



LEWISVILLE ISD

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED AUGUST 31, 2021



LEWISVILLE ISD | 1565 W. MAIN STREET | LEWISVILLE, TX 75067

**Annual Comprehensive
Financial Report**

**For the Fiscal Year Ended
August 31, 2021**

LEWISVILLE INDEPENDENT SCHOOL DISTRICT

1565A W. Main Street, Lewisville, Texas 75067

Prepared by the Division of Finance

**R. Mark Youngs, MBA, RTSBA
Chief Financial Officer**

**Rosemary Trevino, MBA, RTSBA
Executive Director of Accounting**

LEWISVILLE INDEPENDENT SCHOOL DISTRICT

TABLE OF CONTENTS

	<u>Page</u>	<u>Exhibit/ Table</u>
Introductory Section		
Transmittal Letter	i	
Principal Officials and Advisors	vi	
Certificate of Board	vii	
Organizational Chart	viii	
GFOA Certificate of Achievement	ix	
ASBO Certificate of Excellence	x	
Financial Section		
Independent Auditor’s Report	3	
Management’s Discussion and Analysis	7	
Basic Financial Statements		
Government-wide Financial Statements:		
Statement of Net Position	17	A-1
Statement of Activities	18	B-1
Governmental Fund Financial Statements:		
Balance Sheet	20	C-1
Reconciliation of Governmental Funds Balance Sheet to the Statement of Net Position	23	C-1R
Statement of Revenues, Expenditures, and Changes in Fund Balance	24	C-2
Reconciliation of Statement of Revenues, Expenditures, and Changes in Fund Balance of Governmental Funds to the Statement of Activities	26	C-3
Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP) and Actual - General Fund	27	C-4
Proprietary Funds:		
Statement of Net Position	28	D-1
Statement of Revenues, Expenses, and Changes in Fund Net Position	29	D-2
Statement of Cash Flows	30	D-3
Fiduciary Funds:		
Statement of Fiduciary Net Position	31	E-1
Statement of Changes in Fiduciary Net Position	32	E-2
Notes to the Basic Financial Statements	33	F-1
Required Supplementary Information		
Schedule of the District’s Proportionate Share of the Net Pension Liability Teacher Retirement System of Texas	71	G-1
Schedule of the District’s Pension Contributions Teacher Retirement System of Texas	72	G-2
Schedule of the District’s Proportionate Share of the Net OPEB Liability Teacher Retirement System of Texas	73	G-3
Schedule of the District’s OPEB Contributions Teacher Retirement System of Texas	74	G-4
Notes to Required Supplementary Information - Pension	75	
Notes to Required Supplementary Information - OPEB	76	
Other Supplementary Information		
Combining and Individual Fund Financial Statements and Schedules:		
Combining Balance Sheet - Nonmajor Governmental Funds	80	H-1
Combining Statement of Revenues, Expenditures, and Changes in Fund Balance - Nonmajor Governmental Funds	82	H-2

LEWISVILLE INDEPENDENT SCHOOL DISTRICT

TABLE OF CONTENTS (continued)

	<u>Page</u>	<u>Exhibit/ Table</u>
Other Supplementary Information (continued)		
Combining and Individual Fund Financial Statements and Schedules:		
Statement of Changes in Fiduciary Net Position	84	H-3
Combining Statement of Changes in Fiduciary Net Position	85	H-4
Supplemental Schedules:		
Schedule of Delinquent Taxes Receivable	88	J-1
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual - Food Service Fund	90	J-2
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual - Debt Service Fund	91	J-3
Statistical Section (Unaudited)		
Government-wide Information:		
Changes in Net Position - Government-wide	96	1
Changes in Net Position by Component - Government-wide	98	2
Fund Information:		
Changes in Fund Balances - All Governmental Funds	100	3
Fund Balances - All Governmental Funds	102	4
Property Tax Levies and Collections	104	5
Schedule of Tax Rate Distribution Per \$100 Valuation	105	6
Assessed and Actual Value of Taxable Property	106	7
Property Tax Rates - Direct and Overlapping Governments	108	8
Principal Property Taxpayers	110	9
Computation of Direct and Overlapping Debt	111	10
Ratio of Net Bonded Debt to Assessed Value and Net Bonded Debt to Personal Income - All Governmental Funds	112	11
Legal Debt Margin Information	114	12
Ratio of Annual Debt Service Expenditures for General Bonded Debt to Total Expenditures	116	13
Ratio of Annual Debt Service Expenditures for Outstanding Debt by Type	117	14
Per Student Calculations (General Fund Only) Based on Revenues and Expenditures	119	15
Demographic Data and Economic Statistics	120	16
Principal Employers	122	17
Expenditures, Average Daily Attendance, and Per Pupil Costs	123	18
Full-time Equivalent District Employees by Function	124	19
Teacher Salary and Education	126	20
School Building Information	128	21
Federal Awards Section		
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 <i>Government Auditing Standards</i>	141	
Independent Auditor's Report on Compliance for each Major Federal Program and Report on Internal Control over Compliance Required by the <i>Uniform Guidance</i>	143	
Schedule of Findings and Questioned Costs	145	
Schedule of Expenditures of Federal Awards	147	K-1
Notes to Schedule of Expenditures of Federal Awards	149	K-2
Summary Schedule of Prior Audit Findings	151	
Corrective Action Plan	152	

INTRODUCTORY SECTION



December 13, 2021

To the Board of Trustees and the Citizens of the Lewisville Independent School District:

The Texas Education Code requires that all school districts file a set of financial statements with the Texas Education Agency (TEA) within 150 days of the close of each fiscal year. The financial statements must be presented in conformity with generally accepted accounting principles (GAAP) and audited by a firm of licensed certified public accountants in accordance with generally accepted auditing standards. Pursuant to this requirement, we hereby issue the Annual Comprehensive Financial Report of the Lewisville Independent School District (the District) for the fiscal year ended August 31, 2021.

This report consists of management’s representations concerning the finances of the District. Consequently, management assumes full responsibility for the completeness and reliability of all the information presented in this report. To the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The financial statements of the District have been audited by Whitley Penn L.L.P., a firm of licensed certified public accountants. The goal of the independent audit is to provide reasonable assurance that the financial statements of the District for the fiscal year ended August 31, 2021, are free of material misstatement. The independent audit involves examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditors concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the District’s financial statements for the year ended August 31, 2021 are fairly presented in conformity with GAAP. The independent auditor’s report is presented as the first component of the financial section of this report.

The independent audit of the financial statements is part of a broader, federally mandated “Single Audit” designed to meet the special needs of federal grantor agencies. The standards governing Single Audit engagements require the independent auditors to report not only on the fair presentation of the financial statements, but also on the audited government’s internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal awards. These reports may be found in the Federal Awards section of this report. GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management’s Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The District’s MD&A can be found immediately following the report of the independent auditors.

PROFILE OF THE DISTRICT

Lewisville ISD includes all the funds of the District, as well as any component units for which the District is financially accountable.

Lewisville ISD is an independent public educational agency operating under applicable laws and regulations of the State of Texas providing a full range of educational services appropriate to grade levels ranging from pre-kindergarten through grade twelve. LISD is located north of the Dallas/Fort Worth Metroplex. LISD encompasses 127 square miles and is made up of all, or part of, thirteen different communities: Lewisville, Flower Mound, The Colony, Highland Village, Double Oak, Copper Canyon, north Carrollton, western Plano, and portions of Frisco, Hebron, Coppell, Grapevine, and Argyle. The District is comprised of five high schools, three 9th grade campuses, two 9th-10th grade campuses, two career centers, one learning center, fifteen middle schools, thirty-nine elementary

schools, one early childhood center, one student success center and one virtual learning academy. The majority were built within the past 20 years, keeping pace with rapid growth.

During the current fiscal year, the District served more than 49,360 enrolled students. Since the 2019-2020 school year, the District's student enrollment declined by 2,000 students, mostly due to COVID. The District's student enrollment has begun to stabilize and slightly decline from the rapid growth experienced in the past.

The seven members of the Board of Trustees (Board) serve, without compensation, a three-year term in office. On a rotating basis, two or three places are filled during annual elections held the first Saturday in May. Vacancies may be filled by appointment until the next election. The Board has final control over local school matters limited only by the state legislature, by the courts, and by the will of the people as expressed in school Board elections. Board decisions are based on a majority vote of those present. In general, the Board adopts policies, sets direction for curriculum, employs the Superintendent, and oversees the operations of the District and its schools. Besides general Board business, Trustees are charged with numerous statutory regulations including calling trustee and other school elections and canvassing the results, organizing the Board, and electing its officers. The Board is also responsible for setting the tax rate, setting salary schedules, and acting as a board of appeals in personnel and student matters, confirming recommendations for textbook adoptions, and adopting and amending the annual budget.

EDUCATION

The District is a public-school system whose mission recognizes that students, staff and community design and implement a learning organization that provides engaging, innovative experiences every day. Recognizing that the quality of life, both today and in the future, depends upon the quality of education provided by the public schools, the Lewisville Independent School District is dedicated to education and committed to meeting the needs of every individual. The District's vision is built on four cornerstones:

- **Student Learning**
 - Profound learning for students occurs when we provide meaningful and relevant educational opportunities.
 - In LISD, we are preparing the dreamers to be the doers by developing engaged, collaborative learners who are equipped for success.
- **Student Experience**
 - A thriving student experience comes from an environment that engages and connects students to each other and with staff.
 - In LISD, we know students thrive when they are engaged in their learning and feel a sense of belonging in our schools.
 - When students are provided enriching opportunities outside the classroom, they will find success not only in school but in their lives beyond our hallways.
- **Community Engagement**
 - We believe education is a shared responsibility between our district and the communities we serve.
 - Community engagement is critical to the success of LISD.
 - Through intentional strategic partnerships at the campus and district level, we can tap into the deep well of community support for LISD to forge stronger bonds with our stakeholders and develop relationships to benefit schools, local businesses and the community.
- **Resource Stewardship**
 - In LISD, when we say we want to be good stewards of our resources, we aren't just talking about taxpayer dollars.
 - Resource stewardship is about three things: our time, talent and treasure.
 - Strike a positive work/life balance with our time;
 - Nurture our talents as educators through meaningful professional learning;
 - Manage our treasure in a fiscally responsible way while still meeting student needs.

The District is dedicated to enriching education opportunities for our students and leading the way in classroom technology integrations. Utilizing groundbreaking, transformative and flexible learning environments through use of technology and initiative programs provides our students the tools to access, create and collaborate as thriving, 21st century digital citizens.

FINANCIAL POLICIES

Internal Controls. The management of the District is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the District are protected from loss, theft or misuse, and to ensure that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of “reasonable assurance” recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived from its implementation; and (2) the valuation of cost and benefits requires estimates and judgments by management. Management believes the internal controls adequately meet the above objectives.

Budgetary Controls. In addition, the District maintains budgetary controls. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual budget approved by the Board of Trustees. Every school district in Texas is required, by law, to prepare and file a budget with the Texas Education Agency. Activities of the General Fund, Food Service Fund, and Debt Service Fund are included in the District’s formally adopted budget. Budgets for Special Revenue funds (other than the Food Service Fund) and Capital Projects Fund are prepared on a project basis, based on grant regulations or applicable bond ordinances. Budgetary control (the level at which expenditures cannot legally exceed appropriations) is maintained at the functional category level within each fund. These functional categories are defined by the Texas Education Agency and identify the purpose of transactions. Oversight control of all expenditures is maintained at this level by the Accounting and Budget staff.

The District also maintains an encumbrance accounting system as one technique of accomplishing budgetary control. Outstanding encumbrances at the end of a fiscal year are rolled forward into the subsequent fiscal period with the budget amended accordingly. As demonstrated by the statements and schedules included in the financial section of this report, the District continues meeting its responsibility for sound financial management.

MAJOR INITIATIVES

Capital Projects. In May 2017, voters of the District approved a \$737.5 million bond referendum designed to finance the construction, acquisition and equipment of school buildings in the District and the purchase of the necessary sites for school buildings. In the fiscal year ended August 31, 2020, the District issued Unlimited Tax School Building Bonds, Series 2020, resulting in a \$285.0 million deposit to the Capital Projects Fund. The bond proceeds were issued for construction and renovation of school buildings and equipment and major technology upgrades throughout the District.

Debt Portfolio Management. During the fiscal year August 31, 2021, the District called a portion of the previously issued Unlimited Tax Refunding bonds, Series 2013B and 2013E for Redemption Prior to Maturity. These called bonds in the amount of \$13.2 million and \$39.5 million were redeemed prior to maturity. The District utilized funds from its Debt Service Fund balance for the purpose of this debt reduction. This results in present value savings of \$6.9 million.

The District has issued its bonds on a relatively short repayment period of twenty years. District personnel continually work with the District’s Financial Advisors to monitor the interest rate market and the outstanding debt portfolio for opportunities for interest savings.

Relevant Financial Policy. The Board recognizes the importance of maintaining sufficient fund balance to sustain the District through uncertain economic times. Acknowledging that the District’s financial position is impacted greatly by the legislature’s actions and the level of the state’s available resources, the Board has been proactive in building the District’s fund balances over time. In June 2019, the Board adopted a resolution delegating to the Superintendent or his designee authority to assign fund balance in an amount equivalent to three months operating expenditures in

the General Fund. The Resolution further established as the District's target optimum fund balance an amount equivalent to ten percent of the annual debt service required on bonds approved by the voters of the District as its minimum fund balance in the Debt Service Fund each year. Those parameters are designed to assure a strong financial position in the event of reductions in enrollment, tax revenues or other funding sources:

The District's fund balance at August 31, 2021 in both the General Fund and the Debt Service Fund exceed these parameters.

Long-term Financial Planning. The District has grown the fund balance to ensure that the needed resources are available to provide for enrollment declines and unexpected situations. Projections assumed in budgeting for the subsequent fiscal year include:

- The Maintenance and Operations tax rate will be reduced to \$0.9276 per \$100 valuation for the fiscal year ending August 31, 2022.
- The District is expected to be subject to recapture payments under Chapter 41 of the Texas Education Code for the fiscal year ending August 31, 2022 in the amount of \$57.4 million.
- The District has experienced growth in taxable property values of approximately 7.5 percent. This increase is expected to result in increased ad-valorem tax collections. Approximately 9.9 percent of ad-valorem tax collections is expected to be paid to the State in the form of recapture payments for the fiscal year ending August 31, 2022.
- Due to COVID-19, student enrollment growth for fiscal year 2022 are expected to decrease by less than one percent.

ECONOMIC CONDITION AND OUTLOOK

The local economy in the District remains strong. New businesses continue to locate both in and near the District. The resulting economic activity has created strong property value growth. The diversity of the local businesses, the range of available housing, the transportation grid, and the proximity to Dallas-Fort Worth and Alliance airports provide a strong climate for business growth within the District.

The taxable property of the District's largest taxpayer accounts for only 0.15 percent of the taxable value of the District. This indicates a significant diversification in the tax base. This lack of dependence on a single employer or business segment means that the loss of even a large business will not negatively impact the education of children or imperil the future payment of obligations by the District.

The District has elected to provide the "Freeport exemption" for qualifying businesses. It is believed that this will continue to be a positive economic factor for the District and will ensure that business needing the facilities of DFW and Alliance airports will consider and select Lewisville ISD for their new plans and their plant expansions.

The City of Lewisville issued more than 46 building permits in September of 2021, which includes a combination of new construction for business and remodeling for both residential and commercial properties. Construction continues on the Tower Bay Lofts, a resort-style luxury apartment development with more than 300 units near Lewisville Lake, east of I-35E, north of Garden Ridge Boulevard. Planned amenities included an enclosed parking garage, a sky lounge that includes an indoor/outdoor kitchen, and an outdoor television wall. In May 2020 construction began and continues on the Villas at Rockbrook, a private, gated single-family rental community located in Lewisville with easy access to I-35E, Highway 121 and the DART Hebron Station only 30 minutes from downtown Dallas and 10 minutes from DFW International Airport. Final passing inspections for this project were issued on August 10, 2020.

AWARDS

The School Financial Integrity Rating System of Texas (FIRST) program, a financial accountability system for Texas school districts, was developed by the Texas Education Agency in response to Senate Bill 875 of the 76th Texas Legislature in 1999. The primary goal of FIRST is to achieve quality performance in the management of school districts' financial resources, a goal made more significant due to the complexity of accounting associated with the Texas school finance system. The District received a rating of A=Superior under Texas' Schools FIRST financial accountability rating system. This is the state's highest financial rating, demonstrating the quality of the District's sound fiscal management

and reporting system. The District achieved the highest available rating each year since the inception of the FIRST program.

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the District for its Comprehensive Annual Financial Report for the fiscal year ended August 31, 2020. This was the twentieth consecutive year that the District has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized comprehensive annual financial report. The report must also satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe the current Annual Comprehensive Financial Report continues to meet the requirements of the Certificate of Achievement Program, and we are submitting it to the GFOA to determine its eligibility for another certificate.

In addition, the District was awarded the Certificate of Excellence in Financial Reporting by the Association of School Business Officials International (ASBO) for its Comprehensive Annual Financial Report for the year ended August 31, 2020. This award has also been received for the twentieth consecutive year. We believe the Annual Comprehensive Financial Report for the year ended August 31, 2021 continues to conform to the standards for which these awards were granted.

ACKNOWLEDGEMENTS

We appreciate the support of the Board of Trustees, the citizens of the District, and the business community, all who work cooperatively to ensure the best education for its students and the prudent development of the District. This cooperation is indicative of the strong support for the attainment of excellence in the District's educational programs.

Also, we would like to express our appreciation to all employees of the District for their interest and support in planning and conducting the financial affairs of the District in a responsible and progressive manner. The preparation of this report on a timely basis could not be accomplished without the efficient and dedicated services of the entire staff of the Finance office.

Respectfully submitted,


Kevin Rogers, Ed.D.
Superintendent


R. Mark Youngs, MBA, RTSBA
Chief Financial Officer

LEWISVILLE INDEPENDENT SCHOOL DISTRICT
ANNUAL COMPREHENSIVE FINANCIAL REPORT
YEAR ENDED AUGUST 31, 2021

PRINCIPAL OFFICIALS AND ADVISORS

Principal Officials

Board of Trustees	Date Elected	Term Expires	Occupation
Tracy Scott Miller, President	2014	2023	Director, Strategic Solutions for a Multinational Corporation
Allison Lassahn, Vice President	2018	2024	Independent Consultant
Katherine Sells, Secretary	2016	2022	Community Volunteer
Dr. Buddy Bonner	2021	2024	Chamber of Commerce Employee
Angie Cox	2013	2022	Escrow Officer, Business Owner
Kristi Hassett	2014	2023	Independent Consultant
Jenny Proznik	2016	2022	Community Volunteer

Administrative Officials

Dr. Kevin Rogers, Superintendent

Dr. Lori Rapp, Deputy Superintendent

R. Mark Youngs, Chief Financial Officer

D'Ann Lacey Bey, General Counsel

Amanda Brim, Chief Communications Officer

Bryon Kolbeck, Chief Technology Officer

Shelia Smith, Chief Human Resources Officer

Consultants and Advisors

Whitley Penn L.L.P., Dallas, Texas
Independent Auditors

McCall, Parkhurst & Horton L.L.P., Dallas, Texas
Bond Counsel

Hilltop Securities, Dallas, Texas
Financial Advisors

Walsh Gallegos Treviño Kyle & Robinson P.C., Austin, Texas
Attorneys

CERTIFICATE OF BOARD

Lewisville Independent School District

Name of School District

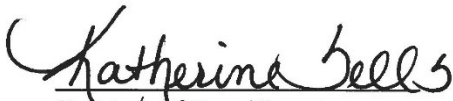
Denton

County

061-902

County-District No.

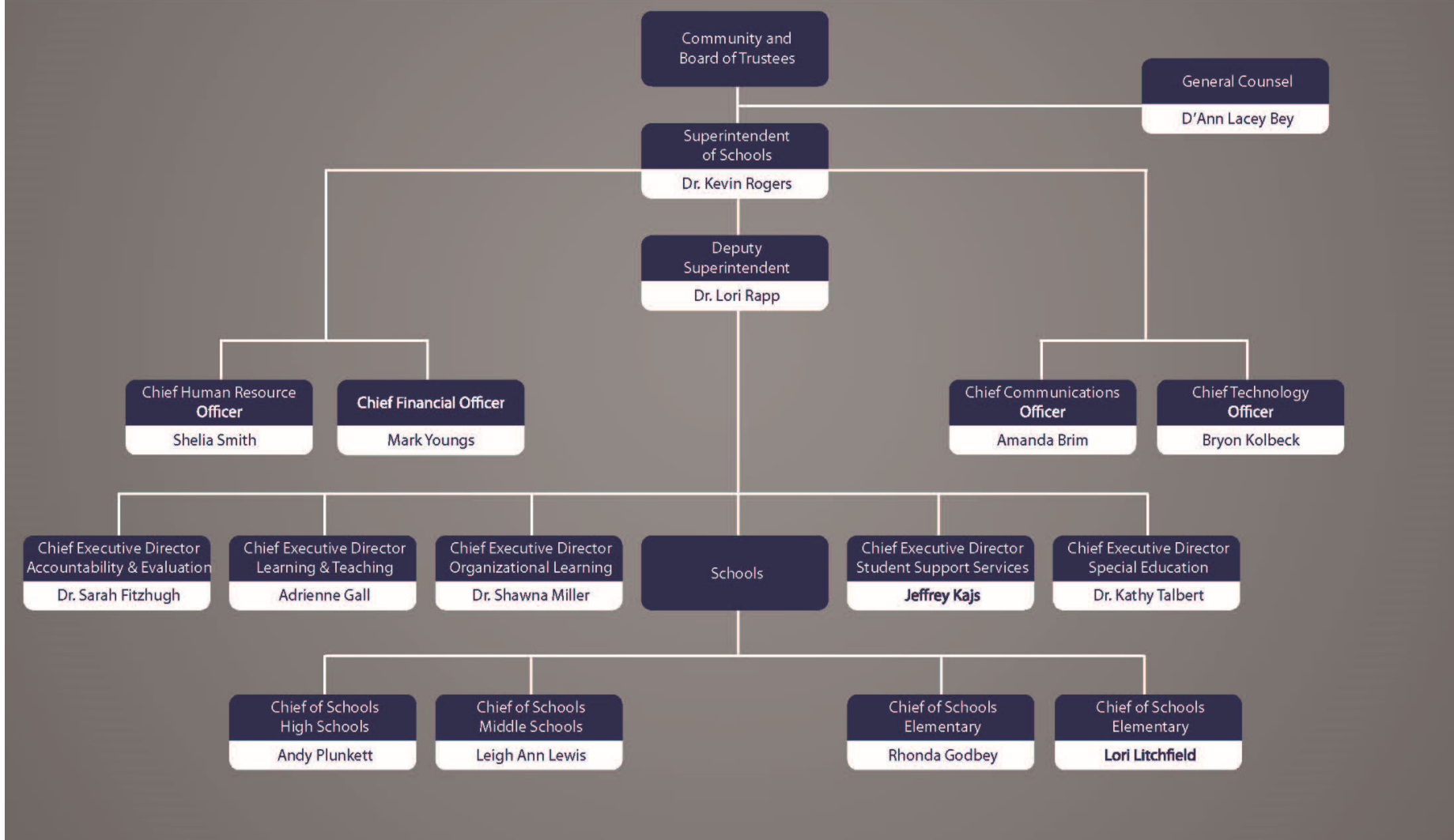
We, the undersigned, certify that the attached annual financial reports of the above-named school district were reviewed and approved disapproved for the year ended August 31, 2021, at a meeting of Board of Trustees of such school district on the 13th day of December, 2021.



Signature of Board Secretary



Signature of Board President





Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Lewisville Independent School District
Texas**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

August 31, 2020

Christopher P. Morill

Executive Director/CEO



ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

The Certificate of Excellence in Financial Reporting
is presented to

Lewisville Independent School District

for its Comprehensive Annual Financial Report
for the Fiscal Year Ended August 31, 2020.

The report meets the criteria established for
ASBO International's Certificate of Excellence.



A handwritten signature in black ink, reading 'W. Edward Chabal'.

W. Edward Chabal
President

A handwritten signature in black ink, reading 'David J. Lewis'.

David J. Lewis
Executive Director

FINANCIAL SECTION



INDEPENDENT AUDITOR'S REPORT

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

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, business-type activities, each major fund, and the aggregate remaining fund information of Lewisville Independent School District (the "District") as of and for the year ended August 31, 2021, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the discretely presented component unit financial statements of the Lewisville Education Foundation, Inc. as of and for the year ended December 31, 2020. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for Lewisville Education Foundation, Inc., is based solely on the report of the other auditors. 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 *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. The financial statements of the Lewisville Education Foundation, Inc. were not audited in accordance with *Governmental Auditing Standards*.

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.

To the Board of Trustees
Lewisville Independent School District

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

Opinions

In our opinion, based on our audit and the report of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, business-type activities, each major fund, and the aggregate remaining fund information of Lewisville Independent School District as of August 31, 2021, and the respective changes in financial position, the respective budgetary comparison schedule for the general fund and, where applicable, cash flows 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 pension information and other post-employment benefit information, as listed on the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The other supplementary information, as described in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of federal awards is presented for the purpose of additional analysis as required by Title 2 *U.S. Code of Federal Regulation* (CFR) Part 200, *Uniform Administration Requirements, Cost Principles, and Audit Requirements for Federal Awards* and other information, such as the introductory and statistical sections, are also presented for the purposes of additional analysis and are not a required part of the basic financial statements.

The other supplementary information, as described in the table of contents, and the schedule of expenditures of federal awards are the responsibility of management and was derived from and relates 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 by us and other auditors. In our opinion, based on our audit, the procedures performed as described above, and the report of the other auditors, the other supplementary information, as described in the table of contents, and the schedule of expenditures of federal awards is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

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

To the Board of Trustees
Lewisville Independent School District

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 6, 2021 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

A handwritten signature in black ink that reads "Whitley Penn LLP". The signature is written in a cursive, flowing style.

Dallas, Texas
December 6, 2021



LEWISVILLE INDEPENDENT SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS

The management of the Lewisville Independent School District offers readers of the District's financial statements this narrative overview and analysis of the financial activities for the fiscal year ended August 31, 2021. Readers are encouraged to consider the information presented here in conjunction with the transmittal letter at the front of this report and the District's financial statements, which follow this analysis.

FINANCIAL HIGHLIGHTS

- The assets and deferred outflows of the District exceeded its liabilities and deferred inflows at the close of the fiscal year by \$76.3 million. The deficit in unrestricted net position is due to the District's noncurrent liabilities of \$120 million for the District's portion of the Teacher Retirement System (TRS) net pension liability and \$139.6 million for the District's portion of the TRS net other post-employment benefits liability. The pension and OPEB related deferred outflows of \$72.7 million are offset by deferred inflows of \$164.6 million, which also contributes to the deficit unrestricted net position.
- The District's total net position increased by \$54.4 million, mainly due to increased property tax revenue and federal grants.
- The District's governmental funds financial statements reported a combined ending fund balance of \$436.0 million. This balance consists of \$170.8 million in the General Fund of which \$132.4 million is assigned and \$38.0 million is unassigned and available for spending at the District's discretion. Restricted fund balance totals \$258.8 million and is used by the Debt Service Fund, Capital Projects Funds and Non-major Funds. Non-spendable fund balance is \$0.9 million, and the remaining balance consists of \$6.0 million committed in the Non-major governmental funds.
- During the fiscal year, the District issued \$52.1 million in refunding bonds to refund bonds in the amount of \$52.7 million. The refunding bonds had a premium of \$5.7 million and were placed in escrow.
- The General Fund had \$519.1 million in revenues, which primarily consisted of state aid and property taxes, and \$529.7 million in expenditures, including a payment to the State for recapture in the amount of \$50.7 million. The General Fund fund balance decreased this year by \$10.5 million, largely due to the recapture owed by the District during the settle-up process performed by the Texas Education Agency.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the District's financial statements. The financial statements comprise four components: (1) government-wide financial statements, (2) fund financial statements, (3) notes to the basic financial statements, and (4) federal awards section. The statements are followed by a section of other supplementary information that further explains and supports the information in the financial statements. The following chart summarizes the major features of the District's financial statements, including the portion of the District they cover and the types of information they contain.

Also included as a discretely presented component unit is the Lewisville Education Foundation, Inc., a nonprofit organization that provides support to the District, teachers, and students.

LEWISVILLE INDEPENDENT SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS (continued)

	Government-wide	Fund Statements		
		Governmental Funds	Proprietary Funds	Fiduciary Funds
<i>Scope</i>	Entire District (except fiduciary funds)	The activities of the District that are not proprietary or fiduciary, such as Health and Workers' Compensation	Activities the District operates similar to private business-health insurance and workers' compensation	Instances in which the District is the trustee or agent for someone else's resources, such as student activity accounts
<i>Required financial statements</i>	Statement of Net Position	Balance sheet	Statement of net position	Statement of fiduciary net position
	Statement of Activities	Statement of revenues, expenditures and changes in fund balance	Statement of revenues, expenses and changes in fund net position	Statement of changes in fiduciary net position (if applicable)
<i>Accounting basis and measurement focus</i>	Accrual accounting and economic resources focus	Modified accrual accounting and current financial resources focus	Accrual accounting and economic resources focus	Accrual accounting and economic resources focus
<i>Type of asset/liability information</i>	All assets and liabilities, both financial and capital short-term and long-term	Only assets expected to be used up and liabilities that come due during the year or soon thereafter; no	All assets and liabilities, both financial and capital, and short-term and long-term	All assets and liabilities, both short-term and long-term; the District's fiduciary funds do not currently contain capital assets, although they can
<i>Type of inflow/outflow information</i>	All revenues and expenses during the year, regardless of when cash is received or paid	Revenues for which cash is received during or soon after the end of the year; expenditures when goods or services have been received and payment is due during the year or soon thereafter.	All revenues and expenses during the year, regardless of when cash is received or paid	All revenues and expenses during the year, regardless of when cash is received or paid (not applicable to agency funds)

Government-wide financial statements. The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business. The *Statement of Net Position* includes all of the government's assets, deferred outflows, liabilities, and deferred inflows. All of the current year's revenues and expenses are accounted for in the *Statement of Activities* regardless of when cash is received or paid.

The two government-wide statements report the District's net position and how they have changed. Net position, the difference between the District's assets, deferred outflows, liabilities and deferred inflows, is one way to measure the District's financial health or position.

- Over time, increases or decreases in the District's net position is an indicator of whether its financial health is improving or deteriorating, respectively.
- To assess the overall health of the District, additional nonfinancial factors, such as changes in the District's tax base, should be considered.

The government-wide financial statements of the District include only governmental activities. The District's basic services included here are instruction, extracurricular activities, curriculum and staff development, health services, and general administration. Property taxes, state aid and grants finance most of these activities.

Fund financial statements. The fund financial statements provide more detailed information about the District's most significant funds-not the District as a whole. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. Some funds are required by state law and by bond covenants, while many other funds are established by the District to help manage money for particular purposes and compliance with various grant provisions. All of the funds of the District can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

LEWISVILLE INDEPENDENT SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS (continued)

- *Governmental funds* - Most of the District's basic services are included in governmental funds, which focus on (1) how cash and other financial assets that can readily be converted to cash flow in and out, and (2) the balances left at year-end that are available for spending. Consequently, the governmental fund statements provide a detailed short-term view that helps the reader determine whether there are more or fewer financial resources that can be spent in the near future to finance the District's programs. Because this information does not encompass the additional long-term focus of the government-wide statements, we provide additional information on the subsequent page that explains the relationship (or differences) between them.

The District maintains individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balance of the General Fund, the Debt Service Fund and the Capital Projects Fund, all of which are considered to be major funds. Data from the other governmental funds are combined into a single aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

- *Proprietary funds* - Services for which the District charges customers a fee are generally reported in proprietary funds. Proprietary funds, like the government-wide statements, provide both long-term and short-term financial information. The District uses internal service funds to report activities that provide supplies and services for the District's other programs and activities-such as the Workers' Compensation Fund. The District established an enterprise fund to account for its Culinary Arts program.
- *Fiduciary funds* - The District is the trustee, or fiduciary, for certain funds. The District is responsible for ensuring that the assets reported in these funds are used for their intended purposes. The District's fiduciary activities are reported in a separate statements of fiduciary net position and changes in net position. We exclude these activities from the District's government-wide financial statements because the District cannot use these assets to finance its operations.

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

Other information. In addition to the basic financial statements and accompanying notes, this report also presents certain other supplementary information concerning the District.

FINANCIAL ANALYSIS OF THE DISTRICT AS A WHOLE

Net Position. As noted earlier, net position may serve over time as a useful indicator of a District's financial position. The District's combined net position increased between fiscal years 2021 and 2020 - increasing by \$54.4 million as can be seen on the following table. The District's net investment in capital assets includes its investments in capital assets (e.g. land, building, equipment, improvements, and construction in progress) less any debt, used to acquire those assets that are still outstanding. The District's net investment in capital assets is \$200.9 million.

The District uses these capital assets to provide service to citizens; 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.

LEWISVILLE INDEPENDENT SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS (continued)

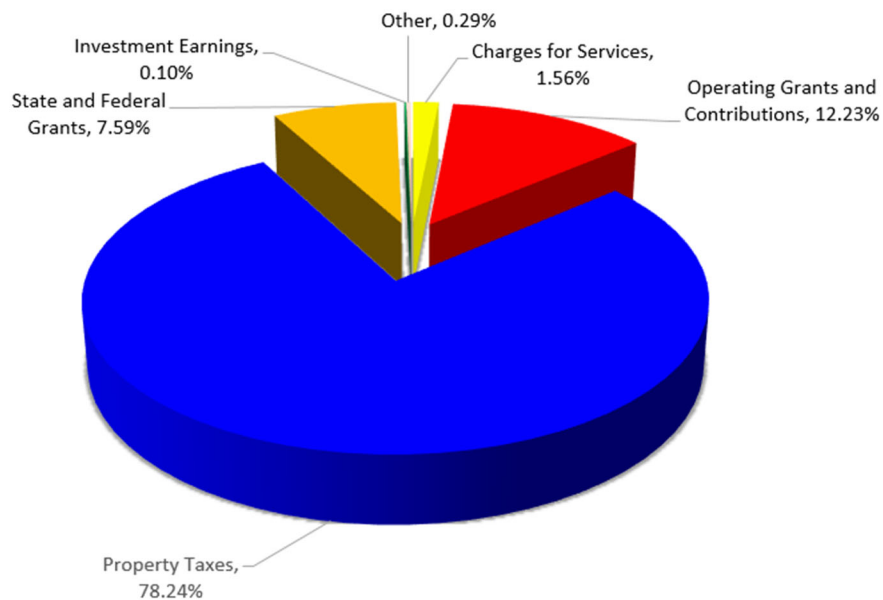
The following table provides a summary of the assets, deferred outflows, liabilities, deferred inflows, and net position for governmental activities for the years ended August 31, 2021 and 2020, respectively.

	2021	2020
Current and other assets	\$ 538,972,765	\$ 702,320,233
Capital assets	1,429,252,261	1,325,516,748
Total Assets	1,968,225,026	2,027,836,981
Total Deferred Outflows of Resources	90,528,680	122,102,945
Current liabilities	94,556,356	99,441,710
Long-term liabilities	1,723,329,922	1,917,412,276
Total Liabilities	1,817,886,278	2,016,853,986
Total Deferred Inflows of Resources	164,617,571	111,269,268
Net Position		
Net investment in capital assets	200,858,641	327,756,322
Restricted	71,500,147	52,223,170
Unrestricted	(196,108,931)	(358,162,820)
Total Net Position	\$ 76,249,857	\$ 21,816,672

A portion of the net position is restricted as to the purpose for which they can be used. Unrestricted net position decreased by \$5.8 million.

Changes in net position. The District's total revenues were \$762.5 million representing an increase of \$10.2 million from the previous year. The majority of this increase is caused by the increase in local property tax revenue of \$29.6 million due to higher assessed values on properties. As seen below, approximately 78% of the District's revenue comes from taxes while the remaining comes primarily from state and federal sources.

District Sources of Revenue for Fiscal Year 2021



LEWISVILLE INDEPENDENT SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS (continued)

Government-Wide Activities

Funding for these government-wide activities is by the specific program revenue or through general revenues such as property taxes and investment earnings. The following is a summary of the governmental funds activities:

- The cost of all *governmental activities* for the year was \$708.0 million, an increase of \$32.2 million from the previous year.
- Some of the *governmental activities* cost was funded by program revenues directly attributable to specific activities. The program revenues amounted to \$105.1 million, an increase from prior year of \$0.7 million.

The following table presents the cost of the District's largest governmental functions as well as their related net cost (total cost less fees generated by the activities and intergovernmental aid). The net cost reflects what was funded by local tax dollars, state revenues and other miscellaneous general revenues.

	Total Cost of Services	Net Cost of Services
Instruction and instruction related services	\$ 369,612,709	\$ 312,867,831
School leadership and administration	47,745,052	43,997,462
Support services student (pupil)	86,384,528	59,082,774
Support services nonstudent based	68,288,109	61,830,439
Debt service	47,337,256	45,262,683
	<u>\$ 619,367,654</u>	<u>\$ 523,041,189</u>

As seen in the following schedule:

- The amount that our taxpayers paid for these activities through property taxes was \$596.5 million.
- Those who directly benefited from the programs paid \$11.9 million.
- Operating grants and contributions totaled \$93.2 million.

LEWISVILLE INDEPENDENT SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS (continued)

Changes in the District's Net Position

	<u>2021</u>	<u>2020</u>	<u>Percentage Change from Prior Year</u>
Revenues			
Program Revenues:			
Charges for services	\$ 11,866,667	\$ 21,153,088	-43.90%
Operating grants and contributions	93,222,170	83,270,862	11.95%
General Revenues:			
Property taxes	596,531,617	566,972,949	5.21%
State and federal grants	57,729,140	48,649,501	18.66%
Investment earnings	727,385	7,072,349	-89.72%
Miscellaneous	2,233,651	6,330,253	-64.71%
Special item	-	18,820,008	-100.00%
Total Revenues	<u>762,310,630</u>	<u>752,269,010</u>	<u>1.33%</u>
Expenses			
Instruction and instruction related services	369,612,709	377,152,486	-2.00%
Instructional and school leadership	47,745,052	49,833,692	-4.19%
Support services student (pupil)	86,384,528	88,054,072	-1.90%
Administrative support services	11,709,998	11,525,327	1.60%
Support services nonstudent based	68,288,109	63,512,846	7.52%
Ancillary services	6,075,696	7,879,785	-22.90%
Interest and fiscal charges	47,337,256	41,706,705	13.50%
Other facility costs	16,377,376	18,059,205	-9.31%
Intergovernmental charges	54,346,721	18,142,147	199.56%
Total Expenses	<u>707,877,445</u>	<u>675,866,265</u>	<u>4.74%</u>
Increase (decrease) in net position	54,433,185	76,402,745	-28.75%
Net Position - September 1	<u>21,816,672</u>	<u>(54,586,073)</u>	<u>-139.97%</u>
Net Position - August 31	<u>\$ 76,249,857</u>	<u>\$ 21,816,672</u>	<u>249.50%</u>

Revenues for the District's governmental activities increased year over year overall by \$10.1 million for the fiscal year ended August 31, 2021. The increase is mainly caused by the increase in property tax revenue of \$29.6 million due to increased property values. The District's new enterprise fund, Culinary Arts, generated \$12 thousand dollars.

Expenses for the District's governmental activities increased year over year by \$32.2 million for the fiscal year ended August 31, 2021. The increase caused by intergovernmental charges which includes the recapture payment of \$51 million.

The District's combined property tax rate increased to \$1.3473 per \$100 of assessed value from \$1.3375 per \$100 of assessed value. This generated tax revenues of \$596.5 million in fiscal year 2021, an increase of \$29.6 million over the 2020 fiscal year.

LEWISVILLE INDEPENDENT SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS (continued)

FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS

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

As of the end of the current fiscal year, the District's governmental funds reported combined ending fund balances of \$435.9 million, a decrease of \$162.0 million in comparison with the prior year. Approximately 9% of this total amount (\$38.0 million) constitutes an unassigned fund balance, which is available for spending at the District's discretion. The remaining fund balance is not available for spending because it has already been committed, restricted, assigned or is nonspendable. The District has self-imposed a limitation on the use of otherwise available expendable financial resources in governmental funds. The Board has resolved that the District shall not drop below a minimum of three months of expenditures (\$132.4 million) in assigned fund balance in the General Fund. The District has \$187.8 million in restricted unspent bond proceeds in its capital projects fund.

General Fund. The General Fund is the chief operating fund of the District. At the end of the current fiscal year, unassigned fund balance for the General Fund was \$38.0 million, while total fund balance was \$170.8 million. As a measure of the general fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 7.0% of total General Fund expenditures, while total fund balances represent 32.2% of that same amount.

The District's General Fund balance decreased by \$10.4 million during the current fiscal year in comparison to an increase in the prior year of \$16.6 million. Local revenues increased by \$7.9 million primarily due to property taxes. State revenues increased by \$2.8 million.

Debt Service Fund. The Debt Service Fund has a total fund balance of \$62.2 million, all of which is restricted for the payment of debt service. The net increase in fund balance during the current year in the Debt Service Fund was \$14.4 million. During the year the District also issued refunding bonds of \$52.1 million.

LEWISVILLE INDEPENDENT SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS (continued)

The table that follows assists in illustrating the financial activities and balance of the Debt Service Fund.

	<u>2021</u>	<u>2020</u>
Revenues		
Property taxes	\$ 167,538,716	\$ 155,804,985
Investment income	103,520	1,094,553
State revenues	1,578,452	1,892,667
Total Revenues	<u>169,220,688</u>	<u>158,792,205</u>
Expenditures by function		
Principal	89,000,233	96,021,916
Interest	66,283,947	91,721,341
Total Expenditures	<u>155,284,180</u>	<u>187,743,257</u>
Other Financing Sources (Uses)		
Refunding bonds issued	52,055,000	25,840,000
Net premiums on issuance of bonds	5,672,637	4,960,452
Total Other Financing Sources (Uses)	<u>579,919</u>	<u>30,800,452</u>
Net change in fund balance	14,516,427	1,849,400
Fund balance - September 1	<u>47,860,122</u>	<u>46,010,722</u>
Fund balance - August 31	<u>\$ 62,376,549</u>	<u>\$ 47,860,122</u>

Capital Projects Fund. The Capital Projects Fund has a total fund balance of \$187.8 million, all of which is restricted for ongoing capital projects. The fund balance decreased by \$168.0 million during the current fiscal year due to ongoing construction projects. The District's Capital Projects Fund is used to account for financial resources used for the acquisition or construction of major capital facilities specifically funded by bonds approved by the voters. Further discussion of the current year use of capital projects can be found under the Capital Assets section.

General Fund Budgetary Highlights

In accordance with Board Policy CE (Local), the District submits amendments during the course of the budget year. Approval for budget increases for formally adopted funds shall be made by the Board of Trustees. The Board delegates the authority for approval of budget functional transfers to the budget department. The District's major budget amendments presented to the Board of Trustees throughout the year are summarized as follows:

- *Variances of original expenditure budget compared to amended budget* - The amended expenditure budget increased in the General Fund by \$6.2 million from the original budget.
- *Variances of amended budget to actual expenditures* - Expenditures were \$19.6 million less than final budgeted amounts. Purchased and contracted services were \$10.7 million under budget, a variance of 11.0%. The variance includes utilities, transportation, contracted maintenance projects and other contracted services. Supplies and materials were under budget by \$2.6 million or 15.8%.
- *Variances of original revenue budget compared to actual revenue* - Local revenues were under budget by \$21.3 million. State revenues were \$0.3 million under budget. Federal revenue exceeded budget by \$6.5 million primarily due to Impact Aid, SHARS revenue and indirect costs.

LEWISVILLE INDEPENDENT SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS (continued)

Capital Assets

At the end of 2021, the District invested \$1.4 billion in a broad range of capital assets, including land, equipment, buildings, and construction in progress. This amount represents a net increase of \$103.7 million or 8% from last year.

Listed in the table below are the capital assets for governmental activities for the fiscal year ended August 31, 2021 and 2020, respectively:

	2021	2020	Total % Change
Land	\$ 103,359,677	\$ 103,359,677	0.00%
Buildings and improvements	1,738,990,874	1,605,712,241	8.30%
Vehicles	32,632,514	32,624,701	0.02%
Furniture and equipment	27,399,078	26,828,050	2.13%
Construction in progress	106,921,213	87,679,756	21.95%
Total at Historical Cost	<u>2,009,303,356</u>	<u>1,856,204,425</u>	<u>8.25%</u>
Less accumulated depreciation for:			
Buildings and improvements	555,479,758	510,423,284	8.83%
Vehicles	6,309,055	3,771,860	67.27%
Furniture and equipment	18,262,282	16,492,533	10.73%
Total Accumulated Depreciation	<u>580,051,095</u>	<u>530,687,677</u>	<u>9.30%</u>
Net Capital Assets	<u>\$ 1,429,252,261</u>	<u>\$ 1,325,516,748</u>	<u>7.83%</u>

Additional information on the District's capital assets can be found in Note 5 of this report.

Debt Administration

At the end of the 2020-2021 fiscal year, the District had total bonded debt of \$1.463 billion, a decrease of 7% percent from the prior year. During the fiscal year, the District issued refunding bonds with a par value of \$52.1 million and a premium of \$5.7 million.

The District continues to enjoy excellent bond ratings. The District's bonds presently carry very favorable ratings as follows:

- Standard and Poor's "AA+"
- Fitch Investor Service "AA+"

More detailed information about the District's debt is presented in the Notes to the Financial Statements (Note 9).

The 2021-2022 appraised property values increased by approximately 7.5%. The passage of House Bill 3 by the 86th Texas Legislature changed the State funding formulas to focus primarily on revenues deemed appropriate for various categories of student instructional settings. The funding for the District as projected under the provisions of House Bill 3 results in approximately similar amounts of available revenues with an increase in the projected recapture payments of approximately \$1.5 over prior. The District is expecting to pay recapture payments to the State in accordance with Chapter 49 of the Texas Education Code in the amount of \$57 million.

The Maintenance and Operations (M&O) tax rate decreased from \$0.9664 per \$100 valuation to \$0.9276 per \$100 valuation for the 2021-22 fiscal year in accordance with requirements of state law. The Interest and Sinking (I&S) tax remained the same at \$0.38090 per \$100 valuation for 2021-22 school year. Student enrollment is expected to decline slightly from 49,361 to 49,209 for fiscal year 2021-2022.

LEWISVILLE INDEPENDENT SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS (continued)

General Fund expenditures are budgeted to increase by \$36 million or 6.7 percent over the prior year budgeted expenditures. Major expenditure changes include a salary increase for teachers, a one-time pay for each district employee, new positions, increases for substitutes pay and recapture payments of \$57 million.

If the estimates are realized, the District's budgetary General Fund balance is expected to decrease by \$26.6 million by the close of 2022 fiscal year.

Request for Information

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 demonstrate the District's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the District's Chief Financial Officer at Lewisville Independent School District Administrative Center, 1565A West Main Street, Lewisville, TX 75067.

LEWISVILLE INDEPENDENT SCHOOL DISTRICT
STATEMENT OF NET POSITION
August 31, 2021

Exhibit A-1

Data Control Codes		Primary Government (August 31, 2021)			Component Unit (December 31, 2020)
		Governmental Activities	Business-Type Activities	Total	Lewisville Education Foundation
	Assets				
1110	Cash and cash equivalents	\$ 496,568,066	\$ 12,655	\$ 496,580,721	\$ 5,143,220
	Receivables:				
1225	Property taxes	8,070,429	-	8,070,429	-
1230	Allowance for uncollectible taxes	(897,989)	-	(897,989)	-
1240	Due from other governments	16,289,604	-	16,289,604	-
1250	Accrued interest	7,422	-	7,422	-
1290	Other receivables	77,392	-	77,392	15,092
1300	Inventories at cost	710,308	-	710,308	-
1410	Prepaid items	165,974	-	165,974	6,878
	Capital assets (net of accumulation depreciation where applicable):				
1510	Land	103,359,677	-	103,359,677	-
1580	Construction in progress	106,921,213	-	106,921,213	-
1520	Buildings and improvements	1,183,511,116	-	1,183,511,116	-
1531	Vehicles	26,323,459	-	26,323,459	-
1530	Furniture and equipment	9,136,796	-	9,136,796	-
1810	Restricted Cash and Investments	17,981,559	-	17,981,559	-
1000	Total Assets	1,968,225,026	12,655	1,968,237,681	5,165,190
	Deferred Outflows of Resources				
	Deferred outflows - charge on refunding	17,767,251	-	17,767,251	-
	Deferred outflows - pension	46,920,117	-	46,920,117	-
	Deferred outflows - OPEB	25,841,312	-	25,841,312	-
1700	Total Deferred Outflows of Resources	90,528,680	-	90,528,680	-
	Liabilities				
2110	Accounts payable	40,136,728	-	40,136,728	15,693
2140	Interest payable	2,232,856	-	2,232,856	-
2150	Payroll deductions and withholdings payable	4,247,105	-	4,247,105	-
2160	Accrued wages payable	37,660,622	-	37,660,622	-
2180	Due to other governments	8,735,303	-	8,735,303	-
2300	Unearned revenue	1,543,742	-	1,543,742	-
	Noncurrent Liabilities:				
2501	Due within one year	99,786,242	-	99,786,242	-
2502	Due in more than one year	1,363,899,687	-	1,363,899,687	-
2540	Net pension liability	120,078,526	-	120,078,526	-
2545	Net Other Post Employment Benefits (OPEB) liability	139,565,467	-	139,565,467	-
2000	Total Liabilities	1,817,886,278	-	1,817,886,278	15,693
	Deferred Inflows of Resources				
	Deferred inflows - pension	46,924,901	-	46,924,901	-
	Deferred inflows - OPEB	117,692,670	-	117,692,670	-
2600	Total Deferred Inflows of Resources	164,617,571	-	164,617,571	-
	Net Position				
3200	Net investment in capital assets	200,858,641	-	200,858,641	-
	Restricted for:				
3840	Food service	7,353,837	-	7,353,837	-
3820	Grants	1,772,472	-	1,772,472	-
3850	Debt service	62,373,838	-	62,373,838	-
3860	Capital projects	-	-	-	-
3890	Expendable	-	-	-	528,457
3890	Nonexpendable	-	-	-	3,359,769
3900	Unrestricted	(196,108,931)	12,655	(196,096,276)	1,261,271
3000	Total Net Position (Deficit)	\$ 76,249,857	\$ 12,655	\$ 76,262,512	\$ 5,149,497

LEWISVILLE INDEPENDENT SCHOOL DISTRICT
STATEMENT OF ACTIVITIES
For the Year Ended August 31, 2021

Exhibit B-1
Page 1 of 2

Data Control Codes	Functions/Programs	Expenses	Program Revenue	
			Charges for Services	Operating Grants and Contributions
	Primary Government:			
	Governmental activities:			
11	Instruction	\$ 357,161,456	\$ 1,003,841	\$ 53,929,333
12	Instruction resources & media services	7,834,404	15,601	157,375
13	Curriculum & instructional staff development	4,616,849	16,473	1,622,255
21	Instructional leadership	12,473,021	52,519	1,055,652
23	School administration	35,272,031	255,768	2,383,651
31	Guidance and counseling	25,434,888	214,687	1,994,112
32	Social work services	426,078	-	461,556
33	Health services	7,275,834	549	514,855
34	Pupil transportation	16,040,794	-	68,135
35	Food services	20,248,533	1,953,858	18,753,236
36	Co-curricular activities	16,958,401	2,759,958	580,808
41	General administration	11,709,998	144,193	4,414,724
51	Plant maintenance and operation	47,871,728	1,662,503	1,835,651
52	Security and monitoring	4,052,939	-	693,882
53	Data processing services	16,363,442	-	2,265,634
61	Community services	6,075,696	3,786,717	395,221
71	Interest and fiscal charges on long-term debt	47,337,256	-	2,074,573
81	Other facility costs	16,377,376	-	21,517
91	Purchase of WADA	50,745,313	-	-
93	Fiscal agent/member district of shared service arrangement	131,200	-	-
99	Other intergovernmental charges	3,470,208	-	-
TG	Total Governmental Activities	<u>707,877,445</u>	<u>11,866,667</u>	<u>93,222,170</u>
	Business-Type Activities:			
01	Culinary Arts	995	13,650	-
TP	Total primary government	<u>\$ 707,878,440</u>	<u>\$ 11,880,317</u>	<u>\$ 93,222,170</u>
	Component Units:			
	Lewisville Education Foundation, Inc.	\$ 873,071	\$ -	\$ 1,310,780

LEWISVILLE INDEPENDENT SCHOOL DISTRICT
STATEMENT OF ACTIVITIES
For the Year Ended August 31, 2021

Exhibit B-1
Page 2 of 2

Data Control Codes	Functions/Programs	Net (Expense) Revenue and Changes in Net Position (August 31, 2021)			Component Unit Year Ended December 31, 2020
		Governmental Activities	Business-Type Activities	Total	
	Primary Government:				
	Governmental activities:				
11	Instruction	\$ (302,228,282)		(302,228,282)	
12	Instruction resources & media services	(7,661,428)		(7,661,428)	
13	Curriculum & instructional staff development	(2,978,121)		(2,978,121)	
21	Instructional leadership	(11,364,850)		(11,364,850)	
23	School administration	(32,632,612)		(32,632,612)	
31	Guidance and counseling	(23,226,089)		(23,226,089)	
32	Social work services	35,478		35,478	
33	Health services	(6,760,430)		(6,760,430)	
34	Pupil transportation	(15,972,659)		(15,972,659)	
35	Food services	458,561		458,561	
36	Co-curricular activities	(13,617,635)		(13,617,635)	
41	General administration	(7,151,081)		(7,151,081)	
51	Plant maintenance and operation	(44,373,574)		(44,373,574)	
52	Security and monitoring	(3,359,057)		(3,359,057)	
53	Data processing services	(14,097,808)		(14,097,808)	
61	Community services	(1,893,758)		(1,893,758)	
71	Interest and fiscal charges on long-term debt	(45,262,683)		(45,262,683)	
81	Other facility costs	(16,355,859)		(16,355,859)	
91	Purchase of WADA	(50,745,313)		(50,745,313)	
93	Fiscal agent/member district of shared service arrangement	(131,200)		(131,200)	
99	Other intergovernmental charges	(3,470,208)		(3,470,208)	
TG	Total Governmental Activities	<u>(602,788,608)</u>	<u>-</u>	<u>(602,788,608)</u>	
	Business-Type Activities:				
01	Culinary Arts	-	12,655	12,655	
TP	Total primary government	<u>(602,775,953)</u>	<u>12,655</u>	<u>(602,775,953)</u>	
	Component Units:				
	Lewisville Education Foundation, Inc.				\$ 437,709
	General Revenues:				
	Taxes:				
MT	Property taxes - maintenance & operations	428,000,897		428,000,897	-
DT	Property taxes - debt services	168,530,720		168,530,720	-
SF	Unrestricted state aid formula grants	43,800,094		43,800,094	-
GC	Medicaid reimbursements	8,008,708		8,008,708	-
GC	Unrestricted federal and state grants	5,920,338		5,920,338	-
IE	Investment earnings (loss)	727,385		727,385	49,943
MI	Miscellaneous	2,233,651		2,233,651	-
TR	Total General Revenues	<u>657,221,793</u>	<u>-</u>	<u>657,221,793</u>	<u>49,943</u>
CN	Change in net position	54,433,185	12,655	54,445,840	487,652
NB	Net Position - Beginning	<u>21,816,672</u>	<u>-</u>	<u>21,816,672</u>	<u>3,920,719</u>
NE	Net Position - Ending	<u>\$ 76,249,857</u>	<u>\$ 12,655</u>	<u>\$ 76,262,512</u>	<u>\$ 5,149,497</u>

LEWISVILLE INDEPENDENT SCHOOL DISTRICT
BALANCE SHEET - GOVERNMENTAL FUNDS
August 31, 2021

Exhibit C-1
Page 1 of 2

Data Control Codes		General Fund	Debt Service Fund	Capital Projects Fund
Assets				
1110	Cash and temporary investments	\$ 207,734,142	\$ 44,609,286	\$ 221,475,847
	Receivables:			
1220	Delinquent property taxes receivables	5,829,641	2,240,788	-
1230	Allowance for uncollectible taxes (credit)	(656,018)	(241,971)	-
1240	Receivables from other governments	1,511,982	17,022	-
1250	Accrued interest	7,422	-	-
1260	Due from other funds	18,119,410	-	-
1290	Other receivables	77,392	-	-
1300	Inventories, at cost	180,852	-	-
1410	Prepaid items	165,974	-	-
1810	Restricted Cash and Investments	-	17,981,559	-
1000	Total Assets	\$ 232,970,797	\$ 64,606,684	\$ 221,475,847
Liabilities, Deferred Inflows, and Fund Balance				
Liabilities:				
2110	Accounts payable	\$ 5,113,099	\$ -	\$ 32,108,413
2150	Payroll deductions and withholdings	4,247,105	-	-
2160	Accrued wages payable	37,427,503	-	-
2170	Due to other funds	277,983	-	1,566,542
2180	Payable to other governments	8,732,630	-	-
2300	Unearned revenue	804,654	-	-
2000	Total Liabilities	56,602,974	-	33,674,955
Deferred Inflows of Resources				
	Unavailable revenue - property taxes	5,756,769	2,230,135	-
2600	Total Deferred Inflows of Resources	5,756,769	2,230,135	-
Fund Balance:				
Nonspendable:				
3410	Inventories	180,852	-	-
3430	Prepaid items	165,974	-	-
Restricted:				
3450	Grants	-	-	-
3470	Capital acquisition program	-	-	187,800,892
3480	Debt service	-	62,376,549	-
Committed:				
3545	Campus activity	-	-	-
Assigned:				
3590	Minimum fund balance policy	132,414,318	-	-
3600	Unassigned	37,849,910	-	-
3000	Total Fund Balances	170,611,054	62,376,549	187,800,892
4000	Total Liabilities, Deferred Inflows, and Fund Balance	\$ 232,970,797	\$ 64,606,684	\$ 221,475,847

LEWISVILLE INDEPENDENT SCHOOL DISTRICT
BALANCE SHEET - GOVERNMENTAL FUNDS
August 31, 2021

Exhibit C-1
Page 2 of 2

Data Control Codes		Federal Funds	Nonmajor Governmental Funds	Total Governmental Funds
Assets				
1110	Cash and temporary investments	\$ 4,186,134	\$ 14,703,810	\$ 492,709,219
	Receivables:			
1220	Delinquent property taxes receivables		-	8,070,429
1230	Allowance for uncollectible taxes (credit)		-	(897,989)
1240	Receivables from other governments	12,677,289	2,083,313	16,289,606
1250	Accrued interest		-	7,422
1260	Due from other funds		-	18,119,410
1290	Other receivables		-	77,392
1300	Inventories, at cost		529,456	710,308
1410	Prepaid items		-	165,974
1810	Restricted Cash and Investments		-	17,981,559
1000	Total Assets	<u>\$ 16,863,423</u>	<u>\$ 17,316,579</u>	<u>\$ 553,233,330</u>
Liabilities, Deferred Inflows, and Fund Balance				
Liabilities:				
2110	Accounts payable	\$ 316,072	\$ 1,255,193	\$ 38,792,777
2140	Accrued interest payable		-	-
2150	Payroll deductions and withholdings		-	4,247,105
2160	Accrued wages payable		233,119	37,660,622
2170	Due to other funds	16,547,351	5,517	18,397,393
2180	Payable to other governments		2,673	8,735,303
2300	Unearned revenue		739,088	1,543,742
2000	Total Liabilities	<u>16,863,423</u>	<u>2,235,590</u>	<u>109,376,942</u>
Deferred Inflows of Resources				
	Unavailable revenue - property taxes		-	7,986,904
2600	Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>7,986,904</u>
Fund Balance:				
Nonspendable:				
3410	Inventories		529,456	710,308
3430	Prepaid items		-	165,974
Restricted:				
3450	Grants	-	8,596,853	8,596,853
3470	Capital acquisition program		-	187,800,892
3480	Debt service		-	62,376,549
Committed:				
3545	Campus activity		5,954,680	5,954,680
Assigned:				
3590	Minimum fund balance policy		-	132,414,318
3600	Unassigned		-	37,849,910
3000	Total Fund Balances	<u>-</u>	<u>15,080,989</u>	<u>435,869,484</u>
4000	Total Liabilities, Deferred Inflows, and Fund Balance	<u>\$ 16,863,423</u>	<u>\$ 17,316,579</u>	<u>\$ 553,233,330</u>



LEWISVILLE INDEPENDENT SCHOOL DISTRICT

Exhibit C-1R

RECONCILIATION OF GOVERNMENTAL FUNDS BALANCE SHEET TO THE STATEMENT OF NET POSITION

August 31, 2021

<u>Data Control Codes</u>		
	Total fund balance, governmental funds	\$ 435,869,484
	Amounts reported for governmental activities in the statement of net position (A-1) are different because:	
1	Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds.	2,009,303,356
2	Accumulated depreciation has not been included in the governmental fund financial statements.	(580,051,095)
3	Property taxes receivable have been levied and are due this year, but are not available soon enough to pay for the current period's expenditures, these property taxes and related penalty and interest amounts (net of allowance for uncollectible accounts).	7,986,904
4	Deferred charges on refunding	17,767,251
5	Deferred inflows and outflows related to pension liability	(4,784)
6	Deferred inflows and outflows related to OPEB liability	(91,851,358)
	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. Long-term liabilities at year end consist of:	
7	General obligation bonds	(1,315,387,363)
8	Premiums on issuance	(118,574,400)
9	Accreted interest on premium compound interest bonds	(26,212,025)
10	Accrued compensated absences	(3,512,141)
11	Accrued interest payable	(2,232,858)
12	Net pension liability	(120,078,526)
13	Net OPEB liability	(139,565,467)
19	Addition of Internal Service fund net position	<u>2,792,879</u>
	Total Net Position - Governmental Activities	<u>\$ 76,249,857</u>

LEWISVILLE INDEPENDENT SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
For the Year Ended August 31, 2021

Exhibit C-2
Page 1 of 2

<u>Data Control Codes</u>		<u>General Fund</u>	<u>Debt Service Fund</u>	<u>Capital Projects Fund</u>
Revenues				
5700	Local, intermediate, and out-of-state	\$ 432,991,060	\$ 167,642,236	\$ 202,664
5800	State program revenues	69,606,559	1,578,452	-
5900	Federal program revenues	16,379,921	-	996,131
5020	Total Revenues	<u>518,977,540</u>	<u>169,220,688</u>	<u>1,198,795</u>
Expenditures				
Current:				
0011	Instruction	293,623,560	-	-
0012	Instructional resources and media services	6,489,203	-	-
0013	Curriculum and instructional staff development	3,208,721	-	-
0021	Instructional leadership	11,780,121	-	-
0023	School leadership	33,125,033	-	-
0031	Guidance, counseling and evaluation services	24,110,374	-	-
0032	Social work services	373,315	-	-
0033	Health services	7,041,696	-	-
0034	Student transportation	13,520,165	-	-
0035	Food services	43,322	-	-
0036	Extracurricular activities	9,942,511	-	-
0041	General administration	11,106,432	-	-
0051	Facilities maintenance and operations	41,578,802	-	-
0052	Security and monitoring services	3,241,666	-	-
0053	Data processing services	11,071,527	-	-
0061	Community services	4,990,116	-	-
Debt service:				
0071	Principal on long-term debt	-	89,000,233	-
0072	Interest on long-term debt and fees	-	66,283,947	-
Capital outlay:				
0081	Facilities acquisition and construction expenditures	63,990	-	170,106,538
Intergovernmental:				
0091	Purchase of WADA	50,745,313	-	-
0093	Payments related to shared services arrangements	131,200	-	-
0099	Other intergovernmental charges	3,470,208	-	-
6030	Total Expenditures	<u>529,657,275</u>	<u>155,284,180</u>	<u>170,106,538</u>
1100	Excess (deficiency) of revenues over expenditures	<u>(10,679,735)</u>	<u>13,936,508</u>	<u>(168,907,743)</u>
Other Financing Sources (Uses)				
7901	Refunding bonds issued	-	52,055,000	-
7912	Sale of real or personal property	139,053	-	918,000
7915	Transfers in	-	-	-
7916	Premium or discount on issuance of bonds	-	5,672,637	-
8911	Transfers out	(2,325)	-	-
8949	Payment to Bond Refunding Escrow Agent	-	(57,147,718)	-
7080	Total Other Financing Sources and Uses	<u>136,728</u>	<u>579,919</u>	<u>918,000</u>
1200	Net change in fund balances	(10,543,007)	14,516,427	(167,989,743)
0100	Fund Balance - Beginning	<u>181,154,061</u>	<u>47,860,122</u>	<u>355,790,635</u>
3000	Fund Balance - Ending	<u>\$ 170,611,054</u>	<u>\$ 62,376,549</u>	<u>\$ 187,800,892</u>

LEWISVILLE INDEPENDENT SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
For the Year Ended August 31, 2021

Exhibit C-2
Page 2 of 2

Data Control Codes		Federal Funds	Nonmajor Governmental Funds	Total Governmental Funds
Revenues				
5700	Local, intermediate, and out-of-state	\$ -	\$ 5,998,628	\$ 606,834,588
5800	State program revenues	-	3,004,131	74,189,142
5900	Federal program revenues	<u>34,295,306</u>	<u>19,020,629</u>	<u>70,691,987</u>
5020	Total Revenues	<u>34,295,306</u>	<u>28,023,388</u>	<u>751,715,717</u>
Expenditures				
Current:				
0011	Instruction	29,393,931	4,245,518	327,263,009
0012	Instructional resources and media services	12,001	56,186	6,557,390
0013	Curriculum and instructional staff development	1,316,917	39,298	4,564,936
0021	Instructional leadership	312,630	1,902	12,094,653
0023	School leadership	225,197	541,785	33,892,015
0031	Guidance, counseling and evaluation services	324,918	511,960	24,947,252
0032	Social work services	-	-	373,315
0033	Health services	6,521	1,630	7,049,847
0034	Student transportation	67,610	-	13,587,775
0035	Food services	-	17,603,931	17,647,253
0036	Extracurricular activities	14,452	705,379	10,662,342
0041	General administration	311,723	19,139	11,437,294
0051	Facilities maintenance and operations	6,695	1,687,869	43,273,366
0052	Security and monitoring services	3,851	619,938	3,865,455
0053	Data processing services	2,060,666	-	13,132,193
0061	Community services	238,194	3,995	5,232,305
Debt service:				
0071	Principal on long-term debt	-	-	89,000,233
0072	Interest on long-term debt and fees	-	-	66,283,947
Capital outlay:				
0081	Facilities acquisition and construction expenditures	-	-	170,170,528
Intergovernmental:				
0091	Purchase of WADA	-	-	50,745,313
0093	Payments related to shared services arrangements	-	-	131,200
0099	Other intergovernmental charges	-	-	3,470,208
6030	Total Expenditures	<u>34,295,306</u>	<u>26,038,530</u>	<u>915,381,829</u>
1100	Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>1,984,858</u>	<u>(163,666,112)</u>
Other Financing Sources (Uses)				
7901	Refunding bonds issued	-	-	52,055,000
7912	Sale of real or personal property	-	-	1,057,053
7915	Transfers in	-	2,325	2,325
7916	Premium or discount on issuance of bonds	-	-	5,672,637
8911	Transfers out	-	-	(2,325)
8949	Payment to Bond Refunding Escrow Agent	-	-	(57,147,718)
7080	Total Other Financing Sources and Uses	<u>-</u>	<u>2,325</u>	<u>1,636,972</u>
1200	Net change in fund balances	-	1,987,183	(162,029,140)
0100	Fund Balance - Beginning	<u>-</u>	<u>13,093,806</u>	<u>597,898,624</u>
3000	Fund Balance - Ending	<u>\$ -</u>	<u>\$ 15,080,989</u>	<u>\$ 435,869,484</u>

LEWISVILLE INDEPENDENT SCHOOL DISTRICT
RECONCILIATION OF STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
For the Year Ended August 31, 2021

Exhibit C-3

<u>Data Control Codes</u>		
	Net change in fund balances - total governmental funds (from C-2)	\$ (162,029,140)
	Amounts reported for governmental activities in the statement of activities (B-1) are different because:	
	Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense.	
1	Governmental funds capital outlay	155,515,345
2	Governmental activities depreciation expense	(51,507,329)
3	Governmental funds report the entire sales price from sale of an asset as revenue because it provides current financial resources. In contrast, the Statement of Activities reports only the gain or loss on the sale of the assets.	(272,503)
4	Property tax revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	3,463,221
5	Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.	89,000,233
6	Proceeds from issuance of refunding (\$52,055,000) and premium on long-term debt of (\$5,672,637) is reported as an other financing source in the governmental funds.	(57,727,637)
7	Changes in deferred outflows related to pension and OPEB	(27,790,305)
8	Changes in deferred inflows related to pension and OPEB	(53,348,303)
9	Increase in interest payable is not recognized in the fund statements.	291,959
10	Changes in the net pension liabilities	39,388,733
11	Changes in the net OPEB liabilities	44,211,143
12	Proceeds from refunding bonds placed in escrow are shown as a current use on the fund financial statements, but represent an increase in net position at the government-wide financial statements	57,147,718
	Some expenses reported in the statement of activities do not require the use of current financial resources and these are not reported as expenditures in governmental funds:	
13	Amortization of premiums, deferred charges on refunding	12,848,695
14	Capital appreciation bonds matured and related accreted interest	5,806,035
15	Increase in long term compensation absences	(376,528)
16	Internal service funds are used by management to charge the costs of certain activities, such as insurances, to individual funds. The net revenue (expense) of the internal service funds is reported with governmental funds. (see D-2)	<u>(188,152)</u>
	Change in net position of governmental activities (see B-1)	<u><u>\$ 54,433,185</u></u>

LEWISVILLE INDEPENDENT SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET (GAAP) AND ACTUAL - GENERAL FUND
For the Year Ended August 31, 2021

Exhibit C-4

Data Control Codes	Budgeted Amounts		Actual Amounts, GAAP Basis	Variance with Final Budget	
	Original	Final			
Revenues					
5700	Local revenues	\$ 454,284,969	\$ 454,284,969	\$ 432,991,060	\$ (21,293,909)
5800	State program revenues	66,397,489	69,897,489	69,606,559	(290,930)
5900	Federal program revenues	9,994,113	9,994,113	16,379,921	6,385,808
5020	Total Revenues	530,676,571	534,176,571	518,977,540	(15,199,031)
Expenditures					
Current:					
0011	Instruction	311,727,753	297,946,214	293,623,560	4,322,654
0012	Instructional resources and media services	6,633,367	6,730,745	6,489,203	241,542
0013	Curriculum and staff development	3,478,499	3,580,979	3,208,721	372,258
0021	Instructional leadership	11,877,813	12,468,527	11,780,121	688,406
0023	School leadership	32,687,639	33,412,331	33,125,033	287,298
	Guidance, counseling and evaluation services	24,064,740	24,498,558	24,110,374	388,184
0032	Social work services	404,482	377,977	373,315	4,662
0033	Health services	5,726,308	7,077,439	7,041,696	35,743
0034	Student transportation	15,469,983	14,100,346	13,520,165	580,181
0035	Food services	48,777	49,160	43,322	5,838
0036	Extracurricular activities	12,418,867	10,957,474	9,942,511	1,014,963
0041	General administration	11,565,520	11,716,333	11,106,432	609,901
0051	Facilities maintenance and operations	44,310,942	45,255,636	41,578,802	3,676,834
0052	Security and monitoring services	3,493,183	3,612,387	3,241,666	370,721
0053	Data processing services	12,883,234	13,049,827	11,071,527	1,978,300
0061	Community services	9,565,300	9,640,743	4,990,116	4,650,627
0081	Facilities acquisition and construction	-	-	63,990	(63,990)
Intergovernmental:					
0091	Contracted instructional services	32,444,332	50,844,332	50,745,313	99,019
0093	Payments related to shared services arrangements	210,000	131,412	131,200	212
0095	Payments to Juvenile Justice Alt. Ed. Prgm.	200,000	185,351	-	185,351
0099	Other intergovernmental charges	3,850,000	3,850,000	3,470,208	379,792
6030	Total Expenditures	543,060,739	549,485,771	529,657,275	19,828,496
1100	Excess (deficiency) of revenues over expenditures	(12,384,168)	(15,309,200)	(10,679,735)	4,629,465
Other Financing Sources (Uses)					
7912	Sale of real or personal property	-	-	139,053	139,053
8911	Operating transfers out	-	-	(2,325)	2,325
7080	Total other financing sources and uses	-	-	136,728	141,378
1200	Net change in fund balances	(12,384,168)	(15,309,200)	(10,543,007)	4,770,843
0100	Fund balances - Beginning	181,154,061	181,154,061	181,154,061	-
3000	Fund balances - Ending	\$ 168,769,893	\$ 165,844,861	\$ 170,611,054	\$ 4,770,843

LEWISVILLE INDEPENDENT SCHOOL DISTRICT
STATEMENT OF NET POSITION - PROPRIETARY FUNDS
August 31, 2021

Exhibit D-1

	<u>Business-Type Activity</u>	<u>Governmental Activities</u>
	<u>Culinary Arts</u>	<u>Internal Service Fund</u>
Assets		
Current Assets:		
Cash and cash equivalents	\$ 12,655	\$ 3,858,847
Due from other funds	-	277,983
Total Assets	<u>12,655</u>	<u>4,136,830</u>
Liabilities		
Current Liabilities:		
Accounts payable	-	4,500
Accrued expenses	-	1,339,451
Total Liabilities	<u>-</u>	<u>1,343,951</u>
Net Position		
Unrestricted net position	12,655	2,792,879
Total Net Position	<u>\$ 12,655</u>	<u>\$ 2,792,879</u>

LEWISVILLE INDEPENDENT SCHOOL DISTRICT

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION - PROPRIETARY FUNDS
For the Year Ended August 31, 2021

Exhibit D-2

	<u>Business-Type Activity</u>	<u>Governmental Activities</u>
	<u>Culinary Arts</u>	<u>Internal Service Fund</u>
Operating Revenues		
User charges	\$ 13,650	
Premiums	-	\$ 1,097,792
Total Operating Revenues	<u>13,650</u>	<u>1,097,792</u>
Operating Expenses		
Payroll costs	867	-
Professional and contracted services	-	85,060
Supplies and materials	128	-
Claims and premiums	-	1,205,342
Total Operating Expenses	<u>995</u>	<u>1,290,402</u>
Operating Income	12,655	(192,610)
Non-Operating Revenues		
Interest income	-	4,458
Total Non-operating Revenues	<u>-</u>	<u>4,458</u>
Change in Net Position	12,655	(188,152)
Net Position - September 1 (Beginning)	-	2,981,031
Net Position - August 31 (Ending)	<u>\$ 12,655</u>	<u>\$ 2,792,879</u>

LEWISVILLE INDEPENDENT SCHOOL DISTRICT
STATEMENT OF CASH FLOWS - PROPRIETARY FUNDS
For the Year Ended August 31, 2021

Exhibit D-3

	<u>Business-Type Activity</u>	<u>Governmental Activities</u>
	<u>Culinary Arts</u>	<u>Internal Service Fund</u>
Cash Flows from Operating Activities:		
Cash received for premiums from other funds	\$ -	\$ 1,170,361
Cash received from user charges	13,650	
Cash paid for claims and premiums	-	(1,163,919)
Cash paid for supplies	(128)	
Cash paid for payroll costs	(867)	
Net Cash provided for Operating Activities	<u>12,655</u>	<u>6,442</u>
Cash Flows from Investing Activities:		
Interest received on investments	-	4,458
Net Cash Provided by Investing Activities	<u>-</u>	<u>4,458</u>
Net increase in Cash and Cash Equivalents	12,655	10,900
Cash and Cash Equivalents at Beginning of Year		<u>3,847,947</u>
Cash and Cash Equivalents at End of Year	<u>\$ 12,655</u>	<u>\$ 3,858,847</u>
Reconciliation of Operating Income to Net Cash Provided by (used in) Operating Activities:		
Operating Income (Loss)	12,655	\$ (192,610)
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities:		
Increase in interfund receivables	-	72,569
Decrease in accrued expenses	-	126,483
Total Adjustments	<u>-</u>	<u>199,052</u>
Net Cash Provided for Operating Activities	<u>\$ 12,655</u>	<u>\$ 6,442</u>

LEWISVILLE INDEPENDENT SCHOOL DISTRICT
STATEMENT OF FIDUCIARY NET POSITION
August 31, 2021

Exhibit E-1

	Custodial Funds
Assets	
Cash and cash equivalents	\$ 3,257,750
Receivable from outside entities	434,462
Total Assets	<u>\$ 3,692,212</u>
Liabilities	
Accounts payable	22,422
Total Liabilities	<u>22,422</u>
Net Position	
Restricted for student activities	1,393,335
Restricted for outside entities (CISNT)	2,276,455
Total Net Position	<u>3,669,790</u>

LEWISVILLE INDEPENDENT SCHOOL DISTRICT
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
August 31, 2021

Exhibit E-2

	<u>Custodial Funds</u>
Additions	
Contributions - student activities	\$ 690,718
Collections - CISNT	5,960,246
Total Additions	<u>6,650,964</u>
Deductions	
Student activities	804,012
CISNT	5,726,195
Total Deductions	<u>6,530,207</u>
Change in net position	120,757
Net position, beginning of year as restated	<u>3,549,033</u>
Net position, end of year	<u><u>\$ 3,669,790</u></u>

Note 1 - Summary of Significant Accounting Policies

Lewisville Independent School District (the "District") is an independent public educational agency operating under applicable laws and regulations of the State of Texas. The District is autonomously governed by a seven-member Board of Trustees elected by the District's residents.

The District prepares its basic financial statements in conformity with U.S. generally accepted accounting principles promulgated by the Governmental Accounting Standards Board (GASB) and other authoritative sources identified in Statement on Auditing Standards No. 69, as amended by Statement on Auditing Standards No.'s 91 and 93 of the American Institute of Certified Public Accountants; and it complies with the most recent requirements of the Texas Education Agency's Financial Accountability System Resource Guide (the "Resource Guide" or FASRG) and the requirements of contracts and grants of agencies from which it receives funds.

Reporting Entity

The Board of Trustees ("Board"), a seven-member group, has fiscal accountability over all activities related to public elementary and secondary education within the jurisdiction of the District. The public elects the trustees. The trustees as a body corporate have the exclusive power and duty to govern and oversee the management of the public schools of the District. All powers and duties not specifically delegated by statute to the Texas Education Agency ("Agency") or to the State Board of Education are reserved for the trustees, and the Agency may not substitute its judgment for the lawful exercise of those powers and duties by the trustees. The District is not included in any other governmental "reporting entity" as defined in Section 2100, Codification of Governmental Accounting and Financial Reporting Standards. The financial statements of the District include all activities for which the Board exercises these governance responsibilities.

For financial reporting purposes, in conformance with governmental accounting standards, the District includes all funds of the District, as well as any component units for which the District is financially accountable. Financial accountability is defined as appointment of a voting majority of the component unit's board, and either (1) the ability to impose will by the District, or (2) the possibility that the component unit will provide a financial benefit to or impose a financial burden on the District. In accordance with GASB Statement No. 61, *The Financial Reporting Entity: Omnibus*, the District has determined that the Lewisville Education Foundation, Inc. ("LEF") should be included in the District's financial statements and reported as a discretely presented component unit.

The discretely presented component unit is reported in a separate column in the financial statements to emphasize it as legally separate from the District. LEF is a nonprofit organization with the purpose of providing financial support to the District, teachers, and students. LEF is governed by a 22-member Board of Trustees, who represents a cross section of the community served by the District. All voting members are independent of the District; however, District administrators serve as ex-officio Board members. The accounting and reporting policies relating to the component unit included in the financial statements conform to the generally accepted accounting principles applicable to state and local governments. A copy of the complete separately audited financial statements as of and for the year ended December 31, 2020, can be obtained from Lewisville ISD Education Foundation, Inc., 1565C W. Main Street, Lewisville, Texas 75067.

The District receives funding from local, state, and federal government sources and complies with the requirements of these funding source entities.

Note 1 - Summary of Significant Accounting Policies (continued)

Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities. Internal service fund activity is eliminated to avoid overstatement of revenues and expenses. Interfund services provided and used are not eliminated in the process of consolidation. 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 statement of activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include (1) charges to customers who directly benefit from the services provided by that function, and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a function. Taxes and other items properly not included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds are reported as separate columns in the fund financial statements. The District reports only one internal service fund as a proprietary fund. Internal service funds are never considered major funds.

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary funds. Agency funds also use 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 revenues in the year for which they are levied. Grants are recognized as revenue as the eligibility requirements imposed by the provider have been met. The effect of interfund activity has been eliminated from the government-wide financial statements.

Governmental funds utilize the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues are recorded when they are susceptible to accrual, which means they must be both available and measurable. Revenues are considered to be available when they are expected to be collected during the current budgetary period or within 60 days thereafter to pay liabilities outstanding at the close of the budgetary period.

Interest revenue and building rentals are recorded when earned since they are measurable and available. Other revenues such as fees, tuition, and miscellaneous revenues are recorded when received.

Fund Accounting

Governmental Funds

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

Note 1 - Summary of Significant Accounting Policies (continued)

Fund Accounting (continued)

Under the modified accrual basis, expenditures are recognized in the accounting period in which the liability is incurred, if measurable, except for principal and interest on long-term debt, which is recognized when due.

District accounts are organized on the basis of funds, each of which is considered a separate accounting entity. The District has established several funds that are organized by sub-funds within a separate set of self-balancing accounts comprised of assets, liabilities, fund balance, revenues, and expenditures or expenses as appropriate. Governmental resources allocated to individual funds are recorded for the purpose of carrying on specific activities in accordance with laws, regulations, or other appropriate requirements.

The District reports the following major governmental funds:

General Fund - The District's primary operating fund. This fund is established to account for resources financing the fundamental operations of the District, in partnership with the community, in enabling and motivating students to reach their full potential. All revenues and expenditures not required to be accounted for in other funds are included here. This is a budgeted fund and any fund balances are considered resources available for current operations. Fund balances may be appropriated by the Board of Trustees to implement its responsibilities.

Debt Service Fund - This fund is established to account for payment of principal and interest on long-term general obligation debt and other long-term debts for which a tax has been dedicated. This is a budgeted fund, and a separate bank account is maintained for this fund. Any unused sinking fund balances are transferred to the General Fund after all of the related debt obligations have been met.

Capital Projects Fund - This fund is established to account for proceeds, on the modified accrual basis, from the sale of bonds and other resources to be used for Board authorized acquisition, construction, or renovation, as well as, furnishing and equipping of major capital facilities. Upon completion of a project, any unused bond proceeds are transferred to the Debt Service Fund and are used to retire related bond principal.

Federal Funds - This fund is established to account for revenues and expenditures, on the modified accrual basis, from federal grants. Most of the grants are on a reimbursement basis and as such fund balance is not generated.

In addition, the District reports the following funds:

Special Revenue Funds - These governmental funds are established to account for state and local programs or expenditures legally restricted for specified purposes and Food Service Program transactions.

The District's Food Service Fund is considered a special revenue fund since it meets the following criteria: (1) User fees are charged to supplement the National School Lunch Program ("NSLP"), (2) The General Fund subsidizes the Food Service Program for all expenditures in excess of NSLP and user fees, 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.

Internal Service Fund - The District utilizes an Internal Service Fund, a proprietary fund, to account for its workers' compensation self-insurance plan.

The District continues to fully provide for incurred but not reported costs for workers' compensation claims through the establishment of undiscounted liability accounts and net position. Operating revenues and expenses generally result from providing services in connection with a proprietary fund's principal ongoing operations. The operating revenues of the self-insurance fund are received from both the General and Special Revenue Funds, and its operating expenses are comprised of claims paid on behalf of District employees.

Note 1 - Summary of Significant Accounting Policies (continued)

Fund Accounting (continued)

Operating expenses also include administrative expenses and depreciation on capital assets. Revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

The internal service fund is accounted for on a flow of economic resources measurement focus. Accordingly, the accrual basis, whereby revenues and expenses are identified in the accounting period in which they are earned and incurred, and net income is determined, is utilized for this fund. Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services in connection with a proprietary fund's principal ongoing operations.

Custodial Fund - This custodial fund is used to account for activities of student groups, other organizational activities and the District service as business agent with Communities in Schools of North Texas, Inc. Financial resources for the Custodial funds are recorded additions and as the organizations to which these resources pertain to are used, the transactions are recorded as deductions. The custodial funds are accounted for using the economic resources measurement focus and the accrual basis of accounting.

Implementation of New Standards

GASB No. 84 *Fiduciary Activities* was issued in January 2017 and effective for periods beginning December 15, 2019. This standard establishes criteria for identifying fiduciary activities of all state and local governments. The focus of the criteria generally is on (1) whether a government is controlling the assets of the fiduciary activity and (2) the beneficiaries with whom a fiduciary relationship exists. Separate criteria are included to identify fiduciary component units and postemployment benefit arrangements that are fiduciary activities. The requirements of this Statement will enhance consistency and comparability by (1) establishing specific criteria for identifying activities that should be reported as fiduciary activities and (2) clarifying whether and how business-type activities should report their fiduciary activities. This standard must be applied retroactively and as such beginning net position and/or fund balance have been restated. The District has evaluated the effects of this standard and has restated its beginning net position in the Statement of Changes in Fiduciary Net Position, accordingly.

GASB No. 90 *Majority Equity Interests, an amendment of GASB Statements No. 14 and No. 61* was issued in August 2018 and effective for periods beginning December 15, 2019. The primary objectives of this Statement are to improve consistency in the measurement and comparability of the financial statement presentation of majority equity interests in legally separate organizations and to improve the relevance of financial statement information for certain component units. An equity interest is a financial interest in a legally separate organization evidenced by the ownership of shares of the organization's stock or by otherwise having an explicit, measurable right to the net resources of the organization that is usually based on an investment of financial or capital resources by a government. An equity interest is explicit and measurable if the government has a present or future claim to the net resources of the entity and the method for measuring the government's share of the entity's net resources is determinable. The District has determined that this Statement does not have an effect on the financial statements as of August 31, 2021.

GASB Statement No. 98 *The Annual Comprehensive Financial Report*. This statement was issued in October 2021 and establishes the term annual comprehensive financial report and its acronym ACFR. This new term and acronym replace instances of comprehensive annual financial report and its acronym in generally accepted accounting principles for state and local governments. This statement is effective for fiscal years ending after December 15, 2021 but earlier application is encouraged. The District implemented this statement in fiscal year 2021.

Note 1 - Summary of Significant Accounting Policies (continued)

Budgetary Data

Each school district in Texas is required by law to annually prepare a budget of anticipated revenues and expenditures for Governmental Funds for the fiscal year beginning September 1. The District adopts annual budgets for the General Fund, Food Service, and the Debt Service Fund.

The annual budget is prepared on the modified accrual basis of accounting. The official school budget was prepared for adoption for all governmental fund types by August 20, 2020, as required. The Board of Trustees formally adopted the budget at a duly advertised public meeting prior to the expenditure of funds. Final priorities and funding of projects are determined by the Board, which subsequently establishes a tax rate sufficient to support the approved budget.

Management has the authority to transfer any unencumbered appropriation from one appropriation to another within a single function. In addition, the administration performs budget reviews by which budget requirements are reevaluated and revisions are recommended to the Board. The Board is required to approve amendments to the budget that change any budgeted fund (the legal level of compliance), revenue object accounts, or other financing sources/uses as defined by the Agency for each individual fund type. Unexpended appropriations lapse at year-end. State law prohibits deficit fund balances. (See Note 2 for additional disclosure.)

Cash in Bank Depository and Investments

The District's cash and investments are classified as cash and temporary investments. The cash and temporary investments include cash on hand and deposits with financial institutions. Investments consist of balances in privately managed public funds investment pools and investments in United States (U.S.) securities and U.S. Agency securities. The District reports all investments at fair value, except for investment pools. The District's investment pools are valued and reported at amortized cost, which approximates fair value. The District's cash and temporary investments are short-term, highly liquid investments that are readily convertible to cash.

The District's investments are carried at fair value based on quoted market prices at year-end, in accordance with U.S. generally accepted accounting principles. The District categorizes fair value measurements of its investments based on the hierarchy established by generally accepted accounting principles. The fair value hierarchy, which has three levels, is based on the valuation inputs used to measure an asset's fair value: Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. The District's local government investment pools are recorded at amortized costs as permitted by GASB Statement No. 79 *Certain Investment Pools and Pool Participants*. Level 2 assets and liabilities are valued based on observable market data for similar instruments. Fair value is estimated using inputs other than quoted prices included within Level 1 that are observable for assets and liabilities, either directly or indirectly.

The funds of the District must be deposited and invested under the terms of a contract, contents of which are set out in the Depository Contract Law. 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.

At August 31, 2021, the carrying amount of the District's cash deposits was \$5,455,232 and the bank balance was \$8,918,908. The District's deposits at August 31, 2021, were entirely covered by FDIC insurance or by pledged collateral held by the District's agent bank in the District's name.

Note 1 - Summary of Significant Accounting Policies (continued)

Cash in Bank Depository and Investments (continued)

The cash and cash equivalents amounts were composed of the following:

	Cash	Investments	Total
General fund	\$ -	\$ 207,734,142	\$ 207,734,142
Debt service fund	90,177	62,500,668	62,590,845
Capital projects fund	-	221,475,847	221,475,847
Federal funds	4,186,134		4,186,134
Non-major governmental funds	14,703,810	-	14,703,810
Internal service fund	62,196	3,796,651	3,858,847
Total Governmental Activities	19,042,317	495,507,308	514,549,625
Business Type Activities - Culinary Arts	12,655		
Custodial funds	3,257,750	-	3,257,750
Total	\$ 22,312,722	\$ 495,507,308	\$ 517,807,375

The following table includes the portfolio balance, credit rating and percentage of the portfolio balance by investment type and weighted average days to maturity of investment held by the District as of August 31, 2021:

Investment Type	Fair Value	S&P Credit Quality Ratings	Percentage of Investments	Weighted Average Maturity (Days)
Certificates of Deposit	\$ 105,948,019	N/A	21.38%	168
Money Market	120,628,401	N/A	24.34%	1
Total	226,576,420		45.73%	
Local Government Investment Pools *				
TexPool	196,205,296	AAAm	39.60%	30
TexPool Prime	72,725,592	AAAm	14.68%	52
Total	268,930,888		54.27%	
Total Investments	\$ 495,507,308		100.00%	56

* Per GASB 79, valued at amortized cost.

Investments' fair value input levels are as follows at August 31, 2021:

Investments	Level 1	Level 2	Level 3	Total
Certificates of Deposit	\$ -	\$ 105,948,019	\$ -	\$ 105,948,019
Money Market	-	120,628,401	-	120,628,401
Total	\$ -	\$ 226,576,420	\$ -	\$ 226,576,420

Note 1 - Summary of Significant Accounting Policies (continued)

Cash in Bank Depository and Investments (continued)

Credit Risk- Texas state law and the Lewisville ISD's Board adopted Investment Policy placing high credit quality as a priority in its investment process. Credit minimums are set for appropriate invest types and a procedure is included in the policy for monitoring, disclosing and acting on credit downgrades. All time and demand deposits are required to be FDIC insured or collateralized to 102% (or 110% if mortgage-backed securities). They must be in eligible depositories doing business in Texas and be under the terms of a written collateral agreement. The maximum maturity on depository CD as stated in the Policy is one year. The bank is contractually liable for monitoring and maintaining the collateral margins.

Brokered CD securities must be FDIC insured and delivered versus payment to the District's depository. Maximum maturity of one year and FDIC insurance must be verified before purchase.

State law and the Lewisville ISD adopted Investment Policy limits repurchase agreements to Texas banks and primary dealers. State law and the Policy require a defined termination date, an industry standard, written master repurchase agreement, independent safekeeping of collateral, and a 102% margin on collateral. Fully collateralized flex repurchase agreements are restricted by the Policy to the use of bond funds and are restricted to being matched to bond proceeds expenditures plans. The term of any reverse security repurchase agreement may not exceed ninety (90) days after the date of delivery.

Obligations of the State of Texas or its agencies and instrumentalities or obligations of other states, agencies, counties, cities and other political subdivisions rated as to investments quality by a nationally recognized rating firm (NRSRO) not less than AA or its equivalent are authorized. Debt obligations have a maximum maturity of three years.

AAA-rated, local government investment pools striving to maintain a \$1 net asset value as defined by state law (2256.016) and approved by the District's adopted policy are authorized. By State law all local government pools are rated AAA or equivalent by at least one NRSRO.

The District's Investment Policy requires SEC registered money market funds to be AAA-rated and to strive to maintain at \$1 NAV.

Concentration of Credit Risk - Lewisville ISD's adopted Investment Policy requires diversification which is monitored on at least a monthly basis. The Policy requires the following diversification:

	<u>Maximum % of Portfolio</u>
U.S. Treasury Obligations	100%
U.S. Agency Obligations	80%
Commercial Paper	25%
Constant Dollar Pools	100%
Repurchase Agreements	100%
Certificates of Deposit	40%
Brokered Certificate of Deposit Securities	20%
Municipal Obligations	35%

Interest Rate Risk - In order to limit interest and market rate risk from changes in interest rates, Lewisville ISD's adopted Investment Policy sets a maximum maturity of three (3) years and a maximum weighted average maturity (WAM) of 365 days on the total portfolio. Escrow sinking funds will be invested with a maximum maturity matching the termination date of the escrow.

Note 1 - Summary of Significant Accounting Policies (continued)

Cash in Bank Depository and Investments (continued)

Custodial Credit Risk- To control custody risk, State law and the District's adopted Investment Policy requires collateral for all time and demand deposits and repurchase agreements with securities transferred only on a delivery versus payment basis and held by an independent party approved by the District and held in the District's name. The custodian is required to provide original safekeeping receipts and monthly reporting of positions and position descriptions including fair value. Repurchase agreements and deposits must be collateralized to 102% and time and demand deposits collateralized to 102% (with 110% on mortgaged-backed securities). Transactions are required to be executed under a written collateral and/or repurchase agreement. The counterparty of each type transaction is held contractually liable for monitoring and maintaining the required collateral margins on a daily basis.

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

As of August 31, 2021, the District's investments consisted of balances held by Certificates of Deposit, Texas Local Government Investment Pool (TexPool), U.S. Governmental Agencies, Money Market funds and State and Local agencies.

TexPool is a public funds investment pool created by the Texas Treasury Safekeeping Trust Company (the Trust Company) to provide a safe environment for the placement of local government funds. The portfolio consists of U.S. Treasury and government agency securities, repurchase agreements, certain mutual funds, collateralized repurchase and reverse repurchase agreements, no-load money market mutual funds regulated by the Securities and Exchange Commission and rated AAA or equivalent by at least one nationally recognized statistical rating organization, securities lending programs, and certificates of deposit. TexPool is overseen by the State Comptroller of Public Accounts and administered by Federated Investors, Inc. The State Street Bank is the custodial bank. TexPool follows chapter 2256 of the TexasPublicFundsInvestmentAct. TexPool uses amortized cost rather than fair value to report net position to compute share prices. The fair value of the position in TexPool is the same as the value of TexPool shares. Accordingly, the District's investments in TexPool are stated at amortized cost, which approximates fair value.

In accordance with GASB Statement No. 79, *Certain External Investment Pools and Pool Participants*, the Local Government Investment Pools do not have any limitations and restrictions on withdrawals such as notice periods or maximum transaction amounts. These pools do not impose any liquidity fees or redemption gates.

The District is invested in several Money Market accounts at Wells Fargo, East West Bank, First Financial Bank, NexBank and Bank of Texas. Money Markets are a type of savings account that usually pays a higher interest rate. These funds are considered liquid and the District's Money Market funds are reported at fair value using Level 2 inputs.

The District invested in U.S. Government Agencies and State and Local agencies in which the carrying value reflects the fair value of the investments and are reported as Level 2 inputs.

Note 1 - Summary of Significant Accounting Policies (continued)

Cash in Bank Depository and Investments (continued)

Interfund Transactions

Interfund receivables and payables arise from interfund transactions in the normal course of operations and are recorded in all affected funds in the period in which transactions are executed. Interfund transfers arise from the need to move cash from bank accounts. See Note 11 for additional discussion of interfund transactions.

Inventories

Technology and food commodities are carried in an inventory account at cost, using the first-in, first-out method of accounting. Maintenance is carried using average cost method. Inventories are recorded as expenses when consumed on the government-wide financial statements and as expenditures when purchased on the fund financial statements. Although food commodities are received at no cost, their fair value is supplied by the Texas Department of Human Resources and recorded as inventory. In the governmental funds, a non-spendable fund balance indicates that they are unavailable as current expendable financial resources.

Prepaid Items

Certain payments to vendors reflect cost applicable to future accounting periods and are recorded using the consumption method in both government-wide and fund financial statements. The prepaid items have been identified as a non-spendable fund balance since it is not available for other subsequent expenditures.

Capital Assets

Capital assets, which include property, plant, and equipment, are reported in the government-wide financial statements. The District defines capital assets as assets with an initial, individual cost of more than \$5,000 and an estimated useful life of one year or more. However, all land and land improvements are capitalized regardless of the amount. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets, donated works of art and similar items, and capital assets received in a service concession arrangement are recorded at acquisition value at the date of donation.

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

All capital assets except land and construction in progress are depreciated. Improvements are depreciated over the remaining useful life of the related capital asset. Depreciation is computed using the straight-line method based on the estimated life as follows:

<u>Assets</u>	<u>Estimated Life</u>
Land improvements	10-20 years
Buildings and improvements	10-50 years
Vehicles	6 years
Furniture and Equipment	5-20 years

Note 1 - Summary of Significant Accounting Policies (continued)

Cash in Bank Depository and Investments (continued)

Long-Term Debt

In the government-wide financial statements, proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. Bond premiums, discounts, and losses on refunding are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are expensed in the period it occurs.

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

Compensated Absences

Employees are allowed to accrue five days of state personal leave each year without limit. The District pays a portion of accrued personal leave to retiring personnel meeting state eligibility requirements for retirement. The payment is limited to one-half of the current salary rate for the accumulated personal days. The District reflects accumulated personal leave in the government-wide financial statements. Personal leave is paid out of the fund to which the employee's salary relates, the majority of which has historically been the General Fund.

Deferred Outflows/Inflows of Resources

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

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

- Deferred outflows or 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 refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.
- Deferred outflows of resources for pension – Reported in the government-wide financial statement of net position, this deferred outflow results from pension plan contributions made after the measurement date of the net pension liability and the results of 1) differences between projected and actual earnings on pension plan investments; 2) changes in actuarial assumptions; 3) differences between expected and actual actuarial experiences and 4) changes in the District's proportional share of pension liabilities. The deferred outflows of resources related to pensions resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the next fiscal year. The deferred outflows resulting from differences between projected and actual earnings on pension plan investments will be amortized over a closed five-year period. The remaining pension related deferred outflows will be amortized over the expected remaining service lives of all employees (active and inactive employees) that are provided with pensions through the pension plan.

Note 1 - Summary of Significant Accounting Policies (continued)

Deferred Outflows/Inflows of Resources (continued)

- Deferred outflows of resources for other post-employment benefits (OPEB) other than pension – Reported in the government-wide financial statement of net position, this deferred outflow results from OPEB plan contributions made after the measurement date of the net OPEB liability and the results of 1) differences between projected and actual earnings on OPEB plan investments; 2) changes in actuarial assumptions; 3) differences between expected and actual actuarial experiences and 4) changes in the District’s proportional share of OPEB liabilities. The deferred outflows of resources related to OPEB resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the next fiscal year. The deferred outflows resulting from differences between projected and actual earnings on OPEB investments will be amortized over a closed five-year period. The remaining postemployment related deferred outflows will be amortized over the expected remaining service lives of all employees (active and inactive employees) that are provided with OPEB through the OPEB plan.

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

- Deferred inflows of resources for unavailable revenues - Reported only in the governmental funds balance sheet, unavailable revenues from property taxes arise under the modified accrual basis of accounting. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.
- Deferred inflows of resources for pension – reported in the government-wide financial statement of net position, these deferred inflows result primarily from 1) changes in actuarial assumptions; 2) differences between expected and actual actuarial experiences and 3) changes in the District’s proportional share of pension liabilities. These pension-related deferred inflows will be amortized over the expected remaining service lives of all employees (active and inactive employees) that are provided with pensions through the pension plan.
- Deferred inflows of resources for OPEB – Reported in the government-wide financial statement of net position, this deferred inflow results primarily from 1) changes in actuarial assumptions; and 2) differences between expected and actual actuarial experiences. These OPEB related deferred inflows will be amortized over the expected remaining service lives of all employees (active and inactive employees) that are provided with OPEB through the OPEB plan.

Fund Balance and Net Position

Governmental Accounting Standards Board Statement No. 54 "Fund Balance Reporting and Governmental Fund Type Definitions," provides more defined fund balance categories to make the nature and extent of the constraints placed on a government's fund balances more transparent. The following classifications describe the relative strength of the spending constraints.

Note 1 - Summary of Significant Accounting Policies (continued)

Governmental Fund Financial Statements

In the fund financial statements, governmental funds report fund balances as non-spendable, restricted, committed, assigned or unassigned.

Non-Spendable fund balances are amounts that are not in spendable form or required to be maintained intact. Inventory and prepaid items have been properly classified as such.

Restricted is that portion of fund equity which has limitations imposed by creditors, grantors, contributors, or laws and regulations of other governments.

Committed is that portion of fund equity which has limitations imposed by the Board of Trustees. To be reported as committed, amounts cannot be used for any other purposes unless the District takes the same highest level of action to remove or change the constraint. The District establishes (and modifies or rescinds) fund balance commitments by passage of a resolution. The Board committed 100% of the ending fund balance in the Campus Activity Funds for use by the respective campus.

Assigned is that portion of fund equity that is spendable or available for appropriation but has been tentatively earmarked for some specific purpose by a designee that has been granted the authority by the Board. The District did not have any assigned fund balances as of August 31, 2021. In addition, the Board assigned an amount equivalent to three months operating expenditures in the General Fund and an amount equivalent to ten percent of the annual debt service on bonds approved by the voters as Minimum Fund Balances. The Minimum Fund Balance Policy was approved to set aside resources to maintain liquidity and to cover unanticipated deficits of revenue reductions that may be caused by adverse economic conditions.

Unassigned is that portion of fund equity that is available for any legal purpose. The general fund is the only fund that will have an unassigned amount. If other governmental funds incur expenditures for specified purposes that exceed the amounts restricted, committed, or assigned to those purposes, it may be necessary to report a negative unassigned fund balance. The order of spending and availability of the fund balances shall be to reduce funds in the following order: restricted, committed, assigned, and unassigned.

When the District incurs an expense for which it may use either restricted or unrestricted net position, it uses restricted net position first unless unrestricted net position will have to be returned because they were not used. Net position on the Statement of Net Position includes the following:

Net Investment in Capital Assets - The component of net position that reports the difference between capital assets less both the accumulated depreciation and the outstanding balance of debt, excluding unspent proceeds, that is directly attributable to the acquisition, construction, or improvement of these capital assets.

Restricted net position - The component of net position calculated by reducing the carrying value of restricted assets by the amount of any related debt outstanding.

Unrestricted - The difference between the assets and liabilities that is not reported Investment in Capital Assets and Restricted Net Position.

Note 1 - Summary of Significant Accounting Policies (continued)

Self-insured Workers' Compensation

On September 1, 1990, the District established a self-funding Workers' Compensation program. The District maintains a self-insured retention of \$500,000 per occurrence. The District currently purchases specific excess coverage to statutory limits from an insurance company that does not have a maximum amount. The District also maintains a self-insured retention of \$2,242,718 for aggregate claims. An aggregate policy from Edwards Risk Management provides \$1,000,000 in excess of the retention amount. Total claims exceeding the maximum aggregate policy amount become the responsibility of the District. Claims administration was provided by Edwards Claims Administration of Marble Falls, Texas.

At August 31, 2021, the accrued liabilities for Workers' Compensation self-insurance of \$1,339,451, which includes incurred but not reported (IBNR) claims. Because actual claim liabilities depend on such complex factors as inflation, changes in legal doctrines, and damage awards, the process used in computing the liability does not result necessarily in an exact amount. The liability booked was the undiscounted estimate of the actuary.

Changes in the workers' compensation claims liability paid during the year are as follows:

	Year Ended August 31, 2021	Year Ended August 31, 2020
Unpaid claims, beginning of year	\$ 1,212,968	\$ 1,348,724
Incurred claims (including IBNR's)	1,290,402	926,710
Claim payments and changes in estimate	<u>(1,163,919)</u>	<u>(1,062,466)</u>
Unpaid claims, end of fiscal year	<u>\$ 1,339,451</u>	<u>\$ 1,212,968</u>

Risk Management

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

Encumbrances

Encumbrances for goods or purchased services are documented by purchase orders or contracts. Since under Texas law, appropriations lapse at fiscal year-end, outstanding encumbrances are appropriately provided for in the subsequent fiscal years' budget to provide for the liquidation of the prior commitments. As of August 31, 2021, the District had encumbrances in the General Fund and Food Service program of \$2,389,195 and \$1,808, respectively that rolled over into the new fiscal year.

Data Control Codes

The data control codes refer to the account code structure prescribed by TEA in the Financial Accountability System Resource Guide. TEA requires school districts to display these codes in the financial statements submitted to them in order to ensure accuracy in building a statewide database for policy development and funding plans.

Note 1 - Summary of Significant Accounting Policies (continued)

Estimates

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

Pensions

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

Other Post-Employment Benefits

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

Note 2 - Budgetary Legal Compliance

During the fiscal year, the operating budget must be amended by the Board for changes that increase or decrease the original budget. All supplemental appropriations must be within limits of available revenues and fund equity. The following table summarizes changes to the originally adopted budgeted funds:

Fund	Appropriations as of September 01, 2020 (Original Budget)	Supplemental Appropriations and Revisions	Appropriations as of August 31, 2021 (Amended Budget)
General Fund	\$ 543,060,469	\$ 6,373,582	\$ 549,434,051
Food Service Fund	25,169,104	1,127	25,170,231
Debt Service Fund	166,624,505	-	166,624,505
Total Budgeted Funds	<u>\$ 734,854,078</u>	<u>\$ 6,374,709</u>	<u>\$ 741,228,787</u>

The increases in appropriations for the General Fund and Food Service Fund were mainly attributed to purchase orders. The General Fund expenditures were greater than the budgeted amounts by \$18.3 million in Function 91 for the change in recapture due by the District to TEA as a result of the State Aid settle-up process, hold harmless adjustments and other calculations. Function 33 in the General Fund was also over budget by \$1.2 million.

A reconciliation of fund balances for budgeted and unbudgeted special revenue funds is as follows:

Budget - Special Revenue Fund - Food Service	\$ 7,353,837
Unbudgeted Funds	<u>7,727,152</u>
All Special Revenue Funds	<u>\$ 15,080,989</u>

Note 3 - Property Taxes

The District's ad valorem property tax is levied each October 1 on the taxable value as of the prior January for all real and business personal property located in the District. The taxable value of the property tax roll upon which the levy was based for the 2020-21 fiscal year was \$44,196,015,587.

The tax rates assessed for the year ended August 31, 2021 to finance General Fund operations and the payment of principal and interest on general obligation long-term debt were \$0.9664 and \$0.3809 per \$100 valuation, respectively, for a total of \$1.3773 per \$100 valuation.

Property taxes attach as an enforceable lien on property as of January 1. Taxes are levied on October 1 and are due and payable at that time. All unpaid taxes levied October 1 become delinquent by February 1 of the following year. Current tax collections for the year ended August 31, 2021 were 99.38% of the year-end adjusted tax levy.

Delinquent taxes are prorated between maintenance and debt service based on rates adopted for the year of the levy. Allowances for uncollectible taxes within the General and Debt Service Funds are based on historical experience in collecting taxes. Uncollectible personal property taxes are periodically reviewed and written off, but the District is prohibited from writing off real property taxes without specific statutory authority from the Texas Legislature. As of August 31, 2021, property taxes receivable totaled \$8,070,429. The estimated uncollectible taxes totaled \$897,989 for the General Fund and Debt Service Fund combined.

Note 4 - Due To/From Other Governments

The District participates in a variety of federal and state programs from which it receives grants to partially or fully finance certain activities. In addition, the District receives entitlements from the State through the School Foundation and Per Capita Programs. All federal grants shown below are passed through the TEA and are reported on the financial statements as Due from Other Governments. The amounts due from Denton County are for the Juvenile Justice Alternative Education Program (JJAEP) and property taxes. Amounts due from federal and state governments as of August 31, 2021 are summarized below. Amounts are expected to be collected within two months after the District's fiscal year end.

Fund	Denton County	State Entitlements	Federal Grants	Total
General	\$ 43,477	\$ -	\$ 1,468,505	\$ 1,511,982
Debt Service	17,022	-	-	17,022
Federal Funds			12,677,289	12,677,289
Special Revenue	-	2,083,313		2,083,313
Total	<u>\$ 60,499</u>	<u>\$ 2,083,313</u>	<u>\$ 14,145,794</u>	<u>\$ 16,289,606</u>

Due to state represents payment due to the state for sales tax, overpayment of the foundation allotment. Amounts due to other represents taxes collected from the purchase of land and due to the County. Amounts due to local and state governments as of August 31, 2021 are summarized below.

Fund	State	Other	Total
General	\$ 8,732,630	\$ -	\$ 8,732,630
Special Revenue	-	2,673	2,673
Total	<u>\$ 8,732,630</u>	<u>\$ 2,673</u>	<u>\$ 8,735,303</u>

Note 5 - Capital Assets

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

	Balance September 1, 2020	Additions	Deletions	Transfers	Balance August 31, 2021
Capital assets, not being depreciated:					
Land	\$ 103,359,677	\$ -	\$ -	\$ -	\$ 103,359,677
Construction in progress	87,679,756	153,795,588	-	(134,554,131)	106,921,213
Total Capital Assets, not being depreciated	<u>191,039,433</u>	<u>153,795,588</u>	<u>-</u>	<u>(134,554,131)</u>	<u>210,280,890</u>
Capital assets, being depreciated:					
Buildings and improvements	1,605,712,241	724,394	1,832,017	134,386,256	1,738,990,874
Vehicles	32,624,701	229,040	221,227	-	32,632,514
Furniture and equipment	26,828,050	766,323	363,170	167,875	27,399,078
Total Capital Assets, being depreciated	<u>1,665,164,992</u>	<u>1,719,757</u>	<u>2,416,414</u>	<u>134,554,131</u>	<u>1,799,022,466</u>
Less accumulated depreciation for:					
Buildings and improvements	510,423,284	46,637,006	1,580,532	-	555,479,758
Vehicles	3,771,860	2,754,597	217,402	-	6,309,055
Furniture and Equipment	16,492,533	2,115,726	345,977	-	18,262,282
Total Accumulated Depreciation	<u>530,687,677</u>	<u>51,507,329</u>	<u>2,143,911</u>	<u>-</u>	<u>580,051,095</u>
Governmental activities capital assets, net	<u>1,134,477,315</u>	<u>(49,787,572)</u>	<u>272,503</u>	<u>134,554,131</u>	<u>1,218,971,371</u>
Governmental Capital Assets	<u>\$ 1,325,516,748</u>	<u>\$ 104,008,016</u>	<u>\$ 272,503</u>	<u>\$ -</u>	<u>\$ 1,429,252,261</u>

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

Governmental Activities:

Instruction and instructional related services	\$ 28,991,880
Instructional and school leadership	1,410,091
Support services student (pupil)	11,887,803
Administrative support services	198,686
Support services - non-student based	8,175,918
Ancillary students	842,951
Total Depreciation Expense - Governmental Activities	<u>\$ 51,507,329</u>

Construction Commitments

A summary of the most significant capital projects in progress and the related commitment as of August 31, 2021, follows:

	Remaining Commitment
Flower Mound High School Refresh	\$ 5,471,645
Hebron High School Black Box Theater	9,715,211
Hebron High School Refresh	3,385,144
Lewisville High School Fine Arts	3,355,290
Memorial Elementary School	2,476,054
Wellington Elementary School Refresh	4,493,268

Note 6 - Defined Benefit Pension Plan (continued)

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). TRS's defined benefit pension plan is established and administered in accordance with the Texas Constitution, Article XVI, Section 67 and Texas Government Code, Title 8, Subtitle C. The pension trust fund is a qualified pension trust under Section 401(a) of the Internal Revenue Code. The Texas Legislature establishes benefits and contribution rates within the guidelines of the Texas Constitution. The pension's Board of Trustees does not have the authority to establish or amend benefit terms.

All employees of public, state-supported educational institutions in Texas who are employed for one-half or more of the standard 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

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

Benefits Provided

TRS provides service and disability retirement, as well as death and survivor benefits, to eligible employees (and their beneficiaries) of public and higher education in Texas. The pension formula is calculated using 2.3 percent (multiplier) times the average of the five highest annual creditable salaries times years of credited service to arrive at the annual standard annuity except for members who are grandfathered, the three highest annual salaries are used. The normal service retirement is at age 65 with 5 years of credited service or when the sum of the member's age and years of credited service equals 80 or more years. Early retirement is at age 55 with 5 years of service credit or earlier than 55 with 30 years of service credit. There are additional provisions for early retirement if the sum of the member's age and years of service credit total at least 80, but the member is less than age 60 or 62 depending on date of employment, or if the member was grandfathered in under a previous rule. There are no automatic postemployment 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. Actuarial implications of the funding provided in the manner are determined by the System's actuary.

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

Note 6 - Defined Benefit Pension Plan (continued)

Contributions

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

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

	<u>Contribution Rates</u>	
	<u>2021</u>	<u>2020</u>
Member	7.70%	7.70%
Non-Employer Contributing Entity	7.50%	7.50%
Employers	7.50%	7.50%

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.
-

	<u>Fiscal Year (2021)</u>
	<u>TRS Contributions</u>
Member (Employee) contributions	\$ 27,764,001
Non-employer (State) on-behalf contributions	19,872,836
• Employer (District) contributions	11,716,404

Note 6 - Defined Benefit Pension Plan (continued)

Contributions (continued)

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

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

Actuarial Assumptions

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

Component	Result
Valuation Date	August 31, 2019 rolled forward to August 31, 2020
Actuarial Cost Method	Individual Entry Age Normal
Asset Valuation Method	Market Value
Single Discount Rate	7.25%
Long-term Expected Rate	7.25%
Municipal Bond Rate as of August 31, 2020	2.33% - 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 in Fidelity Index's "20-Year Municipal GO AA Index"
Last year ending August 31 in Projection Period (100 years)	2119
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, 2019. These assumptions are further described the 2020 TRS ACFR, which includes actuarial valuation report dated November 14, 2019.

Discount Rate

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

Based on those assumptions, the pension plan’s fiduciary net position was projected to be available to make all projected future benefits payment 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.

Note 6 - Defined Benefit Pension Plan (continued)

Discount Rate (continued)

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 System's target asset allocation as of August 31, 2020 are summarized below:

Asset Class	FY 2020 Target Allocation ¹ %	Long-Term Expected Geometric Real Rate of Return ²	Expected Contribution to Long-Term Portfolio Returns
Global Equity			
U.S.	18.00%	3.90%	0.99%
Non-U.S. Developed	13.00%	5.10%	0.92%
Emerging Markets	9.00%	5.60%	0.83%
Private Equity	14.00%	6.70%	1.41%
Stable Value			
Government Bonds	16.00%	-0.70%	-0.05%
Absolute Return (Including Credit Sensitive Investments)		1.80%	
Stable Value Hedge Funds	5.00%	1.90%	0.11%
Real Return			
Real Estate	15.00%	4.60%	1.01%
Energy, Natural Resources and Infrastructure	6.00%	6.00%	0.42%
Commodities		0.80%	
Risk Parity			
Risk Parity	8.00%	3.00%	0.30%
Asset Allocation Leverage			
Cash	2.00%	-1.50%	-0.03%
Asset Allocation Leverage	-6.00%	-1.30%	0.08%
Inflation Expectation			2.00%
Volatility Drag ³			-0.67%
Expected Return	100.0%		7.33%

¹Target allocations are based on the FY 2020 policy model.

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

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

Note 6 - Defined Benefit Pension Plan (continued)

Discount Rate Sensitivity Analysis

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

	1% Decrease in Discount Rate (6.25%)	Discount Rate (7.25%)	1% Increase in Discount Rate (8.25%)
District's proportionate share of the net pension liability:	\$ 185,158,939	\$ 120,078,526	\$ 67,202,117

Pension Liabilities, Pension Expense, and Deferred Outflows/Inflows of Resources Related to Pensions

At August 31, 2021, the District reported a liability of \$120,078,526 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	\$ 120,078,526
State's proportionate share that is associated with the District	<u>275,852,016</u>
Total	<u>\$ 395,930,542</u>

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

At August 31, 2020, the District's proportion of the collective net pension liability was 0.2242% which was a decrease of 0.0826% from its proportion measured as of August 31, 2019.

The District will continue to contribute into TRS at the statutorily determined rates. TRS will then apply those contributions to the net pension liabilities. The District contributes to TRS primary from the General and Special Revenue Funds.

Changes Since the Prior Actuarial Valuation

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

For the year ended August 31, 2021, the District recognized pension expense of \$14,943,092. The District also recognized an additional on-behalf revenue and expense of \$33,178,872 representing for support provided by the State.

Note 6 - Defined Benefit Pension Plan (continued)

Changes Since the Prior Actuarial Valuation (continued)

At August 31, 2021, the District reported its proportionate share of the TRS's deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Difference between expected and actual experience	\$ 219,254	\$ (3,351,073)
Changes in actuarial assumptions	27,862,490	(11,846,937)
Difference between projected and actual investment earnings	2,430,887	-
Changes in proportion and difference between employer contributions and proportionate share of contributions	4,691,082	(31,726,891)
District contributions subsequent to the measurement date	<u>11,716,404</u>	<u>-</u>
Total	<u>\$ 46,920,117</u>	<u>\$ (46,924,901)</u>

Deferred outflows of resources resulting from District contributions subsequent to the measurement date in the amount of \$11,716,404 will be recognized as a reduction of the net pension liability in the year ended August 31, 2022. The net amounts of the District's balances of deferred outflows and inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Year Ended August 31:</u>	<u>Pension Expense Amount</u>
2021	\$ 640,430
2022	433,458
2023	9,201
2024	(4,076,438)
2025	(7,000,564)
Thereafter	<u>(1,727,275)</u>
	<u>\$ (11,721,188)</u>

Note 7 - 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 TRS-Care program was established in 1986 by the Texas Legislature.

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

OPEB Plan Fiduciary Net Position

Detail information about the TRS-Care’s fiduciary net position is available in the separately-issued TRS Annual Comprehensive Financial Report that includes financial statements and required supplementary information. That report may be obtained on the internet at https://www.trs.texas.gov/TRS%20Documents/cafr_2020.pdf, or by writing to TRS at 1000 Red River Street, Austin, TX, 78701-2698, or by calling (512) 542-6592.

Benefits Provided

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

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

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

	TRS-Care Plan 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

Note 7 - Defined Other Post-Employment Benefit Plans (continued)

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 .65 percent of pay. Section 1575.204 establishes an employer contribution rate of not less than 0.25 percent or not more than 0.75 percent of the salary of each active employee of the public or charter school. The actual employer contribution rate is prescribed by the Legislature in the General Appropriations Act. The following table shows contributions to the TRS-Care plan by type of contributor.

	<u>Contribution Rates</u>	
	<u>2021</u>	<u>2020</u>
Active Employee	0.65%	0.65%
Non-Employer Contributing Entity (State)	1.25%	1.25%
Employers	0.75%	0.75%
Federal/Private Funding remitted by Employers	1.25%	1.25%

	<u>Fiscal Year</u>
	<u>TRS-Care</u>
	<u>Contributions</u>
Member (Employee)	\$ 2,343,701
Non-employer contributing agency (State)	5,930,684
District	2,918,891

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 employers hire a TRS retiree, they are required to pay to TRS-Care, a monthly surcharge of \$535 per retiree.

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

Actuarial Assumptions

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

The actuarial valuation of the OPEB plan offered through TRS-Care is similar to the actuarial valuation performed for the pension plan, except that the OPEB valuation is more complex. All the demographic assumptions, including rates of retirement, termination, and disability, and most of the economic assumptions, including general inflation and salary increases, used in the OPEB valuation were identical to those used in the respective TRS pension valuation. The demographic assumptions were developed in the experience study performed for TRS for the period ending August 31, 2017.

Note 7 - Defined Other Post-Employment Benefit Plans (continued)

Actuarial Assumptions (continued)

The following assumptions and other inputs used for members of TRS-Care are based on an established pattern of practice and are identical to the assumptions used in the August 31, 2019 TRS pension actuarial valuation that was rolled forward to August 31, 2020: (a) Rates of Mortality, (b) Rates of Retirement, (c) Rates of Termination, (d) Rates of Disability, (e) General Inflation, (f) Wage Inflation, and (g) Expected Payroll Growth.

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

Additional Actuarial Methods and Assumptions:

Component	Result
Valuation Date	August 31, 2019, rolled forward to August 31, 2020
Actuarial Cost Method	Individual Entry Age Normal
Inflation	2.30%
Single Discount Rate	2.33% as of August 31, 2020
Aging Factors	Based on plan specific experience
Election Rates	Normal Retirement: 65% participation prior to age 65 and 40% participation after age 65, 25% of 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 claim costs.
Salary Increases	3.05% to 9.05% including inflation
Ad Hoc Post-Employment Benefit Changes	None

Discount Rate

A single discount rate of 2.33 percent was used to measure the Total OPEB Liability. There was a decrease of .30 percent in the discount rate since the previous year. Because the plan is essentially a “pay-as-you-go” plan, the single discount rate is equal to the prevailing municipal bond rate. The projection of cash flows used to determine the discount rate assumed that contributions from active members and those of the contributing employers and the non-employer contributing entity are made at the statutorily required rates. Based on those assumptions, the OPEB plan’s fiduciary net position was projected to not be able to make all future benefit payments of current plan members. Therefore, the municipal bond rate was used for the long-term rate of return and was applied to all periods of projected benefit payments to determine the total OPEB liability. The source of the municipal bond rate is the Fidelity “20-year Municipal GO AA Index” as of August 31, 2020 using the fixed-income municipal bonds with 20 years to maturity that include only federally tax-exempt municipal bonds

Note 7 - Defined Other Post-Employment Benefit Plans (continued)

Discount Rate Sensitivity Analysis

Discount Rate – The following schedule shows the impact of the Net OPEB Liability if the discount rate used was 1% less than and 1% greater than the discount rate that was used (2.33%) in measuring the Net OPEB Liability.

<u>Sensitivity of the Net OPEB Liability to the Single Discount Rate Assumptions</u>		
<u>1% Decrease in</u>	<u>Current Discount</u>	<u>1% Increase in</u>
<u>Discount Rate (1.33%)</u>	<u>Rate (2.33%)</u>	<u>Discount Rate (3.33%)</u>
\$ 167,478,241	\$ 139,565,467	\$ 117,518,382

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

At August 31, 2021, the District reported a liability of \$139,565,467 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	\$ 139,565,467
State's proportionate share that is associated with District	187,542,533
Total	<u>\$ 327,108,000</u>

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

At August 31, 2020, the District’s proportion of the collective Net OPEB Liability was 0.3671% which was a decrease of 0.0215% from its proportion measured as of August 31, 2019.

The District will continue to contribute into TRS-Care at the statutorily determined rates. TRS will then apply those contributions to the net pension liabilities. The District contributes to TRS primary from the General and Special Revenue Funds.

Healthcare Cost Trend Rates – 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 health trend rates assumed.

<u>Sensitivity of the Net OPEB Liability to the Healthcare Cost Trend Rate Assumptions</u>		
	<u>Current Healthcare Cost</u>	
<u>1% Decrease</u>	<u>Trend Rate</u>	<u>1% Increase</u>
\$ 114,007,106	\$ 139,565,467	\$ 173,605,593

Note 7 - Defined Other Post-Employment Benefit Plans (continued)

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

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

For the year ended August 31, 2021, the District recognized negative OPEB expense of \$2,785,037. The District also recognized negative on-behalf expense and revenue of \$1,302,224 for support provided by the State.

At August 31, 2021, the District reported its proportionate share of the TRS's deferred outflows of resources and deferred inflows of resources related to other post-employment benefits from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 7,307,593	\$ (63,872,294)
Changes in actuarial assumptions	8,608,287	(38,325,399)
Difference between projected and actual investment earnings	45,353	-
Changes in proportion and difference between the employer contributions and the proportionate share of contributions	6,961,188	(15,494,977)
Contributions paid to TRS subsequent to the measurement date	2,918,891	-
Total	<u>\$ 25,841,312</u>	<u>\$ (117,692,670)</u>

Note 7 - Defined Other Post-Employment Benefit Plans (continued)

Changes Since the Prior Actuarial Valuation (continued)

The \$2,918,891 reported as deferred outflows of resources related to OPEB resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the year ending August 31, 2022. The net amounts of the District's balances of deferred outflows and inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ended August 31:	OPEB Expense Amount
2022	\$ (15,195,683)
2023	(15,201,746)
2024	(15,205,213)
2025	(15,204,264)
2026	(11,476,415)
Thereafter	(22,486,928)
	<u>\$ (94,770,249)</u>

Medicare Part D

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, 2021, 2020, and 2019, the subsidy payments received by TRS-Care on-behalf of the District were \$1,616,208, \$1,658,147, and \$1,314,781, respectively. The information for the year ended August 31, 2021 is an estimate provided by the Teacher Retirement System. These payments are recorded as equal revenues and expenditures in the governmental funds financial statements of the District.

Note 8 - Deferred Compensation Plan

Employees of the District may participate in a deferred compensation plan adopted under the provisions of Internal Revenue Code Section 457 (Deferred Compensation Plan with Respect to Service for State and Local Governments). An unrelated financial institution, JEM Resource Partners, Inc. administers the Plan.

The deferred compensation plan is available to all employees of the District who are not covered under the State Retirement Plan. Under the plan, employees defer 7.5% of their salaries and avoid paying taxes on the deferred portion until the withdrawal date. The deferred compensation amount is not available for withdrawal by employees until termination, retirement, or death.

As part of its fiduciary role, the District has an obligation of due care in selecting the third-party administrator. In the opinion of the District's legal counsel, the District has acted in a prudent manner and is not liable for losses that may arise from the administration of the plan.

As a result of legislative changes, all amounts of compensation deferred under the plans, all property and rights purchased with those amounts, and all income attributable to these amounts, property, or rights are held in trust for the exclusive benefits of participants and their beneficiaries and are not included in the financial statements of the District.

Note 9 - Long-Term Debt

Long-term debt includes par bonds and capital appreciation (deep discount) serial bonds. Bond premiums and discounts are amortized using the effective interest method.

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

The 1996, 2003, 2014B and 2015 bond series included outstanding capital appreciation bonds in the principal amount of \$10,326,037. The bonds mature variously through 2022. Interest accrues on these bonds each February 15 and August 15, even though the interest is not paid until maturity.

Debt service requirements to maturity are summarized as follows:

Year Ended August 31:	Principal	Interest *	Requirements
2022	\$ 73,107,363	\$ 81,700,381	\$ 154,807,744
2023	103,820,000	51,024,888	154,844,888
2024	108,660,000	46,181,688	154,841,688
2025	113,825,000	41,019,602	154,844,602
2026	148,935,000	35,593,999	184,528,999
2027-2031	453,035,000	102,672,868	555,707,868
2032-2037	194,400,000	42,343,565	236,743,565
2037-2041	119,605,000	7,478,975	127,083,975
	<u>\$ 1,315,387,363</u>	<u>\$ 408,015,966</u>	<u>\$ 1,723,403,329</u>

* Interest on Build America Bonds (BABs) amounts are included.

LEWISVILLE INDEPENDENT SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS (continued)

Exhibit F-1

Note 9 - Long-Term Debt (continued)

Current requirements for principal and interest expenditures are accounted for in the Debt Service Fund. There are a number of limitations and restrictions contained in the various general obligation bonds indentures. The District is in compliance with all significant limitations and restrictions at August 31, 2021.

The following is a summary of the changes in the District's outstanding debt as of August 31, 2021:

Description	Issued Amount	Interest Rate Payable	Amounts Outstanding 9/1/2020	Issued Current Year	Interest Accretion	Retired/Refunded	Amounts Outstanding 8/31/2021	Due Within One Year
1996 Refunding Bond	\$ 49,353,358	4.40 - 6.38%	\$ 1,615,233	\$ -	\$ -	\$ 1,615,233	\$ -	\$ -
2003 Unlimited Tax/Refunding	758,544	2.50 - 5.00%	351,626	-	-	-	351,626	351,626
2010 Qualified Sch Const Bonds	29,900,000	6.88%	29,900,000	-	-	-	29,900,000	-
2010B Build America Bonds	25,055,000	5.974 - 6.024%	25,055,000	-	-	-	25,055,000	-
2011 Refunding Bond	27,770,000	2.50 - 2.00%	3,380,000	-	-	1,695,000	1,685,000	1,685,000
2012C Unlimited Tax Bonds	33,715,000	2.00 - 4.00%	25,570,000	-	-	1,315,000	24,255,000	1,355,000
2013A Unlimited Tax Refunding	39,635,000	3.00 - 5.00%	11,005,000	-	-	8,400,000	2,605,000	1,280,000
2013B Unlimited Tax Refunding	22,865,000	4.00 - 5.00%	15,780,000	-	-	15,780,000	-	-
2013C Unlimited Tax Refunding	5,560,000	.34 - 2.57%	2,250,000	-	-	575,000	1,675,000	910,000
2013D Unlimited Tax	78,560,000	2.00 - 4.00%	48,830,000	-	-	4,275,000	44,555,000	4,155,000
2013E Unlimited Tax	67,435,000	3.00 - 5.00%	41,855,000	-	-	40,645,000	1,210,000	1,210,000
2014A Unlimited Tax Bonds	96,330,000	2.00 - 4.00%	75,480,000	-	-	3,925,000	71,555,000	6,435,000
2014B Unlimited Tax Refunding	54,338,570	5.00%	54,338,570	-	-	-	54,338,570	4,043,570
2015 Unlimited Tax Refunding	64,232,167	2.00 - 5.00%	62,747,167	-	-	340,000	62,407,167	2,587,167
2016A Unlimited Tax Refunding	250,350,000	1.00 - 5.00%	167,320,000	-	-	28,395,000	138,925,000	10,925,000
2016B Unlimited Tax Refunding	84,215,000	2.00 - 5.00%	77,765,000	-	-	2,410,000	75,355,000	3,995,000
2017 Unlimited Tax Refunding	68,850,000	2.00 - 5.00%	52,910,000	-	-	6,645,000	46,265,000	2,210,000
2017 Unlimited Tax	193,950,000	2.00 - 5.00%	167,285,000	-	-	9,490,000	157,795,000	9,965,000
2017A Unlimited Tax Refunding	61,165,000	2.00 - 5.00%	58,890,000	-	-	3,955,000	54,935,000	6,415,000
2018 Unlimited Tax Refunding	8,905,000	5.00%	6,190,000	-	-	-	6,190,000	-
2018 Unlimited Tax	117,210,000	3.00 - 5.00%	107,510,000	-	-	5,295,000	102,215,000	5,555,000
2019 Unlimited Tax	109,765,000	3.00 - 5.00%	106,485,000	-	-	3,635,000	102,850,000	3,815,000
2020 Unlimited Building/Refunding	262,515,000	2.125 - 5.0%	262,515,000	-	-	2,885,000	259,630,000	6,215,000
2020A Unlimited Refunding	39,270,000	0.265-3.0%	-	39,270,000	-	420,000	38,850,000	-
2020B Unlimited Refunding	12,785,000	1.261 - 5.0%	-	12,785,000	-	-	12,785,000	-
Bonded Indebtedness			1,405,027,596	52,055,000	-	141,695,233	1,315,387,363	73,107,363
Accreted Interest and CAB premium			32,018,060	-	1,498,732	7,304,767	26,212,025	26,212,025
Bond Premium			133,987,138	5,672,637	-	21,085,375	118,574,400	-
Accrued Compensated Absences			3,135,613	740,178	-	363,650	3,512,141	466,854
Total Obligations			\$ 1,574,168,407	\$ 58,467,815	\$ 1,498,732	\$ 170,449,025	\$ 1,463,685,929	\$ 99,786,242

During fiscal year 2021, the District issued Unlimited Tax Refunding Bonds, Series 2020A and 2020B in the amounts of \$39,270,000 and \$12,785,000, respectively. The bonds were issued at a premium and have interest rates as shown on the table above. The refunding bonds refunded the District's 2013B Unlimited Tax Refunding Bonds and 2013E Unlimited Tax Bonds. The difference between carrying value of the refunded debt and amount placed in escrow resulted in a deferred loss of \$3.4 million. The present value savings of the bonds were \$6,929,033.

The District in 2010 issued bonds that are considered Build America Bonds (BABS), which provide for a direct reimbursement of up to 35 percent of the interest paid on the bonds. The District received \$496,121 in subsidy payments from the federal government during the fiscal year ended August 31, 2021, for the BABS.

Note 9 - Long-Term Debt (continued)

Qualified School Construction Bonds

Qualified School Construction Bonds ("QSCB's") are tax-credit bonds authorized through the American Recovery and Reinvestment Act. The QSCB program provides school districts the opportunity to issue interest free or very low interest bonds to finance the construction, rehabilitation, or repair of a public school facility or for the acquisition of land on which such a facility is to be constructed. Purchasers of QSCB's issued in 2009 receive a federal tax credit instead of interest payments. Purchasers of QSCB's issued in 2010 receive interest payments from the issuer, and the issuer can elect to receive subsidy payments from the federal government equal to the lesser of (i) the amount of interest payable under such bond on such date, or (ii) the amount of interest which would have been payable under such bond on such date if such interest were determined at the applicable credit rate determined under Section 54A(b)(3) of the Internal Revenue Code with respect to such bonds.

The District is scheduled to make annual deposits into trust accounts for the Qualified School Construction Bonds (QSCBs), Series 2010. These annual deposits plus the interest earned on the trust accounts will be used to pay off the debt upon maturity June 2026. The District accounts for these trust accounts as *Restricted Cash and Investments* on both the Statement of Net Position (Exhibit A-1) and in the Debt Service fund on the Governmental Funds Balance Sheet (Exhibit C-1). The investments are recorded at fair value.

Note 10 - Debt Issuances and Defeased Debt

In prior years and in the current year, the District issued refunding bonds for the purpose of saving costs and decreasing the total debt service payments. Placing the proceeds of the refunding bonds in an irrevocable trust has provided for all future debt service payments on the original bonds. Accordingly, the escrow accounts to provide for all future debt service payments are not included in the District's financial statements. As of August 31, 2021, the outstanding balance of defeased bonds is \$68,095,000.

Note 11 - Interfund Transactions

Receivables and payables:

Interfund balances at August 31, 2021, consisted of the following individual fund receivables and payables as follows:

Fund	Receivable	Payable
General Fund	\$ 18,119,410	\$ 277,983
Capital Projects Fund	-	1,566,542
Federal Funds		16,547,351
Special Revenue Funds:		
Nonmajor Federal Funds	-	5,517
Internal Service Fund	277,983	-
Total	<u>\$ 18,397,393</u>	<u>\$ 18,397,393</u>

The outstanding balances between funds result mainly from the time lag between the dates expenditures occur and receipt of cash that originates in the ordinary course of operations. The cash transfers between funds to eliminate deficit cash have been eliminated on the government-wide statement of net position.

Note 11 - Interfund Transactions (continued)

Interfund transfers are defined as “flow of assets without equivalent flows of assets in return and without a requirement of repayment.” Interfund transfers during the year ended August 31, 2021, were as follows:

<u>Transfer Out</u>	<u>Transfer In</u> <u>Food Service Fund</u>
General Fund	\$ 2,325
	<u>\$ 2,325</u>

General Fund transferred funds to the Child Nutrition Fund to cover the operations.

Note 12 - Litigation and Contingencies

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

The District participates in numerous State and Federal grant programs that are governed by various rules and regulations of the grantor agencies. Costs charged to the respective grant programs are subject to audit and adjustment by the grantor agencies; therefore, to the extent that the District has not complied with the rules and regulations governing the grants, if any, refunds of any money received may be required and the collectability of any related receivable at August 31, 2021, may be impaired. In the opinion of the District, there are no significant contingent liabilities relating to compliance with the rules and regulations governing the respective grants; therefore, no provision has been recorded in the accompanying financial statements for such contingencies.

The Tax Reform Act of 1986 imposed regulations on tax-exempt bond issues. Governmental bonds issued after August 31, 1986, are subject to the rebate provisions of the Tax Reform Act of 1986. The rebate applies to earnings from bond issue proceeds investments that exceed bond issue stated interest rates. There is a complicated formula based on a five-year history; therefore, the exact amount of liability, if any, is not known until five years from the bond issuance date. This calculation yielded no known material rebate liability at August 31, 2021.

Note 13 - Revenues from Local Sources

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

	<u>General</u> <u>Fund</u>	<u>Debt</u> <u>Service Fund</u>	<u>Capital</u> <u>Projects Funds</u>	<u>Federal</u> <u>Funds</u>	<u>Special</u> <u>Revenue Funds</u>
Property taxes	\$ 423,725,744	\$ 166,999,494	\$ -		\$ -
Food sales	-	-	-		1,941,294
Investment income	416,743	103,520	202,664		-
Penalties, interest and other tax related income	1,820,344	522,814	-		-
Co-curricular student activities	510,214	-	-		3,080,938
Tuition and fees	3,979,882	-	-		158,454
Rental income	1,162,251	-	-		-
E-Rate	400,909	-	-		-
Donations	-	-	-		751,064
Other	974,973	16,408	-		66,878
Total	<u>\$ 432,991,060</u>	<u>\$ 167,642,236</u>	<u>\$ 202,664</u>	<u>\$ -</u>	<u>\$ 5,998,628</u>

Note 14 - Unearned Revenues

Unearned revenues at August 31, 2021, represent funds received in advance prior to revenue recognition. A summary of unearned revenues at the fund level consist of the following:

	General Fund	Special Revenue Funds	Total
Student lunches	\$ -	\$ 739,088	\$ 739,088
Other	804,654	-	804,654
Total	<u>\$ 804,654</u>	<u>\$ 739,088</u>	<u>\$ 1,543,742</u>

Note 15 - Component Unit Disclosures

Organization and Nature of Activities

The Lewisville ISD Education Foundation, Inc. (Foundation) is a Texas nonprofit organization with the purpose of providing financial support to Lewisville Independent School District teachers and students. This purpose is accomplished by the Foundation receiving and managing cash donations from individuals and organizations, and awarding scholarships and grants.

Basis of Presentation

The financial statements are prepared on an accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America. Revenues and related assets are recognized when earned, and expenses are recognized when the obligation is incurred. They are presented in accordance with the provisions of Financial Accounting Standards Board ("FASB") ASU No. 2016-14, "Not-For-Profit Entities."

FASB ASU 2016-14 establishes standards for general-purpose external financial statements for nonprofit organizations, including a statement of financial position, a statement of activities, a statement of functional expense and a statement of cash flows. FASB ASU 2016-14 requires the classification of net assets and its revenues, expenses, gains and losses into three categories, if applicable, based on existence or absence of donor-imposed restrictions. The categories are "without donor restrictions" and "with donor restrictions." Accordingly, net assets of the Foundation's and changes therein are classified and reported as follows:

Net assets without donor restrictions - Net assets that are not subject to donor-imposed stipulations. Included in this classification are net assets earmarked by the Board for future purposes, such as the Foundation's board-designation for scholarships and grants.

Net assets subject to purpose restrictions - Net assets subject to donor-imposed stipulations that specify a use that is more specific than broad limits relating to purposes under which the Foundation operates.

Net assets not subject to appropriation or expenditure - Net assets subject to donor-imposed restrictions that must be maintained permanently by the Foundation. Generally, the donors of these assets permit the Foundation to use all or part of the income earned on any related investments for the specific donor purpose.

Note 15 - Component Unit Disclosures (continued)

Public Support and Revenue

In the absence of a donor's explicit stipulation or circumstances surrounding the receipt of a contribution that make clear the donor's implicit restriction on use, contributions are reported as revenues or gains without donor restrictions, which increase net assets without donor restrictions. All donor-restricted contributions are reported as either net assets subject to purpose restrictions or net assets not subject to appropriation or expenditure, depending on the nature of the restriction. When a restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), such restricted net assets are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions.

Unconditional promises to give are recorded as received. Contributions receivable due in the next year are recorded at their net realizable value. Contributions receivable due in subsequent years are recorded at the present value of their net realizable value, using interest rates applicable to the years in which the promises are received to discount the amounts. The calculated discount to present value was not materially different from the face value of the contributions receivable at December 31, 2020.

Foundation management evaluates the collectability of contributions on an ongoing basis and writes off any contributions receivable considered uncollectible. There was one contribution as of December 31, 2020, that was considered uncollectible and written off based on management's review and is shown as a bad debt expense in the statement of activities.

Contributions of donated noncash assets are recorded at their fair market values in the period received. Contributions of donated services that create or enhance nonfinancial assets or that require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation, are recorded at their fair market values in the period received. Although individuals volunteer their time and perform a variety of tasks that assist the Foundation, these services do not meet the criteria for recognition as donated services.

Cash and Cash Equivalents

The Foundation considers all highly liquid investments, primarily checking and money market accounts, to be cash equivalents. At December 31, 2020, the carrying amount of cash was \$625,382.

Investments

Investments are presented in the financial statements at fair market value. Realized and unrealized gains and losses on investments are reflected in the statement of activities. Purchases and sales of investments are recorded on the trade date. Investment income is recorded in the period when earned.

Investments as of December 31, 2020 are composed of the following:

	Cost	Fair Value	Unrealized Gain (Loss)
Certificates of deposit	\$ 111,269	\$ 111,269	\$ -
Corporate bonds	284,709	301,450	16,741
U.S. Government secured Obligations	596,380	622,291	25,911
Individual stocks	1,960,564	2,624,755	664,191
Mutual funds	395,803	437,834	42,031
Fixed income mutual funds	405,641	420,239	14,598
	<u>\$ 3,754,366</u>	<u>\$ 4,517,838</u>	<u>\$ 763,472</u>

Note 15 - Component Unit Disclosures (continued)

The following table represents the Foundation's fair market value hierarchy for its investments measured at fair market value as of December 31, 2020:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
U.S. Government and Agency Securities	\$ 622,291	\$ -	\$ -	\$ 622,291
Equity securities	3,062,589	-	-	3,062,589
Fixed income securities	-	721,689	-	721,689
Certificates of Deposit	-	111,269	-	111,269
Total	<u>\$ 3,684,880</u>	<u>\$ 832,958</u>	<u>\$ -</u>	<u>\$ 4,517,838</u>

Restricted Net Position

Temporarily restricted net position consists of contributions from donors who have specified certain programs or scholarships within Lewisville ISD for use of the contributions. The following is endowment as of December 31, 2020:

Balance 12/31/19	\$ 2,787,241
Contributions	195,888
Investment earnings	350,382
Amounts appropriated for expenditures	(1,500)
Reclassification from temporarily restricted	27,758
Balance 12/31/20	<u>\$ 3,359,769</u>

Permanently restricted net position consists of contributions from donors who have specified that the funds be invested in perpetuity, with earnings from the investments available for scholarships or grants.

Contributions and Other Receivables

Unconditional promises to give as of December 31, 2020, are as follows:

Receivable in less than one year	\$ 2,372
Receivable in one to five years	12,720
Net Unconditional Promises to Give	<u>\$ 15,092</u>

Net Assets Without Donor Restrictions

Net assets without donor restriction at December 31, 2020, includes the following amounts designated by the Foundation's Board of Directors for grant endowment.

LISDEF Operational Fund	\$ 1,168,236
Area of Greatest Need	23,806
Earl Luna Memorial Grant	11,151
Pat Watts Honorary Grant	11,262
Janet Luttrell Honorary Grant	11,151
	<u>\$ 1,225,606</u>

Note 15 - Component Unit Disclosures (continued)

Income Tax Status

The Foundation has received a letter of determination from the Internal Revenue Service advising that it qualifies as a non-profit corporation under Section 501(c)(3) of the Internal Revenue Code and, therefore, is not subject to income tax. The Foundation is not a private foundation within the meaning of Section 509(a) of the Internal Revenue Code.

Note 16 - Arbitrage

In accordance with the provisions of Section 148(f) of the Internal Revenue Code of 1986, as amended, bonds must satisfy certain arbitrage rebate requirements. Positive arbitrage is the excess of the amount earned on investments purchased with bond proceeds, over the amount that such investments would have earned had such investments been invested at a rate equal to the yield on the bond issue. In order to comply with the arbitrage rebate requirements, positive arbitrage must be paid to the U.S. Treasury at the end of each five-year anniversary date of the bond issue. The District has estimated that there is no arbitrage liability as of August 31, 2021.

Note 17 - Subsequent Events

Texas Education Agency's (TEA) Decision on Average Daily Attendance

As of September 2, 2021, the Texas Education Agency informed local education agencies (LEAs) that it has no plans to issue missed school day waivers due to COVID-19 during the 2021-2022 school year when the LEA or its campuses are closed. Each LEA will need to plan to make up time for school closures during the school year and may need to add additional instructional days and/or minutes to their calendar to meet the 75,600 operational minute requirement.

LEAs have reported to TEA that attendance rate declines continue to occur due to COVID-19. As a result, TEA is exploring options to ensure school systems will not experience significant financial difficulties. Additionally, LEAs had varying daily rates of attendance during the 2020-2021 school year due to the impact of virtual learning options. Once TEA receives this local information in a PEIMS upload this fall, it will be equipped to analyze, understand, and determine potential changes to the rules around waivers, particularly low attendance waivers. As of the date of this report, the District has not determined the impact.

REQUIRED SUPPLEMENTARY INFORMATION



LEWISVILLE INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF
THE NET PENSION LIABILITY
Teacher Retirement System of Texas
For the Last Seven Measurement Years Ended August ⁽¹⁾

Exhibit G-1

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
District's proportion of the net pension liability	0.2242%	0.3068%	0.3124%	0.3113%
District's proportionate share of the net pension liability	\$ 120,078,526	\$ 159,467,259	\$ 171,946,208	\$ 99,530,342
State's proportionate share of the net pension liability associated with the District	<u>275,852,016</u>	<u>237,598,734</u>	<u>263,375,895</u>	<u>159,361,843</u>
Total	<u>\$ 395,930,542</u>	<u>\$ 397,065,993</u>	<u>\$ 435,322,103</u>	<u>\$ 258,892,185</u>
District's covered payroll (for Measurement Year)	\$ 347,681,776	\$ 343,385,560	\$ 339,675,536	\$ 333,301,189
District's proportionate share of the net pension liability as a percentage of its covered payroll	34.54%	46.44%	50.62%	29.86%
Plan's fiduciary net position as a percentage of the total pension liability*	75.54%	75.24%	73.74%	82.17%
Plan's net pension liability as a percentage of covered payroll*	110.36%	114.93%	126.11%	75.93%
	<u>2016</u>	<u>2015</u>	<u>2014</u>	
District's proportion of the net pension liability	0.3098%	0.3204%	0.2073%	
District's proportionate share of the net pension liability	\$ 117,068,286	\$ 113,259,645	\$ 55,392,223	
State's proportionate share of the net pension liability associated with the District	<u>191,175,104</u>	<u>180,104,882</u>	<u>159,733,876</u>	
Total	<u>\$ 308,243,390</u>	<u>\$ 293,364,527</u>	<u>\$ 215,126,099</u>	
District's covered payroll (for Measurement Year)	\$ 322,795,629	\$ 308,689,540	\$ 297,452,635	
District's proportionate share of the net pension liability as a percentage of its covered payroll	36.27%	36.69%	18.62%	
Plan's fiduciary net position as a percentage of the total pension liability*	78.00%	78.43%	83.25%	
Plan's net pension liability as a percentage of covered payroll*	92.75%	91.94%	72.89%	

The amounts presented for each Plan year which ends the preceding August 31 of the District's fiscal year.

Net pension liability is calculated using a new methodology and will be presented prospectively in accordance with GASB 68.

* Per Teacher Retirement System of Texas' Comprehensive Annual Financial Report.

(1) Ten years of data should be presented in this schedule, but data was unavailable prior to 2014.
Net pension liability and related ratios will be presented as data becomes available.

LEWISVILLE INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF THE DISTRICT'S PENSION CONTRIBUTIONS
Teacher Retirement System of Texas
For the Last Eight Fiscal Years

Exhibit G-2

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Contractually required contributions	\$ 11,716,404	\$ 9,266,662	\$ 10,667,951	\$ 10,618,509
Contributions in relation to the contractual required contributions	<u>11,716,404</u>	<u>9,266,662</u>	<u>10,667,951</u>	<u>10,618,509</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered payroll	\$ 360,571,263	\$ 347,681,776	\$ 343,385,560	\$ 339,675,536
Contributions as a percentage of covered payroll	3.25%	2.67%	3.11%	3.13%
	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Contractually required contributions	\$ 10,201,918	\$ 9,843,086	\$ 8,805,304	\$ 5,257,484
Contributions in relation to the contractual required contributions	<u>10,201,918</u>	<u>9,843,086</u>	<u>8,805,304</u>	<u>5,257,484</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered payroll	\$ 333,301,189	\$ 322,795,629	\$ 308,689,540	\$ 297,452,635
Contributions as a percentage of covered payroll	3.06%	3.05%	2.85%	1.77%

Note: The District began to report information when it implemented GASB Statement 68 in 2015.

LEWISVILLE INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF
THE NET OPEB LIABILITY
Teacher Retirement System of Texas
For the Last Four Measurement Years Ended August ⁽¹⁾

Exhibit G-3

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
District's proportion of the net OPEB liability	0.3671%	0.3886%	0.3958%	0.3789%
District's proportionate share of the net OPEB liability	\$ 139,565,467	\$ 183,776,611	\$ 197,630,380	\$ 164,770,037
State's proportionate share of the net OPEB liability associated with the District	<u>187,542,533</u>	<u>244,198,009</u>	<u>295,335,221</u>	<u>266,112,828</u>
Total	<u>\$ 327,108,000</u>	<u>\$ 427,974,620</u>	<u>\$ 492,965,601</u>	<u>\$ 430,882,865</u>
District's covered employee payroll (for Measurement Year)	\$ 347,681,776	\$ 343,385,560	\$ 339,675,536	\$ 333,301,189
District's proportionate share of the net OPEB liability as a percentage of its covered employee payroll	40.14%	53.52%	58.18%	49.44%
Plan's fiduciary net position as a percentage of the total OPEB liability*	4.99%	2.66%	1.57%	0.91%
Plan's net OPEB liability as a percentage of covered employee payroll*	101.46%	135.21%	146.64%	132.55%

The amounts presented for each Plan year which ends the preceding August 31 of the District's fiscal year.

* Per Teacher Retirement System of Texas' comprehensive annual financial report.

(1) Ten years of data should be presented in this schedule, but data was unavailable prior to 2017.
Net OPEB liability and related ratios will be presented as data becomes available.

LEWISVILLE INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF THE DISTRICT'S OPEB CONTRIBUTIONS
Teacher Retirement System of Texas
For the Last Eight Fiscal Years

Exhibit G-4

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Contractually required contributions	\$ 2,918,891	\$ 2,790,712	\$ 2,757,820	\$ 2,735,388
Contributions in relation to the contractual required contributions	<u>2,918,891</u>	<u>2,790,712</u>	<u>2,757,820</u>	<u>2,735,388</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered-employee payroll	\$ 360,571,263	\$ 347,681,776	\$ 343,385,560	\$ 339,675,536
Contributions as a percentage of covered-employee payroll	0.81%	0.80%	0.80%	0.81%
	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Contractually required contributions	\$ 1,969,913	\$ 1,914,169	\$ 1,817,611	\$ 1,659,888
Contributions in relation to the contractual required contributions	<u>1,969,913</u>	<u>1,914,169</u>	<u>1,817,611</u>	<u>1,659,888</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered-employee payroll	\$ 333,301,189	\$ 322,795,629	\$ 308,689,540	\$ 297,452,635
Contributions as a percentage of covered payroll	0.59%	0.59%	0.59%	0.56%

(1) Ten years of data should be presented in this schedule, but data was unavailable prior to 2015. Net pension liability and related ratios will be presented as data becomes available.

LEWISVILLE INDEPENDENT SCHOOL DISTRICT
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION - PENSION

Changes of Assumptions

- There was no change in the discount rate between measurement year ended August 31, 2019 and August 31, 2020.
- The single discount rate as of August 31, 2018, was a blended rate of 6.907 percent and that has changed to the long-term rate of return of 7.25 percent as of August 31, 2019.
- With the enactment of SB 3 by the 2019 Texas Legislature, an assumption has been made about how this would impact future salaries. It is assumed that eligible active members will each receive a \$2,700 increase in fiscal year 2020. This is in addition to the salary increase expected based on the actuarial assumptions.

Changes in Benefit Terms

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

Other Information

Effective September 1, 2014, employers who did not contribute to Social Security for TRS-eligible employees were required to contribute an additional 1.5% of TRS-eligible compensation which nearly doubled the District's contributions into the Plan. Because the District's proportional share of the plan is determined by its proportional share of contributions, the District recognized a corresponding increase in its share of net pension liability.

LEWISVILLE INDEPENDENT SCHOOL DISTRICT
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION - OPEB

Changes of Assumptions

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 health care trend rates were reset to better reflect the plan's anticipated experience. This change increased the TOL.
- The participation rate for pre-65 retirees was lowered from 70 percent to 65 percent. The participation rate for post-65 retirees was lowered from 75 percent to 50 percent. Twenty-five 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 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.

Changes of Benefit Terms

The 85th Legislature, Regular Session, passed the following statutory changes in House Bill 3976 which became effective on September 1, 2017:

- Created a high-deductible health plan that provides a zero cost for generic prescriptions for certain preventive drugs and provides a zero premium for disability retirees who retired as a disability retiree on or before January 1, 2017, and are not eligible to enroll in Medicare
- Created a single Medicare Advantage plan and Medicare prescription drug plan for all Medicare-eligible participants
- Allowed the System to provide other, appropriate health benefit plans to address the needs of enrollees eligible for Medicare
- Allowed eligible retirees and their eligible dependents to enroll in TRS-Care when the retiree reaches 65 years of age, rather than waiting for the next enrollment period
- Eliminated free coverage under TRS-Care, except for certain disability retirees enrolled during Plan Years 2018 through 2021, requiring members to contribute \$200 per month toward their health insurance premiums

OTHER SUPPLEMENTARY INFORMATION
COMBINING STATEMENTS AND OTHER SCHEDULES



NONMAJOR GOVERNMENTAL FUNDS

The Nonmajor governmental funds, which are made up of Special Revenue Funds, are used to account for funds that are legally restricted for specified purposes excluding capital projects.

State Funds are used to account for state funded grants and programs.

Local Funds are used to account for local grants, programs and donations from corporations, foundations and other local sources.

Food Service Fund is used to account for allowable expenditures, as determined under the National School Lunch Program, for the operation and improvement of the Child Nutrition Programs.

LEWISVILLE INDEPENDENT SCHOOL DISTRICT
COMBINING BALANCE SHEET
ALL NONMAJOR GOVERNMENTAL FUNDS
August 31, 2021

Exhibit H-1
Page 1 of 2

300-499

Data Control Codes		Special Revenue Funds	
		State Funds	Local Funds
	Assets		
1110	Cash and temporary investments	\$ 419,672	\$ 7,748,784
	Receivables:		
1240	Receivables from other governments	-	-
1290	Other receivables	-	-
1310	Inventories, at cost	-	-
1000	Total Assets	<u>\$ 419,672</u>	<u>\$ 7,748,784</u>
	Liabilities and Fund Balance		
	Liabilities:		
	Current Liabilities:		
2110	Accounts payable	\$ 365,485	\$ 67,629
2160	Accrued wages payable	-	-
2170	Due to other funds	-	5,517
2180	Due to other governments	-	2,673
2300	Unearned revenues	-	-
2000	Total Liabilities	<u>365,485</u>	<u>75,819</u>
	Fund Balances:		
	Nonspendable		
3410	Inventories	-	-
3450	Restricted	54,187	1,718,285
3545	Committed	-	5,954,680
3610	Unassigned	-	-
3000	Total Fund Balances	<u>54,187</u>	<u>7,672,965</u>
4000	Total Liabilities and Fund Balance	<u>\$ 419,672</u>	<u>\$ 7,748,784</u>

LEWISVILLE INDEPENDENT SCHOOL DISTRICT
COMBINING BALANCE SHEET
ALL NONMAJOR GOVERNMENTAL FUNDS
August 31, 2021

Exhibit H-1
Page 2 of 2

240

Data Control Codes		Food Service Fund	Total NonMajor Governmental Funds
Assets			
1110	Cash and temporary investments	\$ 6,535,354	\$ 14,703,810
Receivables:			
1240	Receivables from other governments	2,083,313	2,083,313
1290	Other receivables	-	-
1310	Inventories, at cost	529,456	529,456
1000	Total Assets	<u>\$ 9,148,123</u>	<u>\$ 17,316,579</u>
Liabilities and Fund Balance			
Liabilities:			
Current Liabilities:			
2110	Accounts payable	\$ 822,079	\$ 1,255,193
2160	Accrued wages payable	233,119	233,119
2170	Due to other funds	-	5,517
2180	Due to other governments	-	2,673
2300	Unearned revenues	739,088	739,088
2000	Total Liabilities	<u>1,794,286</u>	<u>2,235,590</u>
Fund Balances:			
Nonspendable			
3410	Inventories	529,456	529,456
3450	Restricted	6,824,381	8,596,853
3545	Committed	-	5,954,680
3610	Unassigned	-	-
3000	Total Fund Balances	<u>7,353,837</u>	<u>15,080,989</u>
4000	Total Liabilities and Fund Balance	<u>\$ 9,148,123</u>	<u>\$ 17,316,579</u>

LEWISVILLE INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - ALL NONMAJOR GOVERNMENTAL FUNDS
For the Year Ended August 31, 2021

Exhibit H-2
Page 1 of 2

300-499

Data Control Codes		Special Revenue Funds	
		State Funds	Local Funds
	Revenues		
5700	Local, intermediate, and out-of-state	\$ -	\$ 4,044,770
5800	State program revenues	2,896,786	-
5900	Federal program revenues	-	-
5020	Total Revenues	2,896,786	4,044,770
	Expenditures		
	Current:		
0011	Instruction	2,183,477	2,062,041
0012	Instruction resources and media services	-	56,186
0013	Curriculum and instructional staff development	2,072	37,226
0021	Instructional leadership	-	1,902
0023	School leadership	-	541,785
0031	Guidance, counseling and evaluation services	-	511,960
0032	Social Work Services	-	-
0033	Health services	-	1,630
0034	Student transportation	-	-
0035	Food services	-	-
0036	Extracurricular activities	-	705,379
0041	General administration	-	19,139
0051	Facilities maintenance and operations	-	24,722
0052	Security and monitoring services	619,938	-
0053	Data processing	-	-
0061	Community services	-	3,995
0081	Facilities acquisition and construction	-	-
6030	Total Expenditures	2,805,487	3,965,965
1100	Excess (deficiency) of revenues over expenditures	91,299	78,805
	Other Financing Sources (Uses)		
7915	Transfers in	-	-
7912	Sale of real or personal property	-	-
7080	Total Other Financing Sources and Uses	-	-
1200	Net change in fund balances	91,299	78,805
0100	Fund Balance - Beginning	(37,112)	7,594,160
3000	Fund Balance - Ending	\$ 54,187	\$ 7,672,965

LEWISVILLE INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - ALL NONMAJOR GOVERNMENTAL FUNDS
For the Year Ended August 31, 2021

Exhibit H-2
Page 2 of 2

240

<u>Data Control Codes</u>		<u>Food Service Fund</u>	<u>Total Nonmajor Governmental Funds</u>
Revenues			
5700	Local, intermediate, and out-of-state	\$ 1,953,858	\$ 5,998,628
5800	State program revenues	107,345	3,004,131
5900	Federal program revenues	19,020,629	19,020,629
5020	Total Revenues	<u>21,081,832</u>	<u>28,023,388</u>
Expenditures			
Current:			
0011	Instruction	-	4,245,518
0012	Instruction resources and media services	-	56,186
0013	Curriculum and instructional staff development	-	39,298
0021	Instructional leadership	-	1,902
0023	School leadership	-	541,785
0031	Guidance, counseling and evaluation services	-	511,960
0032	Social Work Services	-	-
0033	Health services	-	1,630
0034	Student transportation	-	-
0035	Food services	17,603,931	17,603,931
0036	Extracurricular activities	-	705,379
0041	General administration	-	19,139
0051	Facilities maintenance and operations	1,663,147	1,687,869
0052	Security and monitoring services	-	619,938
0053	Data processing	-	-
0061	Community services	-	3,995
0081	Facilities acquisition and construction	-	-
6030	Total Expenditures	<u>19,267,078</u>	<u>26,038,530</u>
1100	Excess (deficiency) of revenues over expenditures	<u>1,814,754</u>	<u>1,984,858</u>
Other Financing Sources (Uses)			
7915	Transfers in	2,325	2,325
7912	Sale of real or personal property	-	-
7080	Total Other Financing Sources and Uses	<u>2,325</u>	<u>2,325</u>
1200	Net change in fund balances	1,817,079	1,987,183
0100	Fund Balance - Beginning	<u>5,536,758</u>	<u>13,093,806</u>
3000	Fund Balance - Ending	<u>\$ 7,353,837</u>	<u>\$ 15,080,989</u>

LEWISVILLE INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF FIDUCIARY NET POSITION
For the Year Ended August 31, 2021

Exhibit H-3

	<u>Student Activities</u>	<u>Communities in Schools of North Texas</u>	<u>Total Custodial Funds</u>
Assets			
Cash and cash equivalents	\$ 1,405,043	\$ 1,852,707	\$ 3,257,750
Receivable from outside entities	-	434,462	434,462
Total Assets	<u>1,405,043</u>	<u>2,287,169</u>	<u>3,692,212</u>
Liabilities			
Accounts payable	11,708	10,714	22,422
Total Liabilities	<u>11,708</u>	<u>10,714</u>	<u>22,422</u>
Net Position			
Restricted for student activities	1,393,335		1,393,335
Restricted for outside entities (CISNT)	-	2,276,455	2,276,455
Total Net Position	<u>\$ 1,393,335</u>	<u>\$ 2,276,455</u>	<u>\$ 3,669,790</u>

LEWISVILLE INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
For the Year Ended August 31, 2021

Exhibit H-4

	<u>Student Activities</u>	<u>Communities in Schools of North Texas</u>	<u>Total Custodial Funds</u>
Additions			
Contributions	\$ 690,718	\$ 5,960,246	\$ 6,650,964
Total Additions	<u>690,718</u>	<u>5,960,246</u>	<u>6,650,964</u>
Deductions			
Student activities	804,012		804,012
CISNT		5,726,195	5,726,195
Total deductions	<u>804,012</u>	<u>5,726,195</u>	<u>6,530,207</u>
Change in net position	(113,294)	234,051	120,757
Net position, beginning of year as restated	<u>1,506,629</u>	<u>2,042,404</u>	<u>3,549,033</u>
Net position, end of year	<u>\$ 1,393,335</u>	<u>\$ 2,276,455</u>	<u>\$ 3,669,790</u>



SUPPLEMENTAL SCHEDULES

The schedules within this subsection are presented as supplementary information to expand upon the data presented in the other subsections of the Financial Section.

LEWISVILLE INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF DELINQUENT TAXES RECEIVABLE
For the Year Ended August 31, 2021

Exhibit J-1
Page 1 of 2

Last Ten Fiscal Years	Tax Rates		Net Assessed/Appraised Value For School Tax Purposes	10 Beginning Balance 9/1/20	20 Current Year's Total Levy
	Maintenance	Debt Service			
2012 and prior	Various	Various	\$ 23,095,990,992	\$ 800,407	\$ -
2013	1.04000	0.41300	23,046,548,096	214,823	-
2014	1.04000	0.43700	24,430,987,196	227,105	-
2015	1.04000	0.43700	26,698,623,389	336,643	-
2016	1.04000	0.43673	29,093,582,239	393,721	-
2017	1.04000	0.36750	32,508,282,254	497,814	-
2018	1.04000	0.36750	35,772,334,352	723,627	-
2019	1.04000	0.36750	38,772,053,641	1,027,015	-
2020	0.97000	0.36750	42,117,267,514	2,588,046	-
2021	0.96640	0.38090	44,196,015,587	-	595,452,918
1000 Totals				<u>\$ 6,809,201</u>	<u>\$ 595,452,918</u>

LEWISVILLE INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF DELINQUENT TAXES RECEIVABLE
For the Year Ended August 31, 2021

Exhibit J-1
Page 2 of 2

	31	32	32	40	50
<u>Last Ten Fiscal Years</u>	<u>Maintenance Total Collections</u>	<u>Debt Service Total Collections</u>	<u>Total Collections</u>	<u>Entire Year's Adjustments</u>	<u>Ending Balance 8/31/21</u>
2012 and prior	\$ 21,212	\$ 6,699	\$ 27,911	\$ (281,904)	\$ 490,592
2013	4,111	1,632	5,743	-	209,080
2014	3,901	1,639	5,540		221,565
2015	6,112	2,568	8,680	7,074	335,037
2016	8,001	3,360	11,361	9,295	391,655
2017	62,221	22,735	84,956	3,099	415,957
2018	139,697	49,364	189,061	38,783	573,349
2019	290,753	102,742	393,495	27,181	660,701
2020	396,623	150,267	546,890	(954,186)	1,086,970
2021	<u>424,466,719</u>	<u>167,300,676</u>	<u>591,767,395</u>		<u>3,685,523</u>
1000 Totals	<u>\$ 425,399,350</u>	<u>\$ 167,641,682</u>	<u>\$ 593,041,032</u>	<u>\$ (1,150,658)</u>	<u>\$ 8,070,429</u>
					Total taxes receivable per Governmental Fund Balance Sheet (C-1) <u>\$ 8,070,429</u>

LEWISVILLE INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL - FOOD SERVICE FUND
For the Year Ended August 31, 2021

Exhibit J-2

Data Control Codes	Food Service Fund Budgeted Amounts			Variance with Final Budget	
	Original	Final	Actual		
Revenues					
5700	Local, intermediate, and out-of-state	\$ 10,892,206	\$ 10,892,206	\$ 1,953,858	\$ (8,938,348)
5800	State program revenues	111,067	111,067	107,345	(3,722)
5900	Federal program revenues	14,133,979	14,133,979	19,020,629	4,886,650
5020	Total Revenues	<u>25,137,252</u>	<u>25,137,252</u>	<u>21,081,832</u>	<u>(4,055,420)</u>
Expenditures					
Current:					
0035	Food services	24,075,801	23,504,428	17,603,931	5,900,497
0051	Plant maintenance and operations	1,093,303	1,665,803	1,663,147	2,656
6030	Total Expenditures	<u>25,169,104</u>	<u>25,170,231</u>	<u>19,267,078</u>	<u>5,903,153</u>
1100	Excess (deficiency) revenues over (under) expenditures	<u>(31,852)</u>	<u>(32,979)</u>	<u>1,814,754</u>	<u>1,847,733</u>
Other Financing Sources (Uses)					
7915	Operating transfers in	-	-	2,325	2,325
7080	Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>2,325</u>	<u>2,325</u>
1200	Net change in fund balances	(31,852)	(32,979)	1,817,079	1,850,058
0100	Fund Balance - Beginning	<u>5,536,758</u>	<u>5,536,758</u>	<u>5,536,758</u>	<u>-</u>
3000	Fund Balance - Ending	<u>\$ 5,504,906</u>	<u>\$ 5,503,779</u>	<u>\$ 7,353,837</u>	<u>\$ 1,850,058</u>

LEWISVILLE INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL - DEBT SERVICE FUND
For the Year Ended August 31, 2021

Exhibit J-3

Data Control Codes	Debt Service Fund Budgeted Amounts			Variance with Final Budget	
	Original	Final	Actual		
Revenues					
5700	Local, intermediate, and out-of-state	\$ 166,624,505	\$ 166,624,505	\$ 167,642,236	\$ 1,017,731
5800	State program revenues	-	-	1,578,452	1,578,452
5900	Federal program revenues	-	-	-	-
5020	Total Revenues	<u>166,624,505</u>	<u>166,624,505</u>	<u>169,220,688</u>	<u>2,596,183</u>
Expenditures					
Debt Service:					
0071	Principal on long-term debt	100,355,234	100,190,669	89,000,233	11,190,436
0072	Interest and fiscal charges	66,269,271	66,433,836	66,283,947	149,889
6030	Total Expenditures	<u>166,624,505</u>	<u>166,624,505</u>	<u>155,284,180</u>	<u>11,340,325</u>
1100	Excess (deficiency) revenues over (under) expenditures	-	-	13,936,508	13,936,508
Other Financing Sources (Uses)					
7901	Refunding bonds issued	-	-	52,055,000	52,055,000
7916	Premium or discount on issuance of bonds	-	-	5,672,637	5,672,637
8949	Other uses	-	-	(57,147,718)	(57,147,718)
	Total Other Financing Sources (Uses)	-	-	<u>579,919</u>	<u>579,919</u>
1200	Net change in fund balances	-	-	14,516,427	14,516,427
0100	Fund Balance - Beginning	<u>47,860,122</u>	<u>47,860,122</u>	<u>47,860,122</u>	<u>-</u>
3000	Fund Balance - Ending	<u>\$ 47,860,122</u>	<u>\$ 47,860,122</u>	<u>\$ 62,376,549</u>	<u>\$ 14,516,427</u>



STATISTICAL SECTION



STATISTICAL SECTION

This part of the annual comprehensive financial report presents detailed information as a context for understanding what the information in the financial statements, notes disclosures, and required supplementary information says about the District's overall financial health. This information has not been audited by the independent auditor.

<u>Contents</u>	<u>Table #s</u>
Financial Trends These tables contain trend information to assist the reader in understanding how the District's financial position has changed over time.	1 through 4
Revenue Capacity These tables contain information to assist the reader in understanding and assessing the factors affecting the District's ability to generate its own-source revenues.	5 through 9
Debt Capacity These tables contain information to assist the reader in understanding the District's debt burden and its ability to issue additional debt in the future.	10 through 14
Economic and Demographic Information These tables contain information to assist the reader in understanding the socioeconomic environment in which the District operates and to provide information that facilitates comparisons of financial statement information over time and with other school districts.	15 through 17
Operating Information These tables contain information intended to provide contextual information about the District's operations and resources and to assist readers in using financial statement information to understand and assess the District's economic condition.	18 through 21

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

LEWISVILLE INDEPENDENT SCHOOL DISTRICT
CHANGES IN NET POSITION - GOVERNMENT-WIDE (Unaudited)
Last Ten Fiscal Years

Table 1
Page 1 of 2

Fiscal Year Ended August 31:	2012	2013	2014	2015	2016
Expenses					
Governmental activities:					
Instruction	\$ 279,955,524	\$ 282,653,927	\$ 289,905,880	\$ 308,895,880	\$ 326,660,818
Instruction resources & media services	6,262,370	6,473,535	6,733,833	7,425,938	7,502,899
Curriculum & instructional staff development	6,057,340	4,426,798	4,461,763	4,590,463	4,874,827
Instructional leadership	6,761,534	6,843,861	7,545,360	7,893,583	8,903,376
School administration	24,953,147	26,467,904	27,421,044	29,789,384	31,716,245
Guidance and counseling	17,451,208	17,628,277	18,166,936	19,667,318	21,097,288
Social work services	98,150	100,963	98,600	88,792	185,475
Health services	4,481,729	4,842,853	4,934,261	5,191,779	5,534,811
Pupil transportation	9,938,802	10,328,260	9,910,427	9,976,247	14,361,259
Food services	20,080,887	20,648,885	21,296,674	23,215,591	23,217,766
Co-curricular activities	14,682,758	16,434,607	16,615,878	16,581,023	17,321,622
General administration	8,565,384	8,795,533	9,220,556	9,024,712	9,678,040
Plant maintenance and operation	39,331,624	46,728,086	55,189,668	40,969,745	40,475,796
Security and monitoring	994,727	915,428	1,241,366	1,675,300	2,102,031
Data processing services	6,667,960	8,347,142	11,744,444	11,335,525	13,016,883
Community services	4,909,867	4,895,546	5,105,551	6,500,350	6,989,562
Interest and fiscal charges	48,154,399	51,615,410	52,358,811	52,171,286	39,890,376
Other facility costs	9,356,373	30,358,431	12,360,716	22,960,441	8,699,867
Purchase of WADA	-	-	-	-	-
Fiscal agent/member district of shared service arrangement	170,500	170,500	147,600	114,829	98,460
Alternative education program	246,797	135,992	104,308	117,747	83,927
Other intergovernmental charges	2,739,368	2,725,986	2,731,183	2,716,149	2,783,812
Total Governmental Expenses	\$ 511,860,448	\$ 551,537,924	\$ 557,294,859	\$ 580,902,082	\$ 585,195,140
Program Revenues					
Governmental Activities:					
Charges for Service					
Instruction & instructional related services	\$ 3,858,200	\$ 2,992,009	\$ 4,089,769	\$ 4,963,217	\$ 1,515,434
Food services	8,895,203	10,265,965	9,098,179	8,428,000	10,840,286
Cocurricular/extracurricular activities	1,581,926	1,849,881	2,094,253	1,872,246	5,116,801
Plant maintenance and operations	1,998,227	1,310,949	5,029,422	2,758,807	1,692,172
Community services	4,447,814	4,595,832	4,799,786	5,472,426	5,748,121
Other activities	879,474	833,762	718,246	802,322	826,556
Operating grants and contributions	50,608,327	45,320,097	52,005,091	59,099,814	59,907,871
Total Primary Government Program Revenues	72,269,171	67,168,495	77,834,746	83,396,832	85,647,241
Net (Expense)/Revenue	\$ (439,591,277)	\$ (484,369,429)	\$ (479,460,113)	\$ (497,505,250)	\$ (499,547,899)
General Revenues					
Property taxes, levied for general purposes	\$ 242,746,951	\$ 247,466,001	\$ 262,361,996	\$ 283,836,024	\$ 307,180,337
Property taxes, levied for debt service	89,872,719	98,391,651	109,933,968	119,023,797	128,713,200
Unrestricted state aid formula grants	109,838,538	99,178,158	101,845,393	102,521,434	100,068,312
Medicaid reimbursement	6,811,600	2,293,021	785,020	2,255,156	2,608,736
Unrestricted federal aid	3,707,080	7,728,644	4,016,960	3,211,813	3,927,086
Investment earnings	525,344	692,103	526,725	695,192	1,334,784
Miscellaneous	717,352	924,739	1,021,541	950,900	1,152,830
Extraordinary and special items	-	-	-	-	-
Total Primary Government General Revenues	454,219,584	456,674,317	480,491,603	512,494,316	544,985,285
Total Governmental Revenues	\$ 526,488,755	\$ 523,842,812	\$ 558,326,349	\$ 595,891,148	\$ 630,632,526
Change in Net Position	\$ 14,628,307	\$ (27,695,112)	\$ 1,031,490	\$ 14,989,066	\$ 45,437,386

Source of Information: The Statement of Activities - audited financial reports.

LEWISVILLE INDEPENDENT SCHOOL DISTRICT
CHANGES IN NET POSITION - GOVERNMENT-WIDE (Unaudited)
Last Ten Fiscal Years

Table 1
Page 2 of 2

Fiscal Year Ended August 31:	2017	2018	2019	2020	2021
Expenses					
Governmental activities:					
Instruction	\$ 323,992,764	\$ 225,462,145	\$ 323,742,411	\$ 364,674,811	\$ 357,161,456
Instruction resources & media services	7,585,392	5,823,255	6,794,595	7,820,161	7,834,404
Curriculum & instructional staff development	4,102,425	3,013,833	4,462,560	4,657,514	4,616,849
Instructional leadership	9,765,778	6,953,673	12,144,081	12,430,045	12,473,021
School administration	32,419,874	22,667,635	33,916,942	37,403,647	35,272,031
Guidance and counseling	21,185,983	15,120,788	24,764,938	27,601,340	25,434,888
Social work services	183,116	(1,132,246)	822,820	1,022,072	426,078
Health services	5,569,943	4,034,451	5,889,092	6,212,106	7,275,834
Pupil transportation	13,907,795	15,741,491	15,266,960	13,117,370	16,040,794
Food services	22,907,650	22,100,123	22,365,713	22,582,670	20,248,533
Co-curricular activities	17,712,024	14,499,663	11,545,482	17,518,514	16,958,401
General administration	10,177,321	7,691,141	10,427,183	11,525,327	11,709,998
Plant maintenance and operation	40,490,105	38,809,077	41,102,255	44,644,320	47,871,728
Security and monitoring	2,320,402	2,113,845	2,557,946	3,342,273	4,052,939
Data processing services	12,874,913	9,114,655	11,300,939	15,526,253	16,363,442
Community services	7,351,795	5,723,026	7,320,215	7,879,785	6,075,696
Interest and fiscal charges	39,817,052	42,467,688	44,136,008	41,706,705	47,337,256
Other facility costs	3,171,803	29,245,473	79,980,806	18,059,205	16,377,376
Purchase of WADA	-	-	29,971,536	14,612,076	50,745,313
Fiscal agent/member district of shared service arrangement	82,342	82,000	98,400	114,800	131,200
Alternative education program	87,576	34,176	35,060	12,276	-
Other intergovernmental charges	2,853,234	2,939,064	3,169,080	3,402,995	3,470,208
Total Governmental Expenses	\$ 578,559,287	\$ 472,504,956	\$ 691,815,022	\$ 675,866,265	\$ 707,877,445
Program Revenues					
Governmental Activities:					
Charges for Service					
Instruction & instructional related services	\$ 1,576,433	\$ 1,610,622	\$ 1,454,833	\$ 1,374,369	\$ 1,558,889
Food services	10,149,919	11,335,747	10,956,662	7,390,633	1,953,858
Cocurricular/extracurricular activities	5,038,341	5,398,161	5,277,936	4,045,627	2,759,958
Plant maintenance and operations	1,922,401	1,771,287	2,042,744	1,747,774	1,662,503
Community services	5,826,826	6,280,879	6,726,981	6,322,886	3,786,717
Other activities	855,241	859,214	952,409	271,799	144,742
Operating grants and contributions	57,106,825	(45,220,947)	76,182,466	83,270,862	93,222,170
Total Primary Government Program Revenues	82,475,986	(17,965,037)	103,594,031	104,423,950	105,088,837
Net (Expense)/Revenue					
Total Primary Government Net Expense	\$ (496,083,301)	\$ (490,469,993)	\$ (572,272,234)	\$ (571,442,315)	\$ (602,788,608)
General Revenues					
Property taxes, levied for general purposes	\$ 342,084,310	\$ 373,822,932	\$ 404,466,006	\$ 411,294,389	\$ 428,000,897
Property taxes, levied for debt service	124,955,925	132,137,704	142,843,921	155,678,560	168,530,720
Unrestricted state aid formula grants	71,851,910	42,143,916	47,295,918	40,648,141	43,800,094
Medicaid reimbursement	3,359,690	3,262,951	5,867,726	3,995,211	8,008,708
Unrestricted federal aid	3,339,065	3,494,633	3,806,879	4,006,149	5,920,338
Investment earnings	2,702,075	8,771,027	15,902,767	7,072,349	727,385
Miscellaneous	3,066,330	1,174,359	6,253,151	6,330,253	2,233,651
Extraordinary and special items	-	11,398,763	-	18,820,008	0
Total Primary Government General Revenues	551,359,305	576,206,285	626,436,368	647,845,060	657,221,793
Total Governmental Revenues	\$ 633,835,291	\$ 558,241,248	\$ 730,030,399	\$ 752,269,010	\$ 762,310,630
Change in Net Position	\$ 55,276,004	\$ 85,736,292	\$ 38,215,377	\$ 76,402,745	\$ 54,433,185

Source of Information: The Statement of Activities - audited financial reports.

LEWISVILLE INDEPENDENT SCHOOL DISTRICT
CHANGES IN NET POSITION BY COMPONENT - GOVERNMENT-WIDE (Unaudited)
Last Ten Fiscal Years

Table 2
Page 1 of 2

Fiscal Year Ended August 31:	2012	2013	2014	2015	2016
Governmental activities:					
Net investment in capital assets	\$ 94,859,322	\$ 106,986,251	\$ 119,340,474	\$ 103,742,180	\$ 114,339,749
Restricted:					
Food service	3,706,224	3,712,705	2,824,580	1,162,731	2,495,643
Grants	299,146	451,522	1,515,798	523,477	75,215
Debt service	22,069,672	14,676,604	6,205,159	5,109,954	28,876,110
Unrestricted	(29,923,050)	(69,152,829)	(72,180,268)	(100,603,154)	(90,677,197)
Total Primary Government Net Position	\$ 91,011,314	\$ 56,674,253	\$ 57,705,743	\$ 9,935,188	\$ 55,109,520

Source of Information: Statement of Net Position - audited financial reports.

LEWISVILLE INDEPENDENT SCHOOL DISTRICT
CHANGES IN NET POSITION BY COMPONENT - GOVERNMENT-WIDE (Unaudited)
Last Ten Fiscal Years

Table 2
Page 2 of 2

Fiscal Year Ended August 31:	2017	2018	2019	2020	2021
Governmental activities:					
Net investment in capital assets	\$ 126,778,118	\$ 99,766,457	\$ 240,258,645	\$ 327,756,322	\$ 200,858,641
Restricted:					
Food service	4,414,285	5,679,198	7,479,469	5,536,758	7,353,837
Grants	75,215	217,249	1,756,477	129,382	1,772,472
Debt service	42,980,807	39,917,275	45,151,937	46,557,030	62,373,838
Unrestricted	(63,862,901)	(238,381,629)	(349,232,601)	(358,162,820)	(196,108,931)
Total Primary Government Net Position	\$ 110,385,524	\$ (92,801,450)	\$ (54,586,073)	\$ 21,816,672	\$ 76,249,857

Source of Information: Statement of Net Position - audited financial reports.

LEWISVILLE INDEPENDENT SCHOOL DISTRICT
CHANGES IN FUND BALANCES - ALL GOVERNMENTAL FUNDS (Unaudited)
Last Ten Fiscal Years

Table 3
Page 1 of 2

Fiscal Year Ended August 31:	2012	2013	2014	2015	2016
Revenues					
Local Sources:					
Property taxes	\$ 333,666,938	\$ 345,080,200	\$ 372,025,114	\$ 403,777,757	\$ 434,278,996
Interest	505,486	680,877	522,573	690,168	1,312,563
Other	24,730,619	23,657,390	27,987,700	27,270,605	26,734,700
State sources	134,480,516	119,133,244	127,962,753	132,939,729	122,591,398
Federal sources	34,542,294	34,392,821	29,331,524	32,334,372	34,105,509
Total Revenues	527,925,853	522,944,532	557,829,664	597,012,631	619,023,166
Expenditures					
Instruction	260,663,523	263,224,433	270,076,377	289,020,123	290,892,613
Instructional resources & media services	5,494,896	5,696,271	5,927,045	6,229,867	6,409,791
Curriculum and instructional staff development	6,024,558	4,393,504	4,425,938	4,491,952	4,743,697
Instructional leadership	6,376,792	7,002,442	7,418,580	7,775,561	8,554,377
School leadership	24,408,361	25,917,503	26,778,497	28,691,997	29,878,678
Guidance and counseling	17,220,848	17,393,047	17,916,846	19,426,585	20,244,236
Social work services	97,869	100,690	98,206	94,511	103,140
Health services	4,390,500	4,750,918	4,834,968	5,113,997	5,267,508
Pupil transportation	9,804,239	10,193,698	9,775,804	9,851,826	14,241,939
Food services	18,585,539	19,387,635	19,831,230	21,359,940	21,032,612
Co-curricular activities	9,619,403	9,886,996	10,423,856	11,041,868	11,495,541
General administration	8,346,364	8,539,387	8,535,860	8,787,789	9,285,325
Plant maintenance and operations	38,499,516	46,339,019	54,542,532	39,945,841	39,474,336
Security and monitoring	996,357	901,930	1,227,343	1,589,036	1,943,947
Data processing services	6,264,730	7,778,867	8,217,909	8,335,665	9,912,375
Community services	4,509,308	4,495,334	4,664,475	5,671,914	6,000,955
Debt service:					
Principal	42,420,121	52,584,938	52,472,420	48,017,266	55,804,877
Interest	48,916,271	46,508,534	56,679,027	71,425,499	196,737,871
Other facility costs	45,731,829	128,529,634	109,475,852	63,241,501	25,232,212
Intergovernmental charges	3,156,665	3,032,478	2,983,091	2,948,725	2,966,199
Total Expenditures	561,527,689	666,657,258	676,305,856	653,061,463	760,222,229
Other Financing Sources (Uses)					
Refunding bonds issued	62,686,456	68,060,000	-	118,570,737	334,565,000
Issuance of debt	88,503,544	112,275,000	67,435,000	96,330,000	-
Sale of real & personal property	278,177	86,156	180,002	84,458	100,250
Proceeds from capital leases	-	-	-	2,614,500	-
Transfers in	-	-	-	-	-
Premium on issuance of bonds	20,522,790	15,273,545	3,167,402	36,131,863	59,917,550
Extraordinary items	-	-	-	-	-
Transfers out	-	-	-	-	-
Payments to refunded bond escrow agent	(72,222,008)	(79,716,841)	-	(148,763,590)	(270,714,408)
Total Other Financing Sources (Uses)	99,768,959	115,977,860	70,782,404	104,967,968	123,868,392
Net changes in fund balances	\$ 66,167,123	\$ (27,734,866)	\$ (47,693,788)	\$ 48,919,136	\$ (17,330,671)
Debt service as a percentage of noncapital expenditures (1)	17.43%	17.47%	18.80%	19.51%	33.99%

Sources of Information: Statement of Revenues, Expenditures and Changes in Fund Balance - Audited financial reports

(1) In calculating the ratio of total debt service expenditures to non capital expenditures, governmental fund expenditures for the facilities acquisition and construction of assets that are classified as capital assets for reporting in the government-wide financial statements are subtracted from the total governmental fund expenditures (Exhibit C-3).

LEWISVILLE INDEPENDENT SCHOOL DISTRICT
CHANGES IN FUND BALANCES - ALL GOVERNMENTAL FUNDS (Unaudited)
Last Ten Fiscal Years

Table 3
Page 2 of 2

Fiscal Year Ended August 31:	2017	2018	2019	2020	2021
Revenues					
Local Sources:					
Property taxes	\$ 466,471,035	\$ 507,528,734	\$ 546,066,123	\$ 567,444,978	\$ 593,068,396
Interest	2,658,144	8,700,838	15,806,952	7,023,808	722,927
Other	27,560,287	28,262,439	31,850,499	27,483,341	13,043,265
State sources	97,575,055	65,613,324	76,059,153	75,480,983	74,189,142
Federal sources	34,264,196	36,157,007	40,959,703	39,092,632	70,844,783
Total Revenues	628,528,717	646,262,342	710,742,430	716,525,742	751,868,513
Expenditures					
Instruction	292,762,516	312,412,894	303,649,316	310,547,376	327,263,009
Instructional resources & media services	6,446,460	6,789,731	6,544,767	6,377,153	6,557,390
Curriculum and instructional staff development	3,959,032	4,003,792	4,207,237	4,268,417	4,564,936
Instructional leadership	9,365,241	10,205,040	11,241,986	10,917,577	12,094,653
School leadership	30,421,022	32,961,571	31,611,043	32,683,567	33,892,015
Guidance and counseling	20,236,423	22,639,530	22,881,844	24,558,972	24,947,252
Social work services	95,657	325,302	483,684	303,997	373,315
Health services	5,275,914	5,745,209	5,520,732	5,573,958	7,049,847
Pupil transportation	13,788,546	15,622,299	15,282,564	40,648,828	13,587,775
Food services	20,804,655	22,614,186	21,980,594	19,864,060	17,647,253
Co-curricular activities	11,969,045	11,845,476	11,792,522	10,884,619	10,662,342
General administration	9,699,544	9,851,174	9,798,559	10,492,209	11,437,294
Plant maintenance and operations	39,615,343	40,998,369	40,800,460	40,690,809	43,273,366
Security and monitoring	2,148,795	2,128,030	2,547,394	3,355,547	3,865,455
Data processing services	9,700,756	11,022,216	11,364,512	11,741,904	13,132,193
Community services	6,337,872	6,678,475	7,053,470	6,546,883	5,232,305
Debt service:					
Principal	60,108,857	75,278,486	83,545,665	96,021,916	89,000,233
Interest	57,479,032	65,939,456	59,570,263	93,336,689	66,283,947
Other facility costs	11,615,220	59,669,880	163,334,230	227,756,702	170,170,528
Intergovernmental charges	3,023,152	3,055,240	33,274,076	18,142,147	54,346,721
Total Expenditures	614,853,082	719,786,356	846,484,918	974,713,330	915,381,829
Other Financing Sources (Uses)					
Refunding bonds issued	68,850,000	70,070,000	-	25,840,000	52,055,000
Issuance of debt	193,950,000	117,210,000	109,765,000	236,675,000	-
Sale of real & personal property	876,204	88,436	1,814,217	60,452	1,057,053
Proceeds from capital leases	-	-	-	-	-
Transfers in	-	46,574	11,122	22,468,596	2,325
Premium on issuance of bonds	21,629,806	19,306,432	16,106,114	54,925,800	5,672,637
Extraordinary items	-	11,398,763	-	26,748,687	-
Transfers out	-	(546,574)	(11,122)	(22,468,596)	(2,325)
Payments to refunded bond escrow agent	(79,527,330)	(80,032,053)	-	-	(57,147,718)
Total Other Financing Sources (Uses)	205,778,680	137,541,578	127,685,331	344,249,939	1,636,972
Net changes in fund balances	\$ 219,454,315	\$ 64,017,564	\$ (8,057,157)	\$ 86,062,351	\$ (161,876,344)
Debt service as a percentage of noncapital expenditures (1)	19.42%	20.61%	17.63%	25.77%	20.44%

Sources of Information: Statement of Revenues, Expenditures and Changes in Fund Balance - Audited financial reports

(1) In calculating the ratio of total debt service expenditures to non capital expenditures, governmental fund expenditures for the facilities acquisition and construction of assets that are classified as capital assets for reporting in the government-wide financial statements are subtracted from the total governmental fund expenditures (Exhibit C-3).

LEWISVILLE INDEPENDENT SCHOOL DISTRICT
FUND BALANCES - ALL GOVERNMENTAL FUNDS (Unaudited)
Last Ten Fiscal Years

Table 4
Page 1 of 2

Fiscal Year Ended August 31:	2012	2013	2014	2015	2016
General Fund:					
Nondspendable	\$ 435,003	\$ 211,097	\$ 173,544	\$ 193,789	\$ 534,034
Restricted	-	-	-	-	-
Committed	45,000,000	45,000,000	45,000,000	45,000,000	45,000,000
Assigned	-	-	-	-	-
Unassigned	101,532,888	96,179,411	99,372,254	110,175,121	113,137,059
Total General Fund	\$ 146,967,891	\$ 141,390,508	\$ 144,545,798	\$ 155,368,910	\$ 158,671,093
All Other Governmental Funds:					
Nondspendable	\$ 483,470	\$ 423,110	\$ 506,750	\$ 444,316	\$ 491,382
Restricted	129,588,374	106,983,623	55,076,189	92,563,591	71,748,772
Committed	3,222,005	3,729,633	4,704,349	5,375,405	5,510,304
Unassigned	-	-	-	-	-
Total All Other Governmental Funds	\$ 133,293,849	\$ 111,136,366	\$ 60,287,288	\$ 98,383,312	\$ 77,750,458
Total Governmental Funds	\$ 280,261,740	\$ 252,526,874	\$ 204,833,086	\$ 253,752,222	\$ 236,421,551

Sources of Information: Balance Sheet Governmental Funds.

LEWISVILLE INDEPENDENT SCHOOL DISTRICT
FUND BALANCES - ALL GOVERNMENTAL FUNDS (Unaudited)
Last Ten Fiscal Years

Table 4
Page 2 of 2

Fiscal Year Ended August 31:	2017	2018	2019	2020	2021
General Fund:					
Nondspendable	\$ 2,021,399	\$ 3,417,864	\$ 289,020	\$ 786,265	\$ 346,826
Restricted	-	-	-	-	-
Committed	107,997,995	118,368,241	-	-	-
Assigned	-	-	122,172,800	126,679,867	132,414,318
Unassigned	59,327,468	32,102,333	42,044,244	53,687,929	38,002,706
Total General Fund	<u>\$ 169,346,862</u>	<u>\$ 153,888,438</u>	<u>\$ 164,506,064</u>	<u>\$ 181,154,061</u>	<u>\$ 170,763,850</u>
All Other Governmental Funds:					
Nondspendable	\$ 633,720	\$ -	\$ -	\$ 620,102	\$ 529,456
Restricted	280,627,437	360,614,441	341,375,529	410,206,893	258,774,294
Committed	5,267,847	5,290,551	5,954,680	5,954,680	5,954,680
Unassigned	-	-	-	(37,112)	-
Total All Other Governmental Funds	<u>\$ 286,529,004</u>	<u>\$ 365,904,992</u>	<u>\$ 347,330,209</u>	<u>\$ 416,744,563</u>	<u>\$ 265,258,430</u>
Total Governmental Funds	<u>\$ 455,875,866</u>	<u>\$ 519,793,430</u>	<u>\$ 511,836,273</u>	<u>\$ 597,898,624</u>	<u>\$ 436,022,280</u>

LEWISVILLE INDEPENDENT SCHOOL DISTRICT
PROPERTY TAX LEVIES AND COLLECTIONS (Unaudited)
Last Ten Fiscal Years

Table 5

Tax Levy Year	Taxes Levied for the Fiscal Year (1)	Collected within the Fiscal Year of the Levy		Collections in Subsequent years and cumulative adjustments (2)	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2011	\$ 330,122,034	\$ 328,956,578	99.65%	\$ 856,715	\$ 329,813,293	99.91%
2012	342,977,539	341,587,684	99.59%	1,037,110	342,624,794	99.90%
2013	366,719,733	364,936,168	99.51%	1,309,846	366,246,014	99.87%
2014	399,044,450	397,463,331	99.60%	1,306,414	398,769,745	99.93%
2015	429,633,657	427,989,227	99.62%	1,046,216	429,035,443	99.86%
2016	461,617,608	459,698,348	99.58%	1,376,934	461,075,282	99.88%
2017	503,495,606	501,779,116	99.66%	1,143,143	502,922,258	99.89%
2018	545,083,280	542,605,064	99.55%	1,817,515	544,422,579	99.88%
2019	563,318,453	560,730,407	99.54%	1,501,076	562,231,483	99.81%
2020	595,452,918	591,767,395	99.38%	-	591,767,395	99.38%

- (1) Current year original tax levy net of supplements and adjustments in current tax year.
(2) Collections in subsequent years are net of supplements and adjustments in subsequent years.

Source: Denton County Tax Office

LEWISVILLE INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF TAX RATE DISTRIBUTION PER \$100 VALUATION (Unaudited)
Last Ten Fiscal Years

Table 6

<u>Fiscal Year Ended August 31:</u>	<u>Maintenance</u>	<u>Debt Service</u>	<u>Total</u>
2012	\$ 1.0400	\$ 0.3860	\$ 1.4260
2013	1.0400	0.4130	1.4530
2014	1.0400	0.4370	1.4770
2015	1.0400	0.4370	1.4770
2016	1.0400	0.4367	1.4767
2017	1.0400	0.3800	1.4200
2018	1.0400	0.3675	1.4075
2019	1.0400	0.3675	1.4075
2020	0.9700	0.3675	1.3375
2021	0.9664	0.3809	1.3473

Sources of Information: Lewisville ISD Budget Department.

LEWISVILLE INDEPENDENT SCHOOL DISTRICT
ASSESSED AND ACTUAL VALUE OF TAXABLE PROPERTY (Unaudited)
Last Ten Fiscal Years

Table 7
Page 1 of 2

Fiscal Year Ended August 31:	Residential	Lots, Tracts & Acreage	Commercial and Industrial	Utilities
2012	\$ 17,631,289,949	\$ 637,466,733	\$ 5,770,243,423	\$ 314,778,502
2013	17,741,329,368	615,219,945	6,090,480,644	312,951,363
2014	18,548,727,555	742,518,427	6,590,626,517	329,230,943
2015	20,425,373,990	806,758,828	7,135,118,877	266,654,560
2016	22,384,150,211	905,141,332	8,019,884,896	352,939,887
2017	24,373,415,494	806,888,779	8,620,881,936	312,785,425
2018	26,618,788,863	855,310,957	9,644,070,536	405,248,000
2019	29,226,134,745	841,530,062	10,300,282,201	412,300,368
2020	31,710,433,257	795,941,134	11,969,748,804	457,965,124
2021	36,548,888,593	768,935,544	11,274,250,857	536,141,966

Sources of Information: Denton Central Appraisal District (DCAD), Tarrant Appraisal District (TAD), and Denton County Tax Office

Note: Property is assessed at market value. Properties are assessed every year. Tax rates are per \$100 of assessed value.

* Includes gains from supplemental corrections to DCAD certified values which DCAD could not identify by category.

LEWISVILLE INDEPENDENT SCHOOL DISTRICT
ASSESSED AND ACTUAL VALUE OF TAXABLE PROPERTY (Unaudited)
Last Ten Fiscal Years

Table 7
Page 2 of 2

<u>Fiscal Year Ended</u> <u>August 31:</u>	<u>Other</u>	<u>Less:</u> <u>Exemptions</u>	<u>Total Taxable</u> <u>Assessed Value</u>	<u>Total Direct</u> <u>Tax Rate</u>
2012	\$ 1,058,795,450	\$ 2,316,583,065 *	\$ 23,095,993,004	\$ 1.426
2013	1,069,775,943	2,783,209,167 *	23,046,550,109	1.453
2014	1,162,690,402	2,942,806,648	24,430,989,210	1.477
2015	1,339,242,138	3,274,525,004	26,698,625,404	1.477
2016	1,462,776,051	4,031,310,138	29,093,584,255	1.477
2017	1,745,292,073	3,350,981,453	32,508,284,271	1.420
2018	1,736,472,590	3,487,556,594	35,772,336,370	1.408
2019	1,876,653,925	3,929,847,660	38,727,053,641	1.408
2020	2,072,499,817	5,644,835,740	41,361,752,396	1.338
2021	2,308,313,844	7,511,393,304	43,925,137,500	1.347

Sources of Information: Denton Central Appraisal District (DCAD), Tarrant Appraisal District (TAD), and Denton County Tax Office

Note: Property is assessed at market value. Properties are assessed every year. Tax rates are per \$100 of assessed value.

* Includes gains from supplemental corrections to DCAD certified values which DCAD could not identify by category.

LEWISVILLE INDEPENDENT SCHOOL DISTRICT
PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS (Unaudited)
Last Ten Fiscal Years

Table 8
Page 1 of 2

Fiscal Year Ended August 31:	2012	2013	2014	2015	2016
City of Carrollton	\$ 0.61788	\$ 0.61788	\$ 0.61788	\$ 0.61538	\$ 0.60370
City of Coppell	0.69046	0.67046	0.63750	0.60649	0.57950
Town of Copper Canyon	0.30171	0.30171	0.29751	0.29751	0.29751
Denton County	0.27736	0.28287	0.28491	0.27220	0.24841
Denton County FWSD#1-B	0.88000	0.88000	0.88000	0.84000	0.74250
Denton County FWSD#1-C	-	-	0.90000	0.90000	0.90000
Denton County FWSD#1-D	0.90000	0.90000	0.90000	0.86000	0.84000
Denton County FWSD#1-E	0.90000	0.90000	0.90000	0.90000	0.83000
Denton County FWSD#1-F	-	1.00000	1.00000	1.00000	0.98000
Denton County FWSD#1-G	-	-	1.00000	1.00000	1.00000
Denton County FWSD#1-H	-	-	-	1.00000	1.00000
Denton County LID#1	0.16350	0.20700	0.18500	0.18500	0.18400
Denton County RUD#1	0.11000	0.01000	-	-	-
Town of Double Oak	0.22481	0.22481	0.22481	0.22481	0.23240
Town of Flower Mound	0.44970	0.44970	0.44970	0.43900	0.43900
City of Frisco	0.46191	0.46191	0.46191	0.46000	0.45000
City of Highland Village	0.56963	0.56963	0.56963	0.56963	0.56963
City of Lewisville	0.44021	0.44021	0.44021	0.43609	0.43609
City of Plano	0.48860	0.48860	0.48860	0.48860	0.47860
Tarrant County	-	0.26400	0.26400	0.26400	0.25400
Tarrant County College District	-	0.14897	0.14950	0.14950	0.14473
Tarrant County Hospital District	-	-	0.22790	0.22790	0.22790
City of The Colony	0.68300	0.68050	0.67750	0.67250	0.66750
Total	\$ 8.15877	\$ 9.49825	\$ 11.55656	\$ 12.40861	\$ 12.10547
 District Direct Rate:					
Maintenance & Operations	1.0400	1.0400	1.0400	1.0400	1.0400
Debt Service	0.3860	0.4130	0.4370	0.4370	0.4367
Total District Direct Rates	1.4260	1.4530	1.4770	1.4770	1.4767

Sources of Information: Collin, Dallas, Denton, and Tarrant Appraisal Districts

Note: Tax rates are per \$100 of assessed value.

LEWISVILLE INDEPENDENT SCHOOL DISTRICT
PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS (Unaudited)
Last Ten Fiscal Years

Table 8
Page 2 of 2

Fiscal Year Ended August 31:	2017	2018	2019	2020	2021
City of Carrollton	\$ 0.60370	\$ 0.59970	\$ 0.59497	\$ 0.58997	\$ 0.58750
City of Coppell	0.59750	0.57950	0.56950	0.58400	0.58000
Town of Copper Canyon	0.29751	0.29751	0.29751	0.29751	0.29751
Denton County	0.24841	0.23781	0.22557	0.22528	0.22499
Denton County FWSD#1-B	0.74250	0.69000	0.63000	0.63000	0.63000
Denton County FWSD#1-C	0.90000	0.90000	0.84000	0.78000	0.78000
Denton County FWSD#1-D	0.84000	0.72000	0.51500	0.45000	0.44330
Denton County FWSD#1-E	0.83000	0.78000	0.62000	0.59000	0.58000
Denton County FWSD#1-F	0.98000	0.92000	0.67000	0.54000	0.46000
Denton County FWSD#1-G	1.00000	1.00000	1.00000	1.00000	0.95000
Denton County FWSD#1-H	1.00000	1.00000	1.00000	1.00000	1.00000
Denton County LID#1	0.18400	-	-	-	-
Denton County RUD#1	-	-	-	-	-
Town of Double Oak	0.23240	0.23240	0.23000	0.23000	0.22921
Town of Flower Mound	0.43900	0.43900	0.43900	0.43650	0.43650
City of Frisco	0.45000	0.44660	0.44660	0.44660	0.44660
City of Highland Village	0.56963	0.56802	0.56302	0.56302	0.56302
City of Lewisville	0.43609	0.43609	0.43609	0.43301	0.44330
City of Plano	0.47860	0.46860	0.46030	0.44820	0.44820
Tarrant County	0.25400	0.24400	0.23400	0.23400	0.23400
Tarrant County College District	0.14473	0.14006	0.13607	0.13017	0.13017
Tarrant County Hospital District	0.22790	0.22443	0.22443	0.22443	0.22443
City of The Colony	0.66750	0.66500	0.66250	0.66000	0.65500
Total	\$ 12.12346	\$ 11.58872	\$ 10.79455	\$ 10.49269	\$ 10.34372
 District Direct Rate:					
Maintenance & Operations	1.0400	1.0400	1.0400	0.9700	0.9664
Debt Service	0.3800	0.3675	0.3675	0.3675	0.3809
Total District Direct Rates	1.4200	1.4075	1.4075	1.3375	1.3473

Sources of Information: Collin, Dallas, Denton, and Tarrant Appraisal Districts

Note: Tax rates are per \$100 of assessed value.

LEWISVILLE INDEPENDENT SCHOOL DISTRICT
PRINCIPAL PROPERTY TAXPAYERS (Unaudited)
Current Year and Nine Years Ago

Table 9

Principal Taxpayers	2021			2012		
	Taxable Assessed Valuation	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Valuation	Rank	Percentage of Total Taxable Assessed Value
LMG Ventures LLC	\$ 210,362,316	1	0.48%	\$ -		0.00%
Toyota Motor North America Inc	184,723,200	2	0.42%	-		0.00%
BMF IV TX Chapel Hill LLC	153,689,109	3	0.35%	-		0.00%
Oncor Elec Delivery Co. (previously TXU Electric Delivery Co.)	122,100,056	4	0.28%	57,809,630	5	0.25%
TXFM Inc.	119,857,199	5	0.27%	-		0.00%
RealM CH 1A LLC & Realm CH 1B LLC	114,725,000	6	0.26%	-		0.00%
Ericsson Inc	113,976,537	7	0.26%	-		0.00%
DFW Lewisville Partners GP Etal	110,883,980	8	0.25%	-		0.00%
Frankel, Edward B MD TR	105,167,190	9	0.24%	-		0.00%
Softlayer	98,518,210	10	0.22%	-		0.00%
Total Ten Principal Taxpayers	\$ 1,334,002,797		3.03%	\$ 57,809,630		0.25%
Total Taxable Assessed Value	\$ 44,196,015,587			\$ 23,095,990,992		

Source of Information: 2021 Certified Top 10 Taxpayers Report from Denton Central Appraisal District

LEWISVILLE INDEPENDENT SCHOOL DISTRICT
COMPUTATION OF DIRECT AND OVERLAPPING DEBT (Unaudited)
August 31, 2021

Table 10

Taxing Jurisdiction	Gross Bonded Debt *	Overlapping	
		Percent	Amount
Overlapping:			
City of Carrollton	\$ 179,375,000	37.27%	\$ 66,853,063
City of Coppell	124,515,000	1.94%	2,415,591
Town of Copper Canyon	2,175,000	72.65%	1,580,138
City of Dallas	1,936,980,416	0.20%	3,873,961
Denton County	571,605,000	39.63%	226,527,062
Denton Co FWSD 1-B	5,975,000	100.00%	5,975,000
Denton Co FWSD 1-C	13,583,500	100.00%	13,583,500
Denton Co FWSD 1-D	16,275,000	100.00%	16,275,000
Denton Co FWSD 1-E	16,425,000	100.00%	16,425,000
Denton Co FWSD 1-F	22,455,000	100.00%	22,455,000
Denton Co FWSD 1-G	32,140,350	100.00%	32,140,350
Denton Co FWSD 1-H	42,634,350	100.00%	42,634,350
Denton County LID #1	6,150,000	94.51%	5,812,365
Town of Flower Mound	158,230,000	94.72%	149,875,456
City of Frisco	855,175,000	4.12%	35,233,210
City of Highland Village	30,325,000	100.00%	30,325,000
City of Lewisville	136,690,000	98.47%	134,598,643
City of Plano	507,060,000	3.19%	16,175,214
Tarrant County	213,675,000	0.15%	320,513
Tarrant Co College District	255,995,000	0.15%	383,993
Tarrant County Hospital District	14,495,000	0.15%	21,743
City of The Colony	117,955,000	85.67%	101,052,049
Total Estimated Overlapping Debt			924,536,201
Direct:			
Lewisville ISD			1,460,173,788
Total Direct and Overlapping Debt			\$ 2,384,709,989

Source of Information: Municipal Advisory Council of Texas

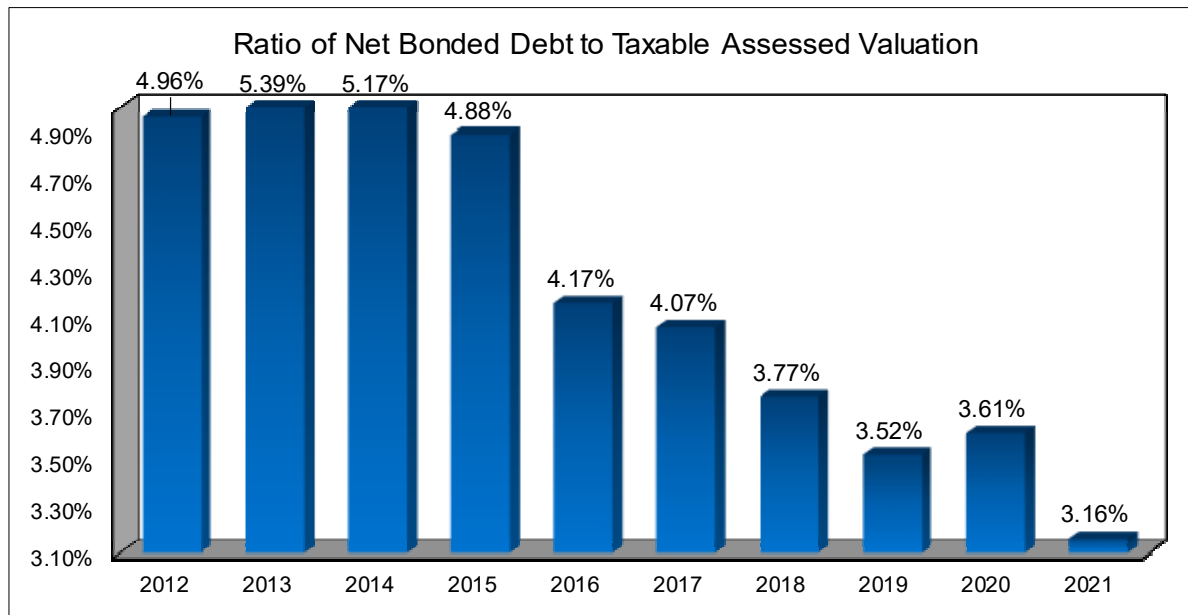
* Some debt may be supported by other revenues and thus be considered self-supporting debt. Using gross debt may overstate the actual amount of debt supported by ad valorem taxes.

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the District. This schedule estimates the portion of the outstanding debt of these overlapping governments that is borne by the residents and businesses of the District.

LEWISVILLE INDEPENDENT SCHOOL DISTRICT
RATIO OF NET BONDED DEBT TO ASSESSED VALUE AND NET BONDED DEBT
TO PERSONAL INCOME (Unaudited)
Last Ten Fiscal Years

Table 11
Page 1 of 2

Fiscal Year Ended August 31:	Taxable Assessed Value	Assessment Ratio	Total Bonded Debt Outstanding at Year End	Amounts Available for Retirement of Bonds	Net Bonded Debt Outstanding at Year End
2012	\$ 23,095,990,992	100%	\$ 1,167,429,077	\$ 22,069,672	\$ 1,145,359,405
2013	23,046,548,096	100%	1,256,272,880	14,676,604	1,241,596,276
2014	24,430,874,196	100%	1,269,178,364	6,205,159	1,262,973,205
2015	26,698,623,389	100%	1,309,320,999	5,109,954	1,304,211,045
2016	29,093,582,239	100%	1,240,974,968	28,876,110	1,212,098,858
2017	32,508,282,254	100%	1,365,057,248	42,980,807	1,322,076,441
2018	35,772,334,352	100%	1,387,749,924	39,917,275	1,347,832,649
2019	38,727,053,641	100%	1,408,404,617	45,151,937	1,363,252,680
2020	42,177,267,514	100%	1,571,032,794	46,557,030	1,524,475,764
2021	44,196,015,587	100%	1,460,173,788	62,223,485	1,397,950,303



Sources of Information: Lewisville ISD Audited Financial Statements, Municipal Advisory Council of Texas, Denton County, US Census Bureau

LEWISVILLE INDEPENDENT SCHOOL DISTRICT
RATIO OF NET BONDED DEBT TO ASSESSED VALUE AND NET BONDED DEBT
TO PERSONAL INCOME (Unaudited)
Last Ten Fiscal Years

Table 11
Page 2 of 2

Fiscal Year Ended August 31:	Ratio Net Bonded Debt to Taxable Assessed Valuation	Estimated Population	Net Bonded Debt Per Capita	Taxable Assessed Valuation Per Capita
2012	4.96%	303,646	\$ 3,772	\$ 76,062
2013	5.39%	310,590	3,998	74,202
2014	5.17%	318,317	3,968	76,750
2015	4.88%	327,683	3,980	81,477
2016	4.17%	336,569	3,601	86,442
2017	4.07%	346,057	3,820	93,939
2018	3.77%	360,320	3,741	99,279
2019	3.52%	366,508	3,720	105,665
2020	3.61%	372,995	4,087	113,077
2021	3.16%	380,583	3,673	116,127

LEWISVILLE INDEPENDENT SCHOOL DISTRICT
LEGAL DEBT MARGIN INFORMATION (Unaudited)
Last Ten Fiscal Years

Table 12
Page 1 of 2

<u>Fiscal Year Ended August 31:</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
Debt Limit	\$ 2,309,599,099	\$ 2,304,654,810	\$ 2,443,098,720	\$ 2,669,862,339	\$ 2,909,358,224
Total net debt applicable to limit	<u>1,145,359,405</u>	<u>1,241,596,276</u>	<u>1,262,973,205</u>	<u>1,306,167,120</u>	<u>1,212,098,858</u>
Legal debt margin	<u>\$ 1,164,239,694</u>	<u>\$ 1,063,058,534</u>	<u>\$ 1,180,125,515</u>	<u>\$ 1,363,695,219</u>	<u>\$ 1,697,259,366</u>
Total net debt applicable to the limit as a percentage of debt limit	49.59%	53.87%	51.70%	48.92%	41.66%

LEWISVILLE INDEPENDENT SCHOOL DISTRICT
LEGAL DEBT MARGIN INFORMATION (Unaudited)
Last Ten Fiscal Years

Table 12
Page 2 of 2

Fiscal Year Ended August 31:	2017	2018	2019	2020	2021
Debt Limit	\$ 3,250,828,225	\$ 3,577,233,435	\$ 3,872,705,364	\$ 4,136,175,240	\$ 4,392,513,750
Total net debt applicable to limit	<u>1,322,076,441</u>	<u>1,347,832,649</u>	<u>1,363,252,680</u>	<u>1,524,475,764</u>	<u>1,397,950,303</u>
Legal debt margin	<u>\$ 1,928,751,784</u>	<u>\$ 2,229,400,786</u>	<u>\$ 2,509,452,684</u>	<u>\$ 2,611,699,476</u>	<u>\$ 2,994,563,447</u>
Total net debt applicable to the limit as a percentage of debt limit	45.44%	37.68%	35.20%	36.86%	31.83%
					Total Appraised Valuation (1) \$ 51,436,530,804
					Less - Exemptions and Reductions in Value (2) (7,511,393,304)
					Total Appraised Valuation for School Tax Purpose 43,925,137,500
					Debt Limit Percentage 10%
					Legal Debt Limit <u>4,392,513,750</u>
					Total Bonded Debt 1,460,173,788
					Less - Reserve for Retirement of Bonded Debt 62,223,485
					Net Bonded Debt Applicable to Debt Limit <u>1,397,950,303</u>
					Legal Debt Margin <u>\$ 2,994,563,447</u>

Source of Information: Denton Central Appraisal District.

Notes:

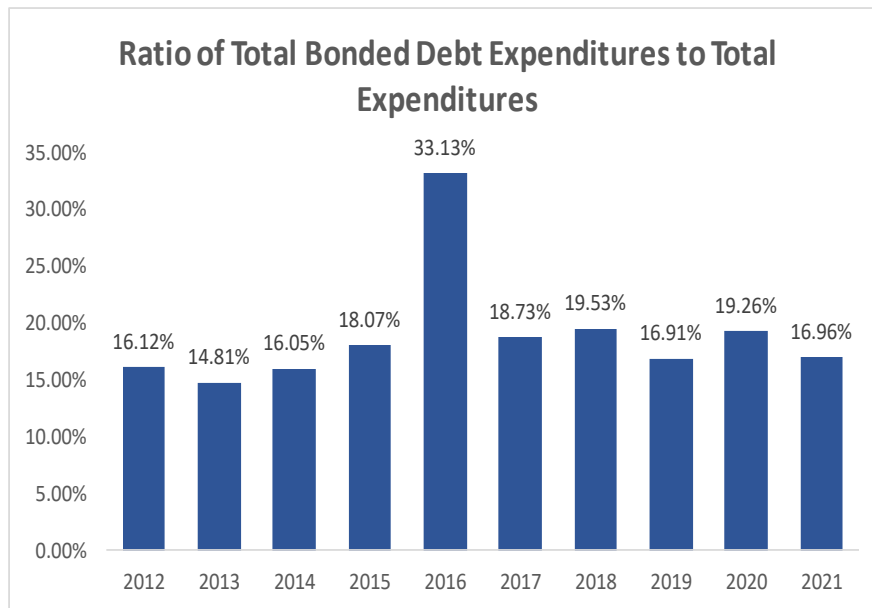
- (1) The 2020 tax year appraised value is used for fiscal year 2021 tax purposes.
- (2) Taxable value is adjusted by the following exemptions and reductions: State-mandated \$10,000 homestead exemptions: state-mandated \$10,000 homestead exemption for persons 65 years of age or older or disable; disabled veterans or deceased veterans' survivor(s) exemption; reduction of value due to agricultural valuation under Article VIII-d and the open space valuation under Article VIII 1-d-1 of the Texas Constitution; freeport exemptions; abatements; pollution control; prorated exempt property.

LEWISVILLE INDEPENDENT SCHOOL DISTRICT
RATIO OF ANNUAL DEBT SERVICE EXPENDITURES FOR GENERAL BONDED
DEBT TO TOTAL EXPENDITURES (Unaudited)
Last Ten Fiscal Years

Table 13

Fiscal Year Ended August 31	Principal	Interest and Other Charges	Total Bonded Debt Expenditures	Total Expenditures	Ratio of Total Bonded Debt Expenditures To Total Expenditures
2012	\$ 42,420,121	\$ 48,083,638	\$ 90,503,759	\$ 561,527,689	16.12%
2013	52,584,938	46,143,831	98,728,769	666,657,258	14.81%
2014	52,472,420	56,083,212	108,555,632	676,305,856	16.05%
2015	47,358,841	70,624,513	117,983,354	653,061,463	18.07%
2016	55,146,452	196,737,871 (1)	251,884,323	760,222,229	33.13%
2017	57,663,384	57,479,032	115,142,416	614,853,082	18.73%
2018	73,760,515	66,799,002	140,559,517	719,786,356	19.53%
2019	83,545,665	59,570,263	143,115,928	846,484,918	16.91%
2020	96,021,916	91,721,241	187,743,157	974,713,330	19.26%
2021	89,000,233	66,283,947	155,284,180	915,532,172	16.96%

(1) Included current refunding amount of \$128,751,517, from the Unlimited Tax Refunding Bonds, 2016A and 2016B issuance.



Sources of Information: Lewisville ISD Audited Financial Statements - Statement of Revenues, Expenditures, and Changes in Fund Balance - Debt Service Fund only.

LEWISVILLE INDEPENDENT SCHOOL DISTRICT
RATIO OF ANNUAL DEBT SERVICE EXPENDITURES FOR
OUTSTANDING DEBT BY TYPE (Unaudited)
Last Ten Fiscal Years

Table 14

<u>Governmental Activities</u>					
Fiscal Year Ended August 31:	General Obligation Bonds	Capital Financing Agreements (Capital Leases)	Total Primary Government	Estimated Population	Ratio of Total Debt Per Capita
2012	\$ 1,167,429,077	\$ -	\$ 1,167,429,077	303,646	\$ 3,845
2013	1,256,272,880	-	1,256,272,880	310,590	4,045
2014	1,269,178,364	-	1,269,178,364	318,317	3,987
2015	1,309,320,999	1,959,075	1,311,280,074	327,683	4,002
2016	1,240,974,968	1,307,235	1,242,282,203	336,569	3,691
2017	1,365,057,248	655,215	1,365,712,463	346,057	3,946
2018	1,387,749,924	655,215	1,388,405,139	360,320	3,853
2019	1,408,404,617	-	1,408,404,617	366,508	3,843
2020	1,571,032,794	-	1,571,032,794	372,995	4,212
2021	1,460,173,788	-	1,460,173,788	380,583	3,837



LEWISVILLE INDEPENDENT SCHOOL DISTRICT
PER STUDENT CALCULATIONS (GENERAL FUND ONLY)
BASED ON REVENUES AND EXPENDITURES (Unaudited)
Last Three Fiscal Years

Table 15

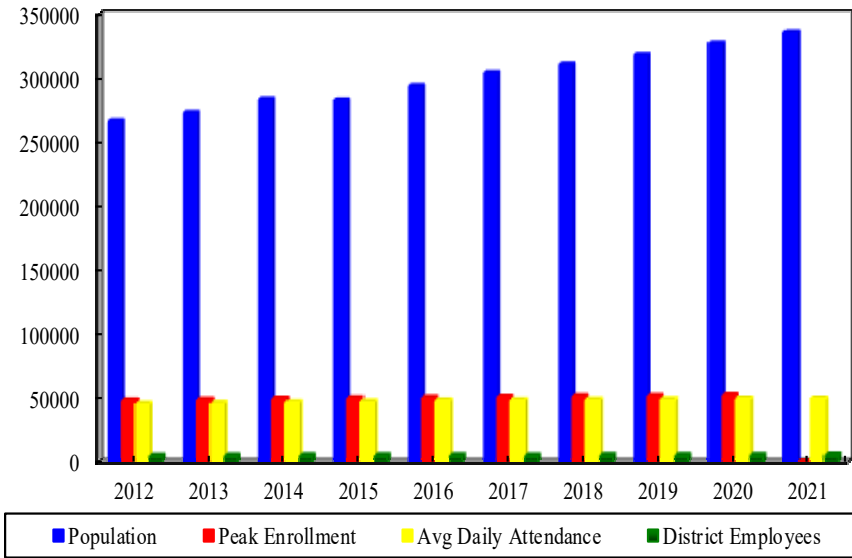
	Fiscal Year Ended August 31,		
	2021	2020	2019
Beginning Fund Equity (9/1)	\$ 181,154,061	\$ 164,506,064	\$ 153,988,438
Revenues:			
From Ad Valorem Tax	425,546,088	411,640,279	403,544,059
% of Total Revenue	81.97%	82.18%	80.85%
From State and Federal Funds	86,139,276	75,805,785	77,816,420
% of Total Revenue	16.59%	15.13%	15.59%
From Other Local Sources	7,444,972	13,457,487	17,752,250
% of Total Revenue	1.43%	2.69%	3.56%
Total Revenues	519,130,336	500,903,551	499,112,729
Total Expenditures	529,657,275	506,719,469	488,691,198
Net Transfers and Other Increases (Decreases) to Fund Equity	136,728	22,463,915	96,095
Ending Fund Equity (8/31)	<u>\$ 170,763,850</u>	<u>\$ 181,154,061</u>	<u>\$ 164,506,064</u>
Per Student Calculations:			
Assessed Valuation Per Student	\$ 964,305	\$ 870,999	\$ 791,220
Ad Valorem Tax Revenues Per Student	\$ 9,285	\$ 8,501	\$ 8,245
State and Federal Funds Per Student	1,879	1,565	1,590
Other Local Sources Per Student	162	278	363
Total Revenues Per Student	<u>\$ 11,327</u>	<u>\$ 10,344</u>	<u>\$ 10,197</u>
Total Expenditures Per Student	\$ 11,556	\$ 10,464	\$ 9,984
Average Daily Attendance	45,832	48,424	48,946

Source of Information: Lewisville ISD Audited Financial Statements, Texas Education Agency

LEWISVILLE INDEPENDENT SCHOOL DISTRICT
DEMOGRAPHIC DATA AND ECONOMIC STATISTICS (Unaudited)
Last Ten Fiscal Years

Table 16
Page 1 of 2

Fiscal Year Ended August 31	Estimated Population	Peak Enrollment	Average Daily Attendance	District Employees
2012	303,646	51,874	49,223	5,908
2013	310,590	52,406	49,612	6,172
2014	318,317	52,677	49,898	6,212
2015	327,683	53,393	50,373	6,270
2016	336,569	53,412	50,490	6,572
2017	346,057	53,363	50,144	6,361
2018	360,320	52,421	49,228	6,439
2019	366,508	52,069	48,946	6,527
2020	372,995	51,819	48,424	6,319
2021	380,583	46,347	45,832	6,373



Note: Fiscal Year 2012 District Employees is budgeted positions for general fund and food service only. District Employees for following years is all budgeted positions.

Source of Information: Lewisville ISD Budget and Student Services Departments, Texas Education Agency, Texas Workforce Commission

LEWISVILLE INDEPENDENT SCHOOL DISTRICT
DEMOGRAPHIC DATA AND ECONOMIC STATISTICS (Unaudited)
Last Ten Fiscal Years

Table 16
Page 2 of 2

Fiscal Year Ended August 31	Personal Income (000)*	Per Capita Personal Income*	Unemployment Rate*
2012	\$ 32,133,385	\$ 45,383	5.7
2013	33,237,063	45,605	5.3
2014	36,361,690	48,174	4.4
2015	39,117,830	50,112	3.6
2016	(A)	(A)	3.4
2017	(A)	(A)	3.6 (B)
2018	(A)	(A)	3.23 (B)
2019	(A)	(A)	3.28 (B)
2020	(A)	(A)	6.89
2021	(A)	(A)	5.13

* Denton County statistics

(A) Not available at time of publication.

(B) Average thru September 2017.

LEWISVILLE INDEPENDENT SCHOOL DISTRICT

Table 17

PRINCIPAL EMPLOYERS (Unaudited)

Current Year and Nine Years Ago

Principal Employer	2021			2012		
	Employees	Rank	Percentage of Total Employment *	Employees	Rank	Percentage of Total Employment *
Lewisville ISD	6,363	1	1.28%	5,908	1	1.62%
Toyota Motor Corporation	4,000	2	0.80%	-		0.00%
Wal-Mart Supercenters/Stores	3,722	3	0.75%	1,601	4	0.44%
Frito-Lay Inc	2,500	4	0.50%	2,500	3	0.68%
Verizon	2,250	5	0.45%	-		0.00%
Nebraska Furniture Mart	2,000	6	0.40%	-		0.00%
Music City Mall	1,076	7	0.22%	-		0.00%
Texas Health Presbyterian	950	8	0.19%	-		0.00%
Xerox	825	9	0.17%	-		0.00%
City of Lewisville	776	10	0.16%	680	9	0.19%
Total	24,462		4.91%	10,689		2.92%

Sources of Information: LISD Budget Department, Denton County, various municipalities, and individual employers

* Based on Denton County Total Employment.

Note: LISD Employees as of 2021 is all budgeted positions.

LEWISVILLE INDEPENDENT SCHOOL DISTRICT**Table 18****EXPENDITURES, AVERAGE DAILY ATTENDANCE, AND PER PUPIL COSTS (Unaudited)****Last Ten Fiscal Years**

Fiscal Year Ended August 31:	Expenditures	Average Daily Attendance	Per Pupil Costs	Student to Teacher Ratio	Percentage of Students in Free/Reduced Lunch Program
2012	\$ 414,674,907	49,223	\$ 8,424	14.0	29.60%
2013	421,781,594	49,612	8,502	14.0	32.44%
2014	435,173,420	49,898	8,721	14.3	33.62%
2015	460,111,994	50,373	9,134	14.3	33.83%
2016	473,460,615	50,490	9,377	14.1	36.03%
2017	476,268,891	50,144	9,498	13.8	36.03%
2018	509,016,841	49,228	10,340	14.0	38.29%
2019	499,707,214	48,946	10,209	14.2	38.71%
2020	532,835,252	48,424	11,004	14.5	36.22%
2021	530,348,095	45,832	11,572	13.4	33.73%

Sources of Information: Lewisville ISD Audited Financial Statements, Texas Education Agency

Expenditures include Governmental expenditures for General and Special Revenue Funds of the District, excluding Debt Service, Facilities Acquisition, Community Services, and Intergovernmental Services between public schools.

LEWISVILLE INDEPENDENT SCHOOL DISTRICT
FULL-TIME EQUIVALENT DISTRICT EMPLOYEES BY FUNCTION (Unaudited)
Last Ten Fiscal Years

Table 19
Page 1 of 2

Fiscal Year Ended August 31:	2012	2013	2014	2015	2016
Function					
Instruction	4,137.00	4,362.70	4,350.31	4,354.22	4,487.65
Instructional resources & media services	88.50	88.00	101.00	102.00	104.00
Curriculum and instructional staff development	48.13	21.00	26.00	26.00	41.00
Instructional leadership	78.37	82.50	93.00	127.50	89.00
School leadership	439.00	462.00	473.00	480.00	506.50
Guidance and counseling	245.00	246.00	251.00	255.00	265.00
Social work services	1.50	1.50	1.50	1.50	98.50
Health services	81.50	81.50	82.50	84.50	83.50
Food services	348.32	349.60	349.55	349.55	385.50
Co-curricular activities	13.50	15.00	16.00	17.00	17.00
General administration	96.50	90.50	92.50	92.50	97.50
Plant maintenance and operations	126.13	124.10	127.12	127.12	124.00
Security and monitoring	-	-	1.00	2.00	10.00
Data processing services	69.50	111.00	109.00	108.00	115.00
Community services	134.87	132.60	134.12	139.12	144.13
Facilities acquisition and construction	-	4.00	4.00	4.00	4.00
Total Employees	<u>5,907.82</u>	<u>6,172.00</u>	<u>6,211.60</u>	<u>6,270.01</u>	<u>6,572.28</u>

Note: Fiscal Year 2012 Employee Count is budgeted for general fund and food service only.
Employee Count for following years is all budgeted positions.

Sources: Lewisville ISD Department of Accounting and Budgeting

LEWISVILLE INDEPENDENT SCHOOL DISTRICT
FULL-TIME EQUIVALENT DISTRICT EMPLOYEES BY FUNCTION (Unaudited)
Last Ten Fiscal Years

Table 19
Page 2 of 2

Fiscal Year Ended August 31:	2017	2018	2019	2020	2021
Function					
Instruction	4,432.88	4,582.95	4,514.80	4,430.86	4,538.94
Instructional resources & media services	92.50	52.98	65.00	64.00	59.21
Curriculum and instructional staff development	16.00	9.00	8.00	8.00	8.00
Instructional leadership	108.00	1.79	2.00	2.43	2.00
School leadership	501.50	544.95	544.00	544.79	545.70
Guidance and counseling	267.13	213.78	245.20	256.84	257.24
Social work services	1.50	1.66	3.70	4.52	5.17
Health services	85.50	70.66	70.30	69.37	71.30
Food services	355.30	408.77	429.00	372.71	323.10
Co-curricular activities	15.00	13.28	14.30	14.05	11.10
General administration	95.00	203.19	214.30	213.71	216.41
Plant maintenance and operations	117.34	116.96	127.00	117.95	112.09
Security and monitoring	17.00	16.94	17.80	18.68	22.25
Data processing services	113.00	69.60	71.00	65.25	68.33
Community services	140.00	129.24	196.00	130.42	121.66
Facilities acquisition and construction	3.00	3.00	5.00	5.00	10.00
Total Employees	6,360.65	6,438.75	6,527.40	6,318.58	6,372.50

LEWISVILLE INDEPENDENT SCHOOL DISTRICT
TEACHER SALARY AND EDUCATION (Unaudited)
Last Ten Fiscal Years

Table 20
Page 1 of 2

Fiscal Year	Teacher Salary Range							
	Beginning		1-5 Years		6-10 Years		11-20 Years	
	Salary	Employees	Salary	Employees	Salary	Employees	Salary	Employees
2012	\$ 33,116	77	\$ 42,331	869	\$ 44,048	891	\$ 48,029	1,246
2013	44,115	180	46,992	801	48,867	869	52,134	1,259
2014	46,570	150	49,082	792	49,834	859	52,854	1,289
2015	49,410	141	50,277	822	51,393	846	54,317	1,292
2016	47,231	159	51,495	866	52,701	795	55,323	1,333
2017	48,429	154	51,766	888	53,929	824	56,882	1,313
2018	50,733	122	53,697	911	55,648	759	58,172	1,268
2019	47,367	107	54,494	862	56,537	754	58,868	1,244
2020	50,284	100	55,965	831	58,120	743	60,509	1,200
2021	51,853	164	56,010	795	58,621	791	61,268	1,203

Sources: Lewisville ISD PEIMS Report Data, Texas Education Agency

LEWISVILLE INDEPENDENT SCHOOL DISTRICT
TEACHER SALARY AND EDUCATION (Unaudited)
Last Ten Fiscal Years

Table 20
Page 2 of 2

Fiscal Year	Teacher Salary Range Over 20 Years		District Average Salary	Statewide Average Salary	Teacher Education			
	Salary	Employees			No Degree	Bachelor's Degree	Master's Degree	Doctorate
2012	\$ 60,144	636	\$ 47,507	\$ 48,375	51	2,713	932	21
2013	62,654	650	51,717	48,821	64	2,762	912	22
2014	63,041	615	52,786	49,692	57	2,725	903	21
2015	63,802	634	54,191	50,715	42	2,652	913	27
2016	64,130	645	55,056	51,892	37	2,740	989	31
2017	64,642	666	56,073	52,525	39	2,754	1,020	33
2018	65,317	686	57,639	53,334	17	2,665	1,025	38
2019	65,357	701	58,267	54,122	12	2,628	995	32
2020	66,503	732	59,902	57,091	14	2,576	987	28
2021	67,242	740	60,349	57,641	22	2,622	1,023	25

LEWISVILLE INDEPENDENT SCHOOL DISTRICT
SCHOOL BUILDING INFORMATION (Unaudited)
Last Ten Fiscal Years

Table 21
Page 1 of 10

School	Campus Size (acres)	Grades	2012	2013	2014	2015
High Schools:						
Technology, Exploration & Career Center						
East (TECC-E) (2010)	9.22	10-12				
Square Feet			95,168	95,168	95,168	95,168
Enrollment			n/a	n/a	n/a	n/a
Technology, Exploration & Career Center	14.00	10-12				
West (TECC-W) (2020)			-	-	-	-
Square Feet			n/a	n/a	n/a	n/a
Dale Jackson Career Center (1985)	12.01	10-12				
Square Feet			55,331	55,331	55,331	55,331
Enrollment			n/a	n/a	n/a	n/a
Flower Mound 9th Grade Campus (2014)	2.60	9				
Square Feet			-	-	115,261	115,261
Enrollment			-	-	-	950
Flower Mound High (1999)	59.60	10-12				
Square Feet			408,080	408,080	517,312	517,312
Enrollment			3,240	3,257	3,309	2,550
Hebron 9th Grade Campus (2010)	11.00	9				
Square Feet			179,248	179,248	179,248	179,248
Enrollment			768	862	886	897
Hebron High (1999)	72.15	10-12				
Square Feet			409,185	409,185	442,827	442,827
Enrollment			2,217	2,226	2,346	2,458
Lewisville High Schools		9-12				
Total Enrollment			3,647	3,815	3,980	4,157
Lewisville High (1968)/(2012)**	41.00	11-12				
Square Feet			360,822	360,822	416,039	422,731
Enrollment			2,682	1,818	1,845	1,987
LHS-North (1977)*	15.45	9				
Square Feet			-	-	-	-
Enrollment			-	-	-	-
LHS Harmon 9th/10th Grade Campus (2011)	63.82	9-10				
Square Feet			212,748	212,748	212,748	212,748
Enrollment			531	1,061	1,155	1,205
LHS Killough 9th/10th Grade Campus (2005)	18.00	9-10				
Square Feet			175,658	175,658	175,658	175,658
Enrollment			434	936	980	965
Lewisville Learning Center (2001)	11.29	6-12				
Square Feet			61,203	61,203	61,203	61,203
Enrollment			246	209	210	229
Marcus 9th Grade Campus (2014)	2.50	9				
Square Feet			-	-	109,046	109,046
Enrollment			-	-	-	835
Marcus High (1981)	43.64	10-12				
Square Feet			474,173	474,173	608,317	608,317
Enrollment			3,182	3,224	3,235	2,439
The Colony High (1986)	45.98	9-12				
Square Feet			427,251	427,251	461,177	454,802
Enrollment			1,908	1,955	1,978	1,987

LEWISVILLE INDEPENDENT SCHOOL DISTRICT
SCHOOL BUILDING INFORMATION (Unaudited)
Last Ten Fiscal Years

Table 21
Page 2 of 10

School	2016	2017	2018	2019	2020	2021
High Schools:						
Technology, Exploration & Career Center						
East (TECC-E) (2010)						
Square Feet	95,168	95,168	95,168	95,168	95,168	95,168
Enrollment	n/a	n/a	n/a	n/a	n/a	n/a
Technology, Exploration & Career Center						
West (TECC-W) (2020)						
Square Feet	-	-	-	-	-	132,971
Enrollment	n/a	n/a	n/a	n/a	n/a	n/a
Dale Jackson Career Center (1985)						
Square Feet	55,331	55,331	55,331	55,331	55,331	-
Enrollment	n/a	n/a	n/a	n/a	n/a	n/a
Flower Mound 9th Grade Campus (2014)						
Square Feet	115,261	115,261	115,261	115,261	115,261	115,261
Enrollment	950	870	890	959	898	909
Flower Mound High (1999)						
Square Feet	517,312	525,871	525,871	525,871	525,871	525,871
Enrollment	2,550	2,709	2,726	2,656	2,751	2,778
Hebron 9th Grade Campus (2010)						
Square Feet	179,248	179,248	179,248	179,248	179,248	179,248
Enrollment	897	985	891	908	970	868
Hebron High (1999)						
Square Feet	442,827	475,135	475,135	475,135	475,135	597,705
Enrollment	2,458	2,633	2,692	2,756	2,787	2,778
Lewisville High Schools						
Total Enrollment	4,377	4,434	4,561	4,479	4,467	4,357
Lewisville High (1968)/(2012)**						
Square Feet	422,731	436,572	436,572	436,572	436,572	446,050
Enrollment	1,987	2,056	2,178	2,144	2,147	2,098
LHS-North (1977)*						
Square Feet	-	-	-	-	-	-
Enrollment	-	-	-	-	-	-
LHS Harmon 9th/10th Grade Campus(2011)						
Square Feet	212,748	212,748	212,748	212,748	212,748	212,748
Enrollment	1,205	1,314	1,023	1,330	1,285	1,246
LHS Killough 9th/10th Grade Campus (2005)						
Square Feet	175,658	175,658	175,658	175,658	175,658	175,658
Enrollment	965	1,064	1,360	1,005	1,035	1,013
Lewisville Learning Center (2001)						
Square Feet	61,203	61,203	61,203	61,203	61,203	61,203
Enrollment	229	236	171	217	233	235
Marcus 9th Grade Campus (2014)						
Square Feet	109,046	109,046	109,046	109,046	109,046	109,046
Enrollment	835	824	801	748	773	774
Marcus High (1981)						
Square Feet	608,317	624,467	624,467	642,467	642,467	642,467
Enrollment	2,439	2,513	2,473	2,448	2,321	2,288
The Colony High (1986)						
Square Feet	454,802	473,311	473,311	473,311	473,311	475,330
Enrollment	1,987	2,089	2,052	2,028	2,022	2,038

LEWISVILLE INDEPENDENT SCHOOL DISTRICT
SCHOOL BUILDING INFORMATION (Unaudited)
Last Ten Fiscal Years

Table 21
Page 3 of 10

School	Campus Size (acres)	Grades	2012	2013	2014	2015
Middle Schools:						
Arbor Creek Middle (1994)	14.00	6-8				
Square Feet			121,430	121,430	121,430	121,430
Enrollment			923	936	905	894
Briarhill Middle (1995)	12.00	6-8				
Square Feet			121,173	121,173	121,173	121,173
Enrollment			993	993	971	955
Creek Valley Middle (2001)	19.64	6-8				
Square Feet			125,006	125,006	125,006	125,006
Enrollment			659	715	741	795
DeLay Middle (1949)*	17.74	6-8				
Square Feet			92,456	92,456	92,456	92,456
Enrollment			n/a	n/a	n/a	n/a
DeLay Middle (2010)	18.35	6-8				
Square Feet			121,398	121,398	174,568	179,733
Enrollment			804	845	903	984
Downing Middle (2002)	15.47	6-8				
Square Feet			125,310	125,310	125,310	125,310
Enrollment			701	677	658	606
Durham Middle (2002) (2020)	18.89	6-8				
Square Feet			125,040	125,040	125,040	125,040
Enrollment			829	813	770	762
Forestwood Middle (1994)	20.84	6-8				
Square Feet			142,965	142,965	142,965	142,965
Enrollment			640	637	659	693
Griffin Middle (1982)/(2014)**	16.80	6-8				
Square Feet			137,464	137,464	181,298	181,298
Enrollment			692	696	747	765
Hedrick Middle (1973) (2020)	14.21	6-8				
Square Feet			116,526	116,526	116,526	116,526
Enrollment			619	622	665	672
Huffines Middle (1997)	15.00	6-8				
Square Feet			122,076	122,076	122,076	122,076
Enrollment			910	902	867	841
Killian Middle (2007)	30.60	6-8				
Square Feet			179,581	179,581	179,581	179,581
Enrollment			844	864	921	950
Lakeview Middle (1989)	28.54	6-8				
Square Feet			130,570	130,570	130,570	130,570
Enrollment			774	834	795	817
Lamar Middle (1987)	20.00	6-8				
Square Feet			135,030	135,030	135,030	135,030
Enrollment			832	845	789	764

*Purnell Support Center as of FY 2011.

** Original building demolished and new building built on same acreage.

LEWISVILLE INDEPENDENT SCHOOL DISTRICT
SCHOOL BUILDING INFORMATION (Unaudited)
Last Ten Fiscal Years

Table 21
Page 4 of 10

School	2016	2017	2018	2019	2020	2021
Middle Schools:						
Arbor Creek Middle (1994)						
Square Feet	121,430	121,430	121,430	121,430	121,430	124,458
Enrollment	894	942	910	825	837	868
Briarhill Middle (1995)						
Square Feet	121,173	121,173	121,173	121,173	121,173	124,700
Enrollment	955	888	865	870	861	843
Creek Valley Middle (2001)						
Square Feet	125,006	125,006	125,006	125,006	125,006	125,006
Enrollment	795	699	695	702	716	658
DeLay Middle (1949)*						
Square Feet	92,456	92,456	92,456	92,456	92,456	92,456
Enrollment	n/a	n/a	n/a	n/a	n/a	n/a
DeLay Middle (2010)						
Square Feet	179,733	179,733	179,733	179,733	179,733	181,485
Enrollment	984	1,003	967	1,016	1,039	1,022
Downing Middle (2002)						
Square Feet	125,310	125,310	125,310	125,310	125,310	127,760
Enrollment	606	593	546	507	477	500
Durham Middle (2002)						
Square Feet	125,040	125,040	125,040	125,040	125,040	125,040
Enrollment	762	894	871	855	810	739
Forestwood Middle (1994)						
Square Feet	142,965	142,965	142,965	142,965	142,965	142,965
Enrollment	693	866	914	911	910	895
Griffin Middle (1982)/(2014)**						
Square Feet	181,298	181,298	181,298	181,298	181,298	181,298
Enrollment	765	797	805	778	744	702
Hedrick Middle (1973) (2020)						
Square Feet	116,526	116,526	116,526	116,526	116,526	175,147
Enrollment	672	691	668	665	636	638
Huffines Middle (1997)						
Square Feet	122,076	122,076	122,076	122,076	122,076	124,286
Enrollment	841	853	827	833	814	797
Killian Middle (2007)						
Square Feet	179,581	179,581	179,581	179,581	179,581	179,581
Enrollment	950	952	947	996	995	1,102
Lakeview Middle (1989)						
Square Feet	130,570	130,570	130,570	130,570	130,570	130,570
Enrollment	817	727	707	709	637	566
Lamar Middle (1987)						
Square Feet	135,030	135,030	135,030	135,030	135,030	135,030
Enrollment	764	706	718	720	737	717

*Purnell Support Center as of FY 2011.

** Original building demolished and new building built on same acreage.

LEWISVILLE INDEPENDENT SCHOOL DISTRICT
SCHOOL BUILDING INFORMATION (Unaudited)
Last Ten Fiscal Years

Table 21
Page 5 of 10

School	Campus Size (acres)	Grades	2012	2013	2014	2015
McKamy Middle (1997)	15.00	6-8				
Square Feet			127,775	127,775	127,775	127,775
Enrollment			1,116	1,155	1,130	1,110
Shadow Ridge Middle (2005)	35.95	6-8				
Square Feet			150,664	150,664	150,664	150,664
Enrollment			794	804	774	721
Elementary Schools:						
Bluebonnet Elementary (2000)	12.00	EE, K-5				
Square Feet			69,593	69,593	69,593	69,593
Enrollment			536	474	481	495
Bridlewood Elementary (1998)	12.82	EE, K-5				
Square Feet			82,993	82,993	82,993	82,993
Enrollment			645	576	532	467
Camey Elementary (1977)/(2014)*	10.31	EE-5				
Square Feet			63,875	63,875	108,560	108,560
Enrollment			537	513	510	476
Castle Hills Elementary (2002)	7.04	EE, K-5				
Square Feet			73,557	73,557	73,557	73,557
Enrollment			768	784	791	734
Central Elementary (1957)	15.00	EE-5				
Square Feet			152,952	152,952	152,952	152,952
Enrollment			920	905	960	975
College Street Elementary (1960)	6.37	PK-5				
Square Feet			35,601	35,601	35,601	35,601
Enrollment			264	363	355	330
Coyote Ridge Elementary (2005)	16.81	EE-5				
Square Feet			99,939	99,939	99,939	99,939
Enrollment			622	613	608	614
Creekside Elementary (1989)	12.06	EE, K-5				
Square Feet			60,168	60,168	60,168	60,168
Enrollment			491	453	449*	495
Degan Elementary (1973)	15.00	EE-5				
Square Feet			75,764	75,764	75,764	75,764
Enrollment			631	675	632	650
Donald Elementary (1989)	10.00	EE, K-5				
Square Feet			80,465	80,465	80,465	80,465
Enrollment			462	478	503	497
Ethridge Elementary (1990)	11.42	EE, K-5				
Square Feet			63,853	63,853	63,853	63,853
Enrollment			431	522	518	513
Flower Mound Elementary (1985)	10.05	EE, K-5				
Square Feet			79,485	79,485	79,485	79,485
Enrollment			565	527	505	498
Forest Vista Elementary (1997)	16.81	EE-5				
Square Feet			85,610	85,610	85,610	85,610
Enrollment			474	461	549	546

*Original building demolished and new building built on same acreage.

LEWISVILLE INDEPENDENT SCHOOL DISTRICT
SCHOOL BUILDING INFORMATION (Unaudited)
Last Ten Fiscal Years

Table 21
Page 6 of 10

School	2016	2017	2018	2019	2020	2021
McKamy Middle (1997)						
Square Feet	127,775	127,775	127,775	127,775	127,775	127,775
Enrollment	1,110	1,015	941	881	866	807
Shadow Ridge Middle (2005)						
Square Feet	150,664	150,664	150,664	150,664	150,664	150,664
Enrollment	721	699	721	694	671	630
Elementary Schools:						
Bluebonnet Elementary (2000)						
Square Feet	69,593	69,593	69,593	69,593	69,593	69,593
Enrollment	495	548	510	484	521	514
Bridlewood Elementary (1998)						
Square Feet	82,993	82,993	82,993	82,993	82,993	82,993
Enrollment	467	413	402	408	395	474
Camey Elementary (1977)/(2014)*						
Square Feet	108,560	108,560	108,560	110,585	110,585	110,585
Enrollment	476	581	596	903	609	576
Castle Hills Elementary (2002)						
Square Feet	73,557	73,557	73,557	73,557	73,557	73,557
Enrollment	734	673	641	691	744	681
Central Elementary (1957)						
Square Feet	152,952	152,952	152,952	152,952	152,952	91,937
Enrollment	975	968	908	907	652	539
College Street Elementary (1960)						
Square Feet	35,601	35,601	35,601	35,601	35,601	35,601
Enrollment	330	218	246	262	-	n/a
Coyote Ridge Elementary (2005)						
Square Feet	99,939	99,939	99,939	99,939	99,939	99,939
Enrollment	614	667	688	611	636	573
Creekside Elementary (1989)						
Square Feet	60,168	60,168	60,168	60,168	60,168	60,168
Enrollment	495	465	475	494	479	423
Degan Elementary (1973)						
Square Feet	75,764	75,764	75,764	75,764	75,764	75,764
Enrollment	650	636	628	599	652	502
Donald Elementary (1989)						
Square Feet	80,465	80,465	80,465	80,465	80,465	80,465
Enrollment	497	470	476	573	613	582
Ethridge Elementary (1990)						
Square Feet	63,853	63,853	63,853	63,853	63,853	63,853
Enrollment	513	488	496	443	434	406
Flower Mound Elementary (1985)						
Square Feet	79,485	79,485	79,485	79,485	79,485	79,485
Enrollment	498	472	475	489	492	460
Forest Vista Elementary (1997)						
Square Feet	85,610	85,610	85,610	85,610	85,610	85,610
Enrollment	546	499	492	492	503	485

*Original building demolished and new building built on same acreage.

LEWISVILLE INDEPENDENT SCHOOL DISTRICT
SCHOOL BUILDING INFORMATION (Unaudited)
Last Ten Fiscal Years

Table 21
Page 7 of 10

School	Campus Size (acres)	Grades	2012	2013	2014	2015
Garden Ridge Elementary (1992)	10.00	EE, K-5				
Square Feet			63,853	63,853	63,853	63,853
Enrollment			474	479	158	465
Hebron Valley Elementary (1989)	9.18	EE-5				
Square Feet			79,195	79,195	79,195	79,195
Enrollment			644	627	600	600
Hedrick Elementary (1974)	14.21	K-5				
Square Feet			81,815	81,815	81,815	81,815
Enrollment			668	565	578	607
Heritage Elementary (1993)	13.36	EE-5				
Square Feet			80,517	80,517	80,517	80,517
Enrollment			710	688	671	651
Hicks Elementary (2004)	10.00	EE, K-5				
Square Feet			100,479	100,479	100,479	100,479
Enrollment			660	666	633	615
Highland Village Elementary (1981)	6.42	EE, K-5				
Square Feet			63,823	63,823	63,823	63,823
Enrollment			391	402	381	353
Homestead Elementary (1999)	9.93	EE, K-5				
Square Feet			74,375	74,375	74,375	74,375
Enrollment			638	626	622	597
Independence Elementary (2008)	14.58	EE-5				
Square Feet			107,000	107,000	107,000	107,000
Enrollment			674	687	732	790
Indian Creek Elementary (1985)	10.00	EE-5				
Square Feet			76,172	76,172	76,172	76,172
Enrollment			633	617	595	631
Lakeland Elementary (1963)/(2008)*	10.00	EE, K-5				
Square Feet			107,000	107,000	107,000	107,000
Enrollment			804	830	836	849
Lewisville Elementary (2010)	13.46	EE, K-5				
Square Feet			101,058	101,058	101,058	101,110
Enrollment			691	692	776	809
Liberty Elementary (2002)	9.49	EE-5				
Square Feet			86,122	86,122	86,122	86,122
Enrollment			811	803	743	667
McAuliffe Elementary (1987)	11.02	EE-5				
Square Feet			78,776	78,776	78,776	78,776
Enrollment			505	466	478	520
Mill Street Elementary (2020)	14.11	PK-5				
Square Feet			-	-	-	-
Enrollment			-	-	-	-
Morningside Elementary (1993)	10.00	EE, K-5				
Square Feet			63,853	63,853	63,853	63,853
Enrollment			534	507	426	431
Old Settler Elementary (1994)	14.56	EE, K-5				
Square Feet			83,850	83,850	83,850	83,850
Enrollment			704	666	66	636

*Original building demolished and new building built on same acreage.

LEWISVILLE INDEPENDENT SCHOOL DISTRICT
SCHOOL BUILDING INFORMATION (Unaudited)
Last Ten Fiscal Years

Table 21
Page 8 of 10

School	2016	2017	2018	2019	2020	2021
Garden Ridge Elementary (1992)						
Square Feet	63,853	63,853	63,853	63,853	63,853	63,853
Enrollment	465	403	381	413	429	372
Hebron Valley Elementary (1989)						
Square Feet	79,195	79,195	79,195	79,195	79,195	79,195
Enrollment	600	585	565	567	511	429
Hedrick Elementary (1974)						
Square Feet	81,815	81,815	81,815	81,815	81,815	n/a
Enrollment	607	615	581	533	-	n/a
Heritage Elementary (1993)						
Square Feet	80,517	80,517	80,517	80,517	80,517	80,517
Enrollment	651	595	546	547	561	496
Hicks Elementary (2004)						
Square Feet	100,479	100,479	100,479	100,479	100,479	100,479
Enrollment	615	581	596	587	657	646
Highland Village Elementary (1981)						
Square Feet	63,823	63,823	63,823	63,823	63,823	63,823
Enrollment	353	346	335	349	370	365
Homestead Elementary (1999)						
Square Feet	74,375	74,375	74,375	74,375	74,375	74,375
Enrollment	597	560	553	568	559	503
Independence Elementary (2008)						
Square Feet	107,000	107,000	107,000	107,000	107,000	107,000
Enrollment	790	820	874	934	908	840
Indian Creek Elementary (1985)						
Square Feet	76,172	76,172	76,172	76,172	76,172	76,172
Enrollment	631	585	536	546	574	538
Lakeland Elementary (1963)/(2008)*						
Square Feet	107,000	107,000	107,000	107,000	107,000	107,000
Enrollment	849	867	844	795	837	713
Lewisville Elementary (2010)						
Square Feet	101,110	101,110	101,110	101,110	101,110	101,110
Enrollment	809	797	776	750	619	550
Liberty Elementary (2002)						
Square Feet	86,122	86,122	86,122	86,122	86,122	86,122
Enrollment	667	557	520	520	528	483
McAuliffe Elementary (1987)						
Square Feet	78,776	78,776	78,776	78,776	78,776	78,776
Enrollment	520	540	541	570	604	535
Mill Street Elementary (2020)						
Square Feet	-	-	-	-	112,909	112,909
Enrollment	-	-	-	-	586	570
Morningside Elementary (1993)						
Square Feet	63,853	63,853	63,853	63,853	63,853	63,853
Enrollment	431	401	383	373	390	343
Old Settler Elementary (1994)						
Square Feet	83,850	83,850	83,850	83,850	83,850	83,850
Enrollment	636	573	569	574	577	523

*Original building demolished and new building built on same acreage.

LEWISVILLE INDEPENDENT SCHOOL DISTRICT
SCHOOL BUILDING INFORMATION (Unaudited)
Last Ten Fiscal Years

Table 21
Page 9 of 10

School	Campus Size (acres)	Grades	2012	2013	2014	2015
Owen Elementary (1987)	30.00	EE-5				
Square Feet			78,776	78,776	78,776	78,776
Enrollment			451	502	477	496
Parkway Elementary (1995)	11.00	EE, K-5				
Square Feet			75,113	75,113	75,113	75,113
Enrollment			448	587	571	542
Peters Colony Elementary (1980)/(2010)*	10.00	EE-5				
Square Feet			107,000	107,000	107,000	108,560
Enrollment			732	762	819	844
Polser Elementary (1995)	10.00	EE-5				
Square Feet			73,324	73,324	73,324	73,324
Enrollment			510	496	491	466
Prairie Trail Elementary (1995)	11.65	EE, K-5				
Square Feet			84,221	84,221	84,221	84,221
Enrollment			635	576	532	609
Rockbrook Elementary (2003)	9.76	EE-5				
Square Feet			86,122	86,122	86,122	86,122
Enrollment			684	705	712	780
Southridge Elementary (1999)	12.00	EE, K-5				
Square Feet			74,375	74,375	74,375	74,375
Enrollment			582	642	714	692
Stewarts Creek Elementary (1978)	7.10	EE-5				
Square Feet			67,020	67,020	67,020	67,020
Enrollment			455	457	452	416
Timber Creek Elementary (1978)	15.91	EE-5				
Square Feet			63,532	63,532	63,532	63,532
Enrollment			508	503	473	470
Valley Ridge Elementary (1996)	14.54	EE-5				
Square Feet			83,844	83,844	83,844	83,844
Enrollment			579	545	555	535
Vickery Elementary (2003)	11.85	EE, K-5				
Square Feet			74,117	74,117	74,117	74,117
Enrollment			593	597	570	540
Wellington Elementary (1998)	10.05	EE-5				
Square Feet			86,778	86,778	86,778	86,778
Enrollment			870	878	892	903
Early Childhood:						
Lillie Jackson Early Childhood Center (2005)	7.66	EE-PK				
Square Feet			88,290	88,290	88,290	88,290
Enrollment			703	757	705	704

PK = Pre-kindergarten
K = Kindergarten
EE = Early Education

Source of Information: School District records, Lewisville ISD PEIMS Report Data

Note: *The District Utilized 69 single and double temporary buildings providing classrooms, office space, storage, and other uses in schools where the District needs exceeded building capacity.

LEWISVILLE INDEPENDENT SCHOOL DISTRICT
SCHOOL BUILDING INFORMATION (Unaudited)
Last Ten Fiscal Years

Table 21
Page 10 of 10

School	2016	2017	2018	2019	2020	2021
Owen Elementary (1987)						
Square Feet	78,776	78,776	78,776	78,776	78,776	78,776
Enrollment	496	445	388	373	344	280
Parkway Elementary (1995)						
Square Feet	75,113	75,113	75,113	75,113	75,113	75,113
Enrollment	542	536	518	517	581	557
Peters Colony Elementary (1980)/(2010)*						
Square Feet	108,560	108,560	108,560	108,560	108,560	108,560
Enrollment	844	723	662	613	578	549
Polser Elementary (1995)						
Square Feet	73,324	73,324	73,324	73,324	73,324	73,324
Enrollment	466	422	393	411	497	450
Prairie Trail Elementary (1995)						
Square Feet	84,221	84,221	84,221	84,221	84,221	84,221
Enrollment	609	657	690	697	695	635
Rockbrook Elementary (2003)						
Square Feet	86,122	86,122	86,122	86,122	86,122	86,122
Enrollment	780	753	757	756	728	635
Southridge Elementary (1999)						
Square Feet	74,375	74,375	74,375	74,375	74,375	74,375
Enrollment	692	651	627	637	649	557
Stewarts Creek Elementary (1978)						
Square Feet	67,020	67,020	67,020	67,020	67,020	67,020
Enrollment	416	410	370	337	301	261
Timber Creek Elementary (1978)						
Square Feet	63,532	63,532	63,532	63,532	63,532	63,532
Enrollment	470	492	498	504	512	453
Valley Ridge Elementary (1996)						
Square Feet	83,844	83,844	838,444	83,844	83,844	83,844
Enrollment	535	473	471	464	588	530
Vickery Elementary (2003)						
Square Feet	74,117	74,117	74,117	74,117	74,117	85,832
Enrollment	540	538	490	474	758	677
Wellington Elementary (1998)						
Square Feet	86,778	86,778	86,778	86,778	86,778	86,778
Enrollment	903	906	902	895	857	802
Early Childhood:						
Lillie Jackson Early Childhood Center (2005)						
Square Feet	88,290	88,290	88,290	88,290	88,290	88,290
Enrollment	704	695	694	687	668	367

PK = Pre-kindergarten
K = Kindergarten
EE = Early Education

Source of Information: School District records, Lewisville ISD PEIMS Report Data

Note: *The District Utilized 69 single and double temporary buildings providing classrooms, office space, storage, and other uses in schools where the District needs exceeded building capacity.



FEDERAL AWARDS SECTION



**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***

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, business-type activities, each major fund, and the aggregate remaining fund information of Lewisville Independent School District (the “District”) as of and for the year ended August 31, 2021, and the related notes to the financial statements, which collectively comprise the District’s basic financial statements, and have issued our report thereon dated December 6, 2021. Our report includes a reference to other auditors who audited the financial statements of Lewisville Education Foundation, Inc., as described in our report on Lewisville Independent School District’s financial statements. The financial statements of Lewisville Education Foundation, Inc. were not audited in accordance with *Government Auditing Standards*.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District’s internal control over financial reporting (internal control) 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 entity’s financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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

To the Board of Trustees
Lewisville Independent School District

Compliance and Other Matters

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

Purpose of this Report

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

A handwritten signature in black ink that reads "Whitley Penn LLP". The signature is written in a cursive style with a large, stylized "P" for "Penn".

Houston, Texas
December 6, 2021

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM
AND REPORT ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED
BY THE *UNIFORM GUIDANCE***

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

Report on Compliance for Each Major Federal Program

We have audited Lewisville Independent School District's (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, 2021. 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 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 Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

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

Opinion on Each Major Federal Program

In our opinion, Lewisville Independent School District complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended August 31, 2021.

To the Board of Trustees
Lewisville Independent School District

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 District’s internal control over compliance.

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

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

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



Houston, Texas
December 6, 2021

LEWISVILLE INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the Year Ended August 31, 2021

I. Summary of Auditors' Results

Financial Statements

Type of auditors' report issued	Unmodified
Internal control over financial reporting:	
Material weakness (es) identified?	No
Significant deficiency (ies) identified that are not considered to be material weaknesses?	None reported
Noncompliance material to the financial statements noted?	No

Federal Awards

Internal controls over major programs:	
Material weakness (es) identified?	No
Significant deficiency (ies) identified that are not considered to be material weaknesses?	None reported
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 Section 2 CFR 200.516(a)	No

Identification of Major Programs:

Name of Federal Program	Assistance Listing Number (ALN)
--------------------------------	--

U.S. Department of Treasury	
<i>Coronavirus Relief Fund (COVID-19)</i>	21.019
U.S. Department of Agriculture	
<i>Child Nutrition Cluster</i>	10.553, 10.555, 10.559
<i>Child and Adult Care Food Program</i>	10.558
U.S. Department of Education:	
<i>ESSER I (CARES Act) (COVID-19)</i>	84.425D
<i>ESSER II (CRRSA Act) (COVID-19)</i>	84.425D
<i>ESSER III (ARP Act) (COVID-19)</i>	84.425U

Dollar threshold used to distinguish Between Type A and Type B federal programs:	\$1,865,615
Auditee qualified as low-risk auditee?	Yes

LEWISVILLE INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (continued)
For the Year Ended August 31, 2021

II. Financial Statement Findings

There were no current year financial statement findings.

III. Federal Award Findings and Questioned Costs

There were no current year federal award findings.

LEWISVILLE INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended August 31, 2021

Exhibit K-1
Page 1 of 2

Federal Grantor/ Pass-Through Grantor/ Program or Cluster Title	Federal Federal ALN	Pass-Through Entity Identifying Number	Federal Expenditures
U. S. Department of Defense			
Direct Programs:			
<i>ROTC</i>	12.000	99-061902	\$ 361,059
Passed through State Comptroller:			
<i>Federal Flood Control Allocation</i>	12.112	17560019550	300,129
Total U. S. Department of Defense			661,188
U. S. Department of Education			
Direct Programs:			
<i>Impact Aid</i>	84.041	61902	3,565,147
Passed Through Texas Education Agency:			
Special Education Cluster (IDEA):			
<i>IDEA - Part B, Formula</i>	84.027A	206600010619026600	897,033
<i>IDEA - Part B, Formula</i>	84.027A	216600010619026600	7,899,416
<i>IDEA - Part B, Preschool</i>	84.173A	216610010619026610	190,811
Total Special Education Cluster (ALN # 84.027, 84.173)			8,987,260
<i>ESSA Title I Part A - Improving Basic Programs</i>	84.010A	20610101061902	713,200
<i>ESSA Title I Part A - Improving Basic Programs</i>	84.010A	21610101061902	4,411,437
<i>ESSA Title I Part A - Improving Basic Programs</i>	84.010A	22610101061902	2,055
<i>ESSA Title I FOCUS - School Improvement</i>	84.010A	20610141061902	7,115
<i>ESSA Title I FOCUS - School Improvement</i>	84.010A	21610141061902	228,506
Total ALN 84.010			5,362,313
<i>20-21 Perkins V: Strengthening CTE for 21st</i>	84.048A	21420006061902	360,728
<i>21-22 Perkins V: Strengthening CTE for 21st</i>	84.048A	22420006061902	126,349
Total ALN 84.048			487,077
<i>ESSA Title II, Part A - Supporting Effective Instruction</i>	84.367A	20694501061902	176,909
<i>ESSA Title II, Part A - Supporting Effective Instruction</i>	84.367A	21694501061902	435,695
<i>ESSA Title II, Part A - Supporting Effective Instruction</i>	84.367A	22694501061902	172,251
Total ALN 84.367			784,855
<i>Title III, Part A - ELA</i>	84.365A	20671001061902	264,423
<i>Title III, Part A - ELA</i>	84.365A	21671001061902	447,209
<i>Title III, Part A - Immigrant</i>	84.365A	21671003061902	130,168
Total ALN 84.365			841,800
<i>(COVID-19) ESSER I (CARES Act)</i>	84.425D	20521001061902	116,227
<i>(COVID-19) ESSER II (CRRSA Act)</i>	84.425D	21521001061902	16,708,692
<i>(COVID-19) ESSER III (ARP Act)</i>	84.425U	21528001061902	912,600
Total ALN 84.425			17,737,519
<i>Instructional Continuity</i>	84.377A	17610740061902	95,979
<i>Title IV - Part A, Subpart 1</i>	84.424A	20680101061902	14,186
<i>Title IV - Part A, Subpart 1</i>	84.424A	21680101061902	334,290
<i>2020-2021 Additional Days School Year Plan & Exec.</i>	84.424A	206801067110006	144,929
Total ALN 84.424			493,405
Total U. S. Department of Education			38,355,355

LEWISVILLE INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended August 31, 2021

Exhibit K-1
Page 2 of 2

Federal Grantor/ Pass-Through Grantor/ Program or Cluster Title	Federal Federal ALN	Pass-Through Entity Identifying Number	Federal Expenditures
U. S. DEPARTMENT OF TREASURY			
Passed Through Texas Education Agency			
<i>(COVID-19) Coronavirus Relief Fund Operation Connectivity Bulk Purchase Program (Region IV)</i>	21.019	52202001	1,909,750
<i>(COVID-19) Coronavirus Relief Fund Operation Connectivity Local Match</i>	21.019	52202002	10,000
<i>(COVID-19) Coronavirus Relief Fund Prior Purchase Reimbursement Program</i>	21.019	52202003	1,769,703
Passed through Texas Department of Emergency Management			
<i>(COVID-19) Coronavirus Relief Fund</i>	21.019	210	300,533
Passed through City of The Colony			
<i>(COVID-19) Coronavirus Relief Fund</i>	21.019	2020-060	10,000
Passed through City of Lewisville			
<i>(COVID-19) Coronavirus Relief Fund</i>	21.019	052621	150,000
Total ALN 21.019			<u>4,149,986</u>
Total U. S. Department of Treasury			<u>4,149,986</u>
U. S. Department of Agriculture			
Passed Through Texas Department of Agriculture:			
<i>Child and Adult Care Food Program (CACFP)</i>	10.558	806780706	467,342
<i>(COVID-19) Emergency Operational Cost Reimbursement Program - CACFP</i>	10.558	806780706	42,037
Total ALN 10.558			<u>509,379</u>
Non-cash Assistance (Commodities):			
<i>National School Lunch Program*</i>	10.555	806780706	1,327,758
<i>Cash Assistance:</i>			
<i>Summer Food Service Program</i>	10.559	806780706	13,566,842
Passed Through Texas Education Agency			
Cash Assistance:			
<i>School Breakfast Program</i>	10.553	71402101	124,140
<i>National School Lunch Program (NSLP)</i>	10.555	71302101	435,086
<i>Seamless Summer Option Breakfast</i>	10.553	71402001	401,777
<i>Seamless Summer Option Lunch</i>	10.555	71302001	1,802,573
<i>(COVID-19) Emergency Operational Cost Reimbursement Program - NSLP</i>	10.555	806780706	853,074
Total Child Nutrition Cluster (ALN 10.553, 10.555, & 10.559)			<u>18,511,250</u>
Total U. S. Department of Agriculture			<u>19,020,629</u>
Total Expenditures of Federal Awards			<u>\$ 62,187,158</u>

Note 1 - Basis of Accounting

The District accounts for all awards under federal programs in the General and Special Revenue Funds in accordance with the Texas Education Agency's *Financial Accountability System Resource Guide*. These programs are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements of these funds present increases (i.e. revenues and other financing sources) and decreases (i.e. expenditures and other financing uses) in net current assets.

The modified accrual basis of accounting is used for these funds. This basis of accounting recognizes revenues in the accounting period in which they become susceptible to accrual, i.e., both measurable and available, and expenditures in the accounting period in which the liability is incurred, if measurable, except for certain compensated absences and claims and judgments, which are recognized when the obligations are expected to be liquidated with expendable available financial resources.

Federal grant funds are considered to be earned to the extent of expenditures made under the provisions of the grant, and, accordingly, when such amounts are received, they are recorded as unearned revenues until earned. Generally, unused balances are returned to the grantor at the close of specified project periods. The District has elected not to use the 10-percent de minimis indirect cost rate allowed under the Uniform Guidance.

Note 2 - Basis of Presentation

The accompanying schedule of expenditures of federal awards (the "Schedule") includes the federal grant activity of the District under programs of the federal government for the year ended August 31, 2021. The information in this schedule is presented in accordance with the requirements of the Office of Management and Budget (OMB) Uniform Guidance. Because the schedule presents only a selected portion of the operations of the District, it is not intended to and does not present the financial position, changes in net position or cash flows of the District.

Note 3 - Reconciliation to Basic Financial Statements

The following is a reconciliation of expenditures of federal awards program per the Schedule of Expenditures of Federal Awards and federal revenues reported on Exhibit C-2:

Federal Program Revenues (Exhibit C-2)	\$ 70,691,987
SHARS	(8,008,708)
Interest subsidy on Build America Bonds	<u>(496,121)</u>
Total Schedule of Expenditures of Federal Awards	<u><u>\$ 62,187,158</u></u>

LEWISVILLE INDEPENDENT SCHOOL DISTRICT
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (continued)

Note 4 - General Fund Expenditures

Federal awards reported in the general fund are summarized as follows:

JROTC	\$ 346,607
Impact Aid	3,565,147
Federal Flood Control Allocation	300,129
Interest subsidy on Build America Bonds	496,121
SHARS	8,008,708
Coronavirus Relief Fund - City of The Colony match	10,000
Coronavirus Relief Fund - Texas Education Agency match	10,000
Coronavirus Relief Fund - PPRP	764,343
Coronavirus Relief Fund - TDEM	300,533
Indirect Costs:	
ESSA Title I Part A - Improving Basic Programs	191,687
ESSA Title I FOCUS - School Improvement	9,117
Carl D. Perkins Basic Formula	16,179
Title II, Part A	24,097
Title III, Part A - ELA	27,804
Title III, Part A - Immigrant	5,219
ESSER I (CARES Act)	111,185
Instructional Continuity	3,820
ESSER II (CRRSA Act)	2,071,799
ESSER III (ARP Act)	103,565
Title IV - Part A, Subpart 1	13,861
	<u>\$ 16,379,921</u>

LEWISVILLE INDEPENDENT SCHOOL DISTRICT

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

For the Year Ended August 31, 2021

Federal regulations, Title 2 U.S. Code of Federal Regulations Section 200.511 states, "The auditee is responsible for follow-up and corrective action on all audit findings. As part of this responsibility, the auditee must prepare a summary schedule of prior audit findings." The summary schedule of prior audit findings must report the status of the following:

- All audit findings included in the prior audit's schedule of findings and questioned costs and
- All audit findings reported in the prior audit's summary schedule of prior audit findings except audit findings listed as corrected.

I. Prior Audit Findings

None Noted

LEWISVILLE INDEPENDENT SCHOOL DISTRICT

CORRECTIVE ACTION PLAN

For the Year Ended August 31, 2021

Federal regulations, Title 2 U.S. Code of Federal Regulations §200.511 states, "At the completion of the audit, the auditee must prepare, in a document separate from the auditor's findings described in §200.516 Audit findings, a corrective action plan to address each audit finding included in the current year auditor's reports."

I. Corrective Action Plan

Not Applicable



LEWISVILLE ISD | 1565 W. MAIN STREET | LEWISVILLE, TX 75067