Notice of Regular Meeting
Board of Trustees
December 15, 2020

A Regular Meeting of the Board of Trustees will be held on December 15, 2020, beginning at 6:00 PM, in the Virtual Meeting.

The subjects to be discussed or considered or upon which any formal action may be taken are listed below. Items do not have to be taken in the same order as shown on this meeting notice. For more information about public comment, see Policy BED. Unless removed from the consent agenda, items identified within the consent agenda will be acted on at one time.

This meeting will be held virtually. Please join my meeting from your computer, tablet or smartphone.
La Vega ISD Board of Trustees Virtual December Meeting

Please join my meeting from your computer, tablet or smartphone.
https://global.gotomeeting.com/join/408310637
You can also dial in using your phone.
United States: +1 (872) 240-3412
Access Code: 408-310-637

I. Roll Call, Establishment of Quorum, and Call to Order -- Board President
II. Opening Ceremony -- Board President
III. Consider Listing of Agenda Items -- Board President
IV. Recognition Items -- Board President and Dr. Sharon M. Shields
V. Public Participation -- Board President
VI. Special Reports -- Board President
    A. Superintendent's Report -- Dr. Sharon M. Shields
        1. Student Enrollment Update -- Dr. Sharon M. Shields
        2. Calendar of Events -- Dr. Sharon M. Shields
VII. Consider Consent Agenda Items -- Board President
    A. Minutes for Meetings Held -- Ms. Lori Mynarcik
    B. Monthly Tax Collection Recap and Report -- Ms. Diane Roepke
    C. Budget Amendments -- Ms. Diane Roepke
    D. Tax Resale Deeds --
    E. Personnel Items -- Mr. Todd Gooden
        1. Personnel Job Description(s) or Revisions to Job Description(s), and Paygrade Chart or Revisions to Paygrade Chart -- Mr. Todd Gooden
    F. Memorandum of Understanding (MOU) Between Prosper Waco and La Vega ISD -- Mr. Todd Gooden
VIII. Action and Discussion Items -- Board President
    A. Consider 2019-2020 Fiscal Year Financial Audit Report -- Ms. Diane Roepke
    B. Consider La Vega ISD and American Bank Lease Agreement -- Dr. Sharon M. Shields
    C. Consider House Bill 3 (HB3) Literacy, Math, and College, Career, and Military Readiness (CCMR) Goals --

D. Consider Monthly Budget Analysis Report -- Ms. Diane Roepke

E. Consider Teacher and Professional Employee Contract Recommendations -- Mr. Todd Gooden

IX. Closed Meeting -- Board President

X. Adjournment -- Board President

If, during the course of the meeting, discussion of any item on the agenda should be held in a closed meeting, the board will conduct a closed meeting in accordance with the Texas Open Meetings Act, Texas Government Code, Chapter 551, Subchapters D and E or Texas Government Code section 418.183(f). Before any closed meeting is convened, the presiding officer will publicly identify the section or sections of the Act authorizing the closed meeting. All final votes, actions, or decisions will be taken in open meeting. [See TASB Policy BEC(LEGAL)]

_____

For the Board of Trustees

ROLL CALL, ESTABLISHMENT OF QUORUM, AND CALL TO ORDER

The meeting was called to order at _____ m.

Board of Trustees Members Present: _____

_____

Board of Trustees Members Absent: _____

_____

School Personnel Present: _____

_____

_____

_____

Others Present: _____

_____

_____

BOARD PRESIDENT:

THE OPENING CEREMONY CONSISTING OF THE PLEDGE OF ALLEGIANCE

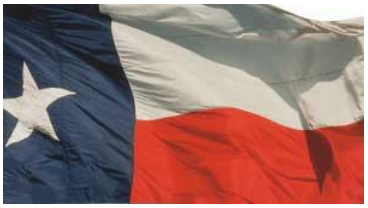
TO THE AMERICAN FLAG AND TO THE TEXAS FLAG WILL BE PROVIDED BY:

_____

(NAME, TITLE, POSITION, LVISD CAMPUS/DEPT.)



PLEDGE TO UNITED STATES FLAG. I pledge allegiance to the Flag of the United States of America, and to the Republic for which it stands, one nation under God, indivisible, with liberty and justice for all.



PLEDGE TO TEXAS FLAG: "Honor the Texas flag; I pledge allegiance to thee, Texas, one state under God, one and indivisible."

APPROVE LISTING OF AGENDA ITEMS

Presented for:
Board action ☒ Report/Review Only ☐

Supporting documents:
None ☒ Attached ☐ Provided Later ☐

Contact Person:
Dr. Sharon M. Shields and Board President

Background Information:
Board Members are asked to review the listing of agenda items.

Fiscal Implication:
N/A

Administrative Recommendation:
N/A

Motion:

Second:

For:

Against

Abstain:

RECOGNITION ITEMS

Presented for:
Board action ☐ Report/Review Only ☒ Consent Agenda Item ☐

Supporting documents:
None ☒ Attached ☐ Provided Later ☐

Contact Person:
Board President

Background Information:
This portion of the board meeting is reserved to recognize students, staff, and Board Members for exemplary accomplishments beyond the District Level.

Fiscal Implication:
N/A

Administrative Recommendation:
N/A

PUBLIC PARTICIPATION

Presented for:
Board action ☐ Report/Review Only ☒

Supporting documents:
None ☒ Attached ☐ Provided Later ☐

Contact Person(s):
Board President and Dr. Sharon M. Shields

Background Information:
LVISD POLICY BED (LOCAL) -- Public Participation: At regular meetings the Board shall allot 30 minutes to hear persons who desire to make comments to the Board. 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.

Limit on Participation: Audience participation 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. No presentation shall exceed five (5) minutes. Delegations of more than five persons shall appoint one person to present their views before the Board.

Board's Response—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.

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.

Fiscal Implication:
N/A

Administrative Recommendation:
N/A

SPECIAL REPORTS

Presented for:
Board action ☐ Report/Review Only ☒

Supporting documents:
None ☐ Attached ☒ Provided Later ☐

Contact Person:
N/A

Background Information:
This portion of the meeting is to provide special reports to the Board of Trustees.

Fiscal Implication:
N/A

Administrative Recommendation:
This report is being provided for informational purposes.

Superintendent's Report

1. **Student Enrollment Report**
2. **Calendar Events**
3. **Other Miscellaneous Items**

Presented for:
Board action ☐ Report/Review Only ☒

Supporting documents:
None ☒ Attached ☐ Provided Later ☐

Contact Person:
Dr. Sharon M. Shields

Background Information:
This portion of the board meeting is reserved to update the Board of Trustees on calendar and miscellaneous items.

Fiscal Implication:
N/A

Administrative Recommendation:
N/A

CONSENT AGENDA ITEMS

Presented for:
Board action ☒ Report/Review Only ☒

Supporting documents:
None ☐ Attached ☒ Provided Later ☐

Contact Person:
N/A

Background Information:
The consent agenda shall include items of a routine and/or recurring nature grouped together under one action item. For each item listed as part of a consent agenda, the Board shall be furnished with background material. All such items shall be acted upon by one vote without separate discussion, unless a Board member requests that an item be withdrawn for individual consideration. The remaining items shall be adopted under a single motion and vote.

Fiscal Implication:
N/A

Administrative Recommendation:
N/A

Motion:

Second:

For:

Against

Abstain:

Approve Minutes for Meeting(s) Held

Presented for:
Board action ☒ Report/Review Only ☐

Supporting documents:
None ☐ Attached ☒ Provided Later ☐

Contact Person:
Dr. Sharon M. Shields or Ms. Lori Mynarcik

Background Information:
The Board shall prepare and retain minutes or make a tape recording of each of its open meetings. The minutes shall state the subject matter of each deliberation and shall indicate each vote, order, decision, or other action taken by the Board. The minutes or tapes are public records and shall be made available for public inspection and copying on request to the Superintendent or designee.

Fiscal Implication:
None.

Administrative Recommendation:
Board review and approval.

Motion: _____

Second: _____

For: _____

Against: _____

Abstain: _____

La Vega Independent School District
400 East Loop 340, Waco, Texas 76705
254-299-6700 ♦ 254-799-8642 FAX

Office of the Superintendent

La Vega I.S.D. Board of Trustees
Minutes of the Regular Meeting Held
November 17, 2020

SPECIAL NOTE: This meeting was held virtually due to restrictions and quarantines caused by the COVID-19 virus.
https://global.gotomeeting.com/join/511315949
United States: +1 (646) 749-3122
Access Code: 511-315-949

BOARD MEMBERS PRESENT – Mildred Watkins, Myron Ridge, Randy Devorsky, Phil Bancale, Raymond Koon, and Henry C. Jennings

BOARD MEMBERS ABSENT – Brenda Rocha

SCHOOL PERSONNEL PRESENT – Dr. Sharon M. Shields, Diane Roepke, Todd Gooden, Dr. Charla Rudd, and Lori Mynarcik

OTHERS PRESENT – Dave Thiel

CALLED TO ORDER – Board Vice President Mildred Watkins established a quorum and brought the board meeting to order at 6:00 p.m.

OPENING CEREMONY – The Pledges of Allegiance to the United States Flag and the Texas Flag were led by Mr. Todd Gooden, Assistant Superintendent for Personnel and Administration.

APPROVED LISTING OF AGENDA ITEMS - On a motion by Mr. Jennings and seconded by Mr. Koon, the Board unanimously approved the listing of agenda items.

RECOGNITION ITEMS – None

PUBLIC PARTICIPATION – None

SPECIAL REPORTS – Board Members received the following special report(s).

Superintendent's Information to the Board – Dr. Sharon M. Shields, Superintendent, updated the Board Members on upcoming calendar items and other miscellaneous information.

APPROVED CONSENT AGENDA ITEMS - Motioned by Mr. Ridge and seconded by Mr. Jennings, the Board unanimously approved the following consent agenda items:

- the minutes for the October 20, 2020 regular board meeting
- the minutes for the November 2, 2020 special board meeting
- the monthly tax collection recap and report
- the budget amendments as presented

ACTION AND DISCUSSION ITEMS - The following items were considered, discussed, and/or approved by the Board of Trustees.

Review of the Draft House Bill 3 (HB3) Literacy, Math, and College Career and Military Readiness (CCMR) Goals – The Board of Trustees reviewed the draft goals.

Approved the Monthly Budget Analysis Report – On a motion by Mr. Bancale and seconded by Mr. Devorsky, the Board unanimously approved the monthly budget analysis report.

Teacher and Professional Employee Contract Recommendations – None

CLOSED MEETING – None

ADJOURNMENT - On a motion by Mr. Devorsky and seconded by Mr. Ridge, the Board of Trustees unanimously agreed to adjourn the meeting at 6:22 p.m. on November 17, 2020.

_____
Date of Board Approval

_____
President, La Vega I.S.D. Board of Trustees

_____
Secretary, La Vega I.S.D. Board of Trustees

Monthly Tax Collection Recap and Report

Presented for:
Board action ☒ Report/Review Only ☐

Supporting documents:
None ☐ Attached ☒ Provided Later ☐

Contact Person:
Ms. Diane Roepke

Background Information:
The District contracts with the McLennan County Tax Office for the collection of the current and delinquent taxes and penalty and interest on those taxes. As part of this service, the Tax Office supplies the District with a monthly cumulative summary of taxes and penalty and interest collected. Attached the Board will find the monthly tax collection recap and report prepared by the Business Office. This report has been reconciled with the summary report received from the tax office.

Fiscal Implication:
N/A

Administrative Recommendation:
It is recommended that the Board approve the Monthly Tax Collection Recap and Report as submitted.

Motion: _____

Second: _____

For: _____

Against: _____

Abstain: _____

La Vega ISD
Tax Collection Report

Current Year M&O Taxes		For Month of		Year to Date
	11	November 2020		November 2020
Original Current Roll			$	212,797
Adjustments		($4,625.37)		$3,425,424.37
Total Adjusted Roll			$	3,638,221
Current M&O Taxes Collected	$	434,228.50	$	660,363.65
Current P & I Collected	$	-	$	-
Current Taxes Collected Adjustments			$	-
Total Current Taxes Collected	$	434,228.50	$	660,363.65
% of Current Taxes Collected				18.1507%
Current Year I&S Taxes		**For Month of**		**Year to Date**
Current I&S Taxes Collected	$	100,973.54	$	153,557.85
Current P & I Collected	$	-	$	-
Current Taxes Collected Adjustments	$	-	$	-
Total Current Taxes Collected	$	100,973.54	$	153,557.85
% of Current Taxes Collected				4.2207%
Total Collections Current	**$**	**535,202.04**	**$**	**813,921.50**
				22.37%
Delinquent M&O Taxes		**This Month**		**Year to Date**
Delinquent Taxes Outstanding			$	494,347.46
Adjustments	$	6,963.98	$	974.71
Total Adjusted Delinquent Roll			$	495,322.17
Delinquent M&O Taxes Collected	$	22,933.02	$	46,399.82
Delinquent P & I Collected	$	10,221.34	$	17,919.86
Attorney Fees Collected			$	-
Delinquent Taxes Collected Adjustment				
Total Delinquent Balance Collected	$	33,154.36	$	64,319.68
% of of Delinquents Collected				12.9854%
Delinquent I&S Taxes		**This Month**		**Year to Date**
Delinquent I&S Taxes Collected	$	4,701.74	$	9,499.72
Delinquent P & I Collected	$	1,980.37	$	3,497.56
Attorney Fees Collected	$	-	$	-
Delinquent Taxes Collected Adjustment	$	-	$	-
Total Delinquent Balance Collected	$	6,682.11	$	12,997.28
% of of Delinquents Collected				2.6240%
Total Collections Delinquent	**$**	**39,836.47**	**$**	**77,316.96**
Grand Total Collections	**$**	**575,038.51**	**$**	**891,238.46**
Paid YTD			**$**	**869,821.04**
Balance Remaining			**$**	**3,263,722.43**
				78.96%

LA VEGA ISD
RECAP OF DAILY M & O TAX COLLECTIONS
FOR THE MONTH NOVEMBER 2020

DATE	JURIS-DICTION	OBJ. 5711.00 2015 TAXES (THRU 1/31/18)	OBJ. 5711.01 DEL.'15 TAXES (AFTER 1/31/18)	OBJ. 5712 PRIOR YEAR TAXES	OBJ. 5719 PEN & INT CURR DEL	OBJ. 5719 PEN & INT DELINQUENT	SUB-TOTAL	OBJ. 6213 ADDL ATTNY FEES	NET DEPOSIT	
11/2/2020	28	26,256.54		3,526.83	0.00	782.74	30,566.11	0.00	30,566.11	
11/3/2020	28	15,938.15		646.74	0.00	228.31	16,813.20	0.00	16,813.20	
11/4/2020	28	54,681.36		743.11	0.00	213.86	55,638.33	0.00	55,638.33	
11/5/2020	28	9,162.10		188.02	0.00	39.49	9,389.61	0.00	9,389.61	
11/9/2020	28	29,319.59		285.96	0.00	75.35	29,680.90	0.00	29,680.90	
11/10/2020	28	19,565.66		1,499.96	0.00	473.70	21,539.32	0.00	21,539.32	
11/12/2020	28	6,188.17		1,042.22	0.00	891.82	8,122.21	0.00	8,122.21	
11/16/2020	28	9,829.48		2,448.28	0.00	595.04	12,872.80	0.00	12,872.80	
11/17/2020	28	8,076.32		1.50	0.00	-59.84	8,017.98	0.00	8,017.98	
11/18/2020	28	45,180.52		295.55	0.00	122.50	45,598.57	0.00	45,598.57	
11/19/2020	28	126,123.51		1,443.03	0.00	301.81	127,868.35	0.00	127,868.35	
11/20/2020	28	3,232.01		438.86	0.00	96.55	3,767.42	0.00	3,767.42	
11/23/2020	28	43,835.25		110.79	0.00	81.75	44,027.79	0.00	44,027.79	
11/24/2020	28	6,256.18		5,662.53	0.00	3,838.60	15,757.31	0.00	15,757.31	
11/25/2020	28	17,319.76		0.00	0.00	0.00	17,319.76	0.00	17,319.76	
11/30/2020	28	13,263.90		4599.64	0.00	2,539.66	20,403.20	0.00	20,403.20	DEL 2546.59-6.93
* SEE ATTACHED FOR DETAILS ON (DEL-COM)										
SUB-TOTAL		**434,228.50**	**0.00**	**22,933.02**	**0.00**	**10,221.34**	**467,382.86**	**0.00**	**467,382.86**	

LAVEGA ISD
RECAP OF DAILY I & S TAX COLLECTIONS
FOR THE MONTH NOVEMBER 2020

DATE	JURIS-DICTION	OBJ. 5711.00 2015 TAXES (THRU 1/31/18)	OBJ. 5711.01 DEL.'15 TAXES (AFTER 1/31/18)	OBJ. 5712 PRIOR YEAR TAXES	OBJ. 5719 PEN & INT CURR DEL	OBJ. 5719 PEN & INT DELINQUENT	SUB-TOTAL	OBJ. 6213 ADDL ATTNY FEES	NET DEPOSIT
11/2/2020	28	6,105.57		732.96	0.00	162.89	7,001.42	0.00	7,001.42
11/3/2020	28	3,706.20		133.67	0.00	47.24	3,887.11	0.00	3,887.11
11/4/2020	28	12,715.37		151.51	0.00	43.63	12,910.51	0.00	12,910.51
11/5/2020	28	2,130.48		39.06	0.00	8.20	2,177.74	0.00	2,177.74
11/9/2020	28	6,817.85		57.44	0.00	15.00	6,890.29	0.00	6,890.29
11/10/2020	28	4,549.72		299.85	0.00	94.42	4,943.99	0.00	4,943.99
11/12/2020	28	1,438.96		205.98	0.00	173.61	1,818.55	0.00	1,818.55
11/16/2020	28	2,285.70		483.32	0.00	116.83	2,885.85	0.00	2,885.85
11/17/2020	28	1,878.05		0.20	0.00	-12.49	1,865.76	0.00	1,865.76
11/18/2020	28	10,506.12		62.26	0.00	26.30	10,594.68	0.00	10,594.68
11/19/2020	28	29,328.19		290.95	0.00	60.87	29,680.01	0.00	29,680.01
11/20/2020	28	751.55		91.16	0.00	20.06	862.77	0.00	862.77
11/23/2020	28	10,193.20		21.86	0.00	14.11	10,229.17	0.00	10,229.17
11/24/2020	28	1,454.78		1,122.43	0.00	639.88	3,217.09	0.00	3,217.09
11/25/2020	28	4,027.48		0.00	0.00	0.00	4,027.48	0.00	4,027.48
11/30/2002	28	3,084.32		1,009.09	0.00	569.82	4,663.23	0.00	4,663.23
SUB-TOTAL		**100,973.54**	**0.00**	**4,701.74**	**0.00**	**1,980.37**	**107,655.65**	**0.00**	**107,655.65**

TAX COLLECTION SYSTEM
TAX COLLECTOR MONTHLY REPORT
FROM 11/01/2020 TO 11/30/2020

INCLUDES AG ROLLBACK

FISCAL START: 09/01/2020 END: 08/31/2021 JURISDICTION: 0028 LA VEGA ISD

	CERT TAXABLE VALUE	ADJUSTMENTS	ADJ TAX VALUE	TAX RATE	TAX LEVY	PAID ACCTS
CURRENT YEAR	783,459,333	263,657,948	1,047,117,281	01.299955	13,238,292.24	1,528

YEAR	TAXES DUE	MONTH ADJ	ADJUSTMENT YTD	LEVY PAID	PAID YTD	BALANCE	COLL %	YTD UNCOLL
2020	9,812,867.87	4,625.37-	3,425,424.37	574,801.14	853,520.60	12,384,771.64	6.45	0.00
2019	212,796.93	1,813.81	4,243.53-	13,858.78	31,586.52	176,966.88	15.15	1.19-
2018	95,645.10	1,824.91	1,841.76	4,662.78	9,844.18	87,642.68	10.10	1.22-
2017	53,289.34	1,912.17	1,963.39	2,150.23	4,719.51	50,533.22	8.54	1.18-
2016	44,576.06	1,421.78	1,421.78	1,467.55	2,801.27	43,196.57	6.09	1.17-
2015	35,678.41	1.07-	1.07-	1,268.32	1,726.57	33,950.77	4.84	1.07-
2014	36,379.52	1.06-	1.06-	1,324.70	1,611.99	34,766.47	4.43	1.06-
2013	30,898.29	1.02-	1.02-	1,108.46	1,336.81	29,560.46	4.33	1.02-
2012	22,787.61	.41-	0.41-	735.16	755.31	22,031.89	3.31	0.41-
2011	26,690.35	.40-	0.40-	422.88	472.45	26,217.50	1.77	0.40-
2010	24,598.72	.40-	0.40-	82.54	101.91	24,496.41	.41	0.40-
2009	25,669.04	.37-	0.37-	74.91	92.49	25,576.18	.36	0.37-
2008	14,451.41	.35-	0.35-	71.52	88.30	14,362.76	.61	0.35-
2007	11,255.64	.36-	0.36-	72.92	90.03	11,165.25	.80	0.36-
2006	14,198.13	.45-	0.45-	92.92	229.76	13,967.92	1.62	0.45-
2005	12,895.14	.50-	0.50-	102.34	126.36	12,768.28	.98	0.50-
2004	13,065.10	.51-	0.51-	116.70	144.48	12,920.11	1.11	0.51-
2003	9,233.04	.45-	0.45-	98.87	133.76	9,098.83	1.45	0.45-
2002	8,614.03	.44-	0.44-	91.18	132.01	8,481.58	1.53	0.44-
2001	5,358.47	.45-	0.45-	92.88	134.47	5,223.55	2.51	0.45-
2000	3,835.90	.45-	0.45-	92.88	125.12	3,710.33	3.26	0.45-
1999	5,228.16	.00	0.00	0.00	0.00	5,228.16		0.00
****	10,520,012.26	2,338.61	3,426,399.08	602,789.66	909,773.90	13,036,637.44		13.45-

TAX COLLECTION SYSTEM
DEPOSIT DISTRIBUTION
JURISDICTION SUMMARY BY YEAR
FROM: 11/01/2020 THRU 11/30/2020
JURISDICTION: 0028 LA VEGA ISD

INCLUDES AG ROLLBACK

UPDATE MODE

ACCOUNT	YEAR	DEPOSIT	LEVY COLLECTED	RENDITION PENALTY	P & I COLLECTED	RENDITION P & I	RENDITION DISCOUNT	APPRAISAL COMMISSION	DISBURSEMENT AMOUNT
YEAR 2020 TOTAL			43.76	3.98	0.00	0.00	0.00	0.20	43.56
YEAR 2019 TOTAL			227.08	20.64	47.69	0.00	0.00	1.03	273.74
YEAR 2020 TOTAL			228.79	20.80	0.00	0.00	0.00	1.04	227.75
YEAR 2019 TOTAL			19.78	1.72	4.35	0.00	0.00	0.09	24.04
YEAR 2020 TOTAL			1,006.97	91.55	0.00	0.00	0.00	4.57	1,002.40
TOTAL FOR 0028 LA VEGA ISD			1,526.38	138.69	52.04	0.00	0.00	<6.93>	1,571.49
BY COUNTY 161			1,526.38	138.69	52.04	0.00	0.00	6.93	1,571.49

Subtract from collections

TAX COLLECTION SYSTEM
DEPOSIT DISTRIBUTION
FROM: 11/01/2020 THRU 11/30/2020
JURISDICTION: 0028 LA VEGA ISD

INCLUDES AG ROLLBACK

YEAR	FUND	TAX RATE	LEVY PAID	DISCOUNT GIVEN	PENALTY INTEREST	TIF AMOUNT	DISBURSE TOTAL	ATTORNEY	OTHER FEES	REFUND AMOUNT	PAYMENT AMOUNT
2020	M & O	1.054700	466,356.63	.00	.00	.00	466,356.63	.00	.00	.00	466,356.63
	I & S	.245255	108,444.51	.00	.00	.00	108,444.51	.00	.00	.00	108,444.51
	TOTAL	1.299955	574,801.14	.00	.00	.00	574,801.14	.00	.00	.00	574,801.14
2019	M & O	1.068350	11,475.15	.00	2,420.70	.00	13,895.85	3,311.03	.00	.00	17,206.88
	I & S	.221919	2,383.63	.00	502.80	.00	2,886.43	.00	.00	.00	2,886.43
	TOTAL	1.290269	13,858.78	.00	2,923.50	.00	16,782.28	3,311.03	.00	.00	20,093.31
2018	M & O	1.170000	3,913.39	.00	1,150.82	.00	5,064.21	1,088.19	.00	.00	6,152.40
	I & S	.224040	749.39	.00	220.35	.00	969.74	.00	.00	.00	969.74
	TOTAL	1.394040	4,662.78	.00	1,371.17	.00	6,033.95	1,088.19	.00	.00	7,122.14
2017	M & O	1.170000	1,779.79	.00	812.87	.00	2,592.66	626.47	.00	.00	3,219.13
	I & S	.243532	370.44	.00	169.19	.00	539.63	.00	.00	.00	539.63
	TOTAL	1.413532	2,150.23	.00	982.06	.00	3,132.29	626.47	.00	.00	3,758.76
2016	M & O	1.170000	1,207.40	.00	693.52	.00	1,900.92	461.90	.00	.00	2,362.82
	I & S	.252100	260.15	.00	149.44	.00	409.59	.00	.00	.00	409.59
	TOTAL	1.422100	1,467.55	.00	842.96	.00	2,310.51	461.90	.00	.00	2,772.41
2015	M & O	1.170000	1,017.08	.00	707.79	.00	1,724.87	430.19	.00	.00	2,155.06
	I & S	.289000	251.24	.00	174.83	.00	426.07	.00	.00	.00	426.07
	TOTAL	1.459000	1,268.32	.00	882.62	.00	2,150.94	430.19	.00	.00	2,581.13
2014	M & O	1.170000	1,057.95	.00	862.06	.00	1,920.01	480.83	.00	.00	2,400.84
	I & S	.295000	266.75	.00	217.35	.00	484.10	.00	.00	.00	484.10
	TOTAL	1.465000	1,324.70	.00	1,079.41	.00	2,404.11	480.83	.00	.00	2,884.94
2013	M & O	1.170000	913.31	.00	854.36	.00	1,767.67	429.09	.00	.00	2,196.76
	I & S	.250000	195.15	.00	182.56	.00	377.71	.00	.00	.00	377.71
	TOTAL	1.420000	1,108.46	.00	1,036.92	.00	2,145.38	429.09	.00	.00	2,574.47
2012	M & O	1.170000	605.73	.00	638.50	.00	1,244.23	302.02	.00	.00	1,546.25
	I & S	.250000	129.43	.00	136.42	.00	265.85	.00	.00	.00	265.85
	TOTAL	1.420000	735.16	.00	774.92	.00	1,510.08	302.02	.00	.00	1,812.10
2011	M & O	1.170000	362.47	.00	424.08	.00	786.55	183.53	.00	.00	970.08
	I & S	.195000	60.41	.00	70.69	.00	131.10	.00	.00	.00	131.10
	TOTAL	1.365000	422.88	.00	494.77	.00	917.65	183.53	.00	.00	1,101.18
2010	M & O	1.170000	70.75	.00	91.27	.00	162.02	37.80	.00	.00	199.82
	I & S	.195000	11.79	.00	15.22	.00	27.01	.00	.00	.00	27.01
	TOTAL	1.365000	82.54	.00	106.49	.00	189.03	37.80	.00	.00	226.83
2009	M & O	1.040050	62.89	.00	88.68	.00	151.57	36.12	.00	.00	187.69
	I & S	.198865	12.02	.00	16.95	.00	28.97	.00	.00	.00	28.97
	TOTAL	1.238915	74.91	.00	105.63	.00	180.54	36.12	.00	.00	216.66

TAX COLLECTION SYSTEM
DEPOSIT DISTRIBUTION
FROM: 11/01/2020 THRU 11/30/2020
JURISDICTION: 0028 LA VEGA ISD

INCLUDES AG ROLLBACK

YEAR	FUND	TAX RATE	LEVY PAID	DISCOUNT GIVEN	PENALTY INTEREST	TIF AMOUNT	DISBURSE TOTAL	ATTORNEY	OTHER FEES	REFUND AMOUNT	PAYMENT AMOUNT
2008	M & O	1.040050	62.88	.00	96.21	.00	159.09	36.19	.00	.00	195.28
	I & S	.142777	8.64	.00	13.21	.00	21.85	.00	.00	.00	21.85
	TOTAL	1.182827	71.52	.00	109.42	.00	180.94	36.19	.00	.00	217.13
2007	M & O	1.040050	62.89	.00	103.78	.00	166.67	38.65	.00	.00	205.32
	I & S	.165870	10.03	.00	16.55	.00	26.58	.00	.00	.00	26.58
	TOTAL	1.205920	72.92	.00	120.33	.00	193.25	38.65	.00	.00	231.90
2006	M & O	1.370000	82.85	.00	146.63	.00	229.48	38.60	.00	.00	268.08
	I & S	.166607	10.07	.00	17.83	.00	27.90	.00	.00	.00	27.90
	TOTAL	1.536607	92.92	.00	164.46	.00	257.38	38.60	.00	.00	295.98
2005	M & O	1.500000	90.70	.00	171.43	.00	262.13	44.37	.00	.00	306.50
	I & S	.192500	11.64	.00	22.00	.00	33.64	.00	.00	.00	33.64
	TOTAL	1.692500	102.34	.00	193.43	.00	295.77	44.37	.00	.00	340.14
2004	M & O	1.482500	100.59	.00	202.28	.00	302.87	52.71	.00	.00	355.58
	I & S	.237500	16.11	.00	32.41	.00	48.52	.00	.00	.00	48.52
	TOTAL	1.720000	116.70	.00	234.69	.00	351.39	52.71	.00	.00	404.10
2003	M & O	1.482500	95.18	.00	202.78	.00	297.96	46.43	.00	.00	344.39
	I & S	.057500	3.69	.00	7.86	.00	11.55	.00	.00	.00	11.55
	TOTAL	1.540000	98.87	.00	210.64	.00	309.51	46.43	.00	.00	355.94
2002	M & O	1.448000	87.56	.00	196.98	.00	284.54	44.45	.00	.00	328.99
	I & S	.060000	3.62	.00	8.16	.00	11.78	.00	.00	.00	11.78
	TOTAL	1.508000	91.18	.00	205.14	.00	296.32	44.45	.00	.00	340.77
2001	M & O	1.466000	88.65	.00	210.08	.00	298.73	46.95	.00	.00	345.68
	I & S	.070000	4.23	.00	10.03	.00	14.26	.00	.00	.00	14.26
	TOTAL	1.536000	92.88	.00	220.11	.00	312.99	46.95	.00	.00	359.94
2000	M & O	1.466000	88.65	.00	220.71	.00	309.36	48.62	.00	.00	357.98
	I & S	.070000	4.23	.00	10.54	.00	14.77	.00	.00	.00	14.77
	TOTAL	1.536000	92.88	.00	231.25	.00	324.13	48.62	.00	.00	372.75
ALL	M & O		489,582.49	.00	10,295.53	.00	499,878.02	7,784.14	.00	.00	507,662.16
ALL	I & S		113,207.17	.00	1,994.39	.00	115,201.56	.00	.00	.00	115,201.56
ALL	TOTAL		602,789.66	.00	12,289.92	.00	615,079.58	7,784.14	.00	.00	622,863.72
DLQ	M & O		23,225.86	.00	10,295.53	.00	33,521.39	7,784.14	.00	.00	41,305.53
DLQ	I & S		4,762.66	.00	1,994.39	.00	6,757.05	.00	.00	.00	6,757.05
DLQ	TOTAL		27,988.52	.00	12,289.92	.00	40,278.44	7,784.14	.00	.00	48,062.58

TAX COLLECTION SYSTEM
DEPOSIT DISTRIBUTION
FROM: 11/01/2020 THRU 11/30/2020
JURISDICTION: 0028 LA VEGA ISD

INCLUDES AG ROLLBACK

YEAR FUND	TAX RATE	LEVY PAID	DISCOUNT GIVEN	PENALTY INTEREST	TIF AMOUNT	DISBURSE TOTAL	ATTORNEY	OTHER FEES	REFUND AMOUNT	PAYMENT AMOUNT
CURR M & O		466,356.63	.00	.00	.00	466,356.63	.00	.00	.00	466,356.63
CURR I & S		108,444.51	.00	.00	.00	108,444.51	.00	.00	.00	108,444.51
CURR TOTAL		574,801.14	.00	.00	.00	574,801.14	.00	.00	.00	574,801.14

Consider Budget Amendments

Presented for:
Board action ☒ Report/Review Only ☐

Supporting documents:
None Attached ☒ Provided Later ☐

Contact Person:
Ms. Diane Roepke

Background Information:
Section 2.10.6 of the Financial Accountability System Resource Guide, version 14.0, dated January 2010, states that budget amendments are mandated by the state for budgeted funds reallocated from one function level, and state and/or federal project to another. These budget changes are usually the result of unexpected levels of expenditures in certain categories and must be amended in the budget for legal compliance.

All budget amendments are required to be adopted by the last day of the fiscal year. All necessary budget amendments must be formally adopted by the school board and recorded in the board minutes.

Fiscal Implication:
Budget amendments are moving from one function to another.

Administrative Recommendation:
Approve the budget amendments as presented.

Motion: _____

Second: _____

For: _____

Against: _____

Abstain: _____

Fund 199 / 1 GENERAL FUND

Amendment Nbr	Date	Amendment Reason / Fnc-Obj.So-Org-Prog	Original	Approved	Increase	Decrease	Amended
121063	12-15-2020	B121063 BUDGET CHANGE					
		11-6399.00-003-124000	-200.00	-200.00	.00	200.00	.00
		11-6499.99-003-124000	-750.00	-750.00	.00	550.00	-200.00
		23-6269.00-003-199000	-4,000.00	-4,500.00	750.00	.00	-5,250.00
		Amendment 121063 Total			**750.00**	**750.00**	
	Fund 199 / 1 Totals						
	3XXX		**.00**	**.00**	**.00**	**.00**	**.00**
	5XXX		**.00**	**.00**	**.00**	**.00**	**.00**
	6XXX		**-4,950.00**	**-5,450.00**	**750.00**	**750.00**	**-5,450.00**
	7XXX		**.00**	**.00**	**.00**	**.00**	**.00**
	8XXX		**.00**	**.00**	**.00**	**.00**	**.00**
	Grand Totals						
	3XXX		**.00**	**.00**	**.00**	**.00**	**.00**
	5XXX		**.00**	**.00**	**.00**	**.00**	**.00**
	6XXX		**-4,950.00**	**-5,450.00**	**750.00**	**750.00**	**-5,450.00**
	7XXX		**.00**	**.00**	**.00**	**.00**	**.00**
	8XXX		**.00**	**.00**	**.00**	**.00**	**.00**

End of Report

Tax Resale Deeds for District Properties

Presented for:
Board action ☒ Report/Review Only ☐ Consent Agenda Item ☐

Supporting documents:
None ☐ Attached ☒ Provided Later ☐

Contact Person:
Ms. Diane Roepke

Background Information:
The tax resale deeds for the properties are attached. Our tax attorneys had foreclosed on and conveyed to the City of Bellmead as trustee for the school district and the county two tracts of land that contained dilapidated structures. The City has now resold these two tracts and has asked the school district to agree to the sales.

These properties are located at 521 E. 21st Street & 411 E. 21st Street.

Fiscal Implication:
N/A

Administrative Recommendation:
The administrative recommends board approval of the tax resale deeds for district properties.

Motion: _____

Second: _____

For: _____

Against: _____

Abstain: _____

LINEBARGER GOGGAN BLAIR & SAMPSON, LLP
ATTORNEYS AT LAW
400 AUSTIN AVENUE SUITE 105
WACO, TEXAS 76701

254/756-6609
FAX 877/205-6750

December 7, 2020

Mr. Robert Meyers
McCreary, Veselka, Bragg & Allen, P.C.
Attorneys at Law
100 N 6th St., #602
Waco, Texas 76701

Dear Mr. Meyers:

Please see below for a breakdown of the disbursement of funds regarding the resale bid received for the following property:

CAUSE NO. 2013-1804-5, LA VEGA ISD VS. TOMASA CARRIZALES

MCAD# 280045000114005 and 280045000115001 - Lots 3 and 4, Block 16, Bellmead Court Addition to the City of Bellmead, McLennan County, Texas (Volume 932, Page 687 of the Deed Records, McLennan County, Texas)

ADJUGED VALUE: $14,234.00

AMOUNT OF BID: $6,000.00

DISBURSEMENT OF FUNDS:

BILL OF COSTS	$1,778.00
DEED RECORDING	$28.00
TAXES	
• LA VEGA ISD	$2,432.52
• MCLENNAN COUNTY, ET AL	$1,090.44
• CITY OF BELLMEAD	$671.04

If any additional information is needed, please let me know.

Sincerely,

Charles E. Brady
Attorney at Law

CEB/cb

Notice of confidentiality rights: If you are a natural person, you may remove or strike any of the following information from this instrument before it is filed for record in the public records: your social security number or your driver's license number.

TAX RESALE DEED

STATE OF TEXAS	X	
	X	KNOW ALL MEN BY THESE PRESENTS
COUNTY OF MCLENNAN	X	

That **City of Bellmead, Trustee for itself and on behalf of McLennan County, et al and La Vega Independent School District,** acting through the presiding officer of its governing body, hereunto duly authorized by resolution and order of each respective governing body which is duly recorded in their official Minutes, hereinafter called grantors, for and in consideration of the sum of $6,000.00 cash in hand paid by

CBW Real Estate Investments, LLC
22 North Shore Circle
Waco, Texas 76708

hereinafter called grantee(s), the receipt of which is acknowledged and confessed, has quitclaimed and by these presents do quitclaim unto said grantee(s) all of the right, title and interest of grantor and all other taxing units interested in the tax foreclosure judgment against the property herein described, acquired by tax foreclosure sale heretofore held under Cause No. **2013-1804-5; La Vega Independent School District v. Tomasa Carrizales, et al,** in the district court of said county, said property being located in McLennan County, Texas, and described as follows:

MCAD# 280045000114005 / 280045000115001
Lots 3 and 4, Block 16, Bellmead Court Addition to the City of Bellmead, McLennan County, Texas (Volume 932, Page 687 of the Deed Records, McLennan County, Texas)

TO HAVE AND TO HOLD the said premises, together with all and singular the rights, privileges, and appurtenances thereto in any manner belonging unto the said grantee(s), their heirs and assigns forever, so that neither the grantors, nor any other taxing unit interested in said tax foreclosure judgment, nor any person claiming under it and them, shall at any time hereafter have, claim or demand any right or title to the aforesaid premises or appurtenances, or any part thereof.

Taxes for the present year are to be paid by grantee(s) herein.

This deed is given expressly subject to any existing right of redemption remaining in the former owner of the property under the provisions of law and also subject to any recorded restrictive covenants running with the land, and valid easements of record as of the date of this sale, if such covenants or easements were recorded prior to January 1 of the year the year the tax lien(s) arose.

IN TESTIMONY WHEREOF City of Bellmead, Trustee has caused these presents to be executed this 18 day of December, 2020.

City of Bellmead, Trustee

BY: _____

Yousry "Yost" Zakhary
City Manager on behalf of the
City of Bellmead, Trustee

STATE OF TEXAS X

COUNTY OF MCLENNAN X

This instrument was acknowledged before me on this 18 day of December, 2020, by Yousry Zakhary, City of Bellmead.

_____

Notary Public, State of Texas
Commission Expires: 9-17-2021

CHERI L. BROCK
Notary Public, State of Texas
Comm. Expires 09-17-2021
Notary ID 824317

La Vega Independent School District

BY: _____

_____

La Vega Independent School District

STATE OF TEXAS X

COUNTY OF MCLENNAN X

This instrument was acknowledged before me on this _____ day of _____, _____, by _____, La Vega Independent School District.

_____

Notary Public, State of Texas

Commission Expires: _____

McLennan County, et al

BY: Scott M. Felton
Scott Felton
County Judge

STATE OF TEXAS X
COUNTY OF MCLENNAN X

This instrument was acknowledged before me on this 1st day of DECEMBER, 2020, by Scott Felton, County Judge of County of McLennan, et al.

REGAN COPELAND
Notary Public
STATE OF TEXAS
ID# 12628757-9
My Comm. Exp. Oct. 12, 2023

Regan Copeland
Notary Public, State of Texas
Commission Expires: 10/12/23

After recording return to:

Linebarger Goggan Blair & Sampson
400 Austin Avenue, Suite 105
Waco, Texas 76701

LINEBARGER GOGGAN BLAIR & SAMPSON, LLP
ATTORNEYS AT LAW
400 AUSTIN AVENUE SUITE 105
WACO, TEXAS 76701

254/756-6609
FAX 877/205-6750

December 7, 2020

Mr. Robert Meyers
McCreary, Veselka, Bragg & Allen, P.C.
Attorneys at Law
100 N 6th St., #602
Waco, Texas 76701

Dear Mr. Meyers:

Please see below for a breakdown of the disbursement of funds regarding the resale bid received for the following property:

CAUSE NO. 2014-2213-4, LA VEGA ISD VS. RICKI CORTEZ

MCAD# 280045000185003 - Lot 2 Block 29, Bellmead Court Addition to the City of Bellmead, McLennan County, Texas (Volume 495, Page 675 of the Deed Records, McLennan County, Texas)

ADJUGED VALUE: **$18,220.00**

AMOUNT OF BID: **$3,000.00**

DISBURSEMENT OF FUNDS:

BILL OF COSTS	**$2,012.00**
DEED RECORDING	**$28.00**
TAXES	
• **LA VEGA ISD**	**$585.60**
• **MCLENNAN COUNTY, ET AL**	**$259.20**
• **CITY OF BELLMEAD**	**$115.20**

If any additional information is needed, please let me know.

Sincerely,

Charles E. Brady
Attorney at Law

CEB/cb

Notice of confidentiality rights: If you are a natural person, you may remove or strike any of the following information from this instrument before it is filed for record in the public records: your social security number or your driver's license number.

TAX RESALE DEED

STATE OF TEXAS	X	
	X	**KNOW ALL MEN BY THESE PRESENTS**
COUNTY OF MCLENNAN	X	

That **City of Bellmead, Trustee for itself and on behalf of McLennan County, et al and La Vega Independent School District,** acting through the presiding officer of its governing body, hereunto duly authorized by resolution and order of each respective governing body which is duly recorded in their official Minutes, hereinafter called grantors, for and in consideration of the sum of $3,000.00 cash in hand paid by

CBW Real Estate Investments, LLC
22 North Shore Circle
Waco, Texas 76708

hereinafter called grantee(s), the receipt of which is acknowledged and confessed, has quitclaimed and by these presents do quitclaim unto said grantee(s) all of the right, title and interest of grantor and all other taxing units interested in the tax foreclosure judgment against the property herein described, acquired by tax foreclosure sale heretofore held under Cause No. **2014-2213-4; La Vega Independent School District v. Ricki Cortez,** in the district court of said county, said property being located in McLennan County, Texas, and described as follows:

MCAD# 280045000185003
Lot 2 Block 29, Bellmead Court Addition to the City of Bellmead, McLennan County, Texas (Volume 495, Page 675 of the Deed Records, McLennan County, Texas)

TO HAVE AND TO HOLD the said premises, together with all and singular the rights, privileges, and appurtenances thereto in any manner belonging unto the said grantee(s), their heirs and assigns forever, so that neither the grantors, nor any other taxing unit interested in said tax foreclosure judgment, nor any person claiming under it and them, shall at any time hereafter have, claim or demand any right or title to the aforesaid premises or appurtenances, or any part thereof.

Taxes for the present year are to be paid by grantee(s) herein.

This deed is given expressly subject to any existing right of redemption remaining in the former owner of the property under the provisions of law and also subject to any recorded restrictive covenants running with the land, and valid easements of record as of the date of this sale, if such covenants or easements were recorded prior to January 1 of the year the year the tax lien(s) arose.

IN TESTIMONY WHEREOF City of Bellmead, Trustee has caused these presents to be executed this 18 day of November, 2020.

City of Bellmead, Trustee

BY: _____
Yousry "Yost" Zakhary
City Manager on behalf of the
City of Bellmead, Trustee

STATE OF TEXAS X

COUNTY OF MCLENNAN X

This instrument was acknowledged before me on this 18 day of November, 2020, by Yousry Zakhary, City of Bellmead.

_____
Notary Public, State of Texas
Commission Expires: 9-17-2021

CHERI L. BROCK
Notary Public, State of Texas
Comm. Expires 09-17-2021
Notary ID 824317

La Vega Independent School District

BY: _____

_____

La Vega Independent School District

STATE OF TEXAS **X**

COUNTY OF MCLENNAN **X**

This instrument was acknowledged before me on this _____ day of _____, _____, by _____, La Vega Independent School District.

_____

Notary Public, State of Texas

Commission Expires: _____

McLennan County, et al

BY: Scott M. Felton
Scott Felton
County Judge

STATE OF TEXAS X

COUNTY OF MCLENNAN X

This instrument was acknowledged before me on this 1st day of December, 2020, by Scott Felton, County Judge of County of McLennan, et al.

REGAN COPELAND
Notary Public
STATE OF TEXAS
ID# 12628757-9
My Comm. Exp. Oct. 12, 2023

Regan Copeland
Notary Public, State of Texas
Commission Expires: 10/12/23

After recording return to:

Linebarger Goggan Blair & Sampson
400 Austin Avenue, Suite 105
Waco, Texas 76701

Personnel Items

Presented for:
Board action ☒ Report/Review Only ☐

Supporting documents:
None ☐ Attached ☒ Provided Later ☐

Contact Person:
Mr. Todd Gooden

Background Information:
The following personnel items are submitted for board approval.

Fiscal Implication:
N/A

Administrative Recommendation:
N/A

Job Description(s) or Revisions to Job Description(s), and Paygrade Chart or Revisions to Paygrade Chart

Presented for:
Board action ☒ Report/Review Only ☐

Supporting documents:
None ☐ Attached ☒ Provided Later ☐

Contact Person:
Mr. Todd Gooden

Background Information:
The Board of Trustees approve revisions to the LVISD Job Description Manual and Revisions to the Paygrade Charts.

Fiscal Implication:
N/A

Administrative Recommendation:
Board approval of the job descriptions or revisions to job descriptions, and revisions to the Paygrade Chart as presented.

Motion: _____

Second: _____

For: _____

Against: _____

Abstain: _____

DIRECTOR OF OPPORTUNITY CULTURE

Reports To: Asst. Supt. of Curriculum

Dept / Campus: Administration

Pay Grade: P-315 Contingent upon grant funds that are currently scheduled to end, June 30, 2022.

Board Approval: December 2020

Primary Purpose

The Opportunity Culture Director leads the efforts of the district or charter management organization (CMO) and its schools to extend to many more students the reach of excellent teachers, excellent principals, their teams, and related critical supports for instructional excellence by implementing Opportunity Culture models. The Opportunity Culture Director manages the Opportunity Culture design process for the district design team and each school's design team to ensure consistency and fidelity to the five Opportunity Culture Principles, which are strongly correlated with student learning growth. The director also collaborates closely with district/CMO leadership and offices to organize and disseminate information, develop and provide support for staff members, continuously monitor fidelity of Opportunity Culture implementation and progress throughout the district/CMO. The director coordinates with external residency programs providing certification and degrees to Opportunity Culture educators. The director collaborates with Public Impact to ensure high-quality implementation and ongoing collection and use of key data to ensure excellent outcomes.

Qualifications:

Education/Certification:
Master's degree in Education required

Special Knowledge/Skills
Ability to use software to develop spreadsheets, perform data analysis, and do word processing.
Excellent public relations, organizational, communication and interpersonal skills.
Ability to speak effectively before groups of employees, the school board, or other organizations.
An understanding of education certifications and requirements for classroom assignment.

Director of Opportunity Culture

Experience

Campus Leadership Experience (Principal or AP experience preferred).
Experience in managing multiple projects, including adapting to evolving projects.
Experience in researching, collecting, analyzing, and preparing data and generating related reports.
Have minimum of four years of professional experience in education.
Have previous K–12 classroom teaching experience with evidence of high-progress student outcomes.

Major Responsibilities and Duties:

Team Leadership

1. In all actions, convey strong belief that all students can learn.
2. Ensure the district's and each school's adherence to the five Opportunity Culture Principles, which are strongly correlated with student growth.
3. Serve as the Opportunity Culture expert for schools and help others learn Opportunity Culture design, while developing own expertise with Public Impact's help.
4. Communicate the Opportunity Culture vision and goals through a collaborative, team oriented design process.
5. Hold others accountable for completing tasks and meeting deadlines necessary for results.
6. Build effective relationships with Opportunity Culture educators, district departments, and district leadership.
7. Anticipate and respond appropriately to adjustments needed to keep Opportunity Culture design and implementation progressing, if/when barriers arise.
8. Set and maintain rigorous selection criteria for Opportunity Culture roles, with a focus on serving students whose needs historically have not been well met.
9. Build processes to ensure diversity in advanced roles and the overall teaching workforce.
10. Regularly communicate information and updates about Opportunity Culture with schools and district

Planning and Preparation

11. Facilitate Opportunity Culture design sessions for teachers and district and school leaders, always including teachers.
12. Adjust Opportunity Culture design process for local needs.
13. Ensure that Opportunity Culture school plans align with the Opportunity Culture Principles and the district vision.
14. Coordinate across all departments to ensure that quality of design and implementation improves education for students whose needs historically have not been well met.

Director of Opportunity Culture

15. Communicate Opportunity Culture information to internal and external staff and stakeholders to successfully promote Opportunity Culture.

Developing Others

16. Set high expectations of achievement, with ambitious and measurable goals, for all school leaders and teachers in Opportunity Culture roles.
17. Lead and coach teachers and school leaders in the design process for Opportunity Culture roles.
18. Ensure that the daily, job-embedded coaching Opportunity Culture teachers get aligns with relevant district training.
19. Facilitate the training and support of all staff in Opportunity Culture roles by providing Professional learning that capitalizes on their strengths and improves areas of development.

Progress Monitoring

20. Ensure that the district and each Opportunity Culture school continue to maintain fidelity, through robust plans and implementation, to the Opportunity Culture Principles.
21. Use School Excellence Portal and coordinate with district departments to gather, analyze, and communicate Opportunity Culture outcomes and fidelity of implementation, with support from Public Impact.
22. Respond to data and feedback from educators in Opportunity Culture roles to continuously improve practices that are barriers to Opportunity Culture success.
23. Regularly visit Opportunity Culture schools to gather observational data on Opportunity Culture implementation and coaching of all in leadership roles.
24. Hold principals and teachers accountable for ambitious, measurable standards of academic achievement and instructional excellence.
25. Improve using data from Public Impact about the district's performance compared to other Opportunity Culture districts, and reasons for strengths/weaknesses.

Professional Responsibilities

26. Advocate for equitable student access to excellent teachers, especially for students whose needs have historically not been well met.
27. Be consistently oriented toward acting on what is best for students and their teachers, and lead others in that orientation.
28. Hold self and others to high standards, relentlessly pursing solutions to persistent challenges.
29. Respect and adapt to people across all lines of differences including racial, ethnic, and other identities.
30. Maximize time and resources using effective time management and organization systems.
31. Solicit and eagerly receive feedback from supervisor and team members to improve professional skills.

Director of Opportunity Culture

32. Commit to diversity and equity in all components of role.

Working Conditions:

Mental Demands/Physical Demands/Environmental Factors
Maintain emotional control under stress, work with frequent interruptions. Some Districtwide and statewide travel. Occasional prolonged and irregular hours.

The foregoing statements describe the general purpose and responsibilities to this job and are not an exhaustive list of all responsibilities, duties, and skills that may be required.

_____ _____

Employee Date

_____ _____

Supervisor Date

LA VEGA I. S. D. 2020 – 2021 PROFESSIONAL PAYGRADES

	Job Code	MINIMUM	MID-POINT	MAXIMUM
PAYGRADE: P-0 (Salaries are represented by daily rates.)				
TX ACE Family Engagement Specialist	P-002	$27,804	$33,548	$39,291
Instructional Assistant/Athletics	P-003			
PAYGRADE: P-1 (Salaries are represented by annual rates.)				
Case Worker/Social Worker	P-101	$44,491	$51,793	$58,764
Speech Pathologist (non-ASHA certified)	P-104			
Student Services Liaison	P-109			
Speech Therapy Assistant ($1,500 stipend)	P-110			
Migrant/LEP Specialist (Moved to P-207)	P-112			
Athletic Trainer	P-113			
Educational Diagnostician ($10,000 stipend)	P-118			
Parent Liaison	P-120			
CATE Campus Coordinator (Move to P-211)	P-122			
Naval Science Instructor ($6,000 stipend)	P-123			
Senior Naval Science Instructor ($6,000 stipend)	P-124			
College, Career, & Military Advisor	P-126			
District PEIMS/Student Services Coordinator	P-127			
Behavior Interventionist	P-128			
PK Family Engagement Specialist	P-129			
PAYGRADE: P-2 (Salaries are represented by annual rates.)				
LV Education Foundation Ex. Director	P-201	$50,567	$60,966	$71,575
Credit Recovery Specialist	P-203			
Student Services Specialist	P-204			
Instructional Facilitator	P-205			
Speech Pathologist (ASHA certified)	P-206			
Literacy Specialist	P-207			
Licensed Specialist/School Psychology (LSSP)	P-208			
TX ACE Site Coordinator	P-209			
EL Specialist	P-210			
CATE Campus Coordinator	P-211			
PAYGRADE: P-3 (Salaries are represented by annual rates.)				
Asst. Principal –Instruction (PK-6)	P-301	$55,455	$67,049	$78,653
Asst. Principal – Instruction (7-12)	P-302			
Asst. Principal – Student Services (7-12)	P-303			
Director of Athletics	P-304			
Director of Music/Head Band Director	P-305			
Director of Technology	P-306			
Literacy Coordinator (Moved to P207)	P-307			
Director of Special Education (Moved to P-5)	P-308			
Instructional Technology Specialist	P-309			
TX ACE Project Director	P-310			
Asst. Director – Special Ed	P-311			
Asst. Athletic Director/Head Football Coach	P-312			
Asst. Principal for ECHS	P-313			
Associate Principal for Instruction – LVHS	P-314			
Director of Opportunity Culture	P-315			

LA VEGA I. S. D. 2018 - 2019 PROFESSIONAL PAYGRADES

PAYGRADE: P-4 (Salaries are represented by annual rates.) Principal (Grades PK-6) Principal (Grades 7-8) Director of Early College/High School Dean of Advanced Studies (Inactive) Principal of Curriculum/Instruction	P-403 P-404 P-405 P-406 P-407	$66,373	$80,437	$94,499
PAYGRADE: P-5 (Salaries are represented by annual rates.) Principal (Grades 9-12) Director of Bilingual Education & Sp. Programs Director of Secondary Education (Inactive) Director of Special Education	P-501 P-504 P-505 P-506	$73,241	$88,851	$104,458
PAYGRADE: P-6 (Salaries are represented by annual rates.) Asst. Superintendent for Personnel & Administration Asst. Superintendent for Finance Asst. Supt. for Curriculum, Instruction, & Assessment	P-602 P-603 P-604	$80,869	$98,249	$115,629
PAYGRADE: P-7 Inactive	P-701	Inactive	Inactive	Inactive
PAYGRADE: P-8 (Salaries are represented by annual rates.) Superintendent	P-801	$98,829	$120,197	$141,563

Memorandum of Understanding (MOU) Between Prosper Waco and La Vega ISD

Presented for:
Board action ☒ Report/Review Only ☐

Supporting documents:
None ☐ Attached ☒ Provided Later ☐

Contact Person:
Mr. Todd Gooden

Background Information:
This MOU is contingent upon grant funds that are currently scheduled to end, June 30, 2022.

Fiscal Implication:
Grant Funded

Administrative Recommendation:
The administration recommends board approval of the MOU between Prosper Waco and La Vega ISD.

Motion: _____

Second: _____

For: _____

Against: _____

Abstain: _____

MEMORANDUM OF UNDERSTANDING AMONG
PROSPER WACO AND LA VEGA INDEPENDENT SCHOOL DISTRICT

1. PARTIES--This Memorandum of Understanding (MOU) is by and between the La Vega Independent School District and the Greater Waco Collective Impact Initiative, DBA Prosper Waco (Prosper Waco), a 501(c)(3) non-profit promoting improvement of the Waco community.

2. La Vega Independent School District has entered into a memorandum of understanding with Public Impact (a true and correct copy of which is attached hereto as Exhibit A) which outlines services to be provided by Public Impact to La Vega Independent School District and commitments by La Vega Independent School District in connection with La Vega Independent School District participation and commitments in a two-district Opportunity Culture residency design cohort, including La Vega Independent School District appointing a district design leader (who will have enough time and authority to oversee the work and will be accountable for ensuring fidelity with the Opportunity Culture principles) for a project called Opportunity Culture.

3. In order to ensure that it is meeting its commitment regarding appointing a district design leader, La Vega Independent School District intends to hire a director, who will be an employee of La Vega Independent School District. The Bill and Melinda Gates Foundation has agreed to reimburse La Vega Independent School District for compensation of the director (salary and benefits) but will not do so directly. Instead, the Bill and Melinda Gates Foundation will do so through a fiscal agent and the fiscal agent will be Prosper Waco, who has agreed to serve as a temporary fiscal agent for the Bill and Melinda Gates Foundation and then only to the extent of Prosper Waco holding Bill and Melinda Gates Foundation provided funds on behalf of or for the benefit of La Vega Independent School District. The purpose of this MOU is to address the agreement and understanding between Prosper Waco and La Vega Independent School District in those regards.

4. NO OTHER PAYMENTS TO La Vega Independent School District —Consistent with Prosper Waco's limited role as fiscal agent (for the sole purpose set forth above), Prosper Waco shall not be required to make any other payments to, nor be obligated for any debts of or claims against La Vega Independent School District Further, Prosper Waco shall not be obligated to reimburse/pay La Vega Independent School District under this MOU from any source other than funds provided by or on behalf of the Bill and Melinda Gates Foundation to Prosper Waco. If funds provided by or on behalf of the Bill and Melinda Gates Foundation to Prosper Waco are insufficient to fully reimburse/pay La Vega Independent School District, Prosper Waco has no obligation or liability to La Vega Independent School District to make up the shortfall.

5. EMPLOYER OF DIRECTOR—To the extent funds provided by or on behalf of the Bill and Melinda Gates Foundation to Prosper Waco are used by Prosper Waco to reimburse/pay La Vega Independent School District for the salary and/or benefits of a district design

leader (director), such person shall not be employed by Prosper Waco. Instead such a person shall be solely and exclusively an employee of La Vega Independent School District.

6. EFFECTIVE DATE AND TERMINATION— This Agreement is effective as of October 23, 2020 or date fully executed by both parties ("Effective Date") and shall terminate upon 7 days written notice by either party or, if no notice is given, on June 30, 2022.

7. INTERPRETATION—There are no oral or informal agreements or understandings among the parties as to the issues addressed in this MOU. Paragraph headings are reading aids, not to limit meaning. Any terms that otherwise might be viewed as having multiple possible meanings shall be interpreted in the manner that is most consistent with the La Vega Independent School District as the employer of the district design leader (director) and the goals of La Vega Independent School District in furthering the education of their students and with Prosper Waco's limited role as fiscal agent.

FOR La Vega Independent School District Date: _____

_____
Signature

_____
Printed Name

_____
Title

Date: _____

FOR PROSPER WACO

_____
Signature

_____
Printed Name

_____
Title

ACTION / DISCUSSION ITEMS

Presented for:
Board action ☒ Report/Review Only ☐

Supporting documents:
None ☐ Attached ☒ Provided Later ☐

Contact Person:
N/A

Background Information:
The following items are included for board discussion and possible action.

Fiscal Implication:
N/A

Administrative Recommendation:
N/A

Consider 2019-2020 Fiscal Year Financial Audit Report

Presented for:
Board action ☒ Report/Review Only ☐

Supporting documents:
None ☐ Attached ☒ Provided Later ☐

Contact Person:
Ms. Diane Roepke

Background Information:
Section 44.008, Texas Education Code, requires that school districts have an annual financial audit conducted by an independent audit firm. Again this year, La Vega ISD retained the firm of Kirk & Richardson, PC of Fort Worth to conduct the 2019-2020 annual financial audit for our District. Representatives of this firm will present the audit report to the Board and answer any questions which the Board or Administration may have. There is no requirement in the Texas Education Code or Financial Accountability System Resource Guide that a public hearing on the audit report be held. Once the audit is approved, the Board President and Board Secretary will need to sign the Certificate of Board found in the audit report. The District has 150 days from the end of the fiscal year to submit a signed copy to TEA in electronic format. The Business Office will file the required reports.

Fiscal Implication:
Included in the audit report provided.

Administrative Recommendation:
The Administration recommends the Board approve the 2019-2020 Fiscal Year Audit as presented.

Motion: _____

Second: _____

For: _____

Against: _____

Abstain: _____

Kirk & Richardson, P.C.
Members of the American Institute of Certified Public Accountants
Governmental Audit Quality Center

December 8, 2020

Board of Trustees
La Vega Independent School District
400 E. Loop 340
Waco, Texas 76705

Dear Board Members:

Attached for your information and review are schedules comparing the 2019/20 school year with prior years. The following summarizes the significant changes in revenues and expenditures as compared to the 2018/19 school year.

REVENUES

Source	Amount Change From 2018/19	Percent Change From 2018/19
Local	$(1,176,558)	(9.8)
State	2,364,125	12.5

EXPENDITURES BY OBJECT

Payroll Costs	$1,956,262	8.8
Professional & Contracted Services	(875,069)	(17.2)
Other Operating Expenses	(301,602)	(28.3)
Capital Outlay	(1,313,867	(62.4)

EXPENDITURES BY FUNCTION

Instruction	$1,393,936	9.3
Instructional Leadership	171,410	29.6
Guidance, Counseling & Evaluation Services	(87,255)	(9.3)
Health Services	84,232	32.7
Student Transportation	(146,852)	(8.9)
Extracurricular Activities	(339,240)	(17.6)
Plant Maintenance & Operations	(509,002)	(12.4)
Data Processing Services	(454,399)	(30.0)
Facilities Acquisition & Construction	(691,776)	(100.0)

On August 31, 2020, your total fund balance in the General Fund was $7,110,831, an increase of $515,185 over the previous year. Your ending fund balance in your General Fund was the equivalent of 2.7 months of operating expenditures, an increase of 0.2 months over the previous year.

Sincerely,

Kirk & Richardson, P.C.

Kirk & Richardson, P.C.

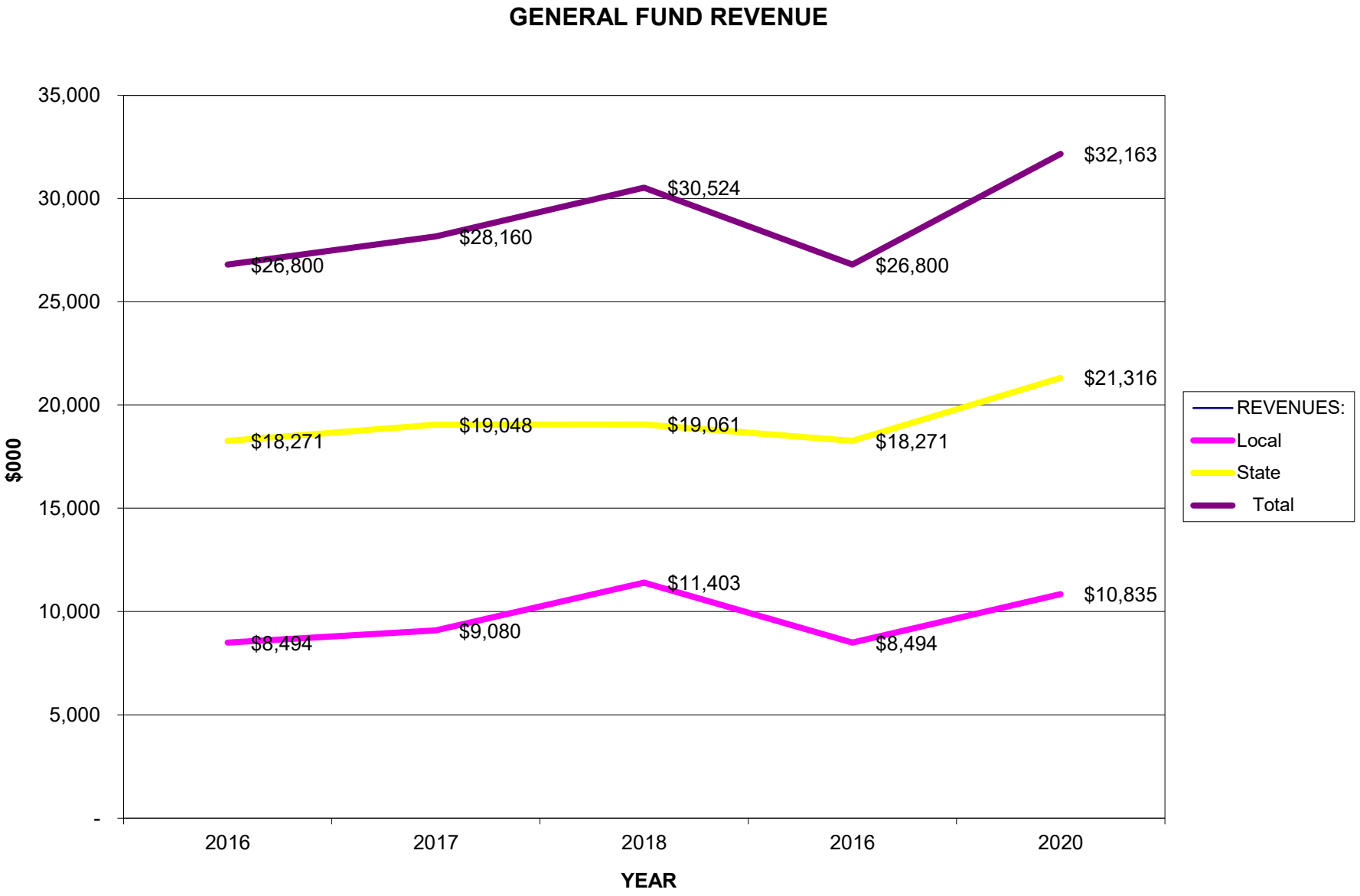
7559 John T. White Rd. ✲ P.O. Box 8342 ✲ Fort Worth, TX 76124
Phone: (817) 451-7406 Fax: (817) 451-7597
Don Richardson, CPA ✲ Sandhya Magar, CPA

LA VEGA INDEPENDENT SCHOOL DISTRICT
ANALYSIS OF REVENUES, EXPENDITURES, AND FUND BALANCE
- GENERAL FUND
FOR THE YEARS ENDED AUGUST 31

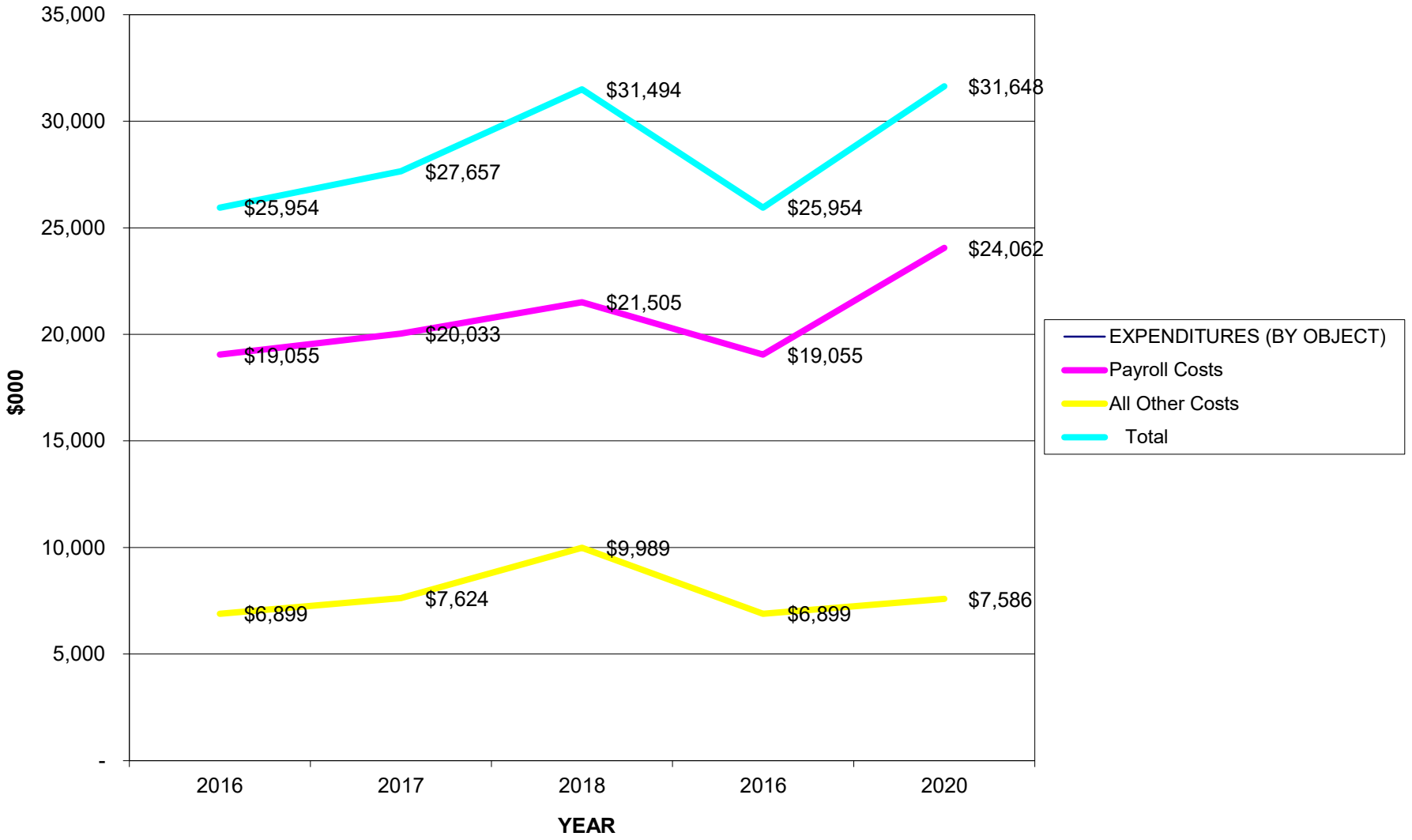
	2020		2019		CHANGE	
	$	%	$	%	$	%
REVENUES:						
Local	10,835,286	33.7	12,011,844	38.6	(1,176,558)	(9.8)
State	21,315,718	66.3	18,951,593	60.8	2,364,125	12.5
Federal	11,770	0.0	194,760	0.6	(182,990)	(94.0)
Total	32,162,774	100.0	31,158,197	100.0	1,004,577	3.2
EXPENDITURES (BY OBJECT)						
Payroll Costs	24,062,070	76.0	22,105,808	68.8	1,956,262	8.8
Professional & Contracted Services	4,214,419	13.3	5,089,488	15.8	(875,069)	(17.2)
Supplies & Material	2,060,423	6.5	2,028,955	6.3	31,468	1.6
Other Operating Expenses	764,675	2.4	1,066,277	3.3	(301,602)	(28.3)
Debt Service	265,530	0.8	267,824	0.8	(2,294)	(0.9)
Capital Outlay	280,472	0.9	1,594,339	5.0	(1,313,867)	(82.4)
Total	31,647,589	100.0	32,152,691	100.0	(505,102)	(1.6)
EXPENDITURES (BY FUNCTION)						
Instruction	16,416,472	51.9	15,022,536	46.7	1,393,936	9.3
Instructional Resources & Media Service	242,787	0.8	258,761	0.8	(15,974)	(6.2)
Curriculum & Instructional Staff Dev.	472,896	1.5	475,079	1.5	(2,183)	(0.5)
Total Instruction & Instructional-Related Serv.	17,132,155	54.1	15,756,376	49.0	1,375,779	8.7
Instructional Leadership	751,016	2.4	579,606	1.8	171,410	29.6
School Leadership	2,327,436	7.4	2,278,554	7.1	48,882	2.1
Total Instructional & School Leadership	3,078,452	9.7	2,858,160	8.9	220,292	7.7
Guidance, Counseling & Evaluation Services	846,377	2.7	933,632	2.9	(87,255)	(9.3)
Social Work Services	95,483	0.3	93,263	0.3	2,220	2.4
Health Services	341,563	1.1	257,331	0.8	84,232	32.7
Student Transportation	1,499,459	4.7	1,646,311	5.1	(146,852)	(8.9)
Food Service	30,551	0.1	24,630	0.1	5,921	24.0
Extracurricular Activities	1,587,074	5.0	1,926,314	6.0	(339,240)	(17.6)
Total Support Services - Student (Pupil)	4,400,507	13.9	4,881,481	15.2	(480,974)	(9.9)
General Administration	1,383,724	4.4	1,367,012	4.3	16,712	1.2
Total Administrative Support Services	1,383,724	4.4	1,367,012	4.3	16,712	1.2
Plant Maintenance & Operations	3,607,717	11.4	4,116,719	12.8	(509,002)	(12.4)
Security & Monitoring Services	549,311	1.7	546,195	1.7	3,116	0.6
Data Processing Services	1,062,165	3.4	1,516,564	4.7	(454,399)	(30.0)
Total Support Services - Nonstudent Based	5,219,193	16.5	6,179,478	19.2	(960,285)	(15.5)
Community Services	1,214	0.0	926	0.0	288	31.1
Total Community Services	1,214	0.0	926	0.0	288	31.1
Debt Service	265,530	0.8	267,824	0.8	(2,294)	(0.9)
Total Debt Service	265,530	0.8	267,824	0.8	(2,294)	(0.9)
Facilities Acquisition and Construction	0	0.0	691,776	2.2	(691,776)	(100.0)
Total Facilities Acquisition and Construction	0	0.0	691,776	2.2	(691,776)	(100.0)
Payments to Other Governments	166,814	0.5	149,658	0.5	17,156	11.5
Total Payments to Other Governments	166,814	0.5	149,658	0.5	17,156	11.5
Total	31,647,589	100.0	32,152,691	100.0	(505,102)	(1.6)
ENDING FUND BALANCE:	7,110,831		6,595,646		515,185	7.8
FUND BALANCE RATIO:						
OPERATING EXPENDITURES	2.7		2.5		0.2	8.0
REFINDED ADA:	2,749		2,875		(126)	(4.4)

LA VEGA INDEPENDENT SCHOOL DISTRICT
ANALYSIS OF REVENUES, EXPENDITURES, AND FUND BALANCE
- GENERAL FUND
FOR THE YEARS ENDED AUGUST 31

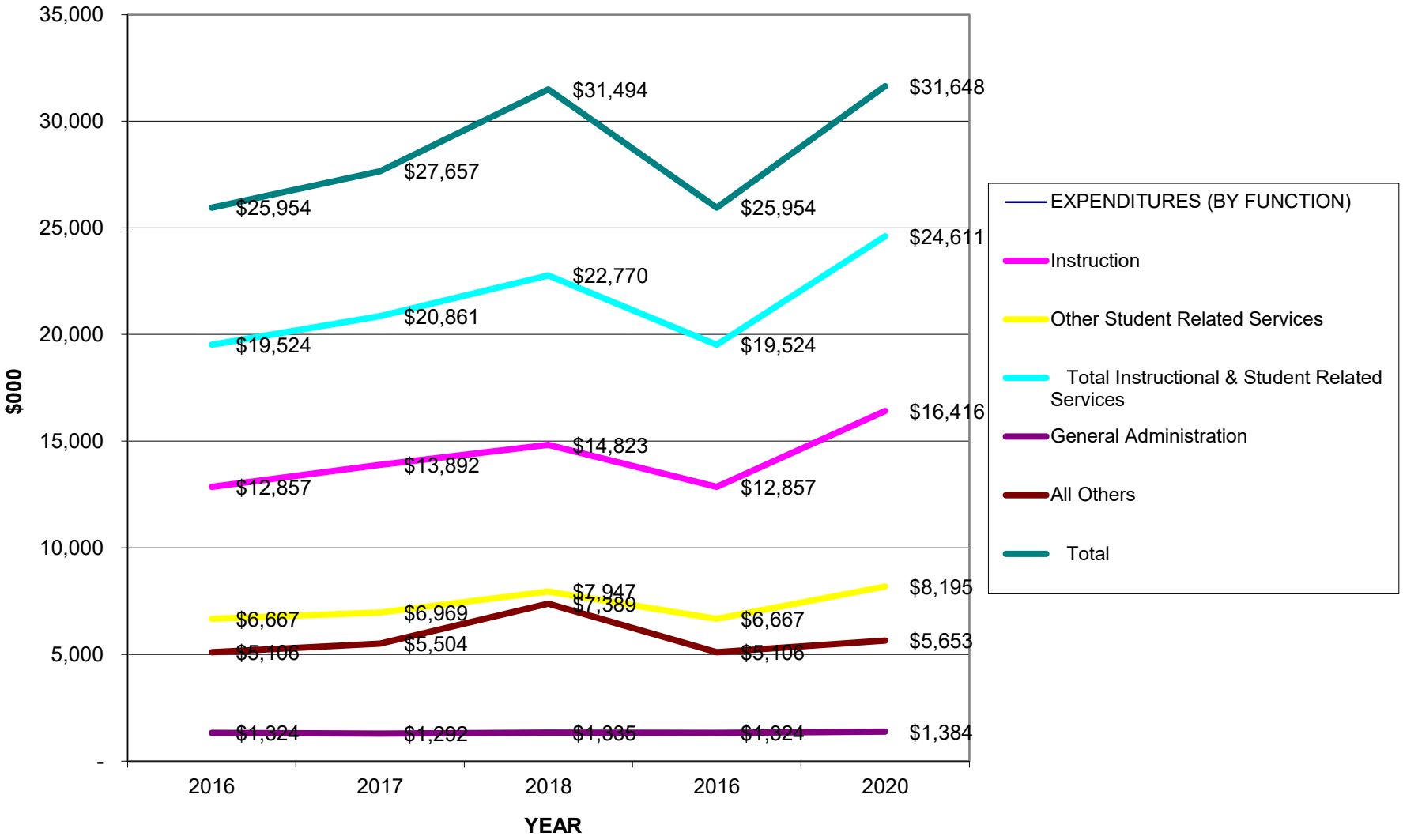
	2016		2017		2018		2019		2020	
	$000	%	$000	%	$000	%	$000	%	$000	%
REVENUES:										
Local	8,494	31.7	9,081	32.2	11,403	37.4	12,012	38.6	10,835	33.7
State	18,271	68.2	19,048	67.6	19,061	62.4	18,951	60.8	21,316	66.3
Federal	35	0.1	31	0.2	60	0.2	195	0.6	12	0.0
Total	26,800	100.0	28,160	100.0	30,524	100.0	31,158	100.0	32,163	100.0
EXPENDITURES (BY OBJECT)										
Payroll Costs	19,055	73.4	20,032	72.4	21,505	68.3	22,106	68.8	24,062	76.0
Professional & Contracted Services	3,851	14.8	4,172	15.1	6,008	19.1	5,090	15.8	4,214	13.3
Supplies & Material	1,733	6.7	2,359	8.5	1,908	6.1	2,029	6.3	2,060	6.5
Other Operating Expenses	800	3.1	734	2.7	811	2.6	1,066	3.3	765	2.4
Debt Service	345	1.3	289	1.0	167	0.5	268	0.8	266	0.8
Capital Outlay	170	0.7	71	0.3	1,095	3.5	1,594	5.0	281	0.9
Total	25,954	100.0	27,657	100.0	31,494	100.0	32,153	100.0	31,648	100.0
EXPENDITURES (BY FUNCTION)										
Instruction	12,857	49.5	13,892	50.2	14,823	47.1	15,023	46.7	16,416	51.9
Instructional Resources & Media Service	271	1.0	279	1.0	277	0.9	259	0.8	243	0.8
Curriculum Develop. & Instructional Staff Dev.	277	1.1	327	1.2	353	1.1	475	1.5	473	1.5
Total Instruction & Instructional Related Serv.	13,405	51.6	14,498	52.4	15,453	49.1	15,757	49.0	17,132	54.1
Instructional Leadership	502	1.9	537	1.9	525	1.7	580	1.8	751	2.4
School Leadership	1,952	7.5	2,048	7.4	2,135	6.8	2,278	7.1	2,327	7.4
Total Instructional & School Leadership	2,454	9.5	2,585	9.3	2,660	8.4	2,858	8.9	3,078	9.7
Guidance, Counseling & Evaluation Services	877	3.4	790	3.4	881	2.8	934	2.9	846	2.7
Social Work Services	57	0.2	58	0.2	104	0.3	93	0.3	95	0.3
Health Services	264	1.0	252	1.0	264	0.8	257	0.8	342	1.1
Student Transportation	1,260	4.9	1,492	4.9	1,700	5.4	1,646	5.1	1,500	4.7
Food Service	17	0.1	21	0.1	26	0.1	25	0.1	31	0.1
Cocurricular Activities	1,190	4.6	1,164	4.6	1,682	5.3	1,926	6.0	1,587	5.0
Total Support Services - Student (Pupil)	3,665	14.1	3,777	14.1	4,657	14.8	4,881	15.2	4,401	13.9
General Administration	1,324	5.1	1,293	5.1	1,335	4.2	1,367	4.3	1,384	4.4
Total Administrative Support Services	1,324	5.1	1,293	5.1	1,335	4.2	1,367	4.3	1,384	4.4
Plant Maintenance & Operations	3,391	13.1	3,444	13.1	4,648	14.8	4,117	12.8	3,608	11.4
Security & Monitoring Services	275	1.1	308	1.1	353	1.1	546	1.7	549	1.7
Data Processing Services	941	3.6	1,289	3.6	1,170	3.7	1,516	4.7	1,062	3.4
Total Support Services - Nonstudent Based	4,607	17.8	5,041	17.8	6,171	19.6	6,179	19.2	5,219	16.5
Community Services	4	0.0	4	0.0	1	0.0	1	0.0	1	0.0
Total Community Services	4	0.0	4	0.0	1	0.0	1	0.0	1	0.0
Debt Service	345	1.3	289	1.3	167	0.5	268	0.8	266	0.8
Total Debt Service	345	1.3	289	1.3	167	0.5	268	0.8	266	0.8
Facilities Acquisition and Construction	0	0.0	0	0.0	914	2.9	692	2.2	0	0.0
Total Facilities Acquisition and Construction	0	0.0	0	0.0	914	2.9	692	2.2	0	0.0
Payments to Other Governments	150	0.6	170	0.6	136	0.4	150	0.5	167	0.5
Total Payments to Other Governments	150	0.6	170	0.6	136	0.4	150	0.5	167	0.5
Total	25,954	100.0	27,657	100.0	31,494	100.0	32,153	100.0	31,648	100.0
ENDING FUND BALANCE:	7,053		7,569		7,590		6,596		7,111	
FUND BALANCE RATIO:										
OPERATING EXPENDITURES	3.3		3.3		2.9		2.5		2.7	
REFINED ADA:	2,703		2,894		2,893		2,875		2,749	


GENERAL FUND REVENUE
35,000
30,000
25,000
20,000
15,000
10,000
5,000
-
$000
$26,800
$28,160
$30,524
$26,800
$32,163
$18,271
$19,048
$19,061
$18,271
$21,316
$8,494
$9,080
$11,403
$8,494
$10,835
2016
2017
2018
2016
2020
YEAR
REVENUES:
Local
State
Total

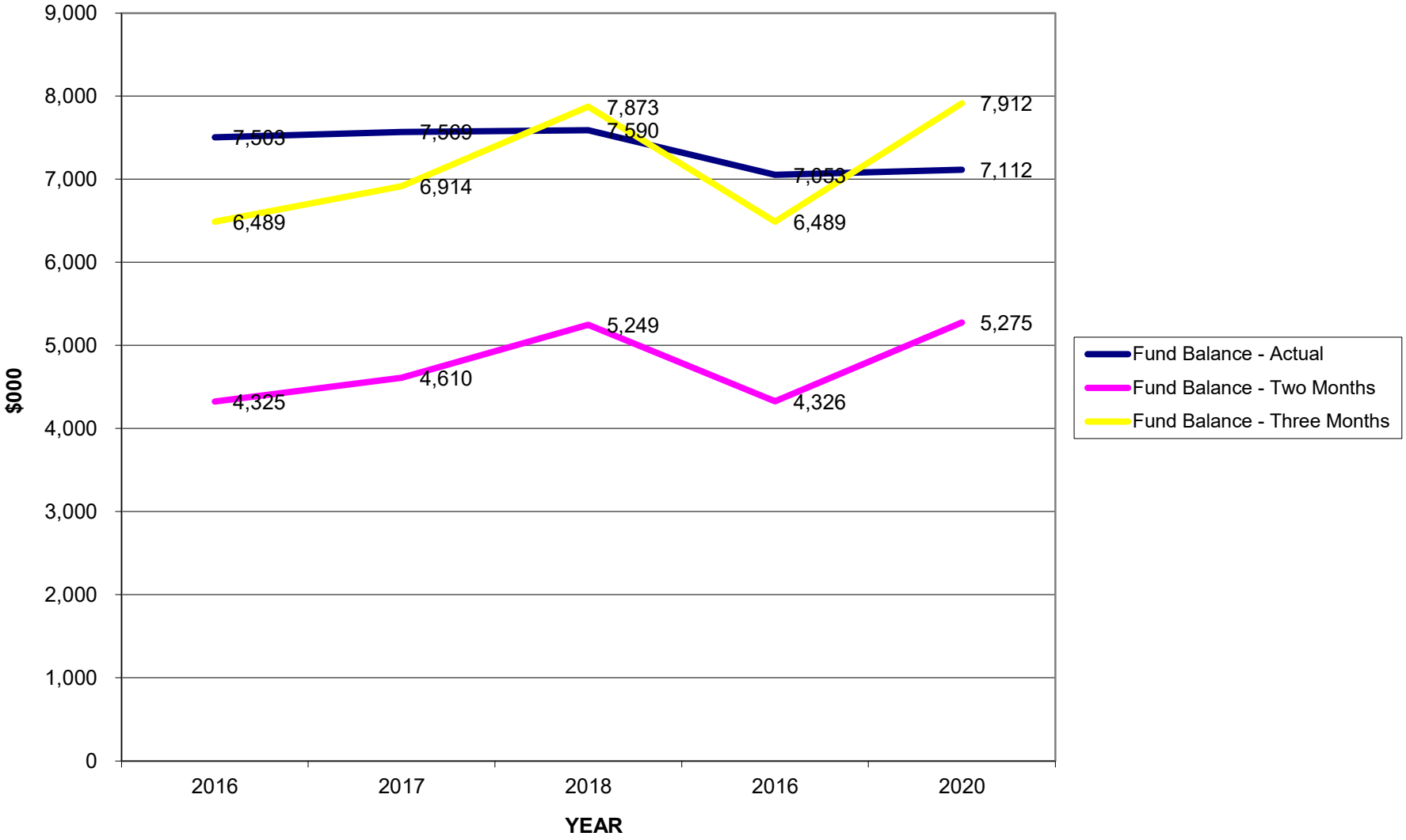
GENERAL FUND EXPENDITURES BY OBJECT CODE



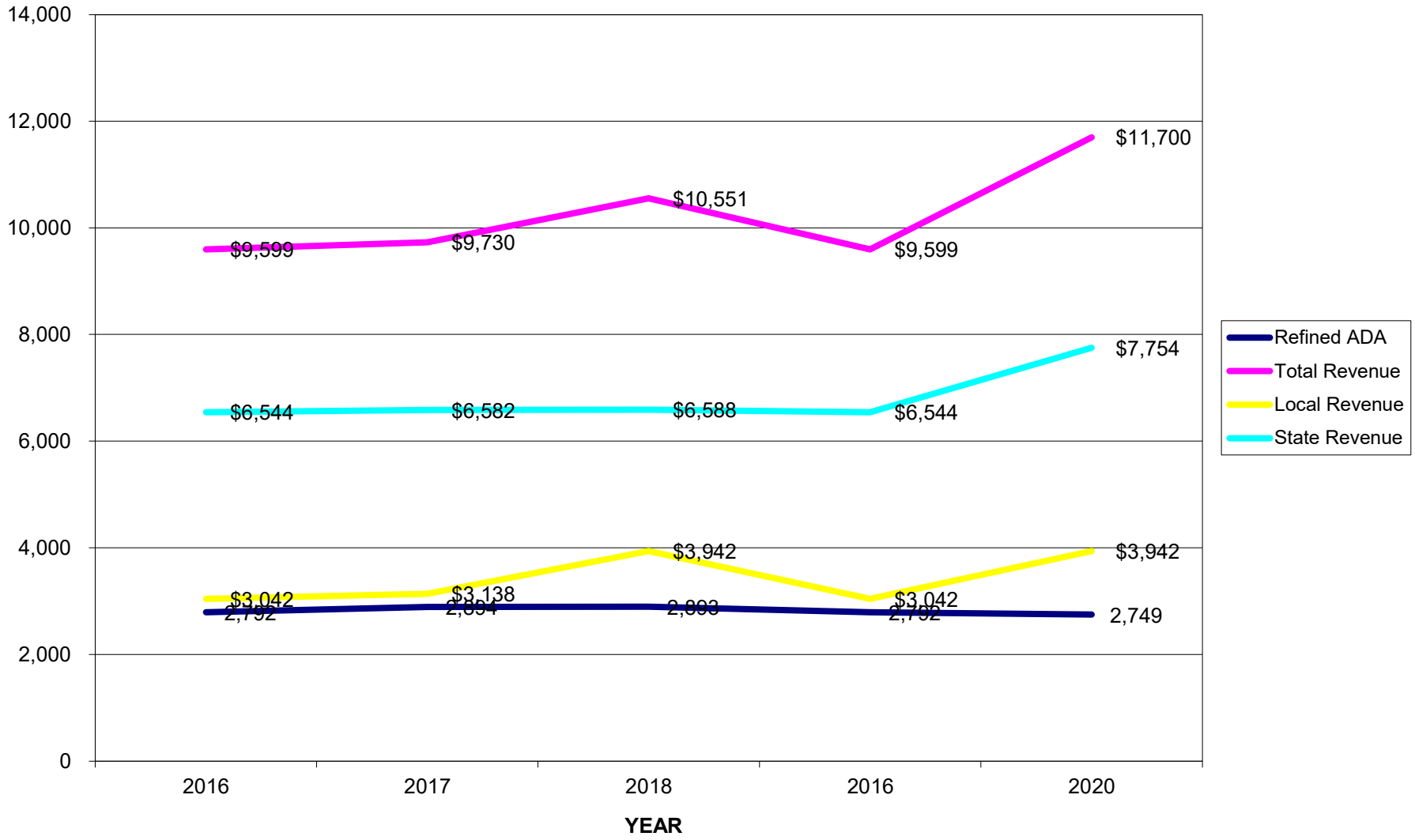
GENERAL FUND EXPENDITURES BY FUNCTION



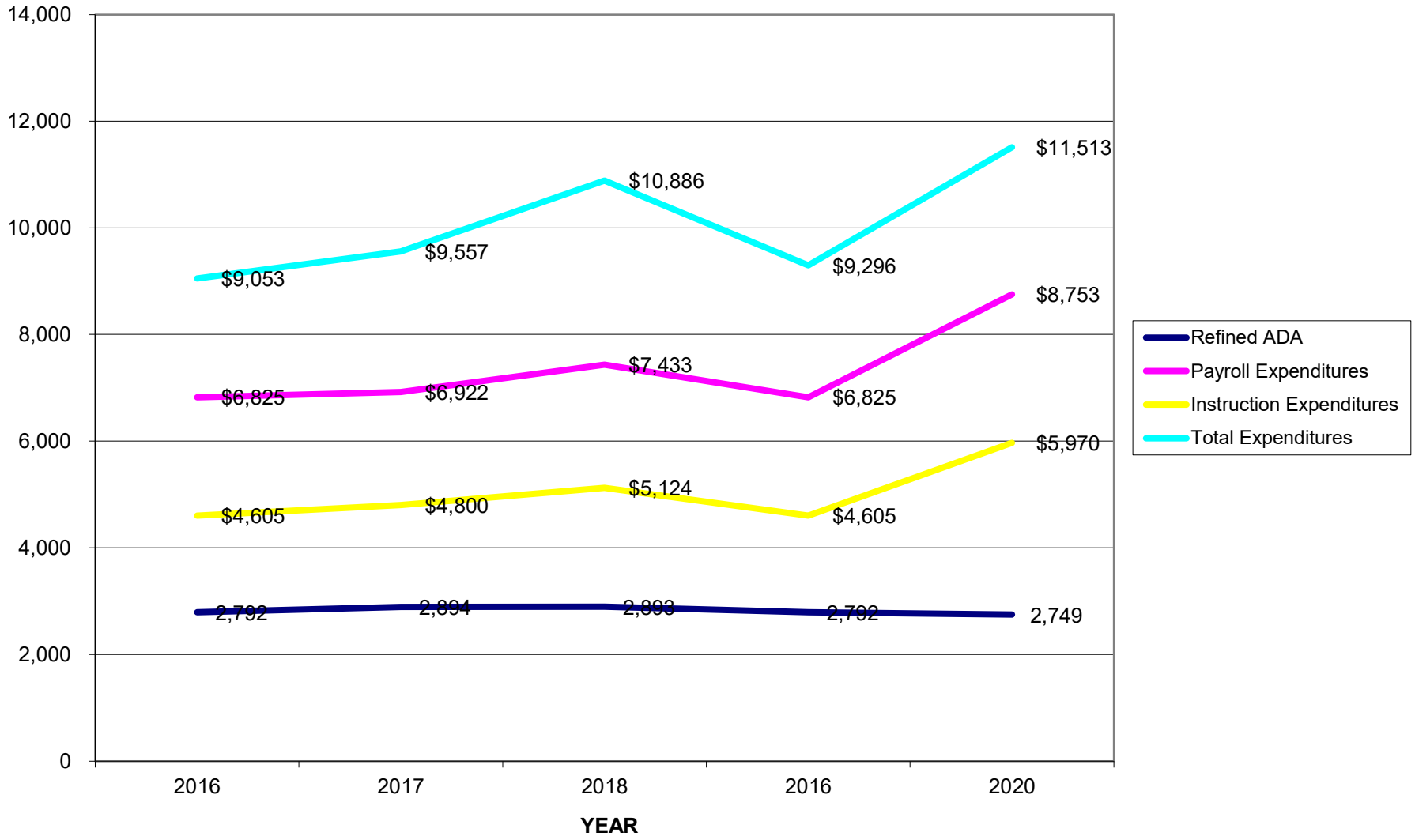
GENERAL FUND - FUND BALANCE



REVENUES PER REFINED ADA



EXPENDITURES PER REFINED ADA



LA VEGA INDEPENDENT SCHOOL DISTRICT

ANNUAL FINANCIAL REPORT FOR THE YEAR ENDED

AUGUST 31, 2020

LA VEGA INDEPENDENT SCHOOL DISTRICT
Table of Contents for
Year Ended August 31, 2020

Exhibit		Page Number
	Certificate of the Board	2
	Independent Auditor's Report	3
	Management's Discussion and Analysis	6
	Basic Financial Statements:	
	Government-wide Financial Statements:	
A-1	Statement of Net Position	14
B-1	Statement of Activities	15
	Governmental Fund Financial Statements	
C-1	Balance Sheet	16
C-2	Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position	17
C-3	Statement of Revenues, Expenditures, and Changes in Fund Balance	18
C-4	Reconciliation of the Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balance to the Statement of Activities	19
E-1	Statement of Fiduciary Net Position	20
E-2	Statement of Changes in Fiduciary Net Position	21
F-1	Notes to the Financial Statements	22
	Required Supplementary Information:	
G-1	Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual - General Fund	57
G-6	Schedule of the District's Proportionate Share of the Net Pension Liability - Teacher Retirement System of Texas	58
G-7	Schedule of District Contributions - Teacher Retirement System of Texas	60
G-8	Schedule of the District's Proportionate Share of the Net OPEB Liability – Teacher Retirement System of Texas	62
G-9	Schedule of District Contributions for Other Post-Employment Benefits – Teacher Retirement System of Texas	63
G-10	Notes to Required Supplementary Information	64
	Combining Schedules:	
H-1	Combining Balance Sheet – Nonmajor Governmental Funds	66
H-2	Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - Nonmajor Governmental Funds	70
	Required Texas Education Agency Schedules:	
J-1	Schedule of Delinquent Taxes Receivable	76
J-4	Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual – Child Nutrition Program	78
J-5	Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual – Debt Service Fund	79
	Reports on Internal Controls, Compliance and Federal Awards:	
	Independent Auditor's Report on Internal Controls Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*	82
	Independent Auditor's Report on Compliance Applicable to Each Major Program and on Internal Control Over Compliance Required by the Uniform Guidance	84
	Schedule of Findings and Questioned Costs	86
	Schedule of Status of Prior Findings	87
	Corrective Action Plan	88
K-1	Schedule of Expenditures of Federal Awards	89
	Notes to Schedule of Expenditures of Federal Awards	90

CERTIFICATE OF THE BOARD

La Vega Independent School District	McLennan	161-906
Name of School District	County	Co.-Dist. Number

We, the undersigned, certify that the attached annual financial reports of the La Vega Independent School District were reviewed and (check one) _____ approved _____ disapproved for the year ended August 31, 2020, at a meeting of the board of trustees of such school district on the ____ day of _____, 2020.

_____	_____
Signature of Board Secretary	Signature of Board President

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

Kirk & Richardson, P.C.
Members of the American Institute of Certified Public Accountants
Governmental Audit Quality Center

INDEPENDENT AUDITOR'S REPORT

Board of Trustees
La Vega Independent School District
400 East Loop 340
Waco, Texas 76705

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of La Vega Independent School District (the "District") as of and for the year ended August 31, 2020, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the 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 entity'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.

7559 John T. White Rd. ⁕ P.O. Box 8342 ⁕ Fort Worth, TX 76124
Phone: (817) 451-7406 Fax: (817) 451-7597
Don Richardson, CPA ⁕ Sandhya Magar, CPA

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 the District, as of August 31, 2020, and the respective changes in financial position thereof 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 and budgetary comparison information on pages 6-12 and 57 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. Also included as required supplementary information are the following schedules related to the Teacher Retirement System (TRS) of Texas: Schedule of the District's Proportionate Share of the Net Pension Liability – TRS of Texas, Schedule of District Contributions – TRS of Texas, Schedule of the District's Proportionate Share of the Net OPEB Liability – TRS of Texas, Schedule of District Contributions for Other Post-Employment Benefits – TRS of Texas, and the Notes to Required Supplementary Information as reported on pages 58 through 64 respectively. 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 the District's basic financial statements. The combining fund financial statements and the required Texas Education Agency schedules 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 Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards,* and is also not a required part of the basic financial statements.

The combining fund financial statements, the required Texas Education Agency 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 fund financial statements, the required Texas Education Agency 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.

The Texas Education Agency requires school districts to include certain information in the Annual Financial and Compliance Report in conformity with laws and regulations of the State of Texas. This information is in Exhibits identified in the Table of Contents as J-1, J-4, and J-5. This information has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards,* we have also issued our report dated December 8, 2020, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of law, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing on internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's 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 the District's internal control over financial reporting and compliance.

Kirk & Richardson, P.C.

Kirk & Richardson, P.C.
Fort Worth, Texas
December 8, 2020

LA VEGA INDEPENDENT SCHOOL DISTRICT

400 East Loop 340
Waco, Texas 76705
Phone 254 299-6700 • Fax 254 799-8642
www.lavegaisd.org

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED AUGUST 31, 2020
UNAUDITED

As management of the La Vega Independent School District (the "District"), we offer this narrative overview and analysis of the financial activities of the District for the fiscal year ended August 31, 2020. Please read this narrative in conjunction with the independent auditor's report and the District's financial statements, which follow this section.

FINANCIAL HIGHLIGHTS

- The net position of the District at the close of its fiscal year was $(11,018,171) as compared to $(10,771,543) last year. Unrestricted net position decreased by an additional $(870,840) to $(15,855,499). Net investment in capital assets is $1,178,249, an increase of $416,532 over last year. The remaining $3,659,049 is restricted for federal and state programs, debt service, and campus activities.

- As of the close of the current fiscal year, the District's governmental funds reported a combined ending fund balance of $10,855,906 an increase of $716,208 over the prior year. The General Fund increased by $515,185 from current year operations. The Debt Service Fund had a net increase of $282,639 consisting of $135,462 from current year operations and $7,380,000 from issuing Unlimited Tax Refunding Bonds, Series 2020, plus premium on issuance of bonds of $974,415, offset by payment to bond refunding escrow agent of $(8,207,238). Other funds had a net decrease of $(81,616) from current year operations, primarily from the National Breakfast & Lunch Program decreasing by $(103,869) offset by an increase of $22,253 in the Campus Activity Funds.

- Unlimited Tax Refunding Bonds, Series 2020 were issued to refund a portion of the Unlimited Tax School Building Bonds, Series 2010A for debt service savings and to pay the cost associated with the sale and issuance of the bonds. The District will have potential gross debt service savings of $1,356,094 and potential present value debt service savings of $1,043,604.

- At the end of the current fiscal year, unassigned fund balance for the General Fund was $7,027,037 or 22% of total General Fund current year expenditures. Prior year unassigned fund balance for the General Fund was $6,510,403 or 20% of total General Fund current year expenditures.

- The District received new funding from the ESSER – School Emergency Relief to address COVID-19.

OVERVIEW OF THE FINANCIAL STATEMENTS

The discussion and analysis are intended to serve as an introduction to the District's basic financial statements. The District's basic financial statements consist of 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.

- Government-wide financial statements - These statements provide information about the activities of the District as a whole and present both a long-term and short-term view of the District's finances. The government-wide financial statements include the statement of net position and the statement of activities.

  The statement of net position presents information on all of the District's assets, deferred outflows/inflows, and liabilities, with the difference being reported as net position. Over time, increases and decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

  The statement of activities presents information on all of the current year's revenues and expenses regardless of when cash is received or paid. Thus, revenues and expenses are reported in the statement for some items that will only result in cash flows in future fiscal periods.

  The District's government-wide financial statements distinguish the functions of the District as being principally supported by taxes and intergovernmental revenues (government activities) as opposed to business-type activities that are intended to recover all or a significant portion of their costs through user fees and charges. The District does not have any business-type activities.

- Fund financial statements – These statements report the District's operations in more detail than the government-wide statements by providing information about the District's most significant funds. Some funds are required by State law and/or bond covenants. Other funds may be established by the Board to control and manage money for particular purposes or to show that it is properly using certain taxes or grants.

  All the funds of the District can be divided into three categories; governmental funds, proprietary funds, and fiduciary funds.

  - Governmental funds – these financial 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.

  - Proprietary funds – these financial statements tell how goods or services of the District were sold to departments within the District or to external customers and how the revenues covered the expenses of the goods or services. The District does not have any Proprietary Funds.

  - Fiduciary funds – these financial statements provide information about activities for which the District acts solely as a trustee or agent for the benefit of others, for example, student activity funds and scholarships for graduating students. 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 operations.

- Notes to the financial statements - The notes provide additional information that is essential to a complete understanding of the data provided in the government-wide statements and the fund financial statements.

- Other information – This annual report contains other supplementary information in addition to the basic financial statements and the notes to the financial statements. The Management's Discussion and Analysis is required supplementary information under governmental accounting standards. The "Combining Schedules" for nonmajor funds contain even more information about the District's

individual funds. The "Required Texas Education Agency Schedules" and "Reports on Internal Controls, Compliance and Federal Awards" contain data used by monitoring or regulatory agencies for assurance that the District is using supplied funds in compliance with terms of grants.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

The following analysis presents both current and prior year data and discusses significant changes in the accounts. Our analysis focuses on the net position (Table 1) and the statement of activities (Table 2) of the District's governmental activities.

Table 1
Net Position

	Governmental Activities	
	2020	2019
ASSETS:		
Current and other assets	$ 14,599,950	$ 12,637,861
Capital assets	39,701,721	41,330,822
Total assets	54,301,671	53,968,683
DEFERRED OUTFLOWS OF RESOURCES:		
Deferred charge for refunding	1,076,184	964,235
TRS – Pension	4,478,747	5,395,630
TRS – Other Post-Employment Benefits	2,039,857	1,747,989
Total deferred outflow of resources	7,594,788	8,107,854
LIABILITIES:		
Current liabilities	3,432,216	2,196,432
Long term liabilities	40,162,793	42,113,257
Sub-totals	43,595,009	44,309,689
TRS – Pension (District share)	9,367,616	9,961,973
TRS – Other Post-Employment Benefits (District's share)	12,364,681	13,379,843
Total liabilities	65,327,306	67,651,505
DEFERRED INFLOW OF RESOURCES:		
TRS – Pension	1,877,842	965,546
TRS – Other Post-Employment Benefits	5,709,482	4,231,029
Total deferred inflows of resources	7,587,324	5,196,575
NET POSITION:		
Net investment in capital assets	1,178,279	761,717
Restricted	3,659,049	3,451,399
Unrestricted	(15,855,499)	(14,984,659)
Total net position	$(11,018,171)	$(10,771,543)

The District's governmental activities net position decreased by $(246,628) from $(10,771,543) to $(11,018,171) from current year operations. A portion of net position, $1,178,279 reflects the District's net investment in capital assets (e.g., land, buildings, furniture and equipment, and accumulated depreciation), less any related debt used to acquire those assets that is still outstanding. 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 is 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 net position, $3,659,049, represent resources that are subject to external restrictions on how they may be used.

Table 2
Statement of Activities

	Governmental Activities	
	2020	2019
REVENUES:		
Program revenues:		
Charges for services	$ 483,838	$ 672,786
Operating grants and contributions	7,741,926	7,217,254
General revenues:		
Maintenance and operations taxes	10,262,432	10,479,377
Debt service taxes	2,131,860	2,006,720
State aid – formula grants	19,633,425	17,634,385
Grants and contributions not restricted	658,650	761,906
Investment earnings	213,419	298,045
Miscellaneous local & intermediate revenue	205,019	1,196,815
Total revenues	41,330,569	40,267,288
EXPENSES:		
Instruction & instructional-related services	22,406,552	20,527,746
Instructional & school leadership	3,523,767	3,251,784
Support services – student (pupil)	7,406,551	7,584,396
Administrative support services	1,564,444	1,514,308
Support services – non-student based	5,671,279	6,383,616
Ancillary services	84,554	61,700
Debt service	753,236	1,461,634
Capital outlay	0	0
Payments to other governments	166,814	175,062
Total expenses	41,577,197	40,960,246
Increase/(Decrease) in net position before inflows/ outflows and special items	(246,628)	(692,958)
Net position beginning of year	(10,771,543)	(10,078,585)
Prior period adjustment	0	0
Net position end of year	$(11,018,171)	$(10,771,543)

Governmental Revenue by Source

	Governmental Activities	
	2020	2019
Program Revenues:		
Charges for services	1.2%	1.7%
Operating grants and contributions	18.7%	17.9%
General Revenues:		
Maintenance & operating taxes	24.8%	26.0%
Debt service taxes	5.2%	5.0%
State aid – formula grants	47.5%	43.8%
Grants and contributions not restricted	1.6%	1.9%
All others	1.0%	3.7%
Total Revenues	100.0%	100.0%

Governmental Expenses by Function

	Governmental Activities	
	2020	2019
Instruction & instructional-related services	53.9%	50.1%
Instructional & school leadership	8.5%	7.9%
Support services – student (pupil)	17.8%	18.5%
Administrative support services	3.8%	3.7%
Support services – non-student based	13.6%	15.6%
Ancillary services	0.2%	0.2%
Debt service	1.8%	3.6%
Capital outlay	0.0%	0.0%
Payments to other governments	0.4%	0.4%
	100.0%	100.0%

The District's net position decreased by $(246,628), or (2.3%) from current fiscal year operation over last year as shown below.

1)	Total net change in Fund Balances – Governmental Funds	$ 716,208
2)	Capital outlays and long-term debt principal	2,216,268
3)	Depreciation	(1,776,329)
4)	GASB 68 adjustments	(1,234,822)
5)	GASB 75 adjustments	(171,423)
6)	Other miscellaneous adjustments	3,470
	Total	$ (246,628)

The District is required under GASB 68 and GASB 75 to report its proportionate share of the unfunded liability associated with the Teacher Retirement System of Texas (TRS) pension plan and TRS – other post-employment benefits. The required entries to record the effects of GASB 68 and GASB 75 are book entries only in the statement of governmental activities and do not affect the funding of the District. These entries decreased the District's ending net position and are discussed in greater detail in the notes to the financial statements.

GOVERNMENTAL FUNDS FINANCIAL ANALYSIS

The focus of the District's governmental funds is to provide information on near-term inflows, outflows, and balance of spendable resources. Such information is useful in assessing the District's financing requirements. The unassigned fund balance may serve as a useful measure of the District's net resources available for spending at the end of a fiscal year.

The District's governmental funds reported a combined ending fund balance of $10,855,906, a net increase of $716,208 over last year's combined fund balance of $10,139,698. Unassigned fund balance is $7,027,037, or 64.7%, and is available for spending at the District's discretion. The remainder of fund balance is not available for discretionary spending because it is classified as nonspendable, restricted, or committed for the following items:

Nonspendable fund balance:	
Inventories – General Fund	$ 83,794
Restricted fund balance:	
Federal or state funds grant restrictions	488,775
Retirement of long-term debt	3,146,339
Committed fund balance:	
Campus activity funds	109,961

GENERAL FUND BUDGETARY HIGHLIGHTS

Over the course of the year, the Board of Trustees revised the District's budget several times. These budget amendments fall into three categories:

1. Amendments and supplemental appropriations that were approved shortly after the beginning of the year and reflect the actual beginning balances (versus the amounts we originally estimated).

2. A major amendment of $901,657 was made to Function 11 – Instruction for salary increases and additional personnel not included in the original budget.

3. Amendments to move funds from programs that did not need all the resources originally appropriated to programs with resource needs.

The District's actual General Fund balance of $7,110,831 differs from the General Fund's budgetary fund balance of $5,903,316. The difference of $1,207,515 is primarily due to actual revenues being less than budgeted revenues by $879,632 (primarily state program revenues of $(750,053), and actual expenditures

being $2,087,147 less than budgeted expenditures (primarily Function 11 – Instruction by $1,459,065) for a net change of $1,207,515.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

The District's investments in capital assets for its governmental activities at the end of this fiscal year amounts to $39,701,721, net of accumulated depreciation, for a net decrease of $(1,623,101) or (3.9%) from last year. Major change is mainly due to current year depreciation. Furniture and equipment capital additions were for vehicles and various equipment.

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

CAPITAL ASSETS

	2020	2019
Land	$ 431,650	$ 431,650
Construction-in-progress	0	0
Buildings & improvements	63,973,945	63,973,945
Furniture & equipment	3,515,204	3,385,975
Less depreciation	(28,219,078)	(26,460,748)
Totals	$39,701,721	$41,330,822

Long Term Debt

At year-end, the District had $65,455,073 in long-term debt versus $60,231,303 last year, for a net increase of $5,223,770.

LONG TERM DEBT

	Governmental Activities	
	2020	2019
Bonds payable	$35,329,641	$37,221,697
Accreted interest	563,168	579,917
Unamortized premium/(discount)	2,979,120	2,809,658
Loans payable	1,290,865	1,501,985
Sub-totals	40,162,794	42,113,257
Net pension liability (District share – TRS)	9,367,616	9,961,973
Net OPEB Liability (District share – TRS)	12,364,681	13,379,843
Totals	$61,895,091	$65,455,073

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

The District's elected and appointed officials considered many factors in establishing the District's budget for 2020-2021.

The state legislation House Bill 3 has continued to have an impact. Required property tax compression, means that more state funding is being made available. COVID-19 has impacted school districts all over the nation and we feel that La Vega ISD has weathered the storm as well as could be expected. Student enrollment remains stable.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, taxpayers, customers, investors, and creditors with a general overview of the District's finances and to show the District's accountability for the money it receives. If you have any questions about this report or need additional information, contact the Superintendent's Office, La Vega Independent School District, 400 E. Loop 340, Waco, Texas 76705.

BASIC FINANCIAL STATEMENTS

LA VEGA INDEPENDENT SCHOOL DISTRICT
STATEMENT OF NET POSITION
AUGUST 31, 2020

Data Control Codes		Primary Government: Governmental Activities
ASSETS		
1110	Cash and Cash Equivalents	$ 8,359,541
1220	Property Taxes - Delinquent	707,144
1230	Allowance for Uncollectible Taxes	(309,290)
1240	Due from Other Governments	3,044,271
1300	Inventories	83,794
	Capital Assets:	
1510	Land	431,650
1520	Buildings, Net	37,991,415
1530	Furniture and Equipment, Net	1,278,656
1990	Other Assets	2,714,490
1000	Total Assets	54,301,671
DEFERRED OUTFLOWS OF RESOURCES		
1701	Deferred Charge for Refunding	1,076,184
1705	Deferred Outflow Related to TRS Pension	4,478,747
1706	Deferred Outflow Related to TRS OPEB	2,039,857
1700	Total Deferred Outflows of Resources	7,594,788
LIABILITIES		
2110	Accounts Payable	252,478
2140	Interest Payable	86,026
2150	Payroll Deductions and Withholdings	283,084
2160	Accrued Wages Payable	1,675,114
2180	Due to Other Governments	1,049,048
2300	Unearned Revenue	86,466
	Noncurrent Liabilities:	
2501	Due Within One Year	1,228,896
2502	Due in More Than One Year	38,933,897
2540	Net Pension Liability (District's Share)	9,367,616
2545	Net OPEB Liability (District's Share)	12,364,681
2000	Total Liabilities	65,327,306
DEFERRED INFLOWS OF RESOURCES		
2605	Deferred Inflow Related to TRS Pension	1,877,842
2606	Deferred Inflow Related to TRS OPEB	5,709,482
2600	Total Deferred Inflows of Resources	7,587,324
NET POSITION		
3200	Net Investment in Capital Assets	1,178,279
3820	Restricted for Federal and State Programs	488,775
3850	Restricted for Debt Service	3,060,313
3870	Restricted for Campus Activities	109,961
3900	Unrestricted	(15,855,499)
3000	Total Net Position	$ (11,018,171)

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

EXHIBIT B-1

LA VEGA INDEPENDENT SCHOOL DISTRICT
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED AUGUST 31, 2020

Data Control Codes		1	Program Revenues 3	4	Net (Expense) Revenue and Changes in Net Position 6
		Expenses	Charges for Services	Operating Grants and Contributions	Primary Gov. Governmental Activities
Primary Government:					
	GOVERNMENTAL ACTIVITIES:				
11	Instruction	$ 21,200,276	$ 200,913	$ 3,813,531	$ (17,185,832)
12	Instructional Resources and Media Services	277,493	-	31,662	(245,831)
13	Curriculum and Instructional Staff Development	928,783	-	394,772	(534,011)
21	Instructional Leadership	857,777	-	85,388	(772,389)
23	School Leadership	2,665,990	-	240,513	(2,425,477)
31	Guidance, Counseling, and Evaluation Services	982,304	-	102,099	(880,205)
32	Social Work Services	324,961	-	190,491	(134,470)
33	Health Services	415,927	-	71,393	(344,534)
34	Student (Pupil) Transportation	1,528,997	-	29,538	(1,499,459)
35	Food Services	2,396,559	96,501	2,020,702	(279,356)
36	Extracurricular Activities	1,757,803	186,424	90,446	(1,480,933)
41	General Administration	1,564,444	-	109,674	(1,454,770)
51	Facilities Maintenance and Operations	3,942,850	-	311,519	(3,631,331)
52	Security and Monitoring Services	639,426	-	88,333	(551,093)
53	Data Processing Services	1,089,003	-	86,761	(1,002,242)
61	Community Services	84,554	-	75,104	(9,450)
72	Debt Service - Interest on Long-Term Debt	601,927	-	-	(601,927)
73	Debt Service - Bond Issuance Cost and Fees	151,309	-	-	(151,309)
95	Payments to Juvenile Justice Alternative Ed. Prg.	61,065	-	-	(61,065)
99	Other Intergovernmental Charges	105,749	-	-	(105,749)
[TP]	TOTAL PRIMARY GOVERNMENT:	$ 41,577,197	$ 483,838	$ 7,741,926	(33,351,433)

Data Control Codes		
	General Revenues:	
	Taxes:	
MT	Property Taxes, Levied for General Purposes	10,262,432
DT	Property Taxes, Levied for Debt Service	2,131,860
SF	State Aid - Formula Grants	19,633,425
GC	Grants and Contributions not Restricted	658,650
IE	Investment Earnings	213,419
MI	Miscellaneous Local and Intermediate Revenue	205,019
TR	Total General Revenues	33,104,805
CN	Change in Net Position	(246,628)
NB	Net Position - Beginning	(10,771,543)
NE	Net Position - Ending	$ (11,018,171)

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

EXHIBIT C-1

LA VEGA INDEPENDENT SCHOOL DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
AUGUST 31, 2020

Data Control Codes		10 General Fund	50 Debt Service Fund	Other Funds	Total Governmental Funds
	ASSETS				
1110	Cash and Cash Equivalents	$ 7,194,237	$ 348,443	$ 816,861	$ 8,359,541
1220	Property Taxes - Delinquent	589,232	117,912	-	707,144
1230	Allowance for Uncollectible Taxes	(259,995)	(49,295)	-	(309,290)
1240	Due from Other Governments	1,563,831	132,629	1,347,811	3,044,271
1260	Due from Other Funds	1,294,442	-	-	1,294,442
1300	Inventories	83,794	-	-	83,794
1900	Other Assets	-	2,714,490	-	2,714,490
1000	Total Assets	$ 10,465,541	$ 3,264,179	$ 2,164,672	$ 15,894,392
	LIABILITIES				
2110	Accounts Payable	$ 250,877	$ -	$ 1,601	$ 252,478
2150	Payroll Deductions and Withholdings Payable	283,084	-	-	283,084
2160	Accrued Wages Payable	1,491,687	-	183,427	1,675,114
2170	Due to Other Funds	-	-	1,294,442	1,294,442
2180	Due to Other Governments	999,825	49,223	-	1,049,048
2300	Unearned Revenue	-	-	86,466	86,466
2000	Total Liabilities	3,025,473	49,223	1,565,936	4,640,632
	DEFERRED INFLOWS OF RESOURCES				
2601	Unavailable Revenue - Property Taxes	329,237	68,617	-	397,854
2600	Total Deferred Inflows of Resources	329,237	68,617	-	397,854
	FUND BALANCES				
	Nonspendable Fund Balance:				
3410	Inventories	83,794	-	-	83,794
	Restricted Fund Balance:				
3450	Federal or State Funds Grant Restriction	-	-	488,775	488,775
3480	Retirement of Long-Term Debt	-	3,146,339	-	3,146,339
	Committed Fund Balance:				
3545	Other Committed Fund Balance	-	-	109,961	109,961
3600	Unassigned Fund Balance	7,027,037	-	-	7,027,037
3000	Total Fund Balances	7,110,831	3,146,339	598,736	10,855,906
4000	Total Liabilities, Deferred Inflows & Fund Balances	$ 10,465,541	$ 3,264,179	$ 2,164,672	$ 15,894,392

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

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

EXHIBIT C-2

	Total Fund Balances - Governmental Funds	$	10,855,906
1	Capital assets used in governmental activities are not financial resources and therefore are not reported in governmental funds. At the beginning of the year, the cost of these assets was $67,791,571 and the accumulated depreciation was $(26,460,748). In addition, long-term liabilities, including bonds payable, are not due and payable in the current period, and, therefore are not reported as liabilities in the funds. The net effect of including the beginning balances for capital assets (net of depreciation) and long-term debt in the governmental activities is to increase net position.		89,147
2	Current year capital outlays and long-term debt principal payments are expenditures in the fund financial statements, but they should be shown as increases in capital assets and reductions in long-term debt in the government-wide financial statements. The net effect of including the 2020 capital outlays and debt principal payments is to increase net position.		2,216,268
3	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. The net position related to TRS included a deferred resource outflow in the amount of $4,478,747, a deferred resource inflow in the amount of $1,877,842, and a net pension liability in the amount of $9,367,616. This resulted in a decrease in net position.		(6,766,711)
4	Included in the items related to debt is the recognition of the District's proportionate share of the net OPEB liability required by GASB 75. The net position related to TRS included a deferred resource outflow in the amount of $2,039,857, a deferred resource inflow in the amount of $5,709,482, and a net OPEB liability in the amount of $12,364,681. This resulted in a decrease in net position.		(16,034,306)
5	The 2020 depreciation expense increases accumulated depreciation. The net effect of the current year's depreciation is to decrease net position.		(1,776,329)
6	Various other reclassifications and eliminations are necessary to convert from the modified accrual basis of accounting to accrual basis of accounting. These include recognizing unavailable revenue from property taxes as revenue, reclassifying the proceeds of bond sales as an increase in bonds payable, and recognizing the liabilities associated with maturing long-term debt and interest. The net effect of these reclassifications and recognitions is to increase net position.		397,854
19	**Net Position of Governmental Activities**	$	(11,018,171)

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

EXHIBIT C-3

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

Data Control Codes		10 General Fund	50 Debt Service Fund	Other Funds	Total Governmental Funds
	REVENUES:				
5700	Total Local and Intermediate Sources	$ 10,835,286	$ 2,235,725	$ 234,582	$ 13,305,593
5800	State Program Revenues	21,315,718	199,962	542,870	22,058,550
5900	Federal Program Revenues	11,770	403,698	4,391,538	4,807,006
5020	Total Revenues	32,162,774	2,839,385	5,168,990	40,171,149
	EXPENDITURES:				
	Current:				
0011	Instruction	16,416,472	-	2,156,651	18,573,123
0012	Instructional Resources and Media Services	242,787	-	-	242,787
0013	Curriculum and Instructional Staff Development	472,896	-	345,475	818,371
0021	Instructional Leadership	751,016	-	7,575	758,591
0023	School Leadership	2,327,436	-	3,098	2,330,534
0031	Guidance, Counseling, and Evaluation Services	846,377	-	5,985	852,362
0032	Social Work Services	95,483	-	190,491	285,974
0033	Health Services	341,563	-	30,917	372,480
0034	Student (Pupil) Transportation	1,499,459	-	29,538	1,528,997
0035	Food Services	30,551	-	2,175,551	2,206,102
0036	Extracurricular Activities	1,587,074	-	86,696	1,673,770
0041	General Administration	1,383,724	-	132	1,383,856
0051	Facilities Maintenance and Operations	3,607,717	-	67,579	3,675,296
0052	Security and Monitoring Services	549,311	-	37,503	586,814
0053	Data Processing Services	1,062,165	-	38,311	1,100,476
0061	Community Services	1,214	-	75,104	76,318
	Debt Service:				
0071	Principal on Long-Term Debt	211,120	1,242,056	-	1,453,176
0072	Interest on Long-Term Debt	54,410	1,310,558	-	1,364,968
0073	Bond Issuance Cost and Fees	-	151,309	-	151,309
	Intergovernmental:				
0095	Payments to Juvenile Justice Alternative Ed. Prg.	61,065	-	-	61,065
0099	Other Intergovernmental Charges	105,749	-	-	105,749
6030	Total Expenditures	31,647,589	2,703,923	5,250,606	39,602,118
1100	Excess (Deficiency) of Revenues Over (Under) Expenditures	515,185	135,462	(81,616)	569,031
	OTHER FINANCING SOURCES (USES):				
7911	Capital Related Debt Issued	-	7,380,000	-	7,380,000
7916	Premium or Discount on Issuance of Bonds	-	974,415	-	974,415
8940	Payment to Bond Refunding Escrow Agent (Use)	-	(8,207,238)	-	(8,207,238)
7080	Total Other Financing Sources (Uses)	-	147,177	-	147,177
1200	Net Change in Fund Balances	515,185	282,639	(81,616)	716,208
0100	Fund Balance - September 1 (Beginning)	6,595,646	2,863,700	680,352	10,139,698
3000	Fund Balance - August 31 (Ending)	$ 7,110,831	$ 3,146,339	$ 598,736	$ 10,855,906

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

Total Net Change in Fund Balances - Governmental Funds	$	716,208
Current year capital outlays and long-term debt principal payments are expenditures in the fund financial statements, but they should be shown as increases in capital assets and reductions in long-term debt in the government-wide financial statements. The net effect of removing the 2019 capital outlays and debt principal payments is to increase net position.		2,216,268
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.		(1,776,329)
Various other reclassifications and eliminations are necessary to convert from the modified accrual basis of accounting to accrual basis of accounting. These include recognizing unavailable revenue from property taxes as revenue, adjusting current year revenue to show the revenue earned from the current year's tax levy, reclassifying the proceeds of bond sales, and recognizing the liabilities associated with maturing long-term debt and interest. The net effect of these reclassifications and recognitions is to increase net position.		3,470
GASB 68 required that certain plan expenditures be de-expended and recorded as deferred resource outflows. These contributions made after the measurement date of the plan caused the change in ending net position to increase by $675,192. Contributions made before the measurement date and during the previous fiscal year were also expended and recorded as a reduction in net pension liability. This caused a decrease in net position totaling $633,703. Finally, the proportionate share of the TRS pension expense on the plan as a whole had to be recorded. The net pension expense decreased the change in net position by $1,276,311. The net result is a decrease in the change in net position.		(1,234,822)
GASB 75 required that certain plan expenditures be de-expended and recorded as deferred resource outflows. These contributions made after the measurement date of the plan caused the change in ending net position to increase by $199,189. Contributions made before the measurement date and during the previous fiscal year were also expended and recorded as a reduction in net OPEB liability. This caused a decrease in net position totaling $188,808. Finally, the proportionate share of the TRS OPEB expense on the plan as a whole had to be recorded. The net OPEB expense decreased the change in net position by $181,804. The net result is a decrease in the change in net position.		(171,423)
Change in Net Position of Governmental Activities	$	(246,628)

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

EXHIBIT E-1

LA VEGA INDEPENDENT SCHOOL DISTRICT
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
AUGUST 31, 2020

	Private Purpose Trust Fund	Agency Fund
ASSETS		
Cash and Cash Equivalents	$ 4,750	$ 71,550
Total Assets	4,750	$ 71,550
LIABILITIES		
Due to Student Groups	-	$ 71,550
Total Liabilities	-	$ 71,550
NET POSITION		
Restricted for Scholarships	4,750	
Total Net Position	$ 4,750	

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

EXHIBIT E-2

LA VEGA INDEPENDENT SCHOOL DISTRICT
STATEMENT OF CHANGES IN FIDUCIARY FUND NET POSITION
FIDUCIARY FUNDS
FOR THE YEAR ENDED AUGUST 31, 2020

	Private Purpose Trust Fund
Change in Fiduciary Net Position	-
Total Net Position - September 1 (Beginning)	4,750
Total Net Position - August 31 (Ending)	$ 4,750

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

I - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The La Vega Independent School District (the "District") is a public education agency operating under the applicable laws and regulations of the State of Texas. The District prepares its' basic financial statements in conformity with generally accepted accounting principles (GAAP) promulgated by the Governmental Accounting Standards Board (GASB) and other authoritative sources identified in GASB Statement 76, and it complies with the requirements of the appropriate version of the Texas Education Agency's *Financial Accountability System Resource Guide* (the "Resource Guide") and the requirements of contracts and grants of agencies from which it receives funds.

Pension – 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, information about assets, liabilities, and additions to/deductions from TRS's fiduciary net position. Benefit payments (including refunds of employee contributions) when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Other Post-Employment Benefits (OPEB) – The fiduciary net position of the Teacher Retirement System of Texas TRS Care Plan has been determined using the flow of economic resources measurement focus and full accrual 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 a pay-as-you-go plan and all cash is held in a cash account.

The District's investments are accounted for using the cost amortization method.

A. Reporting Entity

The District's Board of Trustees (the "Board"), consisting of seven members, has governance responsibilities over all activities related to public school education within the District. The daily functioning of the District is under the supervision of the Superintendent. Board members are elected by the public, have the authority to make decisions, appoint administrators and managers, and significantly influence operations. It also has the primary accountability for fiscal matters. Therefore, the District is a financial reporting entity as defined by Governmental Accounting Standards Board (GASB) in its *Statement No. 14, The Financial Reporting Entity.* There are no component units included within the reporting entity.

B. Basis of Presentation – Government-wide Financial Statements

The Statement of Net Position and the Statement of Activities are government-wide financial statements. They report information on the District nonfiduciary activities with most of the interfund activities removed. *Governmental activities* include programs supported primarily by taxes, State foundation funds, grants, and other intergovernmental revenues. *Business-type activities* include operations that rely to a significant extent on fees and charges for support. The District does not have any business-type activities.

The Statement of Activities demonstrates how other people or entities that participate in programs the District operates have shared in the payment of the direct costs. The "charges for services" column include payments made by parties that purchase, use, or directly benefit from goods or services provided by a given function or segment of the District. Examples include tuition paid by students not residing in the District, school lunch charges, etc. The "grants and contributions" column includes amounts paid by organizations outside the District to help meet the operational or capital requirements of a given function. Examples include grants under the Elementary and Secondary Education Act. If a revenue is not a program revenue, it is a general revenue used to support all of the District's functions. Taxes are always general revenues.

Expense activity is required to be recorded by districts who are participants in cost-sharing pension and OPEB benefit plans with a special funding situation where non-employer contributing entities (NECE) also participate in contributions to the plans. TRS-Retirement and TRS-Care benefit plans are both cost-sharing plans with special funding situations. Therefore, on-behalf expense activity of the NECE must be recorded at the government-wide level of reporting on the Statement of Activities.

Interfund activities between governmental funds appear as due to/due from on the Governmental Fund Balance Sheet and as other resources and other uses on the governmental fund State of Revenues, Expenditures, and Changes in Fund Balance. All interfund transactions between governmental funds are eliminated on the government-wide statements. Interfund activities between governmental funds and fiduciary funds remain as due to/due from on the government-wide Statement of Activities.

C. Basis of Presentation - Fund Financial Statements

The accounts of the District are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, deferred outflows of resources, liabilities, deferred inflows of resources, fund balances, revenues, and expenditures. The fund statements are prepared on a current financial resources measurement focus and the modified accrual basis of accounting. Since the governmental fund statements are presented on a different measurement focus and the basis of accounting than the government-wide statements' governmental activities column, a reconciliation is presented which briefly explains the adjustments necessary to reconcile the fund financial statements to the government-wide financial statements.

The District reports the following major government funds:

The General Fund – The General Fund is the District's general operating fund. It is used to account for all financial transactions except for those required to be accounted for in another fund. Major revenue sources include local property taxes and state funding under the Foundation School Program. Expenditures include all costs associated with the daily operations of the District except for costs incurred by programs accounted for in other funds. The General Fund is always considered a major fund as defined by GASB 34. The General Fund is a budgeted fund, and any fund balances are considered resources for current and future operations.

Debt Service Fund – This fund, which is a budgeted fund, accounts for the resources accumulated and payments made on long-term general obligation debt of governmental funds. Revenues include collections of general property taxes, state funding under the Instructional Facilities and Existing

Debt Allotments, and earnings on investments of the fund. Expenditures of the fund are for the retirement of bonds and payments of interest on the bonded debt. The fund balance represents the amount that is available for the retirement of bonds and payment of interest in the future.

In addition, the District maintains the following funds:

Governmental Funds:

Special Revenue Funds – The District accounts for resources restricted to, or designated for, specific purposes by the District or 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.

The District's Food Service Fund (National Breakfast and Lunch Program) is considered a special revenue fund since it meets the following criteria: (1) User fees are charged to supplement the National School Breakfast and Lunch Program, (2) the General Fund subsidizes the Food Service Program for all expenditures in excess of the National Breakfast and Lunch Program, and (3) the District does not consider the Food Service Program completely self-supporting. Food Service fund balances are used exclusively for child nutrition program purposes. This is a budgeted fund.

The Capital Projects Fund – This fund, which is an unbudgeted fund, is used to account for proceeds from sales of bonds and other revenues to be used for authorized construction, renovations, and technology projects/enhancements. The District does not have a Capital Projects Fund.

Proprietary Funds:

The District does not have any Proprietary Funds.

Fiduciary Funds:

Private-purpose Trust Fund – This fund is used to account for all trust agreements under which the principal and income benefit a specific school or group of students.

Fiduciary Funds – Agency Funds – The Agency Fund is custodial in nature and accounts for activities of student groups and other types of activities requiring clearing accounts. The fund has no equity. Assets are equal to liabilities and do not include revenues and expenditures for general operations of the District. This accounting reflects the District's agency relationship with student activity organizations. Fiduciary funds use the accrual basis of accounting to recognize assets and liabilities.

The District does not have any permanent funds.

D. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The accounting and financial reporting treatment is determined by the applicable measurement focus and the basis of accounting. Measurement focus indicates the type of resources being measured such as current financial resources or economic resources. The basis of accounting indicates the timing of transactions or events for recognition in the financial statements.

The government-wide financial statements use the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenue in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

The government-wide financial statements use the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenue in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements use the current financial resources measurement focus and the modified accrual basis of accounting. With this measurement focus, only current assets, current liabilities, and fund balances are included on the balance sheet. Operating statements of these funds present net increases and decreases in current assets (i.e., revenues and other financing resources and expenditures and other financing uses).

The modified accrual basis of accounting recognizes revenues in the accounting period in which they become both measurable and available and recognizes expenditures in the accounting period in which the fund liability is incurred, if measurable, except for unmatured interest and principal on long-term debt, which is recognized when due. The expenditures related to certain compensated absences, claims, and judgments are recognized when the obligations are expected to be liquidated with expendable available financial resources. The District considers all revenues available if they are collected within 60 days after year-end.

Revenues from local sources consist primarily of property taxes. Property tax revenues and revenues received from the State are recognized under the "susceptible to accrual" concept, that is, when they are both measurable and available. The District considers them "available" if they will be collected within 60 days of the end of the fiscal year. Property taxes received after the 60-day period are not considered available and, therefore, are recorded as the deferred inflow of resources in the Governmental Funds Balance Sheet. Miscellaneous revenues are recorded as revenue when received in cash because they are generally not measurable until actually received. Investment earnings are recorded as earned since they are both measurable and available.

Grant funds are considered to be earned to the extent of expenditures made under the provisions of the grant. Accordingly, when such funds are received, they are recorded as unearned revenues until related and authorized expenditures have been made. If balances have not been expended by the end of the project period, grantors sometimes require the District to refund all or part of the unused amount.

Management's Use of Estimates

The preparation of financial statements, in conformity with accounting principles generally accepted in the United States of America, requires management to make estimations and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

The amount of state foundation revenue and the related receivables and liabilities a district earns for a year can and does vary until the time when final values for each of the factors in the formula become available. Availability can be as late as midway into the next fiscal year.

E. Assets, Liabilities, Deferred Outflows/Inflows and Net Position or Fund Balance

1. Cash and Cash Equivalents - The District's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from date of acquisition. Investments are considered as cash equivalents and are reported at fair value.

2. Inventories and Prepaid Items - The District uses the consumption method to account for inventories of 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 General Fund, reported inventories are offset by a fund balance reserve.

   Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepayment in both government-wide and fund financial statements.

3. Other Receivables and Payables - These may include amounts due from local, state, and federal agencies resulting from an excess of expenditures over revenues incurred, accrued liabilities, interest payable, and accrued wages payable.

4. Interfund Activities - The District has activity between funds for various purposes. Any residual balances outstanding at year-end are reported as due from/to other funds. While these balances are reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Balances between funds included in governmental activities (i.e., the governmental and internal service funds) are eliminated so that only the net amount is included as internal balances in the governmental activities column.

   Further, certain activity occurs during the year involving transfers of resources between funds. In fund financial statements these amounts are reported at gross amounts as transfers in/out. While reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Transfers between funds included in governmental activities are eliminated so that only the net amount is included as transfers in the governmental activities column.

5. Encumbrances - Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of funds are recorded in the accounting system in order to reserve a portion of the applicable appropriation, is employed in the governmental fund types on the governmental fund financial statements. Encumbrances are liquidated at year-end.

6. Capital Assets - Capital assets, which include land, buildings and improvements, furniture and equipment, and construction in progress, are reported in the applicable governmental column in the government-wide financial statements. The cost of the infrastructure (e.g., roads, bridges, sidewalks, and similar items) was initially capitalized with the building cost and is being depreciated over the same useful life as the building. Capital assets are defined by the District as assets with an initial, individual cost of more than $5,000 and an estimated useful

life of two or more years. Such assets are recorded at historical or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

Buildings and improvements, furniture and equipment, and capital lease assets of the District are depreciated using the straight-line method over the following estimated lives:

Asset Classification	Useful Life
Buildings and improvements	10-30
Furniture & equipment	5-20
Vehicles	5-10

Land and construction in progress are not depreciable.

7. Unearned Revenues - Unearned revenues represent revenues received by the District but not yet earned and are not available for use by the District to liquidate current year liabilities. A summary of unearned revenues by fund follows:

Other Funds:	
Other Federal Special Revenue Funds	$ 891
Advanced Placement Incentives	4
Rapport Foundation Grant	85,571
Total	$86,466

8. Long-term Obligations - In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activity. Bond premiums and discounts are deferred and amortized over the life of the bonds using the straight-line method which approximates the effective interest rate method. Bonds payable are reported net of the applicable bond premium or discount. Deferred loss on refunding will be recognized as a deferred outflow of resources and amortized to interest expense over the life of the bonds. Bond issuance costs are expensed in the current period.

   In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as 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. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

9. Deferred Outflows/Inflow of Resources - In addition to assets, the District will sometimes report a separate section for deferred outflows of resources. 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 had the following deferred outflows of resources:

- Deferred outflows of resources for refunding - Reported in the government-wide statement of net position, this deferred charge on refunding results from the difference in the carrying value of the refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. During the current year, the District had $1,076,184 in deferred charges for refunding.

- Deferred outflows of resource 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 actuarial experience. 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. During the current year, the District had $4,478,747 deferred outflow related to TRS pension in accordance with GASB 68. This amount consisted of $3,803,555 for total net amounts per TRS August 31, 2019 measurement date and $675,192 for contributions paid to TRS subsequent to the measurement date.

- Deferred outflow of resources related to TRS OPEB – Reported in the government-wide financial statement of net position, this deferred outflow results related to TRS OPEB contributions made after the measurement date of the net pension liability and the results of differences between expected and actuarial experience. The deferred outflows of resources related to TRS OPEB resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net TRS OPEB liability in the next fiscal year. During the current year, the District had $2,039,857 deferred outflow related to TRS OPEB in accordance with GASB 75. This amount consisted of $1,840,668 for total net amounts per TRS OPEB August 31, 2019 measurement date and $199,189 for contributions paid to TRS OPEB subsequent to the measurement date.

In addition to liabilities, the District will sometimes report a separate section for deferred inflow of resources. 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 had three items that qualify for reporting in this category:

- Deferred inflow of resources for unavailable revenues – Reported only in the governmental funds balance sheet, for unavailable revenues from property taxes arise under the modified accrual basis of accounting. These amounts are deferred and recognized as an inflow of revenues in the period that the amounts become available. During the current year, the District recorded deferred inflow of resources $329,237 and $68,617 as unavailable revenues – property taxes with the General Fund and Debt Service Fund respectively.

- Deferred inflow of resources for pensions – Reported in the government-wide financial statement of net position, these deferred inflows result primarily from differences between projected and actual earnings on pension plan investments. During the current year, the District recorded $1,877,842 for total net amounts per TRS August 31, 2019 measurement date in accordance with GASB 68.

- Deferred inflow of resources related to TRS OPEB – Reported in the government-wide financial statement of net position, these deferred inflows result primarily from differences between projected and actual earnings on TRS OPEB investments. During the current year, the District recorded $5,709,482 for total net amounts per TRS OPEB August 31, 2019 measurement date in accordance with GASB 75.

10. 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.

11. Net Position Flow Assumptions - Sometimes the District will fund outlays for a particular purpose from both restricted (e.g., restricted bond or grant proceeds) and unrestricted resources. When both restricted and unrestricted resources are available for use in a specific program or for a specific purpose, the District's normal policy is to use the restricted resource to finance its activities.

    The Government-wide Statement of Net Position includes the following:

    Net investment in capital assets - the component of net position that reports capital assets less both the accumulated depreciation and the outstanding balance of debt and is directly attributable to the acquisition, construction, or improvement of these capital assets.

    Restricted for federal and state Programs – the component of net position that reports the difference between assets and liabilities related to federal and state programs that consist of assets with constraints placed on their use by granting agencies.

    Restricted for debt service – the component of net position that reports the difference between assets and liabilities adjusted on a government-wide basis that consists of assets with constraints placed on their use by the bond covenants.

    Restricted for capital projects – funds that have been assigned for future expenditures for equipment. The District does not have any restricted for capital projects.

    Restricted for campus activities – funds that have been committed solely for the use by various campuses within the District.

    Restricted for other purposes – funds that have been designated by the District to classify locally funded grants. The District does not have any restricted for other purposes.

    Unrestricted net position - the difference between the assets and liabilities that are not reported in net investment in capital assets or restricted net position.

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

13. Fund Balance Policies - In the fund financial statements, government funds report fund balances as either a non-spendable fund balance or a spendable fund balance.

    Non-spendable fund balance – includes fund balance amounts that cannot be spent either because it is not in spendable form or because of legal or contractual requirements. Examples include inventories, long-term receivables, endowment principal, and/or prepaid/deferred items.

    Spendable fund balance – Spendable fund balance includes restricted, committed, assigned, and unassigned components. These components can be described as follows:

        Restricted fund balance – the component of the spendable fund balance constrained to a specific purpose by a provider, such as creditor, grantor, contributor, or law or regulation of other governments. Restricted fund balance includes funds for federal/state grants, long-term debt service, and other restrictions.

        Committed fund balance – the component of spendable fund balance constrained to a specific purpose by the Board. A Board resolution is required to establish, modify, or rescind a fund balance commitment. Only the action that constitutes the most binding constraint of the Board can be considered a commitment for fund balance classification purposes. Committed fund balance includes funds for campus activity funds.

        Assigned fund balance – the component of the spendable fund balance that is spendable or available for appropriation but has been tentatively earmarked for some specific purpose by the Board of Trustees or by an official or body to which the Board of Trustees delegates. Specific amounts that are not restricted or committed in a special revenue, capital projects, debt service, or permanent fund are assigned for purposes in accordance with the nature of their fund type or the fund's primary purpose. Assignments within the general fund convey that the intended use of those amounts is a specific purpose that is narrower than the general purposes of the District itself. The District does not have assigned fund balances.

        Unassigned fund balance – is the residual classification of the General Fund and includes all amounts not contained in other classifications. This portion of the total fund balance in the general fund is available to finance operating expenditures. Only the General Fund will have unassigned amounts. By accounting for amounts in other funds, the District has implicitly assigned the funds for purposes of those particular funds.

Disclosure of Fund Balances Reported on Balance Sheet – Governmental Funds
For Fiscal Year Ending August 31, 2020

	General Fund	Debt Service Fund	Other Funds
Nonspendable Fund Balance			
Inventories	$ 83,794	$ 0	$ 0
Restricted Fund Balance			
Nat'l School Breakfast & Lunch Program	0	0	488,775
Retirement of long-term debt	0	3,146,339	0
Committed Fund Balance			
Campus Activity Funds	0	0	109,961
Unassigned	7,027,037	0	0
Total Fund Balance	$7,110,831	$3,146,339	$598,736

The District does not have a minimum fund balance policy.

14. Data Control Codes - The data control codes refer to the account code structure prescribed by the Texas Education Agency (the "Agency") in the *Financial Accountability System Resource Guide*. The Agency requires school districts to display these codes in the financial statements filed with the Agency to ensure accuracy in building a statewide database for policy development and funding plans.

F. Implementation of New Standards

No new standards were implemented during the year.

II. RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS.

Exhibit C-2 "Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position" provides the reconciliation between the fund balance for total governmental funds on the governmental fund balance sheet and the net position as reported in the government-wide statement of net position. One element of that reconciliation explains that capital assets are not financial resources and are therefore not reported in governmental funds. In addition, long-term liabilities, including bonds payable, are not due and payable in the current period and are not reported as liabilities in the funds. Also, the property taxes receivable which is included as unavailable revenue in the fund financial statements are adjusted based on when the tax levy was made and adjusted for uncollectible amounts. Also included are all of the adjustments required by GASB 68 and GASB 75.

Exhibit C-4 "Reconciliation of the Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances to the Statement of Activities" provides a reconciliation between the net changes in fund balance as shown on the governmental fund statement of revenues, expenditures, and changes in fund balances and the changes in net position of governmental activities as reported on the government-wide statement of activities. One element of that reconciliation explains that current year capital outlays and debt principal payments are expenditures in the fund financial statements but should be shown as increases in capital assets and decreases in long-term debt in the government-wide statements. This adjustment affects both the net position balance and the change in net position. The debt payments on retirement of debt are recorded as expenditures for fund-basis financial statements but are a reduction of debt in the government-wide financial statements.

The capital asset additions are expenditures in the fund-basis financial statements but capitalized in the government-wide financial statements. The fund-basis financial statements do not include depreciation expense. The depreciation expense is a deduction to reconcile to the government-wide statement of activities. New debt issues are treated as sources of revenue for fund-basis financial statements, but for the government-wide statements, those amounts are recorded as a liability. Property taxes are adjusted for the accrual basis and the unavailable revenues are adjusted based on prior year levies and current year uncollectable amounts. Also included are adjustments required by GASB 68 and GASB 75.

III. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

A. Budgets and Budgetary Accounting

The Board of Trustees adopts an "appropriated budget" for the General Fund, Child Nutrition Program, and the Debt Service Fund. The District is required to present the adopted and final amended budgeted revenues and expenditures for each of these funds. The District compares the final amended budget to actual revenues and expenditures. The general fund budget report appears in Exhibit G-1 "Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual – General Fund" and the other two reports are in Exhibit J-4 "Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual - Child Nutrition Program" and J-5 "Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual - Debt Service Fund".

The following procedures are followed in establishing the budgetary data reflected in the general-purpose financial statements:

1. Prior to August 20, the District prepares a budget for the next succeeding fiscal year beginning September 1. The operating budget includes proposed expenditures and the means of financing them.

2. A meeting of the Board is then called for the purpose of adopting the proposed budget. At least ten days' public notices of the meeting must be given.

3. Prior to September 1, the budget is legally enacted through passage of a resolution by the Board. Once a budget is approved, it can be amended at the function and fund level by approval of a majority of the members of the Board. Changes can be made to the budget at any detail within the function level without an amendment approved by the Board. During the year, several budget amendments were made with Board approval. The most significant amendments were for carryover funding; mid-year adjustment of operating costs; and year-end adjustments to expenditures based on the latest information concerning operating cost. All budget appropriations lapse at year-end.

	Original Budget Appropriations	Increase (Decrease)	Amended Budget Appropriations
General Fund – Exhibit G-1	$33,204,153	$530,583	$33,734,736
Child Nutrition Program – Exhibit J-4	2,493,832	10,300	2,504,132
Debt Service Fund – Exhibit J-5	2,526,398	147,200	2,673,598

General Fund – A major amendment of $901,657 was made to Function 11 – Instruction for salary increases and additional personnel not included in the original budget.

Child Nutrition Program – Function 35 – Food Services was increased by $10,300 for unanticipated operating expenditures.

Debt Service Fund – Functions 73 Bond Issuance Cost & Fees was amended by $147,200 to recognize anticipated increases related to issuance of refunding bonds.

4. Each budget is controlled at the revenue and expenditure function/object level. Budgeted amounts are as amended by the Board. A reconciliation of fund balances for both appropriated budget and non-appropriated budget special revenue funds is as follows:

	August 31, 2020 Fund Balance
Appropriated Budgeted Funds – National Breakfast & Lunch Program	$488,775
Non-appropriated Budgeted Funds	109,961
All Special Revenue Funds	$598,736

B. Excess of Expenditures over Appropriations

The Debt Service Fund Functions 7X had excess of expenditures over appropriations in the amount of $30,325, or 1.1%, over the final budget amount of $2,673,598. This amount is considered immaterial in relation to the total expenditures of this fund.

C. Deficit Fund Equity

There were no deficit fund equities for the year ended August 31, 2020.

IV. DETAILED NOTES ON ALL FUNDS

A. Cash and Cash Equivalents

The District's funds are required to be deposited and invested under the terms of a depository contract pursuant to the School Depository Act. The depository bank places approved pledged securities for safekeeping and trust with the District's agent bank 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.

Depository information is as follows:

- Depository bank: American Bank
- Highest combined balance: $5,479,769
- Date of highest combined balance: October 25, 2019
- Amount of FDIC insurance: $250,000
- Amount of pledged securities: $5,687,240

Since the District complies with this law, it has no custodial credit risk for deposits.

The District's cash and cash equivalents, considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from date of acquisition.

On August 31, 2020, the carrying value of the District's deposits was $160,339, excluding petty cash of $2,682 and $8,196,520 of investments considered as cash equivalents, and the bank balance was $607,742. The District's cash deposits on August 31, 2020, and during the year then ended, were entirely covered by FDIC insurance or by pledged collateral held by the District's agent bank in the District's name.

Governmental Funds:	
Petty cash	$ 2,682
Cash-in-bank	160,339
Investments considered as cash equivalents	8,196,520
Total cash and cash equivalents	$8,359,541

The following investments are considered as cash equivalents:

Investments	Carrying Amount	Fair Value	Percentage of Investments	Weighted Average Maturity (Days)
Texas Class - AAAm	$8,152,975	$8,152,975	99.5%	On demand
Texas Term - AAAf	43,545	43,545	0.5%	On demand
Totals	$8,196,520	$8,196,520	100.0%	

The District does not have any cash or cash equivalents in foreign currency; therefore, there is no foreign currency risk.

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 returns, (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. The District maintains an investment policy which authorizes the District to invest in obligations of U.S. Treasury and U.S. agencies, municipal securities and repurchase agreements, and the State Treasurer's investment pool or similar public investment pools. 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.

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 possession of an outside party. The District's investments are not exposed to custodial risk. External investment pools are not subject to custodial risk because investments are not evidenced by securities that exist in physical or book entry form. State law limits investments in public funds investment pools to those rated no

lower than AAA or AAAm or an equivalent rating by at least one nationally recognized rating service. District investments are not exposed to custodial credit risk. As of August 31, 2020, the District's investments in Texas Class and Texas Term, are rated AAAm and AAAf, respectively.

Credit Risk – This is the risk that a security issuer may default on interest or principal payment. State law limits investment in local government pools to those that are rated AAA or equivalent by at least one Nationally Recognized Statistical Rating Organization (NRSRO). The District controls and monitors this risk by purchasing quality rated instruments that have been evaluated by agencies such as Standard and Poor's (S&P) or Moody's Investors Service, or by investing in public fund investment pools rated no lower than AAA or AAAm.

Interest-rate Risk – This type of risk occurs when potential purchasers of debt securities do not agree to pay face value for those securities if interest rates rise. The District's investment policy does not allow the purchase of investments that would expose the District to interest-rate risk.

Concentration of Credit Risk – This type of risk is defined as positions of 5 percent or more in securities of a single issuer. The District is not exposed to concentration of credit risk because the investment portfolio mainly consists of external investment pools.

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

B. Property Taxes

Property taxes are levied by October 1 on the assessed value listed as of the prior January 1 for all real property and business personal property located in the District in conformity with Subtitle E, Texas Property Tax Code. Taxes are due on receipt of the tax bill and delinquent if not paid before February 1 of the year following the year in which imposed. On January 31 of each year, a tax lien attaches to property to secure the payment of all taxes, penalties, and interest ultimately imposed. Property tax revenues are considered available (1) when they become due or past due and receivable with the current period and (2) when they are expected to be collected during a 60-day period after the close of the school fiscal year.

The Board establishes the District's property tax rates annually. The authorized tax rates for property taxes assessed on January 1, 2019, were $1.06835 and $0.22191 per $100 for the General Fund and Debt Service Fund, respectively, based on a net assessed valuation of $969,263,309.

The District has not entered into any tax abatement agreements in compliance with Tax Code Chapter 312.

Delinquent taxes are prorated between the General Fund and Debt Service Fund based on rates adopted for the year of the levy. Allowances for uncollectible tax receivables within the General and Debt Service Funds are based on historical experience in collecting property taxes.

Delinquent taxes receivables and the related allowance for uncollectible taxes in the governmental fund financial statements as of August 31, 2020, are as follows:

	Property Taxes - Delinquent	Allowance for Uncollectible Taxes	Unavailable Revenue – Property Taxes
General Fund	$589,232	$(259,995)	$329,237
Debt Service Fund	117,912	(49,295)	68,617
Totals	$707,144	$(309,290)	$397,854

Current tax collections for the levy year ended August 31, 2020, were 98.3% of the year-end adjusted tax levy.

Uncollectible personal property taxes are periodically reviewed and written off by the District. The District is prohibited from writing off real property taxes without specific statutory authority from the Texas Legislature.

The District has an agreement with McLennan County Tax Office ("County") whereby the County bills and collects the District's property taxes.

C. Disaggregation of Receivables and Payables

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

There are no significant receivables that are not scheduled for collection within one year of August 31, 2020.

D. Receivables from Other Governments

Receivables from other governments, as of August 31, 2020, are as follow:

	Due from State
General Fund	$1,563,831
Debt Service Fund	132,629
Special Revenue Funds:	
ESEA I, A – Improving Basic Programs	147,652
IDEA – Part B Formula	95,176
National Breakfast & Lunch Program	67,457
Career & Technical – Basic Grant	8,499
ESEA II, A – Training & Recruiting	15,573
Title III, A English Language Acquisition	844
Title IV, B – Community Learning	3,615
ESSER – School Emergency Relief	502,237
Other Federal Special Revenue Funds	65,929
State Instructional Materials	414,742
Other State Special Revenue Funds	26,087
Total Special Revenue Funds	1,347,811
Total	$3,044,271

E. Interfund Receivables and Payables

The following is a summary of amounts due to and due from other funds:

	Due From Other Funds	Due To Other Funds
General Fund	$1,294,442	$ 0
ESEA I, A – Improving Basic Programs	0	48,527
IDEA – Part B Formula	0	63,654
Career & Technical – Basic Grant	0	8,499
ESEA II, A – Training & Recruiting	0	15,573
Title III, A – English Language Acquisition	0	844
Title IV, B – Community Learning	0	20,274
ESSER – School Emergency Relief	0	514,605
Other Federal Special Revenue Funds	0	64,330
State Instructional Materials	0	530,938
Other State Special Revenue Funds	0	26,087
Cooper Foundation Grant	0	1,111
Totals	$1,294,442	$1,294,442

Interfund receivables and payables generally arise from interfund loans between different funds with balances being repaid generally within one year.

F. Interfund Transfers

There were no interfund transfers during the fiscal year.

G. Other Financing Sources (Uses)

The District had other financing sources (uses) within the Debt Service Fund related to the issuance of $7,380,000 in Unlimited Tax Refunding Bonds, Series 2020, plus premium on issuance of bonds of $974,415, offset by payment to bond refunding escrow agent of $(8,207,238).

H. Special Items/Extraordinary Items

There were no special items/extraordinary items during the fiscal year.

I. Operating Leases

The District leases office equipment and automobiles under noncancelable operating leases. Total costs for such leases were $131,949 for the year. The future minimum lease payments for active operating leases are summarized below:

Year Ending August 31	Amount
2021	$101,464
2022	36,076
2023	31,561
2024	28,954
2025	11,138

J. Capital Asset Activity

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

	Beginning Balance	Increases/ Adjustments	Decreases/ Adjustments	Ending Balance
Governmental activities:				
Capital assets, not being depreciated:				
Land	$ 431,650	$ 0	$ 0	$ 431,650
Construction in Progress	0	0	0	0
Total Capital Assets, not being depreciated	431,650	0	0	431,650
Capital assets, being depreciated:				
Buildings and improvements	63,973,945	0	0	63,973,945
Furniture and equipment	3,385,976	159,228	30,000	3,515,204
Total capital assets, being depreciated	67,359,921	159,228	30,000	67,489,149
Less accumulated depreciation for:				
Buildings and improvements	24,383,040	1,599,490	0	25,982,530
Furniture and equipment	2,077,709	176,839	18,000	2,236,548
Total accumulated depreciation	26,460,749	1,776,329	18,000	28,219,078
Governmental activities capital assets, net	$41,330,822	$(1,617,101)	$12,000	$39,701,721

Furniture and equipment capital additions were for vehicles and other equipment throughout the District. Equipment that was no longer in service was disposed of during the year.

Depreciation expense was charged to governmental functions of the District as follows:

Governmental activities:	
11 – Instruction	$1,088,249
12 – Instruction Resources & Media Services	16,167
13 – Curriculum & Instructional Staff Development	40,176
21 - Instructional Leadership	33,824
23 – School Leadership	143,886
31 – Guidance, Counseling & Evaluation Services	62,760
32 – Security & Monitoring Services	12,169
33 – Health Services	19,009
35 – Food Services	58,291
36 – Extracurricular Activities	48,384
41 – General Administration	72,838
51 – Plant Maintenance & Operations	139,516
52 – Security & Monitoring Services	15,087
53 – Data Processing Services	25,973
Total Depreciation Expense	$1,776,329

K. Long-Term Debt

Long-term debt of the District is comprised of bonds payable, accreted interest, premium on bonds, compensated absences, and net pension liability. Debt service requirements for general obligation bonds are payable from fund balance and future revenues of the Debt Service Fund which consists principally of property taxes collected by the District, state funding, and interest earnings. Capital leases are paid from fund balance and future revenues of the General Fund.

The following is a summary of changes in long-term debt for government activities for the year ended August 31, 2020.

	Beginning Balance	Additions	Retirements	Ending Balance	Due Within One Year
Bonds payable	$37,221,697	$7,380,000	$ 9,272,056	$35,329,641	$1,011,360
Accreted interest	579,918	31,194	47,944	563,168	0
Premium on bonds	2,809,657	974,415	804,953	2,979,120	0
Loans payable	1,501,985	0	211,120	1,290,865	217,536
Sub-totals	42,113,257	8,385,609	10,336,073	40,162,794	1,228,896
Net Pension Liability	9,961,973	36,382	630,739	9,367,616	0
Net OPEB liability	13,379,843	0	1,015,162	12,364,681	0
Total	$65,455,073	$8,421,991	$11,981,974	$61,895,091	$1,228,896

L. Loans Payable

In prior years the District issued a Time Warrant and a Maintenance Tax Note for purpose of adding additional classrooms and to purchase air conditioning equipment and to replace turf in the District's football stadium.

Issue/Maturity Date/Interest Rate	Beginning Balance	Issued	Retired	Ending Balance	Due Within One Year
2011 Maintenance Tax Note/2023/4.75%	$ 577,985	$0	$145,120	$ 432,865	$151,536
Time Warrant, Series 2018/2033/3.29%	924,000	0	66,000	858,000	66,000
Total	$1,501,985	$0	$211,120	$1,290,865	$217,536

Debt service requirement for the loan payables follows:

Year Ended August 31	Principal	Interest	Total Requirements
2021	$ 217,536	$ 39,935	$ 257,471
2022	224,172	34,839	259,011
2023	189,157	26,344	215,501
2024	66,000	21,727	87,727
2025	66,000	19,554	85,554
2026-2030	330,000	65,182	395,182
2031-2035	198,000	12,891	210,891
Totals	$1,290,865	$220,472	$1,511,337

The District paid $54,410 in interest during the current year.

M. Bonds Payable

Bonded indebtedness of the District is reflected in the statement of net position. Current requirements for principal and interest expenditures are accounted for in the Debt Service Fund in the fund financial statements.

The District issued $7,380,000 in Unlimited Tax Refunding Bonds, Series 2020, with a true interest rate of 2.96%, to advance refund $8,030,000 of Variable Rate Unlimited Tax School Building Bonds, Series 2010-A, with average coupon rate of 4.39%, for an estimated cash flow savings of $1,356,094 and a present value savings of $1,043,604 over a 20-year period.

A summary of changes in general obligation bonds for the year ended August 31, 2020, is as follows:

Issue/Maturity Date	Interest Rates Payable	Amounts Original Issue	Beginning Balance	Issued	Retired	Ending Balance	Due Within One Year
Series 2010A ULTSB Bonds/2040	2.00%/ 4.29%	$18,760,000	$8,255,000	$ 0	$ 8,255,000	$ 0	$ 0
Series 2010 ULT QSC Bonds, Taxable Series B (Direct Subsidy)/ 2027	5.39%	5,190,000	5,190,000	0	0	5,190,000	0
Series 2012 ULTR Bonds/ 2034	3.125%/ 3.50%	8,974,995	8,801,699	0	2,056	8,799,642	1,360
Series 2013 UTR Bonds/2023	1.5%/ 3.0%	4,020,000	1,775,000	0	455,000	1,320,000	475,000
Series 2015 UTR Bonds/2031	3.0%/ 4.0%	5,705,000	4,700,000	0	320,000	4,380,000	330,000
Series 2017 UTR Bonds/2039	2.0%/ 4.0%	8,749,999	8,499,999	0	35,000	8,464,999	35,000
Series 2020 UTR Bonds/2040	1.00%/ 2.28%	7,380,000	0	$7,380,000	205,000	7,175,000	170,000
Totals			$37,221,698	$7,380,000	$9,272,056	$35,329,641	$1,011,360

The following is a summary of the District's future annual debt service requirements to maturity for general obligation bonds.

Year Ended August 31	Principal	Interest	Total Requirements
2021	$ 1,011,360	$ 1,398,743	$ 2,410,103
2022	1,040,900	1,365,353	2,406,253
2023	932,382	1,480,896	2,413,278
2024	1,210,000	1,244,979	2,454,979
2025	1,260,000	1,198,991	2,458,991
2026-2030	13,160,000	4,170,537	17,330,537
2031-2035	8,984,999	2,823,469	11,808,468
2036-2040	7,730,000	721,525	8,451,525
Totals	$35,329,641	$14,404,493	$49,734,134

Interest and fees paid on general obligation bonds during the year were $1,461,867.

There are numerous limitations and restrictions contained in the various general obligation bond indentures. The District has complied with all significant limitations and restrictions as of August 31, 2020.

N. Prior Year Defeasance of Debt

In prior years and during the current year, the District issued refunding bonds for the purpose of restructuring debt cash flow requirements. Proceeds from the refunding bonds were placed in an irrevocable trust to provide for all future debt service payments on the old bonds. The old bonds are considered defeased, and accordingly, the trust account assets and liabilities are not included in the District's financial statements. On August 31, 2020, $27,980,000 of bonds considered defeased are still outstanding.

O. Revenue from Local and Intermediate Sources

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

	General Fund	Debt Service Fund	Other Funds	Totals
Property taxes	$10,260,713	$2,130,039	$ 0	$12,390,752
Food sales	0	0	96,501	96,501
Penalties, interest & other tax related income	106,105	20,938	0	127,043
Tuition & fees	8,730	0	0	8,730
Earnings – temporary deposits & investments	128,671	84,748	495	213,914
Foundations, gifts & bequests	57,667	0	28,637	86,304
Insurance recovery	3,743	0	0	3,743
Other revenues from local sources	189,532	0	0	189,532
Athletic activities	77,475	0	0	77,475
Enterprising services	0	0	108,949	108,949
Miscellaneous revenues	2,650	0	0	2,650
Total	$10,835,286	$2,235,725	$234,582	$13,305,593

P. State Aid Revenue

The District receives state revenues from TEA based upon application of formula allocations, on behalf allocations, and other state miscellaneous programs. The components of state program revenues as shown in the governmental fund financial statements are as follows:

	General Fund	Debt Service Fund	Other Funds	Totals
Per Capita Apportionment	$ 950,965	$ 0	$ 0	$ 950,965
Found. School Prg. Act Entitlements	18,682,460	0	0	18,682,460
State Program Revenues	43,220	199,962	480,537	723,719
TRS On-behalf Payments	1,536,946	0	62,333	1,599,279
TRS Medicare Part-D	102,127	0	0	102,127
Totals	$21,315,718	$199,962	$542,870	$22,058,550

Q. Federal Program Revenues

The District receives federal program revenues for various programs as follows:

	General Fund	Debt Service Fund	Other Funds	Totals
School Health & Related Services (SHARS)	$11,770	$ 0	$ 0	$ 11,770
School Breakfast Program	0	0	500,705	500,705
National School Lunch Program	0	0	1,169,388	1,169,388
USDA Donated Commodities	0	0	145,194	145,194
Federal Revenues Distributed by TEA	0	0	2,576,251	2,576,251
Directly from Federal Government	0	403,698	0	403,698
Totals	$11,770	$403,698	$4,391,538	$4,807,006

R. Employee Benefits

Compensated Absences

District employees are entitled to vacation and sick leave days earned by them for services performed. Vacation days lapse at the end of each year and have not been accrued. Sick days do accumulate, but employees are not paid the benefits on termination or retirement if they are not used, consequently, the benefits have not been accrued.

S. Defined Benefit Pension Plan

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

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

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

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

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

Contribution Rates

	2019	2020
Member	7.7%	7.7%
Non-Employer Contributing Entity (State)	6.8%	7.5%
Employers	6.8%	7.5%
Current fiscal year Employer Contributions	$675,192	
Current fiscal year Member Contributions	$1,652,754	
2019 measurement date NECE On-behalf Contributions	$974,331	

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

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

- On the portion of the member's salary that exceeds the statutory minimum for members entitled to the statutory minimum under Section 21.402 of the Texas Education Code.
- During a new member's first 90 days of employment.

- When any part or all of an employee's salary is paid by federal funding sources, a privately sponsored source, from non-educational and general, or local funds.
- When the employing district is a public junior college or junior college district, the employer shall contribute to the retirement system an amount equal to 50% of the state contribution rate for certain instructional or administrative employees; and 100% of the state contribution rate for all other employees.
- When the employing district is a public or charter school, the employer shall contribute 1.5% of covered payroll to the pension fund beginning in the fiscal year 2020. This contribution rate called the Public Education Employer Contribution will replace the Non(OASDI) surcharge that was in effect in the fiscal year 2019.

In addition to the employer contributions listed above, there is an additional surcharge 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 or charter school 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 the 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% - Source for the rate is the Fixed Income Market Data/Yield Curve/Data Municipal Bonds with 20 years to maturity that include only federally tax-exempt municipal bonds as reported to Fidelity Index's "20-Year Municipal GO AA Index."
Last year ending August 31 in Projection Period (100 years)	2116
Inflation	2.30 %
Salary Increases	3.05% to 9.05% including inflation
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.

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 the 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.

Asset Class	FY 2019 Target Allocation*	New Target Allocation**	Long-Term Expected Geometric Real Rate of Return***
Global Equity			
USA	18.0%	18.0%	6.4%
Non-U.S. Developed	13.0%	13.0%	6.3%
Emerging Markets	9.0 %	9.0%	7.3%
Directional Hedge Funds	4.0%	0.0%	0.0%
Private Equity	13.0%	14.0%	8.4%
Stable Value			
U. S. Treasuries****	11.0%	16.0 %	3.1%
Stable Value Hedge Funds	4.0%	5.0%	4.5%
Absolute Return	4.0%	0.0%	0.0%
Real Return			
Global Inflation Linked Bonds****	3.0%	0.0%	0.0%
Real Estate	14.0%	15.0%	8.5%
Energy, Natural Resources & Infrastructure	5.0%	6.0%	7.3%
Commodities	0.0%	0.0%	0.0%
Risk Parity			
Risk Parity	5.0%	8.0%	5.8%/6.5%*****
Leverage			
Cash	1.0%	2.0%	2.5%
Asset Allocation Leverage		(6.0%)	2.7%
Expected Return	100.0%		7.23%

* Target allocations are based on the Strategic Asset Allocation as of FY2019

** New allocations are based on the Strategic Asset Allocation to be implemented FY2020

*** 10-Year annualized geometric nominal returns include the real rate of return and inflation of 2.1%

**** New Target Allocation groups Government Bonds within the stable value allocation. This includes global sovereign nominal and inflation-linked bonds

*****5.8% (6.5%) return expectation corresponds to Risk Parity with a 10% (12%) target volatility

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

	1% Decrease in Discount Rate (6.25%)	Discount Rate (7.25%)	1% Increase in Discount Rate (8.25%)
District's proportionate share of the net pension liability:	$14,399,387	$9,367,616	$5,290,911

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions – On August 31, 2020, the District reported a liability of $9,367,616 for its proportionate share of the TRS's net pension liability. This liability reflects a reduction for State pension support provided to the District. The amount recognized by the District as its proportionate share of the net pension liability, the related State support, and the total portion of the net pension liability that was associated with the District were as follows:

District's proportionate share of the collective net pension liability	$ 9,367,616
State's proportionate share that is associated with District	14,471,192
Total	$23,838,808

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.

On August 31, 2019, the employer's proportion of the collective net pension liability was 0.0180204937% which was a decrease of 0.0000782237% from its proportion measured as of August 31, 2018.

Changes Since the Prior Actuarial Valuation

- 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 the fiscal year 2020. This is in addition to the salary increase expected in the actuarial assumptions.
- The Texas legislature approved funding for a 13th check. All eligible members retired as of December 31, 2018, will receive an extra annuity check in September 2019 in either the matching amount of their monthly annuity payment or $2,000, whichever is less.

For the year ended August 31, 2020, the District recognized pension expense of $4,183,234 and revenue of $2,273,220 for support provided by the State.

On August 31, 2020, the 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:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual economic experience	$ 39,352	$ 325,258
Changes in actuarial assumptions	2,906,295	1,201,018
Difference between projected and actual investment earnings	94,062	0
Changes in proportion and difference between the employer's contributions and the proportionate share of contributions	763,846	351,566
Total as of August 31, 2019 measurement date	3,803,555	1,877,842
Contributions paid to TRS subsequent to the measurement date	675,192	0
Total	$4,478,747	$1,877,842

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

Fiscal Year ended August 31	Pension Expense Amount
2021	$526,071
2022	409,155
2023	443,770
2024	459,252
2025	175,428
Thereafter	(87,963)

T. Defined Other Post-Employment Benefit Plans

Plan Description **-** The District participates in the Texas Public School Retired Employees Group Insurance Program (TRS-Care). It is a multiple-employer, cost-sharing defined Other Post-Employment Benefit (OPEB) plan that has a special funding situation. The plan is administered through a trust by the Teacher Retirement System of Texas (TRS) Board of Trustees. It is established and administered in accordance with the Texas Insurance Code, Chapter 1575.

OPEB Plan Fiduciary Net Position **-** Detail information about the TRS-Care's fiduciary net position is available in the separately-issued TRS Comprehensive Annual Financial Report that includes financial statements and required supplementary information. That report may be obtained on the Internet at http://www.trs.state.tx.us/about/documents/cafr.pdf#CAFR; by writing to TRS at 1000 Red River Street, Austin, TX, 78701-2698; or by calling (512) 542-6592.

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

Eligible non-Medicare retirees and their dependents may enroll in TRS-Care Standard, a high-deductible health plan. Eligible Medicare retirees and their dependents may enroll in the TRS-Care Medicare Advantage medical plan and the TRS-Care Medicare Rx prescription drug plan. To qualify for TRS-Care coverage, a retiree must have at least 10 years of service credit in the TRS pension system. The Board of Trustees is granted the authority to establish basic and optional group

insurance coverage for participants as well as to amend benefit terms as needed under Chapter 1575.052. There are no automatic post- employment benefit changes; including automatic COLAs.

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

TRS-Care Monthly Premium Rates

	Medicare	Non-Medicare
Retiree or Surviving Spouse	$ 135	$200
Retiree and Spouse	529	689
Retiree or Surviving Spouse and Children	468	408
Retiree and Family	1,020	999

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

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

Contribution Rates

	2019	2020
Active Employee	0.65%	0.65%
Non-employer Contributing Entity (State)	1.25%	1.25%
Employers	0.75%	0.75%
Federal/private Funding Remitted by Employers	1.25%	1.25%
Current fiscal year Employer Contributions		$199,189
Current fiscal year Member Contributions		$139,523
2019 measurement year NECE On-Behalf Contributions		$246,557

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 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 the fiscal year 2019.

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

The following assumptions and other inputs used for members of TRS-Care are identical to the assumptions used in the August 31, 2018, TRS pension actuarial valuation that was rolled forward to August 31, 2019.

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% as of August 31, 2019
Aging Factors	Based on Plan Specific Experience
Election Rates	Normal Retirement: 65% participation prior to age 65 and 50% participation after age 65. 25% pre-65 retirees are assumed to discontinue coverage at age 65.
Expenses	Third-party administrative expenses related to the delivery of health care benefits are included in the age-adjusted claims costs.
Projected Salary Increases	3.05% - 9.05% including inflation
Ad-hoc Post Employment Benefit Changes	None

The impact of the Cadillac Tax that is returning in the 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.

	1% Decrease in Discount Rate (1.63%)	Current Single Discount Rate (2.63%)	1% Increase in Discount Rate (3.63%)
District's proportionate share of the net OPEB liability:	$14,928,139	$12,364,681	$10,359,288

OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEBs – On August 31, 2020, the District reported a liability of $12,364,681 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	$12,364,681
State's proportionate share that is associated with District	16,429,897
Total	$28,794,578

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 OPEB relative to the contributions of all employers to the plan for the period September 1, 2018, thru August 31, 2019.

On August 31, 2019, the employer's proportion of the collective net OPEB liability was 0.0261458273%, which was a decrease of 0.0006508830% from its proportion measured as of August 31, 2018.

The following schedule shows the impact of the net OPEB liability if a healthcare trend rate that is 1% less than and 1% greater than the assumed 8.5% rate is used.

	1% Decrease in Healthcare Trend Rate	Current Healthcare Cost Trend Rate	1% Increase in Healthcare Trend Rate
District's proportionate share of the Net OPEB liability:	$10,086,674	$12,364,681	$15,416,167

Changes Since the Prior Actuarial Valuation – The following were changes to the actuarial assumptions or other inputs that affected measurement of the total OPEB liability (TOL) since the prior measurement period:

- The discount rate 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 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 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 trend rates were reset to better reflect the plan's anticipated experience. This change increased 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 actively employed was lowered from 20 percent to 10 percent. These changes decreased the TOL.
- Change of Benefit Terms Since the Prior Measurement Date – There were no changes in benefit terms since the prior measurement date.

For the year ended August 31, 2020, the District recognized OPEB expense of $803,637 and revenue of $433,025 for support provided by the State.

On August 31, 2020, the District reported its proportionate share of the TRS's deferred outflows of resources and deferred inflows of resources related to other post-employment benefits from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual actuarial experience	$ 606,593	$2,023,349
Changes in actuarial assumptions	686,762	3,325,796
Difference between projected and actual investment earnings	1,334	0
Changes in proportion and difference between the District's contributions and the proportionate share of contributions	545,979	360,337
Total as of August 31, 2019 measurement date	1,840,668	5,709,482
Contributions paid to TRS subsequent to the measurement date	199,189	0
Total	$2,039,857	$5,709,482

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

Year ended August 31	OPEB Expense Amount
2021	$(649,512)
2022	(649,512)
2023	(649,944)
2024	(650,191)
2025	(650,123)
Thereafter	(619,532)

U. Medicare Part D Coverage

The Medicare Prescription Drug, Improvement, and Modernization Act of 2003, effective January 1, 2006, established prescription drug coverage for Medicare beneficiaries known as Medicare Part D. One of the provisions of Medicare Part D allows for the Texas Public School Retired Employee Group Insurance Program (TRS-Care) to receive retiree drug subsidy payments from the federal government to offset certain prescription drug expenditures for eligible TRS-Care participants. For the fiscal years ended August 31, 2020, 2019, and 2018, the subsidy payments received by TRS-Care on-behalf of the District were $102,127, $74,884, and $57,408, respectively. The information for the year ended August 31, 2020, is provided by the Teachers Retirement System. These payments are recorded as equal revenues and expenditures in the governmental fund financial statements of the District.

V. Active Employee Health Care Coverage

The District participates in TRS Active Care sponsored by the Teacher Retirement System of Texas and administered through Aetna and Caremark (pharmacy). TRS Active Care provides health care coverage to employees (and their dependents) of participating public education entities. Optional life and long-term care insurance are also provided to active members and retirees. The plan is authorized by the Texas Insurance Code, Title 8, Subtitle H, Chapter 1579 and by the Texas Administrative Code, Title 34, Part 3, Chapter 41. The District contributed $225 per month per participant to the plan, and employees, at their option, authorized payroll withholdings to pay employee contributions and additional premiums for dependents. The TRS issues a publicly available financial report that includes financial statements and required supplementary information for TRS ActiveCare. That report may be obtained by visiting the TRS Website at www.trs.state.tx.us, by writing the Communications Department of the Texas Retirement System of Texas at 1000 Red River Street, Austin, Texas 78701, or by calling (800) 223-8778.

W. Commitments and Contingencies

1. State and Federal Grants

Minimum foundation funding received from TEA is based primarily upon information concerning average daily attendance at the District's schools which is compiled by the District and supplied to TEA. Federal funding for Food Service under child nutrition programs is based primarily upon the number and type of meals served and on user charges as reported to the United States Department of Agriculture ("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.

These 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.

2. Litigation

The District is not a party in any litigation.

X. 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 current fiscal year, the District purchased commercial insurance to cover general liabilities. There were no significant reductions in coverage in the past fiscal year, and there were no settlements exceeding insurance coverage for each of the past three fiscal years.

Y. Evaluation of Subsequent Events

The District has evaluated subsequent events through December 8, 2020, the date which the financial statements were available to be issued.

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REQUIRED SUPPLEMENTARY INFORMATION

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EXHIBIT G-1

LA VEGA INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - GENERAL FUND
FOR THE YEAR ENDED AUGUST 31, 2020

Data Control Codes		Budgeted Amounts		Actual Amounts (GAAP BASIS)	Variance With Final Budget Positive or (Negative)
		Original	Final		
	REVENUES:				
5700	Total Local and Intermediate Sources	$ 10,909,835	$ 10,961,635	$ 10,835,286	$ (126,349)
5800	State Program Revenues	22,599,004	22,065,771	21,315,718	(750,053)
5900	Federal Program Revenues	150,500	15,000	11,770	(3,230)
5020	Total Revenues	33,659,339	33,042,406	32,162,774	(879,632)
	EXPENDITURES:				
	Current:				
0011	Instruction	16,973,880	17,875,537	16,416,472	1,459,065
0012	Instructional Resources and Media Services	285,856	285,856	242,787	43,069
0013	Curriculum and Instructional Staff Development	477,575	522,030	472,896	49,134
0021	Instructional Leadership	685,579	786,603	751,016	35,587
0023	School Leadership	2,283,650	2,330,581	2,327,436	3,145
0031	Guidance, Counseling, and Evaluation Services	857,785	889,100	846,377	42,723
0032	Social Work Services	98,550	106,660	95,483	11,177
0033	Health Services	281,116	351,224	341,563	9,661
0034	Student (Pupil) Transportation	2,010,000	1,586,000	1,499,459	86,541
0035	Food Services	26,060	30,552	30,551	1
0036	Extracurricular Activities	1,614,465	1,636,454	1,587,074	49,380
0041	General Administration	1,532,923	1,477,609	1,383,724	93,885
0051	Facilities Maintenance and Operations	3,835,072	3,634,148	3,607,717	26,431
0052	Security and Monitoring Services	547,719	582,959	549,311	33,648
0053	Data Processing Services	1,236,008	1,176,008	1,062,165	113,843
0061	Community Services	2,915	2,915	1,214	1,701
	Debt Service:				
0071	Principal on Long-Term Debt	176,000	212,000	211,120	880
0072	Interest on Long-Term Debt	48,000	54,500	54,410	90
	Intergovernmental:				
0095	Payments to Juvenile Justice Alternative Ed. Prg.	37,000	72,000	61,065	10,935
0099	Other Intergovernmental Charges	194,000	122,000	105,749	16,251
6030	Total Expenditures	33,204,153	33,734,736	31,647,589	2,087,147
1200	Net Change in Fund Balances	455,186	(692,330)	515,185	1,207,515
0100	Fund Balance - September 1 (Beginning)	6,595,646	6,595,646	6,595,646	-
3000	Fund Balance - August 31 (Ending)	$ 7,050,832	$ 5,903,316	$ 7,110,831	$ 1,207,515

LA VEGA INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
TEACHER RETIREMENT SYSTEM OF TEXAS
FOR THE YEAR ENDED AUGUST 31, 2020

	FY 2020 Plan Year 2019	FY 2019 Plan Year 2018	FY 2018 Plan Year 2017
District's Proportion of the Net Pension Liability (Asset)	0.018020494%	0.018098717%	0.017336%
District's Proportionate Share of Net Pension Liability (Asset)	$ 9,367,616	$ 9,961,973	$ 5,543,129
State's Proportionate Share of the Net Pension Liability (Asset) Associated with the District	14,471,192	15,561,882	9,114,273
Total	$ 23,838,808	$ 25,523,855	$ 14,657,402
District's Covered Payroll	$ 20,131,701	$ 19,343,449	$ 18,347,740
District's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	46.53%	51.50%	30.21%
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.

FY 2017 Plan Year 2016	FY 2016 Plan Year 2015	FY 2015 Plan Year 2014
0.0186812%	0.0201719%	0.0122961%
$ 7,059,347	$ 7,130,498	$ 3,284,458
10,621,490	10,172,207	8,356,957
$ 17,680,837	$ 17,302,705	$ 11,641,415
$ 18,104,748	$ 17,654,926	$ 15,967,238
38.99%	40.39%	20.57%
78.00%	78.43%	83.25%

LA VEGA 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	$ 675,192	$ 633,703	$ 609,700
Contribution in Relation to the Contractually Required Contribution	(675,192)	(633,703)	(609,700)
Contribution Deficiency (Excess)	$ -	$ -	$ -
District's Covered Payroll	$ 21,509,240	$ 20,131,701	$ 19,343,449
Contributions as a Percentage of Covered Payroll	3.14%	3.15%	3.15%

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
$ 568,455	$ 593,550	$ 597,299
(568,455)	(593,550)	(597,299)
$ -	$ -	$ -
$ 18,347,740	$ 18,104,748	$ 17,654,926
3.10%	3.28%	3.38%

EXHIBIT G-8

LA VEGA INDEPENDENT SCHOOL DISTRICT

SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET OPEB LIABILITY

TEACHER RETIREMENT SYSTEM OF TEXAS

FOR THE YEAR ENDED AUGUST 31, 2020

	FY 2020 Plan Year 2019	FY 2019 Plan Year 2018	FY 2018 Plan Year 2017
District's Proportion of the Net Liability (Asset) for Other Postemployment Benefits	0.026145827%	0.02679671%	0.0256591%
District's Proportionate Share of Net OPEB Liability (Asset)	$ 12,364,681	$ 13,379,843	$ 11,158,184
State's Proportionate Share of the Net OPEB Liability (Asset) Associated with the District	16,429,897	15,891,994	13,628,759
Total	$ 28,794,578	$ 29,271,837	$ 24,786,943
District's Covered Payroll	$ 20,131,701	$ 19,343,449	$ 18,347,740
District's Proportionate Share of the Net OPEB Liability (Asset) as a Percentage of its Covered Payroll	61.42%	69.17%	60.82%
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.

EXHIBIT G-9

LA VEGA 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	$ 199,189	$ 188,808	$ 167,738
Contribution in Relation to the Contractually Required Contribution	(199,189)	(188,808)	(167,738)
Contribution Deficiency (Excess)	$ -	$ -	$ -
District's Covered Payroll	$ 21,509,240	$ 20,131,701	$ 19,343,449
Contributions as a Percentage of Covered Payroll	0.93%	0.94%	0.87%

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.

A. Notes to Schedule for the TRS Pension

Changes in Benefit terms

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

Changes in Assumptions

There were no changes in the actuarial assumptions used in the determination of the total pension liability during the measurement period.

The single discount rate was a blended rate of 6.90% as of August 31, 2018, and that has changed to the long-term rate of return of 7.25% as of August 31, 2020.

With the enactment of SB3 by the 2019 Texas Legislature, an assumption has been made about how this would impact future salaries.

B. Notes to Schedules for the TRS OPEB Plan

Changes in Benefit

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

Changes in Assumption

The following were changes to the actuarial assumptions or other inputs that affected the measurement of total OPEB liability (TOL) 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 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 pre-65 retirees are assumed to discontinue their coverage at age 65. There was no lapse assumption in the prior valuations. 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 actively employed was lowered from 20 percent to 10 percent. These changes decreased the TOL.

COMBINING SCHEDULES

LA VEGA INDEPENDENT SCHOOL DISTRICT
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
AUGUST 31, 2020

Data Control Codes		211 ESEA I, A Improving Basic Program	224 IDEA - Part B Formula	225 IDEA - Part B Preschool	240 National Breakfast and Lunch Program
	ASSETS				
1110	Cash and Cash Equivalents	$ -	$ 10,546	$ 2,653	$ 461,636
1240	Due from Other Governments	147,652	95,176	-	67,457
1000	Total Assets	$ 147,652	$ 105,722	$ 2,653	$ 529,093
	LIABILITIES				
2110	Accounts Payable	$ -	$ -	$ -	$ 737
2160	Accrued Wages Payable	99,125	42,068	2,653	39,581
2170	Due to Other Funds	48,527	63,654	-	-
2300	Unearned Revenue	-	-	-	-
2000	Total Liabilities	147,652	105,722	2,653	40,318
	FUND BALANCES				
	Restricted Fund Balance:				
3450	Federal or State Funds Grant Restriction	-	-	-	488,775
	Committed Fund Balance:				
3545	Other Committed Fund Balance	-	-	-	-
3000	Total Fund Balances	-	-	-	488,775
4000	Total Liabilities and Fund Balances	$ 147,652	$ 105,722	$ 2,653	$ 529,093

244 Career and Technical - Basic Grant	255 ESEA II, A Training and Recruiting	263 Title III, A English Lang. Acquisition	265 Title IV, B Community Learning	266 ESSER-School Emergency Relief	276 Instructional Continuity Grant	289 Other Federal Special Revenue Funds	397 Advanced Placement Incentives
$ -	$ -	$ -	$ 16,659	$ 12,368	$ -	$ -	$ 4
8,499	15,573	844	3,615	502,237	-	65,929	-
$ 8,499	$ 15,573	$ 844	$ 20,274	$ 514,605	$ -	$ 65,929	$ 4
$ -	$ -	$ -	$ -	$ -	$ -	$ 708	$ -
-	-	-	-	-	-	-	-
8,499	15,573	844	20,274	514,605	-	64,330	-
-	-	-	-	-	-	891	4
8,499	15,573	844	20,274	514,605	-	65,929	4
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
$ 8,499	$ 15,573	$ 844	$ 20,274	$ 514,605	$ -	$ 65,929	$ 4

LA VEGA INDEPENDENT SCHOOL DISTRICT
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
AUGUST 31, 2020

Data Control Codes		410 State Instructional Materials	429 Other State Special Revenue Funds	461 Campus Activity Funds	496 Rapoport Foundation Grant
	ASSETS				
1110	Cash and Cash Equivalents	$ 116,196	$ -	$ 110,117	$ 85,571
1240	Due from Other Governments	414,742	26,087	-	-
1000	Total Assets	$ 530,938	$ 26,087	$ 110,117	$ 85,571
	LIABILITIES				
2110	Accounts Payable	$ -	$ -	$ 156	$ -
2160	Accrued Wages Payable	-	-	-	-
2170	Due to Other Funds	530,938	26,087	-	-
2300	Unearned Revenue	-	-	-	85,571
2000	Total Liabilities	530,938	26,087	156	85,571
	FUND BALANCES				
	Restricted Fund Balance:				
3450	Federal or State Funds Grant Restriction	-	-	-	-
	Committed Fund Balance:				
3545	Other Committed Fund Balance	-	-	109,961	-
3000	Total Fund Balances	-	-	109,961	-
4000	Total Liabilities and Fund Balances	$ 530,938	$ 26,087	$ 110,117	$ 85,571

497 Cooper Foundation Grant	Total Nonmajor Governmental Funds
$ 1,111	$ 816,861
-	1,347,811
$ 1,111	$ 2,164,672
$ -	$ 1,601
-	183,427
1,111	1,294,442
-	86,466
1,111	1,565,936
-	488,775
-	109,961
-	598,736
$ 1,111	$ 2,164,672

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

Data Control Codes		211 ESEA I, A Improving Basic Program	224 IDEA - Part B Formula	225 IDEA - Part B Preschool	240 National Breakfast and Lunch Program
	REVENUES:				
5700	Total Local and Intermediate Sources	$ -	$ -	$ -	$ 96,996
5800	State Program Revenues	-	-	-	73,112
5900	Federal Program Revenues	1,055,946	554,091	8,778	1,912,839
5020	Total Revenues	1,055,946	554,091	8,778	2,082,947
	EXPENDITURES:				
	Current:				
0011	Instruction	623,577	554,091	8,778	-
0013	Curriculum and Instructional Staff Development	155,776	-	-	-
0021	Instructional Leadership	4,532	-	-	-
0023	School Leadership	219	-	-	-
0031	Guidance, Counseling, and Evaluation Services	-	-	-	-
0032	Social Work Services	190,491	-	-	-
0033	Health Services	6,796	-	-	-
0034	Student (Pupil) Transportation	-	-	-	-
0035	Food Services	-	-	-	2,175,551
0036	Extracurricular Activities	-	-	-	-
0041	General Administration	-	-	-	-
0051	Facilities Maintenance and Operations	-	-	-	11,265
0052	Security and Monitoring Services	-	-	-	-
0053	Data Processing Services	-	-	-	-
0061	Community Services	74,555	-	-	-
6030	Total Expenditures	1,055,946	554,091	8,778	2,186,816
1200	Net Change in Fund Balance	-	-	-	(103,869)
0100	Fund Balance - September 1 (Beginning)	-	-	-	592,644
3000	Fund Balance - August 31 (Ending)	$ -	$ -	$ -	$ 488,775

244 Career and Technical - Basic Grant	255 ESEA II, A Training and Recruiting	263 Title III, A English Lang. Acquisition	265 Title IV, B Community Learning	266 ESSER-School Emergency Relief	276 Instructional Continuity Grant	289 Other Federal Special Revenue Funds	397 Advanced Placement Incentives
$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
-	-	-	-	-	-	-	-
45,839	114,450	21,722	75,491	502,237	-	100,145	-
45,839	114,450	21,722	75,491	502,237	-	100,145	-
45,720	25,282	6,236	45,404	413,308	-	76,024	-
119	87,368	12,856	-	-	-	-	-
-	1,413	1,630	-	-	-	-	-
-	387	1,000	-	1,492	-	-	-
-	-	-	-	5,985	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	24,121	-
-	-	-	29,538	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	132	-	-	-
-	-	-	-	31,957	-	-	-
-	-	-	-	11,052	-	-	-
-	-	-	-	38,311	-	-	-
-	-	-	549	-	-	-	-
45,839	114,450	21,722	75,491	502,237	-	100,145	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

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

Data Control Codes		410 State Instructional Materials	429 Other State Special Revenue Funds	461 Campus Activity Funds	496 Rapoport Foundation Grant
	REVENUES:				
5700	Total Local and Intermediate Sources	$ -	$ -	$ 108,949	$ 21,505
5800	State Program Revenues	387,815	81,943	-	-
5900	Federal Program Revenues	-	-	-	-
5020	Total Revenues	387,815	81,943	108,949	21,505
	EXPENDITURES:				
	Current:				
0011	Instruction	299,159	30,435	-	21,505
0013	Curriculum and Instructional Staff Development	88,656	700	-	-
0021	Instructional Leadership	-	-	-	-
0023	School Leadership	-	-	-	-
0031	Guidance, Counseling, and Evaluation Services	-	-	-	-
0032	Social Work Services	-	-	-	-
0033	Health Services	-	-	-	-
0034	Student (Pupil) Transportation	-	-	-	-
0035	Food Services	-	-	-	-
0036	Extracurricular Activities	-	-	86,696	-
0041	General Administration	-	-	-	-
0051	Facilities Maintenance and Operations	-	24,357	-	-
0052	Security and Monitoring Services	-	26,451	-	-
0053	Data Processing Services	-	-	-	-
0061	Community Services	-	-	-	-
6030	Total Expenditures	387,815	81,943	86,696	21,505
1200	Net Change in Fund Balance	-	-	22,253	-
0100	Fund Balance - September 1 (Beginning)	-	-	87,708	-
3000	Fund Balance - August 31 (Ending)	$ -	$ -	$ 109,961	$ -

497 Cooper Foundation Grant	Total Nonmajor Governmental Funds
$ 7,132	$ 234,582
-	542,870
-	4,391,538
7,132	5,168,990
7,132	2,156,651
-	345,475
-	7,575
-	3,098
-	5,985
-	190,491
-	30,917
-	29,538
-	2,175,551
-	86,696
-	132
-	67,579
-	37,503
-	38,311
-	75,104
7,132	5,250,606
-	(81,616)
-	680,352
$ -	$ 598,736

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REQUIRED TEXAS EDUCATION AGENCY SCHEDULES

LA VEGA INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF DELINQUENT TAXES RECEIVABLE
FISCAL YEAR ENDED AUGUST 31, 2020

Last 10 Years Ended August 31		(1) Tax Rates	(2)	(3) Assessed/Appraised Value for School Tax Purposes
		Maintenance	Debt Service	
2011	and prior years	Various	Various	$ 2,280,853,605
2012		1.170000	0.195000	631,706,740
2013		1.170000	0.250000	627,720,141
2014		1.170000	0.250000	652,726,127
2015		1.170000	0.295000	678,231,195
2016		1.170000	0.289000	694,269,568
2017		1.170000	0.252100	741,815,976
2018		1.170000	0.243532	752,470,959
2019		1.170000	0.224040	867,621,230
2020	(School year under audit)	1.068350	0.221919	969,263,309
1000	TOTALS			

(10) Beginning Balance 9/1/2019	(20) Current Year's Total Levy	(31) Maintenance Collections	(32) Debt Service Collections	(40) Entire Year's Adjustments	(50) Ending Balance 8/31/2020
$ 175,005	$ -	$ 5,239	$ 873	$ (20,490)	$ 148,403
30,204	-	1,151	192	(2,171)	26,690
26,610	-	1,334	285	(2,203)	22,788
35,734	-	2,074	443	(2,319)	30,898
42,783	-	2,830	713	(2,860)	36,380
42,094	-	3,598	889	(1,929)	35,678
58,177	-	4,815	1,038	(7,748)	44,576
81,379	-	11,683	2,432	(13,975)	53,289
215,850	-	77,835	14,904	(27,466)	95,645
-	12,506,104	10,150,102	2,108,392	(34,813)	212,797
$ 707,836	$ 12,506,104	$ 10,260,661	$ 2,130,161	$ (115,974)	$ 707,144

LA VEGA INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - CHILD NUTRITION PROGRAM
FOR THE YEAR ENDED AUGUST 31, 2020

Data Control Codes		Budgeted Amounts		Actual Amounts (GAAP BASIS)	Variance With Final Budget Positive or (Negative)
		Original	Final		
	REVENUES:				
5700	Total Local and Intermediate Sources	$ 149,700	$ 149,700	$ 96,996	$ (52,704)
5800	State Program Revenues	66,307	66,307	73,112	6,805
5900	Federal Program Revenues	2,300,701	2,300,701	1,912,839	(387,862)
5020	Total Revenues	2,516,708	2,516,708	2,082,947	(433,761)
	EXPENDITURES:				
	Current:				
0035	Food Services	2,466,332	2,476,632	2,175,551	301,081
0051	Facilities Maintenance and Operations	27,500	27,500	11,265	16,235
6030	Total Expenditures	2,493,832	2,504,132	2,186,816	317,316
1200	Net Change in Fund Balances	22,876	12,576	(103,869)	(116,445)
0100	Fund Balance - September 1 (Beginning)	592,644	592,644	592,644	-
3000	Fund Balance - August 31 (Ending)	$ 615,520	$ 605,220	$ 488,775	$ (116,445)

EXHIBIT J-5

LA VEGA INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - DEBT SERVICE FUND
FOR THE YEAR ENDED AUGUST 31, 2020

Data Control Codes		Budgeted Amounts		Actual Amounts (GAAP BASIS)	Variance With Final Budget Positive or (Negative)
		Original	Final		
	REVENUES:				
5700	Total Local and Intermediate Sources	$ 2,262,336	$ 2,262,336	$ 2,235,725	$ (26,611)
5800	State Program Revenues	346,597	346,597	199,962	(146,635)
5900	Federal Program Revenues	279,741	279,741	403,698	123,957
5020	Total Revenues	2,888,674	2,888,674	2,839,385	(49,289)
	EXPENDITURES:				
	Debt Service:				
0071	Principal on Long-Term Debt	1,037,057	1,037,057	1,242,056	(204,999)
0072	Interest on Long-Term Debt	1,468,921	1,468,921	1,310,558	158,363
0073	Bond Issuance Cost and Fees	20,420	167,620	151,309	16,311
6030	Total Expenditures	2,526,398	2,673,598	2,703,923	(30,325)
1100	Excess of Revenues Over Expenditures	362,276	215,076	135,462	(79,614)
	OTHER FINANCING SOURCES (USES):				
7911	Capital Related Debt Issued	-	7,380,000	7,380,000	-
7916	Premium or Discount on Issuance of Bonds	-	975,000	974,415	(585)
8940	Payment to Bond Refunding Escrow Agent (Use)	-	(8,207,800)	(8,207,238)	562
7080	Total Other Financing Sources (Uses)	-	147,200	147,177	(23)
1200	Net Change in Fund Balances	362,276	362,276	282,639	(79,637)
0100	Fund Balance - September 1 (Beginning)	2,863,700	2,863,700	2,863,700	-
3000	Fund Balance - August 31 (Ending)	$ 3,225,976	$ 3,225,976	$ 3,146,339	$ (79,637)

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REPORT ON INTERNAL CONTROLS, COMPLIANCE AND FEDERAL AWARDS

Kirk & Richardson, P.C.
Members of the American Institute of Certified Public Accountants
Governmental Audit Quality Center

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

Board of Trustees
La Vega Independent School District
400 East Loop 340
Waco, Texas 76705

Members of the Board of Trustees:

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 La Vega Independent School District (the "District") as of and for the year ended August 31, 2020, and the related notes to the financial statements which collectively comprise the District's basic financial statements and have issued our report thereon dated December 8, 2020.

Internal Control over Financial Reports

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of 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 combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those in charged with governance.

Our consideration of the 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 were not identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations,

contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement. 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 internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Audit Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Kirk & Richardson, P.C.

Kirk & Richardson, P.C.
Fort Worth, Texas
December 8, 2020

Kirk & Richardson, P.C.
Members of the American Institute of Certified Public Accountants
Governmental Audit Quality Center

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

Board of Trustees
La Vega Independent School District
400 East Loop 340
Waco, Texas 76705

Members of the Board of Trustees:

Report on Compliance for Each Major Federal Program

We have audited the La Vega Independent School District (the "District') compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the District's major federal programs for the year ended August 31, 2020. The District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

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

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the 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 Requirement of Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the 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 the compliance for each major federal program. However, our audit does not provide a legal determination on the District's compliance with those requirements.

7559 John T. White Rd. ⁂ P.O. Box 8342 ⁂ Fort Worth, TX 76124
Phone: (817) 451-7406 Fax: (817) 451-7597
Don Richardson, CPA ⁂ Sandhya Magar, CPA

Opinion on Each Major Federal Program

In our opinion, the District complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended August 31, 2020.

Report on Internal Control over Compliance

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

Kirk & Richardson, P.C.

Kirk & Richardson, P.C.
Fort Worth, Texas
December 8, 2020

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

Section I - Summary of Auditor's Results

Financial Statements

Type of auditor's report issued:	Unmodified
Internal control over financial reporting:	
Material weaknesses identified?	No
Significant deficiency(ies) identified that are not considered to be material weakness?	No
Noncompliance material to financial statements noted?	No

Federal Awards

Internal control over major programs:	
Material weaknesses identified?	No
Significant deficiency(ies) identified that are not considered to be material weakness?	No
Type of auditor's report issued on compliance for major programs:	Unmodified
Any audit findings disclosed that are required to be reported in accordance with *Audit Requirements for Federal Awards* (Uniform Guidance).	No

Identification of major programs:

CFDA Number(s)	Name of Federal Program or Cluster
84.425	Elementary & Secondary School Emergency Relief Fund
10.553	School Breakfast Program
10.555	National School Lunch Program – Cash Assistance
10.555	National School Lunch Program – Non-cash Assistance

Dollar threshold used to distinguish between Type A and Type B programs: $750,000.

Auditee qualified as low risk auditee?: Yes

Section II – Financial Statement Findings

None.

Section III – Federal Award Findings and Questioned Costs

None.

LA VEGA INDEPENDENT SCHOOL DISTRICT

400 East Loop 340
Waco, Texas 76705
Phone 254 299-6700 • Fax 254 799-8642
www.lavegaisd.org

SCHEDULE OF STATUS OF PRIOR FINDINGS
FOR THE YEAR ENDED AUGUST 31, 2020

PRIOR YEAR'S FINDING/NONCOMPLIANCE AND STATUS:

None required.

LA VEGA INDEPENDENT SCHOOL DISTRICT

400 East Loop 340
Waco, Texas 76705
Phone 254 299-6700 • Fax 254 799-8642
www.lavegaisd.org

CORRECTIVE ACTION PLAN
FOR THE YEAR ENDED AUGUST 31, 2020

Contact Person: Diane Roepke, Deputy Superintendent of Finance
400 E. Loop 340
Waco, Texas 76705
(254) 799-4963

CORRECTIVE ACTION PLAN:

None required.

EXHIBIT K-1

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

(1) FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/ PROGRAM or CLUSTER TITLE	(2) Federal CFDA Number	(3) Pass-Through Entity Identifying Number	(4) Federal Expenditures
U.S. DEPARTMENT OF EDUCATION			
Passed Through State Department of Education			
ESEA, Title I, Part A - Improving Basic Programs	84.010A	20610101161906	$ 968,867
ESEA, Title I, Part D, Subpart 2-Delinquent Program	84.010A	20610103161906	87,079
Total CFDA Number 84.010A			1,055,946
*IDEA - Part B, Formula	84.027	206600011619066600	554,091
*IDEA - Part B, Preschool	84.173	206610011619066610	8,778
Total Special Education Cluster (IDEA)			562,869
Career and Technical - Basic Grant	84.048	20420006161906	45,839
Title IV, Pt B-21st Cent. Community Learning Cent.	84.287	206950267110039	75,491
Title III, Part A - English Language Acquisition	84.365A	20671001161906	21,722
ESEA, Title II, Part A, Teacher Principal Training	84.367A	20694501161906	114,450
LEP Summer School	84.368	69551902	1,780
Title IV, Part A, Subpart 1	84.424	20680101161906	98,365
Elementary & Secondary School Emergency Relief Fd	84.425	20521001161906	502,237
Total Passed Through State Department of Education			2,478,699
TOTAL U.S. DEPARTMENT OF EDUCATION			2,478,699
U.S. DEPARTMENT OF AGRICULTURE			
Passed Through the State Department of Agriculture			
*School Breakfast Program	10.553	00783	500,705
*National School Lunch Program - Cash Assistance	10.555	00783	1,169,388
*National School Lunch Prog. - Non-Cash Assistance	10.555	00783	145,194
Total CFDA Number 10.555			1,314,582
Total Child Nutrition Cluster			1,815,287
Child & Adult Care Food Program - Cash Assistance	10.558	00783	78,089
Fresh Fruit & Vegetable Program	10.582	00783	19,463
Total Passed Through the State Department of Agriculture			1,912,839
TOTAL U.S. DEPARTMENT OF AGRICULTURE			1,912,839
TOTAL EXPENDITURES OF FEDERAL AWARDS			$ 4,391,538

*Clustered Programs

See Accompanying Notes to the Schedule of Expenditures of Federal Awards

LA VEGA INDEPENDENT SCHOOL DISTRICT
NOTES TO SCHEDULE OF EXPENDITURES TO FEDERAL AWARDS
AUGUST 31, 2020

NOTE A – BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards (the "Schedule") includes the federal award activity of the La Vega Independent School District (the "District") under programs of the federal government for the year ended August 31, 2020. The information in this Schedule is presented in accordance with the 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). Because the Schedule presents only a selected portion of the operations of District it is not intended to and does not present the financial position, changes in net position, or cash flows of the District

NOTE B—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance wherein certain types of expenditures are not allowable or are limited as to reimbursement.

NOTE C—INDIRECT COST RATE

The District has elected not to use the 10% de minimis indirect cost rate as allowed under the Uniform Guidance.

NOTE D – RECONCILIATION OF EXPENDITURES OF FEDERAL AWARDS

The following is a reconciliation of expenditures of federal awards program per the Schedule of Expenditures of Federal Awards and expenditures reported in the financial statements as follows:

Total federal sources per financial statements for Governmental Funds	$4,807,006
General Fund – School Health & Related Services (SHARS) not reported in SEFA	(11,770)
Debt Service Fund - direct subsidy for 2010 Unlimited Tax Qualified School Construction Bonds not reported in the SEFA	(403,698)
Total federal expenditures on Schedule of Expenditures of Federal Awards	$4,391,538

Consider La Vega ISD and American Bank Lease Agreement

Presented for:
Board action ☒ Report/Review Only ☐ Consent Agenda Item ☐

Supporting documents:
None ☐ Attached ☒ Provided Later ☐

Contact Person:
Dr. Sharon M. Shields

Background Information:
An agreement between La Vega IUSD and American Bank is attached. This agreement allows the District to restore the use of the American Bank electronic message sign that is located at the Bellmead American Bank near the intersection of IH-35 and Loop 340.

Fiscal Implication:
The fiscal terms are outlined in the attached agreement.

Administrative Recommendation:
The administrative recommends board approval of the La Vega ISD and American Bank lease agreement.

Motion: _____

Second: _____

For: _____

Against: _____

Abstain: _____

Electronic Sign Lease Agreement

This agreement is entered into between American Bank, N.A., Waco, Texas, (hereinafter referred to as "American Bank") and the La Vega Independent School District (hereinafter referred to as "La Vega"). The purpose of this agreement is to set forth the terms and conditions under which La Vega will lease 50% of the use of the video display on a sign to be refurbished on property owned by American Bank and located at 1601 North Interstate 35. American Bank will own and maintain the electronic sign subject to the provisions contained herein.

Terms of the Lease

In return for the right to control 50% of the content displayed on the video portion of the sign, La Vega agrees to pay American Bank ten (10) annual payments in the amount of $12,500.00 each per year. Each payment shall be paid on or before the 1st day of September beginning September 1, 2021. American Bank shall pay all operating expenses of the sign including taxes, insurance, electricity, and routine maintenance. However, such expenses shall be capped at $20,000.00 per year and any annual expenses exceeding that amount shall be split between American Bank and La Vega. The term of this agreement shall be 10 years. La Vega may terminate the agreement at any time with 90 days written notice for a fee equal to the present value of the then remaining payments discounted based on a 3.5% rate of interest per annum as of the date of final payment. American Bank may terminate the agreement at any time with 90 days written notice. Should American Bank choose to terminate the agreement, La Vega will be relieved of its obligation to make any further payments.

Operation of the Sign

Everyday operation of the sign and its content shall be controlled by American Bank. La Vega shall submit to American Bank the identity of its authorized agent(s) who shall be responsible for providing on a timely basis content on their behalf. The final determination of whether content is appropriate shall rest with American Bank. Additional content may be provided by other non-profit community-related organizations, subject to the agreement of La Vega and American Bank. Each party agrees to hold the other harmless and indemnify the other party for any damages related to content they provide.

Dated December ____, 2020.

American Bank, N.A.

_____

Dana Hassell
President & CEO

La Vega Independent School District

_____

Sharon M. Shields, Ph.D.
Superintendent

Consider House Bill 3 (HB3) Literacy, Math, and College, Career, and Military Readiness (CCMR) Goals

Presented for:
Board action ☒ Report/Review Only ☐

Supporting documents:
None ☐ Attached ☒ Provided Later ☐

Contact Person:
Sharon M. Shields, PhD

Background Information:
The statute requires school boards to adopt detailed plans developed by their management teams that contain specific, quantifiable goals in three areas:
Early childhood literacy proficiency (EC-Literacy)
Early childhood mathematics proficiency (EC-Math)
College, career, and military readiness (CCMR).

The EC-Literacy and EC-Math goals are 5-year goals for aggregate student growth on 3rd-grade reading and math STAAR. The CCMR goal is a 5-year goal for aggregate student growth on CCMR readiness indicators evaluated under the student achievement domain. **College readiness** includes Texas Success Initiative (TSI) score SAT/ACT/TSI Assessments (TSIA) **and** earned an associate degree prior to graduation or enrolled in college by the fall immediately after high school graduation. **Career readiness** includes TSI score on SAT/ACT/TSIA **and** received an industry-based certification/Level I/Level II certificate. **Military readiness** includes Armed Services Vocational Aptitude Battery (ASVAB) passing score **and** enlisted in U.S. Armed Forces after graduation.

The goals must be specific, quantifiable, annual goals for five years at each campus. The goals must be reviewed at least annually by the Board at a public meeting. The district must post an annual report on district and campus websites.

The draft goals presented are generated based on the 2018-2019 baseline data. Due to COVID-19, state assessments were canceled for 2019-2020. As expressed in the Region 12 training, Evaluating and Improving Student Outcomes (EISO) the Team of Eight attended last month, goals should be reasonable with expected gains of 2%-3% each year.

The deadline for the Board to adopt the goals has been extended until January 31, 2021.

Fiscal Implication:
The financial impact of the implementation of these goals has been included in the 2020-2021 budget.

Administrative Recommendation:
The Admoinistration recommends Board approval of the HB3 Literacy, Math, and CCMR Goals.

Motion: _____

Second: _____

For: _____

Against: _____

Abstain: _____

Early Childhood Literacy Board Outcome Goal

The percent of 3rd grade students that score meets grade level or above on STAAR Reading will increase from 46% to 54% by June 2024.

Yearly Target Goals

2020	2021	2022	2023	2024
48%	48%	50%	52%	54%

Closing the Gaps Student Groups Yearly Targets

	African American	Hispanic	White	American Indian	Asian	Pacific Islander	Two or More Races	Special Ed	Eco. Disadv.	Special Ed (Former)	EL	Cont. Enrolled	Non-Cont. Enrolled
2020	44%	50%	35%	-	-	-	40%	12%	48%	67%	52%	46%	46%
2021	46%	50%	37%	xx%	xx%	xx%	42%	14%	50%	69%	54%	48%	48%
2022	48%	52%	39%	xx%	xx%	xx%	44%	16%	52%	71%	56%	50%	50%
2023	50%	54%	41%	xx%	xx%	xx%	46%	18%	54%	73%	58%	52%	52%
2024	52%	56%	43%	xx%	xx%	xx%	48%	20%	56%	75%	60%	54%	54%

Early Childhood Literacy Progress Measure 1

The percent of PreK students that score on grade level or above in Reading on the CIRCLE will increase from 88% to 92% by June 2024.

Yearly Target Goals				
2020	**2021**	**2022**	**2023**	**2024**
88%	89%	90%	91%	92%

Early Childhood Literacy Progress Measure 2

The percent of K students that score on grade level or above in Reading on the TPRI will increase from 85% to 89% by June 2024.

Yearly Target Goals				
2020	**2021**	**2022**	**2023**	**2024**
85%	86%	87%	88%	89%

Early Childhood Literacy Progress Measure 3

The percent of 3rd grade students that score Meets or above on STAAR Reading will increase from 46% to 58% by June 2024.

Yearly Target Goals				
2020	**2021**	**2022**	**2023**	**2024**
49%	49%	52%	55%	58%

Early Childhood Literacy Progress Measure 1
Used in applicable Campus Plans with campus targets

EXAMPLE: The percent of PreK students that score on grade level or above in Reading on the CIRCLE Assessment will increase from 88% to 92% by June 2024.

Yearly Target Goals

2020	2021	2022	2023	2024
88%	89%	90%	91%	92%

Closing the Gaps Student Groups Yearly Targets

	African American	Hispanic	White	American Indian	Asian	Pacific Islander	Two or More Races	Special Ed	Eco. Disadv.	Special Ed (Former)	EL	Cont. Enrolled	Non-Cont. Enrolled
2020	83%	93%	75%	NA	NA	NA	100%	NA	92%	NA	78%	NA	NA
2021	85%	93.50%	77%	NA	NA	NA	100%	NA	92.50%	NA	80	NA	NA
2022	87%	94%	79%	NA	NA	NA	100%	NA	93%	NA	82%	NA	NA
2023	89%	94.50%	81%	NA	NA	NA	100%	NA	93.50%	NA	84%	NA	NA
2024	91%	95%	83%	NA	NA	NA	100%	NA	94.50%	NA	86%	NA	NA

Early Childhood Literacy Progress Measure 2
Used in applicable Campus Plans with campus targets

EXAMPLE: The percent of K students that score on grade level or above in Reading on the TPRI will increase from 85% to 89% by June 2024.

Yearly Target Goals

2020	2021	2022	2023	2024
85%	86%	87%	88%	89%

Closing the Gaps Student Groups Yearly Targets

	African American	Hispanic	White	American Indian	Asian	Pacific Islander	Two or More Races	Special Ed	Eco. Disadv.	Special Ed (Former)	EL	Cont. Enrolled	Non-Cont. Enrolled
2020	85%	93.00%	74%	NA	NA	NA	86%	NA	92.50%	NA	79%	NA	NA
2021	86%	93.50%	75%	NA	NA	NA	87%	NA	93.00%	NA	81%	NA	NA
2022	87%	94%	76%	NA	NA	NA	88%	NA	93.50%	NA	82%	NA	NA
2023	88%	94.50%	77%	NA	NA	NA	89%	NA	94%	NA	83%	NA	NA
2024	89%	95.00%	78%	NA	NA	NA	90%	NA	95.00%	NA	84%	NA	NA

Early Childhood Literacy Progress Measure 3

The percent of 1st grade students that score Approaches or above in Reading on the TPRI will increase from 19% to 25% by June 2024.

Yearly Target Goals

2020	2021	2022	2023	2024
19%	20%	22%	23%	25%

Closing the Gaps Student Groups Yearly Targets

	African American	Hispanic	White	American Indian	Asian	Pacific Islander	Two or More Races	Special Ed	Eco. Disadv.	Special Ed (Former)	EL	Cont. Enrolled	Non-Cont. Enrolled
2020	56%	39%	5%	N/A	N/A	N/A	N/A	8%	92%	N/A	17%	N/A	N/A
2021	56%	39%	6%	N/A	N/A	N/A	N/A	9%	92%	N/A	18%	N/A	N/A
2022	56%	39%	8%	N/A	N/A	N/A	N/A	11%	92%	N/A	20%	N/A	N/A
2023	56%	39%	9%	N/A	N/A	N/A	N/A	12%	92%	N/A	21%	N/A	N/A
2024	56%	39%	11%	N/A	N/A	N/A	N/A	14%	92%	N/A	23%	N/A	N/A

Early Childhood Literacy Progress Measure 3

The percent of Economically Disadvantaged 1st grade students that score Approaches or above in Reading on the TPRI will maintain 92

Yearly Target Goals

2020	2021	2022	2023	2024
92%	92%	92%	92%	92%

Closing the Gaps Student Groups Yearly Targets

	African American	Hispanic	White	American Indian	Asian	Pacific Islander	Two or More Races	Special Ed	Eco. Disadv.	Special Ed (Former)	EL	Cont. Enrolled	Non-Cont. Enrolled
2020									92%				
2021									92%				
2022									92%				
2023									92%				
2024									92%				

Early Childhood Literacy Progress Measure 3

The percent of 1st grade students that score Meets or above in Reading on the TPRI will increase from 25% to 31% by June 2024.

Yearly Target Goals

2020	2021	2022	2023	2024
25%	26%	28%	29%	31%

Closing the Gaps Student Groups Yearly Targets

	African American	Hispanic	White	American Indian	Asian	Pacific Islander	Two or More Races	Special Ed	Eco. Disadv.	Special Ed (Former)	EL	Cont. Enrolled	Non-Cont. Enrolled
2020	34%	43%	23%	N/A	N/A	N/A	N/A	9%	94%	N/A	13%	N/A	N/A
2021	34%	43%	24%	N/A	N/A	N/A	N/A	10%	94%	N/A	14%	N/A	N/A
2022	34%	43%	26%	N/A	N/A	N/A	N/A	13%	94%	N/A	16%	N/A	N/A
2023	34%	43%	27%	N/A	N/A	N/A	N/A	14%	94%	N/A	17%	N/A	N/A
2024	34%	43%	29%	N/A	N/A	N/A	N/A	16%	94%	N/A	19%	N/A	N/A

EC Literacy Targeted Professional Development Plan

All 1st through 3rd grade teachers will complete the Science of Reading Academies over the next three years.

Early Childhood Literacy Progress Measure 3

The percent of 2nd grade students that score Approaches or above in Reading on the TPRI will increase from 7% to 15% by June 2024.

Yearly Target Goals

2020	2021	2022	2023	2024
7%	9%	11%	13%	15%

Closing the Gaps Student Groups Yearly Targets

	African American	Hispanic	White	American Indian	Asian	Pacific Islander	Two or More Races	Special Ed	Eco. Disadv.	Special Ed (Former)	EL	Cont. Enrolled	Non-Cont. Enrolled
2020	17%	58%	25%	N/A	N/A	N/A	N/A	0	5%	N/A	2%	N/A	N/A
2021	19%	60%	27%	N/A	N/A	N/A	N/A	2%	7%	N/A	4%	N/A	N/A
2022	21%	62%	29%	N/A	N/A	N/A	N/A	4%	9%	N/A	6%	N/A	N/A
2023	23%	64%	31%	N/A	N/A	N/A	N/A	6%	11%	N/A	8%	N/A	N/A
2024	25%	66%	33%	N/A	N/A	N/A	N/A	8%	13%	N/A	10%	N/A	N/A

Early Childhood Literacy Progress Measure 3

The percent of Economically Disadvantaged 2nd grade students that score Approaches or above in Reading on the TPRI will increase fr

Yearly Target Goals

2020	2021	2022	2023	2024
5%	7%	9%	11%	13%

Closing the Gaps Student Groups Yearly Targets

	African American	Hispanic	White	American Indian	Asian	Pacific Islander	Two or More Races	Special Ed	Eco. Disadv.	Special Ed (Former)	EL	Cont. Enrolled	Non-Cont. Enrolled
2020									5%				
2021									7%				
2022									9%				
2023									11%				
2024									13%				

Early Childhood Literacy Progress Measure 3

The percent of 2nd grade students that score Meets or above in Reading on the TPRI will increase from 31% to 37% by June 2024.

Yearly Target Goals

2020	2021	2022	2023	2024
31%	32%	34%	35%	37%

Closing the Gaps Student Groups Yearly Targets

	African American	Hispanic	White	American Indian	Asian	Pacific Islander	Two or More Races	Special Ed	Eco. Disadv.	Special Ed (Former)	EL	Cont. Enrolled	Non-Cont. Enrolled
2020	30%	57%	13%	N/A	N/A	N/A	N/A	9%	30%	N/A	14%	N/A	xx%
2021	31%	58%	14%	N/A	N/A	N/A	N/A	10%	31%	N/A	15%	N/A	xx%
2022	33%	60%	16%	N/A	N/A	N/A	N/A	12%	33%	N/A	17%	N/A	xx%
2023	34%	61%	17%	N/A	N/A	N/A	N/A	13%	34%	N/A	18%	N/A	xx%
2024	36%	63%	19%	N/A	N/A	N/A	N/A	15%	36%	N/A	20%	N/A	xx%

EC Literacy Targeted Professional Development Plan

All 1st through 3rd grade teachers will complete the Science of Reading Academies over the next three years.

Early Childhood Literacy Progress Measure 3

The percent of 3rd grade students that score Approaches or above on STAAR Reading will increase from 86% to 90% by June 2024.

Yearly Target Goals

2020	2021	2022	2023	2024
86%	87%	88%	89%	90%

Closing the Gaps Student Groups Yearly Targets

	African American	Hispanic	White	American Indian	Asian	Pacific Islander	Two or More Races	Special Ed	Eco. Disadv.	Special Ed (Former)	EL	Cont. Enrolled	Non-Cont. Enrolled
2020	78%	91%	83%	N/A	N/A	N/A	100%	41%	86%	N/A	91%	88%	79%
2021	79%	91%	84%	N/A	N/A	N/A	100%	42%	87%	N/A	91%	89%	80%
2022	80%	91%	85%	N/A	N/A	N/A	100%	43%	88%	N/A	91%	90%	81%
2023	81%	91%	86%	N/A	N/A	N/A	100%	44%	89%	N/A	91%	91%	82%
2024	82%	91%	87%	N/A	N/A	N/A	100%	45%	90%	N/A	91%	92%	83%

Early Childhood Literacy Progress Measure 3

The percent of Economically Disadvantaged 3rd grade students that score Approaches or above on STAAR Reading will increase from 86% to 90% by June 2024.

Yearly Target Goals

2020	2021	2022	2023	2024
86%	87%	88%	89%	90%

Closing the Gaps Student Groups Yearly Targets

	African American	Hispanic	White	American Indian	Asian	Pacific Islander	Two or More Races	Special Ed	Eco. Disadv.	Special Ed (Former)	EL	Cont. Enrolled	Non-Cont. Enrolled
2020	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	86%	N/A	N/A	N/A	N/A
2021	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	87%	N/A	N/A	N/A	N/A
2022	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	88%	N/A	N/A	N/A	N/A
2023	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	89%	N/A	N/A	N/A	N/A
2024	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	90%	N/A	N/A	N/A	N/A

Early Childhood Literacy Progress Measure 3

The percent of 3rd grade students that score Meets or above on STAAR Reading will increase from 46% to 58% by June 2024.

Yearly Target Goals (2019=46%)

2020	2021	2022	2023	2024
49%	49%	52%	55%	58%

Closing the Gaps Student Groups Yearly Targets

	African American	Hispanic	White	American Indian	Asian	Pacific Islander	Two or More Races	Special Ed	Eco. Disadv.	Special Ed (Former)	EL	Cont. Enrolled	Non-Cont. Enrolled
2020													
2021	47%	53%	38%	xx%	xx%	xx%	xx%	15%	51%	70%	55%	49%	49%
2022	50%	56%	41%	xx%	xx%	xx%	xx%	18%	54%	73%	58%	52%	52%%
2023	53%	59%	44%	xx%	xx%	xx%	xx%	21%	57%	76%	61%	55%	55%
2024	56%	62%	47%	xx%	xx%	xx%	xx%	24%	60%	79%	64%	58%	58%

EC Literacy Targeted Professional Development Plan

All 1st through 3rd grade teachers will complete the Science of Reading Academies over the next three years.

Early Childhood Math Board Outcome Goal

The percent of 3rd grade students that score meets grade level or above on STAAR Math will increase from 42% to 50% by June 2024.

Yearly Target Goals

2020	2021	2022	2023	2024
44%	44%	46%	48%	50%

Closing the Gaps Student Groups Yearly Targets

	African American	Hispanic	White	American Indian	Asian	Pacific Islander	Two or More Races	Special Ed	Eco. Disadv.	Special Ed (Former)	EL	Cont. Enrolled	Non-Cont. Enrolled
2020	30%	53%	41%	-	-	-	2%	20%	44%	35%	65%	47%	33%
2021	30%	53%	41%	xx%	xx%	xx%	2%	20%	44%	35%	65%	47%	33%
2022	32%	55%	43%	xx%	xx%	xx%	4%	22%	46%	37%	67%	49%	35%
2023	34%	57%	45%	xx%	xx%	xx%	6%	24%	48%	39%	69%	51%	37%
2024	36%	59%	47%	xx%	xx%	xx%	8%	26%	50%	41%	71%	53%	39%

Early Childhood Math Progress Measure 1

EXAMPLE: The percent of PreK students that score on grade level or above in math on the CIRCLE will increase from 86% to 90% by June 2024.

Yearly Target Goals				
2020	**2021**	**2022**	**2023**	**2024**
86%	87%	88%	89%	90%

Early Childhood Math Progress Measure 2

EXAMPLE: The percent of K students that score on grade level or above in math on the ESGI will increase from 76% to 86% by June 2024.

Yearly Target Goals				
2020	**2021**	**2022**	**2023**	**2024**
76%	78.5%	81%	83.5%	86%

Early Childhood Math Progress Measure 3
Used in applicable Campus Plans with campus targets

The percent of 3rd grade students that score Meets or above on STAAR Math will increase from 42% to 54% by June 2024.

Yearly Target Goals				
2020	**2021**	**2022**	**2023**	**2024**
45%	47%	50%	52%	54%

Early Childhood Math Progress Measure 1
Used in applicable Campus Plans with campus targets

The percent of PreK students that score on grade level or above in math on the CIRCLE will increase from 89% to 93% by June 2024.

Yearly Target Goals

2020	2021	2022	2023	2024
89%	90%	91%	92%	93%

Closing the Gaps Student Groups Yearly Targets

	African American	Hispanic	White	American Indian	Asian	Pacific Islander	Two or More Races	Special Ed	Eco. Disadv.	Special Ed (Former)	EL	Cont. Enrolled	Non-Cont. Enrolled
2020	86.5%	90%	92.5%	NA	NA	NA	92%	NA	84.5%	NA	90.5%	NA	NA
2021	88%	91%	93%	NA	NA	NA	92.5%	NA	87%	NA	91%	NA	NA
2022	89%	92%	93.5%	NA	NA	NA	93%	NA	89%	NA	92%	NA	NA
2023	90%	93%	94%	NA	NA	NA	93.5%	NA	91%	NA	92.5%	NA	NA
2024	91%	94%	94.5%	NA	NA	NA	94%	NA	92.5%	NA	93%	NA	NA

Early Childhood Math Progress Measure 2
Used in applicable Campus Plans with campus targets

The percent of K students that score on grade level or above in math on the ESGI will increase from 76% to 86% by June 2024.

Yearly Target Goals

2020	2021	2022	2023	2024
76%	78.5%	81%	83.5%	86%

Closing the Gaps Student Groups Yearly Targets

	African American	Hispanic	White	American Indian	Asian	Pacific Islander	Two or More Races	Special Ed	Eco. Disadv.	Special Ed (Former)	EL	Cont. Enrolled	Non-Cont. Enrolled
2020	76%	83.5%	65%	NA	NA	NA	77%	NA	84%	NA	71%	NA	NA
2021	78.5%	86%	67.5%	NA	NA	NA	79.5%	NA	86.5%	NA	73.5%	NA	NA
2022	81%	88.5%	70%	NA	NA	NA	82%	NA	89%	NA	76%	NA	NA
2023	83.5%	91%	72.5%	NA	NA	NA	84.5%	NA	91.5%	NA	78.5%	NA	NA
2024	86%	93.5%	75%	NA	NA	NA	87%	NA	93.0%	NA	81%	NA	NA

Early Childhood Math Progress Measure 3
Used in applicable Campus Plans with campus targets

The percent of 1st students that score At or Above Benchmark in math on the STAR Screening Report will increase from 447 to 482

Yearly Target Goals

2020	2021	2022	2023	2024
442	452	462	472	482

Closing the Gaps Student Groups Yearly Targets

	African American	Hispanic	White	American Indian	Asian	Pacific Islander	Two or More Races	Special Ed	Eco. Disadv.	Special Ed (Former)	EL	Cont. Enrolled	Non-Cont. Enrolled
2020													
2021													
2022													
2023													
2024													

Early Childhood Math Progress Measure 3
Used in applicable Campus Plans with campus targets

The percent of Economically Disadvantaged 1st students that score At or Above Benchmark in math on the STAR Screening Report

Yearly Target Goals

2020	2021	2022	2023	2024
442	452	462	472	482

Closing the Gaps Student Groups Yearly Targets

	African American	Hispanic	White	American Indian	Asian	Pacific Islander	Two or More Races	Special Ed	Eco. Disadv.	Special Ed (Former)	EL	Cont. Enrolled	Non-Cont. Enrolled
2020									xx%				
2021									xx%				
2022									xx%				
2023									xx%				
2024									xx%				

Early Childhood Math Progress Measure 3
Used in applicable Campus Plans with campus targets

The percent of 1st students that score At or Above Benchmark in math on the STAR Screening Report will increase from 482 to 522

Yearly Target Goals

2020	2021	2022	2023	2024
482	492	502	512	522

Closing the Gaps Student Groups Yearly Targets

	African American	Hispanic	White	American Indian	Asian	Pacific Islander	Two or More Races	Special Ed	Eco. Disadv.	Special Ed (Former)	EL	Cont. Enrolled	Non-Cont. Enrolled
2020													
2021													
2022													
2023													
2024													

EC Math Targeted Professional Development Plan

All 1st through 3rd grade teachers will participate in training for the Evidence-based Math Practices and Dyscalculia over the next

Early Childhood Math Progress Measure 3
Used in applicable Campus Plans with campus targets

The percent of 2nd students that score At or Above Benchmark in math on the STAR Screening Report will increase from 447 to 482

Yearly Target Goals

2020	2021	2022	2023	2024
442	452	462	472	482

Closing the Gaps Student Groups Yearly Targets

	African American	Hispanic	White	American Indian	Asian	Pacific Islander	Two or More Races	Special Ed	Eco. Disadv.	Special Ed (Former)	EL	Cont. Enrolled	Non-Cont. Enrolled
2020													
2021													
2022													
2023													
2024													

Early Childhood Math Progress Measure 3
Used in applicable Campus Plans with campus targets

The percent of Economically Disadvantaged 2nd students that score At or Above Benchmark in math on the STAR Screening Report

Yearly Target Goals

2020	2021	2022	2023	2024
442	452	462	472	482

Closing the Gaps Student Groups Yearly Targets

	African American	Hispanic	White	American Indian	Asian	Pacific Islander	Two or More Races	Special Ed	Eco. Disadv.	Special Ed (Former)	EL	Cont. Enrolled	Non-Cont. Enrolled
2020									xx%				
2021									xx%				
2022									xx%				
2023									xx%				
2024									xx%				

Early Childhood Math Progress Measure 3
Used in applicable Campus Plans with campus targets

The percent of 2nd students that score At or Above Benchmark in math on the STAR Screening Report will increase from 482 to 522

Yearly Target Goals

2020	2021	2022	2023	2024
482	492	502	512	522

Closing the Gaps Student Groups Yearly Targets

	African American	Hispanic	White	American Indian	Asian	Pacific Islander	Two or More Races	Special Ed	Eco. Disadv.	Special Ed (Former)	EL	Cont. Enrolled	Non-Cont. Enrolled
2020													
2021													
2022													
2023													
2024													

EC Math Targeted Professional Development Plan

All 1st through 3rd grade teachers will participate in training for the Evidence-based Math Practices and Dyscalculia over the next three years

Early Childhood Math Progress Measure 3
Used in applicable Campus Plans with campus targets

The percent of 3rd grade students that score Approches or above on STAAR Math will increase from 79% to 83% by June 2024.

Yearly Target Goals

2020	2021	2022	2023	2024
79%	80%	81%	82%	83%

Closing the Gaps Student Groups Yearly Targets

	African American	Hispanic	White	American Indian	Asian	Pacific Islander	Two or More Races	Special Ed	Eco. Disadv.	Special Ed (Former)	EL	Cont. Enrolled	Non-Cont. Enrolled
2020	76%	82%	70%	N/A	N/A	N/A	100%	47%	80%	67%	88%	81%	74%
2021	77%	83%	71%	N/A	N/A	N/A	100%	48%	81%	68	89%	82%	75%
2022	78%	84%	72%	N/A	N/A	N/A	100%	49%	82%	69	90%	83%	76%
2023	79%	85%	73%	N/A	N/A	N/A	100%	50%	83%	70	90%	84%	77%
2024	80%	86%	74%	N/A	N/A	N/A	100%	51%	84%	71	90%	85%	78%

Early Childhood Math Progress Measure 3
Used in applicable Campus Plans with campus targets

ercent of Economically Disadvantaged 3rd grade students that score Approches or above on STAAR Math will increase from 80% to 84% by June

Yearly Target Goals

2020	2021	2022	2023	2024
80%	81%	82%	83%	84%

Closing the Gaps Student Groups Yearly Targets

	African American	Hispanic	White	American Indian	Asian	Pacific Islander	Two or More Races	Special Ed	Eco. Disadv.	Special Ed (Former)	EL	Cont. Enrolled	Non-Cont. Enrolled
2020									80%				
2021									81%				
2022									82%				
2023									83%				
2024									84%				

Early Childhood Math Progress Measure 3
Used in applicable Campus Plans with campus targets

The percent of 3rd grade students that score Meets or above on STAAR Math will increase from 42% to 54% by June 2024.

Yearly Target Goals

2020	2021	2022	2023	2024
45%	47%	50%	52%	54%

Closing the Gaps Student Groups Yearly Targets

	African American	Hispanic	White	American Indian	Asian	Pacific Islander	Two or More Races	Special Ed	Eco. Disadv.	Special Ed (Former)	EL	Cont. Enrolled	Non-Cont. Enrolled
2020	31%	54%	38%	N/A	N/A	N/A	N/A	21%	45%	36%	66%	48%	34%
2021	33%	56%	40%	N/A	N/A	N/A	N/A	23%	47%	38%	68%	50%	36%
2022	36%	59%	43%	N/A	N/A	N/A	N/A	26%	50%	41%	71%	53%	39%
2023	38%	61%	45%	N/A	N/A	N/A	N/A	28%	52%	43%	73%	55%	41%
2024	40%	63%	47%	N/A	N/A	N/A	N/A	30%	54%	45%	75%	57%	43%

EC Math Targeted Professional Development Plan

All 1st through 3rd grade teachers will participate in training for the Evidence-based Math Practices and Dyscalculia over the next three years.

CCMR Board Outcome Goal

The percentage of graduates that meet the criteria for CCMR will increase from 40% to 70% by August 2024.

Yearly Target Goals

2020	2021	2022	2023	2024
50%	55%	60%	65%	70%

Closing the Gaps Student Groups Yearly Targets

	African American	Hispanic	White	American Indian	Asian	Pacific Islander	Two or More Races	Special Ed	Eco. Disadv.	Special Ed (Former)	EL	Cont. Enrolled	Non-Cont. Enrolled
2020	45%	36%	59%	-	-	-	33%	54%	44%	-	27%	44%	49%
2021	50%	36%	64%	xx%	xx%	xx%	38%	59%	49%	-	32%	49%	54%
2022	55%	41%	69%	xx%	xx%	xx%	43%	64%	54%	-	37%	54%	59%
2023	60%	46%	74%	xx%	xx%	xx%	48%	69%	59%	-	42%	59%	64%
2024	65%	51%	79%	xx%	xx%	xx%	51%	74%	64%	-	47%	64%	69%

CCMR Progress Measure 1

EXAMPLE: The percent of CCMR students that meet the threshold for CCMR Outcomes Bonus for college ready will increase from 40% to 70% by August 2024.

Yearly Target Goals				
2020	**2021**	**2022**	**2023**	**2024**
50%	55%	60%	65%	70%

CCMR Progress Measure 2

EXAMPLE: The percent of CCMR graduates that earn an industry based certification will increase from 16% to 40% by August 2024.

Yearly Target Goals				
2020	**2021**	**2022**	**2023**	**2024**
21%	26%	31%	36%	40%

CCMR Progress Measure 3

EXAMPLE: The percent of CCMR students that meet the TSI requirement for both ELA/Reading and Math will increase from 18% to 40% by August 2024.

Yearly Target Goals				
2020	**2021**	**2022**	**2023**	**2024**
18%	23%	28%	33%	40%

CCMR Progress Measure 1
Used in applicable Campus Plans with campus targets

EXAMPLE: The percent of CCMR students that meet the threshold for CCMR Outcomes Bonus for college ready will increase from 40% to 70% by August 2024.

Yearly Target Goals

2020	2021	2022	2023	2024
50%	55%	60%	65%	70%

Closing the Gaps Student Groups Yearly Targets

	African American	Hispanic	White	American Indian	Asian	Pacific Islander	Two or More Races	Special Ed	Eco. Disadv.	Special Ed (Former)	EL	Cont. Enrolled	Non-Cont. Enrolled
2020	45%	36%	59%	-	-	-	33%	54%	44%	-	27%	44%	49%
2021	50%	36%	64%	xx%	xx%	xx%	38%	59%	49%	-	32%	49%	54%
2022	55%	41%	69%	xx%	xx%	xx%	43%	64%	54%	-	37%	54%	59%
2023	60%	46%	74%	xx%	xx%	xx%	48%	69%	59%	-	42%	59%	64%
2024	65%	51%	79%	xx%	xx%	xx%	51%	74%	64%	-	47%	64%	69%

CCMR Progress Measure 2
Used in applicable Campus Plans with campus targets

The percent of CCMR graduates that earn an industry based certification will increase from 16% to 40% by August 2024.

Yearly Target Goals

2020	2021	2022	2023	2024
21%	26%	31%	36%	40%

Closing the Gaps Student Groups Yearly Targets

	African American	Hispanic	White	American Indian	Asian	Pacific Islander	Two or More Races	Special Ed	Eco. Disadv.	Special Ed (Former)	EL	Cont. Enrolled	Non-Cont. Enrolled
2020	36%	46%	63%	xx%	xx%	xx%	56%	36%	42%	46%	25%	50%	34%
2021	41%	51%	65%	xx%	xx%	xx%	59%	39%	45%	49%	30%	55%	37%
2022	46%	56%	68%	xx%	xx%	xx%	62%	42%	48%	52%	35%	60%	40%
2023	51%	61%	71%	xx%	xx%	xx%	65%	45%	51%	55%	40%	65%	43%
2024	56%	66%	74%	xx%	xx%	xx%	68%	48%	54%	58%	45%	70%	46%

CCMR Progress Measure 3
Used in applicable Campus Plans with campus targets

EXAMPLE: The percent of CCMR students that meet the TSI requirement for both ELA/Reading and Math will increase from 18% to 40% by August 2024.

Yearly Target Goals

2020	2021	2022	2023	2024
18%	23%	28%	33%	40%

Closing the Gaps Student Groups Yearly Targets

	African American	Hispanic	White	American Indian	Asian	Pacific Islander	Two or More Races	Special Ed	Eco. Disadv.	Special Ed (Former)	EL	Cont. Enrolled	Non-Cont. Enrolled
2020	18%	18%	18%	-	-	-	-	-	18%	-	-	18%	-
2021	23%	23%	23%	-	-	-	-	-	23%	-	-	23%	-
2022	28%	28%	28%	-	-	-	-	-	28%	-	-	28%	-
2023	33%	33%	33%	-	-	-	-	-	33%	-	-	33%	-
2024	40%	40%	40%	-	-	-	-	-	40%	-	-	40%	-

CCMR Targeted Professional Development Plan

CTE teachers will be trained according to their certifying entity in order for the high school campus to meet standards for students to obtain an industry based certification. All high school ELAR teachers will complete SAT, ACT, TSI, prep resources training. We will incorporate the Cambridge training model at the high school, which includes SAT, ACT and TSI test prep. High school AVID elective teacher and Jr. High AVID team will complete AVID training. Xello college and career readiness activities/programs will be completed by students at the Jr. High and High School. SAT, ACT, and TSI boot camps will be held in an effort to better prepare and acquaint students with each test. Administration will review CCMR targets once a month.

School Board Monitoring Calendar

Month	Goal / Progress Measure	Evaluations / Other Business	Trainings
August	Goal / Progress Measure Development		
September	Goal / Progress Measure Development		
October	Goal / Progress Measure Development		
November	Goal / Progress Measure Development and Board Review		
December	Goal / Progress Measure Development, Board Review, Discussion, and Possible Adoption		
January	Goal / Progress Measure Adoption Deadline		
February	Goal / Progress Measure Discussion		
March			
April			
May			
June	Goal / Progress Analysis		
July			

Board Outcome Goal Progress Monitoring Report

Board Outcome Goal Being Monitored: (insert goal)

Overall Evaluation
On Track

Progress Measure

Progress Measure being Monitored: (insert Goal Progress Measure)

(insert progress measure overall district data and graphs)

Closing the Gaps Student Groups

	African American	Hispanic	White	American Indian	Asian	Pacific Islander	Two or More Races	Special Ed	Eco. Disadv.	Special Ed (Former)	EL	Cont. Enrolled	Non-Cont. Enrolled
Current	xx%	xx%	xx%	xx%	xx%	xx%	xx%	xx%	xx%	xx%	xx%	xx%	xx%
2020 Goal	xx%	xx%	xx%	xx%	xx%	xx%	xx%	xx%	xx%	xx%	xx%	xx%	xx%

Campus Updates

Campus 1: (insert data, information, and specific plans moving forward)

Campus Evaluation

Campus 2: (insert data, information, and specific plans moving forward)

Campus Evaluation

Campus 3: (insert data, information, and specific plans moving forward)

Campus Evaluation

Campus 4: (insert data, information, and specific plans moving forward)

Campus Evaluation

Campus 5: (insert data, information, and specific plans moving forward)

Campus Evaluation

Campus 6: (insert data, information, and specific plans moving forward)

Campus Evaluation

Campus 7: (insert data, information, and specific plans moving forward)

Campus Evaluation

Supporting Materials

(Insert Supporitng materials and information)

Monthly Budget Analysis Report

Presented for:
Board action ☒ Report/Review Only ☐

Supporting documents:
None ☐ Attached ☒ Provided Later ☐

Contact Person:
Ms. Diane Roepke

Background Information:
The District compiles and reports revenue and expenditure data for all funds on a monthly basis. The attached monthly budget analysis reports compare year-to-date revenue and expenditures to the same period from last fiscal year.

Fiscal Implication:
N/A

Administrative Recommendation:
It is recommended that the Board approve the Monthly Budget Analysis Reports as submitted.

Motion: _____

Second: _____

For; _____

Against: _____

Abstain: _____

La Vega Independent School District
Statement of Unaudited Revenues and Expenditures - Budget vs. Actual

For the Period Ended 11-30-2020
11

GENERAL FUND - 199

DATA CONTROL CODES	REVENUES	(1) 2020-2021 ORIGINAL BUD	(2) 2020-2021 AMEND BUD	(3) MONTHLY CURRENT 11-30-2020	(3) MONTHLY PRIOR YR 11-30-2019	(4) YEAR-TO-DATE CURRENT 11-30-2020	(4) YEAR-TO-DATE PRIOR YR 11-30-2019	(5) DIFFERENCE AMEND BUD TO YTD CURR	(6) CY YTD AS % OF BUDGET	(7) PY YTD AS % OF BUDGET	(8) % OF YEAR ELAPSED AS OF 11-30-2020
5700	LOCAL	$10,687,292.00	$ 10,687,292.00	$ 499,769.08	$ 1,591,935.39	$ 813,477.78	$ 1,929,891.95	$9,873,814.22	7.61%	17.60%	25.00%
5800	STATE	$21,725,296.00	$ 21,731,899.00	$ 1,864,179.00	$ 2,275,024.64	$ 9,442,804.27	$ 10,690,068.55	$12,289,094.73	43.45%	48.46%	25.00%
5900	FEDERAL	$100,000.00	$ 100,000.00	$ 11,749.49	$ 612.41	$ 26,904.70	$ 612.41	$73,095.30	26.90%	4.08%	25.00%
7900	OTHER		$ -	$ -	$ -	$ -	$ -	$0.00	#DIV/0!	#DIV/0!	25.00%
5020	TOTAL REVENUES	$32,512,588.00	$32,519,191.00	$2,375,697.57	$3,867,572.44	$10,283,186.75	$12,620,572.91	$22,236,004.25	31.62%	45.58%	25.00%
	EXPENDITURES										
0011	Instruction	$17,156,860.00	$ 17,224,940.00	$ 1,219,189.63	$ 1,439,086.74	$ 3,994,092.14	$ 4,109,796.01	$13,230,847.86	23.19%	22.99%	25.00%
0012	Instr Resources/Media Services	$308,819.00	$ 310,219.00	$ 20,915.63	$ 18,607.01	$ 80,283.39	$ 54,665.05	$229,935.61	25.88%	19.12%	25.00%
0013	Curriculum & Staff Development	$584,499.00	$ 593,999.00	$ 18,758.40	$ 32,690.48	$ 71,601.37	$ 124,134.43	$522,397.63	12.05%	23.78%	25.00%
0021	Instructional Leadership	$794,065.00	$ 794,065.00	$ 53,297.06	$ 59,853.69	$ 161,596.91	$ 174,923.93	$632,468.09	20.35%	22.24%	25.00%
0023	School Leadership	$2,451,466.00	$ 2,454,466.00	$ 183,358.21	$ 198,898.69	$ 545,306.97	$ 577,578.32	$1,909,159.03	22.22%	24.79%	25.00%
0031	Guidance, Counseling & Evaluation	$829,062.00	$ 829,062.00	$ 69,329.71	$ 71,304.73	$ 194,465.75	$ 201,689.48	$634,596.25	23.46%	22.68%	25.00%
0032	Attendance & Social Services	$124,625.00	$ 124,625.00	$ -	$ -	$ 120,000.00	$ 90,000.00	$4,625.00	96.29%	84.38%	25.00%
0033	Health Services	$295,677.00	$ 295,677.00	$ 20,754.92	$ 22,283.69	$ 62,836.16	$ 68,040.95	$232,840.84	21.25%	19.37%	25.00%
0034	Student Transportation	$1,942,000.00	$ 1,942,000.00	$ 181,534.35	$ 174,907.92	$ 181,534.35	$ 174,907.92	$1,760,465.65	9.35%	11.03%	25.00%
0035	Food Services	$30,000.00	$ 30,000.00	$ -	$ 417.92	$ -	$ 5,284.14	$30,000.00	0.00%	17.30%	25.00%
0036	Extracurricular Activities	$1,588,171.00	$ 1,635,146.00	$ 173,694.77	$ 125,448.40	$ 399,629.05	$ 376,117.80	$1,235,516.95	24.44%	22.98%	25.00%
0041	General Administration	$1,558,322.00	$ 1,558,322.00	$ 96,099.87	$ 116,227.33	$ 339,800.52	$ 364,806.65	$1,218,521.48	21.81%	24.69%	25.00%
0051	Plant Maintenance & Operations	$3,642,676.00	$ 3,642,676.00	$ 221,343.21	$ 248,742.30	$ 662,011.51	$ 706,821.74	$2,980,664.49	18.17%	19.45%	25.00%
0052	Security & Monitoring Services	$546,188.00	$ 546,188.00	$ 44,930.31	$ 52,852.62	$ 121,614.40	$ 153,522.47	$424,573.60	22.27%	26.34%	25.00%
0053	Data Processing Services	$1,203,819.00	$ 1,294,719.00	$ 144,456.12	$ 66,739.04	$ 372,178.99	$ 237,166.02	$922,540.01	28.75%	20.17%	25.00%
0061	Community Services	$3,050.00	$ 3,050.00	$ -	$ -	$ -	$ 158.58	$3,050.00	0.00%	5.44%	25.00%
0071	Debt Service	$280,820.00	$ 280,820.00	$ 42,193.88	$ 42,265.88	$ 56,286.38	$ 57,619.76	$224,533.62	20.04%	21.62%	25.00%
0081	Facility Acquisition & Construction	$0.00	$ -	$ -	$ -	$ -	$ -	$0.00	#DIV/0!	#DIV/0!	25.00%
0095	Payment to JJAEP	$55,255.00	$ 55,255.00	$ -	$ 12,615.00	$ 1,500.00	$ 19,115.00	$53,755.00	2.71%	26.55%	25.00%
0099	Other Intergovernmental Charges	$194,000.00	$ 194,000.00	$ 29,476.80	$ -	$ 29,476.80	$ -	$164,523.20	15.19%	0.00%	25.00%
6030	TOTAL EXPENDITURES	$33,589,374.00	$ 33,809,229.00	$2,519,332.87	$ 2,682,941.44	$7,394,214.69	$7,496,348.25	$26,415,014.31	21.87%	22.22%	25.00%
1100	Excess (Deficiency) of Revenues Over (Under) Expenditures	($1,076,786.00) (9)	($1,290,038.00) (9)	($143,635.30)	$1,184,631.00	$2,888,972.06 (9)	$5,124,224.66				
	OTHER FINANCING SOURCES (USES)										
7910	Transfers In										
8910	Transfers Out (10)	$0.00	$ -	$ -			$ -				
	TOTAL OTHER FINANCING SOURCES (USES)										
1200	Net Change in Fund Balance (11)	($1,076,786.00)	($1,290,038.00)		(11)	$2,888,972.06					
100	Fund Balance - Sept. 1 (12)	$7,110,831.00	$7,110,831.00		(12)	$7,110,831.00					
3000	Fund Balance - Aug 31 (projected and unaditied) (13)	$6,034,045.00	$5,820,793.00		(14)	$9,999,803.06					

(1) 2020-2021 Approved Budget - The original budget approved by the Board for the 2020-2021 Fiscal Year

(2) 2020-2021 Amended Budget - The original budget approved by the Board plus or minus any Budget Change Requests posted to the budget as of the date of the report

(3) Monthly Current Year vs. Prior Year Revenues and Expenditures - Cash received(revenues)/disbursed(expenditures) for the current month compared with the same period last year

(4) Year To Date Current Year vs. Prior Year Revenues and Expenditures - Cash received(revenues)/disbursed(expenditures) for the current year compared with the same period last year

(5) Difference Between Amended Budget and Current Year To Date - Figures in Column 2 less figures in Column 4 (Current Column) equals balance left to receive(revenues)/disburse(expenditures) for the remainder of the Fiscal Year

(6) Current Year To Date as A Percent of The 2020-2021 Amended Budget - The percent of Current Year To Date revenues/expenditures to the 2020-2021 Amended Budget

(7) Prior Year To Date as A Percent of The 2020-2021 Budget - Ther percent of Prior Year To Date revenues/expenditures from the 2020-2021 Budget

(8) Percent of Fiscal Year Elapsed as of The Date of The Report - The percent of the Fiscal Year which has elapsed for the as of date of the report

(9) Excess of Revenues Over Expenditures - The excess (deficiency) of Revenues over (under) expenditures for the Original Budget, Amended Budget and Current Year To Date columns

(10) Transfers In/Out - The amount of any transfers made to the Approved Budget, Amended Budget or Current Year To Date Columns

(11) Net Change In Fund Balance - The excess or deficiency of revenues over expenditures which would add to or take away from the beginning fund balance

(12) Fund Balance - September 1 - The District's audited General Fund Balance as of September 1 of the current fiscal year.

(13) Fund Balance - August 31 - The projected and unaditied General Fund Balance the District would have if revenue and expenditures are equal to the 2020-2021 Approved Budget or Amended Budget

(14) Fund Balance - August 31 - The projected and unaudited General Fund Balance the District would have if the fiscal year ended on the last day of the month of the report.

La Vega Independent School District
Statement of Unaudited Revenues and Expenditures - Budget vs. Actual

For the Period Ended 11-30-2020
11

CHILD NUTRITION FUND - 240

DATA CONTROL CODES	REVENUES	(1) 2020-2021 APP BUD	(2) 2020-2021 AMEND BUD	(3) MONTHLY CURRENT 11-30-2020	(3) MONTHLY PRIOR YR 11-30-2019	(4) YEAR-TO-DATE CURRENT 11-30-2020	(4) YEAR-TO-DATE PRIOR YR 11-30-2019	(5) DIFFERENCE AMEND BUD TO YTD CURR	(6) CY YTD AS % OF BUDGET	(7) PY YTD AS % OF BUDGET	(8) % OF YEAR ELAPSED AS OF 11-30-2020
5700	LOCAL	$61,500.00	$ 61,500.00	$ 4,899.87	$ 16,781.15	$ 9,750.42	$ 45,878.23	$ 51,749.58	15.85%	30.65%	25.00%
5800	STATE	$63,079.00	$ 63,079.00	$ -	$ 4,866.22	$ -	$ 10,665.93	$63,079.00	0.00%	16.09%	25.00%
5900	FEDERAL	$1,785,000.00	$ 1,785,000.00	$ 283,163.82	$ 309,964.67	$ 350,620.59	$ 701,964.28	$1,434,379.41	19.64%	30.51%	25.00%
7900	OTHER			$ -	$ -	$ -	$ -	$0.00	#DIV/0!		25.00%
5020	TOTAL REVENUES	$1,909,579.00	$1,909,579.00	$288,063.69	$331,612.04	$360,371.01	$758,508.44	$1,549,207.99	18.87%	33.34%	25.00%
	EXPENDITURES										
0011	Instruction			$ -	$ -	$ -	$ -	$0.00	#DIV/0!		25.00%
0012	Instr Resources/Media Services			$ -	$ -	$ -	$ -	$0.00	#DIV/0!		25.00%
0013	Curriculum & Staff Development			$ -	$ -	$ -	$ -	$0.00	#DIV/0!		25.00%
0021	Instructional Leadership			$ -	$ -	$ -	$ -	$0.00	#DIV/0!		25.00%
0023	School Leadership			$ -	$ -	$ -	$ -	$0.00	#DIV/0!		25.00%
0031	Guidance, Counseling & Evaluation			$ -	$ -	$ -	$ -	$0.00	#DIV/0!		25.00%
0032	Attendance & Social Services			$ -	$ -	$ -	$ -	$0.00	#DIV/0!		25.00%
0033	Health Services			$ -	$ -	$ -	$ -	$0.00	#DIV/0!		25.00%
0034	Student Transportation			$ -	$ -	$ -	$ -	$0.00	#DIV/0!		25.00%
0035	Food Services	$2,278,117.00	$ 2,278,117.00	$ 141,712.70	$ 222,471.45	$ 334,391.83	$ 568,313.11	$1,943,725.17	14.68%	22.95%	25.00%
0036	Extracurricular Activities			$ -	$ -	$ -	$ -	$0.00	#DIV/0!		25.00%
0041	General Administration			$ -	$ -	$ -	$ -	$0.00	#DIV/0!		25.00%
0051	Plant Maintenance & Operations	$22,000.00	$ 22,000.00	$ 40.00	$ 2,461.71	$ 1,730.13	$ 4,170.00	$20,269.87	7.86%	15.16%	25.00%
0052	Security & Monitoring Services			$ -	$ -	$ -	$ -	$0.00	#DIV/0!		25.00%
0053	Data Processing Services			$ -	$ -	$ -	$ -	$0.00	#DIV/0!		25.00%
0061	Community Services			$ -	$ -	$ -	$ -	$0.00	#DIV/0!		25.00%
0071	Debt Service			$ -	$ -	$ -	$ -	$0.00	#DIV/0!		25.00%
0081	Facility Acquisition & Construction			$ -	$ -	$ -	$ -	$0.00	#DIV/0!		25.00%
0095	Payment to JJAEP			$ -	$ -	$ -	$ -	$0.00	#DIV/0!		25.00%
0099	Other Intergovernmental Charges			$ -	$ -	$ -	$ -	$0.00	#DIV/0!		25.00%
6030	TOTAL EXPENDITURES	$2,300,117.00	$2,300,117.00	$141,752.70	$224,933.16	$336,121.96	$572,483.11	$1,963,995.04	14.61%	24.97%	25.00%
1100	Excess (Deficiency) of Revenues Over (Under) Expenditures	($390,538.00) (9)	($390,538.00) (9)	$146,310.99	$106,678.88	$24,249.05 (9)	$186,025.33				
	OTHER FINANCING SOURCES (USES)										
7910	Transfers In										
8910	Transfers Out (10)			$ -	$ -	$ -	$ -				
	TOTAL OTHER FINANCING SOURCES (USES)										
1200	Net Change in Fund Balance (11)	($390,538.00)	($390,538.00)		(11)	$24,249.05					
100	Fund Balance - Sept. 1 (12)	$488,775.00	$488,775.00		(12)	$488,775.00					
3000	Fund Balance - Aug 31 (projected and unaditied) (13)		$98,237.00		(14)	$513,024.05					

La Vega Independent School District
Statement of Unaudited Revenues and Expenditures - Budget vs. Actual

For the Period Ended 11-30-2020
11

DEBT SERVICE FUND - 511

DATA CONTROL CODES	REVENUES	(1) 2020-2021 APP BUD	(2) 2020-2021 AMEND BUD	(3) MONTHLY CURRENT 11-30-2020	(3) MONTHLY PRIOR YR 11-30-2019	(4) YEAR-TO-DATE CURRENT 11-30-2020	(4) YEAR-TO-DATE PRIOR YR 11-30-2019	(5) DIFFERENCE AMEND BUD TO YTD CURR	(6) CY YTD AS % OF BUDGET	(7) PY YTD AS % OF BUDGET	(8) % OF YEAR ELAPSED AS OF 11-30-2020
5700	LOCAL	$2,378,843.00	$ 2,378,843.00	$ 107,696.17	$ 326,430.44	$ 209,524.35	$ 371,169.34	$2,169,318.65	8.81%	16.41%	25.00%
5800	STATE	$75,936.00	$ 75,936.00	$ -	$ 230,111.00	$ -	$ 230,111.00	$75,936.00	0.00%	66.39%	25.00%
5900	FEDERAL	$279,741.00	$ 279,741.00	$ -	$ -	$ 132,628.87	$ -	$147,112.13	47.41%	0.00%	25.00%
7900	OTHER		$ -	$ -	$ -	$ -	$ -	$0.00	#DIV/0!	#DIV/0!	25.00%
5020	TOTAL REVENUES	$2,734,520.00	$2,734,520.00	$107,696.17	$556,541.44	$342,153.22	$601,280.34	$2,392,366.78	12.51%	20.43%	25.00%
	EXPENDITURES										
0011	Instruction		$ -	$ -	$ -	$ -	$ -	$0.00	#DIV/0!	#DIV/0!	25.00%
0012	Instr Resources/Media Services		$ -	$ -	$ -	$ -	$ -	$0.00	#DIV/0!	#DIV/0!	25.00%
0013	Curriculum & Staff Development		$ -	$ -	$ -	$ -	$ -	$0.00	#DIV/0!	#DIV/0!	25.00%
0021	Instructional Leadership		$ -	$ -	$ -	$ -	$ -	$0.00	#DIV/0!	#DIV/0!	25.00%
0023	School Leadership		$ -	$ -	$ -	$ -	$ -	$0.00	#DIV/0!	#DIV/0!	25.00%
0031	Guidance, Counseling & Evaluation		$ -	$ -	$ -	$ -	$ -	$0.00	#DIV/0!	#DIV/0!	25.00%
0032	Attendance & Social Services		$ -	$ -	$ -	$ -	$ -	$0.00	#DIV/0!	#DIV/0!	25.00%
0033	Health Services		$ -	$ -	$ -	$ -	$ -	$0.00	#DIV/0!	#DIV/0!	25.00%
0034	Student Transportation		$ -	$ -	$ -	$ -	$ -	$0.00	#DIV/0!	#DIV/0!	25.00%
0035	Food Services		$ -	$ -	$ -	$ -	$ -	$0.00	#DIV/0!	#DIV/0!	25.00%
0036	Extracurricular Activities		$ -	$ -	$ -	$ -	$ -	$0.00	#DIV/0!	#DIV/0!	25.00%
0041	General Administration		$ -	$ -	$ -	$ -	$ -	$0.00	#DIV/0!	#DIV/0!	25.00%
0051	Plant Maintenance & Operations		$ -	$ -	$ -	$ -	$ -	$0.00	#DIV/0!	#DIV/0!	25.00%
0052	Security & Monitoring Services		$ -	$ -	$ -	$ -	$ -	$0.00	#DIV/0!	#DIV/0!	25.00%
0053	Data Processing Services		$ -	$ -	$ -	$ -	$ -	$0.00	#DIV/0!	#DIV/0!	25.00%
0061	Community Services		$ -	$ -	$ -	$ -	$ -	$0.00	#DIV/0!	#DIV/0!	25.00%
0071	Debt Service	$2,410,167.00	$ 2,410,167.00	$ 806.25	$ 806.25	$ 133,435.12	$ 806.25	$2,276,731.88	5.54%	0.03%	25.00%
0081	Facility Acquisition & Construction		$ -	$ -	$ -	$ -	$ -	$0.00	#DIV/0!	#DIV/0!	25.00%
0095	Payment to JJAEP		$ -	$ -	$ -	$ -	$ -	$0.00	#DIV/0!	#DIV/0!	25.00%
0099	Other Intergovernmental Charges		$ -	$ -	$ -	$ -	$ -	$0.00	#DIV/0!	#DIV/0!	25.00%
6030	TOTAL EXPENDITURES	$2,410,167.00	$2,410,167.00	$806.25	$806.25	$133,435.12	$806.25	$2,276,731.88	5.54%	0.03%	25.00%
1100	Excess (Deficiency) of Revenues Over (Under) Expenditures	$324,353.00	$324,353.00	$106,889.92	$555,735.19	$208,718.10	$600,474.09				
	OTHER FINANCING SOURCES (USES)	(9)	(9)			(9)					
7910	Transfers In		$ -	$ -	$ -	$ -	$ -				
8910	Transfers Out (10)		$ -	$ -	$ -	$ -	$ -				
	TOTAL OTHER FINANCING SOURCES (USES)										
1200	Net Change in Fund Balance (11)	$324,353.00	$324,353.00		(11)	$208,718.10					
100	Fund Balance - Sept. 1 (12)	$3,140,001.00	$3,140,001.00		(12)	$3,140,001.00					
100	Less: Committed Fund Balance - Sept. 1		($3,184,489.51)			($3,184,489.51)					
3000	Fund Balance - Aug 31 (projected and unaudited) (13)	$3,464,354.00	$279,864.49		(14)	$164,229.59					
3000	Less: Committed Fund Balance-Aug 31										
	Available Fund Balance (projected and unaudited) (14)	$3,464,354.00	$279,864.49			$164,229.59					

Consider Teacher and Professional Employee Contract Recommendations

Presented for:
Board action ☒ Report/Review Only ☐

Supporting documents:
None ☒ Attached ☐ Provided Later ☒

Note: There were no teacher or professional employee contract recommendations pending board approval at the time board agendas were finalized.

Contact Person:
Mr. Todd Gooden

Background Information:
The Board of Trustees of any independent school district may employ by contract a superintendent, a principal or principals, teachers, or other executive officers for a term not to exceed the maximum specified in this section. In those independent school districts with a scholastic population of fewer than 5,000, the term of such contracts shall not exceed three years. The personnel department, campus principals, and management teams interview and check references on each applicant who makes application to become a member of the staff of the La Vega Independent School District.

Fiscal Implication:
Personnel salaries are a budgeted item.

Administrative Recommendation:
Board approval of the contract recommendations as presented.

Motion: _____

Second: _____

For: _____

Against: _____

Abstain: _____

CLOSED MEETING

Presented for:
Board action ☐ Report/Review Only ☒

Supporting documents:
None ☒ Attached ☐ Provided Later ☒

Contact Person:
Board President

Background Information:
The Board may enter into a closed meeting after the following requirements have been met:

1. A quorum of the Board has first been convened in open meeting for which notice has been given.
2. The presiding officer has publicly announced in open meeting that a closed meeting will be held.
3. The presiding officer has identified the section or sections of the Open Meetings Act or other applicable statutes that authorize the holding of such closed meeting.

Fiscal Implication:
N/A

Administrative Recommendation:
N/A

A closed meeting was declared:

_____ Beginning Time

_____ Date

_____ Sections of the Texas Government Code

_____ Ending Time

ADJOURNMENT

Motion: _____

Second: _____

For: _____

Against: _____

Abstain: _____

Date and Time: _____