

Agenda of Regular Meeting

The Board of Trustees Little Elm ISD

A Regular Meeting of the Board of Trustees of Little Elm ISD will be held December 13, 2021, beginning at 6:00 PM in the Zellars Center for Learning and Leadership.

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

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

1. Call to Order Open Session in the Board Room at Zellars Center for Learning and Leadership on 300 Lobo Lane, Little Elm, Texas 75068.
2. The Board will recess into Closed Meeting in PL1 as permitted by the Texas Open Meetings Act Code Subchapter 551.072 & 551.074. The Board and Superintendent will discuss:
 - A. Personnel
 - B. Land
3. Pledge of Allegiance
4. Invocation
5. Introduction and Roll Call
6. Superintendent Spotlight
 - A. Little Elm Food Bank Recognition
Presenter: Ross Roberts & Alejandro Flores
7. Reports of the Superintendent
 - A. 4 Step Plan Update 4
Presenter: Daniel Gallagher
8. Citizen Input
Audience participation shall be permitted at regular Board meetings and shall be limited to the public comment portion designated for that purpose
9. Approval of Minutes
 - A. Consider approval of Public Hearing Meeting Minutes - 11-15-2021 11
Presenter: Sonia S. Flores
 - B. Consider approval of Regular Board Meeting Minutes - 11-15-2021 13
Presenter: Sonia S. Flores
 - C. Consider approval of Special Meeting Minutes - 11-29-2021 17
Presenter: Sonia S. Flores
 - D. Consider approval of Special Meeting Minutes - 12-06-2021 19
Presenter: Sonia S. Flores
10. Action Items
 - A. Consider approval of Personnel Actions Related to DFE (LEGAL) 21
Presenter: Asheley Brown

B. Consider approval of Hiring of Interim Elementary Principal	23
Presenter: Asheley Brown	
C. Consider approval of Financial Reports - October 2021	24
Presenter: Jesse Wyse	
D. Consider approval of Annual Financial Report for Year Ended August 31, 2021	63
Presenter: Shay Adams	
11. Consent Agenda	
A. Consider approval of Parent and Family Engagement Plan	166
Presenter: Dr. Ashley Glover	
B. Consider approval of Little Elm ISD Expenditures over \$50,000 Summary Report	177
Presenter: Shay Adams	
C. Consider approval of Little Elm ISD Interlocal Summary Report	179
Presenter: Shay Adams	
D. Consider approval of Gifts and Donations	181
Presenter: Jesse Wyse	
E. Consider approval of Adoption of Denton County Minimum Wages for Contracts Subject to the Davis-Bacon Act	183
Presenter: Rick Martin	
F. Consider approval of JOC Contract Renewals	191
Presenter: Rick Martin	
12. Board President Comments	
Presenter: David Montemayor	
13. Board Comments	
14. Superintendent Comments	
15. Adjournment	

If, during the course of the meeting, the Board of Trustees should determine that a closed meeting should be conducted, the Board will conduct a closed meeting in accordance with the Texas Open Meetings Act, Texas Government Code Section 551.001 et seq. The meeting will be held by the School Board at the date, hour, and place given in this Notice or as soon after the commencement of the meeting covered by this Notice as the School Board may conveniently meet in such closed or executive meeting or session concerning any and all purposes permitted by the Act, including, but not limited to the following sections and purposes:

Texas Government Code Section:

551.071	Private consultation with the Board's attorney.
551.072	Discussing purchase, exchange, lease, or value of real property.
551.073	Discussing negotiated contracts for prospective gifts or donations.
551.074	Discussing personnel or to hear complaints against personnel.
551.075	To confer with employees of the school district to receive information or to ask questions.
551.076	Considering the deployment, specific occasions, for or implementation of security personnel or devices.
551.082	Considering discipline of a public school child, or complaint or charge against personnel.
551.0821	Considering personally identifiable information about public school student.

- 551.083 Considering the standards, guidelines, terms, or conditions the board will follow, or will instruct its representatives to follow, in consultation with representatives of employees groups,
- 551.084 Excluding witnesses from a hearing.

Before any closed meeting is convened, the presiding officer will publicly identify the section or sections or the Act authorizing the closed meeting.

Should any final action, final decision, or final vote be required in the opinion of the School Board with regard to any matter considered in such closed or executive session, then the final action, final decision, or final vote shall be either:

- (a) in the open meeting covered by the Notice upon the reconvening of the public meeting, or
- (b) at a subsequent public meeting of the School Board upon notice thereof; as the School Board shall determine.

Superintendent

Original copy of this agenda was posted on the bulletin board at the Little Elm ISD Administration Building 72 hours prior to the scheduled meeting.

Sonia S. Flores

Board Agenda Item

Little Elm Independent School District

300 Lobo Lane

Little Elm, Texas 75068

Board Mtg. Date 12-13-2021	Reports of the Superintendent ☒	Action Item ☐	Consent Agenda ☐	Reports, Routine Monthly ☐	Other ☐
Subject:	4 STEP PLAN UPDATE				
Presenter or Contact Person:	Daniel Gallagher, Superintendent				
Policy/Code:	N/A				
Strategic Plan Goal:	N/A				
Summary:	The District will provide the Board an update on the 4 Step Plan following the November 19 th incident at the high school.				
Financial Implications:	There is no financial impact to the budget.				
Attachments:	4 Step Plan Presentation				
Recommendation:	Item is for informational purposes only. No recommendation is necessary.				
Motion:	Item is for informational purposes only. No motion is necessary.				

4-Step Plan Update

Little Elm ISD Board of Trustees
Meeting
December 13, 2021

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4 Step Plan

1. Hold a **listening session** for the community
2. Create an **independent community review committee** to review sexual harassment/misconduct reporting and investigation process
3. Conduct an **after action review**
4. Convene an **independent investigation** into the alleged sexual harassment incident that led to the student protest

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4 Step Plan

Listening Session

- Held November 30, 2021 at LEHS Auditorium
- Approximately 200 in attendance, only 42 parents, students, and community members spoke
- Topics: student safety, district and police response to protest, sexual assault and harassment allegations, how students were handled, district communication transparency, culture, trust

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Little Elm ISD

Engage Equip Empower

4 Step Plan

Independent Community Review Committee

- 325 applications
- 34 member committee established through randomization
- 4 student members
- Facilitated by Eichelbaum Wardell Law Firm
- Focus: Inform, Implement, Enforce
- 4 meetings
- Committee intends to present plan to the Board in January



Little Elm ISD

Engage Equip Empower

4 Step Plan

After Action Review

- Held on November 30, 2021
- LEISD Safety Committee
- Report provided to the Board of Trustees

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4 Step Plan

Independent Investigation

- Eichelbaum Wardell Law Firm conducting investigation and will provide report to the LEISD Board of Trustees upon completion

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Board Agenda Item

Little Elm Independent School District

300 Lobo Lane

Little Elm, Texas 75068

Board Mtg. Date 12-13-2021	Reports of the Superintendent ☐	Action Item ☒	Consent Agenda ☐	Reports, Routine Monthly ☐	Other ☐
Subject:	PUBLIC HEARING BOARD MEETING MINUTES - 11/15/2021				
Presenter or Contact Person:	Sonia S. Flores				
Policy/Code:	N/A				
Strategic Plan Goal:	N/A				
Summary:	Board Meeting Minutes for November 15, 2021.				
Financial Implications:	There is no financial impact to the budget.				
Attachments:	Meeting Minutes				
Recommendation:	The Administration recommends the approval of the Public Hearing Board Meeting Minutes for November 15, 2021.				
Motion:	I move that the Board approve the attached Public Hearing Board Meeting Minutes for November 15, 2021.				

Minutes of Public Hearing Meeting

The Board of Trustees Little Elm ISD

A Public Hearing Meeting of the Board of Trustees of Little Elm ISD will be held November 15, 2021, beginning at 5:30 PM in the Zellars Center for Learning and Leadership.

PRESENT: Vice President Jason Olson, Secretary Dan Blackwood, Trustee Alejandro Flores, Trustee Monique Thompson, and Superintendent Daniel Gallagher.

ABSENT: President David Montemayor, Trustee Melissa Myers, and Trustee DeLeon English.

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

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

1. Call to Order Open Session in the Board Room at Zellars Center for Learning and Leadership on 300 Lobo Lane, Little Elm, Texas 75068. Vice President Jason Olson called the meeting to order at 5:31 pm.
2. Financial Integrity Rating System of Texas (FIRST) Report for Year Ended August 31, 2021
Ms. Shay Adams and Jesse Wyse shared with the Board and those present, the Financial Integrity Rating System of Texas Report for Year Ended August 31, 2021.
3. Citizen Input
There was no citizen input.
4. Adjournment
Secretary Dan Blackwood made the first motion to adjourn the meeting. Trustee Monique Thompson seconded the motion. The motion passed (6-0).
The meeting adjourned at 5:46 pm.

Board Agenda Item

Little Elm Independent School District

300 Lobo Lane

Little Elm, Texas 75068

Board Mtg. Date 12-13-2021	Reports of the Superintendent ☐	Action Item ☒	Consent Agenda ☐	Reports, Routine Monthly ☐	Other ☐
Subject:	REGULAR BOARD MEETING MINUTES - 11/15/2021				
Presenter or Contact Person:	Sonia S. Flores				
Policy/Code:	N/A				
Strategic Plan Goal:	N/A				
Summary:	Board Meeting Minutes for November 15, 2021.				
Financial Implications:	There is no financial impact to the budget.				
Attachments:	Meeting Minutes				
Recommendation:	The Administration recommends the approval of the Regular Board Meeting Minutes for November 15, 2021.				
Motion:	I move that the Board approve the attached Regular Board Meeting Minutes for November 15, 2021.				

Minutes of Regular Meeting

The Board of Trustees Little Elm ISD

A Regular Meeting of the Board of Trustees of Little Elm ISD will be held November 15, 2021, beginning at 6:00 PM in the Zellars Center for Learning and Leadership.

PRESENT: President David Montemayor, Vice President Jason Olson, Secretary Dan Blackwood, Trustee Monique Thompson, Trustee Alejandro Flores, and Superintendent Daniel Gallagher.

ABSENT: Trustee Melissa Myers.

LATE: Trustee DeLeon English.

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

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

1. Call to Order Open Session in the Board Room at Zellars Center for Learning and Leadership on 300 Lobo Lane, Little Elm, Texas 75068. President David Montemayor called the meeting to order at 6:01 pm
2. The Board recessed into Closed Meeting at 6:02 pm in PL1 as permitted by the Texas Open Meetings Act Code Subchapter 551.072 & 551.074. The Board and Superintendent discussed:
 - A. Personnel
 - B. LandThe meeting reconvened at 7:02 pm.
3. Pledge of Allegiance
The Board led those present to The Pledges of The United States Flag and The Texas Flag.
4. Invocation
Pastor Zach Miller from Crossing Church offered the invocation.
5. Introduction and Roll Call
Ms. Sonia Flores took roll call.
6. Superintendent Spotlight
 - A. State Representative Jared Patterson to Present Two House Resolutions for the Jerry R. Walker Middle School and Lowell H. Strike Middle School
Representative Jared Patterson shared these Resolutions with the Board and those present.
 - B. Community Partnership Award
Mr. Daniel Gallagher presented the Community Partnership Award to CoServ. Mr. Gallagher thanked them for their continued support to LEISD.
 - C. Little Elm High School - Students of the Month
Dr. Elizabeth Priddy presented the student of the month award to Gracie Miller.

7. Reports of the Superintendent

A. Curriculum and Learning Update

Dr. Cyndy A. Mika shared the following with those present:

- Demographics from PEIMS Snapchat
- Enrollment
- Enrollment by Campus
- Enrollment by Grade
- Enrollment by Ethnicity
- Special Programs Enrollment
- Special Populations Seven Year Trend
- Economically Disadvantaged
- Economically Disadvantaged by Campus
- Limited English Proficient by Campus
- Limited English Proficient Services by Campus

B. 633 Run Update

Ms. Cecelia Jones briefed the Board on the following:

633 Run Results

- The Development
- Sponsors
- Runners
- Bigger. Better. Give More.

8. Citizen Input

Audience participation shall be permitted at regular Board meetings and shall be limited to the public comment portion designated for that purpose

There was no citizen input.

9. Approval of Minutes

A. Consider approval of Regular Board Meeting Minutes - October 18, 2021

Ms. Sonia S. Flores shared this item with the Board.

Vice President Jason Olson made the first motion to approve this item as submitted.

Secretary Dan Blackwood seconded the motion. The motion passed (5-0-1). Trustee Monique Thompson abstained from voting.

10. Action Items

A. Consider approval of Naming Little Elm ISD Facilities

Mr. Daniel Gallagher approached the Board about this item.

Secretary Dan Blackwood made the first motion to rename the Zellars Center for Learning and Leadership to the Herschel Zellars Early Childhood Learning Center as discussed in closed session. Vice President Jason Olson seconded the motion. The motion passed (6-0).

Vice President Jason Olson made the first motion to rename the Lakeside Middle School Building to The Little Elm ISD Administration Building. Trustee DeLeon English seconded the motion. The motion passed (6-0).

B. Consider approval of Financial Reports - September 2021

Mr. Jesse Wyse shared the following with the Board:

- General Fund
- Capital Outlay Fund
- Debt Service Fund
- Financials in Board Packet

Vice President Jason Olson made the first motion to approve this item as submitted.

Trustee Alejandro Flores seconded the motion. The motion passed (6-0).

C. Consider approval of Resolution Concerning Board of Directors of Denton Central Appraisal District

President G. David Montemayor shared this item with the Board. President David Montemayor made the first motion to approve this item and endorse David Terre. Vice President Jason Olson seconded the motion. The motion passed (6-0).

11. Consent Agenda

- A. Consider approval of Reclassification of LVN Position
- B. Consider approval of District of Innovation Intent to Renew
- C. Consider approval of Little Elm ISD Interlocal Summary Report
- D. Consider approval of Little Elm ISD Expenditures over \$50,000 Summary Report
- E. Consider approval of Request for Proposal #2019-002 Food Catering Services
- F. Consider approval of Declaring Technology Equipment Surplus and Authorizing for Disposal

Secretary Dan Blackwood made the first motion to approve the consent agenda as submitted. Trustee DeLeon English seconded the motion. The motion passed (6-0).

12. Board President Comments

President David Montemayor thanked everyone for being at the meeting. Mr. Montemayor also mentioned that he was glad to have Representative Patterson attend the meeting.

13. Board Comments

Trustee Alejandro Flores wished everyone a Happy Thanksgiving.

Secretary Dan Blackwood would like to see more representation of students at the Board Meetings such as the Student Advisory Committee. Mr. Blackwood also requested an update on TEA making changes to the scoring.

Vice President Jason Olson wished everyone a Happy Thanksgiving. Mr. Olson also thanked Representative Patterson for his visit and thanked those who worked on the 633 Run.

Trustee Monique Thompson wished everyone a Happy Thanksgiving.

Trustee DeLeon English thanked the staff for everything they do and wished them a Happy Thanksgiving.

14. Superintendent Comments

Mr. Daniel Gallagher commented on the following:

- Drum Program at LEHS
- Robotics Competition
- 5 MS making all Region Band
- Thanks to everyone for being here

15. Adjournment

Trustee Monique Thompson made the first motion to adjourn the meeting. Trustee DeLeon English seconded the motion. The motion passed (6-0). The meeting adjourned at 8:01 pm.

Board Agenda Item

Little Elm Independent School District

300 Lobo Lane

Little Elm, Texas 75068

Board Mtg. Date 12-13-2021	Reports of the Superintendent ☐	Action Item ☒	Consent Agenda ☐	Reports, Routine Monthly ☐	Other ☐
Subject:	SPECIAL BOARD MEETING MINUTES - 11/29/2021				
Presenter or Contact Person:	Sonia S. Flores				
Policy/Code:	N/A				
Strategic Plan Goal:	N/A				
Summary:	Board Meeting Minutes for November 29, 2021.				
Financial Implications:	There is no financial impact to the budget.				
Attachments:	Meeting Minutes				
Recommendation:	The Administration recommends the approval of the Special Board Meeting Minutes for November 29, 2021.				
Motion:	I move that the Board approve the attached Special Board Meeting Minutes for November 29, 2021.				

Minutes of Special Meeting

The Board of Trustees Little Elm ISD

A Regular Meeting of the Board of Trustees of Little Elm ISD will be held November 29, 2021, beginning at 6:00 PM in the Zellars Center for Learning and Leadership.

PRESENT: President David Montemayor, Vice President Jason Olson, Secretary Dan Blackwood, Trustee Melissa Myers, Trustee Alejandro Flores, and Superintendent Daniel Gallagher.

LATE: Trustee DeLeon English and Trustee Monique Thompson.

LEFT EARLY: Trustee Alejandro Flores.

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

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

1. Call to Order Open Session in the Board Room at Zellars Center for Learning and Leadership on 300 Lobo Lane, Little Elm, Texas 75068. President David Montemayor called the meeting to order at 6:00 pm.
2. The Board recessed into Closed Meeting at 6:00 pm in PL1 as permitted by the Texas Open Meetings Act Code Subchapter 551.071, 551.082 & 551.0821. The Board and Superintendent discussed:
 - A. Consultation with attorney
 - B. Discipline of a public school child
 - C. Personally identifiable information about public school studentThe Board reconvened at 9:40 pm.
3. Board President Comments
Presenter: David Montemayor
There were no comments.
4. Board Comments
There were no comments.
5. Superintendent Comments
There were no comments.
6. Adjournment
Trustee Monique Thompson made the first motion to adjourn the meeting. Trustee DeLeon English Seconded the motion. The motion passed (6-0). The meeting adjourned at 9:41 pm.

Board Agenda Item

Little Elm Independent School District

300 Lobo Lane

Little Elm, Texas 75068

Board Mtg. Date 12-13-2021	Reports of the Superintendent ☐	Action Item ☒	Consent Agenda ☐	Reports, Routine Monthly ☐	Other ☐
Subject:	SPECIAL BOARD MEETING MINUTES - 12/06/2021				
Presenter or Contact Person:	Sonia S. Flores				
Policy/Code:	N/A				
Strategic Plan Goal:	N/A				
Summary:	Board Meeting Minutes for December 6, 2021.				
Financial Implications:	There is no financial impact to the budget.				
Attachments:	Meeting Minutes				
Recommendation:	The Administration recommends the approval of the Special Board Meeting Minutes for December 6, 2021.				
Motion:	I move that the Board approve the attached Special Board Meeting Minutes for December 6, 2021.				

Minutes of Special Meeting

The Board of Trustees Little Elm ISD

A Special Meeting of the Board of Trustees of Little Elm ISD will be held December 6, 2021, beginning at 6:30 PM in the Zellars Center for Learning and Leadership.

PRESENT: President David Montemayor, Vice President Jason Olson, Secretary Dan Blackwood, Trustee Monique Thompson, Trustee Alejandro Flores, Trustee Melissa Myers, Trustee DeLeon English, and Superintendent Daniel Gallagher.

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

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

1. Call to Order Open Session in PL3 at Zellars Center for Learning and Leadership on 300 Lobo Lane, Little Elm, Texas 75068. President David Montemayor called the meeting to order at 6:30 pm.
2. The Board recessed into Closed Meeting at 6:30 pm in PL3 as permitted by the Texas Open Meetings Act Code Subchapter 551.074. The Board and Superintendent discussed:
 - A. Personnel
 1. Team of 8
 2. Internal RelationsThe Board reconvened at 7:59 pm.
3. Adjournment
Trustee Alejandro Flores made the first motion to adjourn the meeting. Trustee DeLeon English seconded the motion. The motion passed (6-0).
The meeting adjourned at 7:59 pm.

Board Agenda Item

Little Elm Independent School District
300 Lobo Lane
Little Elm, Texas 75068

Board Mtg. Date 12-13-2021	Reports of the Superintendent ☐	Action Item ☒	Consent Agenda ☐	Reports, Routine Monthly ☐	Other ☐
Subject:	Personnel Actions Related to DFE (LEGAL)				
Presenter or Contact Person:	Asheley Brown, Executive Director for Human Resource Services				
Policy/Code:	DFE (LEGAL) and (LOCAL)				
Strategic Plan Goal:					
Summary:	The Executive Director for Human Resources will discuss options available under policies DFE (LEGAL) and (LOCAL) with respect to resignations.				
Financial Implications:	N/A				
Attachments:					
Recommendation:	The Administration recommends the Board find that the resignation of Sandra Garcia was not in compliance with any of the accepted methods of resignation under Texas Education Code sections 21.105(a) and/or (b); that the Educator's failure to comply was without good cause under Texas Education Code sections 21.105(c)(2), 21.160(c)(2), and/or 21.210(c)(2); and that the Board therefore request that the State Board for Educator Certification pursue sanctions against this Educator for abandoning her contract.				
Motion:	I move the Board find that the resignation of Sandra Garcia was not in compliance with any of the accepted methods of resignation under Texas Education Code sections 21.105(a) and/or (b); that the Educator's failure to comply was without good cause under Texas Education Code sections 21.105(c)(2),				

21.160(c)(2), and/or 21.210(c)(2); and that the Board therefore request that the State Board for Educator Certification pursue sanctions against this Educator for abandoning her contract.

Board Agenda Item

Little Elm Independent School District
300 Lobo Lane
Little Elm, Texas 75068

Board Mtg. Date 12-13-2021	Reports of the Superintendent ☐	Action Item ☒	Consent Agenda ☐	Reports, Routine Monthly ☐	Other ☐
Subject:	HIRING OF INTERIM ELEMENTARY PRINCIPAL				
Presenter or Contact Person:	Asheley Brown, Executive Director for Human Resource Services				
Policy/Code:	DEAA, DEA, DEAB as appropriate				
Strategic Plan Goal:	We will recruit, recognize, and retain high quality and effective personnel to support student success at every level.				
Summary:	The principal position at Lakeview Elementary will be vacant beginning January 2022, due to the retirement of the current principal. To maintain the focus on instruction and student achievement and to provide experienced, quality leadership for the campus, we are recommending the hiring of Ms. Lynda Opitz as the Interim Principal for the Spring 2022 semester.				
Financial Implications:	\$10,000 approximately				
Attachments:	Under separate cover.				
Recommendation:	The administration recommends approval of the hire of Lynda Opitz as the Interim Principal at Lakeview Elementary School.				
Motion:	I move the Board approve the hire of Lynda Opitz as the Interim Principal at Lakeview Elementary School.				

Board Agenda Item

Little Elm Independent School District

300 Lobo Lane

Little Elm, Texas 75068

Board Mtg. Date 12-13-2021	Reports of the Superintendent ☐	Action Item ☒	Consent Agenda ☐	Reports, Routine Monthly ☐	Other ☐
Subject:	FINANCIAL REPORTS - OCTOBER 2021				
Presenter or Contact Person:	Jesse Wyse, Director of Budget and Finance				
Policy/Code:	Board Legal Status Powers and Duties - BAA (LOCAL) Annual Operating Budget - CE (LOCAL)				
Strategic Plan Goal:	Ensuring Fiscal Health & Sustainability				
Summary:	Monthly financial reports prepared by Business Services Department				
Financial Implications:	Increase in General Fund revenues and increase in appropriate expenditure budgets				
Attachments:	1) Budget Amendment Reports 2) Financial Reports Statement of Unaudited Revenue and Expenditures Financial Statements for Special Revenue Funds Cash Flow Statements Bank and Investment Reconciliations Reports for Current Investments by Fund Property Tax Collection Reports Capital Project Reports				

Recommendation: | The Administration recommends approval of the October 2021 Financial Reports as presented.

Motion: | I move that the Board approve the October 2021 Financial Reports as presented.



Budget Amendment Reports
November 30, 2021

The Texas Education Code requires Board approval of the budget for the General Operating, Debt Service and Child Nutrition Funds. The following summary reports of budget revisions, adjustments, and transfers are being submitted to the Board of Trustees for adoption/ratification.

General Operating Fund

No budget adjustments to report.

Debt Service Fund

No budget adjustments to report.

Child Nutrition Fund

No budget adjustments to report.

Little Elm Independent School District
GENERAL OPERATING
Fiscal Year Ending August 31, 2022

	Original Budget	Revised Budget	11/30/2021 Amendments	Proposed Amended Budget
REVENUES:				
5700 Local Revenue	60,677,086	60,687,945	-	60,687,945
5800 State Program Revenues	21,504,495	21,557,183	-	21,557,183
5900 Federal Program Revenues	1,750,000	1,750,000	-	1,750,000
Total Revenue	83,931,581	83,995,128	-	83,995,128
EXPENDITURES:				
11 Instruction	46,255,713	46,303,841	-	46,303,841
12 Library Services	805,939	980,939	-	980,939
13 Staff Development	3,079,123	3,128,010	-	3,128,010
21 Instructional Admin	1,462,487	1,580,978	-	1,580,978
23 Campus Administration	5,000,424	5,051,424	-	5,051,424
31 Guidance & Counseling	2,945,419	2,660,419	-	2,660,419
32 Attendance & Social Services	37,300	37,300	-	37,300
33 Health Services	680,727	705,727	-	705,727
34 Student Transportation	2,987,225	2,987,225	-	2,987,225
35 Food Services	200,351	121,351	-	121,351
36 Co-curricular Activities	3,047,504	3,086,545	-	3,086,545
41 General Administration	3,529,266	3,529,266	-	3,529,266
51 Plant Maintenance	9,886,754	9,716,754	-	9,716,754
52 Security	1,058,781	1,148,781	-	1,148,781
53 Data Processing	1,723,072	1,743,072	-	1,743,072
61 Community Services	60,296	45,296	-	45,296
71 Debt Services	-	-	-	-
81 Facilities	25,007	22,007	-	22,007
91 Contracted Instr Between Schools	626,193	626,193	-	626,193
95 Payments to JUV Justice Alt	5,000	5,000	-	5,000
99 Intergovernmental Charges	515,000	515,000	-	515,000
Total Expenditures	83,931,581	83,995,128	-	83,995,128
00 Other Resources	-	241,742	-	241,742
00 Other Uses	-	(241,742)	-	(241,742)
NET SURPLUS / (DEFICIT)	-	-	-	-

Little Elm Independent School District
DEBT SERVICE
Fiscal Year Ending August 31, 2022

	Original Budget	Revised Budget	11/30/2021 Amendments	Proposed Amended Budget
REVENUES:				
5700 Local Revenue	28,075,275	28,075,275	-	28,075,275
5800 State Program Revenues	250,000	250,000	-	250,000
5900 Federal Program Revenues	-	-	-	-
Total Revenue	28,325,275	28,325,275	-	28,325,275
EXPENDITURES:				
71 Debt Service - Principal	11,901,268	11,901,268	-	11,901,268
71 Debt Service - Interest	16,404,007	16,404,007	-	16,404,007
71 Debt Service - Fees	20,000	20,000	-	20,000
Total Expenditures	28,325,275	28,325,275	-	28,325,275
00 Other Resources	-	-	-	-
00 Other Uses	-	-	-	-
NET SURPLUS / (DEFICIT)	-	-	-	-

Little Elm Independent School District
CHILD NUTRITION
Fiscal Year Ending August 31, 2022

	Original Budget	Revised Budget	11/30/2021 Amendments	Proposed Amended Budget
REVENUES:				
5700 Local Revenue	499,398	499,398	-	499,398
5800 State Program Revenues	16,300	16,300	-	16,300
5900 Federal Program Revenues	4,700,668	4,700,668	-	4,700,668
Total Revenue	5,216,366	5,216,366	-	5,216,366
EXPENDITURES:				
35 Food Services	5,216,366	5,216,366	-	5,216,366
Total Expenditures	5,216,366	5,216,366	-	5,216,366
00 Other Resources	-	-	-	-
00 Other Uses	-	-	-	-
NET SURPLUS / (DEFICIT)	-	-		-



Financial Reports
November 30, 2021

Each month, financial reports are prepared detailing the status of the District's budget as of the most recent accounting period. To increase financial transparency, the following reports are included.

- Statements of Unaudited Revenues and Expenditures for the General Fund, Debt Service Fund and Child Nutrition Fund
 - Expenditures Summarized by Function
 - Expenditures Summarized by Function and Object
- Financial Statements for the Special Revenue Funds 2XX, 3XX and 4XX and Fund 720 Child Care
- Cash Flow Statements
- Bank and Investment Reconciliations
- Reports for Current Investments by Fund
- Property Tax Collection Reports
- Capital Project Reports

All reports are as of October 31, 2021 except for the capital project reports which are as of November 30, 2021.

The financial statements for the Special Revenue Funds 2XX, 3XX and 4XX and Child Care Fund 720 are to provide specific information about funds received through federal, state and local sources that are accounted for outside the General Operating Fund.

Statement of Unaudited Revenues and Expenditures
 LITTLE ELM I.S.D
 Budget vs. Actual As of October
 GENERAL FUND 1XX 2021-2022

Obj / Func	Description	Annual Budget	YTD Actual	YTD Encumbrance	Variance	Percent To Total
REVENUES:						
5700	REVENUE-LOCAL AND INTERMEDIATE	60,687,945.00	-808,817.28	.00	59,879,127.72	5.88%
5800	STATE PROGRAM REVENUES	21,557,183.00	-12,762,800.78	.00	8,794,382.22	92.72%
5900	FEDERAL PROGRAM REVENUES	1,750,000.00	-193,991.88	.00	1,556,008.12	1.41%
5000	Total Revenues	83,995,128.00	-13,765,609.94	.00	70,229,518.06	100.01%
EXPENDITURES:						
11	INSTRUCTION	-46,312,719.00	9,787,957.29	602,385.30	-35,922,376.41	59.53%
12	INSTRUCTIONAL RESOURCES/MEDIA	-980,939.00	236,714.91	25,091.73	-719,132.36	1.44%
13	CURRICULUM & STAFF DEVELOPMENT	-3,124,123.00	566,441.65	142,555.47	-2,415,125.88	3.45%
21	INSTRUCTIONAL LEADERSHIP	-1,587,487.00	279,332.73	22,296.11	-1,285,858.16	1.70%
23	SCHOOL LEADERSHIP	-5,037,424.00	818,483.32	30,963.81	-4,187,976.87	4.98%
31	GUIDANCE AND COUNSELING SVS	-2,660,419.00	410,635.54	101,046.42	-2,148,737.04	2.50%
32	SOCIAL WORK SERVICES	-37,300.00	32,000.00	.00	-5,300.00	.19%
33	HEALTH SERVICES	-705,727.00	134,340.10	2,655.84	-568,731.06	.82%
34	STUDENT TRANSPORTATION	-2,987,225.00	389,041.43	90,754.12	-2,507,429.45	2.37%
35	FOOD SERVICES	-121,351.00	24,969.21	.00	-96,381.79	.15%
36	CO-CURRICULAR ACTIVITIES	-3,089,045.00	418,348.05	146,400.97	-2,524,295.98	2.54%
41	GENERAL ADMINISTRATION	-3,529,266.00	602,900.23	127,921.33	-2,798,444.44	3.67%
51	PLANT MAINTENANCE & OPERATION	-9,716,754.00	1,724,569.14	1,360,524.80	-6,631,660.06	10.49%
52	SECURITY & MONITORING SERVICES	-1,148,781.00	271,304.82	57,398.89	-820,077.29	1.65%
53	DATA PROCESSING SERVICES	-1,743,072.00	392,489.30	101,452.75	-1,249,129.95	2.39%
61	COMMUNITY SERVICES	-45,296.00	5,561.20	.00	-39,734.80	.03%
81	FACILITIES ACQ & CONSTRUCTION	-22,007.00	2,735.44	.00	-19,271.56	.02%
91	CONTRACTED INST BETWEEN SCHOOL	-626,193.00	224,870.00	.00	-401,323.00	1.37%
95	PAYMENTS TO JUV JUSTICE ALTERN	-5,000.00	.00	.00	-5,000.00	.00%
99	INTERGOVERNMENTAL CHARGES	-515,000.00	119,049.09	.00	-395,950.91	.72%
6000	Total Expenditures	-83,995,128.00	16,441,743.45	2,811,447.54	-64,741,937.01	100.01%
OPERATING TRANSFERS:						
7919	INSURANCE PROCEEDS	241,742.00	-187,035.39	.00	54,706.61	
7000	Total Other Resources/Non-Operating Rev	241,742.00	-187,035.39	.00	54,706.61	
8913	EXTRAORDINARY ITEMS	-241,742.00	32,000.00	.00	-209,742.00	
8000	Total Other Uses/Non-Operating Exp	-241,742.00	32,000.00	.00	-209,742.00	
Total Operating Transfers		.00	-155,035.39			
3000 Fund Balance - September (Unaudited)		33,953,475.74	-33,953,475.74			
3000 Year to Date Fund Balance (Unaudited)		33,953,475.74	-31,432,377.62			

End of Report

Statement of Unaudited Revenues and Expenditures
 LITTLE ELM I.S.D
 Budget vs. Actual As of October
 DEBT SERVICE FUND 511 2021-2022

Obj / Func	Description	Annual Budget	YTD Actual	YTD Encumbrance	Variance	Percent To Total
REVENUES:						
5700	REVENUE-LOCAL AND INTERMEDIATE	28,075,275.00	-307,406.68	.00	27,767,868.32	100.00%
5800	STATE PROGRAM REVENUES	250,000.00	.00	.00	250,000.00	.00%
5000	Total Revenues	28,325,275.00	-307,406.68	.00	28,017,868.32	100.00%
EXPENDITURES:						
71	DEBT SERVICE	-28,325,275.00	1,600.00	.00	-28,323,675.00	100.00%
6000	Total Expenditures	-28,325,275.00	1,600.00	.00	-28,323,675.00	100.00%
	Total Operating Transfers	.00	.00			
	3000 Fund Balance - September (Unaudited)	7,170,399.52	-7,170,399.52			
	3000 Year to Date Fund Balance (Unaudited)	7,170,399.52	-7,476,206.20			

End of Report

Statement of Unaudited Revenues and Expenditures
 LITTLE ELM I.S.D
 Budget vs. Actual As of October
 CHILD NUTRITION FUND 240 2021-2022

Obj / Func	Description	Annual Budget	YTD Actual	YTD Encumbrance	Variance	Percent To Total
REVENUES:						
5700	REVENUE-LOCAL AND INTERMEDIATE	499,398.00	-177,585.55	.00	321,812.45	21.54%
5800	STATE PROGRAM REVENUES	16,300.00	.00	.00	16,300.00	.00%
5900	FEDERAL PROGRAM REVENUES	4,700,668.00	-646,682.48	.00	4,053,985.52	78.46%
5000	Total Revenues	5,216,366.00	-824,268.03	.00	4,392,097.97	100.00%
EXPENDITURES:						
35	FOOD SERVICES	-5,216,366.00	757,686.45	886,140.44	-3,572,539.11	100.00%
6000	Total Expenditures	-5,216,366.00	757,686.45	886,140.44	-3,572,539.11	100.00%
	Total Operating Transfers	.00	.00			
3000	Fund Balance - September (Unaudited)	1,315,071.73	-1,315,071.73			
3000	Year to Date Fund Balance (Unaudited)	1,315,071.73	-1,381,653.31			

End of Report

General Operating Funds

163 PAYROLL CLEARING
164 ACCOUNTS PAYABLE CLEARING
183 ATHLETICS
192 PY DEFERRED STATE FUNDING
193 PAYROLL
194 GEN OPER JANITORIAL
195 TECHNOLOGY INFRASTRUCTURE
196 MAINTENANCE FURN & EQUIP
197 MAINTENANCE RENOVATIONS
199 GENERAL FUND

Special Revenue Funds

240 NATL BREAKFAST/LUNCH PROGRAM

Interest & Sinking Funds

511 DEBT SERVICE FUND

Combined Funds Board Report
 Comparison of Revenue to Budget
 LITTLE ELM I.S.D
 As of October

	Estimated Revenue	Realized Revenue	Realized Revenue To Date	Revenue Balance	Percent Realized
General Operating Funds					
5700 - REVENUE-LOCAL AND INTERMEDIATE					
5710 - LOCAL REAL/PERS PROPERTY TAXES	59,494,086.00	-575,527.07	-632,429.99	58,861,656.01	1.06%
5730 - TUITION AND FEES	10,859.00	-599.78	-15,773.72	-4,914.72	145.26%
5740 - OTHER REVENUES LOCAL SOURCES	1,033,000.00	-35,169.01	-60,196.57	972,803.43	5.83%
5750 - REVENUES-COCURRIC/ENTERPRISING	150,000.00	-58,183.00	-100,417.00	49,583.00	66.94%
Total 5700 - REVENUE-LOCAL AND INTERMEDIATE	60,687,945.00	-669,478.86	-808,817.28	59,879,127.72	1.33%
5800 - STATE PROGRAM REVENUES					
5810 - PER CAPITA/FOUNDATION REVENUES	17,242,873.00	-5,741,539.00	-12,170,888.00	5,071,985.00	70.59%
5830 - REV/STATE AGENCIES (NOT TEA)	4,314,310.00	-297,561.36	-591,912.78	3,722,397.22	13.72%
Total 5800 - STATE PROGRAM REVENUES	21,557,183.00	-6,039,100.36	-12,762,800.78	8,794,382.22	59.20%
5900 - FEDERAL PROGRAM REVENUES					
5920 - FED REV DISTRIBUTED BY TEA	800,000.00	.00	-35,303.95	764,696.05	4.41%
5930 - FED REV DIST BY STATE(NOT TEA)	950,000.00	-145,874.90	-158,687.93	791,312.07	16.70%
Total 5900 - FEDERAL PROGRAM REVENUES	1,750,000.00	-145,874.90	-193,991.88	1,556,008.12	11.09%
5000 Total REVENUES	83,995,128.00	-6,854,454.12	-13,765,609.94	70,229,518.06	16.39%

Combined Funds Board Report
 Comparison of Revenue to Budget
 LITTLE ELM I.S.D
 As of October

	<u>Estimated Revenue</u>	<u>Realized Revenue</u>	<u>Realized Revenue To Date</u>	<u>Revenue Balance</u>	<u>Percent Realized</u>
General Operating Funds					
7900 - OTHER USES					
7910 - OTHER RESOURCES	241,742.00	.00	-187,035.39	54,706.61	77.37%
Total 7900 - OTHER RESOURCE ACCOUNTS	241,742.00	.00	-187,035.39	54,706.61	77.37%
7000 Total OTHER RESOURCES ACCOUNTS	241,742.00	.00	-187,035.39	54,706.61	77.37%

Combined Funds Board Report
Comparison of Expenditures and Encumbrances to Budget
LITTLE ELM I.S.D
As of October

	<u>Appropriation</u>	<u>Encumbrance</u>	<u>Current Expenditure</u>	<u>Expenditure To Date</u>	<u>Balance</u>	<u>Percent Expended</u>
General Operating Funds						
11 - INSTRUCTION						
6100 - PAYROLL COSTS	-41,482,242.00	.00	4,358,714.63	8,747,532.39	-32,734,709.61	21.09%
6200 - PROFESSIONAL & CONTRACTED SVS	-2,003,271.00	246,764.40	256,905.82	381,662.19	-1,374,844.41	19.05%
6300 - SUPPLIES AND MATERIALS	-2,407,479.00	338,228.60	354,797.53	527,689.20	-1,541,561.20	21.92%
6400 - OTHER OPERATING COSTS	-419,727.00	17,392.30	6,960.30	131,073.51	-271,261.19	31.23%
Total Function 11 INSTRUCTION	-46,312,719.00	602,385.30	4,977,378.28	9,787,957.29	-35,922,376.41	21.13%
12 - INSTRUCTIONAL RESOURCES/MEDIA						
6100 - PAYROLL COSTS	-835,171.00	.00	112,829.36	215,938.66	-619,232.34	25.86%
6200 - PROFESSIONAL & CONTRACTED SVS	-24,175.00	.00	129.25	14,304.25	-9,870.75	59.17%
6300 - SUPPLIES AND MATERIALS	-112,238.00	24,867.53	1,639.00	6,442.00	-80,928.47	5.74%
6400 - OTHER OPERATING COSTS	-9,355.00	224.20	30.00	30.00	-9,100.80	.32%
Total Function 12 INSTRUCTIONAL	-980,939.00	25,091.73	114,627.61	236,714.91	-719,132.36	24.13%
13 - CURRICULUM & STAFF DEVELOPMENT						
6100 - PAYROLL COSTS	-2,431,423.00	.00	162,482.39	323,894.70	-2,107,528.30	13.32%
6200 - PROFESSIONAL & CONTRACTED SVS	-312,919.00	100,800.26	79,339.68	163,559.04	-48,559.70	52.27%
6300 - SUPPLIES AND MATERIALS	-134,901.00	13,839.61	31,120.44	33,370.44	-87,690.95	24.74%
6400 - OTHER OPERATING COSTS	-244,880.00	27,915.60	42,757.42	45,617.47	-171,346.93	18.63%
Total Function 13 CURRICULUM & STAFF	-3,124,123.00	142,555.47	315,699.93	566,441.65	-2,415,125.88	18.13%
21 - INSTRUCTIONAL LEADERSHIP						
6100 - PAYROLL COSTS	-1,335,101.00	.00	113,250.51	227,754.84	-1,107,346.16	17.06%
6200 - PROFESSIONAL & CONTRACTED SVS	-49,730.00	1,941.10	13,602.90	13,915.00	-33,873.90	27.98%
6300 - SUPPLIES AND MATERIALS	-122,331.00	3,429.45	26,752.58	29,767.31	-89,134.24	24.33%
6400 - OTHER OPERATING COSTS	-80,325.00	16,925.56	7,895.58	7,895.58	-55,503.86	9.83%
Total Function 21 INSTRUCTIONAL LEADERSHIP	-1,587,487.00	22,296.11	161,501.57	279,332.73	-1,285,858.16	17.60%
23 - SCHOOL LEADERSHIP						
6100 - PAYROLL COSTS	-4,810,820.00	.00	385,255.67	773,945.97	-4,036,874.03	16.09%
6200 - PROFESSIONAL & CONTRACTED SVS	-59,673.00	8,176.56	1,548.08	3,884.24	-47,612.20	6.51%
6300 - SUPPLIES AND MATERIALS	-70,100.00	8,369.14	7,843.73	25,546.67	-36,184.19	36.44%
6400 - OTHER OPERATING COSTS	-96,831.00	14,418.11	9,079.75	15,106.44	-67,306.45	15.60%
Total Function 23 SCHOOL LEADERSHIP	-5,037,424.00	30,963.81	403,727.23	818,483.32	-4,187,976.87	16.25%
31 - GUIDANCE AND COUNSELING SVS						
6100 - PAYROLL COSTS	-2,265,198.00	.00	176,203.44	350,578.88	-1,914,619.12	15.48%
6200 - PROFESSIONAL & CONTRACTED SVS	-316,985.00	85,492.00	33,379.00	57,856.91	-173,636.09	18.25%

Combined Funds Board Report
Comparison of Expenditures and Encumbrances to Budget
LITTLE ELM I.S.D
As of October

	<u>Appropriation</u>	<u>Encumbrance</u>	<u>Current Expenditure</u>	<u>Expenditure To Date</u>	<u>Balance</u>	<u>Percent Expended</u>
General Operating Funds						
6300 - SUPPLIES AND MATERIALS	-52,951.00	9,231.92	143.70	143.70	-43,575.38	.27%
6400 - OTHER OPERATING COSTS	-25,285.00	6,322.50	2,056.05	2,056.05	-16,906.45	8.13%
Total Function 31 GUIDANCE AND COUNSELING SVS	-2,660,419.00	101,046.42	211,782.19	410,635.54	-2,148,737.04	15.43%
32 - SOCIAL WORK SERVICES						
6100 - PAYROLL COSTS	-5,000.00	.00	.00	.00	-5,000.00	-.00%
6200 - PROFESSIONAL & CONTRACTED SVS	-32,000.00	.00	.00	32,000.00	.00	100.00%
6400 - OTHER OPERATING COSTS	-300.00	.00	.00	.00	-300.00	-.00%
Total Function 32 SOCIAL WORK SERVICES	-37,300.00	.00	.00	32,000.00	-5,300.00	85.79%
33 - HEALTH SERVICES						
6100 - PAYROLL COSTS	-661,933.00	.00	62,929.75	130,794.06	-531,138.94	19.76%
6200 - PROFESSIONAL & CONTRACTED SVS	-11,200.00	.00	2,558.72	2,558.72	-8,641.28	22.85%
6300 - SUPPLIES AND MATERIALS	-29,359.00	2,219.64	505.87	875.86	-26,263.50	2.98%
6400 - OTHER OPERATING COSTS	-3,235.00	436.20	.00	111.46	-2,687.34	3.45%
Total Function 33 HEALTH SERVICES	-705,727.00	2,655.84	65,994.34	134,340.10	-568,731.06	19.04%
34 - STUDENT TRANSPORTATION						
6200 - PROFESSIONAL & CONTRACTED SVS	-2,784,100.00	660.00	329,006.69	329,006.69	-2,454,433.31	11.82%
6300 - SUPPLIES AND MATERIALS	-202,275.00	90,000.00	46,974.38	60,028.86	-52,246.14	29.68%
6400 - OTHER OPERATING COSTS	-850.00	94.12	5.88	5.88	-750.00	.69%
Total Function 34 STUDENT TRANSPORTATION	-2,987,225.00	90,754.12	375,986.95	389,041.43	-2,507,429.45	13.02%
35 - FOOD SERVICES						
6100 - PAYROLL COSTS	-101,207.00	.00	11,782.04	24,969.21	-76,237.79	24.67%
6300 - SUPPLIES AND MATERIALS	-20,144.00	.00	.00	.00	-20,144.00	-.00%
Total Function 35 FOOD SERVICES	-121,351.00	.00	11,782.04	24,969.21	-96,381.79	20.58%
36 - CO-CURRICULAR ACTIVITIES						
6100 - PAYROLL COSTS	-2,056,215.00	.00	149,543.67	273,212.54	-1,783,002.46	13.29%
6200 - PROFESSIONAL & CONTRACTED SVS	-225,016.00	3,552.11	28,731.03	41,500.14	-179,963.75	18.44%
6300 - SUPPLIES AND MATERIALS	-405,736.00	82,950.26	8,670.84	29,545.54	-293,240.20	7.28%
6400 - OTHER OPERATING COSTS	-391,183.00	49,003.60	22,237.58	74,089.83	-268,089.57	18.94%
6600 - CPTL OUTLY LAND BLDG & EQUIP	-10,895.00	10,895.00	.00	.00	.00	-.00%
Total Function 36 CO-CURRICULAR ACTIVITIES	-3,089,045.00	146,400.97	209,183.12	418,348.05	-2,524,295.98	13.54%
41 - GENERAL ADMINISTRATION						
6100 - PAYROLL COSTS	-2,641,389.00	.00	203,176.41	405,718.69	-2,235,670.31	15.36%
6200 - PROFESSIONAL & CONTRACTED SVS	-557,043.00	69,603.24	61,727.32	144,522.20	-342,917.56	25.94%

Combined Funds Board Report
 Comparison of Expenditures and Encumbrances to Budget
 LITTLE ELM I.S.D
 As of October

	<u>Appropriation</u>	<u>Encumbrance</u>	<u>Current Expenditure</u>	<u>Expenditure To Date</u>	<u>Balance</u>	<u>Percent Expended</u>
General Operating Funds						
6300 - SUPPLIES AND MATERIALS	-85,189.00	17,133.93	7,632.58	19,662.20	-48,392.87	23.08%
6400 - OTHER OPERATING COSTS	-245,645.00	41,184.16	20,062.91	32,997.14	-171,463.70	13.43%
Total Function 41 GENERAL ADMINISTRATION	-3,529,266.00	127,921.33	292,599.22	602,900.23	-2,798,444.44	17.08%
51 - PLANT MAINTENANCE & OPERATION						
6100 - PAYROLL COSTS	-4,041,183.00	.00	307,795.61	569,484.91	-3,471,698.09	14.09%
6200 - PROFESSIONAL & CONTRACTED SVS	-3,966,333.00	1,151,924.64	126,211.40	292,577.74	-2,521,830.62	7.38%
6300 - SUPPLIES AND MATERIALS	-849,205.00	178,335.69	40,607.21	75,074.93	-595,794.38	8.84%
6400 - OTHER OPERATING COSTS	-860,033.00	30,264.47	4,261.18	787,431.56	-42,336.97	91.56%
Total Function 51 PLANT MAINTENANCE &	-9,716,754.00	1,360,524.80	478,875.40	1,724,569.14	-6,631,660.06	17.75%
52 - SECURITY & MONITORING SERVICES						
6100 - PAYROLL COSTS	-151,674.00	.00	7,729.73	20,340.41	-131,333.59	13.41%
6200 - PROFESSIONAL & CONTRACTED SVS	-907,480.00	34,645.54	179,755.93	248,967.19	-623,867.27	27.44%
6300 - SUPPLIES AND MATERIALS	-75,427.00	21,356.30	263.00	717.57	-53,353.13	.95%
6400 - OTHER OPERATING COSTS	-14,200.00	1,397.05	965.20	1,279.65	-11,523.30	9.01%
Total Function 52 SECURITY & MONITORING	-1,148,781.00	57,398.89	188,713.86	271,304.82	-820,077.29	23.62%
53 - DATA PROCESSING SERVICES						
6100 - PAYROLL COSTS	-1,198,376.00	.00	99,173.65	186,493.44	-1,011,882.56	15.56%
6200 - PROFESSIONAL & CONTRACTED SVS	-254,059.00	421.52	48,540.00	129,895.86	-123,741.62	51.13%
6300 - SUPPLIES AND MATERIALS	-269,897.00	96,265.76	47,100.54	72,495.02	-101,136.22	26.86%
6400 - OTHER OPERATING COSTS	-20,740.00	4,765.47	2,314.98	3,604.98	-12,369.55	17.38%
Total Function 53 DATA PROCESSING SERVICES	-1,743,072.00	101,452.75	197,129.17	392,489.30	-1,249,129.95	22.52%
61 - COMMUNITY SERVICES						
6100 - PAYROLL COSTS	-42,420.00	.00	2,794.99	5,561.20	-36,858.80	13.11%
6300 - SUPPLIES AND MATERIALS	-2,599.00	.00	.00	.00	-2,599.00	-.00%
6400 - OTHER OPERATING COSTS	-277.00	.00	.00	.00	-277.00	-.00%
Total Function 61 COMMUNITY SERVICES	-45,296.00	.00	2,794.99	5,561.20	-39,734.80	12.28%
81 - FACILITIES ACQ & CONSTRUCTION						
6100 - PAYROLL COSTS	-17,419.00	.00	1,367.72	2,735.44	-14,683.56	15.70%
6300 - SUPPLIES AND MATERIALS	-4,588.00	.00	.00	.00	-4,588.00	-.00%
Total Function 81 FACILITIES ACQ & CONSTRUCTION	-22,007.00	.00	1,367.72	2,735.44	-19,271.56	12.43%
91 - CONTRACTED INST BETWEEN SCHOOL						
6200 - PROFESSIONAL & CONTRACTED SVS	-626,193.00	.00	.00	224,870.00	-401,323.00	35.91%
Total Function 91 CONTRACTED INST BETWEEN	-626,193.00	.00	.00	224,870.00	-401,323.00	35.91%

Combined Funds Board Report
 Comparison of Expenditures and Encumbrances to Budget
 LITTLE ELM I.S.D
 As of October

	<u>Appropriation</u>	<u>Encumbrance</u>	<u>Current Expenditure</u>	<u>Expenditure To Date</u>	<u>Balance</u>	<u>Percent Expended</u>
General Operating Funds						
95 - PAYMENTS TO JUV JUSTICE ALTERN						
6200 - PROFESSIONAL & CONTRACTED SVS	-5,000.00	.00	.00	.00	-5,000.00	-.00%
Total Function 95 PAYMENTS TO JUV JUSTICE	-5,000.00	.00	.00	.00	-5,000.00	-.00%
99 - INTERGOVERNMENTAL CHARGES						
6200 - PROFESSIONAL & CONTRACTED SVS	-515,000.00	.00	.00	119,049.09	-395,950.91	23.12%
Total Function 99 INTERGOVERNMENTAL CHARGES	-515,000.00	.00	.00	119,049.09	-395,950.91	23.12%
6000 Total EXPENDITURES/EXPENSES	-83,995,128.00	2,811,447.54	8,009,143.62	16,441,743.45	-64,741,937.01	19.57%

Combined Funds Board Report
 Comparison of Revenue to Budget
 LITTLE ELM I.S.D
 As of October

	<u>Appropriation</u>	<u>Encumbrance</u>	<u>Current Expenditure</u>	<u>Expenditure To Date</u>	<u>Balance</u>	<u>Percent Expended</u>
General Operating Funds						
00 - OTHER USES						
8900 - OTHER USES ACCOUNTS	-241,742.00	.00	32,000.00	32,000.00	-209,742.00	13.24%
Total Function 00 OTHER USES	-241,742.00	.00	32,000.00	32,000.00	-209,742.00	13.24%
8000 Total OTHER USES ACCOUNTS	-241,742.00	.00	32,000.00	32,000.00	-209,742.00	13.24%

Combined Funds Board Report
 Comparison of Revenue to Budget
 LITTLE ELM I.S.D
 As of October

	<u>Estimated Revenue</u>	<u>Realized Revenue</u>	<u>Realized Revenue To Date</u>	<u>Revenue Balance</u>	<u>Percent Realized</u>
Special Revenue Funds					
5700 - REVENUE-LOCAL AND INTERMEDIATE					
5740 - OTHER REVENUES LOCAL SOURCES	1,500.00	.00	.00	1,500.00	.00%
5750 - REVENUES-COCURRIC/ENTERPRISING	497,898.00	-86,457.72	-177,585.55	320,312.45	35.67%
Total 5700 - REVENUE-LOCAL AND INTERMEDIATE	499,398.00	-86,457.72	-177,585.55	321,812.45	35.56%
5800 - STATE PROGRAM REVENUES					
5820 - STATE REV DISTRIBUTED BY TEA	16,300.00	.00	.00	16,300.00	.00%
Total 5800 - STATE PROGRAM REVENUES	16,300.00	.00	.00	16,300.00	.00%
5900 - FEDERAL PROGRAM REVENUES					
5920 - FED REV DISTRIBUTED BY TEA	4,700,668.00	-614,011.78	-646,682.48	4,053,985.52	13.76%
Total 5900 - FEDERAL PROGRAM REVENUES	4,700,668.00	-614,011.78	-646,682.48	4,053,985.52	13.76%
5000 Total REVENUES	5,216,366.00	-700,469.50	-824,268.03	4,392,097.97	15.80%

Combined Funds Board Report
 Comparison of Expenditures and Encumbrances to Budget
 LITTLE ELM I.S.D
 As of October

	<u>Appropriation</u>	<u>Encumbrance</u>	<u>Current Expenditure</u>	<u>Expenditure To Date</u>	<u>Balance</u>	<u>Percent Expended</u>
Special Revenue Funds						
35 - FOOD SERVICES						
6100 - PAYROLL COSTS	-1,993,492.00	.00	195,743.64	386,341.83	-1,607,150.17	19.38%
6200 - PROFESSIONAL & CONTRACTED SVS	-288,000.00	46,619.87	16,539.12	18,656.53	-222,723.60	6.48%
6300 - SUPPLIES AND MATERIALS	-2,553,849.00	836,080.24	302,499.13	345,467.02	-1,372,301.74	13.53%
6400 - OTHER OPERATING COSTS	-104,500.00	3,440.33	6,980.19	7,221.07	-93,838.60	6.91%
6600 - CPTL OUTLY LAND BLDG & EQUIP	-276,525.00	.00	.00	.00	-276,525.00	-.00%
Total Function 35 FOOD SERVICES	-5,216,366.00	886,140.44	521,762.08	757,686.45	-3,572,539.11	14.53%
6000 Total EXPENDITURES/EXPENSES	-5,216,366.00	886,140.44	521,762.08	757,686.45	-3,572,539.11	14.53%

Combined Funds Board Report
 Comparison of Revenue to Budget
 LITTLE ELM I.S.D
 As of October

	<u>Estimated Revenue</u>	<u>Realized Revenue</u>	<u>Realized Revenue To Date</u>	<u>Revenue Balance</u>	<u>Percent Realized</u>
Interest & Sinking Funds					
5700 - REVENUE-LOCAL AND INTERMEDIATE					
5710 - LOCAL REAL/PERS PROPERTY TAXES	28,065,275.00	-281,110.97	-306,811.85	27,758,463.15	1.09%
5740 - OTHER REVENUES LOCAL SOURCES	10,000.00	-296.63	-594.83	9,405.17	5.95%
Total 5700 - REVENUE-LOCAL AND INTERMEDIATE	28,075,275.00	-281,407.60	-307,406.68	27,767,868.32	1.09%
5800 - STATE PROGRAM REVENUES					
5820 - STATE REV DISTRIBUTED BY TEA	250,000.00	.00	.00	250,000.00	.00%
Total 5800 - STATE PROGRAM REVENUES	250,000.00	.00	.00	250,000.00	.00%
5000 Total REVENUES	28,325,275.00	-281,407.60	-307,406.68	28,017,868.32	1.09%

Combined Funds Board Report
 Comparison of Expenditures and Encumbrances to Budget
 LITTLE ELM I.S.D
 As of October

	<u>Appropriation</u>	<u>Encumbrance</u>	<u>Current Expenditure</u>	<u>Expenditure To Date</u>	<u>Balance</u>	<u>Percent Expended</u>
Interest & Sinking Funds						
71 - DEBT SERVICE						
6500 - DEBT SERVICE	-28,325,275.00	.00	.00	1,600.00	-28,323,675.00	.01%
Total Function 71 DEBT SERVICE	-28,325,275.00	.00	.00	1,600.00	-28,323,675.00	.01%
6000 Total EXPENDITURES/EXPENSES	-28,325,275.00	.00	.00	1,600.00	-28,323,675.00	.01%
End of Report						

Class/Major Object Code	Est Rev/Approp	Encumbrances	Real Rev/Exp	Balances
Fund Code 211 / 2 - ESEA TITLE I-A IMPROVING BASIC				
5900 FEDERAL PROGRAM REVENUES	515,084.00	.00	.00	515,084.00
6100 PAYROLL COSTS	-252,620.00	.00	860.01	-251,759.99
6200 PROFESSIONAL & CONTRACTED SVS	-128,539.00	4,560.00	.00	-123,979.00
6300 SUPPLIES AND MATERIALS	-131,325.00	32,574.99	.00	-98,750.01
6400 OTHER OPERATING COSTS	-2,600.00	100.00	.00	-2,500.00
Subtotals for Fund 211 / 2	.00	37,234.99	860.01	38,095.00
Fund Code 224 / 2 - IDEA - PART B, FORMULA				
5900 FEDERAL PROGRAM REVENUES	1,715,789.00	.00	-119,207.88	1,596,581.12
6100 PAYROLL COSTS	-1,542,318.24	.00	225,935.61	-1,316,382.63
6200 PROFESSIONAL & CONTRACTED SVS	-122,972.76	48,410.00	.00	-74,562.76
6300 SUPPLIES AND MATERIALS	-45,998.00	.00	477.26	-45,520.74
6400 OTHER OPERATING COSTS	-4,500.00	.00	.00	-4,500.00
Subtotals for Fund 224 / 2	.00	48,410.00	107,204.99	155,614.99
Fund Code 225 / 2 - IDEA - PART B, PRESCHOOL				
5900 FEDERAL PROGRAM REVENUES	11,902.00	.00	.00	11,902.00
6100 PAYROLL COSTS	-250.00	.00	.00	-250.00
6200 PROFESSIONAL & CONTRACTED SVS	-1,500.00	.00	.00	-1,500.00
6300 SUPPLIES AND MATERIALS	-9,052.00	.00	269.00	-8,783.00
6400 OTHER OPERATING COSTS	-1,100.00	.00	.00	-1,100.00
Subtotals for Fund 225 / 2	.00	.00	269.00	269.00
Fund Code 244 / 2 - VOC ED - BASIC GRANT				
5900 FEDERAL PROGRAM REVENUES	43,147.00	.00	.00	43,147.00
6200 PROFESSIONAL & CONTRACTED SVS	-25,845.00	2,056.00	8,345.00	-15,444.00
6300 SUPPLIES AND MATERIALS	-17,302.00	.00	12,617.00	-4,685.00
Subtotals for Fund 244 / 2	.00	2,056.00	20,962.00	23,018.00
Fund Code 255 / 2 - TITLE II TPTR				
5900 FEDERAL PROGRAM REVENUES	123,339.00	.00	.00	123,339.00
6100 PAYROLL COSTS	-20,384.00	.00	1,251.05	-19,132.95
6200 PROFESSIONAL & CONTRACTED SVS	-46,054.00	10,000.00	15,000.00	-21,054.00
6300 SUPPLIES AND MATERIALS	-50,108.00	2,328.59	13,917.59	-33,861.82
6400 OTHER OPERATING COSTS	-6,793.00	159.00	.00	-6,634.00
Subtotals for Fund 255 / 2	.00	12,487.59	30,168.64	42,656.23
Fund Code 263 / 2 - TITLE III, PART A LEP/IMMIGRAN				
5900 FEDERAL PROGRAM REVENUES	145,922.00	.00	.00	145,922.00
6100 PAYROLL COSTS	-49,862.00	.00	8,785.66	-41,076.34
6200 PROFESSIONAL & CONTRACTED SVS	-15,000.00	.00	.00	-15,000.00
6300 SUPPLIES AND MATERIALS	-71,738.00	.00	22,955.63	-48,782.37
6400 OTHER OPERATING COSTS	-9,322.00	.00	.00	-9,322.00
Subtotals for Fund 263 / 2	.00	.00	31,741.29	31,741.29
Fund Code 281 / 2 - ESSER II				
5900 FEDERAL PROGRAM REVENUES	1,856,229.00	.00	.00	1,856,229.00
6100 PAYROLL COSTS	-895,493.00	.00	.00	-895,493.00
6300 SUPPLIES AND MATERIALS	-960,736.00	.00	24,990.00	-935,746.00
Subtotals for Fund 281 / 2	.00	.00	24,990.00	24,990.00

Revenues and Expenditures by Major Object Code
 LITTLE ELM I.S.D
 Accounting Periods: 09 through 10
 FEDERAL PROGRAMS AS OF 10/31/2021

Class/Major Object Code	Est Rev/Approp	Encumbrances	Real Rev/Exp	Balances
Fund Code 282 / 2 - ESSER III				
5900 FEDERAL PROGRAM REVENUES	2,779,218.00	.00	.00	2,779,218.00
6100 PAYROLL COSTS	-1,268,273.00	.00	63,172.17	-1,205,100.83
6200 PROFESSIONAL & CONTRACTED SVS	-28,000.00	.00	.00	-28,000.00
6300 SUPPLIES AND MATERIALS	-1,472,000.00	36,045.00	.00	-1,435,955.00
6400 OTHER OPERATING COSTS	-10,945.00	255.00	.00	-10,690.00
Subtotals for Fund 282 / 2	.00	36,300.00	63,172.17	99,472.17
Fund Code 283 / 2 - ESSER SUPPLEMENTAL				
5900 FEDERAL PROGRAM REVENUES	2,777,629.00	.00	.00	2,777,629.00
6100 PAYROLL COSTS	-410,000.00	.00	.00	-410,000.00
6200 PROFESSIONAL & CONTRACTED SVS	-500,000.00	.00	.00	-500,000.00
6300 SUPPLIES AND MATERIALS	-1,343,617.00	.00	.00	-1,343,617.00
6400 OTHER OPERATING COSTS	-524,012.00	.00	.00	-524,012.00
Subtotals for Fund 283 / 2	.00	.00	.00	.00
Fund Code 289 / 2 - TITLE IV, PART A, SUBPART 1				
5900 FEDERAL PROGRAM REVENUES	40,322.00	.00	-1,426.28	38,895.72
6100 PAYROLL COSTS	-3,000.00	.00	2,737.07	-262.93
6200 PROFESSIONAL & CONTRACTED SVS	-13,800.00	.00	.00	-13,800.00
6300 SUPPLIES AND MATERIALS	-14,400.00	.00	.00	-14,400.00
6400 OTHER OPERATING COSTS	-9,122.00	1,760.00	.00	-7,362.00
Subtotals for Fund 289 / 2	.00	1,760.00	1,310.79	3,070.79
Grand Totals	.00	138,248.58	280,678.89	418,927.47

End of Report

Revenues and Expenditures by Major Object Code
 LITTLE ELM I.S.D
 Accounting Periods: 09 through 10
 STATE PROGRAMS AS OF 10/31/2021

Class/Major Object Code	Est Rev/Approp	Encumbrances	Real Rev/Exp	Balances
Fund Code 410 / 2 - INSTRUCTIONAL MATERIALS				
6300 SUPPLIES AND MATERIALS	-121.00	.00	.00	-121.00
Subtotals for Fund 410 / 2	-121.00	.00	.00	-121.00
Fund Code 427 / 2 - SPED FISCAL SUPPORT				
5800 STATE PROGRAM REVENUES	6,718.00	.00	-6,717.64	.36
6100 PAYROLL COSTS	-689.00	.00	693.85	4.85
6300 SUPPLIES AND MATERIALS	-6,029.00	.00	6,023.79	-5.21
Subtotals for Fund 427 / 2	.00	.00	.00	-0.00
Fund Code 429 / 2 - STATE SPECIAL REVENUE				
5800 STATE PROGRAM REVENUES	164,269.00	.00	-1,050.00	163,219.00
6100 PAYROLL COSTS	-15,418.00	.00	709.55	-14,708.45
6200 PROFESSIONAL & CONTRACTED SVS	-118,700.00	35,750.00	35,750.00	-47,200.00
6300 SUPPLIES AND MATERIALS	-30,151.00	21,278.00	.00	-8,873.00
Subtotals for Fund 429 / 2	.00	57,028.00	35,409.55	92,437.55
Grand Totals	-121.00	57,028.00	35,409.55	92,316.55

End of Report

Revenues and Expenditures by Major Object Code
 LITTLE ELM I.S.D
 Accounting Periods: 09 through 10
 CHILD CARE AS OF 10/31/2021

Class/Major Object Code	Est Rev/Approp	Encumbrances	Real Rev/Exp	Balances
Fund Code 720 / 2 - CHILD CARE				
5700 REVENUE-LOCAL AND INTERMEDIATE	575,023.00	.00	-95,389.19	479,633.81
6100 PAYROLL COSTS	-549,682.00	.00	83,627.41	-466,054.59
6200 PROFESSIONAL & CONTRACTED SVS	-4,000.00	856.10	366.90	-2,777.00
6300 SUPPLIES AND MATERIALS	-31,025.00	7,926.57	2,235.89	-20,862.54
6400 OTHER OPERATING COSTS	-19,910.00	225.00	499.00	-19,186.00
Subtotals for Fund 720 / 2	-29,594.00	9,007.67	-8,659.99	-29,246.32
Grand Totals	-29,594.00	9,007.67	-8,659.99	-29,246.32

End of Report

**Little Elm Independent School District
General Operating Cash Flow Statement
FY 2021-2022**

	September Actual	October Actual	November Actual	December Actual	January Actual	February Actual	March Actual	April Actual	May Actual	June Actual	July Actual	August Actual	TOTAL
<i>Beginning Cash Balance in Bank</i>	27,802,491.12	27,924,598.52	-	-	-	-	-	-	-	-	-	-	27,802,491.12
RECEIPTS													
Tax Collections	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest	8,114.34	5,231.90	-	-	-	-	-	-	-	-	-	-	13,346.24
Other Local Revenue	190,549.24	234,117.72	-	-	-	-	-	-	-	-	-	-	424,666.96
State Revenue - Available School	151,232.00	121,108.00	-	-	-	-	-	-	-	-	-	-	272,340.00
State Revenue - Foundation	7,881,683.00	5,620,431.00	-	-	-	-	-	-	-	-	-	-	13,502,114.00
State Revenue - Debt Service	-	-	-	-	-	-	-	-	-	-	-	-	-
State Revenue - Misc	1,050.00	-	-	-	-	-	-	-	-	-	-	-	1,050.00
SHARS Receipts	12,813.03	22,754.62	-	-	-	-	-	-	-	-	-	-	35,567.65
Federal Program Revenue	365,258.03	123,120.28	-	-	-	-	-	-	-	-	-	-	488,378.31
Federal Program Revenue 240	265,830.88	581,341.08	-	-	-	-	-	-	-	-	-	-	847,171.96
Lunch Revenue - local 240	90,296.35	82,764.17	-	-	-	-	-	-	-	-	-	-	173,060.52
Payroll Deposits	1,419.73	4,656.41	-	-	-	-	-	-	-	-	-	-	6,076.14
Proceeds Land Sale	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers from Debt Service	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers from Investment Acct	-	2,383,000.00	-	-	-	-	-	-	-	-	-	-	2,383,000.00
Total Revenue	8,968,246.60	9,178,525.18	-	-	-	-	-	-	-	-	-	-	18,146,771.78
DISBURSEMENTS													
Payroll Checks	3,665,143.97	3,665,583.97	-	-	-	-	-	-	-	-	-	-	7,330,727.94
Accounts Payable Checks	4,325,333.33	4,267,217.73	-	-	-	-	-	-	-	-	-	-	8,592,551.06
TRS Deposit	421,545.50	1,015,136.17	-	-	-	-	-	-	-	-	-	-	1,436,681.67
IRS Deposit	434,116.40	437,905.67	-	-	-	-	-	-	-	-	-	-	872,022.07
Bank Charges/ NSF's/Bk Trans	-	35.00	-	-	-	-	-	-	-	-	-	-	35.00
Total Expenditures	8,846,139.20	9,385,878.54	-	-	-	-	-	-	-	-	-	-	18,232,017.74
Cash to TEA	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash Transferred to Debt Service	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers to Investment Accounts	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures & Transfers	8,846,139.20	9,385,878.54	-	-	-	-	-	-	-	-	-	-	18,232,017.74
Net Change in Cash	122,107.40	(207,353.36)	-	-	-	-	-	-	-	-	-	-	(85,245.96)
Ending Cash Balance in bank	27,924,598.52	27,717,245.16	-	-	-	-	-	-	-	-	-	-	27,717,245.16
Beginning Cash Balance Lone Star	44,250,865.89	43,997,243.76	-	-	-	-	-	-	-	-	-	-	44,250,865.89
Beginning Cash Balance TexStar	2,382,342.89	2,382,362.43	-	-	-	-	-	-	-	-	-	-	2,382,342.89
Beginning Cash Balance Texas Class	33,747,705.67	32,272,249.97	-	-	-	-	-	-	-	-	-	-	33,747,705.67
Interest Earned Lone Star	459.17	479.85	-	-	-	-	-	-	-	-	-	-	939.02
Interest Earned TexStar	19.54	20.18	-	-	-	-	-	-	-	-	-	-	39.72
Interest Earned TexasClass	568.23	713.54	-	-	-	-	-	-	-	-	-	-	1,281.77
Transfers in	54,144.46	452,000.16	-	-	-	-	-	-	-	-	-	-	506,144.62
Transfers out	(1,784,249.69)	(4,406,006.72)	-	-	-	-	-	-	-	-	-	-	(6,190,256.41)
Ending Cash Balance Invested	78,651,856.16	74,699,063.17	-	-	-	-	-	-	-	-	-	-	74,699,063.17
TOTAL CASH AVAILABLE	106,576,454.68	102,416,308.33	-	-	-	-	-	-	-	-	-	-	102,416,308.33

**Little Elm Independent School District
Debt Service Cash Flow Statement
FY 2021-2022**

	September Actual	October Actual	November Actual	December Actual	January Actual	February Actual	March Actual	April Actual	May Actual	June Actual	July Actual	August Actual	TOTAL
<i>Beginning Cash Balance in Bank</i>	349,522.43	349,663.22	-	-	-	-	-	-	-	-	-	-	349,522.43
RECEIPTS													
Tax Collections	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest	140.79	89.10	-	-	-	-	-	-	-	-	-	-	-
Bond Issuance	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer from General Operating	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers from Investment Acct	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenue	140.79	89.10	-	-	-	-	-	-	-	-	-	-	229.89
DISBURSEMENTS													
Wire Bond Issuance Fees	-	-	-	-	-	-	-	-	-	-	-	-	-
Bank Charges/ NSF's/Bk Trans	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers to Investment Accounts	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to General Operating	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures & Transfers	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Change in Cash	140.79	89.10	-	-	-	-	-	-	-	-	-	-	229.89
Ending Cash Balance in bank	349,663.22	349,752.32	-	-	-	-	-	-	-	-	-	-	349,752.32
Beginning Cash Balance TexPool	6,807,001.85	6,831,723.67	-	-	-	-	-	-	-	-	-	-	6,807,001.85
Interest Earned TexPool	156.25	207.53	-	-	-	-	-	-	-	-	-	-	363.78
Transfers in	24,565.57	220,622.99	-	-	-	-	-	-	-	-	-	-	245,188.56
Transfers out	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Cash Balance Invested	6,831,723.67	7,052,554.19	-	-	-	-	-	-	-	-	-	-	7,052,554.19
TOTAL CASH AVAILABLE	7,181,386.89	7,402,306.51	-	-	-	-	-	-	-	-	-	-	7,402,306.51

LITTLE ELM INDEPENDENT SCHOOL DISTRICT
Cash and Investments Reconciliation
October 31, 2021

Operating Fund:

Balance per bank	27,717,245.16
Add: Texas Class	28,707,259.45
Lone Star	43,614,723.61
TexStar	2,377,080.11
Add: Deposits in Transit	5,935.46
Taxes in Transit	133,899.38
Less: Outstanding Checks/Wires/ACHs	(1,392,182.74)

Balance per Books	101,163,960.43
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Interest & Sinking Fund:

Balance per bank	349,752.32
Add: Texpool	7,052,554.19
Add: Taxes in Transit	65,108.42
Less: Outstanding Checks	-

Balance per Books	7,467,414.93
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Total Balance per Books	108,631,375.36
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LITTLE ELM INDEPENDENT SCHOOL DISTRICT
SUMMARY OF CURRENT INVESTMENTS - BY FUND
MONTH ENDED: October 31, 2021

General Fund 199

PURCHASE /SOLD DATE	TRADE TICKET #	CUSIP #	TYPE OF INVESTMENT	PAR VALUE	BEGINNING MARKET VALUE	ENDING MARKET VALUE	AVERAGE MONTHLY RATE	BOOK VALUE	DAYS TO MATURE	YIELD TO MATURE	INTEREST ACCRUED FOR PERIOD	W/D FOR PERIOD
10/01/21	Lone Star Corporate Overnight		Investment Pool	6,983,386.44	100.0000%	100.0000%	0.0000%	6,983,386.44				
			Investment	-				6,983,386.44				
			Withdrawal	-				6,983,386.44				
10/31/21			Interest	320.28			0.0500%	6,983,706.72			320.28	-
				<u>6,983,706.72</u>				<u>6,983,706.72</u>			<u>320.28</u>	<u>-</u>

General Fund 199

PURCHASE /SOLD DATE	TRADE TICKET #	CUSIP #	TYPE OF INVESTMENT	PAR VALUE	BEGINNING MARKET VALUE	ENDING MARKET VALUE	AVERAGE MONTHLY RATE	BOOK VALUE	DAYS TO MATURE	YIELD TO MATURE	INTEREST ACCRUED FOR PERIOD	W/D FOR PERIOD
10/01/21	TexSTAR		Investment Pool	1,461,548.16	100.0000%	100.0000%	0.0000%	1,461,548.16				
			Investment	-				1,461,548.16				
			Withdrawal	-				1,461,548.16				-
10/31/21			Interest	12.40			0.0100%	1,461,560.56			12.40	
				<u>1,461,560.56</u>				<u>1,461,560.56</u>			<u>12.40</u>	<u>-</u>

General Fund 199

PURCHASE /SOLD DATE	TRADE TICKET #	CUSIP #	TYPE OF INVESTMENT	PAR VALUE	BEGINNING MARKET VALUE	ENDING MARKET VALUE	AVERAGE MONTHLY RATE	BOOK VALUE	DAYS TO MATURE	YIELD TO MATURE	INTEREST ACCRUED FOR PERIOD	W/D FOR PERIOD
10/01/21	Texas Class Gov't		Investment Pool	11,961,641.90	100.0000%	100.0000%	0.0000%	11,961,641.90				
			Investment	452,000.16				12,413,642.06				
			Withdrawal	-				12,413,642.06				-
10/31/21			Interest	291.01			0.0283%	12,413,933.07			291.01	
				<u>12,413,933.07</u>				<u>12,413,933.07</u>			<u>291.01</u>	<u>-</u>

LITTLE ELM INDEPENDENT SCHOOL DISTRICT
SUMMARY OF CURRENT INVESTMENTS - BY FUND
MONTH ENDED: October 31, 2021

Capital Projects Fund 651

Bond Issue 2018

PURCHASE /SOLD DATE	TRADE TICKET #	CUSIP #	TYPE OF INVESTMENT	PAR VALUE	BEGINNING MARKET VALUE	ENDING MARKET VALUE	AVERAGE MONTHLY RATE	BOOK VALUE	DAYS TO MATURE	YIELD TO MATURE	INTEREST ACCRUED FOR PERIOD	W/D FOR PERIOD
10/01/21	Lone Star Government Overnight		Investment Pool Investment	13,173,033.65	100.0000%	100.0000%	0.0000%	13,173,033.65				
			Withdrawal	(68,000.00)				13,173,033.65				
10/31/21			Interest	56.98			0.0100%	13,105,033.65			56.98	(68,000.00)
				<u>13,105,090.63</u>				<u>13,105,090.63</u>			<u>56.98</u>	<u>(68,000.00)</u>

Capital Projects Fund 651

Bond Issue 2018

PURCHASE /SOLD DATE	TRADE TICKET #	CUSIP #	TYPE OF INVESTMENT	PAR VALUE	BEGINNING MARKET VALUE	ENDING MARKET VALUE	AVERAGE MONTHLY RATE	BOOK VALUE	DAYS TO MATURE	YIELD TO MATURE	INTEREST ACCRUED FOR PERIOD	W/D FOR PERIOD
10/01/21	Texas CLASS Gov't		Investment Pool Investment	1,248,522.43	100.0000%	100.0000%	0.0000%	1,248,522.43				
			Withdrawal	(251,802.42)				1,248,522.43				
10/31/21			Interest	26.63			0.0283%	996,720.01			26.63	(251,802.42)
				<u>996,746.64</u>				<u>996,746.64</u>			<u>26.63</u>	<u>(251,802.42)</u>

Capital Projects Fund 652

Bond Issue 2018

PURCHASE /SOLD DATE	TRADE TICKET #	CUSIP #	TYPE OF INVESTMENT	PAR VALUE	BEGINNING MARKET VALUE	ENDING MARKET VALUE	AVERAGE MONTHLY RATE	BOOK VALUE	DAYS TO MATURE	YIELD TO MATURE	INTEREST ACCRUED FOR PERIOD	W/D FOR PERIOD
10/01/21	TexSTAR		Investment Pool Investment	920,814.27	100.0000%	100.0000%	0.0000%	920,814.27				
			Withdrawal	(5,302.50)				920,814.27				
10/31/21			Interest	7.78			0.0100%	915,511.77			7.78	(5,302.50)
				<u>915,519.55</u>				<u>915,519.55</u>			<u>7.78</u>	<u>(5,302.50)</u>

LITTLE ELM INDEPENDENT SCHOOL DISTRICT
SUMMARY OF CURRENT INVESTMENTS - BY FUND
MONTH ENDED: October 31, 2021

Capital Projects Fund 651

Bond Issue 2019

PURCHASE /SOLD DATE	TRADE TICKET #	CUSIP #	TYPE OF INVESTMENT	PAR VALUE	BEGINNING MARKET VALUE	ENDING MARKET VALUE	AVERAGE MONTHLY RATE	BOOK VALUE	DAYS TO MATURE	YIELD TO MATURE	INTEREST ACCRUED FOR PERIOD	W/D FOR PERIOD
10/01/21	Lone Star Government Overnight		Investment Pool	8,919,681.89	100.0000%	100.0000%	0.0000%	8,919,681.89				
			Investment	-				8,919,681.89				
			Withdrawal	(315,000.00)				8,604,681.89				(315,000.00)
10/31/21			Interest	37.83			0.0100%	8,604,719.72			37.83	
				<u>8,604,719.72</u>				<u>8,604,719.72</u>			<u>37.83</u>	<u>(315,000.00)</u>

Capital Projects Fund 653

Bond Issue 2020

PURCHASE /SOLD DATE	TRADE TICKET #	CUSIP #	TYPE OF INVESTMENT	PAR VALUE	BEGINNING MARKET VALUE	ENDING MARKET VALUE	AVERAGE MONTHLY RATE	BOOK VALUE	DAYS TO MATURE	YIELD TO MATURE	INTEREST ACCRUED FOR PERIOD	W/D FOR PERIOD
10/01/21	Texas CLASS Gov't		Investment Pool	19,062,085.64	100.0000%	100.0000%	0.0000%	19,062,085.64				
			Investment	-				19,062,085.64				
			Withdrawal	(3,765,901.80)				15,296,183.84				(3,765,901.80)
10/31/21			Interest	395.90			0.0283%	15,296,579.74			395.90	
				<u>15,296,579.74</u>				<u>15,296,579.74</u>			<u>395.90</u>	<u>(3,765,901.80)</u>

Capital Projects Fund 654

Bond Issue 2021

PURCHASE /SOLD DATE	TRADE TICKET #	CUSIP #	TYPE OF INVESTMENT	PAR VALUE	BEGINNING MARKET VALUE	ENDING MARKET VALUE	AVERAGE MONTHLY RATE	BOOK VALUE	DAYS TO MATURE	YIELD TO MATURE	INTEREST ACCRUED FOR PERIOD	W/D FOR PERIOD
10/01/21	Lone Star Government Overnight		Investment Pool	9,746,096.06	100.0000%	100.0000%	0.0000%	9,746,096.06				
			Investment	-				9,746,096.06				
			Withdrawal	-				9,746,096.06				-
10/31/21			Interest	42.30			0.0100%	9,746,138.36			42.30	
				<u>9,746,138.36</u>				<u>9,746,138.36</u>			<u>42.30</u>	<u>-</u>

LITTLE ELM INDEPENDENT SCHOOL DISTRICT
SUMMARY OF CURRENT INVESTMENTS - BY FUND
MONTH ENDED: October 31, 2021

Capital Projects Fund 690

Non-Bond

PURCHASE /SOLD DATE	TRADE TICKET #	CUSIP #	TYPE OF INVESTMENT	PAR VALUE	BEGINNING MARKET VALUE	ENDING MARKET VALUE	AVERAGE MONTHLY RATE	BOOK VALUE	DAYS TO MATURE	YIELD TO MATURE	INTEREST ACCRUED FOR PERIOD	W/D FOR PERIOD
10/01/21	Lone Star Government Overnight		Investment Pool	5,175,045.72	100.0000%	100.0000%	0.0000%	5,175,045.72				
			Investment	-				5,175,045.72				
			Withdrawal	-				5,175,045.72				
10/31/21			Interest	22.46			0.0100%	5,175,068.18			22.46	
				<u>5,175,068.18</u>				<u>5,175,068.18</u>			<u>22.46</u>	<u>-</u>

LITTLE ELM INDEPENDENT SCHOOL DISTRICT
SUMMARY OF CURRENT INVESTMENTS - BY FUND
MONTH ENDED: October 31, 2021

Debt Service Fund 511

PURCHASE /SOLD DATE	TRADE TICKET #	CUSIP #	TYPE OF INVESTMENT	PAR VALUE	BEGINNING MARKET VALUE	ENDING MARKET VALUE	AVERAGE MONTHLY RATE	BOOK VALUE	DAYS TO MATURE	YIELD TO MATURE	INTEREST ACCRUED FOR PERIOD	W/D FOR PERIOD
10/01/21	TexPool		Investment Pool	6,831,723.67	100.0000%	100.0000%	0.0000%	6,831,723.67				
			Investment	220,622.99				7,052,346.66				
			Withdrawal	-				7,052,346.66				-
10/31/21			Interest	207.53			0.0353%	7,052,554.19			207.53	
				<u>7,052,554.19</u>				<u>7,052,554.19</u>			<u>207.53</u>	-

Denton County
Monthly Collection Status Report
October 2021

Little Elm ISD

	Collections Month of October	Cumulative Total 10/1/2020 thru 10/31/2021	% of Tax Levy
Current Tax Year Collections			
Base M&O	570,686.18	570,686.18	0.97%
Base I&S	279,311.20	279,311.20	
Base I&S Bond	-	-	
P&I M&O	751.47	751.47	
P&I I&S	-	-	
P&I I&S Bond	-	-	
Attorney Fee	-	-	
Subtotal	<u>850,748.85</u>	<u>850,748.85</u>	0.97%
Delinquent TaxYears Collections			
Base M&O	(1,630.77)	(1,630.77)	
Base I&S	(718.40)	(718.40)	
Base I&S Bond	-	-	
P&I M&O	5,720.19	5,720.19	
P&I I&S	2,518.17	2,518.17	
P&I I&S Bond	-	-	
Attorney Fee	8,177.04	8,177.04	
Other*	-	-	
Subtotal	<u>14,066.23</u>	<u>14,066.23</u>	
Combined Current & Delinquent:			
Base M&O	569,055.41	569,055.41	
Base I&S	278,592.80	278,592.80	
Base I&S Bond	-	-	
P&I M&O	6,471.66	6,471.66	
P&I I&S	2,518.17	2,518.17	
Attorney Fee	8,177.04	8,177.04	
Other*	-	-	
Total Collections	<u>864,815.08</u>	<u>864,815.08</u>	
Original 2021 Tax Levy		<u>86,761,749.65</u>	
Current 2021 Tax Levy		<u>87,777,467.38</u>	

Denton County
Cumulative Comparative Collection Status Report
October 2021

Little Elm ISD

	Tax Year 2020 Collections thru October 2021	% of Tax Levy	Tax Year 2019 Collections thru October 2020	% of Tax Levy
Current Tax Year Collections				
Base M&O + I&S	849,997.38	0.97%	602,685.33	0.75%
P&I M&O + I&S	751.47		-	
Attorney Fee	-		-	
Subtotal	<u>850,748.85</u>	0.97%	<u>602,685.33</u>	0.75%
Delinquent Tax Years Collections				
Base M&O + I&S	(2,349.17)		(14,667.72)	
P&I M&O + I&S	8,238.36		3,517.79	
Attorney Fee	8,177.04		3,386.39	
Subtotal	<u>14,066.23</u>		<u>(7,763.54)</u>	
Combined Current & Delinquent:				
Base M&O + I&S	847,648.21		588,017.61	
P&I M&O + I&S	8,989.83		3,517.79	
Attorney Fee	8,177.04		3,386.39	
Other	-		-	
Total Collections	<u>864,815.08</u>		<u>594,921.79</u>	
Adjusted 2020 Tax Levy			<u>80,788,471.53</u>	
Original 2021 Tax Levy	<u>86,761,749.65</u>			
Current 2021 Tax Levy	<u>87,777,467.38</u>			

Denton County
Levy Outstanding Status Report
October 2021

Little Elm ISD

	Current Tax Year	Delinquent Tax Years
Current Month:		
Tax Levy Remaining as of 10/01/2021	86,761,749.65	925,325.72
Base M&O + I&S Collections	849,997.38	(2,349.17)
Supplement/Adjustments	1,015,717.73	(12,793.57)
Remaining Levy as of 10/31/2021	<u>86,927,470.00</u>	<u>914,881.32</u>
Cumulative (From 10/01/2020 thru 10/31/2021)		
Original 2021 Tax Levy (as of 10-1-2021)	86,761,749.65	925,325.72
Base M&O + I&S Collections	849,997.38	(2,349.17)
Supplement/Adjustments	1,015,717.73	(12,793.57)
Remaining Levy as of 10/31/2021	<u>86,927,470.00</u>	<u>914,881.32</u>

Little Elm ISD
Capital Projects @ 11-30-2021

Bond Construction Projects	Project ID	Estimate	Cost to Date	Balance
High School Athletic Fields	Fund 646-000	8,480,299	7,573,977	906,322
High School Athletic Concourse	Fund 646-940	2,321,953	2,285,367	36,586
Athletic Complex Turf	Fund 646-007	933,638	933,638	0
Walker Middle School	Fund 648-000	68,538,650	66,194,872	2,343,778
Strike Middle School	Fund 649-000	67,513,978	65,629,588	1,884,390
Land	Fund 65X-XXX	15,904,910	15,724,065	180,845
Brent Vestibule	Fund 650-830	207,072	158,378	48,694
Chavez Vestibule	Fund 650-831	216,399	158,132	58,267
Athletic Complex Scoreboard	Fund 650-913	1,007,347	920,883	86,464
Roof Replacements	Fund 650-914	2,136,720	2,062,901	73,819
LEHS HVAC	Fund 650-915	3,759,448	3,558,914	200,534
Buses (12)	Fund 650-919	1,323,446	1,323,446	-
CTE Reno	Fund 650-934	730,037	548,709	181,328
SPED Reno	Fund 650-935	106,399	99,262	7,137
Lobo Lane Repurpose	Fund 650-939	30,000	24,600	5,400
Safety Film	Fund 650-942	130,776	130,776	-
Emergency HVAC (unallocated)	Fund 650-011	637,229	-	637,229
Zellars HVAC	Fund 650-071	17,993	13,078	4,915
HVAC Replacements Phase 1 & 2	Fund 650-123	300,500	136,728	163,773
Brent HVAC	Fund 650-124	44,278	30,929	13,349
ESPC Upgrades	Fund 652-013	10,000,000	9,533,364	466,636
Roof Management Program	Fund 652-036	70,000	55,000	15,000
Athletic Complex Track	Fund 652-037	1,126,136	999,127	127,010
LEHS Roof Panels	Fund 652-126	48,874	42,499	6,375
Prestwick Sidewalk	Fund 652-132	16,471	12,191	4,280
Prestwick Sidewalk Replacement	Fund 652-201	314,540	157,370	157,170
Indoor Multi-Use Facility	Fund 653-017	19,878,297	4,840,772	15,037,525
Lakeside Admin Conversion	Fund 653-018	16,346,721	6,740,669	9,606,052
Zellars Conversion	Fund 653-127	338,625	1,180	337,445
Buses	Fund 653-128	545,104	545,104	-
Long Range Bond Planning	Fund 653-129	97,330	27,257	70,073
Cameras for Buses	Fund 653-130	117,596	-	117,596
LEHS SPED Conversion	Fund 653-131	138,490	113,536	24,954
ESPC III Upgrades	Fund 654-141	2,831,132	474,410	2,356,722
			-	-
		226,210,388	191,050,722	35,159,667

Little Elm ISD
Capital Projects @ 11-30-2021

Non-Bond Capital Projects FY 20-21	Project ID	Project Estimate	Cost to Date	Balance
Operations - FF&E	Fund 694-000	-	-	-
Athletics Logo Tunnel	Fund 694-116	10,290	10,290	-
LEHS Stage Curtains & Rigging	Fund 694-135	60,560	60,560	-
Band Trailer	Fund 694-136	135,284	135,284	(0)
LEHS Outdoor Furniture	Fund 694-139	41,024	5,166	35,858
Hackberry Signage	Fund 694-140	4,241	3,570	671
				-
Technology	Fund 695-000	-	-	-
SystemV Backup System	Fund 695-111	26,008	26,008	-
Security Video Camera Server	Fund 695-112	10,288	10,288	(0)
Operations - Buildings	Fund 696-000	-	-	-
Prestwick Drainage	Fund 696-119	189,438	159,432	30,006
LEHS Carpet	Fund 696-121	31,329	26,662	4,667
Zellars Soffit Repairs	Fund 696-122	13,500	6,500	7,000
Prestwick Plumbing	Fund 696-125	3,200,000	2,622,932	577,068
Oak Point Portable	Fund 696-134	500,063	499,774	289
Prestwick Roof Drain	Fund 696-143	217,608	174,180	43,428
		4,439,633	3,740,647	698,986

Board Agenda Item

Little Elm Independent School District
300 Lobo Lane
Little Elm, Texas 75068

Board Mtg. Date 12-13-2021	Reports of the Superintendent ☐	Action Item ☒	Consent Agenda ☐	Reports, Routine Monthly ☐	Discussion Item ☐
Subject:	ANNUAL FINANCIAL REPORT FOR YEAR ENDED AUGUST 31, 2021				
Presenter or Contact Person:	Shay Adams, Assistant Superintendent for Business and Finance				
Policy/Code:	Accounting Audits – CFC (Legal)				
Strategic Plan Goal:	Ensuring Fiscal Health & Sustainability				
Summary:	Dan Tonn with the audit firm Hankins, Eastup, Deaton, Tonn & Seay, PC to present audit report				
Financial Implications:	There is no financial implication to the budget.				
Attachments:	1) Auditor Communication Letter 2) Annual Financial Report FY 20-21				
Recommendation:	The Administration recommends approval of the Annual Financial Report for the year ended August 31, 2021 as submitted.				
Motion:	I move that the Board approve the Annual Financial Report for the year ended August 31, 2021 as submitted.				

Members:
AMERICAN INSTITUTE OF
CERTIFIED PUBLIC
ACCOUNTANTS
TEXAS SOCIETY OF CERTIFIED
PUBLIC ACCOUNTANTS

**HANKINS, EASTUP, DEATON,
TONN & SEAY**
A PROFESSIONAL CORPORATION
CERTIFIED PUBLIC ACCOUNTANTS

902 NORTH LOCUST
P.O. BOX 977
DENTON, TX 76202-0977

TEL. (940) 387-8563
FAX (940) 383-4746

December 1, 2021

To the Board of Trustees
Little Elm Independent School District
Little Elm, Texas

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We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Little Elm Independent School District (the District) for the year ended August 31, 2021. Professional standards require that we communicate to you the following information related to our audit.

Our Responsibilities under U.S. Generally Accepted Auditing Standards and the Uniform Guidance

As stated in our engagement letter dated April 22, 2021, our responsibility, as described by professional standards, is to express opinions about whether the financial statements prepared by management with your oversight are fairly presented, in all material respects, in conformity with U.S. generally accepted accounting principles. Our audit of the financial statements does not relieve you or management of your responsibilities.

In planning and performing our audit, we considered the District's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinions on the financial statements and not to provide assurance on the internal control over financial reporting. We also considered internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with the Uniform Guidance.

As part of obtaining reasonable assurance about whether the District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit. Also in accordance with the Uniform Guidance, we examined, on a test basis, evidence about the District's compliance with the types of compliance requirements described in the "U.S. Office of Management and Budget (OMB) Compliance Supplement" applicable to each of its major federal programs for the purpose of expressing an opinion on the District's compliance with those requirements. While our audit provides a reasonable basis for our opinion, it does not provide a legal determination on the District's compliance with those requirements.

Our responsibility is to plan and perform the audit to obtain reasonable, but not absolute, assurance that the financial statements are free of material misstatement. We are responsible for communicating significant matters related to the audit that are, in our professional judgment, relevant to your responsibilities in overseeing the financial reporting process. However, we are not required to design procedures specifically to identify such matters.

Planned Scope and Timing of the Audit

We performed the audit according to the planned scope and timing previously communicated to you in our engagement letter dated April 22, 2021.

Significant Audit Findings

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the District are described in Note 1 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during fiscal year 2021. We noted no transaction entered into by the District during the year for which there is a lack of authoritative guidance or consensus. There are no significant transactions that have been recognized in the financial statements in a different period than when the transaction occurred.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the financial statements were:

Management's estimate of state revenue, depreciation expense, and the allowance for uncollectible property taxes. We evaluated the key factors and assumptions used to develop these estimates in determining that they are reasonable in relation to the financial statements taken as a whole.

The disclosures in the financial statements are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements.

Disagreements with Management

For purposes of this letter, professional standards define a disagreement with management as a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditors' report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated December 1, 2021.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the District's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

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Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to our retention as the District's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Other Information in Documents Containing Audited Financial Statements

With respect to the supplementary information accompanying the financial statements, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

This information is intended solely for the use of the Board of Trustees and management of the District and is not intended to be and should not be used by anyone other than these specified parties.

Hankins, Eastup, Deaton, Tonn & Seay, P.C.

Hankins, Eastup, Deaton, Tonn & Seay, P.C.
Denton, Texas

LITTLE ELM INDEPENDENT SCHOOL DISTRICT
ANNUAL FINANCIAL REPORT FOR THE
YEAR ENDED AUGUST 31, 2021

LITTLE ELM INDEPENDENT SCHOOL DISTRICT
ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED AUGUST 31, 2021

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LITTLE ELM INDEPENDENT SCHOOL DISTRICT
ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED AUGUST 31, 2021

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CERTIFICATE OF BOARD

Little Elm Independent School District
Name of School District

Denton
County

061-914
Co. – Dist. Number

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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 August 31, 2021, at a meeting of the Board of Trustees of such school district on the 13th day of December, 2021.

Signature of Board Secretary

Signature of Board President

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Members:
AMERICAN INSTITUTE OF
CERTIFIED PUBLIC
ACCOUNTANTS
TEXAS SOCIETY OF CERTIFIED
PUBLIC ACCOUNTANTS

**HANKINS, EASTUP, DEATON,
TONN & SEAY**
A PROFESSIONAL CORPORATION
CERTIFIED PUBLIC ACCOUNTANTS

902 NORTH LOCUST
P.O. BOX 977
DENTON, TX 76202-0977
TEL (940) 387-8563
FAX (940) 383-4746

Independent Auditors' Report

To the Board of Trustees
Little Elm Independent School District
Little Elm, Texas

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We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Little Elm Independent School District (the District), as of and for the year ended August 31, 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.

Auditor's Responsibility

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 Standard* 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 entity'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 Little Elm Independent School District as of August 31, 2021, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the *management's discussion and analysis* on pages 7 through 12 and the *pension and OPEB schedules* on pages 64 through 70 be presented to supplement the basic financial statements. Such information, 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 Little Elm Independent School District's basic financial statements. The combining and individual nonmajor fund financial statements and the required TEA schedules listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance, and is also not a required part of the basic financial statements. The combining and individual nonmajor fund financial statements, the required TEA schedules, 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, the required TEA schedules, 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.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 1, 2021 on our consideration of Little Elm Independent School District's internal control over financial reporting and on our test of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is 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 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 Little Elm Independent School District's internal control over financial reporting and compliance.

Hankins, Eastup, Deaton, Tonn & Seay, PC
Hankins, Eastup, Deaton, Tonn & Seay, PC
Denton, Texas

December 1, 2021

**LITTLE ELM INDEPENDENT SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED AUGUST 31, 2021
(UNAUDITED)**

As management of Little Elm Independent School District, we offer readers of the District's financial statement this narrative overview and analysis of the financial activities of the District for the year ended August 31, 2021. Please read this narrative in conjunction with the independent auditors' report on page 5, and the District's Basic Financial Statements that begin on page 15.

FINANCIAL HIGHLIGHTS

- The assets and deferred outflows of resources of the District exceeded its liabilities and deferred inflows of resources at the close of the most recent fiscal year by \$16,134,944 (*net position*). Of this amount, \$(31,828,788) represents negative unrestricted net position.
- The District's total net position increased by \$5,485,272 during the current fiscal year.
- As of the close of the current fiscal period, the District's governmental funds reported combined ending fund balances of \$103,724,570. 25.9% of this total amount, \$26,836,203, is unassigned and available for use within the District's policies.
- At the end of the current fiscal period, unassigned fund balance for the general fund was \$26,836,203 or 33.5% of the total general fund expenditures.

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OVERVIEW OF THE FINANCIAL STATEMENTS

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 15 through 17). 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 18) 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. For proprietary activities, fund financial statements tell how goods or services of the District were sold to departments within the District or to external customers and how the sales revenues covered the expenses of the goods or services. 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 combining statements for nonmajor funds contain even more information about the District's individual funds. These are not required by TEA. The sections labeled TEA 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 15. Its primary purpose is to show whether the District is better off or worse off as a result of the year's activities. The Statement of Net Position includes all the District's assets, deferred outflows of resources, liabilities and deferred inflows of resources at the end of the year while the Statement of Activities includes all revenues and expenses generated by the District's operations during the year. These apply the accrual basis of accounting (the basis used by private sector companies).

All of the current year's revenues and expenses are taken into account regardless of when 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 tuition received from students from outside the district and grants provided by the U.S. Department of Education to assist children with disabilities or 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. Liabilities are considered regardless of whether they must be paid in the current or future years.

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These two statements report the District's net position and changes in them. The District's net position (the difference between assets, deferred outflows of resources, liabilities, and deferred inflows of resources) provide one measure of the District's financial health, or financial position. Over time, increases or decreases in the District's net position are one indicator of whether its financial health is improving or deteriorating. To fully assess the overall health of the District, however, you should consider nonfinancial factors as well, 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 divide the District into two kinds of activities:

- 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-type activities—The District charges a fee to "customers" to help it cover all or most of the cost of services it provides in its childcare operation.

Reporting the District's Most Significant Funds

Fund Financial Statements

The fund financial statements begin on page 18 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 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-government and proprietary-use different accounting approaches.

- Governmental funds—All 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. In fact, the District's enterprise funds (one category of propriety funds) are the business-type activities reported in the government-wide statements but containing more detail and additional information, such as cash flows.

The District as Trustee

Reporting the District's Fiduciary Responsibilities

The District is the trustee, or custodian, for money raised by student activities. The District's custodial activity is reported in a separate Statement of Custodial Net Position and Statement of Changes in Custodial Net Position on pages 30 and 31. 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 this fund are used for their intended purposes.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

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The following analysis of comparative balances and changes therein is presented for the current and prior year's operations and a discussion of significant changes in the accounts. The analysis focuses on the net position (Table I) and changes in net position (Table II) of the District's governmental activities.

Net position of the District's governmental activities increased from \$10,649,672 to \$16,134,944. 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 (\$31,828,788) at August 31, 2021.

Table I
NET POSITION

	Governmental Activities		Business-type Activities		Total	
	2020	2021	2020	2021	2019	2021
Current and other assets	\$117,097,817	117,638,265	\$ (44,407)	\$ (3,725)	\$117,053,410	\$117,634,540
Capital assets	317,046,959	332,052,795	45,874	34,406	317,092,833	332,087,201
Total assets	434,144,776	449,691,060	1,467	30,681	434,146,243	449,721,741
Deferred outflows of resources	18,645,706	14,644,235	-	-	18,645,706	14,644,235
Total assets and deferred outflows of resources	452,790,482	464,335,295	1,467	30,681	452,791,949	464,365,976
Long-term liabilities	399,775,262	415,315,160	-	-	399,775,262	415,315,160
Other liabilities	26,285,630	13,662,261	1,467	5,023	26,287,097	13,667,284
Total liabilities	426,060,892	428,977,421	1,467	5,023	426,062,359	428,982,444
Deferred inflows of resources	16,079,918	19,248,588	-	-	16,079,918	19,248,588
Total liabilities and deferred inflows of resources	442,140,810	448,226,009	1,467	5,023	442,142,277	448,231,032
Net Position:						
Net investment in capital assets	40,841,226	39,840,077	45,874	34,406	40,887,100	39,874,483
Restricted	7,945,478	8,089,249	-	-	7,945,478	8,089,249
Unrestricted	(38,137,032)	(31,820,040)	(45,874)	(8,748)	(38,182,906)	(31,828,788)
Total Net Position	\$ 10,649,672	\$ 16,109,286	\$ -	\$ 25,658	\$ 10,649,672	\$ 16,134,944

Table II
CHANGES IN NET POSITION

	Governmental Activities		Business-type Activities		Total	
	2020	2021	2020	2021	2020	2021
Revenues:						
Program Revenues:						
Charges for services	\$ 3,080,452	\$ 2,201,868	\$ 386,919	\$ 470,765	\$ 3,467,371	\$ 2,672,633
Operating grants and contributions	9,845,117	10,297,939	-	94,263	9,845,117	10,392,202
General Revenues:						
Maintenance and operations taxes	54,744,821	56,429,150	-	-	54,744,821	56,429,150
Debt service taxes	24,051,513	25,900,444	-	-	24,051,513	25,900,444
State aid	16,367,749	20,697,740	-	-	16,367,749	20,697,740
Other grants and contributions	1,006,644	1,020,446	-	-	1,006,644	1,020,446
Investment earnings	2,008,781	156,017	-	-	2,008,781	156,017
Miscellaneous	371,185	786,865	-	-	371,185	786,865
Extraordinary item - resource	-	776,820	-	-	-	776,820
Extraordinary item - (use)	-	(776,820)	-	-	-	(776,820)
Transfer in (out)	(76,290)	-	76,290	-	-	-
Total Revenue	111,399,972	117,490,469	463,209	565,028	111,863,181	118,055,497
Expenses:						
Instruction, curriculum and media services	52,197,449	58,246,446	-	-	52,197,449	58,246,446
Instructional and school leadership	6,156,916	6,318,616	-	-	6,156,916	6,318,616
Student support services	5,866,562	6,697,299	-	-	5,866,562	6,697,299
Child nutrition	4,547,057	4,598,252	-	-	4,547,057	4,598,252
Extracurricular activities	3,021,969	3,558,008	-	-	3,021,969	3,558,008
General administration	3,542,001	3,422,625	-	-	3,542,001	3,422,625
Plant maintenance, security and data processing	11,144,328	14,593,859	-	-	11,144,328	14,593,859
Community services	148,797	144,618	-	-	148,797	144,618
Childcare services	-	-	540,428	539,370	540,428	539,370
Debt services	14,423,594	13,397,720	-	-	14,423,594	13,397,720
Capital outlay	380,004	250,519	-	-	380,004	250,519
Contracted instructional services between schools	-	326,918	-	-	-	326,918
Payments to juvenile justice alternative ed. prg.	891	-	-	-	891	-
Intergovernmental charges	465,397	475,975	-	-	465,397	475,975
Total Expenses	101,894,965	112,030,855	540,428	539,370	102,435,393	112,570,225
Increase (Decrease) in Net Position	9,505,007	5,459,614	(77,219)	25,658	9,427,788	5,485,272
Net Position - beginning of year	1,144,665	10,649,672	77,219	-	1,221,884	10,649,672
Net Position - end of year	\$ 10,649,672	\$ 16,109,286	\$ -	\$ 25,658	\$ 10,649,672	\$ 16,134,944

The District notes the following highlights for the 2020-2021 school year in response to changes in personnel and continued growth in student enrollment.

- The District maintained its contract with a professional demographer in an effort to plan for future facility needs.
- The District increased the employer's health insurance contribution to \$397 per month.
- The District operated an Energy Education Plan and an Energy Manager in an effort to conserve energy and reduce energy costs.
- The Board of Trustees approved a property tax rate of \$1.4936/\$100 of taxable value (\$1.0236 for M&O and \$0.47 for Debt Service).
- The District maintained an employee induction program for new teachers that provides training and staff development.
- The District maintained its status of "Superior Achievement" according to the Financial Integrity Rating System of Texas.

The cost of all governmental activities for the current fiscal year was \$112,570,225. However, as shown in the Statement of Activities on pages 16 and 17, the amount that our taxpayers ultimately financed for these activities through District taxes was \$82,329,594 because some of the costs were paid by those who directly benefited from the programs (\$2,201,868) or by other governments and organizations that subsidized certain programs with grants and contributions (\$10,297,939) or by State equalization funding (\$20,697,740), or by other grants and contributions (\$1,020,446).

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THE DISTRICT'S FUNDS

As the District completed the fiscal year, its governmental funds (as presented in the balance sheet on page 18) reported a combined fund balance of \$103,724,570, which is \$13,372,422 more than last year's total of \$90,352,148. Included in this year's total change in fund balance is an increase of \$4,302,944 in the District's General Fund and an increase of \$8,758,180 in the Capital Projects Fund.

Over the course of the year, the Board of Trustees revised the District's budget several times. These budget amendments fall into three 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 we estimated in August 2020). The second category includes changes that the Board made during the year to reflect new information regarding revenue sources and expenditure needs. The third category involves amendments moving funds from programs that did not need all the resources originally appropriated to them to programs with resource needs.

The District's General Fund balance of \$33,953,476 reported on page 18 differs from the General Fund's budgetary fund balance of \$28,787,192 reported in the budgetary comparison schedule on page 26. This is principally due to revenues in excess of budgeted amounts and cost savings achieved during the year throughout all functions.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At August 31, 2021, the District's governmental activities had \$332,052,795 invested in a broad range of capital assets, including facilities and equipment for instruction, transportation, athletics, administration, and maintenance. This amount represents a net increase of \$15,005,836 or 4.7 percent, more than last year.

This year's major additions were completion of several buildings, and renovations and additions and construction in progress on several new building projects.

More detailed information about the District's capital assets is presented in Note 4 to the financial statements.

Debt Administration

At August 31, 2021, the District had \$378,072,558 in bonds payable and other long-term debt outstanding (including accreted interest on bonds) versus \$356,070,312 last year—an increase of 6.2 percent. The District's general obligation bond rating is AAA (as a result of guarantees of the Texas Permanent School Fund), according to national rating agencies.

More detailed information about the District's long-term liabilities is presented in Note 5 to the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

The District took actions for 2021-2022 to compensate for some increases in costs and continued increases in enrollment:

- The Board adopted a \$117.5 million appropriations budget including General Operating, Child Nutrition, and Debt Service.
- Certified Taxable Property Values increased \$654.7 million from \$5,740,062,074 to \$6,394,748,827 from 2020 to 2021.
- Student enrollment is estimated to increase 491 students from 8,011 to 8,502 students from the end of the 20-21 school year to the beginning of the 21-22 school year.

The following shows the enrollment at the end of the last six school years:

2015-2016 – 7,172
2016-2017 – 7,371
2017-2018 – 7,564
2018-2019 – 7,817
2019-2020 – 8,091
2020-2021 – 8,011

- The Board adopted a total tax rate of \$1.4303/\$100 of taxable property value (\$0.9603 for M&O and \$.47 for Debt Service).

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, taxpayers, customers, and 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 Little Elm Independent School District, 300 Lobo Lane, Little Elm, Texas 75068, (972) 947-9340.

BASIC FINANCIAL STATEMENTS

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LITTLE ELM INDEPENDENT SCHOOL DISTRICT
STATEMENT OF NET POSITION
AUGUST 31, 2021

EXHIBIT A-1

		1	2	3
		Primary Government		
Data			Business	
Control		Governmental	Type	
Codes		Activities	Activities	Total
ASSETS				
1110	Cash and Cash Equivalents	\$ 114,155,278	\$ (3,725)	\$ 114,151,553
1220	Property Taxes - Delinquent	995,786	-	995,786
1230	Allowance for Uncollectible Taxes	(64,726)	-	(64,726)
1240	Due from Other Governments	2,252,012	-	2,252,012
1290	Other Receivables, Net	81,179	-	81,179
1410	Prepayments	218,736	-	218,736
	Capital Assets:			
1510	Land	26,595,955	-	26,595,955
1520	Buildings, Net	290,978,433	34,406	291,012,839
1530	Furniture and Equipment, Net	5,402,173	-	5,402,173
1580	Construction in Progress	9,076,234	-	9,076,234
1000	Total Assets	449,691,060	30,681	449,721,741
DEFERRED OUTFLOWS OF RESOURCES				
1701	Deferred Charge on Bond Refundings	3,603,555	-	3,603,555
1705	Deferred Resource Outflows Related to TRS Pension	7,438,712	-	7,438,712
1706	Deferred Resource Outflows Related to TRS OPEB	3,601,968	-	3,601,968
1700	Total Deferred Outflows of Resources	14,644,235	-	14,644,235
LIABILITIES				
2110	Accounts Payable	7,900,823	2,059	7,902,882
2140	Accrued Interest Payable	679,626	-	679,626
2150	Payroll Deductions and Withholdings	855	-	855
2160	Accrued Wages Payable	4,519,638	2,915	4,522,553
2200	Accrued Expenses	285,704	49	285,753
2300	Unearned Revenue	275,615	-	275,615
	Noncurrent Liabilities:			
2501	Due Within One Year: Loans, Note, Leases, etc.	8,676,267	-	8,676,267
	Due in More than One Year:			
2502	Bonds, Notes, Leases, etc.	369,396,291	-	369,396,291
2540	Net Pension Liability (District's Share)	18,735,336	-	18,735,336
2545	Net OPEB Liability (District's Share)	18,507,266	-	18,507,266
2000	Total Liabilities	428,977,421	5,023	428,982,444
DEFERRED INFLOWS OF RESOURCES				
2605	Deferred Resource Inflows Related to TRS Pension	4,359,003	-	4,359,003
2606	Deferred Resource Inflows Related to TRS OPEB	14,889,585	-	14,889,585
2600	Total Deferred Inflows of Resources	19,248,588	-	19,248,588
NET POSITION				
3200	Net Investment in Capital Assets	39,840,077	34,406	39,874,483
	Restricted:			
3820	Restricted for Federal and State Programs	1,322,512	-	1,322,512
3850	Restricted for Debt Service	6,766,737	-	6,766,737
3900	Unrestricted	(31,820,040)	(8,748)	(31,828,788)
3000	Total Net Position	\$ 16,109,286	\$ 25,658	\$ 16,134,944

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The notes to the financial statements are an integral part of this statement.

LITTLE ELM INDEPENDENT SCHOOL DISTRICT
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED AUGUST 31, 2021

Data Control Codes	1	Program Revenues	
		3	4
	Expenses	Charges for Services	Operating Grants and Contributions
Primary Government:			
GOVERNMENTAL ACTIVITIES:			
11 Instruction	\$ 54,433,850	\$ 1,201,167	\$ 3,655,277
12 Instructional Resources and Media Services	1,013,162	3,300	39,563
13 Curriculum and Instructional Staff Development	2,799,434	8,443	422,586
21 Instructional Leadership	1,321,444	-	177,479
23 School Leadership	4,997,172	65,579	246,205
31 Guidance, Counseling, and Evaluation Services	2,742,307	-	456,114
32 Social Work Services	32,000	-	-
33 Health Services	667,124	-	34,041
34 Student (Pupil) Transportation	3,255,868	-	634,410
35 Food Services	4,598,252	540,302	3,480,122
36 Extracurricular Activities	3,558,008	267,582	76,188
41 General Administration	3,422,625	24,556	172,200
51 Facilities Maintenance and Operations	11,738,252	90,619	306,957
52 Security and Monitoring Services	1,120,011	320	132,860
53 Data Processing Services	1,735,596	-	78,414
61 Community Services	144,618	-	123,811
72 Debt Service - Interest on Long-Term Debt	12,794,864	-	246,131
73 Debt Service - Bond Issuance Cost and Fees	602,856	-	-
81 Capital Outlay	250,519	-	15,581
91 Contracted Instructional Services Between Schools	326,918	-	-
99 Other Intergovernmental Charges	475,975	-	-
[TG] Total Governmental Activities:	112,030,855	2,201,868	10,297,939
BUSINESS-TYPE ACTIVITIES:			
01 Childcare Fund	539,370	470,765	94,263
[TB] Total Business-Type Activities:	539,370	470,765	94,263
[TP] TOTAL PRIMARY GOVERNMENT:	\$ 112,570,225	\$ 2,672,633	\$ 10,392,202
Data			
Control	General Revenues:		
Codes	Taxes:		
MT	Property Taxes, Levied for General Purposes		
DT	Property Taxes, Levied for Debt Service		
SF	State Aid - Formula Grants		
GC	Grants and Contributions not Restricted		
IE	Investment Earnings		
MI	Miscellaneous Local and Intermediate Revenue		
E1	Extraordinary Item - Resource		
E2	Extraordinary Item - (Use)		
TR	Total General Revenues & Extraordinary Items		
CN	Change in Net Position		
NB	Net Position - Beginning		
NE	Net Position - Ending		

The notes to the financial statements are an integral part of this statement.

Net (Expense) Revenue and Changes in Net Position		
6	7	8
Primary Government		
Governmental Activities	Business-type Activities	Total
\$ (49,577,406)	\$ -	\$ (49,577,406)
(970,299)	-	(970,299)
(2,368,405)	-	(2,368,405)
(1,143,965)	-	(1,143,965)
(4,685,388)	-	(4,685,388)
(2,286,193)	-	(2,286,193)
(32,000)	-	(32,000)
(633,083)	-	(633,083)
(2,621,458)	-	(2,621,458)
(577,828)	-	(577,828)
(3,214,238)	-	(3,214,238)
(3,225,869)	-	(3,225,869)
(11,340,676)	-	(11,340,676)
(986,831)	-	(986,831)
(1,657,182)	-	(1,657,182)
(20,807)	-	(20,807)
(12,548,733)	-	(12,548,733)
(602,856)	-	(602,856)
(234,938)	-	(234,938)
(326,918)	-	(326,918)
(475,975)	-	(475,975)
(99,531,048)	-	(99,531,048)
-	25,658	25,658
-	25,658	25,658
(99,531,048)	25,658	(99,505,390)
56,429,150	-	56,429,150
25,900,444	-	25,900,444
20,697,740	-	20,697,740
1,020,446	-	1,020,446
156,017	-	156,017
786,865	-	786,865
776,820	-	776,820
(776,820)	-	(776,820)
104,990,662	-	104,990,662
5,459,614	25,658	5,485,272
10,649,672	-	10,649,672
\$ 16,109,286	\$ 25,658	\$ 16,134,944

LITTLE ELM INDEPENDENT SCHOOL DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
AUGUST 31, 2021

Data Control Codes	10 General Fund	50 Debt Service Fund	60 Capital Projects	
ASSETS				
1110 Cash and Cash Equivalents	\$ 38,367,663	\$ 7,170,400	\$ 67,109,006	
1220 Property Taxes - Delinquent	700,638	295,148	-	
1230 Allowance for Uncollectible Taxes	(45,541)	(19,185)	-	
1240 Due from Other Governments	1,620,923	-	-	
1290 Other Receivables	54,294	-	26,756	
1410 Prepayments	117,273	-	101,463	
1000 Total Assets	<u>\$ 40,815,250</u>	<u>\$ 7,446,363</u>	<u>\$ 67,237,225</u>	
LIABILITIES				
2110 Accounts Payable	\$ 1,362,414	\$ -	\$ 6,332,754	85
2150 Payroll Deductions and Withholdings Payable	855	-	-	
2160 Accrued Wages Payable	4,325,481	-	1,371	
2200 Accrued Expenditures	273,050	-	20	
2300 Unearned Revenue	244,877	-	-	
2000 Total Liabilities	<u>6,206,677</u>	<u>-</u>	<u>6,334,145</u>	
DEFERRED INFLOWS OF RESOURCES				
2601 Unavailable Revenue - Property Taxes	655,097	275,963	-	
2600 Total Deferred Inflows of Resources	<u>655,097</u>	<u>275,963</u>	<u>-</u>	
FUND BALANCES				
Nonspendable Fund Balance:				
3430 Prepaid Items	117,273	-	101,463	
Restricted Fund Balance:				
3450 Federal or State Funds Grant Restriction	-	-	-	
3470 Capital Acquisition and Contractual Obligation	-	-	60,801,617	
3480 Retirement of Long-Term Debt	-	7,170,400	-	
Committed Fund Balance:				
3545 Local Grants	-	-	-	
3545 Campus Activities	-	-	-	
3545 Textbooks	-	-	-	
Assigned Fund Balance:				
3590 Other Assigned Fund Balance	7,000,000	-	-	
3600 Unassigned Fund Balance	26,836,203	-	-	
3000 Total Fund Balances	<u>33,953,476</u>	<u>7,170,400</u>	<u>60,903,080</u>	
4000 Total Liabilities, Deferred Inflows & Fund Balances	<u>\$ 40,815,250</u>	<u>\$ 7,446,363</u>	<u>\$ 67,237,225</u>	

The notes to the financial statements are an integral part of this statement.

		Total	
Other		Governmental	
Funds		Funds	
\$	1,508,209	\$	114,155,278
	-		995,786
	-		(64,726)
	631,089		2,252,012
	129		81,179
	-		218,736
\$	2,139,427	\$	117,638,265
\$	205,655	\$	7,900,823
	-		855
	192,786		4,519,638
	12,634		285,704
	30,738		275,615
	441,813		12,982,635
	-		931,060
	-		931,060
	-		218,736
	1,322,512		1,322,512
	-		60,801,617
	-		7,170,400
	21,282		21,282
	337,909		337,909
	15,911		15,911
	-		7,000,000
	-		26,836,203
	1,697,614		103,724,570
\$	2,139,427	\$	117,638,265

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LITTLE ELM INDEPENDENT SCHOOL DISTRICT
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET TO THE
STATEMENT OF NET POSITION
AUGUST 31, 2021

EXHIBIT C-2

Total Fund Balances - Governmental Funds	\$ 103,724,570
1 Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the fund financial statements.	420,024,285
2 Accumulated depreciation has not been included in the fund financial statements.	(87,971,490)
3 Included in the items related to government-wide long-term debt is the recognition of the District's proportionate share of the net pension liability required by GASB 68 in the amount of \$18,735,336, a Deferred Inflow of Resources related to TRS in the amount of \$4,359,003, and a Deferred Outflow of Resources related to TRS in the amount of \$7,438,712. This results in a decrease in Net Position in the amount of \$15,655,627.	(15,655,627)
4 Bonds payable are not included in the fund financial statements.	(330,441,408)
5 Accreted interest payable on capital appreciation bonds has not been included in the fund financial statements.	(21,353,205)
6 Deferred loss on bond refunding has not been included in the fund financial statements.	3,603,555
7 Bond discounts and premiums were not recognized in the fund financial statements.	(26,277,945)
8 Interest on outstanding debt is accrued in the government-wide financial statements, whereas in the fund financial statements interest expenditures are reported when due.	(679,626)
9 Property tax revenue reported as unavailable revenue in the fund financial statements is recognized as revenue in the government-wide financial statements.	931,060
10 Included in the items related to government-wide long-term debt is the recognition of the District's proportionate share of the net Other Post-Employment Benefit (OPEB) liability required by GASB 75 in the amount of \$18,507,266, a Deferred Resource Inflow related to TRS OPEB in the amount of \$14,889,585, and a Deferred Resource Outflow related to TRS OPEB in the amount of \$3,601,968. This results in a net decrease in Net Position in the amount of \$29,794,883.	(29,794,883)
19 Net Position of Governmental Activities	\$ 16,109,286

The notes to the financial statements are an integral part of this statement.

LITTLE ELM INDEPENDENT SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED AUGUST 31, 2021

Data Control Codes	10 General Fund	50 Debt Service Fund	60 Capital Projects
REVENUES:			
5700 Total Local and Intermediate Sources	\$ 57,474,113	\$ 25,917,242	\$ 79,280
5800 State Program Revenues	24,885,440	246,131	-
5900 Federal Program Revenues	2,112,501	-	-
5020 Total Revenues	84,472,054	26,163,373	79,280
EXPENDITURES:			
Current:			
0011 Instruction	47,479,753	-	-
0012 Instructional Resources and Media Services	773,632	-	-
0013 Curriculum and Instructional Staff Development	2,346,572	-	-
0021 Instructional Leadership	1,178,346	-	-
0023 School Leadership	4,674,851	-	-
0031 Guidance, Counseling, and Evaluation Services	2,359,232	-	-
0032 Social Work Services	32,000	-	-
0033 Health Services	630,861	-	-
0034 Student (Pupil) Transportation	2,668,980	-	545,104
0035 Food Services	175,274	-	-
0036 Extracurricular Activities	2,442,719	-	32,632
0041 General Administration	3,349,578	-	-
0051 Facilities Maintenance and Operations	8,591,793	-	272,179
0052 Security and Monitoring Services	942,107	-	-
0053 Data Processing Services	1,647,264	-	36,296
0061 Community Services	51,298	-	-
Debt Service:			
0071 Principal on Long-Term Debt	-	10,357,589	-
0072 Interest on Long-Term Debt	-	15,716,239	-
0073 Bond Issuance Cost and Fees	-	243,548	359,308
Capital Outlay:			
0081 Facilities Acquisition and Construction	21,957	-	25,559,889
Intergovernmental:			
0091 Contracted Instructional Services Between Schools	326,918	-	-
0099 Other Intergovernmental Charges	475,975	-	-
6030 Total Expenditures	80,169,110	26,317,376	26,805,408
1100 Excess (Deficiency) of Revenues Over (Under) Expenditures	4,302,944	(154,003)	(26,726,128)
OTHER FINANCING SOURCES (USES):			
7911 Capital Related Debt Issued	-	20,805,000	33,760,000
7912 Sale of Real and Personal Property	-	-	125,000
7916 Premium or Discount on Issuance of Bonds	-	2,073,495	1,599,308
8949 Other (Uses)	-	(22,630,936)	-
7080 Total Other Financing Sources (Uses)	-	247,559	35,484,308
OTHER FINANCING SOURCES (USES):			
7919 Extraordinary Item - Resource	776,820	-	-
8913 Extraordinary Item - (Use)	(776,820)	-	-
1200 Net Change in Fund Balances	4,302,944	93,556	8,758,180
0100 Fund Balance - September 1 (Beginning)	29,650,532	7,076,844	52,144,900
3000 Fund Balance - August 31 (Ending)	\$ 33,953,476	\$ 7,170,400	\$ 60,903,080

The notes to the financial statements are an integral part of this statement.

Other Funds	Total Governmental Funds
\$ 908,574	\$ 84,379,209
427,741	25,559,312
5,614,133	7,726,634
6,950,448	117,665,155
1,659,896	49,139,649
6,771	780,403
339,974	2,686,546
122,368	1,300,714
66,957	4,741,808
341,148	2,700,380
-	32,000
-	630,861
-	3,214,084
3,722,061	3,897,335
158,426	2,633,777
24,556	3,374,134
76,691	8,940,663
125,012	1,067,119
-	1,683,560
88,846	140,144
-	10,357,589
-	15,716,239
-	602,856
-	25,581,846
-	326,918
-	475,975
6,732,706	140,024,600
217,742	(22,359,445)
-	54,565,000
-	125,000
-	3,672,803
-	(22,630,936)
-	35,731,867
-	776,820
-	(776,820)
217,742	13,372,422
1,479,872	90,352,148
\$ 1,697,614	\$ 103,724,570

LITTLE ELM INDEPENDENT SCHOOL DISTRICT
RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED AUGUST 31, 2021

EXHIBIT C-4

Total Net Change in Fund Balances - Governmental Funds	\$ 13,372,422
Current year capital asset additions are expenditures in the fund financial statements, but they are shown as increases in capital assets in the government-wide financial statements. The net effect of reclassifying the current year capital asset additions is to increase net position.	26,232,253
Depreciation is not recognized as an expense in governmental funds since it does not require the use of current financial resources. The net effect of the current year's depreciation is to decrease net position in the government-wide financial statements.	(11,226,417)
Current year long-term debt principal payments on bonds payable and payment of accreted interest on capital appreciation bonds are expenditures in the governmental fund financial statements, but are shown as reductions in long-term debt in the government-wide financial statements.	13,840,000
Current year interest accretion on capital appreciation bonds is not recognized in the fund financial statements, but is shown as an increase in long-term debt in the government-wide financial statements.	(907,591)
The implementation of GASB 68 required that certain expenditures be de-expended and recorded as deferred resource outflows. These contributions made after the measurement date of 8/31/2020 caused the ending net position to increase in the amount of \$246,822. These contributions were replaced with the District's additional GASB 68 pension expense for the year of \$1,425,493, which caused a net decrease in the change in net position. The impact of these is to decrease the change in net position by \$1,178,671.	(1,178,671)
Revenues from property taxes are shown as unearned in the fund financial statements until they are considered available to finance current expenditures, but such revenues are recognized when assessed, net of an allowance for uncollectible amounts, in the government-wide financial statements.	(71,375)
Current year amortization of the premium/discount on bonds payable is not recorded in the fund financial statements, but is shown as a reduction in long-term debt in the government-wide financial statements.	1,246,164
Current year amortization of deferred charge on bond refunding is not recorded in the fund financial statements, but is shown as a reduction of the deferred loss in the government-wide financial statements.	(501,362)
Interest expense on outstanding debt is accrued in the government-wide financial statements, whereas in the fund financial statements, interest expenditures are reported when due.	(137,590)
The implementation of GASB 75 required that certain expenditures be de-expended and recorded as deferred resource outflows. TRS OPEB contributions made after the measurement date of 8/31/2020 but during the current fiscal year caused the ending net position to increase in the amount of \$27,122. These contributions were replaced with the District's negative OPEB expense for the year of (\$632,183), which caused an increase in the change in net position. The net effect of these is to increase the change in net position by \$659,305	659,305
The current year payment to the escrow agent for refunding debt is an other financing use in the fund financial statements, but is reported as a reduction in long-term debt in the government-wide financial statements. The payment of \$22,630,936 includes the payment of \$260,689 of interest on the refunded bonds.	22,370,247
Current year issuances of refunding bonds are shown as other financing sources in the fund financial statements, but are shown as increases in long-term debt in the government-wide financial statements.	(20,805,000)

The notes to the financial statements are an integral part of this statement.

LITTLE ELM INDEPENDENT SCHOOL DISTRICT

RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED AUGUST 31, 2021

EXHIBIT C-4

The premiums on the current year issuances of refunding bonds are recorded as other financing sources in the fund financial statements, but are shown as an increase in long-term debt in the government-wide financial statements.	(2,047,445)
Current year issuances of capital related bonds are shown as other financing sources in the fund financial statements, but are shown as increases in long-term debt in the government-wide financial statements.	(33,760,000)
The premiums on the current year issuances of capital related bonds are recorded as other financing sources in the fund financial statements, but are shown as an increase in long-term debt in the government-wide financial statements.	(1,625,358)
Change in Net Position of Governmental Activities	 92 \$ 5,459,614

LITTLE ELM INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - GENERAL FUND
FOR THE YEAR ENDED AUGUST 31, 2021

Data Control Codes			Budgeted Amounts		Actual Amounts (GAAP BASIS)	Variance With Final Budget Positive or (Negative)
			Original	Final		
REVENUES:						
5700	Total Local and Intermediate Sources		\$ 55,869,117	\$ 56,353,514	\$ 57,474,113	\$ 1,120,599
5800	State Program Revenues		23,837,505	24,896,900	24,885,440	(11,460)
5900	Federal Program Revenues		1,250,000	1,250,000	2,112,501	862,501
5020	Total Revenues		80,956,622	82,500,414	84,472,054	1,971,640
EXPENDITURES:						
Current:						
0011	Instruction		45,476,553	50,017,309	47,479,753	2,537,556
0012	Instructional Resources and Media Services		824,831	841,790	773,632	68,158
0013	Curriculum and Instructional Staff Development		2,852,276	2,806,013	2,346,572	459,441
0021	Instructional Leadership		1,212,219	1,237,469	1,178,346	59,123
0023	School Leadership		4,576,983	4,830,507	4,674,851	155,656
0031	Guidance, Counseling, and Evaluation Services		2,606,290	2,639,365	2,359,232	280,133
0032	Social Work Services		33,300	33,300	32,000	1,300
0033	Health Services		642,521	673,259	630,861	42,398
0034	Student (Pupil) Transportation		2,977,225	2,977,225	2,668,980	308,245
0035	Food Services		187,684	208,633	175,274	33,359
0036	Extracurricular Activities		2,657,617	2,746,995	2,442,719	304,276
0041	General Administration		3,602,873	3,623,148	3,349,578	273,570
0051	Facilities Maintenance and Operations		9,507,630	10,040,810	8,591,793	1,449,017
0052	Security and Monitoring Services		1,161,828	1,162,950	942,107	220,843
0053	Data Processing Services		1,722,434	1,729,646	1,647,264	82,382
0061	Community Services		56,006	62,202	51,298	10,904
Capital Outlay:						
0081	Facilities Acquisition and Construction		21,087	29,087	21,957	7,130
Intergovernmental:						
0091	Contracted Instructional Services Between Schools		272,265	330,000	326,918	3,082
0095	Payments to Juvenile Justice Alternative Ed. Prg.		40,000	40,000	-	40,000
0099	Other Intergovernmental Charges		525,000	525,000	475,975	49,025
6030	Total Expenditures		80,956,622	86,554,708	80,169,110	6,385,598
1100	Excess (Deficiency) of Revenues Over (Under) Expenditures		-	(4,054,294)	4,302,944	8,357,238
OTHER FINANCING SOURCES (USES):						
7915	Transfers In		-	3,270,954	-	(3,270,954)
8911	Transfers Out (Use)		-	(45,000)	-	45,000
7080	Total Other Financing Sources (Uses)		-	3,225,954	-	(3,225,954)
OTHER FINANCING SOURCES (USES):						
7919	Extraordinary Item - Resource		-	990,000	776,820	(213,180)
8913	Extraordinary Item - (Use)		-	(1,025,000)	(776,820)	248,180
1200	Net Change in Fund Balances		-	(863,340)	4,302,944	5,166,284
0100	Fund Balance - September 1 (Beginning)		29,650,532	29,650,532	29,650,532	-
3000	Fund Balance - August 31 (Ending)		\$ 29,650,532	\$ 28,787,192	\$ 33,953,476	\$ 5,166,284

The notes to the financial statements are an integral part of this statement.

LITTLE ELM INDEPENDENT SCHOOL DISTRICT
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
AUGUST 31, 2021

	Business-Type Activities	
	Total Enterprise Funds	
ASSETS		
Current Assets:		
Cash and Cash Equivalents	\$ (3,725)	
Total Current Assets	(3,725)	
Noncurrent Assets:		
Capital Assets:		
Buildings and Improvements	114,687	
Depreciation on Buildings	(80,281)	94
Total Noncurrent Assets	34,406	
Total Assets	30,681	
LIABILITIES		
Current Liabilities:		
Accounts Payable	2,059	
Accrued Wages Payable	2,915	
Accrued Expenses	49	
Total Liabilities	5,023	
NET POSITION		
Unrestricted Net Position	25,658	
Total Net Position	\$ 25,658	

The notes to the financial statements are an integral part of this statement.

LITTLE ELM INDEPENDENT SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
FOR THE YEAR ENDED AUGUST 31, 2021

	Business-Type Activities	
	Total Enterprise Funds	
OPERATING REVENUES:		
Local and Intermediate Sources	\$ 470,765	
Federal Revenues	94,263	
Total Operating Revenues	<u>565,028</u>	
OPERATING EXPENSES:		
Payroll Costs	498,034	
Professional and Contracted Services	1,633	
Supplies and Materials	23,486	
Other Operating Costs	4,749	
Depreciation Expense	<u>11,468</u>	
Total Operating Expenses	<u>539,370</u>	
Operating Income	25,658	
Total Net Position - September 1 (Beginning)	<u>-</u>	
Total Net Position - August 31 (Ending)	<u>\$ 25,658</u>	

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The notes to the financial statements are an integral part of this statement.

LITTLE ELM INDEPENDENT SCHOOL DISTRICT
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED AUGUST 31, 2021

EXHIBIT D-3

	Business-Type Activities
	Total Enterprise Funds
<u>Cash Flows from Operating Activities:</u>	
Cash Received from User Charges	\$ 470,765
Cash Received from Federal Grant	94,263
Cash Payments for Payroll Costs	(495,009)
Cash Payments for Professional Services	(1,633)
Cash Payments for Suppliers and Materials	(22,805)
Cash Payments for Other Costs	(4,749)
Net Cash Provided by Operating Activities	40,832
Net Increase in Cash and Cash Equivalents	40,682
Cash and Cash Equivalents at Beginning of Year	(44,407)
Cash and Cash Equivalents at End of Year	\$ (3,725)
<u>Reconciliation of Operating Income to Net Cash</u>	
<u>Provided by Operating Activities:</u>	
Operating Income:	\$ 25,658
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities:	
Depreciation	11,468
Effect of Increases and Decreases in Current Assets and Liabilities:	
Increase (decrease) in Accounts Payable	621
Increase (decrease) in Accrued Wages Payable	2,887
Increase (decrease) in Accrued Expenses	48
Net Cash Provided by Operating Activities	\$ 40,682

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The notes to the financial statements are an integral part of this statement.

LITTLE ELM INDEPENDENT SCHOOL DISTRICT
STATEMENT OF CUSTODIAL NET POSITION
CUSTODIAL FUNDS
AUGUST 31, 2021

	Total Custodial Funds
ASSETS	
Cash and Cash Equivalents	\$ 127,661
Total Assets	<u>127,661</u>
NET POSITION	
Unrestricted Net Position	<u>127,661</u>
Total Net Position	<u><u>\$ 127,661</u></u>

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The notes to the financial statements are an integral part of this statement.

LITTLE ELM INDEPENDENT SCHOOL DISTRICT
STATEMENT OF CHANGES IN CUSTODIAL NET POSITION
CUSTODIAL FUNDS
FOR THE YEAR ENDED AUGUST 31, 2021

	Total Custodial Funds	
ADDITIONS:		
Contributions to Student Groups	\$ 158,908	
Total Additions	<u>158,908</u>	
DEDUCTIONS:		
Expenses of Student Groups	<u>155,599</u>	
Total Deductions	<u>155,599</u>	
Change in Fiduciary Net Position	3,309	98
Total Net Position - September 1 (Beginning)	<u>124,352</u>	
Total Net Position - August 31 (Ending)	<u><u>\$ 127,661</u></u>	

The notes to the financial statements are an integral part of this statement.

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LITTLE ELM INDEPENDENT SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2021

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Little Elm Independent School District's (the "District") combined financial statements have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units in conjunction with the Texas Education Agency's Financial Accountability System Resource Guide (FAR). The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The more significant accounting policies of the District are described below.

A. REPORTING ENTITY

The Board of Trustees, a seven member group, has fiscal accountability over all activities related to public elementary and secondary education within the jurisdiction of the District. The board of trustees are elected by the public. The trustees as a body corporate have 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 (Agency) or to the State Board of Education are reserved for the trustees, and the Agency may not substitute its judgment for the lawful exercise of those powers and duties by the trustees. The District is not included in any other governmental "reporting entity" as defined in Section 2100, Codification of Governmental Accounting and Financial Reporting Standards.

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The District's basic financial statements include the accounts of all District operations. The criteria for including organizations as component units within the District's reporting entity, as set forth in Section 2100 of GASB's Codification of Governmental Accounting and Financial Reporting Standards, include whether:

- the organization is legally separate (can sue and be sued in their own name)
- the District holds the corporate powers of the organization
- the District appoints a voting majority of the organization's board
- the District is able to impose its will on the organization
- the organization has the potential to impose a financial benefit/burden on the District
- there is fiscal dependency by the organization on the District

Based on the aforementioned criteria, Little Elm Independent School District has no component units.

B. BASIS OF PRESENTATION

The government-wide financial statements (the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the District. The effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given program are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific program. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given program and 2) operating or capital grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Taxes and other items not properly included among program revenues are reported instead as general revenues.

LITTLE ELM INDEPENDENT SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2021

Fund Financial Statements:

The District segregates transactions related to certain functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance. These statements present each major fund as a separate column on the fund financial statements; all non-major funds are aggregated and presented in a single column.

Governmental funds are those funds through which most governmental functions typically are financed. The measurement focus of governmental funds is on the sources, uses and balance of current financial resources. The District has presented the following major governmental funds:

1. **General Fund** - This fund is established to account for resources financing the fundamental operations of the District, in partnership with the community, in enabling and motivating students to reach their full potential. All revenues and expenditures not required to be accounted for in other funds are included here. This is a budgeted fund and any fund balances are considered resources available for current operations. Fund balances may be appropriated by the Board of Trustees to implement its responsibilities.
2. **Debt Service Fund** - This fund is established to account for payment of principal and interest on long-term general obligation debt and other long-term debts for which a tax has been dedicated. This is a budgeted fund. Any unused sinking fund balances are transferred to the General Fund after all of the related debt obligations have been met.
3. **Capital Projects Fund** - This fund is established to account for proceeds, from the sale of bonds and other resources to be used for Board authorized acquisition, construction, or renovation, as well as, furnishings and equipping of major capital facilities.

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Additionally, the District reports the following fund types:

1. **Special Revenue Funds** - These funds are established to account for federally financed or expenditures legally restricted for specified purposes. In many special revenue funds, any unused balances are returned to the grantor at the close of specified project periods. For funds in this fund type, project accounting is employed to maintain integrity for the various sources of funds.
2. **Enterprise Fund** - The District utilizes an enterprise fund to account for the Districts' activities for which outside users are charged a fee roughly equal to the cost of providing the goods or services of those activities. The District uses this fund to account for its child care program, because the child care program is self-supporting and does not require subsidies from the general fund.
3. **Custodial Funds** - These funds are used to account for activities of student groups and other organizational activities requiring clearing accounts. If any unused resources are declared surplus by the student groups, they are transferred to the General Fund with a recommendation to the Board for an appropriate utilization through a budgeted program.

C. MEASUREMENT FOCUS/BASIS OF ACCOUNTING

Measurement focus refers to what is being measured; basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurement made, regardless of the measurement focus applied.

LITTLE ELM INDEPENDENT SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2021

The government-wide statements and fund financial statements for proprietary funds are reported using the economic resources measurement focus and the accrual basis of accounting. The economic resources measurement focus means all assets, deferred outflows of resources and liabilities (whether current or non-current) are included on the statement of net position and the operating statements present increases (revenues) and decreases (expenses) in net total position. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recognized at the time the liability is incurred.

Governmental fund financial statements are reported using the current financial resources measurement focus and are accounted for using the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual; i.e., when they become both measurable and available. "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. The District considers property taxes as available if they are collected within 60 days after year-end. A one-year availability period is used for recognition of all other Governmental Fund revenues. Expenditures are recorded when the related fund liability is incurred. However, debt service expenditures, as well as expenditures related to compensated absences are recorded only when payment is due.

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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.

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.

The revenue susceptible to accrual are property taxes, charges for services, interest income and intergovernmental revenues. All other Governmental Fund Type revenues are recognized when received.

Revenues from state and federal grants are recognized as earned when the related program expenditures are incurred. Funds received but unearned are reflected as unearned revenues, and funds expended but not yet received are shown as receivables.

Revenue from investments, including governmental external investment pool, is based upon fair value. Fair value is the amount at which a financial instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. Most investments are reported at amortized cost when the investments have remaining maturities of one year or less at time of purchase. External investment pools are permitted to report short-term debt investments at amortized cost, provided that the fair value of those investments is not significantly affected by the impairment of the credit standing of the issuer, or other factors. For that purpose, a pool's short-term investments are those with remaining maturities of up to ninety days.

LITTLE ELM INDEPENDENT SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2021

In accordance with the FAR, the District has adopted and installed an accounting system which exceeds the minimum requirements prescribed by the State Board of Education and approved by the State Auditor. Specifically, the District's accounting system uses codes and the code structure presented in the Accounting Code Section of the FAR.

D. BUDGETARY CONTROL

Formal budgetary accounting is employed for all required Governmental Fund Types, as outlined in TEA's FAR module, and is presented on the modified accrual basis of accounting consistent with generally accepted accounting principles. The budget is prepared and controlled at the function level within each organization to which responsibility for controlling operations is assigned.

The official school budget is prepared for adoption for required Governmental Fund Types prior to August 20 of the preceding fiscal year for the subsequent fiscal year beginning September 1. The budget is formally adopted by the Board of Trustees at a public meeting held at least ten days after public notice has been given. The budget is prepared by fund, function, object, and organization. The budget is controlled at the organizational level by the appropriate department head or campus principal within Board allocations. Therefore, organizations may transfer appropriations as necessary without the approval of the board unless the intent is to cross fund, function or increase the overall budget allocations. Control of appropriations by the Board of Trustees is maintained within Fund Groups at the function code level and revenue object code level.

Annual budgets are adopted on a basis consistent with generally accepted accounting principles for the General Fund, Debt Service Fund and Child Nutrition Fund. The special revenue funds adopt project-length budgets which do not correspond to the District's fiscal year. Each annual budget is presented on the modified accrual basis of accounting which is consistent with generally accepted accounting principles. The budget is amended throughout the year by the Board of Trustees. Such amendments are reflected in the official minutes of the Board.

A reconciliation of fund balances for both appropriated budget and nonappropriated budget special revenue funds is as follows:

August 31, 2021	
<u>Fund Balance</u>	
Appropriated Budget Funds - Food Service Special Revenue Fund	\$1,315,072
Nonappropriated Budget Funds	<u>382,542</u>
All Special Revenue Funds	<u>\$1,697,614</u>

E. ENCUMBRANCE ACCOUNTING

The District employs encumbrance accounting, whereby encumbrances for goods or purchased services are documented by purchase orders and contracts. An encumbrance represents a commitment of Board appropriation related to unperformed contracts for goods and services. The issuance of a purchase order or the signing of a contract creates an encumbrance but does not represent an expenditure for the period, only a commitment to expend resources. Appropriations lapse at August 31 and encumbrances outstanding at that time are either canceled or appropriately provided for in the subsequent year's budget. There were no outstanding encumbrances at August 31, 2021 that were subsequently provided for in the 2021-2022 budget.

F. PREPAID ITEMS

Prepaid balances are for payments made by the District in the current year to provide services occurring in the subsequent fiscal year, and the nonspendable fund balance has been recognized to signify that a portion of fund balance is not available for other subsequent expenditures.

LITTLE ELM INDEPENDENT SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2021

G. CAPITAL ASSETS

Capital assets, which includes property, plant, equipment, and infrastructure assets, are reported in the governmental or business-type activities columns in the government-wide financial statements and in the fund financial statements for propriety funds. All capital assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated assets are valued at their fair market value on the date donated. Repairs and maintenance are recorded as expenses. Renewals and betterments are capitalized. Interest has not been capitalized during the construction period on property, plant and equipment.

Assets capitalized have an original cost of \$5,000 or more and over one-year of useful life. Depreciation has been calculated on each class of depreciable property using the straight-line method. Estimated useful lives are as follows:

Buildings	40 Years
Furniture and Equipment	5-10 Years

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H. DEFERRED OUTFLOWS/INFLOWS OF RESOURCES

Deferred outflows and inflows of resources are reported in the statement of financial position as described below:

A deferred outflow of resources is a consumption of a government's net assets (a decrease in assets in excess of any related decrease in liabilities or an increase in liabilities in excess of any related increase in assets) by the government that is applicable to a future reporting period. The District has three items that qualify for reporting in this category:

Deferred outflows of resources for refunding - Reported in the government-wide statement of net position, the deferred charge on bond refundings results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. The amount of deferred outflows reported in the governmental activities for the deferred charge on bond refundings at August 31, 2021 was \$3,603,555.

Deferred outflows of resources for pensions - Reported in the government-wide financial statement of net position, this deferred outflow results from pension plan contributions made after the measurement date of the net pension liability and the results of differences between expected and actual actuarial experiences. The deferred outflows of resources related to pensions resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the next fiscal year. The other pension related deferred outflows will be amortized over the expected remaining service lives of all employees (active and inactive employees) that are provided with pensions through the pension plan which is currently approximately 6.7 years.

The amount of deferred outflows reported in the governmental activities for deferred pension expenses at August 31, 2021 was \$7,438,712.

LITTLE ELM INDEPENDENT SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2021

Deferred outflows of resources for OPEB- Reported in the government-wide financial statement of net position, this deferred outflow results from OPEB plan contributions made after the measurement date of the net OPEB liability and the results of differences between expected and actual investment earnings and changes in proportionate share. The deferred outflows of resources related to OPEB resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the next fiscal year. The other OPEB related deferred outflows will be amortized over the expected remaining service lives of all employees (active and inactive employees) that are provided with OPEB through the OPEB plan which is currently approximately 8.6 years. The amount of deferred outflows reported for deferred OPEB expense at August 31, 2021 was \$3,601,968.

A deferred inflow of resources is an acquisition of a government's net assets (an increase in assets in excess of any related increase in liabilities or a decrease in liabilities in excess of any related decrease in assets) by the government that is applicable to a future reporting period. The District has three items that qualify for reporting in this category:

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Deferred inflows of resources for unavailable revenues - Reported only in the governmental funds balance sheet, unavailable revenues from property taxes arise under the modified accrual basis of accounting. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. The District reported property taxes that are unavailable as deferred inflows of resources in the fund financial statements. The amount of deferred inflows of resources reported in the governmental funds at August 31, 2021 was \$931,060.

Deferred inflows of resources for pensions - Reported in the government-wide financial statement of net position, these deferred inflows result primarily from differences between projected and actual earnings on pension plan investments and other actuarial and other assumption differences. These amounts will be amortized over a closed 5 year period. In fiscal year 2021, the District reported deferred inflows of resources for pensions in the governmental activities in the amount of \$4,359,003.

Deferred inflows of resources for OPEB - Reported in the government-wide financial statement of net position, these deferred inflows result primarily from differences between expected and actual experience and from changes in assumptions. These amounts will be amortized over the average expected remaining service life (AERSL) of all members (8.6 years for the 2020 measurement year). In fiscal year 2021, the District reported deferred inflows of resources for OPEB in the governmental activities in the amount of \$14,889,585.

I. COMPENSATED ABSENCES

It is the District's policy to permit employees to accumulate earned but unused vacation and sick pay benefits. There is no liability for unpaid accumulated sick leave since the District does not have a policy to pay any amounts when employees separate from service with the District. All vacation pay is accrued when incurred in the government-wide financial statements. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

J. CASH EQUIVALENTS

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

LITTLE ELM INDEPENDENT SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2021

K. NET POSITION

Net position represents the difference between assets, deferred outflows of resources, deferred inflows of resources and liabilities. Net investment in capital assets, consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvements of those assets, and adding back unspent proceeds. Net position is reported as restricted when there are limitations imposed on their use either through the enabling legislation's adopted by the District or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. Unrestricted net position is available for general governmental uses. When both restricted and unrestricted net position is available, restricted net position is expended before unrestricted net position if such use is consistent with the restricted purpose.

L. LONG-TERM OBLIGATIONS

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the governmental activities statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as debt service expenditures in the year bonds are issued.

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In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

M. RISK MANAGEMENT

The District is exposed to various risks of loss related to torts theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters. During fiscal 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.

During the year ended August 31, 2021, the District participated in the Texas Association of School Boards Risk Management Fund (the Fund). The Fund was created and is operated under provisions of the Interlocal Cooperation Act, Chapter 791 of the Texas Government Code. The following are Funds the District participated in during the year ended August 31, 2021.

Workers' Compensation Aggregate Deductible

The District met its statutory workers' compensation obligations through participation in the TASB Risk Management Fund (the Fund). The Fund was created and is operated under the provisions of the Interlocal Cooperation Act, Chapter 791 of the Texas Government Code. The Fund's Workers Compensation Program is authorized by Chapter 504, Texas Labor Code. All members participating in the Fund execute Interlocal Agreements that define the responsibilities of the parties. The Fund provides statutory workers' compensation benefits to its members' injured employees.

The District participates in the Fund's reimbursable aggregate deductible program. As such, the member is responsible for a certain amount of claims liability as outlined on the member's Contribution and Coverage Summary document. After the member's deductible has been met, the Fund is responsible for additional claims liability. The District's 2021 deductible was \$251,425.

LITTLE ELM INDEPENDENT SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2021

The Fund and its members are protected against higher than expected claims cost through the purchase of stop loss coverage for any claim in excess of the Fund's self-insured retention of \$2.0 million. The Fund uses the services of an independent actuary to determine reserve adequacy and fully funds those reserves. As of August 31, 2020, the fund carries a discounted reserve of \$44,135,645 for future development on reported claims and claims that have been incurred but not yet reported. For the year-ended August 31, 2021, the Fund anticipates no additional liability to members beyond their contractual obligations for payment of contributions and reimbursable aggregate deductibles.

The Fund engages the services of independent auditors to conduct a financial audit after the close of each year on August 31. The audit is accepted by the Fund's Board of Trustees in February of the following year. The Fund's audited financial statements as of August 31, 2020, are available on the TASB Risk Management Fund website and have been filed with the Texas Department of Insurance in Austin.

Changes in the workers compensation claims liability amounts in fiscal years 2021 and 2020 is presented below:

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Fiscal Year	September 1 Claims Liability	Claims and Changes in Estimates	Claims Payments	August 31 Claims Liability
2021	\$110,467	\$186,627	\$116,105	\$180,989
2020	169,755	188,321	247,609	110,467

Unemployment Compensation Pool

During the year ended August 31, 2021, Little Elm ISD provided unemployment compensation coverage to its employees through participation in the TASB Risk Management Fund (the Fund). The Fund was created and is operated under the provisions of the Interlocal Cooperation Act, Chapter 791 of the Texas Government Code. The Fund's Unemployment Compensation Program is authorized by Section 22.005 of the Texas Education Code and Chapter 172 of the Texas Local Government Code. All members participating in the Fund execute Interlocal Agreements that define the responsibilities of the parties.

The Fund meets its quarterly obligation to the Texas Workforce Commission. Expenses are accrued monthly until the quarterly payment has been made. Expenses can be reasonably estimated; therefore there is no need for specific or aggregate stop loss coverage for the Unemployment Compensation pool. For the year ended August 31, 2021, the Fund anticipates that Little Elm ISD has no additional liability beyond the contractual obligation for payment of contribution.

The Fund engages the services of an independent auditor to conduct a financial audit after the close of each year on August 31. The audit is accepted by the Fund's Board of Trustees in February of the following year. The Fund's audited financial statements as of August 31, 2020, are available on the TASB Risk Management Fund website and have been filed with the Texas Department of Insurance in Austin.

LITTLE ELM INDEPENDENT SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2021

Auto, Liability and Property Programs

During the year ended August 31, 2021, Little Elm ISD participated in the following TASB Risk Management Fund (the Fund) programs:

Auto Liability
Auto Physical Damage
School Liability
Privacy & Information Security
Property

The Fund was created and is operated under the provisions of the Interlocal Cooperation Act, Chapter 791 of the Texas Government Code. All members participating in the Fund execute Interlocal Agreements that define the responsibilities of the parties.

The Fund purchases stop-loss coverage for protection against catastrophic and larger than anticipated claims for its Auto, Liability and Property programs. The terms and limits of the stop-loss program vary by line of coverage. The Fund uses the services of an independent actuary to determine the adequacy of reserves and fully funds those reserves. For the year ended August 31, 2021, the Fund anticipates that Little Elm ISD has no additional liability beyond the contractual obligations for payment of contributions.

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The Fund engages the services of an independent auditor to conduct a financial audit after the close of each year on August 31. The audit is accepted by the Fund's Board of Trustees in February of the following year. The Fund's audited financial statements as of August 31, 2020, are available on the TASB Risk Management Fund website and have been filed with the Texas Department of Insurance in Austin.

N. ESTIMATES

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

NOTE 2. FUND BALANCE

The District has implemented GASB Statement No. 54, "Fund Balance Reporting and Governmental Fund Type Definitions." This Statement provides more clearly defined fund balance categories to make the nature and extent of the constraints placed on a government's fund balances more transparent.

Fund Balance Classification: The governmental fund financial statements present fund balances based on classifications that comprise a hierarchy that is based primarily on the extent to which the District is bound to honor constraints on the specific purposes for which amounts in the respective governmental funds can be spent. The classifications used in the governmental fund financial statements are as follows:

- Nonspendable: This classification includes amounts that cannot be spent because they are either (a) not in spendable form or (b) are legally or contractually required to be maintained intact. The District has classified prepaid items as being nonspendable as these items are not expected to be converted to cash.

LITTLE ELM INDEPENDENT SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2021

- Restricted: This classification includes amounts for which constraints have been placed on the use of the resources either (a) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments, or (b) imposed by law through constitutional provisions or enabling legislation. Debt service resources are to be used for future servicing of the District's bonded debt and are restricted through debt covenants. Unspent bond proceeds are restricted for future capital acquisition programs. Federal and State grant resources are restricted because their use is restricted pursuant to the mandates of the Federal or State grants.
- Committed: This classification includes amounts that can be used only for specific purposes pursuant to constraints imposed by formal action of the District's Board of Trustees. The Board of Trustees establishes (and modifies or rescinds) fund balance commitments by passage of a resolution. This can also be done through adoption and amendment of the budget. These amounts cannot be used for any other purpose unless the Board removes or changes the specified use by taking the same type of action that was employed when the funds were initially committed. This classification also includes contractual obligations to the extent that existing resources have been specifically committed for use in satisfying those contractual requirements. The Board of Trustees have committed resources as of August 31, 2021 for campus activities, textbooks, and local grants.
- Assigned: This classification includes amounts that are constrained by the District's intent to be used for a specific purpose but are neither restricted nor committed. This intent can be expressed by the Board of Trustees or through the Board of Trustees delegating this responsibility to other individuals in the District. Under the District's adopted policy, only the Board of Trustees may assign amounts for specific purposes. This classification also includes the remaining positive fund balance for all governmental funds except for the General Fund. At August 31, 2021, the District has assigned \$7.0 million of the General Fund fund balance for future capital projects, payroll, and general operating expenses.
- Unassigned: This classification includes all amounts not included in other spendable classifications, including the residual fund balance for the General Fund.

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When an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available, the District considers restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned, or unassigned fund balances are available, the District considers amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds, as needed, unless the Board of Trustees has provided otherwise in its commitment or assignment actions.

The details of the fund balances are included in the Governmental Funds Balance Sheet (pages 18 & 19) and are described below:

General Fund

The General Fund has unassigned fund balance of \$26,836,203 at August 31, 2021. Prepayments of \$117,273 are considered nonspendable fund balance. \$7,000,000 has been assigned for future capital projects, payroll, and general operating expenditures.

Other Major Funds

The Debt Service Fund has restricted funds of \$7,170,400 at August 31, 2021 consisting primarily of property tax collections that are restricted for debt service payments on bonded debt.

The Capital Projects Fund has restricted funds of \$60,801,617 at August 31, 2021 consisting primarily of unspent bond funds for future construction and other approved projects and \$101,463 of nonspendable fund balance for prepaid items.

LITTLE ELM INDEPENDENT SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2021

Other Funds

The fund balance of \$337,909 of the Campus Activity Fund and \$15,911 of Textbook Funds and \$21,282 of local grant funds (special revenue funds) are shown as committed due to Board policy committing those funds to campus activities, textbooks, and local grants. The fund balance of \$1,315,072 in the Food Service Fund is shown as restricted for food service operations and the fund balance of \$7,440 in Advanced Placement Incentives is restricted for those incentives. The fund balance in the State Textbook Fund is shown as committed for textbooks.

NOTE 3. 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.

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1. Cash Deposits:

At August 31, 2021, the carrying amount of the District's deposits in checking accounts and interest-bearing savings accounts was \$27,080,198, which includes \$3,546 cash on hand. The combined bank balance was \$28,152,014. The District's cash deposits at August 31, 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 Public Funds Investment Act (Government Code Chapter 2256) contains specific provisions in the areas of investment practices, management reports and establishment of appropriate policies. Among other things, it requires the District 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, (9) and bid solicitation preferences for certificates of deposit. Statutes authorize the District to invest in (1) obligations of the U.S. Treasury, certain U.S. agencies, and the State of Texas; (2) certificates of deposit, (3) certain municipal securities, (4) money market savings accounts, (5) repurchase agreements, (6) bankers acceptances, (7) Mutual Funds, (8) Investment pools, (9) guaranteed investment contracts, (10) and common trust funds. The Act also requires the District to have independent auditors perform test procedures related to investment practices as provided by the Act. The district is in substantial compliance with the requirements of the Act and with local policies.

In compliance with the Public Funds Investment Act, the District has adopted a deposit and investment policy. That policy addresses the following risks:

- a. Custodial Credit Risk – Deposits: In the case of deposits, this is the risk that, in the event of a bank failure, the District's deposits may not be returned to it. As of August 31, 2021, the District's cash balances in the bank totaled \$28,152,014. This entire amount was either collateralized with securities held by the District's financial institution's agent in the District's name or covered by FDIC insurance. Thus, the District's deposits were not exposed to custodial credit risk at August 31, 2021.

LITTLE ELM INDEPENDENT SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
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- b. Custodial Credit Risk - Investments: For an investment, this is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. At August 31, 2021, the District held investments in four public funds investment pools (TexPool, TexSTAR, Lone Star and Texas Class). Investments in external investment pools are considered unclassified as to custodial credit risk because they are not evidenced by securities that exist in physical or book entry form.
- c. Credit Risk: This is the risk that an issuer or other counterparty to an investment will be unable to fulfill its obligations. The rating of securities by nationally recognized rating agencies is designed to give an indication of credit risk. The credit quality rating for the four investment pools range from AAA (Standard & Poor's) to AAAm (Standard & Poor's).
- d. Interest Rate Risk: This is the risk that changes in interest rates will adversely affect the fair value of an investment. The District manages its exposure to declines in fair values by limiting the weighted average maturity of its investment portfolio to less than one year from the time of purchase. The weighted average maturity for all investment pools is less than 90 days.
- e. Foreign Currency Risk: This is the risk that exchange rates will adversely affect the fair value of an investment. At August 31, 2021, the District was not exposed to foreign currency risk.
- f. Concentration of Credit Risk: This is the risk of loss attributed to the magnitude of the District's investment in a single issuer (i.e., lack of diversification). Concentration risk is defined as positions of 5 percent or more in the securities of a single issuer. Investment pools and government securities are excluded from the 5 percent disclosure requirement.

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Public funds investment pools in Texas ("Pools") are established under the authority of the Interlocal Cooperation Act, Chapter 79 of the Texas Government Code, and are subject to the provisions of the Public Funds Investment Act (the "Act"), Chapter 2256 of the Texas Government Code. In addition to other provisions of the Act designed to promote liquidity and safety of principal, the Act requires Pools to: 1) have an advisory board composed of participants in the pool and other persons who do not have a business relationship with the pool and are qualified to advise the pool; 2) maintain a continuous rating of no lower than AAA or AAA-m or an equivalent rating by at least one nationally recognized rating service; and 3) maintain the market value of its underlying investment portfolio within one half of one percent of the value of its shares.

The District's investments in Pools are reported at an amount determined by the fair value per share of the pool's underlying portfolio, unless the pool is 2a7-like, in which case they are reported at share value. A 2a7-like pool is one which is not registered with the Securities and Exchange Commission ("SEC") as an investment company, but nevertheless has a policy that it will, and does, operate in a manner consistent with the SEC's Rule 2a7 of the Investment Company Act of 1940.

The District's investments pools at August 31, 2021, are shown below:

Name	Carrying Amount	Market Value
TexPool	\$ 6,810,487	\$ 6,810,487
TexSTAR	2,382,343	2,382,343
Lone Star	44,250,866	44,250,866
Texas Class	<u>33,755,320</u>	<u>33,755,320</u>
Total	<u>\$87,199,016</u>	<u>\$87,199,016</u>

LITTLE ELM INDEPENDENT SCHOOL DISTRICT
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Fair Value Measurements

The District categorizes its fair value measurements with the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. Investments that are measured at fair value using the net asset value per share (or its equivalent) as a practical expedient are not classified in the fair value hierarchy below.

In instances where inputs used to measure fair value fall into different levels in the above fair value hierarchy, fair value measurements in their entirety are categorized based on the lowest level input that is significant to the valuation. The District's assessment of the significance of particular inputs to these fair value measurements requires judgement and considers factors specific to each asset or liability.

The District's investment in Texpool, TexStar, Lone Star, and Texas Class (statewide 2a7-like external investment pools) are not required to be measured at fair value but are measured at amortized cost.

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NOTE 4. CAPITAL ASSETS

Capital asset activity for the year ended August 31, 2021, was as follows:

	Balance September 1	Additions/ Completions	Retirement/ Adjustments	Balance August 31
Governmental Activities:				
Capital assets, not being depreciated:				
Land	\$ 23,234,331	\$ 3,361,624	\$ -	\$ 26,595,955
Construction in Progress	144,480,647	21,077,331	(156,481,744)	9,076,234
Total capital assets, not being depreciated	167,714,978	24,438,955	(156,481,744)	35,672,189
Capital assets, being depreciated:				
Buildings	213,916,869	157,375,480	-	371,292,349
Furniture and Equipment	12,160,185	899,562	-	13,059,747
Total capital assets, being depreciated	226,077,054	158,275,042	-	384,352,096
Less accumulated depreciation for:				
Buildings	(70,238,148)	(10,075,768)	-	(80,313,916)
Furniture and Equipment	(6,506,925)	(1,150,649)	-	(7,657,574)
Total accumulated depreciation	(76,745,073)	(11,226,417)	-	(87,971,490)
Total capital assets being depreciated, net	149,331,981	147,048,625	-	296,380,606
Governmental activities capital assets, net	<u>\$ 317,046,959</u>	<u>\$ 171,487,580</u>	<u>\$(156,481,744)</u>	<u>\$ 332,052,795</u>
Business-type activities:				
Buildings and improvements	\$ 114,687	\$ -	\$ -	\$ 114,687
Totals at historic cost	114,687	-	-	114,687
Less accumulated depreciation for:				
Buildings and improvements	(68,813)	(11,468)	-	(80,281)
Total accumulated depreciation	(68,813)	(11,468)	-	(80,281)
Business-type activities capital assets, net	<u>\$ 45,874</u>	<u>\$ (11,468)</u>	<u>\$ -</u>	<u>\$ 34,406</u>

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Depreciation expense was charged as direct expense to programs of the District as follows:

Governmental activities:	
Instruction	\$ 5,182,109
Instructional Resources & Media Services	229,599
Curriculum & Instructional Staff Development	104,917
Instructional Leadership	15,906
School Leadership	233,932
Guidance, Counseling & Evaluation Services	31,864
Health Services	33,283
Student (Pupil) Transportation	586,888
Food Services	690,465
Cocurricular/Extracurricular Activities	946,696
General Administration	37,623
Plant Maintenance and Operations	2,998,077
Security and Monitoring Services	52,177
Data Processing Services	81,468
Community Services	<u>1,413</u>
Total depreciation expense-Governmental activities	<u>\$11,226,417</u>
Business-type activities:	
Child Care	\$ <u>11,468</u>
Total depreciation expense-Business-type activities	<u>\$ 11,468</u>

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NOTE 5. LONG-TERM DEBT

Long-term debt includes par bonds and capital appreciation (deep discount) serial bonds. All long-term debt represents transactions in the District's governmental activities.

The District has entered into a continuing disclosure undertaking to provide Annual Reports and Material Event Notices to the State Information Depository of Texas (SID), which is the Municipal Advisory Council. This information is required under SEC Rule 15c2-12 to enable investors to analyze the financial condition and operations of the District.

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The following is a summary of the changes in the District's Long-term Debt for the year ended August 31, 2021:

Description	Interest Rate Payable	Amounts Outstanding 9/1/2020	Additions	Refunded/ Retired	Amounts Outstanding 8/31/2021	Due Within One Year
Bonded Indebtness:						
1995A School Bldg.	5.90%	\$ 90,000	\$ -	\$ -	\$ 90,000	\$ -
1999 School Bldg. & Ref.	6.22%	968,997	-	117,589	851,408	111,267
2008A School Building	4.00%	735,000	-	735,000	-	-
2008B Refunding	4.00%	330,000	-	115,000	215,000	110,000
2012 Refunding	5.00%	12,630,000	-	12,440,000	190,000	100,000
2013 School Bldg. & Ref.	5.00%	5,880,000	-	5,870,000	10,000	-
2014 Refunding	4.25%	4,960,000	-	4,960,000	-	-
2015A Refunding	4.00%	9,105,000	-	430,000	8,675,000	440,000
2015B Refunding	4.00%	8,135,000	-	760,000	7,375,000	780,000
2016 School Bldg. & Ref.	5.00%	31,595,000	-	1,185,000	30,410,000	1,205,000
2017 School Refunding	4.00%	8,780,000	-	235,000	8,545,000	245,000
2018 School Building	3.00-5.00%	133,040,000	-	-	133,040,000	-
2018A School Building	4.00-5.00%	21,665,000	-	410,000	21,255,000	425,000
2019 Refunding	2.13-2.17%	2,360,000	-	2,360,000	-	-
2019 School Building	1.14-2.35%	16,905,000	-	865,000	16,040,000	905,000
2019A Refunding	1.73-2.91%	49,900,000	-	295,000	49,605,000	70,000
2020 Building	5.00% & Var.	-	24,930,000	-	24,930,000	4,040,000
2021 Refunding	1.505-5.00%	-	20,805,000	425,000	20,380,000	-
2021 Building	2.00-5.00%	-	8,830,000	-	8,830,000	245,000
Total Bonded Indebtness		<u>307,078,997</u>	<u>54,565,000</u>	<u>31,202,589</u>	<u>330,441,408</u>	<u>8,676,267</u>
Accreted Interest Payable		23,928,057	907,559	3,482,411	21,353,205	-
Discount/Premium on Issuance of Debt		<u>25,063,258</u>	<u>3,672,803</u>	<u>2,458,116</u>	<u>26,277,945</u>	-
Total Other Obligations		<u>48,991,315</u>	<u>4,580,362</u>	<u>5,940,527</u>	<u>47,631,150</u>	-
Total Obligations of District		<u>\$ 356,070,312</u>	<u>\$ 59,145,362</u>	<u>\$ 37,143,116</u>	<u>\$ 378,072,558</u>	<u>\$ 8,676,267</u>

The 1995A, 1999, 2008B, 2012, 2013 and 2019A bond series include outstanding capital appreciation bonds in the principal amount of \$1,461,408. The bonds mature variously beginning in 2022 through 2030. Interest accrues on these bonds each February 15 and August 15, even though the interest is not paid until maturity. The accreted interest of \$21,353,205 is accounted for as Accreted Interest Payable-Capital Appreciation Bonds.

General Obligation Bonds are direct obligations issued on a pledge of the general taxing power for the payment of the debt obligations of the District. General Obligation Bonds require the District to compute, at the time taxes are levied, the rate of tax required to provide (in each year bonds are outstanding) a fund to pay interest and principal at maturity. The District is in compliance with this requirement.

There are a number of limitations and restrictions contained in the various general obligation bonds indentures. The District is in compliance with all significant limitations and restrictions at August 31, 2021.

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Presented below is a summary of general obligation bond requirements to maturity:

Year Ended			Total
August 31,	<u>Principal</u>	<u>Interest</u>	<u>Requirements</u>
2022	\$ 8,676,267	\$ 16,425,267	\$ 25,101,534
2023	3,924,267	16,937,805	20,862,072
2024	4,773,138	16,398,859	21,171,997
2025	5,551,678	15,623,443	21,175,121
2026	5,724,306	16,143,314	21,867,620
2027-2031	43,906,752	63,096,906	107,003,658
2032-2036	57,820,000	48,530,941	106,350,941
2037-2041	63,790,000	38,460,551	102,250,551
2042-2046	91,295,000	22,814,891	114,109,891
2047-2048	44,980,000	2,718,600	47,698,600
	<u>\$330,441,408</u>	<u>\$257,150,577</u>	<u>\$587,591,985</u>

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NOTE 6. DEBT ISSUANCES AND DEFEASED BONDS OUTSTANDING

In December 2020, the District issued \$24,930,000 (par value) in Unlimited Tax School Building Bonds to provide funds for future construction and other capital projects. The net proceeds of \$25,000,000 (\$24,930,000 par amount of the bonds plus \$318,716 of premium paid on the bonds less \$233,684 of underwriting fees and other issuance costs) were deposited to the District's Capital Projects Fund. Excess proceeds of \$15,032 were deposited to the District's Debt Service Fund.

In January 2021, the District issued \$20,805,000 (par value) in Unlimited Tax Refunding Bonds (current interest bonds) to advance refund \$20,845,000 (par value) of outstanding bonds. The net proceeds of \$22,630,936 (\$20,805,000 par amount of the bonds plus \$2,047,445 of premium paid on the bonds less \$221,509 of underwriting fees and other issuance costs) were used to purchase U.S. and State and Local Government Securities. Those securities were deposited in an irrevocable trust with an escrow agent to provide for all future debt service payments on the refunded bonds. As a result, the refunded bonds are considered to be defeased and the liability for those bonds was removed from the long-term debt of the District. The refunded bonds will be repaid between August 2021 and February 2024, the call dates of the bonds. The reacquisition price was more than the net carrying amount of the old debt by \$960,979. This amount is being amortized over the remaining life of the refunded debt, which is the same as the life of the new refunded debt issued. In addition, the refunding resulted in an economic gain (difference between present value of debt service payments on the old and new debt) of \$3,324,842.

In May 2021, the District issued \$8,830,000 (par value) in Unlimited Tax School Building Bonds to provide funds for future construction and other capital projects. The net proceeds of \$10,000,000 (\$8,830,000 par amount of the bonds plus \$1,306,643 of premium paid on the bonds less \$136,643 of underwriting fees and other issuance costs) were deposited to the District's Capital Projects Fund.

In the current and prior years, the District issued refunding bonds to defease certain outstanding bonds for the purpose of consolidation and to achieve debt service savings. The District has placed the proceeds from the refunding issues in irrevocable escrow accounts with a trust agent to ensure payment of debt service on the refunded bonds.

Accordingly, the trust account assets and liabilities for the defeased bonds and notes are not included in the District's financial statements. Although defeased, the refunded debt from those earlier issues will not be actually retired until the call dates have come due or until maturity if they are not callable issues. On August 31, 2021, \$14,035,000 of bonds and notes outstanding are considered defeased.

LITTLE ELM INDEPENDENT SCHOOL DISTRICT
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The District's deferred charges on bond refundings are as follows:

Balance – August 31, 2020	\$ 3,791,622
Current year deferred loss on bond refunding/remarketing	960,979
Write off of prior deferred loss on refunded/remarketed bonds	(647,684)
Current year amortization	<u>(501,362)</u>
Balance – August 31, 2021	<u>\$ 3,603,555</u>

NOTE 7. PROPERTY TAXES

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Property taxes are considered available when collected within the current period or expected to be collected soon enough thereafter to be used to pay liabilities of the current period. The District levies its taxes on October 1 on the assessed (appraised) value listed as of the prior January 1 for all real and business personal property located in the District in conformity with Subtitle E, Texas Property Tax Code. Taxes are due upon receipt of the tax bill and are past due and subject to interest if not paid by February 1 of the year following the October 1 levy date. The assessed value of the property tax roll upon which the levy for the 2020-21 fiscal year was based was \$5,615,229,100. Taxes are delinquent if not paid by June 30. Delinquent taxes are subject to both penalty and interest charges plus 15 % delinquent collection fees for attorney costs.

The tax rates assessed for the year ended August 31, 2021, to finance General Fund operations and the payment of principal and interest on general obligation long-term debt were \$1.0236 and \$0.47 per \$100 valuation, respectively, for a total of \$1.4936 per \$ 100 valuation.

Current tax collections for the year ended August 31, 2021 were 99.5% of the year-end adjusted tax levy. Delinquent taxes are prorated between maintenance and debt service based on rates adopted for the year of the levy. Allowances for uncollectible taxes within the General and Debt Service Funds are based on historical experience in collecting 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. As of August 31, 2021, property taxes receivable, net of estimated uncollectible taxes, totaled \$655,097 and \$275,963 for the General and Debt Service Funds, respectively.

Property taxes are recorded as receivables and unavailable revenues at the time the taxes are assessed. Revenues are recognized as the related ad valorem taxes are collected. Additional amounts estimated to be collectible in time to be a resource for payment of obligations incurred during the fiscal year and therefore susceptible to accrual in accordance with Generally Accepted Accounting Principles have been recognized as revenue.

NOTE 8. DEFINED BENEFIT PENSION PLAN

Plan Description. Little Elm Independent School 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). TRS's defined benefit pension plan is 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.

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

Pension Plan Fiduciary Net Position. Detailed 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://trs.texas.gov/pages/aboutpublications.aspx>, by writing to TRS at 1000 Red River Street, Austin, TX, 78701-2698, or by calling (512)542-6592.

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 above.

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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 in this manner 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 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.

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% of the member's annual compensation and a state contribution rate of not less than 6% and not more than 10% of the aggregate annual compensation paid to members of the system during the fiscal year.

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%
Little Elm ISD FY2021 Employer Contributions		\$ 2,714,035
Little Elm ISD FY2021 Member Contributions		\$ 3,583,484
Little Elm ISD FY2021 NECE On-Behalf Contributions		\$ 1,690,257

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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 the 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, 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 including public 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 source or a privately sponsored source, from non-educational and general, or local funds.
- When the employing district is a public school, the employer shall contribute 1.5% of covered payroll to the pension fund beginning in fiscal year 2020. The contribution rate called the Public Education Employer Contribution replaced the Non (OASDI) surcharge that was in effect in fiscal year 2019.

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

- 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.

Actuarial Assumptions. The total pension liability in the August 31, 2020 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%
Inflation	2.30%
Salary Increases Including Inflation	3.05% to 9.05%
Benefit Changes During the Year	None
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.

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.

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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%.

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

Asset Class	Target Allocation ¹	Long-Term Expected Arithmetic Real Rate of Return ²	Expected Contribution To Long-Term Portfolio Returns
Global Equity			
U.S.	18%	3.9%	0.99%
Non-U.S. Developed	13%	5.1%	0.92%
Emerging Markets	9%	5.6%	0.83%
Private Equity	14%	6.7%	1.41%
Stable Value			
Government Bonds	16%	-7%	-0.05%
Stable Value Hedge Funds	5%	1.9%	0.11%
Real Return			
Real Estate	15%	4.6%	1.01%
Energy, Natural Resources	6%	6%	0.42%
Risk Parity			
Risk Parity	8%	3%	0.30%
Leverage			
Cash	2%	-1.5%	-0.03%
Asset Allocation Leverage	-6%	-1.3%	0.08%
Inflation Expectation	-		2.00%
Volatility Drag ³	-		-0.67%
Total	100%		7.33%

Discount Rate Sensitivity Analysis. The following table presents the Net Pension Liability of the plan using the discount rate of 7.25 percent, and what the net pension liability would be if it were calculated using a discount rate that is one 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%)
Little Elm ISD's proportionate share of the net pension liability:	\$28,895,086	\$18,735,336	\$10,485,618

¹ Target allocations are based on the FY20 policy model.

² Capital Market Assumptions come from Aon Hewitt (as of 08/31/2020).

³ The volatility drag results from the conversion between arithmetic and geometric mean returns.

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Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. At August 31, 2021, Little Elm Independent School District reported a liability of \$18,835,336 for its proportionate share of the TRS's net pension liability. This liability reflects a reduction for State pension support provided to Little Elm Independent School District. The amount recognized by Little Elm Independent School 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 Little Elm Independent School District were as follows:

District's Proportionate share of the collective net pension liability	\$18,735,336
State's proportionate share that is associated with the District	<u>33,573,739</u>
Total	<u>\$52,309,075</u>

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

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At August 31, 2020 the employer's proportion of the collective net pension liability was 0.034981421%, a decrease of 10.55% from its proportionate share of 0.0391078% at August 31, 2019.

Changes Since the Prior Actuarial Valuation – There were no changes in assumptions since the measurement period.

For the year ended August 31, 2021, Little Elm Independent School District recognized pension expense of \$2,714,035 and revenue of \$2,714,035 for support provided by the State.

At August 31, 2021, Little Elm Independent School District reported its proportionate share of the TRS's deferred outflows of resources and deferred inflows of resources related to pensions from the following sources (The amounts shown below will be the cumulative layers from the current and prior years combined.):

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual economic experience	\$ 34,209	\$ 522,853
Changes in actuarial assumptions	4,347,264	1,848,427
Difference between projected and actual investment earnings	379,280	-
Changes in proportion and difference between the employer's contributions and the proportionate share of contributions	987,702	1,987,723
Contributions paid to TRS subsequent to the measurement date	1,690,257	-
Total	\$7,438,712	\$4,359,003

The net amounts of the District's balances of deferred outflows and inflows of resources (not including the deferred contribution paid subsequent to the measurement date) related to pensions will be recognized in pension expense as follows:

Year ended August 31:	Pension Expense Amount
2022	\$ 655,444
2023	767,099
2024	611,858
2025	(48,869)
2026	(506,855)
Thereafter	(89,225)

LITTLE ELM INDEPENDENT SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2021

NOTE 9. DEFINED OTHER POST-EMPLOYMENT BENEFIT PLANS

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 plan is administered through a trust by the Teacher Retirement System of Texas (TRS) Board of Trustees. It is established and administered in accordance with the Texas Insurance Code, Chapter 1575. 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.

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 <http://www.trs.texas.gov/pages/aboutpublications.aspx>; by writing to TRS at 1000 Red River Street, Austin, TX, 78701-2698; or by calling (512) 542-6592.

Benefits Provided. TRS-Care provides health insurance coverage to retirees from public schools, 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 for Retirees		
	<u>Medicare</u>	<u>Non-Medicare</u>
Retiree*	\$ 135	\$ 200
Retiree and Spouse	529	689
Retiree* and Children	468	408
Retiree and Family	1,020	999

* or surviving spouse

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.

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LITTLE ELM INDEPENDENT SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2021

Texas Insurance Code, section 1575.202 establishes the state's contribution rate which is 1.25% of the employee's salary. Section 1575.203 establishes the active employee's rate which is .65% 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. 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.

	<u>Contribution Rates</u>	
	<u>2020</u>	<u>2021</u>
Active Employee	0.65%	0.65%
Non-Employer Contributing Entity (State)	1.25%	1.25%
Employers	0.75%	0.75%
Federal/private Funding remitted by Employers	1.25%	1.25%
Little Elm ISD FY21 Employer Contributions	\$597,979	
Little Elm ISD FY21 Member Contributions	\$323,043	
Little Elm ISD FY21 NECE On-behalf Contributions	\$397,162	

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In addition to the employer contributions listed above, there is an additional surcharge all TRS employers are subject to, regardless of whether or not they participate in the TRS Care OPEB program. When hiring a TRS retiree, employers are required to pay to 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.

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 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 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 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	Expected Payroll Growth
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 recent published scale (U-MP).

LITTLE ELM INDEPENDENT SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2021

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%
Single Discount Rate	2.33%
Aging Factors	Based on specific plan experience
Expenses	Third-party administrative expenses related to the delivery of health care benefits are included in the age-adjusted claim costs
Projected Salary Increases	3.05% to 9.05%, including inflation
Election Rates	Normal Retirement: 65% participation prior to age 65 and 40% participation after age 65
Ad hoc post-employment benefit changes	None

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Discount Rate. A single discount rate of 2.33% was used to measure the total OPEB liability. There was a decrease of 0.30 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.

Discount Rate Sensitivity Analysis. The following schedule shows the impact of the Net OPEB Liability if the discount rate used was 1% less than and 1% greater 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 the Net OPEB Liability:	\$22,208,677	\$18,507,266	\$15,583,183

Healthcare Cost Trend Rates Sensitivity Analysis - The following shows the impact of the net OPEB liability if a healthcare trend rate that is one-percentage less than or one-percentage point greater than the health trend rates is assumed.

	1% Decrease in Healthcare Trend Rate	Current Single Healthcare Trend Rate	1% Increase in Healthcare Trend Rate
District’s proportionate share of the Net OPEB Liability:	\$15,118,065	\$18,507,266	\$23,021,203

LITTLE ELM INDEPENDENT SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2021

OPEB Liabilities, OPEB Expenses, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEBs. At August 31, 2021, the District reported a liability of \$18,507,266 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	\$18,507,266
State's proportionate share that is associated with the District	<u>24,869,329</u>
Total	<u>\$43,376,595</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 employer's proportion of the Net OPEB Liability was based on the employer's contributions to the OPEB plan relative to the contributions of all employers to the plan for the period September 1, 2019 thru August 31, 2020.

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At August 31, 2020 the employer's proportion of the collective Net OPEB Liability was 0.048684735%, a decrease of 1.51% compared to the August 31, 2019 proportionate share of 0.0494296%.

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 since the prior measurement period:

- The discount rate 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 rate 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.

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

For the year ended August 31, 2021, the amount of OPEB expense recognized by the District in the reporting period was \$(760,049).

At August 31, 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	\$ 969,033	\$ 8,469,871
Changes in actuarial assumptions	1,141,514	5,082,191
Difference between projected and actual investment earnings	6,014	-
Changes in proportion and difference between the employer's contributions and the proportionate share of contributions	1,088,245	1,337,523
Contributions paid to TRS subsequent to the measurement date	397,162	-
Total	\$3,601,968	\$14,889,585

LITTLE ELM INDEPENDENT SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2021

The net amounts of the employer's balance of deferred outflows and inflows of resources (not including the deferred contribution paid subsequent to the measurement date) related to OPEB will be recognized in OPEB expense as follows:

Year ended August 31:	OPEB Expense Amount
2022	\$ (1,907,845)
2023	(1,908,649)
2024	(1,909,109)
2025	(1,908,983)
2026	(1,414,647)
Thereafter	(2,635,546)

NOTE 10. MEDICARE PART D

The Medicare Prescription Drug, Improvement, and Modernization Act of 2003 established prescription drug coverage for Medicare beneficiaries known as Medicare Part D. Under Medicare Part D, TRS-Care receives drug subsidy payments from the federal government to offset certain prescription drug expenditures for eligible TRS-Care participants. For the years ended August 31, 2021, 2020 and 2019, the subsidy payments received by TRS-Care on behalf of the District were \$241,276, \$198,571 and \$167,573, respectively. These payments are recorded as equal revenues and expenditures in the governmental funds financial statement of the District.

NOTE 11. HEALTH CARE

During the year ended August 31, 2021, employees of Little Elm Independent School District were covered by the TRS-Active Care health insurance plan (the Plan). The District contributed \$397 per month per employee to the Plan and employees, at their option, authorized payroll withholdings to pay any additional contribution and contributions for dependents. All contributions were paid to a self-funded pool. The Plan was authorized by Section 21.922, Texas Education Code and was documented by contractual agreement.

NOTE 12. DUE FROM OTHER GOVERNMENTS

The District participates in a variety of federal and state programs from which it receives grants to partially or fully finance certain activities. In addition, the District receives entitlements from the State through the School Foundation and Per Capita Programs. Amounts due from federal and state governments as of August 31, 2021, are summarized below. All federal grants shown below are passed through the TEA and are reported on the financial statements as Due from Other Governments.

Fund	State Grant	Federal Grants	Total
General Fund	\$1,618,745	\$ 2,178	\$1,620,923
Special Revenue	-	631,089	631,089
Total	<u>\$1,618,745</u>	<u>\$633,267</u>	<u>\$2,252,012</u>

NOTE 13. LITIGATION AND CONTINGENCIES

The District participates in numerous state and Federal 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, if any, refunds of any money received may be required and the collectability of any related receivable at August 31, 2021 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 combined financial statements for such contingencies.

LITTLE ELM INDEPENDENT SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2021

NOTE 14. REVENUES FROM LOCAL AND INTERMEDIATE SOURCES

During the current year, revenues from local and intermediate sources consisted of the following:

	General Fund	Special Revenue Funds	Debt Service Fund	Capital Projects Fund	Total
Property Taxes	\$56,278,780	\$ -	\$25,820,541	\$ -	\$ 82,099,321
Food Sales	-	538,606	-	-	538,606
Investment Income	113,624	8,672	9,528	24,193	156,017
Penalties, interest and other tax related income	214,475	-	87,173	-	301,648
Co-curricular student activities	130,474	355,250	-	-	485,724
Other	736,760	6,046	-	55,087	797,893
Total	<u>\$57,474,113</u>	<u>\$ 908,574</u>	<u>\$25,917,242</u>	<u>\$ 79,280</u>	<u>\$ 84,379,209</u>

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NOTE 15. UNEARNED REVENUE

Unearned revenue at year-end consisted of the following:

	General Fund	Special Revenue Funds	Total
Tuition and Fees	\$ 5,154	\$ 22,594	\$ 27,748
Grant Funds	-	8,144	8,144
State Special Ed. Funding	52,688	-	52,688
Insurance Proceeds	187,035	-	187,035
Total	<u>\$ 244,877</u>	<u>\$ 30,738</u>	<u>\$ 275,615</u>

NOTE 16. GENERAL FUND FEDERAL SOURCE REVENUES

Program or Source	FALN Number	Amount	Total Grant or Entitlement
General Fund:			
Impact Aid	84.041	\$ 800,279	\$ 800,279
Watershed Protection & Flood Control	10.904	141,416	141,416
SHARS		1,117,171	1,117,171
Indirect Costs		48,047	48,047
Reimbursement of prior year expenditures-TDEM		5,588	5,588
Total for General Fund		<u>\$2,112,501</u>	<u>\$2,112,501</u>

NOTE 17. GOVERNMENTAL FUNDS EXPENDITURES

Expenditures reported in the governmental funds are generally recorded when a liability is incurred, as under accrual accounting, and reported in the statement of revenues, expenditures, and changes in fund balances according to function or general operational area.

LITTLE ELM INDEPENDENT SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2021

The following presents Little Elm ISD's expenditures according to the nature of the transactions.

	General Fund	Special Revenue Funds	Debt Service Fund	Capital Projects Fund	Total Governmental Funds
TRS On-Behalf	\$ 3,553,290	\$ -	\$ -	\$ -	\$ 3,553,290
Other payroll costs	55,286,894	3,132,322	-	189,616	58,608,832
6100 Total payroll costs	58,840,184	3,132,322	-	189,616	62,162,122
Recapture payments	326,918	-	-	-	326,918
Other professional and contracted services	11,108,987	503,288	-	117,442	11,729,717
6200 Total professional and contracted services	11,435,905	503,288	-	117,442	12,056,635
6300 Supplies and materials	7,930,122	2,938,683	-	40,977	10,909,782
6400 Other operating costs	1,828,711	158,413	-	-	1,987,124
6500 Debt service expenditures	-	-	26,317,376	359,308	26,676,684
6600 Capital outlay	134,188	-	-	26,098,065	26,232,253
Total governmental expenditures	<u>\$ 80,169,110</u>	<u>\$ 6,732,706</u>	<u>\$ 26,317,376</u>	<u>\$ 26,805,408</u>	<u>\$ 140,024,600</u>

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NOTE 18. CONSTRUCTION COMMITMENTS

As of August 31, 2021, the District had entered into construction contracts for construction and renovation of several facilities totaling \$34.7 million. At August 31, 2021, there was \$27.6 million remaining costs under these contracts. These costs will be paid from the District's Capital Projects Fund.

NOTE 19. EXTRAORDINARY ITEMS

During the year ended August 31, 2021, the District recorded an Extraordinary Item - Resource of \$776,820 and an Extraordinary Item - (Use) of \$776,820 for the insurance proceeds received and the costs incurred related to damage to District property during the severe winter storm in February 2021. These items were recorded in the General Fund.

NOTE 20. RISKS AND UNCERTAINTIES

The outbreak of COVID-19, a respiratory disease caused by a new strain of coronavirus, has been characterized as a pandemic (the "Pandemic") by the World Health Organization and is currently affecting many parts of the world, including the United States and the State of Texas. On January 31, 2020, the Secretary of the United States Health and Human Services Department declared a public health emergency for the United States and on March 13, 2020, the President of the United States declared the outbreak of COVID-19 in the United States a national emergency. Subsequently, the President's Coronavirus Guidelines for America and the United States Centers for Disease Control and Prevention called upon Americans to take actions to slow the spread of COVID-19 in the United States.

LITTLE ELM INDEPENDENT SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2021

On March 13, 2020, the Governor of Texas (the “Governor”) declared a state of disaster for all counties in the State in response to the Pandemic, which disaster declaration he has subsequently extended. Pursuant to Chapter 418 of the Texas Government Code, the Governor has broad authority to respond to disasters, including suspending any regulatory statute prescribing the procedures for conducting State business or any order or rule of a State agency that would in any way prevent, hinder, or delay necessary action in coping with the disaster, and issuing executive orders that have the force and effect of law. The Governor has issued a series of executive orders relating to COVID-19 preparedness and mitigation.

On June 3, 2021, TEA issued updated public planning health guidance in accordance with Executive Order GA-36 (which became effective June 5, 2021), to address on-campus instruction, administrative activities by teachers, staff or students that occur on school campuses, non-UIL extracurricular sports and activities, and any other activities that teachers, staff, or students must complete. Within the guidance, TEA instructs schools that, per Executive Order GA-36, school systems cannot require students or staff to wear a mask; however, school systems must allow individuals to wear a mask if they choose to do so.

Within the guidance, TEA instructs schools to notify their local health department, in accordance with applicable federal, state, and local laws and regulations, including any applicable confidentiality requirements, of individuals who have been in a school and test-confirmed to have COVID-19. Additionally, upon receipt of information that any teacher, staff member, student, or visitor at a school is test-confirmed to have COVID-19, the school must submit a report to the Texas Department of Health Services via its online portal.

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The TEA advised districts that for the 2020-2021 school year district funding would return to being based on “Average Daily Attendance” (being generally calculated as the sum of student attendance for each State-mandated day of instruction divided by the number of State-mandated days of instruction, defined herein as “ADA”) calculations requiring attendance to be taken. However, the TEA has crafted an approach for determining ADA during the pandemic that provides districts with several options for determining daily attendance. These include remote synchronous instruction, remote asynchronous instruction, on-campus instruction and the Texas Virtual Schools Network. To stabilize funding expectations, districts were initially provided an ADA grace period for the first two six weeks of the 2020-2021 school year. If a district’s first two six-week average ADA is less than the ADA hold harmless projections (described below), the first two six-week attendance reporting periods for 2020-2021 were excluded from the calculation of annual ADA and student full-time equivalents (“FTE”) for Foundation School Program (“FSP”) funding purposes and replaced with the ADA and FTE hold harmless projections that were derived using a three-year average trend of final numbers from the 2017-2018 through 2019-2020 school years, unless the projection is both (i) 15% higher and (ii) 100 ADA higher than the 2020-2021 legislative planning estimate (“LPE”) projections provided by the TEA to the State legislature pursuant to Section 48.269 of the Texas Education Code, in which case the 2020-2021 LPE ADA and FTE were used as the hold harmless projections.

The ADA hold harmless projection was also available for the third six-week attendance reporting period, but only for those districts that allowed on-campus instruction throughout the entire third six-week period, as further described below. The ADA hold harmless methodology was identical to the methodology used for the first two six-week attendance reporting periods, except that the third six-week period was examined independent of the first two six-week attendance reporting periods.

The ADA hold harmless projection was extended for the remainder of the 2020-2021 school year (the fourth, fifth, and sixth six-week attendance reporting periods). In order to qualify, a district must meet certain criteria established by the TEA related to on-campus.

LITTLE ELM INDEPENDENT SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2021

The full extent of the ongoing impact of COVID-19 on the District's longer-term operational and financial performance will depend on future developments, many of which are outside of its control, including the effectiveness of the mitigation strategies discussed above, the duration and spread of COVID-19, and future governmental actions, all of which are highly uncertain and cannot be predicted. The District continues to monitor the spread of COVID-19 and is working with local, State and national agencies to address the potential impact of the Pandemic upon the District. While the potential impact of the Pandemic on the District cannot be quantified at this time, the continued outbreak of COVID-19 could have an adverse effect on the District's operations and financial condition.

The Pandemic has negatively affected travel, commerce, and financial markets globally, and is widely expected to continue negatively affecting economic growth and financial markets worldwide. These negative impacts may reduce or negatively affect property values within the District. The District's bonded debt is secured by an unlimited ad valorem tax, and a reduction in property values may require an increase in the ad valorem tax rate required to pay the bonds as well as the District's share of operations and maintenance expenses payable from ad valorem taxes.

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Additionally, State funding of District operations and maintenance in future fiscal years could be adversely impacted by the negative effects on economic growth and financial markets resulting from the Pandemic as well as ongoing disruptions in the global oil markets.

REQUIRED SUPPLEMENTARY INFORMATION

LITTLE ELM INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
TEACHER RETIREMENT SYSTEM OF TEXAS
FOR THE YEAR ENDED AUGUST 31, 2021

	FY 2021 Plan Year 2020	FY 2020 Plan Year 2019	FY 2019 Plan Year 2018
District's Proportion of the Net Pension Liability (Asset)	0.034981421%	0.0391078%	0.0409388%
District's Proportionate Share of Net Pension Liability (Asset)	\$ 18,735,336	\$ 20,329,470	\$ 22,533,699
State's Proportionate Share of the Net Pension Liability (Asset) Associated with the District	33,573,739	30,766,345	33,210,755
Total	<u>\$ 52,309,075</u>	<u>\$ 51,095,815</u>	<u>\$ 55,744,454</u>
District's Covered Payroll	\$ 46,541,197	\$ 44,166,020	\$ 43,300,209
District's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	40.26%	46.03%	52.04%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	75.54%	75.24%	73.74%

Note: GASB Codification, Vol. 2, P20.183 requires that the information on this schedule be data from the period corresponding with the periods covered as of the measurement dates of August 31, 2020 for year 2021, August 31, 2019 for year 2020, August 31, 2018 for year 2019, August 31, 2017 for year 2018, August 31, 2016 for year 2017, August 31, 2015 for year 2016 and August 31, 2014 for year 2015.

This schedule shows only the years for which this information is available. Additional information will be added until 10 years of data are available and reported.

<u>FY 2018</u>		<u>FY 2017</u>		<u>FY 2016</u>		<u>FY 2015</u>	
<u>Plan Year 2017</u>		<u>Plan Year 2016</u>		<u>Plan Year 2015</u>		<u>Plan Year 2014</u>	
0.0396664%		0.0393544%		0.038084%		0.0253074%	
\$	12,683,167	\$	14,871,455	\$	13,460,915	\$	6,759,957
19,618,342		23,843,301		21,232,603		18,037,366	
\$	32,301,509	\$	38,714,756	\$	34,693,518	\$	24,797,323
\$	41,426,312	\$	40,626,075	\$	36,340,923	\$	34,299,303
30.62%		36.61%		37.04%		19.71%	
82.17%		78.00%		78.43%		83.25%	

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LITTLE ELM INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF DISTRICT'S CONTRIBUTIONS FOR PENSIONS
TEACHER RETIREMENT SYSTEM OF TEXAS
FOR FISCAL YEAR 2021

	2021	2020	2019
Contractually Required Contribution	\$ 1,690,257	\$ 1,443,435	\$ 1,368,512
Contribution in Relation to the Contractually Required Contribution	(1,690,257)	(1,443,435)	(1,368,512)
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -
District's Covered Payroll	\$ 49,699,556	\$ 46,541,197	\$ 44,166,020
Contributions as a Percentage of Covered Payroll	3.40%	3.10%	3.10%
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Note: GASB Codification, Vol. 2, P20.183 requires that the data in this schedule be presented as of the District's respective fiscal years as opposed to the time periods covered by the measurement dates ending August 31 of the preceding year.

This schedule shows only the years for which this information is available. Additional information will be added until 10 years of data are available and reported.

2018		2017		2016		2015	
\$	1,379,178	\$	1,309,535	\$	1,250,351	\$	1,127,615
	(1,379,178)		(1,309,535)		(1,250,351)		(1,127,615)
\$	-	\$	-	\$	-	\$	-
\$	43,300,209	\$	41,426,312	\$	40,626,075	\$	36,340,923
	3.19%		3.16%		3.07%		3.10%

LITTLE ELM INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET OPEB LIABILITY
TEACHER RETIREMENT SYSTEM OF TEXAS
FOR THE YEAR ENDED AUGUST 31, 2021

	FY 2021 Plan Year 2020	FY 2020 Plan Year 2019	FY 2019 Plan Year 2018	FY 2018 Plan Year 2017
District's Proportion of the Net Liability (Asset) for Other Postemployment Benefits	0.048684735%	0.0494296%	0.05133%	\$ 0.048687%
District's Proportionate Share of Net OPEB Liability (Asset)	\$ 18,507,266	\$ 23,375,840	\$ 25,629,348	\$ 21,172,128
State's Proportionate Share of the Net OPEB Liability (Asset) Associated with the District	24,869,329	31,061,264	37,839,539	\$ 33,151,472
Total	<u>\$ 43,376,595</u>	<u>\$ 54,437,104</u>	<u>\$ 63,468,887</u>	<u>\$ 54,323,600</u>
				~~135~~
District's Covered Payroll	\$ 46,541,197	\$ 44,166,020	\$ 43,300,209	\$ 41,426,312
District's Proportionate Share of the Net OPEB Liability (Asset) as a Percentage of its Covered Payroll	39.77%	52.93%	59.19%	\$ 51.11%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	4.99%	2.66%	1.57%	\$ 0.91%

Note: GASB Codification, Vol. 2, P50.238 states that the information on this schedule should be determined as of the measurement date. Therefore the amounts reported for FY 2021 are for the measurement date of August 31, 2020. The amounts for FY 2020 are for the measurement date of August 31, 2019. The amounts for FY 2019 are for the measurement date August 31, 2018. The amounts for FY 2018 are based on the August 31, 2017 measurement date.

This schedule shows only the years for which this information is available. Additional information will be added until 10 years of data are available and reported.

LITTLE ELM INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF DISTRICT'S CONTRIBUTIONS FOR OTHER POSTEMPLOYMENT BENEFITS (OPEB)
TEACHER RETIREMENT SYSTEM OF TEXAS
FOR FISCAL YEAR 2021

	2021	2020	2019	2018
Contractually Required Contribution	\$ 397,162	\$ 370,040	\$ 350,816	\$ 343,937
Contribution in Relation to the Contractually Required Contribution	(397,162)	(370,040)	(350,816)	(343,937)
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -
District's Covered Payroll	\$ 49,699,556	\$ 46,541,197	\$ 44,166,020	\$ 43,300,209
Contributions as a Percentage of Covered Payroll	0.80%	0.80%	0.79%	0.79%
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Note: GASB Codification, Vol. 2, P50.238 requires that the data in this schedule be presented as of the District's respective fiscal years as opposed to the time periods covered by the measurement dates ending August 31 of the preceding year.

Information in this schedule should be provided only for the years where data is available. Eventually 10 years of data should be presented.

LITTLE ELM INDEPENDENT SCHOOL DISTRICT
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED AUGUST 31, 2021

PENSION LIABILITY:

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 to the actuarial assumptions or other inputs that affected measurement of the total pension liability since the prior measurement period.

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OPEB LIABILITY:

Changes of benefit terms:

There were no changes in benefit terms since the prior measurement date.

Changes of assumptions:

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

- The discount rate 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 rate 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.

COMBINING SCHEDULES

LITTLE ELM INDEPENDENT SCHOOL DISTRICT
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
AUGUST 31, 2021

Data Control Codes		211 ESEA I, A Improving Basic Program	224 IDEA - Part B Formula	225 IDEA - Part B Preschool	240 National Breakfast and Lunch Program
ASSETS					
1110	Cash and Cash Equivalents	\$ (67,494)	\$ (91,901)	\$ (51)	\$ 1,350,955
1240	Due from Other Governments	82,772	183,329	51	265,831
1290	Other Receivables	-	-	-	-
1000	Total Assets	<u>\$ 15,278</u>	<u>\$ 91,428</u>	<u>\$ -</u>	<u>\$ 1,616,786</u>
LIABILITIES					
2110	Accounts Payable	\$ 1,150	\$ -	\$ -	\$ 201,850
2160	Accrued Wages Payable	12,714	82,276	-	97,796
2200	Accrued Expenditures	1,414	9,152	-	2,068
2300	Unearned Revenue	-	-	-	-
2000	Total Liabilities	<u>15,278</u>	<u>91,428</u>	<u>-</u>	<u>301,714</u>
FUND BALANCES					
Restricted Fund Balance:					
3450	Federal or State Funds Grant Restriction	-	-	-	1,315,072
Committed Fund Balance:					
3544	Local Grants	-	-	-	-
3545	Campus Activities	-	-	-	-
3546	Textbooks	-	-	-	-
3000	Total Fund Balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,315,072</u>
4000	Total Liabilities and Fund Balances	<u>\$ 15,278</u>	<u>\$ 91,428</u>	<u>\$ -</u>	<u>\$ 1,616,786</u>

244 Career and Technical - Basic Grant	255 ESEA II,A Training and Recruiting	263 Title III, A English Lang. Acquisition	266 ESSER -School Emergency Relief	276 Instructional Continuity	277 Coronavirus Relief Fund CARES	289 Other Federal Special Revenue Funds	385 Visually Impaired SSVI
\$ (2,457)	\$ (30,492)	\$ (25,798)	\$ (18,490)	\$ (4,400)	\$ -	\$ (13,388)	\$ -
2,457	30,492	28,453	18,490	4,400	-	14,814	-
-	-	-	-	-	-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,655</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,426</u>	<u>\$ -</u>
\$ -	\$ -	\$ 2,655	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	1,426	-
-	-	2,655	-	-	-	1,426	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,655</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,426</u>	<u>\$ -</u>

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LITTLE ELM INDEPENDENT SCHOOL DISTRICT
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
AUGUST 31, 2021

Data Control Codes		397 Advanced Placement Incentives	410 State Instructional Materials	427 Special Ed Fiscal Support	429 Other State Special Revenue Funds	
ASSETS						
1110	Cash and Cash Equivalents	\$ 7,440	\$ 122	\$ 6,718	\$ -	
1240	Due from Other Governments	-	-	-	-	
1290	Other Receivables	-	-	-	-	
1000	Total Assets	<u>\$ 7,440</u>	<u>\$ 122</u>	<u>\$ 6,718</u>	<u>\$ -</u>	
LIABILITIES						
2110	Accounts Payable	\$ -	\$ -	\$ -	\$ -	
2160	Accrued Wages Payable	-	-	-	-	141
2200	Accrued Expenditures	-	-	-	-	
2300	Unearned Revenue	-	-	6,718	-	
2000	Total Liabilities	<u>-</u>	<u>-</u>	<u>6,718</u>	<u>-</u>	
FUND BALANCES						
Restricted Fund Balance:						
3450	Federal or State Funds Grant Restriction	7,440	-	-	-	
Committed Fund Balance:						
3544	Local Grants	-	-	-	-	
3545	Campus Activities	-	-	-	-	
3546	Textbooks	-	122	-	-	
3000	Total Fund Balances	<u>7,440</u>	<u>122</u>	<u>-</u>	<u>-</u>	
4000	Total Liabilities and Fund Balances	<u>\$ 7,440</u>	<u>\$ 122</u>	<u>\$ 6,718</u>	<u>\$ -</u>	

461 Campus Activity Funds	491 Textbook Fund	499 Local Grants	Total Nonmajor Governmental Funds
\$ 360,374	\$ 15,789	\$ 21,282	\$ 1,508,209
-	-	-	631,089
129	-	-	129
<u>\$ 360,503</u>	<u>\$ 15,789</u>	<u>\$ 21,282</u>	<u>\$ 2,139,427</u>
\$ -	\$ -	\$ -	\$ 205,655
-	-	-	192,786
-	-	-	12,634
22,594	-	-	30,738
<u>22,594</u>	<u>-</u>	<u>-</u>	<u>441,813</u>
-	-	-	1,322,512
-	-	21,282	21,282
337,909	-	-	337,909
-	15,789	-	15,911
<u>337,909</u>	<u>15,789</u>	<u>21,282</u>	<u>1,697,614</u>
<u>\$ 360,503</u>	<u>\$ 15,789</u>	<u>\$ 21,282</u>	<u>\$ 2,139,427</u>

LITTLE ELM INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED AUGUST 31, 2021

Data Control Codes		211 ESEA I, A Improving Basic Program	224 IDEA - Part B Formula	225 IDEA - Part B Preschool	240 National Breakfast and Lunch Program	
REVENUES:						
5700	Total Local and Intermediate Sources	\$ -	\$ -	\$ -	\$ 548,974	
5800	State Program Revenues	-	-	-	19,888	
5900	Federal Program Revenues	575,571	1,009,241	938	3,340,834	
5020	Total Revenues	575,571	1,009,241	938	3,909,696	
EXPENDITURES:						
Current:						
0011	Instruction	401,393	621,973	692	-	
0012	Instructional Resources and Media Services	3,471	-	-	-	143
0013	Curriculum and Instructional Staff Development	90,766	-	-	-	
0021	Instructional Leadership	407	110,095	-	-	
0023	School Leadership	1,378	-	-	-	
0031	Guidance, Counseling, and Evaluation Services	-	277,173	246	-	
0035	Food Services	-	-	-	3,722,061	
0036	Extracurricular Activities	-	-	-	-	
0041	General Administration	-	-	-	-	
0051	Facilities Maintenance and Operations	-	-	-	-	
0052	Security and Monitoring Services	-	-	-	-	
0061	Community Services	78,156	-	-	-	
6030	Total Expenditures	575,571	1,009,241	938	3,722,061	
1200	Net Change in Fund Balance	-	-	-	187,635	
0100	Fund Balance - September 1 (Beginning)	-	-	-	1,127,437	
3000	Fund Balance - August 31 (Ending)	\$ -	\$ -	\$ -	\$ 1,315,072	

244 Career and Technical - Basic Grant	255 ESEA II,A Training and Recruiting	263 Title III, A English Lang. Acquisition	266 ESSER -School Emergency Relief	276 Instructional Continuity	277 Coronavirus Relief Fund CARES	289 Other Federal Special Revenue Funds	385 Visually Impaired SSVI
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	4,350
-	-	-	-	-	-	-	-
41,680	120,296	128,068	256,254	17,329	59,567	64,355	-
41,680	120,296	128,068	256,254	17,329	59,567	64,355	4,350
41,680	-	77,856	179,563	8,329	59,567	43,337	4,350
-	-	-	-	-	-	-	-
-	118,487	39,522	-	-	-	5,125	-
-	1,689	-	-	9,000	-	1,014	-
-	-	-	-	-	-	-	-
-	120	-	-	-	-	14,879	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	76,691	-	-	-	-
-	-	-	-	-	-	-	-
-	-	10,690	-	-	-	-	-
41,680	120,296	128,068	256,254	17,329	59,567	64,355	4,350
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-

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LITTLE ELM INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED AUGUST 31, 2021

Data Control Codes	397 Advanced Placement Incentives	410 State Instructional Materials	427 Special Ed Fiscal Support	429 Other State Special Revenue Funds
REVENUES:				
5700 Total Local and Intermediate Sources	\$ -	\$ -	\$ -	\$ -
5800 State Program Revenues	7,440	106,894	105,196	188,323
5900 Federal Program Revenues	-	-	-	-
5020 Total Revenues	7,440	106,894	105,196	188,323
EXPENDITURES:				
Current:				
0011 Instruction	-	92,894	56,303	-
0012 Instructional Resources and Media Services	-	-	-	-
0013 Curriculum and Instructional Staff Development	-	14,000	-	63,631
0021 Instructional Leadership	-	-	163	-
0023 School Leadership	-	-	-	-
0031 Guidance, Counseling, and Evaluation Services	-	-	48,730	-
0035 Food Services	-	-	-	-
0036 Extracurricular Activities	-	-	-	-
0041 General Administration	-	-	-	-
0051 Facilities Maintenance and Operations	-	-	-	-
0052 Security and Monitoring Services	-	-	-	124,692
0061 Community Services	-	-	-	-
6030 Total Expenditures	-	106,894	105,196	188,323
1200 Net Change in Fund Balance	7,440	-	-	-
0100 Fund Balance - September 1 (Beginning)	-	122	-	-
3000 Fund Balance - August 31 (Ending)	\$ 7,440	\$ 122	\$ -	\$ -

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461 Campus Activity Funds	491 Textbook Fund	499 Local Grants	Total Nonmajor Governmental Funds
\$ 330,400	\$ -	\$ 24,850	\$ 908,574
-	-	-	427,741
-	-	-	5,614,133
330,400	-	24,850	6,950,448
71,959	-	-	1,659,896
2,890	-	410	6,771
2,809	-	5,634	339,974
-	-	-	122,368
65,579	-	-	66,957
-	-	-	341,148
-	-	-	3,722,061
157,744	-	682	158,426
-	-	24,556	24,556
-	-	-	76,691
320	-	-	125,012
-	-	-	88,846
301,301	-	31,282	6,732,706
29,099	-	(6,432)	217,742
308,810	15,789	27,714	1,479,872
\$ 337,909	\$ 15,789	\$ 21,282	\$ 1,697,614

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REQUIRED T.E.A. SCHEDULES

LITTLE ELM INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF DELINQUENT TAXES RECEIVABLE
FISCAL YEAR ENDED AUGUST 31, 2021

Last 10 Years Ended August 31	(1)	(2)	(3)
	Tax Rates		Assessed/Appraised Value for School Tax Purposes
	Maintenance	Debt Service	
2012 and prior years	Various	Various	\$ Various
2013	1.040000	0.500000	1,803,880,502
2014	1.040000	0.500000	2,009,976,804
2015	1.040000	0.500000	2,333,023,752
2016	1.170000	0.370000	2,674,137,297
2017	1.170000	0.370000	3,245,898,900
2018	1.170000	0.370000	3,904,942,803
2019	1.170000	0.470000	4,710,400,731
2020	1.068300	0.470000	5,226,184,446
2021 (School year under audit)	1.023600	0.470000	5,615,229,100
1000 TOTALS			

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(10) Beginning Balance 9/1/2020	(20) Current Year's Total Levy	(31) Maintenance Collections	(32) Debt Service Collections	(40) Entire Year's Adjustments	(50) Ending Balance 8/31/2021
\$ 136,307	\$ -	\$ 1,823	\$ 875	\$ (19,750)	\$ 113,859
26,845	-	1,904	915	-	24,026
30,404	-	1,748	840	-	27,816
29,124	-	2,216	1,066	-	25,842 ¹⁵⁰
34,120	-	2,931	927	(465)	29,797
114,480	-	52,706	16,668	2,323	47,429
130,871	-	54,190	17,137	509	60,053
181,938	-	58,720	23,588	(8,321)	91,309
388,034	-	89,915	39,558	(91,859)	166,702
-	80,788,472	56,012,627	25,718,967	1,352,075	408,953
<u>\$ 1,072,123</u>	<u>\$ 80,788,472</u>	<u>\$ 56,278,780</u>	<u>\$ 25,820,541</u>	<u>\$ 1,234,512</u>	<u>\$ 995,786</u>

LITTLE ELM INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - CHILD NUTRITION PROGRAM
FOR THE YEAR ENDED AUGUST 31, 2021

Data Control Codes	Budgeted Amounts		Actual Amounts (GAAP BASIS)	Variance With Final Budget Positive or (Negative)
	Original	Final		
REVENUES:				
5700 Total Local and Intermediate Sources	\$ 1,255,051	\$ 1,255,051	\$ 548,974	\$ (706,077)
5800 State Program Revenues	14,650	14,650	19,888	5,238
5900 Federal Program Revenues	1,954,478	1,954,478	3,340,834	1,386,356
5020 Total Revenues	3,224,179	3,224,179	3,909,696	685,517
EXPENDITURES:				
Current:				
0035 Food Services	4,059,099	4,144,784	3,722,061	422,723
6030 Total Expenditures	4,059,099	4,144,784	3,722,061	422,723
1200 Net Change in Fund Balances	(834,920)	(920,605)	187,635	1,108,240
0100 Fund Balance - September 1 (Beginning)	1,127,437	1,127,437	1,127,437	-
3000 Fund Balance - August 31 (Ending)	\$ 292,517	\$ 206,832	\$ 1,315,072	\$ 1,108,240

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LITTLE ELM INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - DEBT SERVICE FUND
FOR THE YEAR ENDED AUGUST 31, 2021

Data Control Codes	Budgeted Amounts		Actual Amounts (GAAP BASIS)	Variance With Final Budget Positive or (Negative)	
	Original	Final			
REVENUES:					
5700	Total Local and Intermediate Sources	\$ 25,955,805	\$ 25,955,805	\$ 25,917,242	\$ (38,563)
5800	State Program Revenues	-	-	246,131	246,131
5020	Total Revenues	25,955,805	25,955,805	26,163,373	207,568
EXPENDITURES:					
Debt Service:					
0071	Principal on Long-Term Debt	9,932,590	10,357,590	10,357,589	1
0072	Interest on Long-Term Debt	15,921,989	15,716,239	15,716,239	-
0073	Bond Issuance Cost and Fees	20,000	252,527	243,548	8,979
6030	Total Expenditures	25,874,579	26,326,356	26,317,376	8,980
1100	Excess (Deficiency) of Revenues Over (Under) Expenditures	81,226	(370,551)	(154,003)	216,548
OTHER FINANCING SOURCES (USES):					
7911	Capital Related Debt Issued	-	20,805,000	20,805,000	-
7916	Premium or Discount on Issuance of Bonds	-	2,073,495	2,073,495	-
8949	Other (Uses)	-	(22,630,936)	(22,630,936)	-
7080	Total Other Financing Sources (Uses)	-	247,559	247,559	-
1200	Net Change in Fund Balances	81,226	(122,992)	93,556	216,548
0100	Fund Balance - September 1 (Beginning)	7,076,844	7,076,844	7,076,844	-
3000	Fund Balance - August 31 (Ending)	\$ 7,158,070	\$ 6,953,852	\$ 7,170,400	\$ 216,548

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FEDERAL AWARDS SECTION

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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*

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To the Board of Trustees
Little Elm Independent School District
Little Elm, Texas

We have audited, in accordance with the 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 Little Elm Independent School District, as of and for the year ended August 31, 2021, and the related notes to the financial statements, which collectively comprise Little Elm Independent School District's basic financial statements, and have issued our report dated December 1, 2021.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) to determine the 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 the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the 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 District'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 the 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 determination of financial statement amounts. 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 District's internal control or on compliance. This report is an integral part of the audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

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Hankins, Eastup, Deaton, Tonn & Seay, PC

Hankins, Eastup, Deaton, Tonn & Seay, PC
Denton, Texas

December 1, 2021

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND
REPORT ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH THE
UNIFORM GUIDANCE

To the Board of Trustees
Little Elm Independent School District
Little Elm, Texas

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Report on Compliance for Each Major Federal Program

We have audited Little Elm 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 Little Elm Independent School District's major federal programs for the year ended August 31, 2021. Little Elm Independent School District's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of finding and questioned costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of Little Elm 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, Costs 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 Little Elm 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 Little Elm Independent School District's compliance.

Opinion on Each Major Federal Program

In our opinion, Little Elm 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 August 31, 2021.

Report on Internal Control Over Compliance

Management of Little Elm 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 Little Elm 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 Little Elm 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 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.

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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 consider 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.

Hankins, Eastup, Deaton, Tonn & Seay, PC

Hankins, Eastup, Deaton, Tonn & Seay, PC
Denton, Texas

December 1, 2021

LITTLE ELM INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED AUGUST 31, 2021

I. Summary of Auditor's Results

1. Type of auditor's report issued on the financial statements: Unmodified.
2. Internal control over financial reporting:
Material weakness(es) identified: None
Significant deficiency(ies) identified that are not considered to be material weaknesses: None reported
3. Noncompliance which is material to the financial statements: None
4. Internal controls over major federal programs:
Material weakness(es) identified: None
Significant deficiency(ies) identified that are not considered to be material weaknesses: No
5. Type of auditor's report on compliance for major federal programs: Unmodified.
6. Did the audit disclose findings which are required to be reported in accordance with 2 CFR 200.516(a)?: No
7. Major programs include:

Special Education Cluster:

FALN 84.027 IDEA - Part B, Formula

FALN 84.173 IDEA - Part B, Preschool

FALN 84.010A ESEA, Title I, Part A - Improving Basic Programs

FALN 84.425D CARES Act Stimulus Grant

8. Dollar threshold used to distinguish between Type A and Type B programs: \$750,000.
9. Low risk auditee: Yes

II. Findings Related to the Financial Statements which are Required to be Reported in Accordance with *Generally Accepted Government Auditing Standards*

None

III. Findings and Questioned Costs Related to Federal Awards

None

IV. Other Findings

None

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LITTLE ELM INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF STATUS OF PRIOR FINDINGS
FOR THE YEAR ENDED AUGUST 31, 2021

No Prior Findings.

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LITTLE ELM INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED AUGUST 31, 2021

(1) FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/ PROGRAM or CLUSTER TITLE	(2) Federal Assistance Listing No.	(3) Pass-Through Entity Identifying Number	(4) Federal Expenditures
DEPARTMENT OF THE TREASURY			
<u>Passed Through State Department of Education</u>			
COVID - 19 Coronavirus Relief Fund-Prior Purchase Reimb Prog	21.019	52202003	\$ 59,567
Total Passed Through State Department of Education			59,567
TOTAL DEPARTMENT OF THE TREASURY			59,567
 U.S. DEPARTMENT OF EDUCATION			
<u>Direct Programs</u>			162
Impact Aid - P.L. 81.874	84.041	S041A-2020-5019	800,279
Total Direct Programs			800,279
<u>Passed Through State Department of Education</u>			
ESEA, Title I, Part A - Improving Basic Programs	84.010A	20610101061914	140,879
ESEA, Title I, Part A - Improving Basic Programs	84.010A	21610101061914	461,227
Total Assistance Listing Number 84.010A			602,106
*IDEA - Part B, Formula	84.027	20660001061914	472,031
*IDEA - Part B, Formula	84.027	21660001061914	542,665
Total Assistance Listing Number 84.027			1,014,696
*IDEA - Part B, Preschool	84.173	20661001061914	989
Total Special Education Cluster (IDEA)			1,015,685
Career and Technical - Basic Grant	84.048	20420006061914	1,563
Career and Technical - Basic Grant	84.048	21420006061914	42,269
Total Assistance Listing Number 84.048			43,832
Title III, Part A - English Language Acquisition	84.365A	20671001061914	16,767
Title III, Part A - English Language Acquisition	84.365A	21671001061914	117,284
Total Assistance Listing Number 84.365A			134,051
ESEA, Title II, Part A, Teacher Principal Training	84.367A	20694501061914	8,844
ESEA, Title II, Part A, Teacher Principal Training	84.367A	21694501061914	117,440
Total Assistance Listing Number 84.367A			126,284
Summer School LEP	84.369A	69551902	7,813
ESEA Title IV, Part A - Student Support	84.424A	20680101061914	721
ESEA Title IV, Part A - Student Support	84.424A	21680101061914	36,373
Total Assistance Listing Number 84.424A			37,094
Instructional Continuity	84.377A	17610740061914	17,329
Elementary & Secondary School Emergency Relief Fd	84.425D	20521001061914	256,254
Total Passed Through State Department of Education			2,240,448
TOTAL U.S. DEPARTMENT OF EDUCATION			3,040,727

LITTLE ELM INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED AUGUST 31, 2021

(1)	(2)	(3)	(4)
FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/ PROGRAM or CLUSTER TITLE	Federal Assistance Listing No.	Pass-Through Entity Identifying Number	Federal Expenditures
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES			
<u>Direct Programs</u>			
Provider Relief Funds	93.498	CR-35996564047	21,330
Total Direct Programs			21,330
<u>Passed Through Texas Workforce Commission</u>			
CCDF - Child Care Stabilization Funds	93.575	1-89161	94,263
Total Passed Through Texas Workforce Commission			94,263
TOTAL U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES			115,593
			163
U.S. DEPARTMENT OF AGRICULTURE			
<u>Passed Through the State Department of Agriculture</u>			
*School Breakfast Program	10.553	806780706	693,860
*National School Lunch Program - Cash Assistance	10.555	806780706	2,389,226
*National School Lunch Prog. - Non-Cash Assistance	10.555	806780706	214,896
*Child Nutrition Program EOC Reimbursement	10.555	216TX001	42,852
Total Assistance Listing Number 10.555			2,646,974
Total Child Nutrition Cluster			3,340,834
Watershed Protection & Flood Control	10.904	806780706	141,416
Total Passed Through the State Department of Agriculture			3,482,250
TOTAL U.S. DEPARTMENT OF AGRICULTURE			3,482,250
TOTAL EXPENDITURES OF FEDERAL AWARDS			\$ 6,698,137
*Clustered Programs			

See Accompanying Notes to the Schedule of Expenditures of Federal Awards

LITTLE ELM INDEPENDENT SCHOOL DISTRICT
NOTES ON ACCOUNTING POLICIES FOR FEDERAL AWARDS
YEAR ENDED AUGUST 31, 2021

- For all Federal programs, the District uses the fund types specified in Texas Education Agency's *Financial Accountability System Resource Guide*.
 - **General Fund** - is used to account for among other things, resources related to the United States Department of Education's Impact Aid.
 - **Special Revenue Funds** - are used to account for resources restricted to, or designated for, specific purposes by a grantor. Federal and state financial assistance generally is accounted for in a Special Revenue Fund. Generally, unused balances are returned to the grantor at the close of specified project periods.
- The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. The Governmental Fund types are accounted for using a current financial resources measurement focus. All Federal grant funds were accounted for in a Special Revenue Fund or, in some instances, in the General Fund which are Governmental Fund type funds.

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With this measurement focus, only current assets and current liabilities and the fund balance are included on the balance sheet. Operating statements of these funds present increases and decreases in net current assets. The modified accrual basis of accounting is used in the Governmental Fund types. This basis of accounting recognizes revenues in the accounting period in which they become susceptible to accrual, i.e., both measurable and available, and expenditures in the accounting period in which the fund liability is incurred, if measurable, except for unmatured interest on General Long-Term Debt, which is recognized when due, and certain compensated absences and claims and judgments, which are recognized when the obligations are expected to be liquidated with expendable available financial resources. Federal grant funds are considered to be earned to the extent of expenditures made under the provisions of the grant, and, accordingly, when such funds are received, they are recorded as unearned revenues until earned.

- The period of performance for federal grant funds for the purpose of liquidation of outstanding obligations made on or before the ending date of the federal project period extended 90 days beyond the federal project period ending date, in accordance with provisions in Section H, Period of Performance of Federal Funds, 3 CFR Section 200.343 (b).
- FALN numbers for commodity assistance are the FALN numbers of the programs under which USDA donated the commodities.
- Indirect cost reimbursement for federal programs for this fiscal year was received in the amount of \$48,047.
- Reconciliation Information:

Amount reported on the Schedule of Expenditures of Federal awards	\$6,698,137
SHARS Revenue reported in the General Fund	1,117,172
Plus Revenue Received from Coronavirus Relief Fund for FY20 Expenditures:	
Passed through TDEM	<u>5,588</u>
Total Federal Program Revenue	<u>\$7,820,897</u>

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Board Agenda Item

Little Elm Independent School District

300 Lobo Lane

Little Elm, Texas 75068

Board Mtg. Date 12-13-2021	Reports of the Superintendent ☐	Action Item ☐	Consent Agenda ☒	Reports, Routine Monthly ☐	Other ☐
Subject:	PARENT AND FAMILY ENGAGEMENT PLAN				
Presenter or Contact Person:	Dr. Ashley Glover, Director for Assessment and Federal Programs				
Policy/Code:	EHBD (LEGAL)				
Strategic Plan Goal:	We will foster relationships with community partners to enhance educational opportunities.				
Summary:	The Parent and Family Engagement Plan will be submitted				
Financial Implications:	There is no financial impact to the budget.				
Attachments:	The Parent and Family Engagement Plan 2021-2022				
Recommendation:	The administration recommends the approval of the Parent and Family Engagement Plan as submitted.				
Motion:	I move the Board approve the Parent and Family Engagement Plan as submitted.				



**Parent and Family Engagement Policy
Parent Involvement Plan
2021-2022**

Campuses

- Little Elm High School, Principal-Dr. Elizabeth Priddy
- Zellars Alternative, Principal- Bill Bush
- Strike Middle School, Principal-Kelly Hastings
- Walker Middle School, Principal-Kelley Carr
- Prestwick Elementary, Principal- Jamey Allen
- Brent Elementary, Principal-Karie Kuster (T1)
- Chavez Elementary, Principal-Christy Gibson(T1)
- Hackberry Elementary, Principal- Stephen Richardson(T1)
- Lakeview Elementary, Principal-John Wofford (T1)
- Oak Point Elementary, Principal-Kori Werth (T1)

District Contacts

- Ashley Glover, Ed.D- Director for Testing and Federal Programs
aglover@littleelmsd.net
- Yamile Quintero, District Family Facilitator/Homeless Liaison
yquintero@littleelmsd.net

The campus/district will convene an annual meeting, at a convenient time, to which all parents of participating children shall be invited and encouraged to attend, to inform parents of their school's participation under this part and to explain the requirements of this part, and the right of the parents to be involved. [Section 1116(c)(1)]

This meeting will be held on October 26, 2021 and by email to the DEIC group after the meeting has concluded. DEIC may review documents, ask questions, and provide feedback until November 12, 2021.

The written policy describes how the campus will offer a flexible number of meetings, such as meetings in the morning or evening. [Section 1116(c)(2)]
These flexible meetings were offered via Zoom, email etc.

Family Engagement Policy

A Family Engagement Policy should assist districts and open-enrollment charters in achieving and maintaining high levels of family involvement and positive family attitudes toward education and should:

- Facilitate family-to-family support
- Establish a network of community resources
- Increase family participation in decision-making
- Equip families with tools to enhance and extend learning



- Develop staff skills in evidence-based practices that support families in meeting their children's learning benchmarks
- Evaluate family engagement efforts and use evaluations for continuous improvement

Facilitate family-to-family support

- Promoting families' understanding of different cultures and backgrounds;
- Hosting events that bring families together such as potlucks, sing-alongs, family fun nights and open houses.
- Organizing field trips and other activities, taking possible COVID 19 restrictions into consideration.
- Having a parent Meet and Greet night early in the school year via Zoom

Establish a network of community resources using strategies such as:

- Providing up-to-date written information on community resources (e.g. adult schools that offer GED coursework, community health organizations, recreational options, resale shops, social service organizations, etc.) on a regular basis to parents (e.g. once a week, once a month, etc.). Ensure the information is in the family's home language;
- Giving family members the opportunity to interact with community resources more conveniently;
- Maintaining a Community Resource Handbook that identifies where services such as housing, health services, legal assistance, domestic violence services, etc. can be found;
- Providing families with a list of free/low-cost recreational options in the community in which they reside;
- Encouraging staff to build relationships with workers in community programs to enhance the effectiveness of referrals;
- Making active referrals with families (e.g. calling with the family, bringing intake workers from other programs to meet with families) that include making a personal connection between families and service providers;
- Following up with families on referrals to see if services were received and parents were satisfied;

Increase family participation in decision-making using strategies such as:

- Providing training for families on how to advocate for themselves and their children;
- Encouraging legislative representatives to meet with parents to discuss ideas, issues and problems in their community;
- Educating families about their rights under State and Federal law regarding the Individuals with Disabilities Education Act (IDEA);
- Creating an environment in the program that affirms parent leadership;
- Providing opportunities for families to provide input on key decisions happening in the program (i.e. family surveys, focus groups);



- Using an intake questionnaire at the beginning of the school year so that teachers can learn about the children in their classroom from their parents' perspective and begin some mutual goal setting with each individual family;
- Encourage parents to represent the prekindergarten program at elementary school functions such as PTA (for applicable campuses).
- Encouraging parents as equal partners with staff in reviewing family engagement survey results and making decisions regarding plans for continuous improvement.

Equip families with tools to enhance and extend learning using strategies such as:

- Conferencing with families during the school year and collaborating with them in setting goals for their children.
- Encouraging family members to volunteer at school or virtually in the event of a health crisis.
- Doing a survey to identify parents' talents, skills and cultural traditions that they would be willing to share with the classroom;
- Sending home activities that can be done at home for little or no cost that correspond with the activities done in the classroom;
- Utilizing a "Parent Lending Library" where parents can check out items (books, games, art supplies, puzzles, etc.) to be used at their homes to assist their children in learning;
- Providing workshops for parents that focus on common child development topics (health, child guidance, how the young child learns, etc.);
- Utilizing a parent bulletin board to share information on upcoming school and community events and to focus on a monthly child development topic;
- Hosting a Family Night centered around a topic that interests everyone. Plan activities for both adults and children of varying ages (siblings will want to participate too);
- Using technology that is family-friendly to enhance parents' knowledge on child development topics, as well as ensure technology is readily available for students at home.
- Encouraging families to reflect on family experiences and practices in helping children;
- Assisting families to implement best practices that will help achieve the goals and objectives identified to meet the needs of the child and family.

Develop Staff Skills in Evidence-Based Practices that Support Families in Meeting Their Children's Learning Goals

- Brainstorming areas where parents can play a collaborative role in decision-making for their child;
- Using developmentally appropriate activities to help children understand differences in families, cultures and traditions;
- Providing training for educators on how to respond to families that are in a crisis;
- Making space available for staff to meet with parents privately;
- Training educators about the resources that are available in the community that support families'



- Interests and needs (ex: safety, housing stability, employment, job skills, financial literacy, health, etc.);
- Providing professional development opportunities that are grounded in a strengths-based approach to family engagement;
- Providing professional development opportunities focused on professional ethics as it relates to family engagement (ex: boundaries, confidentiality, etc.);
- Providing professional development that is effective in developing skills in working with families. Topics could include: engaging parents, communication styles, parenting practices, understanding and responding to your child's behavior, etc.;
- Providing professional development that focuses on how culture can influence perspectives on child-rearing, such as: communication styles, role of professionals, caregiving, discipline, language and learning;
- Committing to hiring staff that reflect the diversity of the community in which the program resides.

Evaluate family engagement efforts and use evaluations for continuous improvement using strategies such as:

- Setting child-centered goals with parents and check in with them
- Several times during school year to discuss the progress that has been made in achieving the mutually-developed goals;

Parent Involvement Plan via Activities

1. The Little Elm Independent School District will take the following actions to involve parents in the joint development of its district wide parental involvement plan under section 1112 of the ESEA:

Parent-Teacher Association Meetings

Parent Conferences

Open House

Curriculum Nights

Campus Improvement Team including parental involvement

Language Proficiency Assessment Committee (LPAC) as applicable

Admission, Review and Dismissal Committee (ARD) as applicable

Parent Education Program

District Education Improvement Council

2. The Little Elm Independent School District will take the following actions to involve parents in the process of school review and improvement under section 1116 of the ESEA:

Parent-Teacher Association Meetings

Parent Surveys

Parent Conferences

District Educational Improvement Council

Campus Leadership Team

Instructional Materials Allotment

Town Halls (State of the District)

3. The Little Elm Independent School District will provide the following necessary coordination, technical assistance, and other support to assist Title I, Part A schools in planning and implementing effective parental involvement activities to improve student academic achievement and school performance:

Parent-Teacher Association Meetings

Tutoring and Parent Nights

Curriculum Nights in person or virtually as appropriate

Continuing Communication for the home and school connection

Opportunities to attend parenting education classes

Opportunities to attend ESL/GED/Citizenship courses

Weekly emails

FOCUS

Newsletters

Campus emails

District emails

4. The Little Elm Independent School District will coordinate and integrate parental involvement strategies in Part A with parental strategies under the following programs:

Campus Leadership Team

Parent and Family Facilitator

Curriculum nights

Student and Community Engagement Committee

Student Health and Coordinated Services Committee (SHAC)

Parenting classes

Online Instructional Resources and classroom access



5. The Little Elm Independent School District will take the following actions to conduct, with the involvement of parents, an annual evaluation of the content and effectiveness of this parental involvement policy in improving the quality of its Title I, Part A schools. The evaluation will include identifying barriers to greater participation by parents in parental involvement activities (with particular attention to parents who are economically disadvantaged, are disabled, have limited English proficiency, have limited literacy, or are of any racial or ethnic minority background). The school district will use the findings of the evaluation about its parental involvement policy and activities to design strategies for more effective parental involvement, and to revise, if necessary (with the involvement of parents) its parental involvement policies.

Spanish/English Communication

Translation services at PTA/School meetings

Each campus will be responsible for eliciting parent feedback and policy implementation

Communication via social media and hard copy as requested/needed

DEIC Recommendations:

- *Some families are struggling with increased screen time- how do they get involved?*
- *Concerns for technology skill levels for families unaccustomed to learning online- how can we assist with this?*
- *Review prominent languages in LEISD to ensure we are reaching our families.*
- *Increase availability of contact information at campuses (who to reach).*

6. The Little Elm Independent School District will build the schools' and parents' capacity for strong parental involvement, in order to ensure effective involvement of parents and to support a partnership among the school involved, parents, and the community to improve student academic achievement, through the following activities specifically described below:

A. The school district will, with the assistance of its Title I, Part A schools, provide assistance to parents of children served by the school district or school, as appropriate, in understanding topics such as the following, by undertaking the actions described in this paragraph-

- The State's academic content standards
- The State's student academic achievement standards
- The State and local academic assessments including alternate assessments



LITTLE ELM

Independent School District
Engage Equip Empower

- The requirements of Title I, Part A,
- How to monitor their child's progress, and
- How to work with educators

Title I Parent Advisory Committee

Parent and Family Facilitator

Parent-Teacher Association meetings

Tutoring and parent nights

Parent conferences

Curriculum nights

Continuing communication for the home and school connection

Opportunities to attend parenting education classes

Opportunities to attend ESL/GED courses

Weekly emails

FOCUS

State of the District

B. The school district will, with the assistance of its schools, provide materials and training to help parents work with their children to improve their children's academic achievement, such as literacy training, and using technology, as appropriate, to foster parental involvement, by:

Parent-Teacher Association meetings

Parent conferences

Open House

Curriculum nights

Campus Improvement Team including parental involvement

Language Proficiency Assessment Committee (LPAC) as applicable

Admission, Review and Dismissal Committee (ARD) as applicable

The campuses will provide materials and training to help parents work with their children, such as literacy training and using technology. [Section 1116(e)(2)]

C. The school district will, with the assistance of its schools and parents, educate its teachers, pupil services personnel, principals and other staff, in how to reach out to, communicate with, and work with parents as equal partners, in the value and utility of contributions of parents, and in how to implement and coordinate parent programs and build ties between parents and schools, by:

Title I Training: instruction, logistical details and implementation requirements

We will address the importance of communication between teachers and parents on an ongoing basis through, at a minimum: Parent-teacher conferences in elementary schools, at least annually, during which the compact shall be discussed as the compact relates to the individual child's achievement. [Section 1116(d)(2) either virtually or in person, as able.

DEIC Recommendations:

- "Coffee with the Principal"
- Communication Seesaw/Google Classroom/Class Dojo/Remind
- Distance opportunities for virtual meetings via suggested websites
- Step by step videos on how to use FOCUS and other District tools
- Increase specificity of call outs

D. The school district will take the following actions to ensure that information related to the school and parent programs, meetings, and other activities, is sent to the parents of participating children in an understandable and uniform format, including alternative formats upon request, and, to the extent practicable, in a language the parents can understand.

FOCUS

District and campus websites

Documents in English and Spanish

Physical copies available

Marquees

Neighborhood communications

PART III DISCRETIONARY DISTRICT WIDE PARENTAL INVOLVEMENT POLICY COMPONENTS

NOTE: The District Wide Parental Involvement Policy may include additional paragraphs listings and describing other discretionary activities that the school district, in consultation with its parents, chooses to undertake to build parents' capacity for involvement in the school and school system to support their children's academic achievement, such as the following discretionary activities listed under section 1118(e) of ESEA:

The written policy describes how the campus will provide reasonable support for parental involvement activities. [Section 1116(e)(14)]



- Involving parents in the development of training for teachers, principals and other educators to improve the effectiveness of that training;
- Providing necessary literacy training for parents from Title I, part A funds, if the school district has exhausted all other reasonably available sources of funding for that training;
- Paying reasonable and necessary expenses associated with parental involvement activities, including transportation and child care costs, to enable parents to participate in school related meetings and training sessions;
- Training parents to enhance the involvement of other parents
- In order to maximize parental involvement and participation in their child's education, arranging school meetings at a variety of times, or conducting in-home conferences or virtually between teachers or other educators, who work directly with participating children, with parents who are unable to attend those conferences at school;
- Adopting and implementing model approaches to improving parental involvement;
- Establishing a district wide parent advisory council to provide advice on all matters related to parental involvement in Title I, Part A programs;
- Developing appropriate roles for community based organizations and businesses, including faith-based organizations, in parental involvement activities; and
- Providing other reasonable support for parental involvement activities; and
- Providing other reasonable support for parent involvement activities under section 1118 as parents may request.

PART IV ADOPTION

This District wide Parental Involvement Policy has been developed jointly with, and agreed on with, parents of children participating in Title I, part A programs, as evidenced by the District Education Improvement Council.

This policy was adopted by Little Elm ISD on _____ and will be in effect for the period of the 2021-2022 school year. The school district will distribute this policy to all parents of participating Title I, Part A children.

(Signature of authorized official)



LITTLE ELM
Independent School District
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(Date)

Board Agenda Item

Little Elm Independent School District
300 Lobo Lane
Little Elm, Texas 75068

Board Mtg. Date	Reports of the Superintendent	Action Item	Consent Agenda	Reports, Routine Monthly	Other
12-13-2021	☐	☐	☒	☐	☐
Subject:	LITTLE ELM ISD EXPENDITURES OVER \$50,000 SUMMARY REPORT				
Presenter or Contact Person:	Shay Adams, Assistant Superintendent for Business & Finance				
Policy/Code:	CH (LOCAL) Purchasing And Acquisition				
Strategic Plan Goal:	Ensuring Fiscal Health and Sustainability				
Summary:	Allows LEISD to purchase products or services valued over \$50,000 (listed on attachment) which have been properly purchased through statutorily authorized methods.				
Financial Implications:	See attached spreadsheet of expenditures.				
Attachments:	Little Elm ISD Expenditures Over \$50,000 Summary Report for Approval				
Recommendation:	The Administration recommends approval of the Little Elm ISD Expenditures Over \$50,000 Summary Report as submitted.				
Motion:	I move that the Board approve the Little Elm ISD Expenditures Over \$50,000 Summary Report dated December 13, 2021 as submitted.				

Little Elm ISD Expenditures Over \$50,000 Summary Report for Approval

Board Meeting Date: December 13, 2021

[illegible]

Board Agenda Item

Little Elm Independent School District
300 Lobo Lane
Little Elm, Texas 75068

Board Mtg. Date	Reports of the Superintendent	Action Item	Consent Agenda	Reports, Routine Monthly	Other
12-13-2021	☐	☐	☒	☐	☐
Subject:	LITTLE ELM ISD INTERLOCAL SUMMARY REPORT				
Presenter or Contact Person:	Shay Adams, Assistant Superintendent for Business & Finance				
Policy/Code:	GRB (LEGAL)				
Strategic Plan Goal:	Ensuring Fiscal Health and Sustainability				
Summary:	Allows LEISD to purchase products or services from other governmental entities (listed on attachment) which have been properly awarded contracts through statutorily authorized methods.				
Financial Implications:	See attached summary report.				
Attachments:	Little Elm ISD Interlocal Summary Report for Approval				
Recommendation:	The Administration recommends approval of the Little Elm ISD Interlocal Summary Report as submitted.				
Motion:	I move that the Board approve the Little Elm ISD Interlocal Summary Report dated December 13, 2021 as submitted.				

Little Elm ISD Interlocal Summary Report for Approval

Board Meeting Date: December 13, 2021

[illegible]

Board Agenda Item

Little Elm Independent School District
300 Lobo Lane
Little Elm, Texas 75068

Board Mtg. Date 12-13-2021	Reports of the Superintendent ☐	Action Item ☐	Consent Agenda ☒	Reports, Routine Monthly ☐	Other ☐
Subject:	GIFTS AND DONATIONS				
Presenter or Contact Person:	Jesse Wyse, Director of Budget and Finance				
Policy/Code:	Other Revenues – Grants from Private Sources – CDC (LOCAL)				
Strategic Plan Goal:	Ensuring Fiscal Health & Sustainability				
Summary:	New gifts and donations received by the District will be presented.				
Financial Implications:	Increase of General Fund revenues and increase in appropriate budgets.				
Attachments:	Donation List				
Recommendation:	The Administration recommends the acceptance of gifts and donations as submitted.				
Motion:	I move the Board approve the acceptance of gifts and donations as submitted.				

**LITTLE ELM INDEPENDENT SCHOOL DISTRICT
NEW DONATIONS
December 2021**

Donations Less than \$2,500

Campus/Dept	Fund	Donation From	Description	Date	Monetary	Non-Monetary	Total
Athletics	461	Andrew Macaulay	High school boys basketball program equipment and supply needs	10/22/21	1,000.00		1,000.00
					1,000.00	-	1,000.00

Donations \$2,500 and Greater

Campus/Dept	Fund	Donation From	Description	Date	Monetary	Non-Monetary	Total
Curriculum & Learning	499	Ray H. Marr Foundation	CTE Welding Program - 4 welding stations	12/08/21	50,145.00		50,145.00
					50,145.00	-	50,145.00

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Board Agenda Item

Little Elm Independent School District

300 Lobo Lane

Little Elm, Texas 75068

Board Mtg. Date	Reports of the Superintendent	Action Item	Consent Agenda	Reports, Routine Monthly	Other
12-13-2021	☐	☐	☒	☐	☐
Subject:	ADOPTION OF DENTON COUNTY MINIMUM WAGES FOR CONTRACTS SUBJECT TO THE DAVIS-BACON ACT				
Presenter or Contact Person:	Rick Martin, Executive Director of Construction				
Policy/Code:	CVD (LOCAL)				
Strategic Plan Goal:	To ensure fiscal health & sustainability.				
Summary:	Requesting adoption of Denton County Davis-Bacon Minimum Wage Rates for applicable public construction projects.				
Financial Implications:	There are no cost implications				
Attachments:	Denton County Davis-Bacon Minimum Wage Rates				
Recommendation:	The Administration recommends the adoption of the attached Denton County, Davis-Bacon Wage Rates.				
Motion:	I move the Board approve the adoption of the Denton County, Davis-Bacon Wage Rates as presented.				

"General Decision Number: TX20210243 07/02/2021

Superseded General Decision Number: TX20200243

State: Texas

Construction Type: Building

County: Denton County in Texas.

BUILDING CONSTRUCTION PROJECTS (does not include single family homes or apartments up to and including 4 stories).

Note: Under Executive Order (EO) 13658, an hourly minimum wage of \$10.95 for calendar year 2021 applies to all contracts subject to the Davis-Bacon Act for which the contract is awarded (and any solicitation was issued) on or after January 1, 2015. If this contract is covered by the EO, the contractor must pay all workers in any classification listed on this wage determination at least \$10.95 per hour (or the applicable wage rate listed on this wage determination, if it is higher) for all hours spent performing on the contract in calendar year 2021. If this contract is covered by the EO and a classification considered necessary for performance of work on the contract does not appear on this wage determination, the contractor must pay workers in that classification at least the wage rate determined through the conformance process set forth in 29 CFR 5.5(a)(1)(ii) (or the EO minimum wage rate, if it is higher than the conformed wage rate). The EO minimum wage rate will be adjusted annually. Please note that this EO applies to the above-mentioned types of contracts entered into by the federal government that are subject to the Davis-Bacon Act itself, but it does not apply to contracts subject only to the Davis-Bacon Related Acts, including those set forth at 29 CFR 5.1(a)(2)-(60). Additional information on contractor requirements and worker protections under the EO is available at www.dol.gov/whd/govcontracts.

Modification Number	Publication Date
0	01/01/2021
1	03/12/2021
2	07/02/2021

ASBE0021-011 08/01/2017

	Rates	Fringes
ASBESTOS WORKER/HEAT & FROST INSULATOR (Duct, Pipe and Mechanical System Insulation)....	\$ 25.87	7.23

BOIL0074-003 01/01/2017

	Rates	Fringes
BOILERMAKER.....	\$ 28.00	22.35

CARP1421-002 04/01/2016

	Rates	Fringes
MILLWRIGHT.....	\$ 26.60	8.65

ELEV0021-006 01/01/2021

	Rates	Fringes
ELEVATOR MECHANIC.....	\$ 44.02	36.365

FOOTNOTES:

A. 6% under 5 years based on regular hourly rate for all hours worked. 8% over 5 years based on regular hourly rate for all hours worked.

B. New Year's Day, Memorial Day, Independence Day, Labor Day, Thanksgiving Day, the Friday after Thanksgiving Day, Christmas Day, and Veterans Day.

ENGI0178-005 06/01/2020

	Rates	Fringes
POWER EQUIPMENT OPERATOR		
(1) Tower Crane.....	\$ 32.85	13.10
(2) Cranes with Pile Driving or Caisson Attachment and Hydraulic Crane 60 tons and above.....	\$ 28.75	10.60
(3) Hydraulic cranes 59 Tons and under.....	\$ 32.35	13.10

* IRON0263-005 06/01/2020

	Rates	Fringes
IRONWORKER (ORNAMENTAL AND STRUCTURAL).....	\$ 25.14	7.43

* PLUM0100-008 05/01/2021

	Rates	Fringes
HVAC MECHANIC (HVAC Unit Installation Only).....	\$ 33.88	13.07

SUTX2014-019 07/21/2014

	Rates	Fringes
BRICKLAYER.....	\$ 19.89	0.00
CARPENTER, Excludes Drywall Hanging, Form Work, and Metal Stud Installation.....	\$ 19.25	0.00
CAULKER.....	\$ 16.63	0.00
CEMENT MASON/CONCRETE FINISHER...	\$ 12.93	0.00
DRYWALL HANGER AND METAL STUD INSTALLER.....	\$ 15.42	0.00
ELECTRICIAN (Alarm Installation Only).....	\$ 18.83	3.32
ELECTRICIAN (Communication Technician Only).....	\$ 19.98	185.64

ELECTRICIAN (Low Voltage Wiring Only).....\$ 15.80	2.18
ELECTRICIAN, Excludes Low Voltage Wiring and Installation of Alarms/Sound and Communication Systems.....\$ 18.82	0.83
FORM WORKER.....\$ 12.13	0.00
GLAZIER.....\$ 16.55	3.13
HIGHWAY/PARKING LOT STRIPING: Operator (Striping Machine).....\$ 10.04	2.31
INSTALLER - SIDING (METAL/ALUMINUM/VINYL).....\$ 14.74	0.00
INSTALLER - SIGN.....\$ 15.61	0.00
INSULATOR - BATT.....\$ 13.00	0.00
IRONWORKER, REINFORCING.....\$ 14.02	0.00
LABORER: Common or General.....\$ 11.76	0.00
LABORER: Mason Tender - Brick...\$ 10.54	0.00
LABORER: Mason Tender - Cement/Concrete.....\$ 10.75	0.00
LABORER: Pipelayer.....\$ 13.00	0.35
LABORER: Plaster Tender.....\$ 12.22	0.00
LABORER: Roof Tearoff.....\$ 11.28	0.00
LABORER: Landscape and Irrigation.....\$ 12.50	0.48
LATHER.....\$ 16.00	0.00
OPERATOR: Backhoe/Excavator/Trackhoe.....\$ 12.83	0.00
OPERATOR: Bobcat/Skid Steer/Skid Loader.....\$ 13.93	0.00
OPERATOR: Bulldozer.....\$ 18.29	1.31
OPERATOR: Drill.....\$ 15.69	0.50
OPERATOR: Forklift.....\$ 13.21	0.81
OPERATOR: Grader/Blade.....\$ 12.48	0.00
OPERATOR: Loader.....\$ 13.46	0.85
OPERATOR: Mechanic.....\$ 17.52	3.33
OPERATOR: Paver (Asphalt, Aggregate, and Concrete).....\$ 18.44	0.00
OPERATOR: Roller.....\$ 15.04	1800.00

PAINTER (Brush, Roller and Spray), Excludes Drywall Finishing/Taping.....	\$ 13.21	2.33
PAINTER: Drywall Finishing/Taping Only.....	\$ 13.76	2.84
PIPEFITTER, Excludes HVAC Pipe Installation.....	\$ 22.98	6.35
PLASTERER.....	\$ 15.75	0.00
PLUMBER (HVAC Pipe Installation Only).....	\$ 22.16	5.46
PLUMBER, Excludes HVAC Pipe Installation.....	\$ 20.84	4.74
ROOFER.....	\$ 17.19	0.00
SHEET METAL WORKER (HVAC Duct Installation Only).....	\$ 20.88	5.19
SHEET METAL WORKER, Excludes HVAC Duct Installation.....	\$ 24.88	5.97
SPRINKLER FITTER (Fire Sprinklers).....	\$ 22.94	0.00
TILE FINISHER.....	\$ 11.22	0.00
TILE SETTER.....	\$ 14.25	0.00
TRUCK DRIVER: 1/Single Axle Truck.....	\$ 16.40	0.81
TRUCK DRIVER: Dump Truck.....	\$ 12.39	1.18
TRUCK DRIVER: Flatbed Truck.....	\$ 19.65	8.57
TRUCK DRIVER: Semi-Trailer Truck.....	\$ 12.50	0.00
TRUCK DRIVER: Water Truck.....	\$ 12.00	4.11

WELDERS - Receive rate prescribed for craft performing operation to which welding is incidental.

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Note: Executive Order (EO) 13706, Establishing Paid Sick Leave for Federal Contractors applies to all contracts subject to the Davis-Bacon Act for which the contract is awarded (and any solicitation was issued) on or after January 1, 2017. If this contract is covered by the EO, the contractor must provide employees with 1 hour of paid sick leave for every 30 hours they work, up to 56 hours of paid sick leave each year. Employees must be permitted to use paid sick leave for their own illness, injury or other health-related needs, including preventive care; to assist a family member (or person who is like family to the employee) who is ill, injured, or has other health-related needs, including preventive care; or for reasons resulting from, or to assist a family member (or person who is

like family to the employee) who is a victim of, domestic violence, sexual assault, or stalking. Additional information on contractor requirements and worker protections under the EO is available at www.dol.gov/whd/govcontracts.

Unlisted classifications needed for work not included within the scope of the classifications listed may be added after award only as provided in the labor standards contract clauses (29CFR 5.5 (a) (1) (ii)).

The body of each wage determination lists the classification and wage rates that have been found to be prevailing for the cited type(s) of construction in the area covered by the wage determination. The classifications are listed in alphabetical order of ""identifiers"" that indicate whether the particular rate is a union rate (current union negotiated rate for local), a survey rate (weighted average rate) or a union average rate (weighted union average rate).

Union Rate Identifiers

A four letter classification abbreviation identifier enclosed in dotted lines beginning with characters other than ""SU"" or ""UAVG"" denotes that the union classification and rate were prevailing for that classification in the survey. Example: PLUM0198-005 07/01/2014. PLUM is an abbreviation identifier of the union which prevailed in the survey for this classification, which in this example would be Plumbers. 0198 indicates the local union number or district council number where applicable, i.e., Plumbers Local 0198. The next number, 005 in the example, is an internal number used in processing the wage determination. 07/01/2014 is the effective date of the most current negotiated rate, which in this example is July 1, 2014.

Union prevailing wage rates are updated to reflect all rate changes in the collective bargaining agreement (CBA) governing this classification and rate.

Survey Rate Identifiers

Classifications listed under the ""SU"" identifier indicate that no one rate prevailed for this classification in the survey and the published rate is derived by computing a weighted average rate based on all the rates reported in the survey for that classification. As this weighted average rate includes all rates reported in the survey, it may include both union and non-union rates. Example: SULA2012-007 5/13/2014. SU indicates the rates are survey rates based on a weighted average calculation of rates and are not majority rates. LA indicates the State of Louisiana. 2012 is the year of survey on which these classifications and rates are based. The next number, 007 in the example, is an internal number used in producing the wage determination. 5/13/2014 indicates the survey completion date for the classifications and rates under that identifier.

Survey wage rates are not updated and remain in effect until a new survey is conducted.

Union Average Rate Identifiers

Classification(s) listed under the UAVG identifier indicate that no single majority rate prevailed for those classifications; however, 100% of the data reported for the classifications was union data. EXAMPLE: UAVG-OH-0010 08/29/2014. UAVG indicates that the rate is a weighted union average rate. OH indicates the state. The next number, 0010 in the example, is an internal number used in producing the wage determination. 08/29/2014 indicates the survey completion date for the classifications and rates under that identifier.

A UAVG rate will be updated once a year, usually in January of each year, to reflect a weighted average of the current negotiated/CBA rate of the union locals from which the rate is based.

WAGE DETERMINATION APPEALS PROCESS

1.) Has there been an initial decision in the matter? This can be:

- * an existing published wage determination
- * a survey underlying a wage determination
- * a Wage and Hour Division letter setting forth a position on a wage determination matter
- * a conformance (additional classification and rate) ruling

On survey related matters, initial contact, including requests for summaries of surveys, should be with the Wage and Hour Regional Office for the area in which the survey was conducted because those Regional Offices have responsibility for the Davis-Bacon survey program. If the response from this initial contact is not satisfactory, then the process described in 2.) and 3.) should be followed.

With regard to any other matter not yet ripe for the formal process described here, initial contact should be with the Branch of Construction Wage Determinations. Write to:

Branch of Construction Wage Determinations
Wage and Hour Division
U.S. Department of Labor
200 Constitution Avenue, N.W.
Washington, DC 20210

2.) If the answer to the question in 1.) is yes, then an interested party (those affected by the action) can request review and reconsideration from the Wage and Hour Administrator (See 29 CFR Part 1.8 and 29 CFR Part 7). Write to:

Wage and Hour Administrator
U.S. Department of Labor
200 Constitution Avenue, N.W.
Washington, DC 20210

The request should be accompanied by a full statement of the interested party's position and by any information (wage payment data, project description, area practice material, etc.) that the requestor considers relevant to the issue.

3.) If the decision of the Administrator is not favorable, an interested party may appeal directly to the Administrative

Review Board (formerly the Wage Appeals Board). Write to:

Administrative Review Board
U.S. Department of Labor
200 Constitution Avenue, N.W.
Washington, DC 20210

4.) All decisions by the Administrative Review Board are final.

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END OF GENERAL DECISION"

Board Agenda Item

Little Elm Independent School District
300 Lobo Lane
Little Elm, Texas 75068

Board Mtg. Date	Reports of the Superintendent	Action Item	Consent Agenda	Reports, Routine Monthly	Other
12-13-2021	☐	☐	☒	☐	☐
Subject:	JOC CONTRACT RENEWALS				
Presenter or Contact Person:	Rick Martin, Executive Director of Construction				
Policy/Code:	CVD (LOCAL)				
Strategic Plan Goal:	To ensure fiscal health & sustainability.				
Summary:	Requesting to exercise the District's option to extend the Master JOC contract time for another 12 months.				
Financial Implications:	There are no cost implications				
Attachments:	List of approved JOC Contractors available for renewal.				
Recommendation:	The Administration recommends the approval of this request to extend the active JOC Master Contract time for another 12 months, for all four JOC's.				
Motion:	I move the Board approve the extensions of the active JOC Master Contract time for the contractors listed for another 12 months.				

ACTIVE JOC CONTRACTORS

Alpha Construction
Big Sky Construction
Core Construction
SFCC