



# LOVEJOY INDEPENDENT SCHOOL DISTRICT

259 Country Club Road

Allen, Texas 75002

**Board Agenda  
Public Hearing and Regular  
Monday  
October 19, 2020  
6:00 PM**

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1. Call to Order
2. Closed Session, Gov't. Code 551.071-551.084. The Board May Retire into Closed Session in Accordance with the Texas Open Meetings Act.
  - A. 551-071 For the purpose of a private consultation with its attorney only when it seeks the attorney's advice about pending or contemplated litigation or a settlement offer or on a matter in which the duty of the attorney to the Board under the Texas Disciplinary Rules of Professional Conduct of the State Bar of Texas clearly conflicts with the requirement for open meetings.
  - B. 551-072 For the purpose of deliberating the purchase, exchange, lease, or value of real property if deliberation in an open meeting would have a detrimental effect on the Board's position in negotiations with a third person.
  - C. 551-073 For the purpose of deliberating a negotiated contract for a prospective gift donation to the District if deliberation in an open meeting would have a detrimental effect on the Board's position in negotiations with a third person.
  - D. 551-074 For the purpose of deliberating the appointment, employment, evaluation, reassignment, duties, discipline, or dismissal of a public officer or employee or to hear a complaint or charge against an officer or employee. However, the Board may not conduct a closed meeting for these purposes if the officer or employee who is the subject of the deliberation or hearing requests a public hearing.
    1. Evaluation of Employees
  - E. 551-076 For the purpose of deliberating the deployment, or specific occasions for implementation, of security personnel, devices or security audits.
  - F. 551-082 For the purpose of deliberating in a case involving discipline of a public school child, or in which a complaint or charge is brought against a District employee by another employee and the complaint or charge directly results in the need for a hearing. However, the Board

may not conduct a closed meeting for this purpose if the employee against whom the complaint or charge is brought makes a written request for an open hearing.

G. 551-0821 For the purpose of deliberating a matter regarding a student if personally identifiable information about the student will necessarily be revealed by the deliberation. This exception does not apply if an open meeting about the matter is requested in writing by a parent or guardian of the student or by the student if the student has attained 18 years of age.

H. 551-083 For the purpose of discussing or deliberating the standards, guidelines, terms or conditions the Board will follow, or will instruct its representative to follow, in consultation with representatives of employee groups.

I. 551-084 For the purpose of excluding a witness from a hearing during the examination of another witness.

3. Return to Open Meeting for Action, If Necessary, On Matters Discussed In Closed Session

4. Opening Exercise

A. Pledges

B. Roll Call

5. Recognitions

A. National Merit Scholars

B. Mark of Excellence National Percussion Ensemble Honors

C. National Principal Month

D. Superintendent Teams of the Month

1. Instructional Technology

2. Assessment

6. Public Comments Related to Non-Agenda Items

7. Public Comments Related to October 19, 2020 Agenda Items

8. Update on Curriculum and Instruction and Learning in Lovejoy

9. Update on Transportation

10. Consider Board Priorities for the 2020-2021 School Year

11. Consider Superintendent Goals and Evaluation for the 2020-2021 School Year

12. Public Hearing to Discuss FIRST (Financial Integrity Rating System of Texas)

13. Close Public Hearing

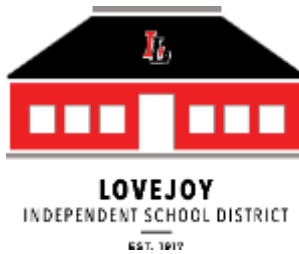
14. Resume Regular Meeting

15. Consider Approval of the 2019-2020 Annual Independent Audit

16. Consent Agenda

A. Consider Approval of the Minutes of the Regular Board Meeting Held on September 21, 2020

- B. Consider Approval of the August Finance Report
  - C. Consider Approval of the Quarterly Investment Report
  - D. Consider Approval of Budget Amendment #1, 2020-2021
  - E. Consider Approval of Class Size Waivers for Lovejoy Elementary School
  - F. Consider Approval of Memorandum of Understanding with the  
Foundation for Lovejoy Schools
  - G. Consider Approval of New Hires
  - H. ESL Report
  - I. Notification of Resignations
- 17. Superintendent's Report
  - 18. Announcements
  - 19. Adjournment



## Lovejoy Independent School District Board of Trustees

|   |  |
|---|--|
| <b>Date of Meeting</b>  | October 19, 2020   |
| <b>Document Title</b>   | Pledges  |
| <b>Presented For</b>  | <input type="checkbox"/> Board Action <input checked="" type="checkbox"/> Report/Review Only                       |
| <b>Supporting Documents</b>   | <input checked="" type="checkbox"/> None <input type="checkbox"/> Attached <input type="checkbox"/> Provided Later |
| <b>Administrator Responsible</b>  | Dr. Laurie Vondersaar<br>Executive Director of Communications  |
|   |  |
| <b>Executive Summary</b>  |  |
| <p>Tonight's pledges are being provided by Sloan Creek Intermediate School 6<sup>th</sup> grader, Annie Snow.</p> <p>Annie is one of the very first students at Sloan Creek Intermediate School to receive the "Lightbulb" Peer Leadership award.</p> <p>Annie approaches each of her assignments with ideas that spark others around her! She is truly an outside the box thinker who challenges herself to come up with the brightest ideas. Annie is a wonderful classmate to all!</p> |  |
| <b>Fiscal Implications</b>  |  |
| N/A   |  |
| <b>Administrator Recommendation</b>   |  |
| N/A   |  |
| <b>Board Priority</b>   |  |
| <p><b>Priority 1</b><br/>Lovejoy ISD will continue to demonstrate growth in student academic achievement as evidenced by a broad range of academic measures appropriate for the elementary, intermediate, middle, and high school levels. The Lovejoy ISD Graduate Profile (Intellectually Equipped, Open</p>   |  |

to the Challenges of Learning, Well-Rounded, Engaged in a Healthy Lifestyle, Fair and Respectful of Others, Works for Justice in the Community) will become a prevalent part of all students' pursuits.

**Priority 2**

Lovejoy ISD will continue to strive to be recognized as the employer of choice for educators who believe districts should be defined by a culture of superior work ethic, mission-driven behavior, continuous improvement, growth mindset, and positive relationships with students, parents, and colleagues. The Lovejoy Educator Profile will become a prevalent part of all members of the team.

**Priority 3**

Lovejoy ISD will use established measures to evaluate all areas which impact the student experience. A sustained focus on continual improvement in all aspects of district services remains a constant with the continued goal of providing the highest quality of learning experiences for our students.

**Priority 4**

Lovejoy ISD will develop stronger community connections and confidence through effective communication with both internal and external stakeholders.

**Priority 5**

Lovejoy ISD will continuously examine and analyze the best practices of implementation for safety and security; enhancing safety and protecting the positive learning environment and by ensuring the personal/social needs of Lovejoy students are addressed.

# Lovejoy High School

## National Merit Scholarship Competition

| Student First Name | Student Last Name | Recognition                           |
|--------------------|-------------------|---------------------------------------|
| Mitchell           | Laman             | 2021 National Merit Semi-Finalist     |
| Sam                | Lamping           | 2021 National Merit Semi-Finalist     |
| Finnegan           | McGoldrick        | 2021 National Merit Semi-Finalist     |
| Aniketh            | Vellanki          | 2021 National Merit Semi-Finalist     |
| Mark               | Wen               | 2021 National Merit Semi-Finalist     |
| Audrey             | Bensmiller        | 2021 National Merit Commended Scholar |
| Grace              | Cowan             | 2021 National Merit Commended Scholar |
| Keeran             | Cross             | 2021 National Merit Commended Scholar |
| Jack               | Czyz              | 2021 National Merit Commended Scholar |
| Kaya               | Czyz              | 2021 National Merit Commended Scholar |
| Eric               | Esser             | 2021 National Merit Commended Scholar |
| Grace              | Guzinski          | 2021 National Merit Commended Scholar |
| Zachary            | Iovine            | 2021 National Merit Commended Scholar |
| Reid               | James             | 2021 National Merit Commended Scholar |
| Alison             | Johnson           | 2021 National Merit Commended Scholar |
| Kunal              | Kapur             | 2021 National Merit Commended Scholar |
| Andrew             | Mao               | 2021 National Merit Commended Scholar |
| Jack               | McPherson         | 2021 National Merit Commended Scholar |
| Maximilian         | Mueth             | 2021 National Merit Commended Scholar |
| Hallel             | Pang              | 2021 National Merit Commended Scholar |
| Avery              | Porter            | 2021 National Merit Commended Scholar |
| Jakob              | Underwood         | 2021 National Merit Commended Scholar |
| John               | Wallaert          | 2021 National Merit Commended Scholar |

Mark of Excellence National Percussion Ensemble Honors Competition

| Student First Name | Student Last Name | Recognition      |
|--------------------|-------------------|------------------|
| Maddy              | Allen             | Commended Winner |
| Jake               | Bluestein         | Commended Winner |
| Mark               | Bowling           | Commended Winner |
| Noah               | Cooper            | Commended Winner |
| Patrick            | Dunleavy          | Commended Winner |
| Sam                | Frazier           | Commended Winner |
| John               | Hanchey           | Commended Winner |
| Andrew             | James             | Commended Winner |
| Daniel             | Khalil            | Commended Winner |
| Mason              | Knight            | Commended Winner |
| Joshua             | Lass              | Commended Winner |
| Alyssa             | Morley            | Commended Winner |
| Alex               | Rippy             | Commended Winner |
| John               | Sinacola          | Commended Winner |
| Travis             | Sipes             | Commended Winner |
| Jacob              | Sleeper           | Commended Winner |
| Charis             | Vela              | Commended Winner |
| Alex               | Williams          | Commended Winner |
| Jeremy             | Zhou              | Commended Winner |

# Instructional Technology

## Superintendent Team of the Month

| <b>Employee First Name</b> | <b>Employee Last Name</b> | <b>Position</b>                         |
|----------------------------|---------------------------|---|
| Mitci                      | Allen                     | Sr. Director of IT and Federal Programs |
| Elizabeth                  | Benno                     | Instructional Technology Coordinator    |
| Crystal                    | Hume                      | Instructional Technology Coordinator    |
| Beth                       | Lowry                     | Instructional Technology Coordinator    |
| Sandi                      | Petty                     | Admin. Assistant for CTE and C&I        |
| Kristin                    | Dawson                    | LMS - LES                               |
| Heather                    | Nash                      | LTA - LES                               |
| Suzanne                    | Hart                      | LMS - HES                               |
| Sophia                     | Wissman                   | LTA - HES                               |
| Naomi                      | Emory                     | LMS - PES                               |
| Emily                      | Peabody                   | LTA - PES                               |
| Ariel                      | Stewart                   | LMS - SCIS                              |
| Leslie                     | McWhirter                 | LTA - SCIS                              |
| Ashley                     | Barr                      | LMS - WSMS                              |
| Becca                      | Bonadio                   | LTA - WSMS                              |
| Heather                    | Barr                      | LMS - LHS                               |
| Maria                      | Arnold                    | LTA - LHS                               |



# Assessment

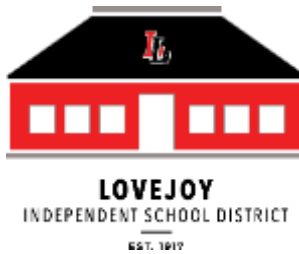
## Superintendent Team of the Month

| <b>Employee First Name</b> | <b>Employee Last Name</b> | <b>Position</b>                         |
|----------------------------|---------------------------|---|
| Mitci                      | Allen                     | Sr. Director of IT and Federal Programs |
| Elizabeth                  | Benno                     | Elementary Digital Literacy Coach       |
| Crystal                    | Hume                      | Instructional Technology Coordinator    |
| Beth                       | Lowry                     | Instructional Technology Coordinator    |
| Sandi                      | Petty                     | Admin. Assistant for CTE and C&I        |
| Jamie                      | Alderson                  | Educational Diagnostician               |
| Angie                      | Knight                    | Educational Diagnostician               |
| Lisa                       | Tyson                     | Educational Diagnostician               |
| Elaine                     | Dow                       | Educational Diagnostician-Contract      |
| Ivonne                     | Glynn                     | Educational Diagnostician-Contract      |
| Jennifer                   | Stinson                   | LSSP                                    |
| Courtney                   | Boyette                   |   |

# Assessment

## Superintendent Team of the Month

| <b>Employee First Name</b> | <b>Employee Last Name</b> | <b>Position</b>                          |
|----------------------------|---------------------------|--|
| Jamie                      | Alderson                  | Educational Diagnostician                |
| Angie                      | Knight                    | Educational Diagnostician                |
| Lisa                       | Tyson                     | Educational Diagnostician                |
| Elaine                     | Dow                       | Educational Diagnostician                |
| Ivonne                     | Glynn                     | Educational Diagnostician                |
| Jennifer                   | Stinson                   | Licensed Specialist in School Psychology |
| Courtney                   | Boyette                   | Licensed Specialist in School Psychology |



## Lovejoy Independent School District Board of Trustees

|                                  |  |
|----------------------------------|--|
| <b>Date of Meeting</b>           | Monday, October 19, 2020   |
| <b>Document Title</b>            | Public Comments Related to Non-Agenda Items  |
| <b>Presented For</b>             | <input type="checkbox"/> Board Action <input checked="" type="checkbox"/> Report/Review Only                       |
| <b>Supporting Documents</b>      | <input checked="" type="checkbox"/> None <input type="checkbox"/> Attached <input type="checkbox"/> Provided Later |
| <b>Administrator Responsible</b> | Stacey Dillon<br>Assistant to the Superintendent   |

### Executive Summary

#### **BED (LEGAL)**

Board meetings are held to transact the business of the District. So that citizens have the opportunity to be informed concerning those transactions, meetings are open to the public, except when closed meetings are conducted as permitted by the Open Meetings Act.

The Board may create a limited public forum for the purpose of hearing comments from the public so long as:

- 1) the Board does not discriminate against speech on the basis of viewpoint;
- 2) any restrictions are reasonable in light of the purpose served by the forum; and
- 3) the Board provides alternative paths for expressing categories of protected speech that are excluded from the forum. *Fairchild v. Liberty Indep. Sch. Dist.*, 597 F.3d 747 (5th Cir. 2010)

**BED (LOCAL)**

Audience participation at a Board meeting is limited to the portion of the meeting designated for that purpose. At all other times during a Board meeting, the audience shall not enter into discussion or debate on matters being considered by the Board, unless recognized by the presiding officer.

Persons who wish to participate in this portion of the meeting shall sign up with the presiding officer or designee before the meeting begins and shall indicate the topic about which they wish to speak.

Specific factual information or recitation of existing policy may be furnished in response to inquiries, but the Board shall not deliberate or decide regarding any subject that is not included on the agenda posted with notice of the meeting.

The presiding officer or designee shall determine whether an individual addressing the Board has attempted to solve a matter administratively through resolution channels established by policy. If not, the individual shall be referred to the appropriate policy to seek resolution:

- Employee complaints: DGBA
- Student or parent complaints: FNG
- Public complaints: GF

The Board shall not tolerate disruption of the meeting by members of the audience. If, after at least one warning from the presiding officer, any individual continues to disrupt the meeting by his or her words or actions, the presiding officer may request assistance from law enforcement officials to have the individual removed from the meeting.

**Fiscal Implications**

N/A

**Administrator Recommendation**

N/A

## Board Priority

### **Priority 4**

Lovejoy ISD will develop stronger community connections and confidence through effective communication with both internal and external stakeholders.



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## PUBLIC COMMENT RULES

*Welcome to the Lovejoy ISD Board of Trustees meeting. Your interest is very much appreciated. If you wish to speak to the Board during Public Comments, the following BED(LOCAL) policy applies:*

### **Limit on Participation**

Audience participation at a Board meeting is limited to the portion of the meeting (Public Comments) designated for that purpose. At all other times during the Board meeting, the audience shall not enter into discussion or debate on matters being considered by the Board.

- Each person is allowed to speak for five minutes.
- Persons will not be allowed to allocate their time to another person who has already spoken.
- No vote will be taken during public comment.

### **Board's Response**

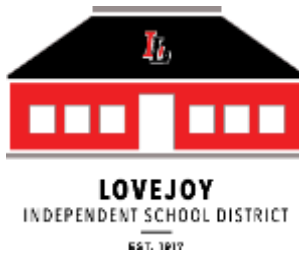
Public comment is for information gathering only and Board members will not address the speaker other than to ask for clarification, share specific factual information or recitation of existing policy.

### **Complaints and Concerns**

Complaints and concerns for which other resolution channels are provided shall be directed through those channels. The presiding officer or designee shall determine whether a person who wishes to address the Board has attempted to solve a matter administratively. If not, the person shall be directed to the appropriate policy to seek resolution before bringing the matter to the Board at a subsequent meeting.

### **Disruption**

The Board shall not tolerate disruption of the meeting by members of the audience. If, after at least one warning from the presiding officer, any person who continues to disrupt the meeting by his or her words or actions, the presiding officer shall request assistance from law enforcement officials to have the person removed from the meeting.



## Lovejoy Independent School District Board of Trustees

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|----------------------------------|--|
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**Fiscal Implications**

N/A

**Administrator Recommendation**

N/A



## Board Priority

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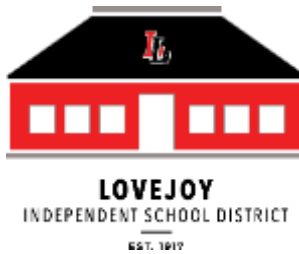
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## Lovejoy Independent School District Board of Trustees

|                                  |  |
|----------------------------------|--|
| <b>Date of Meeting</b>           | October 19, 2020   |
| <b>Document Title</b>            | Update of Work for C&I   |
| <b>Presented For</b>             | <input type="checkbox"/> Board Action <input checked="" type="checkbox"/> Report/Review Only                       |
| <b>Supporting Documents</b>      | <input type="checkbox"/> None <input type="checkbox"/> Attached <input checked="" type="checkbox"/> Provided Later |
| <b>Administrator Responsible</b> | Dennis Muizers – Assistant Superintendent for Curriculum & Instruction   |

### Executive Summary

For the last several months, very significant work has occurred within the C&I Team. Dennis Muizers, Assistant Superintendent for C&I/HR will provide a report to the Board that gives greater detail and description of important work and decisions that have created a positive learning environment for students and continued excellence in professional learning for all staff.

### Fiscal Implications

None at this time.

### Administrator Recommendation

N/A

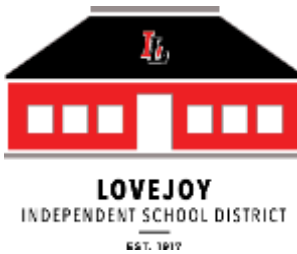
### Board Priority

#### Priority 1

Lovejoy ISD will continue to demonstrate growth in student academic achievement as evidenced by a broad range of academic measures appropriate for the elementary, intermediate, middle, and high school levels. The Lovejoy ISD Graduate Profile (Intellectually Equipped, Open to the Challenges of Learning, Well-Rounded, Engaged in a Healthy Lifestyle, Fair and Respectful of Others, Works for Justice in the Community) will become a prevalent part of all students' pursuits.

**Priority 2**

Lovejoy ISD will continue to strive to be recognized as the employer of choice for educators who believe districts should be defined by a culture of superior work ethic, mission-driven behavior, continuous improvement, growth mindset, and positive relationships with students, parents, and colleagues. The Lovejoy Educator Profile will become a prevalent part of all members of the team.



## Lovejoy Independent School District Board of Trustees

|                                  |  |
|----------------------------------|--|
| <b>Date of Meeting</b>           | October 19, 2020   |
| <b>Document Title</b>            | Transportation Services Update   |
| <b>Presented For</b>             | <input type="checkbox"/> Board Action <input checked="" type="checkbox"/> Report/Review Only                       |
| <b>Supporting Documents</b>      | <input checked="" type="checkbox"/> None <input type="checkbox"/> Attached <input type="checkbox"/> Provided Later |
| <b>Administrator Responsible</b> | Dr. Dennis Womack, Assistant Superintendent for Operations   |

### Executive Summary

Review transportation requests from September 25, 2020 to present. Discuss possible future updates.

### Fiscal Implications

None.

### Administrator Recommendation

None.

### Board Priority

#### Priority 3

Lovejoy ISD will use established measures to evaluate all areas which impact the student experience. A sustained focus on continual improvement in all aspects of district services remains a constant with the continued goal of providing the highest quality of learning experiences for our students.

#### Priority 4

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# 2020-2021 Board Priorities



## Priority 1

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## Priority 5

Lovejoy ISD will continuously examine and analyze the best practices of implementation for safety and security; enhancing safety and protecting the positive learning environment and by ensuring the personal/social needs of Lovejoy students are addressed.



# 2020-2021 Board Priorities



## Priority 1

Lovejoy ISD will continue to demonstrate growth in student academic achievement as evidenced by a broad range of academic measures appropriate for the elementary, intermediate, middle, and high school levels. The Lovejoy ISD Graduate Profile (Intellectually Equipped, Open to the Challenges of Learning, Well-Rounded, Engaged in a Healthy Lifestyle, Fair and Respectful of Others, Works for Justice in the Community) will become a prevalent part of all students' pursuits.

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## Priority 5

Lovejoy ISD will continuously examine and analyze the best practices of implementation for safety and security; enhancing safety and protecting the positive learning environment and by ensuring the personal/social needs of Lovejoy students are addressed.



**LOVEJOY**  
INDEPENDENT SCHOOL DISTRICT  
EST. 1917



# Superintendent Goals and Evaluation



2020-2021







Dear Lovejoy ISD School Board,

Attached please find the 2020-2021 Superintendent Goals.

In January the Board will conduct a formative evaluation of the mid-year reasonably related Superintendent duties as outlined in the job description, goals and board directives.

In June the Board will complete the Superintendent Evaluation Form based on the summative performance for the Lovejoy ISD Superintendent of Schools.

The Board President will facilitate the evaluation process. All board members will evaluate my performance and arrive at a general consensus, which will be communicated to me both verbally and in writing.

As always, thank you for the opportunity to serve Lovejoy ISD as Superintendent of Schools.

Proud to be a Leopard,

Superintendent  
Lovejoy Independent School District

## Lovejoy ISD Graduate Profile

*Intellectually Equipped*

*Open to the Challenges of Learning*

*Well-Rounded*

*Engaged in a Healthy Lifestyle*

*Fair and Respectful of Others*

*Works for Justice in the Community*



# General Information



The Evaluation Instrument consists of the five Board Priorities:

## Priority 1

Lovejoy ISD will continue to demonstrate growth in student academic achievement as evidenced by a broad range of academic measures appropriate for the elementary, intermediate, middle, and high school levels. The Lovejoy ISD Graduate Profile (Intellectually Equipped, Open to the Challenges of Learning, Well-Rounded, Engaged in a Healthy Lifestyle, Fair and Respectful of Others, Works for Justice in the Community) will become a prevalent part of all students' pursuits.

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## Priority 3

Lovejoy ISD will continue to evaluate areas which impact the student experience with an emphasis on instruction. We will maintain a financial focus on continual improvement in all aspects of district services with the continued goal of providing the highest quality of learning experiences for our students.

## Priority 4

Lovejoy ISD will continue to develop stronger community connections and confidence through effective communication with both internal and external stakeholders.

## Priority 5

Lovejoy ISD will continuously examine and analyze the best practices of implementation for safety and security; enhancing safety and protecting the positive learning environment and by ensuring the personal/social needs of Lovejoy students are addressed.



# General Information

Page 2



In assessing performance, goals and ongoing responsibilities, the board will consult the data provided by the superintendent and other data the board as a whole deems relevant to the assessment.

The Student Performance Data on this evaluation will be considered for the 2020-2021 school year regarding evaluation of the superintendent job performance as this data will be generated by student performance over the 2020-2021 school year.

The function of the evaluation of ongoing responsibilities is both to assess general management performance and to assist the board and superintendent in identifying issues and areas which they may wish to address. This is used primarily to assess ongoing improvements in the district and plan for superintendent priorities in the coming years.

This performance evaluation is based off the prior year of the superintendent. A formative evaluation will occur in January 2021 and a Summative evaluation will occur in June 2021.

## Rating Scale:

- Meets Board Priority
- Does Not Meet Board Priority

All ratings must be accompanied by inciting evidence to support the rating. A rating of “Does Not Meet Board Priority” must include a comment indicating the nature of the deficiency or a statement of what the board expects to see in performance which was not evident.



# Superintendent Goals Board Priority 1



## Priority 1

Lovejoy ISD will continue to demonstrate growth in student academic achievement as evidenced by a broad range of academic measures appropriate for the elementary, intermediate, middle, and high school levels. The Lovejoy ISD Graduate Profile (Intellectually Equipped, Open to the Challenges of Learning, Well-Rounded, Engaged in a Healthy Lifestyle, Fair and Respectful of Others, Works for Justice in the Community) will become a prevalent part of all students' pursuits.

### Ensure continuous improvement in academic performance for all students.

- Targeted academic improvement areas in 2020-2021 include:
  - Mastery levels in grade 4 Writing at each elementary campus will increase.
  - Mastery levels in grade 6 Reading as measured by STAAR.
  - Mastery levels in grade 8 Social Studies as measured by STAAR.
  - Mastery levels in grade 8 Science as measured by STAAR.
  - Increase the percentage of 3, 4 and 5 scores on AP tests.
  - Improve mean scores in Calculus AB and Physics 2.

### Develop further a specific professional development program with specific objectives to support the campus/district academic needs.

- Further implement identified professional development aligned to Board Priorities and 2020-2021 campus initiatives including: Social and Emotional Learning, Formative Assessment Practices, Cooperative Learning Structures, STEM, and Multi-Tiered Student Support Systems.
- Deeper implementation into the curriculum and practices to support the Lovejoy ISD Graduate Profile as a pervasive driver in all classrooms and campuses.



# Superintendent Goals Board Priority 1



**Dr. Michael Goddard**

**Signature of Board Member  
Completing Document:**

---

**Date:**

---

**Meets Board Priority**

**Does Not Meet Board Priority**

**Comments:**



# Superintendent Goals Board Priority 2



## Priority 2

Lovejoy ISD will continue to strive to be recognized as the employer of choice for educators who believe districts should be defined by a culture of superior work ethic, mission-driven behavior, continuous improvement, growth mindset, and positive relationships with students, parents, and colleagues. The Lovejoy Educator Profile will become a prevalent part of all members of the team.

### **Establish standards by which to recruit, grow, and retain high performing, student-focused educators.**

- Continue to invest in campus leaders (Principals and Assistant Principals) with frequent meetings to monitor individual growth plans to ensure continued growth and development in serving the students of Lovejoy ISD in an exemplary manner.
- Continue to emphasize a stronger support system which grows and retains our new and existing staff in the areas of the Lovejoy ISD Educator Profile.
- Continue to seek feedback from staff through surveys, advisory groups, etc. and leverage the Engage data as an important resource to examine and positively impact employee engagement.
- Develop a strong vision and mission for the Human Resources Department.
- Purposeful recruitment of a well-rounded diverse staff.

### **Professional Growth Evidence**

- Attends workshops and conferences.
- Participates actively in professional organizations.
- Stays abreast of educational and legislative issues.



# Superintendent Goals Board Priority 2



**Dr. Michael Goddard**

**Signature of Board Member  
Completing Document:**

---

**Date:**

---

**Meets Board Priority**

**Does Not Meet Board Priority**

**Comments:**



# Superintendent Goals Board Priority 3



## Priority 3

Lovejoy ISD will continue to evaluate areas which impact the student experience with an emphasis on instruction. We will maintain a financial focus on continual improvement in all aspects of district services with the continued goal of providing the highest quality of learning experiences for our students.

### **Lovejoy ISD ensures excellence in operations/facility/financial management.**

- Continue to operate in a fiscally responsible, effective, and efficient manner in all financial matters to ensure adequate resources to support continuous improvement in student achievement.
- Provide a safe, comfortable, well-maintained learning environment at all LISD campuses.
- Develop an updated capital improvement plan with needed facilities updates and timelines.
- Continued development of the Strategic Plan and Strategic Planning Committee with the inclusion of the Diversity Action Team.





# Superintendent Goals Board Priority 3



**Dr. Michael Goddard**

**Signature of Board Member  
Completing Document:**

---

**Date:**

---

**Meets Board Priority**

**Does Not Meet Board Priority**

**Comments:**



# Superintendent Goals Board Priority 4



## Priority 4

Lovejoy ISD will continue to develop stronger community connections and confidence through effective communication with both internal and external stakeholders.

### Leadership Attributes

- Articulates the district's vision, mission and goals to staff.  
*One Heart. One Lovejoy. • Best Today. Better Tomorrow. • Kids Come First.*
- Promotes a positive culture and high expectations.
- Establishes and promotes strong relationships.
- Models integrity, courage and inclusiveness.

### Community and Student Relations Attributes Strong Relationships with Municipalities

- Promotes a positive culture and fosters rapport in the community.
- Articulates the district's vision, mission and goals to the community.
- Participates in community activities.
- Develops strong student leadership opportunities and advisory groups to grow and develop future leaders.

### Board Relations Attributes

- Communicates regularly and openly with trustees and officers.
- Respects the dignity, values and opinions of trustees.
- Promotes collaboration and consensus-building among trustees.

### Legislative Advocacy

Continued development of governmental relations, focused on:

- Funding/Finance
- Online Instruction
- Data Privacy



# Superintendent Goals Board Priority 4



**Dr. Michael Goddard**

**Signature of Board Member  
Completing Document:**

---

**Date:**

---

**Meets Board Priority**

**Does Not Meet Board Priority**

**Comments:**



# Superintendent Goals Board Priority 5



## Priority 5

Lovejoy ISD will continuously examine and analyze the best practices of implementation for safety and security; enhancing safety and protecting the positive learning environment and by ensuring the personal/social needs of Lovejoy students are addressed.

### Prevention and Mitigation

*Coordinated actions taken to decrease the likelihood that an incident will occur or to reduce the loss of life or damage to property from any hazard or threat.*

- Regularly assess school climate and implement relevant scientifically research-based curricula, programs, and practices to create a positive, safe, and disciplined environment conducive to learning.
- Grow SEL (Social Emotional Learning) teams on all campuses.
- Expand and enhance partnerships with community providers to support students and families in need.
- Comprehensive review of suicide prevention programs for implementation.
- Continued health conscious decisions for students, staff and campuses.

### Preparedness

*Coordinated actions taken to plan, equip, organize, train, exercise, evaluate, and improve capabilities.*

- Analyze effectiveness of the needs of all students, staff and visitors, including those with disabilities, into all aspects of the district's comprehensive emergency management program including planning, training, and drilling.
- Further develop the emergency operations plan procedures for distributing public information, notifications, and communications during an incident.
- Further develop procedures and prepare for accounting for all persons, guardian and student reunification, and controlled release of students following an incident.
- Continue to grow positive working relationships with municipalities, first responders, and other organizations and develop mutual-aid agreements and/or memoranda of understanding agreements for cooperative support.



# Superintendent Goals Board Priority 5

*Continued*



## **Priority 5**

Lovejoy ISD will continuously examine and analyze the best practices of implementation for safety and security; enhancing safety and protecting the positive learning environment and by ensuring the personal/social needs of Lovejoy students are addressed.

### **Response**

*Coordinated actions taken to resolve an incident.*

- Response guidance through training and drills will empower staff to initiate protective actions during an incident.
- Campus and district staff will initiate internal and/or external notifications as timely as possible through procedures and processes to gather, verify, coordinate, and disseminate information during an incident.
- Monthly data reviews.

### **Recovery**

*Coordinated actions taken to restore the learning environment and support functions.*

- Evaluate procedures for recovery and continuity of operations to continue school functions during and after an incident
- Evaluate procedures for emotional and physical health recovery needs for students and staff after an incident and adjust as needed.



# Superintendent Goals Board Priority 5



**Dr. Michael Goddard**

**Signature of Board Member  
Completing Document:**

---

**Date:**

---

**Meets Board Priority**

**Does Not Meet Board Priority**

**Comments:**

# Lovejoy ISD

October 19, 2020



## FIRST

Hearing and Annual

Financial Report

Fiscal Year

2018-2019



**LOVEJOY**  
INDEPENDENT SCHOOL DISTRICT  
EST. 1917

## Lovejoy Independent School District Board of Trustees

|                                  |  |
|----------------------------------|--|
| <b>Date of Meeting</b>           | October 19, 2020   |
| <b>Document Title</b>            | FIRST Rating & Hearing   |
| <b>Presented For</b>             | <input type="checkbox"/> Board Action <input checked="" type="checkbox"/> Report/Review Only                       |
| <b>Supporting Documents</b>      | <input type="checkbox"/> None <input checked="" type="checkbox"/> Attached <input type="checkbox"/> Provided Later |
| <b>Administrator Responsible</b> | Shay Adams, CFO  |

### Executive Summary

**FIRST** is the acronym for Financial Integrity Rating System of Texas, the state's school financial accountability rating system. **FIRST** ensures that Texas public schools are held accountable for the quality of their financial management practices and that they improve those practices. The system is designed to encourage Texas public schools to better manage their financial resources to provide maximum allocation possible for direct instructional purposes.

The primary goal of the rating is to achieve quality performance in the management of school districts financial resources. The **FIRST** system assigns a financial accountability rating to school districts from one of the following four scores:

**A** = Superior            **B** = Above Standard    **C** = Meets Standard  
**F** = Substandard

The financial management report to be distributed at the public hearing, per Title 19 TAC Chapter 109, will include the following five disclosure items:

1. Superintendents current contract (at the time of hearing)
2. Reimbursements, in any form, received by the Superintendent and Board Members
3. Outside compensation and/or fees received by the Superintendent for professional consulting
4. Gifts received by the executive officers and board members exceeding \$250



5. Business transactions between school board members and the school district

School districts are required to distribute the financial management report to parents and taxpayers. The board is required to hold this public hearing on the report at a district facility within two months of receiving the final financial accountability rating.

As required, we have provided notice of the hearing in the newspaper prior to holding the meeting. We will also have copies of the report ready to hand out at the hearing and will post the report on our Financial Transparency website.

Lovejoy ISD has been issued a “**Superior**” rating for 2019-2020 (based on the 2018-2019 fiscal year data), scoring 96 out of 100 possible points.

**Fiscal Implications**

None (due to high ratings)

**Administrator Recommendation**

This report is presented for the Board and as public information through a public hearing as required by law.

**Board Priority**

**Priority 2**

Lovejoy ISD will continue to strive to be recognized as the employer of choice for educators who believe districts should be defined by a culture of superior work ethic, mission-driven behavior, continuous improvement, growth mindset, and positive relationships with students, parents, and colleagues. The Lovejoy Educator Profile will become a prevalent part of all members of the team.

**Priority 3**

Lovejoy ISD will use established measures to evaluate all areas which impact the student experience. A sustained focus on continual improvement in all aspects of district services remains a constant with the continued goal of providing the highest quality of learning experiences for our students.

**Priority 4**

Lovejoy ISD will develop stronger community connections and confidence through effective communication with both internal and external stakeholders.

RATING YEAR **2019-2020** ▾ DISTRICT NUMBER **district #** ▾ **Select An Option** ▾ **Help**  
**Home**



Financial Integrity Rating System of Texas

## 2019-2020 RATINGS BASED ON SCHOOL YEAR 2018-2019 DATA - DISTRICT STATUS DETAIL

|                                  |  |
|----------------------------------|--|
| <b>Name:</b> LOVEJOY ISD(043919) | <b>Publication Level 1:</b> 8/6/2020 9:26:37 AM  |
| <b>Status:</b> Passed            | <b>Publication Level 2:</b> 8/6/2020 11:17:34 AM |
| <b>Rating:</b> A = Superior      | <b>Last Updated:</b> 8/6/2020 11:17:34 AM        |
| <b>District Score:</b> 96        | <b>Passing Score:</b> 60                         |

| #   | Indicator Description   | Updated               | Score                  |
|-----|---|-----------------------|------------------------|
| 1   | <u>Was the complete annual financial report (AFR) and data submitted to the TEA within 30 days of the November 27 or January 28 deadline depending on the school district's fiscal year end date of June 30 or August 31, respectively?</u>   | 3/30/2020 12:51:02 PM | Yes                    |
| 2   | Review the AFR for an unmodified opinion and material weaknesses. The school district must pass 2.A to pass this indicator. The school district fails indicator number 2 if it responds "No" to indicator 2.A. or to both indicators 2.A and 2.B.   |                       |                        |
| 2.A | <u>Was there an unmodified opinion in the AFR on the financial statements as a whole? (The American Institute of Certified Public Accountants (AICPA) defines unmodified opinion. The external independent auditor determines if there was an unmodified opinion.)</u>  | 3/30/2020 12:51:02 PM | Yes                    |
| 2.B | <u>Did the external independent auditor report that the AFR was free of any instance(s) of material weaknesses in internal controls over financial reporting and compliance for local, state, or federal funds? (The AICPA defines material weakness.)</u>  | 3/30/2020 12:51:02 PM | Yes                    |
| 3   | <u>Was the school district in compliance with the payment terms of all debt agreements at fiscal year end? (If the school district was in default in a prior fiscal year, an exemption applies in following years if the school district is current on its forbearance or payment plan with the lender and the payments are made on schedule for the fiscal year being rated. Also exempted are technical defaults that are not related to monetary defaults. A technical default is a failure to uphold the terms of a debt covenant, contract, or master promissory note even though payments to the lender, trust, or sinking fund are current. A debt agreement is a legal agreement between a debtor (= person, company, etc. that owes money) and their creditors, which includes a plan for paying back the debt.)</u> | 3/30/2020 12:51:03 PM | Yes                    |
| 4   | <u>Did the school district make timely payments to the Teachers Retirement System (TRS), Texas Workforce Commission (TWC), Internal Revenue Service (IRS), and other government agencies?</u>   | 3/30/2020 12:51:03 PM | Yes                    |
| 5   | This indicator is not being scored.   |                       |                        |
|     |   |                       | 1<br>Multiplier<br>Sum |

|    |   |                             |                        |
|----|---|-----------------------------|------------------------|
| 6  | <u>Was the number of days of cash on hand and current investments in the general fund for the school district sufficient to cover operating expenditures (excluding facilities acquisition and construction)? (See ranges below.)</u>   | 3/30/2020<br>12:51:04<br>PM | 10                     |
| 7  | <u>Was the measure of current assets to current liabilities ratio for the school district sufficient to cover short-term debt? (See ranges below.)</u>  | 3/30/2020<br>12:51:04<br>PM | 6                      |
| 8  | <u>Was the ratio of long-term liabilities to total assets for the school district sufficient to support long-term solvency? If the school district's increase of students in membership over 5 years was 7 percent or more, then the school district passes this indicator. See ranges below.</u> | 3/30/2020<br>12:51:04<br>PM | 10                     |
| 9  | <u>Did the school district's general fund revenues equal or exceed expenditures (excluding facilities acquisition and construction)? If not, was the school district's number of days of cash on hand greater than or equal to 60 days?</u>   | 3/30/2020<br>12:51:04<br>PM | 10                     |
| 10 | <u>Was the debt service coverage ratio sufficient to meet the required debt service? (See ranges below.)</u>  | 3/30/2020<br>12:51:06<br>PM | 10                     |
| 11 | <u>Was the school district's administrative cost ratio equal to or less than the threshold ratio? (See ranges below.)</u>   | 3/30/2020<br>12:51:06<br>PM | 10                     |
| 12 | <u>Did the school district not have a 15 percent decline in the students to staff ratio over 3 years (total enrollment to total staff)? (If the student enrollment did not decrease, the school district will automatically pass this indicator.)</u>   | 3/30/2020<br>12:51:07<br>PM | 10                     |
| 13 | <u>Did the comparison of Public Education Information Management System (PEIMS) data to like information in the school district's AFR result in a total variance of less than 3 percent of all expenditures by function?</u>  | 3/30/2020<br>12:51:08<br>PM | 10                     |
| 14 | <u>Did the external independent auditor indicate the AFR was free of any instance(s) of material noncompliance for grants, contracts, and laws related to local, state, or federal funds? (The AICPA defines material noncompliance.)</u>   | 3/30/2020<br>12:51:08<br>PM | 10                     |
| 15 | <u>Did the school district not receive an adjusted repayment schedule for more than one fiscal year for an over allocation of Foundation School Program (FSP) funds as a result of a financial hardship?</u>  | 3/30/2020<br>12:51:09<br>PM | 10                     |
|    |   |                             | 96<br>Weighted<br>Sum  |
|    |   |                             | 1<br>Multiplier<br>Sum |
|    |   |                             | 96 Score               |

### DETERMINATION OF RATING

|                           |  |                     |        |                           |       |
|---------------------------|--|---------------------|--------|---------------------------|-------|
| <b>A.</b>                 | Did the district answer 'No' to Indicators 1, 3, 4, or 2.A? If so, the school district's rating is <b>F for Substandard Achievement</b> regardless of points earned. |                     |        |                           |       |
| <b>B.</b>                 | Determine the rating by the applicable number of points. (Indicators 6-15)   |                     |        |                           |       |
|                           | <table border="1"> <tr> <td><b>A = Superior</b></td> <td>90-100</td> </tr> <tr> <td><b>B = Above Standard</b></td> <td>80-89</td> </tr> </table>                     | <b>A = Superior</b> | 90-100 | <b>B = Above Standard</b> | 80-89 |
| <b>A = Superior</b>       | 90-100   |                     |        |                           |       |
| <b>B = Above Standard</b> | 80-89  |                     |        |                           |       |

|   |       |
|---|-------|
| <b>C = Meets Standard</b>   | 60-79 |
| <b>F = Substandard Achievement</b>  | <60   |
| <b>No Rating = A school district receiving territory that annexes with a school district ordered by the commissioner under TEC 13.054, or consolidation under Subchapter H, Chapter 41. No rating will be issued for the school district receiving territory until the third year after the annexation/consolidation.</b> |       |

Home Page: [Financial Accountability](#) | Send comments or suggestions to [FinancialAccountability@tea.texas.gov](mailto:FinancialAccountability@tea.texas.gov)

**THE TEXAS EDUCATION AGENCY**  
1701 NORTH CONGRESS AVENUE · AUSTIN, TEXAS, 78701 · (512) 463-9734

FIRST 5.9.1.0



Financial Integrity Rating System of Texas

## 2019-2020 RATINGS BASED ON 2018-2019 SCHOOL YEAR DATA INDICATOR TEST 7

|                      |   |
|----------------------|---|
| <b>Name:</b>         | LOVEJOY ISD (043919)  |
| <b>Indicator:</b>    | Was the measure of current assets to current liabilities ratio for the school district sufficient to cover short-term debt? (See ranges below.) |
| <b>Result/Points</b> | 6   |
| <b>Last Updated:</b> | 3/30/2020 12:51:04 PM   |

### FORMULA

| Field                                 | Value      |
|---------------------------------------|------------|
| Current Assets                        | 34,892,662 |
| / Current Liabilities                 | 14,623,152 |
| <b>Mathematical Breakdown: 2.3861</b> |            |

### RESULT DETERMINATION REFERENCE

| DETERMINATION OF POINTS |              |              |              |              |       |
|-------------------------|--------------|--------------|--------------|--------------|-------|
| 10                      | 8            | 6            | 4            | 2            | 0     |
| >=3.00                  | <3.00 >=2.50 | <2.50 >=2.00 | <2.00 >=1.50 | <1.50 >=1.00 | <1.00 |

Home Page: [Financial Accountability](#) | Send comments or suggestions to [FinancialAccountability@tea.texas.gov](mailto:FinancialAccountability@tea.texas.gov)

THE **TEXAS EDUCATION AGENCY**  
1701 NORTH CONGRESS AVENUE · AUSTIN, TEXAS, 78701 · (512) 463-9734

FIRST 5.9.1.0

# Disclosure Reports



- 1. Superintendent's Current Contract**
- 2. Reimbursements to Superintendent & School Board Members**
- 3. Outside Compensation /Fees received by Superintendent**
- 4. Gifts Received by Executive Officers & School Board Members**
- 5. Business Transactions with School Board Members**

SUPERINTENDENT’S EMPLOYMENT CONTRACT

THE STATE OF TEXAS     §  
  §     KNOW ALL MEN BY THESE PRESENTS:  
COUNTY OF COLLIN     §

THIS SUPERINTENDENT’S EMPLOYMENT CONTRACT (“Contract”) is made and entered into effective the 22<sup>nd</sup> day of June, 2020, by and between the Board of Trustees (the “Board”) of the LOVEJOY INDEPENDENT SCHOOL DISTRICT (the “District”) and DR. MICHAEL GODDARD (the “Superintendent”).

WITNESSETH:

NOW, THEREFORE, the Board and the Superintendent, for and in consideration of the terms hereinafter established and pursuant to Section 11.201(b) and Chapter 21, Subchapter E of the Texas Education Code, have agreed, and do hereby agree, as follows:

I. Term

1.1 **Term.** The Board, by and on behalf of the District, does hereby employ the Superintendent, and the Superintendent does hereby accept employment as Superintendent of Schools for the District for a term of three (3) years, commencing on June 22, 2020, and ending on June 30, 2023. The District may, by action of the Board, and with the consent and approval of the Superintendent, extend the term of this Contract as permitted by state law.

1.2 **No Tenure.** The Board has not adopted any policy, rule, regulation, law, or practice providing for tenure. No right of tenure is created by this Contract. No property interest, express or implied, is created in continued employment beyond the Contract term.

II. Employment

2.1 **Duties.** The Superintendent is the chief executive of the District and shall faithfully perform the duties of the Superintendent of Schools for the District as prescribed in the job description and as may be lawfully assigned by the Board, and shall comply with all lawful Board directives, state and federal law, District policy, rules, and regulations as they exist or may hereafter be amended. Specifically, it shall be the duty of the Superintendent to recommend for employment all professional employees of the District subject to the Board’s approval. It shall be the further duty of the Superintendent to employ all other personnel consistent with the Board’s policies. It shall be the further duty of the Superintendent to direct, assign, reassign, and evaluate all of the employees of the District consistent with Board policies and federal and state law. It shall be the further duty of the Superintendent to organize, reorganize, and arrange the staff of the District, and to develop and establish administrative regulations, rules, and procedures which the Superintendent deems necessary for the efficient and effective operation of the District consistent with the

Board's lawful directives, the Board's policies, and state and federal law. It shall be the further duty of the Superintendent to accept all resignations of employees of the District consistent with the Board's policies, except the Superintendent's resignation, which must be accepted by the Board. The Superintendent shall perform the duties of the Superintendent of Schools for the District with reasonable care, diligence, skill, and expertise. All duties assigned to the Superintendent by the Board shall be appropriate to and consistent with the professional role and responsibility of the Superintendent.

**2.2 Professional Certification.** The Superintendent shall at all times during the term of this Contract, and any renewal or extension thereof, hold and maintain a valid certificate required of a superintendent by the State of Texas and issued by the State Board for Educator Certification or the Texas Education Agency and any other certificates required by law.

**2.3 Reassignment.** The Superintendent cannot be reassigned from the position of Superintendent to another position without the Superintendent's express written consent.

**2.4 Board Meetings.** The Superintendent shall attend all meetings of the Board, both public and closed, with the exception of those closed meetings devoted to the consideration of any action or lack of action on the Superintendent's Contract, or the Superintendent's evaluation, or for purposes of resolving conflicts between individual Board members, or when the Board is acting in its capacity as a tribunal, or when the Board and Superintendent mutually agree. In the event of illness or Board-approved absence, the Superintendent's designee shall attend such meetings.

**2.5 Criticisms, Complaints, and Suggestions.** The Board, individually and collectively, shall refer in a timely manner all substantive criticisms, complaints, and suggestions called to the Board's attention either: (a) to the Superintendent for study and/or appropriate action, and the Superintendent shall refer such matter(s) to the appropriate District employee or shall investigate such matter(s) and shall within a reasonable time inform the Board of the results of such efforts; or, (b) to the appropriate complaint resolution procedure as established by District Board policies.

After this Contract has been terminated, the Superintendent agrees to reasonably cooperate with the District in the defense of any and all demands, claims, suits, actions, and legal proceedings brought against the District, regardless of whether the Superintendent is named as a party. The District shall reimburse Superintendent for his documented reasonable and necessary out-of-pocket expenses, plus reimbursement of any salary lost by Superintendent by virtue of his taking time off from his then current employment to assist the District at its request. If the Superintendent is not employed, the District shall compensate him at the daily rate provided under this Contract. Requests for assistance from Superintendent with respect to such matters shall be made through the Board of Trustees' President, any successor superintendent, and/or legal counsel for the District, and the amount to be reimbursed to Superintendent shall be mutually agreed upon in advance.



### III. Compensation and Benefits

3.1 **Salary.** The District shall provide the Superintendent with an annual salary in the sum of TWO HUNDRED SEVENTY THOUSAND and NO/100 Dollars (\$270,000.00). This annual salary rate shall be paid to the Superintendent in equal installments consistent with the Board's policies. Payment is subject to the exception(s) outlined in paragraph 3.10 of this Contract.

3.2 **Salary Adjustments.** At any time during the term of this Contract, the Board may, in its discretion, review and adjust the salary of the Superintendent, but in no event shall the Superintendent be paid less than the salary set forth in Section 3.1 of this Contract except by mutual agreement of the two parties. Such adjustments, if any, shall be made pursuant to a lawful Board resolution. In such event, the parties agree to provide their best efforts and reasonable cooperation to execute a new contract incorporating the adjusted salary. Payment is subject to the exception(s) outlined in paragraph 3.10 of this Contract.

(a) **Widespread Salary Reduction.** If the Board implements a widespread salary reduction under Texas Education Code section 21.4032, the Superintendent's annual salary shall be reduced by the percent or fraction of a percent that is equal to the average percent or fraction of a percent by which teacher salaries have been reduced.

(b) **Furlough.** If the Board implements a furlough under Texas Education Code section 21.4021, the Superintendent shall be furloughed for the same number of days as other contract personnel and the Superintendent's salary shall be reduced in proportion to the number of furlough days.

3.3 **Vacation, Non-Contract Hours, Legal Holidays, and Personal Leave.** In accordance with District Board Policies and procedures, the Superintendent will be entitled to earn and use the following leave benefits as provided to employees on two hundred twenty-six (226) day administrator contracts ("226 Day Administrators"): non-contract hours designated each school year of the term of this Contract ("Non-Contract Hours"); leave for legal holidays; and personal leave (state and/or local days) ("Personal Leave").

In addition to Non-Contract Hours, leave for legal holidays, and Personal Leave, the Superintendent may take, at the Superintendent's choice, ten (10) District business days of vacation annually ("Vacation Days"), the days to be taken in accordance with District Board Policies. Vacation Days taken by the Superintendent will be taken at such time or times as will least interfere with the performance of the Superintendent's duties as set forth in this Contract. Vacation Days earned under this provision are required to be used from July 1<sup>st</sup> to June 30<sup>th</sup> of each year during the term of this Contract. Vacation Days earned under this paragraph 3.3 may be used after they are earned and will not accrue and/or "roll over" to the next year of the term of this Contract. Any Vacation Days remaining on June 30<sup>th</sup> of each year during the term of this Contract, the date of termination of employment with or without cause, or on the date of retirement will be forfeited. All Vacation Days

taken under this provision shall be entered and submitted by the Superintendent in accordance with District Board policies and procedures.

3.4 **Insurance.** The District shall pay the same premiums for hospitalization/major medical/health insurance, including dental and vision insurance, coverage for the Superintendent as for other administrative employees, pursuant to the group health plan provided by the District for its administrative employees. Payment is subject to the exception(s) outlined in paragraph 3.10 of this Contract.

3.5 **Professional Growth.** The Superintendent shall devote the Superintendent's time, attention, and energy to the direction, administration, and supervision of the District. The Board, however, encourages the continued professional growth of the Superintendent through the Superintendent's active attendance at and participation in appropriate professional meetings at the local, regional, state and national levels. The Board shall encourage the use of data and information sources, and shall encourage the participation of the Superintendent in pertinent education seminars and courses offered by public or private institutions or by educational associations, as well as the participation in informational meetings with those individuals whose particular skills, expertise, or backgrounds would serve to improve the capacity of the Superintendent to perform the Superintendent's professional responsibilities for the District. The District shall pay the Superintendent's membership dues to up to four (4) state and national professional education associations. The District shall pay for other memberships necessary to maintain and improve the Superintendent's professional skills, as approved by the Board. The District shall bear the reasonable cost and expense for registration, travel, meals, lodging, and other related expenses for such attendance and membership. Payment is subject to the exception(s) outlined in paragraph 3.10 of this Contract.

3.6 **Civic Activities.** The Board encourages the Superintendent to become a member of and participate in community and civic affairs, including the chamber of commerce, civic clubs, governmental committees, and educational organizations. The Board concludes that such participation will serve a legitimate purpose related to the educational mission of the District. The Superintendent may hold offices or accept responsibilities in these professional organizations, provided that such responsibilities do not interfere with the performance of his duties as Superintendent. Prior to engaging in these activities, the Superintendent will notify the Board in writing of the activity. The Board will notify the Superintendent if the activity presents a conflict or interferes with the performance of his duties as Superintendent. The District shall reimburse the Superintendent for the cost of membership in all local civic organizations in which the Superintendent participates and related travel outside of the District, subject to advance Board approval. Payment is subject to the exception(s) outlined in paragraph 3.10 of this Contract.

3.7 **Outside Consultant Activities.** Pursuant to Texas Education Code Section 11.201, the Superintendent may serve as a consultant or undertake speaking engagements, writing, teaching or other professional duties and obligations outside the District (referred to collectively herein as "Consulting Services") that do not conflict or interfere with the Superintendent's duties and professional responsibilities to the District. Specifically, the

Superintendent may not receive any financial benefit for personal services performed for any business entity that conducts or solicits business with the District. Any financial benefit received by the Superintendent for performing personal services for any other entity, including a school district, open-enrollment charter school, regional education service center, or public or private institution of higher education, must be approved by the Board on a case-by-case basis in an open meeting. The Superintendent may accept a reimbursement of expenses for such Consulting Services at no expense to the District. Consulting Services provided by the Superintendent, including reimbursement of expenses, under the terms and conditions of this paragraph must be consistent with Board Policy, state, and federal law.

**3.8 Expenses.** The District shall pay or reimburse the Superintendent for reasonable expenses incurred by the Superintendent in the continuing performance of the Superintendent's duties under this Contract. The District agrees to pay the actual and incidental costs incurred by the Superintendent for travel. Such actual or incidental costs may include, but are not limited to, gasoline, hotels and accommodations, meals, rental car, and other expenses incurred in the performance of the business of the District. Reimbursement of expenses by the District pursuant to paragraphs 3.5, 3.6, 3.7, and 3.8 on behalf of the Superintendent shall comply with all procedures and documentation requirements in accordance with Board policies. Payment is subject to the exception(s) outlined in paragraph 3.10 of this Contract.

**3.9 Supplemental Retirement Plan.** For each year during the term of this Contract, the District shall contribute to a Supplemental Retirement Plan ("SRP") for the benefit of the Superintendent in an amount equal to five thousand and No/100 Dollars (\$5,000.00) per year ("Contribution") under the conditions outlined herein. If eligible, beginning July 1, 2021, the Contribution shall increase by \$5,000 per year up to a maximum of twenty-five thousand and No/100 Dollars (\$25,000) per year. Upon satisfaction of the criteria outlined herein, the District shall contribute to the SRP on or before July 1 of each year during the term of this Contract, beginning July 1, 2020. The Superintendent shall at all times be one-hundred percent (100.00%) vested in the accounts in the SRP that have been established and funded by the Board. The Superintendent may withdraw assets from the SRP at any time, subject to any restrictions identified for their plan.

The SRP shall be a plan established under Sections 403(b) of the Internal Revenue Code (the "Code") and/or 457(b) of the Code (collectively the "Plans"). The Plans shall be established as employer-paid with non-discretionary contributions by the District and the Superintendent shall have no right to receive such contributions in cash. The Plans shall each be established under a written plan document that meets the requirements of the Code and such documents are hereby incorporated herein by reference. The District and Superintendent agree to execute any and all forms, documents and/or elections necessary to implement the contributions to the Plans as provided herein. The funds for the Plans shall each be invested as determined solely by the Superintendent in such investment vehicles as are allowable under the Code for the applicable type of plan.

The Superintendent is eligible for the SRP if he meets all Objectives, set by the Board and agreed to by the Superintendent, for the preceding school year, and based on the Board's approval of the payment under the Superintendent's evaluation instrument.

**3.10 Limitation on Payment.** Without specific Board action beyond the terms of this Contract, the Superintendent will not be eligible for payments of vacation days, annuity payments and/or any other benefits under the Contract beyond the date of termination of the Contract. If the Contract is terminated prior to completion of the term of the Contract, whether voluntary or involuntary, payment of any amounts under the Contract will be for the days for which he is eligible (worked or accrued) up to the date of termination only. Payment will be at the rate provided in the Contract computed on a pro rata basis.

**3.11 Attendance of Family Members.** During the term of employment, the Superintendent's immediate family may attend the District's schools at no cost.

#### IV. Annual Performance Goals

4.1 **Development of Goals.** The Superintendent shall submit to the Board a preliminary list of goals for the District and Superintendent each year for the Board's consideration and adoption. The Superintendent and the Board shall then meet, and the Board shall approve or revise the list of goals. The Superintendent shall submit to the Board for its approval a plan to implement the goals. The Superintendent and the Board shall meet biannually to assess the goals and may adjust or revise the goals either by action of the Board or upon recommendation of the Superintendent and approval of the Board. The goals approved by the Board shall at all times be reduced to writing ("District Goals") and shall be among the criteria on which the Superintendent's performance is reviewed and evaluated. The District Goals approved by the Board shall be specific, definitive and measurable, to the extent feasible. The Board agrees to work with and support the Superintendent in achieving the District Goals.

#### V. Review of Performance

5.1 **Time and Basis of Evaluation.** The Board shall evaluate and assess in writing the performance of the Superintendent at least once each year during the term of this Contract. The Board's evaluation and assessment of the Superintendent shall be reasonably related to the duties of the Superintendent as outlined in the Superintendent's job description and shall be based on the District's progress towards accomplishing the District Goals.

5.2 **Confidentiality.** Unless the Superintendent expressly requests otherwise in writing, the evaluation of the Superintendent shall at all times be conducted in executive session and shall be considered confidential to the extent permitted by law. Nothing herein shall prohibit the Board or the Superintendent from sharing the content of the Superintendent's evaluation with their respective legal counsel.

5.3 **Evaluation Format and Procedures.** The evaluation format and procedure shall be in accordance with the Board's policies and state and federal law. The Board shall devote a portion of, or all of, one executive session annually to a discussion of the working relationship between the Superintendent and the Board. In the event the Board deems that the evaluation instrument, format, and/or procedure is to be modified by the Board and such modifications would require new or different performance expectations, the Superintendent shall be provided a reasonable period of time to demonstrate such expected performance before being evaluated.

#### VI. Extension or Nonrenewal of Employment Contract

6.1 **Extension/Nonrenewal.** Extension and/or nonrenewal shall be in accordance with Board policy, Texas Education Code Chapter 21, Subchapter E, and applicable law.

## VII. Termination of Employment Contract

7.1 **Mutual Agreement.** This Contract may be terminated by the mutual agreement of the Superintendent and the Board in writing upon such terms and conditions as may be mutually agreed upon.

7.2 **Retirement or Death.** This Contract shall be terminated upon the retirement or death of the Superintendent.

7.3 **Dismissal for Good Cause.** The Board may dismiss the Superintendent during the term of the Contract for good cause. The term "good cause" is defined as follows:

- (a) Failure to fulfill duties or responsibilities as set forth under the terms and conditions of this Contract;
- (b) Incompetence or inefficiency in the performance of required or assigned duties as documented by evaluations, supplemental memoranda, or other written communication from the Board; provided, however, the terms and conditions of this paragraph shall not justify good cause unless the Board has provided the Superintendent a reasonable opportunity to remediate any incompetency or inefficiency, which is capable of remediation;
- (c) Insubordination or failure to comply with lawful written Board directives;
- (d) Failure to comply with the Board's policies or the District's administrative regulations;
- (e) Neglect of duties;
- (f) Drunkenness or excessive use of alcoholic beverages;
- (g) Illegal use of drugs, hallucinogens, or other substances regulated by the Texas Controlled Substances Act;
- (h) Conviction of a felony or crime involving moral turpitude;
- (i) Failure to meet the District's standards of professional conduct including, but not limited to the standards outlined in Board Policies DH (LEGAL), DH (LOCAL) and DH (EXHIBIT);
- (j) Any activity, school-connected or otherwise, that, because of publicity given it, or knowledge of it among students, faculty, or the community, impairs or diminishes the employee's effectiveness in the District.
- (k) Failure to comply with reasonable District professional development requirements regarding advanced course work or professional development;
- (l) Disability, not otherwise protected by law, that impairs performance of the required duties of the Superintendent;
- (m) Immorality, which is conduct the Board determines is not in conformity with the accepted moral standards of the community encompassed by the District. Immorality is not confined to sexual matters, but includes conduct inconsistent with rectitude or indicative of corruption, indecency, or depravity;
- (n) Assault on an employee or student;
- (o) Knowingly falsifying records or documents related to the District's activities;

- (p) Conscious misrepresentation of facts to the Board or other District officials in the conduct of the District's business;
- (q) Failure to fulfill requirements for superintendent certification; or
- (r) Any other reason constituting "good cause" under Texas law.

7.4 **Resignation of Superintendent.** The Superintendent may leave the employment of the District at the end of a school year without penalty by filing a written resignation with the Board. The resignation must be addressed to the Board and filed not later than the 90th day before the first day of instruction of the following year. The Superintendent may resign with the consent of the Board at any other time.

7.5 **Suspension.** In accordance with Texas Education Code Chapter 21, the Board may suspend the Superintendent without pay during the term of this Contract for good cause as determined by the Board.

## VIII. Miscellaneous

8.1 **Controlling Law.** This Contract shall be governed by the laws of the State of Texas and shall be performable in Collin County, Texas, unless otherwise provided by law.

8.2 **Complete Agreement.** This Contract embodies the entire agreement between the parties hereto and cannot be varied except by written agreement of the undersigned parties, except as expressly provided herein. The Parties agree that each Party has relied on its own judgment in executing this Agreement and that it has not relied on the statements and representations of the other Party. Each Party acknowledges and represents that they are knowledgeable in the business matters that are the subject of this Contract.

8.3 **Conflicts.** In the event of a breach of this Agreement, the Parties shall have all remedies available at law or in equity. In the event of any conflict between the terms, conditions, and provisions of this Contract and the provisions of the Board's policies, or any permissive state or federal law, then, unless otherwise prohibited by law, the terms of this Contract shall take precedence over the contrary provisions of the Board's policies or any such permissive law during the term of the Contract.

8.4 **Savings Clause.** In the event any one or more of the provisions contained in this Contract shall, for any reason, be held to be invalid, illegal, or unenforceable, such invalidity, illegality, or unenforceability shall not affect any other provision thereof, and this Contract shall be construed as if such invalid, illegal, or unenforceable provision had never been contained herein. All existing agreements and contracts, both verbal and written, between the parties hereto regarding the employment of the Superintendent have been superseded by this Contract, and this Contract constitutes the entire agreement between the parties unless amended pursuant to the terms of this Contract.

8.5 **Costs and Attorneys' Fees.** Each Party shall bear his or its own costs and attorneys' fees in connection with this Contract. Each Party agrees that it was represented by legal counsel or that it voluntarily chose not to seek legal counsel.

8.6 **Construction of Terms/Headings.** This Contract shall be deemed drafted equally by all Parties hereto. The language of all parts of this Contract shall be construed as a whole according to its fair meaning, and any presumption or principle that the language herein is to be construed against any Party shall not apply. Headings in this Contract are for the convenience of the Parties and are not intended to be used in construing this document.

8.7 **Acknowledgments.** The Parties further acknowledge that they have carefully read this Contract, that they have consulted with their attorneys prior to executing this Contract, that they have had an opportunity for review of it by their attorneys, that they fully understand its final and binding effect, that the only promises made to them to sign this Contract are those stated above and that they are signing this Contract voluntarily. The Parties also acknowledge that signatures obtained via e-mail, scan, or facsimile are sufficient to execute this Contract. The Parties agree that an electronic signature is the legally binding equivalent to a handwritten signature, and has the same validity and meaning as a handwritten signature.

LOVEJOY INDEPENDENT SCHOOL DISTRICT

*Chad Collins*  
By: [Chad Collins \(Jun 23, 2020 08:41 CDT\)](#)  
\_\_\_\_\_  
President, Board of Trustees

ATTEST:

*Anne Smith*  
By: [Anne Smith \(Jun 23, 2020 08:45 CDT\)](#)  
\_\_\_\_\_  
Secretary, Board of Trustees  
Executed this 22<sup>nd</sup> Day of June, 2020

SUPERINTENDENT

*Michael Goddard, Ed.D.*  
By: [Michael Goddard, Ed.D. \(Jun 23, 2020 09:47 CDT\)](#)  
\_\_\_\_\_  
Dr. Michael Goddard

Executed this 22<sup>nd</sup> Day of June, 2020



**Lovejoy ISD**  
**Financial Management Report**  
**2018-2019 Fiscal Year**



**Disclosure # 2**

2. Reimbursements Received by the Superintendent and Board Members for Fiscal Year 2019.

| For the Twelve-Month<br>Period Ended<br>June 30, 2019 | Former<br>Superintendent | Scott<br>Christiansen<br>Board Member | Chad Collins<br>Board Member | Matt Gournay<br>Board Member | Jennifer Kline<br>Board Member |
|---|--------------------------|---------------------------------------|------------------------------|------------------------------|--------------------------------|
| Summary of:   |                          |                                       |                              |                              |                                |
| Meals   | \$373.65                 | \$0.00                                | \$0.00                       | \$67.90                      | \$0.00                         |
| Lodging   | \$556.35                 | \$0.00                                | \$0.00                       | \$0.00                       | \$0.00                         |
| Transportation  | \$10.00                  | \$0.00                                | \$0.00                       | \$54.00                      | \$0.00                         |
| Motor Fuel  | \$45.77                  | \$0.00                                | \$0.00                       | \$0.00                       | \$0.00                         |
| Other   | \$4,244.02               | \$395.00                              | \$0.00                       | \$0.00                       | \$555.00                       |
| <b>Total:</b>   | <b>\$5,229.79</b>        | <b>\$395.00</b>                       | <b>\$0.00</b>                | <b>\$121.90</b>              | <b>\$555.00</b>                |

| For the Twelve-Month<br>Period Ended<br>June 30, 2019 | Al Litchenburg<br>Board Member | Amy Smith<br>Board Member | Anne Smith<br>Board Member | Robbin Wells<br>Board Member |
|---|--------------------------------|---------------------------|----------------------------|------------------------------|
| Summary of:   |                                |                           |                            |                              |
| Meals   | \$0.00                         | \$0.00                    | \$0.00                     | \$0.00                       |
| Lodging   | \$0.00                         | \$204.92                  | \$361.04                   | \$0.00                       |
| Transportation  | \$0.00                         | \$0.00                    | \$0.00                     | \$0.00                       |
| Motor Fuel  | \$0.00                         | \$0.00                    | \$0.00                     | \$0.00                       |
| Other   | \$0.00                         | \$770.00                  | \$0.00                     | \$0.00                       |
| <b>Total:</b>   | <b>\$0.00</b>                  | <b>\$974.92</b>           | <b>\$361.04</b>            | <b>\$0.00</b>                |

**Note:** All "reimbursements", regardless of the manner of payment, including direct pay,

credit card, cash, and purchase order are to be reported. Items to be reported per category include:

**Meals** – Meals consumed out of town, and in-district meals at area restaurants (excludes catered meals for board meetings).

**Lodging** - Hotel charges.

**Transportation** - Airfare, car rental (can include fuel on rental), taxis, mileage reimbursements, leased cars, parking and tolls.

**Motor fuel** – Gasoline.

**Other** - Registration fees, telephone/cell phone, internet service, fax machine, and other

reimbursements (or on-behalf of) to the superintendent and board member not defined above.

Lovejoy ISD  
Financial Management Report  
2018-2019 Fiscal Year



**Disclosure #3**

3. Outside Compensation and/or Fees Received by the Superintendent for Professional Consulting and/or Other Personal Services in Fiscal Year 2019.

| For the Twelve-Month<br>Period Ended<br>June 30, 2019 | Former<br>Superintendent |
|---|--------------------------|
| Name of Entity(ies)                                   |                          |
| Amount  | \$0.00                   |
| <b>Total</b>  | <b>\$0.00</b>            |

**Note:** Compensation does not include business revenues generated from a family business (farming, ranching, etc.) that has no relation to school district business. Report gross amount received (do not deduct business expenses from gross revenues).

**Lovejoy ISD**  
**Financial Management Report**  
**2018-2019 Fiscal Year**



**Disclosure #4**

4. Gifts Received by the Executive Officer(s) and Board Members (and First Degree Relatives, if any) in Fiscal Year 2019.

(gifts that had an economic value of \$250 or more in the aggregate in the fiscal year)

| For the Twelve-Month<br>Period Ended<br>June 30, 2019 | Former<br>Superintendent | Scott<br>Christiansen<br>Board Member | Chad Collins<br>Board Member | Matt Gournay<br>Board Member | Jennifer Kline<br>Board Member |
|---|--------------------------|---------------------------------------|------------------------------|------------------------------|--------------------------------|
| <b>Amount</b>   | \$0.00                   | \$0.00                                | \$0.00                       | \$0.00                       | \$0.00                         |
| <b>Total:</b>   | \$0.00                   | \$0.00                                | \$0.00                       | \$0.00                       | \$0.00                         |

| For the Twelve-Month<br>Period Ended<br>June 30, 2019 | Al Litchenburg<br>Board Member | Amy Smith<br>Board Member | Anne Smith<br>Board Member | Robbin Wells<br>Board Member |
|---|--------------------------------|---------------------------|----------------------------|------------------------------|
| <b>Amount</b>   | \$0.00                         | \$0.00                    | \$0.00                     | \$0.00                       |
| <b>Total:</b>   | \$0.00                         | \$0.00                    | \$0.00                     | \$0.00                       |

**Note:** An executive officer is defined as the superintendent, unless the board of trustees or the district administration names additional staff under this classification for local officials.

Gifts received by first degree relatives, if any, will be reported under the applicable school official.

**Lovejoy ISD**  
**Financial Management Report**  
**2018-2019 Fiscal Year**



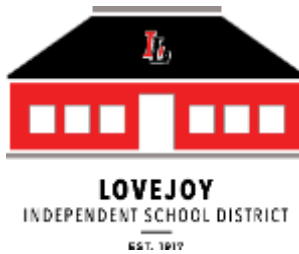
**Disclosure #5**

5. Business Transactions Between School District and Board Members for Fiscal Year 2019.

| For the Twelve-Month<br>Period Ended<br>June 30, 2019 | Scott<br>Christiansen<br>Board Member | Chad Collins<br>Board Member | Matt Gournay<br>Board Member | Jennifer Kline<br>Board Member |
|---|---------------------------------------|------------------------------|------------------------------|--------------------------------|
| <b>Amount</b>   | \$0.00                                | \$0.00                       | \$0.00                       | \$0.00                         |
| <b>Total:</b>   | \$0.00                                | \$0.00                       | \$0.00                       | \$0.00                         |

| For the Twelve-Month<br>Period Ended<br>June 30, 2019 | Al Litchenburg<br>Board Member | Amy Smith<br>Board Member | Anne Smith<br>Board Member | Robbin Wells<br>Board Member |
|---|--------------------------------|---------------------------|----------------------------|------------------------------|
| <b>Amount</b>   | \$0.00                         | \$0.00                    | \$0.00                     | \$0.00                       |
| <b>Total:</b>   | \$0.00                         | \$0.00                    | \$0.00                     | \$0.00                       |

**Note:** The summary amounts reported under this disclosure are not to duplicate the items disclosed in the summary schedule of reimbursements received by board members.



## Lovejoy Independent School District Board of Trustees

|                                  |  |
|----------------------------------|--|
| <b>Date of Meeting</b>           | October 19, 2020   |
| <b>Document Title</b>            | 2019-2020 Independent Audit Report   |
| <b>Presented For</b>             | X Board Action <input type="checkbox"/> Report/Review Only                         |
| <b>Supporting Documents</b>      | <input type="checkbox"/> None   X Attached <input type="checkbox"/> Provided Later |
| <b>Administrator Responsible</b> | Shay Adams, CFO  |

### Executive Summary

As required by the Texas Education Code, and monitored by the Texas Education Agency, each public school district must engage independent auditors on an annual basis to perform a thorough external audit of the district's business activity, accounting, and legal compliance.

Earlier this year, the board engaged Hankins, Eastup, Deaton Tonn & Seay, P.C. to audit the 2019-2020 fiscal year for Lovejoy ISD. The CPA firm is located in Denton, Texas. The extensive field work was completed virtually in September. Carl Deaton, CPA will attend the meeting to review the audit report with the board.

The Superintendent & Chief Financial Officer reviewed the final draft of the audit during an exit interview with Carol Deaton. We are pleased to report that although the adopted budget reflected a deficit of \$1,100,000 - the actual final result is an increase in fund balance of \$59,734. In addition to operational impact of the 3 ½ month closure due to COVID-19 during the fiscal year, we received over \$600,000 in non-operating grants. At the meeting Monday, we will report on the extra-ordinary (non-operating) factors that adjusted the original budget estimate. In the November budget workshop, we will deep dive into each element contributing to the net outcome of the 2019-20 fiscal year and potential adjustments to 2020-21.

Our total General Fund Balance as of 6/30/2020 is \$9,335,984.

The official electronic copy of the audit is attached, but you will also receive a bound paper copy at the meeting.

### **Fiscal Implications**

Although there are no direct fiscal implications of the action to approve the audit, this fiscal status snapshot of the district has ongoing direct impact on the ability to offer the premium programs which impact student experiences. Our bond rating is also directly impacted, which then relates to the interest rates on debt service and the taxes required to repay the debt. Our fiscal stewardship is essential to the students and taxpayers of Lovejoy ISD.

### **Administrator Recommendation**

The report is presented by the auditor for approval by the Board.

### **Board Priority**

#### **Priority 2**

Lovejoy ISD will continue to strive to be recognized as the employer of choice for educators who believe districts should be defined by a culture of superior work ethic, mission-driven behavior, continuous improvement, growth mindset, and positive relationships with students, parents, and colleagues. The Lovejoy Educator Profile will become a prevalent part of all members of the team.

#### **Priority 3**

Lovejoy ISD will use established measures to evaluate all areas which impact the student experience. A sustained focus on continual improvement in all aspects of district services remains a constant with the continued goal of providing the highest quality of learning experiences for our students.

#### **Priority 4**

Lovejoy ISD will develop stronger community connections and confidence through effective communication with both internal and external stakeholders.

**LOVEJOY INDEPENDENT SCHOOL DISTRICT**  
**ANNUAL FINANCIAL REPORT FOR THE**  
**YEAR ENDED JUNE 30, 2020**

LOVEJOY INDEPENDENT SCHOOL DISTRICT  
ANNUAL FINANCIAL REPORT  
FOR THE YEAR ENDED JUNE 30, 2020

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CERTIFICATE OF BOARD

Lovejoy Independent School District  
Name of School District

Collin  
County

043-919  
Co. - Dist. Number

We, the undersigned, certify that the attached annual financial reports of the above-named school district were reviewed and (check one) \_\_\_\_\_ approved \_\_\_\_\_ disapproved for the year ended June 30, 2020, at a meeting of the Board of Trustees of such school district on the \_\_\_\_\_ day of October, 2020.

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

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

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

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**HANKINS, EASTUP, DEATON,  
TONN & SEAY**  
A PROFESSIONAL CORPORATION

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CERTIFIED PUBLIC ACCOUNTANTS

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

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

Independent Auditor's Report

To the Board of Trustees  
Lovejoy Independent School District  
Allen, Texas 75002

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Lovejoy Independent School District (the District), as of and for the year ended June 30, 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, each major fund, and the aggregate remaining fund information of Lovejoy Independent School District as of June 30, 2020, and the respective changes in financial position 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 Teacher Retirement System schedules on pages 62 through 67 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 Lovejoy 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 October 17, 2020 on our consideration of Lovejoy 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 Lovejoy Independent School District's internal control over financial reporting and compliance.



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

October 17, 2020

**LOVEJOY INDEPENDENT SCHOOL DISTRICT  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED JUNE 30, 2020  
(UNAUDITED)**

As management of Lovejoy 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 June 30, 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 liabilities and deferred inflows of Lovejoy Independent School District exceeded its assets and deferred outflows at the close of the most recent fiscal year resulting in a negative net position of \$33,204,816.
- The District's total net position increased by \$81,823 during the fiscal year from the result of current year operations.
- As of the close of the current fiscal period, the District's governmental funds reported combined ending fund balances of \$27,179,761, a decrease of \$2,852,924 for the year. Over 34% of this total amount (\$9,335,984) is unassigned and available for use within the District's commitments and policies.
- At the end of the current fiscal period, unassigned fund balance for the general fund of \$9,335,984 was 22.1% of the total general fund expenditures.

**OVERVIEW OF THE FINANCIAL STATEMENTS**

This discussion and analysis are intended to serve as an introduction to the District's basic financial statements. The District's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves. The government-wide financial statements include the Statement of Net Position and the Statement of Activities (on pages 17 and 18). 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. 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 District has no component units for which it is financially accountable.

The notes to the financial statements (starting on page 31) 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. The section labeled Federal Awards Section contains 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 financial position of the District is improving or deteriorating as a result of the year's activities. The Statement of Net Position includes all the District's assets, deferred outflows, deferred inflows and liabilities 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 it. The District's net position provides 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.

All of the District's basic services are reported as governmental activities, 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.

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

### **Fund Financial Statements**

A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives.

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 under the No Child Left Behind Act 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).

All of the funds of the District can be divided into two categories: governmental funds and fiduciary funds.

- Governmental funds.** *Governmental funds* are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on *near-term inflows and outflows of spendable resources*, as well as on *balances of spendable resources* available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements. Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*. The District maintains twenty-two governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, debt service fund, and capital projects fund, each of which are considered to be major funds. Data from the other nineteen governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of *combining statements* elsewhere in this report. The District adopts an annual appropriated budget for its general fund, debt service fund and food service fund. A budgetary comparison schedule has been provided to demonstrate compliance with these budgets. The basic governmental fund financial statements can be found on pages 20 through 27 of this report.
- Fiduciary funds.** *Fiduciary funds* are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are *not* reflected in the government-wide financial statements because the resources of those funds are *not* available to support the District's own programs. The District is the trustee, or *fiduciary*, for these funds and is responsible for ensuring that the assets reported in these funds are used for their intended purposes. All of the District's fiduciary activities are reported in a separate statement of fiduciary net position that can be found on page 28. These activities are excluded from the District's government-wide financial statements because the District cannot use these assets to finance its operations.

## GOVERNMENT-WIDE FINANCIAL ANALYSIS

The following analysis presents both current and prior year data and discuss significant changes in the accounts. Our analysis focuses on the net position (Table I) and changes in net position (Table II) of the District's governmental activities.

### Governmental Activities

**Net Position.** The net position of the District's governmental activities at June 30, 2020 was a \$33,204,816 deficit. Investment in capital assets (e.g. land, building, furniture, vehicles and equipment) less any related debt used to acquire those assets that is still outstanding was a deficit of \$11,679,336 at June 30, 2020. The District uses these capital assets to provide services to students; consequently, these assets are not available for future spending. Although the District's investment in its capital assets are reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities. An additional portion of the District's governmental activities net position (\$5,718,245) represents resources that are subject to external restrictions on how they may be used. There was no unrestricted net position at June 30, 2020.



**Changes in Net Position.** The District's total revenues of its governmental activities were \$63,844,150. A significant portion, approximately 68.8 percent, of the revenue comes from property taxes. Another 11.0 percent comes from state aid - formula grants while only 11.6 percent relates to charges for services. This reflects a \$345,585 decrease in revenues from 2018-2019. The total revenues were used to fund the cost of all programs and services in the amount of \$63,762,327, and to pay down the District's debt. This reflects a \$2,546,086 decrease in expenditures from 2018-2019, or approximately 3.84%.

**Governmental Activities.** Funding for governmental activities is by specific program revenue or through general revenues such as property taxes, state aid and investment earnings. Program revenues directly attributable to specific activities funded some of the governmental activities costs. These program revenues amounted to \$12,016,526 (grant revenues, tuition and facility leasing, for example). The remaining cost of governmental activities not directly funded by program revenues was \$51,745,081, which were primarily funded by property taxes in the amount of \$43,914,676 and state revenue of \$7,393,408.

**Table I  
NET POSITION**

|  | Governmental<br>Activities<br>June 30,<br>2019 | Governmental<br>Activities<br>June 30,<br>2020 | Difference                 |
|--|--|--|----------------------------|
| Current and other assets                               | \$ 34,892,662                                  | \$ 32,213,773                                  | \$ (2,678,889)             |
| Capital assets   | 143,311,475                                    | 140,743,322                                    | (2,568,153)                |
| Total assets   | <u>178,204,137</u>                             | <u>172,957,095</u>                             | <u>(5,247,042)</u>         |
| Deferred outflows of resources                         | 16,160,706                                     | 15,398,530                                     | (762,176)                  |
| Total assets and deferred outflows<br>of resources     | <u>194,364,843</u>                             | <u>188,355,625</u>                             | <u>(6,009,218)</u>         |
| Long-term liabilities                                  | 213,693,379                                    | 204,230,166                                    | (9,463,213)                |
| Other liabilities                                      | 6,310,394                                      | 6,579,674                                      | 269,280                    |
| Total liabilities                                      | <u>220,003,773</u>                             | <u>210,809,840</u>                             | <u>(9,193,933)</u>         |
| Deferred inflows of resources                          | 7,406,215                                      | 10,750,601                                     | 3,344,386                  |
| Total liabilities and deferred inflows<br>of resources | <u>227,409,988</u>                             | <u>221,560,441</u>                             | <u>(5,849,547)</u>         |
| Net Position:  |  |  |                            |
| Net investments in capital assets                      | (14,610,103)                                   | (11,679,336)                                   | 2,930,767                  |
| Restricted   | 5,939,452                                      | 5,718,245                                      | (221,207)                  |
| Unrestricted   | <u>(24,374,494)</u>                            | <u>(27,243,725)</u>                            | <u>(2,869,231)</u>         |
| Total Net Position                                     | <u><u>\$(33,045,145)</u></u>                   | <u><u>\$(33,204,816)</u></u>                   | <u><u>\$ (159,671)</u></u> |

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

|  | Governmental<br>Activities<br>Year<br>Ended<br>June 30,<br>2019 | Governmental<br>Activities<br>Year<br>Ended<br>June 30,<br>2020 | Difference          |
|--|---|---|---------------------|
| <b>Revenues:</b>                                   |   |   |                     |
| <b>Program Revenues:</b>                           |   |   |                     |
| Charges for services                               | \$ 4,291,551  | \$ 3,778,134  | \$ (513,417)        |
| Operating grants and contributions                 | 7,911,698   | 7,869,392   | (42,306)            |
| Capital grants                                     | 330,000   | 369,000   | 39,000              |
| <b>General Revenues:</b>                           |   |   |                     |
| Maintenance and operations taxes                   | 30,636,164  | 29,910,329  | (725,835)           |
| Debt service taxes                                 | 13,094,292  | 14,004,347  | 910,055             |
| State aid  | 7,051,886   | 7,393,408   | 341,522             |
| Investment earnings                                | 562,478   | 416,560   | (145,918)           |
| Gifts and contributions                            | 208,000   | -   | (208,000)           |
| Miscellaneous                                      | 103,666   | 102,980   | (686)               |
| Total Revenue                                      | <u>64,189,735</u>   | <u>63,844,150</u>   | <u>(345,585)</u>    |
| <b>Expenses:</b>                                   |   |   |                     |
| Instruction, curriculum and<br>media services      | 32,039,586  | 32,300,612  | 261,026             |
| Instructional and school leadership                | 3,984,462   | 4,062,345   | 77,883              |
| Student support services                           | 4,136,675   | 4,448,658   | 311,983             |
| Child nutrition                                    | 2,169,391   | 2,013,987   | (155,404)           |
| Cocurricular activities                            | 4,262,387   | 3,619,541   | (642,846)           |
| General administration                             | 2,092,358   | 2,739,435   | 647,077             |
| Plant maintenance, security and<br>data processing | 6,110,375   | 6,224,960   | 114,585             |
| Community services                                 | 1,180,481   | 1,139,591   | (40,890)            |
| Debt services                                      | 6,340,580   | 6,209,343   | (131,237)           |
| Capital outlay                                     | 2,701,815   | 529,631   | (2,172,184)         |
| Intergovernmental charges                          | 1,290,303   | 474,224   | (816,079)           |
| Total Expenses                                     | <u>66,308,413</u>   | <u>63,762,327</u>   | <u>(2,546,086)</u>  |
| Increase (Decrease) in Net Position                | (2,118,678)   | 81,823  | 2,200,501           |
| Net Position - beginning of period                 | (30,926,467)  | (33,045,145)  | (2,118,678)         |
| Prior period adjustment                            | -   | (241,494)   | (241,494)           |
| Net Position - end of period                       | <u>\$(33,045,145)</u>   | <u>\$(33,204,816)</u>   | <u>\$ (159,671)</u> |

## THE DISTRICT'S FUNDS

As noted earlier, the District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements, bond covenants, and segregation for particular purposes.

As of the end of the current fiscal year, the District's governmental funds reported combined ending fund balances of \$27,179,761, a decrease of \$2,852,924. Approximately 79 percent of this total amount (\$21,461,516) constitutes *committed, assigned and unassigned fund balance*, which is available for spending at the District's discretion. The remainder of fund balance is *nonspendable or restricted* to indicate that it is not available for new spending because it is already restricted to pay debt service (\$5,524,546), or for food service (\$177,459), or already spent on inventories (\$16,240).

The general fund is the primary operating fund of the District. At the end of the current fiscal year, unassigned fund balance of the general fund was \$9,335,984, while the total fund balance was \$9,335,984. As a measure of the general fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to the total fund expenditures. Total fund balance and unassigned fund balance represents 22.12 percent of the total general fund expenditures.

The fund balance of the District's general fund increased by \$59,734 during the current fiscal year, compared to a \$36,248 increase in the previous year. Key factors related to this change are as follows:

- A \$928,709 decrease in property tax revenues combined with a \$341,522 increase in the state foundation and per capita funding contributed to a \$849,320 overall decrease in total revenues. However, expenditures decreased \$1,061,037 or 2.45% compared to the prior year.

The debt service fund has a total fund balance of \$5,524,546, all of which is reserved for the payment of debt service. The net decrease in fund balance during the period in the debt service fund was \$32,783, compared to a \$972,454 increase in the previous year. Tax revenues were \$775,334 higher than the previous year but debt service expenditures were \$1,704,402 higher.

Other changes in fund balances should also be noted. The fund balance in the capital projects fund decreased by \$2,844,867 due primarily to \$3,021,654 spent on construction-related costs. Although these and other capital expenditures reduce available fund balances, they create new assets for the District as reported in the Statement of Net Position and discussed in Note 5 to the financial statements.

Over the course of the year, the Board of Trustees revised the District's budget four 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 June, 2019). The second category includes changes that the Board made during the year to reflect new information regarding revenue sources and expenditure needs. The principal amendment in this case was an increase in the anticipated amount of State funding to be received. 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 \$9,335,984 reported on page 20 differs from the General Fund's budgetary fund balance of \$8,176,250 reported in the budgetary comparison schedule on page 28. For the year ended June 30, 2020, actual general fund expenditures on a budgetary basis were \$42,201,980, below the original and final budget expenditures of \$44,602,000. Actual revenue on a budgetary basis was \$42,453,240 compared to the budget of \$43,502,000. The actual variance of \$1,048,760 was due to lower than expected state revenue.

## CAPITAL ASSETS AND DEBT ADMINISTRATION

### Capital Assets

At June 30, 2020, the District had \$140,743,322 (net of accumulated depreciation) invested in a broad range of capital assets, including facilities and equipment for instruction, transportation, athletics, administration, and maintenance. This amount represents a net decrease of \$2,568,153, or 1.79 percent, below last year.

This fiscal year's major additions included:

|   |                           |
|---|---------------------------|
| Final construction costs on renovations and additions<br>at an existing high school, paid for with proceeds of general<br>obligation bonds. | \$1,326,810               |
| 10 school buses   | 1,023,568                 |
| Door barricade system   | <u>99,920</u>             |
| <b>TOTAL</b>  | <b><u>\$2,450,298</u></b> |

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

### Debt Administration

At year-end, the District had \$171,559,254 in bonds outstanding (including accreted interest on bonds and premiums on bond issuances) versus \$179,676,807 last year—a decrease of 4.52 percent. \$7,230,000 in new debt was incurred during the current fiscal year. The District's underlying rating for unlimited tax bonds is "AA" by S&P, and "AA-" by Fitch but is considered AAA as a result of guarantees of the Texas Permanent School Fund.

State statutes limit the amount of general obligation debt a governmental entity may issue to 10 percent of its total assessed valuation. The current debt limitation for the District is \$279,229,304, which is in excess of the District's outstanding general obligation debt.

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 Lovejoy ISD Board of Trustees held nine budget-related workshops from November 2019 to June 2020 to study, strategize, and make difficult budget decisions to balance the 2020-2021 budget. As the district incurred a significant loss of state funding over several years, it was imperative to make adjustments to balance the budget without sacrificing the quality of successful educational programs. The impact of House Bill 3 in 2019 was a significant reduction in recapture for the district and a mandated compression of the tax rate. However, the district still received less money in state formula revenue than before House Bill 3. In order to balance the budget for 2020-21, the Board of Trustees modified the transportation services offered by the district, now limiting services to only those homes outside of a defined distance from each campus. This decision also aligns Lovejoy ISD with the transportation practices of surrounding districts and saves approximately \$575,000 annually. Tax rate compression implementation continued and the district adopted a maintenance and operations tax rate of \$1.0547 for 2020-21, about a penny less than the previous year. The financial impact of the COVID-19 pandemic on the district came mostly from a loss of local revenue sources from March to June, but the State essentially mitigated any loss of formula revenue for 2019-2020. As a net result of tight budget management, unique non-operating grant receipts, and savings from facility operations during the spring, the district slightly increased fund balance in 2019-2020 and also adopted a balanced budget for 2020-21. This creates a positive financial trajectory and positions the district to navigate potential reductions in funding from the State as a result of COVID-19.

## **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 demonstrate the District's accountability for funds the District receives. If you have questions about this report or need additional financial information, contact the District's business office, at Lovejoy Independent School District, 259 Country Club Road, Allen, Texas 75002, (469) 742-8000.

BASIC FINANCIAL STATEMENTS

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LOVEJOY INDEPENDENT SCHOOL DISTRICT  
STATEMENT OF NET POSITION  
JUNE 30, 2020

EXHIBIT A-1

| Data<br>Control<br>Codes                       | Primary Government         |
|--|----------------------------|
|  | Governmental<br>Activities |
| <b>ASSETS</b>                                  |                            |
| 1110 Cash and Cash Equivalents                 | \$ 3,180,014               |
| 1120 Current Investments                       | 26,013,397                 |
| 1220 Property Taxes - Delinquent               | 1,015,821                  |
| 1230 Allowance for Uncollectible Taxes         | (10,098)                   |
| 1240 Due from Other Governments                | 1,939,410                  |
| 1300 Inventories                               | 75,229                     |
| Capital Assets:                                |                            |
| 1510 Land                                      | 6,053,893                  |
| 1520 Buildings, Net                            | 128,885,182                |
| 1530 Furniture and Equipment, Net              | 3,050,882                  |
| 1540 Other Capital Assets, Net                 | 2,630,744                  |
| 1580 Construction in Progress                  | 122,621                    |
| 1000 Total Assets                              | 172,957,095                |
| <b>DEFERRED OUTFLOWS OF RESOURCES</b>          |                            |
| 1701 Deferred Charge for Refunding             | 4,155,767                  |
| 1705 Deferred Outflow Related to TRS Pension   | 8,137,019                  |
| 1706 Deferred Outflow Related to TRS OPEB      | 3,105,744                  |
| 1700 Total Deferred Outflows of Resources      | 15,398,530                 |
| <b>LIABILITIES</b>                             |                            |
| 2110 Accounts Payable                          | 197,220                    |
| 2150 Payroll Deductions and Withholdings       | (10,529)                   |
| 2160 Accrued Wages Payable                     | 3,579,623                  |
| 2180 Due to Other Governments                  | 260,262                    |
| 2200 Accrued Expenses                          | 2,374,589                  |
| 2300 Unearned Revenue                          | 178,509                    |
| Noncurrent Liabilities:                        |                            |
| 2501 Due Within One Year                       | 5,644,664                  |
| 2502 Due in More Than One Year                 | 165,914,590                |
| 2540 Net Pension Liability (District's Share)  | 15,409,080                 |
| 2545 Net OPEB Liability (District's Share)     | 17,261,832                 |
| 2000 Total Liabilities                         | 210,809,840                |
| <b>DEFERRED INFLOWS OF RESOURCES</b>           |                            |
| 2605 Deferred Inflow Related to TRS Pension    | 3,282,498                  |
| 2606 Deferred Inflow Related to TRS OPEB       | 7,468,103                  |
| 2600 Total Deferred Inflows of Resources       | 10,750,601                 |
| <b>NET POSITION</b>                            |                            |
| 3200 Net Investment in Capital Assets          | (11,679,336)               |
| 3820 Restricted for Federal and State Programs | 193,699                    |
| 3850 Restricted for Debt Service               | 5,524,546                  |
| 3900 Unrestricted                              | (27,243,725)               |
| 3000 Total Net Position                        | \$ (33,204,816)            |

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



LOVEJOY INDEPENDENT SCHOOL DISTRICT  
STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED JUNE 30, 2020

| Data<br>Control<br>Codes                             | 1<br><br>Expenses    | Program Revenues                 |   |
|--|----------------------|----------------------------------|---|
|  |                      | 3<br><br>Charges for<br>Services | 4<br><br>Operating<br>Grants and<br>Contributions |
| Primary Government:                                  |                      |                                  |   |
| GOVERNMENTAL ACTIVITIES:                             |                      |                                  |   |
| 11 Instruction                                       | \$ 29,549,392        | \$ 1,635,561                     | \$ 3,096,961                                      |
| 12 Instructional Resources and Media Services        | 901,945              | -                                | 47,107  |
| 13 Curriculum and Instructional Staff Development    | 1,849,275            | -                                | 165,841   |
| 21 Instructional Leadership                          | 676,563              | -                                | 89,209  |
| 23 School Leadership                                 | 3,385,782            | -                                | 220,948   |
| 31 Guidance, Counseling and Evaluation Services      | 2,077,164            | -                                | 329,906   |
| 33 Health Services                                   | 550,661              | 257,692                          | 32,924  |
| 34 Student (Pupil) Transportation                    | 1,820,833            | -                                | 157,145   |
| 35 Food Services                                     | 2,013,987            | 1,602,980                        | 99,056  |
| 36 Extracurricular Activities                        | 3,619,541            | 220,764                          | 1,859,129   |
| 41 General Administration                            | 2,739,435            | -                                | 200,747   |
| 51 Facilities Maintenance and Operations             | 4,436,844            | 61,137                           | 95,996  |
| 52 Security and Monitoring Services                  | 1,038,738            | -                                | 554,965   |
| 53 Data Processing Services                          | 749,378              | -                                | 24,309  |
| 61 Community Services                                | 1,139,591            | -                                | 732,785   |
| 72 Debt Service - Interest on Long-Term Debt         | 6,054,397            | -                                | 162,364   |
| 73 Debt Service - Bond Issuance Cost and Fees        | 154,946              | -                                | -   |
| 81 Capital Outlay                                    | 529,631              | -                                | -   |
| 91 Contracted Instructional Services Between Schools | 159,239              | -                                | -   |
| 93 Payments Related to Shared Services Arrangements  | 16,600               | -                                | -   |
| 99 Other Intergovernmental Charges                   | 298,385              | -                                | -   |
| [TP] TOTAL PRIMARY GOVERNMENT:                       | <u>\$ 63,762,327</u> | <u>\$ 3,778,134</u>              | <u>\$ 7,869,392</u>                               |

|                          |  |
|--------------------------|--|
| Data<br>Control<br>Codes | General Revenues:                            |
|                          | Taxes:                                       |
| MT                       | Property Taxes, Levied for General Purposes  |
| DT                       | Property Taxes, Levied for Debt Service      |
| SF                       | State Aid - Formula Grants                   |
| IE                       | Investment Earnings                          |
| MI                       | Miscellaneous Local and Intermediate Revenue |
| TR                       | Total General Revenues                       |
| CN                       | Change in Net Position                       |
| NB                       | Net Position - Beginning                     |
| PA                       | Prior Period Adjustment                      |
| NE                       | Net Position - Ending                        |

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

|  |         | Net (Expense) Revenue and<br>Changes in Net Position |              |
|--|---------|--|--------------|
| 5                                      |         | 6  |              |
| Capital<br>Grants and<br>Contributions |         | Governmental<br>Activities                           |              |
| \$                                     | -       | \$   | (24,816,870) |
|  | -       |  | (854,838)    |
|  | -       |  | (1,683,434)  |
|  | -       |  | (587,354)    |
|  | -       |  | (3,164,834)  |
|  | -       |  | (1,747,258)  |
|  | -       |  | (260,045)    |
|  | 369,000 |  | (1,294,688)  |
|  | -       |  | (311,951)    |
|  | -       |  | (1,539,648)  |
|  | -       |  | (2,538,688)  |
|  | -       |  | (4,279,711)  |
|  | -       |  | (483,773)    |
|  | -       |  | (725,069)    |
|  | -       |  | (406,806)    |
|  | -       |  | (5,892,033)  |
|  | -       |  | (154,946)    |
|  | -       |  | (529,631)    |
|  | -       |  | (159,239)    |
|  | -       |  | (16,600)     |
|  | -       |  | (298,385)    |
| \$                                     | 369,000 |  | (51,745,801) |

29,910,329

14,004,347

7,393,408

416,560

102,980

51,827,624

81,823

(33,045,145)

(241,494)

\$ (33,204,816)

LOVEJOY INDEPENDENT SCHOOL DISTRICT  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
JUNE 30, 2020

| Data<br>Control<br>Codes                                 | 10<br>General<br>Fund | 50<br>Debt Service<br>Fund | 60<br>Capital<br>Projects |
|--|-----------------------|----------------------------|---------------------------|
| <b>ASSETS</b>  |                       |                            |                           |
| 1110 Cash and Cash Equivalents                           | \$ 2,204,769          | \$ (500)                   | \$ 432,412                |
| 1120 Investments - Current                               | 10,024,432            | 5,412,557                  | 10,576,408                |
| 1220 Property Taxes - Delinquent                         | 698,106               | 317,715                    | -                         |
| 1230 Allowance for Uncollectible Taxes                   | (6,981)               | (3,117)                    | -                         |
| 1240 Due from Other Governments                          | 936,160               | -                          | -                         |
| 1300 Inventories   | -                     | -                          | -                         |
| 1000 Total Assets  | <u>\$ 13,856,486</u>  | <u>\$ 5,726,655</u>        | <u>\$ 11,008,820</u>      |
| <b>LIABILITIES</b>                                       |                       |                            |                           |
| 2110 Accounts Payable                                    | \$ 197,220            | \$ -                       | \$ -                      |
| 2150 Payroll Deductions and Withholdings Payable         | (10,529)              | -                          | -                         |
| 2160 Accrued Wages Payable                               | 3,362,951             | -                          | -                         |
| 2180 Due to Other Governments                            | 260,262               | -                          | -                         |
| 2200 Accrued Expenditures                                | 173,276               | -                          | -                         |
| 2300 Unearned Revenue                                    | 106,400               | -                          | -                         |
| 2000 Total Liabilities                                   | <u>4,089,580</u>      | <u>-</u>                   | <u>-</u>                  |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                     |                       |                            |                           |
| 2601 Unavailable Revenue - Property Taxes                | 430,922               | 202,109                    | -                         |
| 2600 Total Deferred Inflows of Resources                 | <u>430,922</u>        | <u>202,109</u>             | <u>-</u>                  |
| <b>FUND BALANCES</b>                                     |                       |                            |                           |
| Nonspendable Fund Balance:                               |                       |                            |                           |
| 3410 Inventories   | -                     | -                          | -                         |
| Restricted Fund Balance:                                 |                       |                            |                           |
| 3450 Federal or State Funds Grant Restriction            | -                     | -                          | -                         |
| 3480 Retirement of Long-Term Debt                        | -                     | 5,524,546                  | -                         |
| Committed Fund Balance:                                  |                       |                            |                           |
| 3510 Construction  | -                     | -                          | 11,008,820                |
| 3545 Other Committed Fund Balance                        | -                     | -                          | -                         |
| 3600 Unassigned Fund Balance                             | 9,335,984             | -                          | -                         |
| 3000 Total Fund Balances                                 | <u>9,335,984</u>      | <u>5,524,546</u>           | <u>11,008,820</u>         |
| 4000 Total Liabilities, Deferred Inflows & Fund Balances | <u>\$ 13,856,486</u>  | <u>\$ 5,726,655</u>        | <u>\$ 11,008,820</u>      |

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

| Other<br>Funds      | Total<br>Governmental<br>Funds |
|---------------------|--------------------------------|
| \$ 543,333          | \$ 3,180,014                   |
| -                   | 26,013,397                     |
| -                   | 1,015,821                      |
| -                   | (10,098)                       |
| 1,003,250           | 1,939,410                      |
| 75,229              | 75,229                         |
| <u>\$ 1,621,812</u> | <u>\$ 32,213,773</u>           |
| <br>                |                                |
| \$ -                | \$ 197,220                     |
| -                   | (10,529)                       |
| 216,672             | 3,579,623                      |
| -                   | 260,262                        |
| 22,620              | 195,896                        |
| 72,109              | 178,509                        |
| <u>311,401</u>      | <u>4,400,981</u>               |
| <br>                |                                |
| -                   | 633,031                        |
| <u>-</u>            | <u>633,031</u>                 |
| <br>                |                                |
| 16,240              | 16,240                         |
| 177,459             | 177,459                        |
| -                   | 5,524,546                      |
| -                   | 11,008,820                     |
| 1,116,712           | 1,116,712                      |
| -                   | 9,335,984                      |
| <u>1,310,411</u>    | <u>27,179,761</u>              |
| <br>                |                                |
| <u>\$ 1,621,812</u> | <u>\$ 32,213,773</u>           |

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LOVEJOY INDEPENDENT SCHOOL DISTRICT  
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET TO THE  
STATEMENT OF NET POSITION  
JUNE 30, 2020

EXHIBIT C-2

|   |           |                     |
|---|-----------|---------------------|
| <b>Total Fund Balances - Governmental Funds</b>   | \$        | 27,179,761          |
| 1 Capital assets used in governmental activities are not financial resources, and therefore, are not reported in the fund financial statements.   |           | 190,808,405         |
| 2 Accumulated depreciation is not reported in the fund financial statements.  |           | (50,065,083)        |
| 3 Bonds payable are not reported in the fund financial statements.  |           | (157,942,326)       |
| 4 Bond premiums and discounts are not recognized in the fund financial statements.  |           | (9,644,919)         |
| 5 Interest is accrued on outstanding debt in the government-wide financial statements, whereas in the fund financial statements interest expenditures are reported when due.  |           | (2,178,693)         |
| 6 Included in the items related to debt is the recognition of the District's proportionate share of the net pension liability required by GASB 68 in the amount of \$15,409,080, a Deferred Resource Inflow related to TRS in the amount of \$3,282,498, and a Deferred Resource Outflow related to TRS in the amount of \$8,137,019. This amounted to a decrease in Net Position in the amount of \$10,554,559.  |           | (10,554,559)        |
| 7 Included in the items related to 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 \$17,261,832, a Deferred Resource Inflow related to TRS OPEB in the amount of \$7,468,103, and a Deferred Resource Outflow related to TRS OPEB in the amount of \$3,105,744. This amounted to a net decrease in Net Position in the amount of \$21,624,191. |           | (21,624,191)        |
| 8 Property tax revenue reported as unavailable revenue in the fund financial statements was recognized as revenue in the government-wide financial statements.  |           | 633,031             |
| 9 Accreted interest on capital appreciation bonds has not been recorded in the fund financial statements.   |           | (3,972,009)         |
| 10 Deferred charge on bond refundings is not recognized in the fund financial statements.   |           | 4,155,767           |
| <b>19 Net Position of Governmental Activities</b>   | <b>\$</b> | <b>(33,204,816)</b> |

LOVEJOY INDEPENDENT SCHOOL DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED JUNE 30, 2020

| Data Control Codes   | 10<br>General<br>Fund | 50<br>Debt Service<br>Fund | 60<br>Capital<br>Projects |
|--|-----------------------|----------------------------|---------------------------|
| <b>REVENUES:</b>   |                       |                            |                           |
| 5700 Total Local and Intermediate Sources                      | \$ 31,994,895         | \$ 14,047,856              | \$ 176,787                |
| 5800 State Program Revenues                                    | 10,199,697            | 161,408                    | -                         |
| 5900 Federal Program Revenues                                  | 258,648               | -                          | -                         |
| 5020 Total Revenues  | <u>42,453,240</u>     | <u>14,209,264</u>          | <u>176,787</u>            |
| <b>EXPENDITURES:</b>   |                       |                            |                           |
| <b>Current:</b>  |                       |                            |                           |
| 0011 Instruction   | 23,260,340            | -                          | -                         |
| 0012 Instructional Resources and Media Services                | 764,095               | -                          | -                         |
| 0013 Curriculum and Instructional Staff Development            | 1,499,471             | -                          | -                         |
| 0021 Instructional Leadership                                  | 515,529               | -                          | -                         |
| 0023 School Leadership   | 2,788,226             | -                          | -                         |
| 0031 Guidance, Counseling, and Evaluation Services             | 1,526,551             | -                          | -                         |
| 0033 Health Services   | 455,665               | -                          | -                         |
| 0034 Student (Pupil) Transportation                            | 1,473,031             | -                          | -                         |
| 0035 Food Services   | -                     | -                          | -                         |
| 0036 Extracurricular Activities                                | 1,651,806             | -                          | -                         |
| 0041 General Administration                                    | 2,284,935             | -                          | -                         |
| 0051 Facilities Maintenance and Operations                     | 4,072,665             | -                          | -                         |
| 0052 Security and Monitoring Services                          | 581,476               | -                          | -                         |
| 0053 Data Processing Services                                  | 669,263               | -                          | -                         |
| 0061 Community Services  | 184,703               | -                          | -                         |
| <b>Debt Service:</b>   |                       |                            |                           |
| 0071 Principal on Long-Term Debt                               | -                     | 7,917,908                  | -                         |
| 0072 Interest on Long-Term Debt                                | -                     | 6,118,676                  | -                         |
| 0073 Bond Issuance Cost and Fees                               | -                     | 154,946                    | -                         |
| <b>Capital Outlay:</b>   |                       |                            |                           |
| 0081 Facilities Acquisition and Construction                   | -                     | -                          | 3,021,654                 |
| <b>Intergovernmental:</b>                                      |                       |                            |                           |
| 0091 Contracted Instructional Services Between Schools         | 159,239               | -                          | -                         |
| 0093 Payments to Fiscal Agent/Member Districts of SSA          | 16,600                | -                          | -                         |
| 0099 Other Intergovernmental Charges                           | 298,385               | -                          | -                         |
| 6030 Total Expenditures  | <u>42,201,980</u>     | <u>14,191,530</u>          | <u>3,021,654</u>          |
| 1100 Excess (Deficiency) of Revenues Over (Under) Expenditures | <u>251,260</u>        | <u>17,734</u>              | <u>(2,844,867)</u>        |
| <b>OTHER FINANCING SOURCES (USES):</b>                         |                       |                            |                           |
| 7911 Capital Related Debt Issued                               | -                     | 7,230,000                  | -                         |
| 7915 Transfers In  | 160,893               | -                          | -                         |
| 7916 Premium or Discount on Issuance of Bonds                  | -                     | 325,518                    | -                         |
| 8911 Transfers Out (Use)                                       | (110,925)             | -                          | -                         |
| 8949 Other (Uses)  | -                     | (7,606,035)                | -                         |
| 7080 Total Other Financing Sources (Uses)                      | <u>49,968</u>         | <u>(50,517)</u>            | <u>-</u>                  |
| 1200 Net Change in Fund Balances                               | 301,228               | (32,783)                   | (2,844,867)               |
| 0100 Fund Balance - July 1 (Beginning)                         | 9,276,250             | 5,557,329                  | 13,853,687                |
| 1300 Prior Period Adjustment                                   | (241,494)             | -                          | -                         |
| 3000 Fund Balance - June 30 (Ending)                           | <u>\$ 9,335,984</u>   | <u>\$ 5,524,546</u>        | <u>\$ 11,008,820</u>      |

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

|    | Other<br>Funds | Total<br>Governmental<br>Funds |
|----|----------------|--------------------------------|
| \$ | 4,200,677      | \$ 50,420,215                  |
|    | 676,556        | 11,037,661                     |
|    | 1,423,764      | 1,682,412                      |
|    | 6,300,997      | 63,140,288                     |
|    | 1,231,253      | 24,491,593                     |
|    | 652            | 764,747                        |
|    | 56,834         | 1,556,305                      |
|    | 43,878         | 559,407                        |
|    | 20,732         | 2,808,958                      |
|    | 188,662        | 1,715,213                      |
|    | -              | 455,665                        |
|    | 73,339         | 1,546,370                      |
|    | 1,834,592      | 1,834,592                      |
|    | 1,695,094      | 3,346,900                      |
|    | 74,297         | 2,359,232                      |
|    | -              | 4,072,665                      |
|    | 525,282        | 1,106,758                      |
|    | -              | 669,263                        |
|    | 782,916        | 967,619                        |
|    | -              | 7,917,908                      |
|    | -              | 6,118,676                      |
|    | -              | 154,946                        |
|    | -              | 3,021,654                      |
|    | -              | 159,239                        |
|    | -              | 16,600                         |
|    | -              | 298,385                        |
|    | 6,527,531      | 65,942,695                     |
|    | (226,534)      | (2,802,407)                    |
|    | -              | 7,230,000                      |
|    | 110,925        | 271,818                        |
|    | -              | 325,518                        |
|    | (160,893)      | (271,818)                      |
|    | -              | (7,606,035)                    |
|    | (49,968)       | (50,517)                       |
|    | (276,502)      | (2,852,924)                    |
|    | 1,586,913      | 30,274,179                     |
|    | -              | (241,494)                      |
| \$ | 1,310,411      | \$ 27,179,761                  |



LOVEJOY 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 JUNE 30, 2020

EXHIBIT C-4

|   |                       |
|---|-----------------------|
| <b>Total Net Change in Fund Balances - Governmental Funds</b>   | <b>\$ (2,852,924)</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.  | 2,625,191             |
| 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.   | (5,193,344)           |
| Interest is accrued on outstanding debt in the government-wide financial statements, whereas in the fund financial statements interest expenditures are reported when due.  | 56,041                |
| Revenues from property taxes are considered unavailable 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 uncollectable amounts, in the government-wide financial statements.   | 90,208                |
| Current year issuances of bonds are shown as other resources in the fund financial statements but are shown as increases in long-term debt in the government-wide financial statements.   | (7,230,000)           |
| The premium on the current year issuances of bonds is recorded as an other resource in the fund financial statements, but is capitalized in the government-wide financial statements.   | (325,518)             |
| Payments to refund bonds payable are shown as other financing uses in the fund financial statements, but are shown as a reduction in long-term debt in the government-wide financial statements.  | 7,606,035             |
| 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 change in the ending net position to increase in the amount of \$853,657. Contributions made before the measurement but during the 2020 FY were also de-expended and recorded as a reduction in the net pension liability for the District. This also caused an increase in the change in net position in the amount of \$157,836. These contributions were replaced with the District's pension expense for the year of \$3,275,992, which caused a decrease in the change in net position. The impact of all of these is to decrease net position by \$2,264,499. | (2,264,499)           |
| 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 \$217,837. These contributions were replaced with the District's OPEB expense for the year, which was \$573,350 and caused a decrease in net position. The impact of both of these is to decrease net position by \$355,513.   | (355,513)             |
| 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.   | 647,287               |

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

LOVEJOY 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 JUNE 30, 2020

---

EXHIBIT C-4

|  |                         |
|--|-------------------------|
| 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.   | (367,124)               |
| Current year principal payments on bonds payable are expenditures in the fund financial statements, but are shown as reductions in long-term debt in the government-wide financial statements.                 | 7,917,908               |
| 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. | (271,925)               |
| <b>Change in Net Position of Governmental Activities</b>   | <u><u>\$ 81,823</u></u> |

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

LOVEJOY INDEPENDENT SCHOOL DISTRICT  
BUDGETARY COMPARISON SCHEDULE - GENERAL FUND  
FOR THE YEAR ENDED JUNE 30, 2020

| Data<br>Control<br>Codes                                       | Budgeted Amounts |               | Actual Amounts<br>(GAAP BASIS) | Variance With<br>Final Budget<br>Positive or<br>(Negative) |
|--|------------------|---------------|--------------------------------|--|
|  | Original         | Final         |                                |  |
| <b>REVENUES:</b>   |                  |               |                                |  |
| 5700 Total Local and Intermediate Sources                      | \$ 32,323,191    | \$ 32,323,191 | \$ 31,994,895                  | \$ (328,296)   |
| 5800 State Program Revenues                                    | 10,977,807       | 10,977,807    | 10,199,697                     | (778,110)  |
| 5900 Federal Program Revenues                                  | 201,002          | 201,002       | 258,648                        | 57,646   |
| 5020 Total Revenues  | 43,502,000       | 43,502,000    | 42,453,240                     | (1,048,760)  |
| <b>EXPENDITURES:</b>   |                  |               |                                |  |
| Current:   |                  |               |                                |  |
| 0011 Instruction   | 23,500,000       | 24,000,000    | 23,260,340                     | 739,660  |
| 0012 Instructional Resources and Media Services                | 795,000          | 815,000       | 764,095                        | 50,905   |
| 0013 Curriculum and Instructional Staff Development            | 1,630,000        | 1,675,000     | 1,499,471                      | 175,529  |
| 0021 Instructional Leadership                                  | 485,000          | 650,000       | 515,529                        | 134,471  |
| 0023 School Leadership   | 2,788,426        | 2,900,000     | 2,788,226                      | 111,774  |
| 0031 Guidance, Counseling, and Evaluation Services             | 1,735,000        | 1,700,000     | 1,526,551                      | 173,449  |
| 0033 Health Services   | 445,000          | 500,000       | 455,665                        | 44,335   |
| 0034 Student (Pupil) Transportation                            | 1,520,000        | 1,650,000     | 1,473,031                      | 176,969  |
| 0036 Extracurricular Activities                                | 1,700,000        | 1,700,000     | 1,651,806                      | 48,194   |
| 0041 General Administration                                    | 1,790,000        | 2,400,000     | 2,284,935                      | 115,065  |
| 0051 Facilities Maintenance and Operations                     | 4,250,000        | 4,200,000     | 4,072,665                      | 127,335  |
| 0052 Security and Monitoring Services                          | 420,000          | 750,000       | 581,476                        | 168,524  |
| 0053 Data Processing Services                                  | 715,000          | 725,000       | 669,263                        | 55,737   |
| 0061 Community Services  | 125,000          | 225,000       | 184,703                        | 40,297   |
| Intergovernmental:   |                  |               |                                |  |
| 0091 Contracted Instructional Services Between Schools         | 2,373,574        | 375,000       | 159,239                        | 215,761  |
| 0093 Payments to Fiscal Agent/Member Districts of SSA          | 15,000           | 20,000        | 16,600                         | 3,400  |
| 0095 Payments to Juvenile Justice Alternative Ed. Prg.         | 15,000           | 5,000         | -                              | 5,000  |
| 0099 Other Intergovernmental Charges                           | 300,000          | 312,000       | 298,385                        | 13,615   |
| 6030 Total Expenditures  | 44,602,000       | 44,602,000    | 42,201,980                     | 2,400,020  |
| 1100 Excess (Deficiency) of Revenues Over (Under) Expenditures | (1,100,000)      | (1,100,000)   | 251,260                        | 1,351,260  |
| <b>OTHER FINANCING SOURCES (USES):</b>                         |                  |               |                                |  |
| 7915 Transfers In  | -                | -             | 160,893                        | 160,893  |
| 8911 Transfers Out (Use)                                       | -                | -             | (110,925)                      | (110,925)  |
| 7080 Total Other Financing Sources (Uses)                      | -                | -             | 49,968                         | 49,968   |
| 1200 Net Change in Fund Balances                               | (1,100,000)      | (1,100,000)   | 301,228                        | 1,401,228  |
| 0100 Fund Balance - July 1 (Beginning)                         | 9,276,250        | 9,276,250     | 9,276,250                      | -  |
| 1300 Prior Period Adjustment                                   | -                | -             | (241,494)                      | (241,494)  |
| 3000 Fund Balance - June 30 (Ending)                           | \$ 8,176,250     | \$ 8,176,250  | \$ 9,335,984                   | \$ 1,159,734   |

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

LOVEJOY INDEPENDENT SCHOOL DISTRICT  
 STATEMENT OF FIDUCIARY NET POSITION  
 FIDUCIARY FUNDS  
 JUNE 30, 2020

EXHIBIT E-1

|                           | Private<br>Purpose<br>Trust Fund | Agency<br>Fund |
|---------------------------|----------------------------------|----------------|
| <b>ASSETS</b>             |                                  |                |
| Cash and Cash Equivalents | \$ 1,487                         | \$ 29,253      |
| Total Assets              | 1,487                            | \$ 29,253      |
| <b>LIABILITIES</b>        |                                  |                |
| Due to Student Groups     | 1,487                            | \$ 29,253      |
| Total Liabilities         | 1,487                            | \$ 29,253      |

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

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LOVEJOY INDEPENDENT SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2020

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Lovejoy 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 (TEA) 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 basis 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, the Lovejoy 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, except that interfund services provided and used are not eliminated in the process of consolidation. 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.

LOVEJOY INDEPENDENT SCHOOL DISTRICT  
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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. Separate financial statements are provided for governmental funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds are reported as separate columns in the fund financial statements.

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. Upon completion of a project, any unused bond proceeds are transferred to the Debt Service Fund and are used to retire related bond principal.

Additionally, the District reports the following fund types:

1. **Special Revenue Funds** – The District accounts for resources restricted to, or designated for, specific purposes by the District or a grantor in a special revenue fund. Most Federal and some State financial assistance is accounted for in a Special Revenue Fund, and sometimes unused balances must be returned to the grantor at the close of specified project periods. For many funds in this fund type, project accounting is employed to maintain integrity for the various sources of funds.
2. **Private Purpose Trust Funds** – The District accounts for donations for which the donor has stipulated that both the principal and the income may be used for purposes that benefit parties outside the District. The District uses this fund to account for scholarship funds.
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.

LOVEJOY INDEPENDENT SCHOOL DISTRICT  
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Activities accounted for in the Special Revenue Funds are:

ESEA I, A Improving Basic Programs - funds granted to serve students needing reading and math assistance  
IDEA-Part B Formula - funds granted for children with disabilities  
IDEA-Part B Preschool - funds granted for preschool children  
National Breakfast and Lunch Program - funds granted to serve meals to disadvantaged children  
ESEA II, A Training and Recruiting - funds for training to improve teacher and principal quality  
Title III, A English Lang. Acquisition - funds to improve the education of limited English proficient children  
ESSER-School Emergency Relief - funds granted for operating costs during COVID-19  
Medicaid Admin Claim (MAC) - fund for administrative costs related to Medicaid services  
ESEA IV, Part A - funds granted to support the effective use of technology  
Advanced Placement Incentives - funds granted under the Texas Advanced Placement Award incentive program  
State Instructional Materials - funds granted for textbook and technology needs  
ESC20 SPED Support Grant - funds granted to support special education  
School Safety and Security Grant - funds grant for safety and security equipment  
Ready to Read - funds received from State license plate program for reading initiatives  
Campus Activity Funds - accounts for funds raised by a campus for the benefit of that campus  
Grants/Donations - accounts for the expenditure of grants and donations received by the District  
Learning at Lovejoy - accounts for the activity of an annual education conference  
School Store - accounts for the operating activity of a school store on two campuses  
Concessions Operations - accounts for the concessions activity of the child nutrition dept.  
Catering Operations - accounts for the catering activity of the child nutrition dept.  
Kids First/Day Care - accounts for the activity of an employee child care and an afterschool program

**C. MEASUREMENT FOCUS/BASIS OF ACCOUNTING**

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

The government-wide statements 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. Agency funds have no measurement focus.

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 60-day availability period is also used for recognition of all other Governmental Fund revenues. Expenditures are recorded when the related fund liability is incurred. However, debt service expenditures, as well as expenditures related to compensated absences are recorded only when payment is due.



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

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

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

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

When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first when appropriate, then unrestricted resources as they are needed.

Revenue from investments, including governmental external investment pools, 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 pool 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**

The Board adopts an "appropriated budget" on a basis consistent with GAAP for the general fund, debt service fund and food service fund. At a minimum, the District is required to present the original and the final amended budgets for revenues and expenditures compared to actual revenues and expenditures for these three funds. Many of the special revenue funds and the capital project fund adopt project-length budgets which do not correspond to the District's fiscal year.

LOVEJOY INDEPENDENT SCHOOL DISTRICT  
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The following procedures are followed in establishing the budgetary data reflected in the financial statements:

- Prior to June 20<sup>th</sup> the District prepares a budget based on the modified zero-based budgeting concept for the next succeeding fiscal year. The operating budget includes proposed expenditures and the means of financing them.
- After one of more budget workshops with the Board, a meeting is called for the purpose of adopting the proposed budget. At least ten days but not more than 30 days public notice of the meeting is required.
- Prior to July 1<sup>st</sup> the Board legally adopts the budget for the general fund, debt service fund and food service fund.
- After the budget for the above listed funds is approved, any amendment that causes an increase or decrease in a fund or functional spending category or total revenue or other resources object category requires Board approval prior to the fact. These amendments are presented to the Board at its regular monthly meeting and are reflected in the official minutes. Because the District has a policy of careful budgetary control, some budgetary amendments were necessary throughout the year.
- Expenditure budgets are controlled at the expenditure functional and object level by the appropriate budget manager (principal, department director or divisional administrator). Budget managers may authorize transfers within functional and organizational categories that do not affect the total functional and organizational appropriation. All budget appropriations lapse at year-end.

Over the course of the year, the Board of Trustees revised the District's budget at 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 June, 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.

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

|  |                     |
|--|---------------------|
|  | June 30, 2020       |
|  | <u>Fund Balance</u> |
| Appropriated Budget Funds – Food Service | \$ 193,699          |
| Nonappropriated Budget Funds             | <u>1,116,712</u>    |
| All Special Revenue Funds                | <u>\$1,310,411</u>  |

**E. ENCUMBRANCE ACCOUNTING**

The District employs encumbrance accounting, whereby encumbrances for goods or purchased services are documented by purchase orders and contracts. An encumbrance represents a commitment of Board appropriation related to unperformed contracts for goods and services. The issuance of a purchase order or the signing of a contract creates an encumbrance but does not represent an expenditure for the period, only a commitment to expend resources. Appropriations lapse at June 30 and encumbrances outstanding at that time are either canceled or appropriately provided for in the subsequent year's budget.

LOVEJOY INDEPENDENT SCHOOL DISTRICT  
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**F. CASH AND CASH EQUIVALENTS**

Cash and cash equivalents in the accompanying financial statements is comprised of demand accounts and imprest funds. The District maintains a demand account on an imprest basis through which most obligations are paid. Checking account balances for most governmental fund expenditures are pooled into one demand account.

Investments in the accompanying financial statements is comprised of investments in state investment pools. The District has no investments at year-end that require adjustment to fair value.

**G. INVENTORIES**

The consumption method is used to account for inventories of food products, school supplies and athletic equipment. Under this method, these items are carried in an inventory account of the respective fund at cost, using the first-in, first-out method of accounting and are subsequently charged to expenditures when consumed. In the Child Nutrition Fund, reported inventories have been shown as nonspendable fund balance to indicate that they are unavailable as current expendable financial resources.

**H. INTERFUND RECEIVABLES AND PAYABLES**

During the course of normal operations, the District has numerous transactions between funds. The most significant are short-term interfund loans, due to the fact that checking account balances for most governmental funds are pooled into one demand account. There were no interfund balances at June 30, 2020.

**I. CAPITAL ASSETS**

Capital assets, which includes property, plant, equipment, and infrastructure assets, are reported in the applicable governmental or business-type activities columns in the government-wide financial statements and in the fund financial statements for proprietary 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 and Building Improvements | 39 Years  |
| Vehicle                             | 5 Years   |
| Buses                               | 15 Years  |
| Other Equipment                     | 3-7 Years |

**J. COMPENSATED ABSENCES**

Vacations are to be taken within the same year they are earned, and any unused days at the end of the calendar year are forfeited. Therefore, no liability for unused vacation leave has been accrued in the accompanying financial statements. Employees of the District are entitled to sick leave based on category/class of employment. Sick leave is allowed to be accumulated but does not vest. Therefore, a liability for unused sick leave has not been recorded in the accompanying financial statements.

LOVEJOY INDEPENDENT SCHOOL DISTRICT  
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**K. NET POSITION**

Net position represents the difference between assets, deferred outflows, deferred inflows and liabilities. Net investment in capital assets consists of capital assets, net of accumulated depreciations, 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 legislations adopted by the District or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

**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. Accretion is an adjustment of the difference between the price of a bond issued at an original discount and the par value of the bond. For the governmental activities debt, the accreted value is recognized as it accrues by fiscal year.

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. 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 June 30, 2020 was \$4,155,767.

**Deferred outflows of resources for pension** - 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.

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A deferred outflow for pension expense results from payments made to the TRS pension plan by the District after the plan's measurement date. The amount of deferred outflows reported in the governmental activities for deferred pension expenses at June 30, 2020 was \$8,137,019.

**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 in the governmental activities for deferred OPEB expense at June 30, 2020 was \$3,105,744.

*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 June 30, 2020 was \$633,031.

**Deferred inflows of resources for pension** - 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. These amounts will be amortized over a closed five year period. In fiscal year 2020, the District reported deferred inflows of resources for pensions in the governmental activities in the amount of \$3,282,498.

**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 \$7,468,103.

**N. 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 the year ended June 30, 2020, Lovejoy ISD participated in the TASB Risk Management Fund's (the Fund's) Property Casualty Program.

The Fund was created and is operated under the provision 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.

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The Fund purchases stop-loss coverage for protection against catastrophic and larger than anticipated claims for the Property Casualty Program. 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.

Based on information provided by TASB for the year ended June 30, 2020, Lovejoy ISD will have no additional liability beyond the contractual obligations for payment of contributions. There were no significant reductions in coverage in the past fiscal year.

The Fund engages the services of an independent auditor to conduct a financial audit after the close of each plan 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 at the TASB offices and have been filed with the Texas Department of Insurance in Austin.

**O. SUBSEQUENT EVENTS**

Management has reviewed events subsequent to June 30, 2020 through October 17, 2020, which is the date the financial statements were available to be issued. No subsequent events were identified that are required to be disclosed in the financial statements.

**P. 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.

**Q. DATA CONTROL CODES**

The Data Control Codes refer to the account code structure prescribed by the Texas Education Agency (the "Agency") in their Resource Guide. The Agency requires school districts to display these codes in the financial statements filed with the Agency in order to insure accuracy in building a Statewide data base for policy development and funding plans.

**NOTE 2. FUND BALANCE**

In a previous year the District implemented GASB Statement No. 54, "Fund Balance Reporting and Governmental Fund Type Definitions." This Statement provided 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 inventories 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. Capital projects fund resources are to be used for future construction and renovation projects and are restricted through bond orders and constitutional law. Food service resources are to be used in the food service program.
  
- 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 June 30, 2020 for campus activities and other various purposes.
  
- 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. The District has assigned some fund balance of the General Fund as of June 30, 2020.
  
- 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 Board of Trustees has no formal fund balance policy that expresses an intent to maintain a level of assigned and unassigned fund balance in the General Fund but operates under a guideline of attempting to maintain a balance equal to 25 percent of the fund's operating expenditures.

The details of the fund balances are included in the Governmental Funds Balance Sheet and are described below:

**General Fund**

The General Fund has unassigned fund balance of \$9,335,984 at June 30, 2020.

**Other Major Funds**

The Debt Service Fund has restricted funds of \$5,524,546 at June 30, 2020 consisting primarily of property tax collections that are restricted for debt service payments on bonded debt. The Capital Projects Fund has a fund balance of \$11,008,820 at June 30, 2020 consisting primarily of unspent bond proceeds.

LOVEJOY INDEPENDENT SCHOOL DISTRICT  
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**Other Funds**

The fund balance of \$627,953 of the Campus Activity Fund (a special revenue fund) is shown as committed due to Board policy committing those funds to campus activities. The fund balance of \$144,265 of the Kids First/Day Care Fund, \$13,190 of the concessions and catering operations, and \$331,304 of the Grants/Donations Fund (all special revenue funds) are shown as committed due to similar Board policy. \$177,459 of the fund balance of the Food Service Fund (a special revenue fund) is shown as restricted for that purpose. The remainder of the Food Service Fund is shown as nonspendable fund balance because it has already been spent on inventories (\$16,240).

**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 June 30, 2020, the carrying amount of the District's deposits checking accounts and interest-bearing savings accounts was \$3,209,754 and the bank balance was \$3,365,723. The District's cash deposits at June 30, 2020 were entirely covered by FDIC insurance or by pledged collateral held by the District's agent bank in the District's name.

2. Investments:

The Public Funds Investment Act (Government Code Chapter 2256) contains specific provisions in the areas of investment practices, management reports and establishment of appropriate policies. Among other things, it requires the District to adopt, implement, and publicize an investment policy. That policy must address the following areas: (1) safety of principal and liquidity, (2) portfolio diversification, (3) allowable investments, (4) acceptable risk levels, (5) expected rates of return, (6) maximum allowable stated maturity of portfolio investments, (7) maximum average dollar-weighted maturity allowed based on the stated maturity date for the portfolio, (8) investment staff quality and capabilities, (9) and bid solicitation preferences for certificates of deposit. Statutes authorize the District to invest in (1) obligations of the U.S. Treasury, certain U.S. agencies, and the State of Texas; (2) certificates of deposit, (3) certain municipal securities, (4) money market savings accounts, (5) repurchase agreements, (6) bankers acceptances, (7) Mutual Funds, (8) Investment pools, (9) guaranteed investment contracts, (10) and common trust funds. The Act also requires the District to have independent auditors perform test procedures related to investment practices as provided by the Act. The District is in substantial compliance with the requirements of the Act and with local policies.

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

- a. Custodial Credit Risk – Deposits: In the case of deposits, this is the risk that, in the event of a bank failure, the District's deposits may not be returned to it. As of June 30, 2020, the District's cash balances totaled \$3,365,723. This entire amount was either collateralized with a surety bond held by the District's financial institution's agent in the District's name or covered by FDIC insurance. Thus, the District's deposits are not exposed to custodial credit risk.



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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 June 30, 2020, the District held all of its investments in four public funds investment pools (TexPool, Texas Class, Lone Star and Texas Term). 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 TexPool at year-end was AAAm (Standard & Poor's), and the credit quality rating for Texas Class, Lone Star and Texas Term was AA Af (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 the TexPool, Texas Class, Lone Star and Texas Term investments is less than 60 days.
- e. Foreign Currency Risk - This is the risk that exchange rates will adversely affect the fair value of an investment. At June 30, 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 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 at June 30, 2020, are shown below:

| <u>Name</u> | <u>Fair Value</u>   |
|-------------|---------------------|
| Lone Star   | \$10,381,544        |
| TexPool     | 9,998,514           |
| Texas Term  | 154,657             |
| Texas Class | <u>5,478,682</u>    |
| Total       | <u>\$26,013,397</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 investments in public funds 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 June 30, 2020, was as follows:

|  | Balance<br>July 1     | Additions/<br>Completions | Retirement/<br>Adjustments | Balance<br>June 30    |
|--|-----------------------|---------------------------|----------------------------|-----------------------|
| Governmental Activities:                     |                       |                           |                            |                       |
| Capital assets not being depreciated         |                       |                           |                            |                       |
| Land   | \$ 6,053,893          | \$ -                      | \$ -                       | \$ 6,053,893          |
| Construction in progress                     | 9,955,219             | 1,359,852                 | (11,192,450)               | 122,621               |
| Total capital assets not being depreciated   | <u>16,009,112</u>     | <u>1,359,852</u>          | <u>(11,192,450)</u>        | <u>6,176,514</u>      |
| Capital assets, being depreciated            |                       |                           |                            |                       |
| Buildings and improvements                   | 162,849,229           | 11,315,486                | -                          | 174,164,715           |
| Furniture and equipment                      | 5,547,799             | 96,622                    | -                          | 5,644,421             |
| Vehicles                                     | 3,777,074             | 1,045,681                 | -                          | 4,822,755             |
| Total capital assets being depreciated       | <u>172,174,102</u>    | <u>12,457,789</u>         | <u>-</u>                   | <u>184,631,891</u>    |
| Less accumulated depreciation for:           |                       |                           |                            |                       |
| Buildings and improvements                   | (40,927,841)          | (4,351,692)               | -                          | (45,279,533)          |
| Furniture and equipment                      | (2,015,633)           | (577,906)                 | -                          | (2,593,539)           |
| Vehicles                                     | (1,928,265)           | (263,746)                 | -                          | (2,192,011)           |
| Total accumulated depreciation               | <u>(44,871,739)</u>   | <u>(5,193,344)</u>        | <u>-</u>                   | <u>(50,065,083)</u>   |
| Total capital assets, being depreciated, net | <u>127,302,363</u>    | <u>7,264,445</u>          | <u>-</u>                   | <u>134,566,808</u>    |
| Governmental activities capital assets, net  | <u>\$ 143,311,475</u> | <u>\$ 8,624,297</u>       | <u>\$ (11,192,450)</u>     | <u>\$ 140,743,322</u> |

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

|  |                    |
|--|--------------------|
| Governmental activities:                           |                    |
| Instruction  | \$3,052,800        |
| Instructional Resources & Media Services           | 87,274             |
| Curriculum & Instructional Staff Development       | 175,824            |
| Instructional Leadership                           | 68,441             |
| School Leadership                                  | 361,659            |
| Guidance, Counseling & Evaluation Services         | 210,162            |
| Health Services                                    | 59,614             |
| Student Transportation                             | 184,399            |
| Food Services                                      | 141,409            |
| Cocurricular/Extracurricular Activities            | 171,961            |
| General Administration                             | 244,312            |
| Plant Maintenance and Operations                   | 261,016            |
| Data Processing Services                           | 53,991             |
| Community Services                                 | <u>120,482</u>     |
| Total depreciation expense-Governmental activities | <u>\$5,193,344</u> |

Land and construction in progress are not depreciated.

**NOTE 5. LONG-TERM DEBT**

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.

Long-term debt of the District consists of twelve series of general obligation bonds, accreted interest on capital appreciation bonds and premiums/discounts on bond issuances. All long-term debt represents transactions in the District's governmental activities.

The following is a summary of the changes in the District's Long-term Debt for the year ended June 30, 2020:

| Description                         | Interest<br>Rate<br>Payable | Amount<br>Original<br>Issue | Amounts<br>Outstanding<br>7/1/19 | Additions           | Refunded/<br>Retired | Amounts<br>Outstanding<br>6/30/20 | Due<br>Within<br>One Year |
|-------------------------------------|-----------------------------|-----------------------------|----------------------------------|---------------------|----------------------|-----------------------------------|---------------------------|
| Bonded Indebtedness:                |                             |                             |                                  |                     |                      |                                   |                           |
| 2010 Building                       | 4.25-4.38%                  | 7,500,000                   | \$ 7,480,000                     | -                   | \$ 7,475,000         | \$ 5,000                          | -                         |
| 2011 Refunding                      | 3.01%                       | 9,265,000                   | 5,825,000                        | -                   | 585,000              | 5,240,000                         | 725,000                   |
| 2012 Building                       | 2.51-4.67%                  | 25,995,234                  | 25,645,234                       | -                   | 82,908               | 25,562,326                        | -                         |
| 2013 Refunding                      | 2.16%                       | 9,100,000                   | 8,945,000                        | -                   | 30,000               | 8,915,000                         | 30,000                    |
| 2014 Bldg/Refunding                 | 2.00-5.00%                  | 21,775,000                  | 14,470,000                       | -                   | 1,130,000            | 13,340,000                        | 1,180,000                 |
| 2015 Refunding                      | 3.00-5.00%                  | 23,435,000                  | 21,100,000                       | -                   | 830,000              | 20,270,000                        | 895,000                   |
| 2015 Building                       | 1.50-4.00%                  | 17,770,000                  | 16,090,000                       | -                   | 385,000              | 15,705,000                        | 395,000                   |
| 2016 Refunding                      | 3.125-5.00%                 | 41,540,000                  | 40,860,000                       | -                   | 980,000              | 39,880,000                        | 1,005,000                 |
| 2017 Building                       | 3.00-5.00%                  | 13,950,000                  | 11,220,000                       | -                   | 310,000              | 10,910,000                        | 325,000                   |
| 2018 Bldg/Refunding                 | 3.00%                       | 6,740,000                   | 4,935,000                        | -                   | 1,850,000            | 3,085,000                         | 85,000                    |
| 2019 Building                       | 3.00%                       | 9,535,000                   | 9,535,000                        | -                   | 1,560,000            | 7,975,000                         | 420,000                   |
| 2019 Refunding                      | 2.125-5.00%                 | 7,230,000                   | -                                | 7,230,000           | 175,000              | 7,055,000                         | -                         |
| Total Bonded Indebtedness           |                             |                             | <u>166,105,234</u>               | <u>7,230,000</u>    | <u>15,392,908</u>    | <u>157,942,326</u>                | <u>5,060,000</u>          |
| Premiums/Discounts on Bond Issuance |                             |                             | 9,966,688                        | 325,518             | 647,287              | 9,644,919                         | 584,664                   |
| Accreted Interest                   |                             |                             | <u>3,604,885</u>                 | <u>409,216</u>      | <u>42,092</u>        | <u>3,972,009</u>                  | -                         |
| Total Other Obligations             |                             |                             | <u>13,571,573</u>                | <u>734,734</u>      | <u>689,379</u>       | <u>13,616,928</u>                 | <u>584,664</u>            |
| Total Obligations of District       |                             |                             | <u>\$179,676,807</u>             | <u>\$ 7,964,734</u> | <u>\$16,082,287</u>  | <u>\$171,559,254</u>              | <u>\$5,644,664</u>        |

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The District issues general obligation bonds for the governmental activities to provide funds for the acquisition and construction of major capital facilities. General obligation bonds are direct obligations and pledge the full faith and credit of the District. Current principal and interest requirements are payable solely from future revenues of the Debt Service Fund which consists principally of property taxes collected by the District and interest earnings. Certain outstanding bonds may be redeemed at their par value prior to their normal maturity dates in accordance with the terms of the related bond indentures. The District has never defaulted on any principal or interest payment.

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 June 30, 2020.

**NOTE 6. DEBT SERVICE REQUIREMENTS - BONDS**

Debt service requirements to maturity are as follows:

| Year Ended<br><u>June 30</u> | <u>Principal</u>     | <u>Interest</u>     | <u>Total<br/>Requirements</u> |
|------------------------------|----------------------|---------------------|-------------------------------|
| 2021                         | \$ 5,060,000         | \$ 5,819,659        | \$ 10,879,659                 |
| 2022                         | 5,265,000            | 5,615,109           | 10,880,109                    |
| 2023                         | 5,485,000            | 5,402,258           | 10,887,258                    |
| 2024                         | 5,710,000            | 5,178,908           | 10,888,908                    |
| 2025                         | 5,950,000            | 4,945,834           | 10,895,834                    |
| 2026-2030                    | 33,215,000           | 21,225,914          | 54,440,914                    |
| 2031-2035                    | 36,553,004           | 15,303,813          | 51,856,817                    |
| 2036-2040                    | 33,509,322           | 9,310,668           | 42,819,990                    |
| 2041-2045                    | <u>27,195,000</u>    | <u>2,540,000</u>    | <u>29,735,000</u>             |
| Total                        | <u>\$157,942,326</u> | <u>\$75,342,163</u> | <u>\$233,284,489</u>          |

**NOTE 7. DEFEASED BONDS OUTSTANDING**

On November 20, 2019, the District issued \$7,230,000 (par value) in unlimited tax school building and refunding bonds (current interest bonds) with an interest rate of 3.00% to advance refund \$7,475,000 of unlimited tax school building and refunding bonds. The unlimited tax school building and refunding bonds were issued at a net premium of \$325,518, and, after paying issuance costs of \$149,482, the net proceeds were \$7,606,035. The net proceeds from the issuance of the unlimited school building and tax refunding bonds 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 until the bond matures. The advance refunding met the requirements of an in-substance debt defeasance and the unlimited tax school building bonds were removed from the District's long-term liabilities.

As a result of the advance refunding, the District decreased its total debt service requirements by \$2,134,529 which resulted in an economic gain (difference between the present value of the debt service payments on the old and new debt) of \$1,753,635.

In 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 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 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 June 30, 2020, \$45,255,000 of bonds outstanding are considered defeased.

LOVEJOY INDEPENDENT SCHOOL DISTRICT  
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**NOTE 8. PROPERTY TAXES**

The Texas Legislature in 1979 adopted a comprehensive Property Tax Code which established an appraisal district and an appraisal review board in each county in the State of Texas. Collin County Appraisal District (CCAD) is responsible for the appraisal of property for all taxing units in Collin County, including the District. Under the terms of a contract for appraisal services, the District paid CCAD \$298,385 in fiscal year 2020 for appraising property.

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. CCAD is required by law to assess property at 100% of its appraised value. Real property must be reappraised at least every two years. Under certain circumstances taxpayers and taxing units, including the District, may challenge orders of the CCAD Review Board through various appeals and, if necessary, legal action. 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 \$2,792,293,047. Taxes are delinquent if not paid by June 30. Delinquent taxes are subject to both penalty and interest charges at the rate of 1.5% per month of delinquency, plus 15 % delinquent collection fees for attorney costs.

The tax rates assessed for the year ended June 30, 2020, to finance General Fund operations and the payment of principal and interest on general obligation long-term debt were \$1.06835 and \$0.50 per \$100 valuation, respectively, for a total of \$1.56835 per \$ 100 valuation.

Current tax collections for the year ended June 30, 2020 were 98.61% 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 June 30, 2020, property taxes receivable, net of estimated uncollectible taxes, totaled \$430,922 and \$202,109 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 become available. Available means collected within the current period or expected to be collected soon enough thereafter to be used to pay current liabilities. Taxes not expected to be collected within sixty days of the fiscal year ending are recorded as unavailable revenues and are recognized when they become available. Taxes collected prior to the levy date to which they apply are recorded as unavailable revenues and recognized as revenue of the period to which they apply.

**NOTE 9. DEFINED BENEFIT PENSION PLAN**

*Plan Description.* Lovejoy 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.

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**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.

**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%                      | 6.8%        |
| Employers                                       | 6.8%                      | 6.8%        |
| Lovejoy ISD FY2020 Employer Contributions       | \$                        | 1,011,493   |
| Lovejoy ISD FY2020 Member Contributions         | \$                        | 2,562,333   |
| Lovejoy ISD FY2020 NECE On-Behalf Contributions | \$                        | 1,522,650   |

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

As the non-employer contributing entity for public education, the State of Texas contributes to the retirement system an amount equal to the current employer contribution rate times the aggregate annual compensation of all participating members of the pension trust fund during that fiscal year reduced by the amounts described below which are paid by the employers. Employers including public schools are required to pay the employer contribution rate in the following instances:

- On the portion of the member's salary that exceeds the statutory minimum for members entitled to the statutory minimum under Section 21.402 of the Texas Education Code.
- During a new member's first 90 days of employment.
- When any part or all of an employee's salary is paid by federal funding source or a privately sponsored source, from non-educational and general, or local funds.
- When the employing district is a public school, the employer shall contribute 1.5% of covered payroll to the pension fund beginning in fiscal year 2020. The contribution rate called the Public Education Employer Contribution 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<br>Target<br>Allocation <sup>1</sup> | New Target<br>Allocation <sup>2</sup> | Long-Term Expected<br>Geometric Real Rate of<br>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<br>Discount Rate<br>(6.25%) | Discount Rate<br>(7.25%) | 1% Increase in<br>Discount Rate<br>(8.25%) |
|---|--|--------------------------|--|
| Lovejoy ISD's proportionate share of the net pension liability: | \$23,685,993                               | \$15,409,080             | \$8,703,181                                |

**Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions.** At June 30, 2020, Lovejoy Independent School District reported a liability of \$15,409,080 for its proportionate share of the TRS's net pension liability. This liability reflects a reduction for State pension support provided to Lovejoy Independent School District. The amount recognized by Lovejoy 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 Lovejoy Independent School District were as follows:

|  |                     |
|--|---------------------|
| District's Proportionate share of the collective net pension liability | \$15,409,080        |
| State's proportionate share that is associated with the District       | <u>22,615,060</u>   |
| Total  | <u>\$38,024,140</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 0.0296424650%, an increase of 1.99% from its proportionate share of 0.0290635063% 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.

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

For the year ended June 30, 2020, Lovejoy Independent School District recognized pension expense of \$3,552,507 and revenue of \$3,552,507 for support provided by the State.

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At June 30, 2020, Lovejoy Independent School District reported its proportionate share of the TRS's deferred outflows of resources and deferred inflows of resources related to pensions from the following sources (The amounts shown below will be the cumulative layers from the current and prior years combined.):

|  | Deferred<br>Outflows of<br>Resources | Deferred<br>Inflows of<br>Resources |
|--|--------------------------------------|-------------------------------------|
| Differences between expected and actual economic experience  | \$ 64,732                            | \$ 535,028                          |
| Changes in actuarial assumptions   | 4,780,653                            | 1,975,592                           |
| Difference between projected and actual investment earnings  | 926,399                              | 771,674                             |
| Changes in proportion and difference between the employer's contributions and the proportionate share of contributions | 1,511,578                            | 204                                 |
| Contributions paid to TRS subsequent to the measurement date   | 853,657                              | -                                   |
| Total  | \$8,137,019                          | \$3,282,498                         |

\$853,657 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 June 30, 2021. Other amounts reported as deferred outflows and inflows of resources related to pensions will be recognized in pension expense as follows:

| Year ended June 30: | Pension Expense Amount |
|---------------------|------------------------|
| 2021                | \$ 1,001,227           |
| 2022                | 825,130                |
| 2023                | 1,018,877              |
| 2024                | 948,498                |
| 2025                | 336,566                |
| Thereafter          | (129,434)              |

**NOTE 10. 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.

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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.

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

| <b>TRS-Care Monthly for Retirees</b> |                 |                     |
|--------------------------------------|-----------------|---------------------|
|                                      | <u>Medicare</u> | <u>Non-Medicare</u> |
| Retiree*                             | \$ 135          | \$ 200              |
| Retiree and Spouse                   | 529             | 689                 |
| Retiree* and Children                | 468             | 408                 |
| Retiree and Family                   | 1,020           | 999                 |

\* or surviving spouse

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

Texas Insurance Code, section 1575.202 establishes the state's contribution rate which is 1.25% of the employee's salary. Section 1575.203 establishes the active employee's rate which is .65% of pay. Section 1575.204 establishes an employer contribution rate of not less than 0.25 percent or not more than 0.75 percent of the salary of each active employee of the public. The actual employer contribution rate is prescribed by the Legislature in the General Appropriations Act. The following table shows contributions to the TRS-Care plan by type of contributor.

|  | <u>Contribution Rates</u> |                  |
|--|---------------------------|------------------|
|  | <u>2019</u>               | <u>2020</u>      |
| <b>Active Employee</b>                               | <b>0.65%</b>              | <b>0.65%</b>     |
| <b>Non-Employer Contributing Entity (State)</b>      | <b>1.25%</b>              | <b>1.25%</b>     |
| <b>Employers</b>                                     | <b>0.75%</b>              | <b>0.75%</b>     |
| <b>Federal/private Funding remitted by Employers</b> | <b>1.25%</b>              | <b>1.25%</b>     |
| <b>Lovejoy ISD FY20 Employer Contributions</b>       |                           | <b>\$259,408</b> |
| <b>Lovejoy ISD FY20 Member Contributions</b>         |                           | <b>\$216,300</b> |
| <b>Lovejoy ISD FY20 NECE On-behalf Contributions</b> |                           | <b>\$344,208</b> |

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.

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**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.

LOVEJOY INDEPENDENT SCHOOL DISTRICT  
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|   | 1% Decrease in<br>Discount Rate (1.63%) | Current Single Discount<br>Rate (2.63%) | 1% Increase in<br>Discount Rate (3.63%) |
|---|---|---|---|
| District's proportionate<br>share of the Net OPEB<br>Liability: | \$20,840,569                            | \$17,261,832                            | \$14,462,180                            |

**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<br>(7.5%) | Current Healthcare<br>Cost Trend Rate (8.5%) | 1% Increase<br>(9.5%) |
|---|-----------------------|--|-----------------------|
| District's proportionate<br>share of the Net OPEB<br>Liability: | \$14,081,598          | \$17,261,832                                 | \$21,521,888          |

**OPEB Liabilities, OPEB Expenses, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEBs.** At June 30, 2020, the District reported a liability of \$17,261,832 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 | \$17,261,832        |
| State's proportionate share that is associated with the District    | <u>22,937,114</u>   |
| Total   | <u>\$40,198,946</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 0.0365011322%, an increase of 11.43% compared to the August 31, 2018 proportionate share of 0.0360884901%.

**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.

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- 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 June 30, 2020, the District recognized OPEB expense of \$604,528 and revenue of \$604,528 for support provided by the State.

At June 30, 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<br>Outflows of<br>Resources | Deferred<br>Inflows of<br>Resources |
|--|--------------------------------------|-------------------------------------|
| Differences between expected and actual economic experience  | \$ 846,840                           | \$2,824,716                         |
| Changes in actuarial assumptions   | 958,760                              | 4,643,009                           |
| Difference between projected and actual investment earnings  | 2,240                                | 378                                 |
| Changes in proportion and difference between the employer's contributions and the proportionate share of contributions | 1,080,067                            | -                                   |
| Contributions paid to TRS subsequent to the measurement date   | 217,837                              | -                                   |
| Total  | \$3,105,744                          | \$7,468,103                         |

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 June 30: | OPEB Expense Amount |
|---------------------|---------------------|
| 2021                | \$ (803,004)        |
| 2022                | (803,004)           |
| 2023                | (803,607)           |
| 2024                | (803,952)           |
| 2025                | (803,857)           |
| Thereafter          | (562,772)           |

**NOTE 11. MEDICARE PART D**

The Medicare Prescription Drug, Improvement, and Modernization Act of 2003, which was effective January 1, 2006, established prescription drug coverage for Medicare beneficiaries known as Medicare Part D. One of the provisions of Medicare D allows for the Texas Public School Retired Employee Group Insurance Program (TRS-Care) to receive retiree drug subsidy payments from the federal government to offset certain prescription drug expenditures for eligible TRS-Care participants. These on-behalf payments are recognized as equal revenues and expenditures/expenses by the District. For the year ended June 30, 2020, the contribution made on behalf of the District was \$226,935.

LOVEJOY INDEPENDENT SCHOOL DISTRICT  
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**NOTE 12. WORKERS' COMPENSATION INSURANCE**

During the year ended June 30, 2020, Lovejoy ISD 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 and their injured employees.

The Fund and its members are protected against higher than expected claims costs through the purchase of stop-loss coverage for any claim in excess of the Fund's self-insured retention of \$1.5 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 \$101,961,210 for future development on reported claims and claims that have been incurred but not yet reported. For the year ended June 30, 2020, the Fund anticipates no additional liability to members beyond their 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 plan 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 at the TASB offices and have been filed with the Texas Department of Insurance in Austin.

**NOTE 13. HEALTH CARE COVERAGE**

During the year ended June 30, 2020, employees of the District were covered by a health insurance plan (the plan). The District paid premiums of \$225 per month per employee to the plan and employees, at their option, authorized payroll withholdings to pay premiums for dependents' health insurance coverage. All premiums were paid to a licensed insurer. The plan was authorized by Article 3.51-2, Texas Insurance Code and was documented by contractual agreement.

The contract between the District and the licensed insurer is renewable September 1, 2020 and terms of coverage and premium costs are included in the contractual provisions.

Latest financial statements for Blue Cross Blue Shield are available for the year ended December 31, 2019, and are filed with the Texas State Board of Insurance, Austin, Texas, and are public records.

**NOTE 14. UNEMPLOYMENT COMPENSATION POOL**

During the year ended June 30, 2020, Lovejoy 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 each month until the quarterly payments has been made. Expenses can be reasonably estimated; therefore, there is no need for specific or aggregate stop-loss coverage for Unemployment Compensation pool members.

The Fund engages the services of an independent auditor to conduct a financial audit after the close of each plan 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 at the TASB offices and have been filed with the Texas Department of Insurance in Austin.

LOVEJOY INDEPENDENT SCHOOL DISTRICT  
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**NOTE 15. 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, state and local governments as of June 30, 2020, are summarized below. All federal grants shown below are passed through the TEA and are reported on the combined financial statements as Due from Other Governments.

| Fund            | Local<br>Entitlements | State<br>Entitlements | Federal<br>Grants | Total              |
|-----------------|-----------------------|-----------------------|-------------------|--------------------|
| General         | \$ -                  | \$ 936,160            | \$ -              | \$ 936,160         |
| Debt Service    | -                     | -                     | -                 | -                  |
| Special Revenue | -                     | 435,694               | 567,556           | 1,003,250          |
| Total           | <u>\$ -</u>           | <u>\$1,371,854</u>    | <u>\$567,556</u>  | <u>\$1,939,410</u> |

**NOTE 16. CONTINGENT LIABILITIES**

The Tax Reform Act of 1986 imposed regulations on tax-exempt bond issues. Governmental bonds issued after August 31, 1986 are subject to the rebate provisions of the Tax Reform Act of 1986. The rebate applies to earnings from bond issue proceeds investments which exceed bond issue stated interest rates. The exact amount of liability, if any, will not be known until as long as five years from the bond issuance date. At June 30, 2020, the estimated rebate liability on outstanding bond series was \$0.

**NOTE 17. LITIGATION AND CONTINGENCIES**

The District is a party to various legal actions none of which is believed by administration to have a material effect on the financial condition of the District. Accordingly, no provision for losses has been recorded in the accompanying combined financial statements for such contingencies.

Minimum foundation funding received from the Agency is based primarily upon information concerning average daily attendance at the District's schools which is compiled by the District and supplied to the Agency. Federal funding for Food Services under child nutrition programs is based primarily upon the number and type of meals served and on user charges as reported to the USDA. Federal and state funding received related to various grant programs are based upon periodic reports detailing reimbursable expenditures made in compliance with program guidelines to the grantor agencies.

The programs are governed by various statutory rules and regulations of the grantors. Amounts received and receivable under these various funding programs are subject to periodic audit and adjustment by the funding agencies. To the extent, if any, that the District has not complied with all the rules and regulations with respect to performance, financial or otherwise, adjustment to or return of funding monies may be required. In the opinion of the District's administration, there are no significant contingent liabilities relating to matters of compliance and, accordingly, no provision has been made in the accompanying financial statements for such contingencies.

The Collin County Appraisal District is a defendant in various lawsuits involving the property values assigned to property located within the District's boundaries on which the District assesses property taxes. The District could be required to refund property taxes paid on values which were greater than the ultimate final assessed valuation assigned by the court. Such lawsuits could continue several years into the future.



LOVEJOY INDEPENDENT SCHOOL DISTRICT  
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**NOTE 18. REVENUES FROM LOCAL AND INTERMEDIATE SOURCES**

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

|   | General<br>Fund     | Special<br>Revenue Fund | Debt<br>Service Fund | Capital<br>Projects Fund | Total               |
|---|---------------------|-------------------------|----------------------|--------------------------|---------------------|
| Property Taxes                                      | \$29,708,754        | \$ -                    | \$13,892,577         | \$ -                     | \$43,601,331        |
| Investment Income                                   | 158,672             | 6,536                   | 81,101               | 176,787                  | 423,096             |
| Food Sales  | -                   | 1,602,980               | -                    | -                        | 1,602,980           |
| Penalties, interest and other<br>tax related income | 148,959             | -                       | 74,178               | -                        | 223,137             |
| Co-curricular student activities                    | 220,764             | 1,289,940               | -                    | -                        | 1,510,704           |
| Tuition and fees                                    | 1,593,629           | 689,729                 | -                    | -                        | 2,283,358           |
| Gifts and bequests                                  | -                   | 602,966                 | -                    | -                        | 602,966             |
| Facilities rentals                                  | 52,325              | 8,526                   | -                    | -                        | 60,851              |
| Insurance recovery                                  | 8,812               | -                       | -                    | -                        | 8,812               |
| Other   | 102,980             | -                       | -                    | -                        | 102,980             |
| Total   | <u>\$31,994,895</u> | <u>\$4,200,677</u>      | <u>\$14,047,856</u>  | <u>\$ 176,787</u>        | <u>\$50,420,215</u> |

**NOTE 19. UNEARNED REVENUE**

Unearned revenue at year-end consisted of the following:

|                               | General<br>Fund  | Special<br>Revenue Fund | Debt<br>Service Fund | Total            |
|-------------------------------|------------------|-------------------------|----------------------|------------------|
| Season ticket sales           | \$ 67,400        | \$ -                    | \$ -                 | \$ 67,400        |
| Tuition                       | 39,000           | -                       | -                    | 39,000           |
| ESC20 SPED Support            | -                | 65,550                  | -                    | 65,550           |
| Advanced placement incentives | -                | 6,484                   | -                    | 6,484            |
| Ready to read                 | -                | 75                      | -                    | 75               |
|                               | <u>\$106,400</u> | <u>\$72,109</u>         | <u>\$ -</u>          | <u>\$178,509</u> |

**NOTE 20. EXCESS OF EXPENDITURES OVER APPROPRIATIONS BY FUNCTION**

The Texas Education Agency requires the budgets for the Governmental fund types to be filed with the Texas Education Agency. The budget should not be exceeded in any functional category under TEA requirements. Expenditures exceeded appropriations in no functional categories for the year ended June 30, 2020.

**NOTE 21. SHARED SERVICE ARRANGEMENTS**

The District participates in a shared services arrangement which provides a regional day school for the deaf to several member districts, and also participates in a shared services arrangement for juvenile justice alternative education services with several school districts. Although the District contributes to the shared services arrangement based on its participation, the District does not account for revenues or expenditures in this program and does not disclose them in these financial statements. The District neither has a joint ownership interest in fixed assets purchased by the fiscal agent, nor does the District have a net equity interest in the fiscal agent. The fiscal agent is neither accumulating significant resources nor fiscal exigencies that would give rise to a future additional benefit or burden to Lovejoy ISD. The fiscal agent manager is responsible for all financial activities of the shared services arrangement. During the year ended June 30, 2020, the District incurred \$16,600 in costs in the regional day school for the deaf, and incurred no costs in the juvenile justice alternative education program.

LOVEJOY INDEPENDENT SCHOOL DISTRICT  
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**NOTE 22. 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

LOVEJOY INDEPENDENT SCHOOL DISTRICT  
 SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY  
 TEACHER RETIREMENT SYSTEM OF TEXAS  
 FOR THE YEAR ENDED JUNE 30, 2020

|  | FY 2020<br>Plan Year 2019 | FY 2019<br>Plan Year 2018 | FY 2018<br>Plan Year 2017 |
|--|---------------------------|---------------------------|---------------------------|
| District's Proportion of the Net Pension Liability (Asset)   | 0.02964246%               | 0.02906351%               | 0.027638386%              |
| District's Proportionate Share of Net Pension Liability (Asset)  | \$ 15,409,080             | \$ 15,997,259             | \$ 8,837,267              |
| State's Proportionate Share of the Net Pension Liability (Asset) Associated with the District              | 22,615,060                | 24,373,728                | 14,810,995                |
| Total  | <u>\$ 38,024,140</u>      | <u>\$ 40,370,987</u>      | <u>\$ 23,648,262</u>      |
| District's Covered Payroll   | \$ 32,938,136             | \$ 31,543,339             | \$ 30,403,395             |
| District's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll | 46.78%                    | 50.72%                    | 29.07%                    |
| 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.

| <u>FY 2017</u><br><u>Plan Year 2016</u> | <u>FY 2016</u><br><u>Plan Year 2015</u> | <u>FY 2015</u><br><u>Plan Year 2014</u> |
|---|---|---|
| 0.026201154%                            | 0.0268281%                              | 0.0181979%                              |
| \$ 9,901,027                            | \$ 9,483,376                            | \$ 4,860,911                            |
| 17,757,045                              | 16,465,674                              | 14,484,731                              |
| <u>\$ 27,658,072</u>                    | <u>\$ 25,949,050</u>                    | <u>\$ 19,345,642</u>                    |
| \$ 28,877,118                           | \$ 26,839,008                           | \$ 25,130,174                           |
| 34.29%                                  | 35.33%                                  | 19.34%                                  |
| 78.00%                                  | 78.43%                                  | 83.25%                                  |

LOVEJOY 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                                 | \$ 1,011,493  | \$ 1,037,838  | \$ 968,869    |
| Contribution in Relation to the Contractually Required Contribution | (1,011,493)   | (1,037,838)   | (968,869)     |
| Contribution Deficiency (Excess)                                    | \$ -          | \$ -          | \$ -          |
| District's Covered Payroll  | \$ 33,277,029 | \$ 32,658,470 | \$ 31,447,998 |
| Contributions as a Percentage of Covered Payroll                    | 3.04%         | 3.18%         | 3.08%         |

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          |
|----|------------|---------------|---------------|
| \$ | 900,035    | \$ 821,878    | \$ 735,270    |
|    | (900,035)  | (821,878)     | (735,270)     |
| \$ | -          | \$ -          | \$ -          |
| \$ | 30,159,743 | \$ 28,664,041 | \$ 26,839,008 |
|    | 2.98%      | 2.87%         | 2.74%         |



LOVEJOY INDEPENDENT SCHOOL DISTRICT  
 SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET OPEB LIABILITY  
 TEACHER RETIREMENT SYSTEM OF TEXAS  
 FOR THE YEAR ENDED JUNE 30, 2020

|   | FY 2020<br>Plan Year 2019 | FY 2019<br>Plan Year 2018 | FY 2018<br>Plan Year 2017 |
|---|---------------------------|---------------------------|---------------------------|
| District's Proportion of the Net Liability (Asset) for Other Postemployment Benefits                    | 0.03650113%               | 0.03608849%               | 0.03431364%               |
| District's Proportionate Share of Net OPEB Liability (Asset)  | \$ 17,261,832             | \$ 18,019,313             | \$ 14,921,715             |
| State's Proportionate Share of the Net OPEB Liability (Asset) Associated with the District              | 22,937,114                | 28,166,916                | 24,917,669                |
| Total   | <u>\$ 40,198,946</u>      | <u>\$ 46,186,229</u>      | <u>\$ 39,839,384</u>      |
| District's Covered Payroll  | \$ 32,938,136             | \$ 31,543,339             | \$ 30,403,395             |
| District's Proportionate Share of the Net OPEB Liability (Asset) as a Percentage of its Covered Payroll | 52.41%                    | 57.13%                    | 49.08%                    |
| 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.

LOVEJOY 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                                 | \$ 259,408    | \$ 255,675    | \$ 231,818    |
| Contribution in Relation to the Contractually Required Contribution | (259,408)     | (255,675)     | (231,818)     |
| Contribution Deficiency (Excess)                                    | \$ -          | \$ -          | \$ -          |
| District's Covered Payroll  | \$ 33,277,029 | \$ 32,658,470 | \$ 31,447,998 |
| Contributions as a Percentage of Covered Payroll                    | 0.78%         | 0.78%         | 0.74%         |

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.

LOVEJOY INDEPENDENT SCHOOL DISTRICT  
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION  
FOR THE YEAR ENDED JUNE 30, 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

LOVEJOY INDEPENDENT SCHOOL DISTRICT  
 COMBINING BALANCE SHEET  
 NONMAJOR GOVERNMENTAL FUNDS  
 JUNE 30, 2020

| Data<br>Control<br>Codes   | 211<br>ESEA I, A<br>Improving<br>Basic Program | 224<br>IDEA - Part B<br>Formula | 225<br>IDEA - Part B<br>Preschool | 240<br>National<br>Breakfast and<br>Lunch Program |                   |
|----------------------------|--|---------------------------------|-----------------------------------|---|-------------------|
| <b>ASSETS</b>              |  |                                 |                                   |   |                   |
| 1110                       | Cash and Cash Equivalents                      | \$ (3,926)                      | \$ (56,027)                       | \$ -  | \$ 278,068        |
| 1240                       | Due from Other Governments                     | 15,685                          | 113,935                           | -   | -                 |
| 1300                       | Inventories                                    | -                               | -                                 | -   | 16,240            |
| 1000                       | Total Assets                                   | <u>\$ 11,759</u>                | <u>\$ 57,908</u>                  | <u>\$ -</u>                                       | <u>\$ 294,308</u> |
| <b>LIABILITIES</b>         |  |                                 |                                   |   |                   |
| 2160                       | Accrued Wages Payable                          | \$ 10,178                       | \$ 51,245                         | \$ -  | \$ 90,154         |
| 2200                       | Accrued Expenditures                           | 1,581                           | 6,663                             | -   | 10,455            |
| 2300                       | Unearned Revenue                               | -                               | -                                 | -   | -                 |
| 2000                       | Total Liabilities                              | <u>11,759</u>                   | <u>57,908</u>                     | <u>-</u>  | <u>100,609</u>    |
| <b>FUND BALANCES</b>       |  |                                 |                                   |   |                   |
| Nonspendable Fund Balance: |  |                                 |                                   |   |                   |
| 3410                       | Inventories                                    | -                               | -                                 | -   | 16,240            |
| Restricted Fund Balance:   |  |                                 |                                   |   |                   |
| 3450                       | Federal or State Funds Grant Restriction       | -                               | -                                 | -   | 177,459           |
| Committed Fund Balance:    |  |                                 |                                   |   |                   |
| 3545                       | Other Committed Fund Balance                   | -                               | -                                 | -   | -                 |
| 3000                       | Total Fund Balances                            | <u>-</u>                        | <u>-</u>                          | <u>-</u>  | <u>193,699</u>    |
| 4000                       | Total Liabilities and Fund Balances            | <u>\$ 11,759</u>                | <u>\$ 57,908</u>                  | <u>\$ -</u>                                       | <u>\$ 294,308</u> |

| 255<br>ESEA II,A<br>Training and<br>Recruiting | 263<br>Title III, A<br>English Lang.<br>Acquisition | 266<br>ESSER -School<br>Emergency<br>Relief | 272<br>Medicaid<br>Admin. Claim<br>MAC | 289<br>ESEA<br>Title IV<br>Part A | 397<br>Advanced<br>Placement<br>Incentives | 410<br>State<br>Instructional<br>Materials | 427<br>ESC20 SPED<br>Support Grant |
|--|---|---|--|-----------------------------------|--|--|------------------------------------|
| \$ -   | \$ -  | \$ (73,339)                                 | \$ -                                   | \$ -                              | \$ 6,484                                   | \$ (435,694)                               | \$ 65,550                          |
| -  | -   | 73,339                                      | -                                      | -                                 | -  | 435,694                                    | -                                  |
| -  | -   | -   | -                                      | -                                 | -  | -  | -                                  |
| <u>\$ -</u>                                    | <u>\$ -</u>   | <u>\$ -</u>                                 | <u>\$ -</u>                            | <u>\$ -</u>                       | <u>\$ 6,484</u>                            | <u>\$ -</u>                                | <u>\$ 65,550</u>                   |
| \$ -   | \$ -  | \$ -  | \$ -                                   | \$ -                              | \$ -                                       | \$ -                                       | \$ -                               |
| -  | -   | -   | -                                      | -                                 | -  | -  | -                                  |
| -  | -   | -   | -                                      | -                                 | 6,484                                      | -  | 65,550                             |
| -  | -   | -   | -                                      | -                                 | 6,484                                      | -  | 65,550                             |
| -  | -   | -   | -                                      | -                                 | -  | -  | -                                  |
| -  | -   | -   | -                                      | -                                 | -  | -  | -                                  |
| <u>\$ -</u>                                    | <u>\$ -</u>   | <u>\$ -</u>                                 | <u>\$ -</u>                            | <u>\$ -</u>                       | <u>\$ 6,484</u>                            | <u>\$ -</u>                                | <u>\$ 65,550</u>                   |

LOVEJOY INDEPENDENT SCHOOL DISTRICT  
 COMBINING BALANCE SHEET  
 NONMAJOR GOVERNMENTAL FUNDS  
 JUNE 30, 2020

| Data<br>Control<br>Codes                      | 428<br>School Safety<br>and<br>Security Grnt | 429<br>Ready<br>to Read | 461<br>Campus<br>Activity<br>Funds | 465<br>Grants/<br>Donations |
|---|--|-------------------------|------------------------------------|-----------------------------|
| <b>ASSETS</b>                                 |  |                         |                                    |                             |
| 1110 Cash and Cash Equivalents                | \$ -   | \$ 75                   | \$ 630,263                         | \$ (33,293)                 |
| 1240 Due from Other Governments               | -  | -                       | -                                  | 364,597                     |
| 1300 Inventories                              | -  | -                       | -                                  | -                           |
| 1000 Total Assets                             | <u>\$ -</u>                                  | <u>\$ 75</u>            | <u>\$ 630,263</u>                  | <u>\$ 331,304</u>           |
| <b>LIABILITIES</b>                            |  |                         |                                    |                             |
| 2160 Accrued Wages Payable                    | \$ -   | \$ -                    | \$ 2,246                           | \$ -                        |
| 2200 Accrued Expenditures                     | -  | -                       | 64                                 | -                           |
| 2300 Unearned Revenue                         | -  | 75                      | -                                  | -                           |
| 2000 Total Liabilities                        | <u>-</u>                                     | <u>75</u>               | <u>2,310</u>                       | <u>-</u>                    |
| <b>FUND BALANCES</b>                          |  |                         |                                    |                             |
| Nonspendable Fund Balance:                    |  |                         |                                    |                             |
| 3410 Inventories                              | -  | -                       | -                                  | -                           |
| Restricted Fund Balance:                      |  |                         |                                    |                             |
| 3450 Federal or State Funds Grant Restriction | -  | -                       | -                                  | -                           |
| Committed Fund Balance:                       |  |                         |                                    |                             |
| 3545 Other Committed Fund Balance             | -  | -                       | 627,953                            | 331,304                     |
| 3000 Total Fund Balances                      | <u>-</u>                                     | <u>-</u>                | <u>627,953</u>                     | <u>331,304</u>              |
| 4000 Total Liabilities and Fund Balances      | <u>\$ -</u>                                  | <u>\$ 75</u>            | <u>\$ 630,263</u>                  | <u>\$ 331,304</u>           |

| 485<br>Learning at<br>Lovejoy | 495<br>School<br>Store | 497<br>Concessions<br>Operations | 498<br>Catering<br>Operations | 499<br>Kids First/<br>Daycare | Total<br>Nonmajor<br>Governmental<br>Funds |
|-------------------------------|------------------------|----------------------------------|-------------------------------|-------------------------------|--|
| \$ -                          | \$ (58,989)            | \$ 10,914                        | \$ 2,276                      | \$ 210,971                    | \$ 543,333                                 |
| -                             | -                      | -                                | -                             | -                             | 1,003,250                                  |
| -                             | 58,989                 | -                                | -                             | -                             | 75,229                                     |
| <u>\$ -</u>                   | <u>\$ -</u>            | <u>\$ 10,914</u>                 | <u>\$ 2,276</u>               | <u>\$ 210,971</u>             | <u>\$ 1,621,812</u>                        |
| \$ -                          | \$ -                   | \$ -                             | \$ -                          | \$ 62,849                     | \$ 216,672                                 |
| -                             | -                      | -                                | -                             | 3,857                         | 22,620                                     |
| -                             | -                      | -                                | -                             | -                             | 72,109                                     |
| <u>-</u>                      | <u>-</u>               | <u>-</u>                         | <u>-</u>                      | <u>66,706</u>                 | <u>311,401</u>                             |
| -                             | -                      | -                                | -                             | -                             | 16,240                                     |
| -                             | -                      | -                                | -                             | -                             | 177,459                                    |
| -                             | -                      | 10,914                           | 2,276                         | 144,265                       | 1,116,712                                  |
| <u>-</u>                      | <u>-</u>               | <u>10,914</u>                    | <u>2,276</u>                  | <u>144,265</u>                | <u>1,310,411</u>                           |
| <u>\$ -</u>                   | <u>\$ -</u>            | <u>\$ 10,914</u>                 | <u>\$ 2,276</u>               | <u>\$ 210,971</u>             | <u>\$ 1,621,812</u>                        |



LOVEJOY INDEPENDENT SCHOOL DISTRICT  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS  
 FOR THE YEAR ENDED JUNE 30, 2020

| Data<br>Control<br>Codes                                       | 211<br>ESEA I, A<br>Improving<br>Basic Program | 224<br>IDEA - Part B<br>Formula | 225<br>IDEA - Part B<br>Preschool | 240<br>National<br>Breakfast and<br>Lunch Program |
|--|--|---------------------------------|-----------------------------------|---|
| <b>REVENUES:</b>   |  |                                 |                                   |   |
| 5700 Total Local and Intermediate Sources                      | \$ -   | \$ -                            | \$ -                              | \$ 1,370,978                                      |
| 5800 State Program Revenues                                    | -  | -                               | -                                 | 77,272  |
| 5900 Federal Program Revenues                                  | 108,476  | 515,461                         | 5,892                             | 110,377   |
| 5020 Total Revenues  | 108,476  | 515,461                         | 5,892                             | 1,558,627   |
| <b>EXPENDITURES:</b>   |  |                                 |                                   |   |
| Current:   |  |                                 |                                   |   |
| 0011 Instruction   | 107,883  | 412,344                         | 5,892                             | -   |
| 0012 Instructional Resources and Media Services                | -  | -                               | -                                 | -   |
| 0013 Curriculum and Instructional Staff Development            | 593  | -                               | -                                 | -   |
| 0021 Instructional Leadership                                  | -  | 39,013                          | -                                 | -   |
| 0023 School Leadership   | -  | -                               | -                                 | -   |
| 0031 Guidance, Counseling, and Evaluation Services             | -  | 64,104                          | -                                 | -   |
| 0034 Student (Pupil) Transportation                            | -  | -                               | -                                 | -   |
| 0035 Food Services   | -  | -                               | -                                 | 1,747,051   |
| 0036 Extracurricular Activities                                | -  | -                               | -                                 | -   |
| 0041 General Administration                                    | -  | -                               | -                                 | -   |
| 0052 Security and Monitoring Services                          | -  | -                               | -                                 | -   |
| 0061 Community Services  | -  | -                               | -                                 | -   |
| 6030 Total Expenditures  | 108,476  | 515,461                         | 5,892                             | 1,747,051   |
| 1100 Excess (Deficiency) of Revenues Over (Under) Expenditures | -  | -                               | -                                 | (188,424)   |
| <b>OTHER FINANCING SOURCES (USES):</b>                         |  |                                 |                                   |   |
| 7915 Transfers In  | -  | -                               | -                                 | -   |
| 8911 Transfers Out (Use)                                       | -  | -                               | -                                 | -   |
| 7080 Total Other Financing Sources (Uses)                      | -  | -                               | -                                 | -   |
| 1200 Net Change in Fund Balance                                | -  | -                               | -                                 | (188,424)   |
| 0100 Fund Balance - July 1 (Beginning)                         | -  | -                               | -                                 | 382,123   |
| 3000 Fund Balance - June 30 (Ending)                           | \$ -   | \$ -                            | \$ -                              | \$ 193,699  |

| 255<br>ESEA II,A<br>Training and<br>Recruiting | 263<br>Title III, A<br>English Lang.<br>Acquisition | 266<br>ESSER -School<br>Emergency<br>Relief | 272<br>Medicaid<br>Admin. Claim<br>MAC | 289<br>ESEA<br>Title IV<br>Part A | 397<br>Advanced<br>Placement<br>Incentives | 410<br>State<br>Instructional<br>Materials | 427<br>ESC20 SPED<br>Support Grant |
|--|---|---|--|-----------------------------------|--|--|------------------------------------|
| \$ -   | \$ -  | \$ -  | \$ -                                   | \$ -                              | \$ -                                       | \$ -                                       | \$ -                               |
| -  | -   | -   | -                                      | -                                 | -  | 530,159                                    | -                                  |
| 33,265   | 657   | 73,339                                      | 4,865                                  | 22,717                            | -  | -  | -                                  |
| 33,265   | 657   | 73,339                                      | 4,865                                  | 22,717                            | -  | 530,159                                    | -                                  |
| -  | 219   | -   | -                                      | 1,385                             | -  | 530,159                                    | -                                  |
| -  | -   | -   | -                                      | -                                 | -  | -  | -                                  |
| 33,265   | 438   | -   | -                                      | 21,332                            | -  | -  | -                                  |
| -  | -   | -   | 4,865                                  | -                                 | -  | -  | -                                  |
| -  | -   | -   | -                                      | -                                 | -  | -  | -                                  |
| -  | -   | 73,339                                      | -                                      | -                                 | -  | -  | -                                  |
| -  | -   | -   | -                                      | -                                 | -  | -  | -                                  |
| -  | -   | -   | -                                      | -                                 | -  | -  | -                                  |
| -  | -   | -   | -                                      | -                                 | -  | -  | -                                  |
| -  | -   | -   | -                                      | -                                 | -  | -  | -                                  |
| 33,265   | 657   | 73,339                                      | 4,865                                  | 22,717                            | -  | 530,159                                    | -                                  |
| -  | -   | -   | -                                      | -                                 | -  | -  | -                                  |
| -  | -   | -   | -                                      | -                                 | -  | -  | -                                  |
| -  | -   | -   | -                                      | -                                 | -  | -  | -                                  |
| -  | -   | -   | -                                      | -                                 | -  | -  | -                                  |
| -  | -   | -   | -                                      | -                                 | -  | -  | -                                  |
| -  | -   | -   | -                                      | -                                 | -  | -  | -                                  |
| \$ -   | \$ -  | \$ -  | \$ -                                   | \$ -                              | \$ -                                       | \$ -                                       | \$ -                               |

LOVEJOY INDEPENDENT SCHOOL DISTRICT  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS  
 FOR THE YEAR ENDED JUNE 30, 2020

| Data<br>Control<br>Codes  | 428<br>School Safety<br>and<br>Security Grnt | 429<br>Ready<br>to Read | 461<br>Campus<br>Activity<br>Funds | 465<br>Grants/<br>Donations |
|---|--|-------------------------|------------------------------------|-----------------------------|
| <b>REVENUES:</b>  |  |                         |                                    |                             |
| 5700 Total Local and Intermediate Sources                         | \$ -   | \$ -                    | \$ 1,289,940                       | \$ 602,966                  |
| 5800 State Program Revenues                                       | 69,125                                       | -                       | -                                  | -                           |
| 5900 Federal Program Revenues                                     | -  | -                       | -                                  | 548,715                     |
| 5020 Total Revenues   | 69,125                                       | -                       | 1,289,940                          | 1,151,681                   |
| <b>EXPENDITURES:</b>  |  |                         |                                    |                             |
| Current:  |  |                         |                                    |                             |
| 0011 Instruction  | -  | -                       | 48,956                             | 124,415                     |
| 0012 Instructional Resources and Media Services                   | -  | -                       | -                                  | 652                         |
| 0013 Curriculum and Instructional Staff Development               | -  | -                       | -                                  | 1,206                       |
| 0021 Instructional Leadership                                     | -  | -                       | -                                  | -                           |
| 0023 School Leadership  | -  | -                       | 20,732                             | -                           |
| 0031 Guidance, Counseling, and Evaluation Services                | -  | -                       | 37,000                             | 87,558                      |
| 0034 Student (Pupil) Transportation                               | -  | -                       | -                                  | -                           |
| 0035 Food Services  | -  | -                       | -                                  | -                           |
| 0036 Extracurricular Activities                                   | -  | -                       | 1,232,188                          | 217,883                     |
| 0041 General Administration                                       | -  | -                       | -                                  | 74,297                      |
| 0052 Security and Monitoring Services                             | 69,125                                       | -                       | -                                  | 456,157                     |
| 0061 Community Services   | -  | -                       | -                                  | (1,495)                     |
| 6030 Total Expenditures   | 69,125                                       | -                       | 1,338,876                          | 960,673                     |
| 1100 Excess (Deficiency) of Revenues Over (Under)<br>Expenditures | -  | -                       | (48,936)                           | 191,008                     |
| <b>OTHER FINANCING SOURCES (USES):</b>                            |  |                         |                                    |                             |
| 7915 Transfers In   | -  | -                       | -                                  | -                           |
| 8911 Transfers Out (Use)  | -  | -                       | -                                  | -                           |
| 7080 Total Other Financing Sources (Uses)                         | -  | -                       | -                                  | -                           |
| 1200 Net Change in Fund Balance                                   | -  | -                       | (48,936)                           | 191,008                     |
| 0100 Fund Balance - July 1 (Beginning)                            | -  | -                       | 676,889                            | 140,296                     |
| 3000 Fund Balance - June 30 (Ending)                              | \$ -   | \$ -                    | \$ 627,953                         | \$ 331,304                  |

| 485<br>Learning at<br>Lovejoy | 495<br>School<br>Store | 497<br>Concessions<br>Operations | 498<br>Catering<br>Operations | 499<br>Kids First/<br>Daycare | Total<br>Nonmajor<br>Governmental<br>Funds |
|-------------------------------|------------------------|----------------------------------|-------------------------------|-------------------------------|--|
| \$ 11,886                     | \$ 148,126             | \$ 89,812                        | \$ 601                        | \$ 686,368                    | \$ 4,200,677                               |
| -                             | -                      | -                                | -                             | -                             | 676,556                                    |
| -                             | -                      | -                                | -                             | -                             | 1,423,764                                  |
| 11,886                        | 148,126                | 89,812                           | 601                           | 686,368                       | 6,300,997                                  |
| -                             | -                      | -                                | -                             | -                             | 1,231,253                                  |
| -                             | -                      | -                                | -                             | -                             | 652  |
| -                             | -                      | -                                | -                             | -                             | 56,834                                     |
| -                             | -                      | -                                | -                             | -                             | 43,878                                     |
| -                             | -                      | -                                | -                             | -                             | 20,732                                     |
| -                             | -                      | -                                | -                             | -                             | 188,662                                    |
| -                             | -                      | -                                | -                             | -                             | 73,339                                     |
| -                             | -                      | 87,000                           | 541                           | -                             | 1,834,592                                  |
| 122,811                       | 122,212                | -                                | -                             | -                             | 1,695,094                                  |
| -                             | -                      | -                                | -                             | -                             | 74,297                                     |
| -                             | -                      | -                                | -                             | -                             | 525,282                                    |
| -                             | -                      | -                                | -                             | 784,411                       | 782,916                                    |
| 122,811                       | 122,212                | 87,000                           | 541                           | 784,411                       | 6,527,531                                  |
| (110,925)                     | 25,914                 | 2,812                            | 60                            | (98,043)                      | (226,534)                                  |
| 110,925                       | -                      | -                                | -                             | -                             | 110,925                                    |
| -                             | (160,893)              | -                                | -                             | -                             | (160,893)                                  |
| 110,925                       | (160,893)              | -                                | -                             | -                             | (49,968)                                   |
| -                             | (134,979)              | 2,812                            | 60                            | (98,043)                      | (276,502)                                  |
| -                             | 134,979                | 8,102                            | 2,216                         | 242,308                       | 1,586,913                                  |
| \$ -                          | \$ -                   | \$ 10,914                        | \$ 2,276                      | \$ 144,265                    | \$ 1,310,411                               |

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REQUIRED T.E.A. SCHEDULES

LOVEJOY INDEPENDENT SCHOOL DISTRICT  
 SCHEDULE OF DELINQUENT TAXES RECEIVABLE  
 FISCAL YEAR ENDED JUNE 30, 2020

| Last 10 Years                  | (1)         | (2)          | (3)  |
|--------------------------------|-------------|--------------|--|
|                                | Tax Rates   |              | Assessed/Appraised<br>Value for School<br>Tax Purposes |
|                                | Maintenance | Debt Service |  |
| 2011 and prior years           | Various     | Various      | \$ Various   |
| 2012                           | 1.060000    | 0.475000     | 1,491,287,818  |
| 2013                           | 1.060000    | 0.475000     | 1,548,565,472  |
| 2014                           | 1.060000    | 0.475000     | 1,670,693,029  |
| 2015                           | 1.060000    | 0.500000     | 1,837,430,448  |
| 2016                           | 1.060000    | 0.500000     | 1,974,616,410  |
| 2017                           | 1.170000    | 0.500000     | 2,155,176,826  |
| 2018                           | 1.170000    | 0.500000     | 2,373,340,778  |
| 2019                           | 1.170000    | 0.500000     | 2,590,912,275  |
| 2020 (School year under audit) | 1.068350    | 0.500000     | 2,792,293,047  |
| 1000 TOTALS                    |             |              |  |

| (10)<br>Beginning<br>Balance<br>7/1/2019 | (20)<br>Current<br>Year's<br>Total Levy | (31)<br>Maintenance<br>Collections | (32)<br>Debt Service<br>Collections | (40)<br>Entire<br>Year's<br>Adjustments | (50)<br>Ending<br>Balance<br>6/30/2020 |
|--|---|------------------------------------|-------------------------------------|---|--|
| \$ 24,247                                | \$ -                                    | \$ -                               | \$ -                                | \$ (2,592)                              | \$ 21,655                              |
| 5,993                                    | -                                       | -                                  | -                                   | -                                       | 5,993                                  |
| 7,338                                    | -                                       | -                                  | -                                   | -                                       | 7,338                                  |
| 22,699                                   | -                                       | -                                  | -                                   | -                                       | 22,699                                 |
| 37,531                                   | -                                       | 4,730                              | 2,231                               | 668                                     | 31,238                                 |
| 67,586                                   | -                                       | 4,603                              | 2,171                               | 669                                     | 61,481                                 |
| 83,174                                   | -                                       | 11,605                             | 4,960                               | 718                                     | 67,327                                 |
| 95,128                                   | -                                       | 2,964                              | 1,267                               | (9,212)                                 | 81,685                                 |
| 536,890                                  | -                                       | 268,100                            | 114,573                             | (46,613)                                | 107,604                                |
| -  | 43,792,928                              | 29,416,752                         | 13,767,375                          | -                                       | 608,801                                |
| <u>\$ 880,586</u>                        | <u>\$ 43,792,928</u>                    | <u>\$ 29,708,754</u>               | <u>\$ 13,892,577</u>                | <u>\$ (56,362)</u>                      | <u>\$ 1,015,821</u>                    |



LOVEJOY INDEPENDENT SCHOOL DISTRICT  
 BUDGETARY COMPARISON SCHEDULE - CHILD NUTRITION PROGRAM  
 FOR THE YEAR ENDED JUNE 30, 2020

| Data<br>Control<br>Codes                  | Budgeted Amounts |              | Actual Amounts<br>(GAAP BASIS) | Variance With<br>Final Budget<br>Positive or<br>(Negative) |
|---|------------------|--------------|--------------------------------|--|
|   | Original         | Final        |                                |  |
| <b>REVENUES:</b>                          |                  |              |                                |  |
| 5700 Total Local and Intermediate Sources | \$ 1,750,000     | \$ 1,750,000 | \$ 1,370,978                   | \$ (379,022)   |
| 5800 State Program Revenues               | 60,000           | 60,000       | 77,272                         | 17,272   |
| 5900 Federal Program Revenues             | 225,000          | 225,000      | 110,377                        | (114,623)  |
| 5020 Total Revenues                       | 2,035,000        | 2,035,000    | 1,558,627                      | (476,373)  |
| <b>EXPENDITURES:</b>                      |                  |              |                                |  |
| Current:                                  |                  |              |                                |  |
| 0035 Food Services                        | 2,135,000        | 2,035,000    | 1,747,051                      | 287,949  |
| 6030 Total Expenditures                   | 2,135,000        | 2,035,000    | 1,747,051                      | 287,949  |
| 1200 Net Change in Fund Balances          | (100,000)        | -            | (188,424)                      | (188,424)  |
| 0100 Fund Balance - July 1 (Beginning)    | 382,123          | 382,123      | 382,123                        | -  |
| 3000 Fund Balance - June 30 (Ending)      | \$ 282,123       | \$ 382,123   | \$ 193,699                     | \$ (188,424)   |

LOVEJOY INDEPENDENT SCHOOL DISTRICT  
 BUDGETARY COMPARISON SCHEDULE - DEBT SERVICE FUND  
 FOR THE YEAR ENDED JUNE 30, 2020

| Data Control Codes                            | Budgeted Amounts |               | Actual Amounts (GAAP BASIS) | Variance With Final Budget Positive or (Negative) |
|---|------------------|---------------|-----------------------------|---|
|   | Original         | Final         |                             |   |
| <b>REVENUES:</b>                              |                  |               |                             |   |
| 5700 Total Local and Intermediate Sources     | \$ 13,794,735    | \$ 14,329,735 | \$ 14,047,856               | \$ (281,879)                                      |
| 5800 State Program Revenues                   | 170,265          | 170,265       | 161,408                     | (8,857)   |
| 5020 Total Revenues                           | 13,965,000       | 14,500,000    | 14,209,264                  | (290,736)   |
| <b>EXPENDITURES:</b>                          |                  |               |                             |   |
| Debt Service:                                 |                  |               |                             |   |
| 0071 Principal on Long-Term Debt              | 7,710,000        | 7,742,909     | 7,917,908                   | (174,999)   |
| 0072 Interest on Long-Term Debt               | 6,100,000        | 6,205,834     | 6,118,676                   | 87,158  |
| 0073 Bond Issuance Cost and Fees              | 155,000          | 551,257       | 154,946                     | 396,311   |
| 6030 Total Expenditures                       | 13,965,000       | 14,500,000    | 14,191,530                  | 308,470   |
| 1100 Excess of Revenues Over Expenditures     | -                | -             | 17,734                      | 17,734  |
| <b>OTHER FINANCING SOURCES (USES):</b>        |                  |               |                             |   |
| 7911 Capital Related Debt Issued              | -                | -             | 7,230,000                   | 7,230,000   |
| 7916 Premium or Discount on Issuance of Bonds | -                | -             | 325,518                     | 325,518   |
| 8949 Other (Uses)                             | -                | -             | (7,606,035)                 | (7,606,035)                                       |
| 7080 Total Other Financing Sources (Uses)     | -                | -             | (50,517)                    | (50,517)  |
| 1200 Net Change in Fund Balances              | -                | -             | (32,783)                    | (32,783)  |
| 0100 Fund Balance - July 1 (Beginning)        | 5,557,329        | 5,557,329     | 5,557,329                   | -   |
| 3000 Fund Balance - June 30 (Ending)          | \$ 5,557,329     | \$ 5,557,329  | \$ 5,524,546                | \$ (32,783)                                       |

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FEDERAL AWARDS SECTION

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INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER  
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS  
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED  
IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

To the Board of Trustees  
Lovejoy Independent School District  
Allen, Texas 75002

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, each major fund, and the aggregate remaining fund information of Lovejoy Independent School District, as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise Lovejoy Independent School District's basic financial statements, and have issued our report dated October 17, 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  
Denton, Texas

October 17, 2020

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON  
INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

To the Board of Trustees  
Lovejoy Independent School District  
Allen, Texas 75002

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

We have audited Lovejoy 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 Lovejoy Independent School District's major federal programs for the year ended June 30, 2020. Lovejoy Independent School District's major federal programs are identified in the summary of auditor's 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 Lovejoy Independent School District's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Lovejoy 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 Lovejoy Independent School District's compliance.

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

In our opinion, Lovejoy Independent School District complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2020.



## Report on Internal Control Over Compliance

Management of Lovejoy 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 Lovejoy 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 Lovejoy 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  
Denton, Texas

October 17, 2020

LOVEJOY INDEPENDENT SCHOOL DISTRICT  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED JUNE 30, 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: None reported
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:  
IDEA-B Cluster:  
CFDA 84.027 IDEA, Part B, Formula  
  
CFDA 84.425D ESSER-School Emergency Relief
8. Dollar threshold used to distinguish between Type A and Type B programs: \$750,000.
9. Low risk auditee: No

II. Findings Related to the Financial Statements

None

III. Other Findings

None

LOVEJOY INDEPENDENT SCHOOL DISTRICT  
STATUS OF PRIOR YEAR FINDINGS  
FOR THE YEAR ENDED JUNE 30, 2020

NONE

LOVEJOY INDEPENDENT SCHOOL DISTRICT  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
FOR THE YEAR ENDED JUNE 30, 2020

| (1)   | (2)                       | (3)  | (4)                     |
|---|---------------------------|--|-------------------------|
| FEDERAL GRANTOR/<br>PASS-THROUGH GRANTOR/<br>PROGRAM or CLUSTER TITLE | Federal<br>CFDA<br>Number | Pass-Through<br>Entity Identifying<br>Number | Federal<br>Expenditures |
| <b>U.S. DEPARTMENT OF EDUCATION</b>                                   |                           |  |                         |
| <u>Direct Programs</u>  |                           |  |                         |
| Impact Aid - P.L. 81.874 (Note A)                                     | 84.041                    |  | \$ 956                  |
| Total Direct Programs   |                           |  | 956                     |
| <u>Passed Through State Department of Education</u>                   |                           |  |                         |
| ESEA, Title I, Part A - Improving Basic Programs                      | 84.010A                   | 19610101043919                               | 12,114                  |
| ESEA, Title I, Part A - Improving Basic Programs                      | 84.010A                   | 20610101043919                               | 96,362                  |
| Total CFDA Number 84.010A   |                           |  | 108,476                 |
| *IDEA - Part B, Formula   | 84.027                    | 186600010439196600                           | 12,133                  |
| *IDEA - Part B, Formula   | 84.027                    | 196600010439196600                           | 58,224                  |
| *IDEA - Part B, Formula   | 84.027                    | 206600010439196600                           | 445,104                 |
| Total CFDA Number 84.027  |                           |  | 515,461                 |
| *IDEA - Part B, Preschool   | 84.173                    | 186610010439196610                           | 1,337                   |
| *IDEA - Part B, Preschool   | 84.173                    | 196610010439196610                           | 4,555                   |
| Total CFDA Number 84.173  |                           |  | 5,892                   |
| Total Special Education Cluster (IDEA)                                |                           |  | 521,353                 |
| Title III, Part A - English Language Acquisition                      | 84.365A                   | 19671001043919                               | 657                     |
| ESEA, Title II, Part A, Teacher Principal Training                    | 84.367A                   | 19694501043919                               | 33,265                  |
| ESEA, Title IV, Part A  | 84.424A                   | 19680101043919                               | 12,917                  |
| ESEA, Title IV, Part A  | 84.424A                   | 20680101043919                               | 9,800                   |
| Total CFDA Number 84.424A   |                           |  | 22,717                  |
| ESSER - Emergency Relief Fund   | 84.425D                   | 043919                                       | 73,339                  |
| Total Passed Through State Department of Education                    |                           |  | 759,807                 |
| <b>TOTAL U.S. DEPARTMENT OF EDUCATION</b>                             |                           |  | 760,763                 |
| <br><b>U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES</b>               |                           |  |                         |
| <u>Direct Programs</u>  |                           |  |                         |
| Medicaid Administrative Claiming Program - MAC                        | 93.778                    | 01-043919                                    | 4,865                   |
| Total Direct Programs   |                           |  | 4,865                   |
| <b>TOTAL U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES</b>             |                           |  | 4,865                   |
| <br><b>U.S. DEPARTMENT OF JUSTICE</b>                                 |                           |  |                         |
| <u>Direct Programs</u>  |                           |  |                         |
| STOP School Violence  | 16.839                    | 2018-YS-BX-0149                              | 39,615                  |
| STOP School Violence  | 16.839                    | 2018-YS-BX-0108                              | 47,943                  |
| Total CFDA Number 16.839  |                           |  | 87,558                  |
| Total Direct Programs   |                           |  | 87,558                  |
| <u>Passed Through Town of Fairview</u>                                |                           |  |                         |
| COPS Office STOP School Violence                                      | 16.710                    | 2018-SV-WX-0086                              | 461,157                 |
| Total Passed Through Town of Fairview                                 |                           |  | 461,157                 |
| <b>TOTAL U.S. DEPARTMENT OF JUSTICE</b>                               |                           |  | 548,715                 |

LOVEJOY INDEPENDENT SCHOOL DISTRICT  
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
 FOR THE YEAR ENDED JUNE 30, 2020

| (1)   | (2)                       | (3)  | (4)                     |
|---|---------------------------|--|-------------------------|
| FEDERAL GRANTOR/<br>PASS-THROUGH GRANTOR/<br>PROGRAM or CLUSTER TITLE | Federal<br>CFDA<br>Number | Pass-Through<br>Entity Identifying<br>Number | Federal<br>Expenditures |
| <b>U.S. DEPARTMENT OF AGRICULTURE</b>                                 |                           |  |                         |
| <u>Passed Through the State Department of Agriculture</u>             |                           |  |                         |
| *National School Lunch Program - Cash Assistance                      | 10.555                    | 713018                                       | 62,009                  |
| *National School Lunch Prog. - Non-Cash Assistance                    | 10.555                    | 713018                                       | 48,368                  |
| Total CFDA Number 10.555  |                           |  | <u>110,377</u>          |
| Total Child Nutrition Cluster   |                           |  | <u>110,377</u>          |
| Total Passed Through the State Department of Agriculture              |                           |  | <u>110,377</u>          |
| <b>TOTAL U.S. DEPARTMENT OF AGRICULTURE</b>                           |                           |  | <u>110,377</u>          |
| <b>TOTAL EXPENDITURES OF FEDERAL AWARDS</b>                           |                           |  | <u>\$ 1,424,720</u>     |

\*Clustered Programs

LOVEJOY INDEPENDENT SCHOOL DISTRICT  
 NOTES ON ACCOUNTING POLICIES FOR FEDERAL AWARDS  
 YEAR ENDED JUNE 30, 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 assets.

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 unearned 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 June 30, 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 purpose 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      | \$1,424,720        |
| Medicaid Reimbursement (SHARS)            | <u>257,692</u>     |
| Federal Revenues per Financial Statements | <u>\$1,682,412</u> |



## Minutes of the Regular Meeting September 21, 2020

### The Board of Trustees Lovejoy Independent School District

A Regular Meeting of the Board of Trustees of the Lovejoy Independent School District was held Monday, September 21, 2020, beginning at 6:00 PM in the Lovejoy Elementary School, 256 Country Club Road, Allen, Texas.

**Membership:**

|                           |                |
|---------------------------|----------------|
| Chad Collins .....        | President      |
| Amy Smith .....           | Vice-President |
| Anne Smith .....          | Secretary      |
| Matt Gournay .....        | Trustee        |
| Al Litchenburg .....      | Trustee        |
| Barrett Owens .....       | Trustee        |
| Jeff Wood .....           | Trustee        |
| Dr. Michael Goddard ..... | Superintendent |

**1. Call to Order**

The meeting was Called to Order at 6:00 PM.

**2. Closed Session, Gov't. Code 551.071-551.084. The Board May Retire into Closed Session in Accordance with the Texas Open Meetings Act.**

The Board of Trustees Retired into Closed Session at 6:04 PM.

- A. 551-071 For the purpose of a private consultation with its attorney only when it seeks the attorney's advice about pending or contemplated litigation or a settlement offer or on a matter in which the duty of the attorney to the Board under the Texas Disciplinary Rules of Professional Conduct of the State Bar of Texas clearly conflicts with the requirement for open meetings.**

- B. 551-073 For the purpose of deliberating a negotiated contract for a prospective gift donation to the District if deliberation in an open meeting would have a detrimental effect on the Board's position in negotiations with a third person.**
- C. 551-074 For the purpose of deliberating the appointment, employment, evaluation, reassignment, duties, discipline, or dismissal of a public officer or employee or to hear a complaint or charge against an officer or employee. However, the Board may not conduct a closed meeting for these purposes if the officer or employee who is the subject of the deliberation or hearing requests a public hearing.**

**1. Evaluation of Employees**

- D. 551-076 For the purpose of deliberating the deployment, or specific occasions for implementation, of security personnel, devices or security audits.**
- E. 551-082 For the purpose of deliberating in a case involving discipline of a public school child, or in which a complaint or charge is brought against a District employee by another employee and the complaint or charge directly results in the need for a hearing. However, the Board may not conduct a closed meeting for this purpose if the employee against whom the complaint or charge is brought makes a written request for an open hearing.**
- F. 551-0821 For the purpose of deliberating a matter regarding a student if personally identifiable information about the student will necessarily be revealed by the deliberation. This exception does not apply if an open meeting about the matter is requested in writing by a parent or guardian of the student or by the student if the student has attained 18 years of age.**
- G. 551-083 For the purpose of discussing or deliberating the standards, guidelines, terms or conditions the Board will follow, or will instruct its representative to follow, in consultation with representatives of employee groups.**
- H. 551-084 For the purpose of excluding a witness from a hearing during the examination of another witness.**

**3. Return to Open Meeting for Action, If Necessary, On Matters Discussed In Closed Session**

The Board of Trustees returned to the Open Session at 7:03 PM and Recessed.

The Board of Trustees returned to the Open Session at 7:09 PM.

**4. Opening Exercise**

**A. Pledges\***

Puster Elementary School students Zeina, Sami and Adam Alotaibi presented the pledges.



**B. Roll Call**

The following Board Members were present at Roll Call:

Chad Collins  
Amy Smith  
Anne Smith  
Al Litchenburg  
Barrett Owens  
Jeff Wood

The following Board Member was absent:

Matt Gournay

**5. Public Comments Related to Non-Agenda Items**

The following Public Comments were presented related to Non-Agenda Items:

Shannon Moore spoke in reference to return to five days per week on-campus learning criteria.

Max Rattleff spoke in reference to school COVID-19 protocols.

Wendell Clark spoke in reference to baseball/no fall program.

**6. Public Comments Related to September 21, 2020 Agenda Items**

Mahala Ahearn spoke in reference to the budget and bus services.

Cynthia Brugge spoke in reference to bus services.

Russell Guzman spoke in reference to bus services.

Zeev Zanzure spoke in reference to bus services.

Chad Lindsey spoke in reference to bus services.

Angela Keller spoke in reference to bus services.

**7. Consider New Hires\***

Board Secretary Anne Smith made a motion to approve the New Hires. Board Member Barrett Owens seconded the motion. All were in favor. None were opposed.

**8. Introduction of New Hires\***

Lovejoy Elementary School Principal Wendy Craft introduced Kristin Arnold.

Sancy Fuller, Executive Director of Special Education and Student Services introduced Graeson Tobolka.

## **9. Recognitions\***

### **A. Superintendent Team of the Month - Kid's First**

### **B. Superintendent Team of the Month - Little Lovejoy Scholars Hart**

Superintendent of Schools Dr. Michael Goddard recognized Kid's First and Little Lovejoy Scholars Hart as the Superintendent's teams of the month. Director of After School Programs, and Little Leopards Hart, Taylor Denison, accepted the recognitions on behalf of her team.

### **C. Superintendent Team of the Month – Operations**

Superintendent of Schools Dr. Michael Goddard recognized Operations as the Superintendent's Team of the month. Senior Director of Operations, David Dillon, accepted the recognitions on behalf of his team.

### **D. President of DFW Chapter of TASBO - Tina Tomson**

Chief Financial Officer Shay Adams recognized Tina Tomson, Director of Purchasing, on being named President of the DFW Chapter of TASBO.

## **10. Report on Advanced Placement (AP) 2020 Results\***

Director of Advanced Academics Brie Smith presented a report on the Advanced Placement 2020 Results.

## **11. Consent Agenda\***

Board Vice-President Amy Smith made a motion to approve the Consent Agenda. Board Member Jeff Wood seconded the motion. All were in favor. None were opposed.

### **A. Consider Approval of the Minutes of the Regular Board Meeting held August 24, 2020**

### **B. Consider Approval of the July Finance Report**

### **C. Consider Approval of the November Board Meeting as a Budget Workshop**

### **D. Consider Approval of the Student Health Advisory Committee (SHAC) Members for 2020-2021**

### **E. Consider Approval of an Interlocal Agreement to join the Texas Education Telecommunications Network**

### **F. Consider Pre-Approval of Asynchronous Learning Plan**

### **G. Consider Approval of Update 115 Affecting Local Policies**

1. **BF(LOCAL): Board Policies**
  2. **DIA(LOCAL): Employee Welfare - Freedom From Discrimination, Harassment, and Retaliation**
  3. **DMD(LOCAL): Professional Development - Professional Meetings and Visitations**
  4. **EI(LOCAL): Academic Achievement**
  5. **FB(LOCAL): Equal Educational Opportunity**
  6. **FD(LOCAL): Admissions**
  7. **FEB(LOCAL): Attendance - Attendance Accounting**
  8. **FFG(LOCAL): Student Welfare - Child Abuse and Neglect**
  9. **FFH(LOCAL): Student Welfare - Freedom from Discrimination, Harassment, and Retaliation**
  10. **FMF(LOCAL): Student Activities - Contests and Competition**
  11. **FNG(LOCAL): Student Rights and Responsibilities - Student and Parent Complaints/Grievances**
  12. **GF(LOCAL): Public Complaints**
- H. Consider Approval of Continuation of the Lovejoy Scholars Program**
- I. Notification of Changes to FFH Regulations**

**J. Notification of Resignations**

**12. Communications Presentation\***

Executive Director of Communications Dr. Laurie Vondersaar presented a review of District Communications.

**13. Human Resources Presentation\***

Director of Human Resources for Employee Recruitment and Development Dr. Kent Messer and Director of Human Resources Compliance Dr. Marcy Hambrick presented a review of Human Resources.

**14. Operations Presentation\***

Assistant Superintendent of Operations Dr. Dennis Womack presented a review of Operations.

**15. Consider Annual Board Calendar\***

Board Member Barrett Owens made a motion to approve the Annual Board Calendar. Board member Al Litchenburg seconded the motion. All were in favor. None were opposed.

**16. Superintendent's Report\***

Superintendent of Schools Dr. Michael Goddard presented the Superintendent's Report.

**17. Announcements**

The Senior Walk was a great event.

The first football game will be held on Friday. There will be limited seating, but the game will also be live-streamed for the community.

**18. Adjournment**

The Board adjourned at 9:40 PM.

Respectfully submitted,

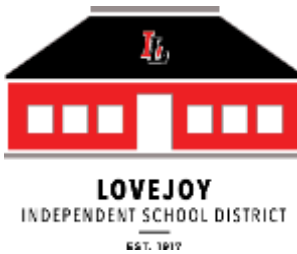
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Anne Smith, Secretary

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Chad Collins, President

\*Agenda details are filed in the Superintendent's Office with the September 21, 2020 Agenda Packet.



## Lovejoy Independent School District Board of Trustees

|   |   |
|---|---|
| <b>Date of Meeting</b>  | October 19, 2020  |
| <b>Document Title</b>   | August Finance Report   |
| <b>Presented For</b>  | X Board Action <input type="checkbox"/> Report/Review Only                          |
| <b>Supporting Documents</b>   | <input type="checkbox"/> None    X Attached <input type="checkbox"/> Provided Later |
| <b>Administrator Responsible</b>  | Shay Adams, Chief Financial Officer   |
| <b>Executive Summary</b>  |   |
| <p>The finance report is typically included as a standard report in the Consent Agenda section. The report gives a monthly status report for the board of our cash and investment balances in summary form, a cumulative revenue report as compared to estimated annual revenue adopted during the budget process and an expenditure report by function for the major funds as compared to the annual budget adoption.</p>        |   |
| <b>Fiscal Implications</b>  |   |
| <p>There are no direct fiscal implications of the action, as this is a monthly status report of activity previously approved by the Board.</p>  |   |
| <b>Administrator Recommendation</b>   |   |
| <p>The reports are compiled and presented for approval by the Board.</p>  |   |
| <b>Board Priority</b>   |   |
| <p><b>Priority 2</b><br/> Lovejoy ISD will continue to strive to be recognized as the employer of choice for educators who believe districts should be defined by a culture of superior work ethic, mission-driven behavior, continuous improvement, growth mindset, and positive relationships with students, parents, and colleagues. The Lovejoy Educator Profile will become a prevalent part of all members of the team.</p> |   |

**Priority 3**

Lovejoy ISD will use established measures to evaluate all areas which impact the student experience. A sustained focus on continual improvement in all aspects of district services remains a constant with the continued goal of providing the highest quality of learning experiences for our students.

**Priority 4**

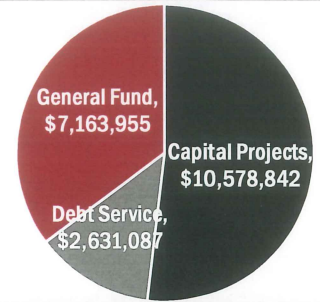
Lovejoy ISD will develop stronger community connections and confidence through effective communication with both internal and external stakeholders.

Lovejoy Independent School District

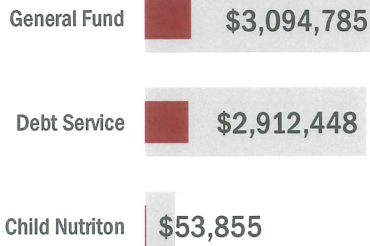
**BUDGET  
UPDATE**  
August 31, 2020



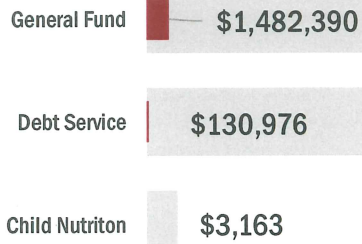
Cash  
Position  
by Fund



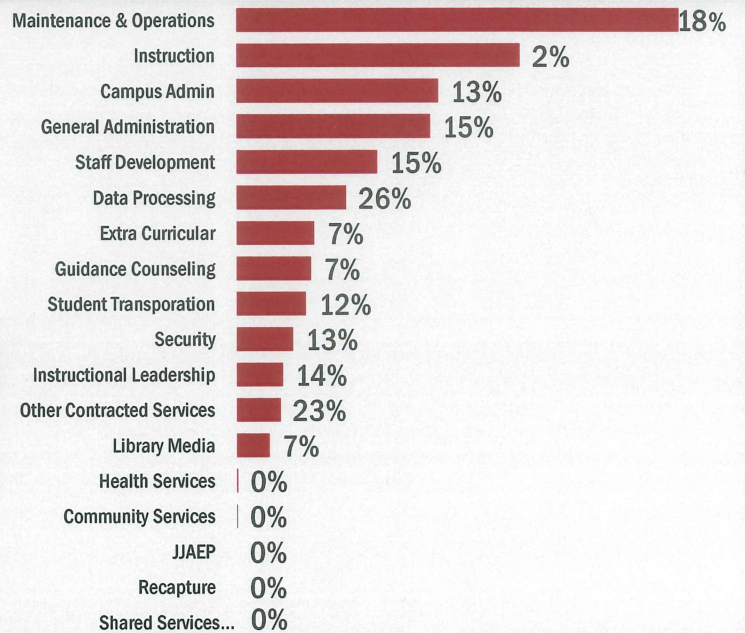
Actual expenditures to date are within a  
-1.01% average variance for August.



3.00% of revenue has been realized to date  
versus our estimated revenue.



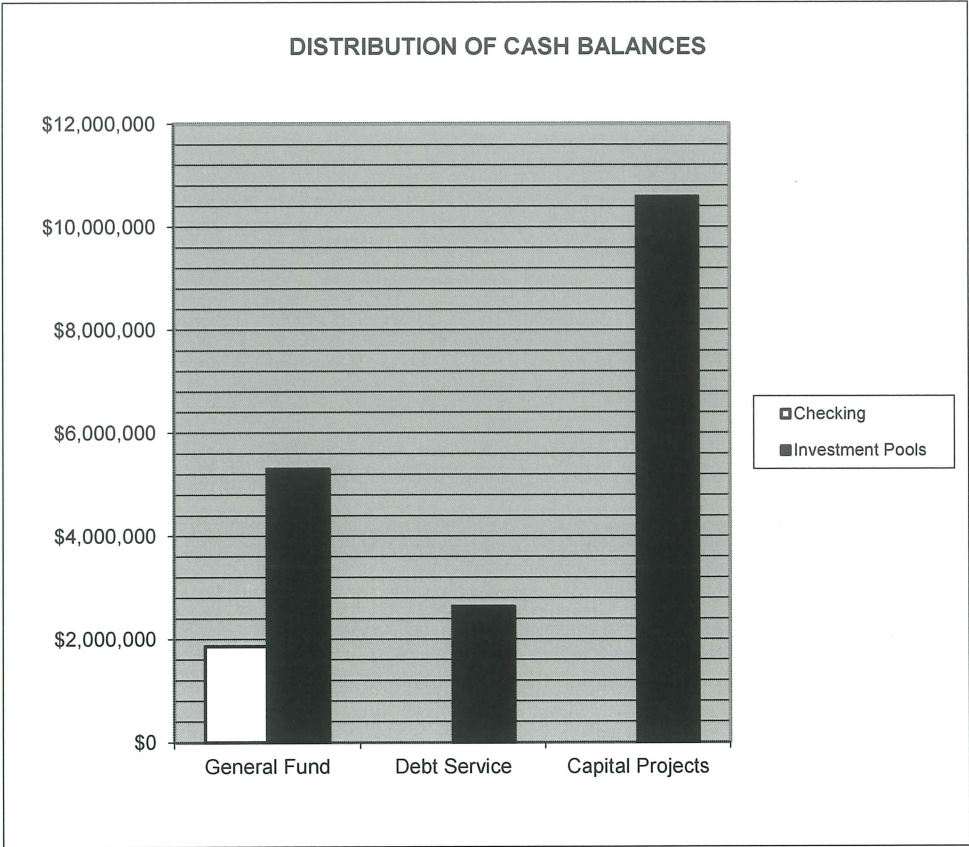
Percent expended to date by Function of the  
adopted budget.



Total General Fund Expenditures to date are  
currently 6.99% of total adopted budget.

**Lovejoy ISD  
Cash Position by Fund  
August 31, 2020**

|                  | <u>Checking</u>    | <u>Investment Pools</u> | <u>Total</u>        |
|------------------|--------------------|-------------------------|---------------------|
| General Fund     | \$1,862,749        | \$5,301,206             | \$7,163,955         |
| Debt Service     |                    | \$2,631,087             | \$2,631,087         |
| Capital Projects |                    | \$10,578,842            | \$10,578,842        |
| <b>Total</b>     | <b>\$1,862,749</b> | <b>\$18,511,135</b>     | <b>\$20,373,883</b> |



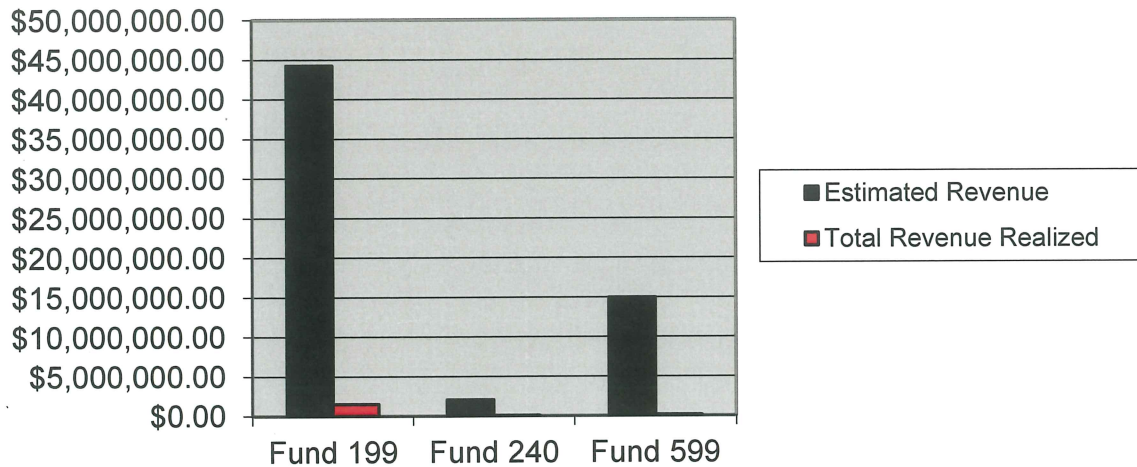
Summary of 2020-2021



**Lovejoy ISD**  
**Comparison of Major Funds Revenue Realized to Estimated Revenue**  
**August 31, 2020**

|                                | Fund 183- 199<br>General Funds | Fund 240<br>Child Nutrition | Fund 599<br>Debt Service | <u>Total</u>        |
|--------------------------------|--------------------------------|-----------------------------|--------------------------|---------------------|
| <b>Estimated Revenue</b>       | <b>\$44,255,142</b>            | <b>\$2,035,000</b>          | <b>\$14,943,000</b>      | <b>\$61,233,142</b> |
| <b>Percent of Total Budget</b> | <b>72%</b>                     | <b>3%</b>                   | <b>24%</b>               | <b>100%</b>         |
| Local Revenue                  | \$720,101                      | \$3,163                     | \$130,976                | \$854,240           |
| State Revenue                  | \$756,616                      |                             |                          | \$756,616           |
| Federal Revenue                | \$5,672                        |                             |                          | \$5,672             |
| <b>Total Revenue Realized</b>  | <b>\$1,482,390</b>             | <b>\$3,163</b>              | <b>\$130,976</b>         | <b>\$1,616,529</b>  |
| <b>% Of Estimated Revenue</b>  | <b>3%</b>                      | <b>0%</b>                   | <b>1%</b>                | <b>3%</b>           |
| <b>Estimated Balance</b>       | <b>\$42,772,752</b>            | <b>\$2,031,837</b>          | <b>\$14,812,024</b>      | <b>\$59,616,613</b> |

**Major Funds Revenue Comparison**



Summary of 2020-2021

**Lovejoy ISD**  
**Comparison of Budget to Actual Expenditures**  
**August 31, 2020**

|  | Fund 183- 199<br>General Funds | Fund 240<br>Child<br>Nutrition | Fund 599<br>Debt Service | <u>Total</u>        |
|--|--------------------------------|--------------------------------|--------------------------|---------------------|
| <b>Adopted Budget</b>  | <b>\$44,255,142</b>            | <b>\$2,035,000</b>             | <b>\$14,943,000</b>      | <b>\$61,233,142</b> |
| <b>Percent of Total Budget</b>   | 72%                            | 3%                             | 24%                      | 100%                |
| <b>Actual Expenditure by Function</b>  |                                |                                |                          |                     |
| 11 - Instruction   | \$496,893                      |                                |                          | \$496,893           |
| 12 - Library/Media   | \$56,874                       |                                |                          | \$56,874            |
| 13 - Staff Development   | \$245,245                      |                                |                          | \$245,245           |
| 21 - Instructional Leadership  | \$79,819                       |                                |                          | \$79,819            |
| 23 - Campus Admin  | \$352,241                      |                                |                          | \$352,241           |
| 31 - Guidance/Counseling   | \$129,290                      |                                |                          | \$129,290           |
| 33 - Health Services   | \$1,480                        |                                |                          | \$1,480             |
| 34 - Student Transportation  | \$120,874                      |                                |                          | \$120,874           |
| 35 - Child Nutrition Services  |                                | \$53,855                       |                          | \$53,855            |
| 36 - Extra Curricular  | \$135,161                      |                                |                          | \$135,161           |
| 41 - General Administration  | \$337,568                      |                                |                          | \$337,568           |
| 51 - Plant Maint & Operations  | \$773,900                      |                                |                          | \$773,900           |
| 52 - Security  | \$97,689                       |                                |                          | \$97,689            |
| 53 - Data Processing   | \$191,133                      |                                |                          | \$191,133           |
| 61 - Community Services  | \$496                          |                                |                          | \$496               |
| 71 - Debt Service  |                                |                                | \$2,912,448              | \$2,912,448         |
| 91 - Recapture   |                                |                                |                          | \$0                 |
| 93 - Shared Services   |                                |                                |                          | \$0                 |
| 95 - JJAEP   |                                |                                |                          | \$0                 |
| 99 - Other Contracted Serv   | \$76,121                       |                                |                          | \$76,121            |
| <b>Total Actual Expenditures</b>   | <b>\$3,094,785</b>             | <b>\$53,855</b>                | <b>\$2,912,448</b>       | <b>\$6,061,087</b>  |
| <b>% Of Budget Expended</b>  | <b>6.99%</b>                   | <b>2.65%</b>                   | <b>19.49%</b>            |                     |
| Standard % for this month  | 8.00%                          | 5.00%                          | N/A                      |                     |
| Variance from Standard %   | -1.01%                         | -2.35%                         | N/A                      |                     |
| <b>Balance of Budget</b>   | <b>\$41,160,357</b>            | <b>\$1,981,145</b>             | <b>\$12,030,552</b>      | <b>\$55,172,055</b> |
| <b>** % of budget is calculated excluding funds for grants, special &amp; minor project funds.</b> |                                |                                |                          |                     |
| <b>Summary of 2020-2021</b>  |                                |                                |                          |                     |
| Total Revenue Realized   | \$1,482,390                    | \$3,163                        | \$130,976                |                     |
| Total Expenditures   | \$3,094,785                    | \$53,855                       | \$2,912,448              |                     |
| Net Difference   | (\$1,612,395)                  | (\$50,692)                     | (\$2,781,471)            |                     |

Kenneth L. Maun  
Tax Assessor Collector  
Collin County  
2300 Bloomdale Rd  
P.O. Box 8046  
McKinney, Texas 75070  
972- 547-5020  
Metro 424-1460 Ext.5020  
Fax 972-547-5040

September 10, 2020

Dr. Michael Goddard, Superintendent  
Lovejoy ISD  
259 Country Club Road  
Allen, Texas 75002

Dear Dr. Goddard,

Enclosed is the Monthly Collection Report for:  
The Lovejoy ISD tax collections for the month were:  
The Lovejoy ISD Rollback Collections for the month were:

August 2020  
\$91,772.84  
\$0.00

Sincerely,



Kenneth L. Maun  
Tax Assessor Collector

Attachment

cc: Chad Collins , School Board President  
Shay Adams, CFO

KM:jd

Kenneth L. Maun  
 Tax Assessor/Collector  
 Collin County  
 P O Box 8046  
 McKinney Tx 75070

Monthly Collection Status Report  
 August 2020

Lovejoy ISD #65

|   | Collections<br>Month of August | Cumulative Total<br>10/1/19 thru 8/31/2020 | %<br>of Collections |
|---|--------------------------------|--|---------------------|
| <b>Current Tax Year Collections</b>       |                                |  |                     |
| Base M&O                                  | \$43,000.88                    | \$29,666,805.89                            | 101.78%             |
| Base I&S                                  | 20,124.85                      | \$13,884,403.68                            |                     |
| Late Renditon Penalty                     | 0.00                           | \$2,869.45                                 |                     |
| P&I M&O                                   | 5,541.49                       | \$94,962.89                                |                     |
| P&I I&S                                   | 2,593.45                       | \$42,575.95                                |                     |
| P&I I&S Bond                              | 0.00                           | \$0.00                                     |                     |
| Attorney Fee                              | 9,611.78                       | \$12,769.79                                |                     |
| Other                                     | 0.00                           | \$0.00                                     |                     |
| <b>Subtotal</b>                           | <b>\$80,872.45</b>             | <b>\$43,704,387.65</b>                     | <b>102.14%</b>      |
| <b>Delinquent TaxYears Collections</b>    |                                |  |                     |
| Base M&O                                  | \$10,289.42                    | \$53,148.98                                |                     |
| Base I&S                                  | \$4,397.18                     | \$23,127.10                                |                     |
| Late Rendition Penalty                    | 0.00                           | \$249.14                                   |                     |
| P&I M&O                                   | 4,081.38                       | \$21,648.02                                |                     |
| P&I I&S                                   | 1,744.19                       | \$9,340.91                                 |                     |
| P&I I&S Bond                              | 0.00                           | \$0.00                                     |                     |
| Attorney Fee                              | 4,352.93                       | \$20,051.95                                |                     |
| Other                                     | 0.00                           | \$0.00                                     |                     |
| <b>Subtotal</b>                           | <b>\$24,865.10</b>             | <b>\$127,566.10</b>                        | <b>0.30%</b>        |
| <b>Combined Current &amp; Delinquent:</b> |                                |  |                     |
| Base M&O                                  | \$53,290.30                    | \$29,719,954.87                            |                     |
| Base I&S                                  | 24,522.03                      | 13,907,530.78                              |                     |
| Late Rendition Penalty                    | 0.00                           | 3,118.59                                   |                     |
| P&I M&O                                   | 9,622.87                       | 116,610.91                                 |                     |
| P&I I&S                                   | 4,337.64                       | 51,916.86                                  |                     |
| P&I I&S Bond                              |                                |  |                     |
| Attorney Fee                              | 13,964.71                      | 32,821.74                                  |                     |
| Other*                                    | 0.00                           | 0.00                                       |                     |
| <b>Total Collections</b>                  | <b>\$105,737.55</b>            | <b>\$43,831,953.75</b>                     | <b>102.43%</b>      |
| <br>                                      |                                |  |                     |
| Original 2019 Tax Levy                    |                                | <u>\$42,790,793.52</u>                     | 100.00%             |

Kenneth L Maun  
 Tax Assessor/Collector  
 Collin County  
 P O Box 8046  
 McKinney Tx 75070

Cumulative Comparative Collection Status Report  
 August 2020

Lovejoy ISD #65

|   | Collections thru<br>August 2020 |               | Collections thru<br>August 2019 |               |
|---|---------------------------------|---------------|---------------------------------|---------------|
|   |                                 | % Collections |                                 | % Collections |
| <b>Current Tax Year Collections</b>       |                                 |               |                                 |               |
| Base M&O + I&S                            | \$43,551,209.57                 | 101.78%       | \$43,060,186.43                 | 99.54%        |
| Late Rendition Penalty                    | 2,869.45                        |               | 2,479.09                        |               |
| P&I M&O + I&S                             | 137,538.84                      |               | 157,287.43                      |               |
| Attorney Fee                              | 12,769.79                       |               | 13,311.46                       |               |
| Other                                     | 0.00                            |               | 0.00                            |               |
| Subtotal                                  | <u>\$43,704,387.65</u>          | 102.14%       | <u>\$43,233,264.41</u>          | 99.94%        |
| <b>Delinquent Tax Years Collections</b>   |                                 |               |                                 |               |
| Base M&O + I&S                            | \$76,276.08                     |               | \$538,610.70                    |               |
| Late Rendition Penalty                    | 249.14                          |               | -107.11                         |               |
| P&I M&O + I&S                             | 30,988.93                       |               | 177,416.66                      |               |
| Attorney Fee                              | 20,051.95                       |               | 53,016.60                       |               |
| Other                                     | 0.00                            |               | 0.00                            |               |
| Subtotal                                  | <u>\$127,566.10</u>             | 0.30%         | <u>\$768,936.85</u>             | 1.78%         |
| <b>Combined Current &amp; Delinquent:</b> |                                 |               |                                 |               |
| Base M&O + I&S                            | \$43,627,485.65                 |               | \$43,598,797.13                 |               |
| P&I M&O + I&S                             | 168,527.77                      |               | 334,704.09                      |               |
| Late Rendition Penalty                    | 3,118.59                        |               | 2,371.98                        |               |
| Attorney Fee                              | 32,821.74                       |               | 66,328.06                       |               |
| Other                                     | 0.00                            |               | 0.00                            |               |
| Total Collections                         | <u>\$43,831,953.75</u>          | 102.43%       | <u>\$44,002,201.26</u>          | 101.72%       |
| Adjusted 2018 Tax Levy                    |                                 |               | <u>\$43,257,277.18</u>          | 100.00%       |
| Original 2019 Tax Levy                    | <u>\$42,790,793.52</u>          | 100.00%       |                                 |               |

Kenneth L Maun  
 Tax Assessor/Collector  
 Collin County  
 P O Box 8046  
 McKinney Tx 75070

Levy Outstanding Status Report  
 August 2020

Lovejoy ISD #65

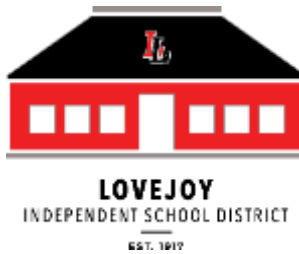
|   | Current Tax Year    | Delinquent Tax Years |
|---|---------------------|----------------------|
| Current Month:                            |                     |                      |
| Tax Levy Remaining as of 7/31/2020        | \$300,884.65        | 405,967.14           |
| Base M&O + I&S Collections                | 63,125.73           | 14,686.60            |
| Supplement/Adjustments                    | (5,700.64)          | (2,505.00)           |
| Write-Off                                 | 0.00                | 0.00                 |
| Remaining Levy as of 8/31/2020            | <u>\$232,058.28</u> | <u>\$388,775.54</u>  |
| Cumulative (From 10/01/19 thru 8/31/2020) |                     |                      |
| Original 2019 Tax Levy (as of 10/01/19)   | \$42,790,793.52     | 510,997.62           |
| Collections                               | 43,551,209.57       | 76,276.08            |
| Supplement/Adjustments                    | 992,474.33          | (45,946.00)          |
| Write-off                                 | 0.00                | 0.00                 |
| Remaining Levy as of 8/31/2020            | <u>\$232,058.28</u> | <u>\$388,775.54</u>  |

Kenneth L. Maun  
 Tax Assessor/Collector  
 Collin County  
 P O Box 8046  
 McKinney Tx 75070

Monthly Distribution Report  
 August 2020

Lovejoy ISD #65

|                                     | Disbursements<br>Month of August | Disbursements<br>4/1/04 thru 4/30/04 |
|-------------------------------------|----------------------------------|--------------------------------------|
| Weekly Collection Distribution      |                                  |                                      |
| Week Ending 8/7/2020                | \$27,466.36                      | \$8,025,738.81                       |
| Week Ending 8/14/2020               | 13,197.93                        | \$5,096,415.45                       |
| Week Endin 8/21/2020                | 16,301.00                        | \$15,773,020.79                      |
| Week Ending 8/28/2020               | 34,796.15                        | \$7,848,519.80                       |
| Week Ending 8/31/2020               | 11.40                            | \$7,055,281.26                       |
| Total Weekly Remittances            | <u>\$91,772.84</u>               | <u>\$43,798,976.11</u>               |
| Overpayment from Prior Month        | \$0.00                           | \$0.00                               |
| Manual Adjustment Refund            | \$0.00                           | \$0.00                               |
| Commission Paid Delinquent Attorney | \$13,964.71                      | \$32,821.74                          |
| Entity Collection Fee               | \$0.00                           | \$0.00                               |
| Judgement Interest                  | \$0.00                           | \$0.00                               |
| 5% CAD Rendition Penalty            | \$0.00                           | \$155.90                             |
| <br>                                |                                  |                                      |
| Total Disbursements                 | <u><u>\$105,737.55</u></u>       | <u><u>\$43,831,953.75</u></u>        |
| <br>                                |                                  |                                      |
| Carryover to Next Month             | \$0.00                           | \$0.00                               |



## Lovejoy Independent School District Board of Trustees

|   |   |
|---|---|
| <b>Date of Meeting</b>  | October 19, 2020  |
| <b>Document Title</b>   | Quarterly Investment Report                               |
| <b>Presented For</b>  | X Board Action    Report/Review Only                      |
| <b>Supporting Documents</b>   | None   X Attached <input type="checkbox"/> Provided Later |
| <b>Administrator Responsible</b>  | Shay Adams, CFO   |
|   |   |
| <b>Executive Summary</b>  |   |
| <p>The finance report is typically included as a standard report in the Consent Agenda section. Each quarter, the Cash Investment Officers designated by Lovejoy ISD (Shay Adams &amp; Dr. Dennis Womack) provide a detailed report of all transactions performed during the quarter. These transactions include investments outside of the district's bank depository. Actual statements are provided for the board's review. The majority of the deposits made on a monthly basis come directly from the Collin County Tax Collector. However, some transfer of funds between the district checking account and investment accounts will also be noted. This is to keep the balance of funds in low yielding checking accounts to a minimum, while still providing efficient operations. This report also serves to fulfill the requirement outlined in board policy CDA Legal.</p> |   |
| <b>Fiscal Implications</b>  |   |
| Report of investment of activities.   |   |
| <b>Administrator Recommendation</b>   |   |
| Submitted for approval of quarterly investments.  |   |
| <b>Board Priority</b>   |   |
| <b>Priority 4</b>   |   |



Lovejoy ISD will develop stronger community connections and confidence through effective communication with both internal and external stakeholders.

# Lovejoy I.S.D.

## Quarterly Report of Investment Transactions In Compliance with Policy CDA (LEGAL)

July-September 2020

**Prepared & presented by the Authorized Investment Officers of  
Lovejoy Independent School District.**

We attest to the validity and accuracy of this report which outlines the investment transactions ordered on behalf of the operations of Lovejoy I.S.D.

These accounts are only those outside our official depository contract with American National Bank, which is where we maintain our checking account activity.

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Rachea' Adams  
Chief Financial Officer  
Investment Officer

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Dennis Womack  
Assistant Superintendent  
Investment Officer

**LOVEJOY INDEPENDENT SCHOOL DISTRICT  
 QUARTERLY INVESTMENT BALANCES BY FUND  
 2019-2020**

|   | July                    | August                  | September               |
|---|-------------------------|-------------------------|-------------------------|
| GENERAL FUND TEXPOOL INVESTMENTS                        | \$ 7,178,044.54         | \$ 5,275,265.26         | \$ 2,290,798.37         |
| GENERAL FUND TEXAS CLASS INVESTMENTS                    | \$ 23,752.53            | \$ 23,758.95            | \$ 23,763.84            |
| GENERAL FUND LONE STAR INVESTMENTS                      | \$ 2,173.92             | \$ 2,174.14             | \$ 2,174.29             |
| <b>TOTAL GENERAL FUND 199</b>                           | <b>\$ 7,203,970.99</b>  | <b>\$ 5,301,198.35</b>  | <b>\$ 2,316,736.50</b>  |
| <b>DEBT SERVICE TEXAS CLASS INVESTMENTS</b>             | <b>\$ 5,498,021.22</b>  | <b>\$ 2,631,083.05</b>  | <b>\$ 2,638,757.97</b>  |
| <b>TOTAL DEBT SERVICE FUND 599</b>                      | <b>\$ 5,498,021.22</b>  | <b>\$ 2,631,083.05</b>  | <b>\$ 2,638,757.97</b>  |
| CONSTRUCTION 2017 TEXAS TERM INVESTMENTS                | \$ 148,983.85           | \$ 149,003.77           | \$ 149,020.60           |
| CONSTRUCTION 2015 TEXAS TERM INVESTMENTS                | \$ 5,700.64             | \$ 5,701.40             | \$ 5,702.04             |
| LAND PROCEEDS TEXAS CLASS INVESTMENTS                   | \$ 42,397.71            | \$ 42,409.16            | \$ 42,417.89            |
| CONSTRUCTION 2018 LONE STAR INVESTMENTS                 | \$ 1,086,082.29         | \$ 1,086,189.81         | \$ 1,086,266.93         |
| CONSTRUCTION 2019 LONE STAR INVESTMENTS                 | \$ 9,294,617.76         | \$ 9,295,537.95         | \$ 9,296,197.97         |
| <b>TOTAL CONSTRUCTION FUNDS 646 &amp; 656 &amp; 676</b> | <b>\$ 10,577,782.25</b> | <b>\$ 10,578,842.09</b> | <b>\$ 10,579,605.43</b> |
| <b>TOTAL DISTRICT INVESTMENTS</b>                       | <b>\$ 23,279,774.46</b> | <b>\$ 18,511,123.49</b> | <b>\$ 15,535,099.90</b> |

These accounts are only those outside our official depository contract with American National Bank.

**QUARTERLY INVESTMENT BALANCES BY INVESTMENT POOL**

|                                   | July                    | August                  | September               |
|-----------------------------------|-------------------------|-------------------------|-------------------------|
| TEXAS TERM                        | \$ 154,684.49           | \$ 154,705.17           | \$ 154,722.64           |
| TEXPOOL                           | \$ 7,178,044.54         | \$ 5,275,265.26         | \$ 2,290,798.37         |
| TEXAS CLASS                       | \$ 5,564,171.46         | \$ 2,697,251.16         | \$ 2,704,939.70         |
| LONE STAR                         | \$ 10,382,873.97        | \$ 10,383,901.90        | \$ 10,384,639.19        |
| <b>TOTAL DISTRICT INVESTMENTS</b> | <b>\$ 23,279,774.46</b> | <b>\$ 18,511,123.49</b> | <b>\$ 15,535,099.90</b> |

8/6/2020

TexPool Participant Statement

TexPool Participant Services  
1001 Texas Avenue, Suite 1150  
Houston, TX 77002



LOVEJOY ISD  
GENERAL FUND  
ATTN RACHEA ADAMS  
259 COUNTRY CLUB RD  
ALLEN TX 75002-7643

## Participant Statement

**Statement Period** 07/01/2020 - 07/31/2020

**Customer Service** 1-866-TEX-POOL  
**Location ID** 000077276  
**Investor ID** 000012222

### TexPool Update

TexPool forms have been updated recently. Current documents are available at [www.TexPool.com](http://www.TexPool.com), under Account Documents. Please discard all old versions.

### TexPool Summary

| Pool Name                              | Beginning Balance     | Total Deposits      | Total Withdrawals     | Total Interest    | Current Balance       | Average Balance |
|--|-----------------------|---------------------|-----------------------|-------------------|-----------------------|-----------------|
| Texas Local Government Investment Pool | \$9,979,088.01        | \$197,546.59        | \$3,000,000.00        | \$1,409.94        | \$7,178,044.54        | \$7,933,606.21  |
| <b>Total Dollar Value</b>              | <b>\$9,979,088.01</b> | <b>\$197,546.59</b> | <b>\$3,000,000.00</b> | <b>\$1,409.94</b> | <b>\$7,178,044.54</b> |                 |

### Portfolio Value

| Pool Name                              | Pool/Account  | Market Value (07/01/2020) | Share Price (07/31/2020) | Shares Owned (07/31/2020) | Market Value (07/31/2020) |
|--|---------------|---------------------------|--------------------------|---------------------------|---------------------------|
| Texas Local Government Investment Pool | 449/431900002 | \$9,979,088.01            | \$1.00                   | 7,178,044.540             | \$7,178,044.54            |
| <b>Total Dollar Value</b>              |               | <b>\$9,979,088.01</b>     |                          |                           | <b>\$7,178,044.54</b>     |

### Interest Summary

| Pool Name                              | Pool/Account  | Month-to-Date Interest | Year-to-Date Interest |
|--|---------------|------------------------|-----------------------|
| Texas Local Government Investment Pool | 449/431900002 | \$1,409.94             | \$86,965.61           |
| <b>Total</b>                           |               | <b>\$1,409.94</b>      | <b>\$86,965.61</b>    |

<https://www.electronicpresentment.com/presentment/api?lx=Startup&cz=719042315141411&tidx=C7D14D75-E188-4728-B8DE-9ACFB74B191C&cmd=display&doctype=doc&qta=prof-docreq&format=...> 1/2

## Transaction Detail

Texas Local Government Investment Pool

Participant: LOVEJOY ISD

Pool/Account: 449/431900002

| Transaction Date                      | Settlement Date | Transaction Description | Transaction Dollar Amount | Share Price   | Shares This Transaction | Shares Owned         |
|---------------------------------------|-----------------|-------------------------|---------------------------|---------------|-------------------------|----------------------|
| 07/01/2020                            | 07/01/2020      | BEGINNING BALANCE       | \$9,979,088.01            | \$1.00        |                         | 9,979,088.010        |
| 07/01/2020                            | 07/01/2020      | AUTOMATIC DEPOSIT       | \$3,652.96                | \$1.00        | 3,652.960               | 9,982,740.970        |
| 07/02/2020                            | 07/02/2020      | AUTOMATIC DEPOSIT       | \$15,773.45               | \$1.00        | 15,773.450              | 9,998,514.420        |
| 07/06/2020                            | 07/06/2020      | AUTOMATIC DEPOSIT       | \$6,502.09                | \$1.00        | 6,502.090               | 10,005,016.510       |
| 07/07/2020                            | 07/07/2020      | AUTOMATIC DEPOSIT       | \$578.17                  | \$1.00        | 578.170                 | 10,005,594.680       |
| 07/08/2020                            | 07/08/2020      | AUTOMATIC DEPOSIT       | \$16,844.12               | \$1.00        | 16,844.120              | 10,022,438.800       |
| 07/09/2020                            | 07/09/2020      | AUTOMATIC DEPOSIT       | \$2,095.92                | \$1.00        | 2,095.920               | 10,024,534.720       |
| 07/10/2020                            | 07/10/2020      | AUTOMATIC DEPOSIT       | \$1,525.45                | \$1.00        | 1,525.450               | 10,026,060.170       |
| 07/10/2020                            | 07/10/2020      | WITHDRAWAL              | \$3,000,000.00-           | \$1.00        | 3,000,000.000-          | 7,026,060.170        |
| 07/14/2020                            | 07/14/2020      | AUTOMATIC DEPOSIT       | \$226.24                  | \$1.00        | 226.240                 | 7,026,286.410        |
| 07/15/2020                            | 07/15/2020      | AUTOMATIC DEPOSIT       | \$20,519.87               | \$1.00        | 20,519.870              | 7,046,806.280        |
| 07/16/2020                            | 07/16/2020      | AUTOMATIC DEPOSIT       | \$3,100.69                | \$1.00        | 3,100.690               | 7,049,906.970        |
| 07/17/2020                            | 07/17/2020      | AUTOMATIC DEPOSIT       | \$1,612.18                | \$1.00        | 1,612.180               | 7,051,519.150        |
| 07/20/2020                            | 07/20/2020      | AUTOMATIC DEPOSIT       | \$22,406.98               | \$1.00        | 22,406.980              | 7,073,926.130        |
| 07/21/2020                            | 07/21/2020      | AUTOMATIC DEPOSIT       | \$7,766.33                | \$1.00        | 7,766.330               | 7,081,692.460        |
| 07/22/2020                            | 07/22/2020      | AUTOMATIC DEPOSIT       | \$33,974.95               | \$1.00        | 33,974.950              | 7,115,667.410        |
| 07/23/2020                            | 07/23/2020      | AUTOMATIC DEPOSIT       | \$1,492.72                | \$1.00        | 1,492.720               | 7,117,160.130        |
| 07/24/2020                            | 07/24/2020      | AUTOMATIC DEPOSIT       | \$4,931.69                | \$1.00        | 4,931.690               | 7,122,091.820        |
| 07/27/2020                            | 07/27/2020      | AUTOMATIC DEPOSIT       | \$6,801.05                | \$1.00        | 6,801.050               | 7,128,892.870        |
| 07/28/2020                            | 07/28/2020      | AUTOMATIC DEPOSIT       | \$2,545.92                | \$1.00        | 2,545.920               | 7,131,438.790        |
| 07/29/2020                            | 07/29/2020      | AUTOMATIC DEPOSIT       | \$32,893.82               | \$1.00        | 32,893.820              | 7,164,332.610        |
| 07/30/2020                            | 07/30/2020      | AUTOMATIC DEPOSIT       | \$3,848.40                | \$1.00        | 3,848.400               | 7,168,181.010        |
| 07/31/2020                            | 07/31/2020      | AUTOMATIC DEPOSIT       | \$8,453.59                | \$1.00        | 8,453.590               | 7,176,634.600        |
| 07/31/2020                            | 07/31/2020      | MONTHLY POSTING         | \$1,409.94                | \$1.00        | 1,409.940               | 7,178,044.540        |
| <b>Account Value as of 07/31/2020</b> |                 |                         | <b>\$7,178,044.54</b>     | <b>\$1.00</b> |                         | <b>7,178,044.540</b> |

Interest History Report

Generated: 10/07/2020

Pool Name: TexPool  
 Pool Nbr: 449

| 7 Day<br>Net<br>Yield | Date<br>NAV          | Dividend<br>Factor | Daily<br>Net<br>Yield |
|-----------------------|----------------------|--------------------|-----------------------|
| -----                 | -----                | -----              | -----                 |
| 0.22                  | 07/09/2020<br>\$1.00 | 0.000005875        | 0.2144                |
| 0.22                  | 07/10/2020<br>\$1.00 | 0.000005845        | 0.2133                |
| 0.22                  | 07/11/2020<br>\$1.00 | 0.000005845        | 0.2133                |
| 0.21                  | 07/12/2020<br>\$1.00 | 0.000005845        | 0.2133                |
| 0.21                  | 07/13/2020<br>\$1.00 | 0.000005887        | 0.2149                |
| 0.21                  | 07/14/2020<br>\$1.00 | 0.000005861        | 0.2139                |
| 0.21                  | 07/15/2020<br>\$1.00 | 0.000006093        | 0.2224                |
| 0.21                  | 07/16/2020<br>\$1.00 | 0.000005718        | 0.2087                |
| 0.21                  | 07/17/2020<br>\$1.00 | 0.000005657        | 0.2065                |
| 0.21                  | 07/18/2020<br>\$1.00 | 0.000005657        | 0.2065                |
| 0.21                  | 07/19/2020<br>\$1.00 | 0.000005657        | 0.2065                |
| 0.21                  | 07/20/2020<br>\$1.00 | 0.000005707        | 0.2083                |
| 0.21                  | 07/21/2020<br>\$1.00 | 0.000005531        | 0.2019                |
| 0.21                  | 07/22/2020<br>\$1.00 | 0.000005453        | 0.1990                |
| 0.20                  | 07/23/2020<br>\$1.00 | 0.000005398        | 0.1970                |
| 0.20                  | 07/24/2020<br>\$1.00 | 0.000005265        | 0.1922                |
| 0.20                  | 07/25/2020<br>\$1.00 | 0.000005265        | 0.1922                |

|      |            |             |        |
|------|------------|-------------|--------|
|      | 07/26/2020 | 0.000005265 | 0.1922 |
| 0.20 | \$1.00     |             |        |
|      | 07/27/2020 | 0.000005360 | 0.1956 |
| 0.20 | \$1.00     |             |        |
|      | 07/28/2020 | 0.000005325 | 0.1944 |
| 0.19 | \$1.00     |             |        |
|      | 07/29/2020 | 0.000005264 | 0.1921 |
| 0.19 | \$1.00     |             |        |
|      | 07/30/2020 | 0.000005804 | 0.2118 |
| 0.20 | \$1.00     |             |        |
|      | 07/31/2020 | 0.000005133 | 0.1874 |
| 0.19 | \$1.00     |             |        |

Performance quoted represents past performance which is no guarantee of future results. Investment return will vary. The value of an investment when redeemed may be worth more or less than the original cost. Current performance may be higher or lower than what is stated.

For more complete information, see the TexPool Investment Policy and Information Statement available on the TexPool web site, [www.texpool.com](http://www.texpool.com). You should consider the investment's objectives, risks, charges, and expenses carefully before investing. Information about these and other important subjects is in the Investment Policy and Information Statement which you should read carefully before investing.

An investment in the Pool is not insured or guaranteed by any government or government agency. Although the manager of the Pool seeks to preserve the principal, it is possible to lose money by investing money in the Pool.

All current yields for TexPool Prime, for each date, reflect a waiver of some of all management fees.

The objective of TexPool [PRIME] is to maintain a stable \$1.00 price. However, the \$1.00 price is not guaranteed or insured by the State of Texas or any other governmental entity. You should read the TexPool [PRIME] Investment Policy and Information Statement before making an investment in TexPool [PRIME].



# Summary Statement

July 2020

## Lovejoy I.S.D.

259 Country Club Road  
Allen, TX 75002

### TXCLASS

Average Monthly Yield: 0.45%

|                                      | Beginning Balance   | Contributions    | Withdrawals | Income Earned   | Income Earned YTD | Average Daily Balance | Month End Balance   |
|--------------------------------------|---------------------|------------------|-------------|-----------------|-------------------|-----------------------|---------------------|
| TX-01-0287-0002 DEBT SERVICE RESERVE | 5,403,454.26        | 92,471.53        | 0.00        | 2,095.43        | 48,198.05         | 5,443,719.59          | 5,498,021.22        |
| TX-01-0287-0003 GENERAL FUND         | 23,743.41           | 0.00             | 0.00        | 9.12            | 156.93            | 23,748.50             | 23,752.53           |
| TX-01-0287-0004 CONSTRUCTION 2004    | 42,381.38           | 0.00             | 0.00        | 16.33           | 280.24            | 42,390.50             | 42,397.71           |
| TX-01-0287-0005 CONSTRUCTION 2006    | 0.00                | 0.00             | 0.00        | 0.00            | 0.00              | 0.00                  | 0.00                |
| TX-01-0287-0006 CONSTRUCTION 2008    | 0.00                | 0.00             | 0.00        | 0.00            | 0.00              | 0.00                  | 0.00                |
| TX-01-0287-0007 CONSTRUCTION 2010    | 0.00                | 0.00             | 0.00        | 0.00            | 0.00              | 0.00                  | 0.00                |
| TX-01-0287-0008 CONSTRUCTION 2012    | 0.00                | 0.00             | 0.00        | 0.00            | 0.00              | 0.00                  | 0.00                |
| <b>Total</b>                         | <b>5,469,579.05</b> | <b>92,471.53</b> | <b>0.00</b> | <b>2,120.88</b> | <b>48,635.22</b>  | <b>5,509,858.60</b>   | <b>5,564,171.46</b> |





# Account Statement

July 2020

## Lovejoy I.S.D.

259 Country Club Road  
Allen, TX 75002

**TXCLASS**

**TX-01-0287-0002**

### Summary

Average Monthly Yield: 0.45%

|                                      | Beginning Balance | Contributions | Withdrawals | Income Earned | Average Daily Balance | Month End Balance |
|--------------------------------------|-------------------|---------------|-------------|---------------|-----------------------|-------------------|
| TX-01-0287-0002 DEBT SERVICE RESERVE | 5,403,454.26      | 92,471.53     | 0.00        | 2,095.43      | 5,443,719.59          | 5,498,021.22      |

### Transactions

| Transaction Date | Transaction Description | Contributions & Income Earned | Withdrawals | Balance      | Transaction Number |
|------------------|-------------------------|-------------------------------|-------------|--------------|--------------------|
| 07/01/2020       | Beginning Balance       |                               |             | 5,403,454.26 |                    |
| 07/01/2020       | Contribution            | 1,721.51                      |             |              | TXT12778535        |
| 07/02/2020       | Contribution            | 7,382.11                      |             |              | TXT12787837        |
| 07/06/2020       | Contribution            | 3,043.06                      |             |              | TXT12798800        |
| 07/07/2020       | Contribution            | 270.59                        |             |              | TXT12808082        |
| 07/08/2020       | Contribution            | 7,888.92                      |             |              | TXT12817345        |
| 07/09/2020       | Contribution            | 980.92                        |             |              | TXT12826637        |
| 07/10/2020       | Contribution            | 713.94                        |             |              | TXT12835866        |
| 07/14/2020       | Contribution            | 105.88                        |             |              | TXT12854893        |
| 07/15/2020       | Contribution            | 9,603.57                      |             |              | TXT12864160        |
| 07/16/2020       | Contribution            | 1,451.14                      |             |              | TXT12873459        |
| 07/17/2020       | Contribution            | 754.45                        |             |              | TXT12882715        |
| 07/20/2020       | Contribution            | 10,486.70                     |             |              | TXT12892295        |
| 07/21/2020       | Contribution            | 3,634.73                      |             |              | TXT12901565        |
| 07/22/2020       | Contribution            | 15,900.73                     |             |              | TXT12910740        |
| 07/23/2020       | Contribution            | 698.61                        |             |              | TXT12919911        |
| 07/24/2020       | Contribution            | 2,308.09                      |             |              | TXT12929175        |
| 07/27/2020       | Contribution            | 3,182.96                      |             |              | TXT12938772        |
| 07/28/2020       | Contribution            | 1,191.52                      |             |              | TXT12947960        |
| 07/29/2020       | Contribution            | 15,394.65                     |             |              | TXT12957271        |
| 07/30/2020       | Contribution            | 1,801.08                      |             |              | TXT12966495        |



Account Statement

July 2020

**Lovejoy I.S.D.**

259 Country Club Road  
Allen, TX 75002

|            |                              |          |  |              |             |
|------------|------------------------------|----------|--|--------------|-------------|
| 07/31/2020 | Contribution                 | 3,956.37 |  |              | TXT12975720 |
| 07/31/2020 | Income Earned For The Period | 2,095.43 |  |              |             |
| 07/31/2020 | Ending Balance               |          |  | 5,498,021.22 |             |



Account Statement

July 2020

**Lovejoy I.S.D.**

259 Country Club Road  
Allen, TX 75002

**TXCLASS**

**TX-01-0287-0003**

**Summary**

Average Monthly Yield: 0.45%

|                              | Beginning Balance | Contributions | Withdrawals | Income Earned | Average Daily Balance | Month End Balance |
|------------------------------|-------------------|---------------|-------------|---------------|-----------------------|-------------------|
| TX-01-0287-0003 GENERAL FUND | 23,743.41         | 0.00          | 0.00        | 9.12          | 23,748.50             | 23,752.53         |

**Transactions**

| Transaction Date | Transaction Description      | Contributions & Income Earned | Withdrawals | Balance   | Transaction Number |
|------------------|------------------------------|-------------------------------|-------------|-----------|--------------------|
| 07/01/2020       | Beginning Balance            |                               |             | 23,743.41 |                    |
| 07/31/2020       | Income Earned For The Period | 9.12                          |             |           |                    |
| 07/31/2020       | Ending Balance               |                               |             | 23,752.53 |                    |



Account Statement

July 2020

**Lovejoy I.S.D.**

259 Country Club Road  
Allen, TX 75002

**TXCLASS**

**TX-01-0287-0004**

**Summary**

Average Monthly Yield: 0.45%

|                                   | Beginning Balance | Contributions | Withdrawals | Income Earned | Average Daily Balance | Month End Balance |
|-----------------------------------|-------------------|---------------|-------------|---------------|-----------------------|-------------------|
| TX-01-0287-0004 CONSTRUCTION 2004 | 42,381.38         | 0.00          | 0.00        | 16.33         | 42,390.50             | 42,397.71         |

**Transactions**

| Transaction Date | Transaction Description      | Contributions & Income Earned | Withdrawals | Balance   | Transaction Number |
|------------------|------------------------------|-------------------------------|-------------|-----------|--------------------|
| 07/01/2020       | Beginning Balance            |                               |             | 42,381.38 |                    |
| 07/31/2020       | Income Earned For The Period | 16.33                         |             |           |                    |
| 07/31/2020       | Ending Balance               |                               |             | 42,397.71 |                    |



Account Statement

July 2020

**Lovejoy I.S.D.**

259 Country Club Road  
Allen, TX 75002

**TXCLASS**

**TX-01-0287-0005**

**Summary**

Average Monthly Yield: 0.45%

|                                   | Beginning Balance | Contributions | Withdrawals | Income Earned | Average Daily Balance | Month End Balance |
|-----------------------------------|-------------------|---------------|-------------|---------------|-----------------------|-------------------|
| TX-01-0287-0005 CONSTRUCTION 2006 | 0.00              | 0.00          | 0.00        | 0.00          | 0.00                  | 0.00              |

**Transactions**

| Transaction Date | Transaction Description | Contributions & Income Earned | Withdrawals | Balance | Transaction Number |
|------------------|-------------------------|-------------------------------|-------------|---------|--------------------|
| 07/01/2020       | Beginning Balance       |                               |             | 0.00    |                    |
| 07/31/2020       | Ending Balance          |                               |             | 0.00    |                    |



Account Statement

July 2020

**Lovejoy I.S.D.**

259 Country Club Road  
Allen, TX 75002

**TXCLASS**

**TX-01-0287-0006**

**Summary**

Average Monthly Yield: 0.45%

|                                   | Beginning Balance | Contributions | Withdrawals | Income Earned | Average Daily Balance | Month End Balance |
|-----------------------------------|-------------------|---------------|-------------|---------------|-----------------------|-------------------|
| TX-01-0287-0006 CONSTRUCTION 2008 | 0.00              | 0.00          | 0.00        | 0.00          | 0.00                  | 0.00              |

**Transactions**

| Transaction Date | Transaction Description | Contributions & Income Earned | Withdrawals | Balance | Transaction Number |
|------------------|-------------------------|-------------------------------|-------------|---------|--------------------|
| 07/01/2020       | Beginning Balance       |                               |             | 0.00    |                    |
| 07/31/2020       | Ending Balance          |                               |             | 0.00    |                    |



Account Statement

July 2020

**Lovejoy I.S.D.**

259 Country Club Road  
Allen, TX 75002

**TXCLASS**

**TX-01-0287-0007**

**Summary**

Average Monthly Yield: 0.45%

|                                   | Beginning Balance | Contributions | Withdrawals | Income Earned | Average Daily Balance | Month End Balance |
|-----------------------------------|-------------------|---------------|-------------|---------------|-----------------------|-------------------|
| TX-01-0287-0007 CONSTRUCTION 2010 | 0.00              | 0.00          | 0.00        | 0.00          | 0.00                  | 0.00              |

**Transactions**

| Transaction Date | Transaction Description | Contributions & Income Earned | Withdrawals | Balance | Transaction Number |
|------------------|-------------------------|-------------------------------|-------------|---------|--------------------|
| 07/01/2020       | Beginning Balance       |                               |             | 0.00    |                    |
| 07/31/2020       | Ending Balance          |                               |             | 0.00    |                    |



Account Statement

July 2020

**Lovejoy I.S.D.**

259 Country Club Road  
Allen, TX 75002

**TXCLASS**

**TX-01-0287-0008**

**Summary**

Average Monthly Yield: 0.45%

|                                   | Beginning Balance | Contributions | Withdrawals | Income Earned | Average Daily Balance | Month End Balance |
|-----------------------------------|-------------------|---------------|-------------|---------------|-----------------------|-------------------|
| TX-01-0287-0008 CONSTRUCTION 2012 | 0.00              | 0.00          | 0.00        | 0.00          | 0.00                  | 0.00              |

**Transactions**

| Transaction Date | Transaction Description | Contributions & Income Earned | Withdrawals | Balance | Transaction Number |
|------------------|-------------------------|-------------------------------|-------------|---------|--------------------|
| 07/01/2020       | Beginning Balance       |                               |             | 0.00    |                    |
| 07/31/2020       | Ending Balance          |                               |             | 0.00    |                    |





# Daily Rates

July 2020

## TXCLASS

| Date      | Dividend Rate | Daily Yield |
|-----------|---------------|-------------|
| 01-Jul-20 | 0.000014893   | 0.55%       |
| 02-Jul-20 | 0.000014258   | 0.52%       |
| 03-Jul-20 | 0.000014258   | 0.52%       |
| 04-Jul-20 | 0.000014258   | 0.52%       |
| 05-Jul-20 | 0.000014258   | 0.52%       |
| 06-Jul-20 | 0.000013841   | 0.51%       |
| 07-Jul-20 | 0.000013801   | 0.51%       |
| 08-Jul-20 | 0.000013550   | 0.50%       |
| 09-Jul-20 | 0.000013199   | 0.48%       |
| 10-Jul-20 | 0.000012708   | 0.47%       |
| 11-Jul-20 | 0.000012708   | 0.47%       |
| 12-Jul-20 | 0.000012708   | 0.47%       |
| 13-Jul-20 | 0.000012670   | 0.46%       |
| 14-Jul-20 | 0.000012379   | 0.45%       |
| 15-Jul-20 | 0.000012377   | 0.45%       |
| 16-Jul-20 | 0.000012201   | 0.45%       |
| 17-Jul-20 | 0.000011859   | 0.43%       |
| 18-Jul-20 | 0.000011859   | 0.43%       |
| 19-Jul-20 | 0.000011859   | 0.43%       |
| 20-Jul-20 | 0.000011560   | 0.42%       |
| 21-Jul-20 | 0.000011471   | 0.42%       |
| 22-Jul-20 | 0.000011395   | 0.42%       |
| 23-Jul-20 | 0.000011362   | 0.42%       |
| 24-Jul-20 | 0.000011409   | 0.42%       |
| 25-Jul-20 | 0.000011409   | 0.42%       |
| 26-Jul-20 | 0.000011409   | 0.42%       |
| 27-Jul-20 | 0.000011283   | 0.41%       |
| 28-Jul-20 | 0.000011265   | 0.41%       |
| 29-Jul-20 | 0.000011081   | 0.41%       |
| 30-Jul-20 | 0.000011009   | 0.40%       |
| 31-Jul-20 | 0.000010805   | 0.40%       |

Fund Info - Texas CLASS Portal

| As Of Date | Fund Name   | NAV        | Shares            | Fund Balance        | Dividend Rate  | Daily Yield | 7-Day Yield | 30-Day Yield |
|------------|-------------|------------|-------------------|---------------------|----------------|-------------|-------------|--------------|
| 07/01/2020 | Texas CLASS | \$1.000592 | 13,702,024,530.45 | \$13,710,132,429.43 | 0.000014893443 | 0.5451%     | 0.5672%     | 0.5873%      |
| 07/02/2020 | Texas CLASS | \$1.000509 | 13,735,544,744.77 | \$13,742,530,780.18 | 0.000014258034 | 0.5218%     | 0.5604%     | 0.5839%      |
| 07/03/2020 | Texas CLASS | \$1.000509 | 13,735,544,744.77 | \$13,742,530,780.18 | 0.000014258035 | 0.5218%     | 0.5532%     | 0.5807%      |
| 07/04/2020 | Texas CLASS | \$1.000509 | 13,735,544,744.77 | \$13,742,530,780.18 | 0.000014258035 | 0.5218%     | 0.5460%     | 0.5775%      |
| 07/05/2020 | Texas CLASS | \$1.000509 | 13,735,544,744.77 | \$13,742,530,780.18 | 0.000014258035 | 0.5218%     | 0.5389%     | 0.5747%      |
| 07/06/2020 | Texas CLASS | \$1.000494 | 13,752,081,247.99 | \$13,758,877,113.98 | 0.000013841398 | 0.5066%     | 0.5283%     | 0.5714%      |
| 07/07/2020 | Texas CLASS | \$1.000519 | 13,760,634,769.07 | \$13,767,781,629.95 | 0.000013800547 | 0.5051%     | 0.5206%     | 0.5681%      |
| 07/08/2020 | Texas CLASS | \$1.000498 | 13,859,999,978.10 | \$13,866,908,772.29 | 0.000013550207 | 0.4959%     | 0.5136%     | 0.5645%      |
| 07/09/2020 | Texas CLASS | \$1.000502 | 13,847,836,729.51 | \$13,854,782,112.02 | 0.000013199192 | 0.4831%     | 0.5080%     | 0.5605%      |
| 07/10/2020 | Texas CLASS | \$1.000487 | 13,809,423,105.91 | \$13,816,153,542.54 | 0.000012707650 | 0.4651%     | 0.4999%     | 0.5560%      |
| 07/11/2020 | Texas CLASS | \$1.000487 | 13,809,423,105.91 | \$13,816,153,542.54 | 0.000012707650 | 0.4651%     | 0.4918%     | 0.5518%      |
| 07/12/2020 | Texas CLASS | \$1.000487 | 13,809,423,105.91 | \$13,816,153,542.54 | 0.000012707650 | 0.4651%     | 0.4837%     | 0.5476%      |
| 07/13/2020 | Texas CLASS | \$1.000486 | 13,795,093,063.35 | \$13,801,791,684.64 | 0.000012669929 | 0.4637%     | 0.4776%     | 0.5433%      |
| 07/14/2020 | Texas CLASS | \$1.000460 | 13,782,281,201.57 | \$13,788,626,977.30 | 0.000012378871 | 0.4531%     | 0.4702%     | 0.5387%      |
| 07/15/2020 | Texas CLASS | \$1.000472 | 13,800,364,224.33 | \$13,806,878,962.27 | 0.000012376709 | 0.4530%     | 0.4640%     | 0.5342%      |
| 07/16/2020 | Texas CLASS | \$1.000457 | 13,797,383,114.24 | \$13,803,686,586.69 | 0.000012200661 | 0.4465%     | 0.4588%     | 0.5295%      |
| 07/17/2020 | Texas CLASS | \$1.000437 | 13,786,226,152.80 | \$13,792,249,217.14 | 0.000011859338 | 0.4341%     | 0.4544%     | 0.5243%      |
| 07/18/2020 | Texas CLASS | \$1.000437 | 13,786,226,152.80 | \$13,792,249,217.14 | 0.000011859337 | 0.4341%     | 0.4499%     | 0.5193%      |
| 07/19/2020 | Texas CLASS | \$1.000437 | 13,786,226,152.80 | \$13,792,249,217.14 | 0.000011859337 | 0.4341%     | 0.4455%     | 0.5144%      |
| 07/20/2020 | Texas CLASS | \$1.000423 | 13,771,500,755.26 | \$13,777,324,860.64 | 0.000011559968 | 0.4231%     | 0.4397%     | 0.5092%      |
| 07/21/2020 | Texas CLASS | \$1.000429 | 13,790,823,937.38 | \$13,796,738,132.23 | 0.000011470985 | 0.4198%     | 0.4349%     | 0.5039%      |
| 07/22/2020 | Texas CLASS | \$1.000426 | 13,847,117,566.51 | \$13,853,022,531.33 | 0.000011394647 | 0.4170%     | 0.4298%     | 0.4985%      |
| 07/23/2020 | Texas CLASS | \$1.000434 | 13,804,323,740.97 | \$13,810,311,642.48 | 0.000011362489 | 0.4159%     | 0.4254%     | 0.4935%      |
| 07/24/2020 | Texas CLASS | \$1.000409 | 13,774,020,182.97 | \$13,779,660,506.49 | 0.000011408915 | 0.4176%     | 0.4231%     | 0.4885%      |
| 07/25/2020 | Texas CLASS | \$1.000409 | 13,774,020,182.97 | \$13,779,660,506.49 | 0.000011408916 | 0.4176%     | 0.4207%     | 0.4834%      |
| 07/26/2020 | Texas CLASS | \$1.000409 | 13,774,020,182.97 | \$13,779,660,506.49 | 0.000011408916 | 0.4176%     | 0.4184%     | 0.4783%      |
| 07/27/2020 | Texas CLASS | \$1.000414 | 13,765,104,667.43 | \$13,770,809,890.36 | 0.000011283064 | 0.4130%     | 0.4169%     | 0.4730%      |
| 07/28/2020 | Texas CLASS | \$1.000394 | 13,777,992,151.98 | \$13,783,416,823.05 | 0.000011265372 | 0.4123%     | 0.4158%     | 0.4677%      |
| 07/29/2020 | Texas CLASS | \$1.000384 | 14,024,145,803.25 | \$14,029,526,727.75 | 0.000011080823 | 0.4056%     | 0.4142%     | 0.4618%      |
| 07/30/2020 | Texas CLASS | \$1.000386 | 14,154,489,578.58 | \$14,159,955,476.28 | 0.000011009409 | 0.4029%     | 0.4124%     | 0.4566%      |



Customer Service  
 PO Box 11760  
 Harrisburg, PA 17108-11760

**ACCOUNT STATEMENT**

For the Month Ending  
**July 31, 2020**

**Lovejoy ISD**

**Client Management Team**

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**Contents**

- Cover/Disclosures
- Summary Statement
- Individual Accounts

**Accounts included in Statement**

|         |                   |
|---------|-------------------|
| 1209-04 | Construction 2015 |
| 1209-05 | Construction 2017 |

**Important Messages**

Texas Term will be closed on 09/07/2020 for Labor Day.

LOVEJOY ISD  
 RACHCA' (SHAY) ADAMS  
 259 COUNTRY CLUB ROAD  
 ALLEN, TX 75002

**Online Access** [www.texasterm.net](http://www.texasterm.net)

**Customer Service** 1-866-TEX-TERM



## Important Disclosures

## Important Disclosures

This statement is for general information purposes only and is not intended to provide specific advice or recommendations. PFM Asset Management LLC ("PFM") is an investment advisor registered with the Securities and Exchange Commission, and is required to maintain a written disclosure statement of our background and business experience. If you would like to receive a copy of our current disclosure statement, please contact Service Operations at the address below.

**Proxy Voting** PFM does not normally receive proxies to vote on behalf of its clients. However, it does on occasion receive consent requests. In the event a consent request is received the portfolio manager contacts the client and then proceeds according to their instructions. PFM's Proxy Voting Policy is available upon request by contacting Service Operations at the address below.

**Questions About an Account** PFM's monthly statement is intended to detail our investment advisory activity as well as the activity of any accounts held by clients in pools that are managed by PFM. The custodian bank maintains the control of assets and executes (i.e., settles) all investment transactions. The custodian statement is the official record of security and cash holdings and transactions. PFM recognizes that clients may use these reports to facilitate record keeping and that the custodian bank statement and the PFM statement should be reconciled and differences resolved. Many custodians use a settlement date basis which may result in the need to reconcile due to a timing difference.

**Account Control** PFM does not have the authority to withdraw funds from or deposit funds to the custodian. Our clients retain responsibility for their internal accounting policies; implementing and enforcing internal controls and generating ledger entries or otherwise recording transactions.

**Market Value** Generally, PFM's market prices are derived from closing bid prices as of the last business day of the month as supplied by Refinitiv or Bloomberg. Where prices are not available from generally recognized sources the securities are priced using a yield-based matrix system to arrive at an estimated market value. Prices that fall between data points are interpolated. Non-negotiable FDIC-insured bank certificates of deposit are priced at par. Although PFM believes the prices to be reliable, the values of the securities do not always represent the prices at which the securities could have been bought or sold. Explanation of the valuation methods for a registered investment company, local government investment program, or TERM funds is contained in the appropriate fund offering documentation or information statement.

**Amortized Cost** The original cost of the principal of the security is adjusted for the amount of the periodic reduction of any discount or premium with respect to short term securities (those with less than one year to maturity at time of issuance) is amortized on a straightline basis. Such discount or premium with respect to longer term securities is amortized using the constant yield basis.

**Tax Reporting** Cost data and realized gains / losses are provided for informational purposes only. Please review for accuracy and consult your tax advisor to determine the tax consequences of your security transactions. PFM does not report such information to the IRS or other taxing authorities and is not responsible for the accuracy of such information that may be required to be reported to federal, state or other taxing authorities.

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**Portfolio** The securities in this portfolio, including shares of mutual funds, are not guaranteed or otherwise protected by PFM, the FDIC (except for certain non-negotiable certificates of deposit) or any government agency. Investment in securities involves risks, including the possible loss of the amount invested. Actual settlement values, accrued interest, and amortized cost amounts may vary for securities subject to an adjustable interest rate or subject to principal paydowns. Any changes to the values shown may be reflected within the next monthly statement's beginning values.

**Rating** Information provided for ratings is based upon a good faith inquiry of selected sources, but its accuracy and completeness cannot be guaranteed. Shares of some money market and TERM funds are marketed through representatives of PFM's wholly owned subsidiary, PFM Fund Distributors, Inc. PFM Fund Distributors, Inc. is registered with the SEC as a broker/dealer and is a member of the Financial Industry Regulatory Authority ("FINRA") and the Municipal Securities Rulemaking Board ("MSRB"). You may reach the FINRA by calling the FINRA Regulator Public Disclosure Hotline at 1-888-289-9999 or at the FINRA Regulation Internet website address [www.nasdaq.com](http://www.nasdaq.com). A brochure describing the FINRA Regulation Public Disclosure Program is also available from the FINRA upon request.

**Key Terms and Definitions**

**Dividends** on money market funds consist of interest earned, plus any discount ratably amortized to the date of maturity, plus all realized gains and losses on the sale of securities prior to maturity, less ratable amortization of any premium and all accrued expenses to the fund. Dividends are accrued daily and may be paid either monthly or quarterly. The monthly earnings on this statement represent the estimated dividend accrued for the month for any program that distributes earnings on a quarterly basis. There is no guarantee that the estimated amount will be paid on the actual distribution date.

**Current Yield** is the net change, exclusive of capital changes and income other than investment income, in the value of a hypothetical fund account with a balance of one share over the seven-day base period including the statement date, expressed as a percentage of the value of one share (normally \$1.00 per share) at the beginning of the seven-day period. This resulting net change in account value is then annualized by multiplying it by

365 and dividing the result by 7. The yields quoted should not be considered a representation of the yield of the fund in the future, since the yield is not fixed.

**Average maturity** represents the average maturity of all securities and investments of a portfolio, determined by multiplying the par or principal value of each security or investment by its maturity (days or years), summing the products, and dividing the sum by the total principal value of the portfolio. The stated maturity date of mortgage backed or callable securities are used in this statement. However the actual maturity of these securities could vary depending on the level of prepayments on the underlying mortgages or whether a callable security has or is still able to be called.

**Monthly distribution yield** represents the net change in the value of one share (normally \$1.00 per share) resulting from all dividends declared during the month by a fund expressed as a percentage of the value of one share at the beginning of the month. This resulting net change is then annualized by multiplying it by 365 and dividing it by the number of calendar days in the month.

**YTM at Cost** The yield to maturity at cost is the expected rate of return, based on the original cost, the annual interest receipts, maturity value and the time period from purchase date to maturity, stated as a percentage, on an annualized basis.

**YTM at Market** The yield to maturity at market is the rate of return, based on the current market value, the annual interest receipts, maturity value and the time period remaining until maturity, stated as a percentage, on an annualized basis.

**Managed Account** A portfolio of investments managed discretely by PFM according to the client's specific investment policy and requirements. The investments are directly owned by the client and held by the client's custodian.

**Unsettled Trade** A trade which has been executed however the final consummation of the security transaction and payment has not yet taken place.

Please review the detail pages of this statement carefully. If you think your statement is wrong, missing account information, or if you need more information about a transaction, please contact PFM within 60 days of receipt. If you have other concerns or questions regarding your account you should contact a member of your client management team or PFM Service Operations at the address below.

PFM Asset Management LLC  
Attn: Service Operations  
213 Market Street  
Harrisburg, PA 17101



**Consolidated Summary Statement**

**Account Statement**  
For the Month Ending **July 31, 2020**

Lovejoy ISD

| Portfolio Summary  |                           |                      |               |
|--------------------|---------------------------|----------------------|---------------|
| Portfolio Holdings | Cash Dividends and Income | Closing Market Value | Current Yield |
| TexasDAILY         | 28.18                     | 154,684.49           | 0.18 %        |
| <b>Total</b>       | <b>\$28.18</b>            | <b>\$154,684.49</b>  |               |

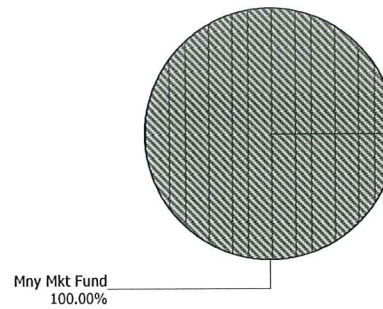
| Investment Allocation    |                      |                |
|--------------------------|----------------------|----------------|
| Investment Type          | Closing Market Value | Percent        |
| Money Market Mutual Fund | 154,684.49           | 100.00         |
| <b>Total</b>             | <b>\$154,684.49</b>  | <b>100.00%</b> |

**Maturity Distribution (Fixed Income Holdings)**

| Portfolio Holdings | Closing Market Value | Percent        |
|--------------------|----------------------|----------------|
| Under 30 days      | 154,684.49           | 100.00         |
| 31 to 60 days      | 0.00                 | 0.00           |
| 61 to 90 days      | 0.00                 | 0.00           |
| 91 to 180 days     | 0.00                 | 0.00           |
| 181 days to 1 year | 0.00                 | 0.00           |
| 1 to 2 years       | 0.00                 | 0.00           |
| 2 to 3 years       | 0.00                 | 0.00           |
| 3 to 4 years       | 0.00                 | 0.00           |
| 4 to 5 years       | 0.00                 | 0.00           |
| Over 5 years       | 0.00                 | 0.00           |
| <b>Total</b>       | <b>\$154,684.49</b>  | <b>100.00%</b> |

Weighted Average Days to Maturity **1**

**Sector Allocation**





**Consolidated Summary Statement**

**Account Statement**  
For the Month Ending **July 31, 2020**

Lovejoy ISD

| Account Number | Account Name      | Opening Market Value | Purchases / Deposits | Redemptions / Sales / Maturities | Unsettled Trades | Change in Value | Closing Market Value | Cash Dividends and Income |
|----------------|-------------------|----------------------|----------------------|----------------------------------|------------------|-----------------|----------------------|---------------------------|
| 1209-04        | Construction 2015 | 5,699.60             | 1.04                 | 0.00                             | 0.00             | 0.00            | 5,700.64             | 1.04                      |
| 1209-05        | Construction 2017 | 148,956.71           | 27.14                | 0.00                             | 0.00             | 0.00            | 148,983.85           | 27.14                     |
| <b>Total</b>   |                   | <b>\$154,656.31</b>  | <b>\$28.18</b>       | <b>\$0.00</b>                    | <b>\$0.00</b>    | <b>\$0.00</b>   | <b>\$154,684.49</b>  | <b>\$28.18</b>            |



Account Statement - Transaction Summary

For the Month Ending July 31, 2020

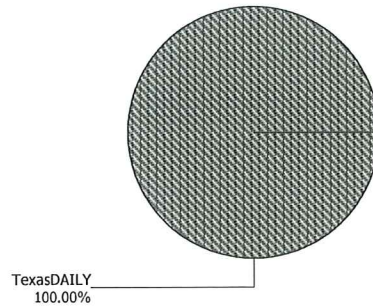
Lovejoy ISD - Construction 2015 - 1209-04

| TexasDAILY                  |                   |
|-----------------------------|-------------------|
| Opening Market Value        | 5,699.60          |
| Purchases                   | 1.04              |
| Redemptions                 | 0.00              |
| Unsettled Trades            | 0.00              |
| Change in Value             | 0.00              |
| <b>Closing Market Value</b> | <b>\$5,700.64</b> |
| Cash Dividends and Income   | 1.04              |

| Asset Summary |                   |                   |
|---------------|-------------------|-------------------|
|               | July 31, 2020     | June 30, 2020     |
| TexasDAILY    | 5,700.64          | 5,699.60          |
| <b>Total</b>  | <b>\$5,700.64</b> | <b>\$5,699.60</b> |

| Asset Allocation |         |
|------------------|---------|
| TexasDAILY       | 100.00% |





**Account Statement**

For the Month Ending **July 31, 2020**

Lovejoy ISD - Construction 2015 - 1209-04

| Trade Date             | Settlement Date | Transaction Description                         | Share or Unit Price | Dollar Amount of Transaction | Total Shares Owned |
|------------------------|-----------------|---|---------------------|------------------------------|--------------------|
| <b>TexasDAILY</b>      |                 |   |                     |                              |                    |
| <b>Opening Balance</b> |                 |   |                     |                              | <b>5,699.60</b>    |
| 07/31/20               | 08/03/20        | Accrual Income Div Reinvestment - Distributions | 1.00                | 1.04                         | 5,700.64           |
| <b>Closing Balance</b> |                 |   |                     |                              | <b>5,700.64</b>    |

|                            | Month of July   | Fiscal YTD January-July |                            |          |
|----------------------------|-----------------|-------------------------|----------------------------|----------|
| Opening Balance            | 5,699.60        | 5,672.06                | Closing Balance            | 5,700.64 |
| Purchases                  | 1.04            | 28.58                   | Average Monthly Balance    | 5,699.63 |
| Redemptions (Excl. Checks) | 0.00            | 0.00                    | Monthly Distribution Yield | 0.22%    |
| Check Disbursements        | 0.00            | 0.00                    |                            |          |
| <b>Closing Balance</b>     | <b>5,700.64</b> | <b>5,700.64</b>         |                            |          |
| Cash Dividends and Income  | 1.04            | 28.58                   |                            |          |





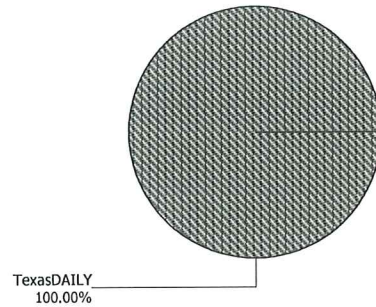
**Account Statement - Transaction Summary**

For the Month Ending **July 31, 2020**

Lovejoy ISD - Construction 2017 - 1209-05

| TexasDAILY                  |                     |
|-----------------------------|---------------------|
| Opening Market Value        | 148,956.71          |
| Purchases                   | 27.14               |
| Redemptions                 | 0.00                |
| Unsettled Trades            | 0.00                |
| Change in Value             | 0.00                |
| <b>Closing Market Value</b> | <b>\$148,983.85</b> |
| Cash Dividends and Income   | 27.14               |

| Asset Summary    |                     |                     |
|------------------|---------------------|---------------------|
|                  | July 31, 2020       | June 30, 2020       |
| TexasDAILY       | 148,983.85          | 148,956.71          |
| <b>Total</b>     | <b>\$148,983.85</b> | <b>\$148,956.71</b> |
| Asset Allocation |                     |                     |





**Account Statement**

For the Month Ending **July 31, 2020**

**Lovejoy ISD - Construction 2017 - 1209-05**

| Trade Date             | Settlement Date | Transaction Description                         | Share or Unit Price | Dollar Amount of Transaction | Total Shares Owned |
|------------------------|-----------------|---|---------------------|------------------------------|--------------------|
| <b>TexasDAILY</b>      |                 |   |                     |                              |                    |
| <b>Opening Balance</b> |                 |   |                     |                              | <b>148,956.71</b>  |
| 07/31/20               | 08/03/20        | Accrual Income Div Reinvestment - Distributions | 1.00                | 27.14                        | 148,983.85         |
| <b>Closing Balance</b> |                 |   |                     |                              | <b>148,983.85</b>  |

|                                   | Month of July     | Fiscal YTD January-July |                                   |            |
|-----------------------------------|-------------------|-------------------------|-----------------------------------|------------|
| <b>Opening Balance</b>            | 148,956.71        | 516,552.68              | <b>Closing Balance</b>            | 148,983.85 |
| <b>Purchases</b>                  | 27.14             | 942.21                  | <b>Average Monthly Balance</b>    | 148,957.59 |
| <b>Redemptions (Excl. Checks)</b> | 0.00              | (368,511.04)            | <b>Monthly Distribution Yield</b> | 0.22%      |
| <b>Check Disbursements</b>        | 0.00              | 0.00                    |                                   |            |
| <b>Closing Balance</b>            | <b>148,983.85</b> | <b>148,983.85</b>       |                                   |            |
| <b>Cash Dividends and Income</b>  | 27.14             | 942.21                  |                                   |            |

Participant #: 43919

**Lone Star**  
Investment Pool

**July 2020**  
Monthly Statement

Statement Period: 07/01/2020 to 07/31/2020

Rachea' (Shay) Adams  
Lovejoy ISD  
259 Country Club Road  
Allen, Texas 75002



### Summary of Portfolio Holdings

| Account           | Fund                      | Number of Shares | Price Per Share | Account Balance     | % Port. |
|-------------------|---------------------------|------------------|-----------------|---------------------|---------|
| Construction 2018 | Government Overnight Fund | 1,086,082.29     | 1.00            | 1,086,082.29        | 10.46%  |
| <b>Totals:</b>    |                           |                  |                 | <b>1,086,082.29</b> |         |

| Account           | Fund                      | Number of Shares | Price Per Share | Account Balance     | % Port. |
|-------------------|---------------------------|------------------|-----------------|---------------------|---------|
| Construction 2019 | Government Overnight Fund | 9,294,617.76     | 1.00            | 9,294,617.76        | 89.52%  |
| <b>Totals:</b>    |                           |                  |                 | <b>9,294,617.76</b> |         |

| Account        | Fund                      | Number of Shares | Price Per Share | Account Balance | % Port. |
|----------------|---------------------------|------------------|-----------------|-----------------|---------|
| General Fund   | Government Overnight Fund | 2,173.92         | 1.00            | 2,173.92        | 0.02%   |
| <b>Totals:</b> |                           |                  |                 | <b>2,173.92</b> |         |

#### Totals

| Fund                          | Yield  | Share Quantity | Price Per Share | Fund Balance (USD)   | % Port.         |
|-------------------------------|--------|----------------|-----------------|----------------------|-----------------|
| Corporate Overnight Fund      | 0.00 % | 0.00           | 1.00            | 0.00                 | 0.00 %          |
| Government Overnight Fund     | 0.15 % | 10,382,873.97  | 1.00            | 10,382,873.97        | 100.00 %        |
| Corporate Overnight Plus Fund | 0.00 % | 0.00           | 1.00            | 0.00                 | 0.00 %          |
| <b>Total Value:</b>           |        |                |                 | <b>10,382,873.97</b> | <b>100.00 %</b> |

### Portfolio Transactions

#### Construction 2018 - Government Overnight Fund

| Settle Date | Trade Type       | Share Balance | Number of Shares | Price/Share | Amount (USD) |
|-------------|------------------|---------------|------------------|-------------|--------------|
| 07/01/2020  | Starting Balance | 1,085,943.26  |                  |             | 1,085,943.26 |
| 07/31/2020  | Interest         | 1,086,082.29  | 139.03           | 1.00        | 139.03       |
| 07/31/2020  | Ending Balance   | 1,086,082.29  |                  |             | 1,086,082.29 |

**Construction 2019 - Government Overnight Fund**

| Settle Date | Trade Type       | Share Balance | Number of Shares | Price/Share | Amount (USD) |
|-------------|------------------|---------------|------------------|-------------|--------------|
| 07/01/2020  | Starting Balance | 9,293,427.93  |                  |             | 9,293,427.93 |
| 07/31/2020  | Interest         | 9,294,617.76  | 1,189.83         | 1.00        | 1,189.83     |
| 07/31/2020  | Ending Balance   | 9,294,617.76  |                  |             | 9,294,617.76 |

**General Fund - Government Overnight Fund**

| Settle Date | Trade Type       | Share Balance | Number of Shares | Price/Share | Amount (USD) |
|-------------|------------------|---------------|------------------|-------------|--------------|
| 07/01/2020  | Starting Balance | 2,173.64      |                  |             | 2,173.64     |
| 07/31/2020  | Interest         | 2,173.92      | 0.28             | 1.00        | 0.28         |
| 07/31/2020  | Ending Balance   | 2,173.92      |                  |             | 2,173.92     |

**Important Information about this statement**

Please review this statement carefully, it is the official record of your account with Lone Star Investment Pool and First Public, LLC. If you disagree with any transaction, or if there are any errors or omissions in this statement please notify us promptly in writing, but no later than 10 business days after receipt of this statement. Trades pending settlement will not appear on this statement. All such trades will appear in the next monthly statement. The yield for the period is an annualized rate that reflects the relationship between the average amount of income earned and the average daily balance for the account. Please notify First Public promptly and in writing of any changes of address or phone number. Times of transactions will be furnished upon written request. The Lone Star Investment Pool Information Statement should be read carefully before investing. Investors should consider the investment objectives, risks, charges and expenses associated with municipal fund securities before investing. All transactions are no load. No remuneration has, or will be, paid to any entity in connection with this transaction. An investor may obtain an Information Statement by contacting First Public at the address and phone number identified above. An investment in Lone Star investment Pool is not insured or guaranteed by the Federal Deposit Insurance Corporation ("FDIC") or any other government agency and although Lone Star Investment Pool seeks to preserve the value of the investment at a fixed share price, it is possible to lose money by investing in municipal fund securities.

**Government Overnight Fund**  
**Daily Allocation Report - Month Ending July 2020**



**Lovejoy ISD - 43919**

Account No.: 700023344

Account Title: Construction 2018

| Date       | Statement Balance * | Investment Balance | Allocation Factor | Interest |
|------------|---------------------|--------------------|-------------------|----------|
| 06/30/2020 | 1,085,943.26        |                    |                   |          |
| 07/01/2020 |                     | 1,085,943.26       | 0.000004760       | 5.17     |
| 07/02/2020 |                     | 1,085,943.26       | 0.000004825       | 5.24     |
| 07/03/2020 |                     | 1,085,943.26       | 0.000004825       | 5.24     |
| 07/04/2020 |                     | 1,085,943.26       | 0.000004825       | 5.24     |
| 07/05/2020 |                     | 1,085,943.26       | 0.000004825       | 5.24     |
| 07/06/2020 |                     | 1,085,943.26       | 0.000004880       | 5.30     |
| 07/07/2020 |                     | 1,085,943.26       | 0.000004760       | 5.17     |
| 07/08/2020 |                     | 1,085,943.26       | 0.000004779       | 5.19     |
| 07/09/2020 |                     | 1,085,943.26       | 0.000004493       | 4.88     |
| 07/10/2020 |                     | 1,085,943.26       | 0.000004502       | 4.89     |
| 07/11/2020 |                     | 1,085,943.26       | 0.000004502       | 4.89     |
| 07/12/2020 |                     | 1,085,943.26       | 0.000004502       | 4.89     |
| 07/13/2020 |                     | 1,085,943.26       | 0.000004539       | 4.93     |
| 07/14/2020 |                     | 1,085,943.26       | 0.000004622       | 5.02     |
| 07/15/2020 |                     | 1,085,943.26       | 0.000004318       | 4.69     |
| 07/16/2020 |                     | 1,085,943.26       | 0.000004309       | 4.68     |
| 07/17/2020 |                     | 1,085,943.26       | 0.000003904       | 4.24     |
| 07/18/2020 |                     | 1,085,943.26       | 0.000003904       | 4.24     |
| 07/19/2020 |                     | 1,085,943.26       | 0.000003904       | 4.24     |
| 07/20/2020 |                     | 1,085,943.26       | 0.000003904       | 4.24     |
| 07/21/2020 |                     | 1,085,943.26       | 0.000003886       | 4.22     |
| 07/22/2020 |                     | 1,085,943.26       | 0.000003545       | 3.85     |
| 07/23/2020 |                     | 1,085,943.26       | 0.000003471       | 3.77     |
| 07/24/2020 |                     | 1,085,943.26       | 0.000003388       | 3.68     |
| 07/25/2020 |                     | 1,085,943.26       | 0.000003388       | 3.68     |
| 07/26/2020 |                     | 1,085,943.26       | 0.000003388       | 3.68     |
| 07/27/2020 |                     | 1,085,943.26       | 0.000003416       | 3.71     |
| 07/28/2020 |                     | 1,085,943.26       | 0.000003416       | 3.71     |
| 07/29/2020 |                     | 1,085,943.26       | 0.000003379       | 3.67     |
| 07/30/2020 |                     | 1,085,943.26       | 0.000003361       | 3.65     |
| 07/31/2020 |                     | 1,085,943.26       | 0.000003480       | 3.78     |

Interest earned for the month: 139.02

Average daily balance of Construction 2018: 1,085,943.26

Interest earned by Construction 2018: 0.15 %

\* The Statement Balance may differ from the Investment Balance on the first day of the month. If the first of the month was a weekend or holiday, interest for the previous month was posted to the account but not invested until the next business day.

**Government Overnight Fund**  
**Daily Allocation Report - Month Ending July 2020**



**Lovejoy ISD - 43919**

Account No.: 700023344

Account Title: Construction 2019

| Date  | Statement Balance * | Investment Balance | Allocation Factor | Interest |
|---|---------------------|--------------------|-------------------|----------|
| 06/30/2020                                  | 9,293,427.93        |                    |                   |          |
| 07/01/2020                                  |                     | 9,293,427.93       | 0.000004764       | 44.28    |
| 07/02/2020                                  |                     | 9,293,427.93       | 0.000004828       | 44.87    |
| 07/03/2020                                  |                     | 9,293,427.93       | 0.000004828       | 44.87    |
| 07/04/2020                                  |                     | 9,293,427.93       | 0.000004828       | 44.87    |
| 07/05/2020                                  |                     | 9,293,427.93       | 0.000004828       | 44.87    |
| 07/06/2020                                  |                     | 9,293,427.93       | 0.000004881       | 45.37    |
| 07/07/2020                                  |                     | 9,293,427.93       | 0.000004765       | 44.29    |
| 07/08/2020                                  |                     | 9,293,427.93       | 0.000004779       | 44.42    |
| 07/09/2020                                  |                     | 9,293,427.93       | 0.000004495       | 41.78    |
| 07/10/2020                                  |                     | 9,293,427.93       | 0.000004505       | 41.87    |
| 07/11/2020                                  |                     | 9,293,427.93       | 0.000004505       | 41.87    |
| 07/12/2020                                  |                     | 9,293,427.93       | 0.000004505       | 41.87    |
| 07/13/2020                                  |                     | 9,293,427.93       | 0.000004540       | 42.20    |
| 07/14/2020                                  |                     | 9,293,427.93       | 0.000004626       | 43.00    |
| 07/15/2020                                  |                     | 9,293,427.93       | 0.000004315       | 40.11    |
| 07/16/2020                                  |                     | 9,293,427.93       | 0.000004313       | 40.09    |
| 07/17/2020                                  |                     | 9,293,427.93       | 0.000003900       | 36.25    |
| 07/18/2020                                  |                     | 9,293,427.93       | 0.000003900       | 36.25    |
| 07/19/2020                                  |                     | 9,293,427.93       | 0.000003900       | 36.25    |
| 07/20/2020                                  |                     | 9,293,427.93       | 0.000003904       | 36.29    |
| 07/21/2020                                  |                     | 9,293,427.93       | 0.000003883       | 36.09    |
| 07/22/2020                                  |                     | 9,293,427.93       | 0.000003548       | 32.98    |
| 07/23/2020                                  |                     | 9,293,427.93       | 0.000003471       | 32.26    |
| 07/24/2020                                  |                     | 9,293,427.93       | 0.000003384       | 31.45    |
| 07/25/2020                                  |                     | 9,293,427.93       | 0.000003384       | 31.45    |
| 07/26/2020                                  |                     | 9,293,427.93       | 0.000003384       | 31.45    |
| 07/27/2020                                  |                     | 9,293,427.93       | 0.000003414       | 31.73    |
| 07/28/2020                                  |                     | 9,293,427.93       | 0.000003413       | 31.72    |
| 07/29/2020                                  |                     | 9,293,427.93       | 0.000003377       | 31.39    |
| 07/30/2020                                  |                     | 9,293,427.93       | 0.000003363       | 31.26    |
| 07/31/2020                                  |                     | 9,293,427.93       | 0.000003485       | 32.39    |
| Interest earned for the month:              |                     |                    |                   | 1,189.84 |
| Average daily balance of Construction 2019: |                     |                    | 9,293,427.93      |          |
| Interest earned by Construction 2019:       |                     |                    | 0.15 %            |          |

\* The Statement Balance may differ from the Investment Balance on the first day of the month. If the first of the month was a weekend or holiday, interest for the previous month was posted to the account but not invested until the next business day.



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**Government Overnight Fund**  
**Daily Allocation Report - Month Ending July 2020**



**Lovejoy ISD - 43919**

Account No.: 700023344

Account Title: General Fund

| Date       | Statement Balance * | Investment Balance | Allocation Factor | Interest |
|------------|---------------------|--------------------|-------------------|----------|
| 06/30/2020 | 2,173.64            |                    |                   |          |
| 07/01/2020 |                     | 2,173.64           | 0.000004600       | 0.01     |
| 07/02/2020 |                     | 2,173.64           | 0.000004600       | 0.01     |
| 07/03/2020 |                     | 2,173.64           | 0.000004600       | 0.01     |
| 07/04/2020 |                     | 2,173.64           | 0.000004600       | 0.01     |
| 07/05/2020 |                     | 2,173.64           | 0.000004600       | 0.01     |
| 07/06/2020 |                     | 2,173.64           | 0.000004600       | 0.01     |
| 07/07/2020 |                     | 2,173.64           | 0.000004600       | 0.01     |
| 07/08/2020 |                     | 2,173.64           | 0.000004600       | 0.01     |
| 07/09/2020 |                     | 2,173.64           | 0.000004600       | 0.01     |
| 07/10/2020 |                     | 2,173.64           | 0.000004600       | 0.01     |
| 07/11/2020 |                     | 2,173.64           | 0.000004600       | 0.01     |
| 07/12/2020 |                     | 2,173.64           | 0.000004600       | 0.01     |
| 07/13/2020 |                     | 2,173.64           | 0.000004600       | 0.01     |
| 07/14/2020 |                     | 2,173.64           | 0.000004600       | 0.01     |
| 07/15/2020 |                     | 2,173.64           | 0.000004600       | 0.01     |
| 07/16/2020 |                     | 2,173.64           | 0.000004600       | 0.01     |
| 07/17/2020 |                     | 2,173.64           | 0.000004600       | 0.01     |
| 07/18/2020 |                     | 2,173.64           | 0.000004600       | 0.01     |
| 07/19/2020 |                     | 2,173.64           | 0.000004600       | 0.01     |
| 07/20/2020 |                     | 2,173.64           | 0.000004600       | 0.01     |
| 07/21/2020 |                     | 2,173.64           | 0.000004600       | 0.01     |
| 07/22/2020 |                     | 2,173.64           | 0.000004600       | 0.01     |
| 07/23/2020 |                     | 2,173.64           | 0.000004600       | 0.01     |
| 07/24/2020 |                     | 2,173.64           | 0.000004600       | 0.01     |
| 07/25/2020 |                     | 2,173.64           | 0.000004600       | 0.01     |
| 07/26/2020 |                     | 2,173.64           | 0.000004600       | 0.01     |
| 07/27/2020 |                     | 2,173.64           | 0.000004600       | 0.01     |
| 07/28/2020 |                     | 2,173.64           | 0.000004600       | 0.01     |
| 07/29/2020 |                     | 2,173.64           | 0.000004600       | 0.01     |
| 07/30/2020 |                     | 2,173.64           | 0.000004600       | 0.01     |
| 07/31/2020 |                     | 2,173.64           | 0.000004600       | 0.01     |

Interest earned for the month: 0.31

Average daily balance of General Fund: 2,173.64

Interest earned by General Fund: 0.17 %

\* The Statement Balance may differ from the Investment Balance on the first day of the month. If the first of the month was a weekend or holiday, interest for the previous month was posted to the account but not invested until the next business day.



LOVEJOY ISD  
GENERAL FUND  
ATTN RACHEA ADAMS  
259 COUNTRY CLUB RD  
ALLEN TX 75002-7643

## Participant Statement

Statement Period 08/01/2020 - 08/31/2020

Customer Service 1-866-TEX-POOL  
Location ID 000077276  
Investor ID 000012222

### TexPool Update

TexPool forms have been updated recently. Current documents are available at [www.TexPool.com](http://www.TexPool.com), under Account Documents. Please discard all old versions.

### TexPool Summary

| Pool Name                              | Beginning Balance     | Total Deposits     | Total Withdrawals     | Total Interest  | Current Balance       | Average Balance |
|--|-----------------------|--------------------|-----------------------|-----------------|-----------------------|-----------------|
| Texas Local Government Investment Pool | \$7,178,044.54        | \$96,324.62        | \$2,000,000.00        | \$896.10        | \$5,275,265.26        | \$5,943,430.30  |
| <b>Total Dollar Value</b>              | <b>\$7,178,044.54</b> | <b>\$96,324.62</b> | <b>\$2,000,000.00</b> | <b>\$896.10</b> | <b>\$5,275,265.26</b> |                 |

### Portfolio Value

| Pool Name                              | Pool/Account  | Market Value (08/01/2020) | Share Price (08/31/2020) | Shares Owned (08/31/2020) | Market Value (08/31/2020) |
|--|---------------|---------------------------|--------------------------|---------------------------|---------------------------|
| Texas Local Government Investment Pool | 449/431900002 | \$7,178,044.54            | \$1.00                   | 5,275,265.260             | \$5,275,265.26            |
| <b>Total Dollar Value</b>              |               | <b>\$7,178,044.54</b>     |                          |                           | <b>\$5,275,265.26</b>     |

### Interest Summary

| Pool Name                              | Pool/Account  | Month-to-Date Interest | Year-to-Date Interest |
|--|---------------|------------------------|-----------------------|
| Texas Local Government Investment Pool | 449/431900002 | \$896.10               | \$87,861.71           |
| <b>Total</b>                           |               | <b>\$896.10</b>        | <b>\$87,861.71</b>    |

### Transaction Detail

Texas Local Government Investment Pool

Participant: LOVEJOY ISD

Pool/Account: 449/431900002

| Transaction Date                      | Settlement Date | Transaction Description | Transaction Dollar Amount | Share Price   | Shares This Transaction | Shares Owned         |
|---------------------------------------|-----------------|-------------------------|---------------------------|---------------|-------------------------|----------------------|
| 08/01/2020                            | 08/01/2020      | BEGINNING BALANCE       | \$7,178,044.54            | \$1.00        |                         | 7,178,044.540        |
| 08/03/2020                            | 08/03/2020      | AUTOMATIC DEPOSIT       | \$12,564.48               | \$1.00        | 12,564.480              | 7,190,609.020        |
| 08/04/2020                            | 08/04/2020      | AUTOMATIC DEPOSIT       | \$20,854.73               | \$1.00        | 20,854.730              | 7,211,463.750        |
| 08/05/2020                            | 08/05/2020      | AUTOMATIC DEPOSIT       | \$13,285.91               | \$1.00        | 13,285.910              | 7,224,749.660        |
| 08/06/2020                            | 08/06/2020      | AUTOMATIC DEPOSIT       | \$4,246.37                | \$1.00        | 4,246.370               | 7,228,996.030        |
| 08/07/2020                            | 08/07/2020      | AUTOMATIC DEPOSIT       | \$1,177.65                | \$1.00        | 1,177.650               | 7,230,173.680        |
| 08/12/2020                            | 08/12/2020      | WITHDRAWAL              | \$2,000,000.00            | \$1.00        | 2,000,000.000           | 5,230,173.680        |
| 08/18/2020                            | 08/18/2020      | AUTOMATIC DEPOSIT       | \$8,966.07                | \$1.00        | 8,966.070               | 5,239,139.750        |
| 08/25/2020                            | 08/25/2020      | AUTOMATIC DEPOSIT       | \$11,104.14               | \$1.00        | 11,104.140              | 5,250,243.890        |
| 08/28/2020                            | 08/28/2020      | AUTOMATIC DEPOSIT       | \$17,271.52               | \$1.00        | 17,271.520              | 5,267,515.410        |
| 08/31/2020                            | 08/31/2020      | AUTOMATIC DEPOSIT       | \$6,853.75                | \$1.00        | 6,853.750               | 5,274,369.160        |
| 08/31/2020                            | 08/31/2020      | MONTHLY POSTING         | \$896.10                  | \$1.00        | 896.100                 | 5,275,265.260        |
| <b>Account Value as of 08/31/2020</b> |                 |                         | <b>\$5,275,265.26</b>     | <b>\$1.00</b> |                         | <b>5,275,265.260</b> |



Interest History Report

Generated: 10/07/2020

Pool Name: TexPool  
 Pool Nbr: 449

| 7 Day<br>Net<br>Yield | Date<br>NAV          | Dividend<br>Factor | Daily<br>Net<br>Yield |
|-----------------------|----------------------|--------------------|-----------------------|
| -----                 | -----                | -----              | -----                 |
| 0.19                  | 08/01/2020<br>\$1.00 | 0.000005133        | 0.1874                |
| 0.19                  | 08/02/2020<br>\$1.00 | 0.000005133        | 0.1874                |
| 0.19                  | 08/03/2020<br>\$1.00 | 0.000005128        | 0.1872                |
| 0.19                  | 08/04/2020<br>\$1.00 | 0.000005061        | 0.1847                |
| 0.19                  | 08/05/2020<br>\$1.00 | 0.000004931        | 0.1800                |
| 0.18                  | 08/06/2020<br>\$1.00 | 0.000004948        | 0.1806                |
| 0.18                  | 08/07/2020<br>\$1.00 | 0.000004972        | 0.1815                |
| 0.18                  | 08/08/2020<br>\$1.00 | 0.000004972        | 0.1815                |
| 0.18                  | 08/09/2020<br>\$1.00 | 0.000004972        | 0.1815                |
| 0.18                  | 08/10/2020<br>\$1.00 | 0.000005008        | 0.1828                |
| 0.18                  | 08/11/2020<br>\$1.00 | 0.000004863        | 0.1775                |
| 0.18                  | 08/12/2020<br>\$1.00 | 0.000005256        | 0.1918                |
| 0.18                  | 08/13/2020<br>\$1.00 | 0.000004970        | 0.1814                |
| 0.18                  | 08/14/2020<br>\$1.00 | 0.000004982        | 0.1818                |
| 0.18                  | 08/15/2020<br>\$1.00 | 0.000004982        | 0.1818                |
| 0.18                  | 08/16/2020<br>\$1.00 | 0.000004982        | 0.1818                |
| 0.18                  | 08/17/2020<br>\$1.00 | 0.000004998        | 0.1824                |
| 0.18                  | 08/18/2020<br>\$1.00 | 0.000004999        | 0.1825                |

|      |            |             |        |
|------|------------|-------------|--------|
|      | 08/19/2020 | 0.000004961 | 0.1811 |
| 0.18 | \$1.00     |             |        |
|      | 08/20/2020 | 0.000004787 | 0.1747 |
| 0.18 | \$1.00     |             |        |
|      | 08/21/2020 | 0.000004694 | 0.1713 |
| 0.18 | \$1.00     |             |        |
|      | 08/22/2020 | 0.000004694 | 0.1713 |
| 0.18 | \$1.00     |             |        |
|      | 08/23/2020 | 0.000004694 | 0.1713 |
| 0.18 | \$1.00     |             |        |
|      | 08/24/2020 | 0.000004768 | 0.1740 |
| 0.17 | \$1.00     |             |        |
|      | 08/25/2020 | 0.000004800 | 0.1752 |
| 0.17 | \$1.00     |             |        |
|      | 08/26/2020 | 0.000004728 | 0.1726 |
| 0.17 | \$1.00     |             |        |
|      | 08/27/2020 | 0.000004402 | 0.1607 |
| 0.17 | \$1.00     |             |        |
|      | 08/28/2020 | 0.000004390 | 0.0000 |
| 0.17 | \$1.00     |             |        |
|      | 08/29/2020 | 0.000004390 | 0.0000 |
| 0.17 | \$1.00     |             |        |
|      | 08/30/2020 | 0.000004390 | 0.1602 |
| 0.17 | \$1.00     |             |        |
|      | 08/31/2020 | 0.000004195 | 0.1531 |
| 0.16 | \$1.00     |             |        |

Performance quoted represents past performance which is no guarantee of future results. Investment return will vary. The value of an investment when redeemed may be worth more or less than the original cost. Current performance may be higher or lower than what is stated.

For more complete information, see the TexPool Investment Policy and Information Statement available on the TexPool web site, [www.texpool.com](http://www.texpool.com). You should consider the investment's objectives, risks, charges, and expenses carefully before investing. Information about these and other important subjects is in the Investment Policy and Information Statement which you should read carefully before investing.

An investment in the Pool is not insured or guaranteed by any government or government agency. Although the manager of the Pool seeks to preserve the principal, it is possible to lose money by investing money in the Pool.

All current yields for TexPool Prime, for each date, reflect a waiver of some of all management fees.

The objective of TexPool [PRIME] is to maintain a stable \$1.00 price. However, the \$1.00 price is not guaranteed or insured by the State of Texas or any other governmental entity. You should read the TexPool [PRIME] Investment Policy and Information Statement before making an investment in TexPool [PRIME].



# Summary Statement

August 2020

## Lovejoy I.S.D.

259 Country Club Road  
Allen, TX 75002

### TXCLASS

Average Monthly Yield: 0.32%

|                                      | Beginning Balance   | Contributions    | Withdrawals         | Income Earned   | Income Earned YTD | Average Daily Balance | Month End Balance   |
|--------------------------------------|---------------------|------------------|---------------------|-----------------|-------------------|-----------------------|---------------------|
| TX-01-0287-0002 DEBT SERVICE RESERVE | 5,498,021.22        | 44,496.34        | 2,912,447.54        | 1,013.03        | 49,211.08         | 3,645,687.68          | 2,631,083.05        |
| TX-01-0287-0003 GENERAL FUND         | 23,752.53           | 0.00             | 0.00                | 6.42            | 163.35            | 23,756.10             | 23,758.95           |
| TX-01-0287-0004 CONSTRUCTION 2004    | 42,397.71           | 0.00             | 0.00                | 11.45           | 291.69            | 42,404.09             | 42,409.16           |
| TX-01-0287-0005 CONSTRUCTION 2006    | 0.00                | 0.00             | 0.00                | 0.00            | 0.00              | 0.00                  | 0.00                |
| TX-01-0287-0006 CONSTRUCTION 2008    | 0.00                | 0.00             | 0.00                | 0.00            | 0.00              | 0.00                  | 0.00                |
| TX-01-0287-0007 CONSTRUCTION 2010    | 0.00                | 0.00             | 0.00                | 0.00            | 0.00              | 0.00                  | 0.00                |
| TX-01-0287-0008 CONSTRUCTION 2012    | 0.00                | 0.00             | 0.00                | 0.00            | 0.00              | 0.00                  | 0.00                |
| <b>Total</b>                         | <b>5,564,171.46</b> | <b>44,496.34</b> | <b>2,912,447.54</b> | <b>1,030.90</b> | <b>49,666.12</b>  | <b>3,711,847.88</b>   | <b>2,697,251.16</b> |



# Account Statement

August 2020

## Lovejoy I.S.D.

259 Country Club Road  
Allen, TX 75002

**TXCLASS**

**TX-01-0287-0002**

### Summary

Average Monthly Yield: 0.32%

|                                      | Beginning Balance | Contributions | Withdrawals  | Income Earned | Average Daily Balance | Month End Balance |
|--------------------------------------|-------------------|---------------|--------------|---------------|-----------------------|-------------------|
| TX-01-0287-0002 DEBT SERVICE RESERVE | 5,498,021.22      | 44,496.34     | 2,912,447.54 | 1,013.03      | 3,645,687.68          | 2,631,083.05      |

### Transactions

| Transaction Date | Transaction Description      | Contributions & Income Earned | Withdrawals  | Balance      | Transaction Number |
|------------------|------------------------------|-------------------------------|--------------|--------------|--------------------|
| 08/01/2020       | Beginning Balance            |                               |              | 5,498,021.22 |                    |
| 08/03/2020       | Contribution                 | 5,880.31                      |              |              | TXT13003366        |
| 08/04/2020       | Contribution                 | 9,760.00                      |              |              | TXT13012567        |
| 08/05/2020       | Contribution                 | 6,217.94                      |              |              | TXT13027671        |
| 08/06/2020       | Contribution                 | 1,987.35                      |              |              | TXT13036856        |
| 08/07/2020       | Contribution                 | 551.14                        |              |              | TXT13045996        |
| 08/12/2020       | Withdrawal                   |                               | 2,912,447.54 |              | TXT13073574        |
| 08/18/2020       | Contribution                 | 4,231.86                      |              |              | TXT13110400        |
| 08/25/2020       | Contribution                 | 5,196.86                      |              |              | TXT13156220        |
| 08/28/2020       | Contribution                 | 7,612.46                      |              |              | TXT13183612        |
| 08/31/2020       | Contribution                 | 3,058.42                      |              |              | TXT13193104        |
| 08/31/2020       | Income Earned For The Period | 1,013.03                      |              |              |                    |
| 08/31/2020       | Ending Balance               |                               |              | 2,631,083.05 |                    |



Account Statement

August 2020

**Lovejoy I.S.D.**

259 Country Club Road  
Allen, TX 75002

**TXCLASS**

**TX-01-0287-0003**

**Summary**

Average Monthly Yield: 0.32%

|                              | Beginning Balance | Contributions | Withdrawals | Income Earned | Average Daily Balance | Month End Balance |
|------------------------------|-------------------|---------------|-------------|---------------|-----------------------|-------------------|
| TX-01-0287-0003 GENERAL FUND | 23,752.53         | 0.00          | 0.00        | 6.42          | 23,756.10             | 23,758.95         |

**Transactions**

| Transaction Date | Transaction Description      | Contributions & Income Earned | Withdrawals | Balance   | Transaction Number |
|------------------|------------------------------|-------------------------------|-------------|-----------|--------------------|
| 08/01/2020       | Beginning Balance            |                               |             | 23,752.53 |                    |
| 08/31/2020       | Income Earned For The Period | 6.42                          |             |           |                    |
| 08/31/2020       | Ending Balance               |                               |             | 23,758.95 |                    |



Account Statement

August 2020

**Lovejoy I.S.D.**

259 Country Club Road  
Allen, TX 75002

**TXCLASS**

**TX-01-0287-0004**

**Summary**

Average Monthly Yield: 0.32%

|                 |                   | Beginning Balance | Contributions | Withdrawals | Income Earned | Average Daily Balance | Month End Balance |
|-----------------|-------------------|-------------------|---------------|-------------|---------------|-----------------------|-------------------|
| TX-01-0287-0004 | CONSTRUCTION 2004 | 42,397.71         | 0.00          | 0.00        | 11.45         | 42,404.09             | 42,409.16         |

**Transactions**

| Transaction Date | Transaction Description      | Contributions & Income Earned | Withdrawals | Balance   | Transaction Number |
|------------------|------------------------------|-------------------------------|-------------|-----------|--------------------|
| 08/01/2020       | Beginning Balance            |                               |             | 42,397.71 |                    |
| 08/31/2020       | Income Earned For The Period | 11.45                         |             |           |                    |
| 08/31/2020       | Ending Balance               |                               |             | 42,409.16 |                    |



Account Statement

August 2020

**Lovejoy I.S.D.**

259 Country Club Road  
Allen, TX 75002

**TXCLASS**

**TX-01-0287-0005**

**Summary**

Average Monthly Yield: 0.32%

|                                   | Beginning Balance | Contributions | Withdrawals | Income Earned | Average Daily Balance | Month End Balance |
|-----------------------------------|-------------------|---------------|-------------|---------------|-----------------------|-------------------|
| TX-01-0287-0005 CONSTRUCTION 2006 | 0.00              | 0.00          | 0.00        | 0.00          | 0.00                  | 0.00              |

**Transactions**

| Transaction Date | Transaction Description | Contributions & Income Earned | Withdrawals | Balance | Transaction Number |
|------------------|-------------------------|-------------------------------|-------------|---------|--------------------|
| 08/01/2020       | Beginning Balance       |                               |             | 0.00    |                    |
| 08/31/2020       | Ending Balance          |                               |             | 0.00    |                    |



Account Statement

August 2020

**Lovejoy I.S.D.**

259 Country Club Road  
Allen, TX 75002

**TXCLASS**

**TX-01-0287-0006**

**Summary**

Average Monthly Yield: 0.32%

|                                   | Beginning Balance | Contributions | Withdrawals | Income Earned | Average Daily Balance | Month End Balance |
|-----------------------------------|-------------------|---------------|-------------|---------------|-----------------------|-------------------|
| TX-01-0287-0006 CONSTRUCTION 2008 | 0.00              | 0.00          | 0.00        | 0.00          | 0.00                  | 0.00              |

**Transactions**

| Transaction Date | Transaction Description | Contributions & Income Earned | Withdrawals | Balance | Transaction Number |
|------------------|-------------------------|-------------------------------|-------------|---------|--------------------|
| 08/01/2020       | Beginning Balance       |                               |             | 0.00    |                    |
| 08/31/2020       | Ending Balance          |                               |             | 0.00    |                    |





Account Statement

August 2020

**Lovejoy I.S.D.**

259 Country Club Road  
Allen, TX 75002

**TXCLASS**

**TX-01-0287-0007**

**Summary**

Average Monthly Yield: 0.32%

|                                   | Beginning Balance | Contributions | Withdrawals | Income Earned | Average Daily Balance | Month End Balance |
|-----------------------------------|-------------------|---------------|-------------|---------------|-----------------------|-------------------|
| TX-01-0287-0007 CONSTRUCTION 2010 | 0.00              | 0.00          | 0.00        | 0.00          | 0.00                  | 0.00              |

**Transactions**

| Transaction Date | Transaction Description | Contributions & Income Earned | Withdrawals | Balance | Transaction Number |
|------------------|-------------------------|-------------------------------|-------------|---------|--------------------|
| 08/01/2020       | Beginning Balance       |                               |             | 0.00    |                    |
| 08/31/2020       | Ending Balance          |                               |             | 0.00    |                    |



Account Statement

August 2020

**Lovejoy I.S.D.**

259 Country Club Road  
Allen, TX 75002

**TXCLASS**

**TX-01-0287-0008**

**Summary**

Average Monthly Yield: 0.32%

|                                   | Beginning Balance | Contributions | Withdrawals | Income Earned | Average Daily Balance | Month End Balance |
|-----------------------------------|-------------------|---------------|-------------|---------------|-----------------------|-------------------|
| TX-01-0287-0008 CONSTRUCTION 2012 | 0.00              | 0.00          | 0.00        | 0.00          | 0.00                  | 0.00              |

**Transactions**

| Transaction Date | Transaction Description | Contributions & Income Earned | Withdrawals | Balance | Transaction Number |
|------------------|-------------------------|-------------------------------|-------------|---------|--------------------|
| 08/01/2020       | Beginning Balance       |                               |             | 0.00    |                    |
| 08/31/2020       | Ending Balance          |                               |             | 0.00    |                    |



## Daily Rates

August 2020

### TXCLASS

| Date      | Dividend Rate | Daily Yield |
|-----------|---------------|-------------|
| 01-Aug-20 | 0.000010805   | 0.40%       |
| 02-Aug-20 | 0.000010805   | 0.40%       |
| 03-Aug-20 | 0.000010039   | 0.37%       |
| 04-Aug-20 | 0.000009827   | 0.36%       |
| 05-Aug-20 | 0.000009518   | 0.35%       |
| 06-Aug-20 | 0.000009429   | 0.35%       |
| 07-Aug-20 | 0.000009158   | 0.34%       |
| 08-Aug-20 | 0.000009158   | 0.34%       |
| 09-Aug-20 | 0.000009158   | 0.34%       |
| 10-Aug-20 | 0.000009084   | 0.33%       |
| 11-Aug-20 | 0.000008883   | 0.33%       |
| 12-Aug-20 | 0.000008941   | 0.33%       |
| 13-Aug-20 | 0.000009002   | 0.33%       |
| 14-Aug-20 | 0.000008654   | 0.32%       |
| 15-Aug-20 | 0.000008654   | 0.32%       |
| 16-Aug-20 | 0.000008654   | 0.32%       |
| 17-Aug-20 | 0.000008686   | 0.32%       |
| 18-Aug-20 | 0.000008680   | 0.32%       |
| 19-Aug-20 | 0.000008672   | 0.32%       |
| 20-Aug-20 | 0.000008336   | 0.31%       |
| 21-Aug-20 | 0.000008063   | 0.30%       |
| 22-Aug-20 | 0.000008063   | 0.30%       |
| 23-Aug-20 | 0.000008063   | 0.30%       |
| 24-Aug-20 | 0.000007807   | 0.29%       |
| 25-Aug-20 | 0.000007828   | 0.29%       |
| 26-Aug-20 | 0.000007790   | 0.29%       |
| 27-Aug-20 | 0.000007662   | 0.28%       |
| 28-Aug-20 | 0.000007625   | 0.28%       |
| 29-Aug-20 | 0.000007625   | 0.28%       |
| 30-Aug-20 | 0.000007625   | 0.28%       |
| 31-Aug-20 | 0.000007582   | 0.28%       |

| As Of Date | Fund Name   | NAV        | Shares            | Fund Balance        | Dividend Rate  | Daily Yield | 7-Day Yield | 30-Day Yield |
|------------|-------------|------------|-------------------|---------------------|----------------|-------------|-------------|--------------|
| 07/31/2020 | Texas CLASS | \$1.000381 | 14,169,028,415.21 | \$14,174,428,090.25 | 0.000010804574 | 0.3954%     | 0.4092%     | 0.4517%      |
| 08/01/2020 | Texas CLASS | \$1.000381 | 14,169,334,581.32 | \$14,174,734,373.04 | 0.000010804574 | 0.3954%     | 0.4060%     | 0.4474%      |
| 08/02/2020 | Texas CLASS | \$1.000381 | 14,169,334,581.32 | \$14,174,734,373.04 | 0.000010804574 | 0.3954%     | 0.4029%     | 0.4432%      |
| 08/03/2020 | Texas CLASS | \$1.000381 | 14,188,276,288.99 | \$14,193,678,333.30 | 0.000010039281 | 0.3674%     | 0.3964%     | 0.4381%      |
| 08/04/2020 | Texas CLASS | \$1.000376 | 14,169,264,788.57 | \$14,174,594,132.44 | 0.000009826733 | 0.3597%     | 0.3888%     | 0.4327%      |
| 08/05/2020 | Texas CLASS | \$1.000376 | 14,322,519,883.36 | \$14,327,910,306.94 | 0.000009517556 | 0.3483%     | 0.3807%     | 0.4274%      |
| 08/06/2020 | Texas CLASS | \$1.000372 | 14,319,991,986.40 | \$14,325,315,013.82 | 0.000009428962 | 0.3451%     | 0.3724%     | 0.4221%      |
| 08/07/2020 | Texas CLASS | \$1.000340 | 14,272,854,997.25 | \$14,277,712,335.26 | 0.000009157532 | 0.3352%     | 0.3638%     | 0.4167%      |
| 08/08/2020 | Texas CLASS | \$1.000340 | 14,272,854,997.25 | \$14,277,712,335.26 | 0.000009157531 | 0.3352%     | 0.3552%     | 0.4118%      |
| 08/09/2020 | Texas CLASS | \$1.000340 | 14,272,854,997.25 | \$14,277,712,335.26 | 0.000009157531 | 0.3352%     | 0.3466%     | 0.4074%      |
| 08/10/2020 | Texas CLASS | \$1.000335 | 14,208,662,245.46 | \$14,213,424,846.96 | 0.000009084121 | 0.3325%     | 0.3416%     | 0.4030%      |
| 08/11/2020 | Texas CLASS | \$1.000324 | 14,387,462,187.77 | \$14,392,128,905.01 | 0.000008882514 | 0.3251%     | 0.3366%     | 0.3984%      |
| 08/12/2020 | Texas CLASS | \$1.000327 | 14,303,238,722.06 | \$14,307,917,454.48 | 0.000008941425 | 0.3273%     | 0.3336%     | 0.3938%      |
| 08/13/2020 | Texas CLASS | \$1.000330 | 13,931,283,978.83 | \$13,935,883,810.17 | 0.000009002170 | 0.3295%     | 0.3314%     | 0.3897%      |
| 08/14/2020 | Texas CLASS | \$1.000316 | 13,728,876,240.58 | \$13,733,208,524.77 | 0.000008654088 | 0.3167%     | 0.3288%     | 0.3851%      |
| 08/15/2020 | Texas CLASS | \$1.000316 | 13,728,876,240.58 | \$13,733,208,524.77 | 0.000008654089 | 0.3167%     | 0.3261%     | 0.3808%      |
| 08/16/2020 | Texas CLASS | \$1.000316 | 13,728,876,240.58 | \$13,733,208,524.77 | 0.000008654089 | 0.3167%     | 0.3235%     | 0.3769%      |
| 08/17/2020 | Texas CLASS | \$1.000316 | 13,730,718,706.90 | \$13,735,051,160.57 | 0.000008685905 | 0.3179%     | 0.3214%     | 0.3730%      |
| 08/18/2020 | Texas CLASS | \$1.000311 | 13,707,931,644.51 | \$13,712,192,206.74 | 0.000008679900 | 0.3177%     | 0.3204%     | 0.3692%      |
| 08/19/2020 | Texas CLASS | \$1.000318 | 13,703,684,839.49 | \$13,708,036,033.50 | 0.000008672135 | 0.3174%     | 0.3190%     | 0.3656%      |
| 08/20/2020 | Texas CLASS | \$1.000286 | 13,711,342,544.20 | \$13,715,262,342.81 | 0.000008336065 | 0.3051%     | 0.3155%     | 0.3618%      |
| 08/21/2020 | Texas CLASS | \$1.000265 | 13,696,404,603.73 | \$13,700,035,246.66 | 0.000008062840 | 0.2951%     | 0.3124%     | 0.3577%      |
| 08/22/2020 | Texas CLASS | \$1.000265 | 13,696,404,603.73 | \$13,700,035,246.66 | 0.000008062840 | 0.2951%     | 0.3093%     | 0.3537%      |
| 08/23/2020 | Texas CLASS | \$1.000265 | 13,696,404,603.73 | \$13,700,035,246.66 | 0.000008062840 | 0.2951%     | 0.3062%     | 0.3496%      |
| 08/24/2020 | Texas CLASS | \$1.000272 | 13,662,932,223.17 | \$13,666,645,808.15 | 0.000007807301 | 0.2857%     | 0.3016%     | 0.3452%      |
| 08/25/2020 | Texas CLASS | \$1.000279 | 13,588,811,921.89 | \$13,592,600,890.32 | 0.000007827893 | 0.2865%     | 0.2971%     | 0.3409%      |
| 08/26/2020 | Texas CLASS | \$1.000264 | 13,560,498,759.68 | \$13,564,084,291.16 | 0.000007789617 | 0.2851%     | 0.2925%     | 0.3366%      |
| 08/27/2020 | Texas CLASS | \$1.000259 | 13,554,226,098.98 | \$13,557,731,357.39 | 0.000007662395 | 0.2804%     | 0.2890%     | 0.3322%      |
| 08/28/2020 | Texas CLASS | \$1.000241 | 13,427,429,691.29 | \$13,430,669,327.25 | 0.000007625235 | 0.2791%     | 0.2867%     | 0.3280%      |
| 08/29/2020 | Texas CLASS | \$1.000241 | 13,427,429,691.29 | \$13,430,669,327.25 | 0.000007625234 | 0.2791%     | 0.2844%     | 0.3239%      |
| 08/30/2020 | Texas CLASS | \$1.000241 | 13,427,429,691.29 | \$13,430,669,327.25 | 0.000007625234 | 0.2791%     | 0.2821%     | 0.3200%      |
| 08/31/2020 | Texas CLASS | \$1.000253 | 13,454,398,536.86 | \$13,457,797,387.02 | 0.000007582139 | 0.2775%     | 0.2810%     | 0.3161%      |



Customer Service  
 PO Box 11760  
 Harrisburg, PA 17108-11760

**ACCOUNT STATEMENT**

For the Month Ending  
**August 31, 2020**

**Lovejoy ISD**

**Client Management Team**

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 ilgenfritzs@pfm.com

**Contents**

- Cover/Disclosures
- Summary Statement
- Individual Accounts

**Accounts included in Statement**

|         |                   |
|---------|-------------------|
| 1209-04 | Construction 2015 |
| 1209-05 | Construction 2017 |

**Important Messages**

Texas Term will be closed on 09/07/2020 for Labor Day.  
 Texas Term will be closed on 10/12/2020 for Columbus Day.

LOVEJOY ISD  
 RACHCA' (SHAY) ADAMS  
 259 COUNTRY CLUB ROAD  
 ALLEN, TX 75002

**Online Access** [www.texasterm.net](http://www.texasterm.net)

**Customer Service** 1-866-TEX-TERM



Important Disclosures

Important Disclosures

This statement is for general information purposes only and is not intended to provide specific advice or recommendations. PFM Asset Management LLC ("PFM") is an investment advisor registered with the Securities and Exchange Commission, and is required to maintain a written disclosure statement of our background and business experience. If you would like to receive a copy of our current disclosure statement, please contact Service Operations at the address below.

**Proxy Voting** PFM does not normally receive proxies to vote on behalf of its clients. However, it does on occasion receive consent requests. In the event a consent request is received the portfolio manager contacts the client and then proceeds according to their instructions. PFM's Proxy Voting Policy is available upon request by contacting Service Operations at the address below.

**Questions About an Account** PFM's monthly statement is intended to detail our investment advisory activity as well as the activity of any accounts held by clients in pools that are managed by PFM. The custodian bank maintains the control of assets and executes (i.e., settles) all investment transactions. The custodian statement is the official record of security and cash holdings and transactions. PFM recognizes that clients may use these reports to facilitate record keeping and that the custodian bank statement and the PFM statement should be reconciled and differences resolved. Many custodians use a settlement date basis which may result in the need to reconcile due to a timing difference.

**Account Control** PFM does not have the authority to withdraw funds from or deposit funds to the custodian. Our clients retain responsibility for their internal accounting policies; implementing and enforcing internal controls and generating ledger entries or otherwise recording transactions.

**Market Value** Generally, PFM's market prices are derived from closing bid prices as of the last business day of the month as supplied by Refinitiv or Bloomberg. Where prices are not available from generally recognized sources the securities are priced using a yield-based matrix system to arrive at an estimated market value. Prices that fall between data points are interpolated. Non-negotiable FDIC-insured bank certificates of deposit are priced at par. Although PFM believes the prices to be reliable, the values of the securities do not always represent the prices at which the securities could have been bought or sold. Explanation of the valuation methods for a registered investment company, local government investment program, or TERM funds is contained in the appropriate fund offering documentation or information statement.

**Amortized Cost** The original cost of the principal of the security is adjusted for the amount of the periodic reduction of any discount or premium with respect to short term securities (those with less than one year to maturity at time of issuance) is amortized on a straightline basis. Such discount or premium with respect to longer term securities is amortized using the constant yield basis.

**Tax Reporting** Cost data and realized gains / losses are provided for informational purposes only. Please review for accuracy and consult your tax advisor to determine the tax consequences of your security transactions. PFM does not report such information to the IRS or other taxing authorities and is not responsible for the accuracy of such information that may be required to be reported to federal, state or other taxing authorities.

**Financial Situation** In order to better serve you, PFM should be promptly notified of any material change in your investment objective or financial situation.

**Callable Securities** Securities subject to redemption prior to maturity may be redeemed in whole or in part before maturity, which could affect the yield represented.

**Portfolio** The securities in this portfolio, including shares of mutual funds, are not guaranteed or otherwise protected by PFM, the FDIC (except for certain non-negotiable certificates of deposit) or any government agency. Investment in securities involves risks, including the possible loss of the amount invested. Actual settlement values, accrued interest, and amortized cost amounts may vary for securities subject to an adjustable interest rate or subject to principal paydowns. Any changes to the values shown may be reflected within the next monthly statement's beginning values.

**Rating Information** provided for ratings is based upon a good faith inquiry of selected sources, but its accuracy and completeness cannot be guaranteed. Shares of some money market and TERM funds are marketed through representatives of PFM's wholly owned subsidiary, PFM Fund Distributors, Inc. PFM Fund Distributors, Inc. is registered with the SEC as a broker/dealer and is a member of the Financial Industry Regulatory Authority ("FINRA") and the Municipal Securities Rulemaking Board ("MSRB"). You may reach the FINRA by calling the FINRA Regulator Public Disclosure Hotline at 1-888-289-9999 or at the FINRA Regulation Internet website address [www.nasds.com](http://www.nasds.com). A brochure describing the FINRA Regulation Public Disclosure Program is also available from the FINRA upon request.

**Key Terms and Definitions**

**Dividends** on money market funds consist of interest earned, plus any discount ratably amortized to the date of maturity, plus all realized gains and losses on the sale of securities prior to maturity, less ratably amortization of any premium and all accrued expenses to the fund. Dividends are accrued daily and may be paid either monthly or quarterly. The monthly earnings on this statement represent the estimated dividend accrued for the month for any program that distributes earnings on a quarterly basis. There is no guarantee that the estimated amount will be paid on the actual distribution date.

**Current Yield** is the net change, exclusive of capital changes and income other than investment income, in the value of a hypothetical fund account with a balance of one share over the seven-day base period including the statement date, expressed as a percentage of the value of one share (normally \$1.00 per share) at the beginning of the seven-day period. This resulting net change in account value is then annualized by multiplying it by

365 and dividing the result by 7. The yields quoted should not be considered a representation of the yield of the fund in the future, since the yield is not fixed.

**Average maturity** represents the average maturity of all securities and investments of a portfolio, determined by multiplying the par or principal value of each security or investment by its maturity (days or years), summing the products, and dividing the sum by the total principal value of the portfolio. The stated maturity date of mortgage backed or callable securities are used in this statement. However the actual maturity of these securities could vary depending on the level of prepayments on the underlying mortgages or whether a callable security has or is still able to be called.

**Monthly distribution yield** represents the net change in the value of one share (normally \$1.00 per share) resulting from all dividends declared during the month by a fund expressed as a percentage of the value of one share at the beginning of the month. This resulting net change is then annualized by multiplying it by 365 and dividing it by the number of calendar days in the month.

**YTM at Cost** The yield to maturity at cost is the expected rate of return, based on the original cost, the annual interest receipts, maturity value and the time period from purchase date to maturity, stated as a percentage, on an annualized basis.

**YTM at Market** The yield to maturity at market is the rate of return, based on the current market value, the annual interest receipts, maturity value and the time period remaining until maturity, stated as a percentage, on an annualized basis.

**Managed Account** A portfolio of investments managed discretely by PFM according to the client's specific investment policy and requirements. The investments are directly owned by the client and held by the client's custodian.

**Unsettled Trade** A trade which has been executed however the final consummation of the security transaction and payment has not yet taken place.

Please review the detail pages of this statement carefully. If you think your statement is wrong, missing account information, or if you need more information about a transaction, please contact PFM within 60 days of receipt. If you have other concerns or questions regarding your account you should contact a member of your client management team or PFM Service Operations at the address below.

PFM Asset Management LLC  
Attn: Service Operations  
213 Market Street  
Harrisburg, PA 17101



**Consolidated Summary Statement**

**Account Statement**  
For the Month Ending August 31, 2020

Lovejoy ISD

| Portfolio Summary  |                           |                      |               |
|--------------------|---------------------------|----------------------|---------------|
| Portfolio Holdings | Cash Dividends and Income | Closing Market Value | Current Yield |
| TexasDAILY         | 20.68                     | 154,705.17           | 0.15 %        |
| <b>Total</b>       | <b>\$20.68</b>            | <b>\$154,705.17</b>  |               |

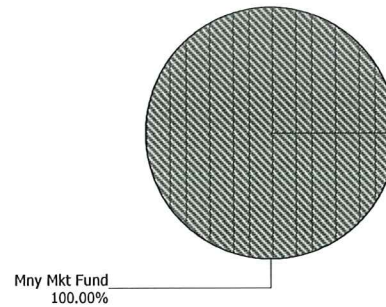
| Investment Allocation    |                      |                |
|--------------------------|----------------------|----------------|
| Investment Type          | Closing Market Value | Percent        |
| Money Market Mutual Fund | 154,705.17           | 100.00         |
| <b>Total</b>             | <b>\$154,705.17</b>  | <b>100.00%</b> |

**Maturity Distribution (Fixed Income Holdings)**

| Portfolio Holdings | Closing Market Value | Percent        |
|--------------------|----------------------|----------------|
| Under 30 days      | 154,705.17           | 100.00         |
| 31 to 60 days      | 0.00                 | 0.00           |
| 61 to 90 days      | 0.00                 | 0.00           |
| 91 to 180 days     | 0.00                 | 0.00           |
| 181 days to 1 year | 0.00                 | 0.00           |
| 1 to 2 years       | 0.00                 | 0.00           |
| 2 to 3 years       | 0.00                 | 0.00           |
| 3 to 4 years       | 0.00                 | 0.00           |
| 4 to 5 years       | 0.00                 | 0.00           |
| Over 5 years       | 0.00                 | 0.00           |
| <b>Total</b>       | <b>\$154,705.17</b>  | <b>100.00%</b> |

Weighted Average Days to Maturity 1

**Sector Allocation**





**Consolidated Summary Statement**

**Account Statement**  
For the Month Ending **August 31, 2020**

Lovejoy ISD

| Account Number | Account Name      | Opening Market Value | Purchases / Deposits | Redemptions / Sales / Maturities | Unsettled Trades | Change in Value | Closing Market Value | Cash Dividends and Income |
|----------------|-------------------|----------------------|----------------------|----------------------------------|------------------|-----------------|----------------------|---------------------------|
| 1209-04        | Construction 2015 | 5,700.64             | 0.76                 | 0.00                             | 0.00             | 0.00            | 5,701.40             | 0.76                      |
| 1209-05        | Construction 2017 | 148,983.85           | 19.92                | 0.00                             | 0.00             | 0.00            | 149,003.77           | 19.92                     |
| <b>Total</b>   |                   | <b>\$154,684.49</b>  | <b>\$20.68</b>       | <b>\$0.00</b>                    | <b>\$0.00</b>    | <b>\$0.00</b>   | <b>\$154,705.17</b>  | <b>\$20.68</b>            |





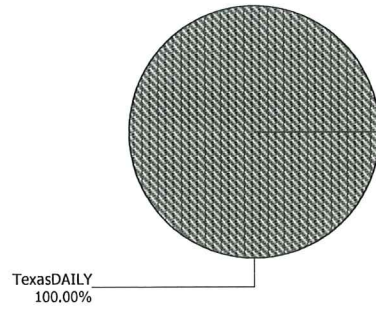
**Account Statement - Transaction Summary**

For the Month Ending **August 31, 2020**

Lovejoy ISD - Construction 2015 - 1209-04

| TexasDAILY                  |                   |
|-----------------------------|-------------------|
| Opening Market Value        | 5,700.64          |
| Purchases                   | 0.76              |
| Redemptions                 | 0.00              |
| Unsettled Trades            | 0.00              |
| Change in Value             | 0.00              |
| <b>Closing Market Value</b> | <b>\$5,701.40</b> |
| Cash Dividends and Income   | 0.76              |

| Asset Summary    |                   |                   |
|------------------|-------------------|-------------------|
|                  | August 31, 2020   | July 31, 2020     |
| TexasDAILY       | 5,701.40          | 5,700.64          |
| <b>Total</b>     | <b>\$5,701.40</b> | <b>\$5,700.64</b> |
| Asset Allocation |                   |                   |





**Account Statement**

For the Month Ending **August 31, 2020**

Lovejoy ISD - Construction 2015 - 1209-04

| Trade Date             | Settlement Date | Transaction Description                         | Share or Unit Price | Dollar Amount of Transaction | Total Shares Owned |
|------------------------|-----------------|---|---------------------|------------------------------|--------------------|
| <b>TexasDAILY</b>      |                 |   |                     |                              |                    |
| <b>Opening Balance</b> |                 |   |                     |                              | <b>5,700.64</b>    |
| 08/31/20               | 09/01/20        | Accrual Income Div Reinvestment - Distributions | 1.00                | 0.76                         | 5,701.40           |
| <b>Closing Balance</b> |                 |   |                     |                              | <b>5,701.40</b>    |

|                            | Month of August | Fiscal YTD January-August |                            |          |
|----------------------------|-----------------|---------------------------|----------------------------|----------|
| Opening Balance            | 5,700.64        | 5,672.06                  | Closing Balance            | 5,701.40 |
| Purchases                  | 0.76            | 29.34                     | Average Monthly Balance    | 5,700.66 |
| Redemptions (Excl. Checks) | 0.00            | 0.00                      | Monthly Distribution Yield | 0.16%    |
| Check Disbursements        | 0.00            | 0.00                      |                            |          |
| <b>Closing Balance</b>     | <b>5,701.40</b> | <b>5,701.40</b>           |                            |          |
| Cash Dividends and Income  | 0.76            | 29.34                     |                            |          |



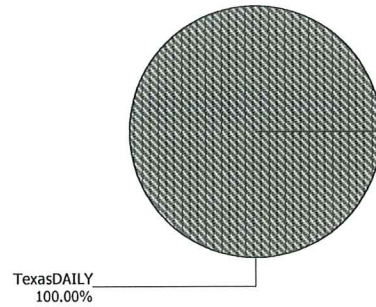
**Account Statement - Transaction Summary**

For the Month Ending **August 31, 2020**

Lovejoy ISD - Construction 2017 - 1209-05

| TexasDAILY                  |                     |
|-----------------------------|---------------------|
| Opening Market Value        | 148,983.85          |
| Purchases                   | 19.92               |
| Redemptions                 | 0.00                |
| Unsettled Trades            | 0.00                |
| Change in Value             | 0.00                |
| <b>Closing Market Value</b> | <b>\$149,003.77</b> |
| Cash Dividends and Income   | 19.92               |

| Asset Summary    |                     |                     |
|------------------|---------------------|---------------------|
|                  | August 31, 2020     | July 31, 2020       |
| TexasDAILY       | 149,003.77          | 148,983.85          |
| <b>Total</b>     | <b>\$149,003.77</b> | <b>\$148,983.85</b> |
| Asset Allocation |                     |                     |





**Account Statement**

For the Month Ending **August 31, 2020**

**Lovejoy ISD - Construction 2017 - 1209-05**

| Trade Date             | Settlement Date | Transaction Description                         | Share or Unit Price | Dollar Amount of Transaction | Total Shares Owned |
|------------------------|-----------------|---|---------------------|------------------------------|--------------------|
| <b>TexasDAILY</b>      |                 |   |                     |                              |                    |
| <b>Opening Balance</b> |                 |   |                     |                              | <b>148,983.85</b>  |
| 08/31/20               | 09/01/20        | Accrual Income Div Reinvestment - Distributions | 1.00                | 19.92                        | 149,003.77         |
| <b>Closing Balance</b> |                 |   |                     |                              | <b>149,003.77</b>  |

|                            | Month of August   | Fiscal YTD January-August |                            |            |
|----------------------------|-------------------|---------------------------|----------------------------|------------|
| Opening Balance            | 148,983.85        | 516,552.68                | Closing Balance            | 149,003.77 |
| Purchases                  | 19.92             | 962.13                    | Average Monthly Balance    | 148,984.49 |
| Redemptions (Excl. Checks) | 0.00              | (368,511.04)              | Monthly Distribution Yield | 0.16%      |
| Check Disbursements        | 0.00              | 0.00                      |                            |            |
| <b>Closing Balance</b>     | <b>149,003.77</b> | <b>149,003.77</b>         |                            |            |
| Cash Dividends and Income  | 19.92             | 962.13                    |                            |            |

Participant #: 43919

**Lone Star**  
Investment Pool **August 2020**  
**Monthly Statement**

Statement Period: 08/01/2020 to 08/31/2020

Rachea' (Shay) Adams  
Lovejoy ISD  
259 Country Club Road  
Allen, Texas 75002



**Summary of Portfolio Holdings**

| Account           | Fund                      | Number of Shares | Price Per Share | Account Balance     | % Port. |
|-------------------|---------------------------|------------------|-----------------|---------------------|---------|
| Construction 2018 | Government Overnight Fund | 1,086,189.81     | 1.00            | 1,086,189.81        | 10.46%  |
| <b>Totals:</b>    |                           |                  |                 | <b>1,086,189.81</b> |         |

| Account           | Fund                      | Number of Shares | Price Per Share | Account Balance     | % Port. |
|-------------------|---------------------------|------------------|-----------------|---------------------|---------|
| Construction 2019 | Government Overnight Fund | 9,295,537.95     | 1.00            | 9,295,537.95        | 89.52%  |
| <b>Totals:</b>    |                           |                  |                 | <b>9,295,537.95</b> |         |

| Account        | Fund                      | Number of Shares | Price Per Share | Account Balance | % Port. |
|----------------|---------------------------|------------------|-----------------|-----------------|---------|
| General Fund   | Government Overnight Fund | 2,174.14         | 1.00            | 2,174.14        | 0.02%   |
| <b>Totals:</b> |                           |                  |                 | <b>2,174.14</b> |         |

**Totals**

| Fund                          | Yield  | Share Quantity | Price Per Share | Fund Balance (USD)   | % Port.         |
|-------------------------------|--------|----------------|-----------------|----------------------|-----------------|
| Corporate Overnight Fund      | 0.00 % | 0.00           | 1.00            | 0.00                 | 0.00 %          |
| Government Overnight Fund     | 0.12 % | 10,383,901.90  | 1.00            | 10,383,901.90        | 100.00 %        |
| Corporate Overnight Plus Fund | 0.00 % | 0.00           | 1.00            | 0.00                 | 0.00 %          |
| <b>Total Value:</b>           |        |                |                 | <b>10,383,901.90</b> | <b>100.00 %</b> |

**Portfolio Transactions**

**Construction 2018 - Government Overnight Fund**

| Settle Date | Trade Type       | Share Balance | Number of Shares | Price/Share | Amount (USD) |
|-------------|------------------|---------------|------------------|-------------|--------------|
| 08/01/2020  | Starting Balance | 1,086,082.29  |                  |             | 1,086,082.29 |
| 08/31/2020  | Interest         | 1,086,189.81  | 107.52           | 1.00        | 107.52       |
| 08/31/2020  | Ending Balance   | 1,086,189.81  |                  |             | 1,086,189.81 |

**Construction 2019 - Government Overnight Fund**

| Settle Date | Trade Type       | Share Balance | Number of Shares | Price/Share | Amount (USD) |
|-------------|------------------|---------------|------------------|-------------|--------------|
| 08/01/2020  | Starting Balance | 9,294,617.76  |                  |             | 9,294,617.76 |
| 08/31/2020  | Interest         | 9,295,537.95  | 920.19           | 1.00        | 920.19       |
| 08/31/2020  | Ending Balance   | 9,295,537.95  |                  |             | 9,295,537.95 |

**General Fund - Government Overnight Fund**

| Settle Date | Trade Type       | Share Balance | Number of Shares | Price/Share | Amount (USD) |
|-------------|------------------|---------------|------------------|-------------|--------------|
| 08/01/2020  | Starting Balance | 2,173.92      |                  |             | 2,173.92     |
| 08/31/2020  | Interest         | 2,174.14      | 0.22             | 1.00        | 0.22         |
| 08/31/2020  | Ending Balance   | 2,174.14      |                  |             | 2,174.14     |

**Important Information about this statement**

Please review this statement carefully, it is the official record of your account with Lone Star Investment Pool and First Public, LLC. If you disagree with any transaction, or if there are any errors or omissions in this statement please notify us promptly in writing, but no later than 10 business days after receipt of this statement. Trades pending settlement will not appear on this statement. All such trades will appear in the next monthly statement. The yield for the period is an annualized rate that reflects the relationship between the average amount of income earned and the average daily balance for the account. Please notify First Public promptly and in writing of any changes of address or phone number. Times of transactions will be furnished upon written request. The Lone Star Investment Pool Information Statement should be read carefully before investing. Investors should consider the investment objectives, risks, charges and expenses associated with municipal fund securities before investing. All transactions are no load. No remuneration has, or will be, paid to any entity in connection with this transaction. An investor may obtain an Information Statement by contacting First Public at the address and phone number identified above. An investment in Lone Star investment Pool is not insured or guaranteed by the Federal Deposit Insurance Corporation ("FDIC") or any other government agency and although Lone Star Investment Pool seeks to preserve the value of the investment at a fixed share price, it is possible to lose money by investing in municipal fund securities.

**Government Overnight Fund**

Daily Allocation Report - Month Ending August 2020

Lovejoy ISD - 43919

Account No.: 700023344

Account Title: Construction 2018



| Date       | Statement Balance * | Investment Balance | Allocation Factor | Interest |
|------------|---------------------|--------------------|-------------------|----------|
| 07/31/2020 | 1,086,082.29        |                    |                   |          |
| 08/01/2020 |                     | 1,085,943.26       | 0.000003480       | 3.78     |
| 08/02/2020 |                     | 1,085,943.26       | 0.000003480       | 3.78     |
| 08/03/2020 |                     | 1,086,082.29       | 0.000003287       | 3.57     |
| 08/04/2020 |                     | 1,086,082.29       | 0.000003434       | 3.73     |
| 08/05/2020 |                     | 1,086,082.29       | 0.000003369       | 3.66     |
| 08/06/2020 |                     | 1,086,082.29       | 0.000003314       | 3.60     |
| 08/07/2020 |                     | 1,086,082.29       | 0.000004925       | 5.35     |
| 08/08/2020 |                     | 1,086,082.29       | 0.000004925       | 5.35     |
| 08/09/2020 |                     | 1,086,082.29       | 0.000004925       | 5.35     |
| 08/10/2020 |                     | 1,086,082.29       | 0.000003342       | 3.63     |
| 08/11/2020 |                     | 1,086,082.29       | 0.000003397       | 3.69     |
| 08/12/2020 |                     | 1,086,082.29       | 0.000003287       | 3.57     |
| 08/13/2020 |                     | 1,086,082.29       | 0.000003204       | 3.48     |
| 08/14/2020 |                     | 1,086,082.29       | 0.000003194       | 3.47     |
| 08/15/2020 |                     | 1,086,082.29       | 0.000003194       | 3.47     |
| 08/16/2020 |                     | 1,086,082.29       | 0.000003194       | 3.47     |
| 08/17/2020 |                     | 1,086,082.29       | 0.000003130       | 3.40     |
| 08/18/2020 |                     | 1,086,082.29       | 0.000003222       | 3.50     |
| 08/19/2020 |                     | 1,086,082.29       | 0.000003148       | 3.42     |
| 08/20/2020 |                     | 1,086,082.29       | 0.000003047       | 3.31     |
| 08/21/2020 |                     | 1,086,082.29       | 0.000002697       | 2.93     |
| 08/22/2020 |                     | 1,086,082.29       | 0.000002697       | 2.93     |
| 08/23/2020 |                     | 1,086,082.29       | 0.000002697       | 2.93     |
| 08/24/2020 |                     | 1,086,082.29       | 0.000002725       | 2.96     |
| 08/25/2020 |                     | 1,086,082.29       | 0.000002743       | 2.98     |
| 08/26/2020 |                     | 1,086,082.29       | 0.000002716       | 2.95     |
| 08/27/2020 |                     | 1,086,082.29       | 0.000002633       | 2.86     |
| 08/28/2020 |                     | 1,086,082.29       | 0.000002357       | 2.56     |
| 08/29/2020 |                     | 1,086,082.29       | 0.000002357       | 2.56     |
| 08/30/2020 |                     | 1,086,082.29       | 0.000002357       | 2.56     |
| 08/31/2020 |                     | 1,086,082.29       | 0.000002476       | 2.69     |

Interest earned for the month: 107.49

Average daily balance of Construction 2018: 1,086,073.32

Interest earned by Construction 2018: 0.12 %

\* The Statement Balance may differ from the Investment Balance on the first day of the month. If the first of the month was a weekend or holiday, interest for the previous month was posted to the account but not invested until the next business day.

**Government Overnight Fund**  
**Daily Allocation Report - Month Ending August**  
**2020**

**Lovejoy ISD - 43919**

Account No.: 700023344

Account Title: Construction 2019



| Date       | Statement Balance * | Investment Balance | Allocation Factor | Interest |
|------------|---------------------|--------------------|-------------------|----------|
| 07/31/2020 | 9,294,617.76        |                    |                   |          |
| 08/01/2020 |                     | 9,293,427.93       | 0.000003485       | 32.39    |
| 08/02/2020 |                     | 9,293,427.93       | 0.000003485       | 32.39    |
| 08/03/2020 |                     | 9,294,617.76       | 0.000003286       | 30.55    |
| 08/04/2020 |                     | 9,294,617.76       | 0.000003433       | 31.91    |
| 08/05/2020 |                     | 9,294,617.76       | 0.000003366       | 31.29    |
| 08/06/2020 |                     | 9,294,617.76       | 0.000003316       | 30.83    |
| 08/07/2020 |                     | 9,294,617.76       | 0.000004926       | 45.79    |
| 08/08/2020 |                     | 9,294,617.76       | 0.000004926       | 45.79    |
| 08/09/2020 |                     | 9,294,617.76       | 0.000004926       | 45.79    |
| 08/10/2020 |                     | 9,294,617.76       | 0.000003340       | 31.05    |
| 08/11/2020 |                     | 9,294,617.76       | 0.000003393       | 31.54    |
| 08/12/2020 |                     | 9,294,617.76       | 0.000003289       | 30.57    |
| 08/13/2020 |                     | 9,294,617.76       | 0.000003208       | 29.82    |
| 08/14/2020 |                     | 9,294,617.76       | 0.000003197       | 29.72    |
| 08/15/2020 |                     | 9,294,617.76       | 0.000003197       | 29.72    |
| 08/16/2020 |                     | 9,294,617.76       | 0.000003197       | 29.72    |
| 08/17/2020 |                     | 9,294,617.76       | 0.000003134       | 29.13    |
| 08/18/2020 |                     | 9,294,617.76       | 0.000003220       | 29.93    |
| 08/19/2020 |                     | 9,294,617.76       | 0.000003151       | 29.29    |
| 08/20/2020 |                     | 9,294,617.76       | 0.000003046       | 28.32    |
| 08/21/2020 |                     | 9,294,617.76       | 0.000002695       | 25.05    |
| 08/22/2020 |                     | 9,294,617.76       | 0.000002695       | 25.05    |
| 08/23/2020 |                     | 9,294,617.76       | 0.000002695       | 25.05    |
| 08/24/2020 |                     | 9,294,617.76       | 0.000002724       | 25.32    |
| 08/25/2020 |                     | 9,294,617.76       | 0.000002747       | 25.54    |
| 08/26/2020 |                     | 9,294,617.76       | 0.000002714       | 25.23    |
| 08/27/2020 |                     | 9,294,617.76       | 0.000002637       | 24.51    |
| 08/28/2020 |                     | 9,294,617.76       | 0.000002361       | 21.95    |
| 08/29/2020 |                     | 9,294,617.76       | 0.000002361       | 21.95    |
| 08/30/2020 |                     | 9,294,617.76       | 0.000002361       | 21.95    |
| 08/31/2020 |                     | 9,294,617.76       | 0.000002481       | 23.06    |

Interest earned for the month: 920.20

Average daily balance of Construction 2019: 9,294,541.00

Interest earned by Construction 2019: 0.12 %

\* The Statement Balance may differ from the Investment Balance on the first day of the month. If the first of the month was a weekend or holiday, interest for the previous month was posted to the account but not invested until the next business day.



**Government Overnight Fund**  
**Daily Allocation Report - Month Ending August**  
**2020**

**Lovejoy ISD - 43919**

Account No.: 700023344

Account Title: General Fund



| Date       | Statement Balance * | Investment Balance | Allocation Factor | Interest |
|------------|---------------------|--------------------|-------------------|----------|
| 07/31/2020 | 2,173.92            |                    |                   |          |
| 08/01/2020 |                     | 2,173.64           | 0.000004600       | 0.01     |
| 08/02/2020 |                     | 2,173.64           | 0.000004600       | 0.01     |
| 08/03/2020 |                     | 2,173.92           | 0.000004599       | 0.01     |
| 08/04/2020 |                     | 2,173.92           | 0.000004599       | 0.01     |
| 08/05/2020 |                     | 2,173.92           | 0.000004599       | 0.01     |
| 08/06/2020 |                     | 2,173.92           | 0.000004599       | 0.01     |
| 08/07/2020 |                     | 2,173.92           | 0.000004599       | 0.01     |
| 08/08/2020 |                     | 2,173.92           | 0.000004599       | 0.01     |
| 08/09/2020 |                     | 2,173.92           | 0.000004599       | 0.01     |
| 08/10/2020 |                     | 2,173.92           | 0.000004599       | 0.01     |
| 08/11/2020 |                     | 2,173.92           | 0.000004599       | 0.01     |
| 08/12/2020 |                     | 2,173.92           | 0.000004599       | 0.01     |
| 08/13/2020 |                     | 2,173.92           | 0.000004599       | 0.01     |
| 08/14/2020 |                     | 2,173.92           | 0.000004599       | 0.01     |
| 08/15/2020 |                     | 2,173.92           | 0.000004599       | 0.01     |
| 08/16/2020 |                     | 2,173.92           | 0.000004599       | 0.01     |
| 08/17/2020 |                     | 2,173.92           | 0.000004599       | 0.01     |
| 08/18/2020 |                     | 2,173.92           | 0.000004599       | 0.01     |
| 08/19/2020 |                     | 2,173.92           | 0.000004599       | 0.01     |
| 08/20/2020 |                     | 2,173.92           | 0.000004599       | 0.01     |
| 08/21/2020 |                     | 2,173.92           | 0.000004599       | 0.01     |
| 08/22/2020 |                     | 2,173.92           | 0.000004599       | 0.01     |
| 08/23/2020 |                     | 2,173.92           | 0.000004599       | 0.01     |
| 08/24/2020 |                     | 2,173.92           | 0.000004599       | 0.01     |
| 08/25/2020 |                     | 2,173.92           | 0.000004599       | 0.01     |
| 08/26/2020 |                     | 2,173.92           | 0.000004599       | 0.01     |
| 08/27/2020 |                     | 2,173.92           | 0.000004599       | 0.01     |
| 08/28/2020 |                     | 2,173.92           | 0.000004599       | 0.01     |
| 08/29/2020 |                     | 2,173.92           | 0.000004599       | 0.01     |
| 08/30/2020 |                     | 2,173.92           | 0.000004599       | 0.01     |
| 08/31/2020 |                     | 2,173.92           | 0.000004599       | 0.01     |

Interest earned for the month: 0.31

Average daily balance of General Fund: 2,173.90

Interest earned by General Fund: 0.17 %

\* The Statement Balance may differ from the Investment Balance on the first day of the month. If the first of the month was a weekend or holiday, interest for the previous month was posted to the account but not invested until the next business day.

10/7/2020

TexPool Participant Statement

TexPool Participant Services  
1001 Texas Avenue, Suite 1150  
Houston, TX 77002



LOVEJOY ISD  
GENERAL FUND  
ATTN RACHEA ADAMS  
259 COUNTRY CLUB RD  
ALLEN TX 75002-7643

## Participant Statement

**Statement Period** 09/01/2020 - 09/30/2020

**Customer Service** 1-866-TEX-POOL  
**Location ID** 000077276  
**Investor ID** 000012222

### TexPool Update

The Summary Statement feature, located on the Statements tab, allows you to view or download one document that summarizes all of your TexPool and TexPool Prime accounts. To include additional dates in the summary, select the Custom Summary Statement.

| TexPool Summary                        |                       |                    |                       |                 |                       |                 |
|--|-----------------------|--------------------|-----------------------|-----------------|-----------------------|-----------------|
| Pool Name                              | Beginning Balance     | Total Deposits     | Total Withdrawals     | Total Interest  | Current Balance       | Average Balance |
| Texas Local Government Investment Pool | \$5,275,265.26        | \$15,139.38        | \$3,000,000.00        | \$393.73        | \$2,290,798.37        | \$3,183,001.56  |
| <b>Total Dollar Value</b>              | <b>\$5,275,265.26</b> | <b>\$15,139.38</b> | <b>\$3,000,000.00</b> | <b>\$393.73</b> | <b>\$2,290,798.37</b> |                 |

### Portfolio Value

| Pool Name                              | Pool/Account  | Market Value (09/01/2020) | Share Price (09/30/2020) | Shares Owned (09/30/2020) | Market Value (09/30/2020) |
|--|---------------|---------------------------|--------------------------|---------------------------|---------------------------|
| Texas Local Government Investment Pool | 449/431900002 | \$5,275,265.26            | \$1.00                   | 2,290,798.370             | \$2,290,798.37            |
| <b>Total Dollar Value</b>              |               | <b>\$5,275,265.26</b>     |                          |                           | <b>\$2,290,798.37</b>     |

### Interest Summary

| Pool Name                              | Pool/Account  | Month-to-Date Interest | Year-to-Date Interest |
|--|---------------|------------------------|-----------------------|
| Texas Local Government Investment Pool | 449/431900002 | \$393.73               | \$88,255.44           |

<https://www.electronicpresentment.com/presentment/api?tx=Startup&cz=719042315141411&tidx=FB01939D-DF27-4130-A06A-7BA90BF46380&cmd=display&doctype=doc&qta=prof-docreq&format=ht...> 1/2

10/7/2020

TexPool Participant Statement

Total

\$393.73 \$88,265.44

### Transaction Detail

Texas Local Government Investment Pool

Participant: LOVEJOY ISD

Pool/Account: 449/431900002

| Transaction Date                      | Settlement Date | Transaction Description | Transaction Dollar Amount | Share Price   | Shares This Transaction | Shares Owned         |
|---------------------------------------|-----------------|-------------------------|---------------------------|---------------|-------------------------|----------------------|
| 09/01/2020                            | 09/01/2020      | BEGINNING BALANCE       | \$5,275,265.26            | \$1.00        |                         | 5,275,265.260        |
| 09/02/2020                            | 09/02/2020      | AUTOMATIC DEPOSIT       | \$7.76                    | \$1.00        | 7.760                   | 5,275,273.020        |
| 09/10/2020                            | 09/10/2020      | AUTOMATIC DEPOSIT       | \$430.27                  | \$1.00        | 430.270                 | 5,275,703.290        |
| 09/10/2020                            | 09/10/2020      | WITHDRAWAL              | \$3,000,000.00-           | \$1.00        | 3,000,000.000-          | 2,275,703.290        |
| 09/11/2020                            | 09/11/2020      | AUTOMATIC DEPOSIT       | \$298.28                  | \$1.00        | 298.280                 | 2,276,001.570        |
| 09/15/2020                            | 09/15/2020      | AUTOMATIC DEPOSIT       | \$422.76                  | \$1.00        | 422.760                 | 2,276,424.330        |
| 09/16/2020                            | 09/16/2020      | AUTOMATIC DEPOSIT       | \$13,980.31               | \$1.00        | 13,980.310              | 2,290,404.640        |
| 09/30/2020                            | 09/30/2020      | MONTHLY POSTING         | \$393.73                  | \$1.00        | 393.730                 | 2,290,798.370        |
| <b>Account Value as of 09/30/2020</b> |                 |                         | <b>\$2,290,798.37</b>     | <b>\$1.00</b> |                         | <b>2,290,798.370</b> |

Interest History Report

Generated: 10/07/2020

Pool Name: TexPool  
Pool Nbr: 449

| 7 Day<br>Net<br>Yield | Date<br>NAV          | Dividend<br>Factor | Daily<br>Net<br>Yield |
|-----------------------|----------------------|--------------------|-----------------------|
| -----                 | -----                | -----              | -----                 |
| 0.16                  | 09/01/2020<br>\$1.00 | 0.000004258        | 0.1554                |
| 0.16                  | 09/02/2020<br>\$1.00 | 0.000004276        | 0.1561                |
| 0.16                  | 09/03/2020<br>\$1.00 | 0.000004167        | 0.1521                |
| 0.16                  | 09/04/2020<br>\$1.00 | 0.000004442        | 0.1621                |
| 0.16                  | 09/05/2020<br>\$1.00 | 0.000004442        | 0.1621                |
| 0.16                  | 09/06/2020<br>\$1.00 | 0.000004442        | 0.1621                |
| 0.16                  | 09/07/2020<br>\$1.00 | 0.000004442        | 0.1621                |
| 0.16                  | 09/08/2020<br>\$1.00 | 0.000004299        | 0.1569                |
| 0.16                  | 09/09/2020<br>\$1.00 | 0.000004315        | 0.1575                |
| 0.16                  | 09/10/2020<br>\$1.00 | 0.000004085        | 0.1491                |
| 0.16                  | 09/11/2020<br>\$1.00 | 0.000003980        | 0.1453                |
| 0.16                  | 09/12/2020<br>\$1.00 | 0.000003980        | 0.1453                |
| 0.15                  | 09/13/2020<br>\$1.00 | 0.000003980        | 0.1453                |
| 0.15                  | 09/14/2020<br>\$1.00 | 0.000004063        | 0.1483                |

|      |            |             |        |
|------|------------|-------------|--------|
|      | 09/15/2020 | 0.000004035 | 0.1473 |
| 0.15 | \$1.00     |             |        |
|      | 09/16/2020 | 0.000004079 | 0.1489 |
| 0.15 | \$1.00     |             |        |
|      | 09/17/2020 | 0.000004087 | 0.1492 |
| 0.15 | \$1.00     |             |        |
|      | 09/18/2020 | 0.000004117 | 0.1503 |
| 0.15 | \$1.00     |             |        |
|      | 09/19/2020 | 0.000004117 | 0.1503 |
| 0.15 | \$1.00     |             |        |
|      | 09/20/2020 | 0.000004117 | 0.1503 |
| 0.15 | \$1.00     |             |        |
|      | 09/21/2020 | 0.000003967 | 0.1448 |
| 0.15 | \$1.00     |             |        |
|      | 09/22/2020 | 0.000003797 | 0.1386 |
| 0.15 | \$1.00     |             |        |
|      | 09/23/2020 | 0.000003652 | 0.1333 |
| 0.15 | \$1.00     |             |        |
|      | 09/24/2020 | 0.000003617 | 0.1320 |
| 0.14 | \$1.00     |             |        |
|      | 09/25/2020 | 0.000003701 | 0.1351 |
| 0.14 | \$1.00     |             |        |
|      | 09/26/2020 | 0.000003701 | 0.1351 |
| 0.14 | \$1.00     |             |        |
|      | 09/27/2020 | 0.000003701 | 0.1351 |
| 0.14 | \$1.00     |             |        |
|      | 09/28/2020 | 0.000003880 | 0.1416 |
| 0.14 | \$1.00     |             |        |
|      | 09/29/2020 | 0.000003728 | 0.1361 |
| 0.14 | \$1.00     |             |        |
|      | 09/30/2020 | 0.000003651 | 0.1333 |
| 0.14 | \$1.00     |             |        |

Performance quoted represents past performance which is no guarantee of future results. Investment return will vary. The value of an investment when redeemed may be worth more or less than the original cost. Current performance may be higher or lower than what is stated.

For more complete information, see the TexPool Investment Policy and Information Statement available on the TexPool web site, [www.texpool.com](http://www.texpool.com). You should consider the investment's objectives, risks, charges, and expenses carefully before investing. Information about these and other important subjects is in the Investment Policy and Information Statement which you should read carefully before investing.

An investment in the Pool is not insured or guaranteed by any government or government agency. Although the manager of the Pool seeks to preserve the principal, it is possible to lose money by investing money in the Pool.

All current yields for TexPool Prime, for each date, reflect a waiver of

some of all management fees.

The objective of TexPool [PRIME] is to maintain a stable \$1.00 price. However, the \$1.00 price is not guaranteed or insured by the State of Texas or any other governmental entity. You should read the TexPool [PRIME] Investment Policy and Information Statement before making an investment in TexPool [PRIME].



Summary Statement

September 30, 2020

Page 1 of 5

Investor ID: TX-01-0287

0003599-0019516 PDF 927567

Lovejoy I.S.D.  
259 Country Club Road  
Allen, TX 75002

Texas CLASS

| Texas CLASS     |                      | Average Monthly Yield: 0.2510% |                 |             |               |                   |                       |                     |
|-----------------|----------------------|--------------------------------|-----------------|-------------|---------------|-------------------|-----------------------|---------------------|
|                 |                      | Beginning Balance              | Contributions   | Withdrawals | Income Earned | Income Earned YTD | Average Daily Balance | Month End Balance   |
| TX-01-0287-0002 | DEBT SERVICE RESERVE | 2,631,083.05                   | 7,132.97        | 0.00        | 541.95        | 49,753.03         | 2,635,022.08          | 2,638,757.97        |
| TX-01-0287-0003 | GENERAL FUND         | 23,758.95                      | 0.00            | 0.00        | 4.89          | 168.24            | 23,761.62             | 23,763.84           |
| TX-01-0287-0004 | CONSTRUCTION 2004    | 42,409.16                      | 0.00            | 0.00        | 8.73          | 300.42            | 42,413.94             | 42,417.89           |
| <b>TOTAL</b>    |                      | <b>2,697,251.16</b>            | <b>7,132.97</b> | <b>0.00</b> | <b>555.57</b> | <b>50,221.69</b>  | <b>2,701,197.64</b>   | <b>2,704,939.70</b> |

Tel: (800) 707-6242

<https://www.texasclass.com/>



Account Statement

September 30, 2020

Page 2 of 5

Account Number: TX-01-0287-0002

DEBT SERVICE RESERVE

Account Summary

Average Monthly Yield: 0.2510%

|             | Beginning Balance | Contributions | Withdrawals | Income Earned | Income Earned YTD | Average Daily Balance | Month End Balance |
|-------------|-------------------|---------------|-------------|---------------|-------------------|-----------------------|-------------------|
| Texas CLASS | 2,631,083.05      | 7,132.97      | 0.00        | 541.95        | 49,753.03         | 2,635,022.08          | 2,638,757.97      |

Transaction Activity

| Transaction Date | Transaction Description      | Contributions & Income Earned | Withdrawals | Balance      | Transaction Number |
|------------------|------------------------------|-------------------------------|-------------|--------------|--------------------|
| 09/01/2020       | Beginning Balance            |                               |             | 2,631,083.05 |                    |
| 09/02/2020       | Contribution                 | 3.64                          |             |              | 4418717            |
| 09/10/2020       | Contribution                 | 225.15                        |             |              | 4435453            |
| 09/11/2020       | Contribution                 | 139.60                        |             |              | 4438429            |
| 09/15/2020       | Contribution                 | 197.87                        |             |              | 4444786            |
| 09/16/2020       | Contribution                 | 6,566.71                      |             |              | 4448078            |
| 09/30/2020       | Income Dividend Reinvestment | 541.95                        |             |              |                    |
| 09/30/2020       | Ending Balance               |                               |             | 2,638,757.97 |                    |

Tel: (800) 707-6242

<https://www.texasclass.com/>





Account Statement

September 30, 2020

Page 3 of 5

Account Number: TX-01-0287-0003

GENERAL FUND

Account Summary

Average Monthly Yield: 0.2510%

|             | Beginning Balance | Contributions | Withdrawals | Income Earned | Income Earned YTD | Average Daily Balance | Month End Balance |
|-------------|-------------------|---------------|-------------|---------------|-------------------|-----------------------|-------------------|
| Texas CLASS | 23,758.95         | 0.00          | 0.00        | 4.89          | 168.24            | 23,761.62             | 23,763.84         |

Transaction Activity

| Transaction Date | Transaction Description      | Contributions & Income Earned | Withdrawals | Balance   | Transaction Number |
|------------------|------------------------------|-------------------------------|-------------|-----------|--------------------|
| 09/01/2020       | Beginning Balance            |                               |             | 23,758.95 |                    |
| 09/30/2020       | Income Dividend Reinvestment | 4.89                          |             |           |                    |
| 09/30/2020       | Ending Balance               |                               |             | 23,763.84 |                    |

Tel: (800) 707-6242

<https://www.texasclass.com/>



Account Statement

September 30, 2020

Page 4 of 5

Account Number: TX-01-0287-0004

CONSTRUCTION 2004

Account Summary

Average Monthly Yield: 0.2510%

|             | Beginning Balance | Contributions | Withdrawals | Income Earned | Income Earned YTD | Average Daily Balance | Month End Balance |
|-------------|-------------------|---------------|-------------|---------------|-------------------|-----------------------|-------------------|
| Texas CLASS | 42,409.16         | 0.00          | 0.00        | 8.73          | 300.42            | 42,413.94             | 42,417.89         |

Transaction Activity

| Transaction Date | Transaction Description      | Contributions & Income Earned | Withdrawals | Balance   | Transaction Number |
|------------------|------------------------------|-------------------------------|-------------|-----------|--------------------|
| 09/01/2020       | Beginning Balance            |                               |             | 42,409.16 |                    |
| 09/30/2020       | Income Dividend Reinvestment | 8.73                          |             |           |                    |
| 09/30/2020       | Ending Balance               |                               |             | 42,417.89 |                    |

Tel: (800) 707-6242

<https://www.texasclass.com/>



Texas CLASS

Texas CLASS

| Date       | Dividend Rate | Daily Yield |
|------------|---------------|-------------|
| 09/01/2020 | 0.000007324   | 0.2681%     |
| 09/02/2020 | 0.000007265   | 0.2659%     |
| 09/03/2020 | 0.000007313   | 0.2677%     |
| 09/04/2020 | 0.000028973   | 0.2651%     |
| 09/05/2020 | 0.000000000   | 0.2651%     |
| 09/06/2020 | 0.000000000   | 0.2651%     |
| 09/07/2020 | 0.000000000   | 0.2651%     |
| 09/08/2020 | 0.000007243   | 0.2651%     |
| 09/09/2020 | 0.000006970   | 0.2551%     |
| 09/10/2020 | 0.000006970   | 0.2551%     |
| 09/11/2020 | 0.000020910   | 0.2551%     |
| 09/12/2020 | 0.000000000   | 0.2551%     |
| 09/13/2020 | 0.000000000   | 0.2551%     |
| 09/14/2020 | 0.000006784   | 0.2483%     |
| 09/15/2020 | 0.000006848   | 0.2506%     |
| 09/16/2020 | 0.000006820   | 0.2496%     |
| 09/17/2020 | 0.000006857   | 0.2510%     |
| 09/18/2020 | 0.000020337   | 0.2481%     |
| 09/19/2020 | 0.000000000   | 0.2481%     |
| 09/20/2020 | 0.000000000   | 0.2481%     |
| 09/21/2020 | 0.000006697   | 0.2451%     |
| 09/22/2020 | 0.000006697   | 0.2451%     |
| 09/23/2020 | 0.000006527   | 0.2389%     |
| 09/24/2020 | 0.000006580   | 0.2408%     |
| 09/25/2020 | 0.000019770   | 0.2412%     |
| 09/26/2020 | 0.000000000   | 0.2412%     |
| 09/27/2020 | 0.000000000   | 0.2412%     |
| 09/28/2020 | 0.000006609   | 0.2419%     |
| 09/29/2020 | 0.000006216   | 0.2275%     |
| 09/30/2020 | 0.000005979   | 0.2195%     |

Tel: (800) 707-6242

<https://www.texasclass.com/>

| As Of Date | Fund Name              | NAV        | Shares            | Fund Balance        | Dividend Rate  | Daily Yield | 7-Day Yield | 30-Day Yield |
|------------|------------------------|------------|-------------------|---------------------|----------------|-------------|-------------|--------------|
| 09/01/2020 | Texas CLASS            | \$1.000245 | 13,281,790,080.12 | \$13,285,050,759.58 | 0.000007323950 | 0.2681%     | 0.2783%     | 0.3118%      |
| 09/02/2020 | Texas CLASS            | \$1.000247 | 13,283,081,808.05 | \$13,286,356,353.38 | 0.000007265113 | 0.2659%     | 0.2756%     | 0.3084%      |
| 09/03/2020 | Texas CLASS            | \$1.000243 | 13,275,993,579.34 | \$13,279,224,292.38 | 0.000007313124 | 0.2677%     | 0.2738%     | 0.3054%      |
| 09/04/2020 | Texas CLASS            | \$1.000216 | 13,232,809,075.71 | \$13,235,669,876.70 | 0.000007243171 | 0.2651%     | 0.2718%     | 0.3026%      |
| 09/08/2020 | Texas CLASS            | \$1.000220 | 13,190,680,741.30 | \$13,193,582,822.97 | 0.000007243169 | 0.2651%     | 0.2656%     | 0.2929%      |
| 09/09/2020 | Texas CLASS            | \$1.000217 | 13,186,110,394.19 | \$13,188,969,142.92 | 0.000006969945 | 0.2551%     | 0.2640%     | 0.2903%      |
| 09/10/2020 | Texas CLASS            | \$1.000209 | 13,079,531,424.17 | \$13,082,262,168.74 | 0.000006969946 | 0.2551%     | 0.2622%     | 0.2880%      |
| 09/11/2020 | Texas CLASS            | \$1.000198 | 13,075,102,411.43 | \$13,077,685,528.66 | 0.000006969946 | 0.2551%     | 0.2608%     | 0.2856%      |
| 09/14/2020 | Texas CLASS            | \$1.000201 | 13,102,155,213.95 | \$13,104,784,947.52 | 0.000006783466 | 0.2483%     | 0.2556%     | 0.2788%      |
| 09/15/2020 | Texas CLASS            | \$1.000191 | 13,020,083,224.89 | \$13,022,575,399.02 | 0.000006847517 | 0.2506%     | 0.2535%     | 0.2766%      |
| 09/16/2020 | Texas CLASS            | \$1.000190 | 13,019,455,210.60 | \$13,021,933,463.90 | 0.000006819814 | 0.2496%     | 0.2527%     | 0.2743%      |
| 09/17/2020 | Texas CLASS            | \$1.000193 | 12,962,132,014.79 | \$12,964,631,891.57 | 0.000006857244 | 0.2510%     | 0.2521%     | 0.2721%      |
| 09/18/2020 | Texas CLASS            | \$1.000180 | 12,941,378,925.10 | \$12,943,706,432.10 | 0.000006779104 | 0.2481%     | 0.2511%     | 0.2698%      |
| 09/21/2020 | Texas CLASS            | \$1.000218 | 12,933,587,778.88 | \$12,936,410,275.74 | 0.000006696711 | 0.2451%     | 0.2487%     | 0.2646%      |
| 09/21/2020 | Texas CLASS Government | \$1.000138 | 1,191,193,873.25  | \$1,191,358,496.24  | 0.000003964475 | 0.1451%     | 0.1451%     | 0.1518%      |
| 09/22/2020 | Texas CLASS            | \$1.000215 | 12,947,824,565.09 | \$12,950,613,267.54 | 0.000006696721 | 0.2451%     | 0.3219%     | 0.2683%      |
| 09/22/2020 | Texas CLASS Government | \$1.000136 | 1,190,516,508.27  | \$1,190,677,894.69  | 0.000003691255 | 0.1351%     | 0.1437%     | 0.1508%      |
| 09/23/2020 | Texas CLASS            | \$1.000211 | 13,197,973,915.90 | \$13,200,756,708.70 | 0.000006527446 | 0.2389%     | 0.2464%     | 0.2668%      |
| 09/23/2020 | Texas CLASS Government | \$1.000133 | 1,189,666,661.20  | \$1,189,825,136.70  | 0.000003691258 | 0.1351%     | 0.1422%     | 0.1498%      |
| 09/24/2020 | Texas CLASS            | \$1.000208 | 13,143,643,873.03 | \$13,146,378,671.01 | 0.000006579501 | 0.2408%     | 0.2449%     | 0.2652%      |
| 09/24/2020 | Texas CLASS Government | \$1.000133 | 1,189,261,175.76  | \$1,189,419,680.49  | 0.000003418033 | 0.1251%     | 0.1394%     | 0.1484%      |
| 09/25/2020 | Texas CLASS            | \$1.000203 | 13,211,000,299.21 | \$13,213,679,490.07 | 0.000006589804 | 0.2412%     | 0.2439%     | 0.2637%      |
| 09/25/2020 | Texas CLASS Government | \$1.000131 | 1,183,584,794.81  | \$1,183,739,264.46  | 0.000003418033 | 0.1251%     | 0.1365%     | 0.1468%      |
| 09/28/2020 | Texas CLASS            | \$1.000191 | 13,191,287,007.34 | \$13,193,809,709.07 | 0.000006608853 | 0.2419%     | 0.2415%     | 0.3223%      |
| 09/28/2020 | Texas CLASS Government | \$1.000124 | 1,200,299,791.12  | \$1,200,448,448.25  | 0.000003691258 | 0.1351%     | 0.1294%     | 0.1438%      |
| 09/29/2020 | Texas CLASS            | \$1.000176 | 13,163,936,694.89 | \$13,166,254,600.86 | 0.000006215645 | 0.2275%     | 0.2390%     | 0.2529%      |
| 09/29/2020 | Texas CLASS Government | \$1.000161 | 1,198,545,096.24  | \$1,198,738,277.74  | 0.000003691256 | 0.1351%     | 0.1294%     | 0.1431%      |
| 09/30/2020 | Texas CLASS            | \$1.000176 | 13,078,271,729.48 | \$13,080,567,750.86 | 0.000005995996 | 0.2195%     | 0.2362%     | 0.2510%      |
| 09/30/2020 | Texas CLASS Government | \$1.000162 | 1,187,331,702.98  | \$1,187,524,620.64  | 0.000003691257 | 0.1351%     | 0.1294%     | 0.1424%      |



Customer Service  
 PO Box 11760  
 Harrisburg, PA 17108-11760

**ACCOUNT STATEMENT**

For the Month Ending  
**September 30, 2020**

**Lovejoy ISD**

**Client Management Team**

**Barry Baughier**  
 Senior Managing Consultant  
 750 N. Saint Paul Street, Suite 540  
 Dallas, TX 75201  
 office 214-247-7079; cell 214-470-8656  
 baughierb@pfm.com

**Ed Polansky**  
 Key Account Manager  
 213 Market Street  
 Harrisburg, PA 17101-2141  
 1-866-839-8376  
 polanskye@pfm.com

**Shelly Ilgenfritz**  
 Client Consultant  
 213 Market Street  
 Harrisburg, PA 17101-2141  
 1-866-839-8376  
 ilgenfritzs@pfm.com

**Contents**

- Cover/Disclosures
- Summary Statement
- Individual Accounts

**Accounts included in Statement**

|         |                   |
|---------|-------------------|
| 1209-04 | Construction 2015 |
| 1209-05 | Construction 2017 |

**Important Messages**

- Texas Term will be closed on 10/12/2020 for Columbus Day.
- Texas Term will be closed on 11/11/2020 for Veterans Day.

LOVEJOY ISD  
 RACHCA' (SHAY) ADAMS  
 259 COUNTRY CLUB ROAD  
 ALLEN, TX 75002

**Online Access** [www.texasterm.net](http://www.texasterm.net)

**Customer Service** 1-866-TEX-TERM



## Important Disclosures

## Important Disclosures

This statement is for general information purposes only and is not intended to provide specific advice or recommendations. PFM Asset Management LLC ("PFM") is an investment advisor registered with the Securities and Exchange Commission, and is required to maintain a written disclosure statement of our background and business experience. If you would like to receive a copy of our current disclosure statement, please contact Service Operations at the address below.

**Proxy Voting** PFM does not normally receive proxies to vote on behalf of its clients. However, it does on occasion receive consent requests. In the event a consent request is received the portfolio manager contacts the client and then proceeds according to their instructions. PFM's Proxy Voting Policy is available upon request by contacting Service Operations at the address below.

**Questions About an Account** PFM's monthly statement is intended to detail our investment advisory activity as well as the activity of any accounts held by clients in pools that are managed by PFM. The custodian bank maintains the control of assets and executes (i.e., settles) all investment transactions. The custodian statement is the official record of security and cash holdings and transactions. PFM recognizes that clients may use these reports to facilitate record keeping and that the custodian bank statement and the PFM statement should be reconciled and differences resolved. Many custodians use a settlement date basis which may result in the need to reconcile due to a timing difference.

**Account Control** PFM does not have the authority to withdraw funds from or deposit funds to the custodian. Our clients retain responsibility for their internal accounting policies; implementing and enforcing internal controls and generating ledger entries or otherwise recording transactions.

**Market Value** Generally, PFM's market prices are derived from closing bid prices as of the last business day of the month as supplied by Refinitiv or Bloomberg. Where prices are not available from generally recognized sources the securities are priced using a yield-based matrix system to arrive at an estimated market value. Prices that fall between data points are interpolated. Non-negotiable FDIC-insured bank certificates of deposit are priced at par. Although PFM believes the prices to be reliable, the values of the securities do not always represent the prices at which the securities could have been bought or sold. Explanation of the valuation methods for a registered investment company, local government investment program, or TERM funds is contained in the appropriate fund offering documentation or information statement.

**Amortized Cost** The original cost of the principal of the security is adjusted for the amount of the periodic reduction of any discount or premium with respect to short term securities (those with less than one year to maturity at time of issuance) is amortized on a straightline basis. Such discount or premium with respect to longer term securities is amortized using the constant yield basis.

**Tax Reporting** Cost data and realized gains / losses are provided for informational purposes only. Please review for accuracy and consult your tax advisor to determine the tax consequences of your security transactions. PFM does not report such information to the IRS or other taxing authorities and is not responsible for the accuracy of such information that may be required to be reported to federal, state or other taxing authorities.

**Financial Situation** In order to better serve you, PFM should be promptly notified of any material change in your investment objective or financial situation.

**Callable Securities** Securities subject to redemption prior to maturity may be redeemed in whole or in part before maturity, which could affect the yield represented.

**Portfolio** The securities in this portfolio, including shares of mutual funds, are not guaranteed or otherwise protected by PFM, the FDIC (except for certain non-negotiable certificates of deposit) or any government agency. Investment in securities involves risks, including the possible loss of the amount invested. Actual settlement values, accrued interest, and amortized cost amounts may vary for securities subject to an adjustable interest rate or subject to principal paydowns. Any changes to the values shown may be reflected within the next monthly statement's beginning values.

**Rating** Information provided for ratings is based upon a good faith inquiry of selected sources, but its accuracy and completeness cannot be guaranteed. Shares of some money market and TERM funds are marketed through representatives of PFM's wholly owned subsidiary, PFM Fund Distributors, Inc. PFM Fund Distributors, Inc. is registered with the SEC as a broker/dealer and is a member of the Financial Industry Regulatory Authority ("FINRA") and the Municipal Securities Rulemaking Board ("MSRB"). You may reach the FINRA by calling the FINRA Regulator Public Disclosure Hotline at 1-888-289-9999 or at the FINRA Regulation Internet website address [www.nasdaq.com](http://www.nasdaq.com). A brochure describing the FINRA Regulation Public Disclosure Program is also available from the FINRA upon request.

**Key Terms and Definitions**

**Dividends** on money market funds consist of interest earned, plus any discount ratably amortized to the date of maturity, plus all realized gains and losses on the sale of securities prior to maturity, less ratable amortization of any premium and all accrued expenses to the fund. Dividends are accrued daily and may be paid either monthly or quarterly. The monthly earnings on this statement represent the estimated dividend accrued for the month for any program that distributes earnings on a quarterly basis. There is no guarantee that the estimated amount will be paid on the actual distribution date.

**Current Yield** is the net change, exclusive of capital changes and income other than investment income, in the value of a hypothetical fund account with a balance of one share over the seven-day base period including the statement date, expressed as a percentage of the value of one share (normally \$1.00 per share) at the beginning of the seven-day period. This resulting net change in account value is then annualized by multiplying it by

365 and dividing the result by 7. The yields quoted should not be considered a representation of the yield of the fund in the future, since the yield is not fixed.

**Average maturity** represents the average maturity of all securities and investments of a portfolio, determined by multiplying the par or principal value of each security or investment by its maturity (days or years), summing the products, and dividing the sum by the total principal value of the portfolio. The stated maturity date of mortgage backed or callable securities are used in this statement. However the actual maturity of these securities could vary depending on the level of prepayments on the underlying mortgages or whether a callable security has or is still able to be called.

**Monthly distribution yield** represents the net change in the value of one share (normally \$1.00 per share) resulting from all dividends declared during the month by a fund expressed as a percentage of the value of one share at the beginning of the month. This resulting net change is then annualized by multiplying it by 365 and dividing it by the number of calendar days in the month.

**YTM at Cost** The yield to maturity at cost is the expected rate of return, based on the original cost, the annual interest receipts, maturity value and the time period from purchase date to maturity, stated as a percentage, on an annualized basis.

**YTM at Market** The yield to maturity at market is the rate of return, based on the current market value, the annual interest receipts, maturity value and the time period remaining until maturity, stated as a percentage, on an annualized basis.

**Managed Account** A portfolio of investments managed discretely by PFM according to the client's specific investment policy and requirements. The investments are directly owned by the client and held by the client's custodian.

**Unsettled Trade** A trade which has been executed however the final consummation of the security transaction and payment has not yet taken place.

Please review the detail pages of this statement carefully. If you think your statement is wrong, missing account information, or if you need more information about a transaction, please contact PFM within 60 days of receipt. If you have other concerns or questions regarding your account you should contact a member of your client management team or PFM Service Operations at the address below.

PFM Asset Management LLC  
Attn: Service Operations  
213 Market Street  
Harrisburg, PA 17101



**Account Statement**

For the Month Ending **September 30, 2020**

**Consolidated Summary Statement**

Lovejoy ISD

| Portfolio Summary  |                           |                      |               |
|--------------------|---------------------------|----------------------|---------------|
| Portfolio Holdings | Cash Dividends and Income | Closing Market Value | Current Yield |
| TexasDAILY         | 17.47                     | 154,722.64           | 0.12 %        |
| <b>Total</b>       | <b>\$17.47</b>            | <b>\$154,722.64</b>  |               |

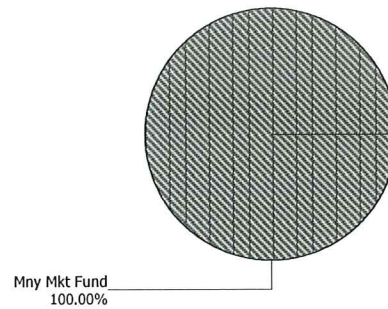
| Investment Allocation    |                      |                |
|--------------------------|----------------------|----------------|
| Investment Type          | Closing Market Value | Percent        |
| Money Market Mutual Fund | 154,722.64           | 100.00         |
| <b>Total</b>             | <b>\$154,722.64</b>  | <b>100.00%</b> |

**Maturity Distribution (Fixed Income Holdings)**

| Portfolio Holdings | Closing Market Value | Percent        |
|--------------------|----------------------|----------------|
| Under 30 days      | 154,722.64           | 100.00         |
| 31 to 60 days      | 0.00                 | 0.00           |
| 61 to 90 days      | 0.00                 | 0.00           |
| 91 to 180 days     | 0.00                 | 0.00           |
| 181 days to 1 year | 0.00                 | 0.00           |
| 1 to 2 years       | 0.00                 | 0.00           |
| 2 to 3 years       | 0.00                 | 0.00           |
| 3 to 4 years       | 0.00                 | 0.00           |
| 4 to 5 years       | 0.00                 | 0.00           |
| Over 5 years       | 0.00                 | 0.00           |
| <b>Total</b>       | <b>\$154,722.64</b>  | <b>100.00%</b> |

Weighted Average Days to Maturity **1**

**Sector Allocation**





**Consolidated Summary Statement**

**Account Statement**  
For the Month Ending **September 30, 2020**

Lovejoy ISD

| Account Number | Account Name      | Opening Market Value | Purchases / Deposits | Redemptions / Sales / Maturities | Unsettled Trades | Change in Value | Closing Market Value | Cash Dividends and Income |
|----------------|-------------------|----------------------|----------------------|----------------------------------|------------------|-----------------|----------------------|---------------------------|
| 1209-04        | Construction 2015 | 5,701.40             | 0.64                 | 0.00                             | 0.00             | 0.00            | 5,702.04             | 0.64                      |
| 1209-05        | Construction 2017 | 149,003.77           | 16.83                | 0.00                             | 0.00             | 0.00            | 149,020.60           | 16.83                     |
| <b>Total</b>   |                   | <b>\$154,705.17</b>  | <b>\$17.47</b>       | <b>\$0.00</b>                    | <b>\$0.00</b>    | <b>\$0.00</b>   | <b>\$154,722.64</b>  | <b>\$17.47</b>            |





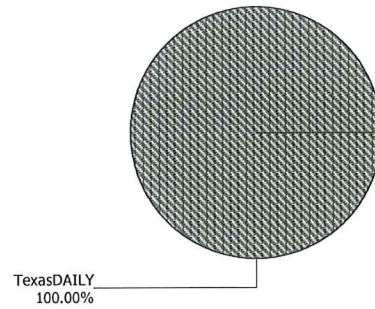
**Account Statement - Transaction Summary**

For the Month Ending **September 30, 2020**

Lovejoy ISD - Construction 2015 - 1209-04

| TexasDAILY                  |                   |
|-----------------------------|-------------------|
| Opening Market Value        | 5,701.40          |
| Purchases                   | 0.64              |
| Redemptions                 | 0.00              |
| Unsettled Trades            | 0.00              |
| Change in Value             | 0.00              |
| <b>Closing Market Value</b> | <b>\$5,702.04</b> |
| Cash Dividends and Income   | 0.64              |

| Asset Summary    |                    |                   |
|------------------|--------------------|-------------------|
|                  | September 30, 2020 | August 31, 2020   |
| TexasDAILY       | 5,702.04           | 5,701.40          |
| <b>Total</b>     | <b>\$5,702.04</b>  | <b>\$5,701.40</b> |
| Asset Allocation |                    |                   |





**Account Statement**

For the Month Ending **September 30, 2020**

Lovejoy ISD - Construction 2015 - 1209-04

| Trade Date             | Settlement Date | Transaction Description                         | Share or Unit Price | Dollar Amount of Transaction | Total Shares Owned |
|------------------------|-----------------|---|---------------------|------------------------------|--------------------|
| <b>TexasDAILY</b>      |                 |   |                     |                              |                    |
| <b>Opening Balance</b> |                 |   |                     |                              | <b>5,701.40</b>    |
| 09/30/20               | 10/01/20        | Accrual Income Div Reinvestment - Distributions | 1.00                | 0.64                         | 5,702.04           |
| <b>Closing Balance</b> |                 |   |                     |                              | <b>5,702.04</b>    |

|                            | Month of September | Fiscal YTD January-September |                            |          |
|----------------------------|--------------------|------------------------------|----------------------------|----------|
| Opening Balance            | 5,701.40           | 5,672.06                     | Closing Balance            | 5,702.04 |
| Purchases                  | 0.64               | 29.98                        | Average Monthly Balance    | 5,701.42 |
| Redemptions (Excl. Checks) | 0.00               | 0.00                         | Monthly Distribution Yield | 0.14%    |
| Check Disbursements        | 0.00               | 0.00                         |                            |          |
| <b>Closing Balance</b>     | <b>5,702.04</b>    | <b>5,702.04</b>              |                            |          |
| Cash Dividends and Income  | 0.64               | 29.98                        |                            |          |



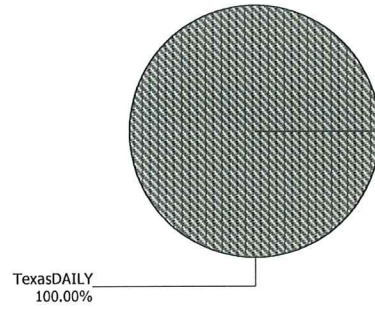
**Account Statement - Transaction Summary**

For the Month Ending **September 30, 2020**

Lovejoy ISD - Construction 2017 - 1209-05

| TexasDAILY                  |                     |
|-----------------------------|---------------------|
| Opening Market Value        | 149,003.77          |
| Purchases                   | 16.83               |
| Redemptions                 | 0.00                |
| Unsettled Trades            | 0.00                |
| Change in Value             | 0.00                |
| <b>Closing Market Value</b> | <b>\$149,020.60</b> |
| Cash Dividends and Income   | 16.83               |

| Asset Summary    |                     |                     |
|------------------|---------------------|---------------------|
|                  | September 30, 2020  | August 31, 2020     |
| TexasDAILY       | 149,020.60          | 149,003.77          |
| <b>Total</b>     | <b>\$149,020.60</b> | <b>\$149,003.77</b> |
| Asset Allocation |                     |                     |





**Account Statement**

For the Month Ending **September 30, 2020**

**Lovejoy ISD - Construction 2017 - 1209-05**

| Trade Date             | Settlement Date | Transaction Description                         | Share or Unit Price | Dollar Amount of Transaction | Total Shares Owned |
|------------------------|-----------------|---|---------------------|------------------------------|--------------------|
| <b>TexasDAILY</b>      |                 |   |                     |                              |                    |
| <b>Opening Balance</b> |                 |   |                     |                              | <b>149,003.77</b>  |
| 09/30/20               | 10/01/20        | Accrual Income Div Reinvestment - Distributions | 1.00                | 16.83                        | 149,020.60         |
| <b>Closing Balance</b> |                 |   |                     |                              | <b>149,020.60</b>  |

|                            | Month of September | Fiscal YTD January-September |                            |            |
|----------------------------|--------------------|------------------------------|----------------------------|------------|
| Opening Balance            | 149,003.77         | 516,552.68                   | Closing Balance            | 149,020.60 |
| Purchases                  | 16.83              | 978.96                       | Average Monthly Balance    | 149,004.33 |
| Redemptions (Excl. Checks) | 0.00               | (368,511.04)                 | Monthly Distribution Yield | 0.14%      |
| Check Disbursements        | 0.00               | 0.00                         |                            |            |
| <b>Closing Balance</b>     | <b>149,020.60</b>  | <b>149,020.60</b>            |                            |            |
| Cash Dividends and Income  | 16.83              | 978.96                       |                            |            |



# Monthly Report September 2020



## Upcoming Events

October 21, 2020

Annual Meeting of Shareholders and Advisory Board Meeting  
*Via Conference Call*

*We look forward to seeing our current and  
prospective investors at the next  
scheduled event*

## Contact Us

[www.texasterm.net](http://www.texasterm.net)

(866) TEX-TERM  
(866) 839-8376  
(800) 252-9551 fax

## Advisory Board

|  |                              |                           |
|--|------------------------------|---------------------------|
| Wes Eversole, <i>Lake Dallas ISD</i>           | President                    | Term Expires October 2020 |
| Deborah Laudermilk, <i>Travis County</i>       | Secretary                    | Term Expires October 2020 |
| Susan Morgan, CPA, <i>City of Round Rock</i>   | Treasurer                    | Term Expires October 2020 |
| Elaine Cogburn, <i>Leander ISD</i>             | Participant Board Member     | Term Expires October 2020 |
| Leandro G. Garcia, CPA, <i>Brownsville PUB</i> | Participant Board Member     | Term Expires October 2021 |
| Margie Grimes, CPA, <i>Goose Creek CISD</i>    | Participant Board Member     | Term Expires October 2021 |
| Edward B. Peacock, CPA                         | Non-Participant Board Member | Term Expires October 2021 |



As of September 30, 2020

Dollar-Weighted Maturity / Maximum  
 % of Portfolio Invested Beyond 1 Year  
 Expense Ratio  
 TERM Program Rating Fitch/Kroll  
 Net Asset Value Per Share  
 Average Invested Balance during the Month  
 Total Number of TERM Investors

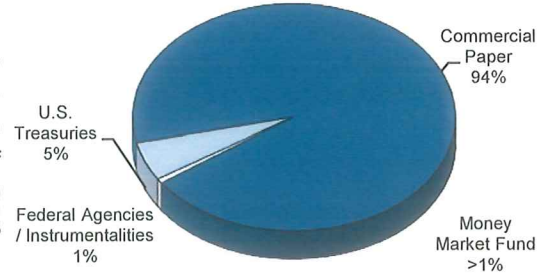
TexasTERM Dec 20

35 / 365 Days  
 0.00%  
 0.20%  
 AAAf/AAAKf  
 \$1.00  
 \$569,594,455  
 29

TexasTERM Dec 21

162 / 365 Days  
 0.00%  
 0.20%  
 AAAf/AAAKf  
 \$1.00  
 \$167,485,763

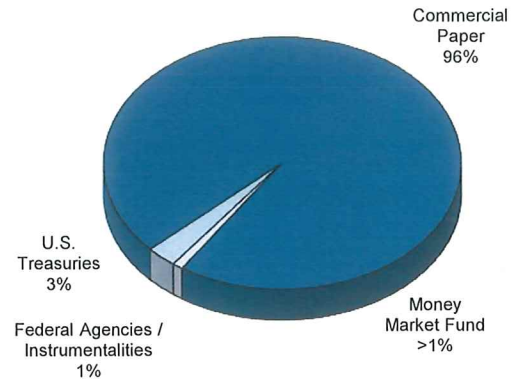
TexasTERM Dec 21 Portfolio



CP Series

| Rates        | Rate on September 30 | Monthly Average Rate |
|--------------|----------------------|----------------------|
| 60-Day Rate  | *                    | *                    |
| 75-Day Rate  | *                    | *                    |
| 90-Day Rate  | 0.10%                | 0.09%                |
| 120-Day Rate | 0.10%                | 0.09%                |
| 180-Day Rate | 0.13%                | 0.13%                |
| 240-Day Rate | 0.11%                | 0.11%                |
| 365-Day Rate | 0.08%                | 0.08%                |

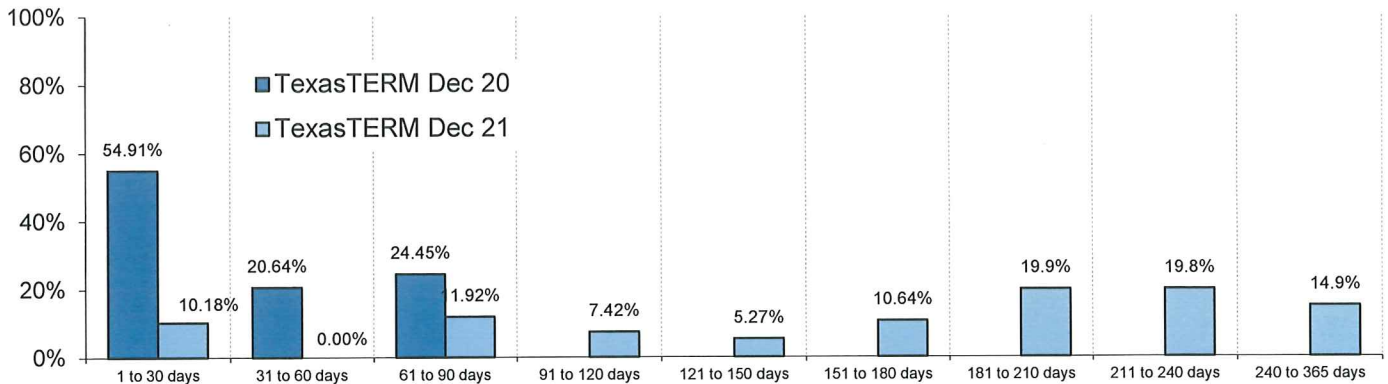
TexasTERM Dec 20 Portfolio



The above TexasTERM rates are market rates, subject to change. The monthly average rate is the average of the daily rates quoted for each rate during the month. These rates are quoted on a 365/366 day basis. Interest is simple and payable at maturity. Once you place an investment in TexasTERM, the rate is locked in for the full term of your investment.

\*\*Limited availability. Please call for daily rates and availability.

Portfolio Maturity Distribution<sup>(1)</sup>



|                          | TexasTERM Dec 20     |                      | TexasTERM Dec 21     |                      |
|--------------------------|----------------------|----------------------|----------------------|----------------------|
|                          | Book Value           | Market Value         | Book Value           | Market Value         |
| Investments              | \$470,409,208        | \$470,669,840        | \$201,687,428        | \$201,740,967        |
| Cash                     | \$281,056            | \$281,056            | \$210,402            | \$210,402            |
| Accrued Interest         | \$28                 | \$28                 | \$42,974             | \$42,974             |
| Program Expenses Payable | (\$829,606)          | (\$829,606)          | (\$111,551)          | (\$111,551)          |
| <b>Net Assets</b>        | <b>\$469,860,685</b> | <b>\$470,121,318</b> | <b>\$201,829,253</b> | <b>\$201,882,792</b> |

(1) Floating rate obligations are shown to the next reset date. All other securities are shown to their final maturity date. Percentages may not add up to 100% due to rounding.

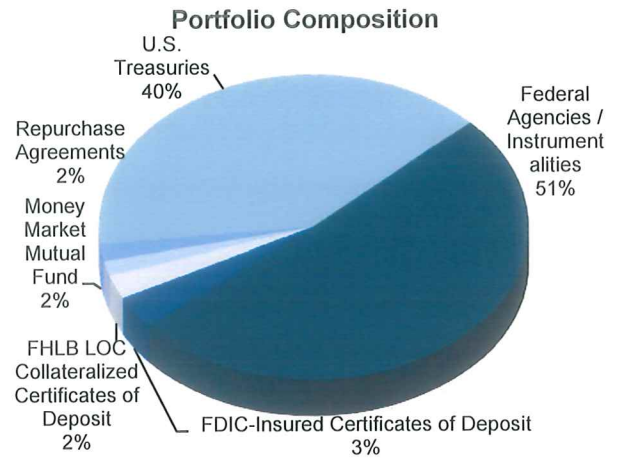
\*\*\*The financial statements above are prepared on an amortized cost basis. Market values are provided for informational purposes only.

As of September 30, 2020

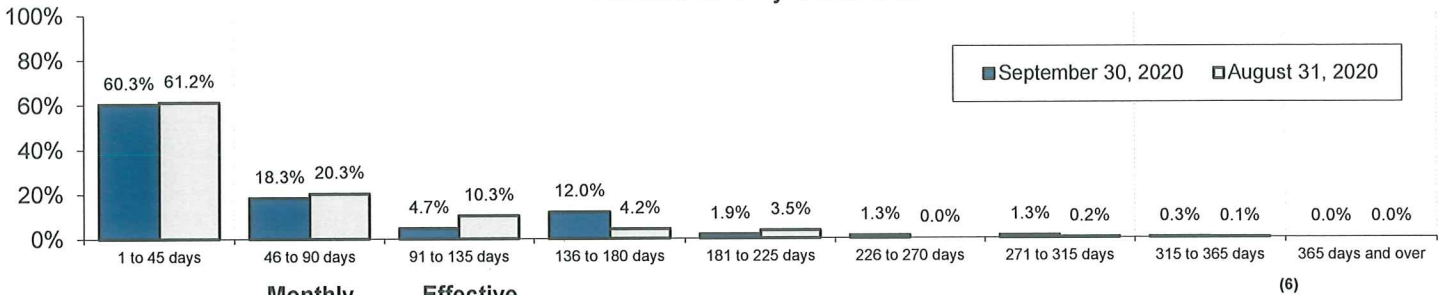
Dollar-Weighted Maturity / Maximum  
 % of Portfolio Invested Beyond 1 Year  
 Expense Ratio  
 Standard & Poor's Current Rating  
 Net Asset Value Per Share  
 Current 7-Day Yield<sup>(1)</sup>  
 Monthly Distribution Yield<sup>(2)</sup>  
 Effective Annual Yield for the Month<sup>(3)</sup>  
 Total Number of Pool Investors in DAILY  
 Average Invested Balance During the Month

**TexasDAILY**

57 / 60 Days  
 0.00%  
 11%  
 AAAM  
 \$1.00  
 0.13%  
 0.14%  
 0.14%  
 203  
 \$3,356,176,522

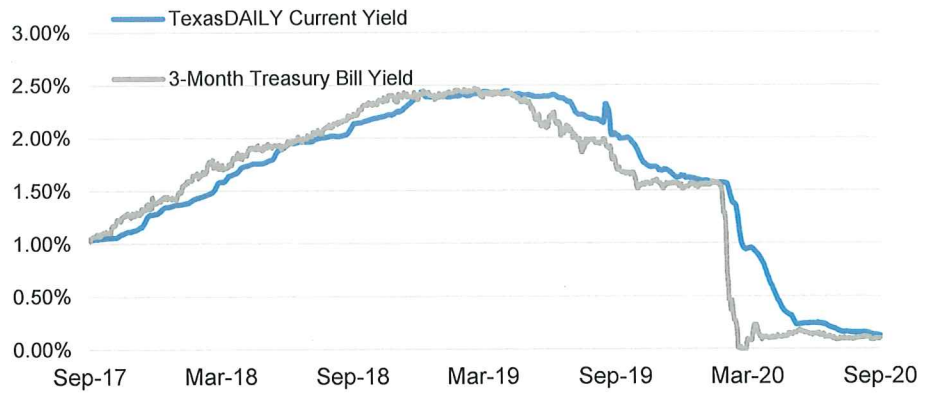


**Portfolio Maturity Distribution<sup>(4)</sup>**



|                | Monthly Distribution Yield <sup>(2)(5)</sup> | Effective Annual Yield <sup>(3)(6)</sup> |
|----------------|--|--|
| September 2020 | 0.14%  | 0.14%                                    |
| August 2020    | 0.16%  | 0.16%                                    |
| July 2020      | 0.22%  | 0.22%                                    |
| June 2020      | 0.24%  | 0.24%                                    |
| May 2020       | 0.41%  | 0.41%                                    |
| April 2020     | 0.83%  | 0.83%                                    |
| March 2020     | 1.20%  | 1.21%                                    |
| February 2020  | 1.58%  | 1.59%                                    |
| January 2020   | 1.61%  | 1.62%                                    |
| December 2019  | 1.66%  | 1.68%                                    |
| November 2019  | 1.74%  | 1.75%                                    |
| October 2019   | 1.97%  | 1.99%                                    |

**TexasDAILY vs. 3-Month Treasury Bill**



|   | Book Value      | Market Value    |
|---|-----------------|-----------------|
| <b>Investments</b>                      | \$3,364,691,633 | \$3,365,709,504 |
| <b>Cash</b>                             | \$179,926       | \$179,926       |
| <b>Accrued Interest</b>                 | \$2,070,878     | \$2,070,878     |
| <b>Payable for Securities Purchased</b> | (\$75,125,619)  | (\$75,125,619)  |
| <b>Program Expenses Payable</b>         | (\$329,513)     | (\$329,513)     |
| <b>Net Assets</b>                       | \$3,291,487,305 | \$3,292,505,176 |

(1) The current seven-day yield, which is also known as the current annualized yield, represents the net change, exclusive of capital changes and income other than investment income, in the value of a hypothetical account with a balance of one share (normally \$1.00 per share) over a seven-day period expressed as a percentage of the value of one share at the beginning of the seven-day period. This resulting net change in account value is then annualized by multiplying it by 365 and dividing the result by 7.

(2) The monthly distribution yield represents the sum of a month's current allocation factors divided by the number of calendar days in that month, and multiplied by 365.

(3) The "effective annual yield" of *TexasDAILY* reflects the value of compounding and represents the annualization of the monthly distribution yield with all dividends reinvested. The effective annual yield is computed by dividing the monthly distribution yield for a monthly calendar period by 12, adding one and raising the sum to the power of 12, and subtracting one from the result.

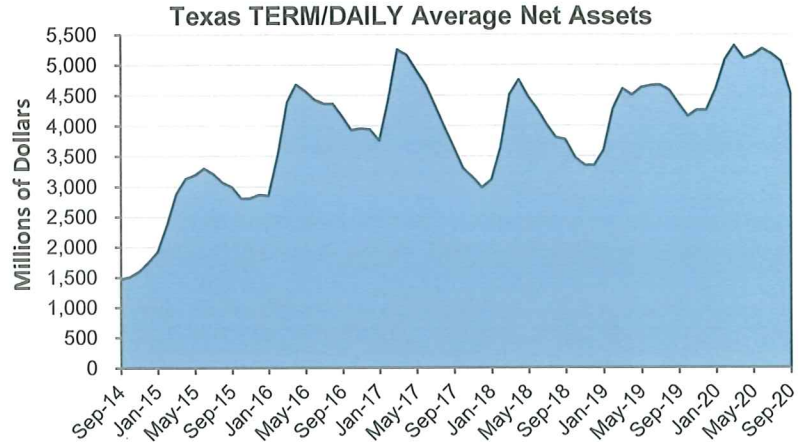
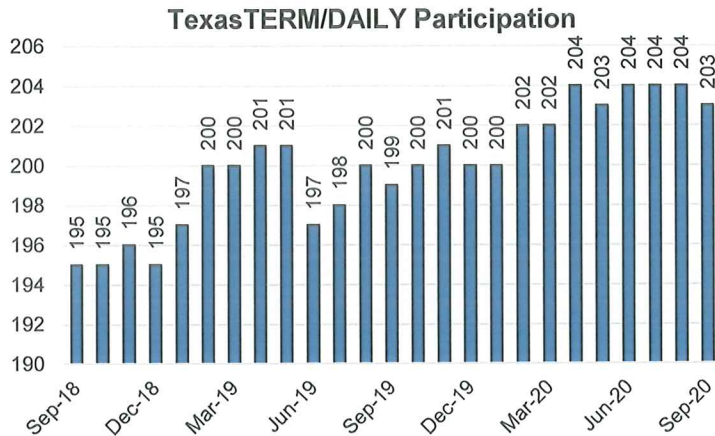
(4) Floating rate obligations are shown to the next reset date. All other securities are shown to their final maturity date. Percentages may not add up to 100% due to rounding.

Past performance is no guarantee of future results and yields may vary.

(5) The yields shown above may reflect fee waivers by service providers that subsidize and reduce the total operating expenses of *TexasDAILY*. *TexasDAILY* yields would be lower if there were no such waivers.

(6) Source: Bloomberg

\*\*\* The financial statements above are prepared on an amortized cost basis. Market values are provided for informational purposes only.



*This information is for institutional investor use only, not for further distribution to retail investors, and does not represent an offer to sell or a solicitation of an offer to buy or sell any fund or other security. Investors should consider the Pool's investment objectives, risks, charges and expenses before investing. This and other information about the TexasTERM Local Government Investment Pool (the "Pool") is available in the Pool's Information Statement, which should be read carefully before investing. A copy of the Pool's Information Statement may be obtained by calling 1-866-839-8376 or is available on the Pool's website at [www.texasterm.net](http://www.texasterm.net). While TexasDAILY seeks to maintain a stable net asset value of \$1.00 per share and TexasTERM seeks to achieve a net asset value of \$1.00 per share at its stated maturity, it is possible to lose money investing in the Pool. An investment in the Pool is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Shares of the Pool are distributed by **PFM Fund Distributors, Inc.**, member Financial Industry Regulatory Authority (FINRA) ([www.finra.org](http://www.finra.org)) and Securities Investor Protection Corporation (SIPC) ([www.sipc.org](http://www.sipc.org)). PFM Fund Distributors, Inc. is a wholly owned subsidiary of PFM Asset Management LLC.*

*\*The TexasDAILY portfolio has received a AAAm rating from Standard & Poor's ("S&P"). S&P fund ratings are based on analysis of credit quality, market price exposure, and management. According to S&P's rating criteria, the AAAm rating signifies excellent safety of invested principal and a superior capacity to maintain a \$1.00 per share net asset value. However, it should be understood that these ratings are not "market" ratings nor a recommendation to buy, hold or sell the securities. For a full description on rating methodology, visit Standard & Poor's website ([http://www.standardandpoors.com/en\\_US/web/quest/home](http://www.standardandpoors.com/en_US/web/quest/home)).*

*The TexasTERM Dec 20 and Dec 21 portfolios have received a AA Af from Fitch Ratings ("Fitch") and a AA A kf rating from Kroll Bond Rating Agency ("Kroll"). The ratings reflect Fitch's and Kroll's review of the TERM program's investment and credit guidelines, the portfolio's credit quality and diversification, as well as the capabilities of PFM Asset Management LLC as investment adviser. The Fitch AA Af rating indicates the highest underlying credit quality (or lowest vulnerability to default). The Kroll AA A kf rating is based on the credit quality of the underlying instruments that comprise the portfolio and is influenced by the results of a qualitative assessment of the investment adviser. However, it should be understood that these ratings are not "market" ratings nor a recommendation to buy, hold or sell the securities. For a full description on rating methodology visit [www.fitchratings.com](http://www.fitchratings.com) and <https://www.krollbondratings.com/understanding-ratings/rating-scales/funds>*



Participant #: 43919

**Lone Star**  
Investment Pool

**September 2020**  
Monthly Statement

Statement Period: 09/01/2020 to 09/30/2020

Rachea' (Shay) Adams  
Lovejoy ISD  
259 Country Club Road  
Allen, Texas 75002



**Summary of Portfolio Holdings**

| Account           | Fund                      | Number of Shares | Price Per Share | Account Balance     | % Port. |
|-------------------|---------------------------|------------------|-----------------|---------------------|---------|
| Construction 2018 | Government Overnight Fund | 1,086,266.93     | 1.00            | 1,086,266.93        | 10.46%  |
| <b>Totals:</b>    |                           |                  |                 | <b>1,086,266.93</b> |         |

| Account           | Fund                      | Number of Shares | Price Per Share | Account Balance     | % Port. |
|-------------------|---------------------------|------------------|-----------------|---------------------|---------|
| Construction 2019 | Government Overnight Fund | 9,296,197.97     | 1.00            | 9,296,197.97        | 89.52%  |
| <b>Totals:</b>    |                           |                  |                 | <b>9,296,197.97</b> |         |

| Account        | Fund                      | Number of Shares | Price Per Share | Account Balance | % Port. |
|----------------|---------------------------|------------------|-----------------|-----------------|---------|
| General Fund   | Government Overnight Fund | 2,174.29         | 1.00            | 2,174.29        | 0.02%   |
| <b>Totals:</b> |                           |                  |                 | <b>2,174.29</b> |         |

**Totals**

| Fund                          | Yield  | Share Quantity | Price Per Share | Fund Balance (USD)   | % Port.         |
|-------------------------------|--------|----------------|-----------------|----------------------|-----------------|
| Corporate Overnight Fund      | 0.00 % | 0.00           | 1.00            | 0.00                 | 0.00 %          |
| Government Overnight Fund     | 0.09 % | 10,384,639.19  | 1.00            | 10,384,639.19        | 100.00 %        |
| Corporate Overnight Plus Fund | 0.00 % | 0.00           | 1.00            | 0.00                 | 0.00 %          |
| <b>Total Value:</b>           |        |                |                 | <b>10,384,639.19</b> | <b>100.00 %</b> |

**Portfolio Transactions**

**Construction 2018 - Government Overnight Fund**

| Settle Date | Trade Type       | Share Balance | Number of Shares | Price/Share | Amount (USD) |
|-------------|------------------|---------------|------------------|-------------|--------------|
| 09/01/2020  | Starting Balance | 1,086,189.81  |                  |             | 1,086,189.81 |
| 09/30/2020  | Interest         | 1,086,266.93  | 77.12            | 1.00        | 77.12        |
| 09/30/2020  | Ending Balance   | 1,086,266.93  |                  |             | 1,086,266.93 |

**Construction 2019 - Government Overnight Fund**

| Settle Date | Trade Type       | Share Balance | Number of Shares | Price/Share | Amount (USD) |
|-------------|------------------|---------------|------------------|-------------|--------------|
| 09/01/2020  | Starting Balance | 9,295,537.95  |                  |             | 9,295,537.95 |
| 09/30/2020  | Interest         | 9,296,197.97  | 660.02           | 1.00        | 660.02       |
| 09/30/2020  | Ending Balance   | 9,296,197.97  |                  |             | 9,296,197.97 |

**General Fund - Government Overnight Fund**

| Settle Date | Trade Type       | Share Balance | Number of Shares | Price/Share | Amount (USD) |
|-------------|------------------|---------------|------------------|-------------|--------------|
| 09/01/2020  | Starting Balance | 2,174.14      |                  |             | 2,174.14     |
| 09/30/2020  | Interest         | 2,174.29      | 0.15             | 1.00        | 0.15         |
| 09/30/2020  | Ending Balance   | 2,174.29      |                  |             | 2,174.29     |

**Important Information about this statement**

Please review this statement carefully, it is the official record of your account with Lone Star Investment Pool and First Public, LLC. If you disagree with any transaction, or if there are any errors or omissions in this statement please notify us promptly in writing, but no later than 10 business days after receipt of this statement. Trades pending settlement will not appear on this statement. All such trades will appear in the next monthly statement. The yield for the period is an annualized rate that reflects the relationship between the average amount of income earned and the average daily balance for the account. Please notify First Public promptly and in writing of any changes of address or phone number. Times of transactions will be furnished upon written request. The Lone Star Investment Pool Information Statement should be read carefully before investing. Investors should consider the investment objectives, risks, charges and expenses associated with municipal fund securities before investing. All transactions are no load. No remuneration has, or will be, paid to any entity in connection with this transaction. An investor may obtain an Information Statement by contacting First Public at the address and phone number identified above. An investment in Lone Star investment Pool is not insured or guaranteed by the Federal Deposit Insurance Corporation ("FDIC") or any other government agency and although Lone Star Investment Pool seeks to preserve the value of the investment at a fixed share price, it is possible to lose money by investing in municipal fund securities.



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**Government Overnight Fund**  
**Daily Allocation Report - Month Ending September**  
**2020**

**Lovejoy ISD - 43919**

Account No.: 700023344

Account Title: Construction 2018



| Date       | Statement Balance * | Investment Balance | Allocation Factor | Interest |
|------------|---------------------|--------------------|-------------------|----------|
| 08/31/2020 | 1,086,189.81        |                    |                   |          |
| 09/01/2020 |                     | 1,086,189.81       | 0.000002301       | 2.50     |
| 09/02/2020 |                     | 1,086,189.81       | 0.000002255       | 2.45     |
| 09/03/2020 |                     | 1,086,189.81       | 0.000002227       | 2.42     |
| 09/04/2020 |                     | 1,086,189.81       | 0.000002320       | 2.52     |
| 09/05/2020 |                     | 1,086,189.81       | 0.000002320       | 2.52     |
| 09/06/2020 |                     | 1,086,189.81       | 0.000002320       | 2.52     |
| 09/07/2020 |                     | 1,086,189.81       | 0.000002320       | 2.52     |
| 09/08/2020 |                     | 1,086,189.81       | 0.000002393       | 2.60     |
| 09/09/2020 |                     | 1,086,189.81       | 0.000002393       | 2.60     |
| 09/10/2020 |                     | 1,086,189.81       | 0.000002504       | 2.72     |
| 09/11/2020 |                     | 1,086,189.81       | 0.000002504       | 2.72     |
| 09/12/2020 |                     | 1,086,189.81       | 0.000002504       | 2.72     |
| 09/13/2020 |                     | 1,086,189.81       | 0.000002504       | 2.72     |
| 09/14/2020 |                     | 1,086,189.81       | 0.000002540       | 2.76     |
| 09/15/2020 |                     | 1,086,189.81       | 0.000002513       | 2.73     |
| 09/16/2020 |                     | 1,086,189.81       | 0.000002467       | 2.68     |
| 09/17/2020 |                     | 1,086,189.81       | 0.000002623       | 2.85     |
| 09/18/2020 |                     | 1,086,189.81       | 0.000002550       | 2.77     |
| 09/19/2020 |                     | 1,086,189.81       | 0.000002550       | 2.77     |
| 09/20/2020 |                     | 1,086,189.81       | 0.000002550       | 2.77     |
| 09/21/2020 |                     | 1,086,189.81       | 0.000002467       | 2.68     |
| 09/22/2020 |                     | 1,086,189.81       | 0.000002338       | 2.54     |
| 09/23/2020 |                     | 1,086,189.81       | 0.000002264       | 2.46     |
| 09/24/2020 |                     | 1,086,189.81       | 0.000002200       | 2.39     |
| 09/25/2020 |                     | 1,086,189.81       | 0.000002145       | 2.33     |
| 09/26/2020 |                     | 1,086,189.81       | 0.000002145       | 2.33     |
| 09/27/2020 |                     | 1,086,189.81       | 0.000002145       | 2.33     |
| 09/28/2020 |                     | 1,086,189.81       | 0.000002209       | 2.40     |
| 09/29/2020 |                     | 1,086,189.81       | 0.000002191       | 2.38     |
| 09/30/2020 |                     | 1,086,189.81       | 0.000002209       | 2.40     |

Interest earned for the month: 77.10

Average daily balance of Construction 2018: 1,086,189.81

Interest earned by Construction 2018: 0.09 %

\* The Statement Balance may differ from the Investment Balance on the first day of the month. If the first of the month was a weekend or holiday, interest for the previous month was posted to the account but not invested until the next business day.



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**Government Overnight Fund**  
**Daily Allocation Report - Month Ending September 2020**  
**Lovejoy ISD - 43919**



Account No.: 700023344

Account Title: Construction 2019

| Date       | Statement Balance * | Investment Balance | Allocation Factor | Interest |
|------------|---------------------|--------------------|-------------------|----------|
| 08/31/2020 | 9,295,537.95        |                    |                   |          |
| 09/01/2020 |                     | 9,295,537.95       | 0.000002303       | 21.41    |
| 09/02/2020 |                     | 9,295,537.95       | 0.000002256       | 20.98    |
| 09/03/2020 |                     | 9,295,537.95       | 0.000002232       | 20.75    |
| 09/04/2020 |                     | 9,295,537.95       | 0.000002321       | 21.58    |
| 09/05/2020 |                     | 9,295,537.95       | 0.000002321       | 21.58    |
| 09/06/2020 |                     | 9,295,537.95       | 0.000002321       | 21.58    |
| 09/07/2020 |                     | 9,295,537.95       | 0.000002321       | 21.58    |
| 09/08/2020 |                     | 9,295,537.95       | 0.000002395       | 22.27    |
| 09/09/2020 |                     | 9,295,537.95       | 0.000002391       | 22.23    |
| 09/10/2020 |                     | 9,295,537.95       | 0.000002503       | 23.27    |
| 09/11/2020 |                     | 9,295,537.95       | 0.000002506       | 23.30    |
| 09/12/2020 |                     | 9,295,537.95       | 0.000002506       | 23.30    |
| 09/13/2020 |                     | 9,295,537.95       | 0.000002506       | 23.30    |
| 09/14/2020 |                     | 9,295,537.95       | 0.000002544       | 23.65    |
| 09/15/2020 |                     | 9,295,537.95       | 0.000002511       | 23.35    |
| 09/16/2020 |                     | 9,295,537.95       | 0.000002468       | 22.95    |
| 09/17/2020 |                     | 9,295,537.95       | 0.000002623       | 24.39    |
| 09/18/2020 |                     | 9,295,537.95       | 0.000002549       | 23.70    |
| 09/19/2020 |                     | 9,295,537.95       | 0.000002549       | 23.70    |
| 09/20/2020 |                     | 9,295,537.95       | 0.000002549       | 23.70    |
| 09/21/2020 |                     | 9,295,537.95       | 0.000002464       | 22.91    |
| 09/22/2020 |                     | 9,295,537.95       | 0.000002340       | 21.76    |
| 09/23/2020 |                     | 9,295,537.95       | 0.000002263       | 21.04    |
| 09/24/2020 |                     | 9,295,537.95       | 0.000002201       | 20.46    |
| 09/25/2020 |                     | 9,295,537.95       | 0.000002146       | 19.95    |
| 09/26/2020 |                     | 9,295,537.95       | 0.000002146       | 19.95    |
| 09/27/2020 |                     | 9,295,537.95       | 0.000002146       | 19.95    |
| 09/28/2020 |                     | 9,295,537.95       | 0.000002206       | 20.51    |
| 09/29/2020 |                     | 9,295,537.95       | 0.000002191       | 20.37    |
| 09/30/2020 |                     | 9,295,537.95       | 0.000002210       | 20.55    |

Interest earned for the month: 660.02

Average daily balance of Construction 2019: 9,295,537.95

Interest earned by Construction 2019: 0.09 %

\* The Statement Balance may differ from the Investment Balance on the first day of the month. If the first of the month was a weekend or holiday, interest for the previous month was posted to the account but not invested until the next business day.



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**Government Overnight Fund**  
**Daily Allocation Report - Month Ending September 2020**  
**Lovejoy ISD - 43919**



Account No.: 700023344

Account Title: General Fund

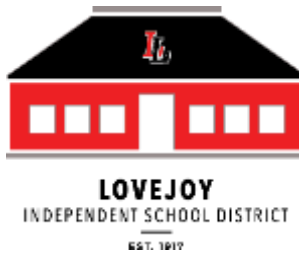
| Date       | Statement Balance * | Investment Balance | Allocation Factor | Interest |
|------------|---------------------|--------------------|-------------------|----------|
| 08/31/2020 | 2,174.14            |                    |                   |          |
| 09/01/2020 |                     | 2,174.14           | 0.000004599       | 0.01     |
| 09/02/2020 |                     | 2,174.14           | 0.000000000       | 0.00     |
| 09/03/2020 |                     | 2,174.14           | 0.000000000       | 0.00     |
| 09/04/2020 |                     | 2,174.14           | 0.000004599       | 0.01     |
| 09/05/2020 |                     | 2,174.14           | 0.000004599       | 0.01     |
| 09/06/2020 |                     | 2,174.14           | 0.000004599       | 0.01     |
| 09/07/2020 |                     | 2,174.14           | 0.000004599       | 0.01     |
| 09/08/2020 |                     | 2,174.14           | 0.000004599       | 0.01     |
| 09/09/2020 |                     | 2,174.14           | 0.000004599       | 0.01     |
| 09/10/2020 |                     | 2,174.14           | 0.000004599       | 0.01     |
| 09/11/2020 |                     | 2,174.14           | 0.000004599       | 0.01     |
| 09/12/2020 |                     | 2,174.14           | 0.000004599       | 0.01     |
| 09/13/2020 |                     | 2,174.14           | 0.000004599       | 0.01     |
| 09/14/2020 |                     | 2,174.14           | 0.000004599       | 0.01     |
| 09/15/2020 |                     | 2,174.14           | 0.000004599       | 0.01     |
| 09/16/2020 |                     | 2,174.14           | 0.000004599       | 0.01     |
| 09/17/2020 |                     | 2,174.14           | 0.000004599       | 0.01     |
| 09/18/2020 |                     | 2,174.14           | 0.000004599       | 0.01     |
| 09/19/2020 |                     | 2,174.14           | 0.000004599       | 0.01     |
| 09/20/2020 |                     | 2,174.14           | 0.000004599       | 0.01     |
| 09/21/2020 |                     | 2,174.14           | 0.000004599       | 0.01     |
| 09/22/2020 |                     | 2,174.14           | 0.000004599       | 0.01     |
| 09/23/2020 |                     | 2,174.14           | 0.000000000       | 0.00     |
| 09/24/2020 |                     | 2,174.14           | 0.000000000       | 0.00     |
| 09/25/2020 |                     | 2,174.14           | 0.000000000       | 0.00     |
| 09/26/2020 |                     | 2,174.14           | 0.000000000       | 0.00     |
| 09/27/2020 |                     | 2,174.14           | 0.000000000       | 0.00     |
| 09/28/2020 |                     | 2,174.14           | 0.000000000       | 0.00     |
| 09/29/2020 |                     | 2,174.14           | 0.000000000       | 0.00     |
| 09/30/2020 |                     | 2,174.14           | 0.000000000       | 0.00     |

Interest earned for the month: 0.20

Average daily balance of General Fund: 2,174.14

Interest earned by General Fund: 0.11 %

\* The Statement Balance may differ from the Investment Balance on the first day of the month. If the first of the month was a weekend or holiday, interest for the previous month was posted to the account but not invested until the next business day.



## Lovejoy Independent School District Board of Trustees

|                                  |  |
|----------------------------------|--|
| <b>Date of Meeting</b>           | October 19, 2020   |
| <b>Document Title</b>            | 2020-2021 Budget Amendment #1  |
| <b>Presented For</b>             | <input checked="" type="checkbox"/> Board Action <input type="checkbox"/> Report/Review Only                       |
| <b>Supporting Documents</b>      | <input type="checkbox"/> None <input type="checkbox"/> Attached <input checked="" type="checkbox"/> Provided Later |
| <b>Administrator Responsible</b> | Shay Adams, CFO  |

### Executive Summary

Each June, the Board of Trustees adopts an operating budget based on the district's calculation of estimated revenue and expenditures. This budget is adopted at the "function" level, meaning that each major category of expenditure defined by the Texas Education Code is identified and funds are allocated between each function. Once adopted, the administration operates within that budget, although it is a working document. The administration has the authority to move funds from account to account, as long as no overall function total is exceeded. When it becomes necessary to increase or decrease a function, it requires board approval.

We are requesting the first budget amendment to reclassify expenditures budgeted in one function, however are more appropriately defined in another. We call these "net-zero" amendments because they do not increase the overall total budget, rather shift amounts from one function to another. The majority of these shifts are a result of estimated payroll in June which is now specifically defined based on assignment upon school starting. Other functional changes are a result of further analysis, rescheduling and re-coding of expenditures after all final assignments of personnel have been made. We also estimate the cost of benefits during the budget cycle and need to adjust to actual cost now that all employees have made benefit selections.

As anticipated, we also have preliminary adjustments to revenue and other COVID-19 related expenditures. This topic will be addressed and discussed more during the November budget workshop.

The accuracy of the amendment is linked to the fiscal accountability rating and the CFO continues to prepare the budget amendment as of the release of agenda. To provide an amendment as inclusive of all adjustments as possible, the recommended amendment will be uploaded prior to the meeting on Monday.

### **Fiscal Implications**

The fiscal implications of this action fulfill legal requirements and allow the administration to operate within the confines of the functional expenditures approved by the Board.

### **Administrator Recommendation**

The administration recommends approval by the Board.

### **Board Priority**

#### **Priority 1**

Lovejoy ISD will continue to demonstrate growth in student academic achievement as evidenced by a broad range of academic measures appropriate for the elementary, intermediate, middle, and high school levels. The Lovejoy ISD Graduate Profile (Intellectually Equipped, Open to the Challenges of Learning, Well-Rounded, Engaged in a Healthy Lifestyle, Fair and Respectful of Others, Works for Justice in the Community) will become a prevalent part of all students' pursuits.

#### **Priority 2**

Lovejoy ISD will continue to strive to be recognized as the employer of choice for educators who believe districts should be defined by a culture of superior work ethic, mission-driven behavior, continuous improvement, growth mindset, and positive relationships with students, parents, and colleagues. The Lovejoy Educator Profile will become a prevalent part of all members of the team.

#### **Priority 3**

Lovejoy ISD will use established measures to evaluate all areas which impact the student experience. A sustained focus on continual improvement in all aspects of district services remains a constant with the continued goal of providing the highest quality of learning experiences for our students.

**Priority 4**

Lovejoy ISD will develop stronger community connections and confidence through effective communication with both internal and external stakeholders.

**Priority 5**

Lovejoy ISD will continuously examine and analyze the best practices of implementation for safety and security; enhancing safety and protecting the positive learning environment and by ensuring the personal/social needs of Lovejoy students are addressed.



# LOVEJOY ISD

## 2020-2021 Proposed Budget Amendment #1

### Summary of Revenues & Expenditures

#### General Funds

**(Includes funds 183 & 199)**

|   |               |                      |
|---|---------------|----------------------|
| <b>General Operating Revenue</b>              |               |                      |
| <b>(at an ADA of 4,284/96.75% attendance)</b> |               |                      |
| <b>Total Revenue</b>                          |               | <b>\$ 44,400,142</b> |
| 11 - Instruction                              | \$ 24,292,244 |                      |
| 12 - Instructional Resources                  | \$ 804,038    |                      |
| 13 - Instructional Staff Development          | \$ 1,668,483  |                      |
| 21 - Instructional Leadership                 | \$ 570,917    |                      |
| 23 - School Administration                    | \$ 2,773,919  |                      |
| 31 - Guidance & Counseling                    | \$ 1,830,184  |                      |
| 33 - Health Services                          | \$ 473,690    |                      |
| 34 - Student Transportation                   | \$ 1,144,535  |                      |
| 36 - Extra Curricular Activities              | \$ 1,987,359  |                      |
| 41 - General Administration                   | \$ 2,217,449  |                      |
| 51 - Plant Maintenance & Operations           | \$ 4,359,848  |                      |
| 52 - Security                                 | \$ 754,411    |                      |
| 53 - Data Processing Services                 | \$ 739,633    |                      |
| 61 - Community Services                       | \$ 233,381    |                      |
| 91 - Recapture                                | \$ 196,297    |                      |
| 93 - Shared Service Arrangements              | \$ 18,752     |                      |
| 95 - JJAEP                                    | \$ 5,000      |                      |
| 99 - Other Intergovernmental Charges          | \$ 330,002    |                      |
| <b>Total All Functions</b>                    |               | <b>\$ 44,400,142</b> |

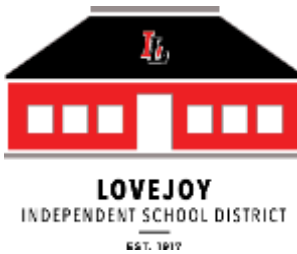
\*Budget includes TRS/Medicare Part D On-behalf Revenue or Expenditures

|                            |             |
|----------------------------|-------------|
| <b>Use of Fund Balance</b> | <b>\$ -</b> |
|----------------------------|-------------|

2

This budget, for the school year 2020-2021, was adopted at a meeting of the Board of School Trustees on October 19, 2020 as evidenced in the Official School Board Minutes. I certify that budget preparation and adoption is in accordance with Chapter 44 of the Texas Education Code.

|                  |             |
|------------------|-------------|
|                  | 10/19/2020  |
| <b>President</b> | <b>Date</b> |
|                  | 10/19/2020  |
| <b>Secretary</b> | <b>Date</b> |



## Lovejoy Independent School District Board of Trustees

|  |  |
|--|--|
| <b>Date of Meeting</b>   | October 19, 2020   |
| <b>Document Title</b>  | Class Size Waiver  |
| <b>Presented For</b>   | X Board Action    Report/Review Only                                   |
| <b>Supporting Documents</b>  | X None    Attached    Provided Later                                   |
| <b>Administrator Responsible</b>   | Dennis Muizers – Assistant Superintendent for Curriculum & Instruction |
|  |  |
| <b>Executive Summary</b>   |  |
| <p>Due to changes in parent preferences for the second nine week grading period, we have three classrooms (one virtual and two on-campus) at Lovejoy Elementary that will exceed the 22:1 class ratio by one or two students.</p> <p>Each school district in Texas is required to review its class size enrollment to determine whether its class sizes for grades kindergarten (K) through four meet the requirements of TEC §25.112. If the review indicates that any class for grades K-4 exceeds the allowable class size limit of 22 students per class (22:1), the district must submit a request for exception under TEC §25.112(d). The exception request must be submitted to TEA (Commissioner) no later than the 30th day after the first school day the district exceeds the limit. Class size limitations apply throughout the school year.</p> |  |
| <b>Fiscal Implications</b>   |  |
| None at this time.   |  |
| <b>Administrator Recommendation</b>  |  |
| The administration recommends approval of these class size waivers at Lovejoy Elementary.  |  |

## Board Priority

### **Priority 1**

Lovejoy ISD will continue to demonstrate growth in student academic achievement as evidenced by a broad range of academic measures appropriate for the elementary, intermediate, middle, and high school levels. The Lovejoy ISD Graduate Profile (Intellectually Equipped, Open to the Challenges of Learning, Well-Rounded, Engaged in a Healthy Lifestyle, Fair and Respectful of Others, Works for Justice in the Community) will become a prevalent part of all students' pursuits.

### **Priority 2**

Lovejoy ISD will continue to strive to be recognized as the employer of choice for educators who believe districts should be defined by a culture of superior work ethic, mission-driven behavior, continuous improvement, growth mindset, and positive relationships with students, parents, and colleagues. The Lovejoy Educator Profile will become a prevalent part of all members of the team.



## Lovejoy Independent School District Board of Trustees

|                                  |  |
|----------------------------------|--|
| <b>Date of Meeting</b>           | October 19, 2020   |
| <b>Document Title</b>            | Memorandum of Understanding Between the Foundation for Lovejoy Schools and Lovejoy ISD |
| <b>Presented For</b>             | X Board Action <input type="checkbox"/> Report/Review Only                             |
| <b>Supporting Documents</b>      | <input type="checkbox"/> None    X Attached <input type="checkbox"/> Provided Later    |
| <b>Administrator Responsible</b> | Dr. Laurie Vondersaar<br>Executive Director of Communications                          |

### Executive Summary

Lovejoy ISD and the Foundation for Lovejoy Schools have worked collectively to update the Memorandum of Understanding (MOU) to reflect current practices, establish guidelines and acknowledge respective obligations and rights of each party.

### Fiscal Implications

N/A

### Administrator Recommendation

It is recommended that the Board of Trustees approve the Memorandum of Understanding between Lovejoy ISD and the Foundation for Lovejoy Schools as presented.

## Board Priority

### **Priority 4**

Lovejoy ISD will develop stronger community connections and confidence through effective communication with both internal and external stakeholders.

## MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (“MOU”) is entered into by and between the Board of Trustees (“ISD Board”) of the Lovejoy Independent School District (“Lovejoy ISD” or “District”) and the Board of Directors (“Foundation Board”) of the Lovejoy ISD Education Foundation (the “Foundation”) an independent 501(c)(3) nonprofit organization, desiring to memorialize the nature of their relationship, ratify and approve past activities and mutually acknowledge, for the future, the respective obligations and rights of the parties. The Foundation is organized specifically to support the District by volunteering time, giving financially, and encouraging the community to support the District for the benefit of all students.

In accordance with Lovejoy ISD Board Policy CDC (LOCAL) - All donations solicited on behalf of the District, including solicitations in the name of the District or a campus, or donations solicited using District or campus resources, become the sole property of the District. ~~provided that the Foundation has sufficient funds currently available to cover its operating costs and/or other necessary expenses required in the course and scope of its mission.~~<sup>[A1][A2]</sup> “Funds given to the Foundation are under the control of the Foundation until they are granted to the District.”

A. Public Purposes: The Lovejoy ISD Board of Trustees have identified the following educational public purposes for the Lovejoy ISD’s support of the Foundation:

1. Because of the uncertainty and restrictions inherent in the Texas public school finance system, the District must seek alternative sources of revenue in order to ~~continue and/or~~ enhance its quality education programs.
2. Maximization of alternative revenue sources requires strong community support.
3. Strong community support to assist the District in maximizing alternative revenue sources requires reciprocal commitment and support from the District.
4. The District has realized intrinsic benefits for teachers and community support from its investment in the Lovejoy ISD Education Foundation.
5. The Foundation has provided numerous donations and/or grants that benefit Lovejoy ISD students, staff, ~~and/or~~ instructional programs.

~~Continuation of the momentum achieved in maximizing alternative revenue sources for academic programming through the Foundation~~

~~requires a continual commitment from the District.~~

6. Community involvement in raising money for educational programs achieves a concurrent psychological and philosophical investment in the District.
  - i. The Foundation will include on its Board of Directors one ex-officio member who is a member of the Lovejoy ISD Board of Trustees, as well as one ex-officio member who is the Superintendent of Lovejoy ISD, or her/his appointed designee.
  - ii. Lovejoy ISD and the Foundation shall meet on an annual basis to discuss the District's contributions to the Foundation - including staff support, benefits for such staff, facilities, supplies, utilities and other non-monetary contributions to the Foundation.
  - iii. The Foundation will provide an annual written ~~report financial statement~~ to the Lovejoy ISD Board of Trustees, and should participate in District meetings as needed. ~~including a cost benefit analysis detailing the District's contributions to the Foundation and the District's return benefit received.~~
7. The Lovejoy ISD community's legitimate expectation is that the District supports the Foundation through the Foundation's limited use of facilities, equipment and personnel.
8. The Lovejoy ISD community realizes a convenience in having the District allow limited use of its facilities by the Foundation.
9. Solicitations of additional revenue by Foundation directors and personnel relieves the fund-raising burden of the District's Superintendent, administrators, teachers and staff, allowing focus on the District's educational mission.
10. ~~All additional revenues~~ Donations and/or grants obtained by the Foundation will be provided by the Foundation for the betterment of the District's students, faculty, staff and schools of Lovejoy ISD.
11. The District shall have oversight over any individual employee who represents the District while seeking additional revenue sources.

B. Commitment: The District receives a return benefit and the Lovejoy ISD Board agrees to continue to provide the following support to the Foundation, provided that the public school purposes outlined in Paragraph A., above, continue to be met and the controls outlined herein continue to be implemented. Further, the Lovejoy ISD Board maintains the continuing right to refuse to appropriate the necessary funds subject to this MOU in any budget year.

~~All~~ Any Lovejoy ISD contribution ~~amounts~~ shall be within the sole discretion of the Lovejoy ISD Board, such contributions shall be monitored by the Lovejoy ISD Board and recorded in the Lovejoy ISD accounting records as donations to the Foundation, including all of the salary and benefits for the employees of the District temporarily serving the Foundation.

C. Responsibilities of Foundation:

1. The Foundation is an independent 501(c)(3) nonprofit educational corporation organized in Allen, Texas for educational and charitable purposes exclusively for the benefit of the District.
2. The Foundation agrees that, during the term of this Memorandum of Understanding, the Foundation will use its best efforts to solicit, collect, invest and administer funds for the Foundation, which shall be used to enrich the educational environment of the District. Out of any given forty (40) hour work week, the employees of the District also temporarily serving the Foundation shall allocate no more than 20 hours per week of that District employee's time in the effort to raise funds to serve the mission of the Foundation – including but not limited to, building partnerships, community relationships and serving to build programs resulting in areas of need as identified by the District such as volunteers and partnerships which facilitate the District's mission in support of students, teachers, and the whole of the District.
3. Except as may be specifically allowed in this Memorandum, the Foundation agrees that it will inform its personnel, and the District personnel providing services to the Foundation, regarding the expectation to follow District policy when representing the District or the Foundation in any capacity. District Policy is available at: <https://pol.tasb.org/Home/Index/319>.
4. The Foundation agrees that it will continue to recognize the District, its employees, volunteers or students as the beneficiary of its solicitation program.
5. The staff of the Foundation shall not solicit funds for personal gain from current or prospective donors.
6. Separate and apart from the District, the Foundation is tax-exempt under section 501(c)(3) of the Internal Revenue Code, organized and operated exclusively for exempt purposes as set forth in section 501(c)(3), and none of its earnings inure to any private shareholder or



individual. The Foundation is not an action organization attempting to influence legislation as a substantial part of its activities and does not participate in any campaign activity for or against political candidates.

D. Controls: The Lovejoy ISD and the Foundation Board agree on the following controls to ensure that a proper public educational purpose is served, that sufficient controls are maintained over the funds provided by the District, and that the District receives a return benefit pursuant to this MOU:

~~1.~~ The Foundation Director and any support personnel serving the Foundation shall be employees of the Foundation, under the direct supervision and control of the Foundation Board. ~~Selection or termination of any Lovejoy ISD personnel temporarily serving the Foundation is a function subject to the sole discretion of Lovejoy ISD.~~

~~2.~~

~~3.1.~~ All Foundation use of office space, office equipment, or other District resources shall be kept in good workman-like order and condition. Use of District equipment and resources shall not interfere with the District's normal operation, or conflict with the Policies of the District.

~~The Foundation shall pay the District on or before the [##] day of each and every month during the term of this Agreement, [S], for the rental of District resources.~~

~~5.2.~~ The Foundation shall abide by all policies and procedures of the District related to facility and equipment use, personnel, public information, and all other applicable policies. However, the Foundation may purchase and sell alcohol and/or alcoholic style beverages at or in support of its fundraising events which are held at facilities other than those owned by the District. The Foundation assumes all risk and liability for events offering the sale, purchase or consumption of alcohol and/or alcoholic style beverages. The Foundation shall maintain general liability insurance to protect the Foundation from any and all issues arising from or related to the events described in this section, ~~and shall ensure that the District is named as an additional insured on any such policies of insurance.~~ District Policy is available at: <https://pol.tasb.org/Home/Index/319>.

~~6.3.~~ The Lovejoy ISD Board and the Foundation Board hereby designate the Foundation Director of the Foundation as an agent with authority to accept grants to the Foundation for and/or on behalf of Lovejoy ISD. The Foundation Director shall report a summary of all grants received by the Foundation and given to the District by the Foundation, to the Lovejoy ISD Superintendent or designee and

provide details of the grant(s) provided upon request, or in the annual report to the Lovejoy ISD Board<sup>[A3]</sup><sup>[A4]</sup>.

7.4. The Foundation shall ensure that, during each fiscal year of its existence, it provides to the District more revenue than the District provides to it, pursuant to this or any agreement, or Lovejoy ISD funding or other support which may, in the Lovejoy ISD Board's discretion, either cease or be decreased for the coming fiscal year. For the purposes of this Agreement, amounts contributed to the District in any fiscal year shall include all Foundation programs or services to benefit Lovejoy ISD grants made in a fiscal year, but shall not include monies deposited in retained earnings until those retained earnings are spent for the benefit of the District<sup>[A5]</sup><sup>[A6]</sup>.

6. Compensation of the Foundation Director shall not be enhanced or supplemented, in violation of law or District policy, by the Foundation.
7. The Foundation shall provide an IRS Form 990 annually to the District's Superintendent or designee, which shall reflect the District's in-kind contributions (as calculated by the District's finance department) to the Foundation and which shall be reviewed against the District's accounting records to ensure accuracy.
8. The Foundation understands that, as a result of the District's investment in the Foundation, the documents of the Foundation may be subject to the Texas Public Information Act. Absent any specific exemption, the Foundation agrees to abide by the Texas Public Information Act to the extent applicable.

- E. Term: The term of this memorandum of Understanding shall be for a period of one year commencing on the effective date, subject to the automatic annual extension of the anniversary date of the effective date each year thereafter unless either party elects not to so extend by written notice to the other no later than 90 days prior to the anniversary date.
- F. Termination: Either party may terminate this MOU following the provision of six (6) months written notice to the other party.
- G. Entire Agreement: This MOU constitutes the entire agreement between the parties pertaining to the subject matter of this MOU and supersedes all prior or contemporaneous agreements and memorandums of understanding of the parties in connection with the subject matter. No modification of this MOU shall be effective unless made in writing, and approved and signed by both parties.

H. Governing Law and Venue: This agreement shall be governed by the laws of the State of Texas and venue for any dispute hereunder shall lie in Collin County, Texas.

I. Tuition Waiver: During the term of this MOU, and in accordance with District Policies FDA (LEGAL) and FDA (LOCAL), the Foundation Executive Director's biological, step, or adopted child(ren) may attend Lovejoy ISD on a tuition free basis.

AGREED TO this \_\_\_\_\_ day of \_\_\_\_\_, 2020.

LOVEJOY ISD BOARD OF TRUSTEES

LOVEJOY ISD EDUCATION FOUNDATION

\_\_\_\_\_  
President

\_\_\_\_\_  
President

ATTEST:

ATTEST:

\_\_\_\_\_  
Secretary

\_\_\_\_\_  
Secretary

## MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (“MOU”) is entered into by and between the Board of Trustees (“ISD Board”) of the Lovejoy Independent School District (“Lovejoy ISD” or “District”) and the Board of Directors (“Foundation Board”) of the Lovejoy ISD Education Foundation (the “Foundation”) an independent 501(c)(3) nonprofit organization, desiring to memorialize the nature of their relationship, ratify and approve past activities and mutually acknowledge, for the future, the respective obligations and rights of the parties. The Foundation is organized specifically to support the District by volunteering time, giving financially, and encouraging the community to support the District for the benefit of all students.

In accordance with Lovejoy ISD Board Policy CDC (LOCAL) - All donations solicited on behalf of the District, including solicitations in the name of the District or a campus, or donations solicited using District or campus resources, become the sole property of the District. Funds given to the Foundation are under the control of the Foundation until they are granted to the District.

A. Public Purposes: The Lovejoy ISD Board of Trustees have identified the following educational public purposes for the Lovejoy ISD’s support of the Foundation:

1. Because of the uncertainty and restrictions inherent in the Texas public school finance system, the District must seek alternative sources of revenue in order to enhance its quality education programs.
2. Maximization of alternative revenue sources requires strong community support.
3. Strong community support to assist the District in maximizing alternative revenue sources requires reciprocal commitment and support from the District.
4. The District has realized intrinsic benefits for teachers and community support from its investment in the Lovejoy ISD Education Foundation.
5. The Foundation has provided numerous donations and/or grants that benefit Lovejoy ISD students, staff, or instructional programs.
6. Community involvement in raising money for educational programs achieves a concurrent psychological and philosophical investment in the District.
  - i. The Foundation will include on its Board of Directors one ex-officio member who is a member of the Lovejoy ISD Board of

Trustees, as well as one ex-officio member who is the Superintendent of Lovejoy ISD, or her/his appointed designee.

- ii. Lovejoy ISD and the Foundation shall meet on an annual basis to discuss the District's contributions to the Foundation - including staff support, benefits for such staff, facilities, supplies, utilities and other non-monetary contributions to the Foundation.
  - iii. The Foundation will provide an annual written financial statement to the Lovejoy ISD Board of Trustees, and should participate in District meetings as needed.
7. The Lovejoy ISD community's legitimate expectation is that the District supports the Foundation through the Foundation's limited use of facilities, equipment and personnel.
  8. The Lovejoy ISD community realizes a convenience in having the District allow limited use of its facilities by the Foundation.
  9. Solicitations of additional revenue by Foundation directors and personnel relieves the fund-raising burden of the District's Superintendent, administrators, teachers and staff, allowing focus on the District's educational mission.
  10. Donations and/or grants obtained by the Foundation will be provided by the Foundation for the betterment of the District's students, faculty, staff and schools of Lovejoy ISD.
  11. The District shall have oversight over any individual employee who represents the District while seeking additional revenue sources.
- B. Commitment: The District receives a return benefit and the Lovejoy ISD Board agrees to continue to provide the following support to the Foundation, provided that the public-school purposes outlined in Paragraph A., above, continue to be met and the controls outlined herein continue to be implemented. Further, the Lovejoy ISD Board maintains the continuing right to refuse to appropriate the necessary funds subject to this MOU in any budget year.

Any Lovejoy ISD contributions shall be within the sole discretion of the Lovejoy ISD Board, such contributions shall be monitored by the Lovejoy ISD Board and recorded in the Lovejoy ISD accounting records as donations to the Foundation, including all of the salary and benefits for the employees of the District temporarily serving the Foundation.

- C. Responsibilities of Foundation:

1. The Foundation is an independent 501(c)(3) nonprofit educational corporation organized in Allen, Texas for educational and charitable purposes exclusively for the benefit of the District.
  2. The Foundation agrees that, during the term of this Memorandum of Understanding, the Foundation will use its best efforts to solicit, collect, invest and administer funds for the Foundation, which shall be used to enrich the educational environment of the District. Out of any given forty (40) hour work week, the employees of the District also temporarily serving the Foundation shall allocate no more than 20 hours per week of that District employee's time in the effort to raise funds to serve the mission of the Foundation – including but not limited to, building partnerships, community relationships and serving to build programs resulting in areas of need as identified by the District such as volunteers and partnerships which facilitate the District's mission in support of students, teachers, and the whole of the District.
  3. Except as may be specifically allowed in this Memorandum, the Foundation agrees that it will inform its personnel, and the District personnel providing services to the Foundation, regarding the expectation to follow District policy when representing the District or the Foundation in any capacity. District Policy is available at: <https://pol.tasb.org/Home/Index/319>.
  4. The Foundation agrees that it will continue to recognize the District, its employees, volunteers or students as the beneficiary of its solicitation program.
  5. The staff of the Foundation shall not solicit funds for personal gain from current or prospective donors.
  6. Separate and apart from the District, the Foundation is tax-exempt under section 501(c)(3) of the Internal Revenue Code, organized and operated exclusively for exempt purposes as set forth in section 501(c)(3), and none of its earnings inure to any private shareholder or individual. The Foundation is not an action organization attempting to influence legislation as a substantial part of its activities and does not participate in any campaign activity for or against political candidates.
- D. Controls: The Lovejoy ISD and the Foundation Board agree on the following controls to ensure that a proper public educational purpose is served, that sufficient controls are maintained over the funds provided by the District, and that the District receives a return benefit pursuant to this MOU:

1. The Foundation Director and any support personnel serving the Foundation shall be employees of the Foundation, under the direct supervision and control of the Foundation Board. All Foundation use of office space, office equipment, or other District resources shall be kept in good workman-like order and condition. Use of District equipment and resources shall not interfere with the District's normal operation, or conflict with the Policies of the District.
2. The Foundation shall abide by all policies and procedures of the District related to facility and equipment use, personnel, public information, and all other applicable policies. However, the Foundation may purchase and sell alcohol and/or alcoholic style beverages at or in support of its fundraising events which are held at facilities other than those owned by the District. The Foundation assumes all risk and liability for events offering the sale, purchase or consumption of alcohol and/or alcoholic style beverages. The Foundation shall maintain general liability insurance to protect the Foundation from any and all issues arising from or related to the events described in this section. District Policy is available at: <https://pol.tasb.org/Home/Index/319>.
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5. Compensation of the Foundation Director shall not be enhanced or supplemented, in violation of law or District policy, by the Foundation.
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- I. Tuition Waiver: During the term of this MOU, and in accordance with District Policies FDA (LEGAL) and FDA (LOCAL), the Foundation Executive Director's biological, step, or adopted child(ren) may attend Lovejoy ISD on a tuition free basis.

AGREED TO this \_\_\_\_\_ day of \_\_\_\_\_, 2020.

LOVEJOY ISD BOARD OF TRUSTEES

LOVEJOY ISD EDUCATION FOUNDATION

\_\_\_\_\_  
President

\_\_\_\_\_  
President

ATTEST:

ATTEST:

\_\_\_\_\_  
Secretary

\_\_\_\_\_  
Secretary







**LOVEJOY**  
INDEPENDENT SCHOOL DISTRICT  
EST. 1917

## Lovejoy Independent School District Board of Trustees

|                                  |  |
|----------------------------------|--|
| <b>Date of Meeting</b>           | October 19, 2020   |
| <b>Document Title</b>            | Recommended New Hire(s)  |
| <b>Presented For</b>             | x Board Action      Report/Review Only   |
| <b>Supporting Documents</b>      | None    x Attached      Provided Later   |
| <b>Administrator Responsible</b> | Dr. Marcy Hambrick, Director of Human Resources Compliance<br>Dr. Kent Messer, Director of Human Resources Recruitment & Development |



### Executive Summary

New hires are recommended to fill open positions.

### Fiscal Implications

Positions have been approved by the CFO.

### Administrator Recommendation

The administration recommends approval of the new hire(s).

### Board Priority

#### **Priority 2**

Lovejoy ISD will continue to strive to be recognized as the employer of choice for educators who believe districts should be defined by a culture of superior work ethic, mission-driven behavior, continuous improvement, growth mindset, and positive relationships with students, parents, and colleagues. The Lovejoy Educator Profile will become a prevalent part of all members of the team.

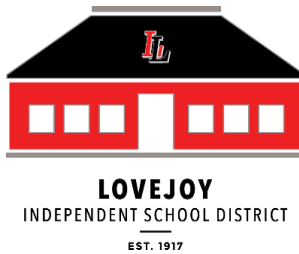


**Personnel Sheet #205 New Hires**

Grade levels or teaching assignments reflect current positions and are subject to change per employee contract

**Date: October 19, 2020**

| <b>Employee</b> | <b>Residence</b> | <b>University</b>                         | <b>Certification(s)</b> | <b>Exp.</b> | <b>Previous District</b>                             | <b>Contract</b> | <b>Campus</b> | <b>Current Assignment</b> |
|-----------------|------------------|---|-------------------------|-------------|--|-----------------|---------------|---------------------------|
| Sandra Barba    | Plano, TX        | University of Texas,<br>Rio Grande Valley | Music (EC-12)           | 0           | Student<br>Teacher<br>Edinburg CISD,<br>Edinburg, TX | EA              | LES           | K-4 Music                 |



## Lovejoy Independent School District Board of Trustees

|   |  |
|---|--|
| <b>Date of Meeting</b>  | October 19, 2020   |
| <b>Document Title</b>   | 2019-2020 English as a Second Language Program Evaluation  |
| <b>Presented For</b>  | <input type="checkbox"/> Board Action <input checked="" type="checkbox"/> Report/Review Only                       |
| <b>Supporting Documents</b>   | <input type="checkbox"/> None <input checked="" type="checkbox"/> Attached <input type="checkbox"/> Provided Later |
| <b>Administrator Responsible</b>  | Dennis Muizers, Asst. Superintendent   |
|   |  |
| <b>Executive Summary</b>  |  |
| Presentation of the 2019-2020 ESL Program Evaluation.   |  |
| <b>Fiscal Implications</b>  |  |
| There are no fiscal implications at this time for update on the 2019-2020 ESL Program.  |  |
| <b>Administrator Recommendation</b>   |  |
| All campuses continue to support English Learners in all areas of language acquisition: reading, writing, listening, and speaking.  |  |
| <b>Board Priority</b>   |  |
| <p><b>Priority 1</b><br/> Lovejoy ISD will continue to demonstrate growth in student academic achievement as evidenced by a broad range of academic measures appropriate for the elementary, intermediate, middle, and high school levels. The Lovejoy ISD Graduate Profile (Intellectually Equipped, Open to the Challenges of Learning, Well-Rounded, Engaged in a Healthy Lifestyle, Fair and Respectful of Others, Works for Justice in the Community) will become a prevalent part of all students' pursuits.</p> <p><b>Priority 3</b></p> |  |

Lovejoy ISD will use established measures to evaluate all areas which impact the student experience. A sustained focus on continual improvement in all aspects of district services remains a constant with the continued goal of providing the highest quality of learning experiences for our students.



# Superintendent's Report

September 2020

# SUPERINTENDENT'S REPORT SEPTEMBER 2020



**Dr. Michael Goddard**  
Superintendent of Schools





# Superintendent's Report

September 2020

## Board of Trustees

**Chad Collins**

Board President

**Amy Smith**

Board Vice-President

**Anne Smith**

Board Secretary

**Matt Gournay**

Board Trustee

**Al Litchenburg**

Board Trustee

**Barrett Owens**

Board Trustee

**Jeff Wood**

Board Trustee

# Board of Trustees



Chad Collins  
President



Amy Smith  
Vice-President



Anne Smith  
Secretary



Matt Gournay  
Trustee



Al Litchenburg  
Trustee



Barrett Owens  
Trustee



Jeff Wood  
Trustee



## Board Activity Calendar – September

**Board Meeting**  
September 21, 2020

[Agenda Packet](#)  
[Board Brief](#)

**Action Items:**  
New Hires





Board Minutes  
July Finance Report  
Student Health Advisory Committee Members  
Interlocal Agreement for Texas Education Telecommunications Network  
Asynchronous Learning Plan  
TASB Update 115  
Continuation of Lovejoy Scholars Program  
Changes to FFH Regulations  
Resignations  
Annual Board Calendar

**Other Items:**

Pledges



Public Comments  
Recognitions  
Communications Report  
Human Resources Report  
Operations Report  
Superintendent's Report



# Report on Advanced Placement (AP) 2020 Results



## Events:

Board Officers share staff appreciation with administration employees.





# Superintendent's Report

September 2020

## OFFICE OF THE SUPERINTENDENT

**Dr. Michael Goddard**  
Superintendent of Schools

**Stacey Dillon**  
Executive Assistant to the Superintendent  
for Governmental and Community Relations





Office of the Superintendent – September 2020 Report

# HIGHLIGHTS

## *Student Connections*

### September 2nd Events



Walk the Creek



Walk the Springs



Freshman Founder's Day



# Senior Walk



September 8 – Return to On-Campus Learning



WSMS Lunch



# Leopard Tennis



# Sloan Creek





# 2021 National Merit Semifinalists



Hart Elementary School



Puster Elementary School



# Friday Night Lights



# Volleyball



# Student and Superintendent Connection Council



# Employee Connections

Sloan Creek Intermediate School



Lovejoy Elementary School



# Heart of a Teacher

*Heart of a Teacher*



Brittany Bright, Special Education  
Hart Elementary  
September 2020



*Heart of a Teacher*



Sheryl Nicholson, Kindergarten  
Lovejoy Elementary  
September 2020



*Heart of a Teacher*



**Anna Smith, 4th Grade  
Puster Elementary  
September 2020**



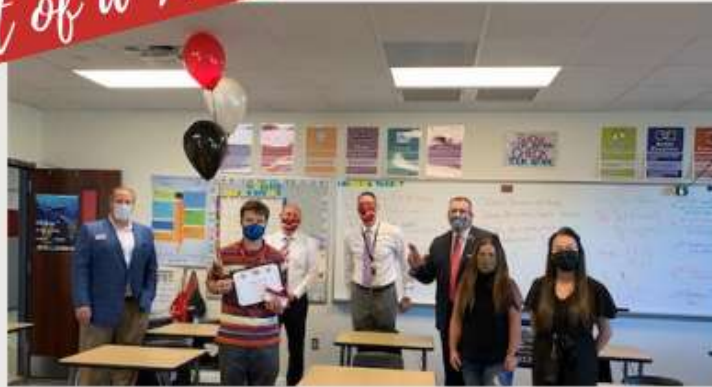
*Heart of a Teacher*



**Kathy Hale, 5th Grade Math & Special Education  
Sloan Creek Intermediate School  
September 2020**



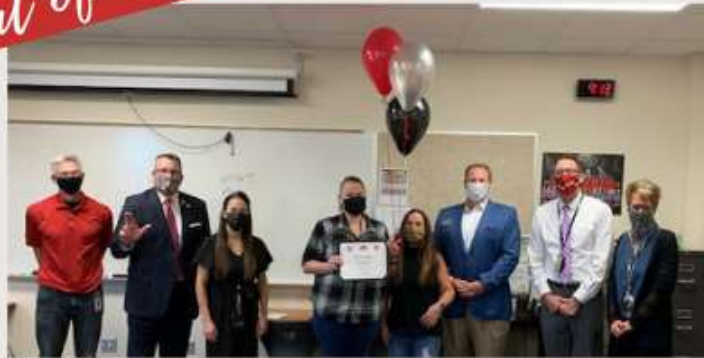
*Heart of a Teacher*



**Jacob Hunter, 7th Grade GT Math & Algebra  
Willow Springs Middle School  
September 2020**



*Heart of a Teacher*



**Tania Vaughn, Center for Academic Training  
Lovejoy High School  
September 2020**





# Community Connections

**LIVE**

**WEBINAR**

with **DR. GODDARD & CAMPUS PRINCIPALS**

**THURSDAY  
SEPTEMBER 3RD  
5PM - 6PM**

Please submit questions by 8pm on  
Wednesday, September 2nd.

Webinar will be available on  
Facebook Live and LISD website.



*Virtual* **SATURDAY MORNING WITH THE SUPERINTENDENT**  
Question & Answer with Dr. Goddard and Team

Please submit questions by 5pm on Thursday, Sept. 17th.

Saturday, September 19th  
8:00 am - 9:00 am

Link on LISD Website & **facebook LIVE**

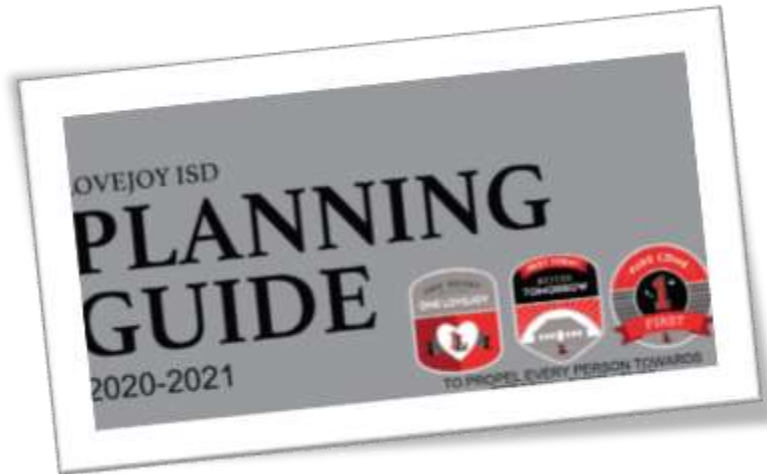
A promotional graphic for a virtual event. It features a laptop screen displaying the event details: 'Saturday, September 19th 8:00 am - 9:00 am' and 'Link on LISD Website & facebook LIVE'. To the left of the laptop is a yellow sticky note with the text 'Please submit questions by 5pm on Thursday, Sept. 17th.' and a white mug with a logo. A pair of glasses is on the laptop keyboard.

# North American Plastics Donation



# Fall Planning

Fall Planning Guide: Updated October 8, 2020

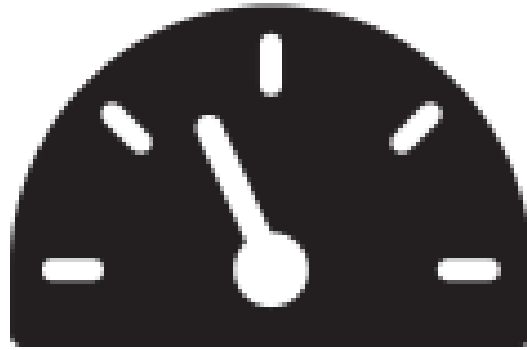


Staff Planning Guide Updated: October 6, 2020



# COVID Cases – Dashboard

*Updated throughout the day as confirmed cases are reported.*





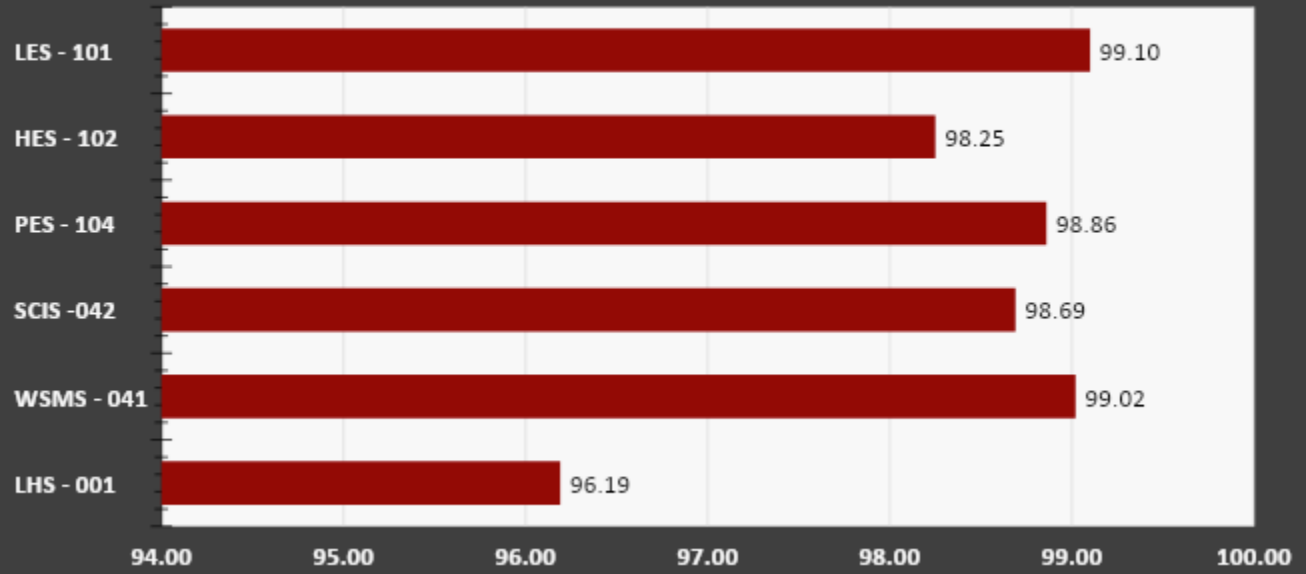
Office of the Superintendent – As of September 30, 2020

# ATTENDANCE DATA

| Campus | Enrollment<br>as of<br>09.30.2020 | Yearly ADA | Yearly % of<br>Attendance |
|--------|-----------------------------------|------------|---------------------------|
| LHS    | 1,568                             | 1,507.50   | 96.19%                    |
| WSMS   | 774                               | 765.78     | 99.02%                    |
| SCIS   | 666                               | 654.34     | 98.69%                    |
| LES    | 330                               | 324.03     | 99.10%                    |
| HES    | 450                               | 430.17     | 98.25%                    |
| PES    | 425                               | 399.19     | 98.86%                    |



## CAMPUS ADA PERCENTAGE - YTD





Office of the Superintendent – As of September 30, 2020

# ENROLLMENT DATA

| Campus                          | August 31    | September 30 |
|---------------------------------|--------------|--------------|
| Lovejoy High School             | 1,570        | 1,569        |
| Willow Springs Middle School    | 773          | 774          |
| Sloan Creek Intermediate School | 663          | 664          |
| Lovejoy Elementary School       | 325          | 331          |
| Hart Elementary School          | 445          | 451          |
| Puster Elementary School        | 422          | 427          |
| <b>Total</b>                    | <b>4,198</b> | <b>4,216</b> |
| <b>Difference</b>               |              | <b>+18</b>   |



| <b>Campus</b> | <b>Learning Environment</b> | <b>Number of Students</b> | <b>Percentage</b> |
|---------------|-----------------------------|---------------------------|-------------------|
| <b>LHS</b>    | <b>On-Campus</b>            | <b>1055</b>               | <b>67%</b>        |
|               | <b>Virtual</b>              | <b>514</b>                | <b>33%</b>        |
|               | <b>Total</b>                | <b>1569</b>               |                   |
| <b>WSMS</b>   | <b>On-Campus</b>            | <b>537</b>                | <b>69%</b>        |
|               | <b>Virtual</b>              | <b>237</b>                | <b>31%</b>        |
|               | <b>Total</b>                | <b>774</b>                |                   |
| <b>SCIS</b>   | <b>On-Campus</b>            | <b>447</b>                | <b>67%</b>        |
|               | <b>Virtual</b>              | <b>217</b>                | <b>33%</b>        |
|               | <b>Total</b>                | <b>664</b>                |                   |
| <b>LES</b>    | <b>On-Campus</b>            | <b>225</b>                | <b>68%</b>        |
|               | <b>Virtual</b>              | <b>106</b>                | <b>32%</b>        |
|               | <b>Total</b>                | <b>331</b>                |                   |
| <b>HES</b>    | <b>On-Campus</b>            | <b>340</b>                | <b>75%</b>        |
|               | <b>Virtual</b>              | <b>111</b>                | <b>25%</b>        |
|               | <b>Total</b>                | <b>451</b>                |                   |
| <b>PES</b>    | <b>On-Campus</b>            | <b>277</b>                | <b>65%</b>        |
|               | <b>Virtual</b>              | <b>150</b>                | <b>35%</b>        |
|               | <b>Total</b>                | <b>427</b>                |                   |







---

Office of the Superintendent – As of September, 2020

# LOVEJOY SCHOLARS

---

New Lovejoy Scholars Enrolled in September

1

Total Lovejoy Scholars Currently Enrolled

94

Anticipated Tuition Revenue as of September 30, 2020 for the 2020-2021 School Year  
(does not include state funding)

\$959,600



## Lovejoy Scholars

### May 2020 to September 2020 Comparison

| Campus        | Grade Level | May 2020   | September 2020 |
|---------------|-------------|------------|----------------|
| HES           | K           | 1          | -              |
| HES           | 1           | -          | 1              |
| HES           | 2           | 1          | -              |
| HES           | 3           | 2          | 1              |
| HES           | 4           | -          | 2              |
| LES           | K           | -          | 2              |
| LES           | 1           | 1          | -              |
| LES           | 2           | 1          | 1              |
| LES           | 3           | 1          | 2              |
| LES           | 4           | 1          | -              |
| PES           | K           | 6          | -              |
| PES           | 1           | -          | 5              |
| PES           | 3           | 2          | 1              |
| PES           | 4           | 2          | 3              |
| SCIS          | 5           | 5          | 3              |
| SCIS          | 6           | 6          | 6              |
| WSMS          | 7           | 10         | 7              |
| WSMS          | 8           | 9          | 8              |
| LHS           | 9           | 8          | 13             |
| LHS           | 10          | 8          | 8              |
| LHS           | 11          | 25         | 9              |
| LHS           | 12          | 18         | 22             |
| <b>Totals</b> |             | <b>107</b> | <b>94</b>      |





# Little Lovejoy Scholars

New Little Lovejoy Scholars Enrolled in September

3

Total Little Lovejoy Scholars Currently Enrolled

19

Anticipated Tuition Revenue as of September 30, 2020 for the 2020-2021 School Year

\$192,075





Office of the Superintendent – September 2020

# CAMPUS TOURS

Hart Elementary School

0

Lovejoy Elementary School

1

Puster Elementary School

3

Sloan Creek Intermediate School

1

Willow Springs Middle School

2

Lovejoy High School

6

**Total = 13**





# Superintendent's Report

September 2020

## BUSINESS SERVICES

**Shay Adams**  
Chief Financial Officer





## Business Services

### Campus Principals



Wendy Craft  
Lovejoy Elementary School



Holly Haynes  
Puster Elementary School



Chris Mayfield  
Lovejoy High School School



Lacey Moser  
Hart Elementary School



Kevin Parker  
Willow Springs Middle School



Ray Winkler  
Sloan Creek Intermediate School

We are excited to celebrate our Campus Principals this month. They also fulfill the role of campus budget managers for Lovejoy ISD.

# October 19, 2020

Shay Adams, Chief Financial Officer  
318



The Business Services staff continues to serve our internal customers and meet unique business continuity needs during this most unusual year. The 2019-20 Independent Audit work is complete and presented to the Board for approval at the October board meeting. In addition, the Financial Integrity Rating System of Texas (FIRST) report issued by the Texas Education Agency and the related public hearing will also occur during the October meeting. Both of these agenda items are key indicators to the Board of the district's financial health and management. It is noteworthy to our stakeholders that both are third party, externally generated reports.

This month's report includes the second installment of the "Did You Know" series to share some unique best practices and procedures which result in responsible fiscal stewardship. This report details the structure and framework we use to monitor and protect each budgeted dollar. It is fitting that we share this topic in the same report we appreciate our campus principals, as they play critical roles in this process. I never want to miss the opportunity to share that we consider each of them instrumental in the success of the reports you will receive Monday night.

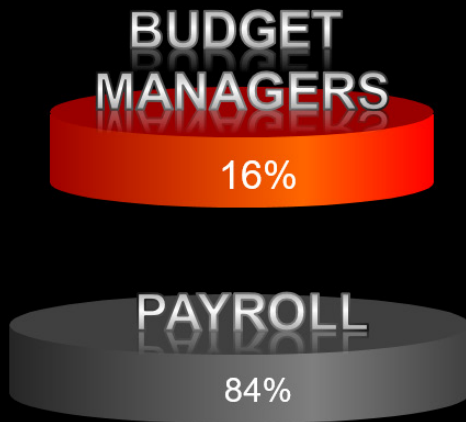
Fiscally yours,

*Shay*

Did you know.....



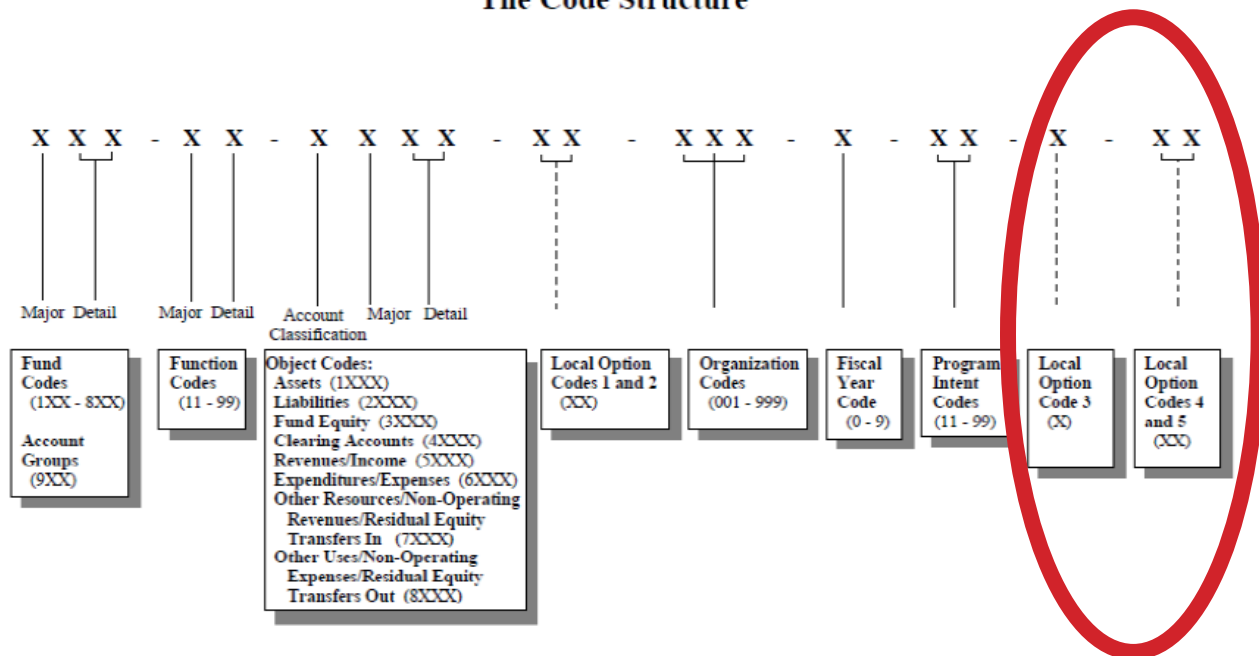
## Internal Controls on Spending



## Budget Management Tools

The account code structure established and defined in the Financial Accountability Resource Guide provides the last three digits of the 15 digit account code as locally optional. If utilized properly, these three digits become an invaluable tool for budget management. Over a decade ago, the Chief Financial Officer assigned local option codes to each of the 18 budget managers in Lovejoy ISD. As a side note to any reader, we fondly refer to them in our true Texan vernacular as ‘ender’ codes – since they are the unique identifier codes in the ending three digits. Along with the inquiry, parameter and reporting options in the TxEIS accounting software, this not only allows tight controls by limiting access to funds, but also offers live day-to-day inquiry for both budget managers and the business office to monitor available budget.

## The Code Structure



84% of the general fund expenditures are linked to payroll expenditures for salary & wages for approved positions. Although this portion of the budget is the majority, the controls for this are more procedural through the position management information system (PMIS). Human Capital is the core of our business and it is critical that these expenditures controlled tightly. The expenditures are coded with 000 in the ender when defined in the distribution screen of payroll. This creates a specific path to report, screen inquiry and monitor the obligated payroll and related benefit costs. It also isolates these expenditures which are not encumbered, but expected to fully liquidate throughout the year. Our trainings include an emphasis that any additional, supplemental or extra-duty assignments for payroll are NOT budgeted through the 000 master payroll budget and are to be budgeted and paid from the appropriate assigned budget ender<sub>322</sub>

For example, if a principal assigns extra hours to a custodian for an event on campus, the principal will have a budget line item such as 199-51-6129-00-001-1-99-LHS within his budget to submit as the code for the supplemental payment to the custodian. Prior to implementation of this accountability coding system, the payroll department would receive supplemental requests for extra hours or stipends without a budget code. This often led to budget amendments for expenditure of funds for which no one had planned, but had already been obligated by the time the lack of funding was discovered.

The remaining 16% of the budget is allocated to 18 leaders within the district who are each responsible for managing the budget to most efficiently and effectively impact the experience of students and staff. Allocations are determined by the Chief Financial Officer and approved by the Superintendent. Once allocated, each budget manager has the autonomy to distribute the funds amongst accounts necessary. Every account within their authority is identified with a common ender and they may amend funds within that ender by submitting a budget amendment request. As referenced earlier, some may allocate a portion of the budget to supplement non-contractual payroll for things such as gate workers, UIL event sponsors, club sponsorships, etc. But the majority of the allocation is non-payroll specifically targeting goods and services for the students/staff or functional area served.

# Internal Controls on Spending



It is important to note although the budget manager has the authority to allocate their funds, every expenditure must still be encumbered and is submitted as a requisition. Each requisition flows through an intricate yet efficient, multi-layered electronic approval path before becoming a purchase order.

The first layer begins with the Budget Manager who authorizes the expenditure of the allocation for the specified purpose, which is detailed on the requisition. Availability of funds in the appropriate account is required in order to submit the requisition.

The second level of approval is rather unique and is a key contributor that aligns the use of funds with the district mission and improvement plans. All campus and instructionally related requisitions flow to the Curriculum & Instruction office. Here, the expenditures are assessed and considered for impact on the program.

For example, a science teacher may have requested materials for a specific lesson that may seem quite odd to the business official, but perfectly fit the expectation of the curriculum team. On rare occasion, a requisition description does not clearly explain how the content will be implemented. More detail may be required before the requisition is approved for the next level.

The third layer rests with the Business Office. Once a requisition enters this level for approval, fund availability and specific purpose have already been established in the first two approvals where expertise applies. The Business Office is then reviewing the requisition for internal audit purposes such as adequate detailed description for the independent audit, accuracy in the reason field and body of the requisition, appropriate accounting code to match the items, etc.

Finally, the fourth layer of approval is also within the domain of the Business Office with slightly different review. The Director of Purchasing has been assured by the first three levels of approval that funds are available, the purpose is valid and audit information is accurate. The Director is now reviewing the purchase for compliance with purchasing regulations, vendor validation, contract and shipping terms, pricing confirmation, etc. Once all elements have been confirmed to satisfaction, the final approval transitions the requisition into an official purchase order.

To provide some volume context, Lovejoy ISD issued 4,610 purchase orders last fiscal year. Each of these traveled through the approval

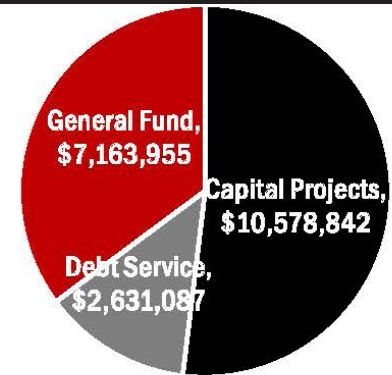
path described undergoing intensive examination. The Business Staff takes pride in approving purchase orders several times each day, often resulting in a requisition becoming a purchase order within two hours. Lovejoy ISD Business Services commits to budget managers to reward compliance effort with expeditious approval. Dedication to the details and commitment to compliance does not result in sacrificing service!

# Lovejoy Independent School District

## BUDGET UPDATE August 31, 2020



### Cash Position by Fund



Actual expenditures to date are within a **-1.01% average variance for August.**

General Fund \$3,094,785

Debt Service \$2,912,448

Child Nutrition \$53,855

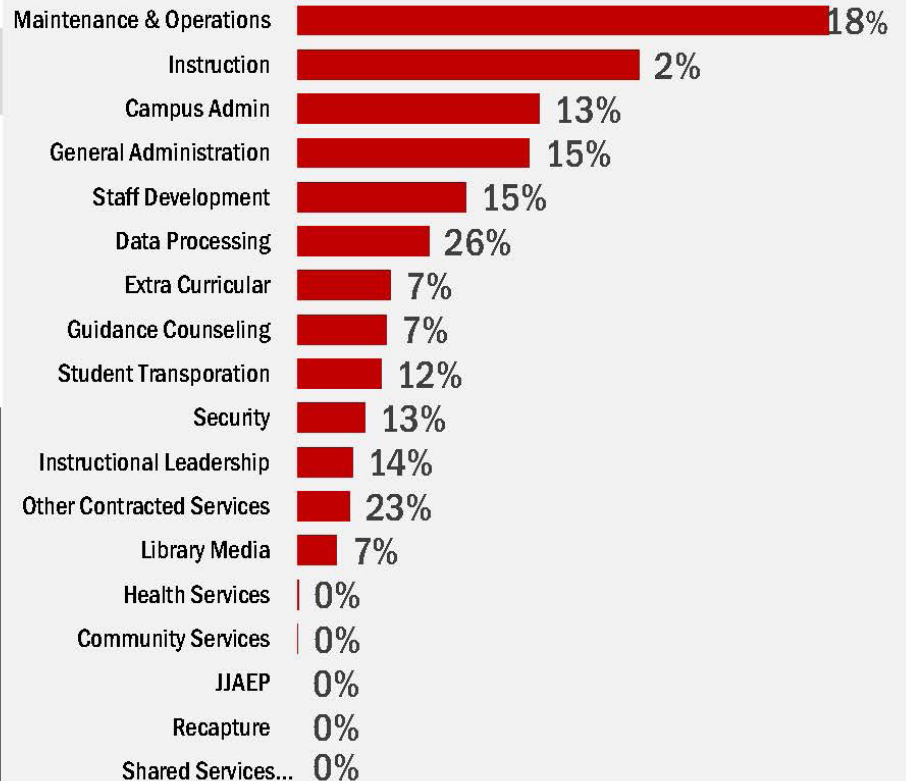
**3.00% of revenue** has been realized to date versus our estimated revenue.

General Fund \$1,482,390

Debt Service \$130,976

Child Nutrition \$3,163

**Percent** expended to date by Function of the adopted budget.

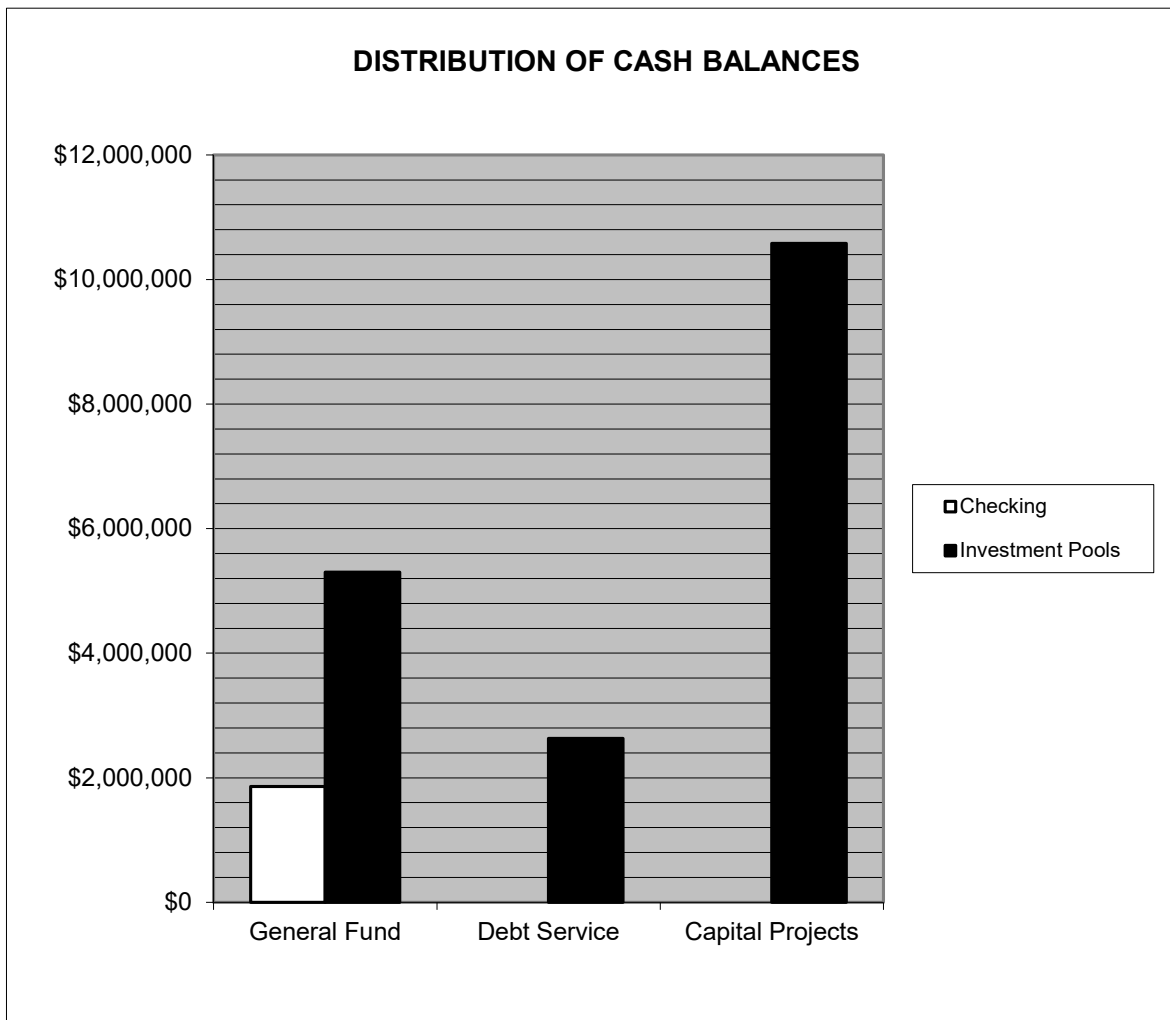


Total General Fund Expenditures to date are currently **6.99%** of total adopted budget.

# Finance

## Lovejoy ISD Cash Position by Fund August 31, 2020

|                  | <u>Checking</u>    | <u>Investment Pools</u> | <u>Total</u>        |
|------------------|--------------------|-------------------------|---------------------|
| General Fund     | \$1,862,749        | \$5,301,206             | \$7,163,955         |
| Debt Service     |                    | \$2,631,087             | \$2,631,087         |
| Capital Projects |                    | \$10,578,842            | \$10,578,842        |
| <b>Total</b>     | <b>\$1,862,749</b> | <b>\$18,511,135</b>     | <b>\$20,373,883</b> |



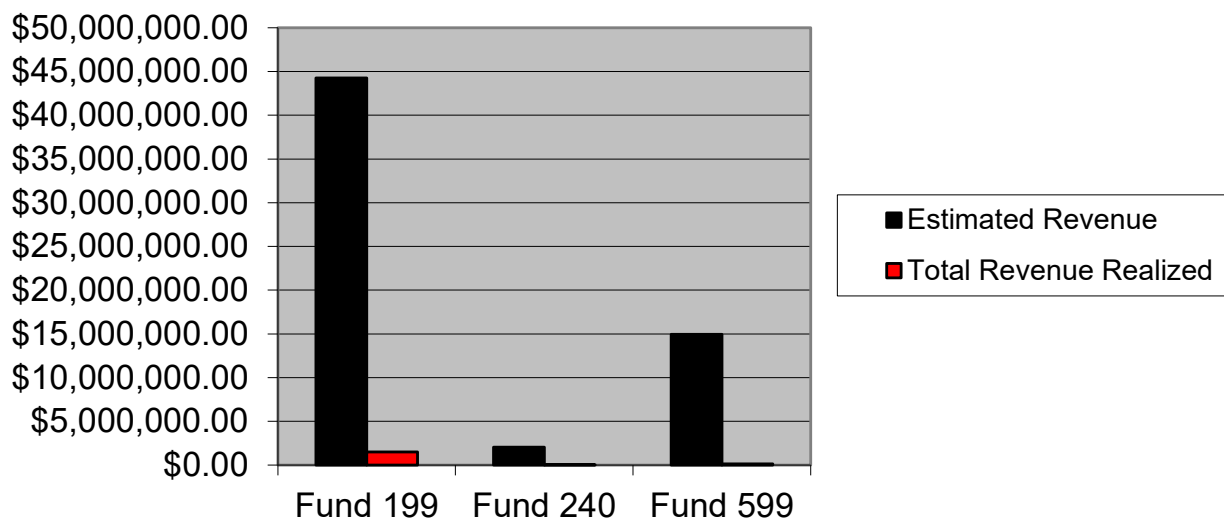


# Finance

## Lovejoy ISD Comparison of Major Funds Revenue Realized to Estimated Revenue August 31, 2020

|                                | Fund 183- 199<br>General Funds | Fund 240<br>Child Nutrition | Fund 599<br>Debt Service | <u>Total</u>        |
|--------------------------------|--------------------------------|-----------------------------|--------------------------|---------------------|
| <b>Estimated Revenue</b>       | <b>\$44,255,142</b>            | <b>\$2,035,000</b>          | <b>\$14,943,000</b>      | <b>\$61,233,142</b> |
| <b>Percent of Total Budget</b> | <b>72%</b>                     | <b>3%</b>                   | <b>24%</b>               | <b>100%</b>         |
| Local Revenue                  | \$720,101                      | \$3,163                     | \$130,976                | \$854,240           |
| State Revenue                  | \$756,616                      |                             |                          | \$756,616           |
| Federal Revenue                | \$5,672                        |                             |                          | \$5,672             |
| <b>Total Revenue Realized</b>  | <b>\$1,482,390</b>             | <b>\$3,163</b>              | <b>\$130,976</b>         | <b>\$1,616,529</b>  |
| <b>% Of Estimated Revenue</b>  | <b>3%</b>                      | <b>0%</b>                   | <b>1%</b>                | <b>3%</b>           |
| <b>Estimated Balance</b>       | <b>\$42,772,752</b>            | <b>\$2,031,837</b>          | <b>\$14,812,024</b>      | <b>\$59,616,613</b> |

### Major Funds Revenue Comparison





“My mission is to provide positive & dependable leadership with unwavering integrity. I will provide our staff with genuine customer service, relentlessly protect the district, communicate clearly to all stakeholders, and partner with my colleagues. I am dedicated to meeting the needs of our students without sacrificing financial compliance.”

Shay Adams  
Chief Financial Officer  
Lovejoy ISD



# Superintendent's Report

September 2020

## COMMUNICATIONS

**Dr. Laurie Vondersaar**  
Executive Director of Communications





**SATURDAY MORNING WITH THE SUPERINTENDENT**

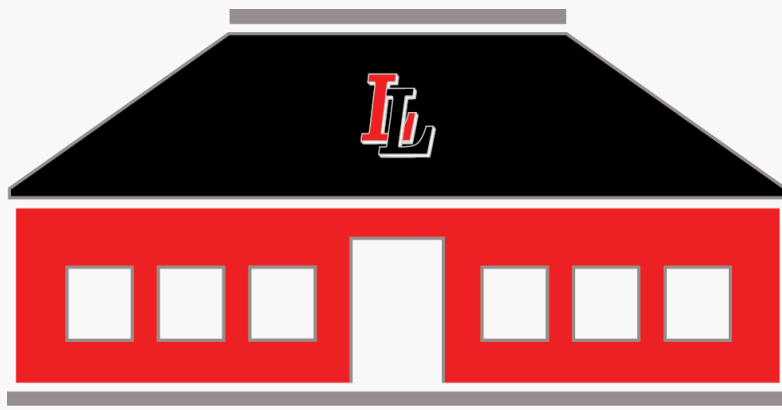
Question & Answer with Dr. Goddard and Team

*Virtual*



**BEST TODAY.  
BETTER TOMORROW.**

September 2020  
Communications Report



**LOVEJOY**  
INDEPENDENT SCHOOL DISTRICT  
EST. 1917

# September 2020

## September Communications

Communication for the return to On-Campus instruction.

Fall Planning Information / Comprehensive Website - **6,668 Views**

New Users - **1,427**

### Webinar Series

Superintendent & Principals- September 3rd - **2.4K Views**

Superintendent & Team - September 19th - **1.9K Views**

## Message from Mike Statistics

**7,545**

Subscribers

**11**

Messages in September

**52%**

Open Rate



## Gold Card Members

15 in September

155 Total

## Internal Staff Communications

**4**

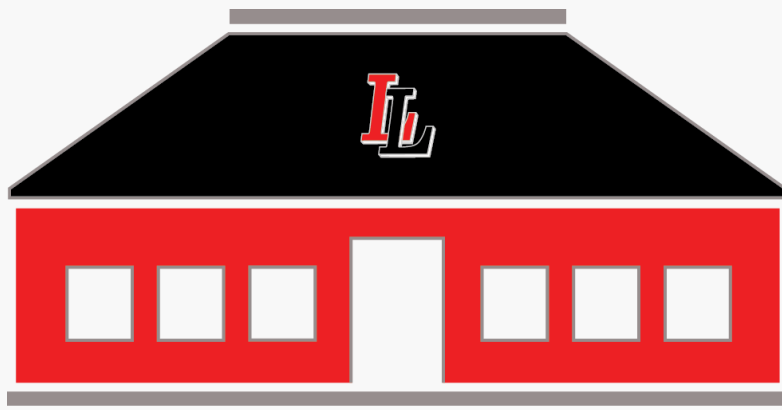
Messages Targeted for  
Lovejoy Teammates

**701**

Recipients

**75%**

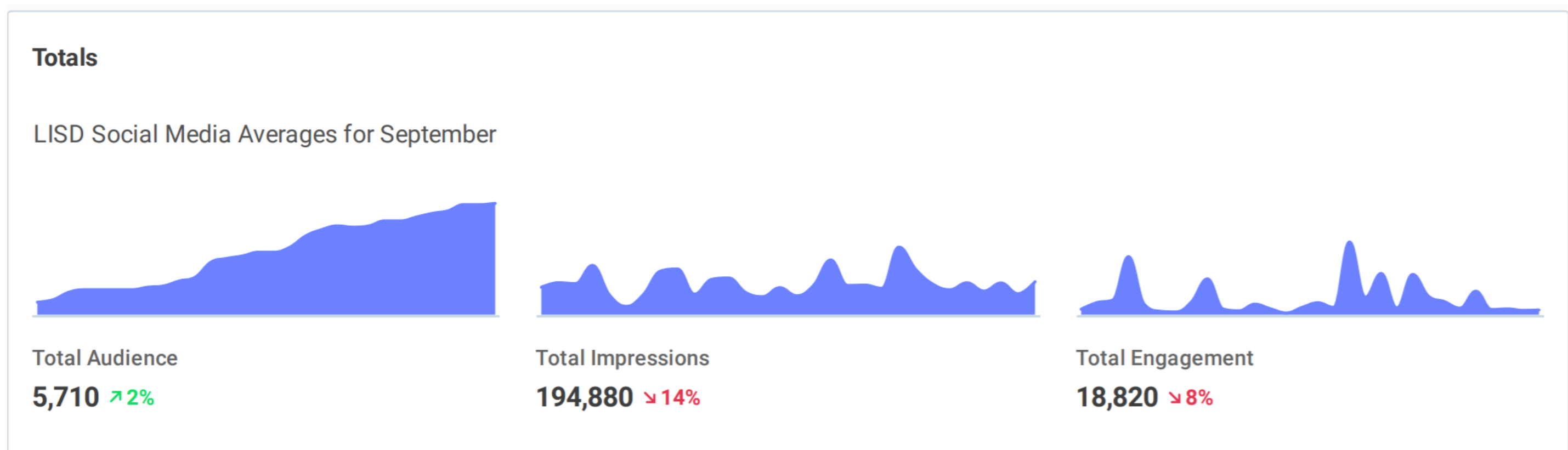
Open Rate



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INDEPENDENT SCHOOL DISTRICT  
EST. 1917

September 2020

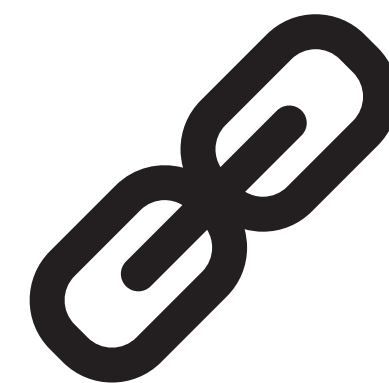
## Social Media Report for September



### Statistics



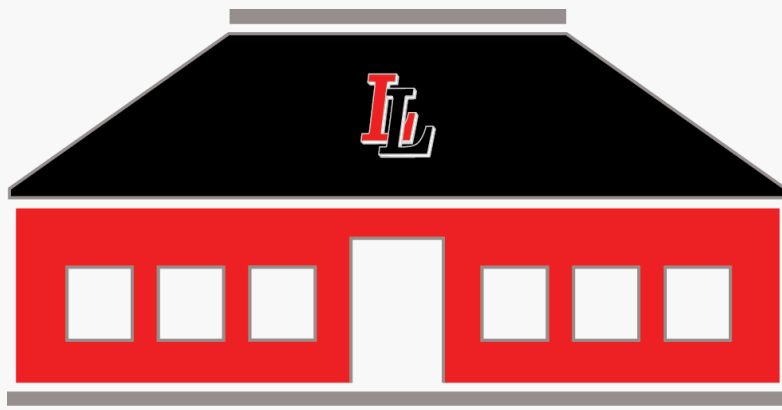
Videos receive 19.78% higher response rate.



Links on social media to additional information have a 13.2% higher response rate.

Rate of posts should be 5 posts per day.

Highest social media engagement day is Thursday throughout the month of September.



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# September 2020

## Facebook Report for September

| Performance             |                  |            |             |
|-------------------------|------------------|------------|-------------|
| Facebook                |                  |            |             |
| Engaged Users           | Post Impressions | Reactions  | Post Reach  |
| 7,266 ↘19%              | 88,893 ↘19%      | 2,162 ↗31% | 34,808 ↘17% |
| Page & Post Engagements | Link Clicks      | New Fans   | Posts       |
| 12,789 ↘16%             | 1,018 ↘18%       | 38 ↘57%    | 86 ↘21%     |

| Post summary |             |                 |
|--------------|-------------|-----------------|
| Facebook     |             |                 |
| Posts        | Reach       | Reactions       |
| 86 ↘21%      | 73,783 ↘10% | 1,740 ↗43%      |
| Comments     | Shares      | Engagement Rate |
| 215 ↘44%     | 75 ↘40%     | 13.39% ↘9%      |



September 17, 2020 03:23pm

It's an exciting day! The new plexiglass dividers are here for Sloan Creek IS! Thank you to North American Plastics for your partnership! #BestTodayBetterTomorrow

| Post Clicks | Reactions | Impressions | Reach | Eng. Rate | Spend |
|-------------|-----------|-------------|-------|-----------|-------|
| 2,038       | 189       | 5,940       | 4,349 | 40.07%    | —     |



September 3, 2020 09:55pm

| Post Clicks | Reactions | Impressions | Reach | Eng. Rate | Spend |
|-------------|-----------|-------------|-------|-----------|-------|
| 1,336       | 77        | 4,439       | 3,527 | 34.22%    | —     |



September 19, 2020 12:57pm

| Post Clicks | Reactions | Impressions | Reach | Eng. Rate | Spend |
|-------------|-----------|-------------|-------|-----------|-------|
| 1,105       | 35        | 3,282       | 2,591 | 37.05%    | —     |



September 28, 2020 05:00pm

A reminder that this Friday, October 2nd is an Early Release for all Lovejoy ISD students! #BestTodayBetterTomorrow

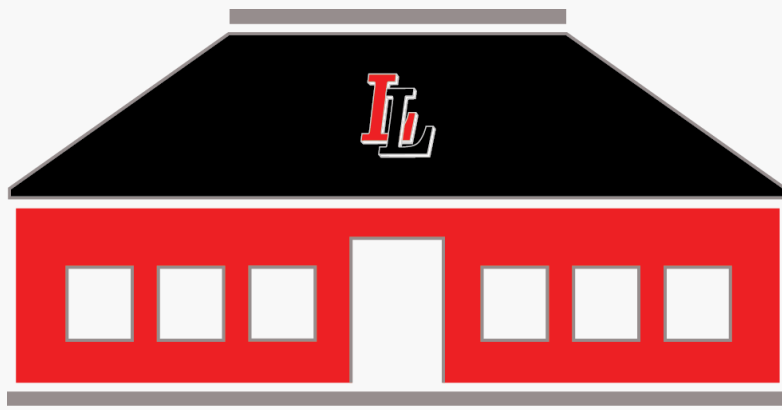
| Post Clicks | Reactions | Impressions | Reach | Eng. Rate | Spend |
|-------------|-----------|-------------|-------|-----------|-------|
| 83          | 18        | 2,164       | 1,749 | 5.78%     | —     |



September 8, 2020 02:01pm

The #LOJOCClass2021 parents are ready to welcome the Senior Class for their first walk as Seniors through the campus!

| Post Clicks | Reactions | Impressions | Reach | Eng. Rate | Spend |
|-------------|-----------|-------------|-------|-----------|-------|
| 284         | 172       | 1,838       | 1,522 | 31.56%    | —     |



**LOVEJOY**  
INDEPENDENT SCHOOL DISTRICT  
EST. 1917

# September 2020

## Instagram Report for September

### Performance

@lovejoyschools

#### Instagram

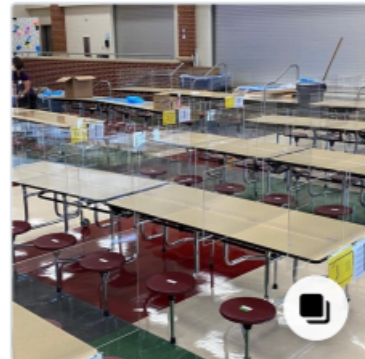
|             |              |               |
|-------------|--------------|---------------|
| Posts       | Impressions  | Reach         |
| 66 ↘ 4%     | 39,622 ↘ 33% | 13,372 ↘ 24%  |
| Likes       | Comments     | New Followers |
| 2,132 ↘ 20% | 16 ↘ 38%     | 47 ↘ 32%      |

### Post summary

@lovejoyschools

#### Instagram

|             |              |                 |
|-------------|--------------|-----------------|
| Posts       | Impressions  | Reach           |
| 66 ↘ 4%     | 40,143 ↘ 30% | 35,250 ↘ 29%    |
| Likes       | Comments     | Engagement Rate |
| 2,132 ↘ 20% | 16 ↘ 38%     | 5.42% ↗ 16%     |



September 17, 2020 03:23pm

It's an exciting day! The new plexiglass dividers are here for Sloan Creek IS! Thank you to North American Plastics for your partnership! #BestTodayBetterTomorrow

| Likes | Comments | Impressions | Reach | Eng. Rate | Spend |
|-------|----------|-------------|-------|-----------|-------|
| 189   | 5        | 1,148       | 883   | 17.07%    | —     |



September 3, 2020 12:37pm

Our teachers are so excited to welcome many of our on-campus kindergarten students this morning for a kinder soft opening! We can't wait to welcome the class of 2033!

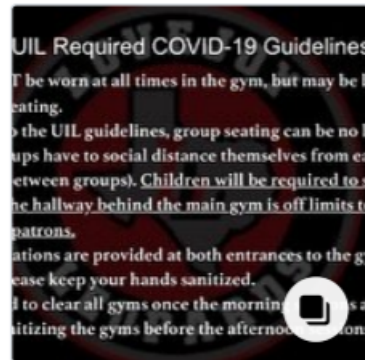
| Likes | Comments | Impressions | Reach | Eng. Rate | Spend |
|-------|----------|-------------|-------|-----------|-------|
| 136   | 2        | 908         | 809   | 15.20%    | —     |



September 8, 2020 01:47pm

We love seeing signs for our teachers from our students lining our campuses this morning! We are #OneHeartOneLovejoy!

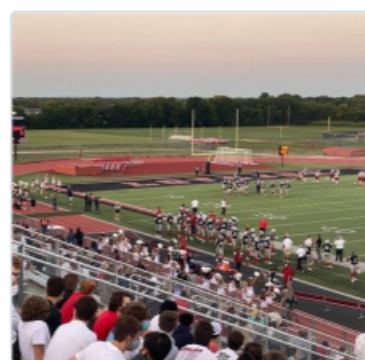
| Likes | Comments | Impressions | Reach | Eng. Rate | Spend |
|-------|----------|-------------|-------|-----------|-------|
| 114   | 0        | 893         | 751   | 12.88%    | —     |



September 12, 2020 02:35pm

We are so excited to be hosting the first of many home athletic events today! Thank you in advance to all of our #LOJOFans for following UIL COVID-19 Guidelines to help keep all of our Leopards Healthy. #BestTodayBetterTomorrow

| Likes | Comments | Impressions | Reach | Eng. Rate | Spend |
|-------|----------|-------------|-------|-----------|-------|
| 38    | 0        | 876         | 642   | 4.68%     | —     |

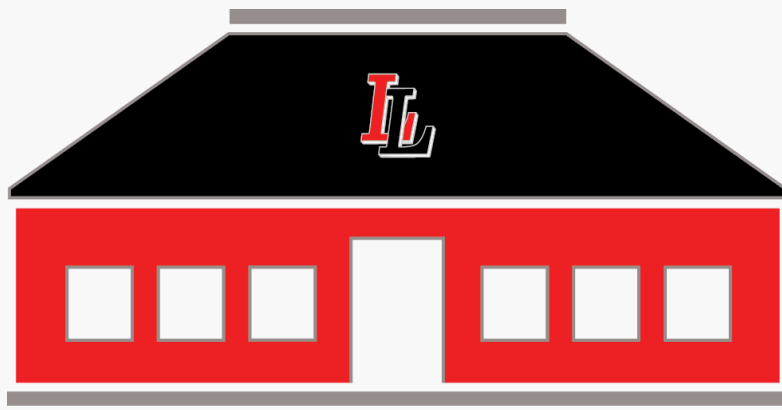


September 26, 2020 12:15am

Friday Night Lights! #BestTodayBetterTomorrow

| Likes | Comments | Impressions | Reach | Eng. Rate | Spend |
|-------|----------|-------------|-------|-----------|-------|
| 139   | 0        | 827         | 743   | 16.81%    | —     |





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INDEPENDENT SCHOOL DISTRICT

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# September 2020

## Twitter Report for September

### Performance

lovejoyisd1

#### Twitter

|          |           |              |               |
|----------|-----------|--------------|---------------|
| Tweets   | Retweets  | Impressions  | Engagements   |
| 91 ↘ 14% | 26 ↘ 53%  | 66,365 ↗ 16% | 3,854 ↗ 69%   |
| Replies  | Clicks    | Likes        | New Followers |
| 3 ↗ 50%  | 366 ↗ 38% | 459 ↗ 88%    | 23 ↘ 14%      |

### Post summary

lovejoyisd1

#### Twitter

|           |           |                 |
|-----------|-----------|-----------------|
| Posts     | Retweets  | Replies         |
| 91 ↘ 14%  | 26 ↘ 53%  | 3 ↗ 50%         |
| Clicks    | Likes     | Engagement Rate |
| 366 ↗ 38% | 459 ↗ 88% | 4.30% ↗ 39%     |

Showing 5 posts in total

Sorted by Impressions

It's an exciting day!  
The new plexiglass  
dividers are here for  
@...

September 17, 2020 03:23pm

It's an exciting day! The new plexiglass dividers are here for @sloancreekis! Thank you to North American Plastics for your partnership! #BestTodayBetterTomorrow <https://t.co/TIFxjud0AP>

|        |          |       |             |           |
|--------|----------|-------|-------------|-----------|
| Clicks | Retweets | Likes | Impressions | Eng. Rate |
| 0      | 2        | 17    | 2,600       | 14%       |

The #LOJClass2021  
parents are ready to  
welcome the Senior  
Class...

September 8, 2020 02:01pm

The #LOJClass2021 parents are ready to welcome the Senior Class for their first walk as Seniors through the campus! <https://t.co/i1oMuumQgm>

|        |          |       |             |           |
|--------|----------|-------|-------------|-----------|
| Clicks | Retweets | Likes | Impressions | Eng. Rate |
| 0      | 1        | 35    | 2,142       | 27.70%    |



September 26, 2020 01:29am

We loved seeing our @LHSMajestics and @LovejoyBand take the field!  
#BestTodayBetterTomorrow <https://t.co/JeBaJYUvVI>

|        |          |       |             |           |
|--------|----------|-------|-------------|-----------|
| Clicks | Retweets | Likes | Impressions | Eng. Rate |
| 0      | 3        | 37    | 1,689       | 15%       |

Special thanks to our  
LISD Board Officers  
for spreading LOVE  
and...

September 23, 2020 10:05pm

Special thanks to our LISD Board Officers for spreading LOVE and JOY throughout the little red schoolhouse today! #BestTodayBetterTomorrow #OneHeartOneLovejoy <https://t.co/UlsOzHI2HN>

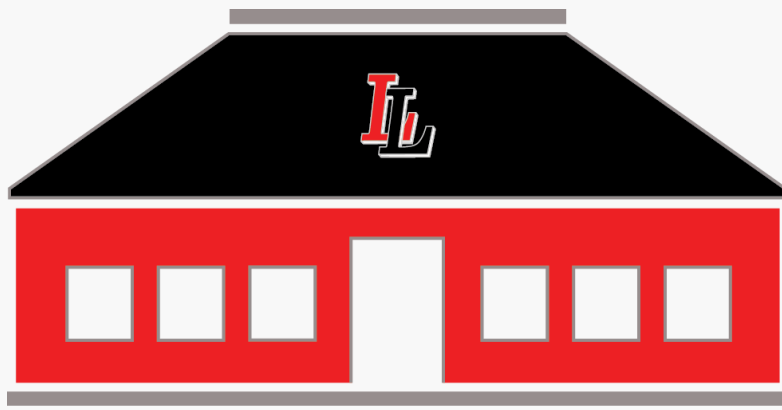
|        |          |       |             |           |
|--------|----------|-------|-------------|-----------|
| Clicks | Retweets | Likes | Impressions | Eng. Rate |
| 0      | 1        | 13    | 1,541       | 8.30%     |

#LovejoyProud

September 4, 2020 09:49pm

#LovejoyProud

|        |          |       |             |           |
|--------|----------|-------|-------------|-----------|
| Clicks | Retweets | Likes | Impressions | Eng. Rate |
| 0      | 0        | 17    | 1,409       | 1.80%     |



**LOVEJOY**  
INDEPENDENT SCHOOL DISTRICT  
EST. 1917

September 2020

## Public Information Requests for September

10

Requests

### Diversity Action Team Meeting

September 14, 2020 Meeting

- 136 Participants
- 4 Sub-Committees
- 8 Sub-Committee Co-Facilitators

#### Meeting Focus:

Develop connections within sub-committee, establish meeting norms, and identify areas of strength and growth within LISD.

#### Next Steps:

Utilize areas of growth to articulate goals for each sub-committee. Next meeting is October 26th.

### Living Lovejoy Strategic Planning

TBD - November



# Superintendent's Report

September 2020

## CURRICULUM AND INSTRUCTION

**Dennis Muizers**

Assistant Superintendent of Curriculum and Instruction



# C & I September 2020



## Monthly Report for Lovejoy ISD Board of Trustees

**The Curriculum and Instruction Department includes the areas of Curriculum, Instruction, Assessment, Professional Development, Instructional Technology, Federal Programs, Advanced Academics, Fine Arts, and Human Resources.**



# C&I Department

## Curriculum & Instruction

### District and Community Support

- Submitted asynchronous learning plan to TEA
- Monitored TEA Science TEKS Review progress and SBOE meeting discussions on Science TEKS Review process
- Attended meeting with TEA to help implement various online resources being made available
- Problem solving technology access issues for digital instructional materials and the online assessment platform

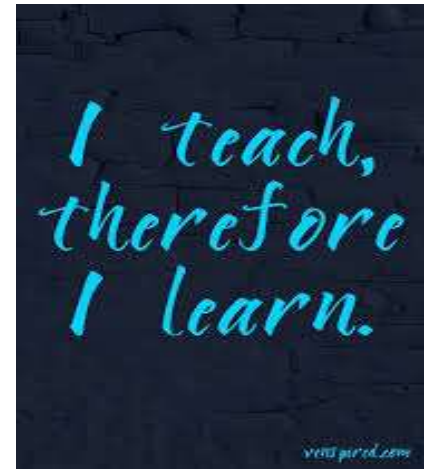
### Curriculum and Instruction

- Updating curriculum guides to reflect the essential learning of the priority standards
- Attended team planning sessions, virtual and face-to-face
- Assisted teachers with finding, creating, and adapting instructional resources for virtual, blended and face-to-face instruction
- Facilitated data analysis meetings with teachers in using data to plan instruction
- Met with vendors to determine efficient and effective access for teachers and students of digital instructional material

### Grading, Reporting, and Assessment

- Created, revised and edited pre-assessments and assessments and uploaded to district online testing platform
- Helped teachers adapt various methods for virtual assessment
- Facilitated Language Proficiency Testing for potential ESL students
- Set up new testing platform for Texas Middle School Fluency Assessments and coordinated implementation of assessments with campus administrators
- Facilitated elementary and secondary LPAC meetings
- Assisted teachers in creating assessments
- Created new Lovejoy Scholar assessments
- Created a digital version of the K-2 benchmark for on campus and remote testing

# Professional Development



- Led staff training in the implementation of the new reading diagnostic tool
- Provided in person personalized professional development to meet teachers needs in the use of the new reading diagnostic tool
- Determined dates for training with the 3 elementary schools for Rigby Digital Book Boxes
- Provided campus administrators and teachers with training on the use of the district online testing platform
- Facilitated the TASM Power Hour for math leaders across the state
- Attended the following workshops and webinars:
  - Book study on the *K-12 Framework for Science Education*
  - Writing Workshop for Secondary with Allison Marchetti
  - Eduphoria Webinar on Aware Online Testing Updates
  - Active Classroom
  - mClass office hours for next steps for the testing platform
  - Teacher's College for Reading and Writing office hours for up to date information and ideas for implementing reading and writing workshop in virtual and in face to face
  - Implementing Prodigy
  - Implementing PearDeck
  - Demystifying Fractions with Graham Fletcher (many 2nd-6th grade math teachers attended as well)
  - Culturally Responsive Teaching with Robert Berry
  - Going Deeper with Distance Learning with John Hattie, Nancy Frey, and Douglas Fisher
  - CAMT (virtual conference) Conference for the Advancement of Mathematics Teaching
- Attended the following meeting:
  - Metroplex Area Science Supervisors meeting
  - MetroCREST ELAR Coordinators meeting
  - McMath meeting
  - Campus staff meetings



Advanced Placement

Gifted and Talented

# Advanced Academics

## Assessment

Completed appeals from summer testing

Tested 91 students for fall G/T testing over two Saturdays (19<sup>th</sup> and 26<sup>th</sup>, with makeups the following week)

## Student Support

Provided on-campus support for first week face-to-face learning

Facilitated PSAT Prep Class (21 students)– Virtual with on-campus workspace

Hosted two HanGTime sessions for students in grades 1-6

## Teacher Support

Visited 40 classrooms

Conducted/Attended 12 Planning Sessions for G/T teachers

## Professional Development

Attended TEA G/T Updates

Met with area G/T coordinators regarding progress monitoring and state plan

Conducted Region 9 Academic Decathlon Planning Meeting

Began planning for Advanced Academics Recognition event



# Instructional Technology



- Developed and provided Aristotle Training, Training Materials and Troubleshooting
- Trained Guest Educators to use their new Lovejoy ISD accounts
- Attended weekly Zoom meetings to collaborate with campus principals and their administrative teams
- Assisted campus leadership in hosting webinars via Zoom
- Contacted vendors to prepare for integration of digital resources with Classlink
- Supported teachers with Seesaw/Google Classroom/Virtual Learning
- Assisted various teachers/departments with evaluating extensions for Google
- Assisted campus teachers with just-in-time trainings, and other instructional technology support
- Assisting Technology Department with transfer of Single Sign On Services to ClassLink

## Seesaw August and September 2020

| School             | Seesaw Activities | Parent Visits to Seesaw |
|--------------------|-------------------|-------------------------|
| Hart               | 40,810            | 46,509                  |
| Lovejoy Elementary | 33,995            | 41,135                  |
| Puster             | 34,557            | 29,871                  |

## LIBRARY MEDIA SERVICES

- Digital Citizenship classes for students completed in collaboration with Inst. Tech. on all campuses.
- Elementary campuses developed the Read Across Lovejoy program which showcases guest readers. Secondary students are participating as guest readers.



# LOVEJOY *PERFORMING & VISUAL* ARTS

BAND CHEER CHOIR DANCE GUARD ORCHESTRA THEATRE VISUAL ART

**The Lovejoy Band** made its debut half time performance with the first movement of Fantasia. Creative elements, incredible music, and colorful silks highlighted the performance with our band and Lovejoy Guard. Several students were featured during the show, and we look forward to it growing in the weeks to come.

**Our Lovejoy Percussion** received amazing news this month.

### **Percussive Arts Society International Percussion Ensemble Competition (Middle School)**

Willow Springs Middle School placed 3rd in this competition with the judges commenting on the excellence we were achieving on music literature much more difficult than is usually performed by 7th and 8th graders. Recordings from our percussion concert were submitted for this event. 1st place is invited to perform a 1 hour concert in Indianapolis at the annual PAS International Convention.

[Rogue Agent - Lovejoy Percussion Concert 2020](#)

### **Percussive Arts Society International Percussion Ensemble Competition (High School)**

Lovejoy High School placed 6th in this competition with the judges commenting on the high caliber of our performance. Recordings from our percussion concert were submitted for this event. 1st and 2nd place in this competition are invited to perform a 1 hour concert in Indianapolis at the annual PAS International Convention.

[Dreadnought - Lovejoy Percussion Concert 2020](#)

### **The Foundation for Music Education - Mark of Excellence (High School)**

The Lovejoy HS Percussion Ensemble placed 2nd and was selected as a Commended Winner in the Mark of Excellence/National Percussion Ensemble Honors. Recordings from our percussion concert were submitted for this event.

**The Lovejoy Cheer** at both WSMS and LHS have started their year supporting athletes in both volleyball and football. The Lovejoy Varsity cheer squad will be cheering all home games as well as traveling to the away football games. The JV, Freshman and middle school squads will continue to cheer for home athletic events. Our cheerleaders are working hard to grow the #junglestrong movement and build community spirit by decorating the campuses with school colored ribbons.

**The Lovejoy Majestics** also made their half time debut this season at our recent home football game. The Majestics are looking forward to upcoming opportunities to perform for additional sports games and other events.



# Fine Arts

Lovejoy ISD PreK-4th grade General Music students have been working with Mrs. Grall and Ms. Tracy, music specialists at Hart and Puster, virtually and in person to grow their musicianship through songs, rhymes, movement, music literacy work, adapted games, conducting, listening activities, and composer studies. Music specialists record many videos each week to engage our at home and in person learners to create lessons deeply tied to the TEKS. Each grade level's lesson is packaged in a Google Slides presentation and shared across all three campuses and in Seesaw. Student participation is high in both Lovejoy ISD learning environments

The Lovejoy Theatre department has been very busy this month preparing auditions at both WSMS and LHS. The WSMS theatre recently auditioned for it's fall musical, Dear Edwina. Mrs. Nalls and Mrs. Brewton will be preparing students to present the WSMS musical online this year. The musical troupe is very excited for this latest adventure. The LHS Theatre completed auditions for Emily's Light, an original script by Jillian Nuckels. The Improv troupe is rehearsing for an online virtual performance later in October.

### Upcoming Fine Arts Performances

|   |               |                       |
|---|---------------|-----------------------|
| October 21  | LHS Orchestra | Courtyard Concert     |
| Social Distancing and Masks will be required for all patrons. |               |                       |
| November 12 - 14  | WSMS Musical  | Dear Edwina (virtual) |



# Human Resources

## Compliance

- Ongoing review of certifications to ensure compliance with staff teaching assignments
- Continuous COVID-19 training for various departments
- Certification Follow-up with principals and teachers

## Recruitment and Development

- Provided four mentor trainings to teachers and their mentors.
- Met with campus principals to review the Lovejoy Appraisal Tool for Professional Growth and Development.
- Tracked daily guest educator position fill rate: 83.3% for the first 22 days (through October 7).
- Met with campus sub-coordinators to support each campus on identifying and approving guest educators.
- Delivered 39 apples to all new teachers to Lovejoy ISD.
- Continuous COVID-19 training for various departments
- Continuous COVID-19 tracking, documentation, and communication with staff.
- Consideration of virtual staff requests for Quarter 2.

## New Hires & Onboarding & Exits

- 9 Employees
- 7 Guest Educators
- 11 Temporary Employees
- 9 Intra-district Transfers
- 1 Technology Test
- 12 Employee Exits

## Other

- Coordinated with Instructional Technology, PEIMS, IT, and campuses to grant Guest Educators access to Lovejoy technology and email. This exciting new access advances our goal to provide Guest Educators with the tools necessary to effectively partner with Lovejoy ISD teachers to execute comprehensive lesson plans.
- Scheduled 3 Guest Educator Technology/Email Trainings (1 in September, 2 in October)
- TASB Webinar - Beyond Basics FFCRA
- Presented HR Highlights at September Board Meeting.



# Superintendent's Report

September 2020

## OPERATIONS

**Dr. Dennis Womack**

Assistant Superintendent of Operations





# Superintendent September 2020 Athletic Report

## **Volleyball:**

The #2 Nationally ranked Lovejoy Lady Leopards just came back from a 14-day quarantine and opened the 2020 10-5A season with a 3-0 win over The Colony Lady Cougars. The LOJO Leopards will now focus their attention to the Wylie East Lady Raiders this Friday at Wylie East. Game Time is scheduled for 6 PM.

The JV Red Volleyball team opened their 2020 District 10-5A season with a 2-0 victory over The Colony at Leopard Gym. The JV Red will travel to Wylie East for their game beginning at 5:00 PM at Wylie East High School.

The JV Black also continued the winning LOJO ways with a 2-0 victory over the Lady Scots from Dallas Highland Park. The JV Black will travel to Flower Mound Marcus to take on the Lady Marauders at 7:30 PM in the Marcus High School Gymnasium.

The Lady Freshmen also took their opener in the District 10-5A race with a 2-0 win over The Colony at Leopard Gym. The Lady Freshmen will also travel to Wylie East on Friday to take on the Lady Freshmen Raiders with game time at 5:00 PM.

## **WSMS Volleyball:**

The Future LOJO Volleyball teams from Willow Springs opened their 2020 Middle School seasons against the Lady Marauders of Wylie McMillan. The 8<sup>th</sup> grade Lady Leopards A team took a tough loss 2-1, the B team won 2-0 and the C team also won 2-0, while the 7<sup>th</sup> grade Ladies A team won 2-0, the B team won 2-0 and the C team finished the sweep with a 2-0 win. Both teams play next week against Allen Ereckson MS. The 7<sup>th</sup> grade will play at Allen Ereckson MS beginning with the C team at 5:30 PM followed by the B team at 6:30 Pm and then concluding with the A team at 7:30 PM. The 8<sup>th</sup> grade will host Allen Ereckson MS with the same game times.

## **Football**

The 2020 Football season kicked off with a scrimmage at Leopard Stadium against Frisco Centennial. The JV and Freshmen teams competed very well against the sub varsity Titans. The Varsity followed with a very strong performance scoring touchdowns at will and playing very solid defense.

The Varsity Leopards opened their 2020 Fall season at home against the John Paul II Cardinals. The Cardinals were loaded with some Division I talent, but the Leopards took it to JP II and came away with a strong win 52-22. The Leopards offense racked up a total of 470 yards. The Varsity Leopards will travel this Friday to Sulphur Springs to take on the Wildcats.

The game will be played at Gerald Prim Stadium (1000 Houston Street -- Sulphur Springs, Texas 75482) with kickoff scheduled for 7:30 PM.

The JV Leopards traveled to John Paul II Stadium in Plano and came away with a 37-28 victory. The JV have their home opener on Thursday against Sulphur Springs JV team. Kickoff from Leopard Stadium is scheduled for 5:30 PM.

The Freshmen Leopards traveled to Prosper to take on the Eagles, but came up short with a 26-12 loss. The Freshmen look to get on the winning side of the ledger this Thursday as they travel to Sulphur Springs to take on the Wildcats at 5:30 PM.

### **WSMS Football:**

The Willow Springs 8<sup>th</sup> grade Leopards opened their 2020 season against the Wylie McMillan Marauders at Leopard Stadium. The 8<sup>th</sup> grade Black & Red teams defeated the Marauders with the Black team taking a 34-16 win and the Red team winning 33-19. The 8<sup>th</sup> grade Red & Black teams traveled to Rockwall to take on the Cain Mustangs on Wednesday night. The Black team came away with a 30-0 victory and the Red team defeated McMillan 38-28. Both teams are undefeated for the season. The 8<sup>th</sup> grade Red & Black teams will travel to Wylie to take on Wylie Burnett on October 6<sup>th</sup>. Game times are B Team at 6:00 PM followed by the A Team at 7:30 PM

The 7<sup>th</sup> Grade Willow Springs Leopards opened their season in Wylie against McMillan MS. The Black team tied the Marauders 14-14 and the Red team won 8-0. The 7<sup>th</sup> grade Leopards return to Lovejoy for their home opener against Rockwall Cain. It was a tough night for both Red & Black teams. The Red team lost 19-0 to a very talented Mustang team and the Black Team followed with a tough 18-0 loss the 8<sup>th</sup> grade Mustangs. The 7<sup>th</sup> grade Red & Black teams will return to Leopard stadium on October 6<sup>th</sup> to take on Wylie Burnett.

### **Cross Country:**

The 2020 Cross Country season got off to an exciting start with the Friday Night Hawk Invite at McInnish Park 2335 Sandy Lake Road Carrollton, Texas. Everyone on the Boys team now has one race under their belts for the season. Our JV Boys had a strong showing at the Friday Night Hawk Invite. Freshman, Joe Bluestein won the JV Boys Division with a solid time of 10:46. The JV Boys team won the JV division! Trevor Malik led our boys team with a time of 9:54 and placed 6<sup>th</sup> overall. The Varsity Boys placed 4<sup>th</sup> overall behind #5 CCCAT 6A ranked Flower Mound and 6A Powerhouses Marcus and Hebron. Our remaining JV runners competed

in a Dual Meet with Highland Park at Willow Springs on Saturday. Joey Farkas led our boys with a 4th place finish overall and a time of 11:47.

It was a very exciting weekend filled with racing. Very proud of the way our Girls team ran and the team was very excited to be out on the course running again. There were many PR's in both races. The JV 2 and 3 were racing HP's top JV team, and the girls ran very well. The Varsity was 2nd to a top ranked 6A team – Flower Mound, and the JV 1 girls were 2nd to Marcus. They all competed very well. Gracelin Taylor went under 14:00 minutes for the first time, Kate Carlson - this freshman has a lot of talent and potential She had a 25 second PR on a long course (2.04). Caroline Dolberry - another freshman who has made big improvements the past month and ran a 20 second PR. Emily Mural - Emily had a phenomenal track season, and she is keeping that momentum going this Cross season. Eden Sanchez - she claimed the top spot for the JV 2 group. Abigail Godfrey - She ran her best race to date.

The Boys team competed in the Marcus Invitational on Saturday September 18<sup>th</sup>. The Varsity Boys placed 2nd overall to Decatur and the JV Boys won their division. Top performers were Joe Bluestein - 09:40.04, Alex Pedersen - 09:48.98 and Carson Person - 09:50.59.

On Friday September 25<sup>th</sup> both Boys & Girls teams traveled to Round Rock to race on the state course and see some top competitors from across the state. Unfortunately, the course had to be moved to a new location due to rain the previous week. However, the girls were still able to race some of the top teams to see where they stacked up... and the girls came out on top winning their division. The Ladies defeated the #1 and #2 ranked teams!! This should give the girls the confidence they need to understand what they are capable of achieving when everyone does their job. Amy Morefield had her first win of the season against some very tough competition. The Varsity Boys competed against some of the top 5A teams in the state. Our boys team beat #4 Ranked Dripping Springs. They were beating #2 Boerne Champion at the 1.5 mile mark, but #1 Grapevine and Boerne Champion pulled away with the 1 and 2 finish spots.

The Boys & Girls JV teams competed in the Coppell Invite Meet and both teams came away with PR's on a difficult course. The Cross Country teams will travel to Keller to open the month of October at the Keller Invitational.



## **Team Tennis:**

The Lovejoy Team Tennis has started their 2020 season with dominating victories to open their defense of the 10-5A District title. Both Varsity and JV opened with victories over The Colony 19-0. The Leopard's followed that with a 18-1 victory over Wylie East to go 2-0 in 10-5A play. The Varsity and JV then defeated Princeton 17-2 and 19-0 to stay undefeated in District play. The Leopards Varsity defeated Sherman 16-3 and the JV won 19-0 in match play to go 4-0 in District play. The Leopard will face McKinney North on October 6<sup>th</sup> at the Leopard Tennis Center in a critical district match.

## **Lovejoy Golf:**

The Leopard Golf teams have started their 2020-2021 campaign with many successful Fall tournaments. The Boys Varsity 1 Team competed in the Lovejoy Invitational at Watters Creek GC on September 29<sup>th</sup> and placed 5<sup>th</sup> overall with a team score of 313. Top performers were Jay Pabin and Mason McClure who both shot 75 and Jake Franklin shot a 79. The Varsity 2 team shot a 319 for 9<sup>th</sup> place. The team's next tournament is scheduled for October 20<sup>th</sup> at another Lovejoy Invitational at Heritage Ranch GC.

The Boys Varsity, Varsity Girls and JV Boys played in the Richardson Invitational at Waterview GC. The Boys finished won their division with a score of 329 for a six-shot win. Jake Franklin shot a round of 78 to finish second overall. Caleb Coulson shot 79 and finished third. The Varsity Girls shot 353 to win by 60 strokes. Mia Roepsh shot 83 to win her division. Aurea Carlisle shot 86 and finished in second place. The Boys teams will return to play on October 20<sup>th</sup> at Heritage Ranch in another Lovejoy hosted Invitational.

The Girls Varsity and JV will open the month of October hosting an Invitational Meet at Westridge GC on October 1st, the site of the District 10-5A Golf Invitational.



# WATCH LEOPARD ATHLETICS ALL YEAR LONG

**Watch the Lovejoy Leopards on the NFHS Network!  
The NFHS Network is your home for LIVE  
Leopard Athletics.**

Get unlimited access to watch all Leopard events this year on the NFHS Network. We've invested in new technology that will bring you every game from our field and gym LIVE.

Full access to ALL content on the Network:

- All of your school's live and on-demand sports broadcasts
- All other sporting events from around the Nation

Friends and family members who can't make the game will never miss a play again!



## NFHS NETWORK

Watch from anywhere



iOS



Android



Any browser

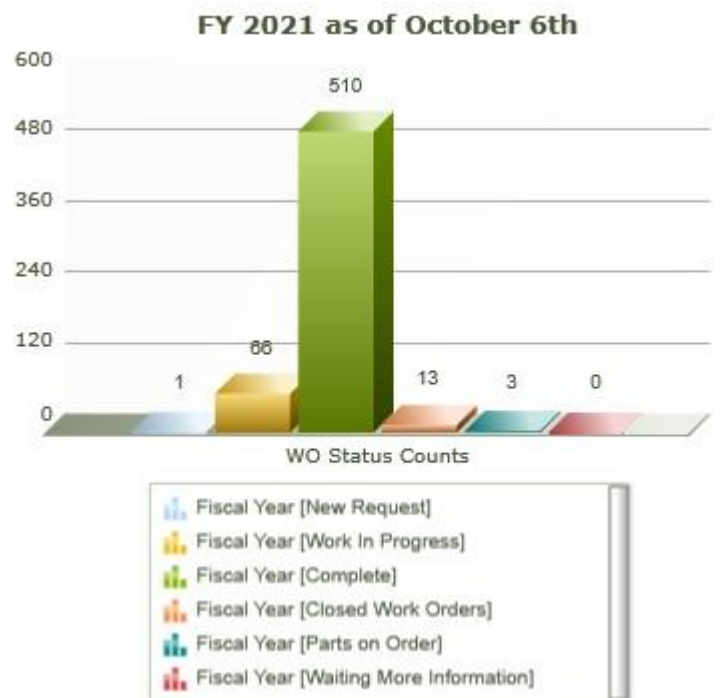
### Subscription Options for Leopard Fans

Annual Pass- \$69.99

Month Pass- \$10.99/month

Visit [www.NFHSnetwork.com](http://www.NFHSnetwork.com) – Search for Lovejoy Leopards and Subscribe and Follow

# Maintenance Work Orders



# Lovejoy

Independent School District



## Proposed Budget of Revenue & Expenditures Fiscal Year 2020-2021

**August 31, 2020**

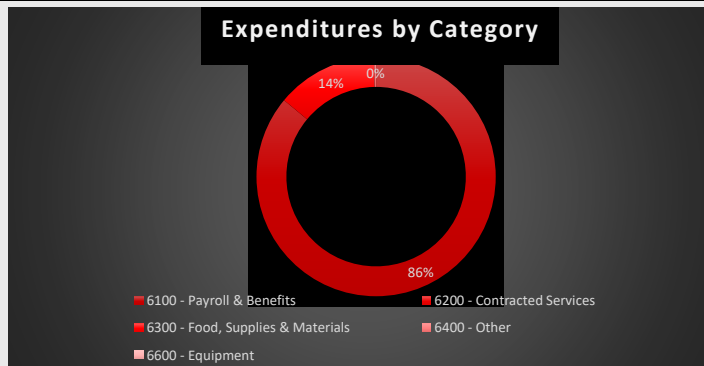
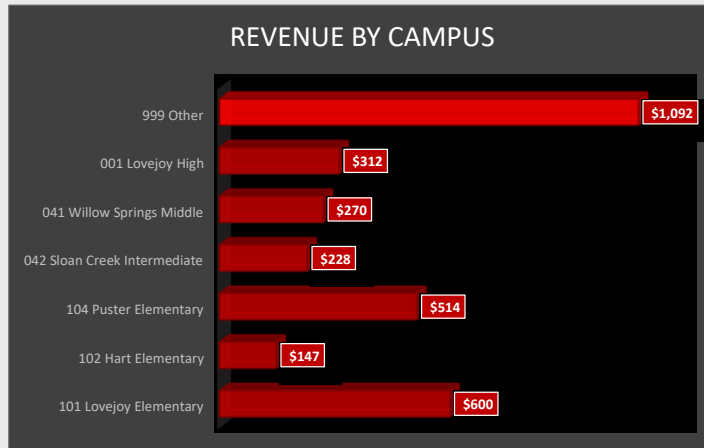
# LOVEJOY ISD

## as of August 2020

### Summary of Revenue & Expenditure Activities

#### Student Nutrition Fund 240

|   |                    |
|---|--------------------|
| <b>Revenues:</b>                        |                    |
| 5700 - Total Local Intermediate Sources | \$ 3,163           |
| 5800 - State Program Revenues           |                    |
| 5900 - Federal Program Revenues         |                    |
| Total Revenues                          | \$ 3,163           |
| <b>Expenditures:</b>                    |                    |
| 6100 - Payroll & Benefits               | \$ 46,331          |
| 6200 - Contracted Services              |                    |
| 6300 - Food, Supplies & Materials       | \$ 7,384           |
| 6400 - Other                            | \$ 140             |
| 6600 - Equipment                        |                    |
| Total Expenditures                      | \$ 53,855          |
| <b>Net Profit (Loss) to Date</b>        | <b>\$ (50,692)</b> |



# LOVEJOY ISD

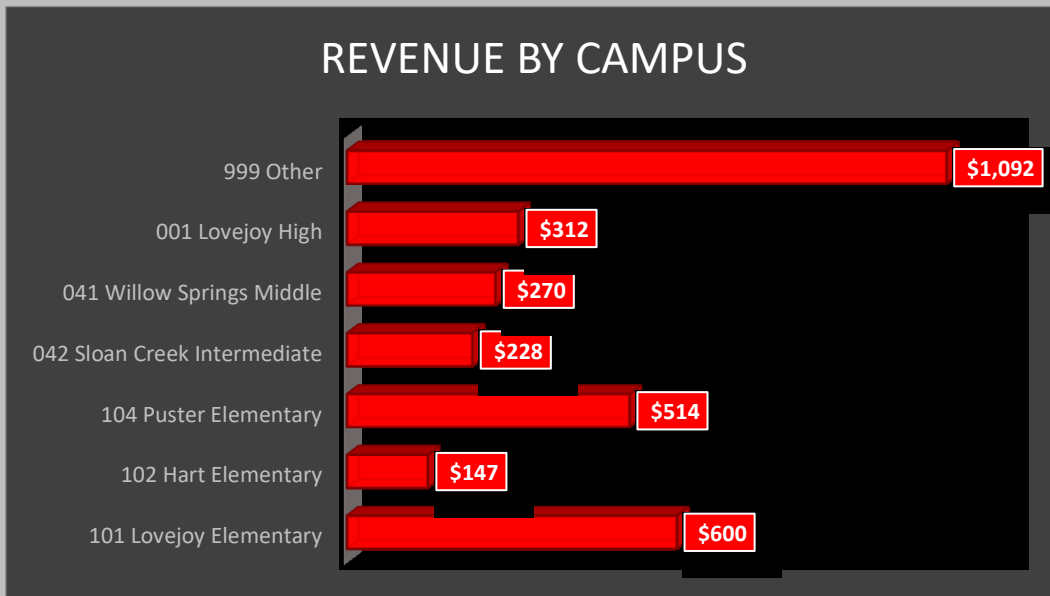
## as of August 2020

### Revenue by Campus

### Student Nutrition Fund 240

**Sales:**

|                              |           |              |
|------------------------------|-----------|--------------|
| 101 Lovejoy Elementary       | \$        | 600          |
| 102 Hart Elementary          | \$        | 147          |
| 104 Puster Elementary        | \$        | 514          |
| 042 Sloan Creek Intermediate | \$        | 228          |
| 041 Willow Springs Middle    | \$        | 270          |
| 001 Lovejoy High             | \$        | 312          |
| 999 Other                    | \$        | 1,092        |
| <b>Total Sales</b>           | <b>\$</b> | <b>3,163</b> |



# NUTRITION NEWS



## INSIDE THIS ISSUE:

- How To Eat Seasonally This Autumn
- Fall Bucket List
- Food Spotlight - Pumpkin
- Recipe of the Month

*follow us on  
social media*



@lovejoynutrition



@lovejoyisdfood



@lovejoyisdfood



@lovejoynutrition

## *Announcements:*

National School Lunch Week is October 12th-16th! Join us for lunch at the elementary schools on Wednesday, October 14th and receive a fun giveaway!

The free & reduced price eligibility of our returning students rolled over for the first 30 school days to allow households time to submit a new application for the 2020-2021 school year. However, the eligibility from last school year expired on September 29, 2020. If a new application was not submitted for this school year, students receiving free or reduced price meals were changed to full pay status on September 29th. Households are responsible for the cost of school lunch until a new application is submitted & processed. The 2020-2021 application is available on our website. Once completed, the application may be returned to your school cafeteria, emailed to elizabeth\_ferrebee@lovejoyisd.net, or mailed to the Student Nutrition office (259 Country Club Road, Allen, TX 75002). Please contact us with any questions.

Have a wonderful Fall Break October 9th -12th!

# HOW TO EAT SEASONALLY THIS AUTUMN

## *Add fall produce*

Pumpkin, apples, butternut squash, kale, and Brussels sprouts are just a handful of fall foods to add to your plate this season. The fall harvest brings a variety of flavorful fruits and vegetables to our table. Roast seasonal veggies such as butternut squash, sweet potatoes, parsnips, or Brussels sprouts in the oven. Make a harvest salad with kale, sliced apples or pears, goat cheese, and pumpkin seeds drizzled with a vinaigrette dressing. Mix it up with spaghetti squash as a side dish or use in place of pasta. Top oatmeal or vanilla Greek yogurt with sliced apples and a sprinkle of cinnamon. There are so many ways to enjoy these seasonal produce picks!

## *Visit local farmers markets*

Head to the local farmers market and add seasonal produce to your basket. Eating seasonally is beneficial for a few reasons—flavor, freshness, and variety! Produce picked at its peak ripeness is fresh and more flavorful. Fruits and vegetables provide important vitamins, minerals, and antioxidants to nourish the body. By eating what's in season, you are naturally rotating in nutrient-dense foods throughout the whole year. It also allows for more inspiration in the kitchen and is an opportunity to try something new!



Photo credit: Pexels/Ylanite Koppens

## *Try new recipes*

Crisp apples, juicy pears, sweet root vegetables, and colorful squashes are versatile fall favorites. Savor the season and plan time to make a few new recipes. Whip up a seasonal meal with family and friends. Talk with the local farmers at markets to get ideas on how to prepare foods. There are endless ways to get creative in the kitchen this autumn!

### References:

1. "9 Fall Produce Picks to Add to Your Plate." Academy of Nutrition and Dietetics, 30 Sept. 2019, <https://www.eatright.org/food/nutrition/healthy-eating/9-fall-produce-picks-to-add-to-your-plate>.



# Fall bucket list

Carve pumpkins

Visit a pumpkin patch

Go on a hike & see colorful leaves

Shop a local farmers market

Plan a family picnic

Play backyard football

Bake a pumpkin treat

Go for a walk on a crisp morning

Cozy up with a classic book

Roast pumpkin seeds

Decorate your front porch

Make s'mores

Drink apple cider

Share a caramel apple



# FOOD SPOTLIGHT



Photo credit: Pexels/ Tim Mossholder

## Pumpkin

Pumpkin season is here and by far a fall favorite! This winter squash is full of nutrition- rich in vitamin A and fiber. One cup of pumpkin contains nearly 200% of your daily recommendation of vitamin A and 7 grams of fiber. Add 100% pure pumpkin puree to pancakes, oatmeal, muffins, or smoothies. Pumpkin seeds are a great source of heart healthy omega-3 fatty acids. Sprinkle pumpkin seeds on top of salads, oatmeal, yogurt, and soups. Add to homemade trail mix or roast in the oven for a filling fall snack. Enjoy this produce pick all year long!

### *Recipe:* Baked Pumpkin Oatmeal with Yogurt Whipped Cream

#### *ingredients:*

1.5 cups rolled oats  
 7 ounces pumpkin puree  
 1/2 cup brown sugar  
 1 teaspoon cardamom  
 1 teaspoon cinnamon  
 1/2 teaspoon kosher salt  
 1 egg  
 1 cup milk  
 3 tablespoons butter  
 1 cup heavy whipping cream  
 1/2 cup pumpkin or vanilla Greek yogurt

#### *directions:*

1. Preheat oven to 350°F. Butter an oval ovenproof gratin dish.
2. Spread oats evenly in the dish.
3. In a bowl, whisk together the pumpkin, brown sugar, cardamom, cinnamon, and salt. Whisk in the egg. Pour in the milk and melted butter. Whisk until blended well. Slowly pour over the oats in the gratin dish.
4. Place in oven and bake for 30-35 minutes, until oats are tender.
5. In a chilled bowl using an electric mixer, whip together the cream and yogurt until soft peaks form.
6. Serve whipped cream over warm baked pumpkin oatmeal and enjoy!



Photo credit: Juliana Elandary

*inspired by the kitchen of* Williams-Sonoma

# Technology Stats from September 2020

## **Work Order Data:**

421 - closed tickets for the month  
265 - Technology HelpDesk calls fielded  
52 - HelpDesk text messages fielded

## **Zoom Data:**

396 - active users  
12,904 - meetings  
9,237,240 - Meeting Minutes

## **Monthly Mitel Phone Logs:**

42,131 - total calls  
1035 hours, 25 minutes, 55 seconds of total talk time

## **Google Data:**

6,305 - Active Google Suite Users  
48,071 - inbound emails delivered daily average  
6,667 - emails sent daily average  
64,599 - emails received daily average  
2,877 - spam emails blocked daily average  
1,342 - Google Classroom posts created on average per day by teachers  
406,746 - internal files shared in the last month

## **Devices Being Supported:**

2,307 - Chromebooks  
1,156 - MacOS devices  
1,512 - iOS devices  
2,735 - Windows laptops/desktops

**Transportation Monthly Report  
Operations Information  
September-2020**

**Days of Operation  
This Month: 17  
YTD: 28 of 171**

| Routes                           | # of Daily Routes | Monthly Avg Ridership | YTD Avg Ridership | # of Students Routed | Daily Avg Miles (This Month) | YTD Miles |
|----------------------------------|-------------------|-----------------------|-------------------|----------------------|------------------------------|-----------|
| Regular Routes                   | 32                | 474                   | 474               | 585                  | 244.2                        | 7,813.2   |
| SPED Routes                      | 24                | 42                    | 42                | 27                   | 305.1                        | 5,368.7   |
| Training Routes (Sped and GenEd) | 2                 | n/a                   | n/a               | n/a                  | 70.00                        | 2,531.0   |
| Intradistrict Routes             | 8                 | n/a                   | n/a               | 179 (min)            | 121.6                        | 2,067.2   |

|                                     | Monthly # of Trips |              |            |               | YTD # of Trips |              |            |           |
|-------------------------------------|--------------------|--------------|------------|---------------|----------------|--------------|------------|-----------|
|                                     | Total              | Coach Driver | Bus Driver | Monthly Miles | Total          | Coach Driver | Bus Driver | YTD Miles |
| Extracurricular/Field Trip Bus      | 26                 | 17           | 9          | 1,259.1       | 26             | 17           | 9          | 1,259.1   |
| Extracurricular/Field Trip Suburban | 0                  | 0            | 0          | 0.0           | 0              | 0            | 0          | 0.0       |

| Fleet Information                        | Used for Daily Routes |  | Spare      |
|--|-----------------------|--|------------|
|  | # of Units            |  | # of Units |
| 77 Passenger                             | 0                     |  | 0          |
| 77 Passenger w/ AC                       | 10                    |  | 22         |
| 71 Passenger                             | 0                     |  | 1          |
| 71 Passenger w/ AC                       | 0                     |  | 4          |
| 47 Passenger w/ AC & wheel chair lift    | 0                     |  | 1          |
| 12/14 Passenger w/ AC & wheel chair lift | 6                     |  | 0          |
| District White Fleet                     | 2                     |  | 2          |
| Trailers & Misc                          | 0                     |  | 0          |

**Transportation Monthly Report**  
**Operations Information**  
**September-2020**

**Days of Operation**  
**This Month: 17**  
**YTD: 28 of 171**

| <b>Driver Information</b>    | <b># of Employees</b> |
|------------------------------|-----------------------|
| Regular Route Drivers        | 8                     |
| SPED Route Drivers           | 6                     |
| SPED Bus Aides               | 6                     |
| Intradistrict Drivers        | 2                     |
| Sub-Drivers                  | 2                     |
| Mechanics                    | 1.5                   |
| Driver in Training           | 0                     |
| Temp Drivers                 | 1                     |
| Sub-Drivers Driving Routes   | 0                     |
| Temp Drivers Driving Routes  | 0                     |
| Open FT CDL Driver Positions | 0                     |
| Open FT Sped Aide Positions  | 0                     |
| Coaches w/ CDL               | 25                    |

|                                 | <b>This Month</b> | <b>YTD</b> |
|---------------------------------|-------------------|------------|
| Vehicle Accidents - Buses       | 0                 | 0          |
| Vehicle Accidents - White Fleet | 0                 | 0          |

| <b>Fuel Costs</b>        | <b>This Month</b> | <b>YTD</b> | <b>This Month Gallons</b> | <b>YTD Gallons</b> |
|--------------------------|-------------------|------------|---------------------------|--------------------|
| Average Cost of Diesel   | \$ 1.44           | \$ 1.44    | 2,117.2                   | 2,397.6            |
| Average Cost of Unleaded | \$ 1.56           | \$ 1.62    | 1,230.6                   | 3,131.9            |

|                  | <b>This Month</b> | <b>YTD</b> |
|------------------|-------------------|------------|
| Toll Tag Expense | \$ 53.09          | \$ 53.09   |

Transportation Monthly Report  
Route Information

September-2020

Days of Operation

This Month: 17

YTD: 28 of 171

| Route           | Route Name              | Driver            | 2nd Driver/Aide | Planned Miles | # Eligible Riders | Start Time | Finish Time | # Stops | Duration (minutes) | Monthly Rider Count | Days Operated |
|-----------------|-------------------------|-------------------|-----------------|---------------|-------------------|------------|-------------|---------|--------------------|---------------------|---------------|
| Route 14        | 14 AM SpEd LES/HES      | Ingram, Alex      | Ingram, Yasumi  | 15.2          | 3                 | 7:08 AM    | 7:56 AM     | 7       | 48                 | 2                   | 17            |
| Route 14        | 14 AM SpEd WSMS/LHS     | Ingram, Alex      | Ingram, Yasumi  | 12.4          | 2                 | 8:00 AM    | 8:30 AM     | 6       | 30                 | 1                   | 17            |
| Route 14 Midday | 14 Midday SpEd HES      | Ingram, Alex      | Ingram, Yasumi  | 9.9           | 2                 | 12:30 PM   | 1:15 PM     | 5       | 45                 | 1                   | 17            |
| Route 14        | 14 PM SpEd LES          | Ingram, Alex      | Ingram, Yasumi  | 12.7          | 2                 | 2:35 PM    | 3:45 PM     | 5       | 70                 | 2                   | 17            |
| Route 14        | 14 PM SpEd WSMS/LHS     | Ingram, Alex      | Ingram, Yasumi  | 12.0          | 2                 | 3:55 PM    | 4:44 PM     | 6       | 49                 | 1                   | 17            |
| Route 18 Midday | 18 Midday SpEd LISD HUB | Leininger, Mun    | Hudson, Cristi  | 13.0          | 1                 | 11:30 AM   | 11:59 AM    | 4       | 29                 | 1                   | 17            |
| Route 18        | 18 PM SpEd HES          | Leininger, Mun    | Quijano, Lynn   | 10.2          | 2                 | 3:55 PM    | 4:22 PM     | 5       | 27                 | 2                   | 17            |
| Route 6         | 6 AM SpEd LHS/WSMS      | Sloan, Bob        | Denniston, Beth | 13.8          | 3                 | 7:55 AM    | 8:50 AM     | 7       | 55                 | 3                   | 17            |
| Route 6         | 6 AM SpEd PES/LES       | Sloan, Bob        | Denniston, Beth | 10.3          | 1                 | 7:10 AM    | 7:35 AM     | 4       | 25                 | 1                   | 17            |
| Route 6         | 6 PM SpEd LHS/WSMS      | Sloan, Bob        | Denniston, Beth | 15.7          | 3                 | 3:55 PM    | 5:00 PM     | 7       | 65                 | 2                   | 17            |
| Route 6         | 6 PM SpEd PES/LES       | Sloan, Bob        | Denniston, Beth | 14.0          | 1                 | 2:35 PM    | 3:50 PM     | 5       | 75                 | 1                   | 17            |
| Route 90        | 90 AM SpEd LES / HES    | Albin, Mark       | Chavez, Karen   | 13.6          | 4                 | 7:10 AM    | 7:56 AM     | 7       | 46                 | 3                   | 17            |
| Route 90        | 90 AM SpEd WSMS         | Albin, Mark       | Chavez, Karen   | 13.5          | 2                 | 8:00 AM    | 8:32 AM     | 6       | 32                 | 2                   | 17            |
| Route 90 Midday | 90 Midday SpEd HES Home | Chavez, Karen     | Albin, Mark     | 13.6          | 2                 | 10:45 AM   | 11:35 AM    | 6       | 50                 | 3                   | 17            |
| Route 90        | 90 PM SpEd LES          | Albin, Mark       | Chavez, Karen   | 9.3           | 3                 | 2:35 PM    | 3:33 PM     | 5       | 58                 | 2                   | 17            |
| Route 90        | 90 PM SpEd WSMS         | Albin, Mark       | Chavez, Karen   | 13.5          | 2                 | 3:50 PM    | 4:40 PM     | 6       | 50                 | 1                   | 17            |
| Route 91        | 91 AM SpEd LHS          | Hudson, Cristi    | Morris, Sue     | 14.5          | 2                 | 8:00 AM    | 8:33 AM     | 5       | 33                 | 2                   | 17            |
| Route 91        | 91 AM SpEd SCIS/HES     | Hudson, Cristi    | Morris, Sue     | 22.5          | 2                 | 6:45 AM    | 7:34 AM     | 7       | 49                 | 2                   | 17            |
| Route 91        | 91 PM SpEd LHS          | Hudson, Cristi    | Morris, Sue     | 14.4          | 2                 | 4:00 PM    | 4:45 PM     | 5       | 45                 | 2                   | 17            |
| Route 91        | 91 PM SpEd SCIS/HES     | Hudson, Cristi    | Morris, Sue     | 22.3          | 2                 | 2:35 PM    | 3:45 PM     | 7       | 70                 | 2                   | 17            |
| Route 92        | 92 AM SpEd LHS/LISD HUB | Goodwin, Tom      | Good, Jeri      | 16.3          | 2                 | 7:35 AM    | 8:30 AM     | 6       | 55                 | 2                   | 17            |
| Route 92        | 92 AM SpEd SCIS/LES     | Goodwin, Tom      | Good, Jeri      | 11.0          | 1                 | 7:00 AM    | 7:27 AM     | 4       | 27                 | 1                   | 17            |
| Route 92        | 92 PM SpEd LHS          | Goodwin, Tom      | Good, Jeri      | 9.0           | 1                 | 3:45 PM    | 4:29 PM     | 4       | 44                 | 1                   | 17            |
| Route 92        | 92 PM SpEd SCIS/LES     | Goodwin, Tom      | Good, Jeri      | 16.4          | 2                 | 2:35 PM    | 3:45 PM     | 6       | 70                 | 2                   | 17            |
| Route 48        | HES 48 AM               | Shreve, Jerry     |                 | 11.3          | 47                | 6:52 AM    | 7:37 AM     | 23      | 45                 | 26                  | 17            |
| Route 48        | HES 48 PM               | Shreve, Jerry     |                 | 9.9           | 45                | 2:25 PM    | 3:59 PM     | 23      | 94                 | 32                  | 17            |
| Route 45        | LHS WSMS 45 AM          | Sposito, Danielle |                 | 21.4          | 15                | 7:50 AM    | 8:45 AM     | 14      | 55                 | 5                   | 17            |
| Route 45        | LHS WSMS 45 PM          | Sposito, Danielle |                 | 17.0          | 20                | 4:10 PM    | 5:02 PM     | 17      | 52                 | 7                   | 17            |
| Route 48        | LHS WSMS 48 AM          | Shreve, Jerry     |                 | 11.2          | 32                | 7:52 AM    | 8:28 AM     | 11      | 36                 | 14                  | 17            |
| Route 48        | LHS WSMS 48 PM          | Shreve, Jerry     |                 | 11.6          | 32                | 4:10 PM    | 4:51 PM     | 10      | 41                 | 12                  | 17            |
| Route 49        | LHS WSMS 49 AM          | O'Connor, Tom     |                 | 11.5          | 42                | 7:55 AM    | 8:29 AM     | 15      | 34                 | 12                  | 17            |
| Route 49        | LHS WSMS 49 PM          | O'Connor, Tom     |                 | 14.2          | 42                | 4:10 PM    | 4:58 PM     | 14      | 48                 | 8                   | 17            |
| Route 50        | LHS WSMS 50 AM          | Jones, Chris      |                 | 14.4          | 41                | 7:40 AM    | 8:31 AM     | 21      | 51                 | 10                  | 17            |
| Route 50        | LHS WSMS 50 PM          | Jones, Chris      |                 | 16.2          | 41                | 4:10 PM    | 5:07 PM     | 20      | 57                 | 8                   | 17            |
| Route 51        | LHS WSMS 51 AM          | Cocking, Robert   |                 | 15.0          | 39                | 7:46 AM    | 8:34 AM     | 18      | 48                 | 6                   | 17            |
| Route 51        | LHS WSMS 51 PM          | Cocking, Robert   |                 | 15.8          | 37                | 4:10 PM    | 4:55 PM     | 17      | 45                 | 8                   | 17            |

Transportation Monthly Report  
Route Information

September-2020

Days of Operation

This Month: 17

YTD: 28 of 171

| Route    | Route Name     | Driver            | 2nd Driver/Aide | Planned Miles | # Eligible Riders | Start Time | Finish Time | # Stops | Duration (minutes) | Monthly Rider Count | Days Operated |
|----------|----------------|-------------------|-----------------|---------------|-------------------|------------|-------------|---------|--------------------|---------------------|---------------|
| Route 52 | LHS WSMS 52 AM | Allbritten, Jeff  |                 | 16.3          | 35                | 7:45 AM    | 8:42 AM     | 20      | 57                 | 7                   | 17            |
| Route 52 | LHS WSMS 52 PM | Allbritten, Jeff  |                 | 17.3          | 35                | 4:10 PM    | 5:08 PM     | 18      | 58                 | 11                  | 17            |
| Route 53 | LHS WSMS 53 AM | Morris, Terry     |                 | 19.2          | 40                | 7:35 AM    | 8:34 AM     | 23      | 59                 | 11                  | 17            |
| Route 53 | LHS WSMS 53 PM | Morris, Terry     |                 | 17.9          | 40                | 4:10 PM    | 5:10 PM     | 22      | 60                 | 7                   | 17            |
| Route 54 | LHS WSMS 54 AM | Tran, Henry       |                 | 15.0          | 42                | 7:45 AM    | 8:31 AM     | 19      | 46                 | 12                  | 17            |
| Route 54 | LHS WSMS 54 PM | Tran, Henry       |                 | 16.9          | 42                | 4:10 PM    | 5:03 PM     | 18      | 53                 | 14                  | 17            |
| Route 49 | PES 49 AM      | O'Connor, Tom     |                 | 12.1          | 21                | 7:00 AM    | 7:34 AM     | 13      | 34                 | 30                  | 17            |
| Route 49 | PES 49 PM      | O'Connor, Tom     |                 | 19.0          | 19                | 2:30 PM    | 3:50 PM     | 13      | 80                 | 36                  | 17            |
| Route 53 | PES 53 AM      | Morris, Terry     |                 | 13.7          | 28                | 6:50 AM    | 7:30 AM     | 13      | 40                 | 5                   | 17            |
| Route 53 | PES 53 PM      | Morris, Terry     |                 | 20.7          | 28                | 2:30 PM    | 3:57 PM     | 14      | 87                 | 9                   | 17            |
| Route 45 | SCIS 45 AM     | Sposito, Danielle |                 | 15.4          | 46                | 6:55 AM    | 7:44 AM     | 21      | 49                 | 7                   | 17            |
| Route 45 | SCIS 45 PM     | Sposito, Danielle |                 | 18.1          | 48                | 2:35 PM    | 3:56 PM     | 23      | 81                 | 17                  | 17            |
| Route 50 | SCIS 50 AM     | Jones, Chris      |                 | 12.1          | 43                | 6:51 AM    | 7:32 AM     | 26      | 41                 | 16                  | 17            |
| Route 50 | SCIS 50 PM     | Jones, Chris      |                 | 16.1          | 43                | 2:30 PM    | 3:42 PM     | 27      | 72                 | 22                  | 17            |
| Route 51 | SCIS 51 AM     | Cocking, Robert   |                 | 15.4          | 44                | 6:42 AM    | 7:32 AM     | 28      | 50                 | 20                  | 17            |
| Route 51 | SCIS 51 PM     | Cocking, Robert   |                 | 18.5          | 52                | 2:30 PM    | 3:58 PM     | 31      | 88                 | 26                  | 17            |
| Route 52 | SCIS 52 AM     | Allbritten, Jeff  |                 | 13.5          | 37                | 6:45 AM    | 7:31 AM     | 23      | 46                 | 17                  | 17            |
| Route 52 | SCIS 52 PM     | Allbritten, Jeff  |                 | 16.0          | 34                | 2:30 PM    | 3:55 PM     | 23      | 85                 | 18                  | 17            |
| Route 54 | SCIS 54 AM     | Tran, Henry       |                 | 12.9          | 34                | 6:45 AM    | 7:26 AM     | 23      | 41                 | 17                  | 17            |
| Route 54 | SCIS 54 PM     | Tran, Henry       |                 | 17.3          | 35                | 2:35 PM    | 3:51 PM     | 25      | 76                 | 24                  | 17            |

**FY 2021 Monthly Utility Cost Report by Utility Type**  
September 2020

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**Electricity**

| Fiscal Year | July        | August      | September   | October     | November    | December    | January     | February    | March       | April       | May         | June        | Grand Total  |
|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|--------------|
| 2019        | \$42,903.27 | \$72,956.93 | \$80,775.27 | \$64,697.66 | \$55,308.17 | \$50,370.78 | \$52,081.64 | \$57,821.04 | \$52,442.56 | \$53,115.11 | \$60,625.27 | \$55,549.02 | \$698,646.72 |
| 2020        | \$43,170.90 | \$72,271.00 | \$84,168.36 | \$85,001.78 | \$58,473.19 | \$49,121.70 | \$42,790.25 | \$53,569.44 | \$42,794.22 | \$29,984.69 | \$26,574.67 | \$37,352.18 | \$625,272.38 |
| 2021        | \$43,931.45 | \$55,209.78 | \$63,866.67 |             |             |             |             |             |             |             |             |             | \$163,007.90 |

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**Natural Gas**

| Fiscal Year | July     | August     | September  | October    | November   | December   | January    | February   | March      | April      | May        | June       | Grand Total |
|-------------|----------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|-------------|
| 2019        | \$409.68 | \$457.29   | \$1,142.50 | \$1,609.09 | \$3,126.43 | \$6,436.23 | \$6,117.77 | \$6,999.90 | \$6,267.58 | \$3,397.17 | \$2,646.57 | \$1,122.83 | \$39,733.04 |
| 2020        | \$787.51 | \$1,139.33 | \$1,208.80 | \$1,033.18 | \$4,738.85 | \$6,655.29 | \$6,774.74 | \$6,192.78 | \$4,022.82 | \$1,530.40 | \$421.36   | \$322.34   | \$34,827.40 |
| 2021        | \$380.66 | \$383.32   | \$620.75   |            |            |            |            |            |            |            |            |            | \$1,384.73  |

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**Water/Sewer**

| Fiscal Year | July        | August      | September   | October     | November    | December    | January     | February   | March      | April      | May         | June        | Grand Total  |
|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|------------|------------|------------|-------------|-------------|--------------|
| 2019        | \$23,085.55 | \$27,357.01 | \$24,502.46 | \$27,290.20 | \$10,378.92 | \$7,839.89  | \$7,510.99  | \$7,044.93 | \$6,950.19 | \$9,460.16 | \$14,986.82 | \$7,747.51  | \$174,154.63 |
| 2020        | \$12,999.21 | \$30,568.21 | \$51,971.72 | \$47,050.49 | \$15,271.24 | \$10,394.71 | \$11,238.94 | \$9,954.15 | \$8,421.61 | \$6,204.04 | \$7,429.93  | \$14,210.80 | \$225,715.05 |
| 2021        | \$31,964.97 | \$34,876.64 | \$18,475.59 |             |             |             |             |            |            |            |             |             | \$85,317.20  |

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**All Utilities**

| Fiscal Year | July        | August       | September    | October      | November    | December    | January     | February    | March       | April       | May         | June        | Grand Total  |
|-------------|-------------|--------------|--------------|--------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|--------------|
| 2019        | \$66,398.50 | \$100,771.23 | \$106,420.23 | \$93,596.95  | \$68,813.52 | \$64,646.90 | \$65,710.40 | \$71,865.87 | \$65,660.33 | \$65,972.44 | \$78,258.66 | \$64,419.36 | \$912,534.39 |
| 2020        | \$56,957.62 | \$103,978.54 | \$137,348.88 | \$133,085.45 | \$78,483.28 | \$66,171.70 | \$60,803.93 | \$69,716.37 | \$55,238.65 | \$37,719.13 | \$34,425.96 | \$51,885.32 | \$885,814.83 |
| 2021        | \$76,277.08 | \$90,469.74  | \$82,963.01  | \$-          | \$-         | \$-         | \$-         | \$-         | \$-         | \$-         | \$-         | \$-         | \$249,709.83 |

**NOTE:** For the prior month, not all bills have been received and recorded.





# Superintendent's Report

September 2020

## STUDENT SERVICES

**Sancy Fuller**

Executive Director of Special Education and Student Services



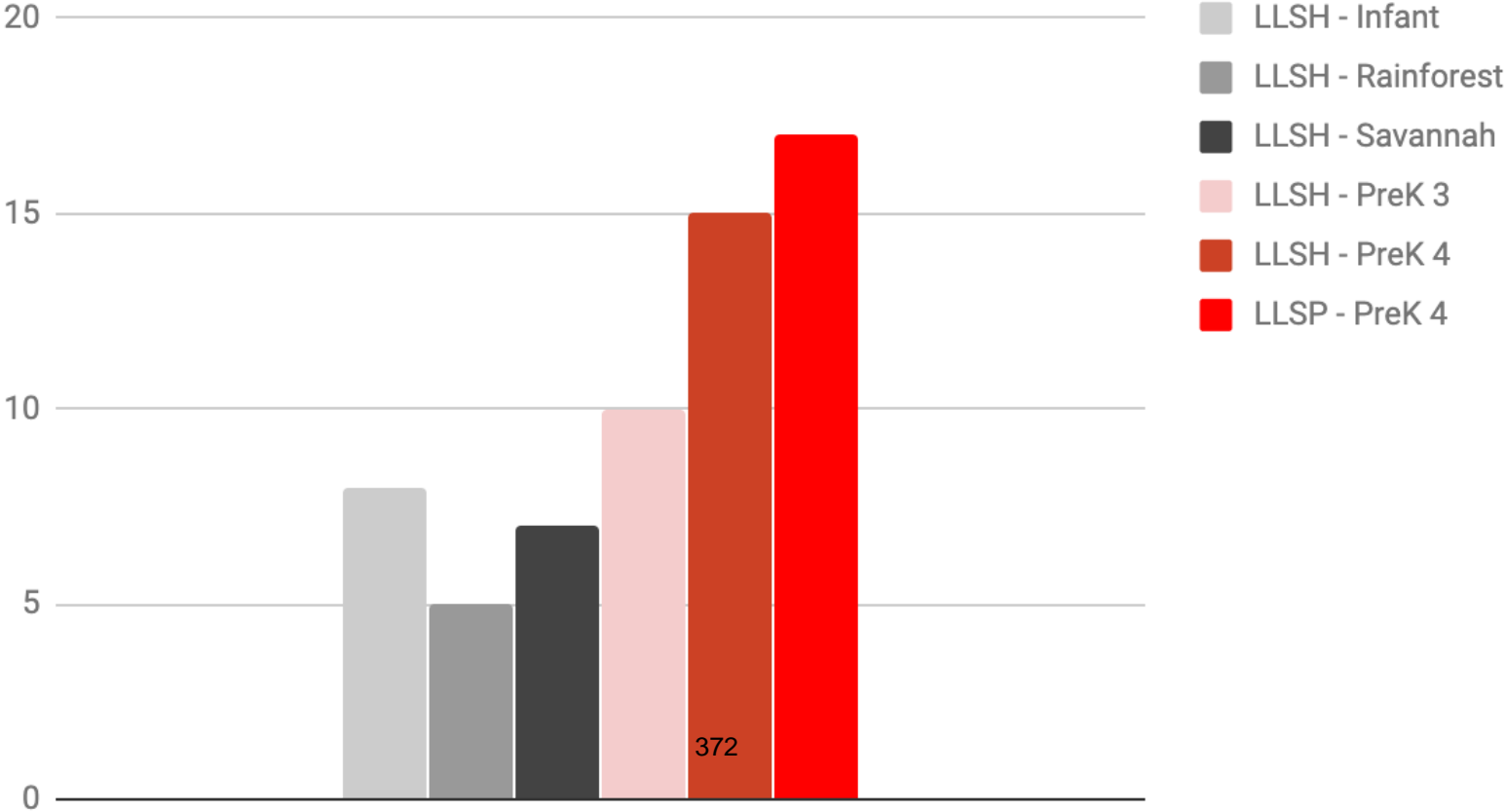


# Little Lovejoy Scholars

Lovejoy ISD has two concurrent Little Lovejoy Scholars programs at Hart and Puster Elementary. Each program is licensed through Texas Health and Human Services. The preschool program utilizes the PreK Guidelines provided by the Texas Education Agency as well as aligned district curriculum resources. In September, the staff:

- Began to conduct beginning of year assessments for all students
- The nurse on site began to conduct Hearing and Vision screening for the 4 year old students
- Started the process to complete the required “Reporting Suspected Abuse and Neglect of a Child” training through DFPS.

# Little Lovejoy Scholars Enrollment



# Little Lovejoy Scholars Hart



Little Lovejoy Scholars Hart is the district's employee child care program & location of the district's ECSE (Early Childhood Special Education) program.



373



# Little Lovejoy Scholars Puster



Little Lovejoy Scholars Puster is a tuition-based pre-kindergarten program open to all families living within or outside of the LISD boundaries.



# Kids 1st After School Programs

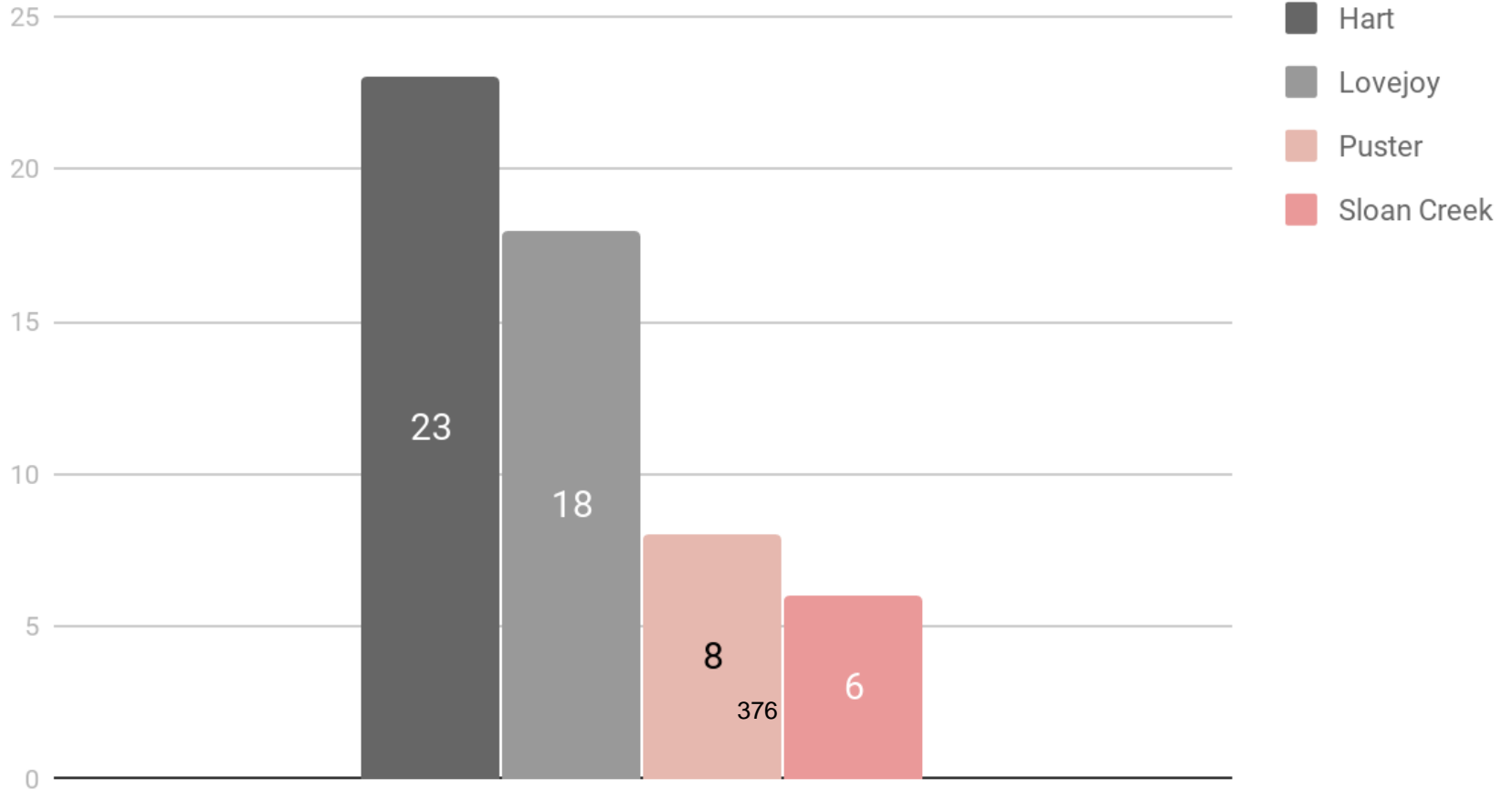
Kids 1st is a service to parents who need after school care during the regular school year for their children, whether they are community members or staff members. The after school program is open until 6:00 p.m. on all school days.

Kids 1st is currently accepting 25 students on each elementary and intermediate campus to ensure proper social distancing is being followed.

Safety Protocols-To combat the spread of COVID-19, we are implementing the following practices:

- Parent Pick up- Parents will buzz in at the front of the building and will stay in the breezeway- the front desk staff will check your ID and then call for your child. Parents will need to wear a mask while inside the breezeway and should maintain a distance of 6 feet from each other.
- Masks- Kids 1st operates out of the cafeteria, which is a communal area, the students will be required to wear masks at all times- except during outside time and snack time.
- Physical Distancing- The students will be broken down into groups by grade during free choice activities. Students will be socially distancing while sitting at the tables during free-choice time. If they are playing with the same game, they need to be sitting across from each other.
- Sanitizing and Disinfecting- To keep everyone as safe as possible, we will intensify our efforts to keep our facility disinfected. Staff will increase their frequency of cleaning surfaces and materials.
- Hand Washing- students and staff will wash hands more frequently throughout the day to reduce the transmission of germs. Hand washing is still the #1 way of combating illness. Students will sanitize their hands upon entering the cafeteria and will wash their hands with soap and water before snack, before and after playground use and any time in between that requires it.

# Kid's First Current Enrollment

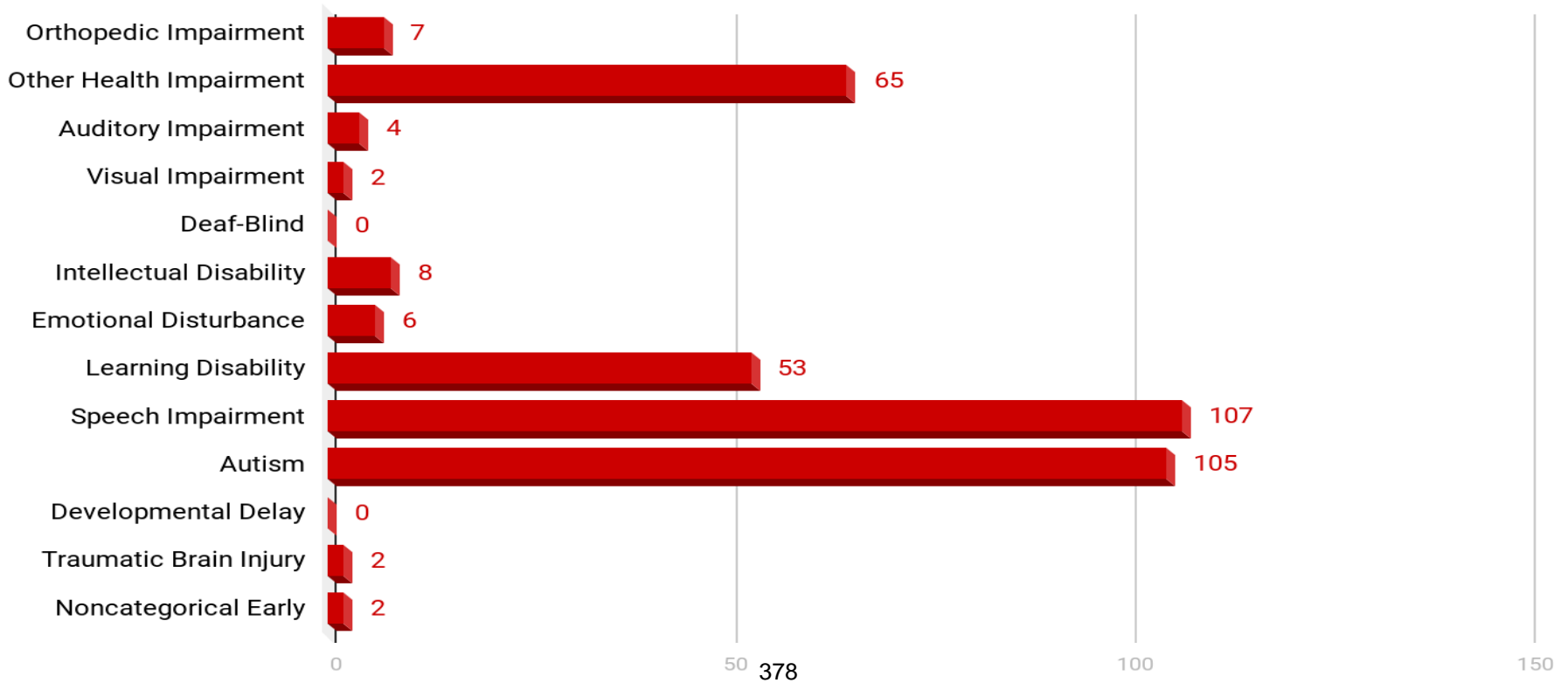




## Student Services for 2020-2021

| Student Population   | Number of Students Served |
|----------------------|---------------------------|
| Special Education    | 361                       |
| Dyslexia - Current   | 52                        |
| Dyslexia - Monitored | 137                       |
| 504                  | 474                       |
| PST                  | 218                       |
| PST - Monitored      | 47                        |
| 377                  |                           |
| <b>1289 Students</b> |                           |

## Disability Numbers by Category



# Evaluations by Assessment Staff

72

Evaluations that were not completed last spring that the evaluation staff have been working to complete.

41

Evaluations that have been submitted during August and September that staff are also working to complete.

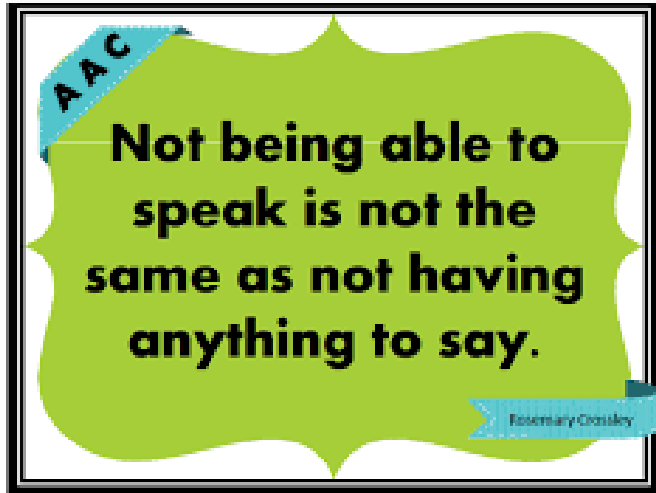
379

**October is Physical Therapy Month.  
Please help us celebrate our  
Lovejoy ISD Physical Therapist.**



**Lola Copeland**<sup>380</sup>

# Augmentative Alternative Communication(AAC) Awareness Month

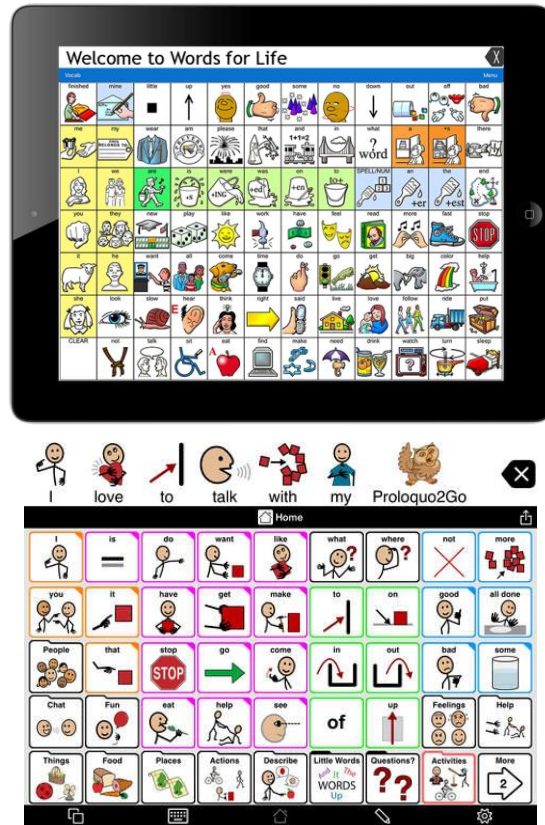


27

Students actively using communication apps or dedicated communication devices



LAMP Words for Life and Proloquo2Go are two common apps that students use. [Click here to see it in action with a student at Lovejoy Elementary.](#)



Attention-deficit/hyperactivity disorder (ADHD) is a neurodevelopmental disorder **affecting both children and adults around the globe.**

The goal is to raise awareness of ADHD, remove the stigma, and highlight the available supports that enable individuals and families to thrive with ADHD.

[Be a part of the movement by learning the myths and facts.](#)



# Lovejoy Transition Program

Students in the LTP program are using their skills to assist in the community. The staff continues to search for new opportunities as traditional outlets for work training are limited due to the current pandemic.





# National Disability Employment Awareness Month

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To bring awareness to National Disability Awareness Month, we want to highlight our Lovejoy Transition Program and our Work-Based Learning Program. These programs serve our students transitional needs.

A yellow square containing the number 12 in a dark grey, sans-serif font.

Students served

A yellow square containing the number 6 in a dark grey, sans-serif font.

Students participating  
in work training.

385

# Lovejoy ISD Dyslexia Services

## **Take Flight Leadership Summit**

Lovejoy Dyslexia Therapists attended the Take Flight Leadership Summit at Scottish Rite for Children on September 18, 2020, where an expert panel of speakers provided resources and insight on best practices for training dyslexia therapists and serving students with dyslexia during the Covid-19 Pandemic.

## **Dyslexia Therapy for High School Students**

Scottish Rite for Children has released a suggested high school alignment for Take Flight that is designed to be more appropriate for secondary needs. Lovejoy ISD will be piloting this alignment with high school students beginning this school year, and consistent progress monitoring will be in place to measure effectiveness.

## **Lovejoy ISD Dyslexia Therapist Training Center**

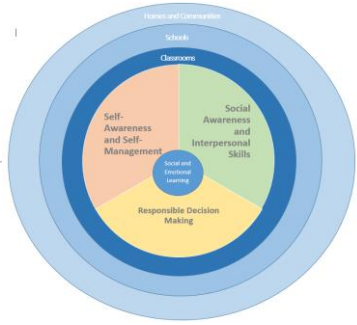
The Lovejoy ISD Dyslexia Therapist Training Center will open registration in November, 2020 for Summer 2021 training courses.

## **Kindergarten and First Grade Dyslexia Screening:**

In accordance to TEC 38.003, Lovejoy ISD will be completing dyslexia screening for all first grade students by January, 2021 and for all kindergarten students by May, 2021. This year, Lovejoy ISD will be using Amplify's mClass Texas Edition reading diagnostic tool with a built-in dyslexia screener with a risk indicator that clearly shows at-risk students and meets the state's K-1 requirements.



Learn more about Dyslexia in this [resource](#).



# Counselor Updates

- Campus Counselors are creating SEL Lesson Plans for K-2, 3-4, 5-6, and 7-8.
- Our LHS Counselors are working to support the implementation of School Connect at Lovejoy High School.
- All campus counselors are working to support the campus with scheduling changes and helping students to transition.
- Counselors are working to address the social-emotional learning of staff through weekly Wellness Wednesday messages.
- Our Counselors are working to support students and staff in implementing accommodations and plans for students in 504 or PST and support the families as they work to find solutions that meet their needs.<sup>388</sup>



# Counselor SEL Updates

## WSMS Pick One

Make a chart showing at least five of your responsibilities at school and why they are important.

Draw a portrait of someone you know who is a leader. List the qualities that make them a leader.

List all the words you can think of that relate to responsibility.

## SCIS

LOVED AMAZING  
WORTHY smart strong creative  
I AM...  
awesome special  
unique honest grateful  
caring enough  
brave

389

[www.centervention.com](http://www.centervention.com)

## Elementary

**Activity:** (Journal reflection)

What are some things that might prevent you from being a good listener?

What are some strategies you could use to help in those situations?



## LHS

## EQ @ Home or School

RETURNING TO LEARNING DS1.2 Checking In with Ourselves and Others

Emojis are a big part of current culture—we “like” something, we “LOVE” something, we’re “happy”, “sad”, or “mad”. With our cell phones, it’s easy to choose an emotion and integrate it into our conversations. We’re content to know our friends/family are happy or love us and alerted if someone is sad, mad, or “f”.

**But what about that “next level” of emotional expression?** As a toddler, you just needed those basic emotions to get what you needed, but now, as a teenager, your life and your emotional needs are more complicated and more sophisticated.

Check out the emotions vocabulary list in this handout. Chances are, there’s a word that’s a better fit for your current feelings than just “happy” or “sad.”

Understanding and tapping into our own emotional state and well-being is a newer theory in scientific literature. While philosophers and psychologists have historically explored how emotions affect the human experience, it wasn’t until the 1990s that psychologists Peter Salovey and John Mayer first to coin the phrase “**emotional intelligence (EQ)**.” From there, a whole new emphasis on

**Emotional Intelligence:**  
“The ability to monitor one’s own and others’ feelings and emotions, to discriminate among them, and to use this information to guide one’s thinking and actions.”  
— Peter Salovey & John Mayer



“social emotional learning (SEL)” and “positive psychology” bloomed and took root within education and human consciousness around the world.

**But why? Why is emotional intelligence important to the human experience?**

Turns out, study after study confirm people with lower EQ levels in school, the workplace, relationships, and overall satisfaction in life.<sup>44</sup> People who are able to recognize and soothe their emotions are better able to focus during a test or resolve a disagreement with a friend or bounce back from setbacks. With emotional awareness and management, youth and adults can gain mastery over stressful situations and turn conflicts into opportunities to strengthen rather than damage relationships. This emotional adaptability makes it significantly easier to navigate the challenges and choices of school, work, and life.

<sup>44</sup>Salovey, P., & Sluyter, D. (1998). Social intelligence, imagination, cognition and personality, 9, 3, 181-211, pp. 186.  
<sup>45</sup>Salovey, P. (2004). Emotional intelligence. New York, NY: Berkley Books.  
<sup>46</sup>Salovey, D. (2000). Working with Emotional Intelligence. New York, NY: Bantam Dell.  
Revised, © (2020). The Importance of Emotional Intelligence. Available from <https://www.psychology.com/resources/emotional-intelligence>

# Wellness Wednesdays

Each week, a “Wellness Wednesday” tip of the week is emailed to all Lovejoy ISD employees. These lessons are created by the district counselors. Promoting student SEL begins with the adults of the district.



## Wellness Wednesday: Oxygen Mask Tip of the Week



**Take a Daily Thank you Walk** – It’s simple, it’s powerful, and it’s a great way to feed yourself with positivity. How does it work? You simply take a walk... outside, in a mall, **at your school**, on a treadmill, or anywhere else you can think of, and think about all the things, big and small, that you are grateful for. The research shows you can’t be stressed and thankful at the same time so when you combine gratitude with physical exercise, you give yourself a double boost of positive energy. You flood your brain and body with positive emotions and natural antidepressants that uplift you rather than the stress hormones that drain your energy and slowly kill you. By the time you get to school you are ready for a great day.



## Wellness Wednesday: Oxygen Mask Tip of the Week



### Learning to be G.L.A.D

Take a moment at the end of each day to reflect on the following, and focus on being G.L.A.D:

- G: Something you were *grateful* for today
- L: Something you *learned* today
- A: One small *accomplishment* you did today
- D: Something that brought you *delight* today



## Wellness Wednesday: Oxygen Mask Tip of the Week



### Give Yourself Permission to LOL

Laughing not only *decreases stress and lowers blood pressure*, but some studies say it also *boosts your immune system!*

So...Bring on the humor! Whether it’s through friends, funny animal videos, or a new (or old) funny TV show don’t find ways to add humor to your life! You and your body will appreciate it!

## By the #s

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Parent consultations  
or conferences

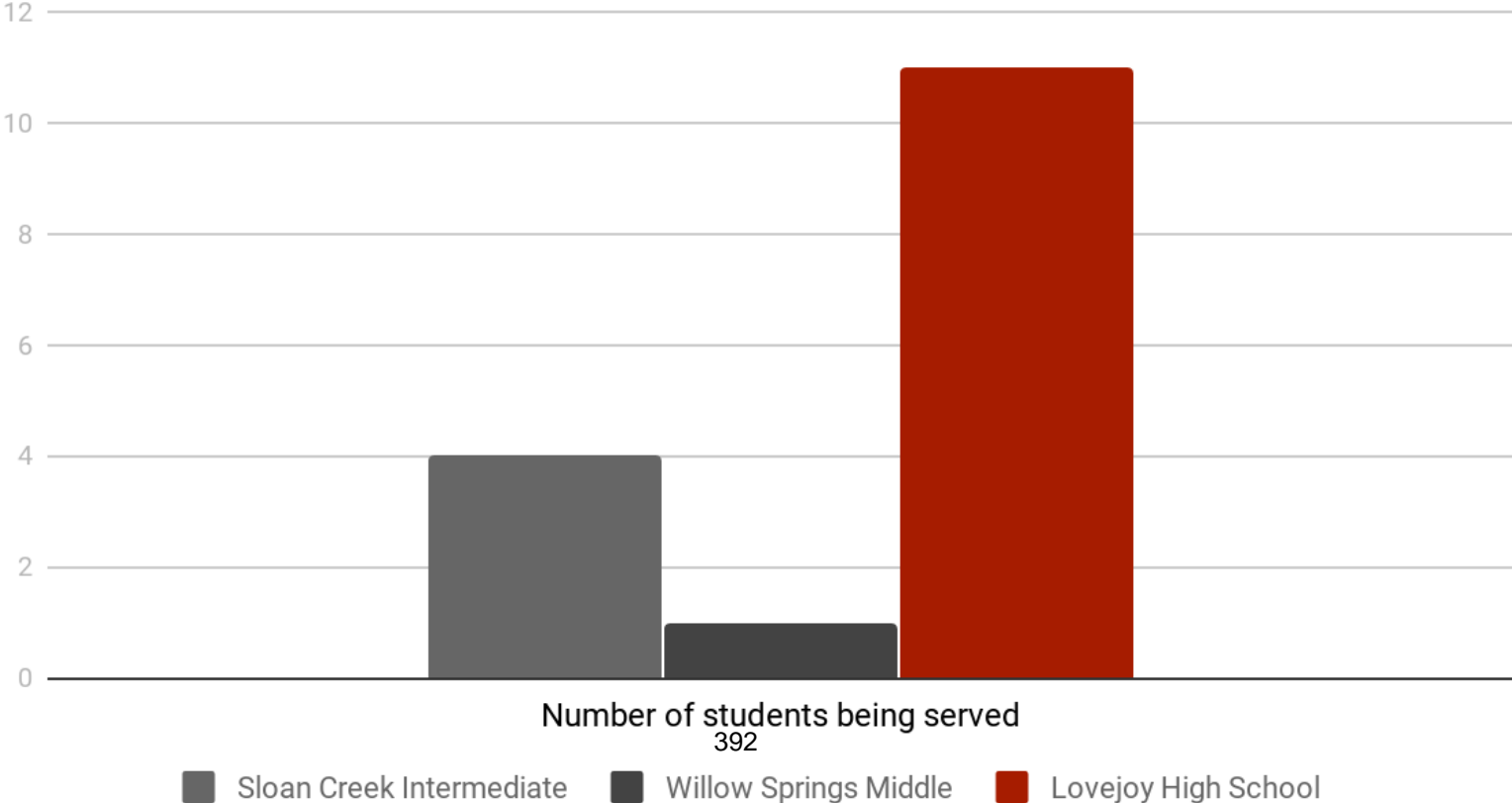
26

Group sessions with  
Licensed Social  
Worker

6

Staff members served  
through Virtual  
Community Circle  
Session

# District Social Worker Caseload





Everyone's  
experience of  
mental health  
problems  
is different



#WorldMentalHealthDay

National Mental Illness Awareness Week is October 4 - October 10.

Do you know myths from facts around mental illness?

The more we know, the better we can do to empathize and respond.



For the 2020-2021 School year, Lovejoy ISD has offered 4 CBE testing windows.

- December 3 and 4, 2020
- March 25 and 26, 2021
- June 3 and 4, 2021
- August 5 and 6, 2021

Student Services has orders for 4 students to take CBEs during the December testing window. Orders are submitted to UT High School for processing. Students will take tests online.



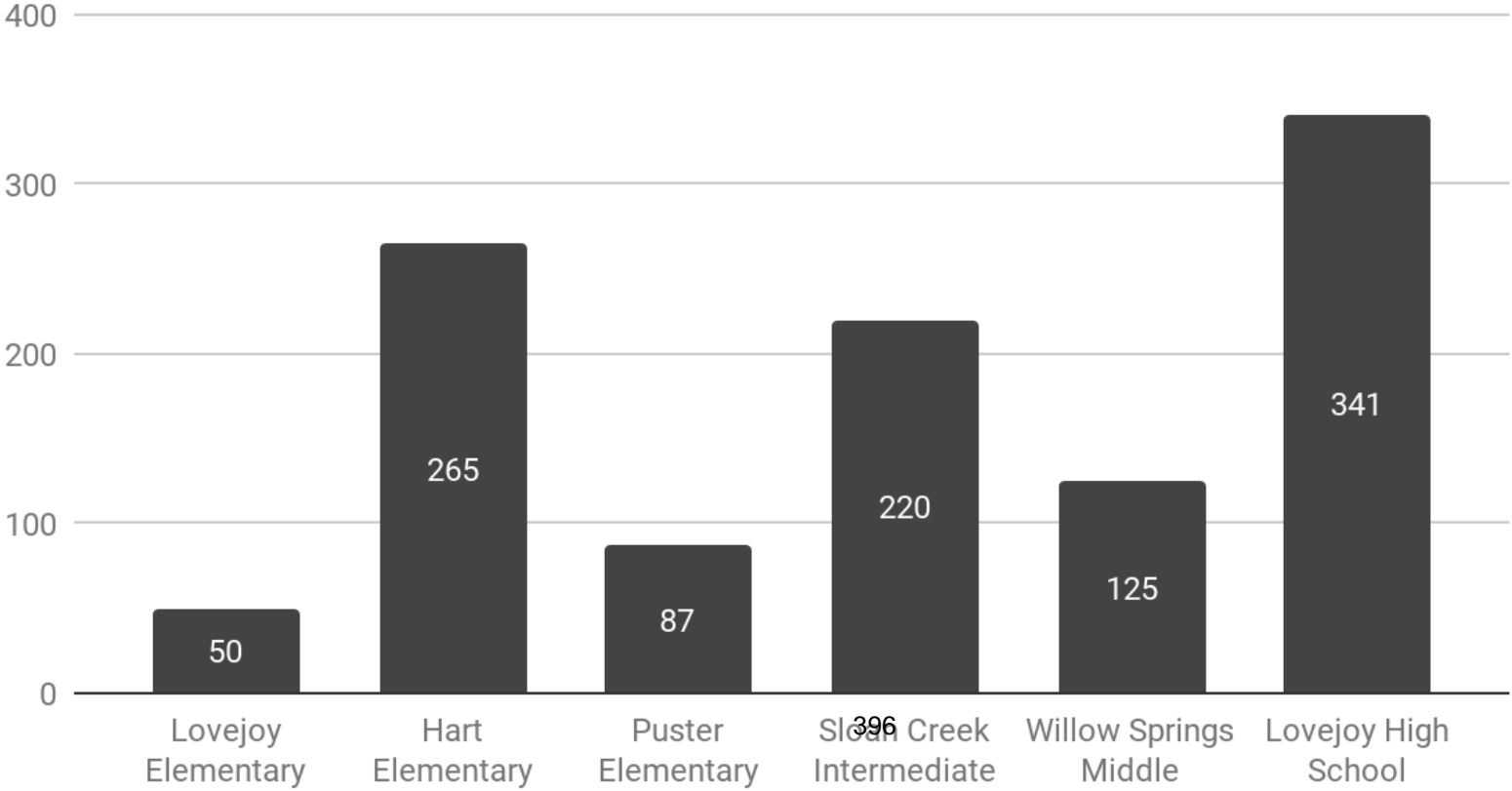
# Lovejoy Leopard Nurses

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- New Adult and Junior EpiPens have been delivered to each campus
- Individual Health Plan Resource was purchased and delivered to each campus.
- Nurses are completing Immunization reports that are due in October.
- Nurses have also been working to get staff up-to-date on CPR certifications.
- Our nursing staff helped to make sure our Food Allergy Aware Campus signs were posted for On-Campus Learning.
- Our nursing staff also supported students coming back to campus by participating in any staff trainings for allergies, seizures, medical plans.
- Campus nurses have been conducting follow-up contacts regarding student absences as well as close-contact exposure cases or potential Covid-19 cases to ensure that the individual is cleared to return.
- Our nursing staff is also following health guidelines and making reports of confirmed Covid-19 cases to the County Health Department when appropriate.

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# School Nurse Visits - September 2020



# Flu Shots at Each Campus-2020



Get your  
Flu Shots

**Willow Springs- 27**

**Bus Barn – 18**

**Puster – 17**

**Administration – 32**

**Sloan Creek – 45**

**Hart – 25**

**High School – 50**



At the September Board meeting, , the School Board approved 29 members of School Health Advisory Council for the 2020-2021 school year. The committee consists of parents, staff, and community members with all campuses being represented.

SHAC will meet a minimum of four times over the course of the school year on the following dates:

- October 28, 2020
- December 9, 2020
- February 24, 2021
- April 7, 2021

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Additional meetings will be held if it is determined they are needed.

# Professional Development

| Completed Training   | Purpose   | Who Attends?                | Notes   |
|--|---|-----------------------------|---|
| M-Class Modules  | Learn the new Reading Assessment program being implemented.                                   | Stephani Kranz              | Teachers, Dyslexia Therapists also attended.                    |
| SEAS Attain Training-504                                       | Review 504 Procedures and introduce the new software platform of SEAS Attain                  | 504 Coordinators            | There will be one additional session to complete this training. |
| Grant Document Training  | Grant Documentation Training  | Taylor Denison and Ceci Poe | Document training with DeeDee White                             |
| Overcoming Challenging Behaviors in Early Childhood Classrooms | To identify practical and effective ideas to help support children with challenging behaviors | Taylor Denison              |   |

# Professional Development

| Completed Training  | Purpose   | Who Attends?   | Notes   |
|---|---|----------------|---|
| District Testing Coordinator Training                     | Receive the required state training for district testing coordinators to meet the requirements for state testing from TEA.    | Stephani Kranz | We turn this training around and provide it to our Campus Testing Coordinators. |
| A Reintroduction to SEL: CASEL's Framework and Definition | CASEL hosted a webinar to go over the changes they are making to the definition of SEL and some of the framework componenets. | Stephani Kranz | We will provide this information to our counselors.                             |





# Completed Projects

- Creation of New Digital PEIMS reporting form for both special education and 504
- Creation of digital SELA PEIMS submission
- Case Manager Verification for fall semester
- XLogs Reports for August and September out to Special Education Leads
- Inventory List Report out to Special Education Leads
- Creation/Updating of Substitute Binders for all Kid's First Programs