



**Agenda of Regular Meeting - The Board of Trustees
Belton Independent School District
Monday, January 25, 2021**

A Regular meeting of the Board of Trustees of Belton Independent School District will be held Monday, January 25, 2021, beginning at 6:15 PM in the Pittenger Fine Arts Center, 400 N. Wall Street, Belton, TX 76513. One or more trustees may participate via video conference.

- 1. Call to Order, Moment of Silence and Pledge of Allegiance**
- 2. Administer Oath of Office to Newly Appointed Trustee for Area 2**
- 3. Public Comments**
- 4. Recognitions 3**
 - A. Student Showcase - Belton High School Theatre
 - B. School Board Recognition
- 5. Presentation of Child Safety Fee Funds from the City of Belton for Crossing Guards 5**
- 6. Presentation of Shanklin Road/Loop 121 Development Plan Update by the City of Belton 6**
- 7. Action Items**
 - A. Consider, Discuss, and Take Appropriate Action Regarding the 2019-2020 School Year Comprehensive Annual Financial Report 18
 - B. Consider, Discuss, and Take Appropriate Action Regarding Budget Assumptions for Fiscal Year 2021-2022 170
 - C. Consider, Discuss, and Take Appropriate Action Regarding the BISD Journey of a Graduate 176
 - D. Consider, Discuss, and Take Appropriate Action Regarding the 2021-2022 Academic Calendar 185
 - E. Consider, Discuss, and Take Appropriate Action to Set Trustee Election in Area 2 and Area 4 for Saturday, May 1, 2021, and Approve the Order of Election 192

Establecer Elección de Síndicos para Área 2 y Área 4 para el sábado, 1 de mayo, del 2021, y Aprobar la Orden de Elección

8. Reports

- A. Facilities Committee Report
- B. Policy Committee Report
- C. Superintendent's Report 196
 - 1. January 2021 Report
 - a. COVID-19 Update - Action Items Taken Under Resolution Adopted March 17, 2020 in Response to the COVID-19 Pandemic

9. Consent Agenda: Consider and Take Appropriate Action

- A. Minutes of Previous Meetings:
 - 1. December 7, 2020 Policy Committee Meeting 203
 - 2. December 14, 2020 Workshop Meeting 205
 - 3. December 14, 2020 Regular Meeting 208
- B. Unaudited Financial Report for the Month Ending December 31, 2020 216
- C. Gifts, Grants, and Bequests 263
- D. Budget Amendment #4 for 2020-2021 265
- E. Annual Report of Student Activity Funds Maintained at High Schools 267
- F. Authorize the Purchase of Real Property 269

10. Board Requests for New Information and/or Reports

11. Calendar of Events 270

12. Adjourn

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

Belton Independent School District
Board of Trustee Meeting Agenda Item

January 25, 2021

Item: Recognitions

Presented for: Action Report Only

Supporting Documents: None Attached Provided Later

District Goal or Objective Addressed:

Goal 2: Ensure exceptional learning experiences for each and every student.

Background Information:

Student Showcase – Belton High School Theatre

The Belton High School fine arts programs, under the leadership and direction of Theatre Director Melissa Stuhff and Choir Director Tonya Lovorn, will entertain audiences in February with their production of *Freaky Friday*.

Freaky Friday is a heartfelt, comedic story of an overworked mother and her teenage daughter who magically swap bodies. By spending a day in each other's shoes, both come to appreciate one another's struggles, learn self-acceptance, and realize the immeasurable love and mutual respect that bond a mother and daughter.

Tonight's showcase of the song called "Oh Biology," featured students Annie Bailey, Megan Sloane, Ashley Reyes, Jordan Pilgrim, Maddie Clark, Jackson Reasoner, Zeke Payne, Maverick Shepherd and Eden Irom.

Full performances are set for February 5-6 at 7 p.m. and February 7 at 2 p.m.

School Board Recognition

January is school board appreciation month and this year's theme is "Navigating to Success." As committed volunteers with a passion for public education, Belton ISD's School Board members serve our students, staff and taxpayers through their commitment to the district's mission. They provide vision and leadership in their roles as advocates, ensuring a link between the community and classroom, so that exceptional learning experiences are possible for each and every child in our district.

Together Belton ISD's trustees provide an invaluable volunteer service to their community and its schools:

- President Suzanne M. McDonald was first elected in 2013.

- Vice President Jeff Norwood was elected in 2016.
- Secretary Janet Leigh was first elected in 2017.
- Mr. Ty Taggart was first elected in 2017.
- Mr. Chris Flor was first elected in 2018.
- Mr. Manuel Alcozer was first appointed in 2018.
- Mrs. Erin Bass was first appointed in 2021.
- Dr. Rosie Montgomery most recently served from 2018-2021.

Fiscal Implications:

N/A

Administrative Recommendation(s):

N/A

Elizabeth Cox

Contact Person



Approved by Superintendent



SHAY LUEDEKE
Tax Assessor - Collector
BELL COUNTY, TEXAS
shay.luedeke@bellcounty.texas.gov

PO Box 669
Belton, TX 76513
254-933-5318 (PH)
254-933-5325 (FAX)



December 8, 2020

Sam Listi
City Manager
P O Box 120
Belton, TX 76513

Dear Sam Listi,

Due to COVID-19 and the Texas Governor's ongoing waiver on Registration Renewals the overall funds collected in the county are about 5% less than FY2019 therefore the funds distributed will be less. With that said, in FY2020 we collected \$1.50 on each registration for 276,739 vehicles in Bell County.

According to Transportation Code, Chapter 502.403, the County Tax Assessor-Collector may collect an additional \$1.50 per vehicle registration (except for those exempt as established by code) with the approval of Commissioners Court. The funds must be spent on existing crossing guard programs. If the School District does not have a crossing guard program, the funds may be spent on programs designed to enhance child safety, health, or nutrition, including child abuse prevention and intervention and drug and alcohol abuse prevention or for programs designed to enhance public safety and security in accordance with Article 102.014(g), Code of Criminal Procedure.

The check for this year's allocation for Belton is: \$ 21,930.18.

A copy of this notification is given to the Belton Independent School District.

Sincerely,

Shay Luedeke
Tax Assessor-Collector

encl.

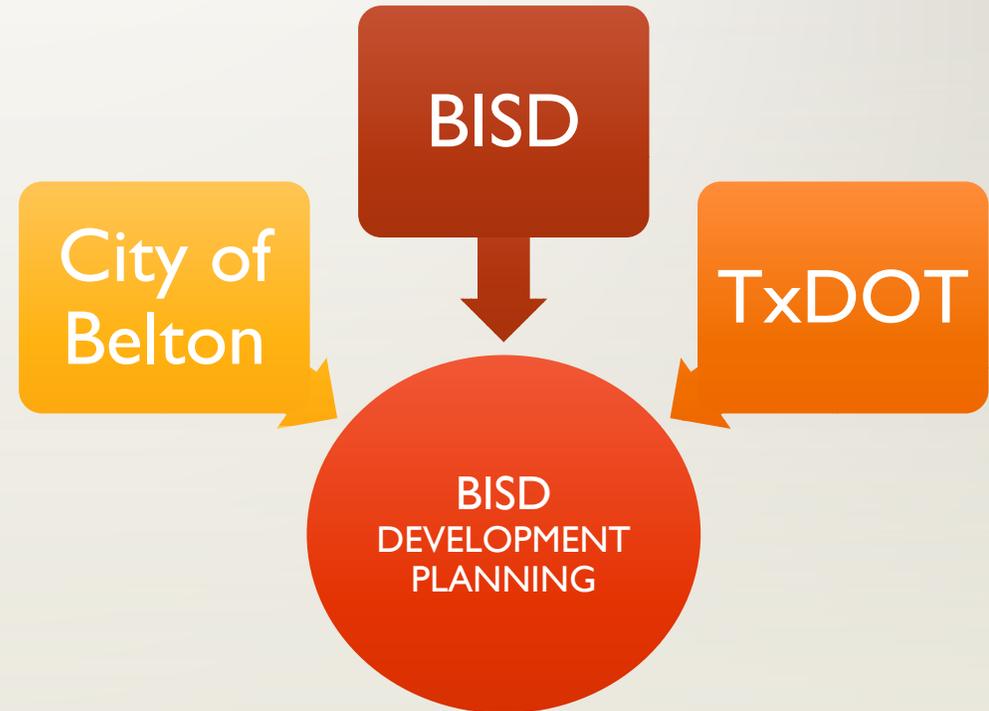
cc: Dr. Matt Smith
Belton Independent School District
P. O. Box 269
Belton, TX 76513

LOOP 121 & SHANKLIN RD

CITY OF BELTON & BISD DEVELOPMENT PLANNING

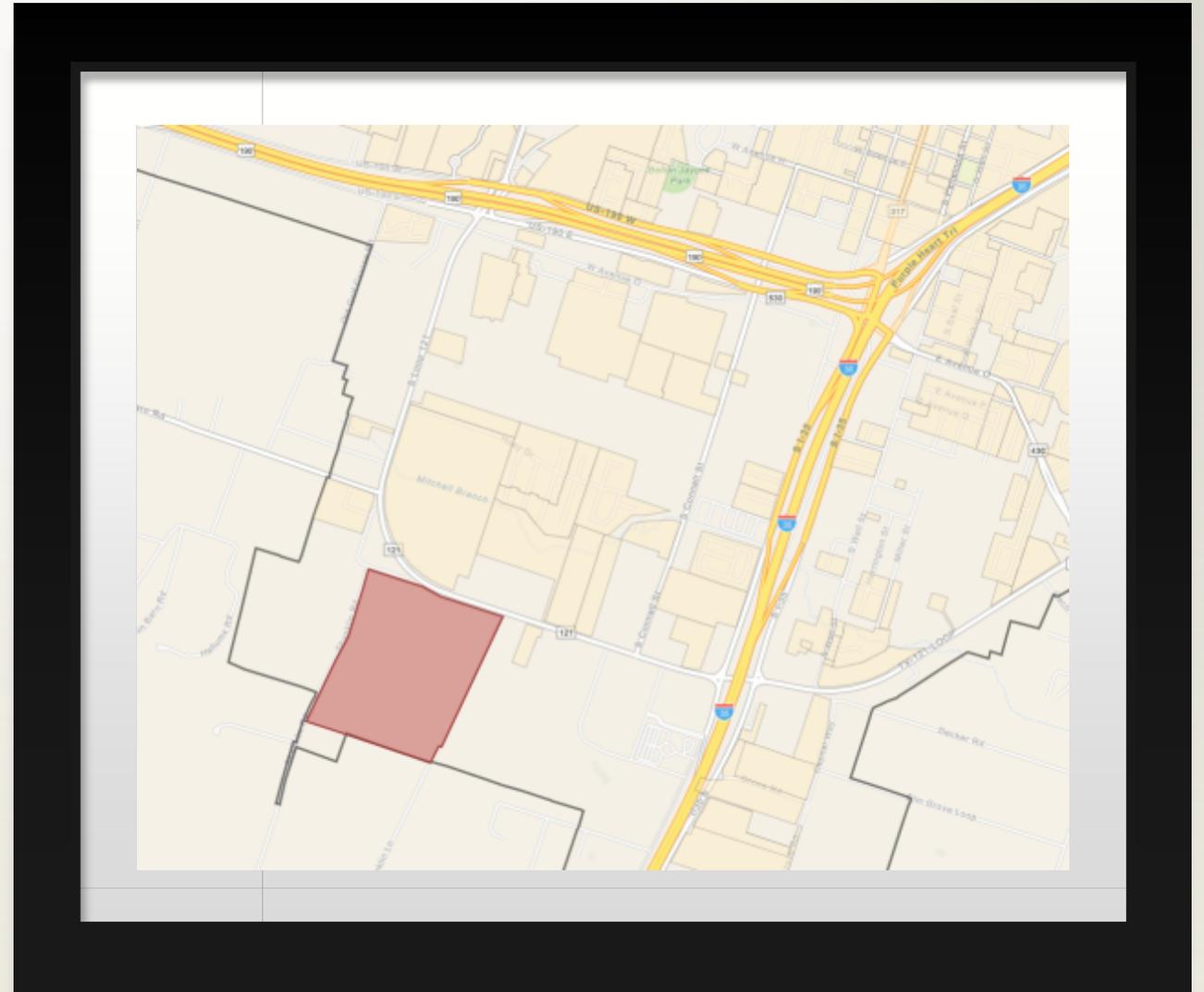
OVERVIEW

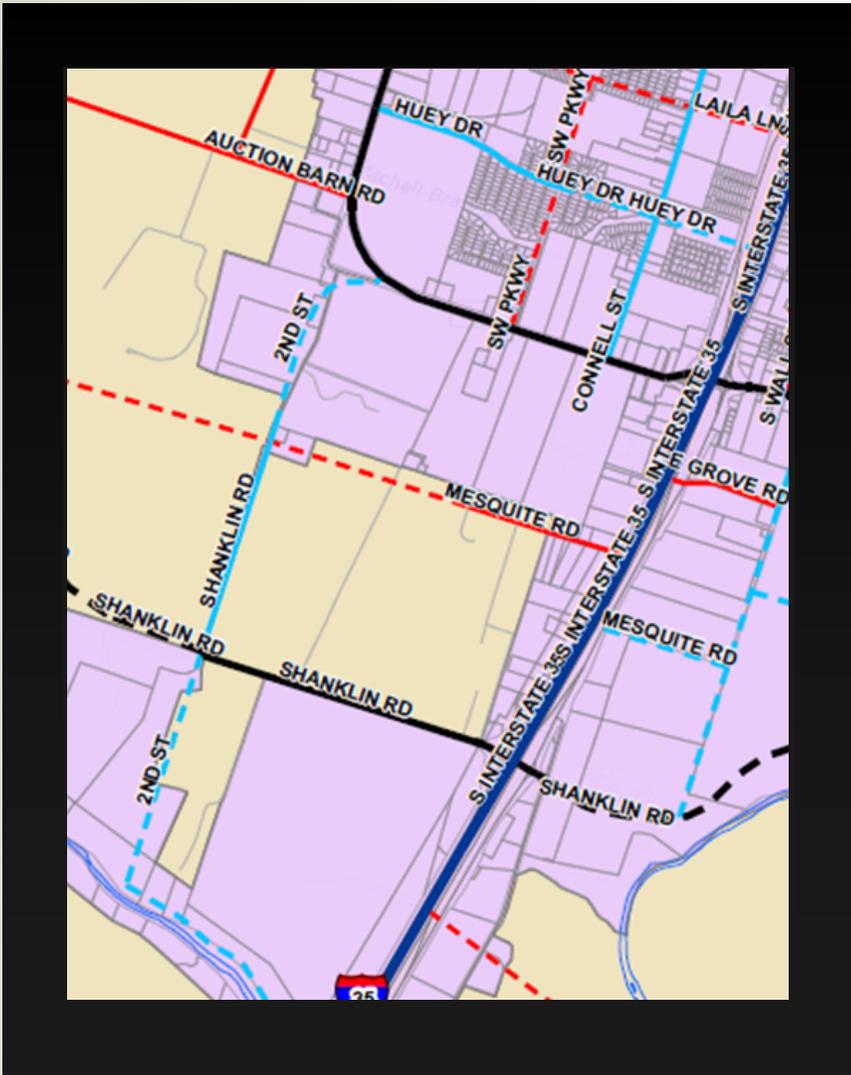
- Planning Tool for the City of Belton
- Evaluation of Infrastructure Improvements to the Area
- Coordination and Input



BISD PROPERTY 108.590 ACRES

- W. Loop 121 to the North
- Shanklin Road to the West
- Bell County Expo Center to the East
- Bell County Justice Center to the North
- Proposed use unknown at this time
- Demographer reports show need for elementary school(s)



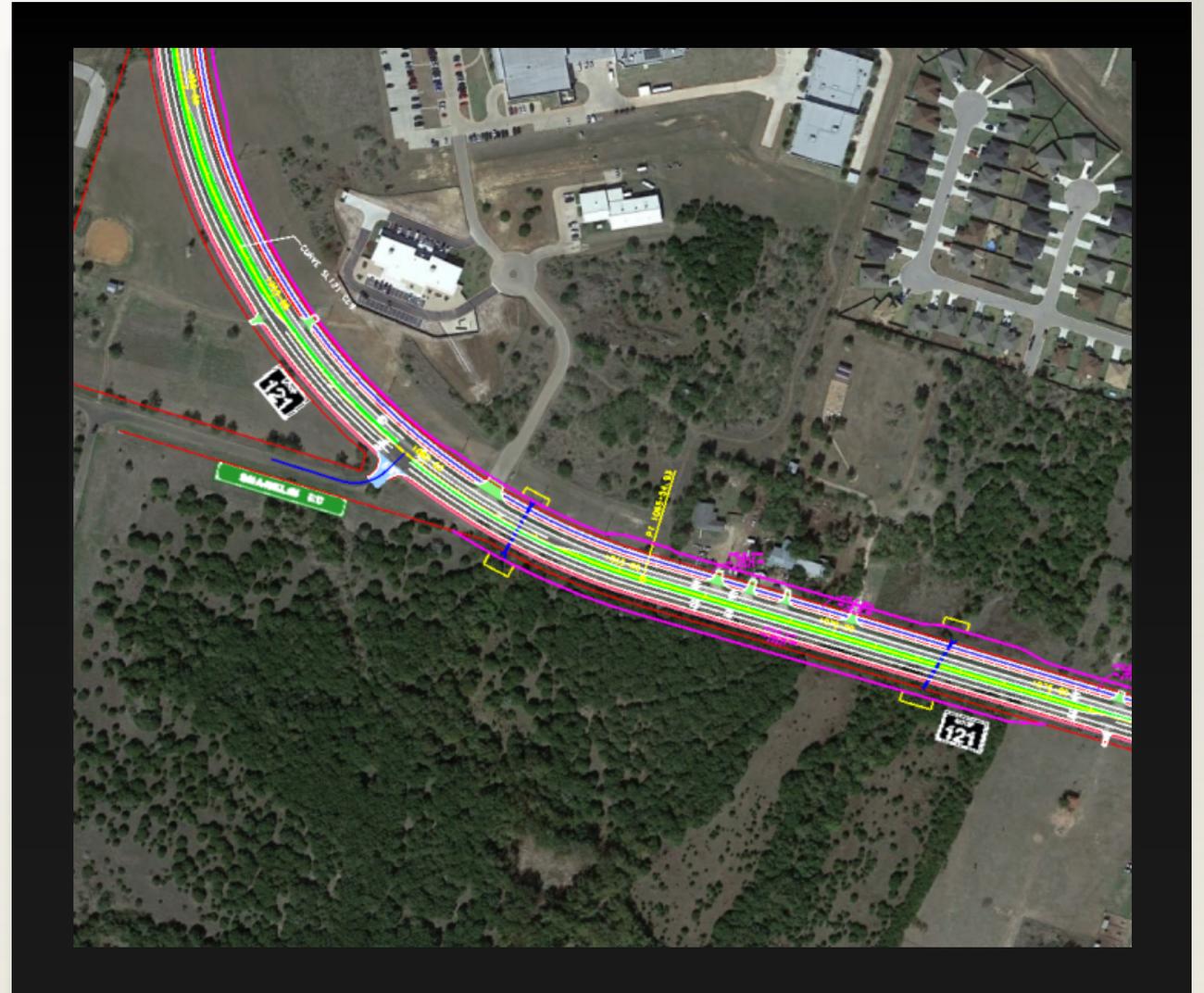


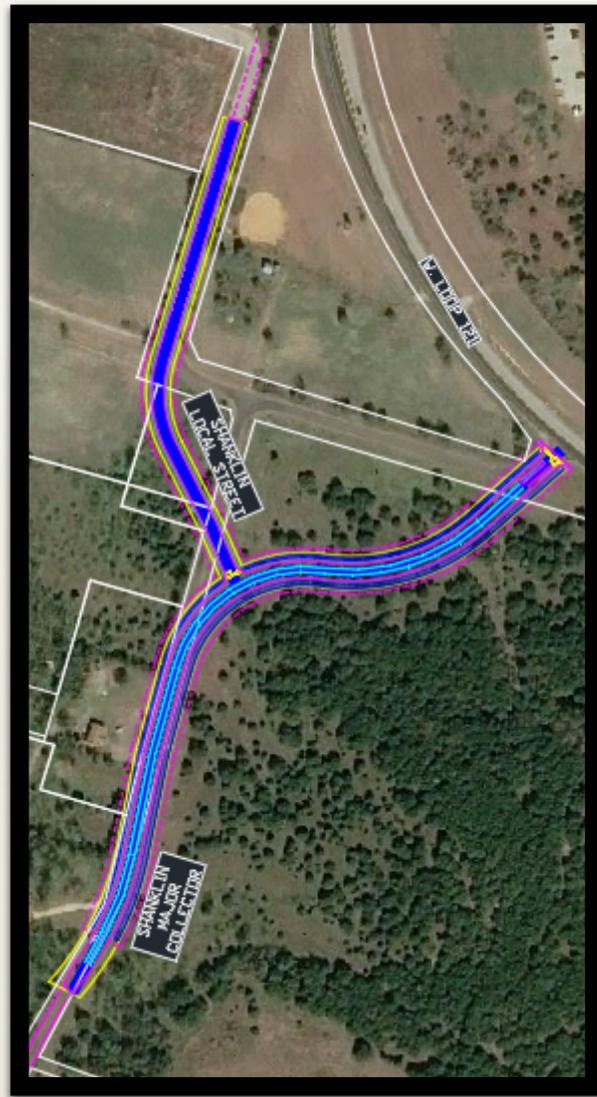
THOROUGHFARE PLANNING

- Loop 121
- Shanklin Road
- Southwest Parkway
- Mesquite Road

TXDOT

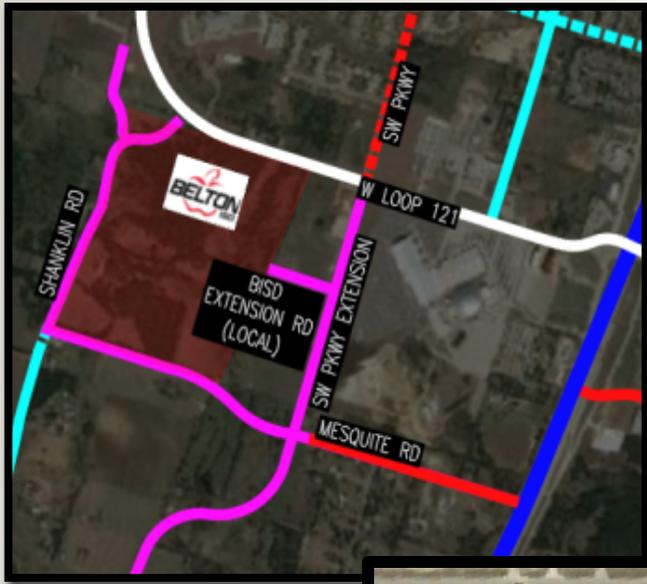
- Preliminary Design Stage
- Raised Median/Island with Dedicated Left Turns
- 2 Lanes of Traffic Each Direction
- Construction timeline TBD
- Median opening at Shanklin and Southwest Parkway
- A warrant study will be needed for a traffic signal, but TxDOT officials indicated support for signal at Southwest Parkway instead of Shanklin Road





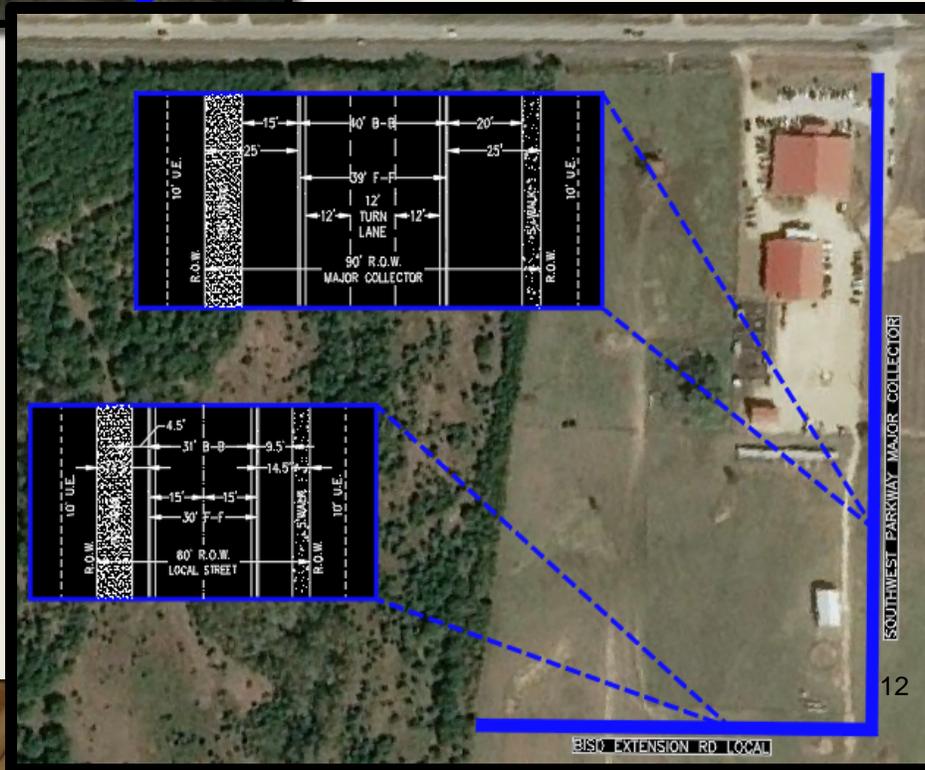
SHANKLIN ROAD REALIGNMENT

- Minimizes Impact to BISD Site
- Upgrade to a Major Collector
- Not Recommended as Primary access
- Not Well Suited For Traffic Light
- Recommend a 41' B-B road in a 70' ROW with 5' sidewalk on west side and 10' trail on east side



SOUTHWEST PARKWAY

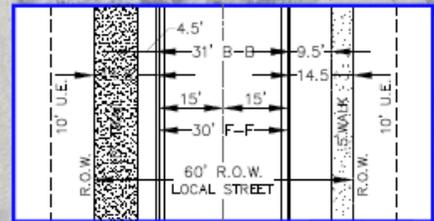
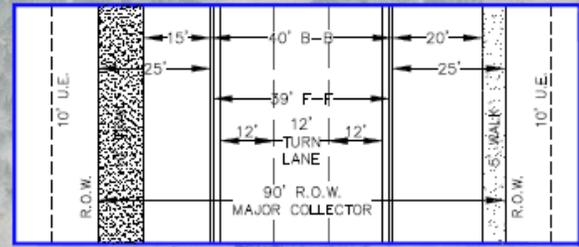
- Constructed as a Minor Collector to North
- Extend Southwest Parkway South
- Preferred Location for Lighted Intersection
- Local BISD Road to BISD property
- Opportunity to tie to Expo Parking Lot, if desired by the County
- Creates Development Opportunities
- Recommend one lane in each direction with a center turn lane within a 41' B-B road (12' lanes). 10' trail on west side, 5' sidewalk on east side. 90' ROW.





BELTON IND SCHOOL DISTRICT
66.906 ACRES
DOC # 201700012377

STATE OF TEXAS
COUNTY OF BELTON
VOL. 1840, PG. 304



U.E.
0.081 ACRES
WSD BY MEADOW RANCH LP
41.492 ACRES
DOC # 200900015224

ROW & U.E.
0.180 ACRES

BELTON VETERINARY
PROPERTY LLC
3.1780 ACRES
VOL. 5876 PG. 880

U.E.
0.050 ACRES
WSD BY MEADOW RANCH LP
41.492 ACRES
DOC # 200900015224

U.E.
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BELTON VETERINARY
PROPERTY LLC
0.814 ACRES
DOC # 201000038485

BELL COUNTY
39,792 ACRES
VOL. 3855 PG. 49

ROW
0.032 ACRES
BELTON VETERINARY
PROPERTY LLC
4.0 ACRES
DOC # 201300044709

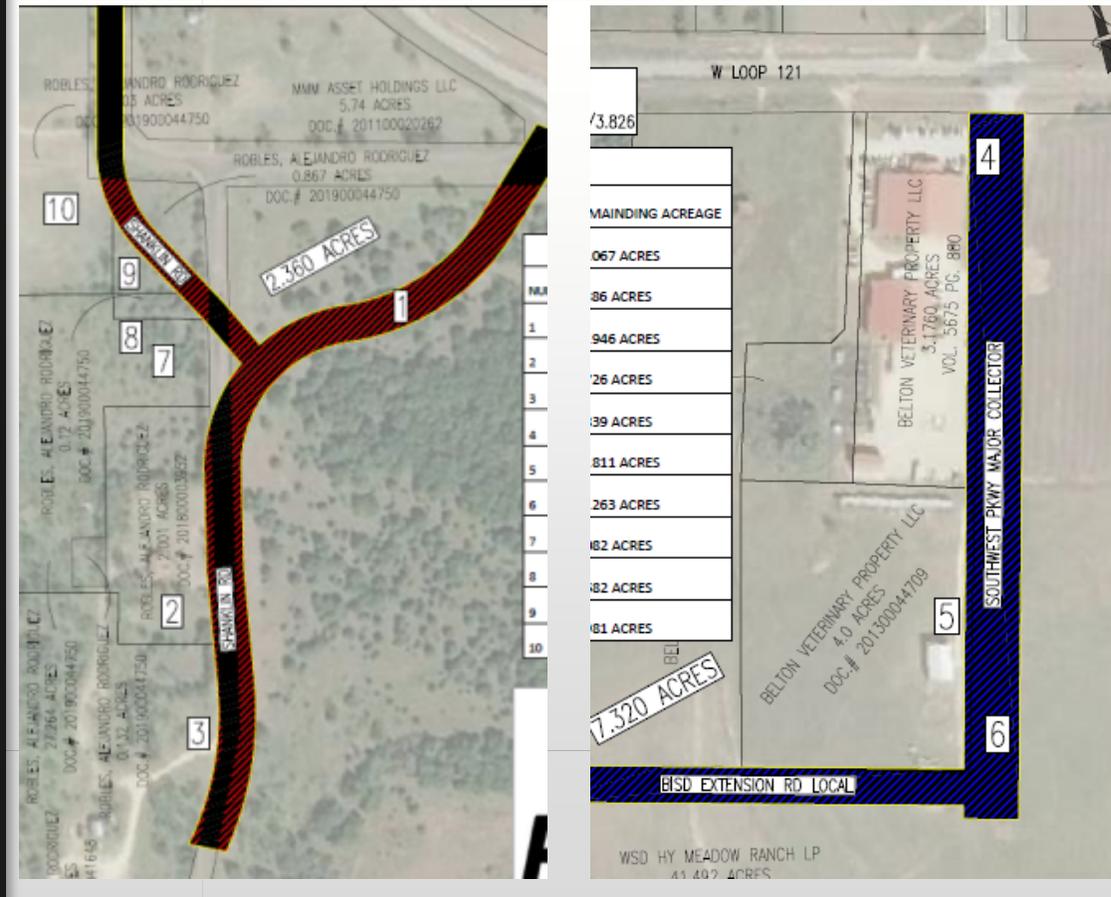
ROW
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WSD BY MEADOW RANCH LP
41.492 ACRES
DOC # 200900015224

December 2, 2020
STATE OF TEXAS
JENNIFER RYKEN
106277
LICENSED PROFESSIONAL ENGINEER
Jennifer Ryken



RIGHT-OF-WAY NEEDED

- ROW from BISD: 1.439 ac.
- ROW for Southwest Parkway & BISD Extension Road: 3.292 ac.
- PUEs along ROWs may be required as well.



UTILITY PLANNING

- - - FM - Existing Force Main
- - Existing Manhole
- - - S - Existing Waste Water Lines
- - - W - Existing Water Line
- △ - Existing Fire Hydrant
- - - FM - Proposed Force Main
- - - W - Proposed Water Line
- ▲ - Proposed Fire Hydrant
- ⊠ - Proposed Flush

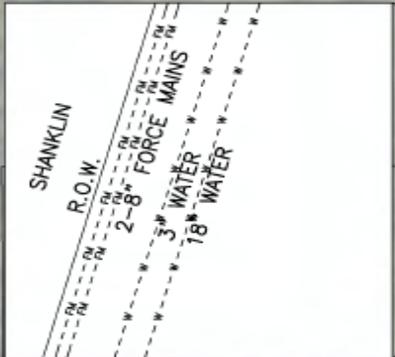
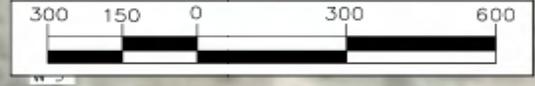
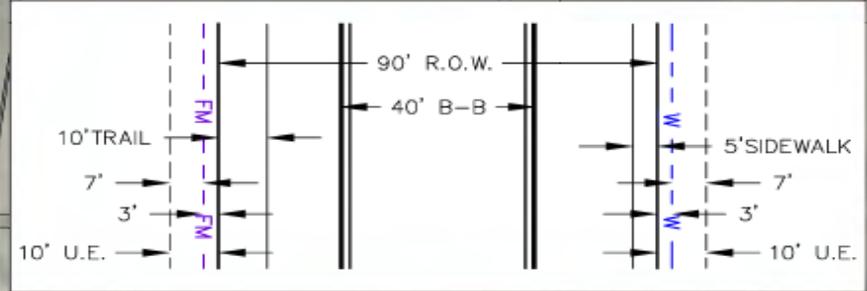
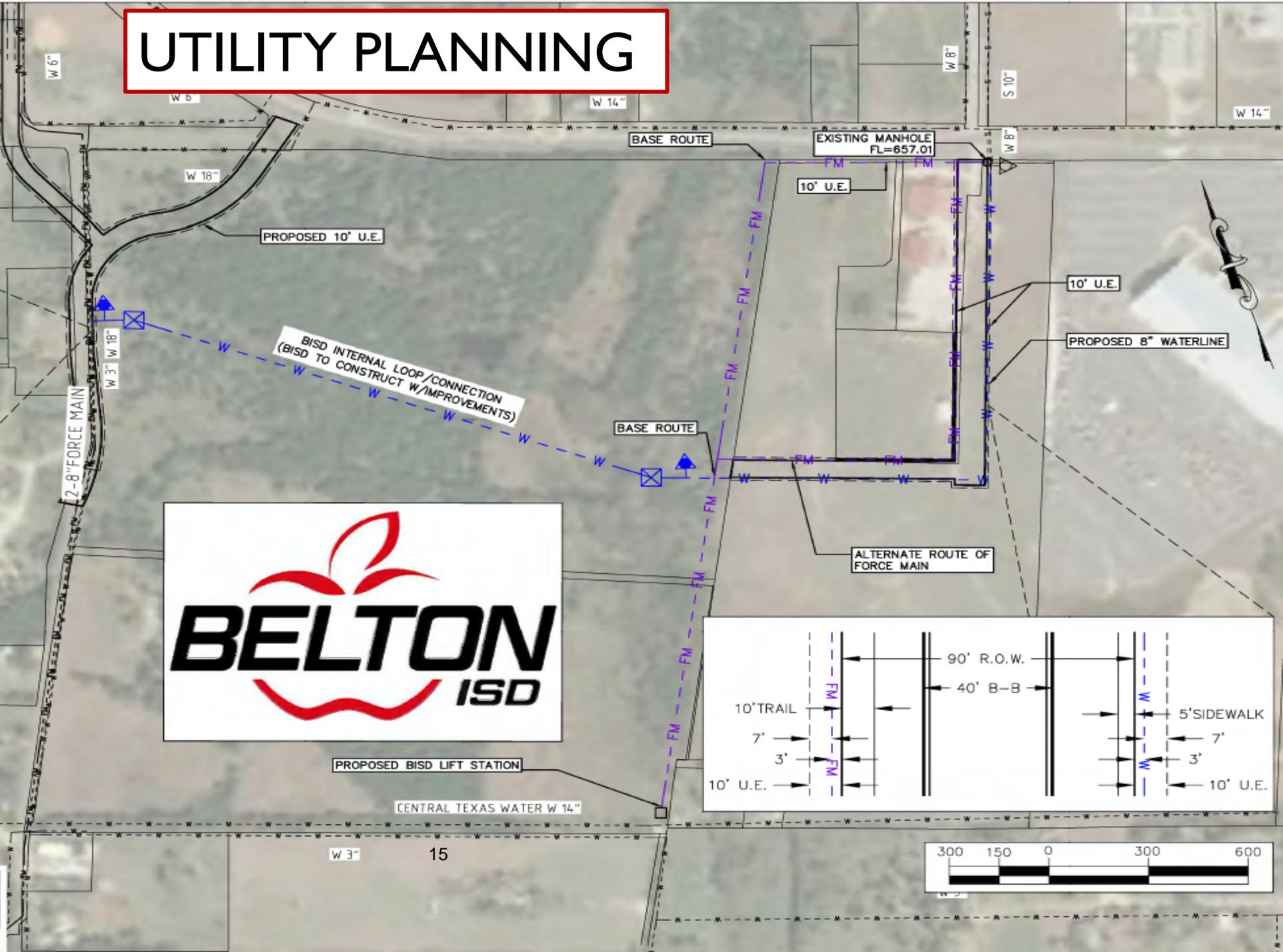


EXHIBIT 2



301 N. 3rd Street, Temple, TX 76701 office 254.773.2400
 email: mail@turley-inc.com phone 409.711.6588 fax 254.773.3999



INFRASTRUCTURE IMPROVEMENT COSTS

• Shanklin Road (Major Collector):	\$1.3M
• Shanklin Road (Local Road):	\$550,000
• Southwest Parkway (Major Collector):	\$1.0M
• BISD Extension Road (Local Road):	\$450,000
• <u>Utilities (Water, Sewer, Lift Station):</u>	<u>\$450,000</u>
Total:	\$ 3.75M

Costs do not include right-of-way acquisition.

Costs include professional services (design), geotechnical investigations, TDLR review, environmental, etc.

Costs do not include drainage improvements, which would be addressed during the BISD site development phase.

QUESTIONS?



301 N. 3rd Street, Temple, TX 76501 office 254.773.2400
email: mail@turley-inc.com FIRM NO. F-1658 fax 254.773.3998

Belton Independent School District
Board of Trustee Meeting Agenda Item

January 25, 2021

Item: Consider, Discuss, and Take Appropriate Action Regarding the 2019-2020 School Year Comprehensive Annual Financial Report

Presented for: Action Report Only

Supporting Documents: None Attached Provided Later

District Goal or Objective Addressed:

Goal 5: Maximize our use of resources for both current priorities and plans for the future.

Background Information:

The Board approved the engagement agreement with Pattillo, Brown, & Hill, LLP, in the spring, to conduct the annual financial audit and report their findings for the year ending August 31, 2020. This is the firm's eighth year conducting the audit for the District and Belton ISD's second year preparing a comprehensive financial audit report (CAFR).

The comprehensive annual financial report is presented in four sections: Introductory, Financial, Statistical and Federal Awards. The Introductory section includes the transmittal letter, the District's organizational chart and a list of principal officials. The management's discussion and analysis in the financial section provides an overview of the financial position and results of operations for the year. The Financial section also includes the auditor's report, the basic financial statements, including the Government Wide Financial Statements and the Governmental Fund Financial Statements, the combining schedules and required supplementary information. The Statistical section includes selected financial and demographic information, generally presented on a multi-year basis. The Federal Awards section includes the schedule of federal awards, auditor's reports and the schedule of findings for both current and prior years.

Page 3 of the CAFR provides financial highlights. The following information is also provided:

- The auditors issued an unmodified, or clean, audit opinion.
- The General Fund ended the year with a fund balance of \$37,706,638 which is about four months of operating expenditures. This is a \$2,047,122 decrease.
- The Debt Service Fund added \$512,359 to fund balance, bringing the ending balance to \$6,468,587.
- School Nutrition revenues were \$938,769 below expenses. Fund balance ended at \$669,583.

Fiscal Implications:

The annual financial audit report is used by the Texas Education Agency, debt analysis companies, and others to "rate" the District in a number of areas.

Findings:

An unmodified opinion has been issued for the Independent Auditor's report on the basic financial statements that are accompanied by the required supplementary and other information, including compliance for major federal programs.

Administrative Recommendation(s):

Approve the Comprehensive Annual Financial Report for the 2019-2020 fiscal year.

Jennifer M. Land
Contact Person


Approved by Superintendent



Board of Trustees
Belton Independent School District
Belton, Texas

We have audited the financial statements of Belton Independent School District as of and for the year ended August 31, 2020 and have issued our report thereon dated January 21, 2021. Professional standards require that we advise you of the following matters relating to our audit.

Our Responsibility in Relation to the Financial Statement Audit

As communicated in our engagement letter dated March 23, 2020, our responsibility, as described by professional standards, is to form and express opinions about whether the financial statements that have been prepared by management with your oversight are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America. Our audit of the financial statements does not relieve you or management of your respective responsibilities.

Our responsibility, as prescribed by professional standards, is to plan and perform our audit to obtain reasonable, rather than absolute, assurance about whether the financial statements are free of material misstatement. An audit of financial statements includes consideration of internal control over financial reporting as a basis for designing 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 over financial reporting. Accordingly, as part of our audit, we considered the internal control of Belton Independent School District solely for the purpose of determining our audit procedures and not to provide any assurance concerning such internal control.

We are also responsible for communicating significant matters related to the audit that are, in our professional judgment, relevant to your responsibilities in overseeing the financial reporting process. However, we are not required to design procedures for the purpose of identifying other matters to communicate to you.

Planned Scope and Timing of the Audit

We conducted our audit consistent with the planned scope and timing we previously communicated to you.

Compliance with All Ethics Requirements Regarding Independence

The engagement team, others in our firm, and, as appropriate, our firm have complied with all relevant ethical requirements regarding independence.

As a part of the engagement we assisted in preparing the financial statements, schedule of expenditures of federal awards, and related notes to the financial statements of Belton Independent School District in conformity with U.S. generally accepted accounting principles and Uniform Guidance based on information provided by management. These non-audit services do not constitute an audit under *Government Auditing Standards* and such services were not conducted in accordance with *Government Auditing Standards*.

OFFICE LOCATIONS

TEXAS | Waco | Temple | Hillsboro | Houston
NEW MEXICO | Albuquerque

In order to ensure we maintain our independence for performing these non-audit services certain safeguards were applied to this engagement. Management assumed responsibility for the financial statements, schedule of expenditures of federal awards, and related notes to the financial statements and any other non-audit services we provided. Management acknowledged in the management representation letter our assistance with the preparation of the financial statements, schedule of expenditures of federal awards, and related notes to the financial statements and that these items were reviewed and approved prior to their issuance and accepted responsibility for them. Further, the non-audit services were overseen by an individual within management that has the suitable skill, knowledge, or experience; evaluated the adequacy and results of the services; and accepted responsibility for them.

Qualitative Aspects of the Entity’s Significant Accounting Practices

Significant Accounting Policies

Management has the responsibility to select and use appropriate accounting policies. A summary of the significant accounting policies adopted by Belton Independent School District is included in the notes to the financial statements. There have been no initial selection of accounting policies and no changes in significant accounting policies or their application during the current year. No matters have come to our attention that would require us, under professional standards, to inform you about the effect of significant accounting policies in controversial or emerging areas for which there is a lack of authoritative guidance or consensus.

Significant Accounting Estimates

Accounting estimates are an integral part of the financial statements prepared by management and are based on management’s current judgments. Those judgments are normally based on knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ markedly from management’s current judgments.

The most sensitive accounting estimates affecting the financial statements are:

Management’s estimate of the useful lives of capital assets is based on the expected lifespan of the asset in accordance with standard guidelines. We evaluated the key factors and assumptions used to develop the estimate of useful lives and determined that it is reasonable in relation to the basic financial statements taken as a whole and in relation to the applicable opinion units.

Management’s estimate of the allowance for uncollectible property taxes is based on historical collections. We evaluated the key factors and assumptions used to develop the allowance for uncollectible property taxes and determined that they are reasonable in relation to the financial statements taken as a whole and in relation to the applicable opinion units.

Management’s estimate of foundation revenue is based on the near final summary of finance produced by the Texas Education Agency and the underlying factors such as property tax collections and weighted average daily attendance. We evaluated the key factors and assumptions used to develop the estimates listed above and determined that they are reasonable in relation to the financial statements taken as a whole and in relation to the applicable opinion units.

Management’s estimate of the net pension liability and pension expense are based on actuarial assumptions which are determined by the demographics of the plan and future projections that the actuary makes based on historical information of the plan and the investment market. We evaluated the key factors and assumptions used to develop the net pension liability and pension expense and determined that they are reasonable in relation to the basic financial statements taken as a whole and in relation to the applicable opinion units.

Management’s estimate of the net OPEB liability and OPEB expense is based on actuarial assumptions which are determined by the demographics of the plan and future projections that the actuary makes based on historical information of the plan and the investment market. We evaluated the key factors and assumptions used to develop the net OPEB liability and OPEB expense and determined that they are reasonable in relation to the basic financial statements taken as a whole and in relation to the applicable opinion units.

Financial Statement Disclosures

Certain financial statement disclosures involve significant judgment and are particularly sensitive because of their significance to financial statement users. The most sensitive disclosures affecting Belton Independent School District's financial statements relate to the net pension and net OPEB liabilities. The disclosures in the financial statements are neutral, consistent, and clear.

Significant Difficulties Encountered during the Audit

We encountered no significant difficulties in dealing with management relating to the performance of the audit.

Uncorrected and Corrected Misstatements

For purposes of this communication, professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that we believe are trivial, and communicate them to the appropriate level of management. Further, professional standards require us to also communicate the effect of uncorrected misstatements related to prior periods on the relevant classes of transactions, account balances or disclosures, and the financial statements as a whole and each applicable opinion unit. Management has corrected all identified misstatements.

In addition, professional standards require us to communicate to you all material, corrected misstatements that were brought to the attention of management as a result of our audit procedures. None of the misstatements identified by us as a result of our audit procedures and corrected by management were material, either individually or in the aggregate, to the financial statements taken as a whole or applicable opinion units.

Disagreements with Management

For purposes of this letter, professional standards define a disagreement with management as a matter, whether or not resolved to our satisfaction, concerning a financial accounting, reporting, or auditing matter, which could be significant to Belton Independent School District's financial statements or the auditor's report. No such disagreements arose during the course of the audit.

Representations Requested from Management

We have requested certain written representations from management, which are included in the management representation letter dated January 21, 2021.

Management's Consultations with Other Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters. Management informed us that, and to our knowledge, there were no consultations with other accountants regarding auditing and accounting matters.

Other Significant Matters, Findings, or Issues

In the normal course of our professional association with Belton Independent School District, we generally discuss a variety of matters, including the application of accounting principles and auditing standards, operating and regulatory conditions affecting the entity, and operational plans and strategies that may affect the risks of material misstatement. None of the matters discussed resulted in a condition to our retention as Belton Independent School District's auditors.

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

New Accounting Pronouncements

The Governmental Accounting Standards Board (GASB) issued the following statements which become effective for fiscal years 2021 and 2022.

Statement No. 84, Fiduciary Activities – This Statement improves guidance regarding the identification of fiduciary activities for accounting and financial reporting purposes and how those activities should be reported. The focus is generally on whether a government is controlling the assets of the fiduciary activity and on the beneficiaries with whom a fiduciary relationship exists. This Statement will become effective for the District in fiscal year 2021.

Statement No. 87, Leases – This Statement will improve the accounting and financial reporting for leases by governments by requiring recognition of certain lease assets and liabilities previously classified as operating leases. It establishes a single model for lease accounting based on the principle that leases are financing the right to use an underlying asset. Under the Statement a lessee is required to recognize a lease liability and an intangible right-to-use asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resource, enhancing the relevance and consistency of information about leasing activities. This Statement will become effective for the District in fiscal year 2022.

Pattillo, Brown & Hill, L.L.P.

Waco, Texas
January 21, 2021

BELTON INDEPENDENT SCHOOL DISTRICT

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED
AUGUST 31, 2020



Belton, Texas

Prepared by the Business Services Department

Jennifer Land, CPA – Chief Financial Officer
Kerri Pridemore – Director of Finance

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BELTON INDEPENDENT SCHOOL DISTRICT

**COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED AUGUST 31, 2020**

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INTRODUCTORY SECTION

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BELTON INDEPENDENT SCHOOL DISTRICT

P.O. Box 269 · Belton, TX 76513-0269 · (254) 215-2000 · Fax: (254) 215-2008

January 25, 2021

Suzanne M. McDonald, President
Board of Trustees
Belton Independent School District
P.O. Box 269
Belton, TX 76559

Dear Mrs. McDonald and Members of the Board:

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 the Generally Accepted Accounting Principles (GAAP) and audited by a firm of licensed certified public accountants in accordance with generally accepted auditing standards. Pursuant to the requirement, we hereby issue the Comprehensive Annual Financial Report (CAFR) of the Belton Independent School District (the District) for the fiscal year ended August 31, 2020. The District's Business Services Department prepares the report.

The CAFR is presented in four sections: Introductory, Financial, Statistical and Federal Awards. The Introductory section includes this transmittal letter, the District's organizational chart and a list of principal officials. The management's discussion and analysis in the Financial section provides an overview of the financial position and results of operations for the year. The Financial section also includes the auditor's report, the basic financial statements, including the Government Wide Financial Statements and the Governmental Fund Financial Statements, the combining schedules and required supplementary information. The Statistical section includes selected financial and demographic information, generally presented on a multi-year basis. The Federal Awards section includes the schedule of federal awards, auditor's reports and the schedule of findings for both current and prior years.

The District's management assumes full responsibility for the completeness and reliability of all information presented within the CAFR as a representation of the finances of the District. In order to provide a reasonable basis for making these representations, management of the District has established a comprehensive internal control framework that is designed to protect the District's assets from loss, theft or misuse. Additionally, the internal control framework is designed to compile sufficient reliable information for the preparation of the district's financial statements in conformity with GAAP. The costs of internal controls should not outweigh their benefits, and as such the District's comprehensive framework of internal controls has been designed to provide reasonable assurance rather than absolute assurance that the financial statements will be free from material misstatement. 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 Pattillo, Brown and Hill, 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 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 and that the financial statements are fairly presented in conformity with GAAP. The independent auditors' 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 need of federal grantor agencies. Governing standards require the independent auditor 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 are available in the Federal Awards section of this CAFR.

GAAP require 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.

THE DISTRICT AND ITS SERVICES

Belton Independent School District is one of the fastest-growing public school districts in Texas serving 198.6 square miles including the cities of Belton, Morgan's Point Resort, part of Temple, and unincorporated areas of Bell County. As a destination district for many families, Belton ISD has maintained an exceptional reputation for academic excellence, innovative programs and an abundance of extracurricular opportunities.

Over 12,600 students are enrolled at 18 campuses, including two traditional high schools (grades 9–12), one non-traditional high school (grades 9–12), four middle schools (grades 6–8), ten elementary schools (grades PK–5), and one prekindergarten campus. The second comprehensive high school and fourth middle school campus opened in August 2020 as a part of a \$149.7 million bond program voters approved in May 2017. The 2017 bond program was structured to take the Belton ISD through nearly 14,000 students.

Belton ISD is governed by a seven member Board of Trustees (the Board) elected to serve, without compensation, for overlapping terms of three years each. Operating within the legal parameters of the state and federal constitutions, statutes, courts and administrative agencies, the Board is charged with the responsibility of providing the finest educational program possible for the students in the district. School trustees make all final decisions regarding school district priorities, policies, personnel, expenditures and growth management. Trustees adopt a budget which is necessary to maintain and operate the schools, levy taxes to support the budget, and submit bond issues to the citizens of the district to finance construction projects.

The Belton ISD mission, vision and goals are adopted by the Board of Trustees.

Mission

To provide an education that challenges all of our students to excel.

Vision

To be a leader in preparing every student to excel in tomorrow's world.

Goals

Belton ISD will:

1. Engage the community in setting direction for the future of BISSD.
2. Ensure exceptional learning experiences for each and every student.
3. Attract, retain, and support a world-class team of employees.
4. Develop a district-wide culture of value, support, and growth amongst all students and staff.
5. Maximize our use of resources for both current priorities and plans for the future.

Belton ISD is actively engaging stakeholders from across the District in the process of developing a Journey of a Graduate that articulates the community’s collective aspirations for each and every student in Belton ISD. This work will inform the Board of Trustees in setting direction for the future and crafting a strategic plan.

DISTRICT OF INNOVATION

In the fall of 2016, a committee of teachers, administrators and parents explored becoming a “District of Innovation.” That designation was created during the legislature’s 2015 session to allow school districts to receive some (but not all) of the same exemptions from the Texas Education Code that charter schools receive.

Belton ISD's District of Innovation Plan addresses three major areas of the Texas Education Code: teacher certification, minimum attendance for class credit or final grade, and first day of instruction. First, it can be difficult to recruit people from industry to fill certain teaching positions in the career and technical education program. Since its adoption, the plan has allowed the district to hire individuals without a teaching certification and/or bachelor’s degree to teach classes in law enforcement, health science, culinary arts, construction trades and automotive technology. Those are the only positions that are exempted from the existing certification requirements, and anyone hired under that exemption will be an at-will employee.

Next, Belton ISD is interested in developing options for online dual credit courses as well as options for courses that blend online learning with classroom instruction. Both will allow juniors and seniors the opportunity to complete at least some coursework from home or in other locations outside of the classroom. To make this possible, the plan exempts those courses from the requirement that students must be in attendance for at least 90 percent of the days that a class is offered to receive credit.

Finally, there has been interest in a calendar that would end classes before the start of summer sessions at area colleges and universities, so students (especially graduating seniors) could participate in those sessions. Seeking an exemption from the requirement that instruction begin no earlier than the fourth Monday in August is the only way to do that and still allow students to be off with their families for federal holidays.

The school board held a public hearing on the plan on January 23, 2017, and the board adopted the plan at their meeting on February 27, 2017. The plan's exemptions will be valid for five years.

ECONOMIC INFORMATION

The city of Belton is a quaint and charming community founded in 1850 along the famous Chisholm Trail. Downtown Belton features the magnificent Bell County Courthouse; the historic Bell County Museum; a parade of beautiful historic homes; the oldest family owned department store in Texas founded in 1869, Cochran, Blair, and Potts; and the oldest continuously operating college in the state, the University of Mary Hardin-Baylor, chartered in 1845 by the Republic of Texas.

The 2010 census shows a population of 405,300 for the Belton metro area (Temple-Killeen-Ft. Hood), and according to the Perryman Group, the population is projected to grow 43% between 2009 and 2035, faster than any other second tier Texas region, not including the Texas/Mexico border.

	2010 Census	2020 Estimate	% Change
Population	405,300	459,590	13.4%
Households	144,119	165,223	14.6%
Family Households	102,915	118,800	15.4%

The area boasts several institutions of higher learning offering a variety of educational opportunities, from technical training to advanced degrees. These universities support the educational needs demanded by the different growing industries in Central Texas. More than 1,000 students graduate each year from these institutions joining the labor pool available in the region.

Belton's location in the center of the Temple-Killeen-Ft Hood MSA provides easy access to the region's over 430,000 population. The military, government, medical/healthcare services, manufacturing/distribution, agricultural/agribusiness, retail trade and business IT consulting services are thriving industry sectors in this MSA that continue to be a major economic influence.

Belton holds the Bell County seat and is also home to the Bell County Expo and Bell County Museum. Employment growth in Belton has outpaced the Killeen-Temple-Fort Hood MSA, the nearby Waco MSA and the state of Texas in recent years. The Belton metro area offers a young, skilled and reliable labor pool with a tremendous supply of available talent for part-time and shift occupations. Nearby is Fort Hood, one of the largest military installations in the world, which has about 500 separating and retiring soldiers each month providing area employers with a supply of highly trained workers with excellent work ethic.

COVID-19 IMPACT

The outbreak of COVID-19, a respiratory disease caused by a new strain of coronavirus, has been characterized as a pandemic (the "Pandemic") by the World Health Organization and is currently affecting many parts of the world, including the United States and Texas. On January 31, 2020, the Secretary of the United States Health and Human Services Department declared a public health emergency for the United States and on March 13, 2020, the President of the United States declared the outbreak of COVID-19 in the United States a national emergency. On March 13, 2020, the Governor of Texas (the "Governor") declared a state of disaster for all counties in Texas in response to the Pandemic, which disaster declaration he has subsequently extended. In addition, certain local officials have also declared a local state of disaster.

For the 2019-2020 school year, TEA informed Texas school districts that COVID-19 related school closings and/or absenteeism will not impact ADA calculations and school funding so long as a school district commits to support students instructionally while they are at home. In addition to providing educational resources online when classes were suspended, the District delivered online instruction through the end of the school year. As such, the District's state funding for the 2019- 2020 school year was not adversely affected as a result of the school closures.

The full extent of the ongoing impact of COVID-19 on the District's longer-term operational and financial performance will depend on future developments, many of which are outside of its control, including the effectiveness of mitigation strategies, the duration and spread of COVID-19, and future governmental actions, all of which are highly uncertain and cannot be predicted.

LONG TERM FACILITY PLANNING

For over four years, Belton ISD leaders studied the district's projected growth and facilities, held listening sessions, and worked with a long-range facilities planning committee. That group of parents, teachers, students and other community members met throughout 2015 to develop the recommendations that formed the basis of the Roadmap to BISD 2025.

The Roadmap to BISD 2025 spurred the school board to call a bond election for May 6, 2017. On May 6, 2017, voters in Belton ISD authorized issuing bonds to fund four projects: a new high school, a new elementary school, the addition of music classrooms and a gymnasium at Lakewood Elementary, and updates to the Wall Street Auditorium in downtown Belton.

To continue to address district growth, a facilities conditions assessment is scheduled to be completed in Spring 2021. This review will provide a comprehensive condition analysis of all district-owned facilities, assess the usage of facilities and provide options for long-term planning.

REPORT INFORMATION

The Comprehensive Annual Financial Report is prepared in accordance with generally accepted accounting principles (GAAP) and in conformance with standards of financial reporting established by the Governmental Accounting Standards Board (GASB) using guidelines recommended by the Government Finance Officers Association of the United States and Canada (GFOA). All funds of the district are covered by this report. The

district's financial policies address accounting and fiscal operations of the district, with an emphasis on asset, procurement, and budget management.

Belton ISD was awarded a Certificate of Excellence in Financial Reporting by the Association of School Business Officials International (ASBO) for its comprehensive annual financial report for the fiscal year ended August 31, 2019. This award certified that the CAFR substantially conformed to the principles and standards of financial reporting as recommended and adopted by that organization. This was the first year the District received the Certificate of Excellence. We believe our current report continues to conform to the Certificate of Excellence program requirements, and we are submitting it to ASBO to determine its eligibility for another certificate.

The Government Finance Officers Association (GFOA) awards a Certificate of Achievement for Excellence in Financial Reporting (COA). This national award recognizes individual governments that evidence the spirit of transparency and full disclosure in the comprehensive annual financial report. The District applied for the award for the fiscal year ended August 31, 2019 and is awaiting determination of eligibility. We believe our current report meets the Certificate of Achievement program requirements, and we are submitting it to the GFOA to determine its eligibility.

The district maintains budgetary controls, and the objective is to ensure compliance with legal provisions embodied in the annual budget approved by the District's Board of Trustees. The annual expenditure budget serves as the foundation for the district's financial planning and control. Every school district in Texas is required, by law, to prepare and file a budget with the Texas Education Agency (TEA). The board legally adopts a budget for the General Fund, Debt Service Fund, and Child Nutrition Fund. Budgets for Special Revenue Funds (other than Child Nutrition) and Capital Projects Funds are prepared on a project bases, based on grant regulations or applicable bond ordinances.

Budgetary control (the level at which expenditures cannot legally exceed appropriations) is mandated at the functional category level within each fund. These functional categories are defined by TEA and identify the purpose of transactions. The District also maintains an encumbrance accounting system as one technique of accomplishing budgetary control. Encumbered amounts lapse at year end unless specifically identified for rollover into the next fiscal year.

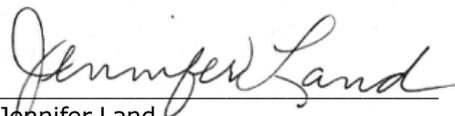
ACKNOWLEDGEMENTS

The preparation of this report could not have been accomplished without the efficient and dedicated efforts of the entire staff of the Business Services Department. We would like to express our sincere appreciation to all members of the departments and surrounding entities who assisted and contributed to the preparation of this report. We would also like to express appreciation to the Board of Trustees for their interest and support in the financial operations of the District. Finally, we would like to thank the residents of the District for their support of, and belief in, our public schools, and principals and teachers who provide the quality education for which the District has become known.

Respectfully submitted,



Matthew L. Smith, Ed.D
Superintendent



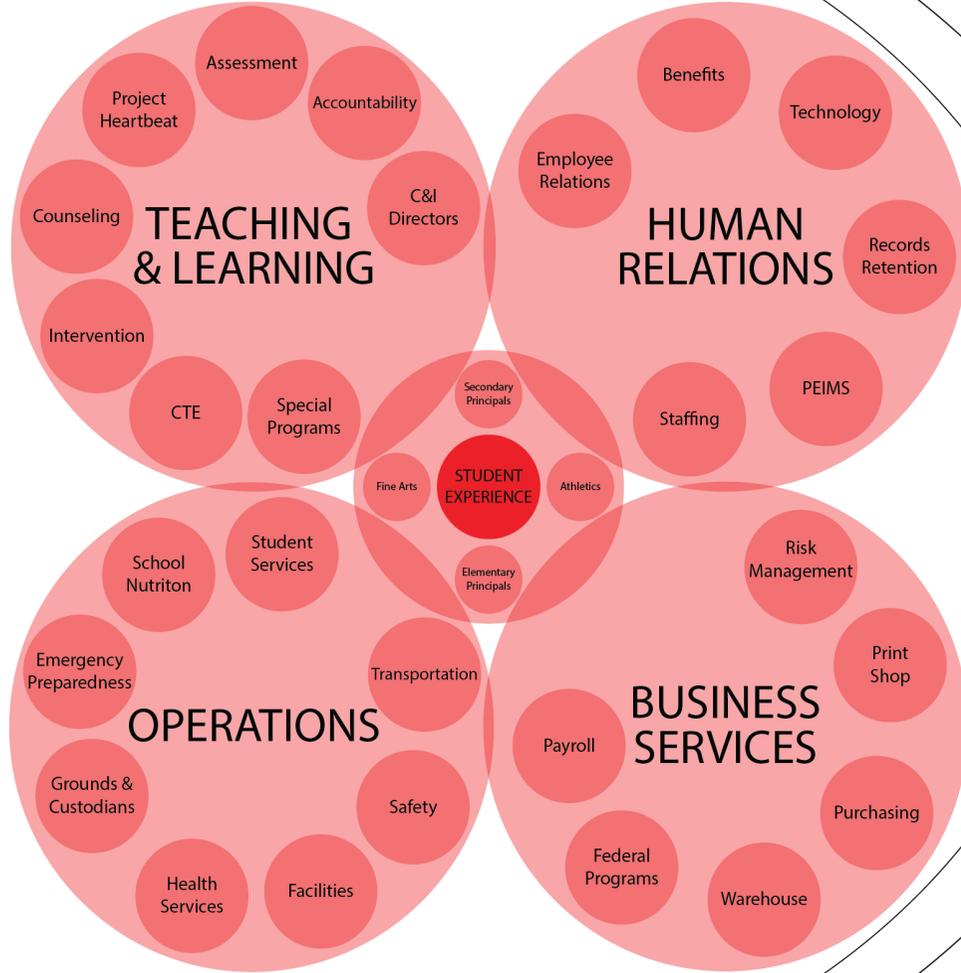
Jennifer Land
Chief Financial Officer

BOARD OF TRUSTEES

SUPERINTENDENT

COMMUNICATIONS & COMMUNITY ENGAGEMENT

- Public Information
- BEEF
- Website





Board of Trustees

Suzanne M. McDonald, President

Jeff Norwood, Vice President

Janet Leigh, Secretary

Manuel Alcozer

Chris Flor

Dr. Rosie Montgomery

Ty Taggart

District Leadership

Dr. Matthew Smith, Superintendent

Dr. Malinda Golden, Deputy Superintendent

Dr. Deanna Lovesmith, Assistant Superintendent for Curriculum and Instruction

Todd Schiller, Assistant Superintendent for Human Resources

Michael Morgan, Assistant Superintendent for Operations

Jennifer Land, Chief Financial Officer

Elizabeth Cox, Executive Director of Communications and Community Engagement

CERTIFICATE OF BOARD

Belton Independent School District
Name of School District

Bell
County

014-903
Co.-Dist.Number

We, the undersigned, certify that the attached annual financial reports of the above-named school district were reviewed and (check one) _____ approved _____ disapproved for the year ended August 31, 2020, at a meeting of the Board of Trustees of such school district on the 25th day of January, 2021.

Signature of Board Secretary

Signature of Board President

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



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Belton Independent School District
Texas**

For its Comprehensive Annual
Financial Report
For the Fiscal Year Ended

August 31, 2019

Christopher P. Morrill

Executive Director/CEO



ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

**The Certificate of Excellence in Financial Reporting
is presented to**

Belton Independent School District

**for its Comprehensive Annual Financial Report (CAFR)
for the Fiscal Year Ended August 31, 2019.**

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



A handwritten signature in black ink, reading 'Claire Hertz'.

Claire Hertz, SFO
President

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

David J. Lewis
Executive Director

FINANCIAL SECTION

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INDEPENDENT AUDITOR'S REPORT

Board of Trustees
Belton Independent School District
Belton, Texas

Report on the Financial Statements

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

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

OFFICE LOCATIONS

TEXAS | Waco | Temple | Hillsboro | Houston
NEW MEXICO | Albuquerque

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Belton Independent School District, as of August 31, 2020, and the respective changes in financial position 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, budgetary comparison and pension and OPEB information 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 Belton Independent School District's basic financial statements. The combining statements, required TEA schedules and the Schedule of Expenditures of Federal Awards, as required by the audit requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining statements, required TEA schedules and the Schedule of Expenditures of Federal Awards are the responsibility of management and were 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. In our opinion, the combining statements, required TEA schedules, and the Schedule of Expenditures of Federal Awards are fairly stated in all material respects in relation to the basic financial statements as a whole.

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 it.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated January 25, 2021 on our consideration of Belton Independent School 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 solely 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 the effectiveness of 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 Belton Independent School District's internal control over financial reporting and compliance.

Pattillo, Brown & Hill, L.L.P.

MANAGEMENT'S DISCUSSION AND ANALYSIS

This section of the Belton Independent School District's annual financial report presents management's narrative overview and analysis of the District's financial performance during the fiscal year ended August 31, 2020. Please read it in conjunction with the District's financial statements, which begin on page 11.

FINANCIAL HIGHLIGHTS

- The assets and deferred outflows of resources of the District exceeded its liabilities and deferred inflows of resources at the close of the most recent fiscal year by \$44,405,257 (*net position*).
- The District's net position decreased by \$386,524 as a result of this year's operations which was an decrease of approximately 1%.
- As of the close of the current fiscal year, the District's governmental funds reported combined ending fund balances of \$60,143,862, a decrease of \$44,122,512 in comparison with the prior year. This decrease is primarily due to expenditures of resources provided by the 2017 bond issuance for a new high school.
- The General Fund ended the year with a fund balance of \$37,713,692.
- The resources available for appropriation were \$5,646,606 less than budgeted for the General Fund.
- The total cost of the District's programs was \$149,461,173 in the 2020 fiscal year, compared to the previous year's cost of \$133,696,998, an increase of \$15,764,175.

OVERVIEW OF THE FINANCIAL STATEMENTS

The table below summarizes the major features of the District's financial statements, including the portion of the District government they cover and the types of information they contain. The remainder of this overview section of management's discussion and analysis explains the structure and contents of each statement.

This annual report consists of a series of financial statements. The government-wide financial statements include the Statement of Net Position and the Statement of Activities. These provide information about the activities of the District as a whole and present a long-term view of the District's property and obligations and other financial matters. They reflect the flow of total economic resources in a manner similar to the financial reports of a business enterprise.

Fund financial statements report the District's operations in more detail than the government-wide statements by providing information about the District's most significant funds. For governmental activities, these statements tell how services were financed in the short-term, as well as what resources remain for future spending. They reflect the flow of current financial resources and supply the basis for tax levies and the appropriations budget. The remaining statements, fiduciary statements, provide financial information about activities for which the District acts solely as a trustee.

The notes to the financial statements provide narrative explanations or additional data needed for full disclosure in the government-wide statements of the fund financial statements.

The combining statements for nonmajor funds are presented immediately following the required supplementary information and contain even more information about the District's individual funds. In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information that provides a budgetary schedule for the General Fund. The sections labeled TEA Required Schedules and Federal Awards Section contain data used by monitoring or regulatory agencies.

Type of Statements	Government-Wide	Governmental Funds	Proprietary Funds	Fiduciary Funds
Scope	Entire Agency's government (except fiduciary funds) and the Agency's component units	The activities of the district that are not proprietary or fiduciary	Activities the district operates similar to private businesses: self-insurance	Instances in which the district is the trustee or agent for someone else's resources
Required Financial Statements	Statement of net position, Statement of activities	Balance sheet, Statement of revenues, expenditures & changes in fund balance	Statement of net position, Statement of revenues, expenses and changes in fund net position, Statement of cash flows	Statement of changes in fiduciary net position
Accounting basis and measurement focus	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
Type of asset/liability information	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 capital assets included	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 Agency's funds do not currently contain capital assets, although they can
Type of deferred outflows/inflows	A consumption or acquisition of net position applicable to a future period.	A consumption or acquisition of fund balance applicable to a future period	A consumption or acquisition of net assets applicable to a future period.	A consumption or acquisition of net assets applicable to a future period.
Type of inflows/outflow information	All revenues and expenses during 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 year, regardless of when cash is received or paid	All revenues and expenses during year, regardless of when cash is received or paid

Reporting the District as a Whole

The Statement of Net Position and the Statement of Activities

The analysis of the District's overall financial condition and operations begins with the statement of net position and statement of activities. Their primary objective is to show whether the District is better off or worse off as a result of the year's activities. The Statement of Net Position includes all the District's assets, deferred outflows (inflows) of resources and liabilities while the Statement of Activities includes all the revenue and expenses generated by the District's operations during the year. These apply the accrual basis of accounting, which is the same method used by most private sector companies.

All of the current year's revenue and expenses are taken into account regardless of when cash is received or paid. The District's revenue is divided into those provided by outside parties who share the costs of some programs, such as tuition received from students from outside the District and grants provided by the U. S. Department of Education to assist children with disabilities or from disadvantaged backgrounds (program revenue), and general revenue provided by the taxpayers or by TEA in equalization funding processes (general revenue). All of the District's assets and deferred outflows (inflows) of resources are reported whether they serve the current year or future years. Liabilities and deferred inflows of resources are considered regardless of whether they must be paid in the current or future years.

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

In the Statement of Net Position and the Statement of Activities, the District has one kind of activity:

Governmental Activities – All of the District's basic services are reported here, including instruction, counseling, co-curricular activities, food services, transportation, maintenance, community services and general administration. Property taxes, tuition, fees, and state and federal grants finance most of these activities.

Reporting the District's Most Significant Funds

Fund Financial Statements

The Fund financial statements begin on page 14 and provide detailed information about the most significant funds – not the District as a whole. Laws and contracts require the District to establish some funds, such as grants received under ESEA Title I from the U. S. Department of Education. The District's administration establishes many other funds to help it control and manage money for particular purposes (like campus activities). The District has two fund types - governmental and fiduciary.

Governmental Funds – The District reports most of its basic services in governmental funds. These use modified accrual accounting (a method that measures the receipt and disbursement of cash and all other financial assets that can be readily converted to cash) and they report balances that are available for future spending. The governmental fund statements provide a detailed short-term view of the District's general operations and the basic services it provides. We describe the differences between governmental activities (reported in the Statement of Net Position and the Statement of Activities) and governmental funds in reconciliation schedules following each of the governmental fund financial statements.

Fiduciary Funds – The District is the trustee, or fiduciary, for money raised by student activities. All of the District's fiduciary activities are reported in separate Statements of Fiduciary Net Position. We exclude these resources from the District's other financial statements because the District cannot use them to support its operations. The District is only responsible for ensuring that the assets reported in these funds are used for their intended purposes.

Notes to the Financial Statements

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

Required Supplementary Information

The required supplementary information includes budgetary comparison information and pension and other postemployment benefits (OPEB) information.

FINANCIAL ANALYSIS OF THE DISTRICT AS A WHOLE

The following analysis focuses on the net position (Table 1) and changes in net position (Table 2) of the District’s governmental activities.

Net position of the District’s governmental activities decreased from \$44,791,781 to \$44,405,257, indicating a slight decline in the District’s financial position. Unrestricted net position – the part of net position that can be used to finance day-to-day operations without constraints established by debt covenants, enabling legislation, or other legal requirements – was (\$23,421,233) at August 31, 2020. This deficit is not an indication that the District has insufficient resources available to meet financial obligations next year, but rather the result of having long-term commitments that are more than currently available resources. This decrease in governmental net position was largely attributable to the use of capital resources for construction projects outweighing the increase in state funding resulting from the implementation of House Bill 3 and student attendance growth.

**TABLE 1
BELTON INDEPENDENT SCHOOL DISTRICT
NET POSITION**

	<u>Governmental Activities</u>		% Change
	<u>2020</u>	<u>2019</u>	
Current and other assets	\$ 83,954,636	\$ 123,015,615	(32)%
Capital assets	<u>307,047,591</u>	<u>266,375,340</u>	15 %
Total assets	<u>391,002,227</u>	<u>389,390,955</u>	0 %
Deferred outflows of resources	<u>24,902,278</u>	<u>23,242,747</u>	7 %
Long-term liabilities	329,620,836	336,708,066	(2)%
Other liabilities	<u>20,678,514</u>	<u>17,089,193</u>	21 %
Total liabilities	<u>350,299,350</u>	<u>353,797,259</u>	(1)%
Deferred inflows of resources	<u>21,199,898</u>	<u>14,044,662</u>	51 %
Net position:			
Net investment in capital assets	60,723,581	57,163,338	6 %
Restricted	7,102,909	7,372,936	(4)%
Unrestricted	<u>(23,421,233)</u>	<u>(19,744,493)</u>	(19)%
Total net position	<u>\$ 44,405,257</u>	<u>\$ 44,791,781</u>	(1)%

TABLE 2
BELTON INDEPENDENT SCHOOL DISTRICT
CHANGES IN NET POSITION

	Governmental Activities		%
	2020	2019	
REVENUES			
Program revenues:			
Charges for services	\$ 3,287,540	\$ 4,517,961	(27)%
Operating grants and contributions	25,222,861	21,276,341	19%
General revenues:			
Maintenance and operations taxes	37,872,415	36,091,960	5%
Debt service taxes	14,030,246	13,371,250	5%
Grants and contributions not restricted	66,700,253	60,900,881	10%
Investment earnings	1,753,344	2,962,396	(41)%
Miscellaneous	<u>207,990</u>	<u>330,503</u>	(37)%
Total revenues	<u>149,074,649</u>	<u>139,451,292</u>	7%
EXPENSES			
Instruction	78,877,846	68,093,880	16%
Instructional resources and media services	1,526,649	1,527,395	0%
Curriculum and instructional staff development	3,782,794	2,879,738	31%
Instructional leadership	1,851,283	1,406,661	32%
School leadership	7,356,279	6,550,809	12%
Guidance, counseling and evaluation services	5,553,624	4,394,269	26%
Social work services	495,161	444,447	11%
Health services	1,867,751	1,680,688	11%
Student (pupil) transportation	5,337,563	5,075,058	5%
Food services	5,947,306	6,309,410	(6)%
Co-curricular/extra curricular activities	6,200,055	6,107,671	2%
General administration	3,565,161	3,502,072	2%
Plant maintenance and operations	12,455,714	11,611,639	7%
Security and monitoring services	1,794,505	1,080,055	66%
Data processing services	2,921,025	2,765,147	6%
Community services	18,060	21,769	(17)%
Debt service - interest on long-term debt	9,051,611	9,244,447	(2)%
Debt service - bond issuance costs	24,436	299,804	(92)%
Payments related to shared services arrangements	210,000	147,533	42 %
Payments to juvenile justice alternative education programs	27,045	-	100 %
Payments to Tax Increment Fund	3,861	11,667	(67)%
Other intergovernmental changes	<u>593,444</u>	<u>542,839</u>	9%
Total expenses	<u>149,461,173</u>	<u>133,696,998</u>	12%
CHANGE IN NET POSITION	(386,524)	5,754,294	(107)%
NET POSITION, BEGINNING	<u>44,791,781</u>	<u>39,037,487</u>	15 %
NET POSITION, ENDING	<u>\$ 44,405,257</u>	<u>\$ 44,791,781</u>	(1)%

The District's total revenues increased by \$9,623,357 million mostly as a result of an increase in operating grants and contributions, or \$3,946,520, and an increase in state revenues due to House Bill 3, or \$5,799,372.

The cost of all governmental activities this year was approximately \$149.46 million compared to \$133.70 million last year. This increase is primarily a result of salary increases required by House Bill 3. However, as shown in the Statement of Activities on page 12, the amount that our taxpayers ultimately financed for these activities was through the M&O tax rate of \$1.0863 and the I&S tax rate of \$0.3968.

FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS

General Fund revenue increased \$6,777,275 from the prior year due to changes to state funding resulting from the implementation of House Bill 3, increased student attendance that generated additional state funding and a property tax value increase of 14.68%. General Fund expenditures increased by \$19,659,234 due primarily to salary increases due to House Bill 3 and increased operating expenses related to opening a new campus. Transfers out of \$3,585,000 to the Capital Projects Fund was the majority of the other financing use, netted with proceeds from issuance of a capital lease of \$2,016,915. The net decrease to fund balance was \$2,040,068.

The Debt Service Fund had a decrease in revenue of \$159,509 from the previous year. Review from state entitlements decreased more than the increase in property tax values. There was an increase of \$52,262 in expenditures from the previous year due to debt obligations. The net increase to fund balance was \$512,359.

The Capital Projects Fund had a decrease in revenue of \$807,038. Expenditures in the Capital Projects Fund decreased by \$28,921,842, primarily due to the majority of funds for the new high school being expended in the prior year. The net decrease to fund balance was \$42,304,724.

GENERAL FUND BUDGETARY HIGHLIGHTS

Over the course of the past year, the Board of Trustees amended the District's budget and approved several changes in appropriations. Significant budget amendments are described in the notes to the required budgetary schedules.

In the current year, the District adopted a balanced budget. This budget enabled the District to maintain competitive wages, address student enrollment growth and staffing needs, and expand programs. During the course of the year the budget for tax collections was increased by \$438,580 to account for additional tax revenue. A \$1,983,283 budget decrease was approved for state funding as a result of a reduction of state aid related to delaying the start of school and the Texas Education Agency's accounting for the pandemic. The budget School Health and Related Services (SHARS) was amended by \$306,481 to reflect reduced reimbursements. In total the revenue budget decreased by \$728,959.

The payroll budget which makes up the largest percentage of operating expenditures was increased by \$1,190,895 over the year to address anticipated TRS on-behalf costs. Instructional costs were amended by \$2,069,915 to account for the purchase of technology devices to aid in at-home learning. Subsequently, the budget for instructional supplies, materials and travel was reduced by \$1,119,605. In total the expenditure budget increased by \$950,310 over the year. The budget amendments mentioned above, and other adjustments resulted in a final revenue shortfall of \$472,695.

Over the course of the year, actual expenditures were less than final budget amounts in the amount of \$7,038,591. In addition, total revenues were \$5,646,606 less than the final budgeted amount. Positive variances were widespread, primarily in the instructional, student transportation, and facilities maintenance and operations functions.

FUND BALANCES

Fund balance is the accumulated excess of revenues over expenditures during the life of a school District. At any given point, the amount in fund balance represents the difference between governmental fund assets and liabilities. Although fund balance may change drastically during the business cycle of a school District, the standard measuring point is at the fiscal year end.

The amount maintained in fund balance is critical. First, such balances indicate financial stability. This is especially important when the District issues bonds. Second, by maintaining this balance at August 31, operations can continue without requiring debt until state funds and taxes are received. State funds are generally received in the first three and last five months of the fiscal year. Local property taxes are received primarily from early October through the end of January. The Appraisal District mails tax statements in early October.

The District records five types of fund balance categories. The nonspendable portion of General Fund balance may be comprised of inventories and prepaid items that cannot be converted to cash and spent. Restricted fund balance is the amount that is restricted to a specific purpose. The constraint on the use of these funds is externally imposed by creditors, grantors, contributors, laws and regulations. Committed fund balance is the amount that can only be used for specific purposes that the Board of Trustees determines through formal action. Assigned fund balance is the amount that the District intends to use on a specific purpose. The Superintendent or designee has the authority to assign fund balance and does not need formal board approval. The remaining fund balance is unassigned and may be used for any purpose without constraints.

The General Fund unassigned fund balance of \$31,718,229 is equivalent to approximately 3.3 months of expenditures. The unassigned fund balance minimizes the likelihood that the District would be required to enter the short-term debt market to pay for current operating expenditures. \$5,732,238 of fund balance is set aside to pay for start-up costs associated with new school construction, bus purchases, technology infrastructure, and other to support the subsequent year’s budget.

CAPITAL ASSETS AND LONG-TERM LIABILITIES

Capital Assets

At the end of 2020, the District had approximately \$307 million invested in a broad range of capital assets, including instructional facilities and equipment, transportation facilities and equipment, athletic facilities, and administrative and maintenance buildings and equipment.

Accumulated activity for the fiscal year-ended August 31, 2020 is as follows:

Additions to capital assets	\$ 48,493,337
Decreases/reclassifications to capital assets	(7,253)
Depreciation expense	<u>(7,813,833)</u>
Net increase to capital assets	<u>\$ 40,672,251</u>

This amount represents a net increase of approximately \$40.67 million which is due to the additions to capital assets exceeding depreciation for the year-ended August 31, 2020. The large majority of the additions include construction in process on a new high school and other school facilities.

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

Long-term Liabilities

At year-end, the District had \$329,620,836 in bonds, retainage payable, capital leases outstanding, net pension liability (NPL) and net OPEB liability versus \$336,708,066 in the prior year. This decrease is primarily the result of slight increases in the NPL and OPEB liabilities offset by current year debt service payments.

More detailed information about the District’s long-term liabilities is presented in Note I in the notes to the financial statements.

ECONOMIC FACTORS AND NEXT YEAR’S BUDGETS AND RATES

The Belton Independent School District is a fast growth school district. The District is located along the I-35 corridor and part of the Killeen-Temple-Fort Hood metropolitan area. Low cost of living, excellent schools, regional medical facilities, regional airport, mild climate, area lakes, and recreational facilities, each have played a positive role in the rapid growth of the Belton area. Belton ISD is seeing significant residential growth in the northwest and southwest sections of the District.

In spite of challenges brought about by the pandemic, the District expects student enrollment to increase in the 2021 fiscal year and each year thereafter.

While there is uncertainty in the area of school finance at both the local, state and federal levels, the District maintains a fund balance both for operational purposes and for funding future facilities. Additionally, the District's debt service fund is generated through the interest and sinking rate. The District has taken steps to decrease the amount of debt service owed for future years by early retirement of higher interest bonds. This allows the District's interest and sinking rate to remain stable regardless of future changes in assessed values.

The District recently passed a bond referendum in 2017 to fund an additional high school, elementary school, and conversion of the ninth-grade center to a fourth middle school. In addition, the District is currently conducting a facilities assessment to aid in identifying additional facility needs and developing a long range facilities plan.

The 86th Texas Legislature passed a sweeping and historic school finance bill, House Bill 3, in 2019 that mandated a decrease in the maintenance and operations portion of the tax rate. The tax rate is further compressed for the 2020-2021 fiscal year and the Board approved the maintenance and operations tax rate \$0.9683 and a debt service rate of \$0.3968 for a total of \$1.3651.

The District's net taxable value used for the 2020-2021 school year budget preparation was up approximately 14.85% from the previous year.

Belton Middle School and Lake Belton High School opened in September 2020. As a result, instructional and operational costs increased.

With these estimates and considerations, the District's budgetary General Fund balance is expected to decrease slightly.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, taxpayers, customers, investors and creditors with a general overview of the District's finances and to show the District's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the District's business office at Belton Independent School District, P.O. Box 269, Belton, Texas 76513.

BASIC FINANCIAL STATEMENTS

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BELTON INDEPENDENT SCHOOL DISTRICT

EXHIBIT A-1

STATEMENT OF NET POSITION

AUGUST 31, 2020

Data Control Codes		Governmental Activities
ASSETS		
1110	Cash and cash equivalents	\$ 76,096,590
1220	Delinquent property taxes receivables	1,613,581
1230	Allowance for uncollectible taxes	(742,247)
1240	Due from other governments	4,008,636
1267	Due from fiduciary funds	3,769
1290	Other receivables (net)	2,571,302
1300	Inventories	350,753
1410	Prepaid items	52,252
	Capital assets:	
1510	Land	6,093,002
1520	Buildings and improvements, net	170,251,390
1530	Furniture and equipment, net	10,161,489
1580	Construction in progress	<u>120,541,710</u>
1000	Total assets	<u>391,002,227</u>
DEFERRED OUTFLOWS OF RESOURCES		
1701	Deferred loss on bond refunding	4,527,378
1705	Deferred outflow related to NPL	14,105,833
1706	Deferred outflow related to OPEB	<u>6,269,067</u>
1700	Total deferred outflows of resources	<u>24,902,278</u>
LIABILITIES		
2110	Accounts payable	7,795,413
2140	Interest payable	444,909
2150	Payroll deductions and withholdings	1,045,830
2160	Accrued wages payable	3,271,409
2180	Due to other governments	2,318,414
2190	Due to student groups	2,300
2200	Accrued expenses	5,196,873
2300	Unearned revenue	603,366
	Noncurrent liabilities:	
2501	Due within one year	7,222,268
2502	Due in more than one year	256,125,942
2540	Net pension liability	27,702,785
2545	Net OPEB liability	<u>38,569,841</u>
2000	Total liabilities	<u>350,299,350</u>
DEFERRED INFLOWS OF RESOURCES		
2605	Deferred inflow related to NPL	4,514,012
2606	Deferred inflow related to OPEB	<u>16,685,886</u>
2600	Total deferred inflows of resources	<u>21,199,898</u>
NET POSITION		
3200	Net investment in capital assets	60,723,581
	Restricted for:	
3820	Federal and state programs	747,619
3850	Debt service	6,355,290
3900	Unrestricted	(23,421,233)
3000	Total net position	<u>\$ 44,405,257</u>

The accompanying notes are an integral part of this financial statement.

BELTON INDEPENDENT SCHOOL DISTRICT

STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED AUGUST 31, 2020

Data Control Codes	1	Program Revenues <u>3</u>	
Functions/Programs	Expenses	Charges for Services	
Primary government:			
Governmental activities:			
11	Instruction	\$ 78,877,846	\$ 167,303
12	Instructional resources and media services	1,526,649	2,201
13	Curriculum and staff development	3,782,794	2,201
21	Instructional leadership	1,851,283	-
23	School leadership	7,356,279	-
31	Guidance, counseling, and evaluation services	5,553,624	-
32	Social work services	495,161	-
33	Health services	1,867,751	-
34	Student transportation	5,337,563	44,027
35	Food service	5,947,306	1,385,558
36	Extracurricular activities	6,200,055	1,508,266
41	General administration	3,565,161	-
51	Facilities maintenance and operations	12,455,714	47,148
52	Security and monitoring services	1,794,505	-
53	Data processing services	2,921,025	126,433
61	Community services	18,060	4,403
72	Interest on long-term debt	9,051,611	-
73	Bond issuance costs and fees	24,436	-
93	Payments related to shared services arrangements	210,000	-
95	Payments to juvenile justice alternative education programs	27,045	-
97	Payments to Tax Increment Fund	3,861	-
99	Other intergovernmental changes	593,444	-
	[TG] Total governmental activities	<u>\$ 149,461,173</u>	<u>\$ 3,287,540</u>
General revenues:			
Taxes:			
MT	Property taxes, levied for general purposes		
DT	Property taxes, levied for debt service		
GC	Grants and contributions not restricted to specific programs		
IE	Investment earnings		
MI	Miscellaneous		
TR	Total general revenues		
CN	Change in net position		
NB	Net position, beginning		
NE	Net position, ending		

Program Revenues	Net (Expenses) Revenue and Changes in in Net Position
<u>4</u>	<u>6</u>
Operating Grants and Contributions	Primary Gov. Governmental Activities
\$ 11,514,705	\$(67,195,838)
136,844	(1,387,604)
602,129	(3,178,464)
255,592	(1,595,691)
697,957	(6,658,322)
1,010,904	(4,542,720)
144,110	(351,051)
200,938	(1,666,813)
2,564,863	(2,728,673)
3,337,512	(1,224,236)
271,645	(4,420,144)
241,234	(3,323,927)
1,082,338	(11,326,228)
91,584	(1,702,921)
482,498	(2,312,094)
12,298	(1,359)
2,343,933	(6,707,678)
-	(24,436)
231,777	21,777
-	(27,045)
-	(3,861)
-	(593,444)
<u>\$ 25,222,861</u>	<u>\$(120,950,772)</u>

37,872,415
14,030,246
66,700,253
1,753,344
<u>207,990</u>
<u>120,564,248</u>
(386,524)
<u>44,791,781</u>
<u>\$ 44,405,257</u>

BELTON INDEPENDENT SCHOOL DISTRICT

BALANCE SHEET
GOVERNMENTAL FUNDS

AUGUST 31, 2020

Data Control Codes		10	51
		<u>General</u>	<u>Debt Service</u>
ASSETS			
1110	Cash and cash equivalents	\$ 42,991,825	\$ 8,763,695
1220	Property taxes - delinquent	1,231,172	382,409
1230	Allowance for uncollectible taxes	(566,339)	(175,908)
1240	Due from other governments	2,313,418	-
1260	Due from other funds	2,578,027	6,270
1290	Other receivables	2,451,531	80,181
1300	Inventories	210,973	-
1410	Prepaid items	52,252	-
1000	Total assets	<u>51,262,859</u>	<u>9,056,647</u>
LIABILITIES			
2110	Accounts payable	4,455,828	-
2150	Payroll deductions and withholdings	1,045,677	-
2160	Accrued wages payable	3,042,918	-
2170	Due to other funds	127,165	1,500,000
2180	Due to other governments	1,503,210	815,204
2190	Due to student groups	2,300	-
2200	Accrued expenditures	-	-
2300	Unearned revenue	67,756	-
2000	Total liabilities	<u>10,244,854</u>	<u>2,315,204</u>
DEFERRED INFLOWS OF RESOURCES			
	Unavailable revenue	<u>3,304,313</u>	<u>272,856</u>
2600	Total deferred inflows of resources	<u>3,304,313</u>	<u>272,856</u>
FUND BALANCES			
Nonspendable:			
3410	Inventories	210,973	-
3430	Prepaid items	52,252	-
Restricted for:			
3450	Federal or state grant restrictions	-	-
3470	Capital acquisitions and contractual obligations	-	-
3480	Retirement of long-term debt	-	6,468,587
Committed for:			
3545	Campus activities	-	-
Assigned for:			
3550	Construction	-	-
3590	Other	5,732,238	-
3600	Unassigned	<u>31,718,229</u>	<u>-</u>
3000	Total fund balances	<u>37,713,692</u>	<u>6,468,587</u>
4000	Total liabilities, deferred inflows of resources and fund balances	<u>\$ 51,262,859</u>	<u>\$ 9,056,647</u>

60	98	98
Capital Projects	Other Governmental	Total Governmental Funds
\$ 19,742,850	\$ 4,598,220	\$ 76,096,590
-	-	1,613,581
-	-	(742,247)
-	1,695,218	4,008,636
1,500,000	1,250,081	5,334,378
39,582	8	2,571,302
-	139,780	350,753
-	-	52,252
<u>21,282,432</u>	<u>7,683,307</u>	<u>89,285,245</u>
2,951,718	387,867	7,795,413
-	153	1,045,830
-	228,491	3,271,409
2,088,031	1,615,413	5,330,609
-	-	2,318,414
-	-	2,300
5,078,992	117,881	5,196,873
-	535,610	603,366
<u>10,118,741</u>	<u>2,885,415</u>	<u>25,564,214</u>
-	-	<u>3,577,169</u>
-	-	<u>3,577,169</u>
-	-	210,973
-	-	52,252
-	747,619	747,619
11,163,691	568,670	11,732,361
-	-	6,468,587
-	1,573,738	1,573,738
-	1,907,865	1,907,865
-	-	5,732,238
-	-	31,718,229
<u>11,163,691</u>	<u>4,797,892</u>	<u>60,143,862</u>
\$ <u>21,282,432</u>	\$ <u>7,683,307</u>	\$ <u>89,285,245</u>

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BELTON INDEPENDENT SCHOOL DISTRICT

EXHIBIT C-2

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

AUGUST 31, 2020

Total Fund Balances - Governmental Funds	\$ 60,143,862
1 Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	307,047,591
2 Uncollected property taxes are reported as deferred inflows of resources in the governmental funds balance sheet, but are recognized as a revenue in the statement of activities.	1,226,744
3 Other receivables are reported as deferred inflows of resources in the governmental funds balance sheet, but are recognized as a revenue in the statement of activities.	2,350,425
4 Long-term liabilities, including bonds, accreted interest and capital leases, are not due and payable in the current period and therefore are not reported in the funds. Also, the losses on refunding of bonds and the premium on issuance of bonds payable are not reported on the balance sheet in the funds.	(258,820,832)
5 Interest payable is not due and payable in the current period and, therefore, is not reported as a liability in the governmental funds.	(444,909)
6 Included in the items related to debt is the recognition of the District's proportionate share of net pension liability required by GASB 68. The net position related to TRS included a deferred resource outflow in the amount of \$14,105,833, a deferred resource inflow in the amount of \$4,514,012, and a net pension liability in the amount of \$27,702,785. This resulted in a decrease to net position.	(18,110,964)
7 Included in the items related to debt is the recognition of the District's proportionate share of net OPEB liability required by GASB 75. The net position related to TRS included a deferred resource outflow in the amount of \$6,269,067, a deferred resource inflow in the amount of \$16,685,886, and a net OPEB liability in the amount of \$38,569,841. This resulted in a decrease to net position.	(<u>48,986,660</u>)
19 Net position of governmental activities	\$ <u>44,405,257</u>

BELTON INDEPENDENT SCHOOL DISTRICT

STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
GOVERNMENTAL FUNDS

FOR THE YEAR ENDED AUGUST 31, 2020

Data Control Codes		10	51
		<u>General</u>	<u>Debt Service</u>
REVENUES			
5700	Local and intermediate sources	\$ 39,044,363	\$ 14,118,981
5800	State program	72,431,576	2,343,933
5900	Federal program	<u>1,887,251</u>	<u>-</u>
5020	Total revenues	<u>113,363,190</u>	<u>16,462,914</u>
EXPENDITURES			
Current:			
0011	Instruction	65,306,014	-
0012	Instructional resources and media services	1,415,601	-
0013	Curriculum and staff development	3,249,785	-
0021	Instructional leadership	1,649,884	-
0023	School leadership	6,807,572	-
0031	Guidance, counseling, and evaluation services	4,877,775	-
0032	Social work services	343,190	-
0033	Health services	1,700,101	-
0034	Student transportation	3,592,860	-
0035	Food service	-	-
0036	Extracurricular activities	5,362,799	-
0041	General administration	3,348,902	-
0051	Facilities maintenance and operations	10,339,225	-
0052	Security and monitoring services	1,295,049	-
0053	Data processing services	3,058,361	-
0061	Community services	5,058	-
Debt service:			
0071	Principal on long-term debt	839,536	5,935,000
0072	Interest on long-term debt	19,823	9,992,294
0073	Bond issuance costs and fees	-	23,261
0081	Capital outlay	-	-
Intergovernmental:			
0093	Payments related to shared service arrangements	-	-
0095	Payments to juvenile justice alternative education programs	27,045	-
0097	Payments to Tax Increment Fund	3,861	-
0099	Other intergovernmental charges	<u>593,444</u>	<u>-</u>
6030	Total expenditures	<u>113,835,885</u>	<u>15,950,555</u>
1100	EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(472,695)</u>	<u>512,359</u>
OTHER FINANCING SOURCES (USES)			
7913	Issuance of capital lease	2,016,915	-
7915	Transfers in	712	-
8911	Transfers out	<u>(3,585,000)</u>	<u>-</u>
7080	Total other financing sources (uses)	<u>(1,567,373)</u>	<u>-</u>
1200	NET CHANGE IN FUND BALANCES	<u>(2,040,068)</u>	<u>512,359</u>
0100	FUND BALANCES, BEGINNING	<u>39,753,760</u>	<u>5,956,228</u>
3000	FUND BALANCES, ENDING	<u>\$ 37,713,692</u>	<u>\$ 6,468,587</u>

60	98	98
Capital Projects	Other Governmental	Total Governmental Funds
\$ 919,586	\$ 3,027,600	\$ 57,110,530
7,043	2,541,999	77,324,551
-	8,012,675	9,899,926
<u>926,629</u>	<u>13,582,274</u>	<u>144,335,007</u>
1,203,045	4,874,628	71,383,687
-	19,570	1,435,171
-	295,677	3,545,462
-	83,860	1,733,744
-	43,872	6,851,444
-	275,422	5,153,197
-	134,055	477,245
-	41,487	1,741,588
-	1,312,577	4,905,437
-	5,598,929	5,598,929
700,786	666,882	6,730,467
73,231	3,218	3,425,351
48,898	1,690,479	12,078,602
-	439,951	1,735,000
-	56,058	3,114,419
-	12,482	17,540
-	155,000	6,929,536
-	39,499	10,051,616
1,175	-	24,436
41,204,551	1,502,662	42,707,213
-	210,000	210,000
-	-	27,045
-	-	3,861
-	-	593,444
<u>43,231,686</u>	<u>17,456,308</u>	<u>190,474,434</u>
(42,305,057)	(3,874,034)	(46,139,427)
-	-	2,016,915
-	3,585,000	3,585,712
-	(712)	(3,585,712)
-	3,584,288	2,016,915
(42,305,057)	(289,746)	(44,122,512)
<u>53,468,748</u>	<u>5,087,638</u>	<u>104,266,374</u>
\$ <u>11,163,691</u>	\$ <u>4,797,892</u>	\$ <u>60,143,862</u>

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

FOR THE YEAR ENDED AUGUST 31, 2020

Net change in fund balances - total governmental funds	\$(44,122,512)
Amounts reported for governmental activities in the statement of activities 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.	
Capital outlay	48,493,337
Depreciation expense	(7,749,291)
In the statement of activities, only the gain or loss on the sale of capital assets is reported, whereas in the governmental funds, the proceeds from the sale increase financial resources. Thus, the change in net position differs from the change in fund balance by the book value of the capital asset sold.	
	(71,795)
Some receivables are not considered available revenues and are reported as deferred inflows in the governmental funds.	
	1,285,657
The issuance of long-term debt (e.g., bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums and similar items when debt is first issued, whereas these amounts are amortized in the statement of activities.	
Capital related debt issued	(2,016,915)
Principal repayments:	
General obligation bonds	6,090,000
Capital leases	839,536
Amortization of:	
Premium on bond issuance	1,256,108
Deferred loss on bond refunding	(430,389)
Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.	
Accrued interest payable on long-term debt	186,555
Accreted interest on capital appreciation bonds	(12,269)
GASB 68 required that certain plan expenditures be de-expended and recorded as deferred resource outflows. These contributions made after the measurement date of the plan caused the change in ending net position to increase by \$2,295,618. Contributions made before the measurement date and during the previous fiscal year were also expended and recorded as a reduction in net pension liability. This caused a decrease in net position totaling \$1,867,871. Finally, the proportionate share of the TRS pension expense on the plan as a whole had to be recorded. The net pension expense decreased the change in net position by \$3,958,599. The net result is a decrease in the change in net position.	
	(3,530,852)
GASB 75 required that certain plan expenditures be de-expended and recorded as deferred resource outflows. These contributions made after the measurement date of the plan caused the change in ending net position to increase by \$645,728. Contributions made before the measurement date and during the previous fiscal year were also expended and recorded as a reduction in net OPEB liability. This caused a decrease in net position totaling \$580,418. Finally, the proportionate share of the TRS OPEB expense in the plan as a whole had to be recorded. The net OPEB expense decreased the change in net position by \$669,004. The net result is an decrease in the change in net position.	
	(603,694)
Change in net position of governmental activities	\$(386,524)

BELTON INDEPENDENT SCHOOL DISTRICT

EXHIBIT E-1

STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS

AUGUST 31, 2020

	<u>Agency Fund</u>
ASSETS	
Cash and cash equivalents	\$ <u>132,930</u>
Total assets	<u>132,930</u>
LIABILITIES	
Due to other funds	3,769
Due to student groups	<u>129,161</u>
Total liabilities	<u>\$ 132,930</u>

BELTON INDEPENDENT SCHOOL DISTRICT

NOTES TO THE FINANCIAL STATEMENTS

AUGUST 31, 2020

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

Belton Independent School District (the "District") is a public educational agency operating under the applicable laws and regulations of the State of Texas. It is governed by a seven-member Board of Trustees (the "Board") elected by registered voters of the District. The District prepares its financial statements in conformity with generally accepted accounting principles promulgated by the Governmental Accounting Standards Board and it complies with the requirements of the Texas Education Agency's *Financial Accountability System Resource Guide* (the "Resource Guide") and the requirements of contracts and grants of agencies from which it receives funds.

The Board of Trustees (the "Board") is elected by the public and it has the authority to make decisions, appoint administrators and managers, and significantly influence operations. It also has the primary accountability for fiscal matters. Therefore, the District is a financial reporting entity as defined by the Governmental Accounting Standards Board ("GASB"). There are no component units included within the reporting entity.

B. 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 nonfiduciary activities of the primary government. All fiduciary activities are reported only in the fund financial statements. For the most part, the effect of interfund activity has been removed from these statements. *Governmental activities* are supported by taxes, state foundation funds and intergovernmental revenue.

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

The fund financial statements provide reports on the financial condition and results of operations for two fund categories – governmental and fiduciary. Since the resources in the fiduciary funds cannot be used for District operations, they are not included in the government-wide statements. The District considers some governmental funds major and reports their financial condition and results of operations in a separate column.

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

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

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

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenue is recognized as soon as it is both measurable and available. Revenue is considered to be *available* when it is collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenue to be available if it is collectible within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt services expenditures, as well as expenditures related to claims and judgments, are recorded only when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds. Issuance of long-term debt is reported as other financing sources.

Property taxes, state foundation funds, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenue of the current fiscal period. Entitlements are recorded as revenue when all eligibility requirements are met, including any time requirements, and the amount received during the period or within the availability period for this revenue source (within 60 days of year-end). All other revenue items are considered to be measurable and available only when cash is received by the District.

The agency fund has no measurement focus but utilizes the accrual basis of accounting for reporting assets and liabilities.

D. Fund Accounting

The District reports the following major governmental funds:

The **General Fund** is District's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

The **Debt Service Fund** is used to account for resources accumulated and payments made for principal and interest in long-term general obligation debt of governmental funds.

The **Capital Projects Fund** is used to account for the activity related to the use of the bond proceeds which includes the construction of capital facilities and purchase of capital equipment.

Additionally, the District reports the following fund types:

The **Agency Fund** accounts for resources held for others in a custodial capacity. The District's Agency Fund is Student Activities.

During the course of operations, the District has activity between funds for various purposes. Any residual balances outstanding at year end are reported as due from/to other funds. While these balances are reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Balances between the funds included in the governmental activities are eliminated.

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

E. Assets, Liabilities, Deferred Outflows/Inflows of Resources, Net Position/Fund Balance, Revenues and Expenditure/Expenses

1. Cash and Investments

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

Investments for the District are reported at fair value, except for the position in investment pools. The District's investments in Pools are reported at the net asset value per share (which approximates fair value) even though it is calculated using the amortized cost method.

2. Receivables

Allowances for uncollectible tax receivables within the General and Debt Service Funds are based on historical experience in collecting property 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.

3. Inventories and Prepays

Inventories of supplies on the balance sheet are stated at weighted average cost, while inventories of food commodities are recorded at acquisition values supplied by the Texas Department of Human Services. Inventory items are recorded as expenditures when they are consumed. Supplies are used for almost all functions of activity, while food commodities are used only in the food service program. Although commodities are received at no cost, their acquisition value is supplied by the Texas Department of Human Services and recorded as inventory and unearned revenue when received. When requisitioned, inventory and unearned revenue are relieved, expenditures are charged, and revenue is recognized for an equal amount. Inventories also include plant maintenance and operation supplies as well as instructional supplies.

The District uses the purchases method to report prepaid items. The Cost of applicable purchases are recorded when consumed.

4. Capital Assets

Capital assets, which include land, buildings, furniture and equipment, are reported in the governmental activity column in the government-wide financial statements. Capital assets are defined by the District as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of two years. As the District constructs or acquires capital assets each period they are capitalized and reported at historical cost. The reported value excludes normal maintenance and repairs which are essentially amounts spent in relation to capital assets that do not increase the capacity or efficiency of the item or increase its estimated useful life. Donated capital assets are recorded at acquisition value, which is the price that would be paid to acquire an asset with equivalent service potential at the acquisition date.

Land and construction in progress are not depreciated. Buildings, furniture and equipment of the District are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Buildings	50
Building improvements	50
Vehicles	10
Office equipment	5
Computer equipment	5

5. Long-term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the governmental activities Statement of Net Position. Bond premiums and discounts are amortized over the life of the bonds using the straight-line method. Bonds payable are reported net of the applicable bond premium or discount.

In the fund financial statements, governmental fund types recognize bond premiums and discounts during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses.

The District provides employees with compensation benefits for vacation, sick leave, and personal matters days off. The costs of these benefits are recognized by the District when paid. There are limitations on carryover and accumulation of benefits, and, as a result, the liability for the accrued but unused benefits is not significant.

6. Deferred Outflows/Inflows of Resources

Deferred outflows and inflows of resources are reported in the financial statements 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 had the following deferred outflows of resources:

- Deferred outflows of resources for refunding – Reported in the government-wide statement of net position, this deferred charge on refunding results from the difference in the carrying value of the refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.
- 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, the results of differences between expected and actual experience, changes in actuarial assumptions, and the changes in proportion and difference between the employer's contributions and the proportionate share of contributions. 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.
- Deferred outflows of resources for OPEB – Reported in the government-wide financial statement of net position, this deferred outflow results from OPEB plan contributions made after the measurement date of the net OPEB liability, changes in actuarial assumptions, the differences between projected and actual investment earnings, and changes in proportion and difference between the employer's contributions and the proportionate share of contributions. The deferred outflows related to OPEB resulting to District contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the next fiscal year.

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

- Deferred inflow of resources for unavailable revenues – Reported only in the governmental funds balance sheet, for unavailable revenues from property taxes arise under the modified accrual basis of accounting. These amounts are deferred and recognized as an inflow of revenues in the period that the amounts become available. During the current year, the District recorded deferred inflow of resources as unavailable revenues – property taxes and unavailable revenues – School Health and Related Services (SHARS).

- Deferred inflow of resources for pensions – Reported in the government-wide financial statement of net position, these deferred inflows result from differences between expected and actual economic experience, changes in actuarial assumptions, differences between projected and actual investment earnings, as well as changes in proportion and difference between the employer’s contributions and the proportionate share of contributions.
- Deferred inflow of resources for OPEB – Reported in the government-wide financial statement of net position, these deferred inflows result from differences between expected and actual economic experience and changes in actuarial assumptions.

7. Defined Benefit Pension Plan

The District participates in a cost-sharing multiple-employer defined benefit pension that has a special funding situation. The Teacher Retirement System of Texas (TRS) administers the plan. 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.

8. Other Post-Employment Benefit Plans

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.

9. Net Position

Net position represents the difference between assets, deferred outflows (inflows) of resources and liabilities. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvements of those assets, and adding back unspent proceeds. Net position is reported as restricted when there are limitations imposed on their use either through the enabling legislations adopted by the District or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

10. Net Position Flow Assumption

Sometimes the District will fund outlays for a particular purpose from both restricted (e.g., restricted bond and grant proceeds) and unrestricted resources. In order to calculate the amounts to report as restricted – net position and unrestricted – net position in the government-wide financial statements, a flow assumption must be made about the order in which the resources are considered applied. It is the District’s policy to consider restricted – net position to have been depleted before unrestricted – net position is applied.

11. Fund Balance Flow Assumption

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

12. Fund Balance Policies

Fund balance of the governmental funds is reported in various categories based on the nature of any limitations requiring the use of resources for specific purposes. The District itself can establish limitations on the use of resources through either a commitment (committed fund balance) or an assignment (assigned fund balance).

The committed fund balance classification includes amounts that can be used only for the specific purposes determined by a formal action of the District's highest level of decision-making authority. The Board of Trustees is the highest level of decision-making authority for the District that can, be adoption of a resolution prior to the end of the fiscal year, commit fund balance. Once adopted, the limitation imposed by the resolution remains in place until a similar action is taken (the adoption of another resolution) to remove or revise the limitation. Committed fund balance also should include contractual obligations to the extent that existing resources have been specifically committed for use in satisfying those contractual requirements.

Amounts in the assigned fund balance classification are intended to be used by the District for specific purposes but do not meet the criteria to be classified as committed. The Board of Trustees has by resolution authorized the Superintendent and the Chief Financial Officer to assign fund balance. The Board of Trustees may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year's appropriated budget. Unlike commitments, assignments generally only exist temporarily. In other words, an additional action does not normally have to be taken for the removal of an assignment. Conversely, as discussed above, an additional action is essential to either remove or revise a commitment.

13. Program Revenue

Amounts reported as program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. All taxes, including those dedicated for specific purposes, and other internally dedicated resources are reported as general revenues rather than as program revenues.

14. Property Taxes

Property taxes are levied as of October 1 on property values assessed as of the prior January 1 for all real and business personal property located in the District in conformity with Subtitle E, Texas Property Tax Code. Taxes are due on receipt of the tax bill and are delinquent if not paid before February 1 of the following year. On January 31 of each year, a tax lien attaches to property to secure payment of all taxes, penalties, and interest ultimately imposed.

15. Data Control Codes

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

16. Estimates

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

The amount of state foundation revenue a school district earns for a year can and does vary until the time when final values for each of the factors in the formula become available. Availability can be as late as midway into the next fiscal year. It is at least reasonably possible that the foundation revenue estimates as of August 31, 2020 will change.

II. DETAILED NOTES ON ACTIVITIES AND FUNDS

A. Deposits and Investments

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.

Custodial Credit Risk - In the case of deposits, this is the risk that in the event of a bank failure, the District's deposits may not be returned to it. As of August 31, 2020, the District's deposit balance was collateralized with securities held by the pledging financial institution in the District's name or covered by FDIC insurance.

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) Mutual Funds (8) Investment pools, (9) guaranteed investment contracts (10) and common trust funds. The Act also requires the District to have independent auditors perform test procedures related to investment practices as provided by the Act. The District is in substantial compliance with the requirements of the Act and with local policies.

Public funds investment pools in Texas ("Pools") are established under the authority of the Interlocal Cooperation Act, Chapter 79 of the Texas Government Code, and are subject to the provisions of the Public Funds Investment Act (the "Act"), Chapter 2256 of the Texas Government Code.

Interest Rate Risk – The risk that changes in interest rates could adversely affect the value of investments. To reduce this risk, the District utilizes final and weighted-average-maturity limits and diversification.

In addition to other provisions of the Act designed to promote liquidity and safety of principal, the Act requires Pools to: 1) have an advisory board composed of participants in the pool and other persons who do not have a business relationship with the pool and are qualified to advise the pool; 2) maintain a continuous rating of no lower than AAA or AAA-m or an equivalent rating by at least one nationally recognized rating service; and 3) maintain the market value of its underlying investment portfolio within one-half of one percent of the value of its shares. The Act authorizes the District to invest in obligations of the U.S. Treasury, U.S. agencies, fully collateralized repurchase agreements, public fund investment pools, SEC-registered no-load money market mutual funds, municipal securities of any state rated A or better, certificates of deposit (fully collateralized, insured, and standby letters of credit backed), and commercial paper rated not less than A-1 or P-1 with a stated maturity of no more than 270 days. The District's investment policy may further restrict those investment options.

The District utilizes a pooled investment concept for some of its funds to maximize its investment program. Investment income from this internal pooling is allocated to the respective funds based upon the sources of funds invested.

Credit Risk - It is the District's policy to limit its investments to investment types with an investment quality rating not less than A or its equivalent by a nationally recognized statistical rating organization. The District's investment pools are rated as follows by Standard and Poor's Investors Service.

As of August 31, 2020, the District had the following investments:

<u>Investment</u>	<u>Reported Value</u>	<u>Weighted Average Maturity (Days)</u>	<u>Percent of Total Investments</u>	<u>Rating</u>
TexPool	\$ 10,515,353	32	20.77%	AAAm
TexPool Prime	36,024,618	53	71.14%	AAAm
Tex Star	3,678,837	27	7.27%	AAAm
Texas Class	220,341	54	0.44%	AAAm
Lonestar	<u>196,895</u>	24	0.39%	AAAm
Total	\$ <u>50,636,044</u>			
Portfolio weighted average maturity		47		

TexPool, TexStar, Texas Class, and Lone Star each have a redemption notice period of one day and may redeem daily. The investment pools' authority may only impose restrictions on redemptions in the event of a general suspension of trading on major securities markets, general banking moratorium or national state of emergency that affects the pool's liquidity.

B. Due from Other Governments

The District participates in a variety of federal and state programs from which it receives grants to partially or fully finance certain activities. In addition, the District receives entitlements from the state through the School Foundation and Per Capita Programs. Amounts due from federal and state governments as of August 31, 2020, are summarized below.

<u>Fund</u>	<u>State Entitlements</u>	<u>Grants</u>	<u>Total</u>
General	\$ 2,313,418	\$ -	\$ 2,313,418
Other nonmajor governmental	<u>-</u>	<u>1,695,218</u>	<u>1,695,218</u>
Total	\$ <u>2,313,418</u>	\$ <u>1,695,218</u>	\$ <u>4,008,636</u>

C. Interfund Balances and Activity

The composition of interfund balances as of August 31, 2020, consisted of the following:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
Nonmajor governmental	General	\$ 120,895
Nonmajor governmental	Nonmajor governmental	36,774
Nonmajor governmental	Capital Projects	1,092,412
Capital Projects	Debt Service	1,500,000
Debt Service	General	6,270
General	Nonmajor governmental	1,578,639
General	Capital Projects	995,619
General	Agency	<u>3,769</u>
Total		\$ <u>5,334,378</u>

Balances resulted from the lag between the dates that 1) interfund goods and services are provided on reimbursable expenditures occur, and 2) transactions are recorded in the accounting system, and 3) payments between funds are made.

Interfund transfers for the year ended August 31, 2020 consisted of the following:

<u>Transfers In</u>	<u>Transfers Out</u>	<u>Amount</u>
Nonmajor governmental funds	General fund	\$ 3,585,000
General fund	Nonmajor governmental funds	<u>712</u>
Total		<u>\$ 3,585,712</u>

The transfer between the General Fund and nonmajor Capital Projects funds was to supplement the cost of the orchestra addition and instruments for orchestra.

D. Other Receivables

Other receivables consisted of the following balances as of August 31, 2020:

<u>Receivable</u>	<u>General</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Other Governmental</u>	<u>Total</u>
Property tax penalties and interest	\$ 769,627	\$ 164,301	\$ -	\$ -	\$ 933,928
Capital lease resources	2,016,959	-	-	-	2,016,959
Miscellaneous	37,913	-	39,582	8	77,503
Allowance for uncollectibles	<u>(372,968)</u>	<u>(84,120)</u>	<u>-</u>	<u>-</u>	<u>(457,088)</u>
Total, net	<u>\$ 2,451,531</u>	<u>\$ 80,181</u>	<u>\$ 39,582</u>	<u>\$ 8</u>	<u>\$ 2,571,302</u>

E. Capital Assets

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

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Governmental activities:				
Capital assets, not being depreciated:				
Land	\$ 6,093,002	\$ -	\$ -	\$ 6,093,002
Construction in progress	<u>94,846,100</u>	<u>44,666,655</u>	<u>(18,971,045)</u>	<u>120,541,710</u>
Total capital assets, not being depreciated	<u>100,939,102</u>	<u>44,666,655</u>	<u>(18,971,045)</u>	<u>126,634,712</u>
Capital assets, being depreciated:				
Building and improvements	244,472,828	18,971,045	-	263,443,873
Furniture and equipment	<u>25,933,738</u>	<u>3,826,682</u>	<u>(28,352)</u>	<u>29,732,068</u>
Total capital assets, being depreciated	<u>270,406,566</u>	<u>22,797,727</u>	<u>(28,352)</u>	<u>293,175,941</u>
Less accumulated depreciation for:				
Buildings and improvements	<u>(87,122,136)</u>	<u>(6,070,347)</u>	<u>-</u>	<u>(93,192,483)</u>
Furniture and equipment	<u>(17,848,192)</u>	<u>(1,743,486)</u>	<u>21,099</u>	<u>(19,570,579)</u>
Total accumulated depreciation	<u>(104,970,328)</u>	<u>(7,813,833)</u>	<u>21,099</u>	<u>(112,763,062)</u>
Total capital assets, being depreciated, net	<u>165,436,238</u>	<u>14,983,894</u>	<u>(7,253)</u>	<u>180,412,879</u>
Governmental activities capital assets, net	<u>\$ 266,375,340</u>	<u>\$ 59,650,549</u>	<u>\$ (18,978,298)</u>	<u>\$ 307,047,591</u>

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

Governmental activities:	
Instruction	\$ 5,307,306
Instructional leadership	618
School leadership	7,546
Health services	701
Student transportation	632,343
Food service	244,408
Extracurricular activities	659,448
General administration	12,658
Facilities maintenance and operations	399,828
Security and monitoring services	7,639
Data processing services	<u>541,338</u>
Total depreciation expense - governmental activities	<u>\$ 7,813,833</u>

F. Deferred Inflows of Resources

At August 31, 2020, the District reported the following deferred inflows of resources in the governmental funds:

<u>Unavailable Revenue</u>	<u>General</u>	<u>Debt Service</u>	<u>Total</u>
Property taxes	\$ 561,654	\$ 199,468	\$ 761,122
Property tax penalties and interest	392,234	73,388	465,622
COVID-19 related grant funding	1,174,308	-	1,174,308
SHARS cost settlement	<u>1,176,117</u>	<u>-</u>	<u>1,176,117</u>
Totals	<u>\$ 3,304,313</u>	<u>\$ 272,856</u>	<u>\$ 3,577,169</u>

G. Unearned Revenue

Unearned revenue at year-end consisted of the following:

<u>Unearned Revenue</u>	<u>General</u>	<u>Other Governmental</u>	<u>Totals</u>
Fees collected for school year 2020-2021	\$ 67,756	\$ -	\$ 67,756
Athletics - advance ticket sales	-	38,280	38,280
Commodities inventory	-	139,780	139,780
Grant receipts in excess of expenditures	-	244,560	244,560
Prepayment for food service meals	<u>-</u>	<u>142,419</u>	<u>142,419</u>
Totals	<u>\$ 67,756</u>	<u>\$ 565,039</u>	<u>\$ 632,795</u>

H. Lease Obligations

Certain lease agreements qualify as a capital lease for accounting purposes and, therefore, have been recorded at the present value of future minimum lease payments as of the inception date. The District's capital leases are generally paid from the General Fund.

Capital leases consisted of the following at year-end:

<u>Date and Purpose</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Interest Current Year</u>	<u>Amounts Outstanding 08/31/20</u>
4/23/2015 Buses	1.61%	9/15/2020	\$ 2,795	\$ -
5/11/2016 Buses	1.58%	9/15/2021	4,668	148,885
5/17/2016 Computers	1.51%	9/15/2020	6,756	-
4/21/2017 Buses	2.91%	9/15/2021	5,604	130,215
8/31/2020 Technology	1.24%	11/1/2022	-	<u>2,016,915</u>
Total				<u>\$ 2,296,015</u>

The future minimum lease obligations and the net present value of these minimum lease payments as of August 31, 2020, are as follows:

<u>Year Ending August 31,</u>	
2021	\$ 900,489
2022	749,252
2023	<u>681,289</u>
Total minimum lease payments	2,331,030
Less: amount representing interest	<u>(35,015)</u>
Present value of minimum lease payments	<u>\$ 2,296,015</u>

I. Long-term Debt

The District issues Bonds to provide funds for the acquisition and construction of major capital facilities or to refund prior debt issuances. The Bonds are direct obligations and pledge the full faith and credit of the District. Bonds outstanding as of August 31, 2020 are as follows:

Description	Interest Rate	Amounts Original Issue	Interest Current Year	Amounts Outstanding 08/31/20
Stadium and Recreational System Revenue Bonds, Series 2011	3.8%	\$ 2,020,000	\$ 39,280	\$ 860,000
Unlimited Tax Refunding Bonds, Series 2011	2.0-3.0%	7,004,996	163,206	4,334,996
Unlimited Tax Refunding Bonds, Series 2012	2.0-4.0%	18,950,000	458,444	12,510,000
Unlimited Tax School Building Bonds, Series 2012	3.0-5.0%	54,900,000	483,550	13,180,000
Unlimited Tax Refunding Bonds, Series 2013	2.0-3.5%	8,205,000	273,400	8,085,000
Unlimited Tax Refunding Bonds, Series 2014	2.0-3.5%	8,560,000	186,575	5,080,000
Unlimited Tax Refunding Bonds, Series 2015	2.0-3.5%	7,840,000	300,600	7,605,000
Unlimited Tax Refunding Bonds, Series 2016	2.0-3.5%	6,430,000	257,200	6,430,000
Unlimited Tax School Building Bonds, Series 2017	2.0-5.0%	117,400,000	5,140,400	115,740,000
Unlimited Tax Refunding Bonds, Series 2017	2.0-5.0%	49,145,000	2,083,250	47,105,000
Unlimited Tax Refunding Bonds, Series 2019	3.0-5.0%	18,870,000	645,450	15,810,000
Total		<u>\$ 299,324,996</u>	<u>\$ 10,031,355</u>	<u>\$ 236,739,996</u>

The future debt service requirements for the District's bonds are as follows:

Year Ending August 31,	Principal	Interest	Total Requirements
2021	\$ 6,330,000	\$ 9,795,651	\$ 16,125,651
2022	6,585,000	9,538,909	16,123,909
2023	6,850,000	9,273,898	16,123,898
2024	7,140,000	8,987,519	16,127,519
2025	7,455,000	8,668,879	16,123,879
2026-2030	41,020,000	38,625,443	79,645,443
2031-2035	50,180,000	29,472,069	79,652,069
2036-2040	56,000,000	17,856,119	73,856,119
2041-2045	38,300,000	7,641,800	45,941,800
2046-2049	17,670,000	714,000	18,384,000
	<u>237,530,000</u>	<u>\$ 140,574,286</u>	<u>\$ 378,104,286</u>
Less: accreted interest	<u>(790,004)</u>		
Principal outstanding	<u>\$ 236,739,996</u>		

There are a number of limitations and restrictions contained in the general obligation bond indenture. Management has indicated that the District is in compliance with all significant limitations and restrictions at August 31, 2020.

The District's outstanding bonds payable contain a provision that in an event of default, outstanding amounts will be paid from the corpus of the Texas Permanent School Fund. In the event of default, the outstanding capital leases payable are secured by the leased assets.

Changes in the District's long-term activities for the year ended August 31, 2020, are as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental Activities:					
Bonds payable:					
General obligation bonds	\$ 242,829,996	\$ -	\$(6,090,000)	\$ 236,739,996	\$ 6,330,000
Premiums	24,803,846	-	(1,256,108)	23,547,738	-
Accreted interest	<u>752,192</u>	<u>12,269</u>	<u>-</u>	<u>764,461</u>	<u>-</u>
Total bonds payable	268,386,034	12,269	(7,346,108)	261,052,195	6,330,000
Capital leases	<u>1,118,636</u>	<u>2,016,915</u>	<u>(839,536)</u>	<u>2,296,015</u>	<u>892,268</u>
Total governmental activities long-term liabilities	<u>\$ 269,504,670</u>	<u>\$ 2,029,184</u>	<u>\$(8,185,644)</u>	<u>\$ 263,348,210</u>	<u>\$ 7,222,268</u>

Future Revenues Pledged for Debt Payment

The District has pledged certain future non-tax revenues to repay \$2,020,000 in non-tax revenue bonds issued May 12, 2011. Proceeds from the bonds provided financing for improvements to the District's stadium, gymnasias and recreational facilities. The bonds are payable from non-tax revenues, including the gross revenues of the District's stadium, gymnasias and recreational facilities. Annual principal and interest payments on the bonds are expected to require approximately 75% of net revenues. The final maturity date is August 15, 2025. The total principal and interest remaining to be paid on the bonds as of August 31, 2020, is \$962,361. Principal and interest paid for the year were \$155,000 and \$39,280, respectively. Total customer net revenues were \$256,973.

Prior Year Defeasance of Debt

In prior years, the District defeased bonds by placing the proceeds of new bonds in an irrevocable trust to provide all future debt payments on the old bonds. Accordingly, the trust accounts and the defeased bonds are not included in the District's financial statements. As of August 31, 2020, the District does not have any defeased bonds outstanding.

J. Defined Benefit Pension Plan

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

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

Pension Plan Fiduciary Net Position. Detail information about the Teacher Retirement System's fiduciary net position is available in a separately-issued Comprehensive Annual Financial Report that includes financial statements and required supplementary information. That report may be obtained on the TRS website at www.trs.state.gov/TRS%20Documents/cafr2019.pdf , selecting About TRS then Publications then Financial Reports; or by writing to TRS at 1000 Red River Street, Austin, TX, 78701-2698.

Benefits Provided. TRS provides service and disability retirement, as well as death and survivor benefits, to eligible employees (and their beneficiaries) of public and higher education in Texas. The pension formula is calculated using 2.3 percent (multiplier) times the average of the five highest annual creditable salaries times years of credited service to arrive at the annual standard annuity except for members who are grandfathered, the three highest annual salaries are used. The normal service retirement is at age 65 with 5 years of credited service or when the sum of the member's age and years of credited service equals 80 or more years. Early retirement is at age 55 with 5 years of service credit or earlier than 55 with 30 years of service credit. There are additional provisions for early retirement if the sum of the member's age and years of service credit total at least 80, but the member is less than age 60 or 62 depending on date of employment, or if the member was grandfathered in under a previous rule. There are no automatic post-employment benefit changes; including automatic COLAs. Ad hoc post-employment benefit changes, including ad hoc COLAs can be granted by the Texas Legislature as noted in the Plan description in (A) above.

Texas Government Code section 821.006 prohibits benefit improvements, if, as a result of the particular action, the time required to amortize TRS' unfunded actuarial liabilities would be increased to a period that exceeds 31 years, or, if the amortization period already exceeds 31 years, the period would be increased by such action.

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

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

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

	Contribution Rates	
	2019	2020
Member	7.7%	7.7%
Non-Employer Contributing Entity (State)	6.8%	7.5%
Employers	6.8%	7.5%
Current fiscal year employer contributions		\$ 2,295,618
Current fiscal year member contributions		5,963,305
2019 measurement year NECE on-behalf contributions		3,311,858

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, oth28er entities or the State of Texas as the employer for senior universities and medical schools) are required to pay the employer contribution rate in the following instances:

- On the portion of the member's salary that exceeds the statutory minimum for members entitled to the statutory minimum under Section 21.402 of the Texas Education Code.
- During a new member's first 90 days of employment.
- When any part or all of an employee's salary is paid by federal funding sources, a privately sponsored source, from non-educational and general, or local funds.
- When the employing district is a public junior college or junior college district, the employer shall contribute to the retirement system an amount equal to 50% of the state contribution rate for certain instructional or administrative employees; and 100% of the state contribution rate for all other employees.
- When the employing district is a public or charter school, the employer shall contribute 1.5% of covered payroll to the pension fund beginning in fiscal year 2020. This contribution rate called the Public Education Employer Contribution

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

- When employing a retiree of the Teacher Retirement System the employer shall pay both the member contribution and the state contribution as an employment after retirement surcharge.
- When a school district or charter school does not contribute to the Federal Old-Age, Survivors and Disability Insurance (OASDI) Program for certain employees, they must contribute 1.5% of the state contribution rate for certain instructional or administrative employees; and 100% of the state contribution rate for all other employees. This surcharge was in effect through fiscal year 2019 and was replaced with the Public Education Employer Contribution explained above.

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

Actuarial Cost Method	Individual Entry Age Normal
Asset Valuation Method	Market Value
Single Discount Rate	7.25%
Long-term expected Investment Rate of Return	7.25%
Inflation	2.30%
Salary Increases including inflation	3.05% to 9.05%
Payroll Growth Rate	3.00%
Ad hoc post-employment benefit changes	None

The actuarial methods and assumptions are used in the determination of the total pension liability are the same assumptions used in the actuarial valuation as of August 31, 2018. For a full description of these assumptions please see the actuarial valuation report dated November 9, 2018.

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

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

The long-term rate of return on pension plan investments is 7.25%. The long-term expected rate of return on pension plan investments was determined using a building-block method in which best estimates ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of geometric real rates of return for each major asset class included in the Systems target asset allocation as of August 31, 2019 are summarized below:

Asset Class	Target Allocation ¹	New Target Allocation ²	Long-Term Expected Geometric Real Rate of Return ³
Global Equity			
U.S.	18.00%	18.00%	6.40%
Non-U.S. Developed	13.00%	13.00%	6.30%
Emerging Markets	9.00%	9.00%	7.30%
Directional Hedge Funds	4.00%	0.00%	0.00%
Private Equity	13.00%	14.00%	8.40%
Stable Value			
U.S. Treasuries ⁴	11.00%	16.00%	3.10%
Stable Value Hedge Funds	4.00%	5.00%	4.50%
Absolute Return	0.00%	0.00%	0.00%
Real Return			
Global Inflation Linked Bonds ⁴	3.00%	0.00%	0.00%
Real Assets	14.00%	15.00%	8.50%
Energy and Natural Resources	5.00%	6.00%	7.30%
Commodities	0.00%	0.00%	0.00%
Risk Parity			
Risk Parity	5.00%	8.00%	5.8/6.5% ⁵
Leverage			
Cash	1.00%	2.00%	2.50%
Asset Allocation Leverage	0.00%	-6.00%	2.70%
Expected Return	100.00%	100.00%	7.23%

¹ Target allocations are based on the Strategic Asset Allocation as of FY2019

² New allocations are based on the Strategic Asset Allocation to be implemented FY2020

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

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

⁵ 5.8% (6.5%) returned expectation corresponds to Risk Parity with a 10% (12%) target volatility.

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

	1% Decrease in Discount Rate (6.25%)	Discount Rate (7.25%)	1% Increase in Discount Rate (8.25%)
Proportionate share of the net pension liability:	\$ 42,583,205	\$ 27,702,785	\$ 15,646,773

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. At August 31, 2020, the District's liability was \$27,702,785 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	\$ 27,702,785
State's proportionate share that is associated with the District	<u>49,189,169</u>
Total	<u>\$ 76,891,954</u>

The net pension liability was measured as of August 31, 2018 and rolled forward to August 31, 2019 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of August 31, 2018 and rolled forward to August 31, 2019. The employer's proportion of the net pension liability was based on the employer's contributions to the pension plan relative to the contributions of all employers to the plan for the period September 1, 2018 thru August 31, 2019.

At August 31, 2019, the employer's proportion of the collective net pension liability was 0.0532918792% which was an increase of 0.0032078273% from its proportion measured as of August 31, 2018.

The District's net pension liability is generally liquidated from the General Fund.

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

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

For the year ended August 31, 2020, the District recognized pension expense of \$13,553,395 and revenue of \$7,726,925 for support provided by the State.

At August 31, 2020, the District reported its proportionate share of the TRS's deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual actuarial experiences	\$ 116,376	\$ 961,885
Changes in actuarial assumptions	8,594,764	3,551,763
Differences between projected and actual investment earnings	278,168	-
Changes in proportion and differences between the employer's contributions and the proportionate share of contributions	2,820,907	364
Contributions paid to TRS subsequent to the measurement date	<u>2,295,618</u>	<u>-</u>
Total as of fiscal year-end	<u>\$ 14,105,833</u>	<u>\$ 4,514,012</u>

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

Fiscal year Ended August 31,	Pension Expense Amount
2021	\$ 1,739,916
2022	1,442,511
2023	1,939,873
2024	1,711,132
2025	648,739
Thereafter	(185,966)

K. **Defined Other Post-Employment Benefit Plans**

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

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

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

Eligible non-Medicare retirees and their dependents may enroll in TRS-Care Standard, a high-deductible health plan. Eligible Medicare retirees and their dependents may enroll in the TRS-Care Medicare Advantage medical plan and the TRS-Care Medicare Rx prescription drug plan. To qualify for TRS-Care coverage, a retiree must have at least 10 years of service credit in the TRS pension system. The Board of Trustees is granted the authority to establish basic and optional group insurance coverage for participants as well as to amend benefit terms as needed under Chapter 1575.052. There are no automatic post-employment benefit changes; including automatic COLAs.

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

	TRS-Care Monthly Premium Rates	
	Medicare	Non-Medicare
Retiree*	\$ 135	\$ 200
Retiree and Spouse	529	689
Retiree* and Children	468	408
Retiree and Family	1,020	999
* or surviving spouse		

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

Texas Insurance Code, section 1575.202 establishes the state's contribution rate which is 1.25% of the employee's salary. Section 1575.203 establishes the active employee's rate which is .75% of pay. Section 1575.204 establishes an employer contribution rate of not less than 0.25% or not more than 0.75% of the salary of each active employee of the public. The actual employer contribution rate is prescribed by the Legislature in the General Appropriations Act. The following table shows contributions to the TRS-Care plan by type of contributor.

	Contributions Rates	
	2019	2020
Member	0.65%	0.65%
Non-Employer Contributing Entity (State)	1.25%	1.25%
Employers	0.75%	0.75%
Federal/Private Funding Remitted by Employers	1.25%	1.25%
Current fiscal year employer contributions		\$ 645,728
Current fiscal year member contributions		502,706
2019 measurement year NECE on-behalf contributions		769,099

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 \$73.6 million in fiscal year 2019.

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

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

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

Additional Actuarial Methods and Assumptions

Valuation Date	August 31, 2018 rolled forward to 31-Aug-19
Actuarial Cost Method	Individual Entry Age Normal
Inflation	2.30%
Discount Rate	2.63% as of August 31, 2019
Aging Factors	Based on plan specific experience
Expenses	Third-party administrative expenses related to the delivery of health care benefits are included in the age-adjusted claim costs
Payroll Growth Rate	3.00%
Projected Salary Increases	3.05% to 9.05%
Healthcare Trend Rates	4.50 to 10.25%
Election Rates	Normal Retirement: 65% participation prior to age 65 and 50% participation after age 65. 25% of pre-65 retirees are assumed to discontinue coverage at age 65.
Ad hoc post-employment benefit changes	None

Discount Rate. A single discount rate of 2.63% was used to measure the total OPEB liability. There was an decrease of 1.06 percent in the discount rate since the previous year. Because the plan is essentially a “pay-as-you-go” plan, the single discount rate is equal to the prevailing municipal bond rate. The projection of cash flows used to determine the discount rate assumed that contributions from active members and those of the contributing employers and the non-employer contributing entity are made at the statutorily required rates. Based on those assumptions, the OPEB plan’s fiduciary net position was projected to not be able to make all future benefit payments of current plan members. Therefore, the municipal bond rate was applied to all periods of projected benefit payments to determine the total OPEB liability.

Discount Rate Sensitivity Analysis. The following schedule shows the impact of the Net OPEB Liability if the discount rate used was 1% less than the discount rate that was used (2.63%) in measuring the Net OPEB Liability.

	1% Decrease in Discount Rate <u>(1.63%)</u>	Discount Rate <u>(2.63%)</u>	1% Increase in Discount Rate <u>(3.63%)</u>
Proportionate share of the net OPEB liability	\$ 46,566,174	\$ 38,569,841	\$ 32,314,303

OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEBs. At August 31, 2020, the District reported a liability of \$38,569,841 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	\$ 38,569,841
State's proportionate share that is associated with the District	<u>51,250,692</u>
Total	<u>\$ 89,820,533</u>

The Net OPEB Liability was measured as of August 31, 2019 and the Total OPEB Liability used to calculate the Net OPEB Liability was determined by an actuarial valuation as of that date. The employer’s proportion of the Net OPEB Liability was based on the employer’s contributions to the OPEB plan relative to the contributions of all employers to the plan for the period September 1, 2018 thru August 31, 2019.

At August 31, 2019 the employer’s proportion of the collective Net OPEB Liability was 0.0815581353% which is an increase of 0.0021766191% from its proportion measured as of August 31, 2018.

The District’s OPEB liability is generally liquidated from the General Fund.

Healthcare Cost Trend Sensitivity Analysis. The following schedule shows the impact of the Net OPEB Liability if a healthcare trend rate that is 1% less than and 1% greater than the assumed 8.5% rate used.

	<u>1% Decrease</u>	Current Healthcare Cost Trend Rate	<u>1% Increase</u>
Proportionate share of net OPEB liability	\$ 31,463,923	\$ 38,569,841	\$ 48,088,508

Changes Since the Prior Actuarial Valuation. The following were changes to the actuarial assumptions or other inputs that affected measurement of the Total OPEB liability since the prior measurement period:

- The discount rate changed from 3.69 percent as of August 31, 2018 to 2.63 percent as of August 31, 2019.
- The health care trend rates were reset to better reflect the plan's anticipated experience. This change increased the TOL.
- The participation rate for pre-65 retirees was lowered from 70 percent to 65 percent. The participation rate for post-65 retirees was lowered from 75 percent to 50 percent. 25 percent of 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 Prior Measurement Date – There were no changes in benefit terms since the prior measurement date.

In this valuation the impact of the Cadillac Tax has been calculated as a portion of the trend assumption. Assumptions and methods used to determine the impact of the Cadillac Tax include:

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

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

Change of Benefit Terms Since the Prior Measurement Date. The 85th Legislature, Regular Session, passed the following changes in House Bill 3976 which became effective on September 1, 2017:

- Created a high-deductible 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 and Medicare prescription drug plan for all Medicare-eligible participants.
- Allowed the system to provide other, appropriate health benefits 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 on 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.

For the year ended August 31, 2020, the District recognized OPEB expense of \$2,600,180 and revenue of \$1,350,758 for support provided by the State.

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

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual actuarial experiences	\$ 1,892,179	\$ 6,311,545
Changes in actuarial assumptions	2,142,254	10,374,341
Differences between projected and actual investment earnings	4,161	-
Changes in proportion and differences between the employer's contributions and the proportionate share of contributions	1,584,745	-
Contributions paid to TRS subsequent to the measurement date	<u>645,728</u>	<u>-</u>
Total as of fiscal year-end	<u>\$ 6,269,067</u>	<u>\$ 16,685,886</u>

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

<u>For the Year Ended August 31,</u>	<u>OPEB Expense</u>
2021	\$(1,924,173)
2022	(1,924,173)
2023	(1,925,520)
2024	(1,926,291)
2025	(1,926,080)
Thereafter	(1,436,311)

L. Deferred Compensation Plan

The District offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 403(b). The trust agreement establishes that all assets and income of the trust are for the exclusive benefit of eligible employees and their beneficiaries. The District does not have any fiduciary responsibility or administrative duties relating to the deferred compensation plan other than remitting employee's contribution to the trustee. Accordingly, the District has not presented the assets and income from the plan in these financial statements. The deferred compensation investments are held by an outside trustee. Plan investments are chosen by the individual (employee) participant and include mutual funds whose focus is on stocks, bonds, treasury securities, money market-type investments or a combination of these.

The plan, available to all permanent District employees, permits them to defer until future years up to 100% of annual gross earnings not to exceed \$17,500. Employees over age 50 can contribute an additional \$5,500. The District does not allow for any other catch-up provisions. The deferred compensation is not available to employees until termination, retirement, death or unforeseeable emergency.

M. Active Employee Health Care Coverage

During the period ended August 31, 2020, employees of the District were covered by a state-wide health care plan, TRS Active Care with AETNA, Scott & White, and First Care. The District's participation in this plan is renewable annually. The District paid into the Plan \$375 per month per employee. Employees, at their option, pay premiums for any coverage above these amounts as well as for dependent coverage.

The Teachers Retirement System (TRS) manages TRS Active Care. The medical plan is administered by AETNA, FIRSTCARE and Scott and White HMO. Medco Health administers the prescription drug plan. The latest financial information on the state-wide plan may be obtained by writing to the TRS Communications Department, 1000 Red River Street, Austin, Texas 78701, by calling the TRS Communications Department at 1-800-223-8778, or by downloading the report from the TRS Internet website, www.trs.state.tx.us, under the TRS Publications heading.

N. Medicare Part D Coverage

Medicare Part D – On-behalf Payments. The Medicare Prescription Drug, Improvement, and Modernization Act of 2003, which was effective January 1, 2006, established prescription drug coverage for Medicare beneficiaries known as Medicare Part D. One of the provisions of Medicare 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. These on-behalf payments of \$365,376, \$254,181, and \$199,390 were recognized for the years ended August 31, 2020, 2019, and 2018, respectively, as equal revenues and expenditures.

O. Risk Management

State law allows school districts to retain risk through its own risk management program (i.e., a “self-insurance” program), insure through a commercial carrier, or insure through a public entity risk pool. The District has insurable risks in various areas, including property, casualty, automobile, comprehensive liability, unemployment, and workmen’s compensation. During the 2018-2019 fiscal year, the District obtained insurance against such risk through a public entity risk pool (TASB). Administration believes the amount and types of coverage are adequate to protect the District from losses which could reasonably be expected to occur.

The District pays annual premiums to the pool for workers’ compensation and property/casualty coverage. The pool handles all claims and provides defense as is necessary. The risk of loss is effectively transferred to the insurer and the District is not responsible for claims in excess of premium paid.

P. Commitments and Contingencies

The District is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, in the opinion of the District’s legal counsel, the resolution of these matters will not have a material adverse effect on the financial condition of the District.

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

Q. Fund Balance

At August 31, 2020, the District reported assigned fund balance in the General Fund of \$5,732,238 for other assignments. The other assigned fund balances consisted of the following:

Bus Purchases	\$	500,000
Start-up costs for new campuses		135,000
Furniture replacement		100,000
Enrollment set-aside		148,721
Special projects		100,000
Technology equipment and infrastructure		524,832
Subsequent year adopted budget		<u>4,223,685</u>
Total	\$	<u>5,732,238</u>

R. Subsequent Events

In October 2020, the District issued Unlimited Tax Refunding Bonds, Series 2020 in the amount of \$13,610,000. The bonds will be used to refund a portion of the District’s outstanding obligations for debt service savings and to pay the costs associated with the issuance of the bonds. The bonds carry an interest rate of 4-5% and mature on February 15th, 2029.

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REQUIRED SUPPLEMENTARY INFORMATION

BELTON INDEPENDENT SCHOOL DISTRICT

G-1

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - GENERAL FUND**

FOR THE YEAR ENDED AUGUST 31, 2020

Data Control Codes		Budgeted Amounts		Actual Amounts (GAAP Basis)	Variance with Final Budget Positive (Negative)
		Original	Final		
REVENUES					
5700	Local and intermediate sources	\$ 39,110,202	\$ 39,480,112	\$ 39,044,363	\$ (435,749)
5800	State program	78,158,553	77,366,165	72,431,576	(4,934,589)
5900	Federal program	<u>2,470,000</u>	<u>2,163,519</u>	<u>1,887,251</u>	<u>(276,268)</u>
5020	Total revenues	<u>119,738,755</u>	<u>119,009,796</u>	<u>113,363,190</u>	<u>(5,646,606)</u>
EXPENDITURES					
Current:					
0011	Instruction	66,608,227	67,819,004	65,306,014	2,512,990
0012	Instructional resources and media services	1,697,067	1,489,121	1,415,601	73,520
0013	Curriculum and staff development	3,374,821	3,249,791	3,249,785	6
0021	Instructional leadership	1,461,052	1,877,488	1,649,884	227,604
0023	School leadership	7,821,487	6,807,572	6,807,572	-
0031	Guidance, counseling, and evaluation services	5,059,786	4,900,496	4,877,775	22,721
0032	Social work services	400,684	358,297	343,190	15,107
0033	Health services	1,894,212	1,795,628	1,700,101	95,527
0034	Student transportation	5,000,746	4,799,858	3,592,860	1,206,998
0036	Extracurricular activities	4,637,407	5,835,703	5,362,799	472,904
0041	General administration	3,932,965	3,739,908	3,348,902	391,006
0051	Facilities maintenance and operations	12,087,750	11,243,105	10,339,225	903,880
0052	Security and monitoring services	1,104,181	1,462,034	1,295,049	166,985
0053	Data processing services	3,501,086	3,245,000	3,058,361	186,639
0061	Community services	15,000	5,423	5,058	365
Debt service:					
0071	Principal on long-term debt	900,000	1,580,177	839,536	740,641
0072	Interest on long-term debt	-	19,823	19,823	-
Intergovernmental:					
0095	Payments to juvenile justice alternative education programs	25,000	27,048	27,045	3
0097	Payments to tax increment fund	4,000	4,000	3,861	139
0099	Other intergovernmental charges	<u>630,000</u>	<u>615,000</u>	<u>593,444</u>	<u>21,556</u>
6030	Total expenditures	<u>120,155,471</u>	<u>120,874,476</u>	<u>113,835,885</u>	<u>7,038,591</u>
1100	EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(416,716)</u>	<u>(1,864,680)</u>	<u>(472,695)</u>	<u>1,391,985</u>
OTHER FINANCING SOURCES (USES)					
7913	Proceeds from capital lease	-	-	2,016,915	2,016,915
7915	Transfers in	-	-	712	712
8911	Transfers out	-	(3,585,000)	(3,585,000)	-
7080	Total other financing sources (uses)	<u>-</u>	<u>(3,585,000)</u>	<u>(1,567,373)</u>	<u>2,017,627</u>
1200	NET CHANGE IN FUND BALANCES	<u>(416,716)</u>	<u>(5,449,680)</u>	<u>(2,040,068)</u>	<u>3,409,612</u>
0100	FUND BALANCES, BEGINNING	<u>39,753,760</u>	<u>39,753,760</u>	<u>39,753,760</u>	<u>-</u>
3000	FUND BALANCES, ENDING	<u>\$ 39,337,044</u>	<u>\$ 34,304,080</u>	<u>\$ 37,713,692</u>	<u>\$ 3,409,612</u>

BELTON INDEPENDENT SCHOOL DISTRICT

NOTES TO REQUIRED BUDGETARY SCHEDULES

AUGUST 31, 2020

Budgetary Information

The Board of Trustees adopts an “appropriated budget” for the General Fund, the National School Breakfast and Lunch Program Fund, and the Debt Service Fund. The District is required to present the adopted and final amended budgeted revenues and expenditures for each of these funds. The District compares the final amended budget to actual revenues and expenditures. The District presented the General Fund comparison schedule as required supplementary information. The Debt Service Fund and National School Breakfast and Lunch Program Fund budgetary comparison schedules are presented as required TEA schedules.

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

1. Prior to August 20 the District prepares a budget for the next succeeding fiscal year beginning September 1. The opening budget includes proposed expenditures and the means of financing them.
2. A meeting of the Board is then called for the purpose of adopting the proposed budget. At least ten days' public notice of the meeting must be given.
3. Prior to September 1, the budget is legally enacted by a motion to adopt by the Board. Once a budget is approved, it can only be amended at the function and fund level by approval of a majority of the members of the Board. Amendments are presented to the Board at its regular meetings. Each amendment must have Board approval. As required by law, such amendments are made before the fact, are reflected in the official minutes of the Board, and are not made after fiscal year end. Because the District has a policy of careful budgetary control, several amendments were necessary during the year. Amendments were made throughout the year for transfers to and from other funds and for transfers to and from other functions. The following amendments were significant.
 - Budgeted state revenue in the General Fund was decreased by \$792,388 due to a delayed start of the school year and the Texas Education Agency's accounting for the pandemic.
 - Budgeted local revenue in the General Fund was increased by \$369,910 to account for an increase in tax collections during the current year.
 - Budgeted federal revenue in the General Fund was increased \$306,481 due to a decrease in SHARS revenue.
 - Budgeted expenses were increased by \$700,524 to procure technology devices to aid in student at-home learning.
 - Budgeted funds for capital projects were increased \$3,585,000 due to the board adopting a district facility improvements plan. The funds were transferred from fund balance in the general fund.
 - Budgeted expenditures and other resources were amended for additional expenses related to instructional activities.
4. Each budget is controlled by the budget coordinator at the revenue and expenditure function/object level. Budgeted amounts are as amended by the Board. All budget appropriations lapse at year end.

BELTON INDEPENDENT SCHOOL DISTRICT

SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE
OF THE NET PENSION LIABILITY
TEACHER RETIREMENT SYSTEM

FOR THE YEAR ENDED AUGUST 31, 2020

Measurement year ended August 31,	<u>2019</u>	<u>2018</u>
District's proportion of the net pension liability (asset)	0.0532919%	0.0500841%
District's proportionate share of the net pension liability (asset)	\$ 27,702,785	\$ 27,567,478
State's proportionate share of the net pension liability (asset) associated with the District	<u>49,189,169</u>	<u>53,853,569</u>
Total	<u>\$ 76,891,954</u>	<u>\$ 81,421,047</u>
District's covered payroll	65,657,907	\$ 65,657,907
District's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	42.19%	41.99%
Plan fiduciary net position as a percentage of the total pension liability	75.24%	73.74%

Note: This schedule is required to have 10 years of information but the information prior to 2014 is not available.

<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
0.0500031%	0.0472361%	0.0453525%	0.0329798%
\$ 15,988,290	\$ 17,849,838	\$ 16,031,505	\$ 8,809,361
<u>32,111,147</u>	<u>38,914,098</u>	<u>44,415,509</u>	<u>31,376,129</u>
\$ <u>48,099,437</u>	\$ <u>56,763,936</u>	\$ <u>60,447,014</u>	\$ <u>40,185,490</u>
\$ 63,726,646	\$ 61,341,434	\$ 58,463,299	\$ 55,434,676
25.09%	29.10%	27.42%	15.89%
82.17%	78.43%	78.43%	83.25%

BELTON INDEPENDENT SCHOOL DISTRICT

SCHEDULE OF DISTRICT PENSION CONTRIBUTIONS
TEACHER RETIREMENT SYSTEM

FOR THE YEAR ENDED AUGUST 31, 2020

Fiscal year ended August 31,	<u>2020</u>	<u>2019</u>
Contractually required contribution	\$ 2,295,618	\$ 1,867,871
Contributions in relation to the contractually required contribution	(2,295,618)	(1,867,871)
Contribution deficiency (excess)	\$ <u>-</u>	\$ <u>-</u>
District's covered payroll	\$ 77,446,712	\$ 68,749,686
Contribution as a percentage of covered payroll	2.96%	2.72%

Note: This schedule is required to have 10 years of information but the information prior to 2015 is not available.

<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
\$ 1,688,704	\$ 1,515,430	\$ 1,638,666	\$ 1,342,678
(1,688,704)	(1,515,430)	(1,638,666)	(1,342,678)
\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>
\$ 65,657,907	\$ 63,726,646	\$ 61,341,434	\$ 58,463,299
2.57%	2.38%	2.67%	2.30%

BELTON INDEPENDENT SCHOOL DISTRICT**EXHIBIT G-4**

SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE
OF THE NET OPEB LIABILITY
TEACHER RETIREMENT SYSTEM

FOR THE YEAR ENDED AUGUST 31, 2020

Measurement year ended August 31,	<u>2019</u>	<u>2018</u>	<u>2017</u>
District's proportion of the net OPEB liability (asset)	0.0815581%	0.0793815%	0.0785869%
District's proportionate share of the net OPEB liability (asset)	\$ 38,569,841	\$ 39,635,918	\$ 34,174,480
State's proportionate share of the net OPEB liability (asset) associated with the District	<u>51,250,692</u>	<u>56,028,057</u>	<u>49,471,494</u>
Total	<u>\$ 89,820,533</u>	<u>\$ 95,663,975</u>	<u>\$ 83,645,974</u>
District's covered-employee payroll	\$ 65,657,907	\$ 65,657,907	\$ 63,726,646
District's proportionate share of the net OPEB liability (asset) as a percentage of its covered-employee payroll	58.74%	60.37%	53.63%
Plan fiduciary net position as a percentage of the total OPEB liability	2.66%	1.57%	0.91%

Note: This schedule is required to have 10 years of information but the information prior to 2017 is not available.

BELTON INDEPENDENT SCHOOL DISTRICT**EXHIBIT G-5**

SCHEDULE OF DISTRICT OPEB CONTRIBUTIONS
TEACHER RETIREMENT SYSTEM

FOR THE YEAR ENDED AUGUST 31, 2020

Fiscal year ended August 31,	<u>2020</u>	<u>2019</u>	<u>2018</u>
Contractually required contribution	\$ 645,728	\$ 580,418	\$ 549,224
Contributions in relation to the contractually required contribution	(645,728)	(580,418)	(549,224)
Contribution deficiency (excess)	\$ -	\$ -	\$ -
District's covered payroll	\$ 77,446,712	\$ 68,749,686	\$ 65,657,907
Contribution as a percentage of covered payroll	0.83%	0.84%	0.84%

Note: This schedule is required to have 10 years of information but the information prior to 2018 is not available.

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COMBINING STATEMENTS

NONMAJOR GOVERNMENTAL FUNDS

ESEA, Title X, C Homeless - Provide comparable services to homeless children and youths that assist them to effectively take advantage of educational opportunities.

ESEA, Title I, Part A – Improving Basic Programs – Provide opportunities for children served to acquire the knowledge and skills to meet the challenging State performance standards developed for all children.

IDEA – Part B, Formula – Operate educational programs for children with disabilities.

IDEA – Part B, Preschool – Support programs for preschool children with disabilities.

National School Breakfast and Lunch Program – Support programs using federal reimbursement revenues from the United States Department of Agriculture (USDA).

Summer Feeding Program - Support programs using federal reimbursement revenues from the United States Department of Agriculture (USDA) during the summer months.

Vocational Education – Basic Grant – Provide career and technology education to develop new and/or improved marketable skills for paid and unpaid employment.

ESEA II, A, Training and Recruiting – Provide programs for improvement for school principals and recruiting teachers.

Title III, Part A – English Language Acquisition – Improve the education of children with limited English proficiency, by assisting the children to learn English.

Elementary and Secondary School Emergency Relief Fund - Provides emergency relief to school districts responding to the COVID-19 pandemic.

Instructional Continuity Grant - Provides resources for schools to launch "at-home schools" that maximize the amount of instructional time for students.

Other Federal Special Revenue - This fund classification is to be used to account, on a project basis, for federally funded special revenue funds that have not been specified above. Any locally defined codes that are used at the local option are to be converted to Fund 289 for PEIMS reporting.

Advanced Placement Incentives – This fund classification is to be used to account, on a project basis, for funds awarded to school districts under the Texas Advanced Placement Award Incentive Program, Chapter 28, Subchapter C, TEC.

State Instructional Materials Allotment – This fund is used to account for the purchase of instructional materials, technological equipment, and technology-related services purchased through the Texas Education Agency online requisition system.

Other State Special Revenue Funds – This fund classification is used to account for various state special revenue funds. Included are funds awarded to recognize and reward those students, teachers and schools that demonstrate success in achieving the state's advanced academic standards.

Campus Activity Funds - This fund classification is to be used to account for transactions related to a principal's activity fund if the monies generated are not subject to recall by the school district's board of trustees into the General Fund.

Texas Farm Bureau – This fund classification is used to account for donations from Texas Farm Bureau for education of the students.

Locally Defined Special Revenue Funds (499) – This fund classification is used to account for various local special revenue funds.

Stadium Bond Reserve – This fund is a debt service fund for the Series 2011 Stadium and Recreational System Revenue Bond.

Building Bond Series 2012 – This fund is used for capital projects funded by Building Bonds, Series 2012.

Capital Project – Local – This fund is used to account for projects funded by an operating transfer from the General Fund.

BELTON INDEPENDENT SCHOOL DISTRICT

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS

AUGUST 31, 2020

Data Control Codes		206 ESEA Title X, C Homeless	211 ESEA I, A Improving Basic Program	224 IDEA Part B Formula
		<u> </u>	<u> </u>	<u> </u>
ASSETS				
1110	Cash and cash equivalents	\$ -	\$ -	\$ -
1240	Due from other governments	12,123	168,135	258,900
1260	Due from other funds	-	-	-
1290	Other receivables	-	-	-
1300	Inventories	-	-	-
1000	Total assets	<u>12,123</u>	<u>168,135</u>	<u>258,900</u>
LIABILITIES				
2110	Accounts payable	550	-	-
2150	Payroll deductions and withholdings	-	-	-
2160	Accrued wages payable	-	53,908	54,560
2170	Due to other funds	11,573	114,227	204,340
2200	Accrued expenditures	-	-	-
2300	Unearned revenues	-	-	-
	Total liabilities	<u>12,123</u>	<u>168,135</u>	<u>258,900</u>
FUND BALANCES				
Restricted:				
3450	Federal or state grant restrictions	-	-	-
3470	Capital acquisition program and contractual obligations	-	-	-
3545	Committed - campus activities	-	-	-
3550	Assigned for construction	-	-	-
3000	Total fund balances	<u>-</u>	<u>-</u>	<u>-</u>
4000	Total liabilities and fund balances	<u>\$ 12,123</u>	<u>\$ 168,135</u>	<u>\$ 258,900</u>

225 IDEA Part B Preschool	240 National Breakfast and Lunch Program	242 Summer Feeding Program	244 Vocational Ed Basic Grant	255 ESEA II, A Training and Recruiting	263 Title III, A English Lang. Acquisition	266 ESSER Funds
\$ -	\$ 934,287	\$ 63,821	\$ -	\$ -	\$ -	\$ -
2,874	-	3,839	16,679	43,838	27,119	1,080,269
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	139,780	-	-	-	-	-
<u>2,874</u>	<u>1,074,067</u>	<u>67,660</u>	<u>16,679</u>	<u>43,838</u>	<u>27,119</u>	<u>1,080,269</u>
-	11,894	3,621	-	-	476	6,506
-	17	64	-	-	-	-
1,168	117,428	594	-	-	-	-
1,706	-	-	16,679	43,838	26,643	1,073,763
-	-	-	-	-	-	-
-	282,199	-	-	-	-	-
<u>2,874</u>	<u>411,538</u>	<u>4,279</u>	<u>16,679</u>	<u>43,838</u>	<u>27,119</u>	<u>1,080,269</u>
-	662,529	63,381	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>-</u>	<u>662,529</u>	<u>63,381</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 2,874</u>	<u>\$ 1,074,067</u>	<u>\$ 67,660</u>	<u>\$ 16,679</u>	<u>\$ 43,838</u>	<u>\$ 27,119</u>	<u>\$ 1,080,269</u>

BELTON INDEPENDENT SCHOOL DISTRICT

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS

AUGUST 31, 2020

Data Control Codes		276 Instructional Continuity Grant	289 Other Federal Special Revenue	397 Advanced Placement Incentives
ASSETS				
1110	Cash and cash equivalents	\$ -	\$ -	\$ -
1240	Due from other governments	23,999	27,738	-
1260	Due from other funds	-	-	14,173
1290	Other receivables	-	-	-
1300	Inventories	-	-	-
1000	Total assets	<u>23,999</u>	<u>27,738</u>	<u>14,173</u>
LIABILITIES				
2110	Accounts payable	17,319	-	-
2150	Payroll deductions and withholdings	-	-	-
2160	Accrued wages payable	-	-	-
2170	Due to other funds	6,680	20,902	-
2200	Accrued expenditures	-	-	-
2300	Unearned revenues	-	-	14,173
	Total liabilities	<u>23,999</u>	<u>20,902</u>	<u>14,173</u>
FUND BALANCES				
Restricted:				
3450	Federal or state grant restrictions	-	6,836	-
3470	Capital acquisition program and contractual obligations	-	-	-
3545	Committed - campus activities	-	-	-
3550	Assigned for construction	-	-	-
3000	Total fund balances	<u>-</u>	<u>6,836</u>	<u>-</u>
4000	Total liabilities and fund balances	<u>\$ 23,999</u>	<u>\$ 27,738</u>	<u>\$ 14,173</u>

410 State Instructional Materials	429 Other State Special Revenue Funds	461 Campus Activity Funds	485 Texas Farm Bureau	499 Locally Funded Special Revenue Funds	Total Nonmajor Special Revenue	515 Stadium Bond Reserve
\$ 130,814	\$ 163,728	\$ 1,336,026	\$ 1,100	\$ 221,629	\$ 2,851,405	\$ 629,194
-	29,705	-	-	-	1,695,218	-
-	-	-	-	106,722	120,895	-
-	-	8	-	-	8	-
-	-	-	-	-	139,780	-
<u>130,814</u>	<u>193,433</u>	<u>1,336,034</u>	<u>1,100</u>	<u>328,351</u>	<u>4,807,306</u>	<u>629,194</u>
90,071	6,944	47,222	-	2,831	187,434	-
-	-	72	-	-	153	-
-	-	833	-	-	228,491	-
-	22,761	-	-	-	1,543,112	22,244
29,429	-	-	-	-	29,429	-
-	<u>160,169</u>	<u>-</u>	<u>1,100</u>	<u>39,689</u>	<u>497,330</u>	<u>38,280</u>
<u>119,500</u>	<u>189,874</u>	<u>48,127</u>	<u>1,100</u>	<u>42,520</u>	<u>2,485,949</u>	<u>60,524</u>
11,314	3,559	-	-	-	747,619	-
-	-	-	-	-	-	568,670
-	-	1,287,907	-	285,831	1,573,738	-
-	-	-	-	-	-	-
<u>11,314</u>	<u>3,559</u>	<u>1,287,907</u>	<u>-</u>	<u>285,831</u>	<u>2,321,357</u>	<u>568,670</u>
\$ <u>130,814</u>	\$ <u>193,433</u>	\$ <u>1,336,034</u>	\$ <u>1,100</u>	\$ <u>328,351</u>	\$ <u>4,807,306</u>	\$ <u>629,194</u>

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BELTON INDEPENDENT SCHOOL DISTRICT

EXHIBIT H-1

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS

AUGUST 31, 2020

Data Control Codes		624 Building Bond Series 2012	699 Local Capital Projects	Total Nonmajor Governmental
ASSETS				
1110	Cash and cash equivalents	\$ 23,443	\$ 1,094,178	\$ 4,598,220
1240	Due from other governments	-	-	1,695,218
1260	Due from other funds	36,774	1,092,412	1,250,081
1290	Other receivables	-	-	8
1300	Inventories	-	-	139,780
1000	Total assets	<u>60,217</u>	<u>2,186,590</u>	<u>7,683,307</u>
LIABILITIES				
2110	Accounts payable	-	200,433	387,867
2150	Payroll deductions and withholdings	-	-	153
2160	Accrued wages payable	-	-	228,491
2170	Due to other funds	13,283	36,774	1,615,413
2200	Accrued expenditures	46,934	41,518	117,881
2300	Unearned revenues	-	-	535,610
	Total liabilities	<u>60,217</u>	<u>278,725</u>	<u>2,885,415</u>
FUND BALANCES				
Restricted:				
3450	Federal or state grant restrictions	-	-	747,619
3470	Capital acquisition program and contractual obligations	-	-	568,670
3545	Committed - campus activities	-	-	1,573,738
3550	Assigned for construction	-	1,907,865	1,907,865
3000	Total fund balances	<u>-</u>	<u>1,907,865</u>	<u>4,797,892</u>
4000	Total liabilities and fund balances	<u>\$ 60,217</u>	<u>\$ 2,186,590</u>	<u>\$ 7,683,307</u>

BELTON INDEPENDENT SCHOOL DISTRICT

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS

FOR THE YEAR ENDED AUGUST 31, 2020

Data Control Codes		206 ESEA Title X, C Homeless	211 ESEA I, A Improving Basic Program	224 IDEA Part B Formula
REVENUES				
5700	Local and intermediate sources	\$ -	\$ -	\$ -
5800	State program	-	-	-
5900	Federal program	<u>37,151</u>	<u>1,288,700</u>	<u>1,874,576</u>
5020	Total revenues	<u>37,151</u>	<u>1,288,700</u>	<u>1,874,576</u>
EXPENDITURES				
Current:				
0011	Instruction	-	1,175,664	691,306
0012	Instruction resources and media services	-	-	-
0013	Curriculum and instructional staff development	-	4,500	50,163
0021	Instructional leadership	-	-	-
0023	School leadership	-	-	-
0031	Guidance, counseling, evaluation services	-	-	267,499
0032	Social work services	37,151	96,288	-
0033	Health services	-	-	38,214
0034	Student (pupil) transportation	-	-	581,087
0035	Food services	-	-	-
0036	Extracurricular activities	-	-	-
0041	General administration	-	-	-
0051	Facilities maintenance and operations	-	-	-
0052	Security and monitoring services	-	-	-
0053	Data processing services	-	-	36,307
0061	Community services	-	12,248	-
Debt service:				
0071	Principal on long-term debt	-	-	-
0072	Interest on long-term debt	-	-	-
0081	Capital outlay	-	-	-
Intergovernmental:				
0093	Payments related to shared service arrangements	-	-	210,000
6030	Total expenditures	<u>37,151</u>	<u>1,288,700</u>	<u>1,874,576</u>
1100	EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	-	-
OTHER FINANCING SOURCES (USES)				
7915	Transfers in	-	-	-
8911	Transfers out	-	-	-
7080	Total other financing sources (uses)	-	-	-
1200	NET CHANGE IN FUND BALANCES	-	-	-
0100	FUND BALANCES, BEGINNING	-	-	-
3000	FUND BALANCES, ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

225 IDEA Part B Preschool	240 National Breakfast and Lunch Program	242 Summer Feeding Program	244 Vocational Ed Basic Grant	255 ESEA II, A Training and Recruiting	263 Title III, A English Lang. Acquisition	266 ESSER Funds
\$ -	\$ 1,394,384	\$ -	\$ -	\$ -	\$ -	\$ -
-	54,575	-	-	-	-	-
<u>17,307</u>	<u>3,000,257</u>	<u>267,271</u>	<u>82,236</u>	<u>182,332</u>	<u>61,812</u>	<u>1,080,269</u>
<u>17,307</u>	<u>4,449,216</u>	<u>267,271</u>	<u>82,236</u>	<u>182,332</u>	<u>61,812</u>	<u>1,080,269</u>
17,307	-	-	-	8,143	23,463	100,863
-	-	-	-	-	-	3,491
-	-	-	-	174,189	38,349	12,523
-	-	-	82,236	-	-	1,451
-	-	-	-	-	-	10,795
-	-	-	-	-	-	7,923
-	-	-	-	-	-	616
-	-	-	-	-	-	3,273
-	-	-	-	-	-	731,490
-	5,395,039	203,890	-	-	-	-
-	-	-	-	-	-	2,266
-	-	-	-	-	-	3,218
-	-	-	-	-	-	200,321
-	-	-	-	-	-	215
-	-	-	-	-	-	1,824
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>17,307</u>	<u>5,395,039</u>	<u>203,890</u>	<u>82,236</u>	<u>182,332</u>	<u>61,812</u>	<u>1,080,269</u>
-	(945,823)	63,381	-	-	-	-
-	-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-	-
-	(945,823)	63,381	-	-	-	-
<u>-</u>	<u>1,608,352</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
\$ -	\$ 662,529	\$ 63,381	\$ -	\$ -	\$ -	\$ -

BELTON INDEPENDENT SCHOOL DISTRICT

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS

FOR THE YEAR ENDED AUGUST 31, 2020

Data Control Codes		276 Instructional Continuity Grant	289 Other Federal Special Revenue	397 Advanced Placement Incentives
REVENUES				
5700	Local and intermediate sources	\$ -	\$ -	\$ -
5800	State program	-	-	-
5900	Federal program	<u>23,999</u>	<u>96,765</u>	<u>-</u>
5020	Total revenues	<u>23,999</u>	<u>96,765</u>	<u>-</u>
EXPENDITURES				
Current:				
0011	Instruction	23,999	19,438	-
0012	Instruction resources and media services	-	-	-
0013	Curriculum and instructional staff development	-	11,554	-
0021	Instructional leadership	-	-	-
0023	School leadership	-	-	-
0031	Guidance, counseling and evaluation services	-	-	-
0032	Social work services	-	-	-
0033	Health services	-	-	-
0034	Student (pupil) transportation	-	-	-
0035	Food services	-	-	-
0036	Extracurricular activities	-	-	-
0041	General administration	-	-	-
0051	Facilities maintenance and operations	-	-	-
0052	Security and monitoring services	-	65,773	-
0053	Data processing services	-	-	-
0061	Community services	-	-	-
Debt service:				
0071	Principal on long-term debt	-	-	-
0072	Interest on long-term debt	-	-	-
0081	Capital outlay	-	-	-
Intergovernmental:				
0093	Payments related to shared service arrangements	-	-	-
6030	Total expenditures	<u>23,999</u>	<u>96,765</u>	<u>-</u>
1100	EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	-	-
OTHER FINANCING SOURCES (USES)				
7915	Transfers in	-	-	-
8911	Transfers out	-	-	-
7080	Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
1200	NET CHANGE IN FUND BALANCES	-	-	-
0100	FUND BALANCES, BEGINNING	<u>-</u>	<u>6,836</u>	<u>-</u>
3000	FUND BALANCES, ENDING	<u>\$ -</u>	<u>\$ 6,836</u>	<u>\$ -</u>

410 State Instructional Materials	429 Other State Special Revenue Funds	461 Campus Activity Funds	485 Texas Farm Bureau	499 Locally Funded Special Revenue Funds	Total Nonmajor Special Revenue	515 Stadium Bond Reserve
\$ -	\$ -	\$ 1,196,842	\$ -	\$ 177,817	\$ 2,769,043	\$ 256,973
2,424,152	61,934	1,338	-	-	2,541,999	-
-	-	-	-	-	8,012,675	-
<u>2,424,152</u>	<u>61,934</u>	<u>1,198,180</u>	<u>-</u>	<u>177,817</u>	<u>13,323,717</u>	<u>256,973</u>
2,419,753	32,229	291,913	-	49,519	4,853,597	-
-	-	16,079	-	-	19,570	-
4,399	-	-	-	-	295,677	-
-	-	-	-	173	83,860	-
-	-	33,077	-	-	43,872	-
-	-	-	-	-	275,422	-
-	-	-	-	-	134,055	-
-	-	-	-	-	41,487	-
-	-	-	-	-	1,312,577	-
-	-	-	-	-	5,598,929	-
-	-	662,924	-	1,692	666,882	-
-	-	-	-	-	3,218	-
-	-	-	-	-	200,321	-
-	29,705	6,134	-	-	101,827	-
-	-	-	-	5,965	44,096	-
-	-	234	-	-	12,482	-
-	-	-	-	-	-	155,000
-	-	-	-	-	-	39,499
-	-	-	-	-	-	-
-	-	-	-	-	210,000	-
<u>2,424,152</u>	<u>61,934</u>	<u>1,010,361</u>	<u>-</u>	<u>57,349</u>	<u>13,897,872</u>	<u>194,499</u>
-	-	187,819	-	120,468	(574,155)	62,474
-	-	-	-	-	-	-
-	-	-	-	(712)	(712)	-
-	-	-	-	(712)	(712)	-
-	-	187,819	-	119,756	(574,867)	62,474
<u>11,314</u>	<u>3,559</u>	<u>1,100,088</u>	<u>-</u>	<u>166,075</u>	<u>2,896,224</u>	<u>506,196</u>
\$ <u>11,314</u>	\$ <u>3,559</u>	\$ <u>1,287,907</u>	\$ <u>-</u>	\$ <u>285,831</u>	\$ <u>2,321,357</u>	\$ <u>568,670</u>

BELTON INDEPENDENT SCHOOL DISTRICT

EXHIBIT H-2

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS

FOR THE YEAR ENDED AUGUST 31, 2020

Data Control Codes		624 Building Bond Series 2012	699 Local Capital Projects	Total Nonmajor Governmental
REVENUES				
5700	Local and intermediate sources	\$ 1,315	\$ 269	\$ 3,027,600
5800	State program	-	-	2,541,999
5900	Federal program	-	-	8,012,675
5020	Total revenues	<u>1,315</u>	<u>269</u>	<u>13,582,274</u>
EXPENDITURES				
Current:				
0011	Instruction	-	21,031	4,874,628
0012	Instruction resources and media services	-	-	19,570
0013	Curriculum and instructional staff development	-	-	295,677
0021	Instructional leadership	-	-	83,860
0023	School leadership	-	-	43,872
0031	Guidance, counseling and evaluation services	-	-	275,422
0032	Social work services	-	-	134,055
0033	Health services	-	-	41,487
0034	Student (pupil) transportation	-	-	1,312,577
0035	Food services	-	-	5,598,929
0036	Extracurricular activities	-	-	666,882
0041	General administration	-	-	3,218
0051	Facilities maintenance and operations	-	1,490,158	1,690,479
0052	Security and monitoring services	-	338,124	439,951
0053	Data processing services	-	11,962	56,058
0061	Community services	-	-	12,482
Debt service:				
0071	Principal on long-term debt	-	-	155,000
0072	Interest on long-term debt	-	-	39,499
0081	Capital outlay	609,080	893,582	1,502,662
Intergovernmental:				
0093	Payments related to shared service arrangements	-	-	210,000
6030	Total expenditures	<u>609,080</u>	<u>2,754,857</u>	<u>17,456,308</u>
1100	EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(607,765)	(2,754,588)	(3,874,034)
OTHER FINANCING SOURCES (USES)				
7915	Transfers in	-	3,585,000	3,585,000
8911	Transfers out	-	-	(712)
7080	Total other financing sources (uses)	<u>-</u>	<u>3,585,000</u>	<u>3,584,288</u>
1200	NET CHANGE IN FUND BALANCES	(607,765)	830,412	(289,746)
0100	FUND BALANCES, BEGINNING	<u>607,765</u>	<u>1,077,453</u>	<u>5,087,638</u>
3000	FUND BALANCES, ENDING	<u>\$ -</u>	<u>\$ 1,907,865</u>	<u>\$ 4,797,892</u>

AGENCY FUND

Student Activity Fund – This fund accounts for the collection of fees, fund raising, and other revenues from student activities. The resources are held by the District but decisions about expenditures are made by the student groups.

BELTON INDEPENDENT SCHOOL DISTRICT

EXHIBIT I-1

COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

AGENCY FUND

AUGUST 31, 2020

<u>Data Control Codes</u>		<u>Beginning Balance</u>	<u>Additions</u>	<u>Deductions</u>	<u>Ending Balance</u>
ASSETS					
1110	Cash and cash equivalents	\$ 131,138	\$ 74,519	\$ 72,727	\$ 132,930
1260	Due from other funds	-	680	680	-
	Total assets	<u>131,138</u>	<u>75,199</u>	<u>73,407</u>	<u>132,930</u>
LIABILITIES					
2170	Due to other funds	3,647	4,939	4,817	3,769
2190	Due to student groups	<u>127,491</u>	<u>174,675</u>	<u>173,005</u>	<u>129,161</u>
	Total liabilities	<u>\$ 131,138</u>	<u>179,614</u>	<u>177,822</u>	<u>\$ 132,930</u>

REQUIRED TEA SCHEDULES

BELTON INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF DELINQUENT TAXES RECEIVABLE
FOR THE YEAR ENDED AUGUST 31, 2020

Last Ten Years Ended August 31,	1		2	3	10
	Tax Rates			Net Assessed/ Appraised Value for School Tax Purpose	Beginning Balance 9/1/2019
	Maintenance	Debt Service			
2011 and prior years	various	various		various	\$ 240,950
2012	1.170000	0.241000		\$ 1,819,859,426	54,500
2013	1.170000	0.251000		1,914,468,725	57,048
2014	1.170000	0.236000		1,972,684,872	64,780
2015	1.170000	0.351000		2,061,842,841	87,192
2016	1.170000	0.280000		2,123,555,687	89,153
2017	1.170000	0.270000		2,260,436,690	125,023
2018	1.170000	0.433000		2,673,408,819	247,444
2019	1.170000	0.433000		3,090,789,145	502,075
2020	1.086300	0.396800		3,516,024,206	-
1000 Totals					\$ <u>1,468,165</u>
9000 - Portion of Row 1000 for Taxes Paid into Tax Increment Zone Under Chapter 311, Tax Code (Function 97)					\$ <u>-</u>

20	31	32	40	50
<u>Current Year's Total Levy</u>	<u>Maintenance Total Collections</u>	<u>Debt Service Total Collections</u>	<u>Entire Year's Adjustments</u>	<u>Ending Balance 8/31/2020</u>
\$ -	\$ 24,621	\$ 5,020	\$ (377)	\$ 210,932
-	3,901	804	(60)	49,735
-	3,780	811	(58)	52,399
-	2,975	600	(46)	61,159
-	9,054	2,716	(139)	75,283
-	8,800	2,106	(135)	78,112
-	19,996	4,614	(306)	100,107
-	49,218	18,215	(754)	179,257
-	125,734	46,532	(1,926)	327,883
<u>52,146,155</u>	<u>37,257,944</u>	<u>13,838,765</u>	<u>(570,732)</u>	<u>478,714</u>
\$ <u>52,146,155</u>	\$ <u>37,506,023</u>	\$ <u>13,920,183</u>	\$ <u>(574,533)</u>	\$ <u>1,613,581</u>
\$ <u>3,861</u>	\$ <u>3,861</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>

BELTON INDEPENDENT SCHOOL DISTRICT

EXHIBIT J-2

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - NATIONAL BREAKFAST AND LUNCH PROGRAM FUND

FOR THE YEAR ENDED AUGUST 31, 2020

Data Control Codes		Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
		Original	Final		
REVENUES					
5700	Local and intermediate sources	\$ 1,397,400	\$ 1,397,400	\$ 1,394,384	\$(3,016)
5800	State program	33,290	43,100	54,575	11,475
5900	Federal program	<u>4,532,198</u>	<u>2,957,005</u>	<u>3,000,257</u>	<u>43,252</u>
5020	Total revenues	<u>5,962,888</u>	<u>4,397,505</u>	<u>4,449,216</u>	<u>51,711</u>
EXPENDITURES					
Current:					
0035	Food service	<u>7,180,507</u>	<u>5,819,673</u>	<u>5,395,039</u>	<u>424,634</u>
6030	Total expenditures	<u>7,180,507</u>	<u>5,819,673</u>	<u>5,395,039</u>	<u>424,634</u>
1200	NET CHANGE IN FUND BALANCES	<u>(1,217,619)</u>	<u>(1,422,168)</u>	<u>(945,823)</u>	<u>476,345</u>
0100	FUND BALANCES, BEGINNING	<u>1,608,352</u>	<u>1,608,352</u>	<u>1,608,352</u>	<u>-</u>
3000	FUND BALANCES, ENDING	<u>\$ 390,733</u>	<u>\$ 186,184</u>	<u>\$ 662,529</u>	<u>\$ 476,345</u>

BELTON INDEPENDENT SCHOOL DISTRICT

EXHIBIT J-3

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - MAJOR DEBT SERVICE FUND

FOR THE YEAR ENDED AUGUST 31, 2020

Data Control Codes		Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
		Original	Final		
	REVENUES				
5700	Local and intermediate sources	\$ 14,467,662	\$ 14,467,662	\$ 14,118,981	\$(348,681)
5800	State program	<u>2,329,892</u>	<u>2,329,892</u>	<u>2,343,933</u>	<u>14,041</u>
5020	Total revenues	<u>16,797,554</u>	<u>16,797,554</u>	<u>16,462,914</u>	<u>(334,640)</u>
	EXPENDITURES				
	Debt service:				
0071	Principal on long-term debt	5,434,997	5,434,997	5,935,000	(500,003)
0072	Interest on long-term debt	10,686,578	10,686,578	9,992,294	694,284
0073	Bond issuance costs and fees	<u>46,029</u>	<u>46,029</u>	<u>23,261</u>	<u>22,768</u>
6030	Total expenditures	<u>16,167,604</u>	<u>16,167,604</u>	<u>15,950,555</u>	<u>217,049</u>
1200	NET CHANGE IN FUND BALANCES	629,950	629,950	512,359	117,591
0100	FUND BALANCES, BEGINNING	<u>5,956,228</u>	<u>5,956,228</u>	<u>5,956,228</u>	<u>-</u>
3000	FUND BALANCES, ENDING	<u>\$ 6,586,178</u>	<u>\$ 6,586,178</u>	<u>\$ 6,468,587</u>	<u>\$(117,591)</u>

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STATISTICAL SECTION

BELTON INDEPENDENT SCHOOL DISTRICT

NET POSITION BY COMPONENT

LAST TEN FISCAL YEARS
(ACCRUAL BASIS OF ACCOUNTING)

	<u>2020</u>	<u>2019</u>
Primary Government		
Governmental Activities		
Net investment in capital assets	\$ 60,723,581	\$ 57,163,338
Restricted	7,102,909	7,372,936
Unrestricted	<u>(23,421,233)</u>	<u>(19,744,493)</u>
Total Primary Government		
Net Position	\$ <u>44,405,257</u>	\$ <u>44,791,781</u>
	<u>2015</u>	<u>2014</u>
Primary Government		
Governmental Activities		
Net investment in capital assets	\$ 47,609,216	\$ 42,914,105
Restricted	2,900,540	2,724,680
Unrestricted	<u>13,616,801</u>	<u>20,767,274</u>
Total Primary Government		
Net Position	\$ <u>64,126,557</u>	\$ <u>66,406,059</u>

1 - In 2018, the District implemented Governmental Accounting Standards Board Statement No. 75, causing unrestricted net position to become a deficit.

2 - Fiscal years 2013 and prior have not been restated for GASB 65 regarding expensing of bond issuance costs.

TABLE 1

<u>2018¹</u>	<u>2017</u>	<u>2016</u>
\$ 55,952,818	\$ 52,701,794	\$ 48,771,113
7,128,296	5,628,129	4,111,421
<u>(24,043,627)</u>	<u>18,674,471</u>	<u>17,188,935</u>
\$ <u>39,037,487</u>	\$ <u>77,004,394</u>	\$ <u>70,071,469</u>
<u>2013²</u>	<u>2012</u>	<u>2011</u>
\$ 39,389,050	\$ 37,032,397	\$ 28,442,232
3,643,847	4,819,597	6,381,425
<u>15,723,286</u>	<u>14,843,206</u>	<u>19,925,138</u>
\$ <u>58,756,183</u>	\$ <u>56,695,200</u>	\$ <u>54,748,795</u>

BELTON INDEPENDENT SCHOOL DISTRICT

CHANGE IN NET POSITION

LAST TEN FISCAL YEARS
(ACCRUAL BASIS OF ACCOUNTING)

	<u>2020</u>	<u>2019</u>
Expenses - Governmental Activities:		
Instruction	\$ 78,877,846	\$ 68,093,880
Instructional Resources and Media Services	1,526,649	1,527,395
Curriculum and Staff Development	3,782,794	2,879,738
Instructional Leadership	1,851,283	1,406,661
School Leadership	7,356,279	6,550,809
Guidance, Counseling, and Evaluation Services	5,553,624	4,394,269
Social Work Services	495,161	444,447
Health Services	1,867,751	1,680,688
Student Transportation	5,337,563	5,075,058
Food Service	5,947,306	6,309,410
Extracurricular Activities	6,200,055	6,107,671
General Administration	3,565,161	3,502,072
Facilities Maintenance and Operations	12,455,714	11,611,639
Security and Monitoring Services	1,794,505	1,080,055
Data Processing Services	2,921,025	2,765,147
Community Services	18,060	21,769
Interest on Long-term Debt	9,051,611	9,244,447
Bond Issuance Costs and Fees	24,436	299,804
Payments Related to Shared Services Arrangements	210,000	147,533
Payments to Juvenile Justice Alternative Education Programs	27,045	-
Payments to Tax Increment Fund	3,861	11,667
Other Intergovernmental Charges	<u>593,444</u>	<u>542,839</u>
Total Governmental Activities	<u>149,461,173</u>	<u>133,696,998</u>
Program Revenues - Governmental Activities:		
Charges for Services:		
Instruction	167,303	193,159
Instructional Resources and Media Services	2,201	2,542
Curriculum and Staff Development	2,201	2,542
Student Transportation	44,027	50,831
Extracurricular Activities	1,508,266	2,128,171
Food Service	1,385,558	1,902,627
Facilities Maintenance and Operations	47,148	63,258
Data Processing Services	126,433	169,748
Community Services	4,403	5,083
Other Activities	-	-
Operating Grants and Contributions	<u>25,222,861</u>	<u>21,276,341</u>
Total Governmental Activities Program Revenues	<u>28,510,401</u>	<u>25,794,302</u>
Net (Expense)Revenue		
Governmental Activities	<u>(120,950,772)</u>	<u>(107,902,696)</u>
General Revenue - Governmental Activities:		
Property Taxes, Levied for General Purposes	37,872,415	36,091,960
Property Taxes, Levied for Debt Service	14,030,246	13,371,250
Grants and Contributions Not Restricted to Specific Programs	66,700,253	60,900,881
Investment Earnings	1,753,344	2,962,396
Miscellaneous	207,990	330,503
Extraordinary Items	-	-
Total Governmental Activities General Revenues	<u>120,564,248</u>	<u>113,656,990</u>
Change in Net Position	<u>\$ (386,524)</u>	<u>\$ 5,754,294</u>

Source: District Financial Statements

1 - In 2018, changes in benefits for the TRS-care plan caused negative on-behalf revenues and expenses.

TABLE 2

2018 ¹	2017	2016
\$ 40,964,054	\$ 59,322,811	\$ 57,852,027
952,714	1,165,886	1,076,018
1,843,122	2,324,698	2,170,875
1,043,423	1,870,945	1,659,893
3,867,836	6,090,700	5,978,525
2,161,955	3,536,567	3,442,225
361,576	377,906	341,778
801,666	1,199,120	1,187,868
4,210,589	4,655,796	4,743,599
5,364,347	5,713,748	5,404,954
5,565,444	4,996,203	3,658,633
2,332,846	2,779,038	2,793,275
8,235,212	9,651,120	9,518,998
731,642	772,778	724,147
1,858,986	1,989,378	3,599,160
23,539	56,461	42,663
8,294,721	5,174,964	4,690,118
538,235	1,099,244	301,985
149,000	141,550	127,950
-	-	-
1,488	1,379	664
<u>492,662</u>	<u>426,611</u>	<u>392,448</u>
<u>89,795,057</u>	<u>113,346,903</u>	<u>109,707,803</u>
303,961	322,020	286,975
3,999	4,237	3,776
3,999	4,237	3,776
79,990	84,742	75,520
1,997,234	2,109,635	386,386
1,940,011	2,694,117	1,797,188
52,522	110,902	39,878
-	-	-
7,999	8,474	7,552
-	-	-
<u>1,288,814</u>	<u>20,712,489</u>	<u>20,902,672</u>
<u>5,678,529</u>	<u>26,050,853</u>	<u>23,503,723</u>
<u>(84,116,528)</u>	<u>(87,296,050)</u>	<u>(86,204,080)</u>
33,450,535	31,153,139	29,037,285
12,330,247	7,184,622	6,703,698
57,569,397	55,251,492	55,212,925
2,376,372	271,725	90,498
350,399	367,997	381,896
-	-	722,690
<u>106,076,950</u>	<u>94,228,975</u>	<u>92,148,992</u>
<u>\$ 21,960,422</u>	<u>\$ 6,932,925</u>	<u>\$ 5,944,912</u>

BELTON INDEPENDENT SCHOOL DISTRICT

CHANGE IN NET POSITION

LAST TEN FISCAL YEARS
(ACCRUAL BASIS OF ACCOUNTING)

	<u>2015</u>	<u>2014</u>
Expenses- Governmental Activities:		
Instruction	\$ 51,961,439	\$ 50,127,666
Instructional Resources and Media Services	960,402	908,299
Curriculum and Staff Development	1,696,715	1,687,156
Instructional Leadership	1,755,901	1,693,871
School Leadership	4,983,980	4,475,627
Guidance, Counseling, and Evaluation Services	3,041,723	2,873,733
Social Work Services	325,859	333,177
Health Services	995,706	878,476
Student Transportation	4,417,713	4,185,855
Food Service	4,938,514	4,686,348
Extracurricular Activities	3,439,317	3,443,247
General Administration	3,003,497	2,330,569
Facilities Maintenance and Operations	9,242,779	8,835,707
Security and Monitoring Services	612,119	509,126
Data Processing Services	2,202,288	2,302,205
Community Services	159,013	203,389
Interest on Long-term Debt	5,190,443	5,314,013
Bond Issuance Costs and Fees	19,635	159,042
Payments Related to Shared Services Arrangements	615	-
Payments to Tax Increment Fund	275,635	-
Payments to Juvenile Justice Alternative Education Program	-	-
Other Intergovernmental Charges	<u>246,973</u>	<u>246,973</u>
Total Governmental Activities Expenses	<u>99,470,266</u>	<u>95,194,479</u>
Program Revenues - Governmental Activities:		
Charges for Services:		
Instruction	223,204	280,340
Extracurricular Activities	395,207	265,610
Food Service	1,730,523	1,632,564
Plant Maintenance and Operations	60,579	100,080
Other Activities	62,955	88,528
Operating Grants and Contributions	<u>16,783,780</u>	<u>17,779,876</u>
Total Governmental Activities Program Revenues	<u>19,256,248</u>	<u>20,146,998</u>
Net (Expense)Revenue Governmental Activities	<u>(80,214,018)</u>	<u>(75,047,481)</u>
General Revenue - Governmental Activities:		
Property Taxes, Levied for General Purposes	28,294,181	26,166,943
Property Taxes, Levied for Debt Service	6,531,227	6,308,039
Grants and Contributions Not Restricted to Specific Programs	51,131,384	48,886,466
Investment Earnings	17,995	21,045
Miscellaneous	1,005,993	496,021
Extraordinary Items	<u>687,806</u>	<u>1,449,786</u>
Total Governmental Activities General Revenues	<u>87,668,586</u>	<u>83,328,300</u>
Change in Net Position	\$ <u>7,454,568</u>	\$ <u>8,280,819</u>

Source: District Financial Statements

TABLE 2

	2013	2012	2011
\$	48,206,018	\$ 44,316,845	\$ 44,018,556
	810,689	875,143	935,359
	1,714,742	1,586,335	1,775,760
	1,668,349	1,755,976	1,762,011
	4,248,051	4,465,702	4,062,014
	2,782,025	3,002,670	2,748,077
	324,468	339,193	433,135
	787,642	812,514	867,944
	4,086,478	3,222,111	3,076,800
	4,816,953	4,700,002	4,388,025
	3,379,697	3,167,377	2,766,599
	2,319,542	2,341,817	2,329,781
	8,266,268	9,069,043	8,592,022
	408,168	404,413	434,254
	2,153,094	1,513,855	1,586,997
	217,688	237,051	277,334
	5,742,125	4,217,573	4,593,875
	154,465	35,641	24,200
	-	-	-
	-	-	-
	2,060	31,591	28,040
	-	-	-
	<u>92,088,522</u>	<u>86,094,852</u>	<u>84,700,783</u>
	211,980	385,355	387,924
	267,181	245,578	299,805
	1,496,514	1,570,348	1,612,624
	123,611	116,096	275,765
	66,940	165,649	89,061
	<u>14,203,120</u>	<u>12,741,172</u>	<u>14,741,200</u>
	<u>16,369,346</u>	<u>15,224,198</u>	<u>17,406,379</u>
	(75,719,176)	(70,870,654)	(67,294,404)
	25,450,250	24,506,233	23,258,682
	7,527,922	4,651,379	4,965,839
	43,624,525	43,483,484	42,022,012
	92,074	56,148	65,279
	569,583	119,815	123,665
	-	-	-
	<u>77,264,354</u>	<u>72,817,059</u>	<u>70,435,477</u>
\$	<u>1,545,178</u>	<u>1,946,405</u>	<u>3,141,073</u>

BELTON INDEPENDENT SCHOOL DISTRICT

FUND BALANCES OF GOVERNMENTAL FUNDS

LAST TEN FISCAL YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
General Fund				
Nonspendable	\$ 263,225	\$ 104,642	\$ 84,891	\$ 95,887
Committed	-	-	-	-
Assigned	5,732,238	2,041,000	3,060,583	3,852,284
Unassigned	<u>31,718,229</u>	<u>37,608,118</u>	<u>29,252,090</u>	<u>22,535,391</u>
Total General Fund	<u>\$ 37,713,692</u>	<u>\$ 39,753,760</u>	<u>\$ 32,397,564</u>	<u>\$ 26,483,562</u>
All Other Governmental Funds				
Nonspendable	\$ -	\$ -	\$ 132,665	\$ -
Restricted for:				
Federal and state programs	747,619	1,796,136	1,607,727	1,290,080
Debt service	6,468,587	5,956,228	5,684,897	4,616,639
Construction	11,732,361	54,582,709	105,057,375	129,875,610
Committed	1,573,738	1,100,088	975,011	992,018
Assigned for construction	1,907,865	1,077,453	-	-
Unassigned	-	-	<u>1,185</u>	<u>(360)</u>
Total All Other Governmental Funds	<u>\$ 22,430,170</u>	<u>\$ 64,512,614</u>	<u>\$ 113,458,860</u>	<u>\$ 136,773,987</u>

Source: District Financial Statements

TABLE 3

2016	2015	2014	2013	2012	2011
\$ 48,219	\$ 56,633	\$ 68,915	\$ 46,952	\$ 75,150	\$ 60,947
727,506	4,043,554	2,000,000	2,000,000	2,000,000	5,500,000
4,743,855	687,806	-	-	-	-
<u>19,607,281</u>	<u>16,712,826</u>	<u>17,901,022</u>	<u>13,646,721</u>	<u>11,565,309</u>	<u>12,512,555</u>
\$ <u>25,126,861</u>	\$ <u>19,969,937</u>	\$ <u>19,969,937</u>	\$ <u>13,640,459</u>	\$ <u>13,640,459</u>	\$ <u>16,491,000</u>
\$ 95,981	\$ 148,432	\$ 137,484	\$ -	\$ 110,335	\$ 91,436
823,427	464,520	523,207	728,701	914,499	980,454
3,343,415	2,500,749	2,302,990	2,090,639	1,895,256	1,326,005
2,906,087	2,897,923	5,042,524	39,750,560	58,535,030	4,641,531
59,867	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
\$ <u>7,228,777</u>	\$ <u>6,011,624</u>	\$ <u>8,006,205</u>	\$ <u>42,569,900</u>	\$ <u>61,455,120</u>	\$ <u>7,039,426</u>

BELTON INDEPENDENT SCHOOL DISTRICT

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

LAST TEN FISCAL YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)

	2020	2019	2018
Revenues			
Local and Intermediate	\$ 57,110,530	\$ 57,240,075	\$ 52,906,482
State Programs	77,324,551	68,559,550	66,041,308
Federal Programs	<u>9,899,926</u>	<u>12,079,395</u>	<u>11,425,814</u>
Total Revenues	<u>144,335,007</u>	<u>137,879,020</u>	<u>130,373,604</u>
Expenditures			
Current:			
Instruction	71,383,687	57,738,413	55,242,535
Instructional Resources and Media Services	1,435,171	1,454,288	1,306,115
Curriculum and Staff Development	3,545,462	2,724,042	2,641,628
Instructional Leadership	1,733,744	1,331,552	1,512,583
School Leadership	6,851,444	6,160,684	5,922,322
Guidance, Counseling, and Evaluation Services	5,153,197	4,105,138	3,597,526
Social Work Services	477,245	432,248	418,521
Health Services	1,741,588	1,598,859	1,255,933
Student Transportation	4,905,437	4,509,379	4,905,571
Food Services	5,598,929	6,542,844	5,788,142
Extracurricular Activities	6,730,467	5,088,939	4,929,220
General Administration	3,425,351	3,327,935	3,191,243
Facilities Maintenance and Operations	12,078,602	10,918,991	9,528,714
Security and Monitoring Services	1,735,000	1,058,242	850,159
Data Processing Services	3,114,419	2,337,310	2,506,557
Community Services	17,540	21,302	25,736
Debt Service:			
Principal on Long-term Debt	6,929,536	7,324,312	7,099,813
Interest on Long-term Debt	10,051,616	9,736,282	8,801,544
Bond Issuance Costs and Fees	24,436	299,804	538,235
Payment to Bond Refunding Escrow Agent	-	-	-
Capital Outlay:			
Facilities Acquisition and Construction	42,707,213	72,369,187	27,580,167
Intergovernmental:			
Payments to Shared Services Arrangements	210,000	147,533	149,000
Payments to Tax Increment Fund	3,861	11,667	1,488
Payments to Juvenile Justice Alternative Education Programs	27,045	-	-
Other Intergovernmental Charges	<u>593,444</u>	<u>542,839</u>	<u>492,662</u>
Total Expenditures	<u>190,474,434</u>	<u>199,781,790</u>	<u>148,285,414</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(46,139,427)</u>	<u>(17,911,810)</u>	<u>(17,911,810)</u>
Other Financing Sources (Uses)			
Transfers In	3,585,712	1,025,600	683,225
Transfers Out	(3,585,712)	(1,025,600)	(683,225)
Bonds Issued	-	18,870,000	49,145,000
Issuance of Refunding Bonds	-	-	-
Premium or Discount on Issuance of Bonds	-	1,119,580	6,403,817
Payments to Refunded Bonds Escrow Agent	-	-	(55,038,132)
Sale of Real and Personal Property	-	323,140	-
Capital Leases	<u>2,016,915</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>2,016,915</u>	<u>20,312,720</u>	<u>510,685</u>
Extraordinary Item	-	-	-
Net Change in Fund Balances	<u>\$(44,122,512)</u>	<u>\$(41,590,050)</u>	<u>\$(17,401,125)</u>
Debt Service as a Percentage of Noncapital Expenditures	11.98%	13.70%	17.64%

Note: Debt service as a percentage of noncapital expenditures is determined by dividing debt service expenditures by total expenditures less facilities acquisition/construction expenditures and other capital assets (unit price over \$5,000).

TABLE 4

<u>2017</u>	<u>2016</u>
\$ 44,298,755	\$ 38,986,970
63,956,171	63,375,103
<u>10,759,114</u>	<u>8,149,340</u>
<u>119,014,040</u>	<u>110,511,413</u>
53,734,813	50,578,893
1,150,621	1,014,332
2,276,877	2,084,351
1,831,982	1,584,059
5,970,964	5,608,197
3,442,812	3,264,618
374,862	333,771
1,175,264	1,108,870
3,969,007	4,702,843
5,509,661	5,322,760
4,348,793	3,058,320
2,739,003	2,629,073
9,433,408	9,153,560
763,778	726,105
2,751,975	3,185,372
53,767	42,663
5,433,489	5,037,381
5,253,928	5,028,091
1,099,244	301,985
-	115,000
7,626,124	3,748,269
141,550	127,950
1,379	664
-	-
<u>426,611</u>	<u>392,448</u>
<u>119,509,912</u>	<u>109,149,575</u>
(<u>495,872</u>)	<u>1,361,838</u>
2,201,225	1,423,494
(2,201,225)	(1,423,494)
117,440,000	-
-	14,270,000
13,640,195	2,292,720
-	(16,275,816)
-	-
<u>317,588</u>	<u>2,471,763</u>
131,397,783	2,758,667
-	722,690
<u>\$ 130,901,911</u>	<u>\$ 4,843,195</u>
11.46%	10.43%

BELTON INDEPENDENT SCHOOL DISTRICT

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

LAST TEN FISCAL YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)

	<u>2015</u>	<u>2014</u>	<u>2013</u>
Revenues			
Local and Intermediate	\$ 38,079,615	\$ 35,722,654	\$ 35,434,564
State Programs	59,210,849	56,989,401	49,415,511
Federal Programs	<u>8,411,914</u>	<u>8,966,435</u>	<u>8,412,134</u>
Total Revenues	<u>105,702,378</u>	<u>101,678,490</u>	<u>93,262,209</u>
Expenditures			
Current:			
Instruction	48,527,027	46,597,158	42,884,090
Instructional Resources and Media Services	964,866	908,299	804,827
Curriculum and Instructional Staff Development	1,711,042	1,687,156	1,714,742
Instructional Leadership	1,775,822	1,718,871	1,668,349
School Leadership	5,013,870	4,469,455	4,241,879
Guidance, Counseling, and Evaluation Services	3,098,871	2,873,733	2,782,025
Social Work Services	326,819	333,177	324,468
Health Services	1,002,196	878,476	787,642
Student Transportation	4,663,532	4,412,019	4,239,092
Food Services	5,196,697	5,089,311	5,124,772
Extracurricular Activities	2,818,527	2,798,911	2,801,918
General Administration	3,091,316	2,327,824	2,303,068
Facilities Maintenance and Operations	9,228,088	8,718,649	8,229,635
Security and Monitoring Services	611,653	504,823	403,655
Data Processing Services	1,795,659	2,079,486	1,828,766
Community Services	159,735	203,389	217,688
Debt Service:			
Principal on Long-term Debt	4,475,936	4,748,520	4,158,374
Interest on Long-term Debt	5,766,982	5,601,569	6,237,875
Bond Issuance Costs and Fees	19,635	289,042	154,465
Capital Outlay:			
Facilities Acquisition and Construction	7,181,921	38,221,074	20,748,566
Intergovernmental:			
Payments to Tax Increment Fund	615	-	-
Payments to Juvenile Justice Alternative Education Programs	-	-	2,060
Other Intergovernmental Charges	<u>275,635</u>	<u>246,973</u>	<u>-</u>
Total Expenditures	<u>107,706,444</u>	<u>134,707,915</u>	<u>111,657,956</u>
Excess (Deficiency) of Revenues Over (Under)			
Expenditures	<u>(2,004,066)</u>	<u>(33,029,425)</u>	<u>(18,395,747)</u>
Other Financing Sources (Uses)			
Transfers In	5,017	-	671
Transfers Out	<u>(5,017)</u>	-	<u>(671)</u>
Bonds Issued	-	-	8,205,000
Issuance of Refunding Bonds	-	8,560,000	-
Premium or Discount on Issuance of Bonds	-	689,083	881,976
Payments to Refunded Bonds Escrow Agent	-	<u>(9,102,677)</u>	<u>(9,024,349)</u>
Sale of Real and Personal Property	5,011	-	81,546
Capital Leases	<u>847,550</u>	<u>746,618</u>	<u>903,763</u>
Total Other Financing Sources (Uses)	<u>852,561</u>	<u>893,024</u>	<u>1,047,936</u>
Extraordinary Item	<u>687,806</u>	<u>1,848,970</u>	<u>-</u>
Net Change in Fund Balances	<u>\$(463,699)</u>	<u>\$(30,287,431)</u>	<u>\$(17,347,811)</u>
Debt Service as a Percentage of Noncapital Expenditures	11.20%	18.60%	15.41%

Note: Debt service as a percentage of noncapital expenditures is determined by dividing debt service expenditures by total expenditures less facilities acquisition/construction expenditures and other capital assets (unit price over \$5,000).

TABLE 4

2012	2011
\$ 31,780,185	\$ 31,149,077
47,145,930	45,787,926
<u>9,076,666</u>	<u>10,973,437</u>
<u>88,002,781</u>	<u>87,910,440</u>
41,078,199	41,354,804
816,624	883,382
1,467,636	1,694,661
1,623,904	1,651,594
4,113,713	3,799,090
2,763,662	2,566,761
325,513	416,267
747,105	810,357
3,672,645	2,955,119
4,587,290	4,558,491
3,010,335	2,655,991
2,218,537	2,234,510
8,646,035	8,459,170
391,917	418,457
1,427,227	1,523,481
220,660	263,025
4,078,644	3,038,583
3,305,288	5,362,007
367,392	52,925
13,721,172	23,291,943
-	-
31,591	28,040
<u>-</u>	<u>-</u>
<u>98,615,089</u>	<u>108,018,658</u>
(10,612,308)	(20,108,218)
153,707	-
(153,707)	-
54,900,000	2,020,000
25,954,996	-
7,729,722	-
(28,547,859)	-
-	-
558,100	-
<u>60,594,959</u>	<u>2,020,000</u>
<u>-</u>	<u>-</u>
\$ <u>49,982,651</u>	\$ <u>(18,088,218)</u>
20.25%	14.97%

BELTON INDEPENDENT SCHOOL DISTRICT

GOVERNMENTAL FUNDS REVENUES BY SOURCE

LAST TEN FISCAL YEARS

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Local Sources:				
Property tax	\$ 51,861,656	\$ 49,429,215	\$ 45,780,782	\$ 38,337,761
Other	5,248,874	7,810,860	7,125,700	5,960,994
State sources	77,324,551	68,559,550	66,041,308	63,956,171
Federal sources	<u>9,899,926</u>	<u>12,079,395</u>	<u>11,425,814</u>	<u>10,759,114</u>
Total	<u>\$ 144,335,007</u>	<u>\$ 137,879,020</u>	<u>\$ 130,373,604</u>	<u>\$ 119,014,040</u>

Source: District Financial Statements and Notes to the Basic Financial Statements

TABLE 5

<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
\$ 35,730,973	\$ 34,825,408	\$ 32,474,982	\$ 32,978,172	\$ 29,157,612	\$ 28,224,521
3,255,997	3,254,207	3,247,672	2,456,392	2,622,573	2,924,556
63,375,103	59,210,849	56,989,401	49,415,511	47,145,930	45,787,926
<u>8,149,340</u>	<u>8,411,914</u>	<u>8,966,435</u>	<u>8,412,134</u>	<u>9,076,666</u>	<u>10,973,437</u>
\$ <u>110,511,413</u>	\$ <u>105,702,378</u>	\$ <u>101,678,490</u>	\$ <u>93,262,209</u>	\$ <u>88,002,781</u>	\$ <u>87,910,440</u>

BELTON INDEPENDENT SCHOOL DISTRICT**TABLE 6**TOTAL ASSESSED AND NET TAXABLE
VALUE OF TAXABLE PROPERTY

LAST TEN FISCAL YEARS

Fiscal Year	Total Assessed Value	Total Exemptions	Net Taxable Value	Maintenance and Operations Rate	Interest and Sinking Rate	Total Direct Rate
2020	\$ 5,019,217,110	\$ 1,291,810,805	\$ 3,727,406,305	1.068	0.397	1.465
2019	4,328,308,542	1,085,653,189	3,242,655,353	1.170	0.433	1.603
2018	4,024,512,196	1,012,667,879	3,011,844,317	1.170	0.433	1.603
2017	3,664,050,039	892,956,562	2,771,093,477	1.170	0.270	1.440
2016	3,416,991,824	862,519,031	2,554,472,793	1.170	0.270	1.440
2015	3,185,092,971	700,396,718	2,484,696,253	1.170	0.270	1.440
2014	2,993,985,856	640,156,056	2,353,829,800	1.170	0.280	1.450
2013	2,839,287,143	611,264,040	2,228,023,103	1.170	0.351	1.521
2012	2,724,737,101	566,558,698	2,158,178,403	1.170	0.236	1.406
2011	2,604,697,618	531,943,119	2,072,754,499	1.170	0.251	1.421

Note: Assessed value, exemptions, and net taxable value are July certified values.

Source: Bell County Appraisal District

BELTON INDEPENDENT SCHOOL DISTRICT

TABLE 7

PROPERTY TAX RATES - DIRECT AND
OVERLAPPING GOVERNMENTS

LAST TEN FISCAL YEARS

<u>Government</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
Belton ISD	1.46510	1.60300	1.60300	1.44000	1.44000
Bell County	0.42080	0.42120	0.42120	0.42120	0.42120
Bell County MUD #1	0.85000	0.85000	0.85000	0.85000	0.85000
Belton, City of	0.65980	0.65980	0.65980	0.65980	0.65980
Morgan's Point Resort, City of	0.59580	0.64210	0.64210	0.64210	0.64210
Temple JCD	0.18860	0.19795	0.20470	0.20570	0.21000
Temple, City of	0.67270	0.66120	0.67720	0.65720	0.62980
Total	<u>4.85280</u>	<u>5.03525</u>	<u>5.05800</u>	<u>4.87600</u>	<u>4.85290</u>
<u>Government</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
Belton ISD	1.44000	1.45000	1.52100	1.40600	1.42100
Bell County	0.42120	0.42120	0.42120	0.40960	0.38200
Bell County MUD #1	0.85000	0.85000	-	-	-
Belton, City of	0.65980	0.65980	0.65980	0.65400	0.65500
Morgan's Point Resort, City of	0.64210	0.64210	0.64210	0.64210	0.64210
Temple JCD	0.20650	0.20360	0.20360	0.20540	0.21000
Temple, City of	0.58640	0.58640	0.58640	0.56790	0.56790
Total	<u>4.80600</u>	<u>4.81310</u>	<u>4.03410</u>	<u>3.88500</u>	<u>3.87800</u>

Source: Bell County Appraisal District

BELTON INDEPENDENT SCHOOL DISTRICT

TABLE 8

PRINCIPAL PROPERTY TAXPAYERS

FISCAL YEAR 2020 AND
NINE YEARS AGO

# Principal Taxpayers	Type of Property	2020	
		Taxable Assessed Valuation	Percentage of Total Assessed Valuation
1	Oncor Electric Delivery Co. LLC	Electric Utility/Power Plant \$ 47,386,647	1.47%
2	River Springs at Barge Ranch	Apartments 23,820,992	0.74%
3	MFT-Pecan LLC	Apartments 20,153,976	0.63%
4	Turtle Creek Investments Ltd.	Apartments 17,926,896	0.56%
5	Wal-Mart Stores Texas LLC	Grocery Store 15,814,576	0.49%
6	Chappell Hill Equity III, Ltd.	Apartments 12,734,256	0.40%
7	Legacy Landing Group Ltd.	Apartments 12,118,600	0.38%
8	Bridon Bekeart	Equipment 11,702,669	0.36%
9	Colonial Corssing Co. Ltd.	Apartments 11,106,429	0.35%
10	Wal-Mart Real Estate Business Trust	Retail Store 10,252,920	0.32%
	Total	<u>\$ 183,017,961</u>	<u>5.70%</u>
	Total Taxable Assessed Valuation	<u>\$ 3,219,117,464</u>	<u>100.00%</u>

# Principal Taxpayers	Type of Property	2011	
		Taxable Assessed Valuation	Percentage of Total Assessed Valuation
1	Oncor Electric Delivery Co. LLC	Electric Utility/Power Plant \$ 28,817,038	1.46%
2	Wal-Mart Real Estate Business Trust	Land 14,584,822	0.74%
3	Turtle Creek Investments Ltd.	Apartments 12,994,422	0.66%
4	Pecan Pointe Ltd	Commerical Land 11,469,467	0.58%
5	High Performance Ropes	Retail Store 9,905,400	0.50%
6	CMH Manufacturing	Industrial Manufacturing 8,329,390	0.42%
7	APAC Texas	Commerical Land 8,244,040	0.42%
8	AT&T	Telephone Utility 6,983,891	0.35%
9	Chappell Hill Equity IV, Ltd.	Apartments 5,905,211	0.30%
10	Goyne Sr. LLC	Apartments 5,148,033	0.26%
	Total	<u>\$ 112,381,714</u>	<u>5.69%</u>
	Total Taxable Assessed Valuation	<u>\$ 1,972,684,872</u>	<u>100.00%</u>

Source: Municipal Advisory Council of Texas

BELTON INDEPENDENT SCHOOL DISTRICT

TABLE 9

PROPERTY TAX LEVIES AND COLLECTIONS

LAST TEN FISCAL YEARS

Fiscal Year	Adjusted Tax Levy*	Collected Within the Fiscal Year of the Levy			Total Collections to Date		
		Taxes Collected	Percent of Adjusted Tax Levy	Collections in Subsequent Years	Taxes Collected	Collected as Percent of Current Tax Levy	
2020	\$ 51,780,998	\$ 51,461,407	99%	\$ -	\$ 51,461,407	99%	
2019	49,245,580	48,730,984	99%	522,851	49,253,835	100%	
2018	45,551,279	44,748,883	98%	991,652	45,740,535	100%	
2017	38,058,217	37,337,273	98%	943,512	38,280,785	101%	
2016	35,369,072	34,996,387	99%	630,613	35,627,000	101%	
2015	34,346,162	33,769,292	98%	851,148	34,620,440	101%	
2014	32,616,456	32,073,500	98%	852,636	32,926,136	101%	
2013	32,155,264	31,540,714	98%	981,868	32,522,582	101%	
2012	28,869,109	28,338,581	98%	911,622	29,250,203	101%	
2011	27,856,071	27,264,885	98%	957,010	28,221,895	101%	

*As of the current fiscal year

Source: Bell County Appraisal District and Annual Financial Statements

BELTON INDEPENDENT SCHOOL DISTRICT

TABLE 10

OUTSTANDING DEBT BY TYPE

LAST TEN FISCAL YEARS

Fiscal Year	Governmental Activities		Total Primary Government	Percentage of Personal Income	Estimated Population	Per Capita
	Bonds Payable	Capital Leases				
2020	\$ 261,052,195	\$ 2,296,015	\$ 263,348,210	3.61%	68,149	3,864
2019	268,386,034	1,118,636	269,504,670	3.33%	63,508	4,244
2018	255,939,386	2,082,948	258,022,334	3.18%	61,782	4,176
2017	259,889,270	3,222,761	263,112,031	3.24%	59,482	4,423
2016	133,695,540	4,083,662	137,779,202	1.87%	58,314	2,363
2015	137,213,015	2,219,281	139,432,296	1.91%	56,592	2,464
2014	141,956,371	1,917,667	143,874,038	2.09%	55,527	2,591
2013	146,276,851	1,704,929	147,981,780	2.26%	51,171	2,892
2012	149,530,257	1,294,541	150,824,798	2.44%	49,829	3,027
2011	90,334,664	1,245,084	91,579,748	1.73%	47,762	1,917

Source: Belton Independent School District, Bell County Appraisal District and Municipal Advisory Council of Texas

BELTON INDEPENDENT SCHOOL DISTRICT**TABLE 11**

RATIOS OF NET GENERAL BONDED DEBT OUTSTANDING

LAST TEN FISCAL YEARS

Fiscal Year	General Bonded Debt	Less Amounts Available in Debt Service Fund	Net Bonded Debt	Ratio of Net Bonded Debt to Total Actual Property Value	Net Bonded Debt per Student
2020	\$ 261,052,195	\$ 6,468,587	\$ 254,583,608	6.10%	\$ 20,891
2019	268,386,034	5,956,228	262,429,806	6.06%	22,466
2018	255,939,386	5,684,897	250,254,489	6.22%	21,784
2017	259,889,270	4,616,639	255,272,631	6.97%	23,045
2016	133,695,540	3,343,415	130,352,125	3.81%	12,038
2015	137,213,015	2,500,749	134,712,266	4.23%	12,844
2014	141,956,371	2,302,990	139,653,381	4.66%	13,552
2013	146,276,851	2,090,639	144,186,212	5.08%	14,570
2012	149,530,257	1,895,256	147,635,001	5.42%	15,526
2011	90,334,664	1,326,005	89,008,659	3.42%	9,641

Source: District annual financial reports and records and Municipal Advisory Council Report

BELTON INDEPENDENT SCHOOL DISTRICT

TABLE 12

ESTIMATED GENERAL OBLIGATION OVERLAPPING DEBT STATEMENT

FISCAL YEAR 2020

Taxing Body	Debt Outstanding	Percent Overlapping	Dollar Overlap
Bell County	\$ 104,405,000	19.24%	\$ 20,087,522
Bell County MUD #1	8,800,000	100.00%	8,800,000
Belton, City of	29,750,000	97.53%	29,015,175
Morgan's Point Resort, City of	1,470,000	100.00%	1,470,000
Temple JCD	13,315,000	20.67%	2,752,211
Temple, City of	224,290,000	20.82%	<u>46,697,178</u>
		Subtotal, overlapping debt	\$ <u>108,822,086</u>
		Belton Independent School District direct debt	\$ <u>261,052,195</u>
		Total direct and overlapping debt	\$ <u>369,874,281</u>

Note: Overlapping governments are those that coincide at least in part, with geographic boundaries of the District. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the property taxpayers of Belton Independent School District. This process recognizes that, when considering the District's ability to to issue and repay long-term debt, the entire debt burden borne by the property taxpayers should be taken into the account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt, of each overlapping government.

Source: Municipal Advisory Council of Texas

BELTON INDEPENDENT SCHOOL DISTRICT**TABLE 13**

DEMOGRAPHIC AND ECONOMIC STATISTICS

LAST TEN FISCAL YEARS

Fiscal Year	Unemployment Rate	Estimated Population	Median Household Income	Personal Income
2020	3.8%*	68,149	\$ 54,884	\$ 3,740,289,716
2019	3.6%	63,508	45,365	2,881,040,420
2018	4.1%	61,782	46,195	2,854,019,490
2017	4.3%	59,482	44,398	2,640,881,836
2016	4.5%	58,314	44,691	2,606,110,974
2015	4.6%	56,592	42,935	2,429,777,520
2014	5.8%	55,527	42,351	2,351,623,977
2013	6.9%	51,171	39,032	1,997,306,472
2012	7.4%	49,829	39,212	1,953,894,748
2011	8.0%	47,762	41,966	2,004,380,092

Source: Municipal Advisory Council of Texas and US Census and US Labor and Statistics

Note: Median Household Income is for Bell County

*Before pandemic impact

BELTON INDEPENDENT SCHOOL DISTRICT

PRINCIPAL EMPLOYERS

CURRENT YEAR AND NINE YEARS PRIOR

Employer	Industry	2020		
		Employees	Rank	Percentage of Total Employment
Belton Independent School District	Education	1,811	1	12.46%
Bell County	Government	1,168	2	8.04%
University of Mary Hardin Baylor	Education	671	3	4.62%
TRU Homes	Manufacturing/Distribution	460	4	3.17%
HEB	Retail/Service	359	5	2.47%
CGI	IT/Business Process Services	268	6	1.84%
Wolff Construction	Construction	253	7	1.74%
Walmart	Retail/Service	246	8	1.69%
Cedar Crest Hospital & Clinic	Healthcare	245	9	1.69%
UPS-Customer Center	Distribution Center	212	10	1.46%
James Construction	Construction	-		-
Custom Printing	Manufacturing/Distribution	-		-
Belco Manufacturing	Manufacturing/Distribution	-		-
City of Belton	Government	-		-
Totals		<u>5,693</u>		<u>39.18%</u>

Source: Belton Economic Development Corporation

TABLE 14

2011		
<u>Employees</u>	<u>Rank</u>	<u>Percentage of Total Employment</u>
1,430	1	11.19%
1,072	2	8.39%
580	3	4.54%
-		-
130	10	1.02%
-		-
-		-
370	4	2.89%
160	7	1.25%
-		-
200	6	1.56%
225	5	1.76%
146	9	1.14%
<u>151</u>	8	<u>1.18%</u>
<u>4,464</u>		<u>34.93%</u>

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BELTON INDEPENDENT SCHOOL DISTRICT**TABLE 15**

FULL - TIME - EQUIVALENT DISTRICT EMPLOYEES BY TYPE

LAST TEN FISCAL YEARS

<u>Fiscal Year</u>	<u>Teachers</u>	<u>Professional Support</u>	<u>Campus Administration</u>	<u>Central Administration</u>	<u>Educational Aides</u>	<u>Auxiliary Staff</u>	<u>Total FTEs</u>
2020	781.2	168.1	49.4	17.2	169.0	522.1	1,707.0
2019	750.1	141.6	44.9	18.4	155.6	478.7	1,589.3
2018	723.5	138.6	40.5	19.5	155.7	460.8	1,538.6
2017	702.1	135.4	39.6	20.0	165.0	485.5	1,547.6
2016	707.0	121.4	35.8	18.9	172.6	467.7	1,523.4
2015	689.6	121.8	34.9	11.8	169.5	469.1	1,496.7
2014	678.7	117.6	30.9	11.5	156.5	466.5	1,461.7
2013	647.9	114.3	30.5	11.0	156.2	415.1	1,375.0
2012	634.4	108.5	29.2	13.0	156.8	424.8	1,366.7
2011	615.0	103.2	26.2	10.4	171.1	416.3	1,342.2

Source: Belton ISD Records

BELTON INDEPENDENT SCHOOL DISTRICT

TEACHER DATA

LAST TEN FISCAL YEARS

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Total Number of Teachers	796.0	750.1	723.5	702.1
Teachers by Highest Degree Held				
No Degree	8.0	8.0	6.3	4.0
Bachelors	604.0	573.9	549.4	541.9
Masters	182.0	166.2	166.9	154.2
Doctorate	2.0	2.0	1.0	2.0
Teachers by Years of Experience				
Beginning Teachers	19.0	30.8	21.9	23.8
1-5 Years Experience	202.0	190.7	186.2	193.3
6-10 Years Experiences	199.0	175.5	186.0	166.5
11-20 Years Experience	260.0	249.6	232.3	223.3
Over 20 Years Experience	116.0	103.5	97.0	95.2
Average Salary by Years Experience				
Beginning Teachers	50,467	46,734	45,604	47,389
1-5 Years Experience	51,300	48,247	47,383	47,899
6-10 Years Experiences	52,571	49,591	49,014	48,941
11-20 Years Experience	55,808	52,432	51,181	51,670
Over 20 Years Experience	66,585	59,683	59,132	61,532
Overall Average Years with District	6.2	6.3	6.4	6.4
Overall Average Years Experience	9.1	11.2	11.2	11.0
Overall Average Teacher Salary	54,728	51,469	50,463	51,486
Turnover Rate for Teachers	17.4%	15.9%	13.3%	16.5%

Source: Belton ISD records

TABLE 16

<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
707.0	689.6	678.7	647.9	634.4	615.0
5.4	7.0	6.0	8.3	6.0	6.0
573.0	570.0	564.1	536.6	532.0	518.2
125.3	110.7	108.5	102.8	96.3	90.9
3.3	2.0	0.2	0.2	0.2	-
37.4	25.7	25.9	32.1	25.7	27.1
182.0	192.1	190.8	166.8	163.1	175.6
185.5	176.5	160.6	171.9	154.8	138.5
202.8	204.2	194.3	172.4	176.9	170.2
99.0	91.1	107.1	104.8	114.0	103.7
40,613	35,616	43,753	40,886	38,932	40,190
47,189	46,355	44,178	42,298	41,240	41,092
48,259	47,009	45,069	44,074	42,795	42,498
51,829	50,589	48,770	48,125	47,641	47,957
60,861	59,538	56,736	55,847	55,066	55,184
6.4	6.4	6.7	7.0	7.2	7.1
11.0	11.0	11.4	11.6	12.1	11.6
49,750	47,821	47,701	46,246	45,135	45,384
15.5%	17.5%	13.9%	16.6%	11.7%	11.8%

BELTON INDEPENDENT SCHOOL DISTRICT

EXPENDITURES, ENROLLMENT AND PER PUPIL COST

LAST TEN FISCAL YEARS

<u>Fiscal Year</u>	<u>Enrollment</u>	<u>Operating Expenditures</u>	<u>Cost per Pupil</u>	<u>Governmental Funds Expenditures</u>
2020	12,186	\$ 113,842,939	\$ 9,342	\$ 190,477,682
2019	11,681	98,527,259	8,435	199,781,790
2018	11,488	94,176,654	8,198	148,285,414
2017	11,077	91,264,806	8,239	119,509,912
2016	10,828	88,131,590	8,139	109,149,575
2015	10,488	86,003,726	8,200	107,706,444
2014	10,305	80,034,125	7,767	134,707,915
2013	9,896	73,323,352	7,409	111,657,956
2012	9,509	74,267,597	7,810	98,615,089
2011	9,232	65,887,743	7,137	108,018,658

Source: Belton ISD Records

TABLE 17

<u>Cost per Pupil</u>	<u>Teaching Staff</u>	<u>Pupil- Teacher Ratio</u>	<u>Students Receiving Free/ Reduced Lunch</u>
\$ 15,631	796	15.3	44.5%
17,103	750	15.6	45.5%
12,908	724	15.9	45.4%
10,789	702	15.8	45.1%
10,080	707	15.3	46.1%
10,269	690	15.2	45.8%
13,072	679	15.2	50.4%
11,283	648	15.3	49.0%
10,371	634	15.0	49.2%
11,700	615	15.0	48.0%

BELTON INDEPENDENT SCHOOL DISTRICT**TABLE 18**TOTAL EXPENSES OF GOVERNMENTAL ACTIVITIES,
ENROLLMENT AND PER PUPIL COST

LAST TEN FISCAL YEARS

Fiscal Year	Enrollment	Government- Wide Expenses ¹	Cost Per Pupil
2020	12,186	\$ 149,464,421	\$ 12,265
2019	11,681	133,696,998	16,838
2018	11,488	89,795,057	7,816
2017	11,077	113,346,903	10,233
2016	10,828	109,707,803	10,132
2015	10,488	99,223,293	9,461
2014	10,305	95,194,479	9,238
2013	9,896	92,088,522	9,306
2012	9,509	98,615,089	10,371
2011	9,232	86,094,852	9,326

Source: Belton Independent School District annual financial report

1 - In 2018, changes in benefits for the TRS-care plan caused negative on-behalf revenues and expenses.

SCHOOL BUILDING INFORMATION

<u>Campus</u>	<u>Year Constructed</u>	<u>Building Age</u>	<u>Building Capacity</u>	<u>2019/2020 Enrollment</u>	<u>% of Capacity Used</u>
High Schools					
Belton High School	1979	41	2,607	3,048	116.9%
Belton New Tech High School	1970	50	500	512	102.4%
Middle Schools					
Lake Belton Middle School	2000	20	916	906	98.9%
South Belton Middle School	2011	9	1,000	903	90.3%
North Belton Middle School	2014	6	1,000	1,101	110.1%
Elementary Schools					
Leon Heights Elementary School	1954	66	265	242	91.3%
Miller Heights Elementary School	1987	33	450	317	70.4%
Southwest Elementary School	1987	33	440	394	89.5%
Lakewood Elementary School	1985	35	792	711	89.8%
Sparta Road Elementary School	1989	31	685	595	86.9%
Joe M. Pirtle Elementary School	1999	21	792	683	86.2%
Tarver Elementary School	2007	13	792	555	70.1%
High Point Elementary School	2013	7	792	617	77.9%
Chisholm Trail Elementary	2014	6	792	710	89.6%
Belton Early Childhood School	1950	70	628	493	78.5%
Charter Oak Elementary School	2019	0	2,548	390	15.3%

Source: District records

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FEDERAL AWARDS SECTION

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

Board of Trustees
Belton Independent School District
Belton, 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, each major fund, and the aggregate remaining fund information of Belton Independent School District (the District), as of and for the year ended August 31, 2020, and the related notes to the financial statements, which collectively comprise Belton Independent School District's basic financial statements, and have issued our report thereon dated January 21, 2021.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Belton Independent School District's internal control over financial reporting (internal control) as a basis for determining the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of Belton Independent School 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.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Belton Independent School 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 instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the 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.

Pattillo, Brown & Hill, L.L.P.

Waco, Texas
January 21, 2021

**INDEPENDENT AUDITOR’S REPORT ON COMPLIANCE FOR EACH MAJOR
FEDERAL PROGRAM AND REPORT ON INTERNAL CONTROL OVER
COMPLIANCE IN ACCORDANCE WITH THE UNIFORM GUIDANCE**

Board of Trustees
Belton Independent School District
Belton, Texas

Report on Compliance for Each Major Federal Program

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

Management’s Responsibility

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

Auditor’s Responsibility

Our responsibility is to express an opinion on compliance for each of the District’s major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. Code of Federal Regulations (CFR) 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 Belton Independent School District’s compliance.

Opinion on Each Major Federal Program

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

Report on Internal Control Over Compliance

Management of 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 auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the District's internal control over compliance.

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

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

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

Pattillo, Brown & Hill, L.L.P.

Waco, Texas
January 21, 2021

BELTON INDEPENDENT SCHOOL DISTRICT

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

FOR THE YEAR ENDED AUGUST 31, 2020

(1) Federal Grantor/ Pass-through Grantor/ Grantor/Program Title	(2) Federal CFDA Number	(2A) Pass-through Entity Identifying Number	(3) Federal Expenditures
<u>U. S. DEPARTMENT OF AGRICULTURE</u>			
Passed through the Texas Education Agency:			
School Breakfast Program (SBP)	10.553	71401901	\$ 121,866
School Breakfast Program (SBP)	10.553	71402001	530,349
National School Lunch Program (NSLP)	10.555	71301901	357,397
National School Lunch Program (NSLP)	10.555	71302001	<u>1,576,967</u>
Total Passed through the Texas Education Agency			<u>2,586,579</u>
Passed through the Texas Department of Agriculture:			
NSLP - Commodities - Non-cash Assistance	10.555	00045	393,890
COVID-19 Summer Food Service Program	10.559	71402001	<u>267,271</u>
Total Child Nutrition Cluster			<u>3,247,740</u>
Fresh Fruits and Vegetables Program	10.582	00045	<u>19,788</u>
Total Passed through the Texas Department of Agriculture			<u>680,949</u>
TOTAL U. S. DEPARTMENT OF AGRICULTURE			<u>3,267,528</u>
<u>U. S. DEPARTMENT OF DEFENSE</u>			
Direct program:			
Marine Corps JROTC Program	12.000	TX227812	<u>68,206</u>
TOTAL U. S. DEPARTMENT OF DEFENSE			<u>68,206</u>
<u>U. S. DEPARTMENT OF THE INTERIOR</u>			
Passed through the Texas Comptroller of Public Accounts:			
Flood Control Act Lands	15.433	9A140827	<u>58,168</u>
Total Passed through the Texas Comptroller of Public Accounts			<u>58,168</u>
TOTAL U. S. DEPARTMENT OF THE INTERIOR			<u>58,168</u>
<u>U. S. DEPARTMENT OF EDUCATION</u>			
Direct programs:			
Impact Aid	84.041	53-TX-2015-0021	<u>183,753</u>
Passed through the Texas Education Agency:			
Title I, Part A - Improving Basic Programs	84.010A	19610101014903	217,993
Title I, Part A - Improving Basic Programs	84.010A	20610101014903	<u>1,070,707</u>
Total CFDA 84.010A			<u>1,288,700</u>
IDEA B Formula - Special Education Grants to States	84.027A	196600010149036000	283,864
IDEA B Formula - Special Education Grants to States	84.027A	206600010149036000	1,590,712
IDEA Preschool - Special Education Preschool Grants	84.173A	206610010149036000	<u>17,307</u>
Total IDEA Cluster			<u>1,891,883</u>

BELTON INDEPENDENT SCHOOL DISTRICT

EXHIBIT K-1

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

FOR THE YEAR ENDED AUGUST 31, 2020

(1) Federal Grantor/ Pass-through Grantor/ Grantor/Program Title	(2) Federal CFDA Number	(2A) Pass-through Entity Identifying Number	(3) Federal Expenditures
U. S. DEPARTMENT OF EDUCATION (Continued)			
Passed through the Texas Education Agency (Continued):			
Career and Technical Education - Basic Grant	84.048A	20420006014903	\$ 82,236
Title III, Part A - English Language Acquisition	84.365A	20671001014903	61,812
Title II, Part A - Supporting Effective Instruction	84.367A	20694501014903	182,332
Summer School for Limited English Proficient Students	84.369A	69552002	2,671
COVID-19 Instructional Continuity Grant	84.377A	S377A160044	23,999
Title IV, Part A, Subpart 1	84.424A	20680101014903	91,204
COVID-19 Elementary and Secondary School Emergency Relief (ESSER)	84.425D	S425D200042	1,080,269
Texas Hurricane Homeless Youth	84.938B	20513701014903	<u>2,890</u>
Total Passed through the Texas Education Agency			<u>4,707,996</u>
Passed through Region 10 Education Service Center:			
Texas Homeless Education Assistance Program	84.196A	S206A130045	<u>37,151</u>
Total Passed through Region 10 Education Service Center			<u>37,151</u>
TOTAL U. S. DEPARTMENT OF EDUCATION			<u>4,928,900</u>
U. S. DEPARTMENT OF HEALTH AND HUMAN SERVICES			
Passed through Texas Health and Human Services Commission:			
Medicaid Administrative Claiming Program - MAC	93.778	529-07-0157-00114	<u>51,606</u>
Total Passed through Texas Health and Human Services Commission			<u>51,606</u>
TOTAL U. S. DEPARTMENT OF HEALTH AND HUMAN SERVICES			<u>51,606</u>
TOTAL EXPENDITURES OF FEDERAL AWARDS			\$ <u>8,374,408</u>

BELTON INDEPENDENT SCHOOL DISTRICT

NOTES TO SCHEDULE OF EXPENDITURES OF
FEDERAL AWARDS

AUGUST 31, 2020

1. GENERAL

The Schedule of Expenditures of Federal Awards (SEFA) presents the activity of all applicable federal award programs of Belton Independent School District. The District’s reporting entity is defined in Note I of the financial statements. Federal awards received directly from federal agencies, as well as federal awards passed through other government agencies, are included on the SEFA.

2. BASIS OF ACCOUNTING

The SEFA is presented using the modified accrual basis of accounting. The District’s significant accounting policies, including the modified accrual basis of accounting, are presented in Note 1 of the basic financial statements. The SEFA is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Therefore, some of the amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the financial statements.

3. PASS-THROUGH EXPENDITURES

None of the federal programs expended by the District were provided to subrecipients.

4. INDIRECT COSTS

The District did not elect to use a de minimis cost rate of 10% as described at 2 CFR §200.414(f)—Indirect (F&A) costs.

5. RECONCILIATION OF FEDERAL REVENUES AND THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

The following is a reconciliation of federal revenues and the SEFA for the year ended August 31, 2020:

Federal revenues on the Statement of Revenues, Expenditures and Changes in Fund Balance - Governmental Funds (Exhibit C-3)	\$ 9,899,926
School health and related services revenue E-rate	(1,268,316) (<u>257,202</u>)
Federal expenditures on the SEFA (Exhibit K-1)	\$ <u>8,374,408</u>

BELTON INDEPENDENT SCHOOL DISTRICT

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

FOR THE YEAR ENDED AUGUST 31, 2020

Summary of Auditor's Results

Financial Statements:

Type of auditor's report issued	Unmodified
Internal control over financial reporting: Material weakness(es) identified?	No
Significant deficiency(ies) identified, that were not considered a material weakness	None reported
Material noncompliance to the financial statements noted?	None

Federal Awards:

Internal control over major programs: Material weakness(es) identified?	No
Significant deficiency(ies) identified, that were not considered a material weakness	None reported
Type of auditor's report on compliance for major programs	Unmodified
Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)?	None

Identification of major programs:

CFDA Number(s) 84.010A 84.027A; 84.173A 84.425D	Name of Federal Program or Cluster: Title I, Part A - Improving Basic Programs Special Education Cluster (IDEA) Elementary and Secondary School Emergency Relief (ESSER)
----------------------------------------------------------	--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

Dollar threshold used to distinguish between type A and type B programs	\$750,000
----------------------------------------------------------------------------	-----------

Auditee qualified as low-risk auditee?	Yes
----------------------------------------	-----

**Findings Relating to the Financial Statements Which are
Required to be Reported in Accordance With Generally
Accepted Government Auditing Standards**

None

Findings and Questioned Costs for Federal Awards

None



BELTON INDEPENDENT SCHOOL DISTRICT

P.O. Box 269 · Belton, TX 76513-0269 · (254) 215-2065 · Fax: (254) 215-2008

SCHEDULE OF PRIOR YEAR AUDIT FINDINGS

FOR THE YEAR ENDED AUGUST 31, 2020

NONE

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Belton Independent School District
Board of Trustee Meeting Agenda Item

January 25, 2021

Item: Consider, Discuss, and Take Appropriate Action Regarding Budget Assumptions for Fiscal Year 2021-2022

Presented for: Action Report Only

Supporting Documents: None Attached Provided Later

District Goal or Objective Addressed:

Goal 1: Engage the community in setting direction for the future of Belton ISD.

Goal 5: Maximize our use of resources for both current priorities and plans for the future.

Background Information:

The annual budget is based on several assumptions that serve as the basis for estimating revenue and expenses used to develop the budget. The initial budget assumptions that will be used for budget development for the 2021-2022 fiscal year are presented for discussion and approval. This is the first time the Board of Trustees has reviewed and approved these parameters.

Fiscal Implications:

These initial assumptions will be key in developing preliminary revenue and expense projections for the 2021-2022 fiscal year.

Administrative Recommendation(s):

Approve the initial assumptions as presented.

Jennifer Land

Contact Person



Approved by Superintendent



Budget Assumptions for Fiscal Year 2021-2022

Purpose of Presentation

Seek input on initial parameters used for the 2021-2022 budget development process

Historical Budget Assumptions

Initial Budget Assumptions

	2018-2019	2019-2020	2020-2021
Tax Base Growth	6.00%	6.00%	6.00%
M&O Tax Rate	\$ 1.1700	\$ 1.0683	\$ 1.0548
Property Tax Collection Rate	100%	100%	100%
Enrollment Growth Source	Fall report	Fall report	Fall report
Enrollment	11,681	12,301	12,719
Health Insurance Contribution	\$ 375	\$ 375	\$ 400
Salary Increase (Raises)	2%	2%	2%
Surplus/(Deficit)	\$ (572,614)	\$ (3,206,334)	\$ (4,584,916)

Final Budget Assumptions

	2018-2019	2019-2020	2020-2021
Tax Base Growth	7.82%	14.68%	14.85%
M&O Tax Rate	\$ 1.1700	\$ 1.0683	\$ 0.9683
Property Tax Collection Rate	100%	100%	98%
Enrollment Growth Source	Spring report	Spring report	Spring report*
Enrollment	11,963	12,261	12,381
Health Insurance Contribution	\$ 375	\$ 400	\$ 400
Salary Increase (Raises)	173 2%	4%	3%
Surplus/(Deficit)	\$ (572,615)	\$ -	\$ (4,223,685)

*Due to economic uncertainty, half of the demographer's projected enrollment was used for budgeting purposes.

2021-2022 Preliminary Budget Assumptions

DATA ELEMENT	ASSUMPTION/PARAMETER	
Student Enrollment:	Demographer's growth projection	13,222
Average Daily Attendance Rate:	Based on student enrollment at October snapshot*	93.00%
Property Values:	Projected growth over prior year local net taxable values	6%
Staff Pay Increase:	Pay increases to all staff (average)	2%
Other compensation increases:	New positions due to growth (based on staffing)	\$ 2,700,000
	Other position requests (beyond staffing guidelines)	\$ 500,000
	Market adjustments (as needed)	\$ 100,000
Campus Allocations:	Per student allocation guidelines	\$ 1,600,000
Capital Projects	Set aside for facilities improvements	TBD
New Programs	Start up costs for new programs (as needed)	\$ 100,000
Campus Improvement	Set aside for campus instructional improvement	\$ 100,000
Employee Benefits:	Contribution towards insurance premiums	\$400 per month
Tax Rate:	M&O rate (Additional 1% compression under HB3 anticipated)	\$ 0.96830
	I&S rate	\$ 0.39680
		<u>\$ 1.36510</u>

*This is not the annual attendance rate.

QUESTIONS?

Belton Independent School District
Board of Trustee Meeting Agenda Item

January 25, 2021

Item: Consider, Discuss, and Take Appropriate Action Regarding the BISD Journey of a Graduate

Presented for: Action **Report Only**

Supporting Documents: None **Attached** **Provided Later**

District Goal or Objective Addressed:

Goal 1: Engage the community in setting direction for the future of BISD

Background Information:

In June 2020, the Board approved five goals. Goal 1 is to engage the community in setting direction for the future of BISD. The key progress measure for this goal is: A new Vision, Mission and Journey of a Graduate will be created with community voice by June 2021. A Journey of a Graduate design team that included students, staff, teachers, administrators, parents and community members was formed and worked from November-January. During this time, the design team developed the BISD Journey of a Graduate that will be presented to the Board for consideration and possible approval.

Fiscal Implications:

N/A

Administrative Recommendation(s):

The administration recommends the Board of Trustees approve the BISD Journey of a Graduate as presented.

Dr. Malinda Golden

Contact Person



Approved by Superintendent

BISD Journey of a Graduate

JANUARY 25, 2021

PURPOSE

To share the development process, discuss the learner competencies and seek approval for the BISD Journey of a Graduate.

WHY



DEVELOPMENT PROCESS



180

HOPES & DREAMS

“My hopes and dreams for BISD students is to experience an education that makes them lifelong learners by becoming effective communicators, problem solvers with empathy and flexibility.”

“For students to be flexible in their thinking, adaptable to their environment, and empathetic to the people/situations that they find themselves in.”

“My dreams for BISD students is that every student graduates prepared to take on their next step in life, whether that is college or the workforce. They need to be empathetic thinkers and problem solvers.”

COMPETENCIES



PERSEVERANCE



COLLABORATION



ADAPTABILITY



COMMUNICATION



CRITICAL THINKING



EMPATHY

JOURNEY OF A GRADUATE



THANK YOU

JOURNEY OF A GRADUATE

DESIGN TEAM



Belton Independent School District
Board of Trustee Meeting Agenda Item

January 25, 2021

Item: Consider, Discuss, and Take Appropriate Action Regarding the 2021-2022 Academic Calendar

Presented for: Action Report Only

Supporting Documents: None Attached Provided Later

District Goal or Objective Addressed:

Goal 4: Maximize our use of resources for both current priorities and plans for the future.

Background Information:

The administration will present the Board with a brief overview of the calendar design process, and will make a recommendation for consideration and approval of the 2021-2022 Academic Calendar.

Fiscal Implications:

N/A

Administrative Recommendation(s):

The administration recommends that the Board of Trustees adopt the 2021-2022 Academic Calendar as presented.

Dr. Malinda Golden

Contact Person



Approved by Superintendent



2021-2022 Academic Calendar

PURPOSE

To provide an update on the Academic Calendar design process and make a recommendation for the BISD 2021-2022 Academic Calendar.

Recommendation



BELTON INDEPENDENT SCHOOL DISTRICT 2021-2022 SCHOOL CALENDAR 254-215-2000 www.bisd.net

August 18 - First Day of School
May 25 - Last Day of School
May 26 - Graduation

Student/Teacher Holidays

September 6
November 11
November 22 - 26
December 20 - 31
January 17
March 14 - 18
April 15

Teacher Inservice/Workday/Student Holidays

August 5 - 17
October 11 - 12
January 3 - 4
February 21 - 22
April 18
May 26

Early Release Days

December 17
May 25

Bad Weather Days

April 18
May 26

<> Reporting Periods

August 18 - October 15
October 18 - December 17
January 5 - March 11
March 21 - May 25

Teacher Exchange Days

October 11
January 3

July 2021

S	M	T	W	TH	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

August 2021

S	M	T	W	TH	F	S
1	2	3	4	5	6	7
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December 2021

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1st Semester: 79
2nd Semester: 91
Total Student Days: 170

The mission of BISD is to provide an education that challenges all of our students to excel.

Questions



BELTON INDEPENDENT SCHOOL DISTRICT
2021-2022 SCHOOL CALENDAR
 254-215-2000
 www.bisd.net

August 18 - First Day of School
 May 25 - Last Day of School
 May 26 - Graduation

Student/Teacher Holidays

September 6
 November 11
 November 22 - 26
 December 20 - 31
 January 17
 March 14 - 18
 April 15

Teacher Inservice/Workday/Student Holidays

August 5 - 17
 October 11 - 12
 January 3 - 4
 February 21 - 22
 April 18
 May 26

Early Release Days

December 17
 May 25

*** Bad Weather Days**

April 18
 May 26

< > Reporting Periods

August 18 - October 15
 October 18 - December 17
 January 5 - March 11
 March 21 - May 25

Teacher Exchange Days

October 11
 January 3

1st Semester: 79
2nd Semester: 91
Total Student Days: 170

July 2021

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January 2022

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February 2022

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March 2022

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April 2022

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May 2022

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June 2022

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The mission of BISD is to provide an education that challenges all of our students to excel.

**Belton Independent School District
Distrito Escolar Independiente de Belton**

**Board of Trustee Meeting Agenda Item
Agenda de Junta de Síndicos**

**January 25, 2021
25 de enero del 2021**

Item: Consider, Discuss, and Take Appropriate Action to Set Trustee Election for Area 2 and Area 4 for Saturday, May 1, 2021, and Approve the Order of Election

Artículo: Establecer Elección de Síndicos para Área 2 y Área 4 para el sábado, 1 de mayo, del 2021, y Aprobar la Orden de Elección

**Presented for: Action Report Only
Presentado para: Acción Solo Reporte**

**Supporting Documents: None Attached Provided Later
Documentos de Apoyo: Ninguno Adjunto Proveído Después**

District Goal / La Meta del Distrito:

Goal 1: Engage the community in setting direction for the future of Belton ISD.

Meta 1: Involucrar a la comunidad para establecer la dirección del future de Belton ISD.

Background Information / Información Mas a Fondo:

In accordance with Election Code 41.001 and Board Policy BBB(LOCAL), the Board must approve an Order of Election and set the election date by the 78th day before Election Day, which is February 12, 2021. Election Day is Saturday, May 1, 2021.

Trustee positions for Areas 2 and 4 expire this year. Current trustees are Erin Bass (Area 2) and Chris Flor (Area 4).

The filing dates for the General Election are Wednesday, January 13, 2021, through Friday, February 12, 2021 by 5:00 pm.

Early Voting will be conducted Monday, April 19, 2021, through Tuesday, April 27, 2021.

In accordance with policy BBB(LOCAL), results of Board member elections will be determined by plurality. A copy of the Order of Election is attached.

De acuerdo con el Código 41.001 de Elecciones y la Póliza de Síndicos BBB(LOCAL), la junta de Síndicos debe aprobar una Orden de la Elección y fijar la fecha para la elección antes del 78 día del Día de Elecciones, que será el 12 de febrero del 2021. El día de Elección será el sábado, 1 de mayo del 2021.

Síndicos para Áreas 2 y 4 estarán disponibles para la elección de este año. Actualmente los Síndicos son Erin Bass (Área 2) y Chris Flor (Área 4).

Las fechas para presentar candidatura para la Elección Especial será el miércoles, 13 de enero del 2021, hasta el viernes, 12 de febrero del 2021 antes de las 5:00 pm.

Votación adelantada será el lunes, 19 de abril del 2021 hasta el martes 27 de abril del 2021.

De acuerdo con la Póliza BBB(LOCAL), los resultados de la elección de los miembros de la Junta de Síndicos serán determinados por mayoría. Adjunto esta una copia de la Orden de Elecciones.

Fiscal Implications / Implicaciones Fiscales:

Funds to pay for supplies, voting machines, clerks and judges are included in the 2020-2021 budget.

Fondos para pagar materiales, máquinas de votar, secretarios y jueces están incluidos en el presupuesto del 2020-2021.

Administrative Recommendation(s) / Recomendación(es) Administrativa(s):

Set the election and approve the Order of Election.

Fijar la elección y aprobar la Orden de la Elección.

Dr. Matt Smith

Contact Person



Approved by Superintendent

ORDER OF ELECTION FOR OTHER POLITICAL SUBDIVISIONS

An election is hereby ordered to be held on Saturday, May 1, 2021 for the purpose of:

Electing Trustees for Areas 2 and 4

In accordance with Board Policy BBB(LOCAL) election results will be determined by plurality.

Applications for a place on the General Election ballot shall be filed by: February 12, 2021.

Early voting by personal appearance will be conducted each weekday at

Pittenger Fine Arts Center 400 North Wall Street Belton, Texas

between the hours of 7:30 a.m. and 5:00 p.m. beginning on April 19, 2021 and ending on April 27, 2021.

Applications for ballot by mail shall be mailed to:

Erika Mott
(Name of Early Voting Clerk)

P.O. Box 269
(Address)

Belton, Texas 76513-0269
(City) (Zip Code)

BISDElections@bisd.net
(Email Address)

Applications for ballots by mail must be received no later than the close of business on April 26, 2021.

Issued this the 25th day of January, 2021.

Suzanne M. McDonald
Member

Signature of Presiding Officer

Jeff Norwood
Member

Ty Taggart
Member

Chris Flor
Member

Janet Leigh
Member

Manuel Alcozer
Member

Erin Bass
Member

ORDEN DE ELECCION PARA OTRA SUBDIVISION POLITICA

Por la presente se ordena que se llevara a cabo una eleccion el sábado, 1 de mayo, 2021 con el propósito de:

Elección de Síndicos para Áreas 2 y 4

De acuerdo con la Póliza BBB(LOCAL) los resultados de la elección serán determinados por mayoría.

Solicitudes para un lugar en la boleta de la Elección General serán presentadas para el: 12 de febrero del 2021.

La votación adelantada en persona se llevará a cabo de lunes a viernes en

Pittenger Fine Arts Center 400 N. Wall Street Belton, Texas
(sitio)

entre las 7:30 de la mañana y las 5:00 de la tarde empezando el 19 de abril de 2021 y terminando el 27 de abril del 2021.

Las solicitudes para boletas por correo deberán enviarse a:

Erika Mott
(Nombre del Secretario(a) de Votación Adelantada)

P.O. Box 269
(Dirección)

Belton, Texas 76513-0269
(Ciudad) (Zona Postal)

BISDElections@bisd.net
(Dirección de Email)

Solicitudes para boletas por correo deberán recibirse para el fin de horas de negocio el 26 de abril del 2021.

Emitida este 25 día de enero, 2021.

Suzanne M. McDonald
Miembro

Jeff Norwood
Miembro

Chris Flor
Miembro

Manuel Alcozer
Miembro

Firma del Oficial que Preside

Ty Taggart
Miembro

Janet Leigh
Miembro

Erin Bass
Miembro



Superintendent's Report
January 25, 2021

**Provide the Board of Trustees with
administrative information from the
Superintendent**

Numbers Update

- 12788 Enrolled (as of 1/20/21)
- +86 students since last Board Meeting
- 77.0% At-School Learners (9841 students as of 1/20/21)
- 23.0% At-Home Learners (2947 students as of 1/20/21)

Highlights

- Continued Growth in BISD
- Board Member Campus Visits
- Student Experiences
- Teacher Efforts
- Planning for Adaptability and Agility

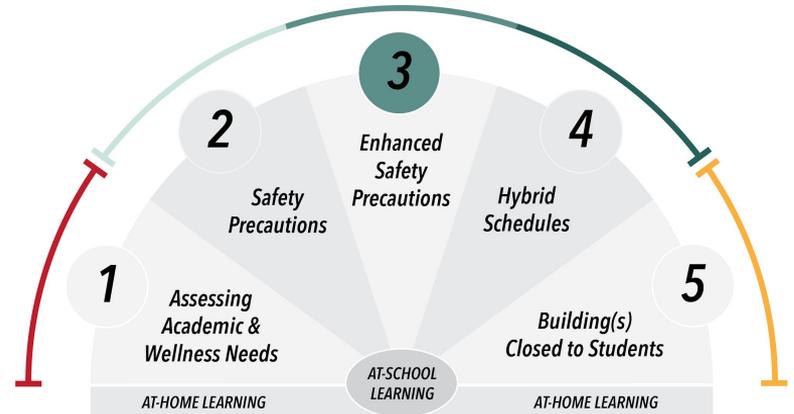


199
#WeAreOneBISD
 Clarity. Kindness. Unity in Purpose.

- Bell County Public Health District
- Communication continues
- Data shows that we are doing a good job with mitigation strategies
- Continued concern for county numbers
- Quality check on cleaning

SCENARIO THREE

FACE-TO-FACE WITH SAFETY PRECAUTIONS



System Response

A group of students, likely a drumline, are standing outdoors with their school drums. They are wearing red and white jackets. The background shows a building and trees. The text "March 17, 2020 Resolution Items Report" is overlaid in the center.

March 17, 2020 Resolution Items Report



202

#WeAreOneBISD
Clarity. Kindness. Unity in Purpose.

**BELTON I.S.D. BOARD OF TRUSTEES
POLICY COMMITTEE MINUTES
DECEMBER 7, 2020**

Members Present:

Chair Manuel Alcozer Chris Flor (via Zoom)

Members Absent:

Dr. Rosie Montgomery

Staff Present:

Dr. Matt Smith Dr. Malinda Golden Dr. Deanna Lovesmith (via Zoom)
Mike Morgan Connie Burns

Call to Order: The meeting was called to order at 5:00 PM.

Public Comments: None.

Review and Discuss the Following Items:

A. EIC(LOCAL): Learning/Study

Dr. Smith stated the Committee indicated a desire to have a comprehensive review of this policy. He indicated this is not a first or second reading of proposed changes, but an initial look at EIC(LOCAL) regarding academic achievement and class ranking.

Dr. Deanna Lovesmith, Assistant Superintendent for Teaching & Learning, gave an overview of BISD's current policy and information regarding recent changes. She went on to review several samples of EIC policies from other school districts, highlighting differences among them.

Dr. Smith stated this policy is so complex and is a good one to dive into as it touches so many students. It also coincides with development of a graduate profile, and values and beliefs that will be developed soon. Mr. Alcozer agreed they have no choice but to dig into it, and Mr. Flor stated he would like to keep as many doors and options open as long as possible, but agreed it's important to look at.

In summary, Dr. Smith indicated staff would look into the following:

- Research set up for Belton New Tech High School @ Waskow and Belton High School – look at how others have set these up when included with a comprehensive high school and their associated GPA policies;
- Policy implications regarding minor vs. major grades;
- Look at data from other districts whose students can take a plethora of classes and have done so in a way that allows them to be high achieving students able to obtain college admittance and scholarships; and
- Look at the effect of ranking students (top 10%).

B. CW(LOCAL): Naming Facilities

Mike Morgan, Assistant Superintendent for Operations, presented a draft of this policy based on discussion at the October Policy Committee meeting.

With regard to a selection committee, Mr. Alcozer stated he would like the procedure to be clear and ensure that an individual who initiates the name change recommendation doesn't get trumped by names suggested by a committee.

Mr. Flor commented that they also don't want to get flooded by requests to rename every facility in the district

Dr. Smith noted that some sample policies indicate that the board has the ultimate final approval.

Mr. Morgan asked about the provision to name a facility 12 months in advance, and Mr. Flor stated it seems reasonable, but asked how long it takes to build an elementary school for example. Mr. Alcozer suggested the word 'recommended' be added to that section.

Mr. Morgan asked if section regarding Mascots was OK as is and the group indicated it is.

Dr. Smith stated they will take the committee's comments and come back with a refined document following TASB review and work toward a first reading in the spring.

C. Other Policies Addressing Graduate Profile

Dr. Malinda Golden, Deputy Superintendent, presented the foundational policies for decision-making (listed below) to open up conversation around the Journey of a Graduate and the implications it should play in informing the planning and decision-making processes at the district and campus level.

- BQ(LOCAL): Planning and Decision-Making Process
- BQA(LOCAL): Planning and Decision-Making Process, District-Level
- BQB(LOCAL): Planning and Decision-Making Process, Campus-Level

Mr. Flor stated that he thinks there will be a lot of room to define this after the Journey of a Graduate is developed (perhaps 3-5 bullet points and work backwards). Dr. Golden agreed stating more conversation will be needed to determine what the competencies mean, age appropriate throughout the entire system.

Mr. Alcozer stated he realizes these policies will come into play after the Journey of a Graduate is finalized and that it can impact everything that the district does – from hiring practices, to how money is spent, to the delivery of education in the classroom.

Dr. Smith commented it is important to determine how to best utilize these policies to make the Journey of a Graduate come to life. Dr. Golden added that the Journey of a Graduate has the potential to be a game changer for students and touches every aspect of the district – not just deepening academic knowledge, but very strategically growing those attributes or competencies those students will need in their future.

Dr. Smith stated the Journey of a Graduate should impact these policies. Current policies were presented for initial discussion, and staff will continue to provide policies for review over the next few months which should trigger indepth movement after the Journey of a Graduate is adopted.

Issues/Concerns for Future Agenda or Administrative Reports: None

Adjournment: There being no further business, the meeting adjourned at 6:37 PM.

Next Meeting: February 1, 2021, 5:00 PM

**BELTON INDEPENDENT SCHOOL DISTRICT
BOARD WORKSHOP MINUTES
December 14, 2020; 5:00 p.m.
Pittenger Fine Arts Center**

BOARD MEMBERS PRESENT:

Suzanne M. McDonald
Jeff Norwood
Janet Leigh
Ty Taggart
Chris Flor
Manuel Alcozer

BOARD MEMBERS ABSENT:

Dr. Rosie Montgomery

CALL TO ORDER

Suzanne M. McDonald, Board President, called the workshop meeting of the Belton Independent School District Board of Trustees to order at 5:03 p.m. She stated that a quorum of Board Members was present, that the meeting had been duly called, and that notice of the meeting had been posted in accordance with the Texas Open Meetings Act, Texas Government Code Chapter 551.

PUBLIC COMMENTS

There were none submitted.

BOARD WORKSHOP: UPDATE ON GOAL #1: ENGAGE THE COMMUNITY IN SETTING DIRECTION FOR THE FUTURE OF BELTON ISD.

A. Develop Legislative Priorities for BISD

Dr. Smith introduced Elizabeth Cox, Executive Director of Communications & Community Engagement, who lead a discussion regarding policy topics of interest to help develop a set of 2021 Legislative Priorities to be used as advocacy talking points during the upcoming Texas legislative session. Dr. Smith stated it will be helpful for the Board to have talking points on hand to advocate with local representatives, but also for constant communication with people they come into contact with to ensure BISD's voice is heard in the next session.

The Board provided the following comments when asked about legislative topics of interest:

- School finance – Make sure public schools are well funded (McDonald)
- STAAR testing – How to test at-home learners (Taggart & Norwood)
- Local control – Keep as much local control as possible (Norwood & Flor)
- BISD's financials – Local fund balance, fast growth district (Flor)
- Concerned with domino effect of the pandemic; fiscal management will be more important than ever (Alcozer)
- HB3 funding/teacher incentive allotment (Alcozer)
- Mental health and support for students; resources necessary following COVID-19 (Flor)

**Belton ISD Board Workshop Meeting
December 14, 2020 – Page 2**

Dr. Smith commented that money for fast growth school districts will also be important to focus on, especially since Belton ISD continues to grow and meet its growth rate.

Mr. Norwood asked how the Board can keep track of bills being filed, and Ms. Cox indicated there are several organizations that put out action alerts when bills start gaining traction.

Ms. Leigh stated she thinks Belton ISD is very fortunate to have Representative Hugh Shine as one of its representatives, as he is a public school advocate.

Ms. McDonald reminded Board members about grassroots meetings typically held in January/February, and TASB's legislative advisory council if a Board member is interested in serving in that capacity.

Dr. Smith stated he and other area superintendents continue to develop good relationships with local state representatives, and expressed gratitude for Representatives Hugh Shine and Brad Buckley for their constant communication with county superintendents. He indicated they will put together a list of good points to advocate for and share with the Board for review and confirmation.

Ms. McDonald expressed appreciation for bringing the conversation forward, and Dr. Smith thanked Ms. Cox for getting the dialogue underway.

B. Discuss Values and Beliefs Statements

Dr. Smith discussed the creation of Values and Belief Statements, and reviewed the following reasons why it is important to create these statements for BISD:

- Creates shared voice of the Board
- Establishes common agreements
- Provides foundation for administrative work
- Preserves the foundation of BISD as it grows
- Helps ensure Board impact on BISD's system

Dr. Smith provided the Board with links to other districts and gave an overview of how developing Values and Beliefs fits with the other work currently underway (i.e. Board Goals, Journey of a Graduate, Vision) and future development of a Strategic Plan in the coming year. He requested that Board members review the samples from other districts to see what resonates with them, and to ask members of the community what they believe about schooling in BISD and what they really value in the Big Red Community. Finally, he asked them to brainstorm and write down three or four belief and value statements for review in the spring during Team of 8 training.

Ms. McDonald stated she reviewed some of the examples provided and thanked Dr. Smith for the guidance.

Mr. Alcozer asked if there was a common denominator in the samples provided, and Dr. Smith indicated he tried to provide some samples that were similar and some that were

**Belton ISD Board Workshop Meeting
December 14, 2020 – Page 3**

outside the box. He noted that this has a direct connection to development of a Journey of a Graduate.

Referring to the Journey of a Graduate, Mr. Flor suggested that concept could be taken to another level and translated to other aspects of the district (i.e. human resources, business department, etc.) What does the portrait of a BISD employee look like as an example? Dr. Smith agreed values and beliefs can guide what is needed in a human resources mindset moving forward and thanked the Board for their input.

ADJOURN:

There being no further business, the meeting was adjourned at 6:00 p.m.

Suzanne M. McDonald, President

Janet Leigh, Secretary

**BELTON INDEPENDENT SCHOOL DISTRICT
BOARD MEETING MINUTES
Regular Meeting, December 14, 2020 – 6:15 p.m.
Pittenger Fine Arts Center**

BOARD MEMBERS PRESENT

Suzanne M. McDonald
Jeff Norwood
Janet Leigh
Ty Taggart
Chris Flor
Manuel Alcozer

BOARD MEMBERS ABSENT

Dr. Rosie Montgomery

CALL TO ORDER, MOMENT OF SILENCE AND PLEDGE OF ALLEGIANCE

Suzanne M. McDonald, Board President, called the regular meeting of the Belton Independent School District Board of Trustees to order at 6:16 p.m. She stated that a quorum of Board Members was present, that the meeting had been duly called, and that notice of the meeting had been posted in accordance with the Texas Open Meetings Act, Texas Government Code Chapter 551.

PUBLIC COMMENTS

There were none.

RECOGNITIONS

A. Student Showcase – Lake Belton High School Stampede State UIL 4A Marching Competition Performance

Elizabeth Cox, Executive Director of Communications & Community Engagement, explained that this evening the Board of Trustees will be recessing to view a livestream of the Lake Belton High School Stampede as they compete in the UIL 4A State Marching Competition in San Antonio. The Stampede, in its first year competing, will perform their program's inaugural show, "The Future is Bright."

B. Temple Rotary Educator of the Month

Manuel Alcozer presented a certificate to Heidi Morgan who was chosen for this honor. Heidi serves as an Intervention Teacher at Tarver Elementary. She is in her 13th year in education and her 9th year with Belton ISD.

C. Belton Rotary Educator of the Quarter

The Board recognized Molly Kacal who was chosen for this honor but could not attend the meeting. Molly serves as an Early Childhood Special Education teacher at Belton Early Childhood School. She has served early age children for 8 years and is in her 2nd year with Belton ISD.

D. Big Red Community Partner – Crossroads Church

Ms. McDonald and Dr. Smith presented the award to Gretchen Kendall, Care Pastor at Crossroads Church. Entering this holiday season, Crossroads Church stepped up in a big way to support Project Heartbeat students and host families in Belton ISD through their "Take A Tag, Bless A Child," campaign. As a congregation, Crossroads Church will be filling

**Belton ISD Board Meeting Minutes
December 14, 2020 – Page 2**

the Christmas wish lists and clothing needs for more than 170 of the over 308 homeless, foster and host family children participating in the District's annual *Project Heartbeat Angel Project*. For their support of Belton ISD students and significant generosity to the Big Red Community this holiday season, the Crossroads Church was recognized as a Big Red Community Partner.

ACTION ITEMS

A. Consider, Discuss, and Take Appropriate Action Regarding Acceptance of the Resignation of Dr. Rosie Montgomery, Trustee for Area 2

Ms. McDonald stated that Dr. Rosie Montgomery, Trustee for Area 2, has submitted her resignation effective December 1, 2020, however in accordance with Policy BBC(LEGAL) she will continue to serve until her resignation is accepted by the Board.

Ty Taggart made a motion, seconded by Chris Flor, to accept the resignation of Dr. Rosie Montgomery as presented. The motion carried unanimously (6-0).

Ms. McDonald explained that the Board could fill the vacancy by appointment until the trustee election on May 1, 2021 if desired, and recommended the following timeline:

December 15, 2021	Begin accepting applications from individuals interested in serving as Trustee for Area 2
January 4, 2021	Applications close
January 11, 2021	Special Board Meeting to conduct interviews
January 19, 2021	Special Board Meeting to conduct additional interviews (if needed), deliberation, and appointment to fill vacancy
January 25, 2021	New member sworn in at regularly scheduled Board Meeting

Janet Leigh made a motion, seconded by Jeff Norwood, to approve the proposed timeline as presented. The motion carried unanimously (6-0).

Ms. McDonald outlined the criteria for individuals who wish to be considered for appointment to Trustee for Area 2. Letters of interest should be addressed to Suzanne M. McDonald, Board President, and can be submitted in the following ways:

- Emailed to suzanne.mcdonald@bisd.net;
- Mailed to Belton ISD, P.O. Box 269, Belton, TX 76513;
- Faxed to 254-215-2001; or
- Hand-delivered to the Administration Building at 400 N. Wall, Belton, TX. (Please note that the Administration Building will be closed from December 21, 2020 through January 1, 2021 and reopens on January 4, 2021.

The deadline for submitting a letter of interest is Monday, January 4, 2021 by 5:00 p.m., and this information will also be posted on BISD's website.

**Belton ISD Board Meeting Minutes
December 14, 2020 – Page 3**

Dr. Smith noted that BISD will be closed for in person delivery from Monday, December 21, 2020 through January 1, 2021.

B. Consider, Discuss, and Take Appropriate Action Regarding Appointment of Board Committees

Ms. McDonald stated given the resignation of Dr. Montgomery, there is an opportunity to change committees if any Board members desire to do so.

Ms. Leigh stated she would like to move to the Policy Committee as she believes her strengths lie more with policy than facilities, and thinks she would be an asset to that team.

Ms. McDonald expressed thanks to former Interim Superintendent, Dr. Robin Battershell, for getting the committees going in September 2019. Board committees serve in an advisory capacity to the Board and have allowed trustees the opportunity to discuss future agenda items in more detail.

Jeff Norwood made a motion, seconded by Manuel Alcozer, to appoint Janet Leigh to the policy committee. The motion carried unanimously (6-0). Current membership is as follows:

Policy Committee: Chair Manuel Alcozer, Chris Flor and Janet Leigh
Facilities Committee: Chair Ty Taggart, Jeff Norwood and vacancy

C. Consider, Discuss, and Take Appropriate Action Regarding Adjustments to the 2020-2021 School Year Calendar

Dr. Malinda Golden, Deputy Superintendent, explained that in October, the administration gathered feedback using ThoughtExchange as well as input provided by teachers during subsequent Zoom meetings and the October DWEIC, to better understand the challenges teachers are facing as they work to provide exceptional learning experiences for the students they are serving in both the at-school and at-home learning environments. She recommended the following changes to the calendar for January-June 2021:

- Addition of three teacher in-service/student holiday days on January 5, March 1 and April 26 to allow for more teacher planning and professional development.
- Addition of an early dismissal day for secondary students on January 22 to coincide with the previously revised finals testing schedule, keeping in place early release days on most Wednesdays that the Board adopted in the fall.

Mr. Taggart (who is married to a teacher), stated he thinks teachers are very appreciative of this and for allowing them to voice their concerns through listening sessions and ThoughtExchange opportunities.

Mr. Flor asked if the requirement for educational minutes is still being met after taking away three learning days, and Dr. Golden explained they are OK given the waiver submitted to TEA. She stated changing the calendar was heavily debated and the District recognizes that it is asking families to take care of their children those three extra days in support of teachers. Dr. Smith reiterated that BISD does not overlook the support families have given.

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Ms. McDonald confirmed students get an extra day off after the Christmas break and that the graduation date has not changed. Dr. Golden indicated that is correct. She noted that design work is underway for the 2021-2022 school year calendar.

Ty Taggart made a motion, seconded by Jeff Norwood, to approve the adjusted calendar as presented. The motion carried unanimously (6-0).

D. Consider, Discuss, and Take Appropriate Action Regarding District and Campus Performance Objectives

Dr. Smith expressed thanks to Dr. Golden for her leadership on this item. Dr. Golden noted that this is a compilation of work done by all campus leadership and the leadership team. She went on to explain that the Education Code requires each district and campus to develop, review, and revise campus and district goals and objectives. District Goals were approved at the June 15, 2020 Board meeting. District and campus administrators drafted performance objectives and plans which incorporated feedback from DWEIC and campus teams. Dr. Golden presented the District and Campus Improvement Plan Performance Objectives and recommended adoption as presented.

Ms. McDonald thanked each and every administrator for their hard work and input on this process.

Chris Flor made a motion, seconded by Manuel Alcozer, to adopt the proposed District and Campus Performance Objectives as presented. The motion carried unanimously (6-0).

E. Consider, Discuss, and Take Appropriate Action Regarding the Acceptance and Close Out of the Elementary School Playground Improvements and Additions Project and Approval of Final Payment

Mike Morgan, Assistant Superintendent of Operations, explained that in February 2020, O'Connell Robertson presented information and cost estimates on this project to provide additional swings, playscapes, fall protection, and canopies at all BISD elementary campuses and the Belton Early Childhood School. At the July 20, 2020 meeting, the Board authorized execution of a contract with G2 CSI, Inc. for \$1,845,000, with funding from remaining 2017 bond savings. Mr. Morgan indicated that substantial completion was achieved on November 18, 2020, all punch list items have been completed, and final payment has been received. He recommended acceptance and close out of the Elementary School Playground Improvements and Additions Project, and release of final payment of \$1,761,752.63 to G2 CSI, Inc.

Ty Taggart made a motion, seconded by Janet Leigh, to accept the close out and release final payment to G2 CSI, Inc. as recommended. The motion carried unanimously (6-0).

F. Consider, Discuss, and Take Appropriate Action Regarding Attestation Terminating Remote Learning for Individual Students

Dr. Golden explained that on October 15, 2020, the Texas Education Agency (TEA) communicated parameters for discontinuing remote learning for individual students struggling academically. The administration is currently drafting a process, in alignment with

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the TEA parameters, for use with individual students for the purpose of returning them to at-school learning should it be deemed necessary to better support their academic needs. Dr. Golden requested approval to authorize the administration to submit the Attestation for Terminating Remote Learning for Individual Students.

Mr. Taggart asked what happens if a family goes through the process and still don't want to send their student(s) to school even if no medical reason is found. Dr. Golden explained they will respect the rights of parents to make decisions for their student(s), so they will operate on a case-by-case basis. Parents have the right to withdraw their student(s) and go to another district that could offer at-home learning. They want to be able to work with families, and in most cases, families have worked with principals.

Dr. Smith added that while they hope to avoid, this gives the District the ability to say remote learning is no longer an option for a student if necessary.

Mr. Flor asked if there was a process to appeal further, and Dr. Smith indicated there is a grievance process for an appeal. While they believe in partnerships with families, they want to do their best to engage students. He reiterated that he hopes this doesn't have to be employed, but it gives them an option if necessary, to work with families to determine what's in the best interest of a student.

Mr. Alcozer asked if the appeal process is already in place, and Dr. Golden explained while the grievance process does exist, there will be an informal appeal process outside of the grievance process to determine what's best for each student. She indicated this information will be added to the District's website.

Ms. McDonald asked if an appeal would result in a Level I grievance, and Dr. Smith explained they would follow FNG(LOCAL) based on the scenario and steps taken.

In response to Mr. Flor, Dr. Golden explained that the initial process includes meetings with campus teachers/principals, home visits, emails, phone calls, input from counselors and other administrators. She indicated TEA put this in place because some at-home learners are struggling and teachers are going above and beyond trying to resolve. They will employ BISD's systems already in place prior to kicking in these requirements from the state.

Ms. Leigh confirmed that this doesn't have to be added to local policy due to COVID-19, and Dr. Golden indicated that is correct.

Jeff Norwood made a motion, seconded by Janet Leigh, to approve the administration's submission of the Attestation for Terminating Remote Learning for Individual Students. The motion carried unanimously (6-0).

At 7:04 p.m. the Board took a short recess to view a livestream of the Lake Belton High School Stampede during UIL 4A State Marching Competition in San Antonio. The meeting resumed at 7:17 p.m.

REPORTS

A. Facilities Committee Report

Chair Ty Taggart gave a report on the Facilities Committee Meeting that was held on November 18, 2020, that included review and discussion of the following items:

1. Shanklin Road/Loop 121 Development Plan Update
2. Potential Implications of Fall Preliminary Demographic Report
3. Potential Facility Projects - Winter and Spring
4. Committee Meeting Dates

Mr. Taggart departed the meeting at 7:24 p.m.

B. Policy Committee Report

Chair Manuel Alcozer gave a report on the Policy Committee Meeting that was held on December 7, 2020, that included review and discussion of the following items:

1. EIC(LOCAL): Learning/Study
2. CW(LOCAL: Naming Facilities
3. Other Policies Addressing Graduate Profile

C. Superintendent's Report

1. December 2020 Report

Dr. Smith updated the Board on current enrollment (12,702 students as of December 9, which is +51 more than the last Board meeting), and touched on highlights from the month which included Journey of a Graduate meetings, student success (athletics, fine arts), staff celebrations (Rotary teacher recognition), and district/campus improvement efforts. He also expressed appreciation to the Belton Educational Enrichment Foundation (BEEF) for teacher grants and their continued support of students. Dr. Smith expressed gratitude for the holiday week during Thanksgiving and the upcoming Christmas break, and thanked the Board for their patience and support of teachers.

a. COVID-19 Update – Action Items Taken Under Resolution Adopted March 17, 2020 in Response to the COVID-19 Pandemic

The Superintendent reviewed the District's continued COVID-19 planning and response efforts. As cases continue to rise in Bell County, Dr. Smith stressed the need to continue to monitor and follow public health guidance.

Dr. Golden explained that TEA announced on December 10, 2020 that districts could apply for a waiver of up to 2,100 minutes for use in the academic calendar to support professional learning and planning for teachers during these unprecedented times. She indicated this waiver is on the consent agenda for consideration with hopes they won't need to use it.

Dr. Smith went on to say that the District is still operating under Scenario 3 and plans to open in Scenario 3 after the break. They will employ Scenario 4 if it becomes necessary, and as a last resort, Scenario 5 if conditions warrant. While they will continue to communicate clearly with the community, the goal is to keep students and staff safe and provide the best education possible.

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With regard to actions taken under the resolution adopted in March 2020 in response to the pandemic, Todd Schiller, Assistant Superintendent for Human Resources, indicated they plan to use Families First Coronavirus Response Act (FFCRA) leave for the remainder of the school year, and continue to be flexible and allow employees to work from home as needed. Based on increased enrollment, an additional 200 chrome books have been ordered (\$84,060) which are expected to arrive in February 2021.

Jennifer Land, Chief Financial Officer, explained there is a budget amendment on the consent agenda to pay off the lease for the previous purchase of chrome books. This item is not being claimed under the resolution adopted in March 2020, but the lease must be paid off in order to get up to 75% reimbursement from TEA. She indicated the business office will continue to pursue all avenues to seek reimbursement of eligible COVID-related expenses.

In closing, Dr. Smith stated he is grateful for being able to serve as the Superintendent for Belton ISD, and expressed thankfulness for the students, staff, families, Board, and the entire BISD community. He wished everyone a wonderful last week of school and an amazing holiday break.

CONSENT AGENDA – CONSIDER AND TAKE APPROPRIATE ACTION

A. Minutes of Previous Meetings:

1. November 2, 2020 Policy Committee Meeting – Approve
2. November 16, 2020 Workshop Meeting – Approve
3. November 16, 2020 Regular Meeting – Approve
4. November 18, 2020 Facilities Committee Meeting – Approve

B. Unaudited Financial Report for the Month Ending November 30, 2020 – Approve report

C. Gifts, Grants, and Bequests – List provided for information only; no action required

D. Budget Amendment #3 for 2020-2021 – Approve

E. Expenditures over \$50,000

1. Maxim Healthcare – Approve expenditure for up to \$60,000 for evaluation services for the remainder of 2020-2021 using Special Programs funds currently budgeted.

F. Supply, Equipment, and Service Bids

1. Swim Center Exterior Membrane Repair, RCSP #2010-600-240 – Approve expenditure and authorize the Superintendent to negotiate and execute a contract with Signature Structures, LLC, to be funded through remaining 2017 bond funds for approximately \$186,735.

G. Cooperative Purchasing Program Fee Report – Report only

H. New Courses for 2021-2022 School Year – Approve addition of Computer Science I, Computer Science II and Practicum of Digital Audio

I. 2020-2021 Interlocal Agreement with the City of Temple for Use of Tennis Facilities at Crossroads Park – Approve

J. Appointment of Concussion Oversight Team – Approve team for a two-year term

K. Appointment to the Tax Appraisal District of Bell County Board of Directors – Reappoint John Kiella as the BISD representative for another two year term which will expire on September 1, 2022

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L. Waiver of Additional Instructional Minutes – Approve

Jeff Norwood made a motion, seconded by Manuel Alcozer, to approve the consent agenda as presented. The motion carried unanimously (5-0).

BOARD REQUESTS FOR NEW INFORMATION AND/OR REPORTS

None.

CALENDAR OF EVENTS

Ms. McDonald reminded the Board of the following upcoming events:

Date	Event
Tuesday, December 15	First day to submit letters of interest
December 21-January 1	Christmas Break, BISD closed
Wednesday, January 6	Journey of a Graduate Meeting #4 via Zoom
Monday, January 11	Third House Session with Rep. Shine at 7:00 am
Monday, January 11	Special Board Meeting at 5:00 pm
Monday, January 18	Martin Luther King, Jr. Day – BISD closed
Tuesday, January 19	Special Board Meeting – time TBD
Wednesday, January 20	Facilities Committee Meeting at 4:00 pm
Monday, January 25	Board Workshop/Regular Meeting at 5:00/6:15 pm

Dr. Smith mentioned that the Facilities Committee Meeting for December 16 is being canceled, as is the January 4 Policy Committee Meeting.

ADJOURN

There being no further business, the meeting was adjourned at 8:02 p.m.

Suzanne M. McDonald, President

Janet Leigh, Secretary

Belton Independent School District
Board of Trustee Meeting Agenda Item

January 25, 2021

Item: Unaudited Financial Report for the Month Ending December 31, 2020

Presented for: Action **Report Only**

Supporting Documents: None **Attached** **Provided Later**

District Goal or Objective Addressed:

Goal 5: Maximize our use of resources for both current priorities and plans for the future.

Background Information:

It has been Board procedure to review and approve the Monthly Financial Report and Investment Report for the District. The financial reports represent the estimated status of revenue and expenditures at the close of the prior month for the General Fund 199, the Child Nutrition Fund 240 & 242, the Capital Outlay Fund 699, and the Debt Service Fund 599. These are unaudited figures and an independent financial audit will be performed for the period ending August 31, 2021 and presented under separate cover.

The monthly and quarterly investment reports provide information on District accounts including balances and investment transactions as of the close of the noted month. CDA(Legal).

Additional information is provided on tax collections and student average daily attendance (ADA). The tax year is October 1 to September 30.

Fiscal Implications:

The Board adds to its working knowledge of the total school program through the review of these reports.

Administrative Recommendation(s):

Accept the monthly financial and investment report.

Jennifer Land

Contact Person



Approved by Superintendent



FINANCIAL STATEMENTS & INVESTMENT REPORT

TABLE OF CONTENTS

Description

- Financials - Unaudited Statements of Revenues and Expenditures
 - General Operating - 199
 - School Nutrition - 240 & 242
 - Capital Outlay - 699
 - Debt Service - 599

- Tax Collection Report

- Cash Flow Report

- Average Daily Attendance

- Investment Report - Monthly

- Investment Report - Quarterly

BELTON ISD								
Statement of Unaudited Revenues and Expenditures Budget VS. Actual								
General Operating Fund - Fund 199								
Period Ending December 31, 2020								
	Adopted	Amended		Y-T-D Actual		Balance	Percent	Prior Yr
	Budget	2020-21					of Total	Period
Revenues								
Local Sources	39,849,774	39,849,774	0.00%	31,361,780		8,487,994	78.7%	78.7%
State Sources	82,992,226	82,992,226	0.00%	39,398,387		43,593,839	47.5%	50.9%
Federal Sources	2,434,500	2,434,500	0.00%	210,929		2,223,571	8.7%	23.3%
Total Revenues	125,276,500	125,276,500	0.00%	70,971,097		54,305,403	56.7%	59.6%
Expenditures								
				Expenditures	Encumbrances			
Instruction-11	72,140,988	72,084,007	-0.08%	22,168,447	425,362	49,490,198	31.3%	30.5%
Instructional resources & media -12	1,733,589	1,736,029	0.14%	543,858	25,515	1,166,655	32.8%	33.7%
Curriculum & staff development-13	3,748,364	3,748,364	0.00%	1,360,977	16,309	2,371,077	36.7%	31.6%
Instructional leadership-21	2,298,886	2,298,886	0.00%	666,588	8,442	1,623,856	29.4%	27.2%
School leadership-23	7,381,216	7,385,372	0.06%	2,578,935	69,105	4,737,332	35.9%	34.0%
Guidance, counseling, & evaluation - 31	5,359,271	5,357,610	-0.03%	1,808,316	15,873	3,533,422	34.0%	32.7%
Social work services-32	373,221	374,882	0.45%	258,857	-	116,025	69.1%	67.8%
Health services-33	2,088,690	2,037,241	-2.46%	730,495	33,348	1,273,398	37.5%	29.8%
Student transportation-34	4,904,142	4,919,142	0.31%	2,016,718	502,502	2,399,922	51.2%	47.2%
School Nutrition-35	-	-	0.00%	-	-	-	0.0%	0.0%
Cocurricular/extracurricular -36	6,398,602	6,572,029	2.71%	1,648,818	461,574	4,461,637	32.1%	26.8%
General administration-41	3,950,862	3,922,662	-0.71%	1,132,286	63,115	2,727,261	30.5%	30.7%
Plant maintenance and operations-51	12,905,493	12,846,503	-0.46%	3,961,827	3,046,191	5,838,485	54.6%	51.8%
Security and monitoring services-52	1,330,143	1,330,740	0.04%	449,085	9,530	872,125	34.5%	29.9%
Data processing services-53	3,187,568	3,187,568	0.00%	1,169,479	394,157	1,623,932	49.1%	37.5%
Community services-61	9,950	9,950	0.00%	1,981	-	7,969	19.9%	44.5%
Debt Service-71	934,200	2,297,200	145.90%	900,155	-	1,397,045	39.2%	52.8%
Facilities acquisition & construction - 81	-	-	0.00%	-	-	-	0.0%	0.0%
Payments to fiscal agent - 93	-	-	0.00%	-	-	-	0.0%	0.0%
Payments to JJAEP-95	15,000	15,000	0.00%	-	-	15,000	0.0%	38.8%
Tax Increment - 97	125,000	125,000	0.00%	-	-	125,000	0.0%	0.0%
Intergovernmental Charges-99	615,000	615,000	0.00%	290,939	470,164	(146,103)	123.8%	93.8%
Total Expenditures	129,500,185	130,863,185	1.05%	41,687,760	5,541,188	83,634,237	36.1%	34.2%
Non-Operating Revenue & Expenditure								
	Budget Basis			Y-T-D Actual				
Other resources	0							
Other uses	0							
Total Non-Operating	0	0		0				
Fund Balance (unaudited), 8-31-2020	37,706,638			37,706,638				
Fund Balance, Ending	33,482,953			61,448,787				

BELTON ISD							
Statement of Unaudited Revenues and Expenditures Budget Vs. Actual							
Child Nutrition - Fund 240, 242							
Period Ending December 31, 2020							
	Adopted	Amended	Y-T-D Actual		Balance	Percent	Prior Yr
	Budget	2020-21				of Total	Period
Revenues							
Local Sources	1,424,000	1,424,000	243,187		1,180,813	17.1%	61.2%
State Sources	30,000	30,000	52,974		(22,974)	176.6%	5.6%
Federal Sources	2,800,000	2,800,000	904,565		1,895,435	32.3%	44.4%
Total Revenues	4,254,000	4,254,000	1,200,726		3,053,274	28.2%	49.3%
Expenditures			Expenditures	Encumbrances			
Food Services, Child Nutrition	5,876,540	5,876,540	1,701,211	1,078,216	3,097,113	47.3%	64.6%
Total Expenditures	5,876,540	5,876,540	1,701,211	1,078,216	3,097,113	47.3%	64.6%
Non-Operating Revenue & Expenditure	Budget Basis		Y-T-D Actual				
Other resources	0		0				
Other uses	0		0				
Total Non-Operating	0		0				
Fund Balance (unaudited), 8-31-2020	669,583		669,583				
Fund Balance, Ending	-952,957		-909,119				

BELTON ISD							
Statement of Unaudited Revenues and Expenditures Budget Vs. Actual							
Capital Outlay - Fund 6XX							
Period Ending December 31, 2020							
		Amended	Y-T-D Actual		Balance	Percent	Prior Yr
	Budget	2020-21				of Total	Period
Revenues							
Local Sources	-	-	11,670		(11,670)	0.0%	0.0%
State Sources	7,946	7,946	1,479		6,467	18.6%	30.1%
Federal Sources	-	-	-		-	0.0%	0.0%
Bond Proceeds	-	-	-		-	0.0%	0.0%
Total Revenues	7,946	7,946	13,148		(5,202)	165%	5199.3%
Expenditures							
			<u>Expenditures</u>	<u>Encumbrances</u>			
11	83,386	388,216	225,280	48,745	114,191	70.6%	0.0%
12	4,000	4,000	-	-	4,000	0.0%	0.0%
36	5,346	80,146	44,290	29,995	5,861	92.7%	0.0%
41	74,980	74,980	26,386	-	48,594	35.2%	33.6%
51	1,484,680	1,477,680	102,895	100,730	1,274,055	13.8%	12.0%
52	93,423	120,637	68,539	26,335	25,764	78.6%	0.0%
53	-	-	-	-	-	0.0%	0.0%
71	-	-	-	-	-	0.0%	0.0%
81	2,672,632	11,280,708	3,639,899	930,891	6,709,919	40.5%	60.4%
Total Expenditures	4,418,447	13,426,367	4,107,288	1,136,695	8,182,385	39.1%	55.7%
Non-Operating Revenue & Expenditure							
	Budget Basis		Y-T-D Actual				
Other resources	-	-	-				
Other uses	-	-	-				
Total Non-Operating	-	-	-				
Fund Balance (unaudited), 8-31-2020	13,071,889		13,071,889				
Fund Balance, Ending	8,661,388		7,841,055				

BELTON ISD							
Statement of Unaudited Revenues and Expenditures Budget Vs. Actual							
Debt Service - Fund 511, 515							
Period Ending December 31, 2020							
	Adopted	Amended	Y-T-D Actual		Balance	Percent	Prior Yr
	Budget	2020-21				of Total	Period
Revenues							
Local Sources	16,451,357	16,451,357	12,851,106		3,600,251	78.1%	79.8%
State Sources	1,699,623	1,699,623	1,898,411		(198,788)	111.7%	135.6%
Federal Sources							
Total Revenues	18,150,980	18,150,980	14,749,517		3,401,463	81.3%	87.5%
Expenditures			Expenditures	Encumbrances			
Debt Service	18,150,980	18,150,980	11,659	-	18,139,321	0.1%	0.2%
Total Expenditures	18,150,980	18,150,980	11,659	-	18,139,321	0.1%	0.2%
Non-Operating Revenue & Expenditure	Budget Basis		Y-T-D Actual				
Other resources	0		0				
Other uses	0		0				
Total Non-Operating	0		0				
Fund Balance (unaudited), 8-31-2020	7,037,257		7,037,257				
Fund Balance, Ending	7,037,257		21,775,115				

BELTON ISD**Combined Budget Summary - Amended**

Fund 199, 2XX, 5XX, 6XX

Period Ending December 31, 2020

	199 General Fund	240, 242 Child Nutrition	6XX Capital Projects	5XX Debt Service	Combined Total
Revenues					
Local Sources	39,849,774	1,424,000	0	16,451,357	57,725,131
State Sources	82,992,226	30,000	7,946	1,699,623	84,729,795
Federal Sources	2,434,500	2,800,000	0	-	5,234,500
Total Revenues	125,276,500	4,254,000	7,946	18,150,980	147,689,426
Expenditures					
Instruction-11	72,084,007	-	388,216	-	72,472,223
Instructional resources & media -12	1,736,029	-	4,000.00	-	1,740,029
Curriculum & staff development-13	3,748,364	-	-	-	3,748,364
Instructional leadership-21	2,298,886	-	-	-	2,298,886
School leadership-23	7,385,372	-	-	-	7,385,372
Guidance, counseling, & evaluation - 31	5,357,610	-	-	-	5,357,610
Social work services-32	374,882	-	-	-	374,882
Health services-33	2,037,241	-	-	-	2,037,241
Student transportation-34	4,919,142	-	-	-	4,919,142
School Nutrition-35	0	5,876,540	-	-	5,876,540
Cocurricular/extracurricular -36	6,572,029	-	80,146	-	6,652,175
General administration-41	3,922,662	-	74,980	-	3,997,642
Plant maintenance and operations-51	12,846,503	-	1,477,680	-	14,324,183
Security and monitoring services-52	1,330,740	-	120,637	-	1,451,377
Data processing services-53	3,187,568	-	-	-	3,187,568
Community services-61	9,950	-	-	-	9,950
Debt Service-71	2,297,200	-	-	18,150,980	20,448,180
Facilities acquisition & construction - 81	0	-	11,280,708	-	11,280,708
Payments to fiscal agent - 93	0	-	-	-	-
Payments to JJAEP - 95	15,000	-	-	-	15,000
Increment Fund Payments - 97	125,000	-	-	-	125,000
Intergovernmental Charges-99	615,000.00	-	-	-	615,000
Total Expenditures	130,863,185	5,876,540	13,426,367	18,150,980	168,317,072
Non-Operating Revenue & Expenditure					
Other resources	0	0	0	0	0
Other uses	0	0	0	0	0
Total Non-Operating	0	0	0	0	0
Fund Balance (unaudited), 8-31-2020	37,706,638	669,583	13,071,889	7,037,257	58,485,367
Fund Balance, Ending	32,119,953	-952,957	-346,532	7,037,257	37,857,721

Tax Collection Report

Total Tax Levy		\$ 55,285,995
Percent of Levy*	Current Year	78.60%
Percent of Levy**	Current & Delinquent	78.87%

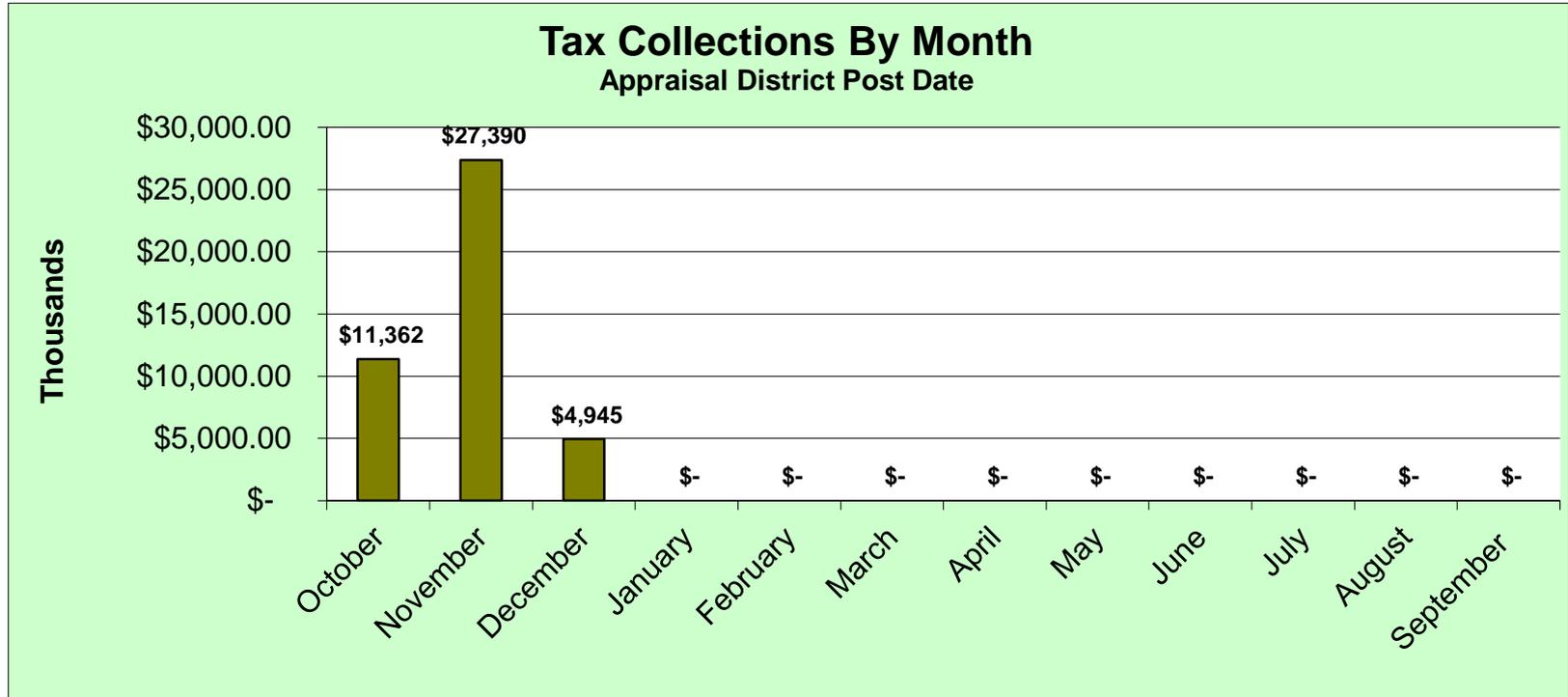
Total Checks	\$ 43,695,880
Balance to Collect	\$ 11,679,185

Total Collections

Current*	\$ 43,453,349
Delinquent**	\$ 153,462
Penalties	\$ 89,069
<u>Other Reconciled for Posting</u>	
Total Checks	\$ 43,695,880

Collections By Category

	Current	Delinquent	Penalties	Other	
Maintenance & Operating	30,824,132	114,573	74,720	0	
Interest & Sinking	12,629,217	38,888	14,349	0	\$ 43,695,880

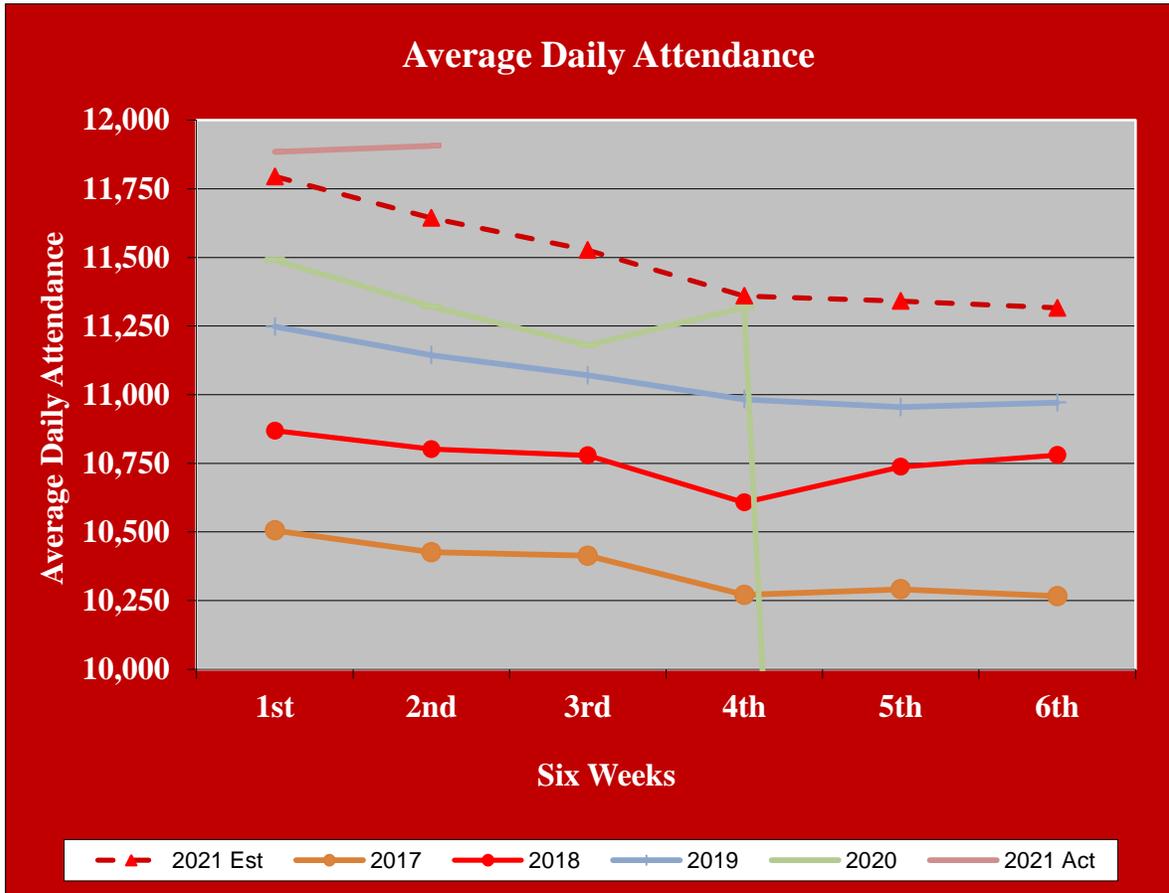


Cash Flow Projections for BELTON ISD

2020-2021

	(actual and/or projected)												TOTALS	BUDGET	DIFFERENCE		
	September	October	November	December	January	February	March	April	May	June	July	August					
	x Actual	x Actual	x Actual	x Actual	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected					
General Fund and Grants																	
<i>Beginning General Fund and School Nutrition Cash Balance</i>	\$ 47,065,382	\$ 53,808,938	\$ 64,167,981	\$ 82,378,444	\$ 76,528,627	\$ 70,887,820	\$ 63,012,741	\$ 53,915,433	\$ 50,092,241	\$ 44,252,870	\$ 42,398,823	\$ 42,606,637	44,182,270				
RECEIPTS																	
Tax Collections - Current	\$ 42,999	\$ 8,017,413	\$ 19,349,864	\$ 3,456,855	\$ 3,995,847	\$ 1,729,488	\$ 490,853	\$ 333,626	\$ 172,565	\$ 241,592	\$ 169,881	\$ 92,035	\$ 38,093,018	\$ 38,347,858	\$ (254,840)		
Tax Collections - Delinquent	\$ 9,660	\$ 32,476	\$ 58,749	\$ 23,348	\$ 6,796	\$ 19,630	\$ 26,193	\$ 24,601	\$ 16,271	\$ 31,125	\$ 17,727	\$ 13,514	\$ 280,090	\$ 194,166	\$ 85,924		
Penalties & Interest	\$ 15,910	\$ 11,091	\$ 26,648	\$ 36,980	\$ 10,194	\$ 29,445	\$ 39,290	\$ 36,901	\$ 24,407	\$ 46,687	\$ 26,591	\$ 20,271	\$ 324,417	\$ 291,250	\$ 33,167		
Other Local Revenue	\$ 91,110	\$ 190,413	\$ 130,454	\$ 361,450	\$ 84,708	\$ 84,708	\$ 84,708	\$ 84,708	\$ 84,708	\$ 84,708	\$ 84,708	\$ 84,708	\$ 1,451,094	\$ 1,016,500	\$ 434,594		
State Revenue - Available School Fund	\$ 180,646	\$ 365,708	\$ 521,890	\$ 528,572	\$ 388,448	\$ 388,448	\$ 388,448	\$ 388,448	\$ 388,448	\$ 388,448	\$ 388,448	\$ 388,448	\$ 4,704,403	\$ 4,661,380	\$ 43,023		
State Revenue - Foundation	\$ 15,890,890	\$ 13,014,055	\$ 6,845,169	\$ 36,428	\$ 0	\$ 0	\$ 0	\$ 5,435,323	\$ 3,601,029	\$ 7,217,332	\$ 9,384,397	\$ 10,840,597	\$ 72,265,220	\$ 73,730,165	\$ (1,464,945)		
Other State Revenue	\$ 629,722	\$ 608,771	\$ 523,838	\$ 511,911	\$ 527,612	\$ 527,612	\$ 527,612	\$ 527,612	\$ 527,612	\$ 527,612	\$ 527,612	\$ 527,612	\$ 6,495,138	\$ 6,331,344	\$ 163,794		
Federal Revenue	\$ 271,395	\$ 135,337	\$ 959,605	\$ 31,801	\$ 338,197	\$ 338,197	\$ 338,197	\$ 338,197	\$ 338,197	\$ 338,197	\$ 338,197	\$ 338,197	\$ 4,103,714	\$ 4,058,363	\$ 45,351		
Other Sources	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$ 0	\$ 0	\$ 0		
Total Revenue	\$ 17,132,333	\$ 22,375,264	\$ 28,416,218	\$ 4,987,345	\$ 5,351,802	\$ 3,117,530	\$ 1,895,301	\$ 7,169,417	\$ 5,153,238	\$ 8,875,701	\$ 10,937,562	\$ 12,305,382	\$ 127,717,093	\$ 128,631,026	\$ (913,933)		
DISBURSEMENTS																	
Payroll	\$ 6,910,190	\$ 7,755,959	\$ 7,413,602	\$ 7,358,462	\$ 7,358,462	\$ 7,358,462	\$ 7,358,462	\$ 7,358,462	\$ 7,358,462	\$ 7,358,462	\$ 7,358,462	\$ 7,358,462	\$ 88,305,912	\$ 88,301,549	\$ (4,363)		
Payroll Benefits	\$ 1,504,799	\$ 1,649,676	\$ 850,599	\$ 1,499,846	\$ 1,499,846	\$ 1,499,846	\$ 1,499,846	\$ 1,499,846	\$ 1,499,846	\$ 1,499,846	\$ 1,499,846	\$ 1,499,846	\$ 17,503,688	\$ 17,998,152	\$ 494,464		
Expenditures - Other Than Payroll	\$ 1,796,460	\$ 2,387,083	\$ 1,907,860	\$ 1,933,374	\$ 1,933,374	\$ 1,933,374	\$ 1,933,374	\$ 1,933,374	\$ 1,933,374	\$ 1,933,374	\$ 1,933,374	\$ 1,933,374	\$ 23,491,766	\$ 23,200,484	\$ (291,282)		
Total Disbursements	\$ 10,211,449	\$ 11,792,717	\$ 10,172,061	\$ 10,791,682	\$ 10,791,682	\$ 10,791,682	\$ 10,791,682	\$ 10,791,682	\$ 10,791,682	\$ 10,791,682	\$ 10,791,682	\$ 10,791,682	\$ 129,301,366	\$ 129,500,185	\$ 198,819		
Net Change in Cash from General Fund and Grants	\$ 6,920,884	\$ 10,582,547	\$ 18,244,157	\$ (5,804,337)	\$ (5,439,880)	\$ (7,674,153)	\$ (8,896,381)	\$ (3,622,265)	\$ (5,638,444)	\$ (1,915,981)	\$ 145,880	\$ 1,513,700	\$ (1,584,273)				
School Nutrition																	
RECEIPTS																	
Food Service Activity - Local	\$ 55,521	\$ 96,028	\$ 69,502	\$ 22,136	\$ 129,455	\$ 129,455	\$ 129,455	\$ 129,455	\$ 129,455	\$ 129,455	\$ 86,303	\$ 86,303	\$ 86,303	\$ 1,149,369	\$ 1,424,000	\$ (274,631)	
Food Service Activity - State	\$ 9,434	\$ 12,331	\$ 15,638	\$ 15,571	\$ 2,727	\$ 2,727	\$ 2,727	\$ 2,727	\$ 2,727	\$ 2,727	\$ 1,818	\$ 1,818	\$ 1,819	\$ 72,065	\$ 30,000	\$ 42,065	
Food Service Activity - Federal	\$ 37,460	\$ 174,393	\$ 340,990	\$ 351,721	\$ 254,545	\$ 254,545	\$ 254,545	\$ 254,545	\$ 254,545	\$ 254,545	\$ 169,697	\$ 169,697	\$ 169,697	\$ 2,686,383	\$ 2,800,000	\$ (113,617)	
Others Sources	\$ 0	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$ 0	
Total Receipts	\$ 102,415	\$ 282,752	\$ 426,131	\$ 389,428	\$ 386,727	\$ 386,727	\$ 386,727	\$ 386,727	\$ 386,727	\$ 386,727	\$ 257,818	\$ 257,818	\$ 257,819	\$ 3,907,817	\$ 4,254,000	\$ (346,183)	
DISBURSEMENTS																	
Payroll	\$ 196,912	\$ 341,971	\$ 251,530	\$ 258,206	\$ 353,404	\$ 353,404	\$ 353,404	\$ 353,404	\$ 353,404	\$ 353,404	\$ 117,801	\$ 117,801	\$ 117,802	\$ 3,169,043	\$ 3,534,040	\$ (364,997)	
Expenditures other than payroll	\$ 82,830	\$ 164,284	\$ 208,295	\$ 176,702	\$ 234,250	\$ 234,250	\$ 234,250	\$ 234,250	\$ 234,250	\$ 234,250	\$ 78,083	\$ 78,083	\$ 78,084	\$ 2,037,612	\$ 2,342,500	\$ (304,888)	
Total Disbursements	\$ 279,743	\$ 506,256	\$ 459,825	\$ 434,908	\$ 587,654	\$ 587,654	\$ 587,654	\$ 587,654	\$ 587,654	\$ 587,654	\$ 195,884	\$ 195,884	\$ 195,886	\$ 5,206,656	\$ 5,876,540	\$ (669,884)	
Net Change in Cash from School Nutrition	\$ (177,328)	\$ (223,504)	\$ (33,694)	\$ (45,480)	\$ (200,927)	\$ (200,927)	\$ (200,927)	\$ (200,927)	\$ (200,927)	\$ (200,927)	\$ 61,934	\$ 61,934	\$ 61,933	\$ (1,298,839)			
Ending General Fund and School Nutrition Cash Balance	\$ 53,808,938	\$ 64,167,981	\$ 82,378,444	\$ 76,528,627	\$ 70,887,820	\$ 63,012,741	\$ 53,915,433	\$ 50,092,241	\$ 44,252,870	\$ 42,398,823	\$ 42,606,637	\$ 44,182,270	\$ 41,299,158				
Debt Service Fund																	
<i>Beginning Debt Service Cash Balance</i>	\$ 8,830,997	\$ 8,870,508	\$ 12,208,794	\$ 20,218,113	\$ 23,563,653	\$ 25,400,121	\$ 13,694,164	\$ 14,089,549	\$ 14,417,750	\$ 14,670,218	\$ 14,966,784	\$ 15,219,634	9,895,617				
RECEIPTS																	
Tax Collections - Current	\$ 15,881	\$ 3,285,890	\$ 7,928,473	\$ 1,414,853	\$ 1,665,713	\$ 720,956	\$ 204,617	\$ 139,076	\$ 71,936	\$ 100,710	\$ 70,817	\$ 38,366	\$ 15,657,288	\$ 15,985,725	\$ (328,437)		
Tax Collections - Delinquent	\$ 3,124	\$ 11,224	\$ 19,487	\$ 8,178	\$ 2,804	\$ 8,101	\$ 10,809	\$ 10,152	\$ 6,715	\$ 12,845	\$ 7,316	\$ 5,577	\$ 106,331	\$ 80,128	\$ 26,203		
Penalties & Interest	\$ 5,546	\$ 3,501	\$ 6,427	\$ 4,422	\$ 4,207	\$ 12,152	\$ 16,214	\$ 15,229	\$ 10,072	\$ 19,267	\$ 10,974	\$ 8,366	\$ 116,375	\$ 120,194	\$ (3,819)		
Interest Income	\$ 1,098	\$ 901	\$ 0	\$ 255	\$ 6,417	\$ 6,417	\$ 6,417	\$ 6,417	\$ 6,417	\$ 6,417	\$ 6,417	\$ 6,417	\$ 53,587	\$ 77,000	\$ (23,413)		
Other Local Revenue	\$ 17,201	\$ 39,543	\$ 57,799	\$ 22,101	\$ 15,693	\$ 15,693	\$ 15,693	\$ 15,693	\$ 15,693	\$ 15,693	\$ 15,693	\$ 15,693	\$ 262,184	\$ 188,310	\$ 73,874		
State Revenue	\$ 0	\$ 0	\$ 0	\$ 1,898,411	\$ 141,635	\$ 141,635	\$ 141,635	\$ 141,635	\$ 141,635	\$ 141,635	\$ 141,635	\$ 141,635	\$ 3,031,493	\$ 1,699,623	\$ 1,331,870		
Total Receipts	\$ 42,850	\$ 3,341,059	\$ 8,012,186	\$ 3,348,220	\$ 1,836,468	\$ 904,953	\$ 395,385	\$ 328,201	\$ 252,467	\$ 296,566	\$ 252,851	\$ 216,053	\$ 19,227,259	\$ 18,150,980	\$ 1,076,279		
DISBURSEMENTS																	
Bond Payments and Fees	\$ 3,339	\$ 2,774	\$ 2,866	\$ 2,681	\$	\$ 12,610,910	\$	\$	\$	\$	\$	\$	\$ 5,540,070	\$ 18,162,639	\$ 18,150,980	\$ 11,659	
Total Disbursements	\$ 3,339	\$ 2,774	\$ 2,866	\$ 2,681	\$ 0	\$ 12,610,910	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 5,540,070	\$ 18,162,639	\$ 18,150,980	\$ 11,659	
Net Change in Cash	\$ 39,512	\$ 3,338,285	\$ 8,009,320	\$ 3,345,539	\$ 1,836,468	\$ (11,705,957)	\$ 395,385	\$ 328,201	\$ 252,467	\$ 296,566	\$ 252,851	\$ (5,324,017)	\$ 1,064,620				
Ending Debt Service Cash Balance	\$ 8,870,508	\$ 12,208,794	\$ 20,218,113	\$ 23,563,653	\$ 25,400,121	\$ 13,694,164	\$ 14,089,549	\$ 14,417,750	\$ 14,670,218	\$ 14,966,784	\$ 15,219,634	\$ 9,895,617	\$ 10,960,237				
Ending Cash Grand Total	62,679,446	76,376,775	102,596,558	100,092,280	96,287,941	76,706,905	68,004,982	64,509,991	58,923,088	57,365,607	57,826,271	54,077,887	52,259,395				

Note: This schedule estimates the cash position, not projected fund balance.



School Year	1st	2nd	3rd	4th	5th	6th	Annual	Change
2017	10,505	10,426	10,414	10,271	10,291	10,266	10,362	200
2018	10,869	10,802	10,779	10,608	10,737	10,780	10,762	400
2019	11,248	11,144	11,071	10,983	10,955	10,972	11,062	300
* 2020	11,491	11,322	11,179	11,317	C-19	C-19	11,282	220
** 2021 Act	11,884	11,907					11,896	614
*** 2021 Est	11,795	11,644	11,526	11,360	11,341	11,316	11,497	435

*ADA was adjusted by the Texas Education Agency due to COVID-19

*Actual six-weeks ADA count from the District student accounting system.

**Initial projected six-weeks data for budgeted ADA.



Monthly Investment Report

December 31, 2020

PATTERSON & ASSOCIATES



INVESTMENT PROFESSIONALS

It's Over But... It Left a Bumpy Road Ahead

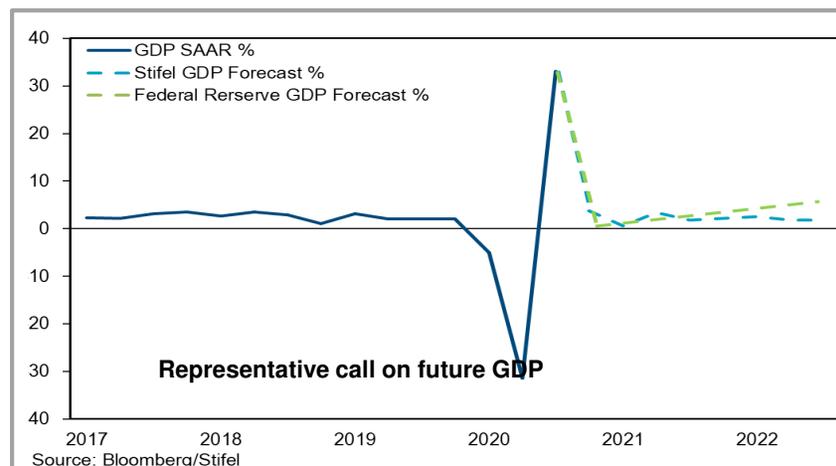
Whew..2020 is finally over!

By any measure, the impact of the pandemic has been devastating for the US and the entire globe, wreaking havoc on every aspect of our traditional life – how we work, learn, shop, even interact with each other – and has forced the US economy into recession after more than ten years of expansion, the longest in history. After the initial lockdown and a record decline in every part of the economy, a partial reopening of the economy ushered in a welcomed revival of activity, highlighting both the importance and resiliency of the private sector. But that improvement appears to be short-lived. Re-opening brought resurgence – and even more public frustration which has affected our very core.

This is a health crisis after all, meaning there is no policy solution as consumers will face lingering hesitancy to reenter the market (local or investment!) or interact as before with others or crowds. So businesses will take time to reconnect with employees or supply chains. Outstanding issues like trade will also resurface.

The road to sustainable positive growth could be more difficult and more complex to attain than previously anticipated, with the reduced level of control that policy makers have to spur the economy back to prosperity. In all likelihood, the road ahead will be long, bumpy and uncertain with the virus itself determining the path to recovery. Beyond an initial snap-back recovery of some sectors like housing, a sizable segment of the economy may take much longer to return. The Democratic sweep brings the prospect of sizable and controversial legislation increases, including further stimulus as well as sizable support to states is increasingly possible. Anticipated stimulus checks again drive investors into risk assets.

Tax hikes are also more likely, slowing growth, but not a sure thing as some Democratic senators with at-risk seats are likely to push against policies that stray too far from the center. Low interest rates will continue to stir whatever little hope there is.



Doubt and Dichotomy

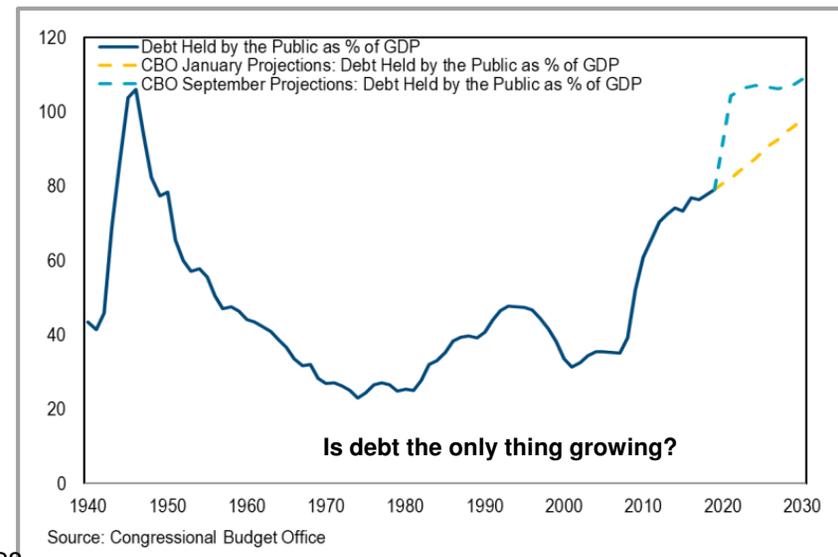
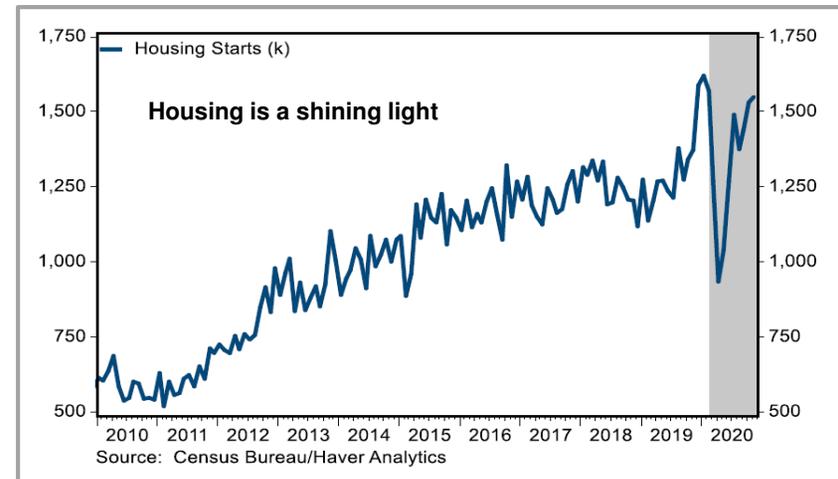
There is a dichotomy in the economy which has been operating throughout the year. A rise in jobless claims and lower payrolls illustrate fragility, but the housing boom brought on largely by low rates and a migration away from city cores, has shown continuing strength. Inventories have increased, but prices paid declined and shipments and new orders are down, however the LEI (leading indicators) is up. All of this points to a slower spending rate among consumers and also a lower savings rate. The stimulus debacle slowed check distribution but a now promised \$2,000 should fill a void for many families and businesses – and governments.

Such a situation anticipates little inflation and Inflation fears will expectedly accelerate and rise with more robust fiscal policy action in 2021. Clearly with the injection of trillions of dollars into the economy by the federal government and the expectation of trillions more, inflation risks should follow. However, inflationary implications also depend on the consumer's ability or willingness to spend those available funds.

In fact, an ongoing lower level of consumption globally, resulting from a tepid recovery along with persistently elevated joblessness well into 2021, will more likely lead to a stagnant deterioration in price pressures over the near to medium term. Presumed weakness in the velocity of money will expectedly trump the increase in money supply for the time being.

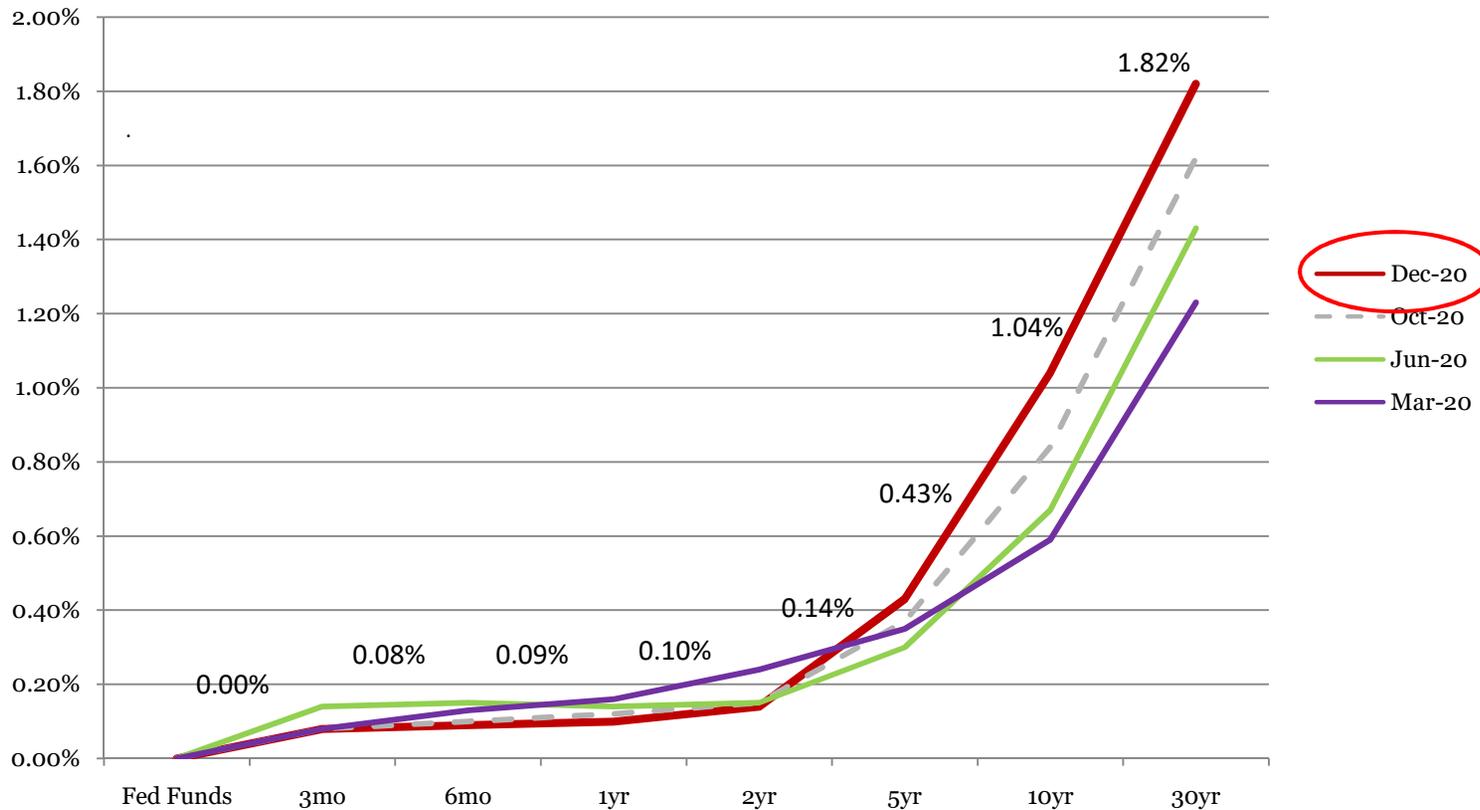
The Fed and the new Treasury secretary – Janet Yellen – will continue to support the economy and the markets through asset purchases, lending and liquidity programs and low rates. The Fed has already grown its balance sheet by \$7+ trillion and says it is willing to keep going.

Yellen has been known for a weak dollar position, but she will face pressure to move to a stronger dollar. That fuels the fears of our trading partners because of the US advantage it engenders. We can expect continuing trade tensions as Yellen has already named 2 countries as manipulators and has a list of 10 more using *artificial interference*. 2021 will clearly be another interesting year.



A Breakout of Sorts ?

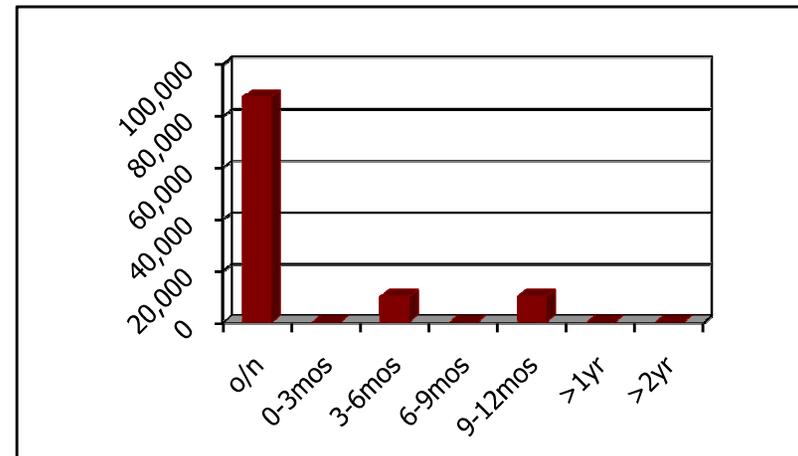
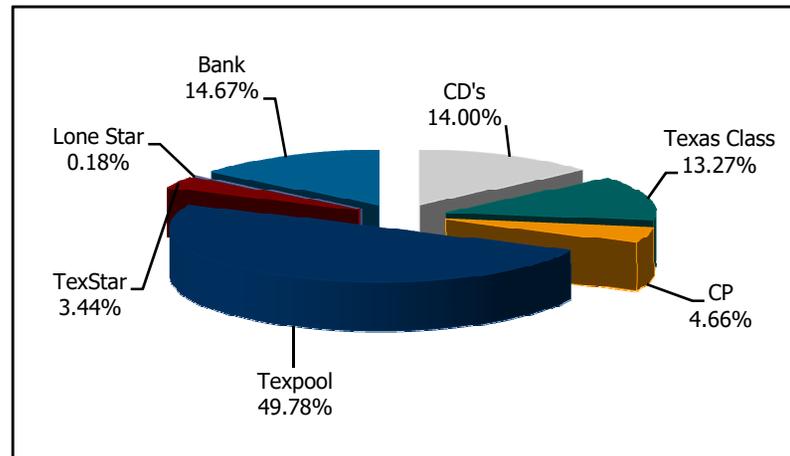
- The curve continues to fight the virus and though the long end has moved up slightly in yield on potential recovery fears, the short end remains almost stationary.
- The various covid vaccines have been a major boost to confidence, but until it is disseminated and recovery begins, the impact is more of a confidence builder than a reality. That appears to require several more months.
- The Fed has stated its intention to stay at 0.0% Fed Funds through 2023.
- A final governmental *peaceful* transition should more closely identify upcoming changes and give the markets a boost for risk assets.



Your Portfolio

As of December 31, 2020

- P&A constantly reviews your portfolio for optimal asset allocation and a controlled average maturity because a diversified portfolio can better adjust to volatile market conditions. These are unusual times and where extensions can be made it is important to make them for any value in the markets.
- The graphs below show asset allocations by market sector and by maturity in your portfolio. Liquidity will not be attractive but as the curve flattens it also is sometimes the only sector available as year end expenditures loom. Our expectation is of continuing low rates but we will attempt to find value in all authorized sectors to capture yield available.
- Hopefully Fed actions will return us to some normalcy soon. This is what we are watching for and acting on.
- The non-cash portion of your portfolio is yielding 0.29%.





**Belton ISD
Portfolio Management
Portfolio Summary
December 31, 2020**

Patterson & Associates
901 S. MoPac
Suite 195
Austin, TX 78746

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 365 Equiv.
Texas Class	14,225,607.18	14,225,607.18	14,225,607.18	13.27	1	1	0.140
Commercial Paper Disc. -Amortizing	5,000,000.00	4,995,950.00	4,995,950.00	4.66	180	108	0.274
Texpool/Texpool Prime	53,361,430.27	53,361,430.27	53,361,430.27	49.78	1	1	0.103
TexStar	3,685,007.23	3,685,007.23	3,685,007.23	3.44	1	1	0.068
Lone Star	196,946.04	196,946.04	196,946.04	0.18	1	1	0.070
Bank Accounts/CD's int pd monthly	30,732,298.71	30,732,298.71	30,732,298.71	28.67	149	117	0.160
Investments	107,201,289.43	107,197,239.43	107,197,239.43	100.00%	52	39	0.131

Total Earnings	December 31 Month Ending	Fiscal Year To Date
Current Year	11,977.89	43,493.83

The following reports are submitted in accordance with the Public Funds Investment Act (Texas Gov't Code 2256). The reports also offer supplemental information not required by the Act in order to fully inform the governing body of Belton ISD of the position and activity within the District's portfolio of investment. The reports include a management summary overview, a detailed inventory report for the end of the period, a transaction report, as well as graphic representations of the portfolio to provide full disclosure to the governing body.

Jennifer Land 1/15/2021
Jennifer Land, Chief Financial Officer

Kerri Pridemore 1/14/2021
Kerri Pridemore, Director of Business Services



**Belton ISD
Summary by Type
December 31, 2020
Grouped by Fund**

Patterson & Associates
901 S. MoPac
Suite 195
Austin, TX 78746
-

Security Type	Number of Investments	Par Value	Book Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Fund: Construction Funds						
Bank Accounts/CD's int pd monthly	4	3,653,219.41	3,653,219.41	3.41	0.112	1
Logic	1	0.00	0.00	0.00	0.000	0
Lone Star	1	196,921.85	196,921.85	0.18	0.070	1
Texas Class	1	220,472.26	220,472.26	0.21	0.140	1
Texpool/Texpool Prime	4	10,847,133.47	10,847,133.47	10.12	0.101	1
TexStar	2	300,682.39	300,682.39	0.28	0.068	1
Subtotal	13	15,218,429.38	15,218,429.38	14.20	0.103	1
Fund: Capital Projects Fund						
Bank Accounts/CD's int pd monthly	1	631,302.03	631,302.03	0.59	0.000	1
Subtotal	1	631,302.03	631,302.03	0.59	0.000	1
Fund: Debt Service Funds						
Bank Accounts/CD's int pd monthly	2	5,030,710.31	5,030,710.31	4.69	0.298	116
Texpool/Texpool Prime	1	1,675,265.40	1,675,265.40	1.56	0.143	1
TexStar	1	566,994.51	566,994.51	0.53	0.068	1
Subtotal	4	7,272,970.22	7,272,970.22	6.78	0.245	81
Fund: General Fund						
Commercial Paper Disc. -Amortizing	1	5,000,000.00	4,995,950.00	4.66	0.274	108
Bank Accounts/CD's int pd monthly	4	21,417,066.96	21,417,066.96	19.98	0.140	141
Lone Star	1	24.19	24.19	0.00	0.000	1
Texas Class	1	14,005,134.92	14,005,134.92	13.06	0.140	1
Texpool/Texpool Prime	3	40,839,031.40	40,839,031.40	38.10	0.102	1
TexStar	1	2,817,330.33	2,817,330.33	2.63	0.068	1
Subtotal	11	84,078,587.80	84,074,537.80	78.43	0.127	43
Total and Average	29	107,201,289.43	107,197,239.43	100.00	0.131	39



Belton ISD
Fund CON - Construction Funds
Investments by Fund
December 31, 2020

Patterson & Associates
 901 S. MoPac
 Suite 195
 Austin, TX 78746
 -

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Days To Date Maturity
Texas Class										
6550001	10007	Texas Class	09/01/2020	220,472.26	220,472.26	220,472.26	0.140	0.137	0.139	1
Subtotal and Average				220,472.26	220,472.26	220,472.26		0.138	0.140	1
Logic										
54001	10002	Logic	10/01/2017	0.00	0.00	0.00				1
Subtotal and Average				0.00	0.00	0.00		0.000	0.000	0
Texpool/Texpool Prime										
500007	10011	Texpool	10/01/2017	247,443.26	247,443.26	247,443.26	0.091	0.089	0.090	1
500008	10012	Texpool	10/01/2017	0.00	0.00	0.00				1
500010	10070	Texpool	04/15/2020	8,512,570.16	8,512,570.16	8,512,570.16	0.091	0.089	0.090	1
500009A	10040	Texpool Prime	06/06/2018	2,087,120.05	2,087,120.05	2,087,120.05	0.143	0.141	0.143	1
Subtotal and Average				10,847,133.47	10,847,133.47	10,847,133.47		0.100	0.101	1
TexStar										
20170	10004	TexStar	10/01/2017	300,682.39	300,682.39	300,682.39	0.068	0.066	0.067	1
20120	10006	TexStar	10/01/2017	0.00	0.00	0.00				1
Subtotal and Average				300,682.39	300,682.39	300,682.39		0.067	0.068	1
Lone Star										
14903	10000	Lone Star Govt ON	10/01/2017	196,921.85	196,921.85	196,921.85	0.070	0.069	0.070	1
Subtotal and Average				196,921.85	196,921.85	196,921.85		0.069	0.070	1
Bank Accounts/CD's int pd monthly										
06216	10062	BBVA Public Fd Interest Chkg	10/01/2019	1,107,120.64	1,107,120.64	1,107,120.64	0.130	0.128	0.130	1
58524	10030	BBVA Treasury Mngmt Anal. Chkg	10/01/2017	2,038,510.13	2,038,510.13	2,038,510.13	0.130	0.128	0.130	1
98610	10031	BBVA Treasury Mngmt Anal. Chkg	10/01/2017	507,588.64	507,588.64	507,588.64				1
38508	10032	BBVA Treasury Mngmt Anal. Chkg	10/01/2017	0.00	0.00	0.00				1
Subtotal and Average				3,653,219.41	3,653,219.41	3,653,219.41		0.110	0.112	1
Total Investments and Average				15,218,429.38	15,218,429.38	15,218,429.38		0.102	0.103	1

**Fund CP - Capital Projects Fund
Investments by Fund
December 31, 2020**

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Days To Date Maturity
Bank Accounts/CD's int pd monthly										
22689	10035	BBVA Treasury Mngmt Anal. Chkg	10/01/2017	631,302.03	631,302.03	631,302.03				1
Subtotal and Average				631,302.03	631,302.03	631,302.03		0.000	0.000	1
Total Investments and Average				631,302.03	631,302.03	631,302.03		0.000	0.000	1

**Fund DS - Debt Service Funds
Investments by Fund
December 31, 2020**

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Texpool/Texpool Prime											
500004A	10041	Texpool Prime	06/06/2018	1,675,265.40	1,675,265.40	1,675,265.40	0.143	0.141	0.143		1
Subtotal and Average				1,675,265.40	1,675,265.40	1,675,265.40		0.141	0.143		1
TexStar											
33330	10003	TexStar	10/01/2017	566,994.51	566,994.51	566,994.51	0.068	0.066	0.067		1
Subtotal and Average				566,994.51	566,994.51	566,994.51		0.067	0.068		1
Bank Accounts/CD's int pd monthly											
57670	10033	BBVA Treasury Mngmt Anal. Chkg	10/01/2017	28,038.37	28,038.37	28,038.37					1
172250207	10074	East West Bank	10/28/2020	5,002,671.94	5,002,671.94	5,002,671.94	0.300	0.295	0.300	04/28/2021	117
Subtotal and Average				5,030,710.31	5,030,710.31	5,030,710.31		0.294	0.298		116
Total Investments and Average				7,272,970.22	7,272,970.22	7,272,970.22		0.241	0.245		80

**Fund GEN - General Fund
Investments by Fund
December 31, 2020**

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Texas Class											
6550003	10073	Texas Class	10/02/2020	14,005,134.92	14,005,134.92	14,005,134.92	0.140	0.137	0.139		1
Subtotal and Average				14,005,134.92	14,005,134.92	14,005,134.92		0.138	0.140		1
Commercial Paper Disc. -Amortizing											
06742VE98	10072	Barclays Bank CP	10/21/2020	4,995,950.00	5,000,000.00	4,995,950.00		0.270	0.274	04/19/2021	108
Subtotal and Average				4,995,950.00	5,000,000.00	4,995,950.00		0.270	0.274		108
Texpool/Texpool Prime											
500001	10008	Texpool	10/01/2017	32,061,784.64	32,061,784.64	32,061,784.64	0.091	0.089	0.090		1
500005	10010	Texpool	10/01/2017	0.00	0.00	0.00					1
500001A	10048	Texpool Prime	10/26/2018	8,777,246.76	8,777,246.76	8,777,246.76	0.143	0.141	0.143		1
Subtotal and Average				40,839,031.40	40,839,031.40	40,839,031.40		0.101	0.102		1
TexStar											
22210	10005	TexStar	10/01/2017	2,817,330.33	2,817,330.33	2,817,330.33	0.068	0.066	0.067		1
Subtotal and Average				2,817,330.33	2,817,330.33	2,817,330.33		0.067	0.068		1
Lone Star											
14903A	10001	Lone Star Govt ON	10/01/2017	24.19	24.19	24.19					1
Subtotal and Average				24.19	24.19	24.19		0.000	0.000		1
Bank Accounts/CD's int pd monthly											
57696	10027	BBVA Treasury Mngmt Anal. Chkg	10/01/2017	2,108,929.40	2,108,929.40	2,108,929.40					1
38955	10028	BBVA Treasury Mngmt Anal. Chkg	10/01/2017	127,807.32	127,807.32	127,807.32					1
57661	10029	BBVA Treasury Mngmt Anal. Chkg	10/01/2017	9,174,986.35	9,174,986.35	9,174,986.35					1
172875624	10075	East West Bank	10/28/2020	10,005,343.89	10,005,343.89	10,005,343.89	0.300	0.295	0.300	10/28/2021	300
Subtotal and Average				21,417,066.96	21,417,066.96	21,417,066.96		0.138	0.140		140
Total Investments and Average				84,074,537.80	84,078,587.80	84,074,537.80		0.125	0.127		42



Belton ISD
Cash Reconciliation Report
For the Period December 1, 2020 - December 31, 2020
Grouped by Fund

Patterson & Associates
 901 S. MoPac
 Suite 195
 Austin, TX 78746
 -

Trans. Date	Investment #	Fund	Trans. Type	Security ID	Par Value	Security Description	Maturity Date	Purchases	Interest	Redemptions	Cash
Debt Service Funds											
12/31/2020	10074	DS	Interest	172250207	5,000,000.00	EWB 5.0M 0.30% Mat. 04/28/2021	04/28/2021	0.00	1,274.49	0.00	1,274.49
12/31/2020	10074	DS	Interest	172250207	5,000,000.00	EWB 5.0M 0.30% Mat. 04/28/2021	04/28/2021	-1,274.49	0.00	0.00	-1,274.49
Subtotal								-1,274.49	1,274.49	0.00	0.00
General Fund											
12/31/2020	10075	GEN	Interest	172875624	10,000,000.00	EWB 10.0M 0.30% Mat. 10/28/2021	10/28/2021	0.00	2,548.98	0.00	2,548.98
12/31/2020	10075	GEN	Interest	172875624	10,000,000.00	EWB 10.0M 0.30% Mat. 10/28/2021	10/28/2021	-2,548.98	0.00	0.00	-2,548.98
Subtotal								-2,548.98	2,548.98	0.00	0.00
Total								-3,823.47	3,823.47	0.00	0.00



Belton ISD
Interest Earnings
Sorted by Fund - Fund
December 1, 2020 - December 31, 2020
Yield on Average Book Value

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	Current Rate	Annualized Yield	Adjusted Interest Earnings		
										Interest Earned	Amortization/ Accretion	Adjusted Interest Earnings
Fund: Construction Funds												
500007	10011	CON	RR2	247,443.26	247,424.16	247,424.78		0.091	0.091	19.10	0.00	19.10
500010	10070	CON	RR2	8,512,570.16	8,511,912.97	8,511,934.17		0.091	0.091	657.19	0.00	657.19
20170	10004	CON	RR3	300,682.39	300,665.14	300,665.70		0.068	0.068	17.25	0.00	17.25
6550001	10007	CON	LA1	220,472.26	220,446.21	220,447.92		0.140	0.139	26.05	0.00	26.05
06216	10062	CON	RR5	1,107,120.64	1,833,897.71	1,203,464.40		0.130	0.128	130.62	0.00	130.62
98610	10031	CON	RR5	507,588.64	488,168.47	487,370.60				0.00	0.00	0.00
58524	10030	CON	RR5	2,038,510.13	2,038,245.92	2,038,510.13		0.130	0.127	220.56	0.00	220.56
14903	10000	CON	RR4	196,921.85	196,910.74	196,911.10		0.070	0.066	11.11	0.00	11.11
500009A	10040	CON	RR2	2,087,120.05	2,086,866.44	2,086,874.62		0.143	0.143	253.61	0.00	253.61
			Subtotal	15,218,429.38	15,924,537.76	15,293,603.41			0.103	1,335.49	0.00	1,335.49
Fund: Capital Projects Fund												
22689	10035	CP	RR5	631,302.03	665,692.75	654,188.53				0.00	0.00	0.00
			Subtotal	631,302.03	665,692.75	654,188.53				0.00	0.00	0.00
Fund: Debt Service Funds												
33330	10003	DS	RR3	566,994.51	566,961.95	566,963.00		0.068	0.068	32.56	0.00	32.56
57670	10033	DS	RR5	28,038.37	28,038.37	28,038.37				0.00	0.00	0.00
500004A	10041	DS	RR2	1,675,265.40	1,675,061.86	1,675,068.43		0.143	0.143	203.54	0.00	203.54
172250207	10074	DS	RR5	5,002,671.94	5,001,397.45	5,001,438.56	04/28/2021	0.300	0.300	1,274.49	0.00	1,274.49
			Subtotal	7,272,970.22	7,271,459.63	7,271,508.36			0.245	1,510.59	0.00	1,510.59
Fund: General Fund												
500001	10008	GEN	RR2	32,061,784.64	33,256,681.00	32,780,327.88		0.091	0.091	2,534.47	0.00	2,534.47
22210	10005	GEN	RR3	2,817,330.33	2,817,168.57	2,817,173.79		0.068	0.068	161.76	0.00	161.76
6550003	10073	GEN	LA1	14,005,134.92	14,003,477.18	14,003,530.66		0.140	0.139	1,657.74	0.00	1,657.74
57661	10029	GEN	RR5	9,174,986.35	12,451,311.77	697,622.52				0.00	0.00	0.00
38955	10028	GEN	RR5	127,807.32	127,807.32	127,807.32				0.00	0.00	0.00
57696	10027	GEN	RR5	2,108,929.40	2,171,181.31	2,169,173.18				0.00	0.00	0.00
14903A	10001	GEN	RR4	24.19	24.19	24.19				0.00	0.00	0.00
500001A	10048	GEN	RR2	8,777,246.76	8,776,180.40	8,776,214.80		0.143	0.143	1,066.36	0.00	1,066.36

Belton ISD
Interest Earnings
December 1, 2020 - December 31, 2020

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization/ Accretion	Adjusted Interest Earnings
Fund: General Fund												
06742VE98	10072	GEN	ACP	5,000,000.00	4,994,787.50	4,995,387.50	04/19/2021		0.274	0.00	1,162.50	1,162.50
172875624	10075	GEN	RR5	10,005,343.89	10,002,794.91	10,002,877.14	10/28/2021	0.300	0.300	2,548.98	0.00	2,548.98
			Subtotal	84,078,587.80	88,601,414.15	76,370,138.97			0.141	7,969.31	1,162.50	9,131.81
			Total	107,201,289.43	112,463,104.29	99,589,439.27			0.142	10,815.39	1,162.50	11,977.89



Belton ISD
Amortization Schedule
December 1, 2020 - December 31, 2020
Sorted By Fund - Fund

Patterson & Associates
 901 S. MoPac
 Suite 195
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 -

Investment #	Maturity Date	Beginning Par Value				Amounts Amortized				
Issuer	Fund	Amort. Date	Current Rate	Purchase Principal	Original Premium or Discount	Ending Book Value	And Unamortized As of 12/01/2020	Amount Amortized This Period	Amt Amortized Through 12/31/2020	Amount Unamortized Through 12/31/2020
General Fund										
10072 Barclays Bank CP	GEN	04/19/2021	5,000,000.00	4,993,250.00	-6,750.00	4,995,950.00	1,537.50 -5,212.50	1,162.50	2,700.00	-4,050.00
			Subtotal	4,993,250.00	-6,750.00	4,995,950.00	1,537.50 -5,212.50	1,162.50	2,700.00	-4,050.00
			Total	4,993,250.00	-6,750.00	4,995,950.00	1,537.50 -5,212.50	1,162.50	2,700.00	-4,050.00



**Belton ISD
 Projected Cashflow Report
 Sorted by Monthly
 For the Period January 1, 2021 - July 31, 2021**

Patterson & Associates
 901 S. MoPac
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 -

Projected Trans. Date	Investment #	Fund	Security ID	Transaction Type	Issuer	Par Value	Original Cost	Principal	Interest	Total
April 2021										
04/19/2021	10072	GEN	06742VE98	Maturity	Barclays Bank CP	5,000,000.00	4,993,250.00	5,000,000.00	0.00	5,000,000.00
Total for April 2021						5,000,000.00	4,993,250.00	5,000,000.00	0.00	5,000,000.00
GRAND TOTALS:						5,000,000.00	4,993,250.00	5,000,000.00	0.00	5,000,000.00



Quarterly Investment Report

November 30, 2020

PATTERSON & ASSOCIATES



INVESTMENT PROFESSIONALS
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Transition Begins But Uncertainty Remains

Whew...the elections are over. Investors heaved a sigh of relief but also appear delighted with a divided Congress, which all but eliminates prospects of violent tax increases, sweeping regulatory reform and the New Green Deal. It's a source of frustration for the winners perhaps but a welcome situation for investors.

Also driving equities to a stellar month and new historic risk-on highs was news of the potential release of a Covid vaccine.

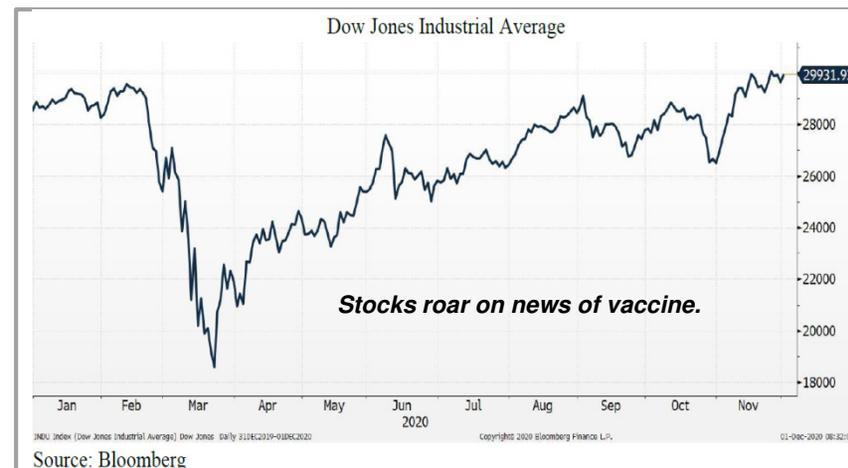
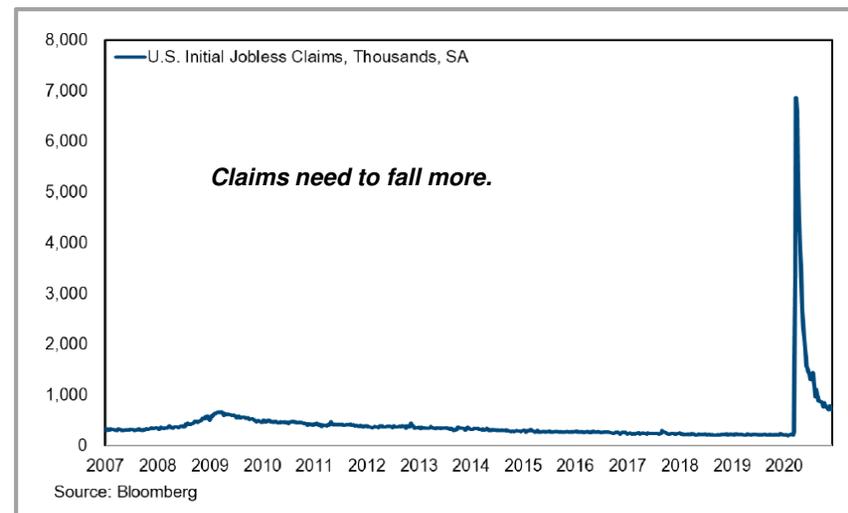
The UK will start to use the vaccine in December with the US not far behind. The US's Operation Warp Speed with its January and May milestones are great news, but production and distribution hurdles remain to be overcome.

Europe has moved back to major lockdowns and social restrictions and the block's economy is set to shrink for the third quarter this year. It is likely to see a double dip recession in 2021.

Even with the optimism, the much-hoped for 2021 future expansion is not a forgone conclusion. The US is seeing a waning momentum especially from the consumer. The consumer has slowed her consumption and retail sales. The cause of that action clearly comes primarily from the job situation. November added less jobs than expected although jobless claims themselves fell, which might be partly due to seasonal employment. Black Friday sales were robust – although a large percentage were online sales which don't help local businesses.

With Federal assistance and forbearance opportunities expiring in January, there is increasing risk of additional layoffs and business closings. ISM (purchasing managers projections) fell to a two month low on a backlog of orders and a decrease in new orders.

Unless the five months of fruitless negotiations and political stonewalling end in a new stimulus program, the US could slide back to a negative growth in 2021 extending the recession. The potential fifth round of CARES Act funding is uncertain. Even Fed Chair Powell has typified the situation as *"extraordinarily uncertain."* The Fed continues to call for additional stimulus programs from Congress.



Vaccine versus Lockdown

The Federal Reserve's call for additional stimulus has been backed by their own back-stop programs for much of the year.

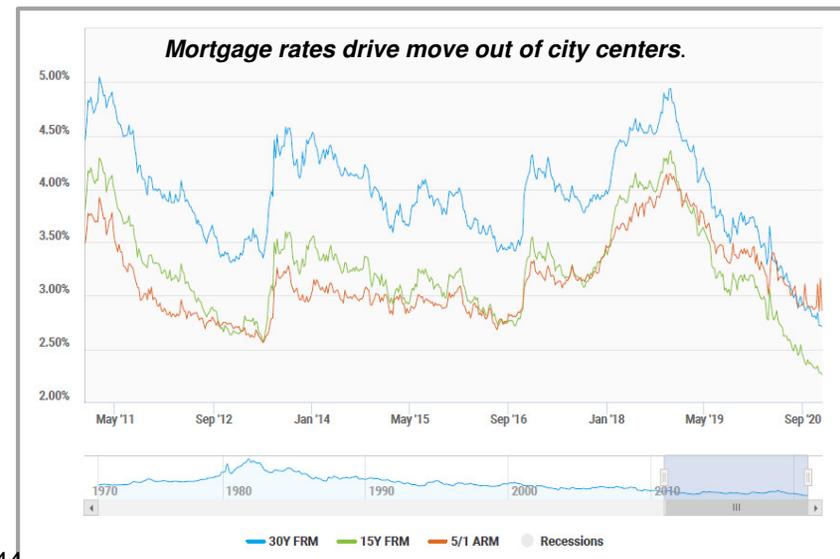
The FOMC met in November with no major changes and will meet again in December. No major changes were or are expected however. Investors were watching for a change in the asset purchase programs (QE) which had been effective in keeping rates low for lenders and buyers, but it is likely the program will not change although they may adjust guidance – which of course is as important to investors.

The Fed's backstops were little used but provided major confidence to the markets and investors. The Fed still has plenty of arrows in its quiver however with asset purchases, explicit forward guidance and yield curve targeting. Much will depend on the new Treasury Secretary's role and coordination with the Fed, which she (Janet Yellen) knows well having been the Fed Chair before Powell.

The emergency lending programs from Treasury are expiring 12/31/2020. Sec'y Mnuchin has hinted at letting the Main Street Lending expire with no renewal as it has *"clearly achieved its goal"*.

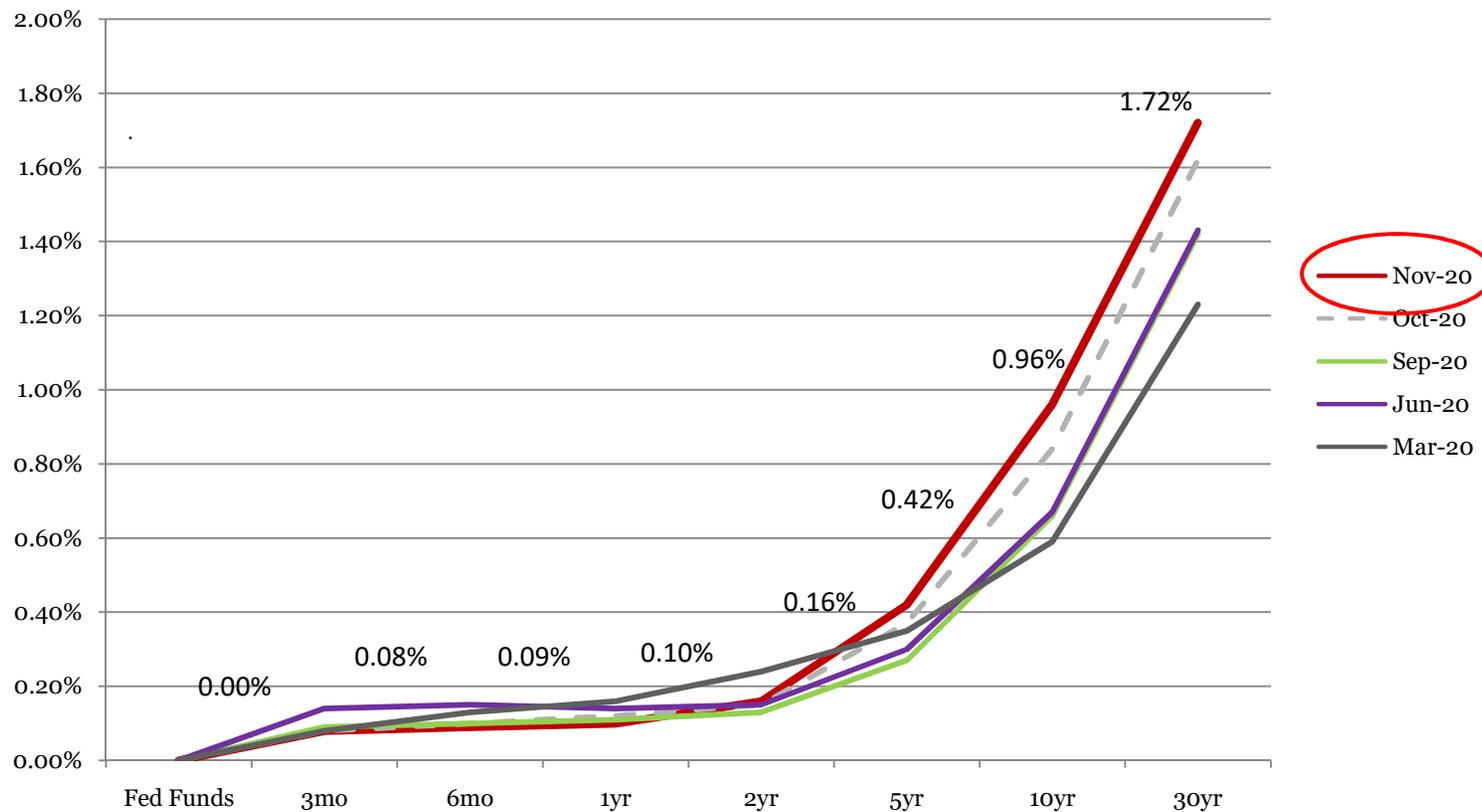
One area that has disproportionately gained from the pandemic is housing. As people begin to think of their homes as workplaces and schools as well as refuge, they are commuting much less. There is move afoot from the expensive downtown rental centers to the roomier and less expensive suburbs. Home sales outside the city centers have soared while vacancies in the major city downtown rentals have fallen. The sales have been helped by the low mortgage rates which are at record lows. Freddie Mac is reporting 30-year fixed rates at 2.71% and 15-year at 2.26%.

It is a conundrum why some treasury yields are increasing. Potentially, with a weakening job situation Congress will be forced to act – which stocks love- but to fund those stimulus programs Treasury will have to issue more securities driving up supply on the long end. It is a herculean struggle and puzzle that only time, and perhaps the vaccine, will solve.



Range Bound

- The curve continues to fight the virus and though the long end has moved up slightly in yield, the short end remains almost stationary.
- Some additional long end supply has raised the long end slightly.
- The potential covid vaccine has been a major boost to confidence, but until it is disseminated and recovery begins, the impact is more of a confidence builder than a reality.
- The Fed has stated its intention to stay at 0.0% Fed Funds through 2022.
- The absence of agreement on the next stimulus package remains a major drag on all markets.



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 End of Month Rates - Full Yield Curve – Fed Funds to 30yr

Belton Independent School District
 Quarterly Investment Report
 September 1, 2020 – November 30, 2020

Portfolio Summary Management Report

This quarterly report is prepared in compliance with the Investment Policy and Strategy of the District and the Public Funds Investment Act (Chapter 2256., Texas Government Code).

<u>Portfolio as of 08/31/20:</u>		<u>Portfolio as of 11/30/20:</u>	
Beginning Book Value	\$ 77,863,275	Ending Book Value	\$ 112,463,104
Beginning Market Value	\$ 77,863,275	Ending Market Value	\$ 112,463,104
Unrealized Gain/Loss	\$ 0	Investment Income for quarter	\$ 31,516
WAM at Beginning Period Date ¹	1 day	Unrealized Gain/Loss	\$ 0
<i>(Increase in market value is due to seasonal cash inflows)</i>		WAM at Ending Period Date ¹	43 days
		Change in Market Value ²	\$ 34,599,829
Average Yield to Maturity for period		0.155%	
Average Yield 180-Day Treasury Bill for period		0.110%	


 Jennifer Land, CFO
 Belton ISD


 Kerri Pridemore, Director of Finance
 Belton ISD


 Linda T. Patterson, President
 Patterson & Associates as Investment Advisor, BISSD

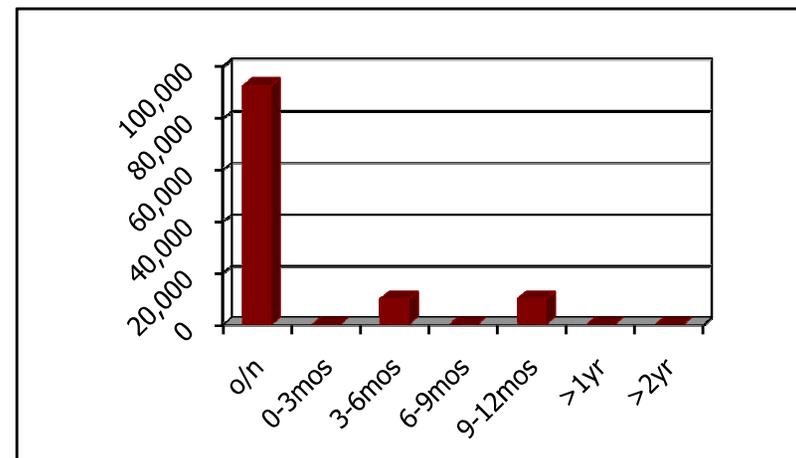
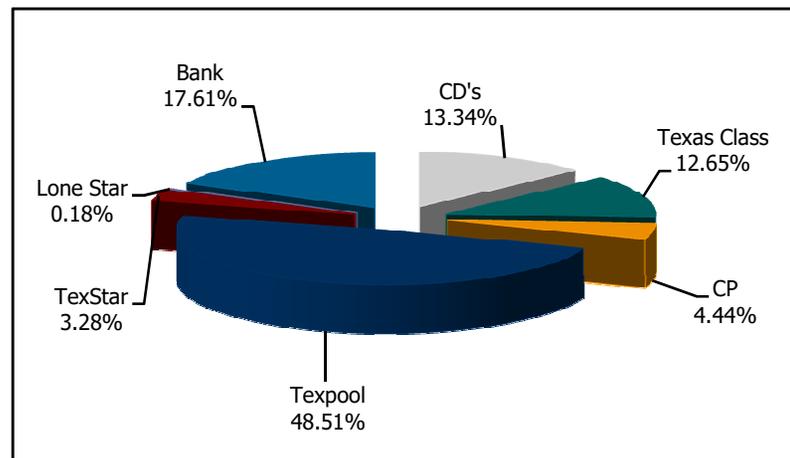
¹ WAM – weighted average maturity

² “Change in Market Value” is required data, but will primarily reflect the receipt and expenditure of the District’s funds from month to month. 246
 Patterson & Associates has assisted in the preparation of this consolidated investment report, with additional input provided by BISSD.

Your Portfolio

As of November 30, 2020

- P&A constantly reviews your portfolio for optimal asset allocation and a controlled average maturity because a diversified portfolio can better adjust to volatile market conditions. These are unusual times and where extensions can be made it is important to make them for any value in the markets.
- The graphs below show asset allocations by market sector and by maturity in your portfolio. Liquidity will not be attractive but as the curve flattens it also is sometimes the only sector available as year end expenditures loom. Our expectation is of continuing low rates but we will attempt to find value in all authorized sectors to capture yield available.
- Hopefully Fed actions will return us to some normalcy and a vaccine will be found This is what we are watching for and acting on.
- The non-cash portion of your portfolio is yielding 0.29%.





**Belton ISD
Portfolio Management
Portfolio Summary
November 30, 2020**

Patterson & Associates
901 S. MoPac
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Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 365 Equiv.
Texas Class	14,223,923.39	14,223,923.39	14,223,923.39	12.65	1	1	0.149
Commercial Paper Disc. -Amortizing	5,000,000.00	4,994,787.50	4,994,787.50	4.44	180	139	0.274
Texpool/Texpool Prime	54,554,126.83	54,554,126.83	54,554,126.83	48.51	1	1	0.132
TexStar	3,684,795.66	3,684,795.66	3,684,795.66	3.28	1	1	0.094
Lone Star	196,934.93	196,934.93	196,934.93	0.18	1	1	0.080
Bank Accounts/CD's int pd monthly	34,808,535.98	34,808,535.98	34,808,535.98	30.95	132	117	0.147
	112,468,316.79	112,463,104.29	112,463,104.29	100.00%	49	43	0.144

Total Earnings	November 30 Month Ending	Fiscal Year To Date
Current Year	11,151.71	31,515.94

The following reports are submitted in accordance with the Public Funds Investment Act (Texas Gov't Code 2256). The reports also offer supplemental information not required by the Act in order to fully inform the governing body of Belton ISD of the position and activity within the District's portfolio of investment. The reports include a management summary overview, a detailed inventory report for the end of the period, a transaction report, as well as graphic representations of the portfolio to provide full disclosure to the governing body.

Jennifer Land 1/14/2021
Jennifer Land, Chief Financial Officer

Kerri Pridemore 1/14/2021
Kerri Pridemore, Director of Business Services



**Belton ISD
Summary by Type
November 30, 2020
Grouped by Fund**

Patterson & Associates
901 S. MoPac
Suite 195
Austin, TX 78746
-

Security Type	Number of Investments	Par Value	Book Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Fund: Construction Funds						
Bank Accounts/CD's int pd monthly	4	4,360,312.10	4,360,312.10	3.88	0.137	1
Logic	1	0.00	0.00	0.00	0.000	0
Lone Star	1	196,910.74	196,910.74	0.18	0.080	1
Texas Class	1	220,446.21	220,446.21	0.20	0.149	1
Texpool/Texpool Prime	4	10,846,203.57	10,846,203.57	9.64	0.131	1
TexStar	2	300,665.14	300,665.14	0.27	0.094	1
Subtotal	13	15,924,537.76	15,924,537.76	14.17	0.131	1
Fund: Capital Projects Fund						
Bank Accounts/CD's int pd monthly	1	665,692.75	665,692.75	0.59	0.000	1
Subtotal	1	665,692.75	665,692.75	0.59	0.000	1
Fund: Debt Service Funds						
Bank Accounts/CD's int pd monthly	2	5,029,435.82	5,029,435.82	4.47	0.298	147
Texpool/Texpool Prime	1	1,675,061.86	1,675,061.86	1.49	0.162	1
TexStar	1	566,961.95	566,961.95	0.50	0.094	1
Subtotal	4	7,271,459.63	7,271,459.63	6.46	0.251	102
Fund: General Fund						
Commercial Paper Disc. -Amortizing	1	5,000,000.00	4,994,787.50	4.44	0.274	139
Bank Accounts/CD's int pd monthly	4	24,753,095.31	24,753,095.31	22.01	0.121	134
Lone Star	1	24.19	24.19	0.00	0.000	1
Texas Class	1	14,003,477.18	14,003,477.18	12.45	0.149	1
Texpool/Texpool Prime	3	42,032,861.40	42,032,861.40	37.37	0.131	1
TexStar	1	2,817,168.57	2,817,168.57	2.50	0.094	1
Subtotal	11	88,606,626.65	88,601,414.15	78.77	0.138	46
Total and Average	29	112,468,316.79	112,463,104.29	100.00	0.144	43



Belton ISD
Fund CON - Construction Funds
Investments by Fund
November 30, 2020

Patterson & Associates
 901 S. MoPac
 Suite 195
 Austin, TX 78746
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CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Days To Date Maturity
Texas Class										
6550001	10007	Texas Class	09/01/2020	220,446.21	220,446.21	220,446.21	0.149	0.146	0.148	1
Subtotal and Average				220,446.21	220,446.21	220,446.21		0.147	0.149	1
Logic										
54001	10002	Logic	10/01/2017	0.00	0.00	0.00				1
Subtotal and Average				0.00	0.00	0.00		0.000	0.000	0
Texpool/Texpool Prime										
500007	10011	Texpool	10/01/2017	247,424.16	247,424.16	247,424.16	0.123	0.121	0.123	1
500008	10012	Texpool	10/01/2017	0.00	0.00	0.00				1
500010	10070	Texpool	04/15/2020	8,511,912.97	8,511,912.97	8,511,912.97	0.123	0.121	0.123	1
500009A	10040	Texpool Prime	06/06/2018	2,086,866.44	2,086,866.44	2,086,866.44	0.163	0.160	0.162	1
Subtotal and Average				10,846,203.57	10,846,203.57	10,846,203.57		0.129	0.131	1
TexStar										
20170	10004	TexStar	10/01/2017	300,665.14	300,665.14	300,665.14	0.094	0.093	0.094	1
20120	10006	TexStar	10/01/2017	0.00	0.00	0.00				1
Subtotal and Average				300,665.14	300,665.14	300,665.14		0.093	0.094	1
Lone Star										
14903	10000	Lone Star Govt ON	10/01/2017	196,910.74	196,910.74	196,910.74	0.080	0.078	0.080	1
Subtotal and Average				196,910.74	196,910.74	196,910.74		0.079	0.080	1
Bank Accounts/CD's int pd monthly										
06216	10062	BBVA Public Fd Interest Chkg	10/01/2019	1,833,897.71	1,833,897.71	1,833,897.71	0.160	0.157	0.160	1
58524	10030	BBVA Treasury Mngmt Anal. Chkg	10/01/2017	2,038,245.92	2,038,245.92	2,038,245.92	0.150	0.147	0.150	1
98610	10031	BBVA Treasury Mngmt Anal. Chkg	10/01/2017	488,168.47	488,168.47	488,168.47				1
38508	10032	BBVA Treasury Mngmt Anal. Chkg	10/01/2017	0.00	0.00	0.00				1
Subtotal and Average				4,360,312.10	4,360,312.10	4,360,312.10		0.136	0.137	1
Total Investments and Average				15,924,537.76	15,924,537.76	15,924,537.76		0.130	0.131	1

**Fund CP - Capital Projects Fund
Investments by Fund
November 30, 2020**

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Days To Date Maturity
Bank Accounts/CD's int pd monthly										
22689	10035	BBVA Treasury Mngmt Anal. Chkg	10/01/2017	665,692.75	665,692.75	665,692.75				1
Subtotal and Average				665,692.75	665,692.75	665,692.75		0.000	0.000	1
Total Investments and Average				665,692.75	665,692.75	665,692.75		0.000	0.000	1

**Fund DS - Debt Service Funds
Investments by Fund
November 30, 2020**

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Texpool/Texpool Prime											
500004A	10041	Texpool Prime	06/06/2018	1,675,061.86	1,675,061.86	1,675,061.86	0.163	0.160	0.162		1
Subtotal and Average				1,675,061.86	1,675,061.86	1,675,061.86		0.160	0.163		1
TexStar											
33330	10003	TexStar	10/01/2017	566,961.95	566,961.95	566,961.95	0.094	0.093	0.094		1
Subtotal and Average				566,961.95	566,961.95	566,961.95		0.093	0.094		1
Bank Accounts/CD's int pd monthly											
57670	10033	BBVA Treasury Mngmt Anal. Chkg	10/01/2017	28,038.37	28,038.37	28,038.37					1
172250207	10074	East West Bank	10/28/2020	5,001,397.45	5,001,397.45	5,001,397.45	0.300	0.295	0.300	04/28/2021	148
Subtotal and Average				5,029,435.82	5,029,435.82	5,029,435.82		0.294	0.298		147
Total Investments and Average				7,271,459.63	7,271,459.63	7,271,459.63		0.248	0.251		102

**Fund GEN - General Fund
Investments by Fund
November 30, 2020**

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Texas Class											
6550003	10073	Texas Class	10/02/2020	14,003,477.18	14,003,477.18	14,003,477.18	0.149	0.146	0.148		1
Subtotal and Average				14,003,477.18	14,003,477.18	14,003,477.18		0.147	0.149		1
Commercial Paper Disc. -Amortizing											
06742VE98	10072	Barclays Bank CP	10/21/2020	4,994,787.50	5,000,000.00	4,994,787.50		0.270	0.274	04/19/2021	139
Subtotal and Average				4,994,787.50	5,000,000.00	4,994,787.50		0.270	0.274		139
Texpool/Texpool Prime											
500001	10008	Texpool	10/01/2017	33,256,681.00	33,256,681.00	33,256,681.00	0.123	0.121	0.123		1
500005	10010	Texpool	10/01/2017	0.00	0.00	0.00					1
500001A	10048	Texpool Prime	10/26/2018	8,776,180.40	8,776,180.40	8,776,180.40	0.163	0.160	0.162		1
Subtotal and Average				42,032,861.40	42,032,861.40	42,032,861.40		0.130	0.131		1
TexStar											
22210	10005	TexStar	10/01/2017	2,817,168.57	2,817,168.57	2,817,168.57	0.094	0.093	0.094		1
Subtotal and Average				2,817,168.57	2,817,168.57	2,817,168.57		0.093	0.094		1
Lone Star											
14903A	10001	Lone Star Govt ON	10/01/2017	24.19	24.19	24.19					1
Subtotal and Average				24.19	24.19	24.19		0.000	0.000		1
Bank Accounts/CD's int pd monthly											
57696	10027	BBVA Treasury Mngmt Anal. Chkg	10/01/2017	2,171,181.31	2,171,181.31	2,171,181.31					1
38955	10028	BBVA Treasury Mngmt Anal. Chkg	10/01/2017	127,807.32	127,807.32	127,807.32					1
57661	10029	BBVA Treasury Mngmt Anal. Chkg	10/01/2017	12,451,311.77	12,451,311.77	12,451,311.77					1
172875624	10075	East West Bank	10/28/2020	10,002,794.91	10,002,794.91	10,002,794.91	0.300	0.295	0.300	10/28/2021	331
Subtotal and Average				24,753,095.31	24,753,095.31	24,753,095.31		0.120	0.121		134
Total Investments and Average				88,601,414.15	88,606,626.65	88,601,414.15		0.136	0.138		46



Belton ISD
Cash Reconciliation Report
For the Period September 1, 2020 - November 30, 2020
Grouped by Fund

Patterson & Associates
 901 S. MoPac
 Suite 195
 Austin, TX 78746
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Trans. Date	Investment #	Fund	Trans. Type	Security ID	Par Value	Security Description	Maturity Date	Purchases	Interest	Redemptions	Cash
Debt Service Funds											
10/28/2020	10074	DS	Purchase	172250207	5,000,000.00	EWB 5.0M 0.30% Mat. 04/28/2021	04/28/2021	-5,000,000.00	0.00	0.00	-5,000,000.00
10/31/2020	10074	DS	Interest	172250207	5,000,000.00	EWB 5.0M 0.30% Mat. 04/28/2021	04/28/2021	0.00	164.39	0.00	164.39
10/31/2020	10074	DS	Interest	172250207	5,000,000.00	EWB 5.0M 0.30% Mat. 04/28/2021	04/28/2021	-164.39	0.00	0.00	-164.39
11/30/2020	10074	DS	Interest	172250207	5,000,000.00	EWB 5.0M 0.30% Mat. 04/28/2021	04/28/2021	0.00	1,233.06	0.00	1,233.06
11/30/2020	10074	DS	Interest	172250207	5,000,000.00	EWB 5.0M 0.30% Mat. 04/28/2021	04/28/2021	-1,233.06	0.00	0.00	-1,233.06
Subtotal								-5,001,397.45	1,397.45	0.00	-5,000,000.00
General Fund											
10/21/2020	10072	GEN	Purchase	06742VE98	5,000,000.00	BARCBK 5.0M 0.00% Mat.	04/19/2021	-4,993,250.00	0.00	0.00	-4,993,250.00
10/28/2020	10075	GEN	Purchase	172875624	10,000,000.00	EWB 10.0M 0.30% Mat. 10/28/2021	10/28/2021	-10,000,000.00	0.00	0.00	-10,000,000.00
10/31/2020	10075	GEN	Interest	172875624	10,000,000.00	EWB 10.0M 0.30% Mat. 10/28/2021	10/28/2021	0.00	328.77	0.00	328.77
10/31/2020	10075	GEN	Interest	172875624	10,000,000.00	EWB 10.0M 0.30% Mat. 10/28/2021	10/28/2021	-328.77	0.00	0.00	-328.77
11/30/2020	10075	GEN	Interest	172875624	10,000,000.00	EWB 10.0M 0.30% Mat. 10/28/2021	10/28/2021	0.00	2,466.14	0.00	2,466.14
11/30/2020	10075	GEN	Interest	172875624	10,000,000.00	EWB 10.0M 0.30% Mat. 10/28/2021	10/28/2021	-2,466.14	0.00	0.00	-2,466.14
Subtotal								-14,996,044.91	2,794.91	0.00	-14,993,250.00
Total								-19,997,442.36	4,192.36	0.00	-19,993,250.00



**Belton ISD
Purchases Report
Sorted by Fund - Fund
September 1, 2020 - November 30, 2020**

Patterson & Associates
901 S. MoPac
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CUSIP	Investment #	Fund	Sec. Type	Issuer	Original Par Value	Purchase Date	Payment Periods	Principal Purchased	Accrued Interest at Purchase	Rate at Purchase	Maturity Date	YTM	Ending Book Value
Debt Service Funds													
172250207	10074	DS	RR5	EWB	5,000,000.00	10/28/2020	/ - Monthly	5,000,000.00		0.300	04/28/2021	0.300	5,001,397.45
				Subtotal	5,000,000.00			5,000,000.00	0.00				5,001,397.45
General Fund													
6550003	10073	GEN	LA1	TXCLAS	14,000,000.00	10/02/2020	11/01 - Monthly	14,000,000.00		0.177		0.177	14,003,477.18
06742VE98	10072	GEN	ACP	BARCBK	5,000,000.00	10/21/2020	04/19 - At Maturity	4,993,250.00			04/19/2021	0.270	4,994,787.50
172875624	10075	GEN	RR5	EWB	10,000,000.00	10/28/2020	/ - Monthly	10,000,000.00		0.300	10/28/2021	0.300	10,002,794.91
				Subtotal	29,000,000.00			28,993,250.00	0.00				29,001,059.59
				Total Purchases	34,000,000.00			33,993,250.00	0.00				34,002,457.04



Belton ISD
Interest Earnings
Sorted by Fund - Fund
September 1, 2020 - November 30, 2020
Yield on Average Book Value

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	Current Rate	Annualized Yield	Adjusted Interest Earnings		
										Interest Earned	Amortization/ Accretion	Adjusted Interest Earnings
Fund: Construction Funds												
500007	10011	CON	RR2	247,424.16	247,341.15	247,371.69		0.123	0.135	83.01	0.00	83.01
500010	10070	CON	RR2	8,511,912.97	8,509,056.67	8,510,107.50		0.123	0.135	2,856.30	0.00	2,856.30
20170	10004	CON	RR3	300,665.14	300,579.37	300,612.49		0.094	0.114	85.77	0.00	85.77
6550001	10007	CON	LA1	220,446.21	220,341.02	220,385.34		0.149	0.191	105.19	0.00	105.19
06216	10062	CON	RR5	1,833,897.71	5,744,293.17	3,688,512.28		0.160	0.177	1,626.13	0.00	1,626.13
98610	10031	CON	RR5	488,168.47	381,853.25	405,182.01				0.00	0.00	0.00
58524	10030	CON	RR5	2,038,245.92	4,743,790.65	3,024,391.11		0.150	0.188	1,417.31	0.00	1,417.31
14903	10000	CON	RR4	196,910.74	196,870.57	196,885.03		0.080	0.082	40.17	0.00	40.17
500009A	10040	CON	RR2	2,086,866.44	585,734.52	2,086,185.64		0.163	0.218	1,131.92	0.00	1,131.92
			Subtotal	15,924,537.76	20,929,860.37	18,679,633.09			0.158	7,345.80	0.00	7,345.80
Fund: Capital Projects Fund												
22689	10035	CP	RR5	665,692.75	1,104,337.84	857,084.13				0.00	0.00	0.00
			Subtotal	665,692.75	1,104,337.84	857,084.13				0.00	0.00	0.00
Fund: Debt Service Funds												
33330	10003	DS	RR3	566,961.95	561,892.33	562,601.61		0.094	0.114	160.43	0.00	160.43
57670	10033	DS	RR5	28,038.37	2,028,788.37	1,313,904.30				0.00	0.00	0.00
500004A	10041	DS	RR2	1,675,061.86	6,173,014.15	3,520,143.53		0.163	0.233	2,047.71	0.00	2,047.71
172250207	10074	DS	RR5	5,001,397.45	0.00	1,868,201.42	04/28/2021	0.300	0.300	1,397.45	0.00	1,397.45
			Subtotal	7,271,459.63	8,763,694.85	7,264,850.86			0.199	3,605.59	0.00	3,605.59
Fund: General Fund												
500001	10008	GEN	RR2	33,256,681.00	1,758,954.70	5,437,248.25		0.123	0.121	1,639.96	0.00	1,639.96
22210	10005	GEN	RR3	2,817,168.57	2,816,364.80	2,816,675.22		0.094	0.114	803.77	0.00	803.77
6550003	10073	GEN	LA1	14,003,477.18	0.00	9,231,410.97		0.149	0.151	3,477.18	0.00	3,477.18
57661	10029	GEN	RR5	12,451,311.77	10,527,840.31	3,557,805.46				0.01	0.00	0.01
38955	10028	GEN	RR5	127,807.32	127,807.32	127,807.32				0.00	0.00	0.00
57696	10027	GEN	RR5	2,171,181.31	2,568,521.46	2,586,539.72				0.01	0.00	0.01
14903A	10001	GEN	RR4	24.19	24.19	24.19				0.00	0.00	0.00
500001A	10048	GEN	RR2	8,776,180.40	29,265,869.19	17,496,305.26		0.163	0.236	10,311.21	0.00	10,311.21

Belton ISD
Interest Earnings
September 1, 2020 - November 30, 2020

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	Current Rate	Adjusted Interest Earnings			
									Annualized Yield	Interest Earned	Amortization/ Accretion	Adjusted Interest Earnings
Fund: General Fund												
06742VE98	10072	GEN	ACP	5,000,000.00	0.00	2,250,060.85	04/19/2021		0.274	0.00	1,537.50	1,537.50
172875624	10075	GEN	RR5	10,002,794.91	0.00	3,736,402.84	10/28/2021	0.300	0.300	2,794.91	0.00	2,794.91
			Subtotal	88,606,626.65	47,065,381.97	47,240,280.08			0.175	19,027.05	1,537.50	20,564.55
			Total	112,468,316.79	77,863,275.03	74,041,848.16			0.171	29,978.44	1,537.50	31,515.94



**Belton ISD
Amortization Schedule
September 1, 2020 - November 30, 2020
Sorted By Fund - Fund**

Patterson & Associates
901 S. MoPac
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Austin, TX 78746
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Investment #	Maturity Date	Beginning Par Value				Amounts Amortized				
Issuer	Fund	Amort. Date	Current Rate	Purchase Principal	Original Premium or Discount	Ending Book Value	And Unamortized As of 09/01/2020	Amount Amortized This Period	Amt Amortized Through 11/30/2020	Amount Unamortized Through 11/30/2020
General Fund										
10072 Barclays Bank CP	GEN	04/19/2021	5,000,000.00	4,993,250.00	-6,750.00	4,994,787.50	0.00 -6,750.00	1,537.50	1,537.50	-5,212.50
			Subtotal	4,993,250.00	-6,750.00	4,994,787.50	0.00 -6,750.00	1,537.50	1,537.50	-5,212.50
			Total	4,993,250.00	-6,750.00	4,994,787.50	0.00 -6,750.00	1,537.50	1,537.50	-5,212.50



Belton ISD
Projected Cashflow Report
Sorted by Monthly
For the Period December 1, 2020 - June 30, 2021

Patterson & Associates
 901 S. MoPac
 Suite 195
 Austin, TX 78746
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Projected Trans. Date	Investment #	Fund	Security ID	Transaction Type	Issuer	Par Value	Original Cost	Principal	Interest	Total
April 2021										
04/19/2021	10072	GEN	06742VE98	Maturity	Barclays Bank CP	5,000,000.00	4,993,250.00	5,000,000.00	0.00	5,000,000.00
Total for April 2021						5,000,000.00	4,993,250.00	5,000,000.00	0.00	5,000,000.00
GRAND TOTALS:						5,000,000.00	4,993,250.00	5,000,000.00	0.00	5,000,000.00



Belton ISD
Texas Compliance Change in Val Report
Sorted by Fund
September 1, 2020 - November 30, 2020

Patterson & Associates
 901 S. MoPac
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Inv #	Issuer	Fund	Purch Date	Interest Accrual	Beginning Book Value				Ending Book Value
Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value	Purchases/ Additions	Redemptions	Change in Value	Ending Market Value
Fund: Construction Funds									
10000	LSGO	CON	10/01/2017	40.17	196,870.57	40.17	0.00	40.17	196,910.74
14903	196,910.74	0.080	//	40.17	196,870.57	40.17	0.00	40.17	196,910.74
10002	LOGIC	CON	10/01/2017	0.00	0.00	0.00	0.00	0.00	0.00
54001	0.00	0.000	//	0.00	0.00	0.00	0.00	0.00	0.00
10004	TXSTAR	CON	10/01/2017	85.77	300,579.37	85.77	0.00	85.77	300,665.14
20170	300,665.14	0.094	//	85.77	300,579.37	85.77	0.00	85.77	300,665.14
10006	TXSTAR	CON	10/01/2017	0.00	0.00	0.00	0.00	0.00	0.00
20120	0.00	0.000	//	0.00	0.00	0.00	0.00	0.00	0.00
10007	TXCLAS	CON	09/01/2020	105.19	220,341.02	243.01	137.82	105.19	220,446.21
6550001	220,446.21	0.148	//	137.82	220,341.02	243.01	137.82	105.19	220,446.21
10011	TXPOOL	CON	10/01/2017	83.01	247,341.15	83.01	0.00	83.01	247,424.16
500007	247,424.16	0.123	//	83.01	247,341.15	83.01	0.00	83.01	247,424.16
10012	TXPOOL	CON	10/01/2017	0.00	0.00	0.00	0.00	0.00	0.00
500008	0.00	0.000	//	0.00	0.00	0.00	0.00	0.00	0.00
10030	BBVATM	CON	10/01/2017	1,417.31	4,743,790.65	3,972.79	2,709,517.52	-2,705,544.73	2,038,245.92
58524	2,038,245.92	0.150	//	3,972.79	4,743,790.65	3,972.79	2,709,517.52	-2,705,544.73	2,038,245.92
10031	BBVATM	CON	10/01/2017	0.00	381,853.25	114,677.97	8,362.75	106,315.22	488,168.47
98610	488,168.47	0.000	//	0.00	381,853.25	114,677.97	8,362.75	106,315.22	488,168.47
10032	BBVATM	CON	10/01/2017	0.00	0.00	0.00	0.00	0.00	0.00
38508	0.00	0.000	//	0.00	0.00	0.00	0.00	0.00	0.00
10040	TXPRIM	CON	06/06/2018	1,131.92	585,734.52	1,501,131.92	0.00	1,501,131.92	2,086,866.44
500009A	2,086,866.44	0.162	//	1,131.92	585,734.52	1,501,131.92	0.00	1,501,131.92	2,086,866.44

Belton ISD
Texas Compliance Change in Val Report
September 1, 2020 - November 30, 2020

Inv #	Issuer	Fund	Purch Date	Interest Accrual	Beginning Book Value	Purchases/ Additions	Redemptions	Change in Value	Ending Book Value
Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value				Ending Market Value
10062	BBVAPF	CON	10/01/2019	1,626.13	5,744,293.17	1,988.54	3,912,384.00	-3,910,395.46	1,833,897.71
06216	1,833,897.71	0.160	/ /	1,988.54	5,744,293.17	1,988.54	3,912,384.00	-3,910,395.46	1,833,897.71
10070	TXPOOL	CON	04/15/2020	2,856.30	8,509,056.67	2,856.30	0.00	2,856.30	8,511,912.97
500010	8,511,912.97	0.123	/ /	2,856.30	8,509,056.67	2,856.30	0.00	2,856.30	8,511,912.97
Sub Totals For: Fund: Construction Funds				7,345.80	20,929,860.37	1,625,079.48	6,630,402.09	-5,005,322.61	15,924,537.76
				10,296.32	20,929,860.37	1,625,079.48	6,630,402.09	-5,005,322.61	15,924,537.76
Fund: Capital Projects Fun									
10035	BBVATM	CP	10/01/2017	0.00	1,104,337.84	0.00	438,645.09	-438,645.09	665,692.75
22689	665,692.75	0.000	/ /	0.00	1,104,337.84	0.00	438,645.09	-438,645.09	665,692.75
Sub Totals For: Fund: Capital Projects Fun				0.00	1,104,337.84	0.00	438,645.09	-438,645.09	665,692.75
				0.00	1,104,337.84	0.00	438,645.09	-438,645.09	665,692.75
Fund: Debt Service Funds									
10003	TXSTAR	DS	10/01/2017	160.43	561,892.33	5,069.62	0.00	5,069.62	566,961.95
33330	566,961.95	0.094	/ /	160.43	561,892.33	5,069.62	0.00	5,069.62	566,961.95
10033	BBVATM	DS	10/01/2017	0.00	2,028,788.37	5,000,700.00	7,001,450.00	-2,000,750.00	28,038.37
57670	28,038.37	0.000	/ /	0.00	2,028,788.37	5,000,700.00	7,001,450.00	-2,000,750.00	28,038.37
10041	TXPRIM	DS	06/06/2018	2,047.71	6,173,014.15	2,047.71	4,500,000.00	-4,497,952.29	1,675,061.86
500004A	1,675,061.86	0.162	/ /	2,047.71	6,173,014.15	2,047.71	4,500,000.00	-4,497,952.29	1,675,061.86
10074	EWB	DS	10/28/2020	1,397.45	0.00	5,001,397.45	0.00	5,001,397.45	5,001,397.45
172250207	5,001,397.45	0.300	04/28/2021	1,397.45	0.00	5,001,397.45	0.00	5,001,397.45	5,001,397.45
Sub Totals For: Fund: Debt Service Funds				3,605.59	8,763,694.85	10,009,214.78	11,501,450.00	-1,492,235.22	7,271,459.63
				3,605.59	8,763,694.85	10,009,214.78	11,501,450.00	-1,492,235.22	7,271,459.63
Fund: General Fund									
10001	LSGO	GEN	10/01/2017	0.00	24.19	0.00	0.00	0.00	24.19
14903A	24.19	0.000	/ /	0.00	24.19	0.00	0.00	0.00	24.19
10005	TXSTAR	GEN	10/01/2017	803.77	2,816,364.80	803.77	0.00	803.77	2,817,168.57
22210	2,817,168.57	0.094	/ /	803.77	2,816,364.80	803.77	0.00	803.77	2,817,168.57

Belton ISD
Texas Compliance Change in Val Report
September 1, 2020 - November 30, 2020

Inv #	Issuer	Fund	Purch Date	Interest Accrual	Beginning Book Value	Purchases/ Additions	Redemptions	Change in Value	Ending Book Value
Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value				Ending Market Value
10008	TXPOOL	GEN	10/01/2017	1,639.96	1,758,954.70	38,047,726.30	6,550,000.00	31,497,726.30	33,256,681.00
500001	33,256,681.00	0.123	/ /	1,639.96	1,758,954.70	38,047,726.30	6,550,000.00	31,497,726.30	33,256,681.00
10010	TXPOOL	GEN	10/01/2017	0.00	0.00	0.00	0.00	0.00	0.00
500005	0.00	0.000	/ /	0.00	0.00	0.00	0.00	0.00	0.00
10027	BBVATM	GEN	10/01/2017	0.01	2,568,521.46	25,840,510.30	26,237,850.45	-397,340.15	2,171,181.31
57696	2,171,181.31	0.000	/ /	0.00	2,568,521.46	25,840,510.30	26,237,850.45	-397,340.15	2,171,181.31
10028	BBVATM	GEN	10/01/2017	0.00	127,807.32	0.00	0.00	0.00	127,807.32
38955	127,807.32	0.000	/ /	0.00	127,807.32	0.00	0.00	0.00	127,807.32
10029	BBVATM	GEN	10/01/2017	0.01	10,527,840.31	44,993,352.40	43,069,880.94	1,923,471.46	12,451,311.77
57661	12,451,311.77	0.000	/ /	0.00	10,527,840.31	44,993,352.40	43,069,880.94	1,923,471.46	12,451,311.77
10048	TXPRIM	GEN	10/26/2018	10,311.21	29,265,869.19	10,311.21	20,500,000.00	-20,489,688.79	8,776,180.40
500001A	8,776,180.40	0.162	/ /	10,311.21	29,265,869.19	10,311.21	20,500,000.00	-20,489,688.79	8,776,180.40
10072	BARCBK	GEN	10/21/2020	0.00	0.00	4,993,250.00	0.00	4,994,787.50	4,994,787.50
06742VE98	5,000,000.00	0.270	04/19/2021	0.00	0.00	4,993,250.00	0.00	4,994,787.50	4,994,787.50
10073	TXCLAS	GEN	10/02/2020	3,477.18	0.00	28,005,248.82	0.00	14,003,477.18	14,003,477.18
6550003	14,003,477.18	0.148	/ /	1,771.64	0.00	28,005,248.82	0.00	14,003,477.18	14,003,477.18
10075	EWB	GEN	10/28/2020	2,794.91	0.00	10,002,794.91	0.00	10,002,794.91	10,002,794.91
172875624	10,002,794.91	0.300	10/28/2021	2,794.91	0.00	10,002,794.91	0.00	10,002,794.91	10,002,794.91
Sub Totals For: Fund: General Fund				19,027.05	47,065,381.97	151,893,997.71	96,357,731.39	41,536,032.18	88,601,414.15
				17,321.49	47,065,381.97	151,893,997.71	96,357,731.39	41,536,032.18	88,601,414.15
Report Grand Totals:				29,978.44	77,863,275.03	163,528,291.97	114,928,228.57	34,599,829.26	112,463,104.29
				31,223.40	77,863,275.03	163,528,291.97	114,928,228.57	34,599,829.26	112,463,104.29

Belton Independent School District
Board of Trustee Meeting Agenda Item

January 25, 2021

Item: Gifts, Grants, and Bequests

Presented for: Action Report Only

Supporting Documents: None Attached Provided Later

District Goal or Objective Addressed:

Goal 5: Maximize our use of resources for both current priorities and plans for the future.

Background Information:

The District accepts gifts, grants, and bequests from many different sources each school year for the benefit of its students and programs. Policy CDC(LOCAL) gives authority to the Superintendent to accept most gifts, grants, or bequests.

Fiscal Implications:

Attached for your information is a list of donations that have been accepted. Budget amendments required for the expenditure of these funds will be presented as needed.

Administrative Recommendation(s):

Information only.

Jennifer M. Land
Contact Person



Approved by Superintendent

Gifts, Grants, and Bequests

Source of Other Revenue/In Kind Donations	Type	Amount/Value	Date	District, Campus, or Program	Intended Use
Mitchell Hill	In-Kind	\$200	11/19/20	Belton HS	CTE
Suzanne Kovach	In-Kind	\$20,000	12/01/20	Belton HS	CTE
Edmond & Joy Oliver	Check	\$50	12/09/20	Belton HS	Choir Program
John C. Odom	Check	\$50	12/09/20	Belton HS	Band Program
Belton Educationonal Enrichment Foundation	Check	\$1,242	12/10/20	BECS	Pre-K Reading
Belton Educationonal Enrichment Foundation	Check	\$3,150	12/10/20	Belton MS	Operation Collaboration & Presentation
Belton Educationonal Enrichment Foundation	Check	\$2,200	12/10/20	Belton MS	IXL Spanish
Belton Educationonal Enrichment Foundation	Check	\$2,539	12/10/20	High Point ES	Flexible Seating Kindergarten
Belton Educationonal Enrichment Foundation	Check	\$3,215	12/10/20	High Point ES	Unbridled Colts-How Podcasts promote the American Entrepreneurial Spirit
Belton Educationonal Enrichment Foundation	Check	\$1,463	12/10/20	Miller Heights ES	P.E. Equipment
Belton Educationonal Enrichment Foundation	Check	\$2,027	12/10/20	Miller Heights ES	Maker space
Belton Educationonal Enrichment Foundation	Check	\$3,330	12/10/20	North Belton MS	Engaging Science with Interactive Word Walls
Belton Educationonal Enrichment Foundation	Check	\$1,952	12/10/20	Southwest ES	More Books = More Voice, More Choice
Belton Educationonal Enrichment Foundation	Check	\$1,500	12/10/20	Southwest ES	Bilingual Spanish Classroom Library
Belton Educationonal Enrichment Foundation	Check	\$5,000	12/10/20	Southwest ES	Pathway to Jaguar Success
Belton Educationonal Enrichment Foundation	Check	\$3,989	12/10/20	Southwest ES	Emergent Readers
Belton Educationonal Enrichment Foundation	Check	\$4,548	12/10/20	Sparta ES	Let's Get moving!
Belton Educationonal Enrichment Foundation	Check	\$2,387	12/10/20	Sparta ES	Words that Make You Move
Belton Educationonal Enrichment Foundation	Check	\$2,500	12/10/20	Sparta ES	STEM...It's More than a Plant Part
James & Sandra Peacock	Check	\$200	12/11/20	Lake Belton HS	Bronco Team Spirit
Whimsies	Check	\$180	12/14/20	Sparta ES	Campus Activity Fund
Whimsies	Check	\$104	12/14/20	High Point ES	Campus Activity Fund
Cortez Collision Inc	Check	\$200	12/14/20	District Wide	Project HEARTBEAT
Whimsies	Check	\$144	12/15/20	Leon Heights ES	Campus Activity Fund
Whimsies	Check	\$56	12/15/20	South Belton MS	Campus Activity Fund
Whimsies	Check	\$124	12/15/20	Belton MS	Campus Activity Fund
Katrina Gregory	Check	\$40	12/16/20	South Belton MS	Football Team
Whimsies	Check	\$50	12/17/20	Lake Belton HS	Campus Activity Fund
Whimsies	Check	\$124	12/17/20	Southwest ES	Campus Activity Fund
LBHS Band Boosters	Check	\$63	12/17/20	Lake Belton HS	Instrument Rental Fees
Sonny & Dana Elza	Check	\$35	12/18/20	Belton HS	Art Program
Whimsies	Check	\$316	01/05/21	Lakewood ES	Campus Activity Fund
Jo & Jerry Osborn	Check	\$50	01/08/21	Belton HS	Art Program
Hugh & Fran Hall	Check	\$50	01/08/21	Belton HS	Band Program
Hugh & Fran Hall	Check	\$50	01/08/21	Belton HS	Choir Program
Photo Texas Photography	Check	\$1,692	01/13/21	Lake Belton HS	Campus Activity Fund

Belton Independent School District
Board of Trustee Meeting Agenda Item

January 25, 2021

Item: **Budget Amendment #4 for 2020-2021**

Presented for: Action Report Only

Supporting Documents: None Attached Provided Later

District Goal or Objective Addressed:

Goal 5: Maximize our use of resources for both current priorities and plans for the future.

Background Information:

The TEA Financial Accountability System Resource Guide sets forth guidelines on budget amendments. Budget amendments are required by the State to reclassify appropriations at the level at which the budget is adopted. Belton ISD adopts budgets for the required funds at the functional level. Amendments which reclassify appropriations from one functional level to another should be approved by the Board. The budget may also be amended by the Board for changes in the level of its Revenue and Expenditures, CE(Legal/Local). Amendments are recorded in the District's Board minutes.

Budget amendments are presented monthly, as needed. Changes are described below.

Fiscal Implications:

General Fund

Expenditures

- **Instruction (11): \$13,458**
 - (\$6,542): Purchase additional security equipment and security services
 - \$20,000: Replenish instructional funds budget
- **Instructional Leadership (21): \$31,332**
 - \$30,500: Reclassify the coding for Templeton Demographic Services
 - \$832: Purchase projectors
- **School Leadership (23): (\$832)**
 - (\$832): Purchase projectors
- **General Administration (41): (\$30,500)**
 - (\$30,500): Reclassify the coding for Templeton Demographic Services
- **Security and Monitoring (52): \$6,542**
 - \$6,542: Purchase additional security equipment and security services
- **Data Process Services (53): (\$20,000)**
 - (\$20,000): Replenish instructional funds budget

The effect of these budget amendments to expenditures is zero.

Administrative Recommendation(s):

Approve amendments as presented.

Jennifer Land

Contact Person



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Approved by Superintendent

2020-21 Budget Amendment Proposed For Adoption By The Board Of Trustees
Belton ISD - January 25, 2021

Function	General Fund			
	Original Adopted Budget	Previously Amended Budget	Summary of Proposed Amendments	Proposed Amended Budget
REVENUES				
Local	\$ 39,849,774		-	\$ 39,849,774
State	82,992,226		-	82,992,226
Federal	2,434,500		-	2,434,500
	125,276,500	-	-	125,276,500
EXPENDITURES				
11 Instruction	72,140,988	72,084,007	13,458	72,097,465
12 Library & Media Services	1,733,589	1,736,029	-	1,736,029
13 Curriculum & Staff Development	3,748,364	3,748,364	-	3,748,364
21 Instructional Leadership	2,298,886	2,298,886	31,332	2,330,218
23 School Leadership	7,381,216	7,385,372	(832)	7,384,540
31 Guidance and Counseling Services	5,359,271	5,357,610	-	5,357,610
32 Social Work Services	373,221	374,882	-	374,882
33 Health Services	2,088,690	2,037,241	-	2,037,241
34 Student Transportation	4,904,142	4,919,142	-	4,919,142
35 School Nutrition	-	-	-	-
36 Co-curricular Activities	6,398,602	6,572,029	-	6,572,029
41 General Administration	3,950,862	3,922,662	(30,500)	3,892,162
51 Facilities Maintenance & Operations	12,905,493	12,846,503	-	12,846,503
52 Security and Monitoring	1,330,143	1,330,740	6,542	1,337,282
53 Data Processing Services	3,187,568	3,187,568	(20,000)	3,167,568
61 Community Services	9,950	9,950	-	9,950
71 Debt Service	934,200	2,297,200	-	2,297,200
81 Facilities Acquisition & Construction	-	-	-	-
93 Payments to fiscal agent	-	-	-	-
95 Payments to JJAEP	15,000	15,000	-	15,000
97 Tax Increment	125,000	125,000	-	125,000
99 Other Intergovernmental Charges	615,000	615,000	-	615,000
Total Expenditures	129,500,185	130,863,185	-	130,863,185
Revenues Over (Under) Expenditures	(4,223,685)		-	(5,586,685)
Other Resources	-			-
Other Uses	-			-
Budgeted/Estimated Change in Fund Balance	\$ (4,223,685)	\$ -	\$ -	\$ (5,586,685)

Budget amendments for these funds are required to be adopted by the Board of Trustees.

Belton Independent School District
Board of Trustee Meeting Agenda Item

January 25, 2021

Item: Annual Report of Student Activity Funds Maintained at High Schools

Presented for: Action Report Only

Supporting Documents: None Attached Provided Later

District Goal or Objective Addressed:

Goal 5: Maximize our use of resources for both current priorities and plans for the future.

Background Information:

The District's adopted Activity Funds Management Policy requires that a report of student funds maintained at high schools be reported to the Board on an annual basis as outlined in policy CFD(LOCAL). There are two types of activity funds that are common to Texas public schools. *Campus Activity Funds* are used for various purposes such as school pictures, vending and commemorative items. *Student Activity or Student Led Club Funds* consist of funds that are the property of school groups that are officially sanctioned by local school district policy.

The student funds maintained at high schools include Belton High School, Lake Belton High School, Belton New Tech High School @ Waskow, Career Technical Education (CTE), Athletics and Swim Club. The report provided shows the balances in summary by high school location.

Fiscal Implications:

These funds are accounted for outside of the General Fund and are not required to be adopted by the Board of Trustees.

Administrative Recommendation(s):

Acknowledge the report of student funds maintained at high schools.

Jennifer M. Land

Contact Person



Approved by Superintendent

Belton ISD Annual Report of Student Funds Maintained at the High Schools

Campus Location	2020-21 ** Revised Budget	2020-21 FYTD Activity	Unencumbered Balance FYTD Activity
*BHS Student Activity	\$ 19,044	\$ 53	\$ 18,991
*LBHS Student Activity	\$ 46,925	\$ 28,083	\$ 18,842
*CTE Student Activity	\$ 61,526	\$ 26,955	\$ 34,570
*NTHS@W Student Activity	\$ 4,515	\$ 452	\$ 4,063
*Athletics Student Activity	\$ 1,032	\$ -	\$ 1,032
*Total High School Student Activity	\$ 133,042	\$ 55,543	\$ 58,656
** Revised Budget Includes the Beginning Balance from 09/01/2020 and all deposits received as of 12/31/2020			

Campus Location	2020-21 ** Revised Budget	2020-21 FYTD Activity	Unencumbered Balance FYTD Activity
*BHS Campus Activity	\$ 269,296	\$ 17,084	\$ 252,212
*LBHS Campus Activity	\$ 93,056	\$ 42,906	\$ 50,150
*CTE Campus Activity	\$ 54,540	\$ 7,467	\$ 47,073
*NTHS@W Campus Activity	\$ 37,721	\$ 930	\$ 36,791
*Athletics Campus Activity	\$ 251,377	\$ 94,949	\$ 156,428
*Swim Club Campus Activity	\$ 215,634	\$ 96,410	\$ 119,224
*Total High School Campus Activity	\$ 921,624	\$ 259,746	\$ 611,728
** Revised Budget Includes the Beginning Balance from 08/31/2020 and all deposits received as of 12/31/2020			

Belton Independent School District
Board of Trustee Meeting Agenda Item

January 25, 2021

Item: Authorize the Purchase of Real Property

Presented for: Action Report Only

Supporting Documents: None Attached Provided Later

District Goal or Objective Addressed:

Goal 4: Maximize our use of resources for both current priorities and plans for the future.

Background Information:

Belton ISD owns property off N. Pea Ridge Road in Temple. A 1.885 acre tract adjacent to this property has been identified for purchase and discussions with the developer have progressed to the point of a contract being drafted. The administration will seek approval to execute this contract.

Fiscal Implications:

\$50,000 for land – from remaining 2017 Bond funds
\$50,000 for road improvements – from remaining 2017 Bond funds

Administrative Recommendation(s):

The administration recommends that the Board of Trustees approve the purchase contract for 1.885 acres on N. Pea Ridge Road, Temple, Texas.

Dr. Malinda Golden

Contact Person



Approved by Superintendent

UPCOMING EVENTS FEBRUARY 2021

Date	Event
Monday, February 1	Policy Committee Meeting at 5:00 pm
Friday, February 5 Saturday, February 6 Sunday, February 7	BHS Musical <i>Freaky Friday</i> 7 pm on Friday and Saturday 2 pm on Sunday
Monday, February 8	Third House Session with Rep. Shine at 7:00 am
Monday, February 8	Special Board Meeting at 5:00 pm
Wednesday, February 10	Facilities Committee Meeting at 4:00 pm
Monday, February 15	Board Workshop/Regular Meeting at 5:00/6:15 pm