outside parties, constitutional provisions, or enabling legislation.

Assigned Fund Balance - represents amounts which the District intends to use for a specific purpose, but that do not meet the criteria to be classified as restricted or committed. Intent may be stipulated by the Board of Trustees or by an official or body to which the Board of Trustees delegates the authority. Specific amounts that are not restricted or committed in a special revenue, capital projects, debt service or permanent fund are assigned for purposes in accordance with the nature of their fund type or the fund's primary purpose. Assignments within the general fund convey that the intended use of those amounts is for a specific purpose that is narrower than the general purposes of the District itself.

Unassigned Fund Balance - represents amounts which are unconstrained in that they may be spent for any purpose. Only the general fund reports a positive unassigned fund balance. Other governmental funds might report a negative balance in this classification because of overspending for specific purposes for which amounts had been restricted, committed or assigned.

k. Net Position Flow Assumption

Sometimes the District will fund outlays for a particular purpose from both restricted (e.g., restricted bond or grant proceeds) and unrestricted resources. In order to calculate the amounts to report as restricted net position and unrestricted net position in the government-wide and proprietary fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the District's policy to consider restricted net position to have been depleted before unrestricted net position is applied.

l. Fund Balance Flow Assumptions

Sometimes the District will fund outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance). In order to calculate the amounts to report as restricted, committed, assigned, and unassigned fund balance in the governmental fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the District's policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Further, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

4. Pensions

The fiduciary net position of the Teacher Retirement System of Texas (TRS) has been determined using the flow of economic resources measurement focus and full accrual basis of accounting. This includes for purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, pension expense, and information about assets, liabilities and additions to/deductions from TRS's fiduciary net position. Benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

# LOCKHART INDEPENDENT SCHOOL DISTRICT

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2021

### 5. Other Post-Employment Benefits

The fiduciary net position of the Teacher Retirement System of Texas (TRS) TRS-Care Plan has been determined using the flow of economic resources measurement focus and full accrual basis of accounting. This includes for purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to other post-employment benefits, OPEB expense, and information about assets, liabilities and additions to / deductions from TRS-Care's fiduciary net position. Benefit payments are recognized when due and payable in accordance with the benefit terms. There are no investments as this is a pay-as-you-go plan and all cash is held in a cash account.

### 6. Implementation of New Standards

#### GASB Statement No. 84, *Fiduciary Activities*

This statement establishes standards of accounting and financial reporting by establishing specific criteria for identifying activities that should be reported as fiduciary activities and clarifying whether and how business-type activities should report their fiduciary activities. The focus of the criteria generally is on whether a government is controlling the assets of the fiduciary activity and the beneficiaries with whom a fiduciary relationship exists. Separate criteria are included to identify fiduciary component units and postemployment benefit arrangements that are fiduciary activities.

#### GASB Statement No. 90, *Majority Equity Interests - an amendment of GASB Statements No. 14 and No. 61*

The primary objectives of this Statement are to improve the consistency and comparability of reporting a government's majority equity interest in a legally separate organization and to improve the relevance of financial statement information for certain component units. It defines a majority equity interest and specifies that a majority equity interest in a legally separate organization should be reported as an investment if a government's holding of the equity interest meets the definition of an investment. This Statement also establishes that ownership of a majority equity interest in a legally separate organization results in the government being financially accountable for the legally separate organization and, therefore, the government should report that organization as a component unit.

#### GASB Statement No. 92, *Omnibus 2020*

Although the effective date for the majority of GASB Statement No. 92, Omnibus 2020 has been postponed by GASB Statement No. 95 for one year, the District has adopted paragraph 11 of Statement 92 with respect to reinsurance recoveries. Paragraph 11 states that "amounts that (a) are recoverable from reinsurers or excess insurers and (b) relate to paid claims and claim adjustment expenses may be reported as reductions of expenses but are not required to be. The District has also adopted paragraph 13 of Statement 92 in regards to changing all uses of the terms *derivative* and *derivatives* in existing standards to *derivative instrument* and *derivative instruments*, respectively. The provisions in paragraphs 11 and 13 were excluded from the scope of Statement 95 because paragraph 11 retains the reporting option, and thus only clarifies that an option exists, and paragraph 13 imposes no burden on the District. As such, this statement does not impact the District.

GASB Statement No. 97, *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans - an Amendment of GASB Statements No. 14 and No. 84, and a Supersession of GASB Statement No. 32.*

The District has adopted paragraphs 4 and 5 of GASB Statement No. 92. Paragraph 4 states that for purposes of determining whether a primary government is financially accountable for a potential component unit, except for a potential component unit that is a defined contribution pension plan, a defined contribution OPEB plan, or an other employee benefit plan (for example, certain Section 457 plans), if the primary government performs the duties that a governing board typically would perform, the absence of a governing board should be treated the same as the appointment of a voting majority of a governing board. Paragraph 5 states that the financial burden criterion in paragraph 7 of Statement 84 is applicable to only defined benefit pension plans and defined benefit

# LOCKHART INDEPENDENT SCHOOL DISTRICT

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2021

OPEB plans that are administered through trusts that meet the criteria in paragraph 3 of Statement No. 67, *Financial Reporting for Pension Plans*, or paragraph 3 of Statement No. 74, *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans*, respectively. The requirements in paragraphs 6 - 9 of this Statement are effective for fiscal years beginning after June 15, 2021. All other requirements of this Statement are effective for reporting periods beginning after June 15, 2021.

### B. Compliance and Accountability

#### 1. Finance-Related Legal and Contractual Provisions

In accordance with GASB Statement No. 38, "Certain Financial Statement Note Disclosures," violations of finance-related legal and contractual provisions, if any, are reported below, along with actions taken to address such violations:

<u>Violation</u>	<u>Action Taken</u>
None reported	Not applicable

#### 2. Deficit Fund Balance or Fund Net Position of Individual Funds

Following are funds having deficit fund balances or fund net position at year end, if any, along with remarks which address such deficits:

<u>Fund Name</u>	<u>Deficit Amount</u>	<u>Remarks</u>
None reported	Not applicable	Not applicable

### C. Deposits and Investments

The District's funds are required to be deposited and invested under the terms of a depository contract. The depository bank deposits for safekeeping and trust with the District's agent bank approved pledged securities in an amount sufficient to protect District funds on a day-to-day basis during the period of the contract. The pledge of approved securities is waived only to the extent of the depository bank's dollar amount of Federal Deposit Insurance Corporation ("FDIC") insurance.

#### 1. Cash Deposits:

At June 30, 2021, the carrying amount of the District's deposits (cash, certificates of deposit, and interest-bearing savings accounts included in temporary investments) was \$3,560,648 and the bank balance was \$4,574,753. The District's cash deposits at June 30, 2021 and during the year ended June 30, 2021, were entirely covered by FDIC insurance or by pledged collateral held by the District's agent bank in the District's name.

#### 2. Investments:

The District is required by Government Code Chapter 2256, The Public Funds Investment Act, to adopt, implement, and publicize an investment policy. That policy must address the following areas: (1) safety of principal and liquidity, (2) portfolio diversification, (3) allowable investments, (4) acceptable risk levels, (5) expected rates of return, (6) maximum allowable stated maturity of portfolio investments, (7) maximum average dollar-weighted maturity allowed based on the stated maturity date for the portfolio, (8) investment staff quality and capabilities, and (9) bid solicitation preferences for certificates of deposit.

# LOCKHART INDEPENDENT SCHOOL DISTRICT

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2021

The Public Funds Investment Act ("Act") requires an annual audit of investment practices. Audit procedures in this area conducted as a part of the audit of the basic financial statements disclosed that in the areas of investment practices, management reports and establishment of appropriate policies, the District adhered to the requirements of the Act. Additionally, investment practices of the District were in accordance with local policies.

The Act determines the types of investments which are allowable for the District. These include, with certain restrictions, 1) obligations of the U.S. Treasury, U.S. agencies, and the State of Texas, 2) certificates of deposit, 3) certain municipal securities, 4) securities lending program, 5) repurchase agreements, 6) bankers acceptances, 7) mutual funds, 8) investment pools, 9) guaranteed investment contracts, and 10) commercial paper.

\* Not all assets meeting the definition of an investment are required to be reported at fair value. Included among excepted investments are certain investments held by 2a7-like external investment pools. As detailed below, the District has invested funds in specific 2a7-like external investment pools that are valued at amortized cost and not subject to the fair value hierarchy levels.

\*\* Certificates of deposit ("CD's") and time deposits at FDIC insured banks are not subject to the fair value hierarchy levels.

The District's investments at June 30, 2021 are shown below.

<u>Investment</u>	<u>Rating</u>	<u>Maturity</u>	<u>Using Level</u>	<u>Fair Value</u>
TexPool Prime	AAAm	45 Days	*	\$ 27,380,480
Texas TERM DAILY	AAAmf	45 Days	*	746,165
Total Investments				<u>\$ 28,126,645</u>

### 3. Analysis of Specific Deposit and Investment Risks

GASB Statement No. 40 requires a determination as to whether the District was exposed to the following specific investment risks at year end and if so, the reporting of certain related disclosures:

#### a. Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The ratings of securities by nationally recognized rating agencies are designed to give an indication of credit risk. At year end, the District was not significantly exposed to credit risk.

At June 30, 2021, the District's investments, other than those which are obligations of or guaranteed by the U. S. Government, are rated as to credit quality as follows:

#### b. Custodial Credit Risk

Deposits are exposed to custodial credit risk if they are not covered by depository insurance and the deposits are uncollateralized, collateralized with securities held by the pledging financial institution, or collateralized with securities held by the pledging financial institution's trust department or agent but not in the District's name.

Investment securities are exposed to custodial credit risk if the securities are uninsured, are not registered in the name of the government, and are held by either the counterparty or the counterparty's trust department or agent but not in the District's name.

At year end, the District was not exposed to custodial credit risk.

# LOCKHART INDEPENDENT SCHOOL DISTRICT

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2021

c. Concentration of Credit Risk

This risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer. At year end, the District was not exposed to concentration of credit risk.

d. Interest Rate Risk

This is the risk that changes in interest rates will adversely affect the fair value of an investment. At year end, the District was not exposed to interest rate risk.

e. Foreign Currency Risk

This is the risk that exchange rates will adversely affect the fair value of an investment. At year end, the District was not exposed to foreign currency risk.

### Investment Accounting Policy

The District's general policy is to report money market investments and short-term participating interest-earning investment contracts at amortized cost and to report nonparticipating interest-earning investment contracts using a cost-based measure. However, if the fair value of an investment is significantly affected by the impairment of the credit standing of the issuer or by other factors, it is reported at fair value. All other investments are reported at fair value unless a legal contract exists which guarantees a higher value. The term "short-term" refers to investments which have a remaining term of one year or less at time of purchase. The term "nonparticipating" means that the investment's value does not vary with market interest rate changes. Nonnegotiable certificates of deposit are examples of nonparticipating interest-earning investment contracts.

### D. Capital Assets

Capital asset activity for the year ended June 30, 2021, was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
<b>Governmental activities:</b>				
<i>Capital assets not being depreciated:</i>				
Land	\$ 700,990	\$ --	\$ --	\$ 700,990
Construction in progress	552,362	501,527	552,361	501,528
Total capital assets not being depreciated	<u>1,253,352</u>	<u>501,527</u>	<u>552,361</u>	<u>1,202,518</u>
<i>Capital assets being depreciated:</i>				
Land improvements	3,374,215	592,672	--	3,966,887
Buildings and improvements	123,665,781	2,108,261	--	125,774,042
Furniture and equipment	8,904,366	79,056	1,489,995	7,493,427
Capital lease assets	236,394	--	--	236,394
Total capital assets being depreciated	<u>136,180,756</u>	<u>2,779,989</u>	<u>1,489,995</u>	<u>137,470,750</u>
Less accumulated depreciation for:				
Land improvements	(1,300,462)	(301,317)	--	(1,601,779)
Buildings and improvements	(49,893,459)	(4,899,928)	--	(54,793,387)
Furniture and equipment	(5,741,414)	(731,482)	(1,150,764)	(5,322,132)
Capital lease assets	(177,295)	(59,099)	--	(236,394)
Total accumulated depreciation	<u>(57,112,630)</u>	<u>(5,991,826)</u>	<u>(1,150,764)</u>	<u>(61,953,692)</u>
Total capital assets being depreciated, net	<u>79,068,126</u>	<u>(3,211,837)</u>	<u>339,231</u>	<u>75,517,058</u>
Governmental activities capital assets, net	<u>\$ 80,321,478</u>	<u>\$ (2,710,310)</u>	<u>\$ 891,592</u>	<u>\$ 76,719,576</u>



# LOCKHART INDEPENDENT SCHOOL DISTRICT

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2021

Depreciation was charged to functions as follows:

Instruction	\$ 3,753,932
Instructional Resources and Media Services	70,775
Curriculum and Staff Development	81,832
Instructional Leadership	62,588
School Leadership	374,232
Guidance, Counseling, & Evaluation Services	120,551
Social Work Services	21,405
Health Services	57,919
Student Transportation	304,897
Extracurricular Activities	170,428
General Administration	278,465
Plant Maintenance and Operations	572,478
Security and Monitoring Services	22,965
Data Processing Services	97,702
Community Services	1,657
	<u>\$ 5,991,826</u>

### E. Interfund Balances and Activities

#### 1. Due To and From Other Funds

Balances due to and due from other funds at June 30, 2021, consisted of the following:

Due To Fund	Due From Fund	Amount	Purpose
General Fund	Other Governmental Funds	\$ 687,752	Temporary advances
Enterprise Funds	Enterprise Funds	6,083	Temporary advances
Other Governmental Funds	General Fund	566,263	Temporary advances
Custodial Fund	General Fund	5,205	Temporary advances
Other Governmental Funds	Other Governmental Funds	52,173	Temporary advances
	Total	<u>\$ 1,317,476</u>	

All amounts due are scheduled to be repaid within one year.

#### 2. Transfers To and From Other Funds

Transfers to and from other funds at June 30, 2021, consisted of the following:

Transfers From	Transfers To	Amount	Reason
General fund	Enterprise fund	\$ 316,031	General Fund support for Internal Service Funds
General fund	Other Governmental Funds	358,838	General Fund tax collections for maintenance note debt service
Enterprise fund	Other Governmental Funds	7,043	Support
Other Governmental Funds	Other Governmental Funds	392	Support
	Total	<u>\$ 682,304</u>	

# LOCKHART INDEPENDENT SCHOOL DISTRICT

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2021

### F. Long-Term Obligations

#### 1. Long-Term Obligation Activity

Long-term obligations include debt and other long-term liabilities. Changes in long-term obligations for the year ended June 30, 2021, are as follows:

	Beginning Balance	Increases	Decreases	Ending Balance	Amounts Due Within One Year
<b>Governmental activities:</b>					
General obligation bonds	\$ 68,440,000	\$ 52,999,961	\$ 55,485,000	\$ 65,954,961	\$ 4,015,000
Premium on bonds	4,867,346	6,874,990	477,806	11,264,530	--
	73,307,346	59,874,951	55,962,806	77,219,491	4,015,000
Net Pension Liability *	16,624,983	1,326,390	1,284,028	16,667,345	
Net OPEB Liability *	18,887,885	(2,843,518)	314,506	15,729,861	
Total governmental activities	\$ 108,820,214	\$ 58,357,823	\$ 57,561,340	\$ 109,616,697	\$ 4,015,000
		Due within one year		\$ 4,015,000	
		Due in more than one year		73,204,491	
				\$ 77,219,491	

\* Other long-term liabilities

The funds typically used to liquidate other long-term liabilities in the past are as follows:

Liability	Activity Type	Fund
Net Pension Liability *	Governmental	General
Net OPEB Liability *	Governmental	General

The following table displays total principal debt outstanding by issuance as of year end.

Date of Issue	Description	Interest Rates	Original Issue	Final Maturity Date	Debt Principal
2/15/2006	Series 2006	3.66%	\$ 9,524,997	8/1/2022	\$ 1,875,000
3/15/2007	Series 2007	3.92	8,834,988	8/1/2027	5,955,000
8/27/2008	Series 2008	3.75	2,345,000	8/1/2022	360,000
7/15/2014	Series 2014	3.00	58,500,000	8/1/2044	2,330,000
12/7/2017	Series 2017	2.14	3,670,000	8/1/2027	2,435,000
10/15/2020	Series 2020	3.5-5.0	52,999,961	8/1/2044	52,999,961
					\$ 65,954,961

Series	Purpose	Rating	Issued	Unissued	Spent	Unspent
2006	Refunding Building Bonds	AAA	\$ 9,524,997	\$ --	\$ 9,524,997	\$ --
2007	Refunding Building Bonds	AAA	8,834,988	--	8,834,988	--
2008	Refunding Building Bonds	AAA	2,345,000	--	2,345,000	--
2012	Refunding Building Bonds	AA	2,930,000	--	2,930,000	--
2014	Building Bonds	AAA	58,500,000	--	58,500,000	--
2017	Tax & Revenue Notes	AA	3,670,000	--	3,670,000	--
2020	Refunding Building Bonds	AAA	52,999,961	--	52,999,961	--
					\$ 85,804,985	\$ --

# LOCKHART INDEPENDENT SCHOOL DISTRICT

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2021

### 2. Debt Service Requirements

Debt service requirements on long-term debt at June 30, 2021, are as follows:

Year Ending June 30,	Governmental Activities		Total
	Principal	Interest	
2022	\$ 4,015,000	\$ 1,642,507	\$ 5,657,507
2023	3,305,000	1,502,477	4,807,477
2024	3,330,000	1,368,722	4,698,722
2025	1,673,816	3,088,771	4,762,587
2026	1,551,290	3,204,899	4,756,189
2027-2031	12,529,855	7,075,984	19,605,839
2032-2036	13,465,000	3,473,835	16,938,835
2037-2041	14,795,000	2,115,561	16,910,561
2042-2045	11,290,000	469,826	11,759,826
Totals	\$ 65,954,961	\$ 23,942,582	\$ 89,897,543

### 3. Advance Refunding of Debt

GASB Statement No. 7, "Advance Refundings Resulting in Defeasance of Debt," provides that refunded debt and assets placed in escrow for the payment of related debt service be excluded from the financial statements. As of June 30, 2021, outstanding balances of bond issues that have been refunded and defeased in-substance by placing existing assets and the proceeds of new bonds in an irrevocable trust to provide for all future debt service payments are as follows.

Bond Issue	Amount
Series 2002	\$ 5,935,000
Series 2014	53,000,000
Total	\$ 58,935,000

On October 2020, the District issued \$53 million in Refunding Bonds to refund the District's Series 2014 bonds. The proceeds of the refunding bonds net of the related debt service costs amounted to \$60.2 million and were deposited with an escrow agent to purchase direct obligations of the United States. As a result of the refunding, the District decreased its aggregate debt service payment to maturity by \$14.7 million and realized an economic gain (difference between the present value of debt service payments on the old debt and the new debt) of \$11.6 million.

### G. Risk Management

The District is exposed to various risks of loss related to torts, theft, damage or destruction of assets, errors and omissions, injuries to employees, and natural disasters. During fiscal year 2021, the District purchased commercial insurance to cover general liabilities. There were no significant reductions in coverage in the past fiscal year and there were no settlements exceeding insurance coverage for each of the past three fiscal years.

### H. Pension Plan

#### 1. Plan Description

The District participates in a cost-sharing multiple-employer defined benefit pension that has a special funding situation. The plan is administered by the Teacher Retirement System of Texas (TRS). It is a defined benefit pension plan established and administered in accordance with the Texas Constitution, Article XVI, Section 67, and Texas Government Code, Title 8, Subtitle C. The pension trust fund is a qualified pension trust under section 401(a) of the Internal Revenue Code. The Texas Legislature establishes benefits and contribution rates within the guidelines of the Texas Constitution. The pension's Board of Trustees does not have the authority to establish or amend benefit terms.

# LOCKHART INDEPENDENT SCHOOL DISTRICT

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2021

All employees of public, state-supported educational institutions in Texas who are employed for one-half or more of the standard workload and who are not exempted from membership under Texas Government Code, Title 8, Section 822.002 are covered by the system.

### 2. Pension Plan Fiduciary Net Position

Detail information about the Teacher Retirement System's fiduciary net position is available in a separately issued Annual Comprehensive Financial Report (ACFR) that includes financial statements and required supplementary information. That report may be obtained on the Internet at [https://www.trs.texas.gov/TRS%20Documents/cafr\\_2020.pdf](https://www.trs.texas.gov/TRS%20Documents/cafr_2020.pdf), selecting About TRS or by writing to TRS at 1000 Red River Street, Austin, TX, 78701-2698, or by calling (512) 542-6592.

### 3. Benefits Provided

TRS provides service and disability retirement, as well as death and survivor benefits, to eligible employees (and their beneficiaries) of public and higher education in Texas. The pension formula is calculated using 2.3 percent (multiplier) times the average of the five highest annual creditable salaries times years of credited service to arrive at the annual standard annuity except for members who are grandfathered, the three highest annual salaries are used. The normal service retirement is at age 65 with 5 years of credited service or when the sum of the member's age and years of credited service equals 80 or more years. Early retirement is at age 55 with 5 years of service credit or earlier than 55 with 30 years of service credit. There are additional provisions for early retirement if the sum of the member's age and years of service credit total at least 80, but the member is less than age 60 or 62 depending on date of employment, or if the member was grandfathered in under a previous rule. There are no automatic post-employment benefit changes; including automatic COLAs. Ad hoc post-employment benefit changes, including ad hoc COLAs can be granted by the Texas Legislature as noted in the Plan description in (1) above.

Texas Government Code section 821.006 prohibits benefit improvements, if, as a result of the particular action, the time required to amortize TRS unfunded actuarial liabilities would be increased to a period that exceeds 31 years, or, if the amortization period already exceeds 31 years, the period would be increased by such action. Actuarial implications of the funding provided are determined by the System's actuary.

In May 2019, the 86th Texas Legislature approved the TRS Pension Reform Bill (Senate Bill 12) that provides for the gradual contribution increases from the state, participating employers and active employees to make the pension fund actuarially sound. This action causing the pension fund to be actuarially sound, allowed the legislature to approve funding for a 13th check in September 2019. All eligible members retired as of December 31, 2018 received an extra annuity check in either the matching amount of their monthly annuity or \$2,000, whichever was less.

### 4. Contributions

Contribution requirements are established or amended pursuant to Article 16, Section 67 of the Texas Constitution which requires the Texas legislature to establish a member contribution rate of not less than 6 percent of the member's annual compensation and a state contribution rate of not less than 6 percent and not more than 10 percent of the aggregate annual compensation paid to members of the System during the fiscal year.

# LOCKHART INDEPENDENT SCHOOL DISTRICT

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2021

Employee contribution rates are set in state statute, Texas Government Code 825.402. The TRS Pension Reform Bill (Senate Bill 12) of the 86th Texas Legislature amended Texas Government Code 825.402 for member contributions and increased employee and employer contribution rates for fiscal years 2020 thru 2025.

	<u>Contribution Rates</u>	
	<u>2020</u>	<u>2021</u>
Member	7.7%	7.7%
Non-Employer Contributing Entity (State)	7.5%	7.5%
Employers	7.5%	7.5%
District's 2021 Employer Contributions	\$ 1,342,220	
District's 2021 Member Contributions	\$ 2,817,830	
2020 NECE On-Behalf Contributions (state)	\$ 1,810,738	

Contributors to the plan include members, employers and the State of Texas as the only non-employer contributing entity. The State is the employer for senior colleges, medical schools and state agencies including TRS. In each respective role, the State contributes to the plan in accordance with state statutes and the General Appropriations Act (GAA).

As the non-employer contributing entity for public education and junior colleges, the State of Texas contributes to the retirement system an amount equal to the current employer contribution rate times the aggregate annual compensation of all participating members of the pension trust fund during that fiscal year reduced by the amounts described below which are paid by the employers. Employers (public school, junior college, other entities or the State of Texas as the employer for senior universities and medical schools) are required to pay the employer contribution rate in the following instances:

- On the portion of the member's salary that exceeds the statutory minimum for members entitled to the statutory minimum under Section 21.402 of the Texas Education Code.
- During a new member's first 90 days of employment.
- When any part or all of an employee's salary is paid by federal funding sources, a privately sponsored source, from non-educational and general, or local funds.
- When the employing district is a public junior college or junior college district, the employer shall contribute to the retirement system an amount equal to 50 percent of the state contribution rate for certain instructional or administrative employees; and 100 percent of the state contribution rate for all other employees.

In addition to the employer contributions listed above, there is an additional surcharge an employer is subject to.

- All public schools, charter schools, and regional educational service centers must contribute 1.5 percent of the member's salary beginning in fiscal year 2020, gradually increasing to 2 percent in fiscal year 2025.
- When employing a retiree of the Teacher Retirement System, the employer shall pay both the member contribution and the state contribution as an employment after retirement surcharge.

# LOCKHART INDEPENDENT SCHOOL DISTRICT

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2021

### 5. Actuarial Assumptions

The total pension liability in the August 31, 2019 actuarial valuation was determined using the following actuarial assumptions:

Valuation Date	August 31, 2019 rolled forward to August 31, 2020
Actuarial Cost Method	Individual Entry Age Normal
Asset Valuation Method	Market Value
Single Discount Rate	7.25%
Long-term expected Investment Rate of Return	7.25%
Municipal Bond Rate as of August 2020	2.33%
Last year ending August 31 in Projection Period	2119
Inflation	2.30%
Salary Increases including inflation	3.05% to 9.05%
Ad hoc post-employment benefit changes	None

The actuarial methods and assumptions are used in the determination of the total pension liability are the same assumptions used in the actuarial valuation as of August 31, 2019. For a full description of these assumptions, please see the actuarial valuation report dated November 14, 2019.

### 6. Discount Rate

A single discount rate of 7.25 percent was used to measure the total pension liability. The single discount rate was based on the expected rate of return on plan investments of 7.25 percent. The projection of cash flows used to determine this single discount rate assumed that contributions from active members, employers and the non-employer contributing entity will be made at the rates set by the legislature during the 2019 session. It is assumed that future employer and state contributions will be 8.50 percent of payroll in fiscal year 2020 gradually increasing to 9.55 percent of payroll over the next several years. This includes all employer and state contributions for active and rehired retirees.

Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

The long-term rate of return on pension plan investments is 7.25 percent. The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimates ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by

# LOCKHART INDEPENDENT SCHOOL DISTRICT

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2021

adding expected inflation. Best estimates of geometric real rates of return for each major asset class included in the System's target asset allocation as of August 31, 2020 are summarized below:

Asset Class	Target Allocation *	Long-Term Expected Arithmetic Real Rate of Return **	Expected Contribution to Long-Term Portfolio Returns
<b>Global Equity</b>			
USA	18.00%	3.90%	0.99%
Non-U.S. Developed	13.00%	5.10%	0.92%
Emerging Markets	9.00%	5.60%	0.83%
Private Equity	14.00%	6.70%	1.41%
<b>Stable Value</b>			
Government Bonds	16.00%	(0.70)%	(0.05)%
Stable Value Hedge Funds	5.00%	1.90%	0.11%
<b>Real Return</b>			
Real Estate	15.00%	4.60%	1.01%
Energy, Natural Resources & Infrastructure	6.00%	6.00%	0.42%
<b>Risk Parity</b>			
Risk Parity	8.00%	3.00%	0.30%
<b>Leverage</b>			
Cash	2.00%	1.50%	(0.03)%
Asset Allocation Leverage	(6.00%)	1.30%	0.08%
<b>Inflation Expectation</b>			2.00%
<b>Volatility Drag ***</b>	-		(0.67)%
<b>Total</b>	<b>100.0%</b>		<b>7.33%</b>

\* Target allocations are based on the FY2020 policy model.  
 \*\* Capital Market Assumptions come from Aon Hewitt (as of 08/31/2020)  
 \*\*\* The volatility drag results from the conversion between arithmetic and geometric mean returns.

### 7. Discount Rate Sensitivity Analysis

The following table presents the Net Pension Liability of the plan using a discount rate of 7.25 percent, and what the net position liability would be if it were calculated using a discount rate that is 1 percentage point lower (6.25 percent) or one percentage point higher (8.25 percent) than the current rate.

	1% Decrease in Discount Rate 6.25%	Discount Rate 7.25%	1% Increase in Discount Rate 8.25%
District's proportionate share of the net pension liability:	\$ 25,700,747	\$ 16,667,345	\$ 9,327,903

# LOCKHART INDEPENDENT SCHOOL DISTRICT

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2021

### 8. Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At June 30, 2021, the District reported a liability of \$16,667,345 for its proportionate share of the TRS net pension liability. This liability reflects a reduction for State pension support provided to the District. The amount recognized by the District as its proportionate share of the net pension liability, the related State support, and the total portion of the net pension liability that was associated with the District were as follows:

District's proportionate share of the collective net pension liability	\$ 16,667,345
State's proportionate share that is associated with District	<u>23,504,344</u>
Total	<u>\$ 40,171,689</u>

The net pension liability was measured as of June 30, 2019 and rolled forward to June 30, 2020 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The District's proportion of the net pension liability was based on the District's contributions to the pension plan relative to the contributions of all employers to the plan for the period September 1, 2019 through August 31, 2020.

At August 31, 2020 the employer's proportion of the collective net pension liability was 0.0311202011 percent which was an increase (decrease) of (0.0008612976) percent from its proportion measured as of August 31, 2019.

### 9. Changes Since the Prior Actuarial Valuation

There were no changes in assumptions since the prior measurement date.

For the year ended June 30, 2021, the District recognized pension expense of \$5,367,289 and revenue of \$2,827,051 for support provided by the State.

At June 30, 2021, the District reported its proportionate share of the TRS deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual economic experience	\$ 30,433	\$ 465,141
Changes in actuarial assumptions	3,867,417	1,644,399
Difference between projected and actual investment earnings	337,416	--
Changes in proportion and difference between the District's contributions and the proportionate share of contributions	<u>971,472</u>	<u>315,379</u>
	5,206,738	2,424,919
Contributions paid to TRS subsequent to the measurement date	<u>1,126,691</u>	<u>--</u>
Total	<u>\$ 6,333,429</u>	<u>\$ 2,424,919</u>



# LOCKHART INDEPENDENT SCHOOL DISTRICT

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2021

The net amounts of the District's balances of deferred outflows and inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended August 31,	Pension Expense Amount
2022	\$ 803,940
2023	\$ 989,975
2024	\$ 922,025
2025	\$ 306,186
2026	\$ (218,787)
Thereafter	\$ (21,519)

### I. Defined Other Post-Employment Benefit Plans

#### 1. Plan Description

The District participates in the Texas Public School Retired Employees Group Insurance Program (TRS-Care). It is a multiple-employer, cost-sharing defined Other Post-Employment Benefit (OPEB) plan with a special funding situation. The TRS-Care program was established in 1986 by the Texas Legislature.

The TRS Board of Trustees administers the TRS-Care program and the related fund in accordance with Texas Insurance Code Chapter 1575. The Board of Trustees is granted the authority to establish basic and optional group insurance coverage for participants as well as to amend benefit terms as needed under Chapter 1575.052. The Board may adopt rules, plans, procedures, and orders reasonably necessary to administer the program, including minimum benefits and financing standards.

#### 2. OPEB Plan Fiduciary Net Position

Detail information about the TRS-Care's fiduciary net position is available in the separately-issued TRS Annual Comprehensive Financial Report that includes financial statements and required supplementary information. That report may be obtained on the Internet at [https://www.trs.texas.gov/TRS%20Documents/cafr\\_2020.pdf](https://www.trs.texas.gov/TRS%20Documents/cafr_2020.pdf), selecting About TRS then Publications then Financial Reports or by writing to TRS at 1000 Red River Street, Austin, TX 78701-2698.

#### 3. Benefits Provided

TRS-Care provides health insurance coverage to retirees from public and charter schools, regional education service centers and other educational districts who are members of the TRS pension plan. Optional dependent coverage is available for an additional fee.

Eligible non-Medicare retirees and their dependents may enroll in TRS-Care Standard, a high-deductible health plan. Eligible Medicare retirees and their dependents may enroll in the TRS-Care Medicare Advantage medical plan and the TRS-Care Medicare Rx prescription drug plan. To qualify for TRS-Care coverage, a retiree must have at least 10 years of service credit in the TRS pension system. There are no automatic post-employment benefit changes; including automatic COLAs.

The premium rates for retirees are reflected in the following table.

TRS-Care Monthly Premium Rates		
	Medicare	Non-Medicare
Retiree or Surviving Spouse	\$ 135	\$ 200
Retiree and Spouse	529	689
Retiree or Surviving Spouse and Children	468	408
Retiree and Family	1,020	999

# LOCKHART INDEPENDENT SCHOOL DISTRICT

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2021

### 4. Contributions

Contribution rates for the TRS-Care plan are established in State Statute by the Texas Legislature, and there is no continuing obligation to provide benefits beyond each fiscal year. The TRS-Care plan is currently funded on a pay-as-you-go basis and is subject to change based on available funding. Funding for TRS-Care is provided by retiree premium contributions and contributions from the state, active employees, and school districts based upon public school district payroll. The TRS board of trustees does not have the authority to set or amend contribution rates.

Texas Insurance Code, Section 1575.202 establishes the state's contribution rate which is 1.25 percent of the employee's salary. Section 1575.203 establishes the active employee's rate which is 0.65 percent of pay. Section 1575.204 establishes an employer contribution rate of not less than 0.25 percent or not more than 0.75 percent of the salary of each active employee of the public or charter school. The actual employer contribution rate is prescribed by the Legislature in the General Appropriations Act. The following table shows contributions to the TRS-Care plan by type of contributor.

Contribution Rates	
	Rate
Active Employee	0.65%
Non-Employer Contributing Entity (State)	1.25%
Employers	0.75%
Federal/Private Funding *	1.25%
Total	
* Contributions paid from federal funds and private grants are remitted by the employer and paid at the State rate.	

District's 2021 Employer Contributions	\$	310,521
District's 2021 Member Contributions	\$	237,872
2020 NECE On-Behalf Contributions (state)	\$	422,615

In addition to the employer contributions listed above, there is an additional surcharge all TRS employers are subject to (*regardless of whether they participate in the TRS Care OPEB Program*). When hiring a TRS retiree, employers are required to pay TRS Care a monthly surcharge of \$535 per retiree.

TRS-Care received supplemental appropriations from the State of Texas as the Non-Employer Contributing Entity in the amount of \$230.8 million in fiscal year 2020 to maintain premiums and benefit levels in the 2020-2021 biennium.

### 5. Actuarial Assumptions

The actuarial valuation was performed as of August 31, 2019. Update procedures were used to roll forward the Total OPEB Liability to August 31, 2020. The actuarial valuation was determined using the following actuarial assumptions:

The actuarial valuation of the OPEB plan offered through TRS-Care is similar to the actuarial valuation performed for the pension plan, except that the OPEB valuation is more complex. All of the demographic assumptions, including rates of retirement, termination, and disability, and most of the economic assumptions, including general inflation and salary increases, used in the OPEB valuation were identical to those used in the

# LOCKHART INDEPENDENT SCHOOL DISTRICT

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2021

respective TRS pension valuation. The demographic assumptions were developed in the experience study performed for TRS for the period ending August 31, 2017.

The following assumptions and other inputs used for members of TRS-Care are based on an established pattern of practice and are identical to the assumptions used in the August 31, 2019 TRS pension actuarial valuation that was rolled forward to August 31, 2020:

Rates of Mortality	General Inflation
Rates of Retirement	Wage Inflation
Rates of Termination	Salary Increases
Rates of Disability	

The active mortality rates were based on 90 percent of the RP-2014 Employee Mortality Tables for males and females, with full generational mortality using Scale BB. The post-retirement mortality rates for healthy lives were based on the 2018 TRS of Texas Healthy Pensioner Mortality Tables, with full generational projection using the ultimate improvement rates from the most recently published scale (U-MP).

Additional Actuarial Methods and Assumptions:

Valuation Date	August 31, 2019 rolled forward to August 31, 2020
Actuarial Cost Method	Individual Entry Age Normal
Inflation	2.30%
Discount Rate	2.33% as of August 31, 2020
Aging Factors	Based on plan specific experience
Expenses	Third-party administrative expenses related to the delivery of health care benefits are included in the age-adjusted claims costs.
Projected Salary Increases	3.05% to 9.05%, including inflation
Healthcare Trend Rates	4.50% to 4.25%
Election Rates	Normal Retirement: 65% participation prior to age 65 and 45% participation after age 65.
Ad Hoc Post-Employment Benefit Changes	None

### 6. Discount Rate

A single discount rate of 2.33 percent was used to measure the total OPEB liability. This was a decrease of .30 percent in the discount rate since the previous year. Because the plan is essentially a pay-as-you-go plan, the single discount rate is equal to the prevailing municipal bond rate. The projection of cash flows used to determine the discount rate assumed that contributions from active members and those of the contributing employers and the non-employer contributing entity are made at the statutorily required rates. Based on those assumptions, the OPEB plan's fiduciary net position was projected to **not be able** to make all future benefit payments of current plan members. Therefore, the municipal bond rate was used for the long-term rate of return and was applied to all periods of projected benefit payments to determine the total OPEB liability.

The source of the municipal bond rate is the Fidelity "20-year Municipal GO AA Index" as of August 31, 2020 using the fixed-income municipal bonds with 20 years to maturity that include only federally tax-exempt municipal bonds.

# LOCKHART INDEPENDENT SCHOOL DISTRICT

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2021

### 7. Discount Rate Sensitivity Analysis

The following schedule shows the impact of the Net OPEB Liability if the discount rate used was 1 percentage point lower than and 1 percentage point higher than the discount rate that was used (2.33%) in measuring the Net OPEB Liability.

	1% Decrease in Discount Rate (1.33%)	Current Single Discount Rate (2.33%)	1% Increase in Discount Rate (3.33%)
District's proportionate share of net OPEB liability	\$ 18,875,797	\$ 15,729,861	\$ 13,245,023

### 8. OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEBs

At June 30, 2021, the District reported a liability of \$15,729,861 for its proportionate share of the TRS's Net OPEB liability. This liability reflects a reduction for State OPEB support provided to the District. The amount recognized by the District as its proportionate share of the net OPEB liability, the related State support, and the total portion of the net OPEB liability that was associated with the District were as follows:

District's proportionate share of the collective net OPEB liability	\$ 15,729,861
State's proportionate share that is associated with the District	\$ <u>21,137,162</u>
Total	\$ <u>36,867,023</u>

The Net OPEB liability was measured as of August 31, 2019 and rolled forward to August 31, 2020 and the Total OPEB Liability used to calculate the Net OPEB Liability was determined by an actuarial valuation as of that date. The District's proportion of the Net OPEB Liability was based on the District's contributions to OPEB relative to the contributions of all employers to the plan for the period September 1, 2019 thru August 31, 2020.

At August 31, 2021 the District's proportion of the collective net OPEB liability was 0.0413785643, compared which was an increase (decrease) of 0.0014390493 percent as of August 31, 2019.

The following schedule shows the impact of the Net OPEB Liability if a healthcare trend rate that is 1 percent less than and 1 percent greater than the health trend rates assumed.

	1% Decrease in Healthcare Trend Rate	Current Single Healthcare Trend Rate	1% Increase in Healthcare Trend Rate
District's proportionate share of net OPEB liability	\$ 12,849,281	\$ 15,729,861	\$ 19,566,386

### 9. Changes Since the Prior Actuarial Valuation

The following were changes to the actuarial assumptions or other inputs that affected measurement of the Total OPEB liability (TOL) since the prior measurement period:

- The discount rate was changed from 2.63 percent as of August 31, 2019 to 2.33 percent as of August 31, 2020. This change increased the Total OPEB Liability.
- The participation rate for post-65 retirees was lowered from 50 percent to 40 percent. This change lowered the Total OPEB Liability
- The ultimate health care trend assumption was lowered from 4.50 percent to 4.25 percent as a result of Congress' repeal of the excise (Cadillac) tax on high-cost employer health plans in December 2019. This change lowered the Total OPEB Liability.

# LOCKHART INDEPENDENT SCHOOL DISTRICT

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2021

Changes of Benefit Terms Since the Prior Measurement Date - There were no changes in benefit terms since the prior measurement date.

The amount of OPEB expense recognized by the District in the reporting period was \$18,966.

At June 30, 2021, the District reported its proportionate share of the TRS's deferred outflows of resources and deferred inflows of resources related to other post-employment benefits from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual economic experience	\$ 823,609	\$ 7,198,789
Changes in actuarial assumptions	970,205	4,319,501
Differences between projected and actual investment earnings	5,112	--
Changes in proportion and difference between the District's contributions and the proportionate share of contributions	<u>2,438,655</u>	<u>286,561</u>
	4,237,581	11,804,851
Contributions paid to TRS subsequent to the measurement date	<u>262,347</u>	
Total	<u>\$ 4,499,928</u>	<u>\$ 11,804,851</u>

The net amounts of the District's balances of deferred outflows and inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year ended August 31,	OPEB Expense Amount
2022	\$ (1,290,637)
2023	\$ (1,291,320)
2024	\$ (1,291,711)
2025	\$ (1,291,604)
2026	\$ (871,456)
Thereafter	\$ (1,530,540)

For the year ended June 30, 2021, the District recognized OPEB expense of \$18,966 and revenue of \$0 for support provided by the State.

### 10. Medicare Part D Subsidies

The Medicare Prescription Drug, Improvement, and Modernization Act of 2003, which was effective January 1, 2006, established prescription drug coverage for Medicare beneficiaries known as Medicare Part D. One of the provisions of Medicare Part D allows for the Texas Public School Retired Employee Group Insurance Program (TRS-Care) to receive retiree drug subsidy payments from the federal government to offset certain prescription drug expenditures for eligible TRS-Care participants. For the fiscal year ended June 30, 2021, the subsidy payment received by TRS-Care on behalf of the District was \$162,079.

# LOCKHART INDEPENDENT SCHOOL DISTRICT

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2021

### J. Employee Health Care Coverage

During the period ended June 30, 2021, employees of the District were covered by a state-wide plan, TRS Active Care or TSHBP alternative plan. The District paid premiums of \$352 per month per employee for high deductible plans and \$396 per month per employee for co-pay plans. Employees, at their option may authorize payroll withholdings to pay premiums for dependent coverage. The Teacher Retirement System of Texas (TRS) manages TRS Active Care. The TRS plan is administered by Blue Cross Blue Shield.

The latest financial information on the state-wide plan is available from TRS (see note on pension plan).

### K. Commitments and Contingencies

#### 1. Contingencies

The District participates in grant programs which are governed by various rules and regulations of the grantor agencies. Costs charged to the respective grant programs are subject to audit and adjustment by the grantor agencies; therefore, to the extent that the District has not complied with the rules and regulations governing the grants, refunds of any money received may be required and the collectibility of any related receivable may be impaired. In the opinion of the District, there are no significant contingent liabilities relating to compliance with the rules and regulations governing the respective grants; therefore, no provision has been recorded in the accompanying basic financial statements for such contingencies.

#### 2. Litigation

No reportable litigation was pending against the District at June 30, 2021.

### L. Shared Services Arrangements

#### Shared Services Arrangement - Fiscal Agent

The District is the fiscal agent for a Shared Services Arrangement ("SSA") which provides services to the member districts listed below. All services are provided by the fiscal agent. The member districts provide the funds to the fiscal agent. According to guidance provided in TEA's Resource Guide, the District has accounted for the fiscal agent's activities of the SSA in a special revenue fund and will be accounted for using Model 3 in the SSA section of the Resource Guide. Expenditures of the SSA are summarized below:

<u>Member Districts</u>	<u>Expenditures</u>
Lockhart ISD	\$ 1,500,606
Luling ISD	435,710
Prairie Lea ISD	60,397
Total	<u>\$ 1,996,713</u>

## *Required Supplementary Information*

Required supplementary information includes financial information and disclosures required by the Governmental Accounting Standards Board but not considered a part of the basic financial statements.

**LOCKHART INDEPENDENT SCHOOL DISTRICT**

GENERAL FUND  
 BUDGETARY COMPARISON SCHEDULE  
 FOR THE YEAR ENDED JUNE 30, 2021

**EXHIBIT G-1**  
 Page 1 of 2

Data Control Codes	1		2		3		Variance with Final Budget Positive (Negative)
	Budgeted Amounts				Actual		
	Original	Final					
<b>REVENUES:</b>							
5700	Local and Intermediate Sources	\$ 16,035,848	\$ 17,194,802	\$ 17,349,390	\$ 154,588		
5800	State Program Revenues	40,999,058	40,549,058	39,362,124	(1,186,934)		
5900	Federal Program Revenues	530,150	595,628	439,717	(155,911)		
5020	Total Revenues	<u>57,565,056</u>	<u>58,339,488</u>	<u>57,151,231</u>	<u>(1,188,257)</u>		
<b>EXPENDITURES:</b>							
Current:							
Instruction & Instructional Related Services:							
0011	Instruction	32,872,517	33,726,192	28,901,620	4,824,572		
0012	Instructional Resources and Media Services	640,360	660,812	595,042	65,770		
0013	Curriculum and Staff Development	1,246,824	1,245,107	688,008	557,099		
	Total Instruction & Instr. Related Services	<u>34,759,701</u>	<u>35,632,111</u>	<u>30,184,670</u>	<u>5,447,441</u>		
Instructional and School Leadership:							
0021	Instructional Leadership	596,398	600,392	526,211	74,181		
0023	School Leadership	3,297,410	3,341,436	3,146,376	195,060		
	Total Instructional & School Leadership	<u>3,893,808</u>	<u>3,941,828</u>	<u>3,672,587</u>	<u>269,241</u>		
Support Services - Student (Pupil):							
0031	Guidance, Counseling and Evaluation Services	1,222,301	1,227,019	1,013,537	213,482		
0032	Social Work Services	171,237	188,237	179,961	8,276		
0033	Health Services	603,317	661,598	486,961	174,637		
0034	Student (Pupil) Transportation	3,207,013	3,207,013	2,563,438	643,575		
0035	Food Services	15,000	15,000	-	15,000		
0036	Cocurricular/Extracurricular Activities	1,743,552	1,780,305	1,433,691	346,614		
	Total Support Services - Student (Pupil)	<u>6,962,420</u>	<u>7,079,172</u>	<u>5,677,588</u>	<u>1,401,584</u>		
Administrative Support Services:							
0041	General Administration	2,479,714	2,446,654	2,341,415	105,239		
	Total Administrative Support Services	<u>2,479,714</u>	<u>2,446,654</u>	<u>2,341,415</u>	<u>105,239</u>		
Support Services - Nonstudent Based:							
0051	Plant Maintenance and Operations	5,220,329	5,434,613	4,813,134	621,479		
0052	Security and Monitoring Services	222,782	231,271	193,084	38,187		
0053	Data Processing Services	864,136	896,696	821,432	75,264		
	Total Support Services - Nonstudent Based	<u>6,307,247</u>	<u>6,562,580</u>	<u>5,827,650</u>	<u>734,930</u>		
Ancillary Services:							
0061	Community Services	19,048	19,048	13,931	5,117		
	Total Ancillary Services	<u>19,048</u>	<u>19,048</u>	<u>13,931</u>	<u>5,117</u>		
Debt Service:							
0071	Principal on Long-Term Debt	33,084	33,084	-	33,084		
0072	Interest on Long-Term Debt	6,258	6,258	30,926	(24,668)		
	Total Debt Service	<u>39,342</u>	<u>39,342</u>	<u>30,926</u>	<u>8,416</u>		
Capital Outlay:							
0081	Capital Outlay	1,220,066	3,313,608	2,484,168	829,440		
	Total Capital Outlay	<u>1,220,066</u>	<u>3,313,608</u>	<u>2,484,168</u>	<u>829,440</u>		



**LOCKHART INDEPENDENT SCHOOL DISTRICT**

GENERAL FUND  
 BUDGETARY COMPARISON SCHEDULE  
 FOR THE YEAR ENDED JUNE 30, 2021

**EXHIBIT G-1**  
 Page 2 of 2

Data Control Codes	1		2	3	Variance with Final Budget Positive (Negative)
	Budgeted Amounts			Actual	
	Original	Final			
Intergovernmental Charges:					
0093	Payments to Fiscal Agent/Member Dist.-SSA	1,625,116	1,675,116	1,421,217	253,899
0099	Other Intergovernmental Charges	392,000	392,500	365,283	27,217
	Total Intergovernmental Charges	2,017,116	2,067,616	1,786,500	281,116
6030	Total Expenditures	57,698,462	61,101,959	52,019,435	9,082,524
1100	Excess (Deficiency) of Revenues Over (Under)				
1100	Expenditures	(133,406)	(2,762,471)	5,131,796	7,894,267
Other Financing Sources (Uses):					
7912	Sale of Real or Personal Property	--	5,667	5,667	--
8911	Transfers Out	(427,258)	(427,258)	(674,870)	(247,612)
7080	Total Other Financing Sources and (Uses)	(427,258)	(421,591)	(669,203)	(247,612)
1200	Net Change in Fund Balance	(560,664)	(3,184,062)	4,462,593	7,646,655
0100	Fund Balance - Beginning	20,033,615	20,033,615	20,033,615	--
3000	Fund Balance - Ending	\$ 19,472,951	\$ 16,849,553	\$ 24,496,208	\$ 7,646,655

# LOCKHART INDEPENDENT SCHOOL DISTRICT

SCHEDULE OF THE DISTRICT'S PROPORTIONATE  
SHARE OF THE NET PENSION LIABILITY  
TEACHER RETIREMENT SYSTEM OF TEXAS  
LAST TEN FISCAL YEARS \*

	Measurement Year Ended August 31,				
	2020	2019	2018	2017	2016
District's proportion of the net pension liability (asset)	0.0311202%	0.0319815%	0.0318634%	0.0292449%	0.0287948%
District's proportionate share of the net pension liability (asset)	\$ 16,667,345	\$ 16,624,983	\$ 17,538,416	\$ 9,350,942	\$ 10,881,118
State's proportionate share of the net pension liability (asset) associated with the District	23,504,344	21,206,089	23,582,936	14,653,093	16,826,316
Total	<u>\$ 40,171,689</u>	<u>\$ 37,831,072</u>	<u>\$ 41,121,352</u>	<u>\$ 24,004,035</u>	<u>\$ 27,707,434</u>
District's covered payroll	\$ 35,521,492	\$ 32,358,591	\$ 31,692,894	\$ 29,968,151	\$ 28,764,071
District's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	46.92%	51.38%	55.34%	31.20%	37.83%
Plan fiduciary net position as a percentage of the total pension liability	75.54%	75.24%	73.74%	82.17%	78.00%

\* This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, this schedule provides the information only for those years for which information is available.

Measurement Year Ended August 31,				
2015	2014	2013	2012	2011
0.0292538%	0.0197780%	--	--	--
\$ 10,340,829	\$ 5,282,977	\$ --	\$ --	\$ --
16,271,958	13,744,870	--	--	--
<u>\$ 26,612,787</u>	<u>\$ 19,027,847</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>
\$ 27,754,797	\$ 26,227,055	\$ --	\$ --	\$ --
37.26%	20.14%	--	--	--
78.43%	83.25%	--	--	--

**LOCKHART INDEPENDENT SCHOOL DISTRICT**

*SCHEDULE OF DISTRICT CONTRIBUTIONS  
TEACHER RETIREMENT SYSTEM OF TEXAS  
LAST TEN FISCAL YEARS \**

	Fiscal Year				
	2021	2020	2019	2018	2017
Contractually required contribution	\$ 1,342,220	\$ 1,250,665	\$ 1,116,036	\$ 1,043,672	\$ 927,988
Contributions in relation to the contractually required contribution	(1,342,220)	(1,250,665)	(1,116,036)	(1,043,672)	(927,988)
Contribution deficiency (excess)	\$ --	\$ --	\$ --	\$ --	\$ --
District's covered payroll	\$ 36,570,653	\$ 35,049,035	\$ 32,154,893	\$ 31,186,506	\$ 29,668,119
Contributions as a percentage of covered-employee payroll	3.67%	3.57%	3.47%	3.35%	3.13%

\* This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, this schedule provides the information for those years for which information is available.

		Fiscal Year					
		2016	2015	2014	2013	2012	
\$	903,438	\$	810,976	\$	--	\$	--
	(903,438)		(810,976)		--		--
\$	<u>--</u>	\$	<u>--</u>	\$	<u>--</u>	\$	<u>--</u>
\$	28,456,580	\$	27,582,011	\$	--	\$	--
	3.17%		2.94%		--		--

# LOCKHART INDEPENDENT SCHOOL DISTRICT

SCHEDULE OF THE DISTRICT'S PROPORTIONATE  
SHARE OF THE NET OPEB LIABILITY  
TEACHER RETIREMENT SYSTEM OF TEXAS  
LAST TEN FISCAL YEARS \*

	Measurement Year Ended August 31,				
	2020	2019	2018	2017	2016
District's proportion of the collective net OPEB liability	0.0413785643%	0.0399395150%	0.0405305697%	0.0365625296%	--
District's proportionate share of the collective net OPEB liability	\$ 15,729,861	\$ 18,887,885	\$ 20,237,284	\$ 15,899,673	--
State proportionate share of the collective net OPEB liability associated with the District	\$ 21,137,162	\$ 25,097,775	\$ 26,359,820	\$ 22,917,035	--
Total	\$ 36,867,023	\$ 43,985,660	\$ 46,597,104	\$ 38,816,708	--
District's covered payroll	\$ 35,546,545	\$ 32,358,651	\$ 31,692,894	\$ 29,968,151	--
District's proportionate share of the net OPEB liability as a percentage of its covered-employee payroll	44.25%	58.37%	63.85%	53.06%	--
Plan fiduciary net position as a percentage of the total OPEB liability	4.99%	2.66%	1.57%	0.91%	--

\* This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, this schedule provides the information only for those years for which information is available.

Measurement Year Ended August 31,				
2015	2014	2013	2012	2011
--	--	--	--	--
\$ --	\$ --	\$ --	\$ --	\$ --
\$ --	\$ --	\$ --	\$ --	\$ --
\$ --	\$ --	\$ --	\$ --	\$ --
\$ --	\$ --	\$ --	\$ --	\$ --
--	--	--	--	--
--	--	--	--	--

**LOCKHART INDEPENDENT SCHOOL DISTRICT**

*SCHEDULE OF THE DISTRICT'S OPEB CONTRIBUTIONS*

*TEACHER RETIREMENT SYSTEM OF TEXAS*

*LAST TEN FISCAL YEARS \**

	Fiscal Year Ended				
	2021	2020	2019	2018	2017
Statutorily or contractually required District contribution	\$ 310,521	\$ 269,292	\$ 246,418	\$ 239,614	\$ --
Contributions recognized by OPEB in relation to statutorily or contractually required contribution	(310,521)	(269,292)	(246,418)	(239,614)	--
Contribution deficiency (excess)	\$ --	\$ --	\$ --	\$ --	\$ --
District's covered payroll	\$ 36,595,692	\$ 35,049,487	\$ 32,148,410	\$ 31,192,689	\$ --
Contributions as a percentage of covered-employee payroll	0.85%	0.77%	0.77%	0.77%	--

\* This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, this schedule provides the information for those years for which information is available.



Fiscal Year Ended				
2016	2015	2014	2013	2012
\$ --	\$ --	\$ --	\$ --	\$ --
--	--	--	--	--
<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>
\$ --	\$ --	\$ --	\$ --	\$ --
--	--	--	--	--

# LOCKHART INDEPENDENT SCHOOL DISTRICT

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION  
FOR THE YEAR ENDED JUNE 30, 2021

## Budget

The official budget was prepared for adoption for all Governmental Fund Types. The budget was prepared in accordance with accounting practices generally accepted in the United States of America. The following procedures are followed in establishing the budgetary data.:

- a. Prior to June 20 of the preceding fiscal year, the District prepares a budget for the next succeeding fiscal year. The operating budget includes proposed expenditures and the means of financing them.
- b. A meeting of the Board is then called for the purpose of adopting the proposed budget after ten days' public notice of the meeting has been given.
- c. Prior to the beginning of the fiscal year, the budget is legally enacted through passage of a resolution by the Board.

Once a budget is approved, it can be amended at function and fund level only by approval of a majority of the members of the Board. Amendments are presented to the Board at its regular meetings.

Each amendment must have Board approval. Such amendments are made before the fact, are reflected in the official minutes of the Board and are not made after fiscal year end as required by law.

Each amendment is controlled by the budget coordinator at the revenue and expenditure function/object level. Budgeted amounts are as amended by the Board. All budget appropriations lapse at year end.

Encumbrances for goods or purchased services are documented by purchase orders or contracts. Under Texas law, appropriations lapse at August 31, and encumbrances outstanding at that time are to be either cancelled or appropriately provided for in the subsequent year's budget. There were no end-of-year outstanding encumbrances that were provided for in the subsequent year's budget.

## Defined Benefit Pension Plan

### *Changes of benefit terms*

There were no changes of benefit terms that affected measurement of the total pension liability during the measurement period.

### *Changes of assumptions*

There were no changes of assumptions or other inputs that affected measurement of the total pension liability during the measurement period.

## Other Post-Employment Benefit Plan

### *Changes of benefit terms*

There were no changes of benefit terms that affected measurement of the total OPEB liability during the measurement period.

### *Changes of assumptions*

There were no changes of assumptions or other inputs that affected measurement of the total OPEB liability during the measurement period.

*Combining Statements and Budget Comparisons  
as Supplementary Information*

This supplementary information includes financial statements and schedules not required by the Governmental Accounting Standards Board, nor a part of the basic financial statements, but are presented for purposes of additional analysis.

# LOCKHART INDEPENDENT SCHOOL DISTRICT

COMBINING BALANCE SHEET

NONMAJOR GOVERNMENTAL FUNDS

JUNE 30, 2021

Data Control Codes	Special Revenue Funds	Debt Service Funds	Capital Projects Funds	Total Nonmajor Governmental Funds (See Exhibit C-1)	
<b>ASSETS:</b>					
1110	Cash and Cash Equivalents	\$ (7,452,929)	\$ 158,049	\$ --	\$ (7,294,880)
1120	Current Investments	4,990,397	--	--	4,990,397
1240	Due from Other Governments	5,321,723	--	--	5,321,723
1260	Due from Other Funds	618,436	--	--	618,436
1290	Other Receivables	(255)	--	--	(255)
1410	Unrealized Expenditures	87,946	--	--	87,946
1000	Total Assets	<u>3,565,318</u>	<u>158,049</u>	<u>--</u>	<u>3,723,367</u>
<b>LIABILITIES:</b>					
Current Liabilities:					
2110	Accounts Payable	\$ 198,615	\$ --	\$ --	\$ 198,615
2150	Payroll Deductions & Withholdings	93,528	--	--	93,528
2160	Accrued Wages Payable	492,213	--	--	492,213
2170	Due to Other Funds	730,535	--	--	730,535
2180	Due to Other Governments	5,604	--	--	5,604
2300	Unearned Revenue	127,284	--	--	127,284
2000	Total Liabilities	<u>1,647,779</u>	<u>--</u>	<u>--</u>	<u>1,647,779</u>
<b>FUND BALANCES:</b>					
Restricted Fund Balances:					
3450	Federal/State Funds Grant Restrictions	6,408,485	--	--	6,408,485
3470	Capital Acquisitions & Contractual Obligations	--	--	776,444	776,444
3480	Retirement of Long-Term Debt	--	(197,781)	--	(197,781)
3490	Other Restrictions of Fund Balance	64,071	--	--	64,071
Unassigned, Reported in Nonmajor:					
3610	Special Revenue Funds	(4,555,017)	--	--	(4,555,017)
3620	Capital Projects Funds	--	--	(776,444)	(776,444)
3640	Debt Service Funds	--	355,830	--	355,830
3000	Total Fund Balances	<u>1,917,539</u>	<u>158,049</u>	<u>--</u>	<u>2,075,588</u>
4000	Total Liabilities and Fund Balances	<u>\$ 3,565,318</u>	<u>\$ 158,049</u>	<u>\$ --</u>	<u>\$ 3,723,367</u>

**LOCKHART INDEPENDENT SCHOOL DISTRICT**

COMBINING STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED JUNE 30, 2021

Data Control Codes	Special Revenue Funds	Debt Service Funds	Capital Projects Funds	Total Nonmajor Governmental Funds (See Exhibit C-2)
<b>REVENUES:</b>				
5700 <i>Local and Intermediate Sources</i>	\$ 2,269,905	\$ 538	\$ 143	\$ 2,270,586
5800 <i>State Program Revenues</i>	974,742	--	--	974,742
5900 <i>Federal Program Revenues</i>	12,364,167	--	--	12,364,167
5020 <b>Total Revenues</b>	<u>15,608,814</u>	<u>538</u>	<u>143</u>	<u>15,609,495</u>
<b>EXPENDITURES:</b>				
Current:				
0011 <i>Instruction</i>	8,501,654	--	--	8,501,654
0012 <i>Instructional Resources and Media Services</i>	10,360	--	--	10,360
0013 <i>Curriculum and Staff Development</i>	19,087	--	--	19,087
0021 <i>Instructional Leadership</i>	276,860	--	--	276,860
0023 <i>School Leadership</i>	17,017	--	--	17,017
0031 <i>Guidance, Counseling, &amp; Evaluation Services</i>	1,396,832	--	--	1,396,832
0032 <i>Social Work Services</i>	19,742	--	--	19,742
0033 <i>Health Services</i>	36,871	--	--	36,871
0034 <i>Student Transportation</i>	519,364	--	--	519,364
0035 <i>Food Service</i>	3,472,243	--	--	3,472,243
0036 <i>Cocurricular/Extracurricular Activities</i>	23,009	--	--	23,009
0041 <i>General Administration</i>	5,178	--	--	5,178
0051 <i>Facilities Maintenance and Operations</i>	521,060	--	--	521,060
0052 <i>Security and Monitoring Services</i>	154,685	--	--	154,685
0053 <i>Data Processing Services</i>	63,678	--	--	63,678
0061 <i>Community Services</i>	11,986	--	--	11,986
0071 <i>Principal on Long-term Debt</i>	--	315,000	--	315,000
0072 <i>Interest on Long-term Debt</i>	--	55,442	--	55,442
0081 <i>Capital Outlay</i>	130,740	--	--	130,740
0093 <i>Payments to Shared Service Arrangements</i>	17,602	--	--	17,602
6030 <b>Total Expenditures</b>	<u>15,197,968</u>	<u>370,442</u>	<u>--</u>	<u>15,568,410</u>
1100 <b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>410,846</u>	<u>(369,904)</u>	<u>143</u>	<u>41,085</u>
Other Financing Sources and (Uses):				
7915 <i>Transfers In</i>	--	366,274	--	366,274
8911 <i>Transfers Out</i>	--	--	(392)	(392)
7080 <b>Total Other Financing Sources and (Uses)</b>	<u>--</u>	<u>366,274</u>	<u>(392)</u>	<u>365,882</u>
1200 <b>Net Change in Fund Balances</b>	<u>410,846</u>	<u>(3,630)</u>	<u>(249)</u>	<u>406,967</u>
0100 <b>Fund Balances - Beginning</b>	<u>1,506,693</u>	<u>161,679</u>	<u>249</u>	<u>1,668,621</u>
3000 <b>Fund Balances - Ending</b>	<u>\$ 1,917,539</u>	<u>\$ 158,049</u>	<u>\$ --</u>	<u>\$ 2,075,588</u>

# LOCKHART INDEPENDENT SCHOOL DISTRICT

COMBINING BALANCE SHEET

NONMAJOR SPECIAL REVENUE FUNDS

JUNE 30, 2021

Data Control Codes	206 ESEA Title X Part C Homeless	211 ESEA Title I Improving Basic Programs	224 IDEA-B Formula	225 IDEA-B Preschool Grant	
<b>ASSETS:</b>					
1110	Cash and Cash Equivalents	\$ (1,767)	\$ (876,991)	\$ (1,731,110)	\$ (29,053)
1120	Current Investments	--	738,120	1,111,822	45,800
1240	Due from Other Governments	4,512	462,264	949,660	18,138
1260	Due from Other Funds	--	--	--	14
1290	Other Receivables	--	--	--	--
1410	Unrealized Expenditures	--	--	--	--
1000	Total Assets	<u>2,745</u>	<u>323,393</u>	<u>330,372</u>	<u>34,899</u>
<b>LIABILITIES:</b>					
Current Liabilities:					
2110	Accounts Payable	\$ --	\$ --	\$ 70	\$ --
2150	Payroll Deductions and Withholdings	--	19,994	25,063	968
2160	Accrued Wages Payable	--	107,230	175,453	6,311
2170	Due to Other Funds	2,745	196,169	129,786	27,620
2180	Due to Other Governments	--	--	--	--
2300	Unearned Revenue	--	--	--	--
2000	Total Liabilities	<u>2,745</u>	<u>323,393</u>	<u>330,372</u>	<u>34,899</u>
<b>FUND BALANCES:</b>					
Restricted Fund Balances:					
3450	Federal/State Funds Grant Restrictions	9,263	--	--	--
3490	Other Restrictions of Fund Balance	(9,263)	--	--	--
3000	Total Fund Balances	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
4000	Total Liabilities and Fund Balances	<u>\$ 2,745</u>	<u>\$ 323,393</u>	<u>\$ 330,372</u>	<u>\$ 34,899</u>

226 IDEA-B Discretionary	240 National School Breakfast/Lunch Program	244 Vo Ed Basic Grant	255 ESEA Title II Training & Recruiting	263 English Language Acquisition and Enhancement
\$ (344,993)	\$ 44,140	\$ (165,174)	\$ (264,150)	\$ (73,962)
63,004	1,262,107	157,505	214,277	12,553
281,989	170,238	26,640	71,753	69,639
--	523,023	--	52	--
--	--	--	--	--
--	--	--	--	--
<u>--</u>	<u>1,999,508</u>	<u>18,971</u>	<u>21,932</u>	<u>8,230</u>
\$ --	\$ 122,106	\$ 9,722	\$ --	\$ 3,600
--	9,330	117	3,755	(3)
--	--	1,048	11,151	--
--	9,947	8,084	7,026	4,633
--	10	--	--	--
--	--	--	--	--
<u>--</u>	<u>141,393</u>	<u>18,971</u>	<u>21,932</u>	<u>8,230</u>
--	1,858,115	(13,574)	--	--
--	--	13,574	--	--
<u>--</u>	<u>1,858,115</u>	<u>--</u>	<u>--</u>	<u>--</u>
<u>\$ --</u>	<u>\$ 1,999,508</u>	<u>\$ 18,971</u>	<u>\$ 21,932</u>	<u>\$ 8,230</u>

**LOCKHART INDEPENDENT SCHOOL DISTRICT**

COMBINING BALANCE SHEET

NONMAJOR SPECIAL REVENUE FUNDS

JUNE 30, 2021

Data Control Codes	265 21st Century Community Learning Centers	266 Cares Act Coronavirus Relief Fund (CRF)	270 GEAR UP	274 Gear UP Grant #2	
<b>ASSETS:</b>					
1110	Cash and Cash Equivalents	\$ (2,469)	\$ (831,245)	\$ (68,566)	\$ (26,851)
1120	Current Investments	--	662,446	--	--
1240	Due from Other Governments	82,979	168,799	108,819	97,487
1260	Due from Other Funds	1,682	--	(32,365)	--
1290	Other Receivables	--	--	--	--
1410	Unrealized Expenditures	--	--	--	--
1000	Total Assets	<u>82,192</u>	<u>--</u>	<u>7,888</u>	<u>70,636</u>
<b>LIABILITIES:</b>					
Current Liabilities:					
2110	Accounts Payable	\$ 6,132	\$ --	\$ 38	\$ 21
2150	Payroll Deductions and Withholdings	3,576	--	1,312	852
2160	Accrued Wages Payable	--	--	--	434
2170	Due to Other Funds	72,484	--	6,538	68,723
2180	Due to Other Governments	--	--	--	606
2300	Unearned Revenue	--	--	--	--
2000	Total Liabilities	<u>82,192</u>	<u>--</u>	<u>7,888</u>	<u>70,636</u>
<b>FUND BALANCES:</b>					
Restricted Fund Balances:					
3450	Federal/State Funds Grant Restrictions	--	--	--	--
3490	Other Restrictions of Fund Balance	--	--	--	--
3000	Total Fund Balances	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
4000	Total Liabilities and Fund Balances	<u>\$ 82,192</u>	<u>\$ --</u>	<u>\$ 7,888</u>	<u>\$ 70,636</u>



281 ESSER Fund II of the CRRSA Act	289 Title IV Part A Subpart 1	385 Supplemental Visually Impaired	410 State Textbook Fund	429 State Funded Special Revenue Fund
\$ (2,659,736)	\$ (71,702)	\$ (1,594)	\$ (701,932)	\$ (124,847)
--	11,721	--	617,553	93,489
2,659,736	83,495	4,822	--	35,550
--	--	--	--	--
--	--	--	--	--
--	--	--	87,946	--
<u>--</u>	<u>23,514</u>	<u>3,228</u>	<u>3,567</u>	<u>4,192</u>
\$ --	\$ --	\$ --	\$ --	\$ --
--	--	--	--	--
--	--	--	--	--
--	18,507	3,228	--	4,180
--	--	--	--	--
--	5,007	--	3,567	12
<u>--</u>	<u>23,514</u>	<u>3,228</u>	<u>3,567</u>	<u>4,192</u>
--	--	--	--	--
<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
<u>\$ --</u>	<u>\$ 23,514</u>	<u>\$ 3,228</u>	<u>\$ 3,567</u>	<u>\$ 4,192</u>

# LOCKHART INDEPENDENT SCHOOL DISTRICT

COMBINING BALANCE SHEET

NONMAJOR SPECIAL REVENUE FUNDS

JUNE 30, 2021

Data Control Codes	437 Special Education	450 Medicaid Coop	461 Campus Activity Funds
<b>ASSETS:</b>			
1110	Cash and Cash Equivalents	\$ 231,233	\$ 59,968
1120	Current Investments	--	--
1240	Due from Other Governments	50,441	--
1260	Due from Other Funds	126,030	--
1290	Other Receivables	--	(255)
1410	Unrealized Expenditures	--	--
1000	<b>Total Assets</b>	<b>407,704</b>	<b>59,968</b>
<b>LIABILITIES:</b>			
Current Liabilities:			
2110	Accounts Payable	\$ 469	\$ 111
2150	Payroll Deductions and Withholdings	28,562	--
2160	Accrued Wages Payable	190,586	--
2170	Due to Other Funds	184,906	433
2180	Due to Other Governments	3,181	1,807
2300	Unearned Revenue	--	--
2000	<b>Total Liabilities</b>	<b>407,704</b>	<b>544</b>
<b>FUND BALANCES:</b>			
Restricted Fund Balances:			
3450	Federal/State Funds Grant Restrictions	--	--
3490	Other Restrictions of Fund Balance	--	59,424
3000	<b>Total Fund Balances</b>	<b>--</b>	<b>59,424</b>
4000	<b>Total Liabilities and Fund Balances</b>	<b>\$ 407,704</b>	<b>\$ 59,968</b>

480 Education Foundation	484 Lions Club	490 Kinder Morgan	492 Texas State University	494 Parent Teacher Organization
\$ 27,121	\$ 1,174	\$ 25,844	\$ 86,476	\$ 20,276
--	--	--	--	--
--	--	--	--	--
--	--	--	--	--
--	--	--	--	--
<u>27,121</u>	<u>1,174</u>	<u>25,844</u>	<u>86,476</u>	<u>20,276</u>
\$ 176	\$ --	\$ --	\$ 55,690	\$ 89
--	--	--	--	--
--	--	--	--	--
--	--	--	--	--
26,945	1,174	25,844	30,786	20,187
<u>27,121</u>	<u>1,174</u>	<u>25,844</u>	<u>86,476</u>	<u>20,276</u>
--	--	--	--	--
--	--	--	--	--
--	--	--	--	--
<u>27,121</u>	<u>1,174</u>	<u>25,844</u>	<u>86,476</u>	<u>20,276</u>

**LOCKHART INDEPENDENT SCHOOL DISTRICT**

COMBINING BALANCE SHEET

NONMAJOR SPECIAL REVENUE FUNDS

JUNE 30, 2021

Data Control Codes	495 Miscellaneous Grants Fund	496 Athletic Program Donations	Total Nonmajor Special Revenue Funds (See Exhibit H-1)	
<b>ASSETS:</b>				
1110	Cash and Cash Equivalents	\$ 10,732	\$ 3,152	\$ (7,463,574)
1120	Current Investments	--	--	4,990,397
1240	Due from Other Governments	--	--	5,346,961
1260	Due from Other Funds	--	--	618,436
1290	Other Receivables	--	--	(255)
1410	Unrealized Expenditures	--	--	87,946
1000	Total Assets	<u>10,732</u>	<u>3,152</u>	<u>3,579,911</u>
<b>LIABILITIES:</b>				
Current Liabilities:				
2110	Accounts Payable	\$ --	\$ --	\$ 198,614
2150	Payroll Deductions and Withholdings	2	--	93,528
2160	Accrued Wages Payable	--	--	492,213
2170	Due to Other Funds	120	--	745,129
2180	Due to Other Governments	--	--	5,604
2300	Unearned Revenue	<u>10,610</u>	<u>3,152</u>	<u>127,284</u>
2000	Total Liabilities	<u>10,732</u>	<u>3,152</u>	<u>1,662,372</u>
<b>FUND BALANCES:</b>				
Restricted Fund Balances:				
3450	Federal/State Funds Grant Restrictions	--	--	1,853,804
3490	Other Restrictions of Fund Balance	--	--	63,735
3000	Total Fund Balances	<u>--</u>	<u>--</u>	<u>1,917,539</u>
4000	Total Liabilities and Fund Balances	<u>\$ 10,732</u>	<u>\$ 3,152</u>	<u>\$ 3,579,911</u>

# LOCKHART INDEPENDENT SCHOOL DISTRICT

COMBINING STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS  
FOR THE YEAR ENDED JUNE 30, 2021

Data Control Codes	206 ESEA Title X Part C Homeless	211 ESEA Title I Improving Basic Programs	224 IDEA-B Formula	225 IDEA-B Preschool Grant
<b>REVENUES:</b>				
5700	Local and Intermediate Sources	\$ --	\$ --	\$ --
5800	State Program Revenues	--	--	--
5900	Federal Program Revenues	9,263	858,446	1,535,237
5020	Total Revenues	9,263	858,446	1,535,237
<b>EXPENDITURES:</b>				
Current:				
0011	Instruction	7,216	631,781	891,480
0012	Instructional Resources and Media Services	--	--	--
0013	Curriculum and Staff Development	--	--	9,025
0021	Instructional Leadership	--	--	--
0023	School Leadership	--	--	--
0031	Guidance, Counseling, and Evaluation Services	--	216,950	634,608
0032	Social Work Services	--	--	--
0033	Health Services	--	--	--
0034	Student Transportation	--	--	124
0035	Food Service	--	--	--
0036	Cocurricular/Extracurricular Activities	--	--	--
0041	General Administration	--	--	--
0051	Facilities Maintenance and Operations	--	--	--
0052	Security and Monitoring Services	--	--	--
0053	Data Processing Services	--	--	--
0061	Community Services	2,047	9,715	--
0081	Capital Outlay	--	--	--
0093	Payments to Shared Service Arrangements	--	--	--
6030	Total Expenditures	9,263	858,446	1,535,237
1100	Excess (Deficiency) of Revenues Over (Under)	--	--	--
1100	Expenditures	--	--	--
1200	Net Change in Fund Balances	--	--	--
0100	Fund Balances - Beginning	--	--	--
3000	Fund Balances - Ending	\$ --	\$ --	\$ --

226 IDEA-B Discretionary	240 National School Breakfast/Lunch Program	244 Vo Ed Basic Grant	255 ESEA Title II Training & Recruiting	263 English Language Acquisition and Enhancement
\$ --	\$ 93,880	\$ --	\$ --	\$ --
--	25,482	--	--	--
<u>281,989</u>	<u>4,327,629</u>	<u>53,582</u>	<u>118,005</u>	<u>72,674</u>
<u>281,989</u>	<u>4,446,991</u>	<u>53,582</u>	<u>118,005</u>	<u>72,674</u>
281,989	--	53,582	118,005	71,074
--	--	--	--	--
--	--	--	--	1,600
--	--	--	--	--
--	--	--	--	--
--	--	--	--	--
--	--	--	--	--
--	367,020	--	--	--
--	3,472,243	--	--	--
--	--	--	--	--
--	--	--	--	--
--	189,650	--	--	--
--	--	--	--	--
--	--	--	--	--
--	--	--	--	--
<u>281,989</u>	<u>4,028,913</u>	<u>53,582</u>	<u>118,005</u>	<u>72,674</u>
--	418,078	--	--	--
--	418,078	--	--	--
--	1,440,037	--	--	--
<u>\$ --</u>	<u>\$ 1,858,115</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>

# LOCKHART INDEPENDENT SCHOOL DISTRICT

COMBINING STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS  
FOR THE YEAR ENDED JUNE 30, 2021

Data Control Codes	265 21st Century Community Learning Centers	266 Cares Act Coronavirus Relief Fund (CRF)	270 GEAR UP	274 Gear UP Grant #2
<b>REVENUES:</b>				
5700	Local and Intermediate Sources	\$ --	\$ --	\$ --
5800	State Program Revenues	--	--	--
5900	Federal Program Revenues	374,731	297,297	415,960
5020	Total Revenues	<u>374,731</u>	<u>297,297</u>	<u>415,960</u>
<b>EXPENDITURES:</b>				
Current:				
0011	Instruction	371,956	--	158,947
0012	Instructional Resources and Media Services	--	--	--
0013	Curriculum and Staff Development	897	--	--
0021	Instructional Leadership	--	--	--
0023	School Leadership	--	--	218
0031	Guidance, Counseling, and Evaluation Services	--	47,193	256,795
0032	Social Work Services	--	--	--
0033	Health Services	--	--	--
0034	Student Transportation	1,878	104,558	--
0035	Food Service	--	--	--
0036	Cocurricular/Extracurricular Activities	--	--	--
0041	General Administration	--	--	--
0051	Facilities Maintenance and Operations	--	129,061	--
0052	Security and Monitoring Services	--	--	--
0053	Data Processing Services	--	63,678	--
0061	Community Services	--	--	--
0081	Capital Outlay	--	--	--
0093	Payments to Shared Service Arrangements	--	--	--
6030	Total Expenditures	<u>374,731</u>	<u>297,297</u>	<u>415,960</u>
1100	Excess (Deficiency) of Revenues Over (Under)	--	--	--
1100	Expenditures	--	--	--
1200	Net Change in Fund Balances	--	--	--
0100	Fund Balances - Beginning	--	--	--
3000	Fund Balances - Ending	\$ --	\$ --	\$ --

277 Cares Act Coronavirus Relief Fund (CRF)	281 ESSER Fund II of the CRRSA Act	289 Title IV Part A Subpart 1	385 Supplemental Visually Impaired	397 Advanced Placement Incentives
\$ --	\$ --	\$ --	\$ --	\$ --
--	--	--	4,750	3,515
<u>620,317</u>	<u>3,214,975</u>	<u>66,846</u>	<u>--</u>	<u>--</u>
<u>620,317</u>	<u>3,214,975</u>	<u>66,846</u>	<u>4,750</u>	<u>3,515</u>
297,157	3,214,975	62,796	4,750	--
--	--	--	--	--
--	--	4,050	--	3,515
--	--	--	--	--
--	--	--	--	--
--	--	--	--	--
36,871	--	--	--	--
1,445	--	--	--	--
--	--	--	--	--
1,755	--	--	--	--
--	--	--	--	--
202,349	--	--	--	--
--	--	--	--	--
--	--	--	--	--
80,740	--	--	--	--
--	--	--	--	--
<u>620,317</u>	<u>3,214,975</u>	<u>66,846</u>	<u>4,750</u>	<u>3,515</u>
--	--	--	--	--
--	--	--	--	--
--	--	--	--	--
<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>



# LOCKHART INDEPENDENT SCHOOL DISTRICT

COMBINING STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS  
FOR THE YEAR ENDED JUNE 30, 2021

Data Control Codes	410 State Textbook Fund	429 State Funded Special Revenue Fund	437 Special Education	450 Medicaid Coop	
<b>REVENUES:</b>					
5700	Local and Intermediate Sources	\$ --	\$ --	\$ 1,841,267	\$ --
5800	State Program Revenues	620,262	217,261	103,472	--
5900	Federal Program Revenues	--	--	--	19,296
5020	Total Revenues	<u>620,262</u>	<u>217,261</u>	<u>1,944,739</u>	<u>19,296</u>
<b>EXPENDITURES:</b>					
Current:					
0011	Instruction	620,262	100,889	1,459,222	1,694
0012	Instructional Resources and Media Services	--	--	--	--
0013	Curriculum and Staff Development	--	--	--	--
0021	Instructional Leadership	--	--	276,860	--
0023	School Leadership	--	--	--	--
0031	Guidance, Counseling, and Evaluation Services	--	17,377	159,936	--
0032	Social Work Services	--	--	--	--
0033	Health Services	--	--	--	--
0034	Student Transportation	--	--	44,339	--
0035	Food Service	--	--	--	--
0036	Cocurricular/Extracurricular Activities	--	--	--	--
0041	General Administration	--	--	4,382	--
0051	Facilities Maintenance and Operations	--	--	--	--
0052	Security and Monitoring Services	--	98,995	--	--
0053	Data Processing Services	--	--	--	--
0061	Community Services	--	--	--	--
0081	Capital Outlay	--	--	--	--
0093	Payments to Shared Service Arrangements	--	--	--	17,602
6030	Total Expenditures	<u>620,262</u>	<u>217,261</u>	<u>1,944,739</u>	<u>19,296</u>
1100	Excess (Deficiency) of Revenues Over (Under)	--	--	--	--
1100	Expenditures	--	--	--	--
1200	Net Change in Fund Balances	--	--	--	--
0100	Fund Balances - Beginning	--	--	--	--
3000	Fund Balances - Ending	<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>

461 Campus Activity Funds	480 Education Foundation	483 Hogg Foundation Grant	484 Lions Club	485 United Way of Austin Grant
\$ 55,953	\$ 56,207	\$ 82,623	\$ 938	\$ 50,000
--	--	--	--	--
--	--	--	--	--
<u>55,953</u>	<u>56,207</u>	<u>82,623</u>	<u>938</u>	<u>50,000</u>
19,637	56,207	--	938	--
10,360	--	--	--	--
--	--	--	--	--
--	--	--	--	--
16,799	--	--	--	--
1,092	--	62,881	--	--
--	--	19,742	--	--
--	--	--	--	--
--	--	--	--	--
14,277	--	--	--	--
796	--	--	--	--
--	--	--	--	--
--	--	--	--	--
224	--	--	--	--
--	--	--	--	50,000
--	--	--	--	--
<u>63,185</u>	<u>56,207</u>	<u>82,623</u>	<u>938</u>	<u>50,000</u>
(7,232)	--	--	--	--
(7,232)	--	--	--	--
66,656	--	--	--	--
<u>\$ 59,424</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>

# LOCKHART INDEPENDENT SCHOOL DISTRICT

COMBINING STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS  
FOR THE YEAR ENDED JUNE 30, 2021

Data Control Codes	490 <u>Kinder Morgan</u>	492 <u>Texas State University</u>
<b>REVENUES:</b>		
5700 <i>Local and Intermediate Sources</i>	\$ 24,156	\$ 55,690
5800 <i>State Program Revenues</i>	--	--
5900 <i>Federal Program Revenues</i>	--	--
5020 <b>Total Revenues</b>	<u>24,156</u>	<u>55,690</u>
<b>EXPENDITURES:</b>		
Current:		
0011 <i>Instruction</i>	24,156	--
0012 <i>Instructional Resources and Media Services</i>	--	--
0013 <i>Curriculum and Staff Development</i>	--	--
0021 <i>Instructional Leadership</i>	--	--
0023 <i>School Leadership</i>	--	--
0031 <i>Guidance, Counseling, and Evaluation Services</i>	--	--
0032 <i>Social Work Services</i>	--	--
0033 <i>Health Services</i>	--	--
0034 <i>Student Transportation</i>	--	--
0035 <i>Food Service</i>	--	--
0036 <i>Cocurricular/Extracurricular Activities</i>	--	--
0041 <i>General Administration</i>	--	--
0051 <i>Facilities Maintenance and Operations</i>	--	--
0052 <i>Security and Monitoring Services</i>	--	55,690
0053 <i>Data Processing Services</i>	--	--
0061 <i>Community Services</i>	--	--
0081 <i>Capital Outlay</i>	--	--
0093 <i>Payments to Shared Service Arrangements</i>	--	--
6030 <b>Total Expenditures</b>	<u>24,156</u>	<u>55,690</u>
1100 Excess (Deficiency) of Revenues Over (Under)	--	--
1100 Expenditures	--	--
1200 Net Change in Fund Balances	--	--
0100 Fund Balances - Beginning	--	--
3000 Fund Balances - Ending	<u>\$ --</u>	<u>\$ --</u>

494 Parent Teacher Organization	495 Miscellaneous Grants Fund	496 Athletic Program Donations	Total Nonmajor Special Revenue Funds (See Exhibit H-2)
\$ 915	\$ 1,299	\$ 6,977	\$ 2,269,905
--	--	--	974,742
--	--	--	12,364,167
<u>915</u>	<u>1,299</u>	<u>6,977</u>	<u>15,608,814</u>
915	1,299	--	8,501,654
--	--	--	10,360
--	--	--	19,087
--	--	--	276,860
--	--	--	17,017
--	--	--	1,396,832
--	--	--	19,742
--	--	--	36,871
--	--	--	519,364
--	--	--	3,472,243
--	--	6,977	23,009
--	--	--	5,178
--	--	--	521,060
--	--	--	154,685
--	--	--	63,678
--	--	--	11,986
--	--	--	130,740
--	--	--	17,602
<u>915</u>	<u>1,299</u>	<u>6,977</u>	<u>15,197,968</u>
--	--	--	410,846
--	--	--	410,846
--	--	--	1,506,693
<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ 1,917,539</u>

**LOCKHART INDEPENDENT SCHOOL DISTRICT**  
 COMBINING BALANCE SHEET  
 NONMAJOR DEBT SERVICE FUNDS  
 JUNE 30, 2021

Data Control Codes		595 Maintenance Tax Notes 2012 Series	597 Maintenance Tax Notes 2017 Series	Total Nonmajor Debt Service Funds (See Exhibit H-1)
<b>ASSETS:</b>				
1110	Cash and Cash Equivalents	\$ 1	\$ 158,048	\$ 158,049
1000	Total Assets	<u>1</u>	<u>158,048</u>	<u>158,049</u>
<b>LIABILITIES:</b>				
2000	Total Liabilities	<u>--</u>	<u>--</u>	<u>--</u>
<b>FUND BALANCES:</b>				
Restricted Fund Balances:				
3480	Retirement of Long-Term Debt	\$ (456,750)	\$ 258,969	\$ (197,781)
Unassigned, Reported in Nonmajor:				
3640	Debt Service Funds	<u>456,751</u>	<u>(100,921)</u>	<u>355,830</u>
3000	Total Fund Balances	<u>1</u>	<u>158,048</u>	<u>158,049</u>
4000	Total Liabilities and Fund Balances	<u>\$ 1</u>	<u>\$ 158,048</u>	<u>\$ 158,049</u>

**LOCKHART INDEPENDENT SCHOOL DISTRICT**

COMBINING STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
NONMAJOR DEBT SERVICE FUNDS  
FOR THE YEAR ENDED JUNE 30, 2021

Data Control Codes	595 Maintenance Tax Notes 2012 Series	597 Maintenance Tax Notes 2017 Series	Total Nonmajor Debt Service Funds (See Exhibit H-2)
<b>REVENUES:</b>			
5700 <i>Local and Intermediate Sources</i>	\$ --	\$ 538	\$ 538
5020 <i>Total Revenues</i>	<u>--</u>	<u>538</u>	<u>538</u>
<b>EXPENDITURES:</b>			
0071 <i>Principal on Long-term Debt</i>	--	315,000	315,000
0072 <i>Interest on Long-term Debt</i>	--	55,442	55,442
6030 <i>Total Expenditures</i>	<u>--</u>	<u>370,442</u>	<u>370,442</u>
1100 <i>Excess (Deficiency) of Revenues Over (Under)</i>			
1100 <i>Expenditures</i>	<u>--</u>	<u>(369,904)</u>	<u>(369,904)</u>
<i>Other Financing Sources and (Uses):</i>			
7915 <i>Transfers In</i>	--	366,274	366,274
7080 <i>Total Other Financing Sources and (Uses)</i>	<u>--</u>	<u>366,274</u>	<u>366,274</u>
1200 <i>Net Change in Fund Balances</i>	<u>--</u>	<u>(3,630)</u>	<u>(3,630)</u>
0100 <i>Fund Balances - Beginning</i>	1	161,678	161,679
3000 <i>Fund Balances - Ending</i>	<u>\$ 1</u>	<u>\$ 158,048</u>	<u>\$ 158,049</u>

**LOCKHART INDEPENDENT SCHOOL DISTRICT**  
COMBINING BALANCE SHEET  
NONMAJOR CAPITAL PROJECTS FUNDS  
JUNE 30, 2021

Data Control Codes		614 2014 Bond Projects	Total Nonmajor Capital Projects Funds (See Exhibit H-1)
<b>ASSETS:</b>			
1000	Total Assets	\$ --	\$ --
<b>LIABILITIES:</b>			
2000	Total Liabilities	--	--
<b>FUND BALANCES:</b>			
Restricted Fund Balances:			
3470	<i>Capital Acquisitions &amp; Contractual Obligations</i>	\$ 776,444	\$ 776,444
Unassigned, Reported in Nonmajor:			
3620	<i>Capital Projects Funds</i>	(776,444)	(776,444)
3000	Total Fund Balances	--	--
4000	Total Liabilities and Fund Balances	\$ --	\$ --

**LOCKHART INDEPENDENT SCHOOL DISTRICT**

COMBINING STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
NONMAJOR CAPITAL PROJECTS FUNDS  
FOR THE YEAR ENDED JUNE 30, 2021

Data Control Codes	698 Bus Fleet & MLC Renov Acq	Total Nonmajor Capital Projects Funds (See Exhibit H-2)
<b>REVENUES:</b>		
5700 <i>Local and Intermediate Sources</i>	\$ 143	\$ 143
5020 Total Revenues	<u>143</u>	<u>143</u>
<b>EXPENDITURES:</b>		
6030 Total Expenditures	<u>--</u>	<u>--</u>
1100 Excess (Deficiency) of Revenues Over (Under)		
1100 Expenditures	<u>143</u>	<u>143</u>
Other Financing Sources and (Uses):		
8911 <i>Transfers Out</i>	<u>(392)</u>	<u>(392)</u>
7080 Total Other Financing Sources and (Uses)	<u>(392)</u>	<u>(392)</u>
1200 Net Change in Fund Balances	<u>(249)</u>	<u>(249)</u>
0100 Fund Balances - Beginning	249	249
3000 Fund Balances - Ending	<u>\$ --</u>	<u>\$ --</u>



# LOCKHART INDEPENDENT SCHOOL DISTRICT

COMBINING STATEMENT OF NET POSITION

NONMAJOR ENTERPRISE FUNDS

JUNE 30, 2021

Data Control Codes	Enterprise Fund	Enterprise Fund	Enterprise Fund
	Summer Recreation	After School Program	Cubhouse Students
<b>ASSETS:</b>			
Current Assets:			
1110	\$ 13,457	\$ 16,357	\$ 17,752
<i>Receivables:</i>			
1260	2,149	--	--
1290	298	--	--
	<u>15,904</u>	<u>16,357</u>	<u>17,752</u>
1000	<u>15,904</u>	<u>16,357</u>	<u>17,752</u>
<b>LIABILITIES:</b>			
Current Liabilities:			
2110	\$ 3,306	\$ 92	\$ --
2150	133	549	3,664
2160	7,674	9,296	14,946
2170	(2,814)	6,420	(858)
2300	<u>7,605</u>	<u>--</u>	<u>--</u>
	<u>15,904</u>	<u>16,357</u>	<u>17,752</u>
2000	<u>15,904</u>	<u>16,357</u>	<u>17,752</u>
<b>NET POSITION:</b>			
3000	<u>--</u>	<u>--</u>	<u>--</u>

Enterprise Fund	Enterprise Fund	Enterprise Fund	Total Nonmajor Enterprise Funds (See Exhibit D-1)
GED Adult Ed	Cubhouse Employees	Community Ed. Adm.	
\$ (2,388)	\$ 19,229	\$ 1,882	\$ 66,289
3,860	--	--	6,009
--	--	--	298
<u>1,472</u>	<u>19,229</u>	<u>1,882</u>	<u>72,596</u>
<u>1,472</u>	<u>19,229</u>	<u>1,882</u>	<u>72,596</u>
\$ 107	\$ --	\$ 683	\$ 4,188
--	3,001	260	7,607
--	14,247	--	46,163
1,365	1,981	(11)	6,083
--	--	950	8,555
<u>1,472</u>	<u>19,229</u>	<u>1,882</u>	<u>72,596</u>
<u>1,472</u>	<u>19,229</u>	<u>1,882</u>	<u>72,596</u>
<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>

# LOCKHART INDEPENDENT SCHOOL DISTRICT

COMBINING STATEMENT OF REVENUES, EXPENSES,  
AND CHANGES IN FUND NET POSITION  
NONMAJOR ENTERPRISE FUNDS  
FOR THE YEAR ENDED JUNE 30, 2021

Data Control Codes	Enterprise Fund	Enterprise Fund	Enterprise Fund
	Summer Recreation	After School Program	Cubhouse Students
<b>OPERATING REVENUES:</b>			
5700 <i>Local and Intermediate Sources</i>	\$ 49,515	\$ 132,522	\$ --
5800 <i>State Program Revenues</i>	2,099	18,997	41,377
5020 <b>Total Revenues</b>	<u>51,614</u>	<u>151,519</u>	<u>41,377</u>
<b>OPERATING EXPENSES:</b>			
6100 <i>Payroll Costs</i>	36,682	182,553	133,137
6200 <i>Professional and Contracted Services</i>	3,100	2,840	6,477
6300 <i>Supplies and Materials</i>	4,429	8,303	3,591
6400 <i>Other Operating Costs</i>	360	--	744
6030 <b>Total Expenses</b>	<u>44,571</u>	<u>193,696</u>	<u>143,949</u>
Income (Loss) before Contributions and Transfers	7,043	(42,177)	(102,572)
7915 <i>Transfers In</i>	--	42,177	102,572
8911 <i>Transfers Out</i>	<u>(7,043)</u>	<u>--</u>	<u>--</u>
1300 <b>Change in Net Position</b>	--	--	--
0100 <b>Total Net Position - Beginning</b>	--	--	--
3300 <b>Total Net Position - Ending</b>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>

Enterprise Fund	Enterprise Fund	Enterprise Fund	Total Nonmajor Enterprise Funds (See Exhibit D-2)
GED Adult Ed	Cubhouse Employees	Community Ed. Adm.	
\$ 17,474	\$ 119,154	\$ 16,067	\$ 334,732
--	17,817	14,224	94,514
<u>17,474</u>	<u>136,971</u>	<u>30,291</u>	<u>429,246</u>
31,911	145,860	160,617	690,760
--	3,377	2,051	17,845
132	5,012	5,312	26,779
1,746	--	--	2,850
<u>33,789</u>	<u>154,249</u>	<u>167,980</u>	<u>738,234</u>
(16,315)	(17,278)	(137,689)	(308,988)
16,315	17,278	137,689	316,031
--	--	--	(7,043)
--	--	--	--
--	--	--	--
<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>

# LOCKHART INDEPENDENT SCHOOL DISTRICT

## COMBINING STATEMENT OF CASH FLOWS

### NONMAJOR ENTERPRISE FUNDS

FOR THE YEAR ENDED JUNE 30, 2021

	Summer Recreation	After School Program	Cubhouse Students
<b>Cash Flows from Operating Activities:</b>			
Cash Received from Customers	\$ 47,963	\$ 132,522	\$ --
Cash Received from Grants	2,099	18,997	41,377
Cash Payments to Employees	(31,935)	(182,472)	(132,726)
Cash Payments to Suppliers for Goods and Services	(8,059)	(7,328)	(12,098)
Net Cash Provided (Used) by Operating Activities	<u>10,068</u>	<u>(38,281)</u>	<u>(103,447)</u>
<b>Cash Flows from Non-capital Financing Activities:</b>			
Transfers From (To) Other Funds	(7,043)	42,177	102,572
Net Cash Provided (Used) by Non-capital Financing Activities	<u>(7,043)</u>	<u>42,177</u>	<u>102,572</u>
Net Increase (Decrease) in Cash and Cash Equivalents	3,025	3,896	(875)
Cash and Cash Equivalents at Beginning of Year	10,432	12,461	18,627
Cash and Cash Equivalents at End of Year	<u>\$ 13,457</u>	<u>\$ 16,357</u>	<u>\$ 17,752</u>
<b>Reconciliation of Operating Income to Net Cash Provided by Operating Activities:</b>			
Operating Income (Loss)	\$ 7,043	\$ (42,177)	\$ (102,572)
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities			
Depreciation	--	--	--
Provision for Uncollectible Accounts	--	--	--
Change in Assets and Liabilities:			
Decrease (Increase) in Receivables	299	--	--
Decrease (Increase) in Interfund Receivables	(2,149)	--	--
Decrease (Increase) in Unrealized Expenses	--	--	--
Increase (Decrease) in Accounts Payable	1,685	92	--
Increase (Decrease) in Payroll Deductions	23	(552)	(515)
Increase (Decrease) in Accrued Wages Payable	4,724	633	926
Increase (Decrease) in Interfund Payables	(7,466)	3,723	(1,286)
Increase (Decrease) in Unearned Revenue	5,909	--	--
Total Adjustments	<u>3,025</u>	<u>3,896</u>	<u>(875)</u>
Net Cash Provided (Used) by Operating Activities	<u>\$ 10,068</u>	<u>\$ (38,281)</u>	<u>\$ (103,447)</u>

<u>GED Adult Ed</u>	<u>Cubhouse Employees</u>	<u>Community Ed. Adm.</u>	<u>Total Nonmajor Enterprise Funds (See Exhibit D-3)</u>
\$ 14,048	\$ 119,154	\$ 16,067	\$ 329,754
--	17,817	14,224	94,514
(30,546)	(146,841)	(160,610)	(685,130)
<u>(5,335)</u>	<u>(8,380)</u>	<u>(5,726)</u>	<u>(46,926)</u>
<u>(21,833)</u>	<u>(18,250)</u>	<u>(136,045)</u>	<u>(307,788)</u>
<u>16,315</u>	<u>17,278</u>	<u>137,689</u>	<u>308,988</u>
<u>16,315</u>	<u>17,278</u>	<u>137,689</u>	<u>308,988</u>
(5,518)	(972)	1,644	1,200
3,130	20,201	238	65,089
<u>\$ (2,388)</u>	<u>\$ 19,229</u>	<u>\$ 1,882</u>	<u>\$ 66,289</u>
\$ (16,315)	\$ (17,278)	\$ (137,689)	\$ (308,988)
--	--	--	--
--	--	--	--
434	--	--	733
(3,860)	--	--	(6,009)
--	--	--	--
107	--	683	2,567
--	(360)	7	(1,397)
(2,199)	(621)	--	3,463
--	9	4	(5,016)
--	--	950	6,859
<u>(5,518)</u>	<u>(972)</u>	<u>1,644</u>	<u>1,200</u>
<u>\$ (21,833)</u>	<u>\$ (18,250)</u>	<u>\$ (136,045)</u>	<u>\$ (307,788)</u>

## *Other Supplementary Information*

This section includes financial information and disclosures not required by the Governmental Accounting Standards Board and not considered a part of the basic financial statements. It may, however, include information which is required by other entities.

**LOCKHART INDEPENDENT SCHOOL DISTRICT**

*SCHEDULE OF DELINQUENT TAXES RECEIVABLE  
FOR THE YEAR ENDED JUNE 30, 2021*

Year Ended June 30	Tax Rates		3 Assessed/Appraised Value For School Tax Purposes
	1 Maintenance	2 Debt Service	
2012 and Prior Years	\$ Various	\$ Various	\$ Various
2013	1.04	.1468	995,561,910
2014	1.04	.1395	1,036,856,855
2015	1.04	.3891	1,055,788,818
2016	1.04	.2905	1,050,678,392
2017	1.04	.2924	1,100,291,396
2018	1.04	.2924	1,230,861,929
2019	1.04	.2924	1,360,183,381
2020	.97	.2924	1,608,178,491
2021 (School Year Under Audit)	.9094	.2577	1,792,989,375

1000 Totals

9000 - Portion of Row 1000 for Taxes Paid into Tax Increment Zone Under Chapter 311, Tax Code



10 Beginning Balance 7/1/20	20 Current Year's Total Levy	31 Maintenance Collections	32 Debt Service Collections	40 Entire Year's Adjustments	50 Ending Balance 6/30/21
\$ 368,820	\$ --	\$ 16,675	\$ 2,438	\$ (48)	\$ 349,659
59,793	--	5,756	813	--	53,224
59,835	--	5,257	705	--	53,873
96,094	--	7,908	2,959	--	85,227
92,979	--	9,366	2,616	--	80,997
117,504	--	15,174	4,266	--	98,064
181,409	--	68,632	19,294	45,020	138,503
376,800	--	166,652	46,848	72,756	236,056
1,067,548	--	473,681	142,719	37,235	488,383
--	20,925,979	15,590,975	4,417,141	(49,301)	868,562
<u>\$ 2,420,782</u>	<u>\$ 20,925,979</u>	<u>\$ 16,360,076</u>	<u>\$ 4,639,799</u>	<u>\$ 105,662</u>	<u>\$ 2,452,548</u>
\$ --	\$ --	\$ --	\$ --	\$ --	\$ --

**LOCKHART INDEPENDENT SCHOOL DISTRICT**  
*USE OF FUNDS REPORT - SELECT STATE ALLOTMENT PROGRAM*  
*AS OF JUNE 30, 2021*

<u>Data Control Codes</u>		<u>Responses</u>
<b><u>Section A: Compensatory Education Programs</u></b>		
AP1	Did your LEA expend any state compensatory education program state allotment funds during the district's fiscal year?	Yes
AP2	Does the LEA have written policies and procedures for its state compensatory education program?	Yes
AP3	List the total state allotment funds received for state compensatory education programs during the district's fiscal year.	\$ 7,186,100
AP4	List the actual direct program expenditures for state compensatory education programs during the LEA's fiscal year. (PICs 24, 26, 28 29, 30, 34)	\$ 3,235,750
<b><u>Section B: Bilingual Education Programs</u></b>		
AP5	Did your LEA expend any bilingual education program state allotment funds during the LEA's fiscal year?	Yes
AP6	Does the LEA have written policies and procedures for its bilingual education program?	Yes
AP7	List the total state allotment funds received for bilingual education programs during the LEA's fiscal year.	\$ 870,353
AP8	List the actual direct program expenditures for bilingual education programs during the LEA's fiscal year. (PICs 25, 35)	\$ 770,092

**LOCKHART INDEPENDENT SCHOOL DISTRICT**

**EXHIBIT J-3**

NATIONAL SCHOOL BREAKFAST AND LUNCH PROGRAM  
 BUDGETARY COMPARISON SCHEDULE  
 FOR THE YEAR ENDED JUNE 30, 2021

Data Control Codes	1	2	3
	Budget	Actual	Variance Positive (Negative)
<b>REVENUES:</b>			
5700 <i>Local and Intermediate Sources</i>	\$ 92,605	\$ 93,880	\$ 1,275
5800 <i>State Program Revenues</i>	25,619	25,482	(137)
5900 <i>Federal Program Revenues</i>	4,799,299	4,327,629	(471,670)
5020 <b>Total Revenues</b>	<u>4,917,523</u>	<u>4,446,991</u>	<u>(470,532)</u>
<b>EXPENDITURES:</b>			
Current:			
Support Services - Student (Pupil):			
0034 <i>Student (Pupil) Transportation</i>	384,000	367,020	16,980
0035 <i>Food Services</i>	4,000,251	3,472,243	528,008
<b>Total Support Services - Student (Pupil)</b>	<u>4,384,251</u>	<u>3,839,263</u>	<u>544,988</u>
Support Services - Nonstudent Based:			
0051 <i>Plant Maintenance and Operations</i>	205,733	189,650	16,083
<b>Total Support Services - Nonstudent Based</b>	<u>205,733</u>	<u>189,650</u>	<u>16,083</u>
6030 <b>Total Expenditures</b>	<u>4,589,984</u>	<u>4,028,913</u>	<u>561,071</u>
1100 <b>Excess (Deficiency) of Revenues Over (Under)</b>			
1100 <b>Expenditures</b>	327,539	418,078	90,539
1200 <b>Net Change in Fund Balance</b>	<u>327,539</u>	<u>418,078</u>	<u>90,539</u>
0100 <b>Fund Balance - Beginning</b>	1,440,037	1,440,037	--
3000 <b>Fund Balance - Ending</b>	<u>\$ 1,767,576</u>	<u>\$ 1,858,115</u>	<u>\$ 90,539</u>

**LOCKHART INDEPENDENT SCHOOL DISTRICT**

**EXHIBIT J-4**

MAINTENANCE TAX NOTE-2012 SERIES  
 BUDGETARY COMPARISON SCHEDULE  
 FOR THE YEAR ENDED JUNE 30, 2021

Data Control Codes	1	2	3
	Budget	Actual	Variance Positive (Negative)
<b>REVENUES:</b>			
5020 Total Revenues	\$ --	\$ --	\$ --
<b>EXPENDITURES:</b>			
1100 Excess (Deficiency) of Revenues Over (Under)	--	--	--
1100 Expenditures	--	--	--
0100 Fund Balance - Beginning	1	1	--
3000 Fund Balance - Ending	\$ 1	\$ 1	\$ --

**LOCKHART INDEPENDENT SCHOOL DISTRICT**

**EXHIBIT J-5**

MAINTENANCE TAX NOTES-2017 SERIES  
 BUDGETARY COMPARISON SCHEDULE  
 FOR THE YEAR ENDED JUNE 30, 2021

Data Control Codes	1	2	3
	Budget	Actual	Variance Positive (Negative)
<b>REVENUES:</b>			
5700 <i>Local and Intermediate Sources</i>	\$ 50	\$ 538	\$ 488
5020 <i>Total Revenues</i>	<u>50</u>	<u>538</u>	<u>488</u>
<b>EXPENDITURES:</b>			
Debt Service:			
0071 <i>Principal on Long-Term Debt</i>	315,000	315,000	--
0072 <i>Interest on Long-Term Debt</i>	<u>55,480</u>	<u>55,442</u>	<u>38</u>
<i>Total Debt Service</i>	<u>370,480</u>	<u>370,442</u>	<u>38</u>
6030 <i>Total Expenditures</i>	<u>370,480</u>	<u>370,442</u>	<u>38</u>
1100 <i>Excess (Deficiency) of Revenues Over (Under)</i>			
1100 <i>Expenditures</i>	<u>(370,430)</u>	<u>(369,904)</u>	<u>526</u>
Other Financing Sources (Uses):			
7915 <i>Transfers In</i>	<u>370,815</u>	<u>366,274</u>	<u>(4,541)</u>
7080 <i>Total Other Financing Sources and (Uses)</i>	<u>370,815</u>	<u>366,274</u>	<u>(4,541)</u>
1200 <i>Net Change in Fund Balance</i>	385	(3,630)	(4,015)
0100 <i>Fund Balance - Beginning</i>	161,678	161,678	--
3000 <i>Fund Balance - Ending</i>	<u>\$ 162,063</u>	<u>\$ 158,048</u>	<u>\$ (4,015)</u>

**LOCKHART INDEPENDENT SCHOOL DISTRICT**

**EXHIBIT J-6**

DEBT SERVICE FUND  
 BUDGETARY COMPARISON SCHEDULE  
 FOR THE YEAR ENDED JUNE 30, 2021

Data Control Codes	1	2	3
	Budget	Actual	Variance Positive (Negative)
<b>REVENUES:</b>			
5700 <i>Local and Intermediate Sources</i>	\$ 4,707,419	\$ 4,728,848	\$ 21,429
5800 <i>State Program Revenues</i>	410,694	410,694	--
5020 <i>Total Revenues</i>	<u>5,118,113</u>	<u>5,139,542</u>	<u>21,429</u>
<b>EXPENDITURES:</b>			
Debt Service:			
0071 <i>Principal on Long-Term Debt</i>	61,817,294	61,817,295	(1)
0072 <i>Interest on Long-Term Debt</i>	2,974,013	2,061,274	912,739
0073 <i>Bond Issuance Costs and Fees</i>	219,995	224,637	(4,642)
<i>Total Debt Service</i>	<u>65,011,302</u>	<u>64,103,206</u>	<u>908,096</u>
6030 <i>Total Expenditures</i>	<u>65,011,302</u>	<u>64,103,206</u>	<u>908,096</u>
1100 <i>Excess (Deficiency) of Revenues Over (Under)</i>			
1100 <i>Expenditures</i>	<u>(59,893,189)</u>	<u>(58,963,664)</u>	<u>929,525</u>
Other Financing Sources (Uses):			
7901 <i>Refunding Bonds Issued</i>	52,999,961	52,999,961	--
7916 <i>Premium or Discount on Issuance of Bonds</i>	7,186,890	6,874,990	(311,900)
7080 <i>Total Other Financing Sources and (Uses)</i>	<u>59,857,289</u>	<u>59,874,951</u>	<u>17,662</u>
1200 <i>Net Change in Fund Balance</i>	(35,900)	911,287	947,187
0100 <i>Fund Balance - Beginning</i>	5,209,634	5,209,634	--
3000 <i>Fund Balance - Ending</i>	<u>\$ 5,173,734</u>	<u>\$ 6,120,921</u>	<u>\$ 947,187</u>

**WEST, DAVIS & COMPANY, LLP**  
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Austin, Texas 78759  
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Independent Auditors' Report on Internal Control over Financial Reporting and  
On Compliance and Other Matters Based on an Audit of Financial Statements  
Performed In Accordance With Government Auditing Standards

Board of Trustees  
Lockhart Independent School District  
Lockhart, Texas

Members of the Board of Trustees:

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Lockhart Independent School District, as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise Lockhart Independent School District's basic financial statements, and have issued our report thereon dated November 12, 2021.

**Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the Lockhart Independent School District's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Lockhart Independent School District's internal control. Accordingly, we do not express an opinion on the effectiveness of Lockhart Independent School District's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

## Compliance and Other Matters

As part of obtaining reasonable assurance about whether Lockhart Independent School District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

## Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



West, Davis & Company, LLP  
Austin, Texas  
November 12, 2021



**WEST, DAVIS & COMPANY, LLP**  
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www.westdavis.com / gary@westdavis.com

Independent Auditors' Report on Compliance for Each Major Federal Program and  
Report on Internal Control Over Compliance Required by the Uniform Guidance

Board of Trustees  
Lockhart Independent School District  
Lockhart, Texas

Members of the Board of Trustees:

**Report on Compliance for Each Major Federal Program**

We have audited the Lockhart Independent School District's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the Lockhart Independent School District's major federal programs for the year ended June 30, 2021. Lockhart Independent School District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

***Management's Responsibility***

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

***Auditor's Responsibility***

Our responsibility is to express an opinion on compliance for each of Lockhart Independent School District's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Lockhart Independent School District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the Lockhart Independent School District's compliance.

***Opinion on Each Major Federal Program***

In our opinion, the Lockhart Independent School District complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2021.


## Report on Internal Control Over Compliance

Management of the Lockhart Independent School District is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the Lockhart Independent School District's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Lockhart Independent School District's internal control over compliance.

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we considered to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.



West, Davis & Company, LLP  
Austin, Texas  
November 12, 2021

**LOCKHART INDEPENDENT SCHOOL DISTRICT**  
*SCHEDULE OF FINDINGS AND QUESTIONED COSTS*  
*FOR THE YEAR ENDED JUNE 30, 2021*

A. Summary of Auditor's Results

1. Financial Statements

Type of auditor's report issued: Unmodified

Internal control over financial reporting:

One or more material weaknesses identified?  Yes  No

One or more significant deficiencies identified that are not considered to be material weaknesses?  Yes  None Reported

Noncompliance material to financial statements noted?  Yes  No

2. Federal Awards

Internal control over major programs:

One or more material weaknesses identified?  Yes  No

One or more significant deficiencies identified that are not considered to be material weaknesses?  Yes  None Reported

Type of auditor's report issued on compliance for major programs: Unmodified

Version of compliance supplement used in audit: July 2021

Any audit findings disclosed that are required to be reported in accordance with Title 2 U.S. Code of Federal Regulations (CFR) Part 200?  Yes  No

Identification of major programs:

<u>CFDA Number(s)</u>	<u>Name of Federal Program or Cluster</u>
84.010A	ESEA Title I Part A - Improving Basic Programs
84.425D	CARES Act Coronavirus Relief Fund (CRF) - ESSER
84.425D	ESSER Fund II of the CRRSA Act

Dollar threshold used to distinguish between type A and type B programs: \$750,000

Auditee qualified as low-risk auditee?  Yes  No

B. Financial Statement Findings

NONE

C. Federal Award Findings and Questioned Costs

NONE

**LOCKHART INDEPENDENT SCHOOL DISTRICT**

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
FOR THE YEAR ENDED JUNE 30, 2021

**EXHIBIT K-1**

Page 1 of 2

(1)	(2)	(2A)	(3)	(3)
Federal Grantor/ Pass-Through Grantor/ Program or Cluster Title	Federal CFDA Number	Pass- Through Entity Identifying Number	Passed Through to Subrecipients	Federal Expenditures
<b>CHILD NUTRITION CLUSTER:</b>				
<u>U. S. Department of Agriculture</u>				
Passed Through State Department of Education:				
School Breakfast Program	10.553	71402101	\$	\$ 1,502,948
National School Lunch Program	10.555	71302101		2,512,635
Total Passed Through State Department of Education			--	4,015,583
Total U. S. Department of Agriculture			--	4,015,583
Total Child Nutrition Cluster			--	4,015,583
<b>FOOD DISTRIBUTION CLUSTER:</b>				
<u>U. S. Department of Agriculture</u>				
Passed Through State Department of Education:				
Commodity Supplemental Food Program (Non-cash)	10.565	028-902	--	239,328
Total U. S. Department of Agriculture			--	239,328
Total Food Distribution Cluster			--	239,328
<b>SPECIAL EDUCATION (IDEA) CLUSTER:</b>				
<u>U. S. Department of Education</u>				
Passed Through State Department of Education:				
<i>IDEA-B Formula</i>	84.027A	206600010289026000	--	272,273
<i>IDEA-Part B, Formula</i>	84.027A	216600010289026000	--	1,262,964
<i>IDEA-B Discretionary</i>	84.027A	66002006	--	281,989
Total CFDA Number 84.027A			--	1,817,226
<i>IDEA-Part B, Preschool</i>	84.173A	216610010289026610	--	28,319
Total Passed Through State Department of Education			--	1,845,545
Total U. S. Department of Education			--	1,845,545
Total Special Education (IDEA) Cluster			--	1,845,545
<b>OTHER PROGRAMS:</b>				
<u>U. S. Department of Education</u>				
Passed Through State Department of Education:				
<i>CARES Act Coronavirus Relief Act (CRF) - ESSER</i>	21.019	028-902	--	620,317
<i>ESEA Title I Part A - Improving Basic Programs</i>	84.010A	20610101028902	--	127,116
<i>ESEA Title I Part A - Improving Basic Programs</i>	84.010A	21610101028902	--	731,330
Total CFDA Number 84.010a			--	858,446
<i>Career and Technical Education - Basic Grant</i>	84.048A	21420006028902	--	53,582
<i>ESEA Title III Subtitle B-Education-Homeless Children &amp; Youth</i>	84.196A	028-902	--	9,263
<i>ACE Grant</i>	84.287C	S287C200044	--	345,540
<i>ACE Grant</i>	84.287C	S287C200044	--	29,191
Total CFDA Number 84.287C			--	374,731

**LOCKHART INDEPENDENT SCHOOL DISTRICT**

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
FOR THE YEAR ENDED JUNE 30, 2021

**EXHIBIT K-1**

Page 2 of 2

(1)	(2)	(2A)	(3)
Federal Grantor/ Pass-Through Grantor/ Program or Cluster Title	Federal CFDA Number	Pass- Through Entity Identifying Number	Passed Through to Subrecipients
			Federal Expenditures
<i>Title III Part A English Language Acquisition &amp; Lang Enhance</i>	84.365A	20671001028902	--
<i>Title III Part A English Language Acquisition &amp; Lang Enhance</i>	84.365A	21671001028902	--
Total CFDA Number 84.365a			72,674
<i>ESEA Title II Part A - Teacher &amp; Principal Training &amp; Recruiting</i>	84.367A	20694501028902	--
<i>ESEA Title II, Part A - Teacher &amp; Principal Training &amp; Recruiting</i>	84.367A	21694501028902	--
Total CFDA Number 84.367a			118,005
<i>Title IV, Part A, Subpart 1</i>	84.424A	2069551902	--
<i>Title IV, Part A, Subpart 1</i>	84.424A	2169551902	--
			66,846
<i>CARES Act Coronavirus Relief Fund (CRF) - ESSER</i>	84.425D	20521001028902	--
<i>ESSER Fund II of the CRRSA Act</i>	84.425D	S425D210042	--
Total CFDA Number 84.425d			3,512,272
Total Passed Through State Department of Education			11,786,592
Passed Through The University of Texas at Austin:			
<i>GEAR UP</i>	84.334A	P334A180067	--
<i>Gear Up Grant #2</i>	84.334A	P334A190067	--
<i>GEAR UP</i>	84.334A	P334A190067	--
<i>GEAR UP</i>	84.334A	P334A190079	--
Total CFDA Number 84.334A			485,561
Total Passed Through The University of Texas at Austin			485,561
Total U. S. Department of Education			12,272,153
<u>U. S. Department of Agriculture</u>			
Passed Through State Department of Education:			
Child and Adult Care Food Program	10.558	028-902	--
Total U. S. Department of Agriculture			72,718
<b>TOTAL EXPENDITURES OF FEDERAL AWARDS</b>			<b>\$ 12,344,871</b>

The accompanying notes are an integral part of this schedule.

## **LOCKHART INDEPENDENT SCHOOL DISTRICT**

### *NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS FOR THE YEAR ENDED JUNE 30, 2021*

#### Basis of Presentation

The accompanying schedule of expenditures of federal awards ("the Schedule") includes the federal grant activity of Lockhart Independent School District. The information in the Schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200 *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* ("Uniform Guidance"). Therefore, some amounts may differ from amounts presented in, or used in the preparation of, the basic financial statements.

#### Summary of Significant Accounting Policies

Expenditures reported on the Schedule are reported on the modified accrual basis of accounting. These expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Negative amounts shown on the Schedule, if any, represent adjustments or credits made in the normal course of business to amounts reported as expenditures in prior years.

Lockhart Independent School District has elected not to use the 10-percent de minimis indirect cost rate allowed under the Uniform Guidance.

**LOCKHART INDEPENDENT SCHOOL DISTRICT**

SCHEDULE OF REQUIRED RESPONSES TO SELECTED SCHOOL FIRST INDICATORS  
AS OF JUNE 30, 2021

Data Control Codes		Responses
SF1	Was there an unmodified opinion in the Annual Financial Report on the financial statements as a whole?	Yes
SF2	Were there any disclosures in the Annual Financial Report and/or other sources of information concerning nonpayment of any terms of any debt agreement at fiscal year-end?	No
SF3	Did the school district make timely payments to the Teacher Retirement System (TRS), Texas Workforce Commission (TWC), Internal Revenue Service (IRS), and other government agencies? (If the school district was issued a warrant hold and the warrant hold was not cleared within 30 days from the date the warranty hold was issued, the school district is considered <b>to not have made</b> timely payments.)	Yes
	Payments to the TRS and TWC are considered timely if a warrant hold that was issued in connection to the untimely payment was cleared within 30 days from the date the warrant hold was issued.	
	Payments to the IRS are considered timely if a penalty or delinquent payment notice was cleared within 30 days from the date the notice was issued.	
SF4	Was the school district issued a warrant hold? Even if the issue surrounding the initial warrant hold was resolved and cleared within 30 days, the school district is considered to have been issued a warrant hold.	No
SF5	Did the Annual Financial Report disclose any instances of material weaknesses in internal controls over financial reporting and compliance for local, state or federal funds?	No
SF6	Was there any disclosure in the Annual Financial Report of material noncompliance for grants, contracts and laws related to local, state, or federal funds?	No
SF7	Did the school district post the required financial information on its website in accordance with Government Code, Local Government code, Texas Education Code, Texas Administrative Code and other statutes, laws and rules that were in effect at the school district's fiscal year-end?	Yes
SF8	Did the school board members discuss the school district's property values at a board meeting within 120 days before the school district adopted its budget?	Yes
SF9	Total accumulated accretion on CABs included in government-wide financial statements at fiscal year-end	\$ --

# STATISTICAL SECTION

This part of the Lockhart Independent School District's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the District's overall financial health.

<b>Contents</b>	<b>Page</b>
Financial Trends	110
<i>These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.</i>	
Revenue Capacity	114
<i>These schedules contain information to help the reader assess the factors affecting the District's ability to generate its property and sales taxes.</i>	
Debt Capacity	125
<i>These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the City's ability to issue additional debt in the future.</i>	
Demographic and Economic Information	130
<i>These schedules offer demographic and economic indicators to help the reader understand how the District's financial activities take place and to help make comparisons over time and with other governments.</i>	
Operating Information	133
<i>These schedules contain information about the District's operations and resources to help the reader understand how the District's financial information relates to the services the District provides and the activities it performs.</i>	

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.



# LOCKHART INDEPENDENT SCHOOL DISTRICT

NET POSITION BY COMPONENT  
LAST TEN FISCAL YEARS  
(ACCRUAL BASIS OF ACCOUNTING)  
(IN THOUSANDS OF DOLLARS)

	Fiscal Year			
	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
Primary Government				
Net Investment in Captial Assets	\$ 4,014	\$ 6,487	\$ 6,682	\$ 7,356
Restricted	2,774	3,456	3,982	5,403
Campus Activities	--	--	--	--
Unrestricted	<u>14,996</u>	<u>11,555</u>	<u>12,856</u>	<u>7,331</u>
Total Primary Government Net Position	<u>\$ 21,784</u>	<u>\$ 21,498</u>	<u>\$ 23,520</u>	<u>\$ 20,090</u>

**TABLE L-1**

Fiscal Year					
2016	2017	2018	2019	2020	2021
\$ 14,345	\$ 14,095	\$ 16,009	\$ 13,050	\$ 12,007	\$ 10,355
5,521	6,067	5,967	6,245	6,885	8,091
--	--	--	66	67	59
<u>1,223</u>	<u>740</u>	<u>(20,404)</u>	<u>(19,831)</u>	<u>(19,641)</u>	<u>(15,935)</u>
<u>\$ 21,089</u>	<u>\$ 20,902</u>	<u>\$ 1,572</u>	<u>\$ (470)</u>	<u>\$ (682)</u>	<u>\$ 2,570</u>

# LOCKHART INDEPENDENT SCHOOL DISTRICT

EXPENSES, PROGRAM REVENUES, AND NET (EXPENSE)/REVENUE

LAST TEN FISCAL YEARS

(ACCRUAL BASIS OF ACCOUNTING)

	Fiscal Year			
	2012	2013	2014	2015
<b>Expenses</b>				
Governmental Activities:				
Instruction	\$ 23,126,939	\$ 23,550,568	\$ 24,767,625	\$ 26,836,890
Instructional Resources & Media Services	665,402	696,941	665,913	691,780
Curriculum & Staff Development	198,022	196,088	208,221	362,660
Instructional Leadership	559,929	562,175	623,622	738,348
School Leadership	2,670,357	2,793,717	2,869,896	2,765,342
Guidance, Counseling & Evaluation Svcs	1,594,179	1,656,732	1,739,127	1,789,186
Social Work Services	49,221	78,397	113,030	114,788
Health Services	412,369	374,275	426,452	449,124
Student Transportation	1,982,269	2,025,891	2,127,960	2,174,699
Food Service	2,996,583	3,013,114	3,202,728	3,183,623
Cocurricular/Extracurricular Activities	1,133,889	1,120,391	1,425,266	1,405,619
General Administration	1,381,121	1,385,684	1,621,938	2,303,973
Plant Maintenance & Operations	4,008,165	4,031,777	4,321,452	4,523,846
Security & Monitoring Services	184,485	113,219	219,855	122,069
Data Processing Services	241,584	248,929	240,789	195,125
Community Services	68,720	54,114	63,198	54,456
Interest on Long-Term Debt	1,092,486	912,664	538,218	2,613,218
Bond Issuance Costs & Fees	95,412	114,591	5,285	730
Capital Outlay	--	--	--	--
Payments Related to SSA's	496,726	500,646	754,017	848,986
Other Intergovernmental Charges	247,298	268,042	287,287	287,784
Total Governmental Activities Expenses	<u>43,205,156</u>	<u>43,697,955</u>	<u>46,221,879</u>	<u>51,462,246</u>
Total Primary Government Expenses	<u>\$ 43,205,156</u>	<u>\$ 43,697,955</u>	<u>\$ 46,221,879</u>	<u>\$ 51,462,246</u>
<b>Program Revenues</b>				
Governmental Activities:				
Charges for Services:				
Instruction	\$ --	\$ --	\$ --	\$ --
Curriculum & Staff Development	--	--	--	--
Instructional Leadership	--	--	--	--
Guidance, Counseling & Evaluation Svcs	--	--	--	--
Student Transportation	--	--	--	--
Food Services	642,242	477,744	458,179	413,259
Cocurricular/Extracurricular Activities	105,685	106,531	104,567	104,770
General Administration	--	--	--	--
Plant Maintenance & Operations	65,323	71,151	89,028	90,662
Security & Monitoring Services	670	325	228	--
Community Services	--	--	--	--
Other Activities	--	--	--	--
Operating Grants and Contributions	6,608,929	6,765,028	6,986,883	7,048,607
Total Governmental Activities Program Rev.	<u>7,422,849</u>	<u>7,420,779</u>	<u>7,638,885</u>	<u>7,657,298</u>
Total Primary Government Program Rev.	<u>7,422,849</u>	<u>7,420,779</u>	<u>7,638,885</u>	<u>7,657,298</u>
<b>Net (Expense)/Revenue</b>				
Governmental Activities	<u>\$ (35,782,307)</u>	<u>\$ (36,277,176)</u>	<u>\$ (38,582,994)</u>	<u>\$ (43,804,948)</u>
Total Primary Government Net Expense	<u>\$ (35,782,307)</u>	<u>\$ (36,277,176)</u>	<u>\$ (38,582,994)</u>	<u>\$ (43,804,948)</u>

TABLE L-2

Fiscal Year						
2016	2017	2018	2019	2020	2021	
\$ 29,129,813	\$ 31,313,283	\$ 23,317,881	\$ 36,755,001	\$ 40,329,751	\$ 41,902,217	
718,093	790,158	592,088	778,049	740,451	687,991	
442,361	667,962	739,664	986,288	907,316	802,858	
731,929	705,170	572,442	963,224	910,432	886,507	
3,254,546	3,360,237	2,197,030	3,474,410	3,711,623	3,627,146	
1,915,436	1,888,007	1,375,052	2,239,935	2,769,094	2,628,034	
121,420	167,429	173,530	191,921	206,353	222,343	
467,290	472,680	353,123	584,491	689,761	592,417	
1,947,846	2,271,603	2,789,253	3,136,283	3,130,170	3,388,099	
3,219,733	3,532,495	3,130,521	3,815,492	4,306,789	3,543,119	
1,452,000	1,646,960	1,210,738	1,707,932	1,651,994	1,653,879	
2,057,187	2,061,212	1,741,417	2,771,648	2,681,006	2,670,608	
5,139,411	5,039,892	4,016,322	5,782,889	6,261,074	6,259,841	
159,028	186,313	208,345	349,282	327,906	372,044	
341,502	448,059	435,339	663,905	901,539	991,782	
26,944	59,428	59,986	19,078	100,661	39,669	
2,963,302	2,916,359	3,055,185	3,061,515	2,885,943	1,931,112	
7,455	6,050	55,351	6,177	15,633	24,625	
--	--	--	--	--	--	
847,369	784,554	782,590	847,498	1,420,482	1,438,819	
328,103	319,083	328,694	339,437	374,024	365,283	
<u>55,270,768</u>	<u>58,636,934</u>	<u>47,134,551</u>	<u>68,474,455</u>	<u>74,322,002</u>	<u>74,028,393</u>	
<u>\$ 55,270,768</u>	<u>\$ 58,636,934</u>	<u>\$ 47,134,551</u>	<u>\$ 68,474,455</u>	<u>\$ 74,322,002</u>	<u>\$ 74,028,393</u>	
\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	
--	--	--	--	--	--	
--	--	--	--	--	--	
--	--	--	--	--	--	
408,364	398,290	350,762	426,831	236,020	74,275	
128,880	120,502	89,864	83,460	93,470	61,938	
--	--	--	--	--	--	
64,903	42,752	48,982	92,207	58,571	44,249	
--	--	--	--	--	--	
--	--	--	--	--	--	
--	--	--	--	--	--	
7,301,147	7,853,010	828,205	--	11,693,339	16,376,245	
<u>7,903,294</u>	<u>8,414,554</u>	<u>1,317,813</u>	<u>602,498</u>	<u>12,081,400</u>	<u>16,556,707</u>	
<u>7,903,294</u>	<u>8,414,554</u>	<u>1,317,813</u>	<u>602,498</u>	<u>12,081,400</u>	<u>16,556,707</u>	
\$ (47,367,474)	\$ (50,222,380)	\$ (45,816,738)	\$ (67,871,957)	\$ (62,240,602)	\$ (57,471,686)	
<u>\$ (47,367,474)</u>	<u>\$ (50,222,380)</u>	<u>\$ (45,816,738)</u>	<u>\$ (67,871,957)</u>	<u>\$ (62,240,602)</u>	<u>\$ (57,471,686)</u>	

# LOCKHART INDEPENDENT SCHOOL DISTRICT

## GENERAL REVENUES AND TOTAL CHANGE IN NET POSITION

LAST TEN FISCAL YEARS

(ACCRUAL BASIS OF ACCOUNTING)

	Fiscal Year			
	2012	2013	2014	2015
<b>Net (Expense)/Revenue</b>				
Governmental Activities	\$ (35,782,307)	\$ (36,277,176)	\$ (38,582,994)	\$ (43,806,343)
Total Primary Government Net Expense	<u>(35,782,307)</u>	<u>(36,277,176)</u>	<u>(38,582,994)</u>	<u>(43,806,343)</u>
<b>General Revenues &amp; Other Changes in Net Position</b>				
Governmental Activities:				
Property Taxes:				
Levied for General Purposes	10,557,885	10,304,215	10,942,480	11,206,272
Levied for Debt Service	1,513,478	1,442,407	1,473,590	4,117,021
Investment Earnings	86,710	67,241	59,676	186,095
Unrestricted Grants and Contributions	24,071,720	24,169,043	27,212,317	29,777,819
Miscellaneous	574,754	904,109	916,656	1,118,321
Total Governmental Activities	<u>36,804,547</u>	<u>36,887,015</u>	<u>40,604,719</u>	<u>46,405,528</u>
Total Primary Government	<u>36,804,547</u>	<u>36,887,015</u>	<u>40,604,719</u>	<u>46,405,528</u>
<b>Change in Net Position</b>				
Governmental Activities	1,022,240	609,839	2,021,725	2,599,185
Total Primary Government	\$ <u>1,022,240</u>	\$ <u>609,839</u>	\$ <u>2,021,725</u>	\$ <u>2,599,185</u>

TABLE L-3

Fiscal Year					
2016	2017	2018	2019	2020	2021
\$ (47,367,474)	\$ (50,222,380)	\$ (45,816,738)	\$ (57,981,109)	\$ (62,240,602)	\$ (57,671,686)
<u>(47,367,474)</u>	<u>(50,222,380)</u>	<u>(45,816,738)</u>	<u>(57,981,109)</u>	<u>(62,240,602)</u>	<u>(57,671,686)</u>
11,016,253	11,864,875	12,968,573	14,359,509	15,750,406	16,480,526
3,055,997	3,259,897	3,624,442	4,003,239	4,732,542	4,674,340
385,185	278,137	419,464	470,584	416,634	165,473
32,320,360	33,477,563	35,319,591	35,854,643	39,113,647	39,130,576
<u>1,587,520</u>	<u>2,054,716</u>	<u>2,087,837</u>	<u>1,250,706</u>	<u>2,324,073</u>	<u>781,764</u>
<u>48,365,315</u>	<u>50,935,188</u>	<u>54,419,907</u>	<u>55,938,681</u>	<u>62,337,302</u>	<u>61,232,679</u>
<u>48,365,315</u>	<u>50,935,188</u>	<u>54,419,907</u>	<u>55,938,681</u>	<u>62,337,302</u>	<u>61,232,679</u>
997,841	712,808	8,603,169	(2,042,428)	96,700	3,560,993
<u>\$ 997,841</u>	<u>\$ 712,808</u>	<u>\$ 8,603,169</u>	<u>\$ (2,042,428)</u>	<u>\$ 96,700</u>	<u>\$ 3,560,993</u>

# LOCKHART INDEPENDENT SCHOOL DISTRICT

## FUND BALANCES OF GOVERNMENTAL FUNDS

### LAST TEN FISCAL YEARS

(MODIFIED ACCRUAL BASIS OF ACCOUNTING)

	Fiscal Year				
	2012	2013	2014	2015	2016
<b>General Fund</b>					
Reserved	\$ --	\$ --	\$ --	\$ --	\$ --
Unreserved	--	--	--	--	--
Nonspendable					
Inventories	3,339	--	--	--	--
Committed					
Construction	2,245,945	1,017,202	450,000	443,574	250,000
Capital Expenditures	--	--	--	--	--
Other Committed	21,740	280,777	3,057,211	3,968,856	1,958,657
Unassigned	12,373,924	11,453,140	10,214,448	10,443,865	12,595,343
<b>Total General Fund</b>	<b>\$ 14,644,948</b>	<b>\$ 12,751,119</b>	<b>\$ 13,721,659</b>	<b>\$ 14,856,295</b>	<b>\$ 14,804,000</b>
<b>All Other Governmental Funds</b>					
Reserved					
Special Revenue Funds					
Federal & State Programs	\$ --	\$ --	\$ --	\$ --	\$ --
Other - Special Revenue	--	--	--	--	--
Food Service	--	--	--	--	--
Capital Acquisitions	--	--	--	--	--
Debt Service	--	--	--	--	--
Unreserved					
State & Federal Programs	--	--	--	--	--
Restricted					
Federal/State Grant Restrictions	543,347	725,404	955,554	929,401	699,045
Capital Acquisitions & Contractual Obligations	--	--	--	59,062,983	27,189,722
Retirement of Long-Term Debt	2,621,818	2,664,530	2,900,295	4,414,486	4,742,964
Other Restrictions of Fund Balance	96,652	103,191	130,600	114,541	132,619
Committed					
Other Committed	--	43,184	104,018	302,700	366,797
<b>Total All Other Governmental Funds</b>	<b>\$ 3,261,817</b>	<b>\$ 3,536,309</b>	<b>\$ 4,090,467</b>	<b>\$ 64,824,111</b>	<b>\$ 33,131,147</b>
<b>Total All Governmental Funds</b>	<b>\$ 17,906,765</b>	<b>\$ 16,287,428</b>	<b>\$ 17,812,126</b>	<b>\$ 79,680,406</b>	<b>\$ 47,935,147</b>

Note: With the implementation of GASB #54 the nomenclature surrounding the constitution of Fund Balance changed in 2011.

TABLE L-4

		Fiscal Year							
		2017	2018	2019	2020	2021			
\$	--	\$	--	\$	--	\$	--		
	--		--		--		--		
	--		--		--		--		
	2,876,509		2,523,133		3,000,000		4,990,240	4,390,396	
	--		--		--		--	--	
	884,602		83,443		200,579		634,525	181,093	
	11,285,985		13,285,802		13,756,220		14,408,839	19,924,719	
\$	<u>15,047,096</u>	\$	<u>15,892,378</u>	\$	<u>16,956,799</u>	\$	<u>20,033,604</u>	\$	<u>24,496,208</u>
\$	--	\$	--	\$	--	\$	--	\$	--
	--		--		--		--		--
	--		--		--		--		--
	--		--		--		--		--
	--		--		--		--		--
	847,719		560,172		859,443		1,440,037		1,853,804
	5,591,743		2,971,968		38,000		249		--
	5,128,158		5,329,582		6,215,064		5,371,314		6,278,970
	131,209		66,403		65,851		66,656		63,735
	243,714		243,714		--		--		--
\$	<u>11,942,543</u>	\$	<u>9,171,839</u>	\$	<u>7,178,358</u>	\$	<u>6,878,256</u>	\$	<u>8,196,509</u>
\$	<u>26,989,639</u>	\$	<u>25,064,217</u>	\$	<u>24,135,157</u>	\$	<u>26,911,860</u>	\$	<u>32,692,717</u>



# LOCKHART INDEPENDENT SCHOOL DISTRICT

## CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

### LAST TEN FISCAL YEARS

#### (MODIFIED ACCRUAL BASIS OF ACCOUNTING)

	Fiscal Year				
	2012	2013	2014	2015	2016
<b>Revenues</b>					
Local & Intermediate Sources	\$ 13,362,789	\$ 13,562,249	\$ 14,291,556	\$ 17,234,011	\$ 16,949,450
State Program Revenues	24,298,221	25,341,282	28,443,277	30,900,874	32,808,846
Federal Program Revenues	6,381,478	5,592,299	5,755,422	5,937,792	5,873,926
Total Revenues	<u>44,042,488</u>	<u>44,495,830</u>	<u>48,490,255</u>	<u>54,072,677</u>	<u>55,632,222</u>
<b>Expenditures</b>					
Instruction	21,649,966	22,341,780	23,445,216	25,667,253	26,780,411
Instructional Resources & Media Services	625,938	664,876	633,048	663,121	655,513
Curriculum & Staff Development	185,516	186,029	197,151	345,826	406,470
Instructional Leadership	524,383	533,060	590,290	706,572	674,258
School Leadership	2,502,315	2,649,731	2,717,540	2,645,294	2,931,898
Guidance, Counseling & Evaluation Svcs	1,492,664	1,571,036	1,645,427	1,713,426	1,759,956
Social Work Services	45,969	74,308	106,826	108,887	112,675
Health Services	386,853	354,905	403,663	430,143	425,064
Student Transportation	1,849,156	1,919,071	2,324,435	2,231,062	1,945,251
Food Service	2,798,762	2,857,560	3,037,036	3,146,880	3,496,246
Cocurricular/Extracurricular Activities	1,096,937	1,073,706	1,349,234	1,341,518	1,342,195
General Administration	1,292,733	1,313,839	1,534,712	2,194,922	1,870,799
Plant Maintenance & Operations	3,753,842	3,830,393	4,091,958	4,343,568	4,723,583
Security & Monitoring Services	172,529	107,471	234,154	115,895	231,551
Data Processing Services	226,227	236,020	227,956	185,360	311,674
Community Services	12,239	7,419	14,398	10,043	6,532
Principal on Long-Term Debt	1,269,997	1,990,000	1,920,000	2,050,000	2,090,000
Interest on Long-Term Debt	1,558,180	818,326	864,731	1,869,963	3,340,304
Bond Issuance Costs & Fees	83,847	90,262	5,285	730	7,455
Capital Outlay	824,228	2,578,849	359,240	5,748,711	33,051,734
Payments Related to SSA's	496,726	500,646	754,017	848,986	847,369
Other Intergovernmental Charges	247,298	268,042	287,287	287,784	328,103
Total Expenditures	<u>43,096,305</u>	<u>45,967,329</u>	<u>46,743,604</u>	<u>56,655,944</u>	<u>87,339,041</u>
Excess of Revenues Over (Under) Expenditures	946,183	(1,471,499)	1,746,651	(2,583,267)	(31,706,819)
<b>Other Financing Sources (Uses)</b>					
Capital-Related Debt					
Issued	2,740,000	2,930,000	--	58,500,000	--
Sale of Real or Personal Property	--	--	--	14,964	29,944
Issuance of Non-Current Debt	--	--	--	--	--
Proceeds from Capital Leases	--	--	--	--	--
Non-Current Loan Proceeds	--	--	--	--	--
Transfers In	507,716	449,022	600,566	462,087	460,855
Premium or Discount					
On Issuance of Bonds	198,930	187,293	--	6,084,182	--
Prepaid Interest	--	--	--	--	8,392
Other Resources	--	--	475	--	--
Transfers Out	(679,298)	(674,824)	(822,990)	(609,689)	(537,759)
Payment to Bond Refunding					
Escrow Agent	(2,854,611)	(3,039,329)	--	--	--
Other Uses	--	--	--	--	--
Total Other Financing Sources (Uses)	<u>(87,263)</u>	<u>(147,838)</u>	<u>(221,949)</u>	<u>64,451,544</u>	<u>(38,568)</u>
Net Change in Fund Balances	<u>\$ 858,920</u>	<u>\$ (1,619,337)</u>	<u>\$ 1,524,702</u>	<u>\$ 61,868,277</u>	<u>\$ (31,745,387)</u>
Debt Service As A Percentage Of Noncapital Expenditures	6.9%	6.9%	6.7%	7.7%	10.0%

TABLE L-5

	Fiscal Year				
	2017	2018	2019	2020	2021
\$ 17,490,384	\$ 18,911,795	\$ 20,622,294	\$ 23,221,069	\$ 24,348,824	
34,491,663	37,834,821	36,561,469	39,867,291	40,747,560	
6,453,507	6,536,533	7,729,110	9,232,999	12,803,884	
<u>58,435,554</u>	<u>63,283,149</u>	<u>64,912,873</u>	<u>72,321,359</u>	<u>77,900,268</u>	
28,345,147	30,118,736	31,126,847	33,795,414	37,403,274	
733,010	693,801	660,282	614,035	605,402	
607,013	833,457	838,393	771,121	707,095	
645,743	766,110	834,793	786,318	803,071	
3,003,332	2,948,861	2,882,084	3,062,329	3,163,393	
1,721,684	1,818,178	1,952,746	2,375,924	2,410,369	
152,474	170,377	170,257	184,306	199,703	
428,546	468,529	490,533	576,691	523,832	
2,087,285	2,580,065	3,556,143	2,878,074	3,082,802	
3,493,029	3,637,969	3,700,107	4,141,369	3,472,243	
1,550,541	1,414,720	1,564,210	1,718,237	1,456,700	
1,852,902	2,109,836	2,369,893	2,252,830	2,346,593	
4,572,146	4,712,063	5,098,054	5,148,052	5,334,194	
357,073	257,415	333,231	292,324	347,769	
405,229	493,317	583,329	770,476	885,110	
44,573	17,986	35,023	40,698	25,917	
2,360,000	1,888,863	2,849,725	2,646,030	62,132,295	
3,277,516	3,818,513	3,846,521	3,127,878	2,147,642	
6,050	55,351	6,177	15,633	224,637	
22,510,695	9,312,654	1,678,738	902,244	2,614,908	
784,554	782,590	847,498	1,420,482	1,438,819	
319,083	328,694	339,437	374,024	365,283	
<u>79,257,625</u>	<u>69,228,085</u>	<u>65,764,021</u>	<u>67,894,489</u>	<u>131,691,051</u>	
(20,822,071)	(5,944,936)	(851,148)	4,426,870	(53,790,783)	
--	--	--	--	52,999,961	
4,432	705,765	463	94,178	5,667	
--	3,670,000	--	--	--	
--	236,394	--	--	--	
--	--	--	--	--	
460,843	525,496	546,472	525,543	366,274	
--	--	--	--	6,874,990	
--	--	--	--	--	
(588,357)	(623,422)	(624,846)	(835,816)	(675,262)	
--	(494,721)	--	(1,435,217)	--	
--	--	--	--	--	
<u>(123,082)</u>	<u>4,019,512</u>	<u>(77,911)</u>	<u>(1,651,312)</u>	<u>59,571,630</u>	
\$ <u>(20,945,153)</u>	\$ <u>(1,925,424)</u>	\$ <u>(929,059)</u>	\$ <u>2,775,558</u>	\$ <u>5,780,847</u>	
9.9%	9.6%	9.6%	8.6%	50.0%	

## LOCKHART INDEPENDENT SCHOOL DISTRICT

ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY  
LAST TEN FISCAL YEARS

<u>Fiscal Year</u>	<u>Residential Property</u>	<u>Commercial Property</u>	<u>Industrial Property</u>	<u>Other Property</u>	<u>Less: Tax-Exempt Property</u>	<u>Total Taxable Assessed Value</u>
2012	436,822,511	88,370,466	65,286,710	480,647,811	98,347,410	972,780,088
2013	465,288,836	97,168,686	70,024,320	446,868,718	83,789,050	995,561,510
2014	466,518,213	101,736,475	71,068,480	336,881,135	87,401,039	1,063,605,342
2015	460,649,870	104,122,828	79,549,780	339,809,316	110,607,020	1,094,738,814
2016	453,305,400	108,683,415	75,737,390	310,384,293	112,794,291	1,060,904,789
2017	469,393,839	111,598,571	81,376,230	358,839,069	114,148,288	1,135,355,997
2018	519,864,266	128,595,445	81,405,700	405,054,221	140,014,811	1,274,934,443
2019	618,825,726	143,216,332	81,514,490	426,437,424	144,298,796	1,414,292,768
2020	649,042,050	153,678,918	81,422,170	643,309,653	150,247,737	1,677,700,528
2021	737,976,501	176,223,241	87,604,070	705,665,940	165,601,723	1,873,071,475

Source: Caldwell County Appraisal District

**TABLE L-6**

<u>Total Direct Tax Rate</u>	<u>Estimated Actual Taxable Value</u>	<u>Taxable Assessed Value as a Percentage of Actual Taxable Value</u>
1.1882	898,655,081	108.248%
1.1868	915,664,816	108.726%
1.1795	953,331,094	111.567%
1.4291	978,567,198	111.872%
1.3305	958,658,962	110.666%
1.3324	1,013,351,519	112.040%
1.3324	1,133,521,437	112.476%
1.3324	1,253,285,112	112.847%
1.2624	1,481,556,050	113.239%
1.1671	1,644,372,424	113.908%

**LOCKHART INDEPENDENT SCHOOL DISTRICT**DIRECT AND OVERLAPPING PROPERTY TAX RATES  
LAST TEN FISCAL YEARS

Fiscal Year	District Direct Rates			Overlapping Rates	
	General Purposes	Capital Purposes	Total	Caldwell County	City of Lockhart
2012	1.0400	0.1482	1.1882	0.6908	0.7228
2013	1.0400	0.1468	1.1868	0.6907	0.7227
2014	1.0400	0.1395	1.1795	0.6906	0.7227
2015	1.0400	0.3891	1.4291	0.6905	0.7227
2016	1.0400	0.2905	1.3305	0.7174	0.7333
2017	1.0400	0.2924	1.3324	0.7752	0.7333
2018	1.0400	0.2924	1.3324	0.7752	0.7260
2019	1.0400	0.2924	1.3324	0.7752	0.7107
2020	0.9700	0.2924	1.2624	0.7430	0.6842
2021	0.9094	0.2577	1.1671	0.7053	0.6354

Source: Caldwell County Appraisal District and District Records

**LOCKHART INDEPENDENT SCHOOL DISTRICT**

PRINCIPAL PROPERTY TAX PAYERS  
CURRENT YEAR AND NINE YEARS AGO

Taxpayer	Current			Nine Years Ago		
	Taxable Value	Rank	Percentage of Total Taxable Value	Taxable Value	Rank	Percentage of Total Taxable Value
LCRA Transmission Srv Corp	\$ 36,774,320	1	2.24%	\$ 26,250,930	2	2.70%
FHR Corpus Christi, LLC	16,463,260	2	1.00%			
Wal-Mart Stores Texas LP	10,256,860	3	0.62%	4,682,430	6	0.48%
Union Pacific RR Company	9,126,040	4	0.55%	4,566,920	7	0.47%
Bluebonnet Electric Cooperative	8,997,720	5	0.55%	6,561,300	5	0.67%
Economy Realty Ltd	8,337,570	6	0.51%			
Stanton XT VRH Holdings LLC	7,233,980	7	0.44%			
North South Oil LLC	5,897,933	8	0.36%			
Echostar Broadcasting Corp	5,650,470	9	0.34%			
H.E. Butt Grocery	5,413,450	10	0.33%			
Flint Hills Resources				45,629,140	1	4.69%
TJ Lambert Construction	--	--	--	9,350,850	3	0.96%
TJ Lambrecht Construction	--	--	--	7,407,220	4	0.76%
Dormae Products	--	--	--	4,357,500	8	0.45%
Lockhart DMA Housing LLC	--	--	--	3,982,460	9	0.41%
Southwestern Bell Telephone				3,699,770	10	0
	<u>\$ 114,151,603</u>		<u>6.94%</u>	<u>\$ 116,488,520</u>		<u>11.97%</u>

Source: Caldwell County Appraisal District, Texas Municipal Reports, and District Records

**LOCKHART INDEPENDENT SCHOOL DISTRICT**PROPERTY TAX LEVIES AND COLLECTIONS  
LAST TEN FISCAL YEARS

Fiscal Year	Taxes Levied for the Fiscal Year	Collected Within the Fiscal Year of the Levy		Collections In Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2012	11,558,573	10,930,905	94.57%	593,606	11,524,511	99.71%
2013	11,815,324	11,142,905	94.31%	580,388	11,723,293	99.22%
2014	12,229,727	11,598,971	94.84%	524,961	12,123,932	99.13%
2015	15,088,278	14,240,485	94.38%	715,436	14,955,921	99.12%
2016	13,979,276	13,288,416	95.06%	553,178	13,841,594	99.02%
2017	14,659,842	13,974,566	95.33%	483,654	14,458,220	98.62%
2018	16,399,512	15,653,418	95.45%	560,943	16,214,361	98.87%
2019	18,122,539	17,272,203	95.31%	558,309	17,830,512	98.39%
2020	20,301,002	19,277,367	94.96%	616,400	19,893,767	97.99%
2021	20,925,978	20,008,116	95.61%	--	20,008,116	95.61%

Source: Caldwell County Appraisal District, District Records

**LOCKHART INDEPENDENT SCHOOL DISTRICT**

RATIOS OF OUTSTANDING DEBT BY TYPE  
LAST TEN FISCAL YEARS

<u>Fiscal Year</u>	<u>Total Debt</u>	<u>Percentage of Actual Taxable Value of Property</u>	<u>Debt Per Capita</u>	<u>Debt As a % of Personal Income</u>
2012	19,698,182	2.37%	512	1.91%
2013	18,040,458	2.11%	466	1.61%
2014	19,283,555	2.04%	485	1.62%
2015	87,407,414	7.88%	2,161	6.90%
2016	84,210,508	7.24%	2,045	6.50%
2017	80,687,089	6.96%	1,902	5.93%
2018	80,842,487	6.51%	1,869	5.55%
2019	71,370,674	6.03%	1,650	4.90%
2020	67,936,032	4.26%	1,571	4.67%
2021	70,940,521	3.79%	2,070	5.98%

Source: District Records and Bureau of Economic Analysis

Source: Details regarding the District's outstanding debt can be found in the Notes to the Financial Statements. Outstanding debt is presented at par value, net of premiums, discounts and adjustments.

<u>Fiscal Year</u>	<u>Total Debt</u>	<u>Premium</u>	<u>Less Restricted for Debt Service</u>	<u>Total</u>
2012	22,320,000	--	2,621,818	19,698,182
2013	20,704,988	--	2,664,530	18,040,458
2014	23,296,032	657,920	4,670,397	19,283,555
2015	85,502,343	6,319,556	4,414,485	87,407,414
2016	83,056,462	5,897,010	4,742,964	84,210,508
2017	80,340,786	5,474,461	5,128,158	80,687,089
2018	80,910,269	5,272,958	5,340,740	80,842,487
2019	72,325,000	5,070,152	6,024,478	71,370,674
2020	68,440,000	4,867,345	5,371,313	67,936,032
2021	65,954,961	11,264,530	6,278,970	70,940,521



**LOCKHART INDEPENDENT SCHOOL DISTRICT**RATIOS OF DEBT OUTSTANDING  
LAST TEN FISCAL YEARS

Fiscal Year	Total Debt	Percentage of Actual Taxable Value of Property	Debt As a % Personal Income	Per Capita
2012	19,698,182	2.37%	1.91%	512
2013	18,040,458	2.11%	1.61%	466
2014	19,283,555	2.04%	1.62%	485
2015	87,407,414	7.88%	6.90%	2,161
2016	84,210,508	7.24%	6.50%	2,045
2017	80,687,089	6.96%	5.93%	1,902
2018	80,842,487	6.51%	5.55%	1,869
2019	71,370,674	6.03%	4.90%	1,650
2020	67,936,032	4.26%	4.67%	1,571
2020	70,940,521	3.79%	5.98%	2,070

Source: Bureau of Economic Analysis, U.S. Department of Commerce, District Records

**LOCKHART INDEPENDENT SCHOOL DISTRICT**  
*DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT*

<u>Governmental Unit</u>	<u>Total Debt</u>	<u>Estimated Percentage Applicable</u>	<u>Estimated Share of Direct and Overlapping Debt</u>
Caldwell County	\$ 17,585,000	66.480%	\$ 11,690,508
City of Lockhart	21,250,000	100.000%	21,250,000
Mustang Ridge, City of	386,000	24.140%	<u>93,180</u>
Total Overlapping Debt			33,033,688
Lockhart ISD (See Note 1)	70,940,521	100.000%	<u>70,940,521</u>
Total Direct and Overlapping Debt			<u>\$ 103,974,209</u>
Total Direct and Overlapping Debt % of Assessed Value:			5.55%
Total Direct and Overlapping Debt per capita:			\$3,033

Note 1: Debt outstanding includes General Obligation Debt and a Maintenance Tax Note.

Note 2: Debt as a % of personal income is calculated by "Debt per capita/per capita income."

Sources: Texas Municipal Report

# LOCKHART INDEPENDENT SCHOOL DISTRICT

## LEGAL DEBT MARGIN INFORMATION

### LAST TEN FISCAL YEARS

	Fiscal Year				
	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
Debt Limit	\$ 68,094,601	\$ 69,689,334	\$ 72,579,980	\$ 79,382,147	\$ 73,547,487
Total Net Debt Applicable to Limit	<u>23,088,182</u>	<u>21,074,213</u>	<u>18,968,029</u>	<u>73,902,781</u>	<u>69,754,893</u>
Legal Debt Margin	\$ <u>45,006,419</u>	\$ <u>48,615,121</u>	\$ <u>53,611,951</u>	\$ <u>5,479,366</u>	\$ <u>3,792,594</u>
Total Net Debt Applicable to the Limit As a Percentage of Debt Limit	33.91%	30.24%	26.13%	93.10%	94.84%

Source: Texas Municipal Reports and District Records

**TABLE L-13**

		Fiscal Year				
		2017	2018	2019	2020	2021
	\$	77,020,398	86,160,335	87,729,958	103,708,924	131,115,003
		<u>70,237,870</u>	<u>70,228,789</u>	<u>66,300,522</u>	<u>63,068,687</u>	<u>59,675,991</u>
	\$	<u>6,782,528</u>	<u>15,931,546</u>	<u>21,429,436</u>	<u>40,640,237</u>	<u>71,439,012</u>
		91.19%	81.51%	75.57%	60.81%	45.51%

**Legal Debt Margin Calculation for the Current Fiscal Year**

Assessed Value	\$ 1,873,071,475
Debt Limit (7% of Assessed Value)	131,115,003
Debt Applicable to Limit:	
General Obligation Bonds	65,954,961
Less: Amount Set Aside for Repayment of General Obligation Debt	<u>6,278,970</u>
Total Net Debt Applicable to Limit	<u>59,675,991</u>
Legal Debt Margin	\$ <u>71,439,012</u>

**LOCKHART INDEPENDENT SCHOOL DISTRICT**

DEMOGRAPHIC AND ECONOMIC STATISTICS  
LAST TEN CALENDAR YEARS

<u>Calendar Year</u>	<u>Population</u>	<u>Personal Income (thousands of dollars)</u>	<u>Per Capita Personal Income</u>	<u>Unemployment Rate</u>
2012	38,444	1,029,708	27,587	8.50%
2013	38,701	1,123,432	29,029	6.90%
2014	39,721	1,192,739	30,028	6.00%
2015	40,442	1,267,065	31,330	4.50%
2016	41,169	1,296,151	31,484	4.20%
2017	42,425	1,361,130	32,083	4.30%
2018	43,247	1,456,019	33,668	3.80%
2019	43,247	1,456,019	33,668	3.80%
2020	43,247	1,456,019	33,668	6.80%
2021	43,247	1,497,081	34,617	6.80%

Sources: U.S. Bureau of Economic Analysis, Texas LMI Tracer, US Census Bureau

**LOCKHART INDEPENDENT SCHOOL DISTRICT**

PRINCIPAL EMPLOYERS

CURRENT YEAR AND TEN YEARS AGO

Employer	2020			2012		
	Employees	Rank	Percentage of Total Employment	Employees	Rank	Percentage of Total Employment
Lockhart ISD	731	1	3.8%	637	1	4.2%
Wal-Mart	225	2	1.2%	125	5	0.8%
Serta Dormae Mnfg Management and Training Corp.	180	3	0.9%	174	3	1.1%
H.E.B. Food Store	175	4	0.9%			
Pegasus	170	5	0.9%	160	4	1.0%
City of Lockhart	149	6	0.8%	90	7	0.6%
Student Transportation Specialists	145	7	0.8%	88	8	0.6%
Parkview Nursing & Rehab Ctr	85	8	0.4%			
Pure Castings Company	80	9	0.4%			
Chisholm Trail Nursing & Rehab Ctr	75	10	0.4%	60	9	0.4%
The GEO Group Inc				234	2	1.5%
Golden Age Home				110	6	0.7%
Livengood Feeds, Inc				60	10	0.4%
<b>Total</b>	<b>2,015</b>			<b>1,738</b>		

Source: City of Lockhart Economic Development, District records

TABLE L-16

**LOCKHART INDEPENDENT SCHOOL DISTRICT**  
 FULL-TIME-EQUIVALENT EMPLOYEES BY FUNCTION/PROGRAM  
 LAST TEN FISCAL YEARS

	Full-Time Equivalent Employees as of Year End									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
<b>Teachers</b>										
Teacher	324.6	329.0	325.6	335.0	352.2	348.4	354.8	372.0	376.3	385.2
<b>Professional Support</b>										
Counselor	12.0	12.8	13.0	13.1	13.0	13.5	14.0	13.3	14.0	15.0
Educational Diagnostician	6.0	6.0	6.0	6.0	6.0	6.0	6.0	5.5	7.0	6.0
Librarian	8.0	6.3	8.0	7.9	7.0	7.0	6.0	7.0	6.2	7.0
Occupational Therapist	--	--	--	--	--	--	--	1.0	1.0	1.0
Physical Therapist	--	--	--	--	--	--	--	1.0	1.0	1.0
School Nurse	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	1.0
LSSP/Psychologist	2.0	2.0	1.0	3.0	2.0	2.0	1.0	1.0	2.0	4.0
Social Worker	1.0	1.0	1.0	1.0	--	--	--	--	--	--
Speech Ther./Sp. Lang. Pathologist	3.0	3.0	3.0	2.0	4.0	4.5	8.5	8.5	10.4	10.0
Work-Based Learning Site Coord.	0.3	--	--	--	--	--	--	--	--	--
Teacher Facilitator	0.9	0.6	3.0	2.9	1.4	--	20.2	5.5	10.4	15.7
Athletic Trainer	1.7	1.5	1.3	1.9	1.7	2.5	2.5	2.5	2.4	2.3
District/Campus Inform. Technology	4.0	4.0	4.0	4.0	6.0	6.0	6.0	6.0	6.0	6.0
Maintenance	1.0	1.0	1.0	1.0	1.0	--	0.9	1.0	1.0	1.0
Business Services Professional	--	--	--	--	--	--	3.0	3.0	3.0	3.0
Campus Professional Personnel	4.6	5.3	4.2	6.1	2.6	2.3	3.4	3.4	7.4	16.0
Non-Instructional Professionals	4.5	5.4	5.4	5.4	7.4	10.7	10.0	10.0	--	--
Other Professionals	--	--	--	--	--	--	6.0	11.6	24.3	22.0
<b>Campus Administration</b>										
Assistant Principal	11.9	12.0	12.0	11.0	12.0	12.0	13.0	11.0	13.0	13.0
Principal	8.5	8.5	8.5	8.5	8.5	10.0	8.4	9.0	8.3	9.0
<b>Central Administration</b>										
Assistant/Assoc/Deputy Supt.	2.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0
Business Manager	--	--	--	--	--	--	1.0	1.0	1.0	1.0
District Instructional Program Director	1.0	1.0	3.0	3.0	4.0	3.0	3.0	3.0	2.7	3.0
Superintendent	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Communications Professional	--	--	--	--	--	1.0	1.0	1.0	1.0	1.0
Teacher Supervisor	--	--	--	--	--	--	--	--	--	--
Athletic Director	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Director of Personnel/HR	1.0	--	--	--	--	--	1.0	1.0	1.0	1.0
<b>Educational Aides</b>										
Educational Aide	49.9	46.6	48.3	50.7	47.6	41.9	42.6	42.8	55.2	64.6
<b>Auxiliary Staff</b>	<b>165.8</b>	<b>171.7</b>	<b>174.3</b>	<b>167.8</b>	<b>170.4</b>	<b>168.0</b>	<b>157.0</b>	<b>141.1</b>	<b>139.6</b>	<b>136.4</b>
<b>Total</b>	<b>617.7</b>	<b>624.7</b>	<b>629.6</b>	<b>637.3</b>	<b>653.8</b>	<b>645.8</b>	<b>676.3</b>	<b>669.2</b>	<b>701.2</b>	<b>730.2</b>

Source: District internal records

# LOCKHART INDEPENDENT SCHOOL DISTRICT

## OPERATING STATISTICS LAST TEN FISCAL YEARS

<u>Fiscal Year</u>	<u>Enrollment</u>	<u>Operating Expenditures</u>	<u>Cost Per Pupil</u>	<u>Percentage Change</u>	<u>Total Expenses</u>
2012	4,767	33,257,843	6,977	ERR	43,096,305
2013	4,969	36,178,844	7,281	4.4%	45,967,329
2014	5,130	36,738,610	7,162	-1.6%	46,743,604
2015	5,365	39,141,500	7,296	1.9%	56,643,219
2016	5,397	41,769,915	7,739	6.1%	87,339,041
2017	5,661	43,771,695	7,732	-0.1%	79,257,625
2018	5,925	48,296,959	8,151	5.4%	71,288,387
2019	6,123	47,306,104	7,726	-5.2%	65,764,021
2020	6,160	51,162,645	8,306	7.5%	67,894,489
2020	6,043	52,019,435	8,608	3.6%	71,491,051

Source: AEIS Reports, TAPR Reports, and District PEIMS records



**TABLE L-17**

<u>Cost Per Pupil</u>	<u>Percentage Change</u>	<u>Teaching Staff</u>	<u>Pupil- Teacher Ratio</u>	<u>Percentage of Students Receiving Free or Reduced-Price Meals</u>
9,041	-8%	325	14.7	70.7%
9,251	2%	329	15.1	69.8%
9,112	-2%	326	15.8	70.1%
10,558	16%	335	16.0	70.0%
16,183	53%	352	15.3	69.6%
14,001	-13%	348	16.2	68.2%
12,032	-14%	355	16.7	72.1%
10,740	-11%	372	16.4	71.8%
11,022	3%	376	16.4	70.8%
11,830	7%	385	16.4	77.7%

**LOCKHART INDEPENDENT SCHOOL DISTRICT**TEACHER BASE SALARIES  
LAST TEN FISCAL YEARS

<u>Fiscal Year</u>	<u>Minimum Salary</u>	<u>Maximum Salary</u>	<u>County Average Salary</u>	<u>Statewide Average Salary</u>
2012	41,500	57,780	44,004	48,375
2013	43,100	59,380	45,029	48,821
2014	43,950	62,550	46,295	49,692
2015	45,200	64,170	46,240	50,715
2016	45,500	60,010	46,242	51,891
2017	46,500	60,820	46,583	52,525
2018	47,000	61,110	47,056	53,334
2019	47,500	61,330	47,056	53,334
2020	49,000	63,630	47,056	53,334
2021	49,000	63,630	49,110	57,091

Sources: AEIS Reports, District Records, Texas Education Agency Records

# LOCKHART INDEPENDENT SCHOOL DISTRICT

## SCHOOL BUILDING INFORMATION LAST TEN FISCAL YEARS

	Fiscal Year				
	2012	2013	2014	2015	2016
<b>Elementary</b>					
Carver Early Childhood Education (1953)					
Square Feet	52,578	52,578	52,578	52,578	52,578
Functional Capacity	512	512	512	512	352
Enrollment	457	517	494	475	460
Clear Fork Elementary (1953)					
Square Feet	57,113	57,113	57,113	57,113	57,113
Functional Capacity	489	489	489	489	674
Enrollment	428	455	502	585	575
Plum Creek Elementary (1986)					
Square Feet	67,233	67,233	67,233	67,233	67,233
Functional Capacity	512	512	512	512	700
Enrollment	459	500	552	547	557
Navarro Elementary (1972)					
Square Feet	55,573	55,573	55,573	55,573	55,573
Functional Capacity	449	449	449	449	562
Enrollment	423	427	439	484	497
Bluebonnet Elementary (2005)					
Square Feet	64,992	64,992	64,992	64,992	64,992
Functional Capacity	606	606	606	606	694
Enrollment	590	581	609	625	640
Alma Brewer Strawn Elementary (2016)					
Square Feet	N/A	N/A	N/A	N/A	N/A
Functional Capacity	N/A	N/A	N/A	N/A	N/A
Enrollment	N/A	N/A	N/A	N/A	N/A
<b>Secondary</b>					
Lockhart Junior High (2000)					
Square Feet	152,105	152,105	152,105	152,105	152,105
Functional Capacity	1,700	1,700	1,700	1,700	1,550
Enrollment	1,073	1,129	1,101	1,173	1,148
Lockhart High School (1965)					
Square Feet	175,180	175,180	175,180	175,180	175,180
Functional Capacity	1,480	1,480	1,480	1,480	1,900
Enrollment	974	970	1,005	1,070	1,086
<b>Alternative</b>					
Pride High School (1992)					
Square Feet	10,647	10,647	10,647	10,647	10,647
Functional Capacity	160	160	160	160	160
Enrollment	26	22	23	24	15
Discipline Mgmt Center (1997)					
Square Feet	8,088	8,088	8,088	8,088	8,088
Functional Capacity	46	46	46	46	46
Enrollment	N/A	N/A	N/A	N/A	N/A
<b>School Support</b>					
Square Feet	30,328	30,328	30,328	30,328	30,328

Source: District records.

TABLE L-19

Fiscal Year				
2017	2018	2019	2020	2021
52,578	52,578	52,578	52,578	52,578
352	352	337	337	337
212	251	329	336	248
57,113	57,113	57,113	57,113	57,113
674	674	475	475	475
488	475	450	443	442
67,233	67,233	67,233	67,233	67,233
700	700	653	653	653
550	578	574	560	513
55,573	55,573	55,573	55,573	55,573
562	562	554	554	554
457	532	518	504	519
64,992	64,992	64,992	64,992	64,992
694	694	614	614	614
663	579	572	545	538
58,216	58,216	58,216	58,216	58,216
579	579	535	535	535
454	503	498	494	491
152,105	152,105	152,105	152,105	152,105
1,550	1,550	1,550	1,550	1,550
1,292	1,393	1,491	1,529	1,484
280,000	280,000	280,000	280,000	280,000
1,900	1,900	1,834	1,834	1,834
1,523	1,567	1,642	1,690	1,752
10,647	10,647	10,647	10,647	10,647
160	160	140	140	140
22	47	49	59	56
8,088	8,088	8,088	8,088	8,088
46	46	46	46	46
N/A	N/A	N/A	N/A	N/A
30,328	30,328	175,879	175,879	175,879