

# Agenda of Regular Meeting

## The Board of Trustees Little Elm ISD

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A Regular Meeting of the Board of Trustees of Little Elm ISD will be held December 14, 2020, 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. Trustee LeAnna Harding Comments
3. Administration of Oath of Office to Elected Trustees  
Presenter: Sonia S. Flores
4. The Board will recess into Closed Meeting in PL1 as permitted by the Texas Open Meetings Act Code Subchapter 551.072 and 551.074. The Board and Superintendent will discuss:
  - A. Personnel
  - B. Land
5. Pledge of Allegiance
6. Invocation
7. Introduction and Roll Call
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. Reports of the Superintendent
  - A. Communications Update 4  
Presenter: Cecelia Jones
  - B. 3rd Quarter 2020 Growth Report 5  
Presenter: Rod Reeves
  - C. Curriculum and Learning Update 35  
Presenter: Dr. Cyndy A. Mika
10. Approval of Minutes
  - A. Consider Approval of Public Hearing Meeting Minutes - 11/16/2020 53  
Presenter: Sonia S. Flores
  - B. Consider Approval of Regular Board Meeting Minutes - 11/16/2020 55  
Presenter: Sonia S. Flores
  - C. Consider Approval of Canvassing Meeting Minutes - 11/17/2020 60  
Presenter: Sonia S. Flores
  - D. Consider Approval of Special Meeting Minutes - 12/07/2020 62  
Presenter: Sonia S. Flores

11. Action Items	
A. Consider Approval of Destination 2025 District Goals for 2020-2021 Presenter: Dr. Cyndy Mika	65
B. Consider Approval of Continuation of Emergency Paid Sick Leave (COVID) Presenter: Asheley Brown	99
C. Consider Approval of New FTE; Administrator Position Presenter: Asheley Brown	101
D. Consider Approval of the Annual Financial Report for Year Ended August 31, 2020 Presenter: Grant Anderson	102
E. Consider Approval of Financial Reports - October 2020 Presenter: Grant Anderson	203
F. Consider Approval of Little Elm ISD Expenditures Over \$50,000 Summary Report Presenter: Grant Anderson	243
G. Consider Approval of Little Elm ISD Contract Summary Report Presenter: Grant Anderson	245
H. Consider Approval of High School Indoor Practice Facility Presenter: Rick Martin	247
I. Consider Approval of Change Order No. 2 - Strike Middle School Presenter: Rick Martin	250
12. Consent Agenda	
A. Consider Approval of Maximum Class Size Exemptions - Class Size Waivers Presenter: Asheley Brown	253
B. Consider Approval of Gifts and Donations Presenter: Grant Anderson	255
C. Consider Approval of Prestwick Elementary School Drainage Project (Non-Bond) Presenter: Rick Martin	257
D. Consider Approval of JOC Contract Renewals Presenter: Rick Martin	259
13. Board President Comments Presenter: David Montemayor	
14. Board Comments	
15. Superintendent Comments	
16. 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.

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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.

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Sonia S. Flores

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# Board Agenda Item

Little Elm Independent School District

300 Lobo Lane

Little Elm, Texas 75068

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Board Mtg. Date	Reports of the Superintendent <input checked="" type="checkbox"/>	Action Item <input type="checkbox"/>	Consent Agenda <input type="checkbox"/>	Reports, Routine Monthly <input type="checkbox"/>	Other <input type="checkbox"/>
<b>Subject:</b>	<b>COMMUNICATIONS UPDATE</b>				
<b>Presenter or Contact Person:</b>	Cecelia Jones, Director for Communications				
<b>Policy/Code:</b>	N/A				
<b>Strategic Plan Goal:</b>	Superintendent Goals #2: Focus on Community Engagement 1A				
<b>Summary:</b>	The District will update the board on goals and achievements for Communication Services				
<b>Financial Implications:</b>	There is no financial impact to the budget.				
<b>Attachments:</b>	None				
<b>Recommendation:</b>	<b>Item is for informational purposes only. No recommendation is necessary.</b>				
<b>Motion:</b>					



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# Board Agenda Item

Little Elm Independent School District

300 Lobo Lane

Little Elm, Texas 75068

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**Board Mtg. Date**  
12-14-2020

**Reports of the  
Superintendent**

☒

**Action  
Item**

☐

**Consent  
Agenda**

☐

**Reports,  
Routine  
Monthly**

☐

**Other**

☐

**Subject:**

**3RD QUARTER 2020 GROWTH REPORT**

**Presenter or  
Contact Person:**

Rod Reeves, Executive Director for Operational Services

**Policy/Code:**

N/A

**Strategic Plan  
Goal:**

Ensuring Fiscal Health & Sustainability

**Summary:**

Little Elm ISD growth reports provide quarterly data on the economic status, housing analysis, future developments, student enrollment history and student forecast for the Dallas/Fort Worth area and the District.

**Financial  
Implications:**

There is no financial impact to the budget.

**Attachments:**

LEISD 3rd Quarter 2020 Growth Report

**Recommendation:**

**Item is for informational purposes only. No recommendation is necessary.**

**Motion:**

**Item is for information purposes only. No motion is necessary.**



Little Elm  
Independent  
School  
District

# Quarterly Report 3Q20



TEMPLETON  
DEMOGRAPHICS

hanleywood | metrostudy



# Annual Enrollment Change

Year (Oct)	EE	PK	K	1st	2nd	3rd	4th	5th	6th	7th	8th	9th	10th	11th	12th	Total	Total Growth	% Growth
2016/17	41	185	548	599	563	574	619	611	536	509	548	615	571	442	414	7,375		
2017/18	33	187	566	563	593	602	609	618	606	542	516	593	519	504	475	7,526	151	2.0%
2018/19	39	179	593	591	576	608	606	634	599	623	575	593	563	529	479	7,787	261	3.5%
2019/20	45	181	600	623	611	605	620	616	639	629	630	659	570	556	482	8,066	279	3.6%
2020/21	41	154	580	611	627	589	578	601	622	652	646	688	622	561	543	8,115	49	0.6%

\*Yellow Box = largest grade per year  
Green Box = second largest grade per year

	EE	PK	K	1st	2nd	3rd	4th	5th	6th	7th	8th	9th	10th	11th	12th	Elem	MS	HS
3 Year Avg.	1.082	0.940	1.009	1.038	1.021	1.013	0.994	1.009	0.996	1.033	1.033	1.129	0.951	0.997	0.946	1.014	1.021	1.006
2017/18	0.805	1.011	1.033	1.027	0.990	1.069	1.061	0.998	0.992	1.011	1.014	1.082	0.844	0.883	1.075	1.030	1.006	0.971
2018/19	1.182	0.957	1.048	1.044	1.023	1.025	1.007	1.041	0.969	1.028	1.061	1.149	0.949	1.019	0.950	1.031	1.019	1.017
2019/20	1.154	1.011	1.012	1.051	1.034	1.050	1.020	1.017	1.008	1.050	1.011	1.146	0.961	0.988	0.911	1.030	1.023	1.002
2020/21	0.911	0.851	0.967	1.018	1.006	0.964	0.955	0.969	1.010	1.020	1.027	1.092	0.944	0.984	0.977	0.980	1.019	0.999

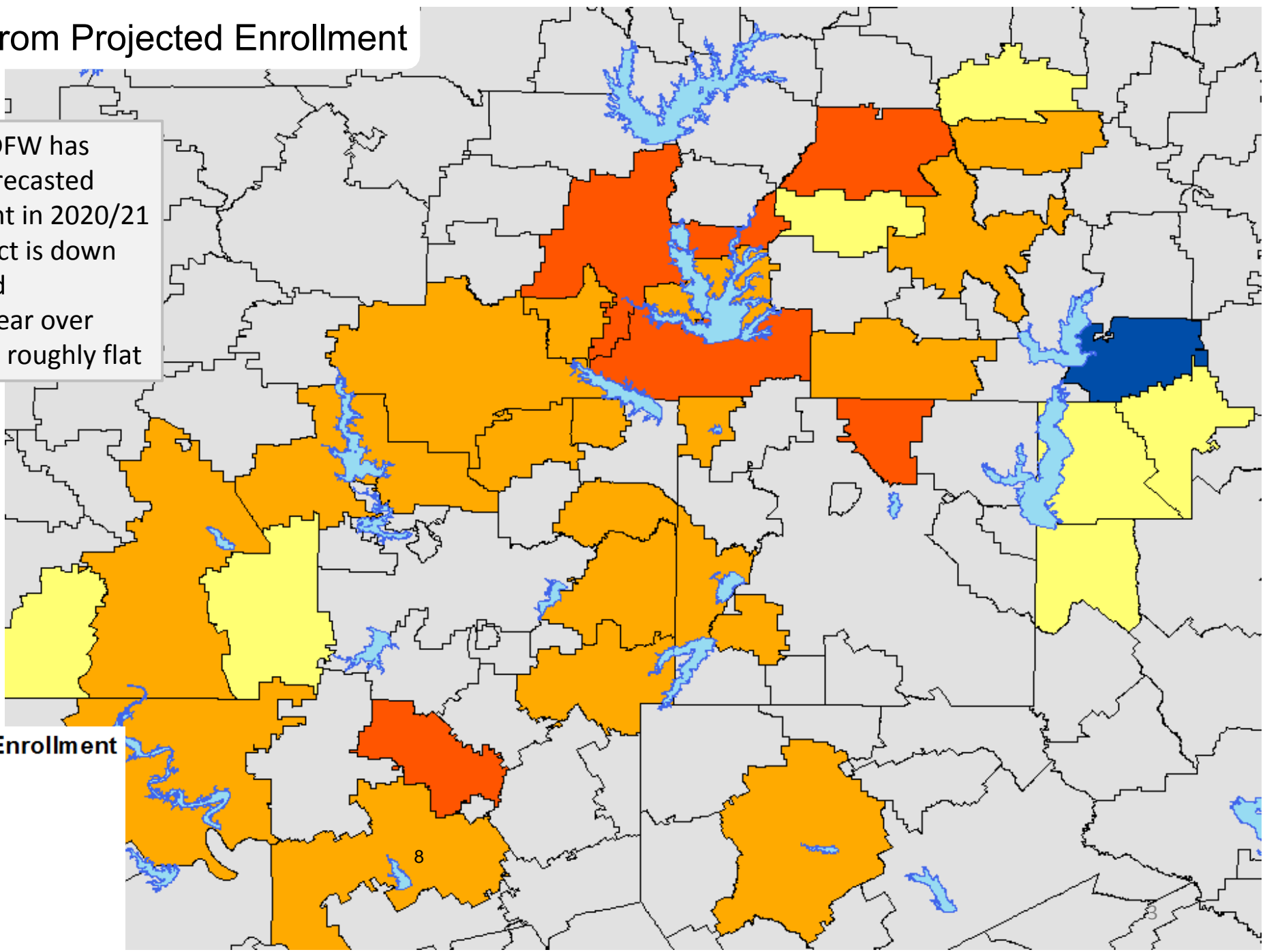
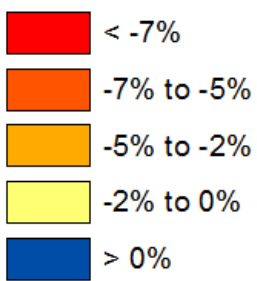
- Little Elm ISD added 49 students this fall for a 0.6% growth rate
- LEISD had a historically large decline in PK and KG enrollment due to Covid-19 impact
- Most districts in urban centers have seen a 5%-6% student enrollment decline



# Percent Difference from Projected Enrollment

- Only 1 district in DFW has exceeded their forecasted student enrollment in 2020/21
- The average district is down 3% from projected enrollment, and year over year enrollment is roughly flat

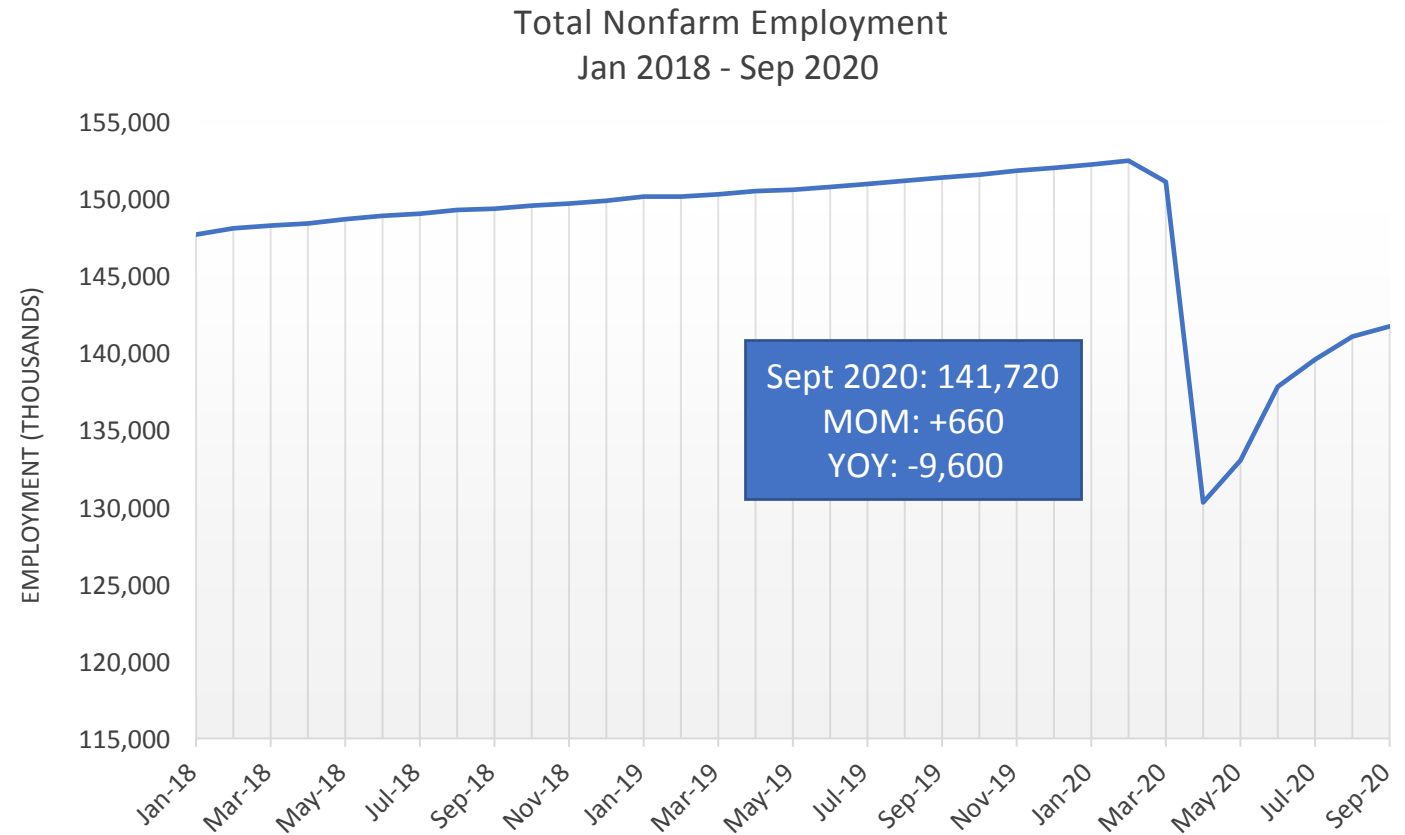
## Difference from Forecasted Enrollment





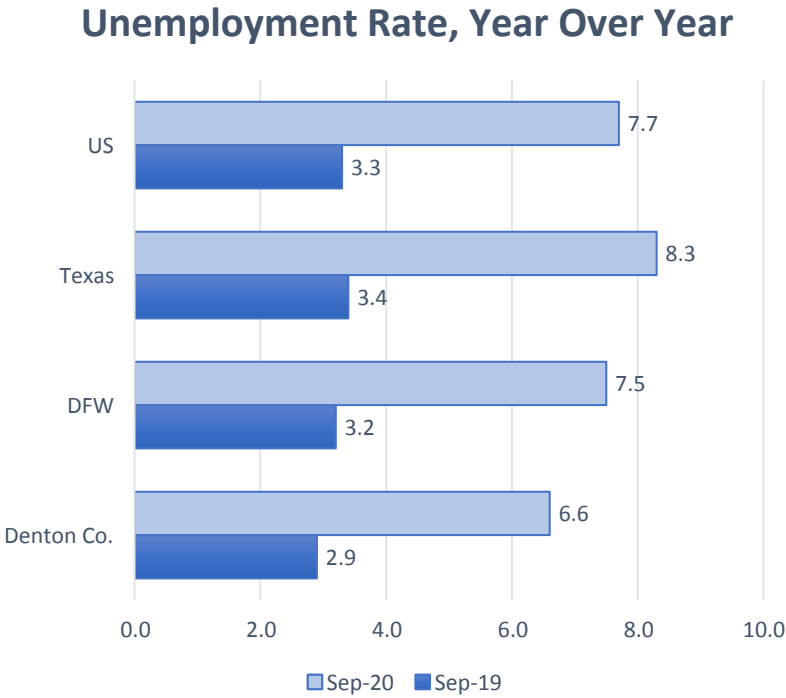
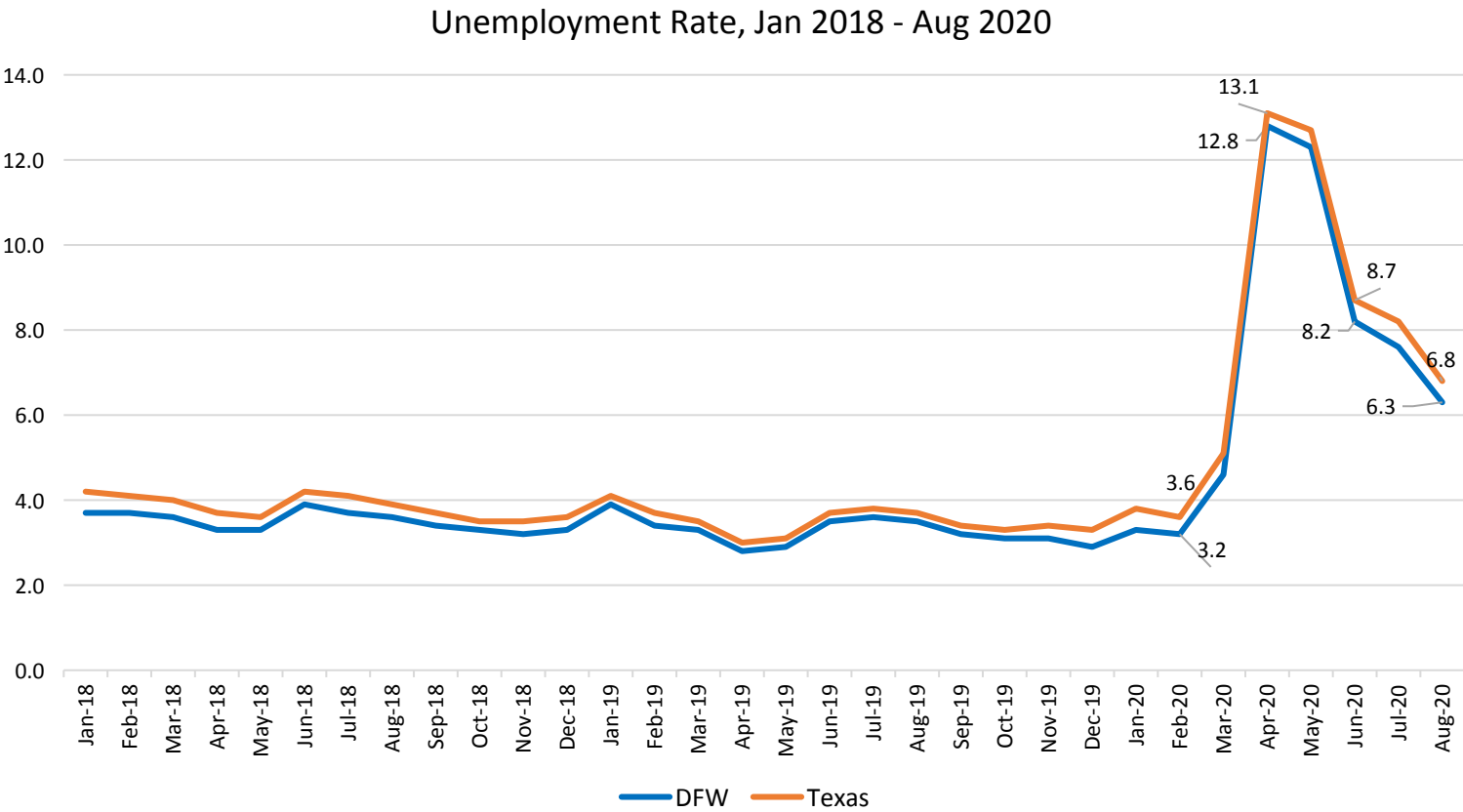
# Impacts of COVID-19 ...

- Total employment began to rise in May after states began reopening procedures, adding 2.7 million jobs in May and 4.8 million jobs in June
- Leisure and hospitality and retail trade accounted for the largest share of the employment increase, after accounting for the largest declines
- Employment is roughly 10 million jobs below pre-pandemic level, only 1/2 of the job losses have returned





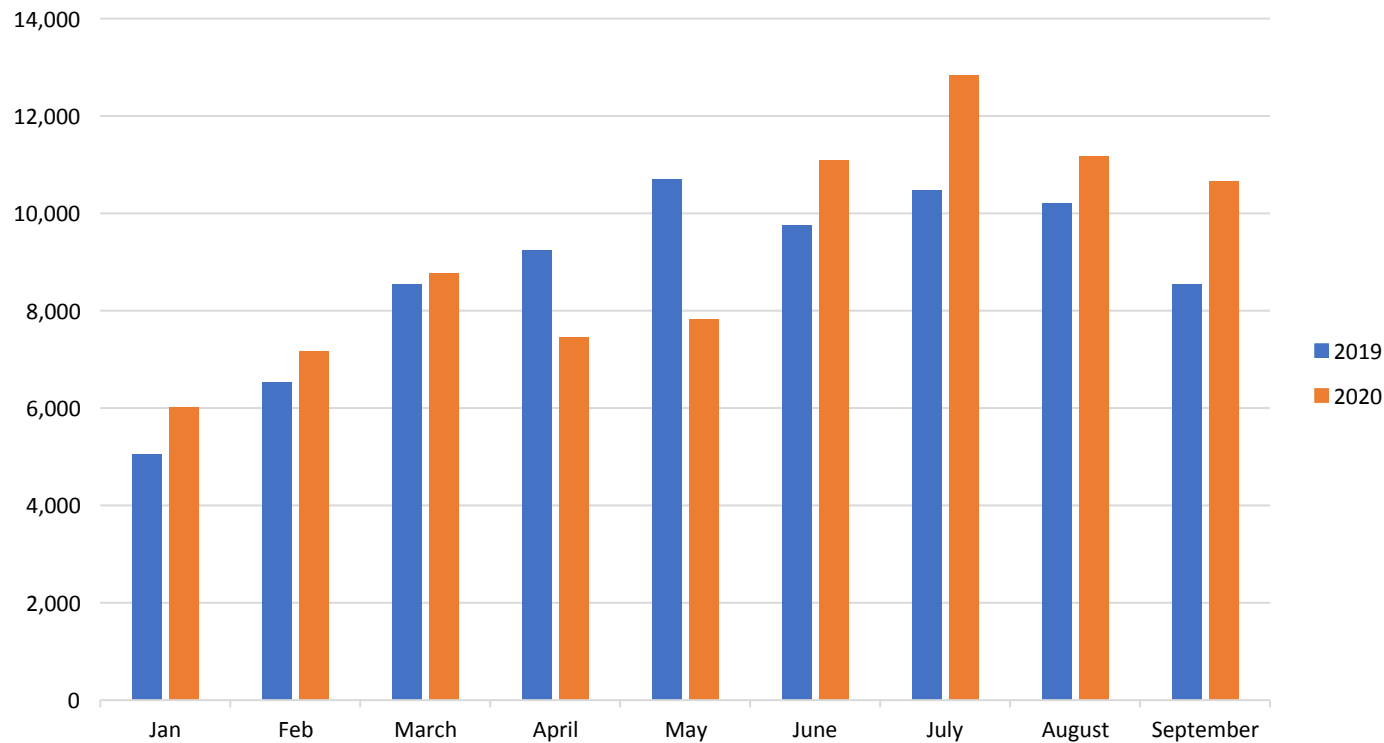
# DFW MSA Unemployment Rates





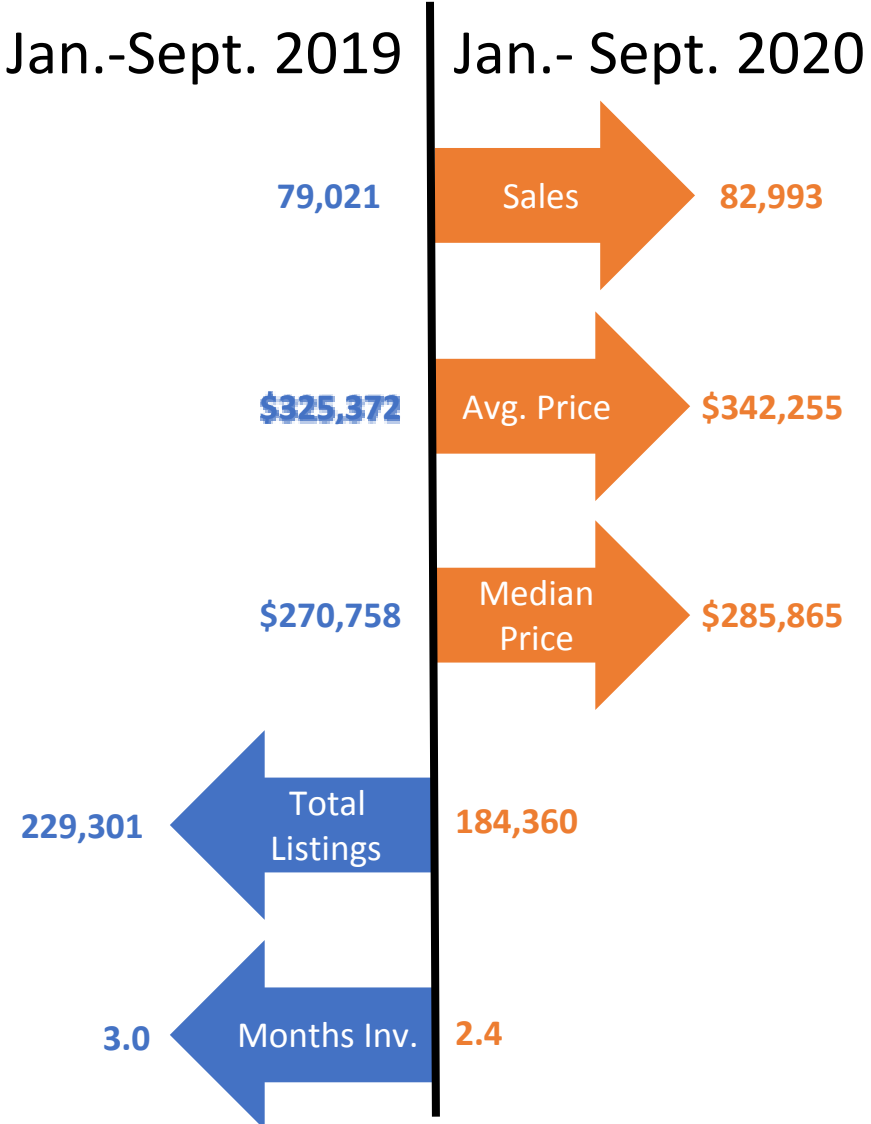
# COVID and the Housing Market: What Impact?

DFW Monthly Sales, 2019-2020



- Home prices remain high
- Home inventory is very tight as existing home listings have dropped
- In the month of September, total monthly home sales continued to surpass 2019 levels in DFW (+26%)
- Historically low interest rates and pent up demand have resulted in a fast recovery for the housing market

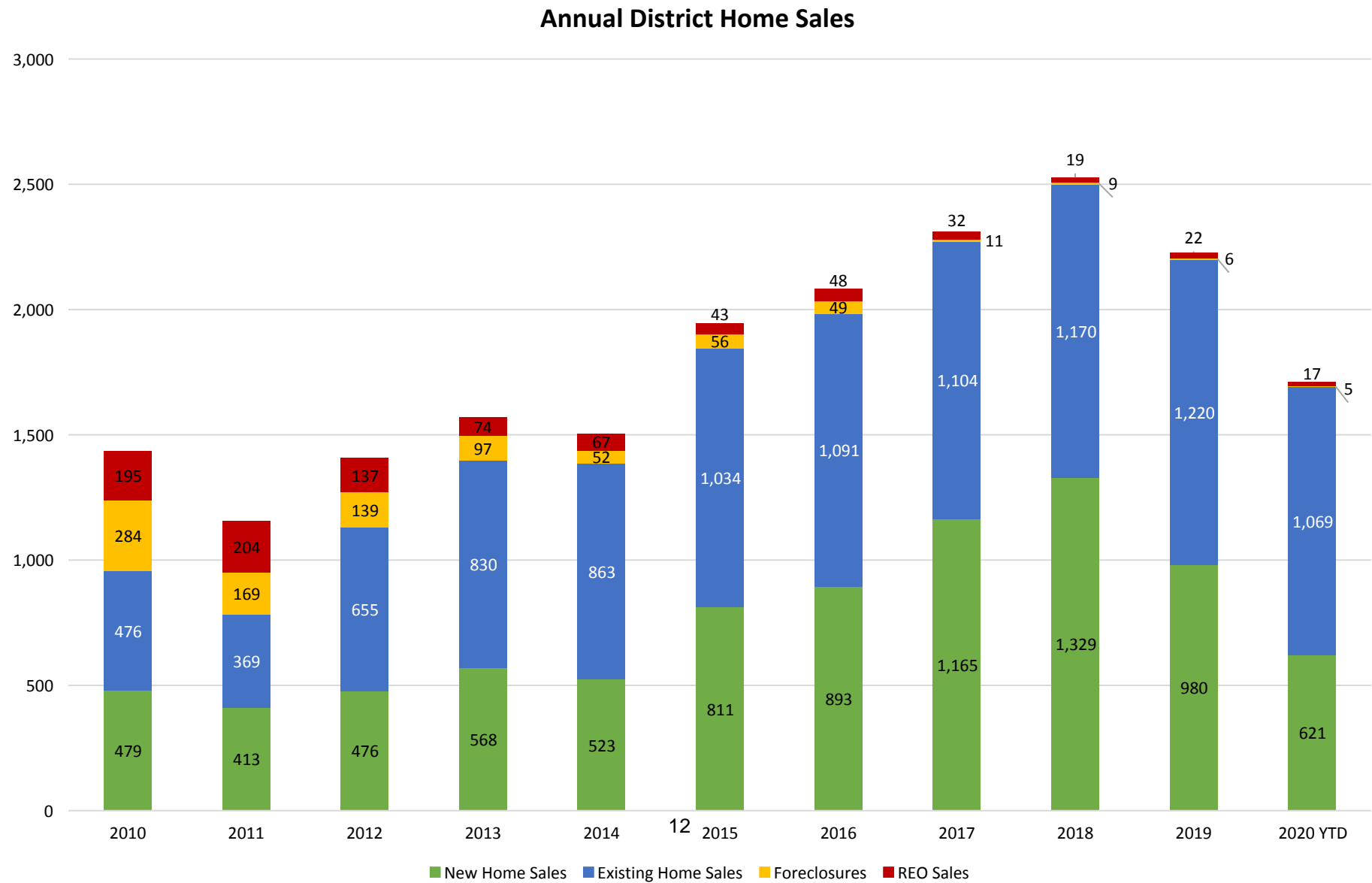
YOY Housing Trends





# Little Elm ISD Housing Market Analysis

Home Sales by Transaction Type, 2010 – YTD 2020



Sources: Metrostudy & Denton County Deed Transactions





# DFW New Home Ranking Report

## ISD Ranked by Annual Closings – 3Q20

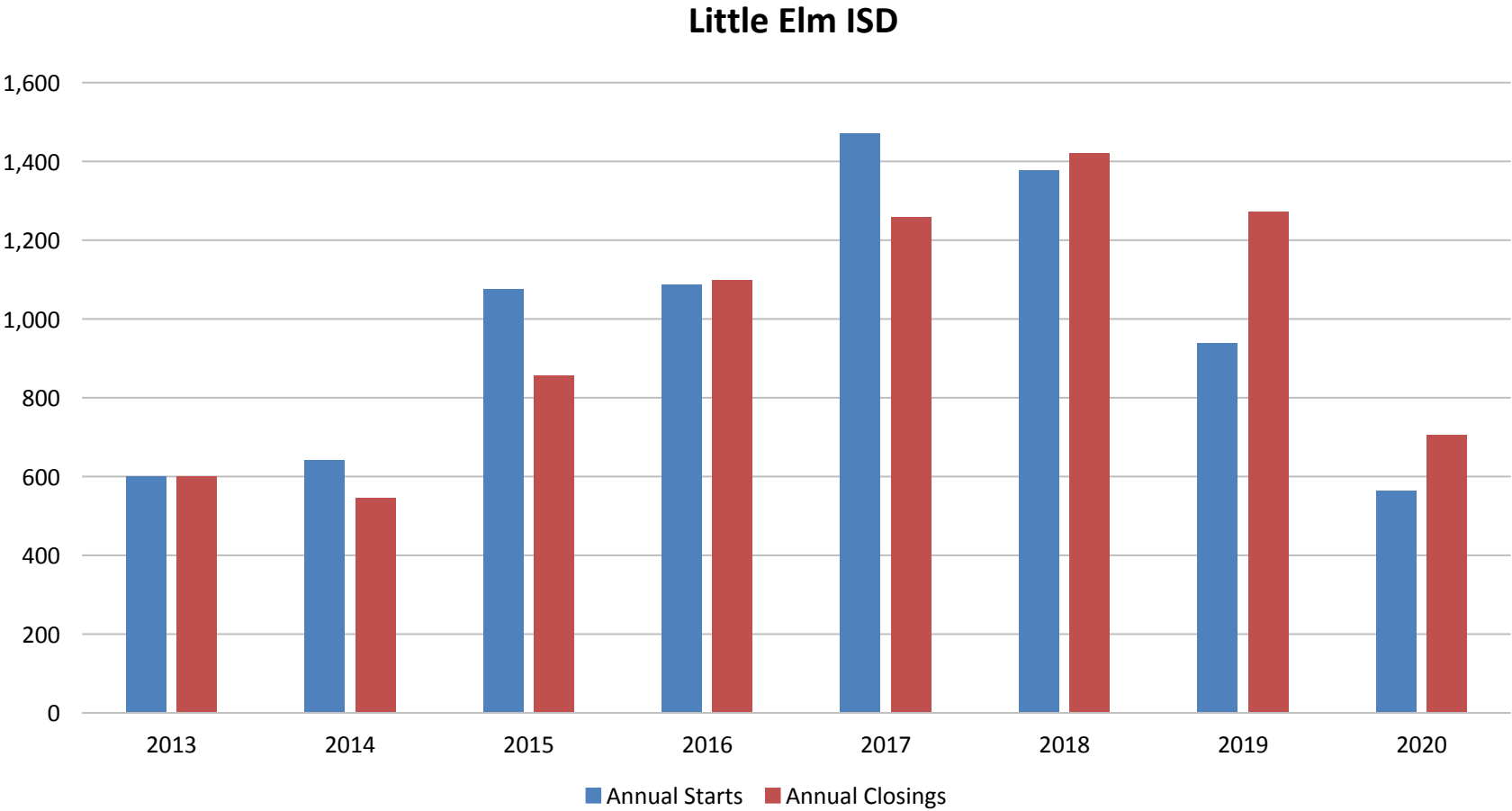
Rank	District Name	Annual Starts	Annual Closings	Inventory	VDL	Future
1	Prosper ISD	2,558	2,857	1,290	3,763	19,487
2	Denton ISD	2,705	2,809	1,240	4,401	19,052
3	Frisco ISD	2,187	2,552	1,251	2,823	9,008
4	Northwest ISD	2,362	2,399	1,027	3,414	21,946
5	Eagle Mt.-Saginaw ISD	2,030	2,012	807	1,718	18,548
6	Dallas ISD	1,583	1,807	1,756	2,370	5,830
7	Forney ISD	1,592	1,490	857	3,082	27,142
8	Crowley ISD	1,069	1,267	334	1,017	16,508
9	Lewisville ISD	1,066	1,247	636	1,543	2,937
10	Rockwall ISD	1,022	959	631	2,124	8,371
<b>11</b>	<b>Little Elm ISD*</b>	<b>823</b>	<b>932</b>	<b>362</b>	<b>847</b>	<b>1,876</b>
12	McKinney ISD	849	923	421	1,872	8,019
13	Mansfield ISD	978	906	542	1,146	7,332
14	Waxahachie ISD	766	828	385	1,016	19,223
15	Royse City ISD	960	780	497	1,767	11,688
16	Princeton ISD	1,147	746	571	1,095	7,934
17	Melissa ISD	761	727	382	756	4,778
18	Wylie ISD	754	710	421	960	3,191
19	Allen ISD	634	651	415	1,003	724
20	Plano ISD	395	618	197	627	1,153

\* Based on additional Templeton Demographics housing research





# Little Elm ISD New Housing Activity



Starts	2015	2016	2017	2018	2019	2020
1Q	167	381	237	330	219	183
2Q	261	242	435	319	240	201
3Q	389	163	489	391	216	179
4Q	258	301	310	336	262	
Total	1,075	1,087	1,471	1,376	937	563

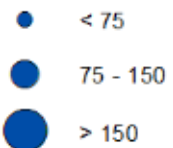
Closings	2015	2016	2017	2018	2019	2020
1Q	155	256	194	349	213	226
2Q	182	262	282	366	374	235
3Q	211	378	323	283	452	244
4Q	308	203	459	422	233	
Total	856	1,099	1,258	1,420	1,272	705



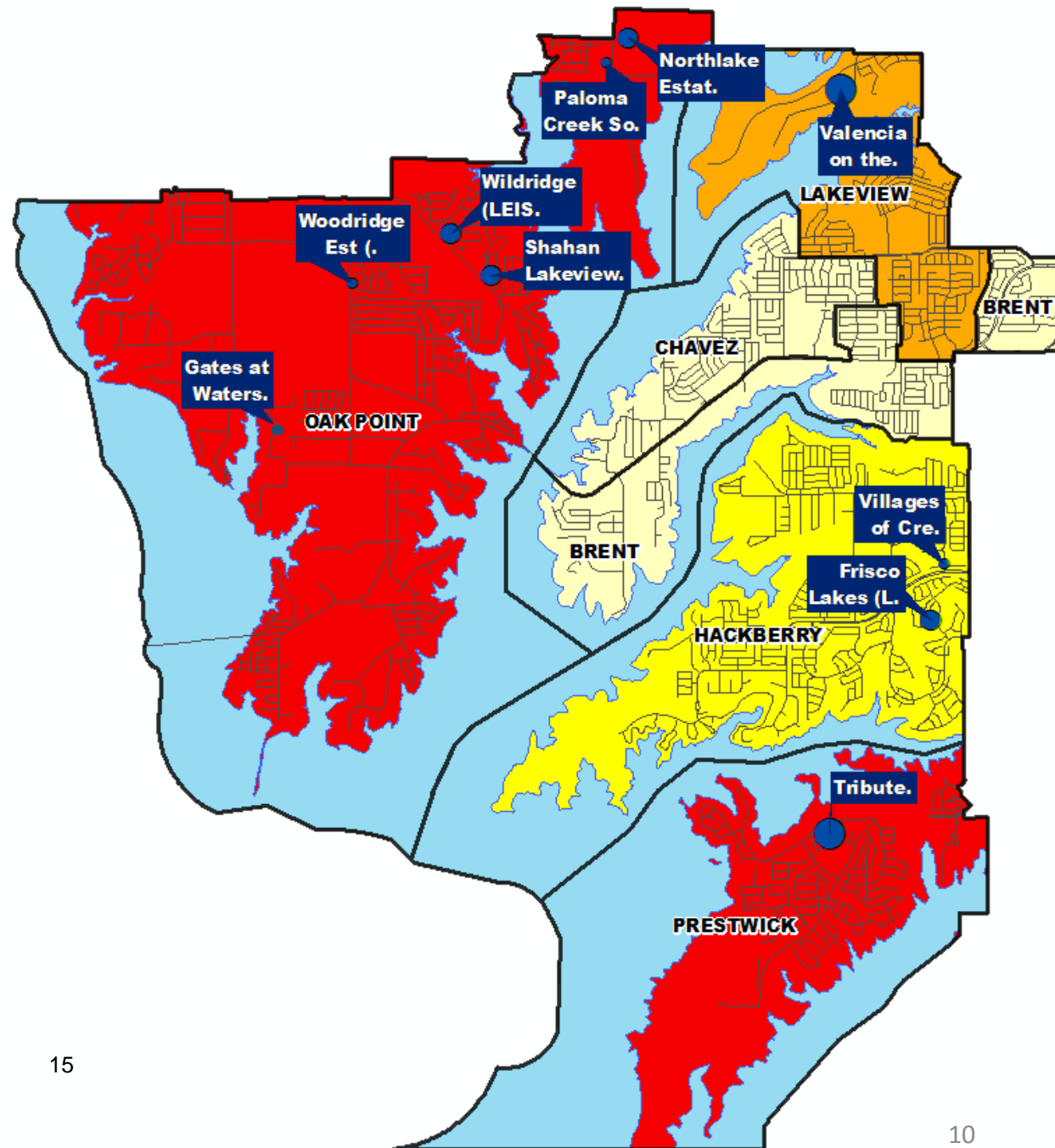
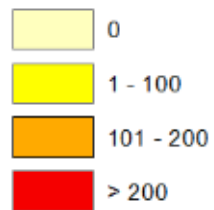
# Annual Closing Distribution

Top 5 Subdivisions - 3Q20 (Ranked by Annual Closings)					
Rank	Subdivision	Annual Closings	Quarter Closings	VDL	Future
1	Tribute	281	75	82	291
2	Valencia on the Lake (LEISD)	153	23	107	395
3	Wildridge (LEISD)	136	46	184	0
4	Shahan Lakeview Addition	113	43	63	0
5	Frisco Lakes (LEISD)	92	18	22	0
6	Northlake Estates (Little Elm)	87	10	11	574
7	Woodridge Est (Oak Point)	26	7	12	0
8	Paloma Creek South (LEISD)	18	6	37	0
9	Villages of Creekwood	13	13	77	239
10	Gates at Waters Edge	6	3	7	0
TOTALS		925	244	602	1,499

## Annual Closings by Sub



## Annual Closings by Elem Zone





# VDL Distribution

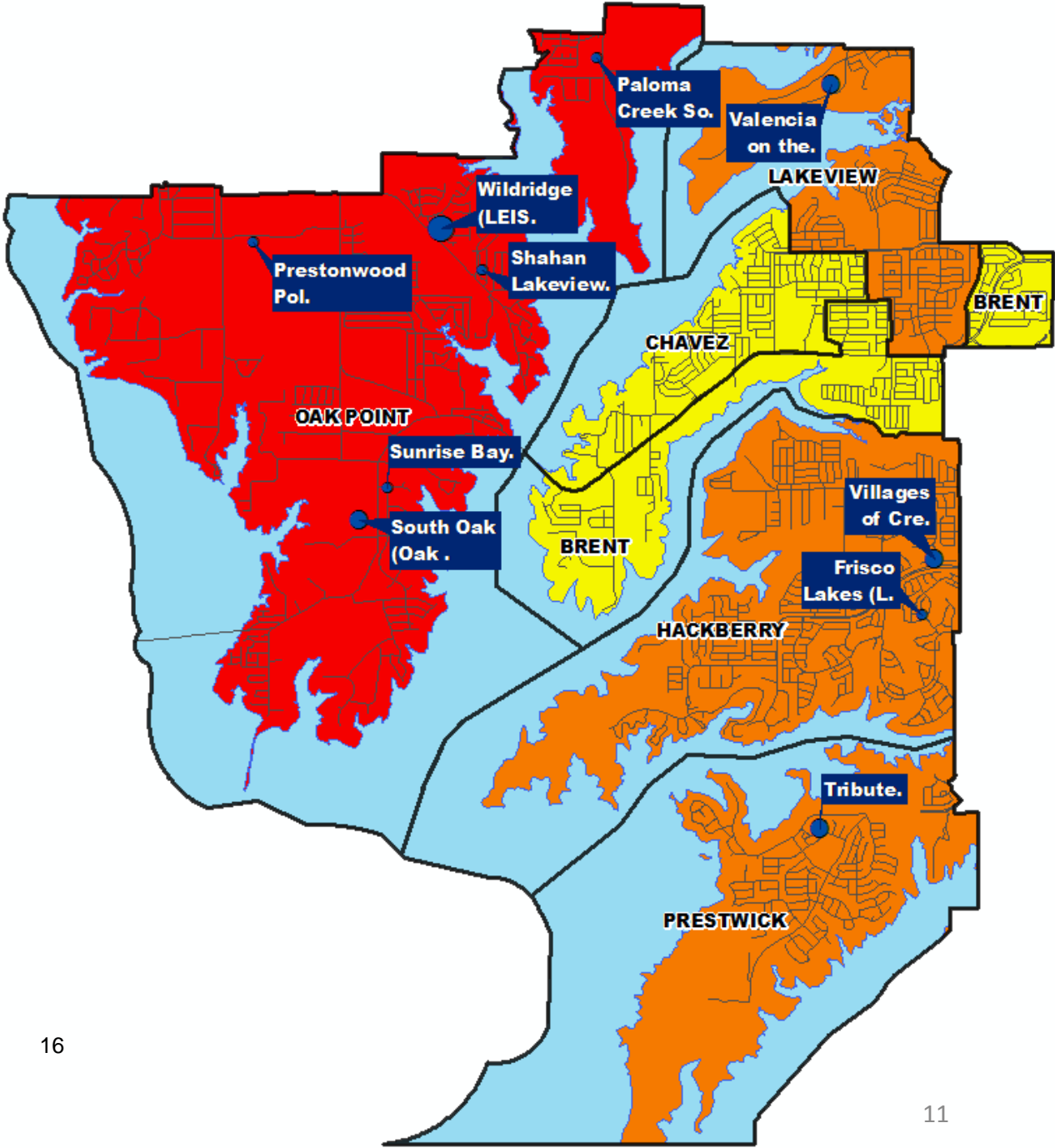
Top 5 Subdivisions - 3Q20 (Ranked by VDL)				
Rank	Subdivision	Annual Closings	VDL	Future
1	Wildridge (LEISD)	136	184	0
2	South Oak (Oak Point)	0	123	109
3	Valencia on the Lake (LEISD)	153	107	395
4	Tribute	281	82	291
5	Villages of Creekwood	13	77	239
6	Shahan Lakeview Addition	113	63	0
7	Paloma Creek South (LEISD)	18	37	0
8	Sunrise Bay	2	35	0
9	Frisco Lakes (LEISD)	92	22	0
10	Prestonwood Polo and Country Club	0	22	0
TOTALS		808	752	1,034

## Vacant Dev. Lots by Sub

- < 75
- 76 - 150
- > 150

## Vacant Dev. Lots by Elem Zone

- < 75
- 76 - 150
- > 150





# Futures Distribution

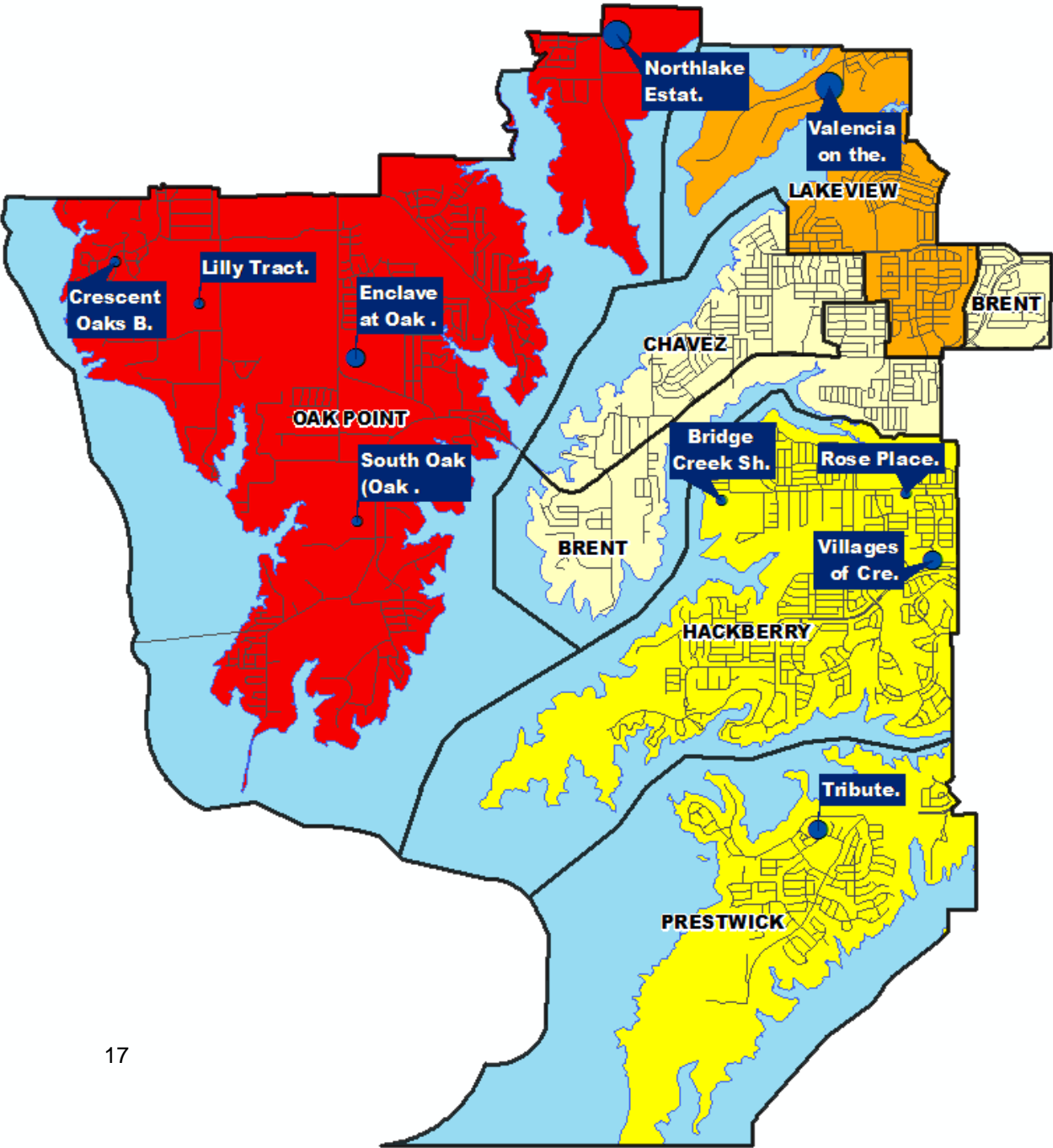
Top 5 Subdivisions - 3Q20 (Ranked by Future)				
Rank	Subdivision	Annual Closings	VDL	Future
1	Northlake Estates (Little Elm)	87	11	574
2	Valencia on the Lake (LEISD)	153	107	395
3	Tribute	281	82	291
4	Villages of Creekwood	13	77	239
5	Enclave at Oak Grove (Little Elm)	0	0	153
6	South Oak (Oak Point)	0	123	109
7	Lilly Tract	0	0	65
8	Rose Place	0	0	34
9	Bridge Creek Shores Addn.	0	0	13
10	Crescent Oaks Beach Est.	0	0	3
TOTALS		534	400	1,876

## Future Lots by Sub

- < 150
- 150 - 300
- > 300

## Future Lots by Elem Zone


- 0
- 1 - 300
- 301 - 600
- > 600






# District Housing Overview by Elementary Zone

Elementary Zone	Annual Starts	Quarter Starts	Annual Closings	Quarter Closings	Under Construction	Inventory	VDL	Futures
BRENT	0	0	0	0	0	0	9	0
CHAVEZ	2	2	0	0	2	2	4	0
HACKBERRY	34	12	13	13	13	22	82	286
LAKEVIEW	105	19	153	23	24	44	107	395
OAK POINT	368	76	393	115	128	178	541	904
PRESTWICK	245	65	281	75	72	104	82	291
TOTAL	823	179	932	244	246	362	847	1,876

 Highest activity in the category

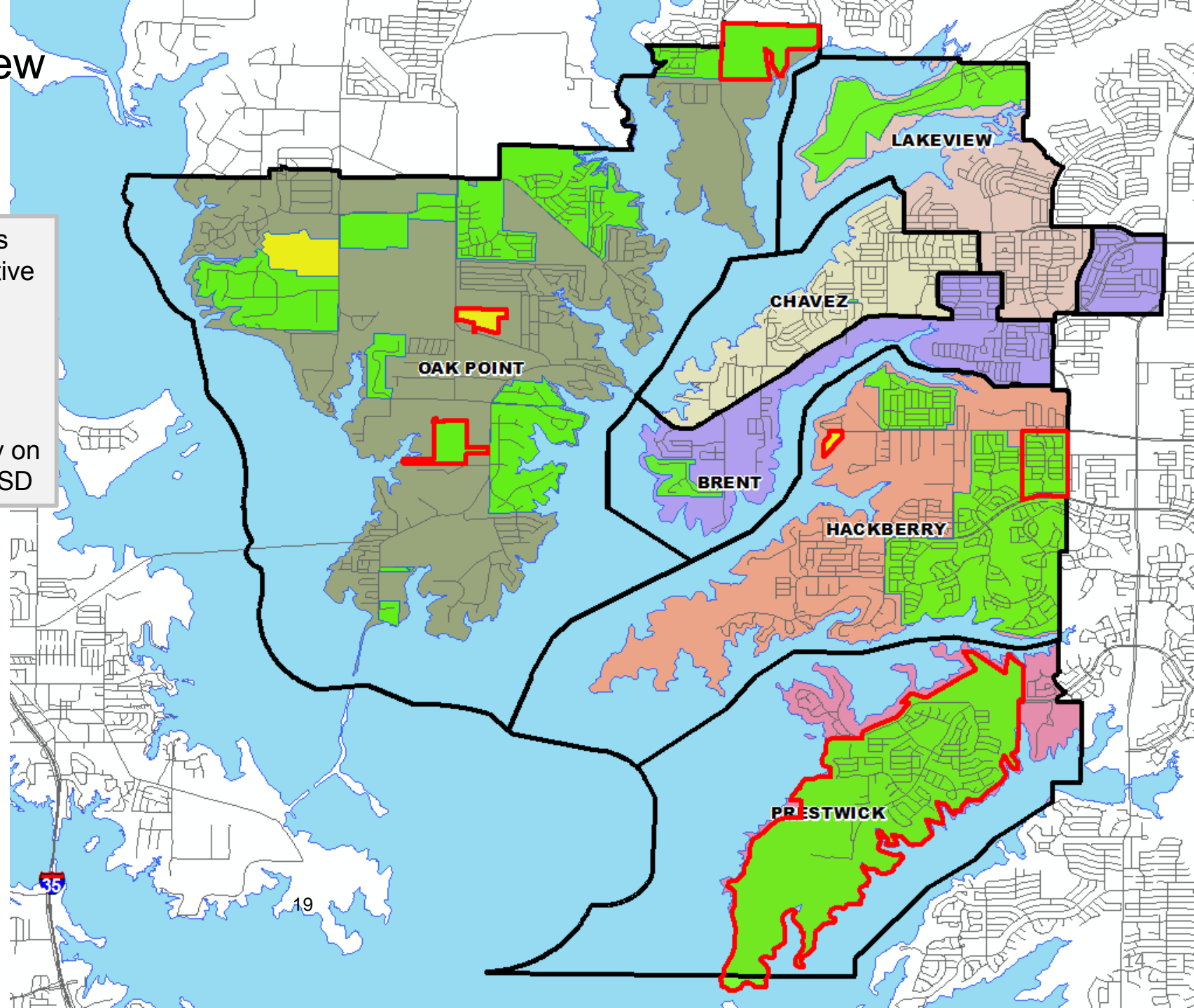
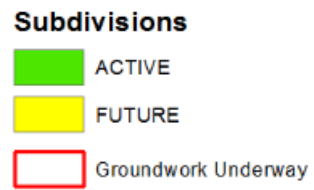
 Second highest activity in the category





# District Housing Overview

- The district has more than 980 lots available to build on across 21 active subdivisions
- Within LEISD there are more than 1,830 planned future lots in 8 subdivisions
- Of these, groundwork is underway on approx. 750 lots within Little Elm ISD



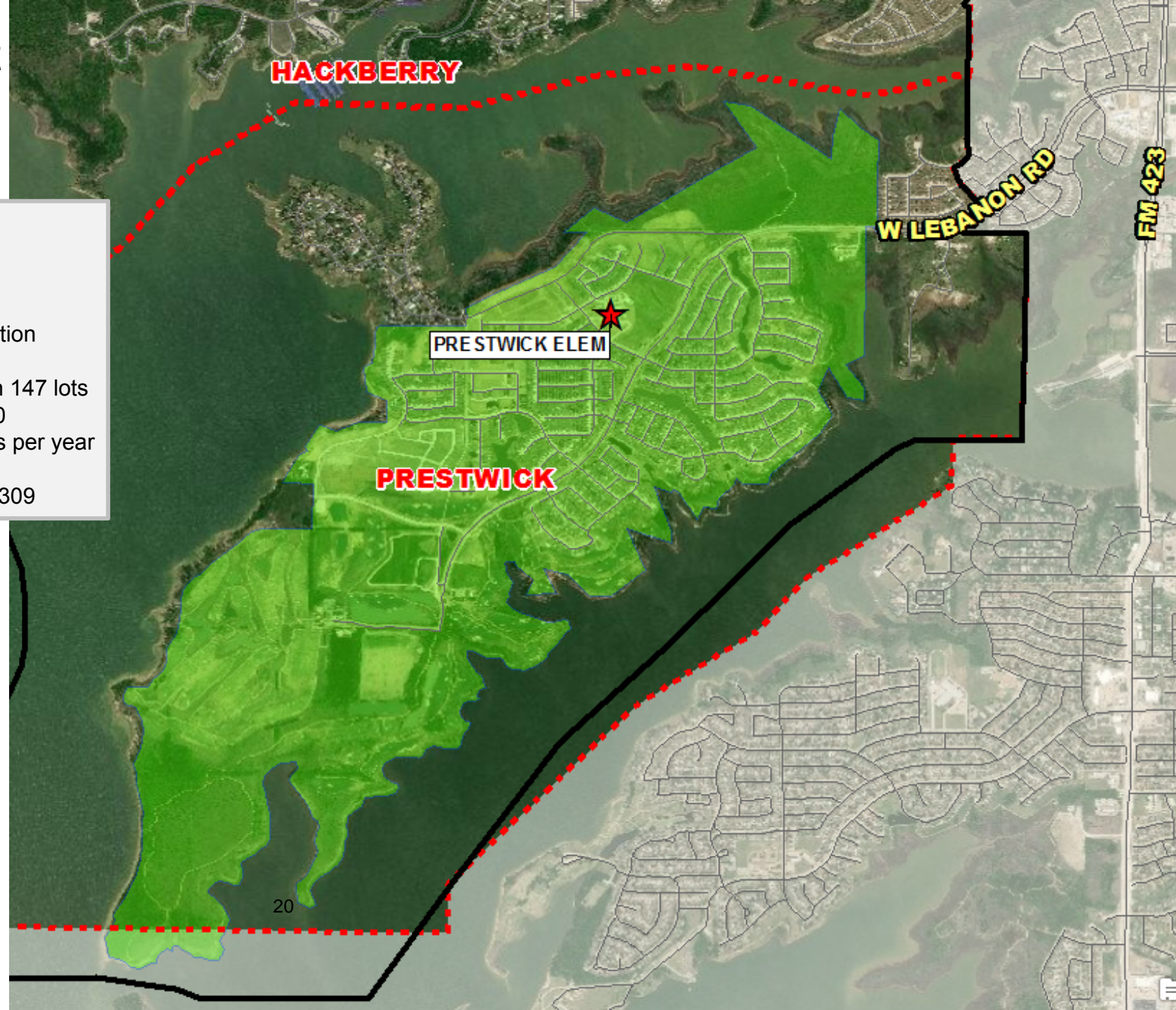




# Residential Development

## Tribute

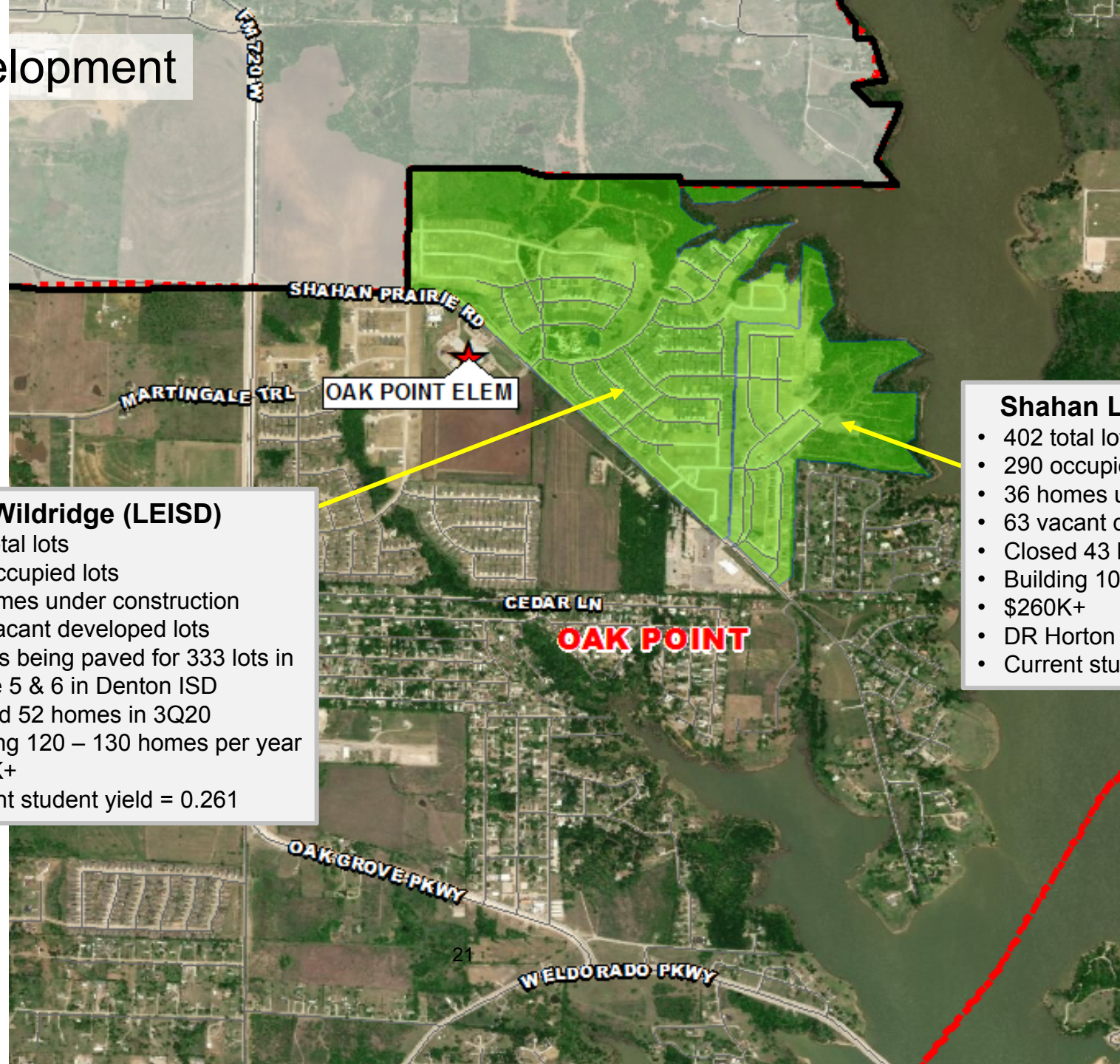
- 2,200 total lots
- 291 future lots
- 1,723 occupied lots
- 72 homes under construction
- 82 vacant developed lots
- Groundwork underway on 147 lots
- Closed 75 homes in 3Q20
- Building 230 – 250 homes per year
- \$430K+
- Current student yield = 0.309







# Residential Development



## Wildridge (LEISD)

- 749 total lots
- 490 occupied lots
- 57 homes under construction
- 184 vacant developed lots
- Streets being paved for 333 lots in Phase 5 & 6 in Denton ISD
- Started 52 homes in 3Q20
- Building 120 – 130 homes per year
- \$300K+
- Current student yield = 0.261

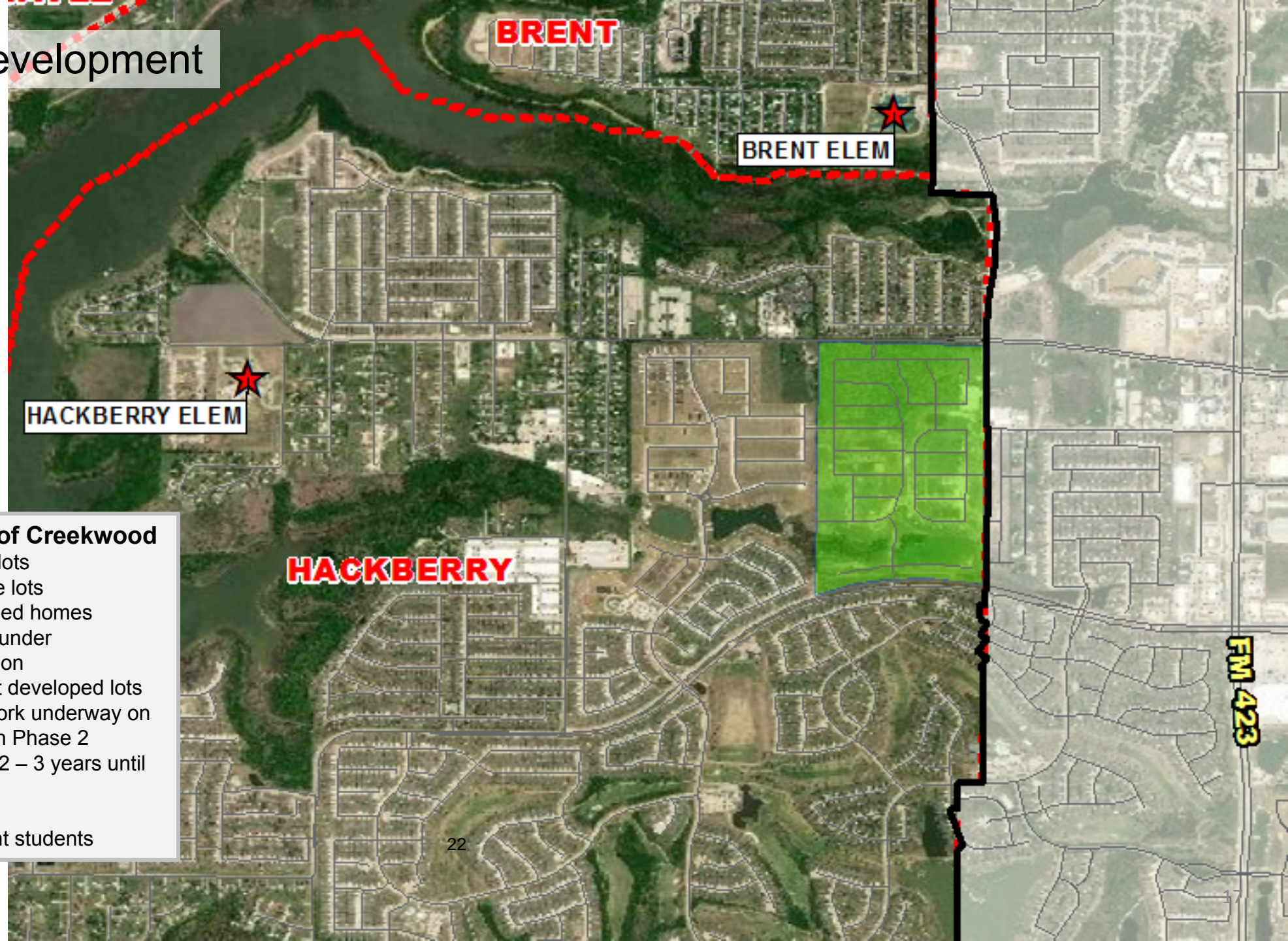
## Shahan Lakeview Addition

- 402 total lots
- 290 occupied lots
- 36 homes under construction
- 63 vacant developed lots
- Closed 43 homes in 3Q20
- Building 100 – 110 homes per year
- \$260K+
- DR Horton
- Current student yield = 0.362





# Residential Development



## Villages of Creekwood

- 350 total lots
- 239 future lots
- 13 occupied homes
- 13 home under construction
- 77 vacant developed lots
- Groundwork underway on 199 lots in Phase 2
- Estimate 2 – 3 years until build out
- \$340K+
- No current students





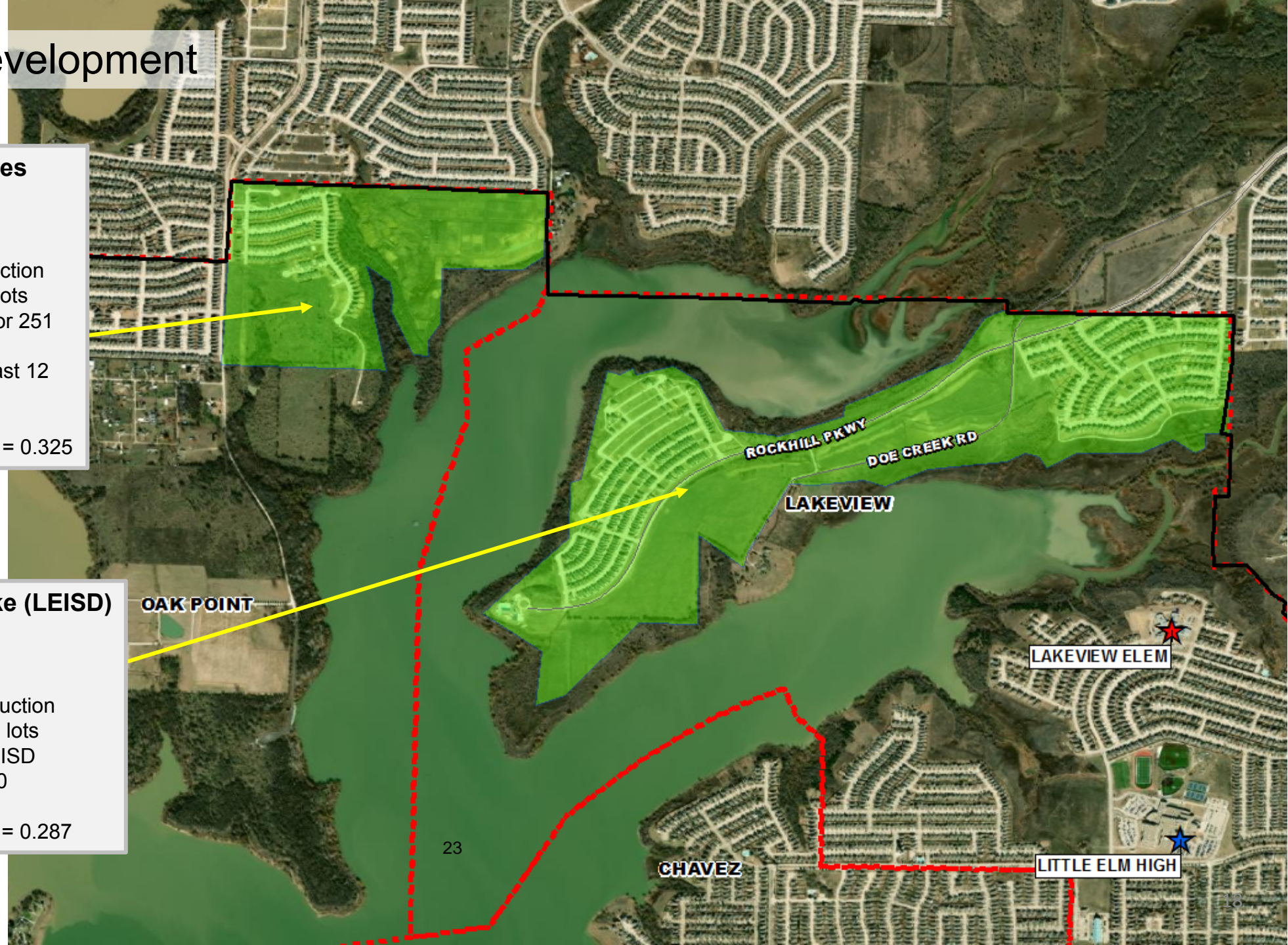
# Residential Development

## Northlake Estates

- 750 total lots
- 574 future lots
- 151 occupied homes
- 7 home under construction
- 11 vacant developed lots
- Streets being paved for 251 lots in Sec 2
- Closed 87 homes in last 12 months
- \$230K+
- Current Student Yield = 0.325

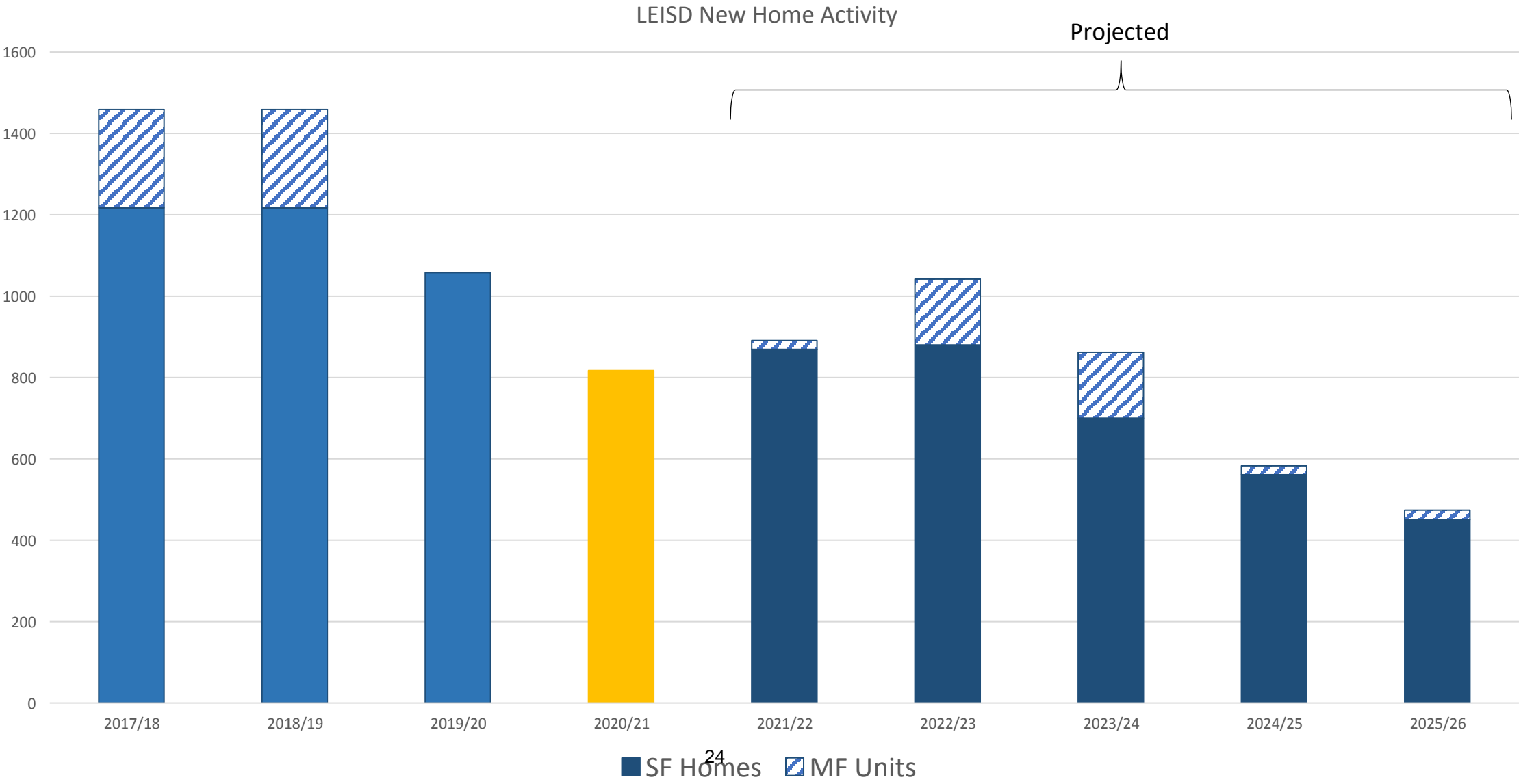
## Valencia on the Lake (LEISD)

- 1,086 total lots
- 395 future lots
- 540 occupied homes
- 24 home under construction
- 107 vacant developed lots
- Split between Denton ISD
- Closed 23 lots in 3Q20
- \$265K+
- Current Student Yield = 0.287





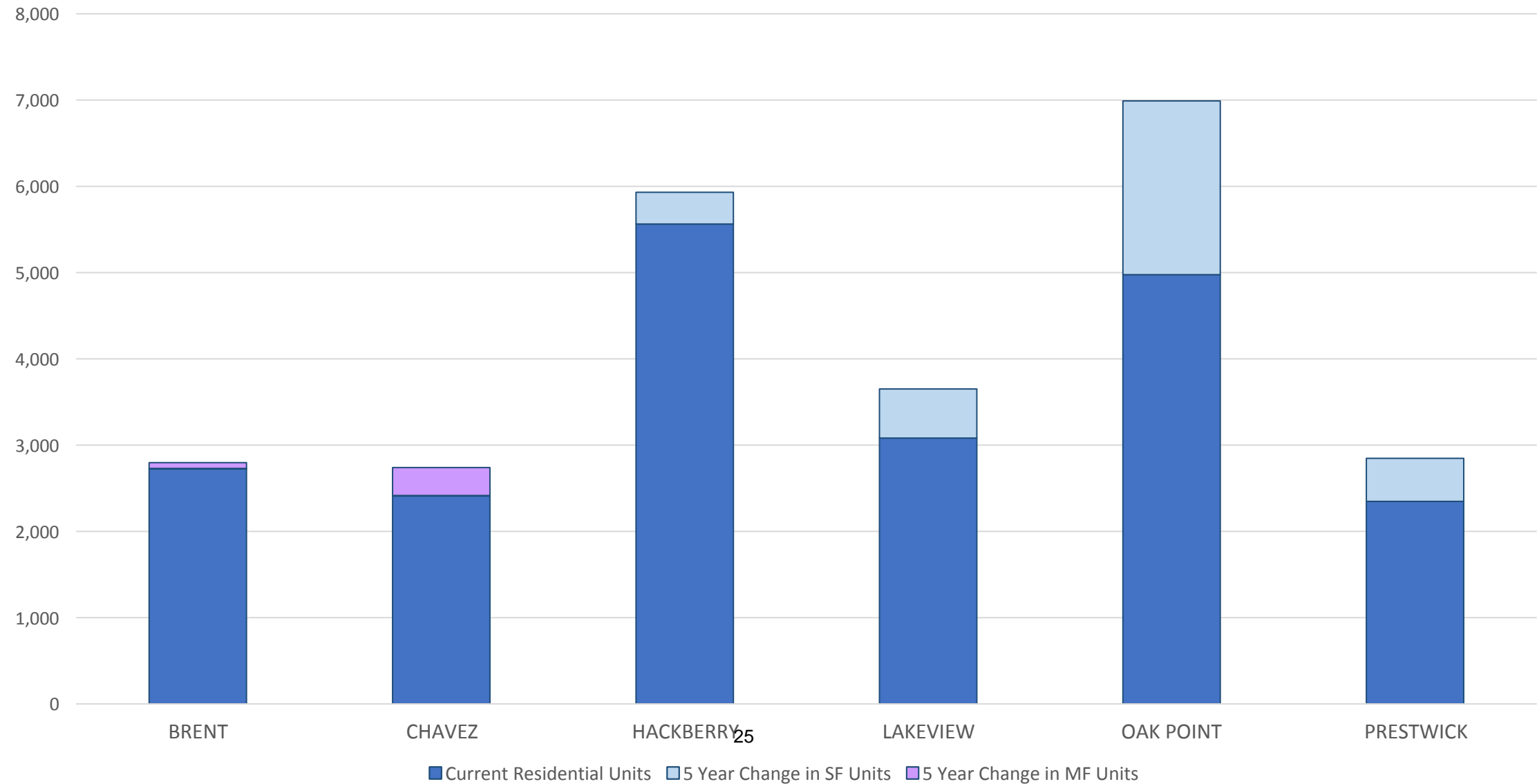
# Forecasted Little Elm ISD New Home Activity





# Total Residential Units by Elementary Zone, 2020/21 – 2025/26

LEISD Housing Forecast





# District Yields



Single Family Yield  
0.408

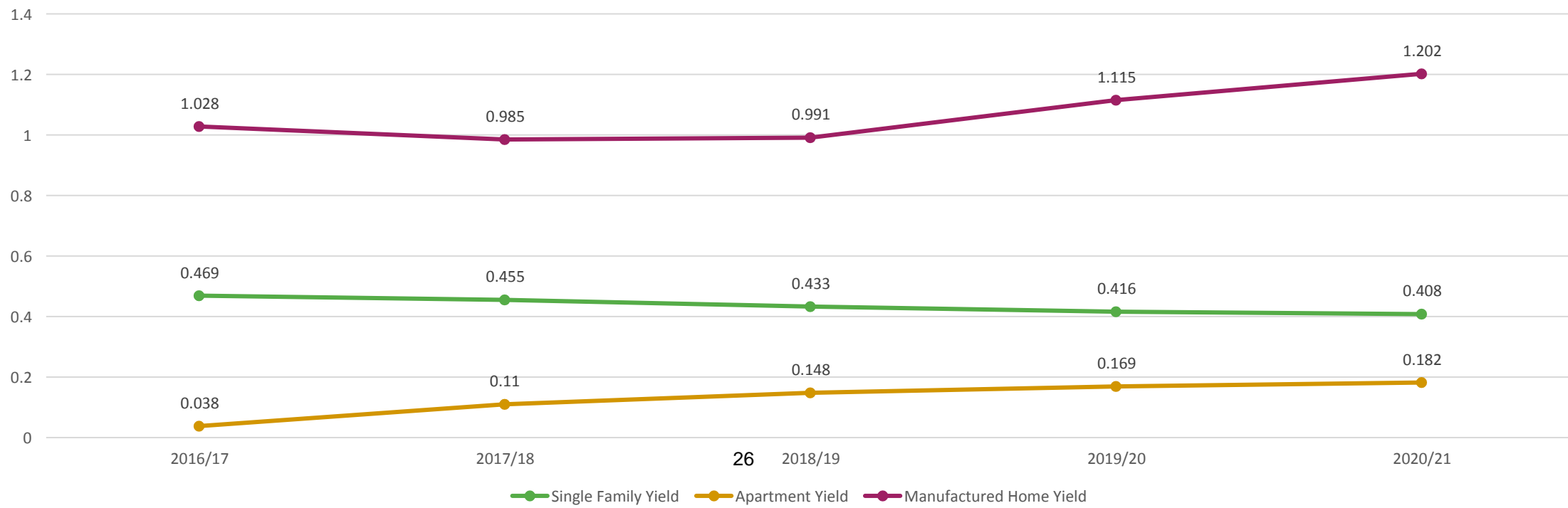


Apartment Yield  
0.182



Manufactured Home Yield  
1.202

LEISD Student Yields by Housing Types

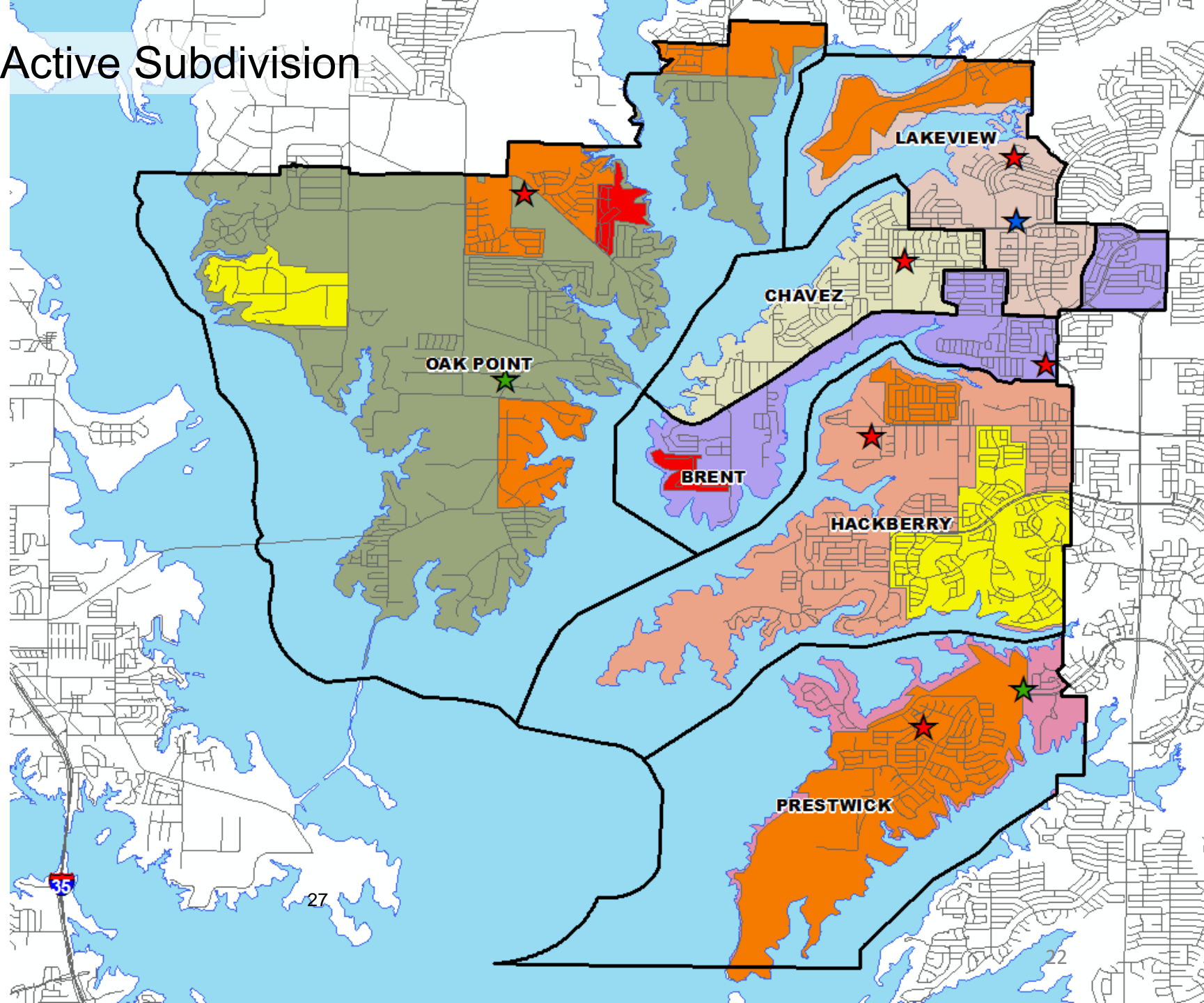
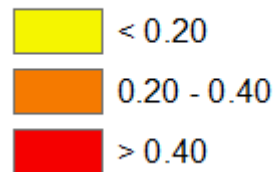






# Total Student Yield by Active Subdivision

## Single Family Yield



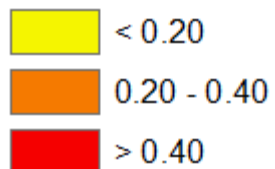
\*Student Yields for active subdivisions with at least 50 homes occupied as of 3Q20



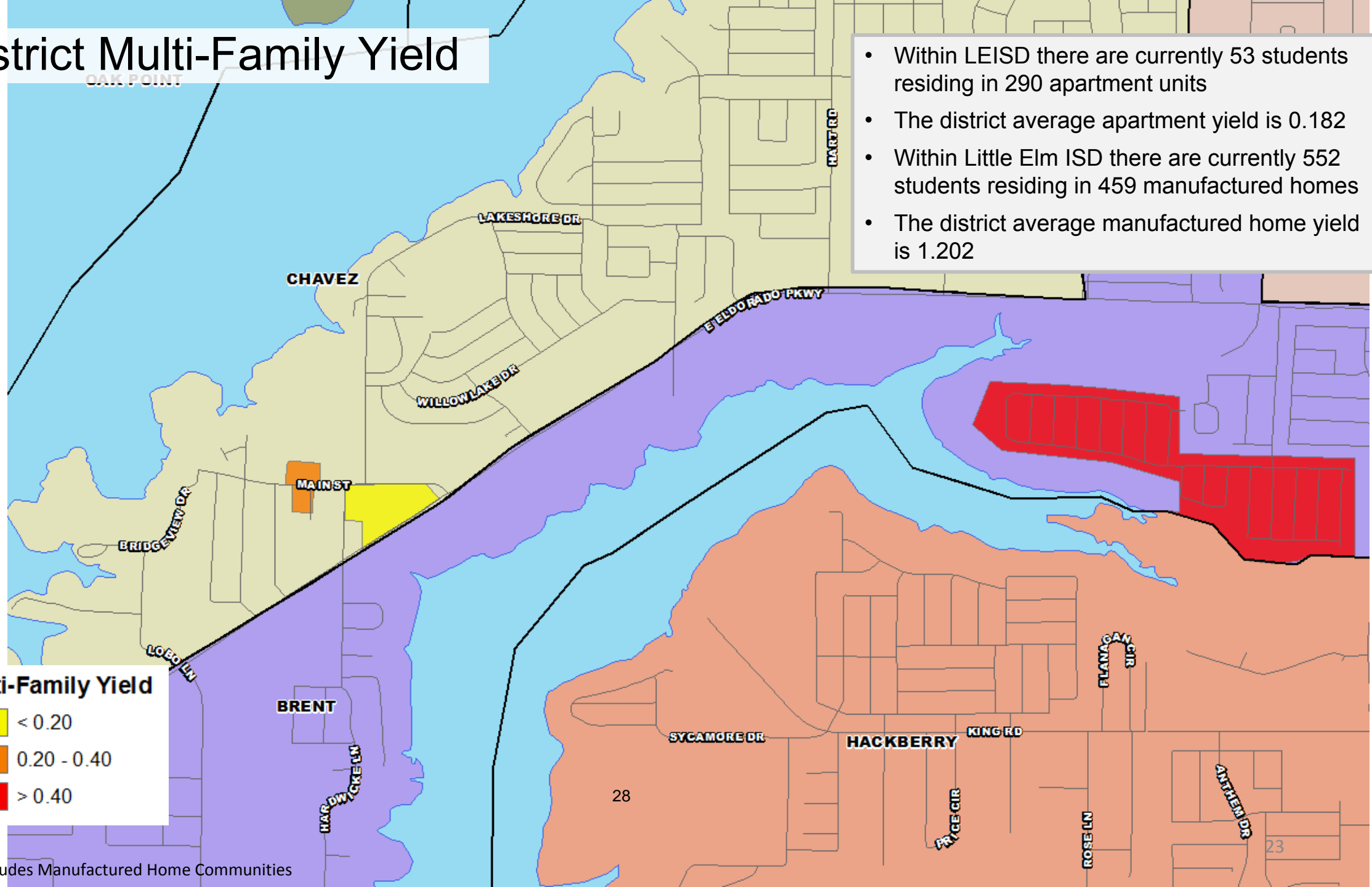
# District Multi-Family Yield

- Within LEISD there are currently 53 students residing in 290 apartment units
- The district average apartment yield is 0.182
- Within Little Elm ISD there are currently 552 students residing in 459 manufactured homes
- The district average manufactured home yield is 1.202

## Multi-Family Yield



\*Includes Manufactured Home Communities



28

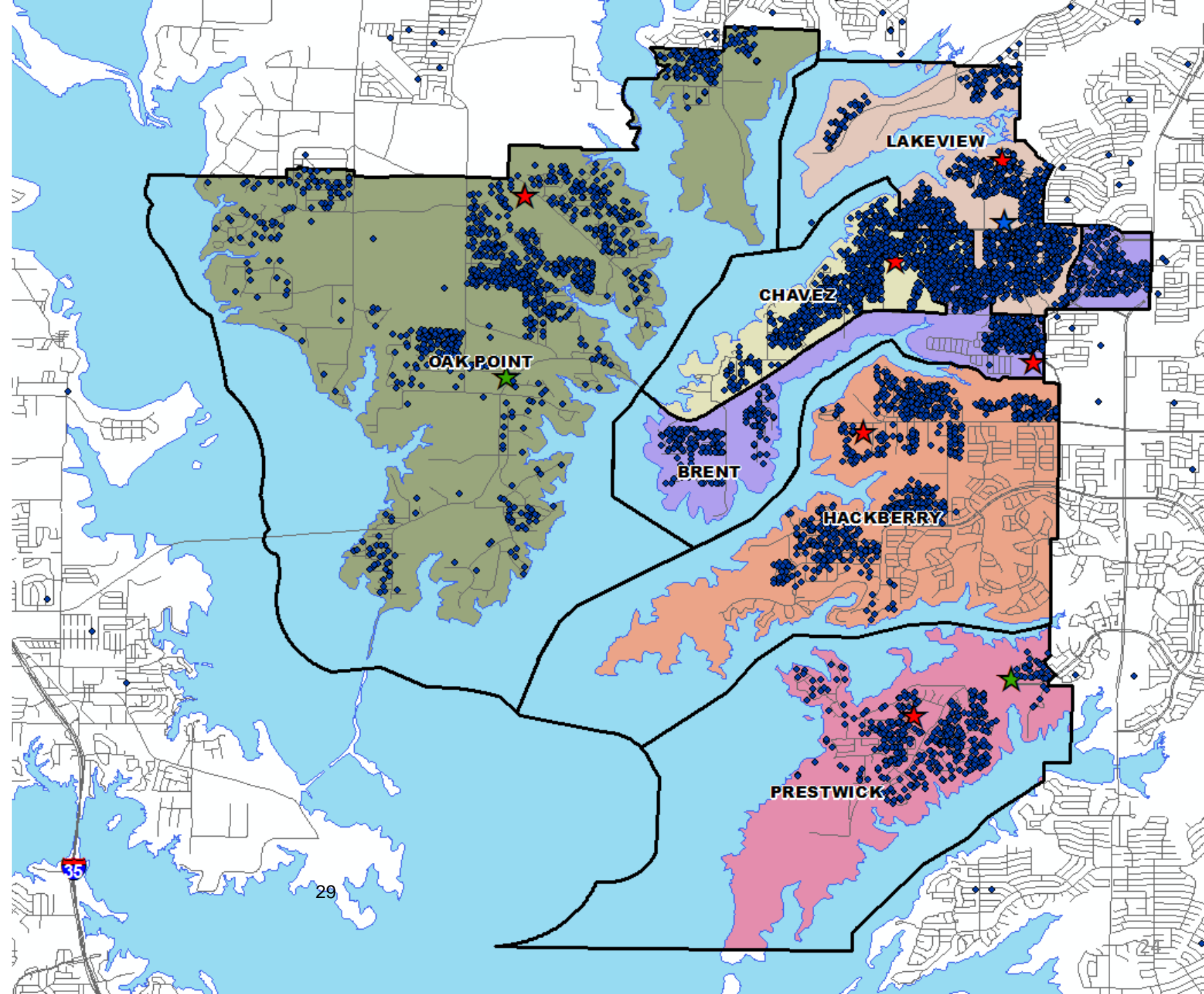
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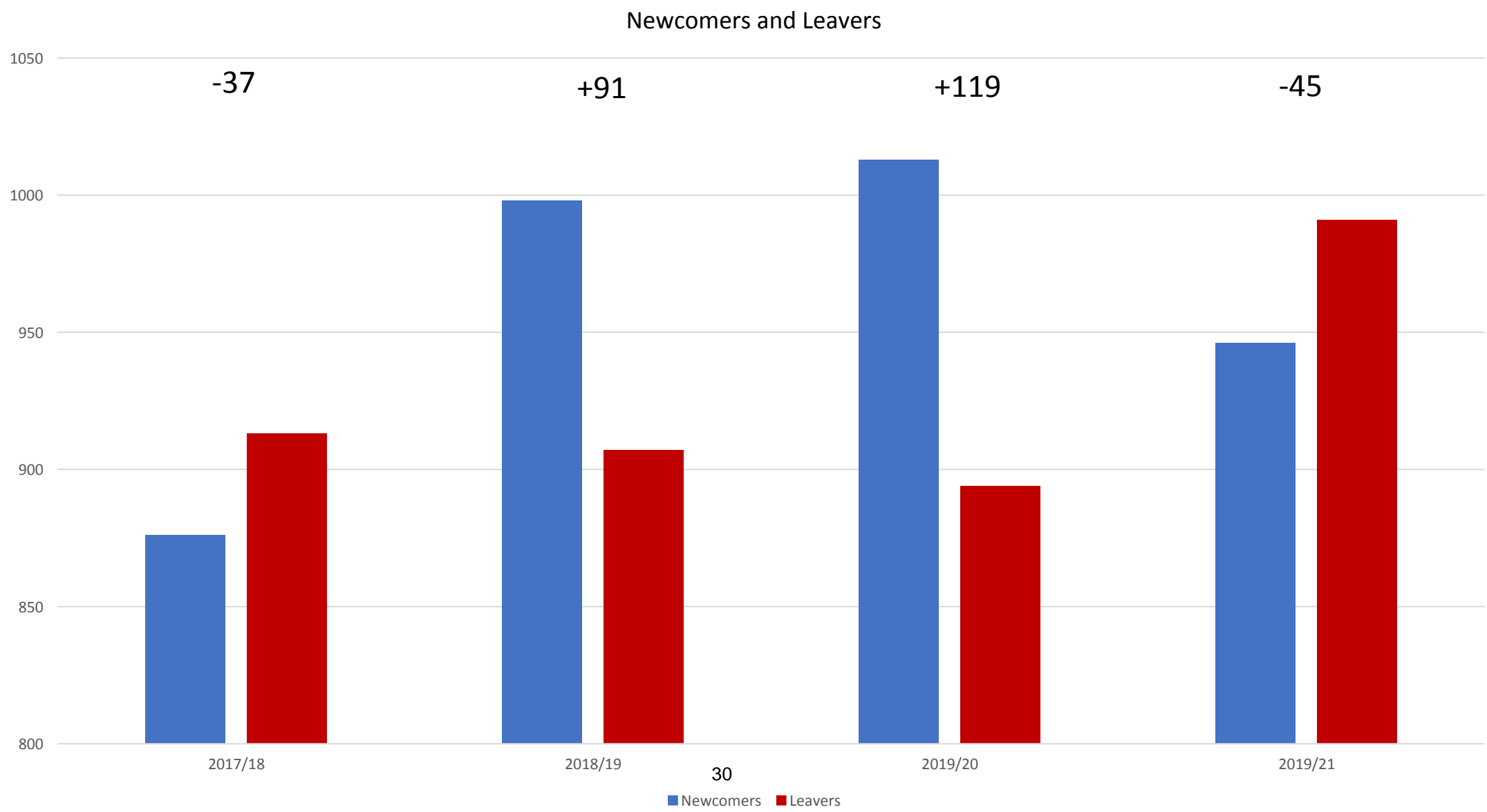
# Student Density

- LEISD has 197 students that reside outside of the district boundary, up 22 students from 2019/20
- 56% of students that reside within the district live within Little Elm city limits
- 6% of students that reside within the district live within The Colony city limits
- 5% of students that reside within the district live within Oak Point city limits





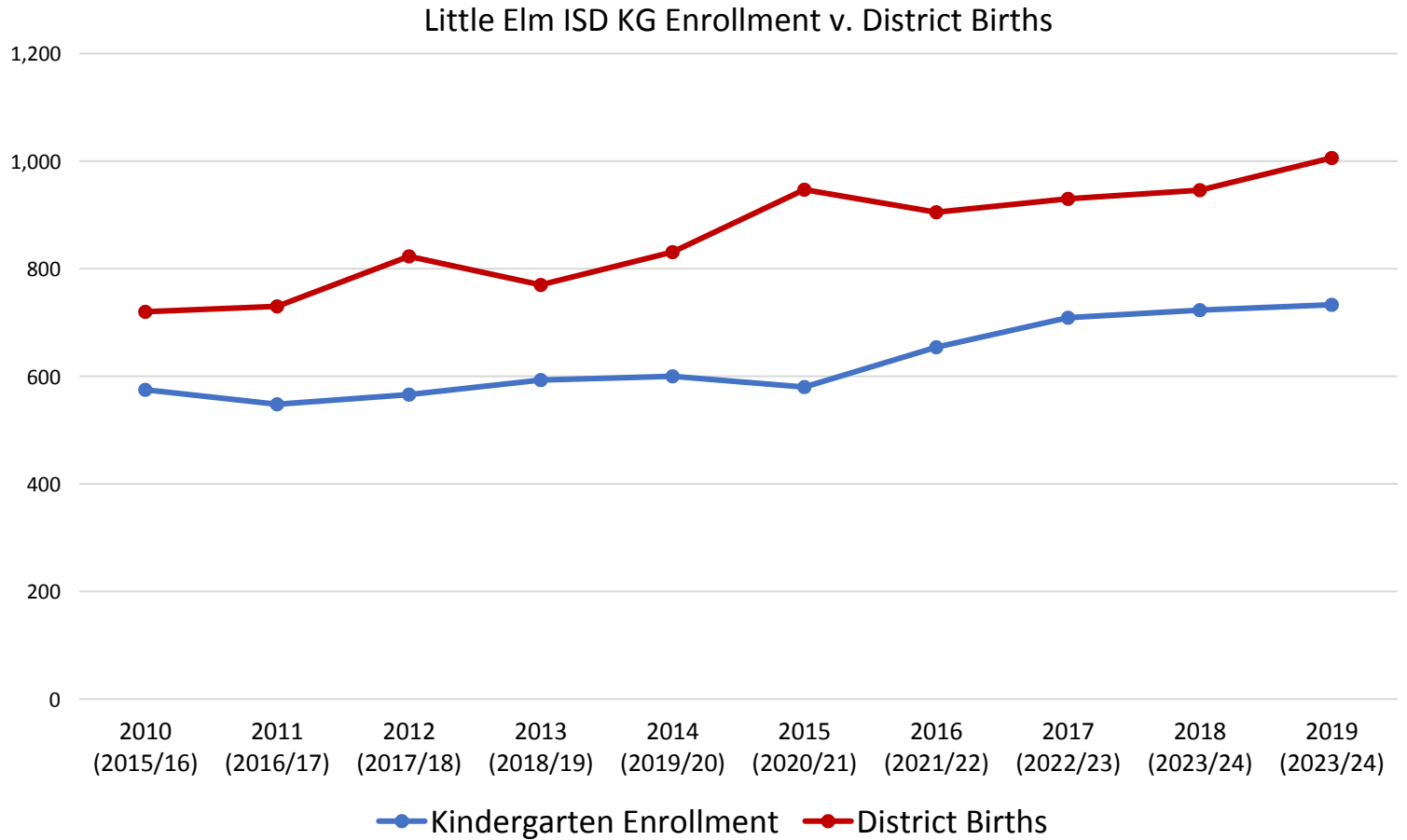
# Newcomer and Leaver Analysis





# Birth Rate Analysis

	Kindergarten Enrollment	Zip Births	Ratio
2010 (2015/16)	575	720	0.799
2011 (2016/17)	548	730	0.751
2012 (2017/18)	566	823	0.688
2013 (2018/19)	593	770	0.770
2014 (2019/20)	600	831	0.722
2015 (2020/21)	580	947	0.612
2016 (2021/22)	654	905	0.723
2017 (2022/23)	709	930	0.762
2018 (2023/24)	723	946	0.764
2019 (2023/24)	733	1,006	0.729





# Ten Year Forecast by Grade Level

Year (Oct.)	EE	PK	K	1st	2nd	3rd	4th	5th	6th	7th	8th	9th	10th	11th	12th	Total	Total Growth	% Growth
2016/17	41	185	548	599	563	574	619	611	536	509	548	615	571	442	414	7,375		
2017/18	33	187	566	563	593	602	609	618	606	542	516	593	519	504	475	7,526	151	2.0%
2018/19	39	179	593	591	576	608	606	634	599	623	575	593	563	529	479	7,787	261	3.5%
2019/20	45	181	600	623	611	605	620	616	639	629	630	659	570	556	482	8,066	279	3.6%
2020/21	41	154	580	611	627	589	578	601	622	652	646	688	622	561	543	8,115	49	0.6%
2021/22	41	179	654	659	659	675	630	631	584	639	677	735	648	615	521	8,547	432	5.3%
2022/23	41	179	709	705	680	677	700	653	614	594	663	769	691	634	567	8,876	329	3.8%
2023/24	41	179	723	759	727	692	693	720	636	624	617	751	719	675	587	9,143	267	3.0%
2024/25	41	179	733	767	771	741	710	714	699	648	646	701	705	706	625	9,386	243	2.7%
2025/26	41	179	720	773	777	792	751	733	695	710	666	733	657	691	653	9,571	185	2.0%
2026/27	41	179	725	767	787	797	814	774	717	706	735	755	687	643	640	9,767	196	2.0%
2027/28	41	179	727	768	778	805	813	842	753	731	730	834	708	673	595	9,977	210	2.2%
2028/29	41	179	742	772	779	798	822	838	806	765	751	828	782	694	623	10,220	243	2.4%
2029/30	41	179	759	787	784	798	815	849	803	819	786	852	777	766	642	10,457	237	2.3%
2030/31	41	179	762	805	799	803	813	841	813	816	842	892	799	761	709	10,675	218	2.1%

Yellow box = largest grade per year  
Green box = second largest grade per year



# Ten Year Forecast by Campus

	Maximum Functional			Fall	ENROLLMENT PROJECTIONS									
ELEMENTARY CAMPUS	Capacity	Capacity	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31
Brent Elementary	914	777	758	708	764	785	784	782	768	765	766	764	769	773
Chavez Elementary	914	777	623	544	591	606	624	633	656	672	685	687	692	686
Hackberry Elementary	914	777	715	680	742	776	802	808	811	820	830	830	825	832
Lakeview Elementary	914	777	581	611	636	670	735	753	764	770	762	759	764	770
Oak Point Elementary	1,070	910	779	827	935	1,012	1,075	1,143	1,211	1,286	1,331	1,352	1,378	1,394
Prestwick Elementary (EE-5th)	834	666	445	411	460	495	514	537	556	571	579	579	584	588
<b>ELEMENTARY SCHOOL TOTAL</b>	4,726	4,017	3,901	3,781	4,128	4,344	4,534	4,656	4,766	4,884	4,953	4,971	5,012	5,043
Elementary Absolute Growth			75	-120	347	216	190	122	110	118	69	18	41	31
Elementary Percent Growth			1.96%	-3.08%	9.18%	5.23%	4.37%	2.69%	2.36%	2.48%	1.41%	0.36%	0.82%	0.62%
Prestwick Junior High (6th-8th)	432	345	288	0	0	0	0	0	0	0	0	0	0	0
Lakeside Middle School	1,500	1,200	1,609	0	0	0	0	0	0	0	0	0	0	0
Strike Middle School	1,200	1,020	0	969	988	1,019	1,026	1,077	1,114	1,172	1,190	1,224	1,259	1,278
Walker Middle School	1,200	1,020	0	951	912	852	851	916	957	986	1,024	1,098	1,149	1,193
<b>MIDDLE SCHOOL TOTAL</b>			1,897	1,920	1,900	1,871	1,877	1,993	2,071	2,158	2,214	2,322	2,408	2,471
Middle School Absolute Growth			100	23	-20	-29	6	116	78	87	56	108	86	63
Middle School Percent Growth			5.56%	1.21%	-1.04%	-1.53%	0.32%	6.18%	3.91%	4.20%	2.59%	4.88%	3.70%	2.62%
Little Elm High School	2,500	2,125	2,261	2,414	2,519	2,661	2,732	2,737	2,734	2,725	2,810	2,927	3,037	3,161
Denton County JJ AEP			7	0	0	0	0	0	0	0	0	0	0	0
<b>HIGH SCHOOL TOTAL</b>			2,268	2,414	2,519	2,661	2,732	2,737	2,734	2,725	2,810	2,927	3,037	3,161
High School Absolute Growth			104	146	105	142	71	5	-3	-9	85	117	110	124
High School Percent Growth			4.81%	6.44%	4.35%	5.64%	2.67%	0.18%	-0.11%	-0.33%	3.12%	4.16%	3.76%	4.08%
<b>DISTRICT TOTAL</b>			8,066	8,115	8,547	8,876	9,143	9,386	9,571	9,767	9,977	10,220	10,457	10,675
District Absolute Growth			279	49	432	329	267	243	185	196	210	243	237	218
District Percent Growth			3.58%	0.61%	5.32%	3.85%	3.01%	2.66%	1.97%	2.05%	2.15%	2.44%	2.32%	2.08%

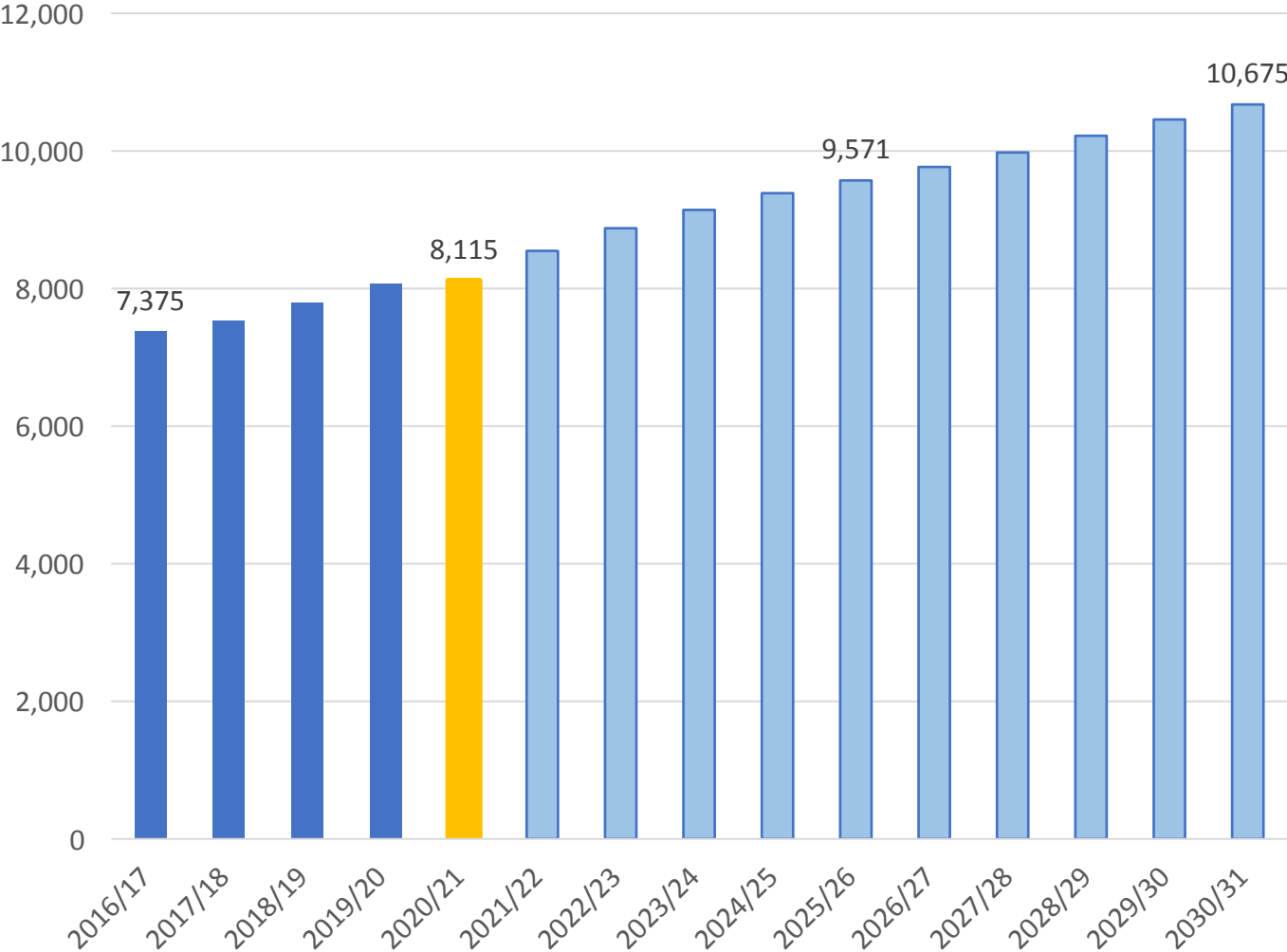
Yellow box = over maximum capacity



# Key Takeaways



Enrollment Projection



- Little Elm ISD declined in PK and KG enrollment due to Covid-19 impact
- Annual home closings in LEISD could reach more than 900 by the end of 2020
- The district could close about 800 new homes annually for the next 2 years
- Little Elm ISD overall enrollment could increase by more than 430 students over the next year
- LEISD is expected to enroll more than 9,500 students by 2025-26 and more than 10,600 students by 2030-31

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# Board Agenda Item

Little Elm Independent School District

300 Lobo Lane

Little Elm, Texas 75068

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Board Mtg. Date <b>12-14-2020</b>	<b>Reports of the Superintendent</b> <input checked="" type="checkbox"/>	<b>Action Item</b> <input type="checkbox"/>	<b>Consent Agenda</b> <input type="checkbox"/>	<b>Reports, Routine Monthly</b> <input type="checkbox"/>	<b>Other</b> <input type="checkbox"/>
<b>Subject:</b>	<b>CURRICULUM AND LEARNING UPDATE</b>				
<b>Presenter or Contact Person:</b>	Dr. Cyndy A. Mika, Assistant Superintendent for Curriculum and Learning Services				
<b>Policy/Code:</b>	N/A				
<b>Strategic Plan Goal:</b>	<p>We will provide a guaranteed &amp; viable curriculum that ensures all students have equal learning opportunities.</p> <p>We will engage each student in learning experiences that increase student growth and achievement.</p> <p>We will engage each employee in meaningful learning experiences that support student success.</p>				
<b>Summary:</b>	The District will provide the Board with a curriculum and learning update.				
<b>Financial Implications:</b>	There is no financial impact to the budget.				
<b>Attachments:</b>	Curriculum and Learning Update December 2020				
<b>Recommendation:</b>	<b>Item is for informational purposes only. No recommendation is necessary.</b>				
<b>Motion:</b>	<b>Item is for informational purposes only. No motion is necessary.</b>				

# Curriculum and Learning Update



36

December  
2020



**Little Elm ISD**  
*Engage Equip Empower*



# CHANGE TO 21-22 LEISD calendar timeline



## 2021-2022 Calendar Development Timeline

**November 4, 2020**

District will present to the District Leadership Team the calendar options and gather feedback from the DLT

**November 16, 2020**

District will present to the Board of Trustees with 2021-2022 Calendar Development Timeline

**December 8, 2020**

District will present calendar options and gather feedback from the Superintendent Educator Advisory Committee

**January 2021**

District will present calendar options and gather feedback from the District Education Improvement Committee

**January 2021**

District will open survey for LEISD parents, students, and staff

**January 2021 / February 2021**

District will present calendar options and survey result to the Board of Trustees and recommend approval of 2021-2022 LEISD Calendar



# DESTINATION 2025 DISTRICT GOAL UPDATE

## Learning Walks

# DESTINATION 2025 DISTRICT GOAL UPDATE

## District Learning Walks

Staying the Same as 2019-2020 Learning Walk:

- Learning Targets
- Student Engagement with Learning Target
- Teacher Location
- Authentic Literacy
- Student Work / Learning Tools
- Rigor Relevance Framework

# DESTINATION 2025 DISTRICT GOAL UPDATE

District Learning Walks

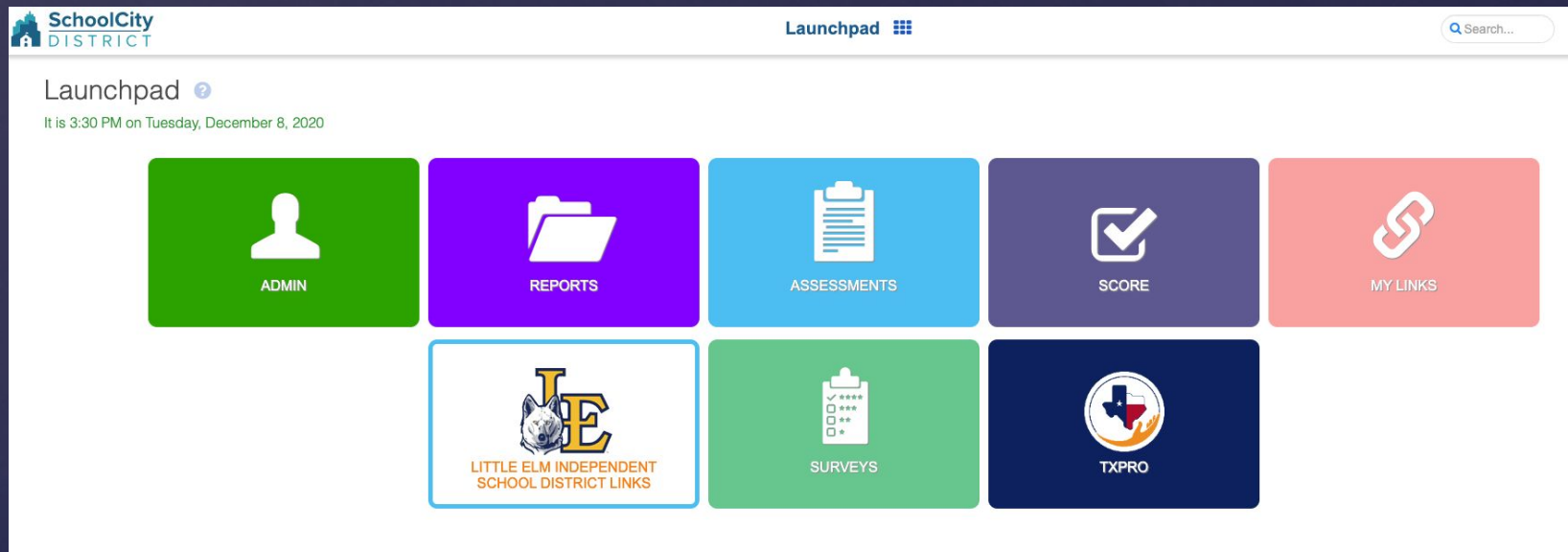
Changes for 2020-2021:

- Virtual or In-School
- Adapted Technology Indicator
- District use

# DESTINATION 2025 DISTRICT GOAL UPDATE

Common Summative Assessment Dashboard

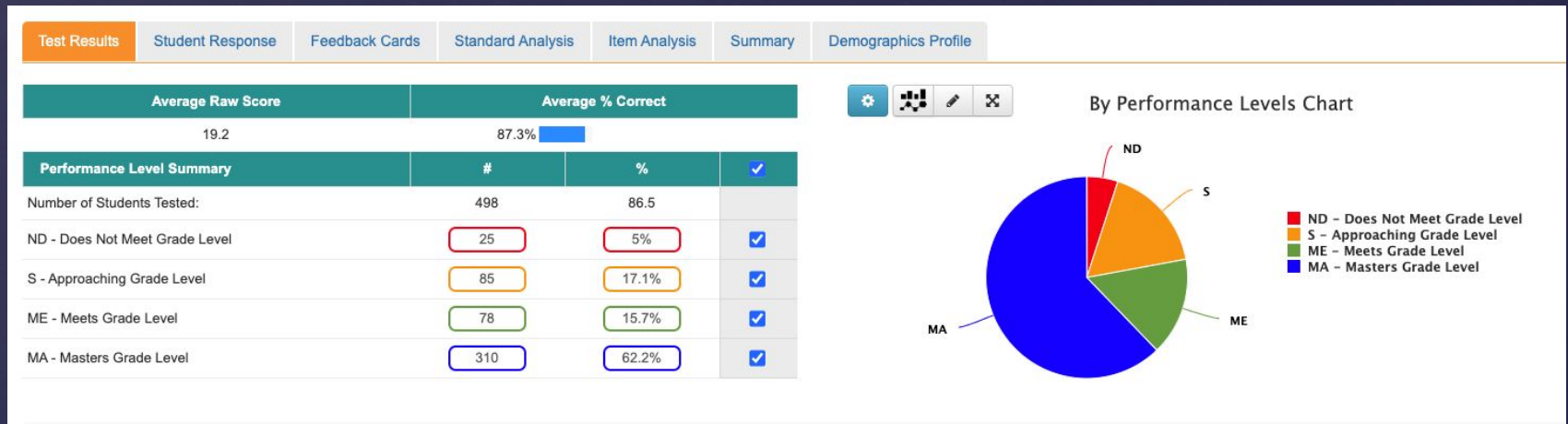
Campus Level: SchoolCity



# Destination 2025 DISTRICT GOAL UPDATE

## Common Summative Assessment Dashboard

Campus Level: SchoolCity

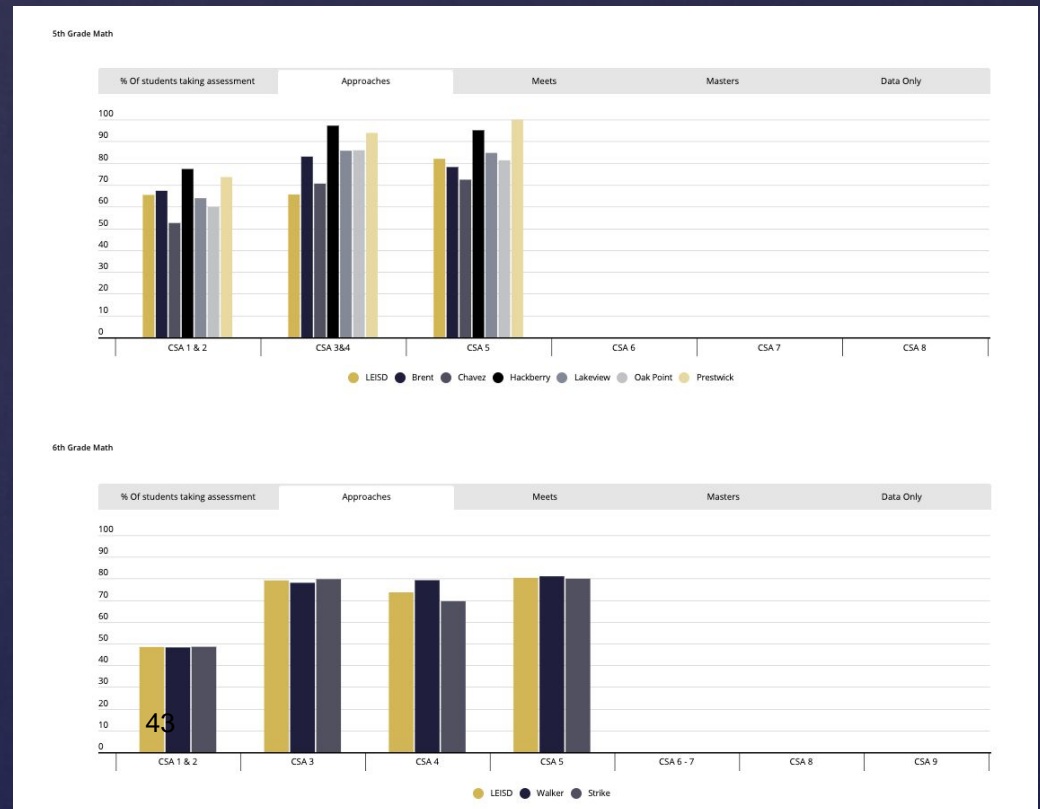




# Destination 2025 DISTRICT GOAL UPDATE

## Common Summative Assessment Dashboard

### District Level: Canvas Dashboard



# Blended Learning Grant Program: MATH INNOVATION ZONE

## *Program Overview*

Math Innovation Zones (MIZ) is a four-year process to design, launch, and scale a high-quality blended learning program in K-8 math.



# Blended Learning Grant Program: MATH INNOVATION ZONE

## *Program Overview*

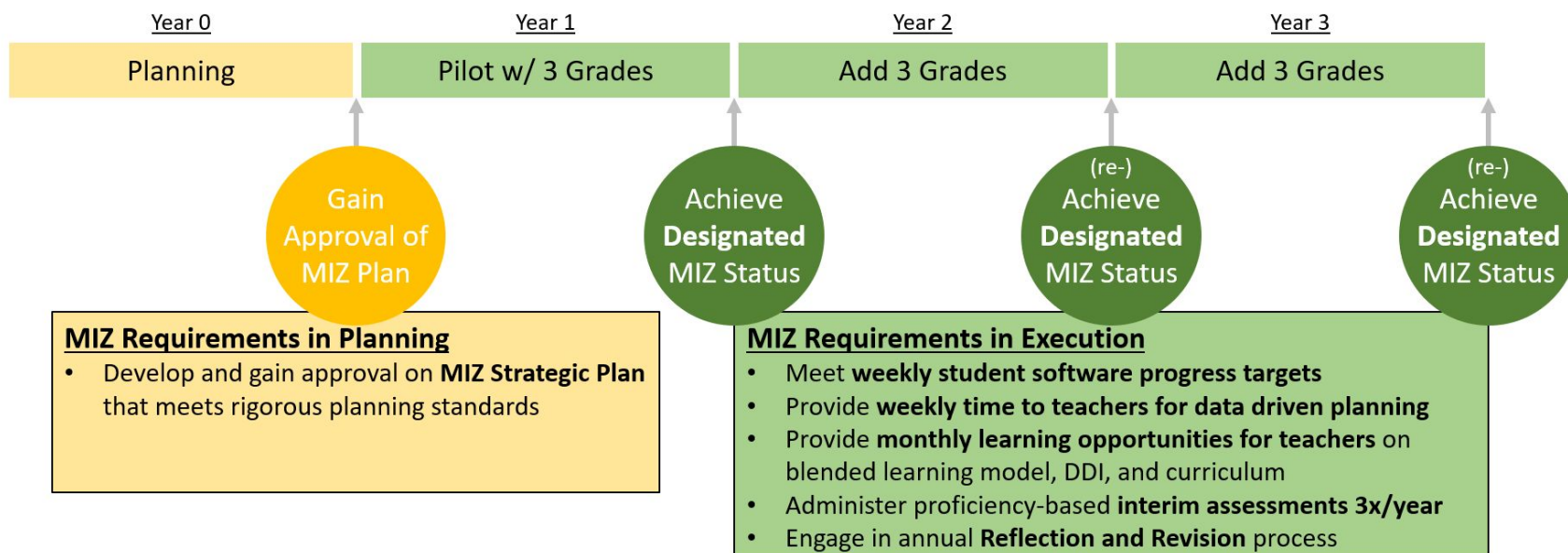
Beginning with a planning year in year 0, the district will grow the blended learning program from a subset of grades in year 1 to a full feeder pattern implementation in 4 years.

# Blended Learning Grant Program: Math Innovation Zone



## Math Innovation Zones Overview

Math Innovation Zones is a four year process to design, launch, scale, and sustain a high-quality blended learning model in math throughout a K-8 feeder pattern.



# Blended Learning Grant Program: MATH INNOVATION ZONE

## Why

- Personalize and differentiate learning in mathematics for each Lobo student, whether it be to close gaps or extend the learning
- Empower Lobo students to own and drive their learning

# Blended Learning Grant Program: MATH INNOVATION ZONE

## *How*

- Partner with TEA designated contracted vendor and TEA to design and implement plan with fidelity
- Build a committee of key stakeholders on each campus
- Build teacher capacity with Instructional Coaches

# Blended Learning Grant Program: MATH INNOVATION ZONE

## *What*

- Pilot with a voluntary focus group this spring to provide feedback before scaled implementation



# Blended Learning Grant Program: MATH INNOVATION ZONE

## What

### Proposed Roll Out

- 1st year: Kindergarten, 3rd, 6th
- 2nd year: K, 1st, 3rd, 4th, 6th, 7th
- 3rd year: K, 1st, 2nd, 3rd, 4th, 5th, 6th, 7th, 8th
- Use Station Rotation as the foundational Blended Learning model.



# Blended Learning Grant Program: MATH Innovation Zone

## Who

- Project Manager:  
Janel Madeley
- Dr. Cyndy Mika
- Doug Sevier
- Jeff Wiseman
- Amanda Ball
- Melissa Heckman
- Misty Joaquin
- Christine Gibson
- Kori Werth
- Stephen Richardson
- Michael Bruno
- Sara Head
- Audra Vandiver

# Questions?



**Little Elm ISD**

*Engage Equip Empower*

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# Board Agenda Item

Little Elm Independent School District

300 Lobo Lane

Little Elm, Texas 75068

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Board Mtg. Date <b>12-14-2020</b>	<b>Reports of the Superintendent</b> <input type="checkbox"/>	<b>Action Item</b> <input checked="" type="checkbox"/>	<b>Consent Agenda</b> <input type="checkbox"/>	<b>Reports, Routine Monthly</b> <input type="checkbox"/>	<b>Other</b> <input type="checkbox"/>
<b>Subject:</b>	<b>SPECIAL BOARD MEETING MINUTES - 11/16/2020.</b>				
<b>Presenter or Contact Person:</b>	Sonia S. Flores				
<b>Policy/Code:</b>	N/A				
<b>Strategic Plan Goal:</b>	N/A				
<b>Summary:</b>	Board Meeting Minutes for November 16, 2020.				
<b>Financial Implications:</b>	There is no financial impact to the budget.				
<b>Attachments:</b>	Meeting Minutes				
<b>Recommendation:</b>	<b>The Administration recommends the approval of the Special Board Meeting Minutes for November 16, 2020.</b>				
<b>Motion:</b>	<b>I move that the Board approve the attached Special Board Meeting Minutes for November 16, 2020.</b>				

# Minutes of Public Hearing

## The Board of Trustees Little Elm ISD

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A Public Hearing of the Board of Trustees of Little Elm ISD will be held November 16, 2020, 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 LeAnna Harding, Trustee Melissa Myers, and Superintendent Daniel Gallagher.

ABSENT: President David Montemayor and Trustee DeLeon English.

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 5:32 pm.

2. Introduction and Roll Call

Ms. Sonia S. Flores took roll call.

3. Annual Financial Management Report for Year Ended August 31, 2020

Mr. Grant Anderson briefed the Board and those present about this item. This review of the Annual Financial Management Report and LEISD's FIRST Rating is to ensure fiscal health and sustainability.

4. Citizen Input

There was no citizen input.

5. Adjournment

Trustee LeAnna Harding made the first motion to adjourn the meeting. Secretary Dan Blackwood seconded the motion. The motion passed (5-0).

The meeting adjourned at 5:45 pm.

The minutes were approved on December 14, 2020.

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Board President – David Montemayor

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Board Secretary – Dan Blackwood

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# Board Agenda Item

Little Elm Independent School District

300 Lobo Lane

Little Elm, Texas 75068

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Board Mtg. Date <b>12-14-2020</b>	<b>Reports of the Superintendent</b> <input type="checkbox"/>	<b>Action Item</b> <input checked="" type="checkbox"/>	<b>Consent Agenda</b> <input type="checkbox"/>	<b>Reports, Routine Monthly</b> <input type="checkbox"/>	<b>Other</b> <input type="checkbox"/>
<b>Subject:</b>	<b>REGULAR BOARD MEETING MINUTES - 11/16/2020.</b>				
<b>Presenter or Contact Person:</b>	Sonia S. Flores				
<b>Policy/Code:</b>	N/A				
<b>Strategic Plan Goal:</b>	N/A				
<b>Summary:</b>	Board Meeting Minutes for November 16, 2020.				
<b>Financial Implications:</b>	There is no financial impact to the budget.				
<b>Attachments:</b>	Meeting Minutes				
<b>Recommendation:</b>	<b>The Administration recommends the approval of the Regular Board Meeting Minutes for November 16, 2020.</b>				
<b>Motion:</b>	<b>I move that the Board approve the attached Regular Board Meeting Minutes for November 16, 2020.</b>				

# Minutes of Regular Meeting

## The Board of Trustees Little Elm ISD

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A Regular Meeting of the Board of Trustees of Little Elm ISD will be held November 16, 2020, beginning at 6:00 PM in the Zellars Center for Learning and Leadership.

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

ABSENT: President David Montemayor and Trustee DeLeon English.

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 opened the meeting 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 551.072 and 551.074 The Board and Superintendent discussed:

A. Personnel

B. Land

The Board reconvened at 7:01 pm.

3. Pledge of Allegiance

The Pledges of Allegiance to The United States flag and The Texas Flag were recited by the Board and those present.

4. Invocation

There was no invocation

5. Introduction and Roll Call

Ms. Sonia S. Flores took roll call.

6. Superintendent Spotlight

There was no Superintendent Spotlight

7. Citizen Input

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

Mr. Frank Harding approached the Board about drugs at Middle Schools. Mr. Harding also thanked Trustee LeAnna Harding for her dedication and hard work.

8. Reports of the Superintendent

A. 2021-2022 LEISD Calendar Development Timeline

Dr. Cyndy A. Mika briefed the Board on this item. She presented the timeline for the development and adoption of the 2021-20222 LEISD Calendar.

B. Curriculum and Learning Update

Dr. Cyndy A. Mika briefed the Borad on the following:

Dash Board

- Enrollment by Campus
- Enrollment by Grade
- Enrollment by Ethnicity
- Special Programs Enrollment
- Special Populations Four Year Trend



- Economically Disadvantaged
- Economically Disadvantaged by Campus
- Limited English Proficient by Campus
- Limited English Proficient Servicews by Campus

9. Approval of Minutes

A. Consider Regular Board Meeting Minutes - 10/19/2020

Ms. Sonia S. Flores presented this item to the Board.

Trustee Alejandro Flores made the first motion to approve this item as submitted.

Secretary Dan Blackwood seconded the motion. The motion passed (5-0).

10. Action Items

A. Consider approval of Financial Reports - September 2020

Mr. Grant Anderson briefed the Board on the following:

Notes to Financials

- General Fund
- Capital Projects Fund
- Debt Service Fund
- Future Financial Considerations
- Four Major Economic Factors
- General Fund Budget
- Fund Balance
- Bond Sales
- Debt Service Fund Budget
- Available Sources of Funding for Corona Virus Relief
- ESSER Funds
- Provider Relief Fund
- FEMA Funding
- Duplicate Assistance Prohibited

Trustee Melissa Myers made the first motion to approve this item as submitted.

Trustee LeAnna Harding seconded the motion. The motion passed (4-0). Secretary Dan Blackwood was not present at the time of the motion.

B. Consider approval of Little Elm ISD Interlocal Summary Report

Mr. Grant Anderson briefed the Board on this item. This allows LEISD to purchase products or services from other governmental entities which have been properly awarded.

Secretary Dan Blackwood made the first motion to approve this item as submitted.

Trustee Alejandro Flores seconded the motion. The motion passed (5-0).

C. Consider approval of Little Em ISD Expenditures over \$50,000 Summary Report

Mr. Grant Anderson approached the Board about this item. This allows LEISD to purchase products or services valued over \$50,000 which have been properly purchased through statutorily authorized methods.

Secretary Dan Blackwood made the first motion to approve this item as submitted.

Trustee LeAnna Harding seconded the motion. The motion passed (5-0)

D. Consider approval of Development Agreement between Town of Lakewood Village, Little Elm Independent School District and Sam Hill Venture

Mr. Rod Reeves shared with the Board this presentation. This is seeking the consideration an approval of a development agreement between the Town of Lakewood Village, Little Elm ISD and Sam Hill Venture. This agreement is needed for the annexation of the 16.3 acres owned by Little Elm ISD, development of single family housing on the Sam Hill Property, and for development of 14.95 acres allocated for a Little Elm ISD school site.

Trustee Melissa Myers made the first motion to approve this item as submitted.

Trustee LeAnna Harding seconded the motion. The motion passed (5-0).

E. Consider approval of Road Agreement with Sam Hill Venture for Future LEISD School Site in Town of Lakewood Village, Texas

Mr. Rod Reeves briefed the Board about this item. This is seeking the consideration and approval of road agreement with Sam Hill Venutre. This agreement is for the construction of a road adjacent to the western and southern boundaries of the future LEISD 14.95 acre tract in Lakewood village, Texas.

Trustee Alejandro Flores made the first motion to approve as submitted. Secretary Dan Blackwood seconded the motion. The motion passed (5-0).

F. Consider approval of Water & Sewer Easement to Sam Hill Venture for Future Lakewood Village School Site

Mr. Rod Reeves informed the Board about this information. This is seeking the consideration and approval of a thirty foot water and swere easement to Sam Hill Venture. This easement is required to finalize a real estate exchange with Sam Hill Venture, the exchange agreement was effective August 26, 2019.

Secretary Dan Blackwood made the first motion to approve as submitted. Trustee LeAnna Harding seconded the motion. The motion passed (5-0).

G. Consider approval of Lease of Real Property, Approximately 60.141 Acres, George W. Daniel Survey, Abstract No. 331, and being all of Lots 17 & 18 Hunters Ridge Addition, City of Oak Point, Denton County, Texas

Mr. Rod Reeves briefed the Board about this item. This is seeking the consideration and approval of advertising and accepting sealed bids for the lease of approximately 60.141 of LEISD real property in Oak Point, Texas.

Trustee LeAnna Harding made the first motion to approve as submitted. Trustee Alejandro Flores seconded the motion. The motion passed (4-1). Secretary Dan Blackwood voted against the motion.

H. Consider approval of Municipal Service Agreement with The Town of Lakewood Village Related to the Full Purpose Annexation of Approximately 16.371 Acres in the Christopher C. Dickson Survey, Abstract No. A-399, Denton County

Mr. Rod Reeves shared with the Board information about this item. This is seeking the consideration and approval for LEISD to enter into a municipal service agreement with the Town of Lakewood Village related to the full purpose annexation of District propery located in Denton County, Texas which consists of approximately 16.371 acres in the Christopher C. Dickson Survey, currently located in the Town's extraterritorial jurisdiction.

Secretary Dan Blackwood made the first motion to approve this item as submitted.

Trustee Melissa Myers seconded the motion. The motion passed (5-0).

I. Consider approval of Lease Agreement for Recreational Grounds and Facilities between the Town of Little Elm and Little Elm Independent School District for Approximately 36.58 Acres around Lakeside Middle School, Powell Center and Zellars Center

Mr. Rod Reeves briefed the Board about this item. This is seeking the consideration and approval of a lease agreement for recreational grounds and facilities between the Town of Little Elm, and LEISD. The Town of Little Elm is requesting the lease of approximately 36.58 acres along Lobo Lane as depicted in Exhibit A, including land around Lakeside Middle School, Powell Center and Zellars Center for Learning and Leadership.

Trustee Melissa Myers made the first motion to approve this item as submitted.

Trustee LeAnna Harding seconded the motion. The motion passed (5-0).

- A. Consider approval of Maximum Class Size Exemptions - Class Size Waivers
- B. Consider approval of 2020-2021 Parent and Family Engagement Plan / Parent Involvement Plans for Title I Campuses

This item was pulled from consent agenda.

Secretary Dan Blackwood made the first motion to approve this item as submitted.

Trustee LeAnna Harding seconded the motion. The motion passed (4-0). Trustee Alejandro Flores was not present for this action.

- C. Consider Gifts and Donations

- D. Consider approval of Declaring Technology Equipment Surplus and Authorizing for Disposal

Trustee LeAnna Harding made the first motion to approve the consent agenda as submitted with the exception of Item B. Trustee Melissa Myers seconded the motion. The motion passed (5-0).

#### 12. Board President Comments

Mr. Montemayor was not present at this meeting.

#### 13. Board Comments

Vice President Jason Olson thanked staff for all the reports and hard work. Mr. Olson also thanked Ms. Harding for the hard work over the past 7.5 years and he wished her well.

Secretary Dan Blackwood thanked the administration for everything specially to Rod Reeves for all the hard work. Mr. Blackwood also thanked Ms. Harding.

Trustee Melissa Myers said that Ms. Harding will be missed.

Trustee Alejandro Flores thanked Ms. Harding for everything she did over the years.

Trustee LeAnna Harding thanked everyone for everything. Ms. Harding thanked her husband for everything and congratulated Dr. Thompson.

#### 14. Superintendent Comments

Mr. Gallagher thanked Trustee Flores for the beautiful words for Ms. Harding. Mr. Gallagher also thanked Ms. Harding for all the hard work. He mentioned that she will be missed and he congratulated Dr. Thompson.

#### 15. Adjournment

Trustee LeAnna Harding made the first motion to adjourn the meeting. Trustee Alejandro Flores seconded the motion. The motion passed (5-0).

The meeting adjourned at 8:16 pm.

The minutes were approved on December 14, 2020.

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Board President – David Montemayor

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Board Secretary – Dan Blackwood

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# Board Agenda Item

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

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Board Mtg. Date	Reports of the Superintendent	Business Item	Consent Agenda	Reports, Routine Monthly	Action
12-14-2020	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>Subject:</b>	<b>CANVASSING RETURNS AND DECLARING RESULTS OF THE 2020 ELECTION</b>				
<b>Presenter or Contact Person:</b>	Sonia S. Flores, Superintendent Secretary.				
<b>Policy/Code:</b>	N/A				
<b>Summary:</b>	Canvassing Returns and Declaring Results of the 2020 Election				
<b>Financial Implications:</b>	There is no financial impact to the budget.				
<b>Attachments:</b>	Under Separate Cover				
<b>Recommendation:</b>	<b>The Administration recommends the approval of Canvassing Returns and Declaring Results of the 2020 Election</b>				
<b>Motion:</b>	<b>I move that the Board approve the Canvassing Returns and Declaring Results of the 2020 Election</b>				

# Minutes of Special Meeting

## The Board of Trustees Little Elm ISD

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A Special Meeting of the Board of Trustees of Little Elm ISD will be held November 17, 2020, beginning at 2:00 PM in the Zellars Center for Learning and Leadership.

PRESENT: President David Montemayor and Secretary Dan Blackwood.

ABSENT: Vice President Jason Olson, Trustee Alejandro Flores, Trustee Melissa Myers, Trustee LeAnna Harding, and Trustee DeLeon English.

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 2:00 pm.

2. Introduction and Roll Call

Ms. Sonia S. Flores took roll call.

3. Canvassing Returns and Declaring Results of the 2020 Board Election

Ms. Sonia S. Flores presented to the Board the documentation provided by Denton County in regards to the 2020 Elections.

President David Montemayor made the first motion to approve the canvassing returns and declared the results for the 2020 Elections. This included Place 1, Place 2, Place 3, and Proposition A. Secretary Dan Blackwood seconded the motion. The canvassing of the votes passed (2-0).

4. Adjournment

The meeting adjourned at 2:04 pm.

The minutes were approved on December 14, 2020.

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Board President – David Montemayor

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Board Secretary – Dan Blackwood

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# Board Agenda Item

Little Elm Independent School District

300 Lobo Lane

Little Elm, Texas 75068

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Board Mtg. Date <b>12-14-2020</b>	<b>Reports of the Superintendent</b> <input type="checkbox"/>	<b>Action Item</b> <input checked="" type="checkbox"/>	<b>Consent Agenda</b> <input type="checkbox"/>	<b>Reports, Routine Monthly</b> <input type="checkbox"/>	<b>Other</b> <input type="checkbox"/>
<b>Subject:</b>	<b>SPECIAL BOARD MEETING MINUTES - 12/07/2020.</b>				
<b>Presenter or Contact Person:</b>	Sonia S. Flores				
<b>Policy/Code:</b>	N/A				
<b>Strategic Plan Goal:</b>	N/A				
<b>Summary:</b>	Board Meeting Minutes for December 7, 2020.				
<b>Financial Implications:</b>	There is no financial impact to the budget.				
<b>Attachments:</b>	Meeting Minutes				
<b>Recommendation:</b>	<b>The Administration recommends the approval of the Special Board Meeting Minutes for December 7, 2020.</b>				
<b>Motion:</b>	<b>I move that the Board approve the attached Special Board Meeting Minutes for December 7, 2020.</b>				



# Minutes of Special Meeting

## The Board of Trustees Little Elm ISD

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A Special Meeting of the Board of Trustees of Little Elm ISD will be held December 7, 2020, beginning at 10:00 AM in the Zellars Center for Learning and Leadership.

THIS SPECIAL BOARD MEETING WILL BE VIRTUAL VIA-ZOOM. IT WILL BE LIVE STREAMED ON YOUTUBE AT LITTLE ELM ISD TV.  
AT LEAST A QUORUM OF THE BOARD WILL BE PARTICIPATING BY VIDEOCONFERENCE OR TELEPHONE CALL IN ACCORDANCE WITH THE PROVISIONS OF SECTION 551-125 OR 551.127 OF THE TEXAS GOVERNMENT CODE THAT HAVE NOT BEEN SUSPENDED BY ORDER OF THE GOVERNOR.

PRESENT: President David Montemayor, Secretary Dan Blackwood, Trustee LeAnna Harding, Trustee Melissa Myers, and Superintendent Daniel Gallagher.

ABSENT: Vice President Jason Olson, Trustee DeLeon English, and Trustee Alejandro Flores.

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 opened the meeting to order at 10:05 am.

2. Pledge of Allegiance

There was no Pledge of Allegiance.

3. Introduction and Roll Call

Ms. Sonia S. Flores took roll call.

4. Citizen Input

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

<https://tinyurl.com/RXF74HO>

There was no citizen input.

5. Action Items

A. Consider Approval of Contract Services for Cleaning Services

Mr. Rod Reeves briefed the Board about this item. The administration is seeking a 60-day extension of contracted services for cleaning services.

Secretary Dan Blackwood made the first motion to approve this item as presented.

Trustee LeAnna Harding seconded the motion. The motion passed (4-0).

6. Board President Comments

President David Montemayor thanked Trustee Harding for all the years she put in as a Board Member.

7. Board Comments

There were no Board Comments.

8. Superintendent Comments

Superintendent Daniel Gallagher thanked Trustee Harding.

9. Adjournment

Trustee LeAnna Harding made the first motion to adjourn the meeting. Secretary Dan Blackwood seconded the motion. The motion passed (4-0).

The meeting adjourned at 10:29 am.

The minutes were approved on December 14, 2020.

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Board President – David Montemayor

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Board Secretary – Dan Blackwood

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# Board Agenda Item

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

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Board Mtg. Date	Reports of the Superintendent	Action Item	Consent Agenda	Reports, Routine Monthly	Discussion Item
12-14-2020	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Subject:</b>	<b>DESTINATION 2025 DISTRICT GOALS FOR 2020-2021</b>				
<b>Presenter or Contact Person:</b>	Dr. Cyndy Mika, Assistant Superintendent for Curriculum and Learning Services				
<b>Policy/Code:</b>	BJCD (LOCAL)				
<b>Summary:</b>	2020-2021 District goals aligned to Destination 2025				
<b>Financial Implications:</b>	No financial impact to the budget.				
<b>Attachments:</b>	Updated 2020-2021 Destination 2025 District Goals				
<b>Recommendation:</b>	<b>The Administration recommends the approval of the Little Elm ISD Destination 2025 District goals for 2020-2021 as submitted.</b>				
<b>Motion:</b>	<b>I recommend the Board approve the Little Elm ISD Destination 2025 District goals for 2020-2021 as submitted.</b>				

# Destination 2025 District Goals 2020-2021

December  
2020

# DESTINATION 2025

STRATEGIC  
FOCUS

COMMUNITY  
ENGAGEMENT

TEACHING &  
LEARNING

STUDENT  
SUCCESS

HUMAN  
CAPITAL

ENSURING  
FISCAL HEALTH &  
SUSTAINABILITY

# District Focus #1: Focus on Teaching and Learning



# District Focus #1:

## Focus on Teaching and Learning

1. Curriculum and Learning Services will provide a **guaranteed and viable curriculum** that ensures all students have **equal learning opportunities**.

# District Focus #1:

## Focus on Teaching and Learning

- a. Curriculum and Learning Services will **develop an Assessment Plan** adhering to the recommendations of the Curriculum Management Audit.
  - i. Use of the **Common Summative Assessment Dashboard** which is updated regularly and shared with campus level administrators via Canvas as evidenced by report to Board by December 2020.
  - ii. Updated **State Results Dashboard** reflecting results of previous year as evidenced by a report to the Board in February 2021. *(This year there will not be STAAR results, only CCMR results due to COVID-19 and cancellation of STAAR in 2020)*

# District Focus #1:

## Focus on Teaching and Learning

- b. Curriculum and Learning Services will **develop curriculum** utilizing the Understanding by Design Models as follows:
  - i. **Core Curriculum Guides** will be updated and revised each summer (**stages 1-3**) as evidenced by a report to the Board in August 2021.
  - ii. **Non- Core Curriculum Guides** will be completed **through Stage 2** of UbD Model with Stage 3 development to follow and revisions occurring each summer thereafter as evidenced by a report to the Board in August 2021.

# District Focus #1:

## Focus on Teaching and Learning

2. LEISD will engage each student in **learning experiences** that **increase student growth and achievement**.

# District Focus #1:

## Focus on Teaching and Learning

- a. LEISD district level leadership will utilize the **LEISD Learning Walk System** to ensure delivery of instruction is aligned with LEISD curriculum and teachers are receiving support as needed for instruction during the Pandemic as evidenced by:
  - i. LEISD **district level leadership** will visit each campus at least once a month to **conduct walkthroughs** utilizing the LEISD Learning Walk System.
  - ii. **LEISD Learning Walk Dashboard** updated with each learning walk conducted.
  - iii. Report to the Board in January and June annually.



# District Focus #1:

## Focus on Teaching and Learning

- b. **LEISD K-3 teachers and administrators** will successfully complete the **Texas Reading Academies** by June 15, 2021 as evidenced by the following:
  - i. 100% of teachers earn an 80% or higher on the Texas Reading Academy.
  - ii. Report to the Board in July 2021.

# District Focus #1:

## Focus on Teaching and Learning

3. LEISD will engage each student in learning experiences that lead to **increased college, career, and military opportunities** for post-secondary success.



# District Focus #1:

## Focus on Teaching and Learning

- a. LEISD will create a **CTE Community Advisory Board** to **enhance opportunities** for students considering local/regional needs as evidenced by a report to the Board in May 2021.

# District Focus #1:

## Focus on Teaching and Learning

- b. LEISD will develop a **College, Career and Military Student Opportunities Dashboard** to track the **events available to students** to enhance their opportunities for post-secondary success as evidenced by the following:
  - 1. Development of the College, Career and Military Student Opportunities Dashboard
  - 2. Report to the Board by January 2021

# District Focus #1:

## Focus on Teaching and Learning

4. LEISD will engage **each employee** in **meaningful learning experiences** that support student success.

# District Focus #1:

## Focus on Teaching and Learning

- a. Classroom teachers and full time instructional staff will **demonstrate proficiency** in **designated learning management systems and educational models** during in-person, synchronous, and asynchronous learning as evidenced by the following:
  - i. 100% successful completion of required **LMS training, Remote Learning Educator Certification**, and benchmarks related to ongoing implementation
  - ii. Report to the Board November 2020. (Update provided in C&L Update 11/20/2020)

# District Focus #1:

## Focus on Teaching and Learning

- b. The **Professional Learning Catalog** will expand to include goal based and tiered pathways for all educators as evidenced by the following:
  - i. Published opportunities in **Strive**
  - ii. 2021 update of the **Little Elm ISD Professional Learning Guidelines**
  - iii. Report to the Board in July 2021.

# District Focus #2:

## Focus on Community Engagement



# District Focus #2:

## Focus on Community Engagement

1. We will **communicate** with the LEISD community to **build trust, support, and involvement.**

# District Focus #2:

## Focus on Community Engagement

- a. Create teacher team pages to help support parents in their knowledge of grade-level expectations, create cohesive culture among teacher teams, and increase parent involvement as evidenced by a report to the Board in December 2020

# District Focus #2:

## Focus on Community Engagement

- b. Build “**The Destination District**” **website** as evidenced by report to Board in July 2021
- c. Increase **ThoughtExchange engagement** at each campus with stakeholders **once a semester** as evidenced by a report to the Board in the following intervals:
  - January 2021
  - July 2021

# District Focus #3:

## Focus on Human Capital

# District Focus #3:

## Focus on Human Capital

1. We will recruit, recognize, and retain **high quality and effective personnel** to support student success at every level.

# District Focus #3:

## Focus on Human Capital

- a. **Recruiting** at in-state university job fairs (virtual and face-to-face); **university recruiting strategically selected** to maximize quality hires as evidenced by report to Board in July 2021
- b. Increase **social media presence** and utilize social media platforms to recruit candidates as evidenced by report to Board in July 2021
  - i. Establish **HR Facebook page**
  - ii. Increase engagement on social media by a minimum of 1 post per week (Facebook & Twitter)



# District Focus #3:

## Focus on Human Capital

- c. Plan and execute **end-of-year awards event** to recognize employees of the year, longevity (years of service), and retirees as evidenced by report to Board in July 2021
- d. Plan and execute **auxiliary employee appreciation event** as evidenced by report to Board in July 2021

# District Focus #3:

## Focus on Human Capital

2. Human Resource Services will complete the following activities designed to **strengthen relationships** between the Human Resource department and campus personnel by May 2021 in order to increase retention in LEISD

# District Focus #3:

## Focus on Human Capital

- a. Visit each campus to provide an opportunity to “Ask HR” through the **HR2U initiative** at least once per semester
- b. **1st year LEISD teacher check-in**/campus visits at least once per semester
- c. **Staff survey** deployed to gather feedback on **quality of support** provided by District’s departments by January 2021

# District Focus #3:

## Focus on Human Capital

3. Human Resource Services will **provide training** to all district administrators to ensure **consistency in the application of procedures.**

# District Focus #3:

## Focus on Human Capital

Training provided in:

- a. Title IX
- b. TTESS/TPESS
- c. Documentation
- d. Bullying
- e. Social Emotional Learning
- f. Discipline

# District Focus #3:

## Focus on Human Capital

4. Human Resources will develop a **comprehensive compensation plan** for the Board to approve in August 2020. This manual will be the guiding document for decisions related to compensation.



# **District Focus #4: Focus on Ensuring Fiscal Health and Sustainability**

# District Focus #4:

## Focus on Ensuring Fiscal Health and Sustainability

1. LEISD will ensure **funding for teaching and learning, operations, and capital improvements** to support student success at every level by October 2020.

# District Focus #4:

## Focus on Ensuring Fiscal Health and Sustainability

- a. LEISD will establish a **cost containment committee** composed of district level leadership to review programs in the district for **cost efficiency** as evidenced by a report to the Board in August 2021

# District Focus #4:

## Focus on Ensuring Fiscal Health and Sustainability

- b. Continuation of the district-wide **comprehensive energy plan** developed in 2019-2020 as evidenced by a report to the Board in August 2021

# Questions?

## DESTINATION LE 2025



### PRIORITIES

#### TEACHING & LEARNING

We will provide a guaranteed & viable curriculum that ensures all students have equal learning opportunities.

We will engage each student in learning experiences that increase student growth and achievement.

We will engage each student in learning experiences that lead to increased college, career, and military opportunities for post-secondary readiness.

We will engage each employee in meaningful learning experiences that support student success.

#### COMMUNITY ENGAGEMENT

We will communicate with the LEISD community to build trust, support, and involvement.

We will foster relations with community partners to enhance educational opportunities.

#### HUMAN CAPITAL

We will recruit, recognize, and retain high quality and effective personnel to support student success at every level.

#### ENSURING FISCAL HEALTH & SUSTAINABILITY

We will ensure funding for teaching and learning, operations, and capital improvements to support student success at every level.

*One Community. One Pack.*



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# Board Agenda Item

Little Elm Independent School District

300 Lobo Lane

Little Elm, Texas 75068

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Board Mtg. Date <b>12-14-2020</b>	<b>Reports of the Superintendent</b> <input type="checkbox"/>	<b>Action Item</b> <input checked="" type="checkbox"/>	<b>Consent Agenda</b> <input type="checkbox"/>	<b>Reports, Routine Monthly</b> <input type="checkbox"/>	<b>Other</b> <input type="checkbox"/>
<b>Subject:</b>	<b>CONTINUATION OF EMERGENCY PAID SICK LEAVE (COVID)</b>				
<b>Presenter or Contact Person:</b>	Asheley Brown, Executive Director of Human Resource Services				
<b>Policy/Code:</b>	DEAA, DEA, DEAB as appropriate				
<b>Strategic Plan Goal:</b>	We will recruit, recognize, and retain high quality and effective personnel to support student success at every level.				
<b>Summary:</b>	The Families First Coronavirus Response Act (FFCRA), provides up to two weeks (up to 80 hours) of Emergency Paid Sick Leave (EPSL) to employees for qualifying reasons related to COVID-19. The FFCRA ends December 31, 2020. Little Elm ISD will continue to provide EPSL - one-time, two weeks (up to 80 hours) of leave - for the remainder of the 2020-2021 school year, using the same criteria and guidelines that are detailed in FFCRA. Those who have already used 10 days of EPSL during the fall semester, will not be eligible for 10 additional days. The Expanded Family Medical Leave (EFML) portion of FFCRA will not be continued by the district.				
<b>Financial Implications:</b>	N/A				
<b>Attachments:</b>	N/A				



<b>Recommendation:</b>	<b>The administration recommends approval of the continuation of the COVID-19 emergency paid sick leave as submitted.</b>
<b>Motion:</b>	<b>I move the Board approve the continuation of the COVID-19 emergency paid sick leave as submitted.</b>

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# Board Agenda Item

Little Elm Independent School District

300 Lobo Lane

Little Elm, Texas 75068

---

Board Mtg. Date <b>12-14-2020</b>	<b>Reports of the Superintendent</b> <input type="checkbox"/>	<b>Action Item</b> <input checked="" type="checkbox"/>	<b>Consent Agenda</b> <input type="checkbox"/>	<b>Reports, Routine Monthly</b> <input type="checkbox"/>	<b>Other</b> <input type="checkbox"/>
<b>Subject:</b>	<b>NEW FTE; ADMINISTRATOR POSITION</b>				
<b>Presenter or Contact Person:</b>	Asheley Brown, Executive Director of Human Resource Services				
<b>Policy/Code:</b>	DA, DCB, DC, and DCE as appropriate				
<b>Strategic Plan Goal:</b>	We will recruit, recognize, and retain high quality and effective personnel to support student success at every level.				
<b>Summary:</b>	New administrator position to support the work of the district; will be on administrator paygrade 3.				
<b>Financial Implications:</b>	Approximately \$100,000				
<b>Attachments:</b>	N/A				
<b>Recommendation:</b>	<b>The Administration recommends approval of an administrator FTE as submitted.</b>				
<b>Motion:</b>	<b>I move the Board approve the request for an administrator FTE as submitted.</b>				

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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	Discussion Item
12-14-2020	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Subject:</b>	<b>ANNUAL FINANCIAL REPORT FOR YEAR ENDED AUGUST 31, 2020</b>				
<b>Presenter or Contact Person:</b>	Grant Anderson, Associate Superintendent and Chief Financial Officer				
<b>Policy/Code:</b>	Accounting Audits – CFC (Legal)				
<b>Strategic Plan Goal:</b>	Ensuring Fiscal Health & Sustainability				
<b>Summary:</b>	Dan Tonn with the audit firm Hankins, Eastup, Deaton, Tonn & Seay, PC to present audit report				
<b>Financial Implications:</b>	There is no financial implication to the budget.				
<b>Attachments:</b>	1) Auditor Communication Letter 2) Annual Financial Report FY 19-20				
<b>Recommendation:</b>	<b>The Administration recommends approval of the Annual Financial Report for the year ended August 31, 2020 as submitted.</b>				
<b>Motion:</b>	<b>I move that the Board approve the Annual Financial Report for the year ended August 31, 2020 as submitted.</b>				

December 4, 2020

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

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, 2020. 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 May 11, 2020, 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 May 11, 2020.

### **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 2020. 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 4, 2020.

### **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.

### **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, 2020**

LITTLE ELM INDEPENDENT SCHOOL DISTRICT  
ANNUAL FINANCIAL REPORT  
FOR THE YEAR ENDED AUGUST 31, 2020

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LITTLE ELM INDEPENDENT SCHOOL DISTRICT  
ANNUAL FINANCIAL REPORT  
FOR THE YEAR ENDED AUGUST 31, 2020

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CERTIFICATE OF BOARD

Little Elm Independent School District  
Name of School District

Denton  
County

061-914  
Co. – Dist. Number

We, the undersigned, certify that the attached annual financial reports of the above-named school district were reviewed and (check one) \_\_\_\_\_ approved \_\_\_\_\_ disapproved for the year ended August 31, 2020, at a meeting of the Board of Trustees of such school district on the 14<sup>th</sup> day of December, 2020.

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

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

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Independent Auditors' Report

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

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, 2020, 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, 2020, 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 13 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 4, 2020 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 4, 2020



**LITTLE ELM INDEPENDENT SCHOOL DISTRICT  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED AUGUST 31, 2020  
(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, 2020. 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 17.

**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 \$10,649,672 (*net position*). Of this amount, \$(38,182,906) represents negative unrestricted net position.
- The District's total net position increased by \$9,427,788 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 \$90,352,148. 23.9% of this total amount, \$21,599,046, 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 \$21,599,046 or 31.2% of the total general fund expenditures.

**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 17 through 19). 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 20) 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 17. 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.

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 child care operation.

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

### **Fund Financial Statements**

The fund financial statements begin on page 20 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 fiduciary, for money raised by student activities and for scholarships. The District’s fiduciary activity is reported in a separate Statement of Fiduciary Assets and Liabilities on page 32. We exclude these resources from the District’s other financial statements because the District cannot use these assets to finance its operations. The District is only responsible for ensuring that the assets reported in this fund are used for their intended purposes.

## **GOVERNMENT-WIDE FINANCIAL ANALYSIS**

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 \$1,144,665 to \$10,649,672. 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 (\$38,137,032) at August 31, 2020.

**Table I**  
**NET POSITION**

	Governmental Activities		Business-type Activities		Total	
	2019	2020	2019	2020	2019	2020
Current and other assets	\$188,582,157	117,097,817	\$ 27,936	\$ (44,407)	\$188,610,093	\$117,053,410
Capital assets	212,666,622	317,046,959	57,343	45,874	212,723,965	317,092,833
Total assets	401,248,779	434,144,776	85,279	1,467	401,334,058	434,146,243
Deferred outflows of resources	22,000,348	18,645,706	-	-	22,000,348	18,645,706
Total assets and deferred outflows of resources	423,249,127	452,790,482	85,279	1,467	423,334,406	452,791,949
Long-term liabilities	394,527,663	399,775,262	-	-	394,527,663	399,775,262
Other liabilities	17,066,202	26,285,630	8,060	1,467	17,074,262	26,287,097
Total liabilities	411,593,865	426,060,892	8,060	1,467	411,601,925	426,062,359
Deferred inflows of resources	10,510,597	16,079,918	-	-	10,510,597	16,079,918
Total liabilities and deferred inflows of resources	422,104,462	442,140,810	8,060	1,467	422,112,522	442,142,277
Net Position:						
Net investment in capital assets	21,232,245	40,841,226	57,343	45,874	21,289,588	40,887,100
Restricted	7,073,528	7,945,478	-	-	7,073,528	7,945,478
Unrestricted	(27,161,108)	(38,137,032)	19,876	(45,874)	(27,141,232)	(38,182,906)
Total Net Position	\$ 1,144,665	\$ 10,649,672	\$ 77,219	\$ -	\$ 1,221,884	\$ 10,649,672

**Table II**  
**CHANGES IN NET POSITION**

	Governmental Activities		Business-type Activities		Total	
	2019	2020	2019	2020	2019	2020
Revenues:						
Program Revenues:						
Charges for services	\$ 4,597,285	\$ 3,080,452	\$ 618,742	\$ 386,919	\$ 5,216,027	\$ 3,467,371
Operating grants and contributions	8,187,863	9,845,117	-	-	8,187,863	9,845,117
General Revenues:						
Maintenance and operations taxes	52,818,460	54,744,821	-	-	52,818,460	54,744,821
Debt service taxes	21,192,178	24,051,513	-	-	21,192,178	24,051,513
State aid	16,011,582	16,367,749	-	-	16,011,582	16,367,749
Other grants and contributions	770,280	1,006,644	-	-	770,280	1,006,644
Investment earnings	4,970,698	2,008,781	-	-	4,970,698	2,008,781
Miscellaneous	1,526,836	371,185	-	-	1,526,836	371,185
Extraordinary item - resource	2,460,807	-	-	-	2,460,807	-
Transfer in (out)	-	(76,290)	-	76,290	-	-
Total Revenue	<u>112,535,989</u>	<u>111,399,972</u>	<u>618,742</u>	<u>463,209</u>	<u>113,154,731</u>	<u>111,863,181</u>
Expenses:						
Instruction, curriculum and media services	47,292,318	52,197,449	-	-	47,292,318	52,197,449
Instructional and school leadership	5,910,884	6,156,916	-	-	5,910,884	6,156,916
Student support services	5,801,749	5,866,562	-	-	5,801,749	5,866,562
Child nutrition	4,576,841	4,547,057	-	-	4,576,841	4,547,057
Extracurricular activities	3,204,209	3,021,969	-	-	3,204,209	3,021,969
General administration	3,417,356	3,542,001	-	-	3,417,356	3,542,001
Plant maintenance, security and data processing	10,267,503	11,144,328	-	-	10,267,503	11,144,328
Community services	169,994	148,797	-	-	169,994	148,797
Childcare services	-	-	605,971	540,428	605,971	540,428
Debt services	13,724,729	14,423,594	-	-	13,724,729	14,423,594
Capital outlay	195,454	380,004	-	-	195,454	380,004
Payments to juvenile justice alternative ed. prg.	-	891	-	-	-	891
Intergovernmental charges	1,387,236	465,397	-	-	1,387,236	465,397
Total Expenses	<u>95,948,273</u>	<u>101,894,965</u>	<u>605,971</u>	<u>540,428</u>	<u>96,554,244</u>	<u>102,435,393</u>
Increase (Decrease) in Net Position	16,587,716	9,505,007	12,771	(77,219)	16,600,487	9,427,788
Net Position - beginning of year	<u>(15,443,051)</u>	<u>1,144,665</u>	<u>64,448</u>	<u>77,219</u>	<u>(15,378,603)</u>	<u>1,221,884</u>
Net Position - end of year	<u>\$ 1,144,665</u>	<u>\$ 10,649,672</u>	<u>\$ 77,219</u>	<u>\$ -</u>	<u>\$ 1,221,884</u>	<u>\$ 10,649,672</u>

The District notes the following highlights for the 2019-2020 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 \$378 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 \$1.5383/\$100 of taxable value (\$1.0683 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 \$101,894,965. However, as shown in the Statement of Activities on pages 18 and 19, the amount that our taxpayers ultimately financed for these activities through District taxes was \$78,796,334 because some of the costs were paid by those who directly benefited from the programs (\$3,080,452) or by other governments and organizations that subsidized certain programs with grants and contributions (\$9,845,117) or by State equalization funding (\$16,367,749), or by other grants and contributions (\$1,006,644).

## **THE DISTRICT'S FUNDS**

As the District completed the fiscal year, its governmental funds (as presented in the balance sheet on page 20) reported a combined fund balance of \$90,352,148, which is \$81,002,493 less than last year's total of \$171,354,641. Included in this year's total change in fund balance is an increase of \$368,200 in the District's General Fund and a decrease of \$82,250,424 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 2019). 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 \$29,650,532 reported on page 20 differs from the General Fund's budgetary fund balance of \$20,302,085 reported in the budgetary comparison schedule on page 28. This is principally due to cost savings achieved during the year throughout all functions.

## **CAPITAL ASSETS AND DEBT ADMINISTRATION**

### **Capital Assets**

At August 31, 2020, the District's governmental activities had \$317,046,959 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 \$104,380,337 or 49.1 percent, more than last year.

This year's major additions were completion of several building 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, 2020, the District had \$356,070,312 in bonds payable and other long-term debt outstanding (including accreted interest on bonds) versus \$346,364,616 last year—an increase of 2.8 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 2020-2021 to compensate for some increases in costs and continued increases in enrollment:

- The Board adopted a \$110.9 million appropriations budget including General Operating, Child Nutrition, and Debt Service.
- Certified Taxable Property Values increased \$513.9 million from \$5,226,184,460 to \$5,740,062,074 from 2019 to 2020.
- Student enrollment is estimated to increase 127 students from 8,091 to 8,218 students from the end of the 19-20 school year to the beginning of the 20-21 school year.

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

2014-2015 – 6,888  
2015-2016 – 7,172  
2016-2017 – 7,371  
2017-2018 – 7,564  
2018-2019 – 7,817  
2019-2020 – 8,091

- The Board adopted a total tax rate of \$1.4936/\$100 of taxable property value (\$1.0236 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.



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## BASIC FINANCIAL STATEMENTS

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LITTLE ELM INDEPENDENT SCHOOL DISTRICT  
STATEMENT OF NET POSITION  
AUGUST 31, 2020

EXHIBIT A-1

		1	2	3
		Primary Government		
Data			Business	
Control		Governmental	Type	
Codes		Activities	Activities	Total
<b>ASSETS</b>				
1110	Cash and Cash Equivalents	\$ 114,391,251	\$ (44,407)	\$ 114,346,844
1220	Property Taxes - Delinquent	1,072,123	-	1,072,123
1230	Allowance for Uncollectible Taxes	(69,688)	-	(69,688)
1240	Due from Other Governments	1,572,800	-	1,572,800
1290	Other Receivables, Net	79,845	-	79,845
1410	Prepayments	51,486	-	51,486
	Capital Assets:			
1510	Land	23,234,331	-	23,234,331
1520	Buildings, Net	143,678,721	45,874	143,724,595
1530	Furniture and Equipment, Net	5,653,260	-	5,653,260
1580	Construction in Progress	144,480,647	-	144,480,647
1000	Total Assets	434,144,776	1,467	434,146,243
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
1701	Deferred Charge on Bond Refundings	3,791,622	-	3,791,622
1705	Deferred Resource Outflows Related to TRS Pension	10,767,420	-	10,767,420
1706	Deferred Resource Outflows Related to TRS OPEB	4,086,664	-	4,086,664
1700	Total Deferred Outflows of Resources	18,645,706	-	18,645,706
<b>LIABILITIES</b>				
2110	Accounts Payable	20,590,286	1,438	20,591,724
2140	Accrued Interest Payable	542,036	-	542,036
2150	Payroll Deductions and Withholdings	1	-	1
2160	Accrued Wages Payable	3,786,978	28	3,787,006
2200	Accrued Expenses	199,530	1	199,531
2300	Unearned Revenue	1,166,439	-	1,166,439
	Noncurrent Liabilities:			
2501	Due Within One Year	6,932,589	-	6,932,589
2502	Due in More Than One Year	349,137,723	-	349,137,723
2540	Net Pension Liability (District's Share)	20,329,470	-	20,329,470
2545	Net OPEB Liability (District's Share)	23,375,840	-	23,375,840
2000	Total Liabilities	426,060,892	1,467	426,062,359
<b>DEFERRED INFLOWS OF RESOURCES</b>				
2605	Deferred Resource Inflows Related to TRS Pension	4,914,906	-	4,914,906
2606	Deferred Resource Inflows Related to TRS OPEB	11,165,012	-	11,165,012
2600	Total Deferred Inflows of Resources	16,079,918	-	16,079,918
<b>NET POSITION</b>				
3200	Net Investment in Capital Assets	40,841,226	45,874	40,887,100
	Restricted:			
3820	Restricted for Federal and State Programs	1,127,437	-	1,127,437
3850	Restricted for Debt Service	6,818,041	-	6,818,041
3900	Unrestricted	(38,137,032)	(45,874)	(38,182,906)
3000	Total Net Position	\$ 10,649,672	\$ -	\$ 10,649,672

LITTLE ELM INDEPENDENT SCHOOL DISTRICT  
STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED AUGUST 31, 2020

Data Control Codes	1	Program Revenues	
		3	4
	Expenses	Charges for Services	Operating Grants and Contributions
<b>Primary Government:</b>			
GOVERNMENTAL ACTIVITIES:			
11 Instruction	\$ 48,927,468	\$ 1,310,590	\$ 4,890,988
12 Instructional Resources and Media Services	877,402	4,683	35,590
13 Curriculum and Instructional Staff Development	2,392,579	3,656	359,716
21 Instructional Leadership	1,328,720	-	109,742
23 School Leadership	4,828,196	53,377	209,629
31 Guidance, Counseling, and Evaluation Services	2,684,582	-	464,116
32 Social Work Services	32,000	-	-
33 Health Services	650,123	-	41,937
34 Student (Pupil) Transportation	2,499,857	-	422,485
35 Food Services	4,547,057	1,199,952	2,401,114
36 Extracurricular Activities	3,021,969	451,163	57,238
41 General Administration	3,542,001	14,065	220,371
51 Facilities Maintenance and Operations	8,506,991	42,966	184,662
52 Security and Monitoring Services	1,020,402	-	5,786
53 Data Processing Services	1,616,935	-	66,342
61 Community Services	148,797	-	111,372
72 Debt Service - Interest on Long-Term Debt	13,709,947	-	250,520
73 Debt Service - Bond Issuance Cost and Fees	713,647	-	-
81 Capital Outlay	380,004	-	13,509
95 Payments to Juvenile Justice Alternative Ed. Prg.	891	-	-
99 Other Intergovernmental Charges	465,397	-	-
[TG] Total Governmental Activities:	101,894,965	3,080,452	9,845,117
BUSINESS-TYPE ACTIVITIES:			
01 Childcare Fund	540,428	386,919	-
[TB] Total Business-Type Activities:	540,428	386,919	-
[TP] TOTAL PRIMARY GOVERNMENT:	\$ 102,435,393	\$ 3,467,371	\$ 9,845,117
General Revenues:			
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		
FR	Transfers In (Out)		
TR	Total General Revenues & Transfers		
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
\$ (42,725,890)	\$ -	\$ (42,725,890)
(837,129)	-	(837,129)
(2,029,207)	-	(2,029,207)
(1,218,978)	-	(1,218,978)
(4,565,190)	-	(4,565,190)
(2,220,466)	-	(2,220,466)
(32,000)	-	(32,000)
(608,186)	-	(608,186)
(2,077,372)	-	(2,077,372)
(945,991)	-	(945,991)
(2,513,568)	-	(2,513,568)
(3,307,565)	-	(3,307,565)
(8,279,363)	-	(8,279,363)
(1,014,616)	-	(1,014,616)
(1,550,593)	-	(1,550,593)
(37,425)	-	(37,425)
(13,459,427)	-	(13,459,427)
(713,647)	-	(713,647)
(366,495)	-	(366,495)
(891)	-	(891)
(465,397)	-	(465,397)
(88,969,396)	-	(88,969,396)
-	(153,509)	(153,509)
-	(153,509)	(153,509)
(88,969,396)	(153,509)	(89,122,905)
54,744,821	-	54,744,821
24,051,513	-	24,051,513
16,367,749	-	16,367,749
1,006,644	-	1,006,644
2,008,781	-	2,008,781
371,185	-	371,185
(76,290)	76,290	-
98,474,403	76,290	98,550,693
9,505,007	(77,219)	9,427,788
1,144,665	77,219	1,221,884
\$ 10,649,672	\$ -	\$ 10,649,672

LITTLE ELM INDEPENDENT SCHOOL DISTRICT  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
AUGUST 31, 2020

Data Control Codes	10 General Fund	50 Debt Service Fund	60 Capital Projects
<b>ASSETS</b>			
1110 Cash and Cash Equivalents	\$ 34,541,200	\$ 7,076,844	\$ 71,225,152
1220 Property Taxes - Delinquent	769,200	302,923	-
1230 Allowance for Uncollectible Taxes	(49,998)	(19,690)	-
1240 Due from Other Governments	1,007,356	-	-
1290 Other Receivables	48,864	-	30,350
1410 Prepayments	51,486	-	-
1000 Total Assets	<u>\$ 36,368,108</u>	<u>\$ 7,360,077</u>	<u>\$ 71,255,502</u>
<b>LIABILITIES</b>			
2110 Accounts Payable	\$ 1,172,112	\$ -	\$ 19,107,747
2150 Payroll Deductions and Withholdings Payable	1	-	-
2160 Accrued Wages Payable	3,607,982	-	2,794
2200 Accrued Expenditures	187,254	-	61
2300 Unearned Revenue	1,031,025	-	-
2000 Total Liabilities	<u>5,998,374</u>	<u>-</u>	<u>19,110,602</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
2601 Unavailable Revenue - Property Taxes	719,202	283,233	-
2600 Total Deferred Inflows of Resources	<u>719,202</u>	<u>283,233</u>	<u>-</u>
<b>FUND BALANCES</b>			
Nonspendable Fund Balance:			
3430 Prepaid Items	51,486	-	-
Restricted Fund Balance:			
3450 Federal or State Funds Grant Restriction	-	-	-
3470 Capital Acquisition and Contractual Obligation	-	-	52,144,900
3480 Retirement of Long-Term Debt	-	7,076,844	-
Committed Fund Balance:			
3545 Local Grants	-	-	-
3545 Campus Activity	-	-	-
3545 Textbooks	-	-	-
Assigned Fund Balance:			
3590 Other Assigned Fund Balance	8,000,000	-	-
3600 Unassigned Fund Balance	21,599,046	-	-
3000 Total Fund Balances	<u>29,650,532</u>	<u>7,076,844</u>	<u>52,144,900</u>
4000 Total Liabilities, Deferred Inflows & Fund Balances	<u>\$ 36,368,108</u>	<u>\$ 7,360,077</u>	<u>\$ 71,255,502</u>

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



Other Funds	Total Governmental Funds
\$ 1,548,055	\$ 114,391,251
-	1,072,123
-	(69,688)
565,444	1,572,800
631	79,845
-	51,486
<u>\$ 2,114,130</u>	<u>\$ 117,097,817</u>
\$ 310,427	\$ 20,590,286
-	1
176,202	3,786,978
12,215	199,530
135,414	1,166,439
<u>634,258</u>	<u>25,743,234</u>
-	1,002,435
<u>-</u>	<u>1,002,435</u>
-	51,486
1,127,437	1,127,437
-	52,144,900
-	7,076,844
27,714	27,714
308,810	308,810
15,911	15,911
-	8,000,000
-	21,599,046
<u>1,479,872</u>	<u>90,352,148</u>
<u>\$ 2,114,130</u>	<u>\$ 117,097,817</u>

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LITTLE ELM INDEPENDENT SCHOOL DISTRICT  
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET TO THE  
STATEMENT OF NET POSITION  
AUGUST 31, 2020

EXHIBIT C-2

<b>Total Fund Balances - Governmental Funds</b>	<b>\$ 90,352,148</b>
1 Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the fund financial statements.	393,792,032
2 Accumulated depreciation has not been included in the fund financial statements.	(76,745,073)
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 \$20,329,470, a Deferred Inflow of Resources related to TRS in the amount of \$4,914,906, and a Deferred Outflow of Resources related to TRS in the amount of \$10,767,420. This results in a decrease in Net Position in the amount of \$14,476,956.	(14,476,956)
4 Bonds payable are not included in the fund financial statements.	(307,078,997)
5 Accreted interest payable on capital appreciation bonds has not been included in the fund financial statements.	(23,928,057)
6 Deferred loss on bond refunding has not been included in the fund financial statements.	3,791,622
7 Bond discounts and premiums were not recognized in the fund financial statements.	(25,063,258)
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.	(542,036)
9 Property tax revenue reported as unavailable revenue in the fund financial statements is recognized as revenue in the government-wide financial statements.	1,002,435
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 \$23,375,840, a Deferred Resource Inflow related to TRS OPEB in the amount of \$11,165,012, and a Deferred Resource Outflow related to TRS OPEB in the amount of \$4,086,664. This results in a net decrease in Net Position in the amount of \$30,454,188.	(30,454,188)
<b>19 Net Position of Governmental Activities</b>	<b>\$ 10,649,672</b>

LITTLE ELM INDEPENDENT SCHOOL DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED AUGUST 31, 2020

Data Control Codes	10 General Fund	50 Debt Service Fund	60 Capital Projects
REVENUES:			
5700 Total Local and Intermediate Sources	\$ 55,888,441	\$ 24,127,093	\$ 1,302,879
5800 State Program Revenues	20,319,170	250,520	-
5900 Federal Program Revenues	1,959,945	-	-
5020 Total Revenues	78,167,556	24,377,613	1,302,879
EXPENDITURES:			
Current:			
0011 Instruction	40,980,020	-	-
0012 Instructional Resources and Media Services	680,832	-	-
0013 Curriculum and Instructional Staff Development	2,012,287	-	-
0021 Instructional Leadership	1,210,848	-	-
0023 School Leadership	4,361,529	-	58,701
0031 Guidance, Counseling, and Evaluation Services	2,205,634	-	5,678
0032 Social Work Services	32,000	-	-
0033 Health Services	593,227	-	-
0034 Student (Pupil) Transportation	2,030,880	-	275,316
0035 Food Services	184,973	-	92,274
0036 Extracurricular Activities	1,862,061	-	116,676
0041 General Administration	3,384,813	-	-
0051 Facilities Maintenance and Operations	6,664,550	-	387,435
0052 Security and Monitoring Services	963,342	-	-
0053 Data Processing Services	1,504,381	-	324,036
0061 Community Services	40,735	-	-
Debt Service:			
0071 Principal on Long-Term Debt	-	8,360,216	-
0072 Interest on Long-Term Debt	-	14,984,972	-
0073 Bond Issuance Cost and Fees	-	531,687	181,960
Capital Outlay:			
0081 Facilities Acquisition and Construction	44,666	-	111,073,071
Intergovernmental:			
0095 Payments to Juvenile Justice Alternative Ed. Prg.	891	-	-
0099 Other Intergovernmental Charges	465,397	-	-
6030 Total Expenditures	69,223,066	23,876,875	112,515,147
1100 Excess (Deficiency) of Revenues Over (Under) Expenditures	8,944,490	500,738	(111,212,268)
OTHER FINANCING SOURCES (USES):			
7901 Refunding Bonds Issued	-	50,160,000	-
7911 Capital Related Debt Issued	-	-	16,905,000
7912 Sale of Real and Personal Property	-	-	373,368
7915 Transfers In	-	-	8,500,000
7916 Premium or Discount on Issuance of Bonds	-	16,177,345	3,276,960
8911 Transfers Out (Use)	(8,576,290)	-	-
8949 Other (Uses)	-	(65,804,222)	-
7080 Total Other Financing Sources (Uses)	(8,576,290)	533,123	29,055,328
EXTRAORDINARY ITEMS:			
8913 Extraordinary Item - (Use)	-	-	(93,484)
1200 Net Change in Fund Balances	368,200	1,033,861	(82,250,424)
0100 Fund Balance - September 1 (Beginning)	29,282,332	6,042,983	134,395,324
3000 Fund Balance - August 31 (Ending)	\$ 29,650,532	\$ 7,076,844	\$ 52,144,900

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

	Other Funds	Total Governmental Funds
\$	1,793,300	\$ 83,111,713
	1,886,261	22,455,951
	4,335,996	6,295,941
	8,015,557	111,863,605
	3,174,529	44,154,549
	7,705	688,537
	303,113	2,315,400
	59,886	1,270,734
	53,377	4,473,607
	368,907	2,580,219
	-	32,000
	9,115	602,342
	-	2,306,196
	3,754,106	4,031,353
	343,790	2,322,527
	14,065	3,398,878
	-	7,051,985
	-	963,342
	-	1,828,417
	81,094	121,829
	-	8,360,216
	-	14,984,972
	-	713,647
	-	111,117,737
	-	891
	-	465,397
	8,169,687	213,784,775
	(154,130)	(101,921,170)
	-	50,160,000
	-	16,905,000
	-	373,368
	-	8,500,000
	-	19,454,305
	-	(8,576,290)
	-	(65,804,222)
	-	21,012,161
	-	(93,484)
	(154,130)	(81,002,493)
	1,634,002	171,354,641
\$	1,479,872	\$ 90,352,148

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, 2020

EXHIBIT C-4

<b>Total Net Change in Fund Balances - Governmental Funds</b>	<b>\$ (81,002,493)</b>
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.	111,580,287
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.	(6,823,300)
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.	10,625,000
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.	(1,148,380)
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 8/31/2019 caused the ending net position to increase in the amount of \$74,923. These contributions were replaced with the District's additional GASB 68 pension expense for the year of \$2,847,350, which caused a net decrease in the change in net position. The impact of these is to decrease the change in net position by \$2,772,427.	(2,772,427)
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.	291,367
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.	1,128,828
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.	(295,384)
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.	7,718
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 8/31/2019 but during the current fiscal year caused the ending net position to increase in the amount of \$19,224. These contributions were replaced with the District's OPEB expense for the year of \$331,159, which caused a decrease in the change in net position. The net effect of these is to increase the change in net position by \$311,935.	(311,935)
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 \$65,804,222 includes the payment of \$682,541 of interest on the refunded bonds.	65,121,681
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.	(50,160,000)

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, 2020

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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.	(16,177,345)
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.	(16,905,000)
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.	(3,276,960)
The fund financial statements report the sale price of property sold. The government-wide financial statements also include the cost of the property sold.	(376,650)
<b>Change in Net Position of Governmental Activities</b>	<u><u>\$ 9,505,007</u></u>



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, 2020

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	\$ 53,342,876	\$ 55,647,915	\$ 55,888,441	\$ 240,526
5800 State Program Revenues	21,956,159	21,910,360	20,319,170	(1,591,190)
5900 Federal Program Revenues	1,250,000	1,859,983	1,959,945	99,962
5020 Total Revenues	76,549,035	79,418,258	78,167,556	(1,250,702)
EXPENDITURES:				
Current:				
0011 Instruction	40,645,107	44,045,487	40,980,020	3,065,467
0012 Instructional Resources and Media Services	837,163	792,956	680,832	112,124
0013 Curriculum and Instructional Staff Development	1,873,279	2,262,999	2,012,287	250,712
0021 Instructional Leadership	1,246,344	1,365,146	1,210,848	154,298
0023 School Leadership	4,448,208	4,793,933	4,361,529	432,404
0031 Guidance, Counseling, and Evaluation Services	2,152,467	2,557,777	2,205,634	352,143
0032 Social Work Services	33,300	33,300	32,000	1,300
0033 Health Services	598,297	705,080	593,227	111,853
0034 Student (Pupil) Transportation	2,571,825	2,820,825	2,030,880	789,945
0035 Food Services	212,694	216,089	184,973	31,116
0036 Extracurricular Activities	2,144,289	2,194,532	1,862,061	332,471
0041 General Administration	3,431,845	3,679,246	3,384,813	294,433
0051 Facilities Maintenance and Operations	7,820,652	8,024,464	6,664,550	1,359,914
0052 Security and Monitoring Services	1,071,729	1,285,208	963,342	321,866
0053 Data Processing Services	1,904,677	2,081,336	1,504,381	576,955
0061 Community Services	43,839	47,151	40,735	6,416
Capital Outlay:				
0081 Facilities Acquisition and Construction	15,091	49,031	44,666	4,365
Intergovernmental:				
0095 Payments to Juvenile Justice Alternative Ed. Prg.	40,000	40,000	891	39,109
0099 Other Intergovernmental Charges	515,000	515,000	465,397	49,603
6030 Total Expenditures	71,605,806	77,509,560	69,223,066	8,286,494
1100 Excess of Revenues Over Expenditures	4,943,229	1,908,698	8,944,490	7,035,792
OTHER FINANCING SOURCES (USES):				
8911 Transfers Out (Use)	(4,943,229)	(10,888,945)	(8,576,290)	2,312,655
1200 Net Change in Fund Balances	-	(8,980,247)	368,200	9,348,447
0100 Fund Balance - September 1 (Beginning)	29,282,332	29,282,332	29,282,332	-
3000 Fund Balance - August 31 (Ending)	\$ 29,282,332	\$ 20,302,085	\$ 29,650,532	\$ 9,348,447

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, 2020

	Business-Type Activities
	Total Enterprise Funds
<hr/>	
ASSETS	
Current Assets:	
Cash and Cash Equivalents	\$ (44,407)
Total Current Assets	<u>(44,407)</u>
Noncurrent Assets:	
Capital Assets:	
Buildings and Improvements	114,687
Depreciation on Buildings	<u>(68,813)</u>
Total Noncurrent Assets	<u>45,874</u>
Total Assets	<u>1,467</u>
LIABILITIES	
Current Liabilities:	
Accounts Payable	1,438
Accrued Wages Payable	28
Accrued Expenses	<u>1</u>
Total Liabilities	<u>1,467</u>

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, 2020

	Business-Type Activities
	Total Enterprise Funds
OPERATING REVENUES:	
Local and Intermediate Sources	\$ 386,919
Total Operating Revenues	<u>386,919</u>
OPERATING EXPENSES:	
Payroll Costs	493,273
Professional and Contracted Services	6,787
Supplies and Materials	20,442
Other Operating Costs	8,457
Depreciation Expense	<u>11,469</u>
Total Operating Expenses	<u>540,428</u>
Income (Loss) Before Transfers	(153,509)
Transfer In	<u>76,290</u>
Change in Net Position	(77,219)
Total Net Position - September 1 (Beginning)	<u>77,219</u>
Total Net Position - August 31 (Ending)	<u>\$ -</u>

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, 2020

	Business-Type Activities
	Total Enterprise Funds
<u>Cash Flows from Operating Activities:</u>	
Cash Received from User Charges	\$ 386,919
Cash Payments for Payroll Costs	(495,121)
Cash Payments for Professional Services	(6,787)
Cash Payments for Supplies and Materials	(25,187)
Cash Payments for Other Costs	(8,457)
Net Cash Used for Operating Activities	(148,633)
<u>Cash Flows from Non-Capital Financing Activities:</u>	
Transfer In	76,290
Net Cash Provided by Non-Capital Financing Activities	76,290
Net Decrease in Cash and Cash Equivalents	(72,343)
Cash and Cash Equivalents at Beginning of Year	27,936
Cash and Cash Equivalents at End of Year	\$ (44,407)
<u>Reconciliation of Operating Income (Loss) to Net Cash</u>	
<u>Used for Operating Activities:</u>	
Operating Income (Loss):	\$ (153,509)
Adjustments to Reconcile Operating Income to Net Cash Used for Operating Activities:	
Depreciation	11,469
Effect of Increases and Decreases in Current Assets and Liabilities:	
Increase (decrease) in Accounts Payable	(4,745)
Increase (decrease) in Accrued Wages Payable	(1,824)
Increase (decrease) in Accrued Expenses	(24)
Net Cash Used for Operating Activities	\$ (148,633)

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

LITTLE ELM INDEPENDENT SCHOOL DISTRICT  
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES  
FIDUCIARY FUNDS  
AUGUST 31, 2020

	Agency Funds
<hr/>	
ASSETS	
Cash and Cash Equivalents	\$ 124,447
Total Assets	<u>\$ 124,447</u>
LIABILITIES	
Accounts Payable	\$ 95
Due to Student Groups	124,352
Total Liabilities	<u>\$ 124,447</u>

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

LITTLE ELM INDEPENDENT SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE YEAR ENDED AUGUST 31, 2020

**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.

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, 2020

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.

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. **Agency Funds** - These custodial funds are used to account for activities of student groups and other organizational activities requiring clearing accounts. Financial resources for the Agency funds are recorded as assets and liabilities; therefore, these funds do not include revenues and expenditures and have no fund equity. 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.

LITTLE ELM INDEPENDENT SCHOOL DISTRICT  
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**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.

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.

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.



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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.

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, 2020	
<u>Fund Balance</u>	
Appropriated Budget Funds - Food Service Special Revenue Fund	\$1,127,437
Nonappropriated Budget Funds	<u>352,435</u>
All Special Revenue Funds	<u>\$1,479,872</u>

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**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, 2020 that were subsequently provided for in the 2020-2021 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.

**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

**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, 2020 was \$3,791,622.

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**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, 2020 was \$10,767,420.

**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, 2020 was \$4,086,664.

*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:

**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, 2020 was \$1,002,435.

**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 2020, the District reported deferred inflows of resources for pensions in the governmental activities in the amount of \$4,914,906.

**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 2019 measurement year). In fiscal year 2020, the District reported deferred inflows of resources for OPEB in the governmental activities in the amount of \$11,165,012.

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**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.

**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.

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 2020, 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, 2020, 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, 2020.

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**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 2020 deductible was \$208,775.

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, 2019, the fund carries a discounted reserve of \$45,439,534 for future development on reported claims and claims that have been incurred but not yet reported. For the year-ended August 31, 2020, 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, 2019, 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 2020 and 2019 is presented below:

Fiscal Year	September 1 Claims Liability	Claims and Changes in Estimates	Claims Payments	August 31 Claims Liability
2020	\$169,755	\$188,321	\$247,609	\$110,467
2019	160,920	98,761	89,926	169,755

**Unemployment Compensation Pool**

During the year ended August 31, 2020, 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, 2020, the Fund anticipates that Little Elm ISD has no additional liability beyond the contractual obligation for payment of contribution.

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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, 2019, are available on the TASB Risk Management Fund website and have been filed with the Texas Department of Insurance in Austin.

**Auto, Liability and Property Programs**

During the year ended August 31, 2020, Little Elm ISD participated in the following TASB Risk Management Fund (the Fund) programs:

Auto Liability  
Auto Physical Damage  
Legal 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, 2020, the Fund anticipates Little Elm ISD has no additional liability beyond the contractual obligations for payment of contributions.

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, 2019, 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.

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- 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, 2020 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, 2020, the District has assigned \$8.0 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.

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 20 & 21) and are described below:

### **General Fund**

The General Fund has unassigned fund balance of \$21,599,046 at August 31, 2020. Prepayments of \$51,486 are considered nonspendable fund balance. \$8,000,000 has been assigned for future capital projects, payroll, and general operating expenditures.

### **Other Major Funds**

The Debt Service Fund has restricted funds of \$7,076,844 at August 31, 2020 consisting primarily of property tax collections that are restricted for debt service payments on bonded debt.

The Capital Projects Fund has restricted funds of \$52,144,900 at August 31, 2020 consisting primarily of unspent bond funds for future construction and other approved projects.

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**Other Funds**

The fund balance of \$308,810 of the Campus Activity Fund and \$15,911 of Textbook Funds and \$27,714 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 \$1,127,437 in the Food Service Fund is shown as restricted for food service operations. 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.

1. Cash Deposits:

At August 31, 2020, the carrying amount of the District's deposits in checking accounts and interest-bearing savings accounts was \$22,349,009, which includes \$14,994 cash on hand. The combined bank balance was \$25,545,053. The District's cash deposits at August 31, 2020 were entirely covered by FDIC insurance or by pledged collateral held by the District's agent bank in the District's name. There was one day during the fiscal year when the District's deposits were not fully collateralized.

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, 2020, the District's cash balances in the bank totaled \$25,545,053. 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, 2020.



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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, 2020, 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, 2020, 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.

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, 2020, are shown below:

<u>Name</u>	<u>Carrying Amount</u>	<u>Market Value</u>
TexPool	\$ 6,968,601	\$ 6,968,601
TexSTAR	9,168,261	9,168,261
Lone Star	52,193,840	52,193,840
Texas Class	<u>23,791,579</u>	<u>23,791,579</u>
Total	<u>\$92,122,281</u>	<u>\$92,122,281</u>

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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.

**NOTE 4. CAPITAL ASSETS**

Capital asset activity for the year ended August 31, 2020, was as follows:

	<u>Balance September 1</u>	<u>Additions/ Completions</u>	<u>Retirement/ Adjustments</u>	<u>Balance August 31</u>
Governmental Activities:				
Capital assets, not being depreciated:				
Land	\$ 23,099,046	\$ 511,935	\$ (376,650)	\$ 23,234,331
Construction in Progress	<u>52,542,531</u>	<u>109,073,548</u>	<u>(17,135,432)</u>	<u>144,480,647</u>
Total capital assets, not being depreciated	<u>75,641,577</u>	<u>109,585,483</u>	<u>(17,512,082)</u>	<u>167,714,978</u>
Capital assets, being depreciated:				
Buildings	195,521,019	18,395,850	-	213,916,869
Furniture and Equipment	<u>11,425,799</u>	<u>734,386</u>	<u>-</u>	<u>12,160,185</u>
Total capital assets, being depreciated	<u>206,946,818</u>	<u>19,130,236</u>	<u>-</u>	<u>226,077,054</u>
Less accumulated depreciation for:				
Buildings	(64,270,106)	(5,968,042)	-	(70,238,148)
Furniture and Equipment	<u>(5,651,667)</u>	<u>(855,258)</u>	<u>-</u>	<u>(6,506,925)</u>
Total accumulated depreciation	<u>(69,921,773)</u>	<u>(6,823,300)</u>	<u>-</u>	<u>(76,745,073)</u>
Total capital assets being depreciated, net	<u>137,025,045</u>	<u>12,306,936</u>	<u>-</u>	<u>149,331,981</u>
Governmental activities capital assets, net	<u>\$212,666,622</u>	<u>\$121,892,419</u>	<u>\$(17,512,082)</u>	<u>\$317,046,959</u>
Business-type activities:				
Buildings and Improvements	\$ 114,687	\$ -	\$ -	\$ 114,687
Totals at historic cost	<u>114,687</u>	<u>-</u>	<u>-</u>	<u>114,687</u>
Less accumulated depreciation for:				
Buildings and Improvements	<u>(57,345)</u>	<u>(11,468)</u>	<u>-</u>	<u>(68,813)</u>
Total accumulated depreciation	<u>(57,345)</u>	<u>(11,468)</u>	<u>-</u>	<u>(68,813)</u>
Business-type activities capital assets net	<u>\$ 57,342</u>	<u>\$ (11,468)</u>	<u>\$ -</u>	<u>\$ 45,874</u>

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

Governmental activities:	
Instruction	\$3,374,687
Instructional Resources & Media Services	161,377
Curriculum & Instructional Staff Development	26,320
Instructional Leadership	15,906
School Leadership	177,657
Guidance, Counseling & Evaluation Services	24,004
Health Services	20,079
Student (Pupil) Transportation	415,005
Food Services	436,751
Cocurricular/Extracurricular Activities	694,832
General Administration	39,072
Plant Maintenance and Operations	1,327,459
Security and Monitoring Services	52,177
Data Processing Services	56,561
Community Services	<u>1,413</u>
Total depreciation expense-Governmental activities	<u>\$6,823,300</u>
Business-type activities:	
Child Care	<u>\$ 11,468</u>
Total depreciation expense-Business-type activities	<u>\$ 11,468</u>

**NOTE 5. LONG-TERM DEBT**

Long-term debt includes par bonds, capital appreciation (deep discount) serial bonds, maintenance tax notes and four capital leases. 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, 2020:

Description	Interest Rate Payable	Amounts Outstanding 9/1/19	Additions	Refunded/ Retired	Amounts Outstanding 8/31/20	Due Within One Year
Bonded Indebtedness:						
1995A School Bldg.	5.90%	\$ 90,000	\$ -	\$ -	\$ 90,000	\$ -
1999 School Bldg. & Ref.	6.22%	1,094,173	-	125,176	968,997	117,589
2002 School Bldg. & Ref.	6.29%	675,040	-	675,040	-	-
2008A School Building	4.00%	995,000	-	260,000	735,000	50,000
2008B Refunding	4.00%	455,000	-	125,000	330,000	115,000
2010 Refunding	4.25%	18,480,000	-	18,480,000	-	-
2012 Refunding	5.00%	44,700,000	-	32,070,000	12,630,000	110,000
2013 School Bldg. & Ref.	5.00%	5,880,000	-	-	5,880,000	-
2014 Refunding	4.25%	4,960,000	-	-	4,960,000	-
2015A Refunding	4.00%	9,615,000	-	510,000	9,105,000	430,000
2015B Refunding	4.00%	8,320,000	-	185,000	8,135,000	760,000
2016 School Bldg. & Ref.	5.00%	33,325,000	-	1,730,000	31,595,000	1,185,000
2017 School Refunding	4.00%	8,780,000	-	-	8,780,000	235,000
2018 School Building	3.0-5.0%	134,735,000	-	1,695,000	133,040,000	-
2018A School Building	4.0-5.0%	22,445,000	-	780,000	21,665,000	410,000
2019 Refunding	2.13-2.17%	3,985,000	-	1,625,000	2,360,000	2,360,000
2019 School Building	1.14-2.35%	-	16,905,000	-	16,905,000	865,000
2019A Refunding	1.73-2.91%	-	50,160,000	260,000	49,900,000	295,000
Total Bonded Indebtedness		<u>298,534,213</u>	<u>67,065,000</u>	<u>58,520,216</u>	<u>307,078,997</u>	<u>6,932,589</u>
Accreted Interest Payable		22,361,429	17,325,725	15,759,097	23,928,057	-
Discount/Premium on Issuance of Debt		<u>25,468,974</u>	<u>3,276,960</u>	<u>3,682,676</u>	<u>25,063,258</u>	-
Total Other Obligations		<u>47,830,403</u>	<u>20,602,685</u>	<u>19,441,773</u>	<u>48,991,315</u>	-
Total Obligations of District		<u>\$346,364,616</u>	<u>\$ 87,667,685</u>	<u>\$77,961,989</u>	<u>\$356,070,312</u>	<u>\$6,932,589</u>

The 1995A, 1999, 2008B, 2012, 2013 and 2019A bond series include outstanding capital appreciation bonds in the principal amount of \$2,098,997. The bonds mature variously beginning in 2021 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 \$23,928,057 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, 2020.

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

Year Ended August 31,	<u>Principal</u>	<u>Interest</u>	<u>Total Requirements</u>
2021	\$ 6,932,589	\$ 15,921,989	\$ 22,854,578
2022	4,441,267	15,994,138	20,435,405
2023	3,654,267	16,781,389	20,435,656
2024	4,533,138	16,246,843	20,779,981
2025	5,306,678	15,478,652	20,785,330
2026-2030	39,296,058	64,615,034	103,911,092
2031-2035	55,280,000	46,951,456	102,231,456
2036-2040	59,035,000	36,566,384	95,601,384
2041-2045	74,235,000	22,936,387	97,171,387
2046-2048	<u>54,365,000</u>	<u>4,573,850</u>	<u>58,938,850</u>
	<u>\$307,078,997</u>	<u>\$256,066,122</u>	<u>\$563,145,119</u>

**NOTE 6. DEBT ISSUANCES AND DEFEASED BONDS OUTSTANDING**

In December 2019 the District issued \$50,160,000 (par value) in unlimited tax refunding bonds (current interest bonds) to advance refund \$50,160,000 (par value) of outstanding bonds. The net proceeds of \$65,804,222 (\$50,160,000 par amount of the bonds plus \$16,177,345 of premium paid on the bonds less \$533,122 of underwriting fees and other issuance costs) were used to purchase U.S. government securities and those securities were deposited in an irrevocable trust with an escrow agent to provide debt service payments on the refunded notes until the notes mature. The advanced refunding met the requirements of an in-substance debt defeasance and the bonds were removed from the District's General Long-Term Debt. The advance refunding resulted in a present value economic gain (difference between present value of debt service payments on the old and new debt) of \$8,860,250.

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, 2020, \$44,865,000 of bonds and notes outstanding are considered defeased.

The District's deferred charges on bond refundings are as follows:

Balance – August 31, 2019	\$ 5,173,486
Current year deferred loss on bond refunding	2,219,868
Write off of prior deferred loss on refunded bonds	(3,306,348)
Current year amortization	<u>(295,384)</u>
Balance – August 31, 2020	<u>\$ 3,791,622</u>

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**NOTE 7. PROPERTY TAXES**

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 2019-20 fiscal year was based was \$5,226,184,446. 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, 2020, to finance General Fund operations and the payment of principal and interest on general obligation long-term debt were \$1.0683 and \$0.47 per \$100 valuation, respectively, for a total of \$1.5383 per \$ 100 valuation.

Current tax collections for the year ended August 31, 2020 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, 2020, property taxes receivable, net of estimated uncollectible taxes, totaled \$719,202 and \$283,233 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.

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 Comprehensive Annual Financial Report that includes financial statements and required supplementary information. That report may be obtained on the Internet at <https://trs.texas.gov/trs%20Documents/cafr2019.pdf>, selecting *About TRS* then *Publications* then *Financial Reports* or by writing to TRS at 1000 Red River Street, Austin, TX, 78701-2698.

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**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.

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.

In May, 2019, the 86<sup>th</sup> 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 13<sup>th</sup> 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 86<sup>th</sup> 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>2019</u>	<u>2020</u>
Member	7.7%	7.7%
Non-Employer Contributing Entity (State)	6.8%	7.5%
Employer	6.8%	7.5%
Little Elm ISD FY2020 Employer Contributions	\$ 1,443,435	
Little Elm ISD FY2020 Member Contributions	\$ 3,583,484	
Little Elm ISD FY2020 NECE On-Behalf Contributions	\$ 2,647,232	

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).

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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 will replace the Non (OASDI) surcharge that was in effect in fiscal year 2019.

In addition to the employer contributions listed above, there are two 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.
- When a school district does not contribute to the Federal Old-Age, Survivors and Disability Insurance (OASDI) Program for certain employees, they must contribute 1.5% of the state contribution rate for certain instructional or administrative employees; and 100% of the state contribution rate for all other employees. This surcharge was in effect through fiscal year 2019 and was replaced with the Public Education Employer Contribution explained above.

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

Valuation Date	August 31, 2018 rolled forward to August 31, 2019
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 2019	2.63%
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, 2018. For a full description of these assumptions please see the actuarial valuation report dated November 9, 2018.



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

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

The long-term rate of return on pension plan investments is 7.25%.

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, 2019 are summarized below:

Asset Class	FY2019 Target Allocation <sup>1</sup>	New Target Allocation <sup>2</sup>	Long-Term Expected Geometric Real Rate of Return <sup>3</sup>
<b>Global Equity</b>			
U.S.	18%	18%	6.4%
Non-U.S. Developed	13%	13%	6.3%
Emerging Markets	9%	9%	7.3%
Directional Hedge Funds	4%	-	-
Private Equity	13%	14%	8.4%
<b>Stable Value</b>			
U.S. Treasuries	11%	16%	3.1%
Absolute Return	-	-	-
Stable Value Hedge Funds	4%	5%	4.5%
<b>Real Return</b>			
Global Inflation Linked Bonds <sup>4</sup>	3%	-	-
Real Estate	14%	15%	8.5%
Energy, Natural Resources & Infrastructure	5%	6%	7.3%
Commodities	-	-	-
<b>Risk Parity</b>			
Risk Parity	5%	8%	5.8%/6.5% <sup>5</sup>
<b>Leverage</b>			
Cash	1%	2%	2.5%
Asset Allocation Leverage	-	-6%	2.7%
<b>Total</b>	<u>100%</u>	<u>100%</u>	<u>7.23%</u>

<sup>1</sup> Target allocations are based on the Strategic Asset Allocation as of FY2019

<sup>2</sup> New allocations are based on the Strategic Asset Allocation to be implemented FY2020

<sup>3</sup> 10-Year annualized geometric nominal returns include the real rate of return and inflation of 2.1%

<sup>4</sup> New Target Allocation groups Government Bonds within the stable value allocation. This includes global sovereign nominal and inflation-linked bonds

<sup>5</sup> 5.8% (6.5%) return expectation corresponds to Risk Parity with a 10% (12%) target volatility

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**Discount Rate Sensitivity Analysis.** The following schedule shows the impact of the Net Pension Liability if the discount rate used was 1% less than and 1% greater than the discount rate that was used (7.25%) in measuring the Net Pension Liability.

	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:	\$31,249,345	\$20,329,470	\$11,482,259

**Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions.** At August 31, 2020, Little Elm Independent School District reported a liability of \$20,329,470 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	\$20,329,470
State's proportionate share that is associated with the District	<u>30,766,345</u>
Total	<u>\$51,095,815</u>

The net pension liability was measured as of August 31, 2018 and rolled forward to August 31, 2019 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, 2018 thru August 31, 2019.

At August 31, 2019 the employer's proportion of the collective net pension liability was 0.0391078%, a decrease of 4.5% from its proportionate share of 0.0409388% at August 31, 2018.

**Changes Since the Prior Actuarial Valuation** – The following were changes to the actuarial assumptions or other inputs that affected measurement of the total pension liability since the prior measurement period.

- The single discount rate as of August 31, 2018 was a blended rate of 6.907 percent and that has changed to the long-term rate of return of 7.25 percent as of August 31, 2019.
- With the enactment of SB 3 by the 2019 Texas Legislature, an assumption has been made about how this would impact future salaries. It is assumed that eligible active members will each receive a \$2,700 increase in fiscal year 2020. This is in addition to the salary increase expected in the actuarial assumptions.
- The Texas Legislature approved funding for a 13<sup>th</sup> check. All eligible members retired as of December 31, 2018 will receive an extra annuity check in September 2019 in either the matching amount of their monthly annuity payment or \$2,000, whichever is less.

For the year ended August 31, 2020, Little Elm Independent School District recognized pension expense of \$2,647,232 and revenue of \$2,647,232 for support provided by the State.

At August 31, 2020, 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):

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	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual economic experience	\$ 85,402	\$ 705,871
Changes in actuarial assumptions	6,307,200	2,606,433
Difference between projected and actual investment earnings	1,222,214	1,018,083
Changes in proportion and difference between the employer's contributions and the proportionate share of contributions	1,709,169	584,519
Contributions paid to TRS subsequent to the measurement date	1,443,435	-
Total	\$10,767,420	\$4,914,906

\$1,443,435 reported as deferred outflows of resources resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended August 31, 2021. Other amounts reported as deferred outflows and inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended August 31:	Pension Expense Amount
2021	\$ 1,219,185
2022	981,659
2023	1,163,040
2024	1,003,278
2025	268,634
Thereafter	(226,717)

**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 that has 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.

**OPEB Plan Fiduciary Net Position.** Detail information about the TRS-Care's fiduciary net position is available in the separately-issued TRS Comprehensive Annual Financial Report that includes financial statements and required supplementary information. That report may be obtained on the Internet at <http://www.trs.state.tx.us/about/documents/cafr.pdf#CAFR>; 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. 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. There are no automatic post-employment benefit changes; including automatic COLAs.

LITTLE ELM INDEPENDENT SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE YEAR ENDED AUGUST 31, 2020

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

<b>TRS-Care Monthly for Retirees</b>		
	<u><b>Medicare</b></u>	<u><b>Non-Medicare</b></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.

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><b>Contribution Rates</b></u>	
	<u><b>2019</b></u>	<u><b>2020</b></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 FY20 Employer Contributions		\$370,040
Little Elm ISD FY20 Member Contributions		\$302,502
Little Elm ISD FY20 NECE On-behalf Contributions		\$569,070

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 \$73.6 million in fiscal year 2019.

LITTLE ELM INDEPENDENT SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE YEAR ENDED AUGUST 31, 2020

**Actuarial Assumptions.** The total OPEB liability in the August 31, 2018 was rolled forward to August 31, 2019. The actuarial valuation was determined using the following actuarial assumptions.

Rates of Mortality	General Inflation
Rates of Retirement	Wage Inflation
Rates of Termination	Expected Payroll Growth
Rates of Disability	

**Additional Actuarial Methods and Assumptions:**

Valuation Date	August 31, 2018 rolled forward to August 31, 2019
Actuarial Cost Method	Individual Entry Age Normal
Inflation	2.30%
Single Discount Rate	2.63%
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 50% participation after age 65
Ad hoc post-employment benefit changes	None

The impact of the Cadillac Tax that is returning in fiscal year 2023, has been calculated as a portion of the trend assumption. Assumptions and methods used to determine the impact of the Cadillac Tax include:

- 2018 thresholds of \$850/\$2,292 were indexed annually by 2.30 percent.
- Premium data submitted was not adjusted for permissible exclusions to the Cadillac Tax.
- There were no special adjustments to the dollar limit other than those permissible for non-Medicare retirees over 55.

Results indicate that the value of the excise tax would be reasonably represented by a 25 basis point addition to the long-term trend rate assumption.

**Discount Rate.** A single discount rate of 2.63% was used to measure the total OPEB liability. There was a decrease of 1.06 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 applied to all periods of projected benefit payments to determine the total OPEB liability.

**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 (2.63%) in measuring the Net OPEB Liability.

LITTLE ELM INDEPENDENT SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE YEAR ENDED AUGUST 31, 2020

	1% Decrease in Discount Rate (1.63%)	Current Single Discount Rate (2.63%)	1% Increase in Discount Rate (3.63%)
District's proportionate share of the Net OPEB Liability:	\$28,222,137	\$23,375,840	\$19,584,574

**Healthcare Cost Trend Rates Sensitivity Analysis** - The following presents the net OPEB liability of the plan using the assumed healthcare cost trend rate, as well as what the OPEB liability would be if it were calculated using a trend rate that is one-percentage lower or one-percentage point higher than the assumed healthcare cost trend rate of 8.5%.

	1% Decrease (7.5%)	Current Healthcare Cost Trend Rate (8.5%)	1% Increase (9.5%)
District's proportionate share of the Net OPEB Liability:	\$19,069,191	\$23,375,840	\$29,144,774

**OPEB Liabilities, OPEB Expenses, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEBs.** At August 31, 2020, the District reported a liability of \$23,375,840 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	\$23,375,840
State's proportionate share that is associated with the District	<u>31,061,264</u>
Total	<u>\$54,437,104</u>

The Net OPEB Liability was measured as of August 31, 2018 and rolled forward to August 31, 2019 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, 2018 thru August 31, 2019.

At August 31, 2019 the employer's proportion of the collective Net OPEB Liability was 0.0494296%, a decrease of 3.7% compared to the August 31, 2018 proportionate share of 0.05133%.

**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 3.69 percent as of August 31, 2018 to 2.63 percent as of August 31, 2019. This change increased the TOL.
- The health care trend rates were reset to better reflect the plan's anticipated experience. This change increased the TOL.
- The participation rate for pre-65 retirees was lowered from 70 percent to 65 percent. The participation rate for post-65 retirees was lowered from 75 percent to 50 percent. 25 percent of the pre-65 retirees are assumed to discontinue their coverage at age 65. There was no lapse assumption in the prior valuation. These changes decreased the TOL.

LITTLE ELM INDEPENDENT SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE YEAR ENDED AUGUST 31, 2020

- The percentage of retirees who are assumed to have two-person coverage was lowered from 20 percent to 15 percent. In addition, the participation assumption for the surviving spouses of employees that die while activity employed was lowered from 20 percent to 10 percent. These changes decreased the TOL.
- Change 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, 2020, the District recognized OPEB expense of \$569,070 and revenue of \$569,070 for support provided by the State.

At August 31, 2020, 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	\$1,146,784	\$ 3,825,208
Changes in actuarial assumptions	1,298,346	6,287,528
Difference between projected and actual investment earnings	3,033	511
Changes in proportion and difference between the employer's contributions and the proportionate share of contributions	1,268,461	1,051,765
Contributions paid to TRS subsequent to the measurement date	370,040	-
Total	\$4,086,664	\$11,165,012

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
2021	\$ (1,240,475)
2022	(1,240,475)
2023	(1,241,291)
2024	(1,241,758)
2025	(1,241,630)
Thereafter	(1,242,759)

**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, 2020, 2019 and 2018, the subsidy payments received by TRS-Care on behalf of the District were \$198,571, \$167,573 and \$129,618, 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, 2020, employees of Little Elm Independent School District were covered by the TRS-Active Care health insurance plan (the Plan). The District contributed \$378 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.

LITTLE ELM INDEPENDENT SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE YEAR ENDED AUGUST 31, 2020

**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, 2020, 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	\$1,007,356	\$ -	\$1,007,356
Special Revenue	-	565,444	565,444
Total	<u>\$1,007,356</u>	<u>\$565,444</u>	<u>\$1,572,800</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, 2020 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.

**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 Fund	Debt Service Fund	Capital Projects Fund	Total
Property Taxes	\$54,327,017	\$ -	\$23,883,392	\$ -	\$78,210,409
Food Sales	-	1,188,445	-	-	1,188,445
Investment Income	544,291	-	161,611	1,302,879	2,008,781
Penalties, interest and other tax related income	212,468	-	82,090	-	294,558
Co-curricular student activities	107,373	590,810	-	-	698,183
Other	697,292	14,045	-	-	711,337
Total	<u>\$55,888,441</u>	<u>\$1,793,300</u>	<u>\$24,127,093</u>	<u>\$1,302,879</u>	<u>\$83,111,713</u>

**NOTE 15. UNEARNED REVENUE**

Unearned revenue at year-end consisted of the following:

	General Fund	Special Revenue Funds	Total
Tuition and Fees	\$ 3,025	\$ 7,620	\$ 10,645
Grant Funds	-	15,880	15,880
State Revenue	1,028,000	111,914	1,139,914
	<u>\$1,031,025</u>	<u>\$135,414</u>	<u>\$1,166,439</u>



LITTLE ELM INDEPENDENT SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE YEAR ENDED AUGUST 31, 2020

**NOTE 16. GENERAL FUND FEDERAL SOURCE REVENUES**

<u>Program or Source</u>	<u>CFDA Number</u>	<u>Amount</u>	<u>Total Grant or Entitlement</u>
General Fund:			
Impact Aid	84.041	\$ 710,702	\$ 710,702
Watershed Protection & Flood Control	10.904	206,835	206,835
SHARS		945,317	945,317
Indirect Costs		<u>97,091</u>	<u>97,091</u>
Total for General Fund		<u>\$1,959,945</u>	<u>\$1,959,945</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.

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

	<u>General Fund</u>	<u>Special Revenue Funds</u>	<u>Debt Service Fund</u>	<u>Capital Projects Fund</u>	<u>Total Governmental Funds</u>
TRS On-Behalf	\$ 3,528,936	\$ -	\$ -	\$ -	\$ 3,528,936
Other payroll costs	<u>50,339,352</u>	<u>2,881,529</u>	<u>-</u>	<u>189,783</u>	<u>53,410,664</u>
6100 Total payroll costs	<u>53,868,288</u>	<u>2,881,529</u>	<u>-</u>	<u>189,783</u>	<u>56,939,600</u>
Chapter 41 payments	-	-	-	-	-
Other professional and contracted services	<u>8,810,204</u>	<u>643,079</u>	<u>-</u>	<u>508,498</u>	<u>9,961,781</u>
6200 Total professional and contracted services	<u>8,810,204</u>	<u>643,079</u>	<u>-</u>	<u>508,498</u>	<u>9,961,781</u>
6300 Supplies and materials	<u>4,852,257</u>	<u>4,327,399</u>	<u>-</u>	<u>293,038</u>	<u>9,472,694</u>
6400 Other operating costs	<u>1,555,044</u>	<u>310,019</u>	<u>-</u>	<u>-</u>	<u>1,865,063</u>
6500 Debt service expenditures	<u>-</u>	<u>-</u>	<u>23,876,875</u>	<u>181,960</u>	<u>24,058,835</u>
6600 Capital outlay	<u>137,273</u>	<u>7,661</u>	<u>-</u>	<u>111,341,868</u>	<u>111,486,802</u>
Total governmental expenditures	<u>\$ 69,223,066</u>	<u>\$ 8,169,687</u>	<u>\$ 23,876,875</u>	<u>\$ 112,515,147</u>	<u>\$ 213,784,775</u>

**NOTE 18. INTERFUND TRANSFERS**

During the year ended August 31, 2020, the District transferred \$8,500,000 from the District's General Fund to the District's Capital Projects Fund as a fund balance transfer to cover construction and renovation projects. The District transferred \$76,290 from the General Fund to the Enterprise Fund as an operating transfer.

**NOTE 19. CONSTRUCTION COMMITMENTS**

As of August 31, 2020, the District had entered into construction contracts for construction and renovation of several facilities totaling \$145.2 million. At August 31, 2020, there was \$9.1 million remaining costs under these contracts. These costs will be paid from the District's Capital Projects Fund.

LITTLE ELM INDEPENDENT SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE YEAR ENDED AUGUST 31, 2020

**NOTE 20. EXTRAORDINARY ITEMS**

During the year ended August 31, 2020, the District recorded an Extraordinary Item - (Use) of \$93,484 for the costs incurred related to hail damage incurred in the prior year on District buildings. This item was recorded in the local Capital Projects Fund.

**NOTE 21. 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.

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. Under Executive Order GA-26, public schools, which ceased in-person instruction from the middle of March to the end of May and transitioned totally to remote instruction, resumed operations in the summer under protocols outlined in guidance from the TEA.

TEA has informed Texas school districts that COVID-19 related school closings and/or absenteeism will not impact ADA calculations and school funding so long as a school district commits to support students instructionally while they are at home. The District has developed remote instructional resources for its students and has begun delivering remote instruction in conjunction with in-person instruction. Therefore, the District does not anticipate a reduction in State funding as a result of the school closures at this time.

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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## 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, 2020

	FY 2020 Plan Year 2019	FY 2019 Plan Year 2018	FY 2018 Plan Year 2017
District's Proportion of the Net Pension Liability (Asset)	0.0391078%	0.0409388%	0.0396664%
District's Proportionate Share of Net Pension Liability (Asset)	\$ 20,329,470	\$ 22,533,699	\$ 12,683,167
State's Proportionate Share of the Net Pension Liability (Asset) Associated with the District	30,766,345	33,210,755	19,618,342
Total	<u>\$ 51,095,815</u>	<u>\$ 55,744,454</u>	<u>\$ 32,301,509</u>
District's Covered Payroll	\$ 44,166,020	\$ 43,300,209	\$ 41,426,312
District's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	46.03%	52.04%	30.62%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	75.24%	73.74%	82.17%

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, 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.

<div><div>FY 2017</div><div>Plan Year 2016</div></div>			<div><div>FY 2016</div><div>Plan Year 2015</div></div>			<div><div>FY 2015</div><div>Plan Year 2014</div></div>		
0.0393544%			0.038084%			0.0253074%		
\$ 14,871,455			\$ 13,460,915			\$ 6,759,957		
23,843,301			21,232,603			18,037,366		
\$ 38,714,756			\$ 34,693,518			\$ 24,797,323		
\$ 40,626,075			\$ 36,340,923			\$ 34,299,303		
36.61%			37.04%			19.71%		
78.00%			78.43%			83.25%		

LITTLE ELM INDEPENDENT SCHOOL DISTRICT  
SCHEDULE OF DISTRICT'S CONTRIBUTIONS FOR PENSIONS  
TEACHER RETIREMENT SYSTEM OF TEXAS  
FOR FISCAL YEAR 2020

	2020	2019	2018
Contractually Required Contribution	\$ 1,443,435	\$ 1,368,512	\$ 1,379,178
Contribution in Relation to the Contractually Required Contribution	(1,443,435)	(1,368,512)	(1,379,178)
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -
District's Covered Payroll	\$ 46,541,197	\$ 44,166,020	\$ 43,300,209
Contributions as a Percentage of Covered Payroll	3.10%	3.10%	3.19%

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.

2017	2016	2015
\$ 1,309,535	\$ 1,250,351	\$ 1,127,615
(1,309,535)	(1,250,351)	(1,127,615)
\$ -	\$ -	\$ -
\$ 41,426,312	\$ 40,626,075	\$ 36,340,923
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, 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	0.0494296%	0.05133%	0.048687%
District's Proportionate Share of Net OPEB Liability (Asset)	\$ 23,375,840	\$ 25,629,348	\$ 21,172,128
State's Proportionate Share of the Net OPEB Liability (Asset) Associated with the District	31,061,264	37,839,539	33,151,472
Total	<u>\$ 54,437,104</u>	<u>\$ 63,468,887</u>	<u>\$ 54,323,600</u>
District's Covered Payroll	\$ 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	52.93%	59.19%	51.11%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	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 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 2020

	2020	2019	2018
Contractually Required Contribution	\$ 370,040	\$ 350,816	\$ 343,937
Contribution in Relation to the Contractually Required Contribution	(370,040)	(350,816)	(343,937)
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -
District's Covered Payroll	\$ 46,541,197	\$ 44,166,020	\$ 43,300,209
Contributions as a Percentage of Covered Payroll	0.80%	0.79%	0.79%

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, 2020

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:*

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

- The single discount rate as of August 31, 2018 was a blended rate of 6.907 percent and that has changed to the long-term rate of return of 7.25 percent as of August 31, 2019.
- With the enactment of SB 3 by the 2019 Texas Legislature, an assumption has been made about how this would impact future salaries. It is assumed that eligible active members will each receive a \$2,700 increase in fiscal year 2020. This is in addition to the salary increase expected in the actuarial assumptions.
- The Texas Legislature approved funding for a 13<sup>th</sup> check. All eligible members retired as of December 31, 2018 will receive an extra annuity check in September 2019 in either the matching amount of their monthly annuity payment or \$2,000, whichever is less.

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 3.69 percent as of August 31, 2018 to 2.63 percent as of August 31, 2019. This change increased the TOL.
- The health care trend rates were reset to better reflect the plan's anticipated experience. This change increased the TOL.
- The participation rate for pre-65 retirees was lowered from 70 percent to 65 percent. The participation rate for post-65 retirees was lowered from 75 percent to 50 percent. 25 percent of the pre-65 retirees are assumed to discontinue their coverage at age 65. There was no lapse assumption in the prior valuation. These changes decreased the TOL.
- The percentage of retirees who are assumed to have two-person coverage was lowered from 20 percent to 15 percent. In addition, the participation assumption for the surviving spouses of employees that die while activity employed was lowered from 20 percent to 10 percent. These changes decreased the TOL.

## COMBINING SCHEDULES

LITTLE ELM INDEPENDENT SCHOOL DISTRICT  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
AUGUST 31, 2020

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
<b>ASSETS</b>					
1110	Cash and Cash Equivalents	\$ (45,027)	\$ (102,622)	\$ (509)	\$ 1,416,533
1240	Due from Other Governments	66,977	199,297	2,211	25,331
1290	Other Receivables	-	-	-	358
1000	Total Assets	<u>\$ 21,950</u>	<u>\$ 96,675</u>	<u>\$ 1,702</u>	<u>\$ 1,442,222</u>
<b>LIABILITIES</b>					
2110	Accounts Payable	\$ 6,756	\$ 4,824	\$ 1,702	\$ 234,013
2160	Accrued Wages Payable	13,735	82,799	-	79,081
2200	Accrued Expenditures	1,459	9,052	-	1,691
2300	Unearned Revenue	-	-	-	-
2000	Total Liabilities	<u>21,950</u>	<u>96,675</u>	<u>1,702</u>	<u>314,785</u>
<b>FUND BALANCES</b>					
Restricted Fund Balance:					
3450	Federal or State Funds Grant Restriction	-	-	-	1,127,437
Committed Fund Balance:					
3544	Local Grants	-	-	-	-
3545	Campus Activity	-	-	-	-
3546	Textbooks	-	-	-	-
3000	Total Fund Balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,127,437</u>
4000	Total Liabilities and Fund Balances	<u>\$ 21,950</u>	<u>\$ 96,675</u>	<u>\$ 1,702</u>	<u>\$ 1,442,222</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	289 Other Federal Special Revenue Funds	385 Visually Impaired SSVI	397 Advanced Placement Incentives	410 State Instructional Materials
\$ -	\$ (16,617)	\$ (9,924)	\$ (219,192)	\$ (308)	\$ -	\$ 5,640	\$ 18,474
-	22,046	17,537	221,897	10,148	-	-	-
-	-	-	-	-	-	-	-
<u>\$ -</u>	<u>\$ 5,429</u>	<u>\$ 7,613</u>	<u>\$ 2,705</u>	<u>\$ 9,840</u>	<u>\$ -</u>	<u>\$ 5,640</u>	<u>\$ 18,474</u>
\$ -	\$ 5,429	\$ 7,613	\$ 2,705	\$ -	\$ -	\$ -	\$ 18,352
-	-	-	-	587	-	-	-
-	-	-	-	13	-	-	-
-	-	-	-	9,240	-	5,640	-
<u>-</u>	<u>5,429</u>	<u>7,613</u>	<u>2,705</u>	<u>9,840</u>	<u>-</u>	<u>5,640</u>	<u>18,352</u>
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	122
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>122</u>
<u>\$ -</u>	<u>\$ 5,429</u>	<u>\$ 7,613</u>	<u>\$ 2,705</u>	<u>\$ 9,840</u>	<u>\$ -</u>	<u>\$ 5,640</u>	<u>\$ 18,474</u>

LITTLE ELM INDEPENDENT SCHOOL DISTRICT  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
AUGUST 31, 2020

		427	429	461	491
Data			Other State	Campus	Textbook
Control			Special	Activity	Fund
Codes			Revenue Funds	Funds	
<hr/>					
ASSETS					
1110	Cash and Cash Equivalents	\$ 121,074	\$ -	\$ 323,137	\$ 15,789
1240	Due from Other Governments	-	-	-	-
1290	Other Receivables	-	-	273	-
1000	Total Assets	<u>\$ 121,074</u>	<u>\$ -</u>	<u>\$ 323,410</u>	<u>\$ 15,789</u>
<hr/>					
LIABILITIES					
2110	Accounts Payable	\$ 9,160	\$ -	\$ 6,980	\$ -
2160	Accrued Wages Payable	-	-	-	-
2200	Accrued Expenditures	-	-	-	-
2300	Unearned Revenue	111,914	-	7,620	-
2000	Total Liabilities	<u>121,074</u>	<u>-</u>	<u>14,600</u>	<u>-</u>
<hr/>					
FUND BALANCES					
Restricted Fund Balance:					
3450	Federal or State Funds Grant Restriction	-	-	-	-
Committed Fund Balance:					
3544	Local Grants	-	-	-	-
3545	Campus Activity	-	-	308,810	-
3546	Textbooks	-	-	-	15,789
3000	Total Fund Balances	<u>-</u>	<u>-</u>	<u>308,810</u>	<u>15,789</u>
<hr/>					
4000	Total Liabilities and Fund Balances	\$ 121,074	\$ -	\$ 323,410	\$ 15,789
<hr/>					

499	Total
Local	Nonmajor
Grants	Governmental
	Funds
\$ 41,607	\$ 1,548,055
-	565,444
-	631
<u>\$ 41,607</u>	<u>\$ 2,114,130</u>
\$ 12,893	\$ 310,427
-	176,202
-	12,215
1,000	135,414
<u>13,893</u>	<u>634,258</u>
-	1,127,437
27,714	27,714
-	308,810
-	15,911
<u>27,714</u>	<u>1,479,872</u>
<u>\$ 41,607</u>	<u>\$ 2,114,130</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, 2020

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	\$ -	\$ -	\$ -	\$ 1,199,952
5800 State Program Revenues	-	-	-	18,895
5900 Federal Program Revenues	498,981	954,129	3,273	2,279,599
5020 Total Revenues	498,981	954,129	3,273	3,498,446
EXPENDITURES:				
Current:				
0011 Instruction	297,110	551,655	3,273	-
0012 Instructional Resources and Media Services	3,015	-	-	-
0013 Curriculum and Instructional Staff Development	116,918	-	-	-
0021 Instructional Leadership	844	56,643	-	-
0023 School Leadership	-	-	-	-
0031 Guidance, Counseling, and Evaluation Services	-	345,831	-	-
0033 Health Services	-	-	-	-
0035 Food Services	-	-	-	3,754,106
0036 Extracurricular Activities	-	-	-	-
0041 General Administration	-	-	-	-
0061 Community Services	81,094	-	-	-
6030 Total Expenditures	498,981	954,129	3,273	3,754,106
1200 Net Change in Fund Balance	-	-	-	(255,660)
0100 Fund Balance - September 1 (Beginning)	-	-	-	1,383,097
3000 Fund Balance - August 31 (Ending)	\$ -	\$ -	\$ -	\$ 1,127,437

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	289 Other Federal Special Revenue Funds	385 Visually Impaired SSVI	397 Advanced Placement Incentives	410 State Instructional Materials
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,538	\$ -	\$ -
-	-	-	-	-	-	-	1,839,273
71,889	114,778	142,446	221,897	49,004	-	-	-
71,889	114,778	142,446	221,897	49,004	2,538	-	1,839,273
71,889	-	84,260	221,897	19,415	2,538	-	1,839,687
-	-	-	-	-	-	-	-
-	112,379	58,186	-	11,974	-	-	-
-	2,399	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	8,500	-	-	-
-	-	-	-	9,115	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
71,889	114,778	142,446	221,897	49,004	2,538	-	1,839,687
-	-	-	-	-	-	-	(414)
-	-	-	-	-	-	-	536
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 122

LITTLE ELM INDEPENDENT SCHOOL DISTRICT  
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED AUGUST 31, 2020

Data Control Codes	427	429	461	491
		Other State Special Revenue Funds	Campus Activity Funds	Textbook Fund
<b>REVENUES:</b>				
5700 Total Local and Intermediate Sources	\$ -	\$ -	\$ 567,073	\$ 587
5800 State Program Revenues	28,086	7	-	-
5900 Federal Program Revenues	-	-	-	-
5020 Total Revenues	28,086	7	567,073	587
<b>EXPENDITURES:</b>				
Current:				
0011 Instruction	13,510	-	69,295	-
0012 Instructional Resources and Media Services	-	7	4,683	-
0013 Curriculum and Instructional Staff Development	-	-	3,656	-
0021 Instructional Leadership	-	-	-	-
0023 School Leadership	-	-	53,377	-
0031 Guidance, Counseling, and Evaluation Services	14,576	-	-	-
0033 Health Services	-	-	-	-
0035 Food Services	-	-	-	-
0036 Extracurricular Activities	-	-	338,284	-
0041 General Administration	-	-	-	-
0061 Community Services	-	-	-	-
6030 Total Expenditures	28,086	7	469,295	-
1200 Net Change in Fund Balance	-	-	97,778	587
0100 Fund Balance - September 1 (Beginning)	-	-	211,032	15,202
3000 Fund Balance - August 31 (Ending)	\$ -	\$ -	\$ 308,810	\$ 15,789

499 Local Grants	Total Nonmajor Governmental Funds
\$ 23,150	\$ 1,793,300
-	1,886,261
-	4,335,996
23,150	8,015,557

-	3,174,529
-	7,705
-	303,113
-	59,886
-	53,377
-	368,907
-	9,115
-	3,754,106
5,506	343,790
14,065	14,065
-	81,094
19,571	8,169,687
3,579	(154,130)
24,135	1,634,002
\$ 27,714	\$ 1,479,872

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## REQUIRED T.E.A. SCHEDULES

LITTLE ELM INDEPENDENT SCHOOL DISTRICT  
SCHEDULE OF DELINQUENT TAXES RECEIVABLE  
FISCAL YEAR ENDED AUGUST 31, 2020

Last 10 Years Ended August 31	(1)	(2)	(3)
	Tax Rates		Assessed/Appraised Value for School Tax Purposes
	Maintenance	Debt Service	
2011 and prior years	Various	Various	\$ Various
2012	1.040000	0.500000	1,790,876,497
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 (School year under audit)	1.068300	0.470000	5,226,184,446
1000 TOTALS			

(10) Beginning Balance 9/1/2019	(20) Current Year's Total Levy	(31) Maintenance Collections	(32) Debt Service Collections	(40) Entire Year's Adjustments	(50) Ending Balance 8/31/2020
\$ 123,325	\$ -	\$ 2,048	\$ 968	\$ (3,154)	\$ 117,155
20,368	-	821	395	-	19,152
27,869	-	692	333	1	26,845
31,429	-	692	333	-	30,404
31,748	-	12,358	5,941	15,675	29,124
37,843	-	15,978	5,053	17,308	34,120
64,045	-	26,784	8,470	85,689	114,480
85,263	-	53,616	16,955	116,179	130,871
338,610	-	172,270	69,202	84,800	181,938
-	77,050,017	54,041,757	23,775,742	1,155,516	388,034
<u>\$ 760,500</u>	<u>\$ 77,050,017</u>	<u>\$ 54,327,016</u>	<u>\$ 23,883,392</u>	<u>\$ 1,472,014</u>	<u>\$ 1,072,123</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, 2020

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	\$ 1,624,685	\$ 1,589,016	\$ 1,199,952	\$ (389,064)
5800 State Program Revenues	19,500	19,500	18,895	(605)
5900 Federal Program Revenues	2,295,942	2,491,562	2,279,599	(211,963)
5020 Total Revenues	3,940,127	4,100,078	3,498,446	(601,632)
EXPENDITURES:				
Current:				
0035 Food Services	3,940,127	4,488,808	3,754,106	734,702
6030 Total Expenditures	3,940,127	4,488,808	3,754,106	734,702
1200 Net Change in Fund Balances	-	(388,730)	(255,660)	133,070
0100 Fund Balance - September 1 (Beginning)	1,383,097	1,383,097	1,383,097	-
3000 Fund Balance - August 31 (Ending)	\$ 1,383,097	\$ 994,367	\$ 1,127,437	\$ 133,070

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, 2020

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	\$ 23,663,987	\$ 24,079,250	\$ 24,127,093	\$ 47,843
5800 State Program Revenues	-	250,520	250,520	-
5020 Total Revenues	23,663,987	24,329,770	24,377,613	47,843
EXPENDITURES:				
Debt Service:				
0071 Principal on Long-Term Debt	8,100,215	8,360,216	8,360,216	-
0072 Interest on Long-Term Debt	15,242,814	14,984,973	14,984,972	1
0073 Bond Issuance Cost and Fees	20,000	544,826	531,687	13,139
6030 Total Expenditures	23,363,029	23,890,015	23,876,875	13,140
1100 Excess of Revenues Over Expenditures	300,958	439,755	500,738	60,983
OTHER FINANCING SOURCES (USES):				
7901 Refunding Bonds Issued	-	50,160,000	50,160,000	-
7916 Premium or Discount on Issuance of Bonds	-	16,177,345	16,177,345	-
8949 Other (Uses)	-	(65,804,223)	(65,804,222)	1
7080 Total Other Financing Sources (Uses)	-	533,122	533,123	1
1200 Net Change in Fund Balances	300,958	972,877	1,033,861	60,984
0100 Fund Balance - September 1 (Beginning)	6,042,983	6,042,983	6,042,983	-
3000 Fund Balance - August 31 (Ending)	\$ 6,343,941	\$ 7,015,860	\$ 7,076,844	\$ 60,984

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## FEDERAL AWARDS SECTION

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

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

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P.O. BOX 977  
DENTON, TX 76202-0977  
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FAX (940) 383-4746

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*

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, 2020, 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 4, 2020.

**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.

*Hankins, Eastup, Deaton, Tonn & Seay, PC*

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

December 4, 2020

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

**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, 2020. 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, 2020.



## 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.

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 4, 2020

LITTLE ELM INDEPENDENT SCHOOL DISTRICT  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED AUGUST 31, 2020

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:  
  
Child Nutrition Cluster:  
CFDA 10.553 School Breakfast Program  
CFDA 10.555 National School Lunch Program  
  
CFDA 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

LITTLE ELM INDEPENDENT SCHOOL DISTRICT  
SCHEDULE OF STATUS OF PRIOR FINDINGS  
FOR THE YEAR ENDED AUGUST 31, 2020

No Prior Findings.

LITTLE ELM INDEPENDENT SCHOOL DISTRICT  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
FOR THE YEAR ENDED AUGUST 31, 2020

(1)	(2)	(3)	(4)
FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/ PROGRAM or CLUSTER TITLE	Federal CFDA Number	Pass-Through Entity Identifying Number	Federal Expenditures
<b>U.S. DEPARTMENT OF EDUCATION</b>			
<u>Direct Programs</u>			
Impact Aid - P.L. 81.874	84.041	S047A-2019-5019	\$ 282,103
Impact Aid - P.L. 81.874	84.041	S047A-2020-5019	428,599
Total CFDA Number 84.041			710,702
Total Direct Programs			710,702
<u>Passed Through State Department of Education</u>			
ESEA, Title I, Part A - Improving Basic Programs	84.010A	20610101061914	525,865
*IDEA - Part B, Formula	84.027	20660001061914	1,005,563
*IDEA - Part B, Preschool	84.173	20661001061914	3,450
Total Special Education Cluster (IDEA)			1,009,013
Career and Technical - Basic Grant	84.048A	20420006061914	48,001
Career and Technical - Reserve	84.048A	204200287110048	27,436
Total CFDA Number 84.048A			75,437
Title III, Part A - English Language Acquisition	84.365A	20671001061914	149,526
ESEA, Title II, Part A, Teacher Principal Training	84.367A	20694501061914	120,755
Summer School LEP	84.369A	69551902	12,131
ESEA Title IV, Part A - Student Support	84.424A	20680101061914	38,864
CARES Act Stimulus Grant	84.425D	20521001061914	221,897
Total Passed Through State Department of Education			2,153,488
<b>TOTAL U.S. DEPARTMENT OF EDUCATION</b>			<b>2,864,190</b>
<b>U.S. DEPARTMENT OF AGRICULTURE</b>			
<u>Passed Through the State Department of Agriculture</u>			
*School Breakfast Program	10.553	806780706	518,380
*National School Lunch Program - Cash Assistance	10.555	806780706	1,479,623
*National School Lunch Prog. - Non-Cash Assistance	10.555	806780706	281,596
Total CFDA Number 10.555			1,761,219
Total Child Nutrition Cluster			2,279,599
Watershed Protection & Flood Control	10.904	806780706	206,835
Total Passed Through the State Department of Agriculture			2,486,434
<b>TOTAL U.S. DEPARTMENT OF AGRICULTURE</b>			<b>2,486,434</b>
<b>TOTAL EXPENDITURES OF FEDERAL AWARDS</b>			<b>\$ 5,350,624</b>

\*Clustered Programs

LITTLE ELM INDEPENDENT SCHOOL DISTRICT  
NOTES ON ACCOUNTING POLICIES FOR FEDERAL AWARDS  
YEAR ENDED AUGUST 31, 2020

1. The District uses the fund types specified in Texas Education Agency's Financial Accountability System Resource Guide. 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.
2. 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 which is a Governmental Fund type. 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 position.

The modified accrual basis of accounting is used for the Governmental Fund types and Agency Funds. 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 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 deferred revenues until earned.

3. The District participates in numerous state and Federal grant programs that 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, 2020, may be impaired. In the opinion of the District, there are not significant contingent liabilities relating to compliance with the rules and regulations governing the respective grants; therefore, no provisions has been recorded in the accompanying combined financial statements for such contingencies.
4. The period of availability for federal grant funds for the purposes of liquidation of outstanding obligations made on or before the ending date of the federal project period extended 30 days beyond the federal project period ending date, in accordance with provisions in the Uniform Guidance.
5. During the current year, the District received the following funds which are not included in the Schedule of Expenditures of Federal Awards.

Total Expenditures of Federal Awards	\$5,350,624
Medicaid Reimbursement (SHARS)	<u>945,317</u>
Federal Revenues per Financial Statements	<u>\$6,295,941</u>

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# Board Agenda Item

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

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Board Mtg. Date <b>12-14-2020</b>	<b>Reports of the Superintendent</b> <input type="checkbox"/>	<b>Action Item</b> <input checked="" type="checkbox"/>	<b>Consent Agenda</b> <input type="checkbox"/>	<b>Reports, Routine Monthly</b> <input type="checkbox"/>	<b>Other</b> <input type="checkbox"/>
<b>Subject:</b>	<b>FINANCIAL REPORTS - OCTOBER 2020</b>				
<b>Presenter or Contact Person:</b>	Grant Anderson, Associate Superintendent and Chief Financial Officer				
<b>Policy/Code:</b>	Board Legal Status Powers and Duties - BAA (LOCAL) Annual Operating Budget - CE (LOCAL)				
<b>Strategic Plan Goal:</b>	Ensuring Fiscal Health & Sustainability				
<b>Summary:</b>	Monthly financial reports prepared by Business Services Department				
<b>Financial Implications:</b>	Increase in General Fund revenues and increase in appropriate expenditure budgets				
<b>Attachments:</b>	<ol style="list-style-type: none"><li>1) Budget Amendments</li><li>2) Information - Miscellaneous Business Office Reports Monthly Fund Balance Comparison Statement of Unaudited Revenue and Expenditures Cash Flow Statements Bank Reconciliations Investment Report Fund Summary of Revenue and Expenditures Tax Collection Report Construction Report</li></ol>				

**Recommendation:** | The Administration recommends approval of the October 2020 Financial Reports as presented.

**Motion:** | I move that the Board approve the October 2020 Financial Reports as presented.

Little Elm Independent School District  
General Fund  
Budget Amendments  
December 2020

	Fund	FX	Decrease	FX	Increase	Org	Incr / (Decr) Fund Bal	Reason
1	183	11	26,048	36	26,048	001		Reallocate funds to cover purchase of athletic equipment ordered in the prior fiscal year but not received until the current year.
2	199	00	329	11	329	001		Budget for receipt of classroom art fees.
3	199	23	1,542	31	1,542	001		Reallocate funds to cover purchase of laptop for high school counselor.
4	199	11	280	52	280	044		Reallocate funds to cover security monitor extra duty pay.
5	199	13	2,000	11	2,000	104		Reallocate funds to cover purchase of classroom supplies.
6	199	31	400	23	400	104		Reallocate funds to cover food and catering costs.
7	199	11	2,000	23	2,000	104		Reallocate funds to cover furniture and equipment purchases.
8	199	13	2,000	23	2,000	104		Reallocate funds to cover supply purchases.
9	199	11	10,000	13	10,000	821		Reallocate funds to cover cost of in district training for ELAR educational materials.
10	199	11	30,000	31	30,000	823		Reallocate funds to cover cost of LSSP contracted service.
	<b>Total</b>		74,599		74,599		0	



Little Elm Independent School District  
Capital Projects Fund  
Budget Amendments  
December 2020

	Fund	FX	Decrease	FX	Increase	Org	Incr / (Decr) Fund Bal	Reason
1	696	00	189,438	81	189,438	109	(189,438)	Budget for concrete sidewalk replacement and/or repair and drain work at Prestwick Elementary.
	<b>Total</b>		189,438		189,438		(189,438)	

**Little Elm Independent School District**  
**2020-2021 Fund Balance Comparison**  
as of October 31, 2020

Page 1 of 2

		<b>GENERAL FUND</b>			<b>DEBT SERVICE FUND</b>		
		<b>1XX</b>			<b>511</b>		
<b>CONTROL</b>	<b>REVENUES</b>	<b>PROPOSED</b>			<b>PROPOSED</b>		
		<b>BUDGET</b>	<b>AMENDMENTS</b>	<b>AMENDED BUDGET</b>	<b>ORIGINAL BUDGET</b>	<b>AMENDMENTS</b>	<b>AMENDED BUDGET</b>
<b>5700</b>	LOCAL	55,869,117	14,136	55,883,253	25,955,805		25,955,805
<b>5800</b>	STATE	23,837,505	31,395	23,868,900	-		-
<b>5900</b>	FEDERAL	1,250,000		1,250,000	-		-
		<b>80,956,622</b>	<b>45,531</b>	<b>81,002,153</b>	<b>25,955,805</b>	<b>-</b>	<b>25,955,805</b>
<b>Expenditures</b>							
11 Instruction		45,476,553	3,299,499	48,776,052	-		-
12 Library Services		824,831		824,831	-		-
13 Staff Development		2,852,276	(8,370)	2,843,906	-		-
21 Instructional Admin		1,212,219	(3,250)	1,208,969	-		-
23 Campus Administration		4,576,983		4,576,983	-		-
31 Guidance & Counseling		2,606,290	5,721	2,612,011	-		-
32 Attendance & Social Services		33,300		33,300	-		-
33 Health Services		642,521		642,521	-		-
34 Student Transportation		2,977,225		2,977,225	-		-
35 Food Services		187,684		187,684	-		-
36 Co-curricular Activities		2,657,617	(18,510)	2,639,107	-		-
41 General Administration		3,602,873		3,602,873	-		-
51 Plant Maintenance		9,507,630	15,000	9,522,630	-		-
52 Security		1,161,828	(15,000)	1,146,828	-		-
53 Data Processing		1,722,434		1,722,434	-		-
61 Community Services		56,006		56,006	-		-
71 Debt Services		-		-	25,874,579		25,874,579
81 Facilities		21,087		21,087	-		-
91 Contracted Instr Between Schools		272,265		272,265	-		-
95 Payments to JUV Justice Alt		40,000		40,000	-		-
99 Intergovernmental Charges		525,000		525,000	-		-
<b>TOTAL EXPENDITURES</b>		<b>80,956,622</b>	<b>3,275,090</b>	<b>84,231,712</b>	<b>25,874,579</b>	<b>-</b>	<b>25,874,579</b>
00 Other Resources		-	2,870,954	2,870,954			-
00 Other Uses		-		-			-
<b>EST FUND BALANCE 08/31/20</b>		<b>29,650,532</b>	<b>-</b>	<b>29,650,532</b>	<b>7,076,844</b>		<b>7,076,844</b>
<b>EST FUND BALANCE</b>		<b>29,650,532</b>	<b>(358,605)</b>	<b>29,291,927</b>	<b>7,158,070</b>	<b>-</b>	<b>7,158,070</b>

**Little Elm Independent School District**  
**2020-2021 Fund Balance Comparison**  
as of October 31, 2020

Page 2 of 2

		<b>FOOD SERVICE FUND</b>			<b>CHILD CARE</b>		
		<b>240</b>			<b>720</b>		
CONTROL		ORIGINAL	PROPOSED	AMENDED	ORIGINAL	PROPOSED	AMENDED
CODES	REVENUES	BUDGET	AMENDMENTS	BUDGET	BUDGET	AMENDMENTS	BUDGET
<b>5700</b>	LOCAL	1,255,051		1,255,051	563,274	2,000	565,274
<b>5800</b>	STATE	14,650		14,650	-		-
<b>5900</b>	FEDERAL	1,954,478		1,954,478	-		-
		3,224,179	-	3,224,179	563,274	2,000	565,274
<b>Expenditures</b>							
11 Instruction		-		-	-		-
12 Library Services		-		-	-		-
13 Staff Development		-		-	-		-
21 Instructional Admin		-		-	-		-
23 Campus Administration		-		-	-		-
31 Guidance & Counseling		-		-	-		-
32 Attendance & Social Services		-		-	-		-
33 Health Services		-		-	-		-
34 Student Transportation		-		-	-		-
35 Food Services		4,059,099		4,059,099	-		-
36 Co-curricular Activities		-		-	-		-
41 General Administration		-		-	-		-
51 Plant Maintenance		-		-	-		-
52 Security		-		-	-		-
53 Data Processing		-		-	-		-
61 Community Services		-		-	563,274	2,000	565,274
71 Debt Services		-		-	-		-
81 Facilities		-		-	-		-
91 Contracted Instr Between Schools		-		-	-		-
95 Payments to JUV Justice Alt		-		-	-		-
99 Intergovernmental Charges		-		-	-		-
<b>TOTAL EXPENDITURES</b>		<b>4,059,099</b>	<b>-</b>	<b>4,059,099</b>	<b>563,274</b>	<b>2,000</b>	<b>565,274</b>
<b>EST FUND BALANCE 08/31/20</b>		1,127,437		1,127,437	-		-
<b>EST FUND BALANCE</b>		<b>292,517</b>	<b>-</b>	<b>292,517</b>	<b>-</b>	<b>-</b>	<b>-</b>

Little Elm Independent School District  
Statement of Unaudited Revenues and Expenditures - Budget vs. Actual  
As of October 31, 2020

GENERAL FUND  
Fund 1XX

CONTROL CODES	REVENUES	2020-2021 Approved Budget	PERIOD RECEIPTS/ EXPENDITURES	Y-T-D RECEIVED/ ENC + EXP	VARIANCE FAVORABLE (UNFAVORABLE)	PERCENT TO TOTAL	PERCENT OF YEAR ELAPSED
5700	LOCAL	55,883,253.00	826,430.78	889,396.28	(54,993,856.72)	1.59%	17%
5800	STATE	23,868,900.00	6,446,296.23	14,308,362.99	(9,560,537.01)	59.95%	17%
5900	FEDERAL	1,250,000.00	156,130.47	158,259.50	(1,091,740.50)	12.66%	17%
<b>TOTAL REVENUES</b>		<b>81,002,153.00</b>	<b>7,428,857.48</b>	<b>15,356,018.77</b>	<b>(65,646,134.23)</b>	<b>18.96%</b>	<b>17%</b>
<b>EXPENDITURES</b>							
0011	Instruction	48,776,052.00	5,274,790.74	13,335,243.73	35,440,808.27	27.34%	17%
0012	Library Services	824,831.00	79,028.40	176,114.17	648,716.83	21.35%	17%
0013	Curriculum & Staff Development	2,843,906.00	199,845.99	410,668.64	2,433,237.36	14.44%	17%
0021	Instructional Leadership	1,208,969.00	122,408.48	268,185.17	940,783.83	22.18%	17%
0023	School Leadership	4,576,983.00	472,924.18	876,463.48	3,700,519.52	19.15%	17%
0031	Guidance & Counseling	2,612,011.00	252,610.06	583,056.68	2,028,954.32	22.32%	17%
0032	Social Work Services	33,300.00	-	32,000.00	1,300.00	96.10%	17%
0033	Health Services	642,521.00	74,907.85	136,863.94	505,657.06	21.30%	17%
0034	Student Transportation	2,977,225.00	6,668.51	13,463.41	2,963,761.59	0.45%	17%
0035	Food Services	187,684.00	48,707.03	58,887.96	128,796.04	31.38%	17%
0036	Co-curricular Activities	2,639,107.00	235,564.68	489,540.70	2,149,566.30	18.55%	17%
0041	General Administration	3,602,873.00	343,066.28	800,981.50	2,801,891.50	22.23%	17%
0051	Plant Maintenance	9,522,630.00	557,262.56	2,299,589.23	7,223,040.77	24.15%	17%
0052	Security & Monitoring	1,146,828.00	196,440.62	281,491.98	865,336.02	24.55%	17%
0053	Data Processing	1,722,434.00	148,334.96	421,051.03	1,301,382.97	24.45%	17%
0061	Community Service	56,006.00	16,792.81	19,732.35	36,273.65	35.23%	17%
0071	Debt Services	-	-	-	-	0.00%	17%
0081	Facility Acquisition	21,087.00	6,576.00	8,083.91	13,003.09	38.34%	17%
0091	Contracted Instr Between Schools	272,265.00	-	-	272,265.00	0.00%	17%
0095	Pmt to Juvenile Justice	40,000.00	-	-	40,000.00	0.00%	17%
0099	Intergovernmental Charges	525,000.00	-	118,826.63	406,173.37	22.63%	17%
<b>TOTAL EXPENDITURES</b>		<b>84,231,712.00</b>	<b>8,035,929.15</b>	<b>20,330,244.51</b>	<b>63,901,467.49</b>	<b>24.14%</b>	<b>17%</b>
<b>OPERATING TRANSFERS</b>							
7910	Other Resources	2,870,954.00	-	-	-		
8910	Other Uses	-	-	-	-		
<b>TOTAL OPERATING TRANSFERS</b>		<b>2,870,954.00</b>	<b>-</b>	<b>-</b>	<b>-</b>		
0100	Est Fund Balance 08/31/20	29,650,532.00	-	29,650,532.00			
3000	Year to Date Fund Bal. (unaudited)	<b>29,291,927.00</b>		<b>24,676,306.26</b>			

**Little Elm Independent School District  
General Operating Cash Flow Statement  
FY 2020-2021**

	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>	25,447,269.29	21,021,306.55	-	-	-	-	-	-	-	-	-	-	25,447,269.29
<b>RECEIPTS</b>													
Tax Collections	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest	7,776.09	9,821.01	-	-	-	-	-	-	-	-	-	-	17,597.10
Other Local Revenue	94,995.60	90,207.25	-	-	-	-	-	-	-	-	-	-	185,202.85
State Revenue - Available School	121,705.00	246,387.00	-	-	-	-	-	-	-	-	-	-	368,092.00
State Revenue - Foundation	8,484,569.00	5,935,432.00	-	-	-	-	-	-	-	-	-	-	14,420,001.00
State Revenue - Debt Service	-	-	-	-	-	-	-	-	-	-	-	-	-
State Revenue - Misc	-	45,900.00	-	-	-	-	-	-	-	-	-	-	45,900.00
SHARS Receipts	2,129.03	14,714.86	-	-	-	-	-	-	-	-	-	-	16,843.89
Federal Program Revenue	21,329.98	680,329.33	-	-	-	-	-	-	-	-	-	-	701,659.31
Federal Program Revenue 240	25,332.02	119,478.16	-	-	-	-	-	-	-	-	-	-	144,810.18
Lunch Revenue - local 240	93,977.37	54,822.39	-	-	-	-	-	-	-	-	-	-	148,799.76
Payroll Deposits	932.88	12.78	-	-	-	-	-	-	-	-	-	-	945.66
Proceeds Land Sale	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers from Debt Service	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers from Investment Acct	-	10,118,000.00	-	-	-	-	-	-	-	-	-	-	10,118,000.00
Total Revenue	8,852,746.97	17,315,104.78	-	-	-	-	-	-	-	-	-	-	26,167,851.75
<b>DISBURSEMENTS</b>													
Payroll Checks	3,228,908.56	4,438,476.49	-	-	-	-	-	-	-	-	-	-	7,667,385.05
Accounts Payable Checks	8,791,697.27	3,027,123.28	-	-	-	-	-	-	-	-	-	-	11,818,820.55
TRS Deposit	860,079.75	891,296.52	-	-	-	-	-	-	-	-	-	-	1,751,376.27
IRS Deposit	398,024.13	488,686.82	-	-	-	-	-	-	-	-	-	-	886,710.95
Bank Charges/ NSF's/Bk Trans	-	3,807.32	-	-	-	-	-	-	-	-	-	-	3,807.32
Total Expenditures	13,278,709.71	8,849,390.43	-	-	-	-	-	-	-	-	-	-	22,128,100.14
Cash to TEA	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash Transferred to Debt Service	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers to Investment Accounts	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures & Transfers	13,278,709.71	8,849,390.43	-	-	-	-	-	-	-	-	-	-	22,128,100.14
Net Change in Cash	(4,425,962.74)	8,465,714.35	-	-	-	-	-	-	-	-	-	-	4,039,751.61
<b>Ending Cash Balance in bank</b>	<b>21,021,306.55</b>	<b>29,487,020.90</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>29,487,020.90</b>
Beginning Cash Balance Lone Star	52,193,840.25	48,293,143.81	-	-	-	-	-	-	-	-	-	-	52,193,840.25
Beginning Cash Balance TexStar	9,168,260.91	6,109,076.13	-	-	-	-	-	-	-	-	-	-	9,168,260.91
Beginning Cash Balance Texas Class	23,774,368.52	17,643,900.29	-	-	-	-	-	-	-	-	-	-	23,774,368.52
Interest Earned Lone Star	4,348.49	3,579.06	-	-	-	-	-	-	-	-	-	-	7,927.55
Interest Earned TexStar	903.87	596.21	-	-	-	-	-	-	-	-	-	-	1,500.08
Interest Earned TexasClass	2,504.41	1,653.57	-	-	-	-	-	-	-	-	-	-	4,157.98
Transfers in	45,788.64	325,020.20	-	-	-	-	-	-	-	-	-	-	370,808.84
Transfers out	(13,143,894.86)	(10,213,096.73)	-	-	-	-	-	-	-	-	-	-	(23,356,991.59)
<b>Ending Cash Balance Invested</b>	<b>72,046,120.23</b>	<b>62,163,872.54</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>62,163,872.54</b>
<b>TOTAL CASH AVAILABLE</b>	<b>93,067,426.78</b>	<b>91,650,893.44</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>91,650,893.44</b>

**Little Elm Independent School District  
Debt Service Cash Flow Statement  
FY 2020-2021**

	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>	97,783.82	97,831.92	-	-	-	-	-	-	-	-	-	-	97,783.82
<b>RECEIPTS</b>													
Tax Collections	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest	48.10	49.73	-	-	-	-	-	-	-	-	-	-	-
Bond Issuance	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer from General Operating	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers from Investment Acct	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenue	48.10	49.73	-	-	-	-	-	-	-	-	-	-	97.83
<b>DISBURSEMENTS</b>													
Bank Charges/ NSF's/Bk Trans	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers to Investment Accounts	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to General Operating	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures & Transfers	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Change in Cash	48.10	49.73	-	-	-	-	-	-	-	-	-	-	97.83
<b>Ending Cash Balance in bank</b>	97,831.92	97,881.65	-	-	-	-	-	-	-	-	-	-	97,881.65
Beginning Cash Balance TexPool	6,961,150.57	6,980,661.22	-	-	-	-	-	-	-	-	-	-	6,961,150.57
Interest Earned TexPool	844.77	795.07	-	-	-	-	-	-	-	-	-	-	1,639.84
Transfers in	18,665.88	148,899.15	-	-	-	-	-	-	-	-	-	-	167,565.03
Transfers out	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Ending Cash Balance Invested</b>	6,980,661.22	7,130,355.44	-	-	-	-	-	-	-	-	-	-	7,130,355.44
<b>TOTAL CASH AVAILABLE</b>	7,078,493.14	7,228,237.09	-	-	-	-	-	-	-	-	-	-	7,228,237.09

**LITTLE ELM INDEPENDENT SCHOOL DISTRICT**  
**Cash and Investments Reconciliation**  
**October 31, 2020**

**Operating Fund:**

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Balance per bank	<b>29,487,020.90</b>
Add: Texas Class	12,947,817.18
Lone Star	43,121,722.87
TexStar	6,094,332.49
Add: Deposits in Transit	2,442.70
Taxes in Transit	460,067.84
Less: Outstanding Checks/Wires	(1,470,140.86)
<b>Balance per Books</b>	<b>90,643,263.12</b>

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**Interest & Sinking Fund:**

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Balance per bank	<b>97,881.65</b>
Add: Texpool	7,302,494.09
Add: Taxes in Transit	38,941.65
Less: Outstanding Checks	-
<b>Balance per Books</b>	<b>7,439,317.39</b>

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<b>Total Balance per Books</b>	<b>98,082,580.51</b>
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LITTLE ELM INDEPENDENT SCHOOL DISTRICT  
SUMMARY OF CURRENT INVESTMENTS - BY FUND  
MONTH ENDED: October 31, 2020

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
10/01/20	Lone Star Corporate Overnight		Investment Pool	6,976,617.58	100.0000%	100.0000%	0.0000%	6,976,617.58				
			Investment	-				6,976,617.58				
			Withdrawal	-				6,976,617.58				-
10/31/20			Interest	914.79			0.1500%	6,977,532.37			914.79	
				<u>6,977,532.37</u>				<u>6,977,532.37</u>			<u>914.79</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
10/01/20	TexSTAR		Investment Pool	1,460,996.85	100.0000%	100.0000%	0.0000%	1,460,996.85				
			Investment	-				1,460,996.85				
			Withdrawal	-				1,460,996.85				-
10/31/20			Interest	142.73			0.1150%	1,461,139.58			142.73	
				<u>1,461,139.58</u>				<u>1,461,139.58</u>			<u>142.73</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
10/01/20	Texas Class Gov't		Investment Pool	15,957,332.00	100.0000%	100.0000%	0.0000%	15,957,332.00				
			Investment	325,020.20				16,282,352.20				
			Withdrawal	(5,000,000.00)				11,282,352.20				(5,000,000.00)
10/31/20			Interest	1,462.36			0.1293%	11,283,814.56			1,462.36	
				<u>11,283,814.56</u>				<u>11,283,814.56</u>			<u>1,462.36</u>	<u>(5,000,000.00)</u>



LITTLE ELM INDEPENDENT SCHOOL DISTRICT  
SUMMARY OF CURRENT INVESTMENTS - BY FUND  
MONTH ENDED: October 31, 2020

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
10/01/20	Lone Star Government Overnight		Investment Pool Investment	25,158,983.79	100.0000%	100.0000%	0.0000%	25,158,983.79				
			Withdrawal	-				25,158,983.79				
			Interest	(4,518,000.00)				20,640,983.79				(4,518,000.00)
10/31/20				1,571.64			0.0800%	20,642,555.43			1,571.64	
				<u>20,642,555.43</u>				<u>20,642,555.43</u>			<u>1,571.64</u>	<u>(4,518,000.00)</u>

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
10/01/20	Lone Star Government Overnight		Investment Pool Investment	10,684,002.67	100.0000%	100.0000%	0.0000%	10,684,002.67				
			Withdrawal	-				10,684,002.67				
			Interest	(357,000.00)				10,327,002.67				(357,000.00)
10/31/20				724.97			0.0800%	10,327,727.64			724.97	
				<u>10,327,727.64</u>				<u>10,327,727.64</u>			<u>724.97</u>	<u>(357,000.00)</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
10/01/20	TexSTAR		Investment Pool Investment	4,648,079.28	100.0000%	100.0000%	0.0000%	4,648,079.28				
			Withdrawal	-				4,648,079.28				
			Interest	(15,339.85)				4,632,739.43				(15,339.85)
10/31/20				453.48			0.1150%	4,633,192.91			453.48	
				<u>4,633,192.91</u>				<u>4,633,192.91</u>			<u>453.48</u>	<u>(15,339.85)</u>

LITTLE ELM INDEPENDENT SCHOOL DISTRICT  
SUMMARY OF CURRENT INVESTMENTS - BY FUND  
MONTH ENDED: October 31, 2020

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
10/01/20	Texas CLASS Gov't		Investment Pool	1,505,273.20	100.0000%	100.0000%	0.0000%	1,505,273.20				
			Investment	-				1,505,273.20				
			Withdrawal	(22,756.88)				1,482,516.32				(22,756.88)
10/31/20			Interest	163.99			0.1293%	1,482,680.31			163.99	
				<u>1,482,680.31</u>				<u>1,482,680.31</u>			<u>163.99</u>	<u>(22,756.88)</u>

Capital Projects Fund 647

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
10/01/20	Texas CLASS		Investment Pool	181,295.09	100.0000%	100.0000%	0.0000%	181,295.09				
			Investment	-				181,295.09				
			Withdrawal	-				181,295.09				-
10/31/20			Interest	27.22			0.1771%	181,322.31			27.22	
				<u>181,322.31</u>				<u>181,322.31</u>			<u>27.22</u>	<u>-</u>

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
10/01/20	Lone Star Government Overnight		Investment Pool	5,473,539.77	100.0000%	100.0000%	0.0000%	5,473,539.77				
			Investment	-				5,473,539.77				
			Withdrawal	(300,000.00)				5,173,539.77				(300,000.00)
10/31/20			Interest	367.66			0.0800%	5,173,907.43			367.66	
				<u>5,173,907.43</u>				<u>5,173,907.43</u>			<u>367.66</u>	<u>(300,000.00)</u>

LITTLE ELM INDEPENDENT SCHOOL DISTRICT  
SUMMARY OF CURRENT INVESTMENTS - BY FUND  
MONTH ENDED: October 31, 2020

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
10/01/20	TexPool		Investment Pool	6,980,661.22	100.0000%	100.0000%	0.0000%	6,980,661.22				
			Investment	148,899.15				7,129,560.37				
			Withdrawal					7,129,560.37				-
10/31/20			Interest	795.07			0.1335%	7,130,355.44			795.07	
				7,130,355.44				7,130,355.44			795.07	-

**Little Elm Independent School District**  
**Summary of Revenue & Expenditures As Of 10/31/2020**  
**Accounting Period: 10**

	Fund: 1XX	%	Fund: 211	%	Fund: 224	%	Fund: 225	%
	General Operating		Title I-A Improving Basic		IDEA-B Formula (Spec Ed)		IDEA-B Pre-School (Spec Ed)	
Revenue Budget	83,873,107.00	100.00%	678,957.00	100.00%	1,554,683.00	100.00%	30,975.00	100.00%
Period Receipts	7,428,857.48		-		-		-	
Revenue Received to Date	15,356,018.77	18.31%	-	0.00%	-	0.00%	-	0.00%
Revenues Receivable:	<b>68,517,088.23</b>	<b>81.69%</b>	<b>678,957.00</b>	<b>100.00%</b>	<b>1,554,683.00</b>	<b>100.00%</b>	<b>30,975.00</b>	<b>100.00%</b>
Expenditure Budget	84,231,712.00	100.00%	678,957.00	100.00%	1,554,683.00	100.00%	30,975.00	100.00%
Period Expenditures	8,035,929.15		54,692.74		101,084.28		-	
Exp./Encumbrances to Date	20,330,244.51	24.14%	146,213.00	21.53%	206,029.60	13.25%	245.78	0.79%
Balance to Expend:	<b>63,901,467.49</b>	<b>75.86%</b>	<b>532,744.00</b>	<b>78.47%</b>	<b>1,348,653.40</b>	<b>86.75%</b>	<b>30,729.22</b>	<b>99.21%</b>
Actual Revenue Over (Under)								
Actual Expenditures & Encumbrances:	<b>(4,974,225.74)</b>		<b>(146,213.00)</b>		<b>(206,029.60)</b>		<b>(245.78)</b>	

**Little Elm Independent School District**  
**Summary of Revenue & Expenditures As Of 10/31/2020**  
**Accounting Period: 10**

	Fund: 244	%	Fund: 255	%	Fund 263	%	Fund 266	%
	Voc Ed Basic Grant		Title II TPTR		Title III, Part A LEP		ESSER	
Revenue Budget	44,435.00	100.00%	132,557.00	100.00%	142,712.00	100.00%	242,158.00	100.00%
Period Receipts	-		-		-		-	
Revenue Received to Date	-	0.00%	-	0.00%	-		-	
Revenues Receivable:	<b>44,435.00</b>	<b>100.00%</b>	<b>132,557.00</b>	<b>100.00%</b>	<b>142,712.00</b>		<b>242,158.00</b>	
Expenditure Budget	44,435.00	100.00%	132,557.00	100.00%	142,712.00	100.00%	242,158.00	100.00%
Period Expenditures	-		20,491.64		3,009.22		-	
Exp./Encumbrances to Date	7,818.95	17.60%	56,696.45	42.77%	23,968.57	16.80%	116,273.06	71.42%
Balance to Expend:	<b>36,616.05</b>	<b>82.40%</b>	<b>75,860.55</b>	<b>57.23%</b>	<b>118,743.43</b>		<b>125,884.94</b>	
Actual Revenue Over (Under)								
Actual Expenditures:	<b>(7,818.95)</b>		<b>(56,696.45)</b>		<b>(23,968.57)</b>		<b>(21,810.00)</b>	

**Little Elm Independent School District**  
**Summary of Revenue & Expenditures As Of 10/31/2020**  
**Accounting Period: 10**

	Fund 276 %		Fund 289 %		Fund: 397 %		Fund 410 %	
	Instructional Continuity		Misc Special Revenues		Advanced Placement Incentives		Instructional Materials	
Revenue Budget	18,000.00	100.00%	76,952.00	100.00%	5,640.00	100.00%	45,900.00	100.00%
Period Receipts	-		-		-		45,900.00	
Revenue Received to Date	-	#DIV/0!	30,569.55	#DIV/0!	5,639.85	100.00%	45,900.00	100.00%
Revenues Receivable:	18,000.00		46,382.45		0.15	0.00%	-	0.00%
Expenditure Budget	18,000.00	100.00%	76,952.00	100.00%	5,640.00	100.00%	46,022.00	100.00%
Period Expenditures	-		611.58		-		-	
Exp./Encumbrances to Date	7,950.00	#DIV/0!	684.56	#DIV/0!	-	100.00%	31,900.00	99.86%
Balance to Expend:	10,050.00		76,267.44		5,640.00	0.00%	14,122.00	0.14%
Actual Revenue Over (Under)								
Actual Expenditures & Encumbrances:	(7,950.00)		29,884.99		-		(7,474.97)	

**Little Elm Independent School District**  
**Summary of Revenue & Expenditures As Of 10/31/2020**  
**Accounting Period: 10**

	Fund 427 %		Fund: 429 %		Fund: 240 %		Fund: 511 %	
	SPED Fiscal Support		School Safety & Security		Food Service		Debt Service	
Revenue Budget	120,324.00	100.00%	125,710.00	100.00%	3,224,179.00	100.00%	25,955,805.00	100.00%
Period Receipts			-		200,138.26		359,016.29	
Revenue Received to Date	-	100.00%	-	0.00%	318,056.89	9.86%	372,932.84	1.44%
Revenues Receivable:	<b>120,324.00</b>	<b>0.00%</b>	<b>125,710.00</b>	<b>100.00%</b>	<b>2,906,122.11</b>	<b>90.14%</b>	<b>25,582,872.16</b>	<b>98.56%</b>
Expenditure Budget	120,324.00	100.00%	125,710.00	100.00%	4,059,099.00	100.00%	25,874,579.00	100.00%
Period Expenditures	-		36,683.00		219,837.89		-	
Exp./Encumbrances to Date	1,050.37	99.86%	82,500.00	65.63%	1,141,973.57	28.13%	800.00	0.00%
Balance to Expend:	<b>119,273.63</b>	<b>0.14%</b>	<b>43,210.00</b>	<b>34.37%</b>	<b>2,917,125.43</b>	<b>71.87%</b>	<b>25,873,779.00</b>	<b>100.00%</b>
Actual Revenue Over (Under)								
Actual Expenditures & Encumbrances:	<b>(7,474.97)</b>		<b>(82,500.00)</b>		<b>(823,916.68)</b>		<b>372,132.84</b>	

**Little Elm Independent School District**  
**Summary of Revenue & Expenditures As Of 10/31/2020**  
**Accounting Period: 10**

	Fund: 720	%
	<b>Child Care</b>	
Revenue Budget	565,274.00	100.00%
Period Receipts	37,403.37	
Revenue Received to Date	75,844.28	13.42%
<b>Revenues Receivable:</b>	<b>489,429.72</b>	<b>86.58%</b>
Expenditure Budget	565,274.00	100.00%
Period Expenditures	43,805.78	
Exp./Encumbrances to Date	111,698.53	19.76%
<b>Balance to Expend:</b>	<b>453,575.47</b>	<b>80.24%</b>
<b>Actual Revenue Over (Under)</b>		
Actual Expenditures & Encumbrances:	<b>(35,854.25)</b>	



Denton County  
Monthly Collection Status Report  
October 2020  
  
Little Elm ISD

	Collections Month of October	Cumulative Total 10/1/2019 thru 10/31/2020	% of Tax Levy
Current Tax Year Collections			
Base M&O	413,034.84	413,034.84	0.75%
Base I&S	189,650.49	189,650.49	
Base I&S Bond	-	-	
P&I M&O	-	-	
P&I I&S	-	-	
P&I I&S Bond	-	-	
Attorney Fee	3,386.39	3,386.39	
Subtotal	<u>606,071.72</u>	<u>606,071.72</u>	0.75%
Delinquent TaxYears Collections			
Base M&O	(10,215.70)	(10,215.70)	
Base I&S	(4,452.02)	(4,452.02)	
Base I&S Bond	-	-	
P&I M&O	2,683.42	2,683.42	
P&I I&S	834.37	834.37	
P&I I&S Bond	-	-	
Attorney Fee	-	-	
Other*	-	-	
Subtotal	<u>(11,149.93)</u>	<u>(11,149.93)</u>	
Combined Current & Delinquent:			
Base M&O	402,819.14	402,819.14	
Base I&S	185,198.47	185,198.47	
Base I&S Bond	-	-	
P&I M&O	2,683.42	2,683.42	
P&I I&S	834.37	834.37	
Attorney Fee	3,386.39	3,386.39	
Other*	-	-	
Total Collections	<u><u>594,921.79</u></u>	<u><u>594,921.79</u></u>	
Original 2020 Tax Levy		<u><u>80,788,471.53</u></u>	
Current 2020 Tax Levy		<u><u>80,788,471.53</u></u>	

Denton County  
Cumulative Comparative Collection Status Report  
October 2020  
Little Elm ISD

	Tax Year 2020 Collections thru October 2020	% of Tax Levy	Tax Year 2019 Collections thru October 2019	% of Tax Levy
Current Tax Year Collections				
Base M&O + I&S	602,685.33	0.75%	1,373,394.03	1.75%
P&I M&O + I&S	-		240.47	
Attorney Fee	3,386.39		-	
Subtotal	<u>606,071.72</u>	0.75%	<u>1,373,634.50</u>	1.75%
Delinquent Tax Years Collections				
Base M&O + I&S	(14,667.72)		31,378.62	
P&I M&O + I&S	3,517.79		16,367.52	
Attorney Fee	-		13,732.62	
Subtotal	<u>(11,149.93)</u>		<u>61,478.76</u>	
Combined Current & Delinquent:				
Base M&O + I&S	588,017.61		1,404,772.65	
P&I M&O + I&S	3,517.79		16,607.99	
Attorney Fee	3,386.39		13,732.62	
Other	-		-	
Total Collections	<u>594,921.79</u>		<u>1,435,113.26</u>	
Adjusted 2019 Tax Levy			<u>78,451,029.84</u>	
Original 2020 Tax Levy	<u>80,788,471.53</u>			
Current 2020 Tax Levy	<u>80,788,471.53</u>			

Denton County  
Levy Outstanding Status Report  
October 2020  
Little Elm ISD

	Current Tax Year	Delinquent Tax Years
Current Month:		
Tax Levy Remaining as of 10/01/2020	80,788,471.53	1,007,850.85
Base M&O + I&S Collections	602,685.33	(14,667.72)
Supplement/Adjustments	-	(4,995.45)
Remaining Levy as of 10/31/2020	<u>80,185,786.20</u>	<u>1,017,523.12</u>
Cumulative (From 10/01/2020 thru 10/31/2020)		
Original 2020 Tax Levy (as of 10-1-2020)	80,788,471.53	1,007,850.85
Base M&O + I&S Collections	602,685.33	(14,667.72)
Supplement/Adjustments	-	(4,995.45)
Remaining Levy as of 10/31/2020	<u>80,185,786.20</u>	<u>1,017,523.12</u>

Furniture and Equipment Purchases FY 19-20  
Fund 196  
As of 11-30-2020

Original Budget FY 19-20	0.00
Donation CoServ Hackberry Furniture	2,371.00
Board Approved March 2020	334,250.00
Transfer to Classroom Technology Fund 195	(38,100.00)
Transfer from Fund 199 to help cover LEHS Calculators Aug 2020	32,014.00
	330,535.00

Campus	Account Description	Vendor	Description	Expenditures	Encumbered	Total
<b>Brent</b>						
	Brent Furniture	Office Depot Inc.	Teacher chairs	9,166.70		9,166.70
						0.00
						<b>9,166.70</b>
<b>Chavez</b>						
	Chavez Furniture	Office Depot Inc.	Classroom marker boards and chairs	8,139.88		8,139.88
						0.00
						<b>8,139.88</b>
<b>Hackberry</b>						
	Hackberry Classroom Furniture	Office Depot, Inc.	Furniture for additional classrooms	2,370.72		2,370.72
						0.00
						<b>2,370.72</b>
<b>High School</b>						
	LEHS Art Equip	Dick Blick Co.	Three potter wheels, etching press and horses	6,664.66		6,664.66
	LEHS Dance Ballet Barres	Amazon.Com	Ballet barres for dance room	1,770.65		1,770.65
	LEHS Furn - Art Science Theatre	Office Depot, Inc.	Furniture for 4 art rooms, 1 forensic science lab and theater	44,729.00		44,729.00
	LEHS Pianos	Romeo Music	One upright and two grand pianos for choir	42,500.00		42,500.00
	LEHS Dance Sound & Projector	Delcom Group LP	Sound and projector for dance room	14,450.71		14,450.71
	LEHS Smoke Purifier CTE	Amazon.Com	Purifier for CTE engraving cutting machine	315.55		315.55
	LEHS ELAR Mobile Book Carts	Office Depot, Inc.	ELAR mobile book carts		6,782.35	6,782.35
	LEHS Calculators	EAI Education	LEHS Calculators	117,809.12		117,809.12
						<b>235,022.04</b>
<b>Prestwick</b>						
	Projector Cable Audio	Delcom Group	Projector cables and audio	28,646.98		28,646.98
						0.00
						<b>28,646.98</b>
<b>Other</b>						
	Microscopes Elementary	SmartSchool Systems	Classroom sets of microscopes	15,570.00		15,570.00
	Microscopes Secondary	SmartSchool Systems	Classroom sets of microscopes	18,310.08		18,310.08
						<b>33,880.08</b>
	<b>Total</b>			<b>310,444.05</b>	<b>6,782.35</b>	<b>317,226.40</b>

<b>Balance</b>	<b>13,308.60</b>
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Furniture and Equipment Purchases FY 20-21  
Fund 196  
As of 11-30-2020

Original Budget FY 20-21 0.00  
Transfer from Fund 199 to Cover Desk Shields Sep 2020 21,840.00  
Transfer from Fund 199 to Cover Cheer Uniforms Sep 2020 9,935.00

31,775.00

Campus	Account Description	Vendor	Description	Expenditures	Encumbered	Total
High School						
	LEHS Cheer Uniforms	Varsity Spirit Fashions	Cheerleader uniforms	8,398.20	1,536.30	9,934.50
						0.00
						9,934.50
Other						
	Covid Sutdent Desk Shields	Plano Office Supplies	Purchase additional student desk shields		20,800.00	20,800.00
						0.00
						20,800.00
	Total			8,398.20	22,336.30	30,734.50
					Balance	1,040.50

Non-Bond Capital Projects 6XX Funds  
Construction in Progress from FY 18-19  
As of 11-30-2020

Project	Account Description	Vendor	Budget	Expenditures	Encumbered	Balance
<b>Fund 696 - Operations Capital Outlay</b>						
	District Concrete	Urban InfraConstruction LLC	522,549.00	344,767.51	107,206.34	70,575.15
<b>Total Operations</b>			<b>522,549.00</b>	<b>344,767.51</b>	<b>107,206.34</b>	<b>70,575.15</b>
<b>Total Capital Projects</b>			<b>522,549.00</b>	<b>344,767.51</b>	<b>107,206.34</b>	<b>70,575.15</b>

## Non-Bond Capital Projects 6XX Funds FY 19-20

As of 11-30-2020

Project	Account Description	Vendor	Budget	Expenditures	Encumbered	Balance
<b>Fund 693 - Land</b>						
	Hart Road Land Parcel 2	Freedom Title	502,771.00	472,160.39		
		Keller Williams Realty		14,400.00		
		Walsh Gallegos Trevino		5,412.00		
		Denton County Tax Office		11,388.21		
			<b>502,771.00</b>	<b>503,360.60</b>	<b>0.00</b>	<b>(589.60)</b>
	<b>Total Land</b>		<b>502,771.00</b>	<b>503,360.60</b>	<b>0.00</b>	<b>(589.60)</b>
<b>Fund 694 - Non-Instructional FF&amp;E</b>						
	Budgeted Unallocated		204,470.00			204,470.00
	Brent Furniture	Office Depot, Inc.	55,380.00	53,379.42		2,000.58
	Lakeview Furniture	Office Depot, Inc.	12,216.00	12,216.00		0.00
	Zellars Counselors Furniture	Office Depot, Inc.	5,679.00	5,678.58		0.42
	Buses	Rush Truck Centers of Texas	221,344.00	221,344.00		0.00
	LEHS Cafeteria Shades	SFCC, Inc.	33,905.00	33,905.00		0.00
	Athletics Football Equipment	All American Sport	19,127.00	19,126.55		0.45
		BSN Sports	6,920.00	3,912.21	3,007.79	0.00
		Coachcom, LLC	2,978.00	2,978.00		0.00
		Endzone Video Systems	13,770.00	13,770.00		0.00
	Athletics Track Equipment	Buck Terrell Athletics, Inc.	2,452.00	2,452.00		0.00
		USC	13,495.00	13,495.00		0.00
		Lynx System Developers	16,435.00	16,435.00		0.00
	Athletics Volleyball Equipment	Airborne Athletics, Inc.	4,345.00	4,345.00		0.00
	LEHS Drill Team Uniforms	Cheers, Itc1, Inc.	20,163.00	20,163.00		0.00
	LEHS Projector Cafeteria	Delcom Group LP	10,787.00	10,786.28		0.72
	LEHS IDF Buildout	Delcom Group LP	39,285.00	39,284.09		0.91
	DocuNav	Docunav Solutions	188,196.00	188,195.15		0.85
	Chavez Furniture	Office Depot, Inc.	7,564.00	6,563.18		1,000.82
	Hackberry Furniture	Office Depot, Inc.	38,604.00	34,162.65	2,220.00	2,221.35
	Oak Point Furniture	Office Depot, Inc.	11,749.00	10,748.94		1,000.06
	Operational Services Equipment	Home Depot U.S.A., Inc.	64,256.00	61,317.42		2,938.58
	Stadium IDF	CDW Gov't, Inc.	7,440.00	6,206.88		3.12
		Southwest Networks, Inc.		1,230.00		
	Wrestling Uniforms & Equip	BSN Sports	15,346.00	15,341.50		4.50
		Dollamur LP	20,000.00	20,000.00		0.00
	Bus Painting	Goldstar	55,000.00	53,972.33		1,027.67
	Operations Vehicles	Gunn Buick GMC Ltd	69,189.00		67,293.00	1,896.00
		Caldwell Automotive Partners	62,740.00		58,740.00	4,000.00
	Prestwick Graphics		10,000.00		9,900.00	100.00
	Athletics Cameras	Media, Inc.	7,000.00		7,000.00	0.00
	<b>Total Non-Instructional FF&amp;E</b>		<b>1,239,835.00</b>	<b>871,008.18</b>	<b>148,160.79</b>	<b>220,666.03</b>
<b>Fund 695 - Technology Capital Outlay</b>						
	Technology Server	Weaver Technologies	89,121.00	89,120.53		0.47
		228				
	<b>Total Technology</b>		<b>89,121.00</b>	<b>89,120.53</b>	<b>0.00</b>	<b>0.47</b>

Project	Account Description	Vendor	Budget	Expenditures	Encumbered	Balance
<b>Fund 696 - Operations Capital Outlay</b>						
	Budgeted Unallocated		117,486.00			117,486.00
	LEHS Landscaping	Haven Landscaping	11,450.00	11,450.00		0.00
	LEHS Athletic Fields Electrical	C & G Electrical	58,079.00	58,079.00		0.00
	Parking Lot Painting	Tucker Schuring	64,512.00	64,512.00		0.00
	LEHS Power Washing	Silverback Pressure Washing	23,470.00	23,470.04		(0.04)
	Trip Hazard Removal	Precision Concrete Cutting	8,572.00	8,572.27		(0.27)
	Lakeview Painting	SFCC, Inc.	85,373.00	85,372.25		0.75
	LEHS Rekey	Woodard Buildings Supply CO.	31,628.00	31,627.05		0.95
	Lobo Graphics Package 2	FastSigns Denton	19,615.00	19,614.94		0.06
	Prestwick Forensic Study	Hidell & Associates	119,496.00	98,221.38	2,774.62	18,500.00
	LEHS Athletics Concessions Concrete	Tim Jackson Construction	26,168.00	26,168.00		0.00
	LEHS Concessions	SFCC, Inc.	17,404.00	17,403.51		0.49
	Preswick Portable to Hackberry	SFCC, Inc.	72,920.00	53,500.00		1,649.08
		Corgan Associates, Inc.		6,500.00		
		Quality Installations, Inc.			2,090.00	
		Rackley Services LLC			300.00	
		One Source Commercial Floors			8,880.92	
	Lakeview Flooring	One Source Commercial Floors	8,011.00	8,010.61		0.39
	Preswick Portable to Lakeview	SFCC, Inc.	122,852.00	95,214.50		18,387.50
		Corgan Associates, Inc.		6,500.00		
		Quality Installations, Inc.			2,450.00	
		Rackley Services LLC			300.00	
	Preswick Portable to Oak Point	SFCC, Inc.	122,852.00	95,214.50		18,137.50
		Corgan Associates, Inc.		6,750.00		
		Quality Installations, Inc.			2,450.00	
		Rackley Services LLC			300.00	
	Lakeside HVAC	Lennox	82,660.00	18,372.52		0.08
		C&G Electric		4,498.40		
		Air Check Test		59,789.00		
	Chavez HVAC	SFCC, Inc.	35,895.00	35,894.51		0.49
	Chavez Nurse Area Upgrades	SFCC, Inc.	11,238.00	11,237.14		0.86
	Zellars Electrical	Southwest Network	2,950.00	950.00		1,660.80
		C&G Electric		339.20		
	LEHS Athl Fields Irrigation	Tim Jackson Construction	6,800.00	6,800.00		0.00
	Lakeview Landscaping	Haven Landscaping	4,545.00	4,545.00		0.00
	Lakeside Gym Floor Repair	Z Floor Co., Ltd.	6,950.00		5,450.00	1,500.00
<b>Total Operations</b>			<b>1,060,926.00</b>	<b>858,605.82</b>	<b>24,995.54</b>	<b>177,324.64</b>
<b>Fund 698 - Roofs</b>						
			0.00	0.00	0.00	0.00
<b>Total Roofs</b>			<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Capital Projects</b>			<b>2,892,653.00</b>	<b>2,322,095.13</b>	<b>173,156.33</b>	<b>397,401.54</b>



Non-Bond Capital Projects 6XX Funds FY 20-21

As of 11-30-2020

Project	Account Description	Vendor	Budget	Expenditures	Encumbered	Balance
<b>Fund 693 - Land</b>						
			0.00	0.00	0.00	0.00
<b>Total Land</b>			<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Fund 694 - Non-Instructional FF&amp;E</b>						
	Budgeted Unallocated		0.00			0.00
	Athletics Logo Tunnel	All Star Inflatables	10,290.00	10,290.00		0.00
<b>Total Non-Instructional FF&amp;E</b>			<b>10,290.00</b>	<b>10,290.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Fund 695 - Technology Capital Outlay</b>						
	SystemV Backup System	System Five LTD Co	26,008.00	26,008.00		0.00
	Security Video Camera Server	Dell Computer Corp	10,288.00	10,288.05		(0.05)
<b>Total Technology</b>			<b>36,296.00</b>	<b>36,296.05</b>	<b>0.00</b>	<b>(0.05)</b>
<b>Fund 696 - Operations Capital Outlay</b>						
	Budgeted Unallocated					0.00
						0.00
						0.00
<b>Total Operations</b>			<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Fund 698 - Roofs</b>						
			0.00	0.00	0.00	0.00
<b>Total Roofs</b>			<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Capital Projects</b>			<b>46,586.00</b>	<b>46,586.05</b>	<b>0.00</b>	<b>(0.05)</b>

Transportation Facility Fund 647  
Funded by Bond Series 2016 & General Fund  
As of 11-30-2020

Project	Account Description	Vendor	Budget	Expenditures	Encumbered	Balance
<b>Fund 647 - Transportation Facility</b>						
	Transport - Architect	Hidell & Associates	1,148,459.00	1,021,249.83		
	Transport - Construction	Balfour Beatty Construction	8,901,002.00	8,772,082.00		
		Taylor Morrison of Texas, Inc.		100,000.00		
	Transport - 3rd Party Vendors	CDW Government, Inc.	638,178.00	24,081.27		
		Northwest Propane Gas		70,869.00		
		Southwest Networks, Inc.		38,196.13		
		Netlink		6,000.00		
		Northwest Butane Gas Co.		104,830.00		
		C and R Services		47,732.21		
		Delcom Group LP		16,556.47		
		Office Depot, Inc.		212,271.89		
		Rentacrate Enterprises, LLC		918.00	49,082.00	
		Complete Supply		16,468.00		
		Lowes Company		9,184.86		
		Home Depot USA, Inc.		350.01		
	Transport - 3rd Party Consultant	Northwest Propane Gas	130,557.00			
		D&S Engineering		93,118.59		
		LCA Environmental, Inc.		2,800.00		
		Armko Industries, Inc.		8,500.00		
		Engineered Air Balance Co.		17,920.00		
	Transport - Permits & Fees	Martin Eagle Oil		3,600.00		
		Law Offices of Robert E. Luna	18,510.00	2,275.50		
	Transport - Misc Costs	Walsh Gallegos Trevino		4,202.00		
		Eikon Consulting Group, LLC.	23,069.00	15,350.00		
		Hidell & Associates		2,719.30		
	Transport - Landscaping	Haven Landscaping	24,750.00	24,750.00		
	Transport - Owners Contingency		10,475.00			
			<b>10,895,000.00</b>	<b>10,616,025.06</b>	<b>49,082.00</b>	<b>229,892.94</b>

Bond Capital Projects 6XX Funds  
Funded by Bond Series 2018 & 2018A  
As of 11-30-2020

Project	Account Description	Vendor	Budget	Expenditures	Encumbered	Balance
<b>Fund 646 - Athletics</b>						
	HS Athl - Architect	Corgan Associates, Inc.	183,750.00	171,800.00	3,200.00	
	HS Athl - Construction	Hellas Construction	8,053,884.00	6,812,348.04	412,074.38	
		Olen Williams		48,050.00		
		Haven Landscaping		30,225.51		
		Professional Turf Products		24,799.93		
		Haven Landscaping		16,555.00		
		Tim Jackson Construction Co		32,201.00		
		Quality Installations			34,660.00	
	HS Athl - 3rd Party Vendors		41,500.00			
	HS Athl - 3rd Party Consultant	D&S Engineering	161,500.00	57,662.96	5,968.01	
	HS Athl - Permits & Fees	Walsh Gallegos Trevino	1,107.00	1,107.00		
	HS Athl - Misc Costs		200.00			
	HS Athl - Owners Contingency	Walsh Gallegos Trevino	38,358.00	1,270.00		
<b>Total Athletic Fields</b>			<b>8,480,299.00</b>	<b>7,196,019.44</b>	<b>455,902.39</b>	<b>828,377.17</b>
	HS Athl Concourse - Architect		20,000.00			
	HS Athl Concourse - Construction	Tim Jackson Construction Co	2,240,453.00	2,116,960.86	111,686.14	
	HS Athl Concourse - 3rd Party Vendors	Southwest Networks	25,000.00	17,947.83		
		CDW Government, Inc.		5,027.09		
	HS Athl Concourse - 3rd Party Consultant	D&S Engineering Labs, LLC	30,000.00	25,948.85		
	HS Athl Concourse - Permits & Fees	Walsh Gallegos Trevino	1,500.00	798.00		
	HS Athl Concourse - Misc Costs					
	HS Athl Concourse - Owners Contingency		5,000.00			
<b>Total Athletics Concourse</b>			<b>2,321,953.00</b>	<b>2,166,682.63</b>	<b>111,686.14</b>	<b>43,584.23</b>
	Athl Complex Turf - A&E		0.00			
	Athl Complex Turf - Construction	Hellas Construction	930,270.00	930,270.01		
	Athl Complex Turf - 3rd Party Consultant	D&S Engineering	2,560.00	2,559.50		
	Athl Complex Turf - Permits & Fees		808.00	808.00		
	Athl Complex Turf - Misc		0.00			
	Athl Complex Turf - Owners Contingency		0.00			
<b>Total Athletic Complex Turf</b>			<b>933,638.00</b>	<b>933,637.51</b>	<b>0.00</b>	<b>0.49</b>
<b>Total Athletics</b>			<b>11,735,890.00</b>	<b>10,296,339.58</b>	<b>567,588.53</b>	<b>871,961.89</b>
<b>Fund 648 - Walker Middle School</b>						
	MS Eldorado - Architect	Huckabee and Associates	3,658,399.00	3,521,744.24	5,000.00	
	MS Eldorado - Construction	Balfour Beatty Construction	57,130,622.00	54,595,244.00	899,808.00	
		Multivista		63,442.00	1,558.00	
		Town of Little Elm		582,633.18		
		Accelerate Learning, Inc.	7,029,000.00	2,419.20		
		ACP International, Inc. (SA-SO)		648.50		
		Advanced Healthstyles Fitness		11,981.49		

Bond Capital Projects 6XX Funds  
Funded by Bond Series 2018 & 2018A  
As of 11-30-2020

Project	Account Description	Vendor	Budget	Expenditures	Encumbered	Balance
		All American Sports (Riddle)		15,808.09		
		Aluminum Athletic Equipment			3,151.75	
		Amazon.com		14,434.71	2,065.29	
		Apple Computer		87,700.80		
		B&H Photo & Electronics		4,831.19	70.24	
		Brook Mays Music (Universal Melody)		83,959.00		
		BSN Sports		224,088.75	20,205.96	
		Bull's Eye Brands Inc.			5,775.00	
		C&R Services (Rackley)		130,774.55	10,668.25	
		Carolina Biological Supply C		898.17	940.80	
		CDW Government, Inc		196,131.48		
		Central Restaurant Products		21,178.47		
		Delcom Group LP		263,813.45		
		Dell Marketing LP		153,224.77		
		Demco Inc.		8,930.93	369.07	
		Dick Blick Co. (Blick Art)		18,627.98	680.88	
		EAI Education		130,259.89		
		Education Advanced, Inc.		334.28		
		Evac & Chair North America		1,555.00		
		EZ Flex Sport Mats		4,880.80		
		Field and Floor FX		1,445.00		
		Fischer Scientific Education			4,800.00	
		Flinn Scientific, Inc.		37,229.67		
		Future Packaging and Preservation		1,311.22		
		Gopher Sports		744.12		
		Grainger		3,399.10		
		Guitar Center		8,000.00		
		Henry Schein, Inc.		13,173.80	5,945.92	
		Home Depot U.S.A. Inc.		113,049.97	8,223.26	
		Houghton Mifflin Harcourt		1,082.70		
		Ipevo, Inc.		4,628.00		
		JW Pepper & Son, Inc.		6,587.87		
		Kagan Publishing		2,461.80		
		Kinetric Inc.			3,995.00	
		Logmein USA, Inc.		13,487.28		
		Lone Star Furnishings		1,983,621.15	204,129.72	
		Lowes Companies Inc.		2,857.86	415.00	
		Mackin Educational Resources		48,230.57	3,769.43	
		MSM Signs, LLC (Fastsigns)		3,848.29		
		Music & Arts Center		88,786.10	9,609.90	
		Music in Motion		1,350.00		
		NASCO		8,491.03	2,708.97	
		Office Depot		24,962.16	5,037.84	
		Olen Williams Inc.		30,265.00		
		Palco Specialties, Inc.		6,272.00		
		Pasco Scientific		546.00		
		Pearson Learning		4,926.13		
		Penders Music Co.		2,520.30		

MS Eldorado - 3rd Party Vendor

Bond Capital Projects 6XX Funds  
Funded by Bond Series 2018 & 2018A  
As of 11-30-2020

Project	Account Description	Vendor	Budget	Expenditures	Encumbered	Balance
		Perfection Learning Corp.		839.20		
		Performance Health Supply (Medco)		1,635.53	279.35	
		Precision Business Machines		12,835.00		
		Professional Turf Products		24,799.93		
		Project Lead the Way		17,855.75		
		Promaxima Manufacturing			59,383.69	
		Quill Corporation		13,730.65	3,769.35	
		Raptor Technologies LLC			2,364.00	
		Rentacrate Enterprises (School Moving)		109,599.21	3,683.38	
		Romeo Music		5,692.00		
		School Specialty Inc.		2,734.63		
		Smart School Systems		14,947.20		
		Social Studies School Services		17,999.63		
		Southwest Networks		225,311.21	4,688.79	
		Sphero, Inc.		3,660.21		
		Sports Imports		21,530.70	1,128.15	
		Stageright Corporation		12,716.00		
		Sterling Associates, Inc.		12,625.00		
		Sterling Medical		6,351.00		
		Steve Weiss Music Inc.		1,730.10		
		Taylor Music Inc.		2,228.00		
		Texas Scenic Company, Inc.		297.50		
		The Clavier Group, Inc.			32,824.00	
		The Markerboard People		891.00		
		Tidmore Flags		1,749.70		
		Todd Christian Jamison		4,924.45		
		Trinity Ceramic		10,288.30		
		UPS - CC		1,168.46		
		Vex Robotics, Inc.		16,117.54		
		W.A. Krapf, Inc. (Magnatag Visible)		2,713.27		
		Wards Natural Science		7,114.59		
		Weaver Technologies		102,418.50		
		Wenger Corporation		102,599.00		
		William V MacGill & Company		2,791.27	408.73	
	MS Eldorado - 3rd Party Consultant	Armko Industries, Inc.	609,118.00	34,580.00	420.00	
		D&S Engineering Labs, LLC		216,049.59		
		Deshazo Group, Inc.		16,877.18		
		Eikon Consulting Group, LLC		68,267.50	9,582.50	
		Engineered Air Balance Co.		183,310.00	57,025.00	
	MS Eldorado - Permits & Fees	Walsh Gallegos Trevino	30,000.00	1,167.85		
	MS Eldorado - Misc Costs		16,000.00			
	MS Eldorado - Owners Contingency	Huckabee and Associates	65,511.00	15,000.00		
		Perry Weather Consulting		13,250.00		
Total Walker Middle School			68,538,650.00	63,863,218.69	1,374,485.22	3,300,946.09
Fund 649 - Strike Middle School						
234						
	MS Tribute - Architect	Huckabee and Associates	2,781,898.00	2,682,532.09	7,644.41	

Bond Capital Projects 6XX Funds  
Funded by Bond Series 2018 & 2018A  
As of 11-30-2020

Project	Account Description	Vendor	Budget	Expenditures	Encumbered	Balance
	MS Tribute - Construction	Cadence McShane Construction	56,989,820.00	52,517,137.16	4,885,638.63	
		D&S Engineering Labs, LLC		17,371.96	2,628.04	
		JBH Partners, Inc.		17,013.82	17,986.18	
		Reimbursement		(690,668.69)		
		Multivista		63,442.00	1,558.00	
		Accelerate Learning, Inc.	7,029,000.00	2,419.20		
		ACP International, Inc. (SA-SO)		648.50		
		Advanced Healthstyles Fitness		11,981.49		
		All American Sports (Riddle)		15,808.09		
		Aluminum Athletic Equipment			3,151.75	
		Amazon.com		14,450.42	771.52	
		Apple Computer		91,492.80		
		B&H Photo & Electronics		4,160.14	2,889.86	
		Brook Mays Music (Univeral Melody)		83,959.00		
		BSN Sports		236,547.97	24,552.75	
		Bull's Eye Brands Inc.			5,775.00	
		C&R Services (Rackley)		121,674.55	19,768.25	
		Carolina Biological Supply C			940.80	
		CDW Government, Inc.		195,781.51	1,390.43	
		Central Restaurant Products		20,954.57		
		Del Marketing LP		153,224.77		
		Delcom Group LP		266,401.06		
		Demco Inc.		9,487.14	312.86	
		Dick Blick Co.		18,014.25	1,349.67	
		EAI Education		130,386.54		
		Education Advanced, Inc.		334.28		
		Evac & Chair North America		1,555.00		
		EZ Flex Sport Mats		4,880.80		
		Field and Floor FX		1,445.00		
		Fischer Scientific Education			4,800.00	
		Flinn Scientific, Inc.		36,346.57	0.00	
		Future Packaging and Preservation		1,311.22		
		Gopher Sports		744.12		
		Grainger		4,030.50		
		Guitar Center		1,250.00	6,585.00	
		Henry Schein, Inc.		9,849.15	9,270.57	
		Home Depot U.S.A. Inc.		111,349.20	8,854.72	
		Houghton Mifflin Harcourt		1,082.70		
		Ipevo, Inc.		4,628.00		
		Jamison, Todd Christian		4,924.46		
		JW Pepper & Son, Inc.		6,571.97	94.92	
		Kagan Publishing		2,461.80		
		Kinetic Inc. (Polyprinter)		3,995.00		
		Logmein USA, Inc.		13,487.28		
		Lone Star Furnishings		1,955,171.35	204,253.73	
		Lowes Companies Inc.		2,057.82	640.39	
		Mackin Educational Resources		46,548.22	3,451.78	
		Microboards Technology		1,050.76		

Bond Capital Projects 6XX Funds  
Funded by Bond Series 2018 & 2018A  
As of 11-30-2020

Project	Account Description	Vendor	Budget	Expenditures	Encumbered	Balance
	MS Tribute - 3rd Party Vendor	MSM Signs, LLC (Fastsigns)		3,848.29		
		Music & Arts Center		88,786.10	9,609.90	
		Music in Motion		1,350.00	0.00	
		NASCO		9,428.57	2,671.43	
		Office Depot		25,865.20	3,465.43	
		Olen Williams Inc.		29,990.00		
		Palco Specialties, Inc.		6,272.00		
		Pasco Scientific		281.00		
		Pearson Learning		4,920.74		
		Penders Music Co.		2,538.20		
		Perfection Learning Corp.		839.20		
		Performance Health Supply (Medco)		250.58	1,664.30	
		Precision Business Machines		12,835.00		
		Professional Turf Products		24,799.93		
		Project Lead the Way		10,409.25	102.00	
		Promaxima Manufacturing			27,818.44	
		Quill Corporation		15,117.32	1,483.62	
		Raptor Technologies LLC			2,364.00	
		Rentacrate Enterprises (School Moving)		101,641.09	12,304.33	
		Romeo Music		5,692.00		
		School Specialty Inc.		2,734.63	323.44	
		Smart School Systems		14,947.20		
		Social Studies School Services		17,499.63	500.00	
		Southwest Networks, Inc.		219,312.29	5,687.71	
		Sphero, Inc.		3,647.61		
		Sports Imports		23,034.90		
		Stageright Corporation		12,716.00		
		Staples, Inc.			234.08	
		Sterling Associates, Inc.		12,625.00		
		Sterling Medical		7,440.00		
		Steve Weiss Music Inc.		14,311.80		
		Taylor Music Inc.		2,228.00		
		Texas Scenic Company, Inc.		297.50		
		The Clavier Group, Inc.			32,824.00	
		The Markerboard People		891.00		
		Tidmore Flags		1,749.70		
		Trinity Ceramic		10,288.30		
		Vernier Software & Technology		231.10		
		UPS - CC		894.60		
		Vex Robotics, Inc.		16,117.54	1,438.78	
		W.A. Krapf, Inc. (Magnatag)		1,286.29		
		Wards Natural Science		7,212.99		
		Weaver Technologies		102,418.50		
		Wenger Corporation		102,599.00		
		William V MacGill & Company		2,791.27	408.73	
		Zayo Group Holdings, Inc.		20,049.20		
		Armko Industries, Inc.	602,419.00	34,580.00	420.00	
		D&S Engineering Labs, LLC		201,025.83		

Bond Capital Projects 6XX Funds  
Funded by Bond Series 2018 & 2018A  
As of 11-30-2020

Project	Account Description	Vendor	Budget	Expenditures	Encumbered	Balance
	MS Tribute - 3rd Party Consultant	Deshazo Group, Inc.		14,000.00		
		Eikon Consulting Group, LLC		64,462.50	11,687.50	
		Engineering Air Balance Co.		182,160.00	57,210.00	
		JBI Partners, Inc.			7,500.00	
	MS Tribute - Permits & Fees	Walsh Gallegos Trevino	30,000.00	6,547.00		
	MS Tribute - Misc Costs		16,000.00			
	MS Trobite - Owners Contingency	Huckabee and Associates	64,841.00			
		Perry Weather Consulting, I		13,250.00		
<b>Total Strike Middle School</b>			<b>67,513,978.00</b>	<b>59,657,509.39</b>	<b>5,394,026.95</b>	<b>2,462,441.66</b>



Bond Capital Projects 6XX Funds  
Funded by Bond Series 2018 & 2018A  
As of 11-30-2020

Project	Account Description	Vendor	Budget	Expenditures	Encumbered	Balance	
Fund 6XX - Land							
	MS Tribute Land	Republic Title	15,904,910.00	7,225,823.29			
		Todd Property Advisors		2,500.00			
		Walsh Gallegos Trevino		5,288.80			
	Lakewood Village Land	Walsh Gallegos Trevino		10,157.95			
		Todd Property Advisors		2,500.00			
		Republic Title of Texas		10,728.16			
	Wildridge Oak Point Land	Independence Title		3,358,295.05			
		Todd Property Advisors		2,950.00			
		Teague Nall and Perkins		9,000.00			
	Hart Road Land	Walsh Gallegos Trevino		5,629.98			
		Republic Title		459,717.31			
		Teague Nall and Perkins		5,800.00			
		Walsh Gallegos Trevino		2,507.26			
	Valencia Land	Denton County Tax Office		4,299.07			
		Silver Star Title		1,238,776.20			
		Todd Property Advisors		2,500.00			
	Oak Point Land	Walsh Gallegos Trevino		5,144.75			
		Fidelity National Title		3,355,816.30			
		Ramon, Victor & Ramon		1,000.00			
		Walsh Gallegos Trevino		6,478.00	4,550.00		
		LCA Environmental, Inc.		3,950.00			
		Glenn Engineering			1,500.00		
	Total Land			15,904,910.00	15,718,862.12	6,050.00	179,997.88
	Fund 650 - Misc Projects						
		Brent Vestibule - Architect	Corgan Associates, Inc.	11,440.00	7,496.00		
		Brent Vestibule - Construction	SFCC, Inc.	166,723.00	138,820.18		
		Brent Vestibule - 3rd Party Vendors	CDW Government, Inc.	14,075.00	91.67		
Southwest Networks, Inc.				1,209.12			
Delcom Group, LP				1,458.14			
Office Depot, Inc.				9,302.71			
Brent Vestibule - 3rd party Consultants			1,425.00				
Brent Vestibule - Permits & Fees			200.00				
Brent Vestibule - Misc Costs			2,709.00				
Brent Vestibule - Owners Contingency			10,500.00				
			207,072.00	158,377.82	0.00	48,694.18	
		Chavez Vestibule - Architect	Corgan Associates, Inc.	11,440.00	5,475.00		
		Chavez Vestibule - Construction	SFCC, Inc.	176,550.00	146,509.08		
	Chavez Vestibule - 3rd Party Vendors	CDW Government, Inc.	14,075.00	91.67			
		Southwest Networks, Inc.		3,627.36			
		Delcom Group, LP		2,428.46			
		Office Depot, Inc.					
	Chavez Vestibule - 3rd party Consultants		1,425.00				
	Chavez Vestibule - Permits & Fees	238	200.00				
	Chavez Vestibule - Misc Costs		2,709.00				

Bond Capital Projects 6XX Funds  
Funded by Bond Series 2018 & 2018A  
As of 11-30-2020

Project	Account Description	Vendor	Budget	Expenditures	Encumbered	Balance
	Chavez Vestibule - Owners Contingency		10,000.00			
			<b>216,399.00</b>	<b>158,131.57</b>	<b>0.00</b>	<b>58,267.43</b>
Scoreboard - Architect			10,000.00			
Scoreboard - Construction	Daktronics		945,619.00	878,076.48		
Scoreboard - 3rd Party Consultant	Daikin Applied		47,500.00	42,806.67		
Scoreboard - Permits & Fees			1,000.00			
Scoreboard - Misc Costs			300.00			
Scoreboard - Owners Contingency			2,928.00			
			<b>1,007,347.00</b>	<b>920,883.15</b>	<b>0.00</b>	<b>86,463.85</b>
Brent Roof - Construction	Paragon Roofing, Inc.		421,000.00	401,000.00		
Brent Roof - 3rd Party Consultant	Armko Industries, Inc.		28,000.00	26,065.00		
			<b>449,000.00</b>	<b>427,065.00</b>	<b>0.00</b>	<b>21,935.00</b>
Chavez Roof - Construction	Paragon Roofing, Inc.		399,000.00	386,500.00	0.00	
Chavez Roof - 3rd Party Consultant	Armko Industries, Inc.		26,000.00	24,635.00		
			<b>425,000.00</b>	<b>411,135.00</b>	<b>0.00</b>	<b>13,865.00</b>
Zellars Roof - Construction	Paragon Roofing, Inc.		1,190,000.00	1,145,000.00		
	Daikin Applied Americas, Inc.			19,915.67		
Zellars Roof - 3rd Party Consultant	Armko Industries, Inc.		60,000.00	57,250.00		
Roofs - Permits & Fees	Walsh Gallegos Trevino		3,000.00	2,535.50		
Roofs - Misc Costs			200.00			
Roofs - Owners Contingency			9,520.00			
			<b>1,262,720.00</b>	<b>1,224,701.17</b>	<b>0.00</b>	<b>38,018.83</b>
<b>Total Roofs</b>			<b>2,136,720.00</b>	<b>2,062,901.17</b>	<b>0.00</b>	<b>73,818.83</b>
Buses	Rush Truck Centers of Texas		1,323,446.00	1,323,446.00		
			<b>1,323,446.00</b>	<b>1,323,446.00</b>	<b>0.00</b>	<b>0.00</b>
HVAC - Architect	Estes, McClure & Associates, Inc.		22,000.00	21,750.00		
HVAC - Construction	Siemens Industry, Inc.		3,582,128.00	3,499,691.67	20,378.33	
	Climatec, LLC			32,296.96		
	Armko Industries			6,000.00		
HVAC - 3rd Party Vendors	CDW Government, Inc.		25,000.00	799.43		
HVAC - 3rd Party Consultants	Engineered Air Balance, Inc.		110,000.00		40,000.00	
HVAC - Permits and Fees	Walsh Gallegos Trevino		4,000.00	3,401.00		
HVAC - Misc Costs			200.00			
HVAC - Owners Contingency			16,120.00			
			<b>3,759,448.00</b>	<b>3,563,939.06</b>	<b>60,378.33</b>	<b>135,130.61</b>
LEHS CTE - Architect	Corgan Associates, Inc.		46,000.00	41,148.15		
LEHS CTE - Construction	Alpha Building Corporation		475,704.00	445,704.00		
LEHS CTE - 3rd Party Vendors	Lone Star Furnishings		158,123.00	55,844.42		
	Southwest Networks, Inc.			4,110.25		
LEHS CTE - 3rd Party Consultants			9,318.00			

Bond Capital Projects 6XX Funds  
Funded by Bond Series 2018 & 2018A  
As of 11-30-2020

Project	Account Description	Vendor	Budget	Expenditures	Encumbered	Balance
	LEHS CTE - Permits and Fees		2,000.00			
	LEHS CTE - Owners Contingency	Fastsigns	38,892.00	1,902.59		
			<b>730,037.00</b>	<b>548,709.41</b>	<b>0.00</b>	<b>181,327.59</b>
	LEHS SPED - Construction	Big Sky Construction Company	97,272.00	97,271.90		
	LEHS SPED - 3rd Party Vendors		5,000.00			
	LEHS SPED - Permits and Fees		500.00			
	LEHS SPED - Owners Contingency	Central Restaurant Supply	3,627.00	506.56		
		SFCC, Inc.		1,484.00		
			<b>106,399.00</b>	<b>99,262.46</b>	<b>0.00</b>	<b>7,136.54</b>
LOBO LANE REPURPOSE STUDY		HKS, Inc.	30,000.00	24,600.00	5,400.00	
			<b>30,000.00</b>	<b>24,600.00</b>	<b>5,400.00</b>	<b>0.00</b>
	SAFETY FILM - LEHS	National Glazing Solutions	35,780.00	35,780.00		
	SAFETY FILM - Lakeside		9,060.00	9,060.00		
	SAFETY FILM - Prestwick		18,305.00	18,305.00		
	SAFETY FILM - Walker		7,522.00		7,522.00	
	SAFETY FILM - Strike		7,522.00	7,522.00		
	SAFETY FILM - Brent		7,308.00	7,308.00		
	SAFETY FILM - Chavez		7,309.00	7,309.00		
	SAFETY FILM - Hackberry		9,962.00	9,962.00		
	SAFETY FILM - Lakeview		9,962.00	9,962.00		
	SAFETY FILM - Oak Point		11,048.00	11,048.00		
	SAFETY FILM - Zellars		6,998.00	6,998.00		
			<b>130,776.00</b>	<b>123,254.00</b>	<b>7,522.00</b>	<b>0.00</b>
Emergency HVAC Replacement			974,234.00			
Commissioning & TAB Services	EMA Engineering & Consulting				300,500.00	
Brent HVAC	Lennox		7,773.00			
	Air Check Test					
Zellars HVAC	Lennox		17,993.00	7,272.00	327.00	
	Air Check Test			5,700.00		
			<b>1,000,000.00</b>	<b>12,972.00</b>	<b>300,827.00</b>	<b>0.00</b>
<b>Total Bond Projects</b>			<b>174,341,072.00</b>	<b>158,532,406.42</b>	<b>7,716,278.03</b>	<b>7,406,186.55</b>

Bond Capital Projects 6XX Funds  
Funded by Bond Series 2019  
As of 11-30-2020

Project	Account Description	Vendor	Budget	Expenditures	Encumbered	Balance
<b>Fund 652 - ESPC Upgrades</b>						
	ESPC Upgrades - A/E Fees	Estes, McClure & Associates	45,000.00	24,500.00		
	LEHS ESPC Upgrade - Construction	Siemens Industry, Inc.	1,165,136.00	1,048,718.39	116,417.61	
	Brent ESPC Upgrade - Construction	Siemens Industry, Inc.	1,111,600.00	1,015,227.96	94,372.04	
	Chavez ESPC Upgrade - Construction	Siemens Industry, Inc.	959,238.00	866,836.03	92,401.97	
	Hackberry ESPC Upgrade - Construction	Siemens Industry, Inc.	1,372,806.00	1,282,505.09	90,300.91	
	Lakeview ESPC Upgrade - Construction	Siemens Industry, Inc.	1,335,050.00	1,245,254.40	89,795.60	
	Oak Point ESPC Upgrade - Construction	Siemens Industry, Inc.	1,322,467.00	1,230,857.88	91,609.12	
	Prestwick ESPC Upgrade - Construction	Siemens Industry, Inc.	480,248.00	443,974.86	36,273.14	
	ESPC Upgrades - Construction	Siemens Industry, Inc.	1,953,745.00	1,666,380.30	107,364.69	
	ESPC Upgrades - 3rd Party Vendors		40,000.00			
	ESPC Upgrades - 3rd Party Consultants		180,000.00			
	ESPC Upgrades - Permits & Fees		4,000.00			
	ESPC Upgrades - Misc Costs		200.00			
	ESPC Upgrades - Owners Contingency		30,510.00			
<b>Total ESPC Upgrades</b>			<b>10,000,000.00</b>	<b>8,824,254.91</b>	<b>718,535.08</b>	<b>457,210.01</b>
<b>Fund 652 - Roof Management Program</b>						
	Roof Management Program	Armko Industries, Inc.	70,000.00		70,000.00	
<b>Total Roof Management</b>			<b>70,000.00</b>	<b>0.00</b>	<b>70,000.00</b>	<b>0.00</b>
<b>Fund 652 - Athletic Complex Track</b>						
	Athletic Complex Track - A&E		5,000.00			
	Athletic Complex Track - Construction	Hellas Construction, Inc.	1,056,800.00	953,162.40		
	Athletic Complex Track - 3rd Party Consul		42,500.00			
	Athletic Complex Track - Permits & Fees		1,000.00	501.50		
	Athletic Complex Track - Misc		300.00			
	Athletic Complex Track - Owners Conting		20,536.00			
<b>Total Athletic Complex Track</b>			<b>1,126,136.00</b>	<b>953,663.90</b>	<b>0.00</b>	<b>172,472.10</b>
<b>Total Bond Projects</b>			<b>11,196,136.00</b>	<b>9,777,918.81</b>	<b>788,535.08</b>	<b>629,682.11</b>

Bond Capital Projects 6XX Funds  
Funded by Bond Series 2020  
As of 11-30-2020

Project	Account Description	Vendor	Budget	Expenditures	Encumbered	Balance
<b>Fund 653 - Lakeside Admin Conversion</b>						
	Lakeside Admin - Architect	HKS, Inc	383,000.00	62,156.25	320,843.75	
	Lakeside Admin - Construction					
	Lakeside Admin - 3rd Prty Vendor					
	Lakeside Admin - 3rd Prty Consultant					
	Lakeside Admin - Permits & Fees	Walsh Gallegos Trevino Rus		413.00		
	Lakeside Admin - Misc Costs					
	Lakeside Admin - Owners Contingency					
<b>Total Lakeside Admin Conversion</b>			<b>383,000.00</b>	<b>62,569.25</b>	<b>320,843.75</b>	<b>(413.00)</b>
<b>Fund 653 - Indoor Multi-Use Facility</b>						
	Indoor Facility - Architect	Corgan Associates, Inc.	1,125,500.00	577,001.00	548,499.00	
	Indoor Facility - Construction	Tim Jackson Construction	5,000.00		5,000.00	
	Indoor Facility - 3rd Prty Vendor					
	Indoor Facility - 3rd Prty Consultant	Eikon Consulting Group	16,000.00	14,650.00		
	Indoor Facility - Permits & Fees	Walsh Gallegos Trevino		324.50		
	Indoor Facility - Misc Costs					
	Indoor Facility - Owners Contingency					
<b>Total Multi-Use Indoor Facility</b>			<b>1,146,500.00</b>	<b>591,975.50</b>	<b>553,499.00</b>	<b>1,025.50</b>
<b>Total Bond Projects</b>			<b>1,529,500.00</b>	<b>654,544.75</b>	<b>874,342.75</b>	<b>612.50</b>

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# Board Agenda Item

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

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	Reports of the Superintendent <input type="checkbox"/>	Action Item <input checked="" type="checkbox"/>	Consent Agenda <input type="checkbox"/>	Reports, Routine Monthly <input type="checkbox"/>	Other <input type="checkbox"/>
Board Mtg. Date <b>12-14-2020</b>					
Subject:	<b>LITTLE ELM ISD EXPENDITURES OVER \$50,000 SUMMARY REPORT</b>				
Presenter or Contact Person:	Grant Anderson, Associate Superintendent and Chief Financial Officer				
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:	<b>The Administration recommends approval of the Little Elm ISD Expenditures Over \$50,000 Summary Report as submitted.</b>				
Motion:	<b>I move that the Board approve the Little Elm ISD Expenditures Over \$50,000 Summary Report dated December 14, 2020 as submitted.</b>				

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

Board Meeting Date: December 14, 2020

Ref #	Vendor Name	Department	Status (New, Renewal, Vendor Change)	Purchase Amount	Effective Date	Description	Administrator
1	Scholastic	Curriculum & Learning	New	\$105,190	12/15/2020	Purchase of classroom libraries for Oak Point Elementary using PIC 24 funds.	Dr. Cyndy Mika
2	Heinemann	Curriculum & Learning	New	\$40,563	12/15/2020	Purchase of guided reading books for Oak Point Elementary using PIC 24 funds.	Dr. Cyndy Mika
3							
4							
5							
6							
7							
8							
9							
10							

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# Board Agenda Item

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

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	<b>Reports of the Superintendent</b>	<b>Action Item</b>	<b>Consent Agenda</b>	<b>Reports, Routine Monthly</b>	<b>Other</b>
<b>Board Mtg. Date</b> 12-14-2020	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Subject:</b>	<b>LITTLE ELM ISD CONTRACT SUMMARY REPORT</b>				
<b>Presenter or Contact Person:</b>	Grant Anderson, Associate Superintendent and Chief Financial Officer				
<b>Policy/Code:</b>	CRB (LEGAL)				
<b>Strategic Plan Goal:</b>	Ensuring Fiscal Health and Sustainability				
<b>Summary:</b>	Allows LEISD to purchase products or services from the list of attached contract(s) which have been properly awarded through statutorily authorized methods.				
<b>Financial Implications:</b>	See attached				
<b>Attachments:</b>	Little Elm ISD Contract Summary Report for Approval				
<b>Recommendation:</b>	<b>The Administration recommends approval of the Little Elm ISD Contract Summary Report as submitted.</b>				
<b>Motion:</b>	<b>I move that the Board approve the Little Elm ISD Contract Summary Report dated December 14, 2020 as submitted.</b>				



Little Elm ISD Contract Summary Report for Approval

Board Meeting Date : December 14, 2020

Ref #	Vendor Name	Department	Status (New, Renewal, Vendor Change)	Prior Year Contract Amount	Contract Amount	Change	Effective Date	Expiration Date	Description	Administrator
1	Education Elements (EdElements)	Curriculum & Learning	New	\$0	\$61,000	\$61,000	12/15/2020	6/30/2021	Professional Learning for Little Elm ISD's Blended Learning Grant Program. Little Elm ISD was selected by TEA (Texas Education Agency) as a BLGP (Blended Learning Grant Program) grantee. This grant provides a unique opportunity to shift instruction and impact student outcomes across our District.	Dr. Cyndy Mika
2										
3										
4										
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# Board Agenda Item

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

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Board Mtg. Date	Reports of the Superintendent	Action Item	Consent Agenda	Reports, Routine Monthly	Other
12-14-2020	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Subject:	HIGH SCHOOL INDOOR PRACTICE FACILITY				
Presenter or Contact Person:	Rick Martin, Executive Director of Construction				
Policy/Code:	CVD (LOCAL)				
Strategic Plan Goal:	To ensure fiscal health & sustainability.				
Summary:	Presenting the budget for the new Indoor Practice Facility at the High School				
Financial Implications:	The Master Project Budget is \$19,500,000 which includes the GMP from Jackson Construction for \$16,927,058.				
Attachments:	Project Budget and Jackson GMP. Graphic presentation under separate cover.				
Recommendation:	The Administration recommends approval of this Budget as presented, and authorize the Superintendent or his designee to negotiate and execute any required contract documents.				
Motion:	I move the Board approve the Budget as presented, and authorize the Superintendent or his designee to negotiate and execute any required contract documents.				



## Indoor Facility

## PROJECT BUDGET

	DESCRIPTION	BUDGET
<b>01</b>	<b>CONSTRUCTION ACTIVITIES</b>	\$ 17,044,628.00
	Cost of Work	\$ 14,230,240.00
	General Conditions	\$ 798,255.00
	Contingencies & Allowances	\$ 1,287,540.00
	Insurance & Bonds	\$ 274,218.00
	CMAR Fee	\$ 336,805.00
	Epoxy Alternate	\$ 117,570.00
<b>00</b>	<b>A/E FEES</b>	\$ 1,138,553.71
	Base Fee @ 6.25%	\$ 1,065,289.25
	Additional Services	\$ 20,000.00
	Reimbursables	\$ 53,264.46
<b>02</b>	<b>THIRD PARTY VENDORS</b>	\$ 952,578.29
	FF&E P/D/I	\$ 540,000.00
	Contingency @10%	\$ 54,000.00
	Technology P/D/I	\$ 250,000.00
	Graphics Allowance	\$ 58,578.29
	Moving Services	\$ 50,000.00
<b>03</b>	<b>THIRD PARTY CONSULTANTS</b>	\$ 258,240.00
	Civil/Landscaping (Inc. w/ Architect)	\$ -
	Surveys B/T/Tr/Env (Inc. w/ Architect)	\$ -
	Geotech	\$ 20,000.00
	Materials Testing	\$ 160,000.00
	Test & Balance	\$ 36,580.00
	Commissioning	\$ 38,660.00
	Energy Audit	\$ 3,000.00
	Roof Consultant (Inc. w/ Architect)	\$ -
<b>04</b>	<b>PERMITS &amp; FEES</b>	\$ 3,500.00
	Legal	\$ 2,500.00
	Other	\$ 1,000.00
<b>05</b>	<b>Miscellaneous Costs</b>	\$ 2,500.00
	Printing/Misc.	\$ 2,500.00
<b>06</b>	<b>OWNER'S CONTINGENCY</b>	\$ 100,000.00
		\$ 100,000.00

**TOTAL PROJECT BUDGET**

**\$ 19,500,000.00**

# ATTACHMENT ONE - GUARANTEED MAXIMUM PRICE

<div> <div>INDOOR ATHLETIC COMPLEX</div> <div>LITTLE ELM ISD</div> <div>12/14/2020</div> <div>  <div> <b>JACKSON</b>  <small>CONSTRUCTION</small>  <small>CONSTRUCTION MANAGER AT RISK</small> </div> </div> </div>			
		BUILDING AREA:	101,400
GUARANTEED MAXIMUM PRICE - SUMMARY			
CSI	BID PACKAGE DESCRIPTION	TOTAL COST	COMMENTS
01	GENERAL REQUIREMENTS	\$115,000	
02	SWPPP	\$8,285	
03	CONCRETE	\$1,684,275	
04	MASONRY	\$949,257	
05	METALS	\$730,715	
06	WOODS, PLASTICS, COMPOSITES	\$148,765	
07	THERMAL & MOISTURE PROTECTION	\$1,202,879	
08	DOORS & WINDOWS	\$330,813	
09	DRYWALL & FINISHES	\$1,117,286	
10	SPECIALTIES	\$429,985	
11	EQUIPMENT	\$258,934	
12	FURNISHINGS	\$2,992	
13	SPECIAL CONSTRUCTION	\$1,507,265	
14	ELEVATORS & LIFTS	\$60,850	
21	FIRE PROTECTION	\$166,550	
22	PLUMBING	\$737,000	
23	HVAC	\$873,000	
26	ELECTRICAL	\$848,640	
27	LOW VOLTAGE	\$191,104	
31	EARTHWORK	\$979,806	
32	SITE IMPROVEMENTS	\$1,245,891	
33	UTILITIES	\$640,948	
	ALLOWANCES	\$660,000	
SUBTOTAL		\$14,890,240	
GENERAL CONDITIONS		\$798,255	
CONTRACTORS CONTINGENCY		\$627,540	
GENERAL LIABILITY		\$126,953	
BUILDER'S RISK INSURANCE		\$20,312	
PERFORMANCE BOND		\$126,953	
CONSTRUCTION MANAGER FEE		\$331,805	
PRECONSTRUCTION FEE		\$5,000	
GRAND TOTAL COST		\$16,927,058	
COST PER SF		\$167	
ALTERNATES		ACCEPTED	PENDING
ALTERNATE NO. 1 - EPOXY ILO SEALED CONCRETE AT LOCKER ROOMS			\$117,570

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# Board Agenda Item

Little Elm Independent School District

300 Lobo Lane

Little Elm, Texas 75068

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Board Mtg. Date	Reports of the Superintendent	Action Item	Consent Agenda	Reports, Routine Monthly	Other
12-14- 2020	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Subject:</b>	<b>CHANGE ORDER NO. 2 - STRIKE MIDDLE SCHOOL</b>				
<b>Presenter or Contact Person:</b>	Rick Martin, Executive Director of Construction				
<b>Policy/Code:</b>	CVD (LOCAL)				
<b>Strategic Plan Goal:</b>	To ensure fiscal health & sustainability.				
<b>Summary:</b>	Presenting Change Order No. 2 to the Cadence contract for additional Contingency Funding to help pay for acceleration costs applied to insure facility readiness for the start of school.				
<b>Financial Implications:</b>	The total cost of the Change Order to be \$ 400,000, for additional Project Contingency.				
<b>Attachments:</b>	Original Project Budget and Scope of Change Order				
<b>Recommendation:</b>	<b>The Administration recommends approval of this Change Order as presented, and authorize the Superintendent or his designee to execute the required contract documents.</b>				
<b>Motion:</b>	<b>I move the Board approve the proposal as presented, and authorize the Superintendent or his designee to execute the required contract documents.</b>				



## BUDGET TRACKING

Strike MS Org. #044

	BUDGET CODES	DESCRIPTION	BUDGET
01	649-81-6629-00-044-8-99-0-00	<b>CONSTRUCTION ACTIVITIES</b>	\$ 56,989,819.73
		Cost of Work	\$ 56,189,819.73
		General Conditions	
		Contingencies & Allowances	
		Insurance & Bonds	
	Scotty's Lake Lane	CMAR Fee (2.1%)	
		Offsite Development	\$ 800,000.00
00	649-81-6629-01-044-8-99-0-00	<b>A/E FEES</b>	\$ 2,781,947.10
		Base Fee @ 4.5%	\$ 2,528,541.89
		Additional Services	\$ 225,974.70
		Reimbursables	\$ 27,430.51
		Fee Adjustment (Changes)	\$ -
02	649-81-6629-02-044-8-99-0-00	<b>THIRD PARTY VENDORS</b>	\$ 7,029,000.00
		FF&E P/D/I	\$ 4,850,000.00
		Contingency @10%	\$ 485,000.00
		Technology P/D/I	\$ 1,500,000.00
		Moving Services	\$ 194,000.00
03	649-81-6629-03-044-8-99-0-00	<b>THIRD PARTY CONSULTANTS</b>	\$ 602,368.50
		Hazmat Services	\$ -
		Traffic Impact Analysis	\$ 14,000.00
		Traffic Management Plan	\$ 4,000.00
		Food Service Consultant	\$ -
		Civil/Landscaping	\$ -
		Phase I Environmental	
		Phase II Environmental	
		Surveys B/T/Tr/Env	\$ 33,184.50
		Clearing	\$ 4,000.00
		Geotech	\$ 50,200.00
		Materials Testing	\$ 193,614.00
		Injection Observations & Testing	\$ 22,500.00
		Test & Balance	\$ 152,540.00
		Commissioning	\$ 86,830.00
		Shelter Review	\$ 3,500.00
		Energy Audit	\$ 3,000.00
		Roof Consultant	\$ 35,000.00
04	649-81-6629-04-044-8-99-0-00	<b>PERMITS &amp; FEES</b>	\$ 30,000.00
		Legal	\$ 20,000.00
		Other	\$ 10,000.00
05	649-81-6629-05-044-8-99-0-00	<b>Miscellaneous Costs</b>	\$ 16,000.00
		Printing/Misc.	\$ 5,000.00
		Bid Advertisements	\$ 1,000.00
		Overtime-Custodial Support	\$ 10,000.00
06	649-81-6629-06-044-8-99-0-00	<b>OWNER'S CONTINGENCY</b>	\$ 64,841.85
		@ 10%	\$ 64,841.85

TOTAL PROJECT BUDGET  
251

\$ 67,513,977.18

# **AIA** Document G701™ – 2017

## Change Order

**PROJECT: (Name and address)**

Little Elm ISD 1790-01-01  
New Strike Middle School

**CONTRACT INFORMATION:**

Contract For: General Construction  
Date: May 21, 2018

**CHANGE ORDER INFORMATION:**

Change Order Number: 02  
Date: December 1, 2020

**OWNER: (Name and address)**

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

**ARCHITECT: (Name and address)**

Huckabee & Associates, Inc.  
801 Cherry Street, Suite 500  
Fort Worth, Texas 76102

**CONTRACTOR: (Name and address)**

Cadence McShane Construction  
Company, LLC  
5057 Keller Springs Road, Suite 500  
Addison, Texas 75001

**THE CONTRACT IS CHANGED AS FOLLOWS:**

*(Insert a detailed description of the change and, if applicable, attach or reference specific exhibits. Also include agreed upon adjustments attributable to executed Construction Change Directives.)*

Additional Contingency Funding to be used to pay for project acceleration.

The original Contract Sum was	\$ 56,189,819.00
The net change by previously authorized Change Orders	\$ 567,977.27
The Contract Sum prior to this Change Order was	\$ 56,757,796.27
The Contract Sum will be increased by this Change Order in the amount of	\$ 400,000.00
The new Contract Sum including this Change Order will be	\$ 57,157,796.27

The Contract Time will be unchanged by Zero (0) days.

The new date of Substantial Completion will be unchanged.

**NOTE:** This Change Order does not include adjustments to the Contract Sum or Guaranteed Maximum Price, or the Contract Time, that have been authorized by Construction Change Directive until the cost and time have been agreed upon by both the Owner and Contractor, in which case a Change Order is executed to supersede the Construction Change Directive.

**NOT VALID UNTIL SIGNED BY THE ARCHITECT, CONTRACTOR AND OWNER.**

Huckabee & Associates, Inc.

Cadence McShane Construction  
Company, LLC

Little Elm Independent School District

**ARCHITECT** (Firm name)

**CONTRACTOR** (Firm name)

**OWNER** (Firm name)

-See attached digital signatures page-  
**SIGNATURE**

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**PRINTED NAME AND TITLE**

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# Board Agenda Item

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

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Board Mtg. Date <b>12-14-2020</b>	<b>Reports of the Superintendent</b> <input type="checkbox"/>	<b>Action Item</b> <input type="checkbox"/>	<b>Consent Agenda</b> <input checked="" type="checkbox"/>	<b>Reports, Routine Monthly</b> <input type="checkbox"/>	<b>Other</b> <input type="checkbox"/>
<b>Subject:</b>	<b>MAXIMUM CLASS SIZE EXEMPTIONS - CLASS SIZE WAIVERS</b>				
<b>Presenter or Contact Person:</b>	Asheley Brown, Executive Director of Human Resource Services				
<b>Policy/Code:</b>	BF (LEGAL)				
<b>Strategic Plan Goal:</b>	We will engage each student in learning experiences that increase student growth and achievement.				
<b>Summary:</b>	In grades K-4, the class size maximum is 22 (for both in-school and virtual classes). We are requesting approval to submit a class size waiver to TEA for the classes detailed on the attachment.				
<b>Financial Implications:</b>	N/A				
<b>Attachments:</b>	Class Size Waivers - 12.14.2020				
<b>Recommendation:</b>	<b>The Administration recommends approval to submit a class size waiver request to the Texas Education Agency as submitted.</b>				
<b>Motion:</b>	<b>I move the Board approve the request to submit a class size waiver request to the Texas Education Agency as submitted.</b>				



<b>TEACHER</b>	<b>SCHOOL</b>	<b>AT-HOME/IN-SCHOOL</b>	<b>GRADE LEVEL</b>
Gaffney, Kimberly	Brent Elementary	In-School	2nd Grade
Kowalski, Rachel	Brent Elementary	In-School	4th Grade

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# Board Agenda Item

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

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	<b>Reports of the Superintendent</b>	<b>Action Item</b>	<b>Consent Agenda</b>	<b>Reports, Routine Monthly</b>	<b>Other</b>
<b>Board Mtg. Date</b> 12-14-2020	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Subject:</b>	<b>GIFTS AND DONATIONS</b>				
<b>Presenter or Contact Person:</b>	Grant Anderson, Associate Superintendent and Chief Financial Officer				
<b>Policy/Code:</b>	Other Revenues – Grants from Private Sources – CDC (LOCAL)				
<b>Strategic Plan Goal:</b>	Ensuring Fiscal Health & Sustainability				
<b>Summary:</b>	New gifts and donations received by the District will be presented.				
<b>Financial Implications:</b>	Increase of General Fund revenues and increase in appropriate budgets.				
<b>Attachments:</b>	Donation List				
<b>Recommendation:</b>	<b>The Administration recommends the acceptance of gifts and donations as submitted.</b>				
<b>Motion:</b>	<b>I move the Board approve the acceptance of gifts and donations as submitted.</b>				

**LITTLE ELM INDEPENDENT SCHOOL DISTRICT  
NEW DONATIONS  
December 2020**

**Donations Less than \$2,500**

Campus/Dept	Fund	Donation From	Description	Date	Monetary	Non-Monetary	Total
Oak Point Elementary	461	Alyssa Sanders, Lisa Winzer, Michelle McIntyre, Michelle Davis, Eileen Horton	Ball pit for playground	08/17/20	735.00		735.00
Child Nutrition	240	Anonymous	Cover student meal negative account balances	09/20/20	50.00		50.00
Child Nutrition	240	Anonymous	Cover student meal negative account balances	10/21/20	48.02		48.02
Child Nutrition	240	Anonymous	Cover student meal negative account balances	10/28/20	50.00		50.00
Lakeview Elementary		Nicole Jones	Hand soap for staff	11/03/20		85.00	85.00
Walker Middle School	461	Nicole Beal	Student incentives	11/06/20	20.00		20.00
Athletics	461	Nathan and Kathryn Dreinhofer	Baseball program	11/09/20	25.00		25.00
Athletics	461	Gerleman Group, Inc.	Baseball program	11/09/20	300.00		300.00
Athletics	461	717 Barber Studio	Baseball program	11/09/20	300.00		300.00
Athletics	461	Billygo DFW LLC	Baseball program	11/09/20	1,650.00		1,650.00
Athletics	461	RCG Villas, LLC	Baseball program	11/17/20	500.00		500.00
Athletics	461	Crossridge Church	Baseball program	11/17/20	1,400.00		1,400.00
Athletics	461	Cottonwood Creek Marina	Baseball program	11/17/20	500.00		500.00
Prestwick Elementary	461	Albertsons Safeway / Your Cause LLC	Student and staff incentives	11/20/20	134.43		134.43
					5,712.45	85.00	5,797.45

**Donations \$2,500 and Greater**

Campus/Dept	Fund	Donation From	Description	Date	Monetary	Non-Monetary	Total
							-
							-
					-	-	-

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# Board Agenda Item

Little Elm Independent School District

300 Lobo Lane

Little Elm, Texas 75068

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**Board Mtg. Date**  
12-14-2020

**Reports of the  
Superintendent**

☐

**Action  
Item**

☒

**Consent  
Agenda**

☐

**Reports,  
Routine  
Monthly**

☐

**Other**

☐

**Subject:**

**PRESTWICK ELEMENTARY SCHOOL DRAINAGE  
PROJECT (NON-BOND)**

**Presenter or  
Contact Person:**

Rick Martin, Executive Director for Construction

**Policy/Code:**

CVF (LEGAL)

CV (LEGAL)

**Strategic Plan  
Goal:**

Ensuring Fiscal Health & Sustainability

**Summary:**

The Administration is seeking the approval of drainage work at Prestwick Elementary School. The work includes the replacement and/or repair of concrete sidewalks, as well as, the installation of a drainage system that will divert water away from the building.

**Financial  
Implications:**

The total budget cost of the project (includes contingencies, bonds and insurance) is \$189,438.00

**Attachments:**

Budget Tracking – LEISD Construction

**Recommendation:**

**The Administration recommends the Board approve the Prestwick Drainage Project as submitted and authorize the Superintendent or their designee to execute final contracts.**

**Motion:**

**I move the Board approve the Prestwick Drainage Project as submitted and authorize the Superintendent or their designee to execute final contracts.**



# BUDGET TRACKING

Prestwick Drainage Project (Non Bond)

BUDGET CODES	DESCRIPTION	BUDGET
01	CONSTRUCTION ACTIVITIES	\$179,437.03
	On-Site Construction	\$151,684.37
	Irrigation Allowance	\$ 5,000.00
	Project Contingency @15%	\$ 22,752.66
00	A/E FEES	\$ -
02	THIRD PARTY VENDORS	\$ -
03	THIRD PARTY CONSULTANTS	\$ -
04	PERMITS & FEES	\$ -
05	Miscellaneous Costs	\$ -
06	OWNER'S CONTINGENCY	\$ 10,000.00
		\$ 10,000.00

TOTAL PROJECT BUDGET	\$ 189,437.03
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# Board Agenda Item

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

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	Reports of the Superintendent	Action Item	Consent Agenda	Reports, Routine Monthly	Other
Board Mtg. Date 12-14-2020	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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 is no financial impact to the budget				
Attachments:	List of approved JOC Contractors available for renewal				
Recommendation:	The Administration recommends approval of this request to extend the active JOC Master Contract time for another 12 months, for all four JOCs.				
Motion:	I move the Board approve the extension of the active JOC Master Contact time for the contractors listed for another 12 months.				

**Alpha Construction**

- High School Interior Renovations for Engineering, Computer Science, Medical Science, Student Store and Lecture Hall

**Big Sky Construction**

- Conversion/Renovation of relocated SPED unit

**Core Construction**

- No Opportunity Yet

**SFCC**

- Brent & Chavez lobby renovations
- High School Greenhouse
- Multiple District maintenance projects for Operations
- Pending concrete and drainage work at Prestwick