



Agenda of Regular Meeting

The Board of Trustees Belton Independent School District

A Regular Meeting of the Board of Trustees of Belton Independent School District will be held January 24, 2022, 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.

The subjects to be discussed or considered or upon which any formal action may be taken are listed below. Items do not have to be taken in the same order as shown on this meeting notice.

- 1. Call to Order, Moment of Silence and Pledge of Allegiance**
- 2. Recognitions** **4**
 - A. Student Showcase - Belton High School Medical Microbiology Symposium and Miller Heights Elementary School Lego Robotics
 - B. Texas High School Coaches Association Academic All-State Recipients
 - C. Texas Department of Agriculture "Best of the Bunch" Award
 - D. School Board Appreciation Month
- 3. Presentation of Child Safety Fee Funds from the Cities of Belton and Morgan's Point Resort** **6**
- 4. Vision Statement: Empower each and every learner to pursue their dreams and enrich their communities**
- 5. Public Comments Regarding Items on the Agenda**
- 6. Action Items**
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Belton Independent School District
Board of Trustee Meeting Agenda Item
January 24, 2022

Item: Recognitions

Contact Person: Jennifer Bailey

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.

Goal 4: Develop a district-wide culture of value, support, and growth amongst all students and staff.

Background Information:

**Student Showcase – Belton High School Medical Microbiology Symposium
and Miller Heights Lego Robotics**

Students at Belton High School participated in a Medical Microbiology Symposium in November, coordinated by their teacher Mr. Malintha Abeysiri. The day-long event gave students the opportunity to conduct original research, create posters and present their findings to teachers, local professionals and their peers. While only six students took home awards, all benefited from the multiple real-world applications the lesson provided.

In the fall, first- and third-graders at Miller Heights Elementary used Lego robotics kits donated by the Belton Educational Enrichment Foundation (BEEF) to create theme parks and solve problems. The students learned computer science and design engineering concepts while utilizing their literacy, math, social, emotional and creative skills. We hope you had a chance to talk with some of the students and see that they can now code, build and discuss their knowledge with confidence. Jessica Rakes facilitated this project.

Texas High School Coaches Association Academic All-State Recipients

Belton High School is celebrating 32 student-athletes who were named to Texas High School Coaches Association Academic All-State teams in cross country, volleyball and football. To be nominated, seniors must be in good standing with their team, of good moral character and have an overall GPA of 92 or above. Class rank and SAT/ACT test scores are also taken into consideration.

This year's recipients include:

Cross Country: Aidan Sallee, Shannon Cook and Madeline Fournier (first team); Zach Dennison, Lesa Duskocil, Cooper Fix, Josiah Kahler and Ryan McKenzie (second team); and Kiel Bolton, Seth Branham and Natasha De La Rosa (honorable mention).

Volleyball: Gabrielle Benson (elite team); Kendall Dollar, MyKaela Johnston and Emily Revis (first team); and Kylie Blomquist, Elizabeth Losoya, McKenna Maddux and McKenzie Mansell (second team).

Football: Myles Byars, Dante Hudson, Garrett Mooney and Owen Langford (second team); and William Hayes, Jackson Engelke, Andrew Baird, Tanner Conroy, Aidan Cearley, Seth Morgan, Jonah Myers, Joshua McDermaid and Aaron Bain (honorable mention).

Texas Department of Agriculture "Best of the Bunch" Award

Belton ISD's Nutrition Services department recently received statewide recognition for participating in the Texas Department of Agriculture's Farm Fresh Challenge. The district joined schools and childcare providers from across the state to "Eat Local, Teach Local and Be Social" during October 2021. As part of the challenge, Belton ISD students ate local foods and learned about Texas agriculture, while staff shared their success on social media. For its efforts, Nutrition Services earned the "Best of the Bunch" award — the highest award tier available to school districts.

School Board Appreciation Month

The Big Red Community is celebrating Belton ISD's Board of Trustees in January for School Board Recognition Month. 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.

Trustee service revolves around service to our community. Last year trustees averaged about 100 volunteer hours attending board and committee meetings plus training sessions. They spent an average of 65 additional volunteer hours at events, like graduation and visiting campuses, and meeting with state and local representatives. On top of these time commitments, they also frequently attend athletic and fine arts activities.

- President Jeff Norwood (Area 1) was elected in 2016.
- Vice President Ty Taggart (At-Large) was first elected in 2017.
- Secretary Manuel Alcozer (Area 5) was first appointed in 2018.
- Suzanne M. McDonald (Area 3) was first elected in 2013.
- Janet Leigh (At-Large) was first elected in 2017.
- Mr. Chris Flor (Area 4) was first elected in 2018.
- Mrs. Erin Bass (Area 2) was first appointed in 2021.

Fiscal Implications: n/a

Administrative Recommendation(s): n/a

Belton Independent School District
Board of Trustee Meeting Agenda Item

January 24, 2022

Item: Presentation of Child Safety Fee Funds from the Cities of Belton and Morgan's Point Resort

Contact Person: Matt Smith

Presented for: Action Report Only

Supporting Documents: None Attached Provided Later

District Goal or Objective Addressed:

Goal 1: Strengthen and support the engagement of all stakeholders in the pursuit of the BISD Vision.

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

Background Information:

The County Tax Assessor-Collector collects \$1.50 per vehicle registration in Bell County to support child safety. The City of Belton has always contributed their annual allocation to Belton ISD for use in our crossing guards program. This year's allocation for the District is \$25,720. Last year, the City of Morgan's Point Resort also contributed its allocation to BISD and plans to do the same this year. Their annual allocation is \$5,169. City Managers Sam Listi and Dalton Rice will attend the January Board meeting for this presentation.

Fiscal Implications:

Funds are included as local revenue in the general fund budget and used to support existing crossing guard programs.

Administrative Recommendation(s):

N/A



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)

January 4, 2022

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

Dear Sam Listi,

The Child Safety Fees increased nearly 11% in FY2021. The increase is due to several factors. In FY2020 the COVID-19 registration waiver delayed many renewals to FY2021. Also, the number of vehicles registered from new residents moving to Bell County have also increased as well as current residents buying vehicles. With that said, in FY2021 we collected \$1.50 on each registration for 306,297 vehicles in Bell County.

Since 2020 was a census year, the Child Safety Fee allocations were updated based on the population change for each city from the 2020 census. The allocations will continue to use the 2020 census for the Child Safety Allocations until they are updated in the 2030 census.

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: \$ 25,719.76.

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

BELTON
550 E. 2nd Ave
Belton, TX 76513
254-933-5318 (PH)
254-933-5325 (FAX)

FORT HOOD
69004 T.J. Mills Boulevard
Fort Hood, TX 76544
254-618-4180 (PH)
254-618-4183 (FAX)

7

KILLEEN
307 Priest Drive
Killeen, TX 76541
254-634-0265 (PH)
254-618-4167 (FAX)

TEMPLE
205 East Central Avenue
Temple, TX 76501
254-770-6828 (PH)
254-770-6847 (FAX)



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)

January 4, 2022

Dalton Rice
City Manager
8 Morgan's Point Blvd
Belton, TX 76513

Dear Dalton Rice,

The Child Safety Fees increased nearly 11% in FY2021. The increase is due to several factors. In FY2020 the COVID-19 registration waiver delayed many renewals to FY2021. Also, the number of vehicles registered from new residents moving to Bell County have also increased as well as current residents buying vehicles. With that said, in FY2021 we collected \$1.50 on each registration for 306,297 vehicles in Bell County.

Since 2020 was a census year, the Child Safety Fee allocations were updated based on the population change for each city from the 2020 census. The allocations will continue to use the 2020 census for the Child Safety Allocations until they are updated in the 2030 census.

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The check for this year's allocation for Morgan Point Resort is: \$ 5,168.76.

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

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8

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254-618-4167 (FAX)

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205 East Central Avenue
Temple, TX 76501
254-770-6828 (PH)
254-770-6847 (FAX)

Belton Independent School District
Board of Trustee Meeting Agenda Item

January 24, 2022

Item: Consider, Discuss, and Take Appropriate Action Regarding the Employment of Administrative Employees

Contact Person: Name

Presented for: Action Report Only

Supporting Documents: None Attached Provided Later

District Goal or Objective Addressed:

Goal 3: Attract, retain, and support a world-class team of employees.

Background Information:

Administrative employees will be recommended for hiring.

Fiscal Implications:

The salary and benefits are included in the budget for 2021-2022.

Administrative Recommendation(s):

Approval of recommendation and addition of personnel as presented.

Belton Independent School District
Board of Trustee Meeting Agenda Item

January 24, 2022

Item: Consider, Discuss, and Take Appropriate Action Regarding the 2020-2021 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, 2021. This is the firm's ninth year conducting the audit for the District and Belton ISD's third year preparing a comprehensive financial audit report.

Paula Lowe, audit partner, at Pattillo, Brown, & Hill, will share highlights of the audit report (attached) which includes financial highlights and a synopsis of their review of internal controls as part of their audit procedures. Also included is the Required Communication with Governance.

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 2020-2021 fiscal year.

**BELTON INDEPENDENT SCHOOL DISTRICT
ANNUAL COMPREHENSIVE FINANCIAL REPORT**



Belton, Texas

FOR THE FISCAL YEAR ENDED
AUGUST 31, 2021

BELTON INDEPENDENT SCHOOL DISTRICT

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED
AUGUST 31, 2021



Belton, Texas

Prepared by the Business Services Department

Dr. Robert Muller – Interim Chief Financial Officer
Kerri Pridemore – Director of Finance

BELTON INDEPENDENT SCHOOL DISTRICT

**ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE YEAR ENDED AUGUST 31, 2021**

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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 24, 2022

Jeff Norwood, President
Board of Trustees
Belton Independent School District
P.O. Box 269
Belton, TX 76559

Dear Mr. Norwood 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 Annual Comprehensive Financial Report of the Belton Independent School District (the District) for the fiscal year ended August 31, 2021. The District's Business Services Department prepares the report.

The Annual Comprehensive Financial Report 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 Annual Comprehensive Financial Report 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 Annual Comprehensive Financial Report.

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 13,000 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.

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 vision and goals are adopted by the Board of Trustees.

Vision

Empower each and every learner to pursue their dreams and enrich their communities.

Goals

Belton ISD will:

1. Strengthen and support the engagement of all stakeholders in the pursuit of the BISD vision.
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 community members, students, and staff developed and designed 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.

Journey of a Graduate is comprised of the following six competencies:

Adaptability: A BISD learner adjusts to challenging conditions, with agility and flexibility.

Collaboration: A BISD Learner respects and uses strengths to building collective commitment toward common goals.

Communication: A BISD learner articulates thoughts and ideas effectively using multiple modes of communication.

Critical Thinking: A BISD learner gathers, analyzes and reflects on information in order to solve problems and make informed decisions.

Empathy: A BISD learner demonstrates sensitivity, concern and respect towards others’ feelings and experiences.

Perseverance: A BISD learner embraces that failure is a part of the learning process and continues to work towards goals despite difficulty and/or opposition.

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.

The outbreak of COVID-19, caused economic uncertainty throughout the United States. Despite rising unemployment rates in much of country, Central Texas has not suffered a significant economic downturn. The median price for homes in the local market increased more than thirty percent during the year, and the total taxable value of property within the district increased approximately thirteen percent.

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

Belton ISD has been a fast growth school district for some time. While many districts across the state experienced a decline in student enrollment during the COVID Pandemic, Belton ISD experienced a growth in student enrollment. In fact, Belton is experiencing accelerated fast growth and is projected to grow more than 3,000 students in the next 5 years. Along with the need to plan for growth, BISD has also focused on maintaining current schools and district facilities. A comprehensive facilities assessment was conducted in 2021 in order to analyze the current condition and needs of all district-owned facilities and assist with long-term facilities planning. As a result of the accelerated growth and aging and evolving needs of current facilities, the district commissioned a Bond Exploration Committee in September 2021 to study current and future needs for facility planning in BISD.

REPORT INFORMATION

The Annual Comprehensive 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 Annual Comprehensive Financial Report for the fiscal year ended August 31, 2020. This award certified that the Annual Comprehensive Financial Report substantially conformed to the principles and standards of financial reporting as recommended and adopted by that organization. This was the second 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 Annual Comprehensive Financial Report. The District was awarded a Certificate of Achievement for the second year. 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 department 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,



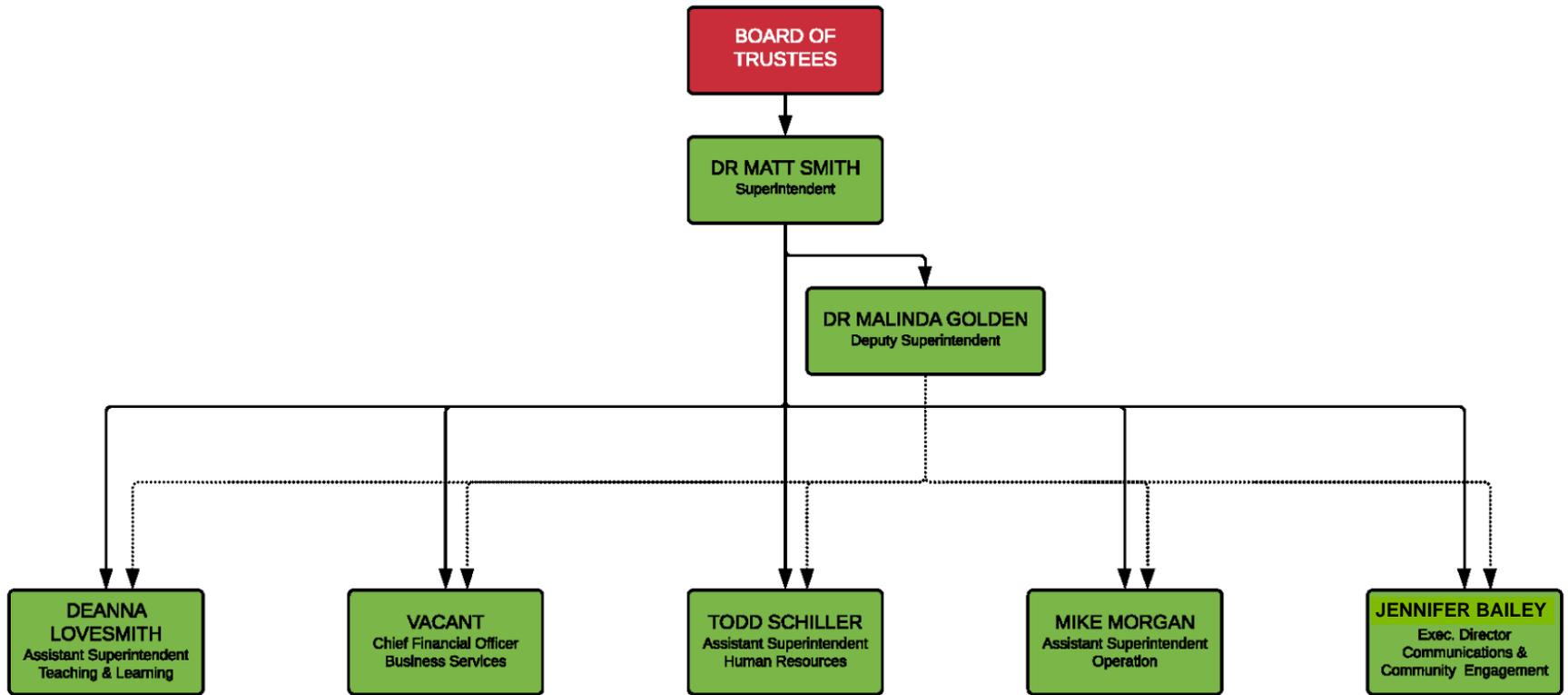
Matthew L. Smith, Ed.D
Superintendent



Kerri Pridemore
Director of Finance

Belton ISD Org Chart

September 27, 2021





Board of Trustees

Jeff Norwood, President

Ty Taggart, Vice President

Manuel Alcozer, Secretary

Suzanne M. McDonald

Janet Leigh

Chris Flor

Erin Bass

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

Dr. Robert Muller, Interim Chief Financial Officer

Jennifer Bailey, 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, 2021, at a meeting of the Board of Trustees of such school district on the 24th day of January, 2022.

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 Annual Comprehensive
Financial Report
For the Fiscal Year Ended

August 31, 2020

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 Annual Comprehensive Financial Report (ACFR)
for the Fiscal Year Ended August 31, 2020.**

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



A handwritten signature in black ink, reading 'Claire Hertz'. The signature is written in a cursive style.

Claire Hertz, SFO
President

A handwritten signature in black ink, reading 'David J. Lewis'. The signature is written in a cursive style.

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, 2021, 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.

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, 2021, 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.

Emphasis of Matter – Change in Accounting Principle

As described in the notes to the financial statements, in fiscal year 2021 the District adopted new accounting guidance, Government Accounting Standards Board (GASB) Statement No. 84, Fiduciary Activities. Our opinion was not modified with respect to this matter.

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 21, 2022 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.

Waco, Texas
January 21, 2022

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, 2021. 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 \$44,694,110 (*net position*).
- The District's net position increased by \$288,853 as a result of this year's operations which was an increase of approximately 1%.
- As of the close of the current fiscal year, the District's governmental funds reported combined ending fund balances of \$56,378,674, a decrease of \$3,765,188 in comparison with the prior year. This decrease is primarily due to the district spending down bond funds in its capital projects fund.
- The General Fund ended the year with a fund balance of \$39,459,420, an increase of \$1,745,728 from prior year.
- The resources available for appropriation were \$619,322 less than budgeted for the General Fund, largely due to the changes in state revenues estimated to be allocated to the district.
- The total cost of the District's programs was \$167,945,221 in the 2021 fiscal year, compared to the previous year's cost of \$149,461,173, an increase of \$18,484,048.

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	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	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 fiduciary net position, 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
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 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 position 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

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 funds 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 holding the assets reported in these funds.

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 increased from \$44,405,257 to \$44,694,110, indicating a slight incline 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 (\$24,313,542) at August 31, 2021. 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 increase in governmental net position was attributable an increase in state funding and property tax collections offset by an increase in payroll costs and expenses related to opening a new high school.

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

	Governmental Activities		% Change
	2021	2020	
Current and other assets	\$ 71,751,151	\$ 83,954,636	(15)%
Capital assets	<u>303,712,202</u>	<u>307,047,591</u>	(1)%
Total assets	<u>375,463,353</u>	<u>391,002,227</u>	(4)%
Deferred outflows of resources	<u>24,319,477</u>	<u>24,902,278</u>	(2)%
Long-term liabilities	315,091,451	329,620,836	(4)%
Other liabilities	<u>12,587,161</u>	<u>20,678,514</u>	(39)%
Total liabilities	<u>327,678,612</u>	<u>350,299,350</u>	(6)%
Deferred inflows of resources	<u>27,410,108</u>	<u>21,199,898</u>	29 %
Net position:			
Net investment in capital assets	60,207,232	60,723,581	(1)%
Restricted	8,800,420	7,102,909	24 %
Unrestricted	<u>(24,313,542)</u>	<u>(23,421,233)</u>	(4)%
Total net position	<u>\$ 44,694,110</u>	<u>\$ 44,405,257</u>	1 %

TABLE 2
BELTON INDEPENDENT SCHOOL DISTRICT
CHANGES IN NET POSITION

	Governmental Activities		% Change
	2021	2020	
REVENUES			
Program revenues:			
Charges for services	\$ 2,827,063	\$ 3,287,540	(14)%
Operating grants and contributions	27,726,810	25,222,861	10 %
General revenues:			
Maintenance and operations taxes	39,183,145	37,872,415	3 %
Debt service taxes	16,000,836	14,030,246	14 %
Grants and contributions not restricted	81,479,957	66,700,253	22 %
Investment earnings	61,687	1,753,344	(96)%
Miscellaneous	331,847	207,990	60 %
Extraordinary item	622,729	-	100 %
Total revenues	<u>168,234,074</u>	<u>149,074,649</u>	13 %
EXPENSES			
Instruction	85,826,989	78,877,846	9 %
Instructional resources and media services	1,866,592	1,526,649	22 %
Curriculum and instructional staff development	4,909,692	3,782,794	30 %
Instructional leadership	2,203,636	1,851,283	19 %
School leadership	8,258,300	7,356,279	12 %
Guidance, counseling and evaluation services	6,542,151	5,553,624	18 %
Social work services	530,682	495,161	7 %
Health services	3,343,389	1,867,751	79 %
Student (pupil) transportation	6,244,752	5,337,563	17 %
Food services	6,373,441	5,947,306	7 %
Co-curricular/extra curricular activities	7,797,638	6,200,055	26 %
General administration	4,140,991	3,589,597	15 %
Plant maintenance and operations	14,840,322	12,455,714	19 %
Security and monitoring services	1,753,832	1,794,505	(2)%
Data processing services	3,634,859	2,921,025	24 %
Community services	25,925	18,060	44 %
Debt service - interest on long-term debt	8,699,192	9,051,611	(4)%
Payments related to shared services arrangements	255,000	210,000	21 %
Payments to juvenile justice alternative education programs	9,724	27,045	(64)%
Payments to Tax Increment Fund	119,039	3,861	2983 %
Other intergovernmental changes	569,075	593,444	(4)%
Total expenses	<u>167,945,221</u>	<u>149,461,173</u>	12 %
CHANGE IN NET POSITION	288,853	(386,524)	(175)%
NET POSITION, BEGINNING	<u>44,405,257</u>	<u>44,791,781</u>	(1)%
NET POSITION, ENDING	<u>\$ 44,694,110</u>	<u>\$ 44,405,257</u>	1 %

The District's total revenues increased by \$19 million mostly as a result of a \$14.8 million increase in in state foundation and available school funding. An increase in weighted average daily attendance of 967 resulted in a \$6 million increase to state revenue. Additionally, in fiscal year 2021 the District earned foundation revenue for 181 instructional days compared to 160 instructional days in fiscal year 2020 which resulted in the District earning \$8 million more state revenue in fiscal year 2021 compared to fiscal year 2020. The District had more instructional days in fiscal year 2021 compared to 2020 as a result of the District delaying the start day of school to September for school year 2020-2021 during the COVID-19 pandemic. The remaining increase in revenue is attributable to ESSER grants and an increase in property tax collections.

The cost of all governmental activities this year was approximately \$167.95 million compared to \$149.46 million last year. This increase is a result of salary increases from an increase in step pay (\$2 million), a stipend to employees (\$3 million), the number of teachers' workdays in fiscal year increased compared to the prior fiscal year due to the start date of school year 2020-2021 being in September instead of August because of the COVID-19 pandemic (\$4 million) and the opening a new high school campus (\$9 million). 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 \$0.9683 and the I&S tax rate of \$0.3968.

FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS

General Fund revenue increased \$17,152,694 from the prior year due to changes to state funding based on increased student attendance. The District also received \$622,729 as an extraordinary item for insurance recoveries related to the February 2021 freeze, and property taxes collections increased compared to the prior year. General Fund expenditures increased by \$15,557,000 due primarily to staffing of the newly opened Lake Belton High School and other operating expenses related to opening a new campus. Salary and benefits expenditures also increased due to the increase in the number of teachers' workdays in the fiscal year compared to the prior fiscal year. The increase in teachers' workdays was due to the start date of school year 2020-2021 being in September instead of August because of the COVID-19 pandemic. Additionally, the District had an increase in step pay for its employees. The net increase to fund balance was \$1,745,728.

The Debt Service Fund had an increase in revenue of \$1,061,696 from the previous year. Property tax values increased more than the decrease in state entitlements. There was an increase of \$198,110 in expenditures from the previous year due to debt obligations. There was also an increase to fund balance of \$198,089 from the issuance of refunding bonds. The net increase to fund balance was \$1,574,034.

The Capital Projects Fund had a decrease in revenue of \$901,569. Expenditures in the Capital Projects Fund decreased by \$37,173,604, primarily due to the majority of funds for the new high school being expended in the prior two years. The net decrease to fund balance was \$6,040,065.

The ESSER II Fund is new in the current year and is related to the second round of elementary and secondary school emergency relief funding from the federal government for expenditures related to the COVID-19 pandemic. As seen in most grant funds, the revenues matched expenditures of \$4,815,760, leaving the beginning and ending fund balance to be zero.

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 deficit budget of \$4,223,685. 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 state funding was increased by \$5,410,003 as a revised projections for average daily attendance and participation growth in special programs. The budget School Health and Related Services (SHARS) was amended by \$490,608 to reflect increased reimbursements. In total the revenue budget increased by \$5,858,706.

The payroll budget which makes up the largest percentage of operating expenditures was increased by \$435,074 over the year to address anticipated TRS on-behalf costs. Instructional costs were amended by \$2,679,740 to account for the purchase of technology devices for students and teachers. In addition, facilities costs were amended \$500,000 to account for anticipated costs related to a winter storm. Other resources were increased for anticipated insurance proceeds for \$597,821. In total the expenditure budget increased by \$3,614,814 over the year. The budget amendments mentioned above, and other adjustments resulted in a final overall deficit budget of \$1,979,793.

Over the course of the year, actual expenditures were less than final budget amounts in the amount of \$3,722,114. In addition, total revenues were \$619,322 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 non-spendable 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 \$33,783,544 is equivalent to approximately 3.1 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. \$5,452,410 of fund balance is set aside to pay for start-up costs associated with new school programs, school improvement funds, and to support the subsequent year's budget.

CAPITAL ASSETS AND LONG-TERM LIABILITIES

Capital Assets

At the end of 2021, the District had approximately \$304 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, 2021 is as follows:

Additions to capital assets	\$ 7,282,505
Decreases/reclassifications to capital assets	(37,029)
Depreciation expense	(10,580,865)
Net decrease to capital assets	<u><u>\$(3,335,389)</u></u>

This amount represents a net decrease of approximately \$3.34 million which is due to the depreciation expense exceeding the additions to capital assets for the year-ended August 31, 2021. Depreciation increased significantly in the current year due to the completion and capitalization of the new Lake Belton High School.

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 \$315,091,451 in bonds, capital leases outstanding, net pension liability (NPL) and net OPEB liability versus \$329,620,836 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.

The District expects student enrollment to increase in the 2022 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.

Over the course of the past fiscal year, the District conducted 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 2021-2022 fiscal year and the Board approved the maintenance and operations tax rate \$0.9603 and a debt service rate of \$0.3968 for a total of \$1.3571.

The District's net taxable value used for the 2021-2022 school year budget preparation was up approximately 12.73% from the previous year.

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, 2021

Data Control Codes		Governmental Activities
ASSETS		
1110	Cash and cash equivalents	\$ 35,918,429
1120	Current investments	19,995,250
1220	Delinquent property taxes receivables	1,537,211
1230	Allowance for uncollectible taxes	(779,393)
1240	Due from other governments	14,064,082
1290	Other receivables (net)	498,253
1300	Inventories	517,319
	Capital assets:	
1510	Land	6,203,183
1520	Buildings and improvements, net	285,530,022
1530	Furniture and equipment, net	11,923,351
1580	Construction in progress	55,646
1000	Total assets	375,463,353
DEFERRED OUTFLOWS OF RESOURCES		
1701	Deferred loss on bond refunding	3,421,407
1705	Deferred outflow related to NPL	13,295,456
1706	Deferred outflow related to OPEB	7,602,614
1700	Total deferred outflows of resources	24,319,477
LIABILITIES		
2110	Accounts payable	2,673,361
2140	Interest payable	393,326
2150	Payroll deductions and withholdings	1,307,849
2160	Accrued wages payable	6,252,426
2180	Due to other governments	1,215,163
2300	Unearned revenue	745,036
	Noncurrent liabilities:	
2501	Due within one year	6,326,041
2502	Due in more than one year	246,477,552
2540	Net pension liability	30,049,360
2545	Net OPEB liability	32,238,498
2000	Total liabilities	327,678,612
DEFERRED INFLOWS OF RESOURCES		
2605	Deferred inflow related to NPL	3,803,265
2606	Deferred inflow related to OPEB	23,606,843
2600	Total deferred inflows of resources	27,410,108
NET POSITION		
3200	Net investment in capital assets	60,207,232
	Restricted for:	
3820	Federal and state programs	861,115
3850	Debt service	7,939,305
3900	Unrestricted	(24,313,542)
3000	Total net position	\$ 44,694,110

BELTON INDEPENDENT SCHOOL DISTRICT

STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED AUGUST 31, 2021

Data Control Codes	1	Program Revenues <u>3</u>	
Functions/Programs	Expenses	Charges for Services	
Primary government:			
Governmental activities:			
11	Instruction	\$ 85,826,989	\$ 217,827
12	Instructional resources and media services	1,866,592	2,866
13	Curriculum and staff development	4,909,692	2,866
21	Instructional leadership	2,203,636	-
23	School leadership	8,258,300	-
31	Guidance, counseling, and evaluation services	6,542,151	-
32	Social work services	530,682	-
33	Health services	3,343,389	-
34	Student transportation	6,244,752	57,323
35	Food service	6,373,441	594,143
36	Extracurricular activities	7,797,638	1,818,710
41	General administration	4,140,991	-
51	Facilities maintenance and operations	14,840,322	81,733
52	Security and monitoring services	1,753,832	-
53	Data processing services	3,634,859	45,863
61	Community services	25,925	5,732
72	Interest on long-term debt	8,699,192	-
93	Payments related to shared services arrangements	255,000	-
95	Payments to juvenile justice alternative education programs	9,724	-
97	Payments to tax increment fund	119,039	-
99	Other intergovernmental changes	569,075	-
	[TG] Total governmental activities	<u>\$ 167,945,221</u>	<u>\$ 2,827,063</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		
E1	Extraordinary item		
TR	Total general revenues and extraordinary item		
CN	Change in net position		
NB	Net position, beginning		
NE	Net position, ending		

Program Revenues	Net (Expenses) Revenue and Changes in in Net Position
4	6
Operating Grants and Contributions	Primary Gov. Governmental Activities
\$ 11,768,966	\$(73,840,196)
136,235	(1,727,491)
762,035	(4,144,791)
314,974	(1,888,662)
730,054	(7,528,246)
1,337,526	(5,204,625)
187,438	(343,244)
299,279	(3,044,110)
1,311,686	(4,875,743)
5,653,194	(126,104)
269,870	(5,709,058)
258,231	(3,882,760)
814,366	(13,944,223)
316,144	(1,437,688)
538,550	(3,050,446)
18,442	(1,751)
2,707,537	(5,991,655)
302,283	47,283
-	(9,724)
-	(119,039)
-	(569,075)
<u>\$ 27,726,810</u>	<u>\$(137,391,348)</u>

39,183,145
16,000,836
81,479,957
61,687
331,847
622,729
<u>137,680,201</u>
<u>288,853</u>
<u>44,405,257</u>
<u>\$ 44,694,110</u>

BELTON INDEPENDENT SCHOOL DISTRICT

BALANCE SHEET
GOVERNMENTAL FUNDS

AUGUST 31, 2021

Data Control Codes		10	51
		<u>General</u>	<u>Debt Service</u>
ASSETS			
1110	Cash and cash equivalents	\$ 21,989,747	\$ 4,229,559
1120	Investments - current	14,995,250	5,000,000
1220	Property taxes - delinquent	1,152,611	384,600
1230	Allowance for uncollectible taxes	(602,477)	(176,916)
1240	Due from other governments	8,899,580	-
1260	Due from other funds	4,207,831	6,540
1290	Other receivables	402,093	96,152
1300	Inventories	223,466	-
1000	Total assets	<u>51,268,101</u>	<u>9,539,935</u>
LIABILITIES			
2110	Accounts payable	1,586,318	-
2150	Payroll deductions and withholdings	1,307,849	-
2160	Accrued wages payable	5,904,925	-
2170	Due to other funds	7,760	-
2180	Due to other governments	7,859	1,207,304
2300	Unearned revenue	105,338	-
2000	Total liabilities	<u>8,920,049</u>	<u>1,207,304</u>
DEFERRED INFLOWS OF RESOURCES			
	Unavailable revenue	<u>2,888,632</u>	<u>290,010</u>
2600	Total deferred inflows of resources	<u>2,888,632</u>	<u>290,010</u>
FUND BALANCES			
Nonspendable:			
3410	Inventories	223,466	-
Restricted for:			
3450	Federal or state grant restrictions	-	-
3470	Capital acquisitions and contractual obligations	-	-
3480	Retirement of long-term debt	-	8,042,621
Committed for:			
3545	Campus activities	-	-
Assigned for:			
3550	Construction	-	-
3590	Other	5,452,410	-
3600	Unassigned	33,783,544	-
3000	Total fund balances	<u>39,459,420</u>	<u>8,042,621</u>
4000	Total liabilities, deferred inflows of resources and fund balances	<u>\$ 51,268,101</u>	<u>\$ 9,539,935</u>

60	281		98
Capital Projects	ESSER II Funds	Other Governmental	Total Governmental Funds
\$ 5,498,052	\$ -	\$ 4,201,071	\$ 35,918,429
-	-	-	19,995,250
-	-	-	1,537,211
-	-	-	(779,393)
-	3,189,160	1,975,342	14,064,082
-	-	38,680	4,253,051
-	-	8	498,253
-	-	293,853	517,319
<u>5,498,052</u>	<u>3,189,160</u>	<u>6,508,954</u>	<u>76,004,202</u>
366,905	-	720,138	2,673,361
-	-	-	1,307,849
-	-	347,501	6,252,426
7,521	3,189,160	1,048,610	4,253,051
-	-	-	1,215,163
-	-	639,698	745,036
<u>374,426</u>	<u>3,189,160</u>	<u>2,755,947</u>	<u>16,446,886</u>
-	-	-	3,178,642
-	-	-	3,178,642
-	-	-	223,466
-	-	861,115	861,115
5,123,626	-	639,747	5,763,373
-	-	-	8,042,621
-	-	1,775,505	1,775,505
-	-	476,640	476,640
-	-	-	5,452,410
-	-	-	33,783,544
<u>5,123,626</u>	<u>-</u>	<u>3,753,007</u>	<u>56,378,674</u>
<u>\$ 5,498,052</u>	<u>\$ 3,189,160</u>	<u>\$ 6,508,954</u>	<u>\$ 76,004,202</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, 2021

Total Fund Balances - Governmental Funds	\$ 56,378,674
1 Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	303,712,202
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.	1,209,324
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.	1,969,318
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.	(249,382,186)
5 Interest payable is not due and payable in the current period and, therefore, is not reported as a liability in the governmental funds.	(393,326)
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 \$13,295,456, a deferred resource inflow in the amount of \$3,803,265, and a net pension liability in the amount of \$30,049,360. This resulted in a decrease to net position.	(20,557,169)
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 \$7,602,614, a deferred resource inflow in the amount of \$23,606,843, and a net OPEB liability in the amount of \$32,238,498. This resulted in a decrease to net position.	(<u>48,242,727</u>)
19 Net position of governmental activities	\$ <u>44,694,110</u>

BELTON INDEPENDENT SCHOOL DISTRICT

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

FOR THE YEAR ENDED AUGUST 31, 2021

Data Control Codes		10	51
		<u>General</u>	<u>Debt Service</u>
	REVENUES		
5700	Local and intermediate sources	\$ 39,889,902	\$ 16,011,759
5800	State program	87,503,225	1,512,851
5900	Federal program	<u>3,122,757</u>	<u>-</u>
5020	Total revenues	<u>130,515,884</u>	<u>17,524,610</u>
	EXPENDITURES		
	Current:		
0011	Instruction	71,879,789	-
0012	Instructional resources and media services	1,736,684	-
0013	Curriculum and staff development	4,383,121	-
0021	Instructional leadership	2,031,040	-
0023	School leadership	7,850,838	-
0031	Guidance, counseling, and evaluation services	5,962,404	-
0032	Social work services	377,162	-
0033	Health services	2,161,326	-
0034	Student transportation	4,727,189	-
0035	Food service	-	-
0036	Extracurricular activities	5,885,508	-
0041	General administration	3,720,467	-
0051	Facilities maintenance and operations	12,700,804	-
0052	Security and monitoring services	1,370,786	-
0053	Data processing services	2,832,914	-
0061	Community services	6,815	-
	Debt service:		
0071	Principal on long-term debt	1,035,287	6,240,000
0072	Interest on long-term debt	32,913	9,691,435
0073	Bond issuance costs and fees	-	217,230
0081	Capital outlay	-	-
	Intergovernmental:		
0093	Payments related to shared service arrangements	-	-
0095	Payments to juvenile justice alternative education programs	9,724	-
0097	Payments to tax increment fund	119,039	-
0099	Other intergovernmental charges	<u>569,075</u>	<u>-</u>
6030	Total expenditures	<u>129,392,885</u>	<u>16,148,665</u>
1100	EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>1,122,999</u>	<u>1,375,945</u>
	OTHER FINANCING SOURCES (USES)		
7901	Issuance of refunding bonds	-	13,610,000
7916	Premium on bond issuance	-	2,752,936
8940	Payment to bond refunding escrow agent	-	(16,164,847)
7080	Total other financing sources (uses)	<u>-</u>	<u>198,089</u>
7919	EXTRAORDINARY ITEMS	<u>622,729</u>	<u>-</u>
1200	NET CHANGE IN FUND BALANCES	1,745,728	1,574,034
0100	FUND BALANCES, BEGINNING	<u>37,713,692</u>	<u>6,468,587</u>
3000	FUND BALANCES, ENDING	<u>\$ 39,459,420</u>	<u>\$ 8,042,621</u>

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

60	281	98	
Capital Projects	ESSER II Funds	Other Governmental	Total Governmental Funds
\$ 14,814	\$ -	\$ 2,505,523	\$ 58,421,998
3,203	-	1,612,732	90,632,011
-	4,815,760	9,403,486	17,342,003
<u>18,017</u>	<u>4,815,760</u>	<u>13,521,741</u>	<u>166,396,012</u>
203,836	2,098,928	3,864,128	78,046,681
-	37,891	63,144	1,837,719
-	84,702	346,386	4,814,209
-	29,172	90,589	2,150,801
-	219,733	44,688	8,115,259
-	134,597	329,588	6,426,589
-	8,831	137,420	523,413
-	54,294	109,475	2,325,095
-	211,889	656,586	5,595,664
-	207,298	5,915,395	6,122,693
74,285	45,449	971,970	6,977,212
57,180	73,389	-	3,851,036
-	326,337	1,173,024	14,200,165
20,213	55,925	283,837	1,730,761
-	32,639	77,658	2,943,211
-	-	18,466	25,281
-	1,194,686	160,000	8,629,973
-	-	33,189	9,757,537
-	-	-	217,230
5,702,568	-	36,083	5,738,651
-	-	255,000	255,000
-	-	-	9,724
-	-	-	119,039
-	-	-	569,075
<u>6,058,082</u>	<u>4,815,760</u>	<u>14,566,626</u>	<u>170,982,018</u>
(6,040,065)	-	(1,044,885)	(4,586,006)
-	-	-	13,610,000
-	-	-	2,752,936
-	-	-	(16,164,847)
-	-	-	198,089
-	-	-	622,729
(6,040,065)	-	(1,044,885)	(3,765,188)
<u>11,163,691</u>	-	<u>4,797,892</u>	<u>60,143,862</u>
\$ <u>5,123,626</u>	\$ -	\$ <u>3,753,007</u>	\$ <u>56,378,674</u>

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, 2021

Net change in fund balances - total governmental funds	\$(3,765,188)
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	7,282,505
Depreciation expense	(10,580,865)
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.	
	(37,029)
Some receivables are not considered available revenues and are reported as deferred inflows in the governmental funds.	
	(398,527)
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.	
Issuance of refunding bonds	(13,610,000)
Payment to refunding escrow agent	16,164,847
Premium on issuance of bonds	(2,752,936)
Principal repayments:	
General obligation bonds	6,400,000
Capital leases	2,229,974
Amortization of:	
Premium on bond issuance	1,396,763
Deferred loss on bond refunding	(385,613)
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	51,583
Accreted interest on capital appreciation bonds	(4,389)
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 \$2,719,447. 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 \$2,295,618. 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 \$2,870,034. The net result is a decrease in the change in net position.	
	(2,446,205)
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 \$719,898. 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 \$645,728. Finally, the proportionate share of the TRS OPEB expense in the plan as a whole had to be recorded. The net OPEB expense increased the change in net position by \$669,763. The net result is an increase in the change in net position.	
	<u>743,933</u>
Change in net position of governmental activities	<u>\$ 288,853</u>

BELTON INDEPENDENT SCHOOL DISTRICT

EXHIBIT E-1

STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUND

AUGUST 31, 2021

	<u>Custodial Fund</u>
ASSETS	
Cash and cash equivalents	\$ <u>136,292</u>
Total assets	<u>136,292</u>
LIABILITIES	
Accounts payable	400
Due to student groups	<u>1,777</u>
Total liabilities	<u>2,177</u>
NET POSITION	
Restricted for student groups	<u>134,115</u>
Total net position	\$ <u>134,115</u>

BELTON INDEPENDENT SCHOOL DISTRICT**EXHIBIT E-2**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUND

FOR THE YEAR ENDED AUGUST 31, 2021

	Custodial Fund
ADDITIONS	
Collections from student groups	\$ 66,540
Total additions	<u>66,540</u>
DEDUCTIONS	
Payments on-behalf of student groups	<u>59,496</u>
Total deductions	<u>59,496</u>
NET INCREASE (DECREASE) IN FIDUCIARY NET POSITION	7,044
NET POSITION, BEGINNING	-
PRIOR PERIOD ADJUSTMENT	<u>127,071</u>
NET POSITION, ENDING	\$ <u>134,115</u>

BELTON INDEPENDENT SCHOOL DISTRICT

NOTES TO THE FINANCIAL STATEMENTS

AUGUST 31, 2021

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 and fiduciary fund 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.

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.

The **ESSER II Fund** is used to account for the activity related to the use of ESSER II grant funds.

Additionally, the District reports the following fund types:

The **Nonmajor Special Revenue Funds** are used to account for the proceeds of specific revenue sources (other than those identified as a major fund) that are restricted or committed to expenditures for specific purposes.

The **Custodial Fund** accounts for resources held for others in a custodial capacity. The District's Custodial 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

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.

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 and improvements	5-50
Furniture and equipment	3-50

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, 2021 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.

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.

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.

Custodial Credit Risk (Deposits) - In the case of deposits, this is the risk that in the event of a bank failure, the District's deposits may not be returned to it. As of August 31, 2021, 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.

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. Any internally created pool fund group of the District shall have a maximum dollar weighted average maturity of 365 days. The maximum allowable stated maturity of any other individual investment owned by the District shall not exceed three years from the time of purchase.

Concentration of Credit Risk - The investment portfolio shall be diversified in terms of investment instruments, maturity scheduling, and financial institutions to reduce risk of loss resulting from overconcentration of assets in a specific class of investments, specific maturity, or specific issuer.

Custodial Credit Risk (Investments) - 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 and commercial paper are rated as follows by Standard and Poor's Investors Service.

As of August 31, 2021, the District had the following investment pools and commercial paper:

Investment	Reported Value	Weighted Average Maturity (Days)	Percent of Total Investments	Rating
TexPool	\$ 6,152,565	31	33.92%	AAAm
TexPool Prime	3,592,165	54	19.81%	AAAm
Tex Star	3,384,787	50	18.66%	AAAm
Texas Class	11,610	53	0.06%	AAAm
Lonestar	24	45	0.00%	AAAm
Commercial Paper	<u>4,995,250</u>	50	27.54%	A-1
Total	<u>\$ 18,136,401</u>			
Portfolio weighted average maturity		44		

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.

The District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs. The District's Commercial Paper fair value measurement used level 2 inputs, present value of expected future cash flow model.

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, 2021, are summarized below.

Fund	State Entitlements	Grants	Total
General	\$ 8,899,580	\$ -	\$ 8,899,580
ESSER II	-	3,189,160	3,189,160
Other nonmajor governmental	-	<u>1,975,342</u>	<u>1,975,342</u>
Total	<u>\$ 8,899,580</u>	<u>\$ 5,164,502</u>	<u>\$ 14,064,082</u>

C. Interfund Balances

The composition of interfund balances as of August 31, 2021, consisted of the following:

Receivable Fund	Payable Fund	Amount
Nonmajor governmental	General	\$ 1,220
Nonmajor governmental	Nonmajor governmental	37,460
Debt Service	General	6,540
General	Nonmajor governmental	1,011,150
General	ESSER II	3,189,160
General	Capital Projects	<u>7,521</u>
Total		<u>\$ 4,253,051</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.

D. Other Receivables

Other receivables consisted of the following balances as of August 31, 2021:

Receivable	General	Debt Service	Other Governmental	Total
Property tax penalties and interest	\$ 735,193	\$ 171,439	\$ -	\$ 906,632
Miscellaneous	36,309	-	8	36,317
Allowance for uncollectibles	(369,409)	(75,287)	-	(444,696)
Total, net	\$ <u>402,093</u>	\$ <u>96,152</u>	\$ <u>8</u>	\$ <u>498,253</u>

E. Capital Assets

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

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental activities:				
Capital assets, not being depreciated:				
Land	\$ 6,093,002	\$ 110,181	\$ -	\$ 6,203,183
Construction in progress	<u>120,541,710</u>	<u>4,952,890</u>	<u>(125,438,954)</u>	<u>55,646</u>
Total capital assets, not being depreciated	<u>126,634,712</u>	<u>5,063,071</u>	<u>(125,438,954)</u>	<u>6,258,829</u>
Capital assets, being depreciated:				
Building and improvements	263,443,873	123,752,409	(23,546)	387,172,736
Furniture and equipment	<u>29,732,068</u>	<u>3,905,979</u>	<u>(410,746)</u>	<u>33,227,301</u>
Total capital assets, being depreciated	<u>293,175,941</u>	<u>127,658,388</u>	<u>(434,292)</u>	<u>420,400,037</u>
Less accumulated depreciation for:				
Buildings and improvements	(93,192,483)	(8,450,231)	-	(101,642,714)
Furniture and equipment	<u>(19,570,579)</u>	<u>(2,130,634)</u>	<u>397,263</u>	<u>(21,303,950)</u>
Total accumulated depreciation	<u>(112,763,062)</u>	<u>(10,580,865)</u>	<u>397,263</u>	<u>(122,946,664)</u>
Total capital assets, being depreciated, net	<u>180,412,879</u>	<u>117,077,523</u>	<u>(37,029)</u>	<u>297,453,373</u>
Governmental activities capital assets, net	\$ <u>307,047,591</u>	\$ <u>122,140,594</u>	\$ <u>(125,475,983)</u>	\$ <u>303,712,202</u>

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

Governmental activities:	
Instruction	\$ 7,939,112
Instructional leadership	7,360
School leadership	6,934
Health services	695
Student transportation	575,167
Food service	201,899
Extracurricular activities	744,729
General administration	14,423
Facilities maintenance and operations	413,234
Security and monitoring services	6,906
Data processing services	<u>670,406</u>
Total depreciation expense - governmental activities	\$ <u>10,580,865</u>

F. Deferred Inflows of Resources

At August 31, 2021, 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	\$ 446,955	\$ 193,858	\$ 640,813
Property tax penalties and interest	472,359	96,152	568,511
SHARS cost settlement	<u>1,969,318</u>	<u>-</u>	<u>1,969,318</u>
Totals	<u>\$ 2,888,632</u>	<u>\$ 290,010</u>	<u>\$ 3,178,642</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 2021-2022	\$ 105,338	\$ -	\$ 105,338
Athletics - advance ticket sales	-	320	320
Commodities inventory	-	293,853	293,853
Grant receipts in excess of expenditures	-	230,177	230,177
Prepayment for food service meals	<u>-</u>	<u>115,348</u>	<u>115,348</u>
Totals	<u>\$ 105,338</u>	<u>\$ 639,698</u>	<u>\$ 745,036</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 08/31/21</u>
4/21/2017 Buses	2.91%	9/15/2021	\$ 3,789	\$ <u>66,041</u>
Total				<u>\$ 66,041</u>

The future minimum lease obligations and the net present value of these minimum lease payments as of August 31, 2021, are as follows:

<u>Year Ending August 31,</u>	
2022	\$ <u>67,963</u>
Total minimum lease payments	67,963
Less: amount representing interest	<u>(1,922)</u>
Present value of minimum lease payments	<u>\$ 66,041</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, 2021 are as follows:

Description	Interest Rate	Amounts Original Issue	Interest Current Year	Amounts Outstanding 08/31/21
Stadium and Recreational System Revenue Bonds, Series 2011	3.8%	\$ 2,020,000	\$ 33,282	\$ 700,000
Unlimited Tax School Building Bonds, Series 2012	3.0-5.0%	54,900,000	460,600	12,670,000
Unlimited Tax Refunding Bonds, Series 2013	2.0-3.5%	8,205,000	273,000	8,065,000
Unlimited Tax Refunding Bonds, Series 2014	2.0-3.5%	8,560,000	158,825	4,140,000
Unlimited Tax Refunding Bonds, Series 2015	2.0-3.5%	7,840,000	300,200	7,585,000
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	5,127,425	114,875,000
Unlimited Tax Refunding Bonds, Series 2017	2.0-5.0%	49,145,000	2,031,375	46,040,000
Unlimited Tax Refunding Bonds, Series 2019	3.0-5.0%	18,870,000	569,825	14,675,000
Unlimited Tax Refunding Bonds, Series 2020	4.0-5.0%	<u>13,610,000</u>	<u>488,761</u>	<u>13,540,000</u>
Total		<u>\$ 286,980,000</u>	<u>\$ 9,700,493</u>	<u>\$ 228,720,000</u>

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

Year Ending August 31,	Principal	Interest	Total Requirements
2022	\$ 6,260,000	\$ 9,795,651	\$ 16,055,651
2023	6,545,000	9,538,909	16,083,909
2024	6,845,000	9,273,898	16,118,898
2025	7,155,000	8,987,519	16,142,519
2026	7,280,000	8,668,879	15,948,879
2027-2031	41,845,000	38,625,443	80,470,443
2032-2036	52,285,000	29,472,069	81,757,069
2037-2041	51,650,000	17,856,119	69,506,119
2042-2046	39,975,000	7,641,800	47,616,800
2047	<u>9,015,000</u>	<u>714,000</u>	<u>9,729,000</u>
	<u>228,855,000</u>	<u>\$ 140,574,287</u>	<u>\$ 369,429,287</u>
Less: accreted interest	<u>(135,000)</u>		
Principal outstanding	<u>\$ 228,720,000</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, 2021.

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, 2021, are as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental Activities:					
Bonds payable:					
General obligation bonds	\$ 236,739,996	\$ 13,610,000	\$ (21,629,996)	\$ 228,720,000	\$ 6,260,000
Premiums	23,547,738	2,752,936	(2,396,965)	23,903,709	-
Accreted interest	764,461	4,389	(655,007)	113,843	-
Total bonds payable	261,052,195	16,367,325	(24,681,968)	252,737,552	6,260,000
Capital leases	2,296,015	-	(2,229,974)	66,041	66,041
Total governmental activities long-term liabilities	\$ 263,348,210	\$ 16,367,325	\$ (26,911,942)	\$ 252,803,593	\$ 6,326,041

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 \$769,079. Principal and interest paid for the year were \$160,000 and \$33,282, respectively. Total customer net revenues were \$264,266.

Refunding Bonds Issued

In October 2020, the District issued Unlimited Tax Refunding Bonds, Taxable Series 2020 in the amount of \$13,610,000, for the purpose of refunding a portion of existing bonds at a present value savings. The bonds carry an interest rate of 4-5%. The proceeds were used to refund \$12,510,000 of Unlimited Tax Refunding Bonds, Series 2012 that had interest rates ranging from 2-4% and \$3,375,000 of Unlimited Tax Refunding Bonds, Series 2011 that had interest rates ranging from 2-3%. The reacquisition price exceeded the net carrying amount of the old debt by \$329,820. This amount is reported as a deferred outflow of resources and amortized over the remaining life of the refunding debt, which had a shorter remaining life than the refunded debt. The refunding reduced the District’s total debt service payments by \$1,864,045 and generated an economic gain (difference between the present values of the debt service payments on the old and new debt) of \$1,778,385.

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

All employees of public, state-supported educational institutions in Texas who are employed for one-half or more of the standard 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 Annual Comprehensive Financial Report that includes financial statements and required supplementary information. That report may be obtained on the TRS website at www.trs.state.tx.us; by writing to TRS at 1000 Red River Street, Austin, TX, 78701-2698; or by calling (512) 542-6592.

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

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

In May 2019, the 86th Texas Legislature approved the TRS Pension Reform Bill (Senate Bill 12) that provides for gradual contribution increases from the state, participating employers and active employees to make the pension fund actuarially sound. This action causing the pension fund to be actuarially sound, allowed the legislature to approve funding for a 13th check in September 2019. All eligible members 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.

	<u>Contribution Rates</u>	
	<u>2020</u>	<u>2021</u>
Member	7.7%	7.7%
Non-Employer Contributing Entity (State)	7.5%	7.5%
Employers	7.5%	7.5%
Current fiscal year employer contributions		\$ 2,719,447
Current fiscal year member contributions		6,880,986
2020 measurement year NECE on-behalf contributions		4,491,449

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

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

- On the portion of the member's salary that exceeds the statutory minimum for members entitled to the statutory minimum under Section 21.402 of the Texas Education Code.

- During a new member’s first 90 days of employment.
- When any part or all of an employee’s salary is paid by federal funding sources, a privately sponsored source, from non-educational and general, or local funds.
- When the employing district is a public junior college or junior college district, the employer shall contribute to the retirement system an amount equal to 50% of the state contribution rate for certain instructional or administrative employees; and 100% of the state contribution rate for all other employees.

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

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

Actuarial Assumptions. The total pension liability in the August 31, 2019 actuarial valuation was rolled forward to August 31, 2020 and was determined using the following actuarial assumptions:

Valuation Date	August 31, 2019 rolled forward to August 31, 2020
Actuarial Cost Method	Individual Entry Age Normal
Asset Valuation Method	Market Value
Single Discount Rate	7.25%
Long-term expected 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, 2019. For a full description of these assumptions please see the actuarial valuation report dated November 14, 2019.

Discount Rate. A single discount rate of 7.25 percent was used to measure the total pension liability. The single discount rate was based on the expected rate of return on 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 2021 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, 2020 are summarized below:

Asset Class	Target Allocation ¹	Long-Term Expected Geometric Real Rate of Return ²	Expected Contribution to Long-Term Portfolio Returns
Global Equity			
U.S.	18.00%	3.90%	0.99%
Non-U.S. Developed	13.00%	5.10%	0.92%
Emerging Markets	9.00%	5.60%	0.83%
Private Equity	14.00%	6.70%	1.41%
Stable Value			
Government Bonds	16.00%	-0.70%	-0.05%
Absolute Return	0.00%	1.80%	0.00%
Stable Value Hedge Funds	5.00%	1.90%	0.11%
Real Return			
Real Assets	15.00%	4.60%	1.02%
Energy and Natural Resources	6.00%	6.00%	0.42%
Commodities	0.00%	0.80%	0.00%
Risk Parity			
Risk Parity	8.00%	3.00%	0.30%
Leverage			
Cash	2.00%	-1.50%	-0.03%
Asset Allocation Leverage	-6.00%	-1.30%	0.08%
Inflation Expectation			2.00%
Volatility Drag ³			-0.67%
Total	100.00%		7.33%

¹ Target allocations are based on the FY2020 policy model.

² Capital Market Assumptions come from Aon Hewitt (as of 8/31/2020)

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

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:	\$ 46,335,576	\$ 30,049,360	\$ 16,817,167

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. At August 31, 2021, the District's liability was \$30,049,360 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	\$ 30,049,360
State's proportionate share that is associated with the District	58,301,421
Total	<u>\$ 88,350,781</u>

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

At August 31, 2020, the employer's proportion of the collective net pension liability was 0.0561062451%, which was an increase of 0.0028143659% from its proportion measured as of August 31, 2019.

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

Changes Since the Prior Actuarial Valuation. There were no changes to the actuarial assumptions since the prior measurement date.

For the year ended August 31, 2021, the District recognized pension expense of \$12,178,018 and revenue of \$7,012,366 for support provided by the State.

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

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual actuarial experiences	\$ 54,868	\$ 838,598
Changes in actuarial assumptions	6,972,521	2,964,667
Differences between projected and actual investment earnings	608,323	-
Changes in proportion and differences between the employer's contributions and the proportionate share of contributions	2,940,297	-
Contributions paid to TRS subsequent to the measurement date	2,719,447	-
Totals	<u>\$ 13,295,456</u>	<u>\$ 3,803,265</u>

\$2,719,447 reported as deferred outflows of resources related to pensions resulting from contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the subsequent fiscal year. 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
2022	\$ 1,672,736
2023	2,217,653
2024	1,985,828
2025	873,021
2026	(27,611)
Thereafter	51,117

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

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

OPEB Plan Fiduciary Net Position. Detail information about the TRS-Care's fiduciary net position is available in the separately-issued TRS Annual Comprehensive Financial Report that includes financial statements and required supplementary information. That report may be obtained on the Internet at <http://www.trs.state.tx.us>; 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 (TRS-Care 1), at no cost to all retirees from public schools, charter schools, regional education service centers and other educational districts who are members of the TRS pension plan. Optional dependent coverage is available for an additional fee.

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

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

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

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

Texas Insurance Code, section 1575.202 establishes the state’s contribution rate which is 1.25% 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	
	2020	2021
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		\$ 719,898
Current fiscal year member contributions		580,077
2020 measurement year NECE on-behalf contributions		866,153

In addition to the employer contributions listed above, there is an additional surcharge all TRS employers are subject to (*regardless of whether or not they participate in the TRS Care OPEB program*). When employers hire a TRS retiree, they are required to pay to TRS Care, a monthly surcharge of \$535 per retiree.

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

Actuarial Assumptions. The total OPEB liability in the August 31, 2019 was rolled forward to August 31, 2020. The actuarial valuation was determined using the following actuarial assumptions:

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

The following assumptions and other inputs used for members of TRS-Care are identical to the assumptions used in the August 31, 2019 TRS pension actuarial valuation that was rolled forward to August 31, 2020:

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

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

Additional Actuarial Methods and Assumptions

Valuation Date	August 31, 2019 rolled forward to August 31, 2020
Actuarial Cost Method	Individual Entry Age Normal
Inflation	2.30%
Discount Rate	2.33% as of August 31, 2020
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 9.00%
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 2.33% was used to measure the total OPEB liability. There was an decrease of 0.30 percent in the discount rate since the previous year. Because the plan is essentially a “pay-as-you-go” plan, the single discount rate is equal to the prevailing municipal bond rate. The projection of cash flows used to determine the discount rate assumed that contributions from active members and those of the contributing employers and the non-employer contributing entity are made at the statutorily required rates. Based on those assumptions, the OPEB plan’s fiduciary net position was projected to not be able to make all future benefit payments of current plan members. Therefore, the municipal bond rate was applied to all periods of projected benefit payments to determine the total OPEB liability.

The source of the municipal bond rate is the Fidelity “20-year Municipal GO AA Index” as of August 31, 2020 using the fixed-income municipal bonds with 20 years to maturity that include only federally tax-exempt municipal bonds.

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 (2.33%) in measuring the Net OPEB Liability.

	1% Decrease in Discount Rate (1.33%)	Discount Rate (2.33%)	1% Increase in Discount Rate (3.33%)
Proportionate share of the net OPEB liability	\$ 38,686,123	\$ 32,238,498	\$ 27,145,799

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.

	1% Decrease	Current Healthcare Cost Trend Rate	1% Increase
Proportionate share of net OPEB liability	\$ 26,334,722	\$ 32,238,498	\$ 40,101,492

OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEBs. At August 31, 2021, the District reported a liability of \$32,238,498 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	\$ 32,238,498
State's proportionate share that is associated with the District	<u>43,320,813</u>
Total	<u>\$ 75,559,311</u>

The Net OPEB Liability was measured as of August 31, 2019 and rolled forward to August 31, 2020 and the Total OPEB Liability used to calculate the Net OPEB Liability was determined by an actuarial valuation as of that date. The 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, 2019 thru August 31, 2020.

At August 31, 2020 the employer's proportion of the collective Net OPEB Liability was 0.0848057561% which is an increase of 0.0032476208% from its proportion measured as of August 31, 2019.

The District's OPEB 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 OPEB liability since the prior measurement period:

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

For the year ended August 31, 2021, the District recognized OPEB expense of (\$324,838) and revenue of (\$300,803) for support provided by the State.

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

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual actuarial experiences	\$ 1,687,995	\$ 14,753,985
Changes in actuarial assumptions	1,988,445	8,852,858
Differences between projected and actual investment earnings	10,476	-
Changes in proportion and differences between the employer's contributions and the proportionate share of contributions	3,195,800	-
Contributions paid to TRS subsequent to the measurement date	<u>719,898</u>	<u>-</u>
Totals	<u>\$ 7,602,614</u>	<u>\$ 23,606,843</u>

\$719,898 reported as deferred outflows of resources related to OPEB resulting from contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the subsequent fiscal year. 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>
2022	\$(2,891,888)
2023	(2,893,288)
2024	(2,894,089)
2025	(2,893,870)
2026	(2,032,766)
Thereafter	(3,118,226)

L. Negative Operating Grants and Contributions – Statement of Activities

Expense activity is required to be recorded by districts who are participants in cost-sharing pension and OPEB benefit plans with a special funding situation where non-employer contributing entities (NECE) also participate in contributions to the plans. TRS-retirement and TRS-care benefit plans are both cost-sharing plans with special funding situations. Therefore, on-behalf expense activity of the NECE must be recorded at the government-wide level of reporting on the Statement of Activities in accordance with GASB 68 and 75.

During the year under audit, the NECE expense was negative due to changes in actuarial assumptions within the TRS-care plan. The accrual for the proportionate share of that expense was a negative on-behalf revenue and negative on-behalf expense. This resulted in a decrease to revenue for operating grants and contributions on the Statement of Activities. According to guidance provided directly from GASB, this is the correct reporting.

Following are the effects on the Statement of Activities as a result of the negative on-behalf accruals recorded:

	Operating Grants and Contributions	Negative On-Behalf Accruals	Operating Grants and Contributions (excluding on- behalf accruals)
11-Instruction	\$ 11,768,966	\$(176,200)	\$ 11,945,166
12-Instructional resources and media services	136,235	(4,157)	140,392
13-Curriculum and staff development	762,035	(11,171)	773,206
21-Instructional leadership	314,974	(4,313)	319,287
23-School leadership	730,054	(21,578)	751,632
31-Guidance, counseling, and evaluation services	1,337,526	(15,942)	1,353,468
32-Social work services	187,438	(308)	187,746
33-Health services	299,279	(5,203)	304,482
34-Student transportation	1,311,686	(10,254)	1,321,940
35-Food service	5,653,194	(7,629)	5,660,823
36-Extracurricular activities	269,870	(9,786)	279,656
41-General administration	258,231	(7,921)	266,152
51-Facilities maintenance and operations	814,366	(20,300)	834,666
52-Security and monitoring services	316,144	(2,158)	318,302
53-Data processing services	538,550	(3,847)	542,397
61-Community services	18,442	(36)	18,478
72-Interest on long-term debt	2,707,537	-	2,707,537
93-Payments related to shared services arrangements	<u>302,283</u>	<u>-</u>	<u>302,283</u>
	<u>\$ 27,726,810</u>	<u>\$(300,803)</u>	<u>\$ 28,027,613</u>

M. Deferred Compensation Plan

The District offers its employees deferred compensation plans 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 \$19,500. Employees over age 50 can contribute an additional \$6,500. 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.

Additionally, the District offers its employees a deferred compensation plan created in accordance with IRC 457. The plan, available to all permanent District employees, permits them to defer a portion of their salaries until future years. The deferred compensation is not available to employees until termination, retirement, death or unforeseeable emergency.

All amounts of compensation deferred under the plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property or rights are solely the property and rights of the participants. Participants' rights under the plan are in an amount equal to the fair value of the deferred account for each participant. Investments that are held by an outside trustee in the deferred compensation plan are not reported in the District's financial statements as the District maintains no fiduciary responsibility for such assets.

N. Active Employee Health Care Coverage

During the period ended August 31, 2021, 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 \$400 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.

O. 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 \$402,534, \$328,181, and \$254,181 were recognized for the years ended August 31, 2021, 2020, and 2019, respectively, as equal revenues and expenditures.

P. 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 2020-2021 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.

Q. 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.

R. Fund Balance

At August 31, 2021, the District reported assigned fund balance in the General Fund of \$5,452,410 for other assignments. The other assigned fund balances consisted of the following:

School improvement funds (innovation projects)	\$ 100,000
Start-up costs for new programs	100,000
Subsequent year adopted budget	<u>5,252,410</u>
Total	<u>\$ 5,452,410</u>

S. Extraordinary Item

The District reported an extraordinary item of \$622,729. These were insurance recoveries received by the District to pay for damage to facilities related to the Winter Storm in February 2021.

T. Prior Period Adjustment

In the implementation of GASB Statement No. 84 relating to the presentation of fiduciary activities, the District adjusted the beginning net position of the custodial fund. The beginning balance of the custodial fund was established to be \$127,071, being presented as a prior period adjustment in Exhibit E-2.

U. Related Party Transactions

In fiscal year 2021, the District purchased goods and services from a vendor in the amount of \$44,598. A spouse of a member of the Board of Trustees owns a controlling share in that vendor. When approving the vendor, the member of the Board of Trustees abstained from voting.

V. Subsequent Event

In December 2021, the District issued Unlimited Tax Refunding Bonds, Series 2021 in the amount of \$17,395,000. 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 will carry an interest rate of 1.625-5% and will mature February 15th, 2039.

W. New Accounting Standards

Significant new accounting standards issued by the Governmental Accounting Standards Board (GASB) not yet implemented by the District includes the following:

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.

Statement No. 96, Subscription-Based Information Technology Arrangements – This Statement provides guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users (governments). This Statement (1) defines a SBITA; (2) establishes that a SBITA results in a right-to-use subscription asset—an intangible asset—and a corresponding subscription liability; (3) provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA; and (4) requires note disclosures regarding a SBITA. To the extent relevant, the standards for SBITAs are based on the standards established in Statement No. 87, Leases, as amended. This Statement will become effective for the District in fiscal year 2024.

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REQUIRED SUPPLEMENTARY INFORMATION

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BELTON INDEPENDENT SCHOOL DISTRICT

EXHIBIT G-1

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

FOR THE YEAR ENDED AUGUST 31, 2021

Data Control Codes		Budgeted Amounts		Actual Amounts (GAAP Basis)	Variance with Final Budget Positive (Negative)
		Original	Final		
REVENUES					
5700	Local and intermediate sources	\$ 39,849,774	\$ 39,807,869	\$ 39,889,902	\$ 82,033
5800	State program	82,992,226	88,402,229	87,503,225	(899,004)
5900	Federal program	<u>2,434,500</u>	<u>2,925,108</u>	<u>3,122,757</u>	<u>197,649</u>
5020	Total revenues	<u>125,276,500</u>	<u>131,135,206</u>	<u>130,515,884</u>	<u>(619,322)</u>
EXPENDITURES					
Current:					
0011	Instruction	72,140,988	72,580,783	71,879,789	700,994
0012	Instructional resources and media services	1,733,589	1,767,468	1,736,684	30,784
0013	Curriculum and staff development	3,748,364	4,732,335	4,383,121	349,214
0021	Instructional leadership	2,321,686	2,331,355	2,031,040	300,315
0023	School leadership	7,358,416	7,978,297	7,850,838	127,459
0031	Guidance, counseling, and evaluation services	5,359,271	6,114,306	5,962,404	151,902
0032	Social work services	373,221	425,713	377,162	48,551
0033	Health services	2,088,690	2,435,982	2,161,326	274,656
0034	Student transportation	4,904,142	5,012,087	4,727,189	284,898
0036	Extracurricular activities	6,398,602	6,241,041	5,885,508	355,533
0041	General administration	3,950,862	3,901,142	3,720,467	180,675
0051	Facilities maintenance and operations	12,905,493	13,317,617	12,700,804	616,813
0052	Security and monitoring services	1,330,143	1,378,562	1,370,786	7,776
0053	Data processing services	3,187,568	3,095,167	2,832,914	262,253
0061	Community services	9,950	14,220	6,815	7,405
Debt service:					
0071	Principal on long-term debt	921,465	1,035,287	1,035,287	-
0072	Interest on long-term debt	12,735	32,913	32,913	-
Intergovernmental:					
0095	Payments to juvenile justice alternative education programs	15,000	9,724	9,724	-
0097	Payments to tax increment fund	125,000	125,000	119,039	5,961
0099	Other intergovernmental charges	<u>615,000</u>	<u>586,000</u>	<u>569,075</u>	<u>16,925</u>
6030	Total expenditures	<u>129,500,185</u>	<u>133,114,999</u>	<u>129,392,885</u>	<u>3,722,114</u>
1100	EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(4,223,685)</u>	<u>(1,979,793)</u>	<u>1,122,999</u>	<u>3,102,792</u>
7919	EXTRAORDINARY ITEM	-	597,821	622,729	24,908
1200	NET CHANGE IN FUND BALANCES	<u>(4,223,685)</u>	<u>(1,381,972)</u>	<u>1,745,728</u>	<u>3,127,700</u>
0100	FUND BALANCES, BEGINNING	<u>37,713,692</u>	<u>37,713,692</u>	<u>37,713,692</u>	<u>-</u>
3000	FUND BALANCES, ENDING	<u>\$ 33,490,007</u>	<u>\$ 36,331,720</u>	<u>\$ 39,459,420</u>	<u>\$ 3,127,700</u>

BELTON INDEPENDENT SCHOOL DISTRICT

NOTES TO REQUIRED BUDGETARY SCHEDULE

AUGUST 31, 2021

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 increased by \$5,410,003 due to revised projections for average daily attendance and participation growth in special programs.
 - Budgeted local revenue in the General Fund was decreased by \$41,905 to account for a decrease in interest income from temporary deposits.
 - Budgeted federal revenue in the General Fund was increase \$490,608 to account for an increase in Coronavirus Relief funds and E-Rate technology payments.
 - Budgeted expenses were increased by \$2,679,740 to procure technology devices in supporting the district's one to one technology device initiative.
 - Budgeted funds for facilities were increased \$500,000 related to the February winter storm costs.
 - 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.

REQUIRED TEA SCHEDULES

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, 2021

Measurement year ended August 31,	<u>2020</u>	<u>2019</u>	<u>2018</u>
District's proportion of the net pension liability (asset)	0.0561062%	0.0532919%	0.0500841%
District's proportionate share of the net pension liability (asset)	\$ 30,049,360	\$ 27,702,785	\$ 27,567,478
State's proportionate share of the net pension liability (asset) associated with the District	<u>58,301,421</u>	<u>49,189,169</u>	<u>53,853,569</u>
Total	<u>\$ 88,350,781</u>	<u>\$ 76,891,954</u>	<u>\$ 81,421,047</u>
District's covered payroll	\$ 77,446,712	\$ 68,749,686	\$ 65,657,907
District's proportionate share of the net pension liability (asset) as a percentage of its covered	38.80%	40.30%	41.99%
Plan fiduciary net position as a percentage of the total pension liability	75.54%	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, 2021

Fiscal year ended August 31,	<u>2021</u>	<u>2020</u>	<u>2019</u>
Contractually required contribution	\$ 2,719,447	\$ 2,295,618	\$ 1,867,871
Contributions in relation to the contractually required contribution	<u>(2,719,447)</u>	<u>(2,295,618)</u>	<u>(1,867,871)</u>
Contribution deficiency (excess)	\$ <u> -</u>	\$ <u> -</u>	\$ <u> -</u>
District's covered payroll	\$ 89,363,827	\$ 77,446,712	\$ 68,749,686
Contribution as a percentage of covered payroll	3.04%	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
(<u>1,688,704</u>)	(<u>1,515,430</u>)	(<u>1,638,666</u>)	(<u>1,342,678</u>)
\$ <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 PROPORINATE SHARE
OF THE NET OPEB LIABILITY
TEACHER RETIREMENT SYSTEM

FOR THE YEAR ENDED AUGUST 31, 2021

Mesasurement year ended August 31,	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
District's proportion of the net OPEB liability (asset)	0.0848058%	0.0815581%	0.0793815%	0.0785869%
District's proportionate share of the net OPEB liability (asset)	\$ 32,238,498	\$ 38,569,841	\$ 39,635,918	\$ 34,174,480
State's proportionate share of the net OPEB liability (asset) associated with the District	<u>43,320,813</u>	<u>51,250,692</u>	<u>56,028,057</u>	<u>49,471,494</u>
Total	\$ <u>75,559,311</u>	\$ <u>89,820,533</u>	\$ <u>95,663,975</u>	\$ <u>83,645,974</u>
District's covered-employee payroll	\$ 77,446,712	\$ 68,749,686	\$ 65,657,907	\$ 63,726,646
District's proportionate share of the net OPEB liability (asset) as a percentage of its covered-employee payroll	41.63%	56.10%	60.37%	53.63%
Plan fiduciary net position as a percentage of the total OPEB liability	4.99%	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, 2021

Fiscal year ended August 31,	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Contractually required contribution	\$ 719,898	\$ 645,728	\$ 580,418	\$ 549,224
Contributions in relation to the contractually required contribution	(719,898)	(645,728)	(580,418)	(549,224)
Contribution deficiency (excess)	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>
District's covered payroll	\$ 89,363,827	\$ 77,446,712	\$ 68,749,686	\$ 65,657,907
Contribution as a percentage of covered payroll	0.81%	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 I Fund - Provides emergency relief to school districts responding to the COVID-19 pandemic.

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.

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, 2021

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	13,669	354,781	489,697
1260	Due from other funds	-	-	-
1290	Other receivables	-	-	-
1300	Inventories	-	-	-
1000	Total assets	<u>13,669</u>	<u>354,781</u>	<u>489,697</u>
LIABILITIES				
2110	Accounts payable	1,949	5,141	-
2160	Accrued wages payable	-	100,066	110,464
2170	Due to other funds	11,720	249,574	379,233
2300	Unearned revenues	-	-	-
	Total liabilities	<u>13,669</u>	<u>354,781</u>	<u>489,697</u>
FUND BALANCES				
Restricted:				
3450	Federal or state grant restrictions	-	-	-
3470	Capital acquisition program and contractual obligations	-	-	-
3545	Committed for campus activities	-	-	-
3550	Assigned for construction	-	-	-
3000	Total fund balances	<u>-</u>	<u>-</u>	<u>-</u>
4000	Total liabilities and fund balances	<u>\$ 13,669</u>	<u>\$ 354,781</u>	<u>\$ 489,697</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 I Funds
\$ -	\$ 860,233	\$ 97,002	\$ -	\$ -	\$ -	\$ -
5,277	409,294	3,839	32,383	66,451	13,193	31,613
-	37,460	-	-	-	-	-
-	-	-	-	-	-	-
-	293,853	-	-	-	-	-
<u>5,277</u>	<u>1,600,840</u>	<u>100,841</u>	<u>32,383</u>	<u>66,451</u>	<u>13,193</u>	<u>31,613</u>
-	276,121	-	-	-	198	15,859
2,334	134,637	-	-	-	-	-
2,943	4,856	37,460	32,383	66,451	12,995	15,754
-	409,201	-	-	-	-	-
<u>5,277</u>	<u>824,815</u>	<u>37,460</u>	<u>32,383</u>	<u>66,451</u>	<u>13,193</u>	<u>31,613</u>
-	776,025	63,381	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>-</u>	<u>776,025</u>	<u>63,381</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 5,277</u>	<u>\$ 1,600,840</u>	<u>\$ 100,841</u>	<u>\$ 32,383</u>	<u>\$ 66,451</u>	<u>\$ 13,193</u>	<u>\$ 31,613</u>

BELTON INDEPENDENT SCHOOL DISTRICT

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS

AUGUST 31, 2021

Data Control Codes		289 Other Federal Special Revenue	397 Advanced Placement Incentives	410 State Instructional Materials
ASSETS				
1110	Cash and cash equivalents	\$ -	\$ 14,173	\$ 29,159
1240	Due from other governments	43,371	-	339,931
1260	Due from other funds	-	-	-
1290	Other receivables	-	-	-
1300	Inventories	-	-	-
1000	Total assets	<u>43,371</u>	<u>14,173</u>	<u>369,090</u>
LIABILITIES				
2110	Accounts payable	900	-	357,776
2160	Accrued wages payable	-	-	-
2170	Due to other funds	35,635	-	-
2300	Unearned revenues	-	14,173	-
	Total liabilities	<u>36,535</u>	<u>14,173</u>	<u>357,776</u>
FUND BALANCES				
Restricted:				
3450	Federal or state grant restrictions	6,836	-	11,314
3470	Capital acquisition program and contractual obligations	-	-	-
3545	Committed for campus activities	-	-	-
3550	Assigned for construction	-	-	-
3000	Total fund balances	<u>6,836</u>	<u>-</u>	<u>11,314</u>
4000	Total liabilities and fund balances	<u>\$ 43,371</u>	<u>\$ 14,173</u>	<u>\$ 369,090</u>

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
\$ 203,153	\$ 1,531,433	\$ 1,100	\$ 303,147	\$ 3,039,400	\$ 678,027
171,843	-	-	-	1,975,342	-
-	1,220	-	-	38,680	-
-	8	-	-	8	-
-	-	-	-	293,853	-
<u>374,996</u>	<u>1,532,661</u>	<u>1,100</u>	<u>303,147</u>	<u>5,347,283</u>	<u>678,027</u>
-	53,488	-	1,702	713,134	-
-	-	-	-	347,501	-
194,813	4,793	-	-	1,048,610	-
176,624	-	1,100	320	601,418	38,280
<u>371,437</u>	<u>58,281</u>	<u>1,100</u>	<u>2,022</u>	<u>2,710,663</u>	<u>38,280</u>
3,559	-	-	-	861,115	-
-	-	-	-	-	639,747
-	1,474,380	-	301,125	1,775,505	-
-	-	-	-	-	-
<u>3,559</u>	<u>1,474,380</u>	<u>-</u>	<u>301,125</u>	<u>2,636,620</u>	<u>639,747</u>
\$ <u>374,996</u>	\$ <u>1,532,661</u>	\$ <u>1,100</u>	\$ <u>303,147</u>	\$ <u>5,347,283</u>	\$ <u>678,027</u>

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BELTON INDEPENDENT SCHOOL DISTRICT

EXHIBIT H-1

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS

AUGUST 31, 2021

Data Control Codes		699 Local Capital Projects	Total Nonmajor Governmental
		<u> </u>	<u> </u>
ASSETS			
1110	Cash and cash equivalents	\$ 483,644	\$ 4,201,071
1240	Due from other governments	-	1,975,342
1260	Due from other funds	-	38,680
1290	Other receivables	-	8
1300	Inventories	<u>-</u>	<u>293,853</u>
1000	Total assets	<u>483,644</u>	<u>6,508,954</u>
LIABILITIES			
2110	Accounts payable	7,004	720,138
2160	Accrued wages payable	-	347,501
2170	Due to other funds	-	1,048,610
2300	Unearned revenues	<u>-</u>	<u>639,698</u>
	Total liabilities	<u>7,004</u>	<u>2,755,947</u>
FUND BALANCES			
Restricted:			
3450	Federal or state grant restrictions	-	861,115
3470	Capital acquisition program and contractual obligations	-	639,747
3545	Committed for campus activities	-	1,775,505
3550	Assigned for construction	<u>476,640</u>	<u>476,640</u>
3000	Total fund balances	<u>476,640</u>	<u>3,753,007</u>
4000	Total liabilities and fund balances	<u>\$ 483,644</u>	<u>\$ 6,508,954</u>

BELTON INDEPENDENT SCHOOL DISTRICT

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

FOR THE YEAR ENDED AUGUST 31, 2021

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>53,478</u>	<u>1,362,246</u>	<u>2,076,758</u>
5020	Total revenues	<u>53,478</u>	<u>1,362,246</u>	<u>2,076,758</u>
EXPENDITURES				
Current:				
0011	Instruction	-	1,241,481	787,004
0012	Instruction resources and media services	-	-	-
0013	Curriculum and instructional staff development	-	20,317	93,354
0021	Instructional leadership	-	-	-
0023	School leadership	-	-	-
0031	Guidance, counseling, evaluation services	-	-	206,406
0032	Social work services	53,478	83,942	-
0033	Health services	-	-	41,184
0034	Student (pupil) transportation	-	-	652,356
0035	Food services	-	-	-
0036	Extracurricular activities	-	-	-
0051	Facilities maintenance and operations	-	-	-
0052	Security and monitoring services	-	-	-
0053	Data processing services	-	-	41,454
0061	Community services	-	16,506	-
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	-	-	255,000
6030	Total expenditures	<u>53,478</u>	<u>1,362,246</u>	<u>2,076,758</u>
1200	NET CHANGE IN FUND BALANCES	-	-	-
0100	FUND BALANCES, BEGINNING	<u>-</u>	<u>-</u>	<u>-</u>
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 I Funds
\$ -	\$ 594,143	\$ -	\$ -	\$ -	\$ -	\$ -
-	199,568	-	-	-	-	-
<u>27,077</u>	<u>5,235,180</u>	<u>-</u>	<u>101,862</u>	<u>217,096</u>	<u>66,249</u>	<u>77,609</u>
<u>27,077</u>	<u>6,028,891</u>	<u>-</u>	<u>101,862</u>	<u>217,096</u>	<u>66,249</u>	<u>77,609</u>
27,077	-	-	11,273	6,112	55,212	4,051
-	-	-	-	-	-	-
-	-	-	-	210,984	9,246	748
-	-	-	90,589	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	64,885
-	-	-	-	-	-	-
-	5,915,395	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	7,925
-	-	-	-	-	-	-
-	-	-	-	-	1,791	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>27,077</u>	<u>5,915,395</u>	<u>-</u>	<u>101,862</u>	<u>217,096</u>	<u>66,249</u>	<u>77,609</u>
-	113,496	-	-	-	-	-
-	662,529	63,381	-	-	-	-
<u>\$ -</u>	<u>\$ 776,025</u>	<u>\$ 63,381</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

BELTON INDEPENDENT SCHOOL DISTRICT

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

FOR THE YEAR ENDED AUGUST 31, 2021

Data Control Codes		289 Other Federal Special Revenue	397 Advanced Placement Incentives	410 State Instructional Materials
REVENUES				
5700	Local and intermediate sources	\$ -	\$ -	\$ -
5800	State program	-	-	1,109,775
5900	Federal program	<u>185,931</u>	<u>-</u>	<u>-</u>
5020	Total revenues	<u>185,931</u>	<u>-</u>	<u>1,109,775</u>
EXPENDITURES				
Current:				
0011	Instruction	19,780	-	1,104,476
0012	Instruction resources and media services	-	-	-
0013	Curriculum and instructional staff development	6,438	-	5,299
0021	Instructional leadership	-	-	-
0023	School leadership	-	-	-
0031	Guidance, counseling and evaluation services	89,269	-	-
0032	Social work services	-	-	-
0033	Health services	3,406	-	-
0034	Student (pupil) transportation	-	-	-
0035	Food services	-	-	-
0036	Extracurricular activities	-	-	-
0051	Facilities maintenance and operations	-	-	-
0052	Security and monitoring services	67,038	-	-
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	<u>-</u>	<u>-</u>	<u>-</u>
6030	Total expenditures	<u>185,931</u>	<u>-</u>	<u>1,109,775</u>
1200	NET CHANGE IN FUND BALANCES	-	-	-
0100	FUND BALANCES, BEGINNING	<u>6,836</u>	<u>-</u>	<u>11,314</u>
3000	FUND BALANCES, ENDING	<u>\$ 6,836</u>	<u>\$ -</u>	<u>\$ 11,314</u>

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
\$ -	\$ 1,529,893	\$ -	\$ 117,221	\$ 2,241,257	\$ 264,266
301,077	2,312	-	-	1,612,732	-
-	-	-	-	9,403,486	-
<u>301,077</u>	<u>1,532,205</u>	<u>-</u>	<u>117,221</u>	<u>13,257,475</u>	<u>264,266</u>
124,988	273,974	-	60,154	3,715,582	-
37	56,270	-	-	56,307	-
-	-	-	-	346,386	-
-	-	-	-	90,589	-
-	44,688	-	-	44,688	-
33,913	-	-	-	329,588	-
-	-	-	-	137,420	-
-	-	-	-	109,475	-
-	4,230	-	-	656,586	-
-	-	-	-	5,915,395	-
-	966,401	-	5,569	971,970	-
-	-	-	-	7,925	-
142,139	-	-	-	209,177	-
-	-	-	36,204	77,658	-
-	169	-	-	18,466	-
-	-	-	-	-	160,000
-	-	-	-	-	33,189
-	-	-	-	-	-
-	-	-	-	255,000	-
<u>301,077</u>	<u>1,345,732</u>	<u>-</u>	<u>101,927</u>	<u>12,942,212</u>	<u>193,189</u>
-	186,473	-	15,294	315,263	71,077
<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>3,559</u>	\$ <u>1,474,380</u>	\$ <u>-</u>	\$ <u>301,125</u>	\$ <u>2,636,620</u>	\$ <u>639,747</u>

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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, 2021

Data Control Codes		699 Local Capital Projects	Total Nonmajor Governmental
	REVENUES		
5700	Local and intermediate sources	\$ -	\$ 2,505,523
5800	State program	-	1,612,732
5900	Federal program	-	9,403,486
5020	Total revenues	-	13,521,741
	EXPENDITURES		
	Current:		
0011	Instruction	148,546	3,864,128
0012	Instruction resources and media services	6,837	63,144
0013	Curriculum and instructional staff development	-	346,386
0021	Instructional leadership	-	90,589
0023	School leadership	-	44,688
0031	Guidance, counseling and evaluation services	-	329,588
0032	Social work services	-	137,420
0033	Health services	-	109,475
0034	Student (pupil) transportation	-	656,586
0035	Food services	-	5,915,395
0036	Extracurricular activities	-	971,970
0051	Facilities maintenance and operations	1,165,099	1,173,024
0052	Security and monitoring services	74,660	283,837
0053	Data processing services	-	77,658
0061	Community services	-	18,466
	Debt service:		
0071	Principal on long-term debt	-	160,000
0072	Interest on long-term debt	-	33,189
0081	Capital outlay	36,083	36,083
	Intergovernmental:		
0093	Payments related to shared service arrangements	-	255,000
6030	Total expenditures	1,431,225	14,566,626
1200	NET CHANGE IN FUND BALANCES	(1,431,225)	(1,044,885)
0100	FUND BALANCES, BEGINNING	1,907,865	4,797,892
3000	FUND BALANCES, ENDING	\$ 476,640	\$ 3,753,007

BELTON INDEPENDENT SCHOOL DISTRICT

SCHEDULE OF DELINQUENT TAXES RECEIVABLE

FOR THE YEAR ENDED AUGUST 31, 2021

Last Ten Years Ended August 31,	1		2	3	10
	Tax Rates			Net Assessed/ Appraised Value for School Tax Purpose	Beginning Balance 9/1/2020
	Maintenance	Debt Service			
2012 and prior years	various	various		various	\$ 260,667
2013	1.170000	0.251000	\$	1,914,468,725	52,399
2014	1.170000	0.236000		1,972,684,872	61,159
2015	1.170000	0.351000		2,061,842,841	75,283
2016	1.170000	0.280000		2,123,555,687	78,112
2017	1.170000	0.270000		2,260,436,690	100,107
2018	1.170000	0.433000		2,673,408,819	179,257
2019	1.170000	0.433000		3,090,789,145	327,883
2020	1.068300	0.396800		3,559,221,555	478,714
2021	0.968300	0.396800		4,049,813,494	-
1000 Totals					\$ <u>1,613,581</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
Current Year's Total Levy	Maintenance Total Collections	Debt Service Total Collections	Entire Year's Adjustments	Ending Balance 8/31/2021
\$ -	\$ 27,215	\$ 4,337	\$ (54,930)	\$ 174,185
-	3,964	850	(2,462)	45,123
-	4,149	837	(1,850)	54,323
-	8,523	2,557	(2,894)	61,309
-	10,736	2,569	(3,073)	61,734
-	15,841	3,656	(1,853)	78,757
-	30,505	11,289	(26,201)	111,262
-	48,447	17,930	(109,176)	152,330
-	198,457	73,713	83,977	290,521
<u>55,284,004</u>	<u>38,466,682</u>	<u>15,763,275</u>	<u>(546,380)</u>	<u>507,667</u>
\$ <u>55,284,004</u>	\$ <u>38,814,519</u>	\$ <u>15,881,013</u>	\$ <u>(664,842)</u>	\$ <u>1,537,211</u>
\$ <u>119,039</u>	\$ <u>119,039</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, 2021

Data Control Codes		Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
		Original	Final		
REVENUES					
5700	Local and intermediate sources	\$ 539,844	\$ 539,844	\$ 594,143	\$ 54,299
5800	State program	30,000	222,186	199,568	(22,618)
5900	Federal program	<u>2,800,000</u>	<u>4,846,804</u>	<u>5,235,180</u>	<u>388,376</u>
5020	Total revenues	<u>3,369,844</u>	<u>5,608,834</u>	<u>6,028,891</u>	<u>420,057</u>
EXPENDITURES					
Current:					
0035	Food service	<u>5,876,540</u>	<u>6,241,257</u>	<u>5,915,395</u>	<u>325,862</u>
6030	Total expenditures	<u>5,876,540</u>	<u>6,241,257</u>	<u>5,915,395</u>	<u>325,862</u>
1200	NET CHANGE IN FUND BALANCES	<u>(2,506,696)</u>	<u>(632,423)</u>	<u>113,496</u>	<u>745,919</u>
0100	FUND BALANCES, BEGINNING	<u>662,529</u>	<u>662,529</u>	<u>662,529</u>	<u>-</u>
3000	FUND BALANCES, ENDING	<u>\$(1,844,167)</u>	<u>\$ 30,106</u>	<u>\$ 776,025</u>	<u>\$ 745,919</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, 2021

Data Control Codes		Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
		Original	Final		
	REVENUES				
5700	Local and intermediate sources	\$ 16,451,357	\$ 16,424,264	\$ 16,011,759	\$(412,505)
5800	State program	<u>1,699,623</u>	<u>518,964</u>	<u>1,512,851</u>	<u>993,887</u>
5020	Total revenues	<u>18,150,980</u>	<u>16,943,228</u>	<u>17,524,610</u>	<u>581,382</u>
	EXPENDITURES				
	Debt service:				
0071	Principal on long-term debt	6,310,000	6,400,000	6,240,000	160,000
0072	Interest on long-term debt	9,812,679	9,724,719	9,691,435	33,284
0073	Bond issuance costs and fees	<u>2,028,301</u>	<u>220,000</u>	<u>217,230</u>	<u>2,770</u>
6030	Total expenditures	<u>18,150,980</u>	<u>16,344,719</u>	<u>16,148,665</u>	<u>196,054</u>
1100	EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	598,509	1,375,945	777,436
	OTHER FINANCING SOURCES (USES)				
7911	Issuance of refunding bonds	-	13,610,000	13,610,000	-
7916	Premium on bond issuance	-	2,752,936	2,752,936	-
8949	Payment to bond refunding escrow agent	-	<u>(16,164,847)</u>	<u>(16,164,847)</u>	-
7080	Total other financing sources (uses)	-	<u>198,089</u>	<u>198,089</u>	-
1200	NET CHANGE IN FUND BALANCES	-	796,598	1,574,034	777,436
0100	FUND BALANCES, BEGINNING	<u>6,468,587</u>	<u>6,468,587</u>	<u>6,468,587</u>	-
3000	FUND BALANCES, ENDING	<u>\$ 6,468,587</u>	<u>\$ 7,265,185</u>	<u>\$ 8,042,621</u>	<u>\$ 777,436</u>

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STATISTICAL SECTION

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STATISTICAL SECTION

This part of the District statistical comprehensive annual financial report presents detailed information as a context for understanding the information in the financial statements, note disclosures, and required supplementary information. The statistical section includes a number of schedules that fall within the following categories:

<u>Contents</u>	<u>Page</u>
Financial Trend Data These schedules contain trend information on how the District's financial performance and well-being have changed over time.	68-81
Revenue Capacity Data These schedules contain information on the District's most significant local revenue source, the property tax.	82-85
Debt Capacity Data These schedules present information to help assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future.	86-88
Demographic and Economic Information These schedules offer demographic and economic indicators to help understand the environment within which the District's financial activities take place.	89-91
Operating Information These schedules contain service and infrastructure data to help the reader understand how the information in the District's financial report relates to the service the District provides and the activities it performs.	92-98

BELTON INDEPENDENT SCHOOL DISTRICT

NET POSITION BY COMPONENT

LAST TEN FISCAL YEARS
(ACCRUAL BASIS OF ACCOUNTING)

	<u>2021</u>	<u>2020</u>
Primary Government		
Governmental Activities		
Net investment in capital assets	\$ 60,207,232	\$ 60,723,581
Restricted	8,800,420	7,102,909
Unrestricted	<u>(24,313,542)</u>	<u>(23,421,233)</u>
Total Primary Government		
Net Position	\$ <u>44,694,110</u>	\$ <u>44,405,257</u>
	<u>2016</u>	<u>2015</u>
Primary Government		
Governmental Activities		
Net investment in capital assets	\$ 48,771,113	\$ 47,609,216
Restricted	4,111,421	2,900,540
Unrestricted	<u>17,188,935</u>	<u>13,616,801</u>
Total Primary Government		
Net Position	\$ <u>70,071,469</u>	\$ <u>64,126,557</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>2019</u>	<u>2018¹</u>	<u>2017</u>
\$ 57,163,338	\$ 55,952,818	\$ 52,701,794
7,372,936	7,128,296	5,628,129
<u>(19,744,493)</u>	<u>(24,043,627)</u>	<u>18,674,471</u>
\$ <u>44,791,781</u>	\$ <u>39,037,487</u>	\$ <u>77,004,394</u>
<u>2014</u>	<u>2013²</u>	<u>2012</u>
\$ 42,914,105	\$ 39,389,050	\$ 37,032,397
2,724,680	3,643,847	4,819,597
<u>20,767,274</u>	<u>15,723,286</u>	<u>14,843,206</u>
\$ <u>66,406,059</u>	\$ <u>58,756,183</u>	\$ <u>56,695,200</u>

BELTON INDEPENDENT SCHOOL DISTRICT

CHANGE IN NET POSITION

LAST TEN FISCAL YEARS
(ACCRUAL BASIS OF ACCOUNTING)

	<u>2021</u>	<u>2020</u>
Expenses - Governmental Activities:		
Instruction	\$ 85,826,989	\$ 78,877,846
Instructional Resources and Media Services	1,866,592	1,526,649
Curriculum and Staff Development	4,909,692	3,782,794
Instructional Leadership	2,203,636	1,851,283
School Leadership	8,258,300	7,356,279
Guidance, Counseling, and Evaluation Services	6,542,151	5,553,624
Social Work Services	530,682	495,161
Health Services	3,343,389	1,867,751
Student Transportation	6,244,752	5,337,563
Food Service	6,373,441	5,947,306
Extracurricular Activities	7,797,638	6,200,055
General Administration	4,140,991	3,589,597
Facilities Maintenance and Operations	14,840,322	12,455,714
Security and Monitoring Services	1,753,832	1,794,505
Data Processing Services	3,634,859	2,921,025
Community Services	25,925	18,060
Interest on Long-term Debt	8,699,192	9,051,611
Bond Issuance Costs and Fees	-	-
Payments Related to Shared Services Arrangements	255,000	210,000
Payments to Juvenile Justice Alternative Education Programs	9,724	27,045
Payments to Tax Increment Fund	119,039	3,861
Other Intergovernmental Charges	569,075	593,444
Total Governmental Activities	<u>167,945,221</u>	<u>149,461,173</u>
Program Revenues - Governmental Activities:		
Charges for Services:		
Instruction	217,827	167,303
Instructional Resources and Media Services	2,866	2,201
Curriculum and Staff Development	2,866	2,201
Student Transportation	57,323	44,027
Extracurricular Activities	1,818,710	1,508,266
Food Service	594,143	1,385,558
Facilities Maintenance and Operations	81,733	47,148
Data Processing Services	45,863	126,433
Community Services	5,732	4,403
Other Activities	-	-
Operating Grants and Contributions	<u>27,726,810</u>	<u>25,222,861</u>
Total Governmental Activities Program Revenues	<u>30,553,873</u>	<u>28,510,401</u>
Net (Expense)Revenue		
Governmental Activities	<u>(137,391,348)</u>	<u>(120,950,772)</u>
General Revenue - Governmental Activities:		
Property Taxes, Levied for General Purposes	39,183,145	37,872,415
Property Taxes, Levied for Debt Service	16,000,836	14,030,246
Grants and Contributions Not Restricted to Specific Programs	81,479,957	66,700,253
Investment Earnings	61,687	1,753,344
Miscellaneous	331,847	207,990
Extraordinary Items	<u>622,729</u>	<u>-</u>
Total Governmental Activities General Revenues and Extraordinary Items	<u>137,680,201</u>	<u>120,564,248</u>
Change in Net Position	\$ <u>288,853</u>	\$ <u>(386,524)</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

	2019	2018 ¹	2017
\$	68,093,880	\$ 40,964,054	\$ 59,322,811
	1,527,395	952,714	1,165,886
	2,879,738	1,843,122	2,324,698
	1,406,661	1,043,423	1,870,945
	6,550,809	3,867,836	6,090,700
	4,394,269	2,161,955	3,536,567
	444,447	361,576	377,906
	1,680,688	801,666	1,199,120
	5,075,058	4,210,589	4,655,796
	6,309,410	5,364,347	5,713,748
	6,107,671	5,565,444	4,996,203
	3,502,072	2,332,846	2,779,038
	11,611,639	8,235,212	9,651,120
	1,080,055	731,642	772,778
	2,765,147	1,858,986	1,989,378
	21,769	23,539	56,461
	9,244,447	8,294,721	5,174,964
	299,804	538,235	1,099,244
	147,533	149,000	141,550
	-	-	-
	11,667	1,488	1,379
	542,839	492,662	426,611
	<u>133,696,998</u>	<u>89,795,057</u>	<u>113,346,903</u>
	193,159	303,961	322,020
	2,542	3,999	4,237
	2,542	3,999	4,237
	50,831	79,990	84,742
	2,128,171	1,997,234	2,109,635
	1,902,627	1,940,011	2,694,117
	63,258	52,522	110,902
	169,748	-	-
	5,083	7,999	8,474
	-	-	-
	21,276,341	1,288,814	20,712,489
	<u>25,794,302</u>	<u>5,678,529</u>	<u>26,050,853</u>
	(107,902,696)	(84,116,528)	(87,296,050)
	36,091,960	33,450,535	31,153,139
	13,371,250	12,330,247	7,184,622
	60,900,881	57,569,397	55,251,492
	2,962,396	2,376,372	271,725
	330,503	350,399	367,997
	-	-	-
	<u>113,656,990</u>	<u>106,076,950</u>	<u>94,228,975</u>
\$	<u>5,754,294</u>	<u>21,960,422</u>	<u>6,932,925</u>

BELTON INDEPENDENT SCHOOL DISTRICT

CHANGE IN NET POSITION

LAST TEN FISCAL YEARS
(ACCRUAL BASIS OF ACCOUNTING)

	<u>2016</u>	<u>2015</u>
Expenses- Governmental Activities:		
Instruction	\$ 57,852,027	\$ 51,961,439
Instructional Resources and Media Services	1,076,018	960,402
Curriculum and Staff Development	2,170,875	1,696,715
Instructional Leadership	1,659,893	1,755,901
School Leadership	5,978,525	4,983,980
Guidance, Counseling, and Evaluation Services	3,442,225	3,041,723
Social Work Services	341,778	325,859
Health Services	1,187,868	995,706
Student Transportation	4,743,599	4,417,713
Food Service	5,404,954	4,938,514
Extracurricular Activities	3,658,633	3,439,317
General Administration	2,793,275	3,003,497
Facilities Maintenance and Operations	9,518,998	9,242,779
Security and Monitoring Services	724,147	612,119
Data Processing Services	3,599,160	2,202,288
Community Services	42,663	159,013
Interest on Long-term Debt	4,690,118	5,190,443
Bond Issuance Costs and Fees	301,985	19,635
Payments Related to Shared Services Arrangements	127,950	615
Payments to Tax Increment Fund	-	275,635
Payments to Juvenile Justice Alternative Education Program	664	-
Other Intergovernmental Charges	<u>392,448</u>	<u>246,973</u>
Total Governmental Activities Expenses	<u>109,707,803</u>	<u>99,470,266</u>
Program Revenues - Governmental Activities:		
Charges for Services:		
Instruction	286,975	223,204
Instructional Resources and Media Services	3,776	-
Curriculum and Staff Development	3,776	-
Student Transportation	75,520	-
Extracurricular Activities	386,386	395,207
Food Service	1,797,188	1,730,523
Facilities Maintenance and Operations	39,878	60,579
Data Processing Services	-	-
Community Services	7,552	-
Other Activities	-	62,955
Operating Grants and Contributions	<u>20,902,672</u>	<u>16,783,780</u>
Total Governmental Activities Program Revenues	<u>23,503,723</u>	<u>19,256,248</u>
Net (Expense)Revenue		
Governmental Activities	<u>(86,204,080)</u>	<u>(80,214,018)</u>
General Revenue - Governmental Activities:		
Property Taxes, Levied for General Purposes	29,037,285	28,294,181
Property Taxes, Levied for Debt Service	6,703,698	6,531,227
Grants and Contributions Not Restricted to Specific Programs	55,212,925	51,131,384
Investment Earnings	90,498	17,995
Miscellaneous	381,896	1,005,993
Extraordinary Items	<u>722,690</u>	<u>687,806</u>
Total Governmental Activities General Revenues and Extraordinary Items	<u>92,148,992</u>	<u>87,668,586</u>
Change in Net Position	<u>\$ 5,944,912</u>	<u>\$ 7,454,568</u>

TABLE 2

	2014	2013	2012
\$	50,127,666	\$ 48,206,018	\$ 44,316,845
	908,299	810,689	875,143
	1,687,156	1,714,742	1,586,335
	1,693,871	1,668,349	1,755,976
	4,475,627	4,248,051	4,465,702
	2,873,733	2,782,025	3,002,670
	333,177	324,468	339,193
	878,476	787,642	812,514
	4,185,855	4,086,478	3,222,111
	4,686,348	4,816,953	4,700,002
	3,443,247	3,379,697	3,167,377
	2,330,569	2,319,542	2,341,817
	8,835,707	8,266,268	9,069,043
	509,126	408,168	404,413
	2,302,205	2,153,094	1,513,855
	203,389	217,688	237,051
	5,314,013	5,742,125	4,217,573
	159,042	154,465	35,641
	-	-	-
	-	-	-
	-	2,060	31,591
	<u>246,973</u>	<u>-</u>	<u>-</u>
	<u>95,194,479</u>	<u>92,088,522</u>	<u>86,094,852</u>
	280,340	211,980	385,355
	-	-	-
	-	-	-
	-	-	-
	265,610	267,181	245,578
	1,632,564	1,496,514	1,570,348
	100,080	123,611	116,096
	-	-	-
	-	-	-
	88,528	66,940	165,649
	<u>17,779,876</u>	<u>14,203,120</u>	<u>12,741,172</u>
	<u>20,146,998</u>	<u>16,369,346</u>	<u>15,224,198</u>
	<u>(75,047,481)</u>	<u>(75,719,176)</u>	<u>(70,870,654)</u>
	26,166,943	25,450,250	24,506,233
	6,308,039	7,527,922	4,651,379
	48,886,466	43,624,525	43,483,484
	21,045	92,074	56,148
	496,021	569,583	119,815
	<u>1,449,786</u>	<u>-</u>	<u>-</u>
	<u>83,328,300</u>	<u>77,264,354</u>	<u>72,817,059</u>
\$	<u>8,280,819</u>	<u>1,545,178</u>	<u>1,946,405</u>

BELTON INDEPENDENT SCHOOL DISTRICT

FUND BALANCES OF GOVERNMENTAL FUNDS

LAST TEN FISCAL YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
General Fund				
Nonspendable	\$ 223,466	\$ 263,225	\$ 104,642	\$ 84,891
Committed	-	-	-	-
Assigned	5,452,410	5,732,238	2,041,000	3,060,583
Unassigned	<u>33,783,544</u>	<u>31,718,229</u>	<u>37,608,118</u>	<u>29,252,090</u>
Total General Fund	\$ <u>39,459,420</u>	\$ <u>37,713,692</u>	\$ <u>39,753,760</u>	\$ <u>32,397,564</u>
All Other Governmental Funds				
Nonspendable	\$ -	\$ -	\$ -	\$ 132,665
Restricted for:				
Federal and state programs	861,115	747,619	1,796,136	1,607,727
Debt service	8,042,621	6,468,587	5,956,228	5,684,897
Construction	5,763,373	11,732,361	54,582,709	105,057,375
Committed	1,775,505	1,573,738	1,100,088	975,011
Assigned for construction	476,640	1,907,865	1,077,453	-
Unassigned	-	-	-	<u>1,185</u>
Total All Other Governmental Funds	\$ <u>16,919,254</u>	\$ <u>22,430,170</u>	\$ <u>64,512,614</u>	\$ <u>113,458,860</u>

Source: District Financial Statements

TABLE 3

2017	2016	2015	2014	2013	2012
\$ 95,887	\$ 48,219	\$ 56,633	\$ 68,915	\$ 46,952	\$ 75,150
-	727,506	4,043,554	2,000,000	2,000,000	2,000,000
3,852,284	4,743,855	687,806	-	-	-
<u>22,535,391</u>	<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>\$ 26,483,562</u>	<u>\$ 25,126,861</u>	<u>\$ 21,500,819</u>	<u>\$ 19,969,937</u>	<u>\$ 15,693,673</u>	<u>\$ 13,640,459</u>
\$ -	\$ 95,981	\$ 148,432	\$ 137,484	\$ -	\$ 110,335
1,290,080	823,427	464,520	523,207	728,701	914,499
4,616,639	3,343,415	2,500,749	2,302,990	2,090,639	1,895,256
129,875,610	2,906,087	2,897,923	5,042,524	39,750,560	58,535,030
992,018	59,867	-	-	-	-
-	-	-	-	-	-
(360)	-	-	-	-	-
<u>\$ 136,773,987</u>	<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>

BELTON INDEPENDENT SCHOOL DISTRICT

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

LAST TEN FISCAL YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)

	2021	2020	2019
Revenues			
Local and Intermediate	\$ 58,421,998	\$ 57,110,530	\$ 57,240,075
State Programs	90,632,011	77,324,551	68,559,550
Federal Programs	<u>17,342,003</u>	<u>9,899,926</u>	<u>12,079,395</u>
Total Revenues	<u>166,396,012</u>	<u>144,335,007</u>	<u>137,879,020</u>
Expenditures			
Current:			
Instruction	78,046,681	71,383,687	57,738,413
Instructional Resources and Media Services	1,837,719	1,435,171	1,454,288
Curriculum and Staff Development	4,814,209	3,545,462	2,724,042
Instructional Leadership	2,150,801	1,733,744	1,331,552
School Leadership	8,115,259	6,851,444	6,160,684
Guidance, Counseling, and Evaluation Services	6,426,589	5,153,197	4,105,138
Social Work Services	523,413	477,245	432,248
Health Services	2,325,095	1,741,588	1,598,859
Student Transportation	5,595,664	4,905,437	4,509,379
Food Services	6,122,693	5,598,929	6,542,844
Extracurricular Activities	6,977,212	6,730,467	5,088,939
General Administration	3,851,036	3,425,351	3,327,935
Facilities Maintenance and Operations	14,200,165	12,078,602	10,918,991
Security and Monitoring Services	1,730,761	1,735,000	1,058,242
Data Processing Services	2,943,211	3,114,419	2,337,310
Community Services	25,281	17,540	21,302
Debt Service:			
Principal on Long-term Debt	8,629,973	6,929,536	7,324,312
Interest on Long-term Debt	9,757,537	10,051,616	9,736,282
Bond Issuance Costs and Fees	217,230	24,436	299,804
Payment to Bond Refunding Escrow Agent	-	-	-
Capital Outlay:			
Facilities Acquisition and Construction	5,738,651	42,707,213	72,369,187
Intergovernmental:			
Payments to Shared Services Arrangements	255,000	210,000	147,533
Payments to Tax Increment Fund	119,039	3,861	11,667
Payments to Juvenile Justice Alternative Education Programs	9,724	27,045	-
Other Intergovernmental Charges	<u>569,075</u>	<u>593,444</u>	<u>542,839</u>
Total Expenditures	<u>170,982,018</u>	<u>190,474,434</u>	<u>199,781,790</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(4,586,006)</u>	<u>(46,139,427)</u>	<u>(17,911,810)</u>
Other Financing Sources (Uses)			
Transfers In	-	3,585,712	1,025,600
Transfers Out	-	(3,585,712)	(1,025,600)
Bonds Issued	-	-	18,870,000
Issuance of Refunding Bonds	13,610,000	-	-
Premium or Discount on Issuance of Bonds	2,752,936	-	1,119,580
Payments to Refunded Bonds Escrow Agent	(16,164,847)	-	-
Sale of Real and Personal Property	-	-	323,140
Capital Leases	-	<u>2,016,915</u>	-
Total Other Financing Sources (Uses)	<u>198,089</u>	<u>2,016,915</u>	<u>20,312,720</u>
Extraordinary Item	622,729	-	-
Net Change in Fund Balances	<u>\$(3,765,188)</u>	<u>\$(44,122,512)</u>	<u>\$(41,590,050)</u>
Debt Service as a Percentage of Noncapital Expenditures	11.23%	11.98%	13.70%

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

2018	2017
\$ 52,906,482	\$ 44,298,755
66,041,308	63,956,171
<u>11,425,814</u>	<u>10,759,114</u>
<u>130,373,604</u>	<u>119,014,040</u>
55,242,535	53,734,813
1,306,115	1,150,621
2,641,628	2,276,877
1,512,583	1,831,982
5,922,322	5,970,964
3,597,526	3,442,812
418,521	374,862
1,255,933	1,175,264
4,905,571	3,969,007
5,788,142	5,509,661
4,929,220	4,348,793
3,191,243	2,739,003
9,528,714	9,433,408
850,159	763,778
2,506,557	2,751,975
25,736	53,767
7,099,813	5,433,489
8,801,544	5,253,928
538,235	1,099,244
-	-
27,580,167	7,626,124
149,000	141,550
1,488	1,379
-	-
<u>492,662</u>	<u>426,611</u>
<u>148,285,414</u>	<u>119,509,912</u>
(17,911,810)	(495,872)
683,225	2,201,225
(683,225)	(2,201,225)
49,145,000	117,440,000
-	-
6,403,817	13,640,195
(55,038,132)	-
-	-
-	<u>317,588</u>
<u>510,685</u>	<u>131,397,783</u>
-	-
<u>\$(17,401,125)</u>	<u>\$ 130,901,911</u>
17.64%	11.46%

BELTON INDEPENDENT SCHOOL DISTRICT

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

LAST TEN FISCAL YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)

	<u>2016</u>	<u>2015</u>	<u>2014</u>
Revenues			
Local and Intermediate	\$ 38,986,970	\$ 38,079,615	\$ 35,722,654
State Programs	63,375,103	59,210,849	56,989,401
Federal Programs	<u>8,149,340</u>	<u>8,411,914</u>	<u>8,966,435</u>
Total Revenues	<u>110,511,413</u>	<u>105,702,378</u>	<u>101,678,490</u>
Expenditures			
Current:			
Instruction	50,578,893	48,527,027	46,597,158
Instructional Resources and Media Services	1,014,332	964,866	908,299
Curriculum and Staff Development	2,084,351	1,711,042	1,687,156
Instructional Leadership	1,584,059	1,775,822	1,718,871
School Leadership	5,608,197	5,013,870	4,469,455
Guidance, Counseling, and Evaluation Services	3,264,618	3,098,871	2,873,733
Social Work Services	333,771	326,819	333,177
Health Services	1,108,870	1,002,196	878,476
Student Transportation	4,702,843	4,663,532	4,412,019
Food Services	5,322,760	5,196,697	5,089,311
Extracurricular Activities	3,058,320	2,818,527	2,798,911
General Administration	2,629,073	3,091,316	2,327,824
Facilities Maintenance and Operations	9,153,560	9,228,088	8,718,649
Security and Monitoring Services	726,105	611,653	504,823
Data Processing Services	3,185,372	1,795,659	2,079,486
Community Services	42,663	159,735	203,389
Debt Service:			
Principal on Long-term Debt	5,037,381	4,475,936	4,748,520
Interest on Long-term Debt	5,028,091	5,766,982	5,601,569
Bond Issuance Costs and Fees	301,985	19,635	289,042
Payment to Bond Refunding Escrow Agent	115,000	-	-
Capital Outlay:			
Facilities Acquisition and Construction	3,748,269	7,181,921	38,221,074
Intergovernmental:			
Payments to Shared Services Arrangements	127,950	-	-
Payments to Tax Increment Fund	664	615	-
Payments to Juvenile Justice Alternative Education Programs	-	-	-
Other Intergovernmental Charges	<u>392,448</u>	<u>275,635</u>	<u>246,973</u>
Total Expenditures	<u>109,149,575</u>	<u>107,706,444</u>	<u>134,707,915</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>1,361,838</u>	<u>(2,004,066)</u>	<u>(33,029,425)</u>
Other Financing Sources (Uses)			
Transfers In	1,423,494	5,017	-
Transfers Out	(1,423,494)	(5,017)	-
Bonds Issued	-	-	-
Issuance of Refunding Bonds	14,270,000	-	8,560,000
Premium or Discount on Issuance of Bonds	2,292,720	-	689,083
Payments to Refunded Bonds Escrow Agent	(16,275,816)	-	(9,102,677)
Sale of Real and Personal Property	-	5,011	-
Capital Leases	<u>2,471,763</u>	<u>847,550</u>	<u>746,618</u>
Total Other Financing Sources (Uses)	2,758,667	852,561	893,024
Extraordinary Item	<u>722,690</u>	<u>687,806</u>	<u>1,848,970</u>
Net Change in Fund Balances	\$ <u>4,843,195</u>	\$ <u>(463,699)</u>	\$ <u>(30,287,431)</u>
Debt Service as a Percentage of Noncapital Expenditures	10.43%	11.20%	18.60%

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

2013	2012
\$ 35,434,564	\$ 31,780,185
49,415,511	47,145,930
<u>8,412,134</u>	<u>9,076,666</u>
<u>93,262,209</u>	<u>88,002,781</u>
42,884,090	41,078,199
804,827	816,624
1,714,742	1,467,636
1,668,349	1,623,904
4,241,879	4,113,713
2,782,025	2,763,662
324,468	325,513
787,642	747,105
4,239,092	3,672,645
5,124,772	4,587,290
2,801,918	3,010,335
2,303,068	2,218,537
8,229,635	8,646,035
403,655	391,917
1,828,766	1,427,227
217,688	220,660
4,158,374	4,078,644
6,237,875	3,305,288
154,465	367,392
-	-
20,748,566	13,721,172
-	-
-	-
2,060	31,591
<u>-</u>	<u>-</u>
<u>111,657,956</u>	<u>98,615,089</u>
(18,395,747)	(10,612,308)
671	153,707
(671)	(153,707)
8,205,000	54,900,000
-	25,954,996
881,976	7,729,722
(9,024,349)	(28,547,859)
81,546	-
<u>903,763</u>	<u>558,100</u>
<u>1,047,936</u>	<u>60,594,959</u>
-	-
<u>\$(17,347,811)</u>	<u>\$ 49,982,651</u>
15.41%	20.25%

BELTON INDEPENDENT SCHOOL DISTRICT

GOVERNMENTAL FUNDS REVENUES BY SOURCE

LAST TEN FISCAL YEARS

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Local Sources:				
Property tax	\$ 51,861,656	\$ 51,861,656	\$ 49,429,215	\$ 45,780,782
Other	6,560,342	5,248,874	7,810,860	7,125,700
State sources	90,632,011	77,324,551	68,559,550	66,041,308
Federal sources	<u>17,342,003</u>	<u>9,899,926</u>	<u>12,079,395</u>	<u>11,425,814</u>
Total	<u>\$ 166,396,012</u>	<u>\$ 144,335,007</u>	<u>\$ 137,879,020</u>	<u>\$ 130,373,604</u>

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

TABLE 5

<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
\$ 38,337,761	\$ 35,730,973	\$ 34,825,408	\$ 32,474,982	\$ 32,978,172	\$ 29,157,612
5,960,994	3,255,997	3,254,207	3,247,672	2,456,392	2,622,573
63,956,171	63,375,103	59,210,849	56,989,401	49,415,511	47,145,930
<u>10,759,114</u>	<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>119,014,040</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>

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
2021	\$ 5,620,697,588	\$ 1,570,884,094	\$ 4,049,813,494	0.968	0.397	1.365
2020	5,019,217,110	1,459,995,555	3,559,221,555	1.068	0.397	1.465
2019	4,328,308,542	1,237,519,397	3,090,789,145	1.170	0.433	1.603
2018	4,024,512,196	1,351,103,377	2,673,408,819	1.170	0.433	1.603
2017	3,664,050,039	1,403,613,349	2,260,436,690	1.170	0.270	1.440
2016	3,416,991,824	1,293,436,127	2,123,555,697	1.170	0.280	1.450
2015	3,185,092,971	1,123,250,130	2,061,842,841	1.170	0.351	1.521
2014	2,993,985,856	1,021,300,984	1,972,684,872	1.170	0.236	1.406
2013	2,839,287,143	924,818,418	1,914,468,725	1.170	0.251	1.421
2012	2,724,737,101	904,877,675	1,819,859,426	1.170	0.241	1.411

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>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Belton ISD	1.36510	1.46510	1.60300	1.60300	1.44000
Bell County	0.39680	0.42080	0.42120	0.42120	0.42120
Bell County MUD #1	0.85000	0.85000	0.85000	0.85000	0.85000
Belton, City of	0.63000	0.65980	0.65980	0.65980	0.65980
Morgan's Point Resort, City of	0.59580	0.59580	0.64210	0.64210	0.64210
Temple JCD	0.18370	0.18860	0.19795	0.20470	0.20570
Temple, City of	0.65250	0.67270	0.66120	0.67720	0.65720
Total	<u>4.67390</u>	<u>4.85280</u>	<u>5.03525</u>	<u>5.05800</u>	<u>4.87600</u>
<u>Government</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Belton ISD	1.44000	1.44000	1.45000	1.52100	1.40600
Bell County	0.42120	0.42120	0.42120	0.42120	0.40960
Bell County MUD #1	0.85000	0.85000	0.85000	-	-
Belton, City of	0.65980	0.65980	0.65980	0.65980	0.65400
Morgan's Point Resort, City of	0.64210	0.64210	0.64210	0.64210	0.64210
Temple JCD	0.21000	0.20650	0.20360	0.20360	0.20540
Temple, City of	0.62980	0.58640	0.58640	0.58640	0.56790
Total	<u>4.85290</u>	<u>4.80600</u>	<u>4.81310</u>	<u>4.03410</u>	<u>3.88500</u>

Source: Bell County Appraisal District

BELTON INDEPENDENT SCHOOL DISTRICT

TABLE 8

PRINCIPAL PROPERTY TAXPAYERS

FISCAL YEAR 2021 AND
NINE YEARS AGO

# Principal Taxpayers	Type of Property	2021	
		Taxable Assessed Valuation	Percentage of Total Assessed Valuation
1 Oncor Electric Delivery Co. LLC	Electric Utility/Power Plant	\$ 63,746,129	1.56%
2 River Springs at Barge Ranch	Apartments	27,189,940	0.67%
3 Turtle Creek Investments Ltd.	Apartments	23,316,807	0.57%
4 MFT-Pecan LLC	Apartments	21,865,848	0.54%
5 Atoms Energy/Mid-Tex Pipeline	Oil & Gas Pipeline	15,606,376	0.38%
6 Colonial Corssing Co. Ltd.	Apartments	15,288,569	0.37%
7 Legacy Landing Group Ltd.	Apartments	14,685,800	0.36%
8 Wal-Mart Stores Texas LLC	Grocery Store	13,137,963	0.32%
9 Chappell Hill Equity III, Ltd.	Apartments	13,046,400	0.32%
10 H-E-B LP	Retail Store	11,256,252	0.28%
Total		<u>\$ 219,140,084</u>	<u>5.37%</u>
Total Taxable Assessed Valuation		<u>\$ 4,083,689,901</u>	<u>100.00%</u>

# Principal Taxpayers	Type of Property	2012	
		Taxable Assessed Valuation	Percentage of Total Assessed Valuation
1 Oncor Electric Delivery Co. LLC	Electric Utility/Power Plant	\$ 29,551,966	1.39%
2 Wal-Mart Real Estate Business Trust	Land	14,061,954	0.66%
3 HEB Grocery Company	Grocery Store	13,908,609	0.65%
4 Turtle Creek Investments Ltd.	Apartments	12,971,905	0.61%
5 Pecan Pointe Ltd	Commerical Land	11,449,589	0.54%
6 Legacy Landing Group Ltd.	Commerical Land	10,221,449	0.48%
7 Chappell Hill Equity IV, Ltd.	Apartments	5,905,922	0.28%
8 High Performance Ropes	Industrial Manufacturing	5,878,972	0.28%
9 CMH Manufacturing	Industrial Manufacturing	5,864,091	0.28%
10 TARCO of Texas Inc.	Industrial Manufacturing	5,614,495	0.26%
Total		<u>\$ 115,428,952</u>	<u>5.43%</u>
Total Taxable Assessed Valuation		<u>\$ 2,123,555,687</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
2021	\$ 55,284,004	\$ 54,229,957	98%	-	\$ 54,229,957	98%
2020	51,780,998	51,461,407	99%	29,070	51,490,477	99%
2019	49,245,580	48,730,984	99%	362,266	49,093,250	100%
2018	45,551,279	44,748,883	98%	691,134	45,440,017	100%
2017	38,058,217	37,337,273	98%	642,187	37,979,460	100%
2016	35,369,072	34,996,387	99%	310,951	35,307,338	100%
2015	34,346,162	33,769,292	98%	515,561	34,284,853	100%
2014	32,616,456	32,073,500	98%	488,633	32,562,133	100%
2013	32,155,264	31,540,714	98%	569,427	32,110,141	100%
2012	28,869,109	28,338,581	98%	487,753	28,826,334	100%

*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				
2021	\$ 252,737,552	\$ 66,041	\$ 252,803,593	6.57%	69,329	3,646
2020	261,052,195	2,296,015	263,348,210	7.04%	68,149	3,864
2019	268,386,034	1,118,636	269,504,670	9.35%	63,508	4,244
2018	255,939,386	2,082,948	258,022,334	9.04%	61,782	4,176
2017	259,889,270	3,222,761	263,112,031	9.96%	59,482	4,423
2016	133,695,540	4,083,662	137,779,202	5.29%	58,314	2,363
2015	137,213,015	2,219,281	139,432,296	5.74%	56,592	2,464
2014	141,956,371	1,917,667	143,874,038	6.12%	55,527	2,591
2013	146,276,851	1,704,929	147,981,780	7.41%	51,171	2,892
2012	149,530,257	1,294,541	150,824,798	7.72%	49,829	3,027

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
2021	\$ 252,737,552	\$ 7,939,305	\$ 244,798,247	4.36%	\$ 19,415
2020	261,052,195	6,355,290	254,696,905	6.10%	20,901
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

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 2021

Taxing Body	Debt Outstanding	Percent Overlapping	Dollar Overlap
Bell County	\$ 159,610,000	20.25%	\$ 32,321,025
Bell County MUD #1	12,075,000	99.83%	12,054,473
Belton, City of	27,520,000	97.52%	26,837,504
Morgan's Point Resort, City of	3,270,000	100.00%	3,270,000
Temple JCD	121,535,000	21.74%	26,421,709
Temple, City of	281,915,000	21.88%	<u>61,683,002</u>
		Subtotal, overlapping debt	\$ <u>162,587,713</u>
		Belton Independent School District direct debt	\$ <u>252,803,593</u>
		Total direct and overlapping debt	\$ <u>415,391,306</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
2021	5.4%	69,329	\$ 55,539	\$ 3,850,463,331
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

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

Note: Median Household Income is for Bell County

BELTON INDEPENDENT SCHOOL DISTRICT

PRINCIPAL EMPLOYERS

CURRENT YEAR AND NINE YEARS AGO

Employer	Industry	2021		
		Employees	Rank	Percentage of Total Employment
Belton Independent School District	Education	1,990	1	14.40%
Bell County	Government	1,250	2	9.05%
University of Mary Hardin Baylor	Education	672	3	4.86%
TRU Homes	Manufacturing/Distribution	502	4	3.63%
HEB	Retail/Service	397	5	2.87%
Cedar Crest Hospital & Clinic	Healthcare	299	6	2.16%
CGI	IT/Business Process Services	275	7	1.99%
Walmart	Retail/Service	268	8	1.94%
UPS-Customer Center	Distribution Center	212	9	1.53%
City of Belton	Government	171	10	1.24%
James Construction	Construction			
Belco Manufacturing	Manufacturing/Distribution			
Custom Printing	Manufacturing/Distribution			
Totals		<u>6,036</u>		<u>43.67%</u>

Source: Belton Economic Development Corporation

TABLE 14

2012		
<u>Employees</u>	<u>Rank</u>	<u>Percentage of Total Employment</u>
1,585	1	12.25%
1,165	2	9.01%
591	3	4.57%
		0.00%
364	5	2.81%
186	7	1.44%
		0.00%
370	4	2.86%
		0.00%
150	10	1.16%
200	6	1.55%
163	8	1.26%
151	9	1.17%
<u>4,925</u>		<u>38.08%</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>
2021	868.1	196.1	54.5	25.0	178.5	550.7	1,872.9
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

Source: Belton ISD Records

BELTON INDEPENDENT SCHOOL DISTRICT

TEACHER DATA

LAST TEN FISCAL YEARS

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Total Number of Teachers	878.0	796.0	750.1	723.5
Teachers by Highest Degree Held				
No Degree	9.0	8.0	8.0	6.3
Bachelors	661.0	604.0	573.9	549.4
Masters	203.0	182.0	166.2	166.9
Doctorate	5.0	2.0	2.0	1.0
Teachers by Years of Experience				
Beginning Teachers	27.5	19.0	30.8	21.9
1-5 Years Experience	266.0	202.0	190.7	186.2
6-10 Years Experiences	187.9	199.0	175.5	186.0
11-20 Years Experience	263.9	260.0	249.6	232.3
Over 20 Years Experience	122.2	116.0	103.5	97.0
Average Salary by Years Experience				
Beginning Teachers	53,024	50,467	46,734	45,604
1-5 Years Experience	52,007	51,300	48,247	47,383
6-10 Years Experiences	53,893	52,571	49,591	49,014
11-20 Years Experience	57,819	55,808	52,432	51,181
Over 20 Years Experience	66,688	66,585	59,683	59,132
Overall Average Years with District	5.7	6.2	6.3	6.4
Overall Average Years Experience	8.6	9.1	11.2	11.2
Overall Average Teacher Salary	55,761	54,728	51,469	50,463
Turnover Rate for Teachers	16.4%	17.4%	15.9%	13.3%

Source: Belton ISD records

TABLE 16

2017	2016	2015	2014	2013	2012
702.1	707.0	689.6	678.7	647.9	634.4
4.0	5.4	7.0	6.0	8.3	6.0
541.9	573.0	570.0	564.1	536.6	532.0
154.2	125.3	110.7	108.5	102.8	96.3
2.0	3.3	2.0	0.2	0.2	0.2
23.8	37.4	25.7	25.9	32.1	25.7
193.3	182.0	192.1	190.8	166.8	163.1
166.5	185.5	176.5	160.6	171.9	154.8
223.3	202.8	204.2	194.3	172.4	176.9
95.2	99.0	91.1	107.1	104.8	114.0
47,389	40,613	35,616	43,753	40,886	38,932
47,899	47,189	46,355	44,178	42,298	41,240
48,941	48,259	47,009	45,069	44,074	42,795
51,670	51,829	50,589	48,770	48,125	47,641
61,532	60,861	59,538	56,736	55,847	55,066
6.4	6.4	6.4	6.7	7.0	7.2
11.0	11.0	11.0	11.4	11.6	12.1
51,486	49,750	47,821	47,701	46,246	45,135
16.5%	15.5%	17.5%	13.9%	16.6%	11.7%

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>
2021	12,609	\$ 129,392,885	\$ 10,262	\$ 170,982,018
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

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>
\$ 13,560	880	14.3	36.6%
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%

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
2021	12,609	\$ 167,945,221	13,319
2020	12,186	149,464,421	12,265
2019	11,681	133,696,998	11,446
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

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.

BELTON INDEPENDENT SCHOOL DISTRICT

TABLE 19

SCHOOL BUILDING INFORMATION

Campus	Year Constructed	Building Age	Building Capacity	2020-21 Enrollment	% of Capacity Used
High Schools					
Belton High School	1979	42	2,607	2,377	91.2%
Belton New Tech High School	1970	51	500	509	101.8%
Lake Belton High School	2020	1	2,500	941	37.6%
Middle Schools					
Lake Belton Middle School	2000	21	916	746	81.4%
South Belton Middle School	2011	10	1,000	624	62.4%
North Belton Middle School	2014	7	1,000	920	92.0%
Belton Middle School	1993	28	1,298	741	57.1%
Elementary Schools					
Leon Heights Elementary School	1954	67	265	244	92.1%
Miller Heights Elementary School	1987	34	450	305	67.8%
Southwest Elementary School	1987	34	440	384	87.3%
Lakewood Elementary School	1985	36	792	658	83.1%
Sparta Road Elementary School	1989	32	685	638	93.1%
Joe M. Pirtle Elementary School	1999	22	792	605	76.4%
Tarver Elementary School	2007	14	792	666	84.1%
High Point Elementary School	2013	8	792	593	74.9%
Chisholm Trail Elementary	2014	7	792	818	103.3%
Belton Early Childhood School	1950	71	628	365	58.1%
Charter Oak Elementary School	2019	2	2,548	475	18.6%

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, 2021, 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, 2022.

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.

OFFICE LOCATIONS

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

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.

Waco, Texas
January 21, 2022

**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, 2021. The District’s major federal programs are identified in the summary of auditor’s results section of the accompanying schedule of findings and questioned costs.

Management’s Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of 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, 2021.

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.

Waco, Texas
January 21, 2022

BELTON INDEPENDENT SCHOOL DISTRICT

EXHIBIT K-1

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

FOR THE YEAR ENDED AUGUST 31, 2021

(1) Federal Grantor/ Pass-through Grantor/ Grantor/Program Title	(2) Assistance Listing 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	71402001	\$ 44,169
School Breakfast Program (SBP)	10.553	71402101	928,938
National School Lunch Program (NSLP)	10.555	71302001	130,224
National School Lunch Program (NSLP)	10.555	71302101	<u>3,318,585</u>
Total Passed through the Texas Education Agency			<u>4,421,916</u>
Passed through the Texas Department of Agriculture:			
NSLP - Commodities - Non-cash Assistance	10.555	00045	300,690
COVID-19 Emergency Operational Cost Reimbursement	10.555	00045	<u>512,574</u>
Subtotal Assistance Listing Number 10.555			<u>4,262,073</u>
Total Child Nutrition Cluster			<u>5,235,180</u>
Total Passed through the Texas Department of Agriculture			<u>813,264</u>
TOTAL U. S. DEPARTMENT OF AGRICULTURE			<u>5,235,180</u>
<u>U. S. DEPARTMENT OF DEFENSE</u>			
Direct program:			
Marine Corps JROTC Program	12.000	TX227812	<u>74,423</u>
TOTAL U. S. DEPARTMENT OF DEFENSE			<u>74,423</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>33,728</u>
Total Passed through the Texas Comptroller of Public Accounts			<u>33,728</u>
TOTAL U. S. DEPARTMENT OF THE INTERIOR			<u>33,728</u>
<u>U. S. DEPARTMENT OF TREASURY</u>			
Passed through the Texas Division of Emergency Management:			
COVID-19 Coronavirus Relief Fund	21.019	2020-CR-21019	<u>359,840</u>
Total Passed through the Texas Division of Emergency Management			<u>359,840</u>
TOTAL U. S. DEPARTMENT OF TREASURY			<u>359,840</u>
<u>U. S. DEPARTMENT OF EDUCATION</u>			
Direct programs:			
Impact Aid	84.041	53-TX-2015-0021	<u>120,174</u>
Passed through the Texas Education Agency:			
Title I, Part A - Improving Basic Programs	84.010A	20610101014903	102,630
Title I, Part A - Improving Basic Programs	84.010A	21610101014903	<u>1,259,616</u>
Total Assistance Listing Number 84.010A			<u>1,362,246</u>
IDEA B Formula - Special Education Grants to States	84.027A	206600010149036000	112,672
IDEA B Formula - Special Education Grants to States	84.027A	216600010149036000	1,964,086
IDEA B Preschool - Special Education Preschool Grants	84.173A	206610010149036000	1,713
IDEA B Preschool - Special Education Preschool Grants	84.173A	216610010149036000	<u>25,364</u>
Total Special Education Cluster			<u>2,103,835</u>

The accompanying notes are an integral part of this schedule.

BELTON INDEPENDENT SCHOOL DISTRICT

EXHIBIT K-1

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

FOR THE YEAR ENDED AUGUST 31, 2021

(1) Federal Grantor/ Pass-through Grantor/ Grantor/Program Title	(2) Assistance Listing 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	21420006014903	\$ 101,862
Title III, Part A - English Language Acquisition	84.365A	21671001014903	66,249
Title II, Part A - Supporting Effective Instruction	84.367A	21694501014903	217,096
Title IV, Part A, Subpart 1	84.424A	20680101014903	118,123
COVID-19 Elementary and Secondary School Emergency Relief (ESSER)	84.425D	20521001014903	77,609
COVID-19 Elementary and Secondary School Emergency Relief II (ESSER)	84.425D	21521001014903	3,189,160
COVID-19 Prior Period Purchase Reimbursement Program (PPRP)	84.425D	52102135	<u>1,626,600</u>
Total Assistance Listing Number 84.425D			<u>4,893,369</u>
Total Passed through the Texas Education Agency			<u>8,862,780</u>
Passed through Region 10 Education Service Center:			
Texas Homeless Education Assistance Program	84.196A	214600057110010	<u>53,478</u>
Total Passed through Region 10 Education Service Center			<u>53,478</u>
TOTAL U. S. DEPARTMENT OF EDUCATION			<u>9,036,432</u>
U. S. DEPARTMENT OF HEALTH AND HUMAN SERVICES			
Passed through Texas Health and Human Services Commission:			
Medicaid Administrative Claiming Program (Medicaid Cluster)	93.778	529-07-0157-00114	56,144
COVID-19 Provider Relief Funds	93.498	n/a	<u>67,808</u>
Total Passed through Texas Health and Human Services Commission			<u>123,952</u>
TOTAL U. S. DEPARTMENT OF HEALTH AND HUMAN SERVICES			<u>123,952</u>
TOTAL EXPENDITURES OF FEDERAL AWARDS			\$ <u>14,863,555</u>

BELTON INDEPENDENT SCHOOL DISTRICT

NOTES TO SCHEDULE OF EXPENDITURES OF
FEDERAL AWARDS

AUGUST 31, 2021

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. EXPENDITURES REPORTED IN PRIOR PERIOD FINANCIAL STATEMENTS

Expenditures of \$359,840 for Coronavirus Relief Fund (CRF) and \$42,327 for Provider Relief Funds were incurred a previous year but are reported on the Schedule of Expenditures of Federal Awards for the year ended August 31, 2021. These programs were awarded in fiscal year 2021.

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

The following is a reconciliation of federal revenues and the total expenditures of federal awards for the year ended August 31, 2021:

Federal revenues on the Statement of Revenues, Expenditures and Changes in Fund Balance-Governmental Funds (Exhibit C-3)	\$ 17,342,003
School health and related services revenue, not included on SEFA	(2,187,420)
E-rate revenue, not included on SEFA	(291,028)
Federal expenditures on the SEFA (Exhibit K-1)	\$ <u>14,863,555</u>

BELTON INDEPENDENT SCHOOL DISTRICT

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

FOR THE YEAR ENDED AUGUST 31, 2021

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
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Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)?	None
--	------

Identification of major programs:

Assistance Listing Number(s) 10.553; 10.555 84.425D	Name of Federal Program or Cluster: Child Nutrition Cluster Elementary and Secondary School Emergency Relief (ESSER)
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Dollar threshold used to distinguish between type A and type B programs	\$750,000
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Auditee qualified as low-risk auditee?	Yes
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**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, 2021

NONE

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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, 2021 and have issued our report thereon dated January 21, 2022. 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 April 8, 2021, 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. As described in the notes to the financial statements, during the year, the entity changed its method of accounting for fiduciary activities by adopting Governmental Accounting Standards (GASB) Statement No. 84, *Fiduciary Activities*. Accordingly, the cumulative effect of the accounting change as of the beginning of the year has been reported in the financial statements. No matters have come to our attention that would require us, under professional standards, to inform you about (1) the methods used to account for significant unusual transactions and (2) 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, 2022.

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.

New Accounting Pronouncements

The Governmental Accounting Standards Board (GASB) issued the following statements which become effective for fiscal year 2022 and 2024.

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.

Statement No. 96, *Subscription-Based Information Technology Arrangements* – This Statement provides guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users (governments). This Statement (1) defines a SBITA; (2) establishes that a SBITA results in a right-to-use subscription asset—an intangible asset—and a corresponding subscription liability; (3) provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA; and (4) requires note disclosures regarding a SBITA. To the extent relevant, the standards for SBITAs are based on the standards established in Statement No. 87, *Leases*, as amended. This Statement will become effective for the District in fiscal year 2024.

Restriction on Use

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.

Waco, Texas
January 21, 2022

Belton Independent School District
Board of Trustee Meeting Agenda Item

January 24, 2022

Item: Consider, Discuss, and Take Appropriate Action Regarding the 2022-2023 Academic Calendar

Contact Person: Dr. Malinda Golden

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 administration will present the Board with a brief overview of the academic calendar design process. And, will make a recommendation for consideration and possible approval of the 2022-2023 Academic Calendar.

Fiscal Implications:

N/A

Administrative Recommendation(s):

The administration recommends that the Board of Trustees adopt the 2022-2023 Academic Calendar as presented.

2022-2023 Academic Calendar



To provide an update on the calendar design process and make a recommendation for the BISD 2022-2023 Academic Calendar.

Recommendation



BELTON INDEPENDENT SCHOOL DISTRICT 2022-2023 School Calendar 254-215-2000 www.bisd.net

August 17 - First Day of School
 May 24 - Last Day of School
 May 25 - Graduation

Student/Teacher Holidays

September 5
 October 10
 November 11
 November 21 - 25
 December 19 - 30
 January 2
 January 16
 March 13 - 17
 April 7

Teacher Inservice/Student Holidays

August 3-4
 August 8 - 16
 January 3
 February 20-21
 April 17

Teacher Workday/Student Holidays

August 2
 August 5
 May 25

Early Release Days - 2 hours

December 16
 May 24

Bad Weather Days

April 17 if needed

Reporting Periods

August 17 - October 14
 October 17 - December 16
 January 4 - March 10
 March 20 - May 24

Teacher Exchange Days

August 2
 August 5

1st Semester: 80
 2nd Semester: 91
Total Student Days: 171
Total Teacher Days: 187

July 2022

S	M	T	W	TH	F	S
					1	2
3	4	5	6	7	8	9
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31						

August 2022

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September 2022

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25	26	27	28	29	30	

October 2022

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November 2022

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December 2022

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January 2023

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February 2023

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30	31					

March 2023

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April 2023

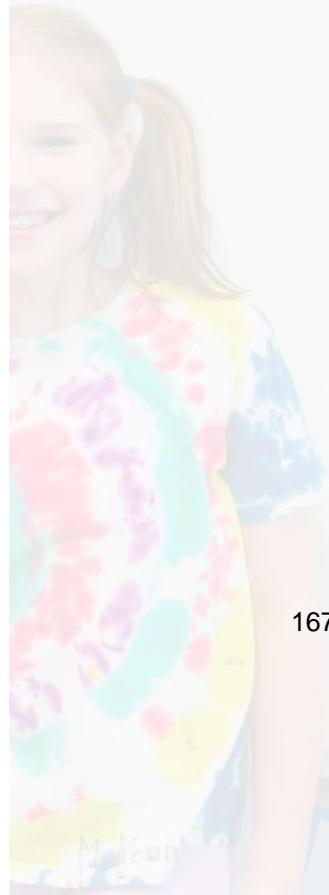
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May 2023

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June 2023

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30						







BELTON INDEPENDENT SCHOOL DISTRICT
2022-2023 School Calendar
 254-215-2000
www.bisd.net

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10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

August 2022

S	M	T	W	TH	F	S
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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		

September 2022

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18	19	20	21	22	23	24
25	26	27	28	29	30	

October 2022

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16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

November 2022

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			

December 2022

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

January 2023

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				

February 2023

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			

March 2023

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

April 2023

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						

May 2023

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			

June 2023

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	

Belton Independent School District
Board of Trustee Meeting Agenda Item

January 24, 2022

Item: Consider, Discuss, and Take Appropriate Action Regarding a Contract with Bell County for Joint Election Services for the May 7, 2022 Elections

Contact Person: Matt Smith

Presented for: Action Report Only

Supporting Documents: None Attached Provided Later

District Goal or Objective Addressed:

Goal 1: Strengthen and support the engagement of all stakeholders in the pursuit of the BISD Vision.

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

Background Information:

The Bell County Office of Elections Administration has provided a contract for election services for the May 7, 2022 elections. While this is common practice for most districts, it would be new for Belton ISD. The policy committee reviewed BBB(LEGAL) and BBB(LOCAL) regarding elections at its meeting on January 3 and was provided additional information as requested.

Though election costs can vary from year to year, we believe potential cost savings would be realized since we would pay a portion of costs for election workers, supplies and equipment, and programming fees. The proposed contract is attached which identifies programming costs only, but Belton ISD would be invoiced for actual charges incurred.

Fiscal Implications:

Potential cost savings.

Administrative Recommendation(s):

Approve contract with Bell County for election services as presented.

**ELECTION SERVICES
CONTRACT WITH THE COUNTY ELECTIONS OFFICER
STATE OF TEXAS, COUNTY OF BELL**

THIS CONTRACT made this _____ day of _____, 2021, by and between
_____ representing _____, hereinafter referred to as
(Person representing entity) (Entity Name)

“Political Subdivision,” and Shay Luedeke, Interim County Election Officer of Bell County, Texas hereinafter referred to as “Contracting Officer,” and by authority of Section 31.092(b), Texas Election Code, for the conduct and supervision of the _____ election to be held on
(Entity Name)

May 7, 2022. **THIS AGREEMENT** is entered into in consideration of the mutual covenants and promises hereinafter set out:

DUTIES AND SERVICES OF CONTRACTING OFFICER

The Contracting Officer shall be responsible for performing the following duties and shall furnish the following services and equipment:

- (a) Procure and distribute all necessary election supplies, including:
 - 1. Ballots
 - 2. Ballot boxes and voting booths
- (b) Procure all necessary voting machines and equipment, transport machines and equipment to and from the polling places, and prepare the voting machines and equipment for use at the polling places. Equipment includes the ES&S ExpressVote Accessible electronic ballot marker and ES&S Model DS200 Precinct scanner and Tabulator.
- (c) Arrange for the use of a central counting station and for the tabulating personnel and equipment needed at the counting station and assist in the preparation of programs and the test materials for the tabulation of the ballots to be used with electronic voting equipment. Equipment used is ES&S Model DS850 Central Scanner and Tabulator.
- (d) Publish/Post the legal notice of the date, time, and place of the test of the electronic tabulating equipment and conduct such test.
- (e) Perform any necessary maintenance or repair on the furnished machines and equipment.
- (f) Assist in the general overall supervision of the election and provide advisory services in connection with the decisions to be made and the actions to be taken by the officers of the Political Subdivision who are responsible for holding the election.

GENERAL CONDITIONS

- (a) Nothing contained in this contract shall authorize or permit a change in the officer with whom or the place at which any document or record relating to the election is to be filed, the place at which any function is to be carried out, the officers who conduct the official canvass of the election returns, the officer to serve as custodian of the voted ballots or other election records, or any other nontransferable functions specified by section 31.096 of the Texas Election Code.
- (b) The Contracting Officer is the agent of the Political Subdivision for the purpose of contracting with third parties with respect to the election expenses within the scope of the Contracting Officer's duties, and the Contracting Officer is not liable for the failure to pay a claim.
- (c) The Contracting Officer shall file copies of this contract with the County Treasurer and the County Auditor of Bell County, Texas.
- (d) Only actual expenses directly attributable to an election services contract may be charged, Texas Election Code Section 31.100 (b). An election services contract must include an itemized list of estimated election expenses. If the estimated expenses, not including the fee charged under Subsection (d), exceed the actual expenses, the amount of the difference shall be refunded to the contracting authority, Texas Election Code 31.100 (c). A fee charged by the officer for general supervision of the election may not exceed 10 percent of the total amount of the contract, but may not be less than \$75, Texas Election Code Section 31.100 (d).
- (e) The Political Subdivision shall have the right to terminate this contract by written notice to the Contracting Officer, and in that event the Political Subdivision shall only be liable for expenses and fees allowable under subparagraph (d) and incurred prior to the Contracting Officer's receipt of such notice of termination.
- (f) The Contracting Officer may enter into a separate elections services contract with another political subdivision for an election conducted on the same day, provided that no such contract will materially interfere with the performance of the Contracting Officer's obligations hereunder.
- (g) This contract constitutes the entire agreement of the parties concerning election services for the election described above, and there are no oral representations, warranties, agreements or promises pertaining to such services not incorporated in writing in this contract. This contract may be amended only by an instrument in writing signed by the parties. Neither party may assign this contract or its rights or duties hereunder without the written consent of the other, and any attempted or purported assignment in the absence of such consent shall be void. If a court of competent jurisdiction finds that any provision of this contract is unenforceable, the remaining provisions with remain in effect without the unenforceable parts.

WITNESS the following signatures and seal:

(Entity Name)

By: _____
(Name of person representing political subdivision)

Date

By: _____
Shay Luedeke, Interim Bell County Elections Administrator

Date

CITY AND SCHOOL FEE SCHEDULE MAY ELECTIONS

Description	FEE
ELECTION PROGRAMMING	
Contests/Issues @ \$20.15 each	\$20.15
Candidate/Responses @ \$11.15 each	\$11.15
ExpressVote ENG Candidates / Yes-No @ \$10.75 each	\$10.75
ExpressVote ENG Contest/Issues @ \$18.45 each	\$18.45
ExpressVote ENG Props/Amends @ \$22.80 each	\$22.80
ExpressVote ENG Ballot Faces @ \$17.15 each	\$17.15
ExpressVote SPA Candidates / Yes-No @ \$10.75 each	\$10.75
ExpressVote SPA Contest/Issues @ \$18.45 each	\$18.45
ExpressVote SPA Props/Amends @ \$22.80 each	\$22.80
ExpressVote SPA Ballot Faces @ \$17.15 each	\$17.15

Belton Independent School District
Unlimited Tax Refunding Bonds, Series 2021



FINANCIAL ADVISORY CONTACT

Jennifer Ritter
Managing Director
248 Addie Roy Road, Suite B103
Austin, Texas 78746
Cell: 512.820.6088
jennifer@spfmuni.com



Ten-Year History of Bond Buyer G.O. Index and Revenue Index Data



Refunding Summary

Unlimited Tax Refunding Bonds, Series 2021

Refunded Bonds				
Issue	Maturities	Interest Rates	Amount	Callable Beginning
Series 2012 U/L Tax Sch Bldg	2023 - 2027, 2033 - 2039	3.00% - 3.625%	\$ 12,145,000	2/15/2022
Series 2013 U/L Tax Ref	2023 - 2031	3.25% - 3.50%	8,045,000	2/15/2022
			\$ 20,190,000	

Final Annual Savings			
FYE 8/31	Existing Net D/S	Post-Ref Net D/S	Final Savings
2022	\$ (141,175)	\$ 1,252,752	\$ (1,393,927)
2023	1,230,875	905,213	325,663
2024	1,106,275	781,738	324,538
2025	1,088,400	765,138	323,263
2026	2,128,213	1,804,663	323,550
2027	2,272,469	1,949,788	322,681
2028	1,868,819	1,543,038	325,781
2029	1,863,063	1,538,413	324,650
2030	1,864,063	1,540,788	323,275
2031	1,863,313	1,539,913	323,400
2032	362,500	156,163	206,338
2033	1,619,300	1,296,819	322,481
2034	1,617,084	1,292,281	324,803
2035	1,618,147	1,291,719	326,428
2036	1,617,397	1,295,006	322,391
2037	1,614,834	1,292,131	322,703
2038	1,615,369	1,288,100	327,269
2039	1,618,819	1,292,800	326,019
	\$ 26,827,763	\$ 22,826,459	\$ 4,001,304

Summary of Results	
Par Amount of Refunding Bonds	\$ 17,395,000
True Interest Cost (TIC)	1.655%
Total Debt Service Savings	\$ 4,001,304
Net Present Value Savings (\$)	\$ 3,225,942
Net Present Value Savings (%)	15.978%

Savings Comparison

Unlimited Tax Refunding Bonds, Series 2021

Pricing Comparison		
	Prelim. 9/20/21	Pricing 12/8/21
Par Amount	\$16,465,000	\$17,395,000
Total Savings	\$3,438,176	\$4,001,304
Net Present Value Savings (\$)	\$2,647,707	\$3,225,942
Net Present Value Savings (%)	13.114%	15.978%
Refunded Par	\$20,190,000	\$20,190,000
True Interest Cost (TIC)	1.914%	1.655%

Sources & Uses of Funds

Unlimited Tax Refunding Bonds, Series 2021

Sources Of Funds

Par Amount of Bonds	\$17,395,000.00
Reoffering Premium	2,038,339.70
Original Issue Discount (OID)	(61,343.25)
Transfers from Prior Issue Debt Service Funds	1,396,000.00
Total Sources	\$20,767,996.45

Uses Of Funds

Total Underwriter's Discount (0.632%)	109,999.76
Costs of Issuance	116,459.38
Deposit to Current Refunding Fund	20,539,500.00
Deposit to Debt Service Fund (Rounding)	2,037.31
Total Uses	\$20,767,996.45



Bond Exploration Committee Process and Results

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Board of Trustees Meeting
January 24, 2022

Purpose

Provide the Board of Trustees with the results from the Bond Exploration Committee process and discuss next steps.





Why did we commission a Bond Exploration Committee?

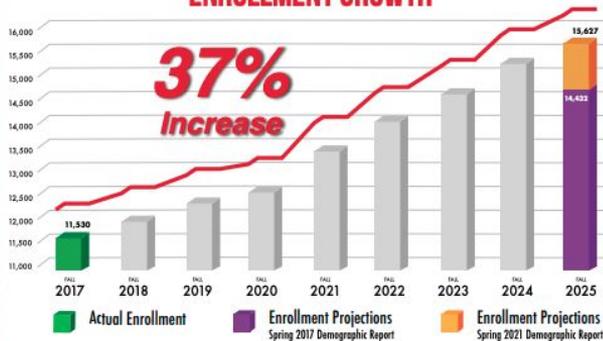
BELTON ISD

FROM FAST GROWTH TO ACCELERATED FAST GROWTH

Families are noticing the great things happening in Belton ISD! That's why for the last decade Belton ISD has been a "destination district" – a premier school district families seek out to enroll their children. Today, this popularity – coupled with a booming local housing market – is driving Belton ISD's growth from fast to accelerated fast.



ENROLLMENT GROWTH



NEW HOME SALES

2016
504 Homes per year

VS

2020
900+ Homes per year

Belton ISD is projected to add 800-900 new homes per year over the next 3-5 years.



KEY TAKEAWAYS

- ▶ Fast Growth: Since the fall of 2017, BISD student enrollment has increased over 1,800 students.
- ▶ Accelerated Fast Growth: Current projections show BISD adding more than 3,000 students in the next 5 years.
- ▶ The district has added about 700 students since August 2020.
- ▶ Projected enrollment growth will cause 3 of our 10 elementary schools to be overcapacity by 2023.

BELTON ISD FACILITIES

FACILITIES CONSTRUCTION TIMELINE

1950 - 1969

Belton Early Childhood Southwest
Leon Heights
Miller Heights

1970 - 1989

Belton New Tech
DAEP
Belton High
Lakewood
Sparta

1990 - 2009

Belton Middle
Joe Pirtle
Lake Belton Middle
Tarver

2010 - 2021

South Belton Middle
Chisholm Trail
High Point
North Belton Middle
Charter Oak
Lake Belton High

The results of a detailed district-wide facilities assessment, completed in Spring 2021, provide two comparative tools or scores to better understand the condition and educational adequacy of all schools in Belton ISD.

FACILITIES CONDITION INDEX

Outside experts assessed Belton ISD facilities to evaluate the cost to fix them versus the cost to replace with new construction.



Scale from 0-100%, with 0 being the best.

EDUCATIONAL ADEQUACY SCORES

Characteristics identified by students, staff and community members to assess meeting standards of instruction important to realizing our vision and living out our Journey of a Graduate competencies.



Scale from 0-15, with 15 being the best.



ELEMENTARY

ORDERED BY AGE OF FACILITY	FACILITIES CONDITION	EDUCATIONAL ADEQUACY
BELTON EARLY CHILDHOOD	14%	8
SOUTHWEST	37%	6
LEON HEIGHTS	33%	6
MILLER HEIGHTS	42%	6
LAKEWOOD	20%	6
SPARTA	27%	6
JOE PIRTLE	11%	6
TARVER	14%	9
CHISHOLM TRAIL	3%	10
HIGH POINT	8%	10
CHARTER OAK	0%	14

SECONDARY

BELTON NEW TECH	8%	13
DAEP	9%	8
BELTON HIGH	28%	6
BELTON MIDDLE	22%	6
LAKE BELTON MIDDLE	17%	6
SOUTH BELTON MIDDLE	6%	14
NORTH BELTON MIDDLE	2%	14
LAKE BELTON HIGH	0%	14

Bond Exploration Committee

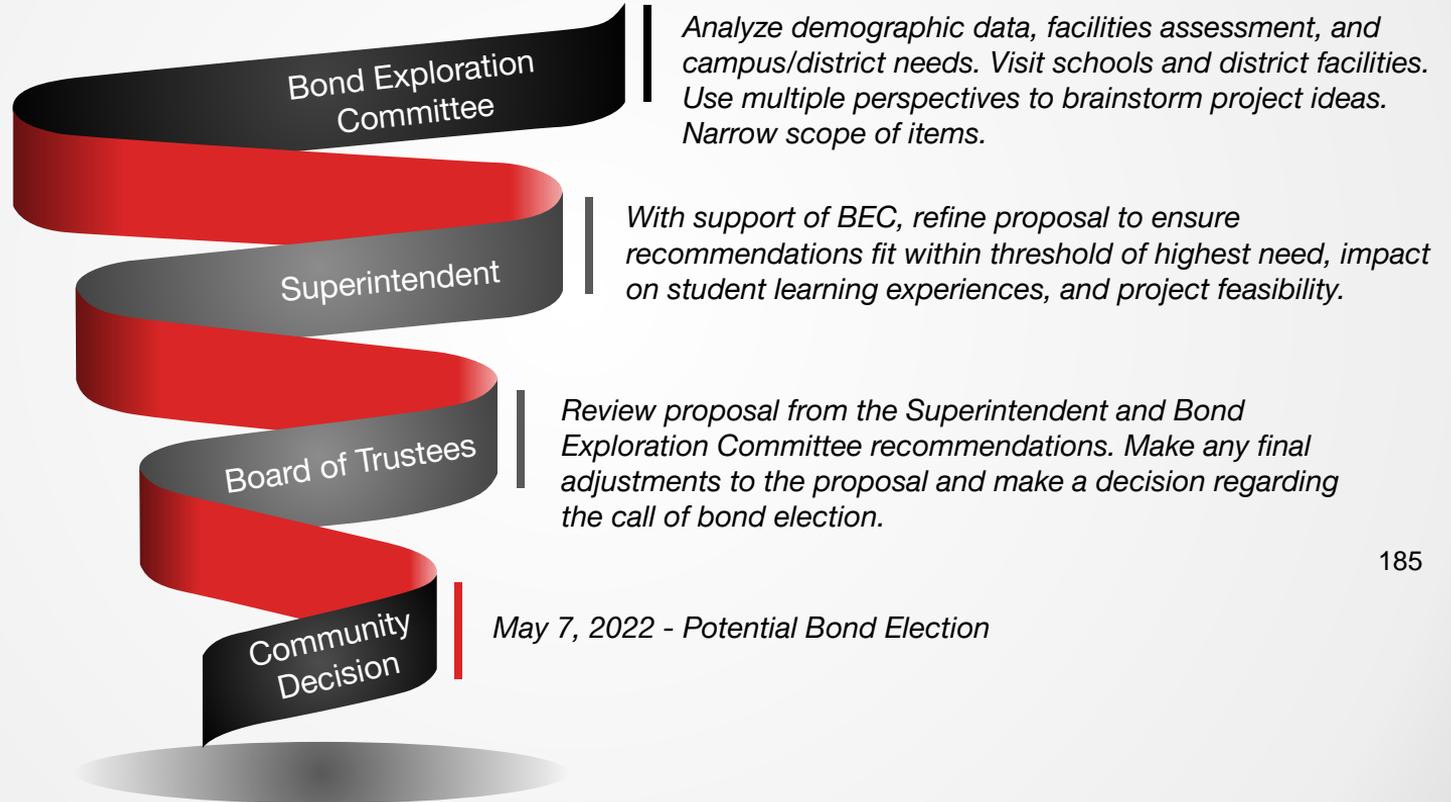
- A committee of community members and parents representing every campus and areas of BISD
- Review demographic information, growth trends, facilities assessment data, and school/district needs.
- Narrow and prioritize needs:
 - Highest need
 - Impact on learning experiences
 - Feasibility



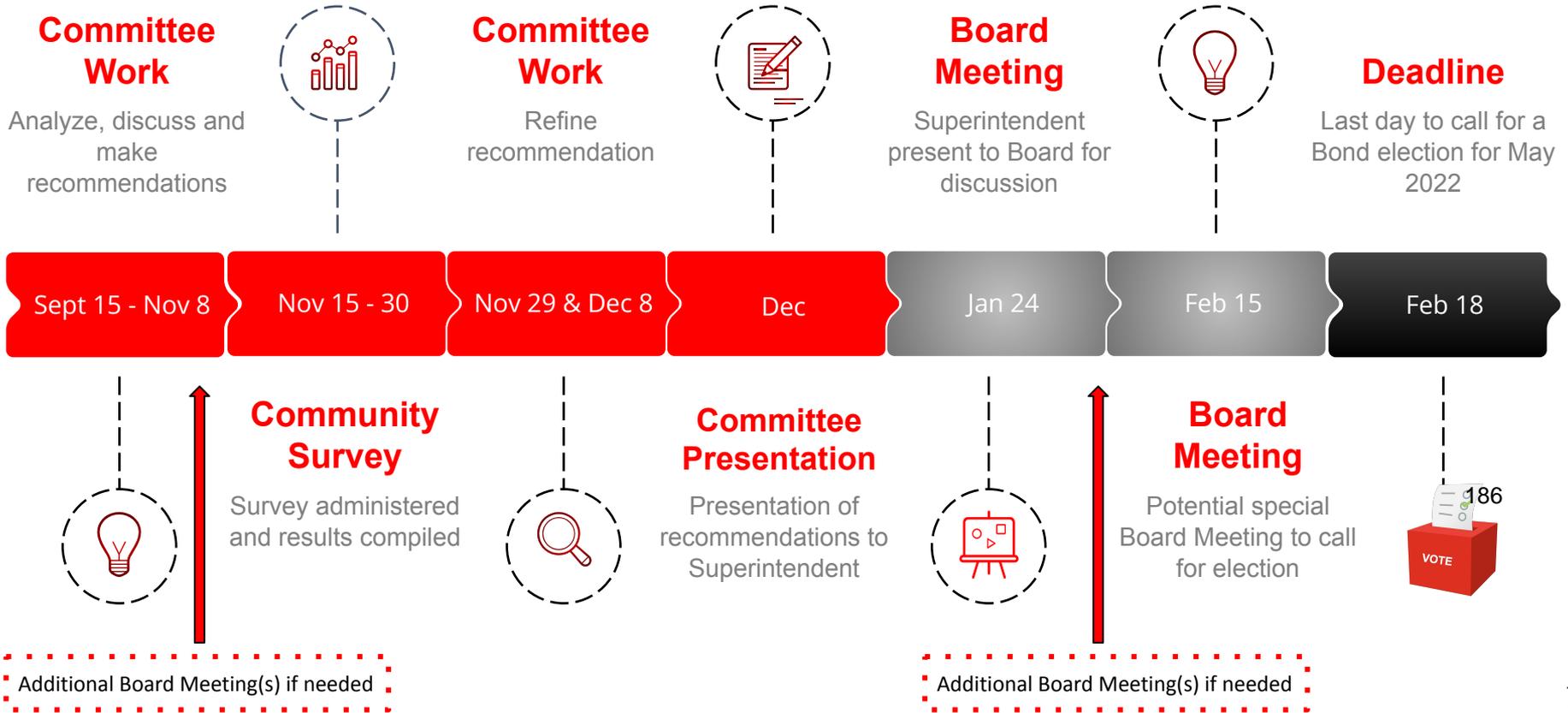
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Identifying and narrowing recommendations



Bond Exploration Timeline



WELCOME TO THE BELTON ISD BOND EXPLORATION COMMITTEE WEBSITE

In August 2021, the Belton ISD board of trustees approved the commissioning of a bond exploration committee to review enrollment growth, facility needs and desired student experiences for the school district. The committee of stakeholders will present prioritized project recommendations to Superintendent Dr. Matt Smith.

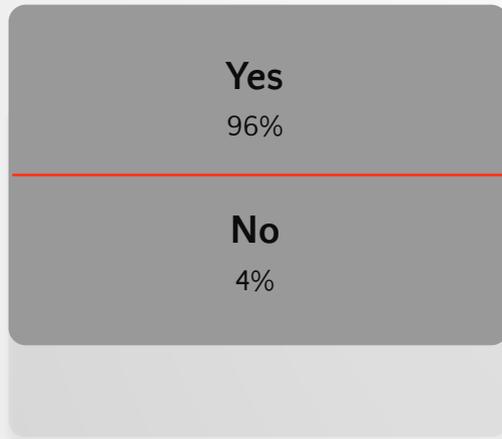
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[VIEW COMMITTEE CHARTER](#)

Key questions for our Bond Exploration Committee

Key questions for our Bond Exploration Committee

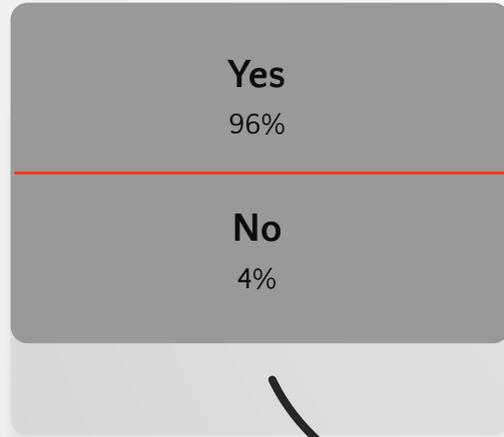
Do you recommend BISD pursue a Bond?



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Key questions for our Bond Exploration Committee

Do you recommend BISD pursue a Bond?

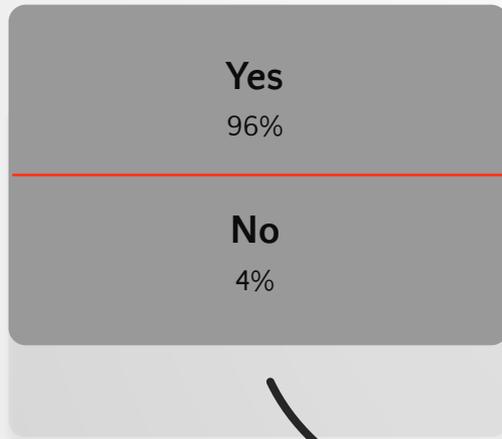


If yes, when?



Key questions for our Bond Exploration Committee

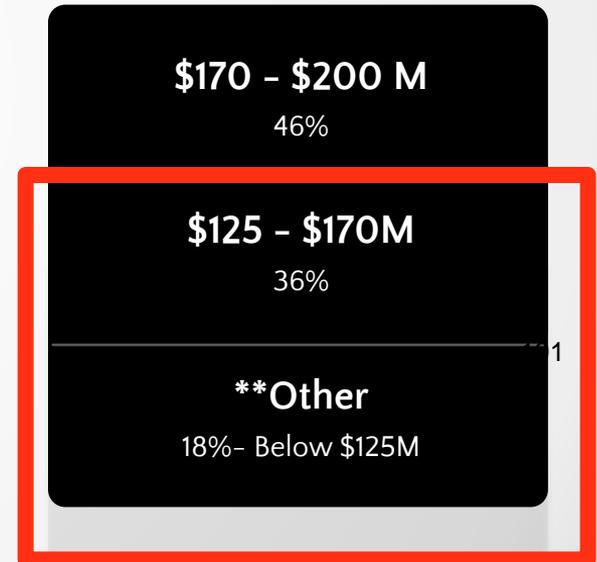
Do you recommend BISD pursue a Bond?



If yes, when?



Total bond package range?



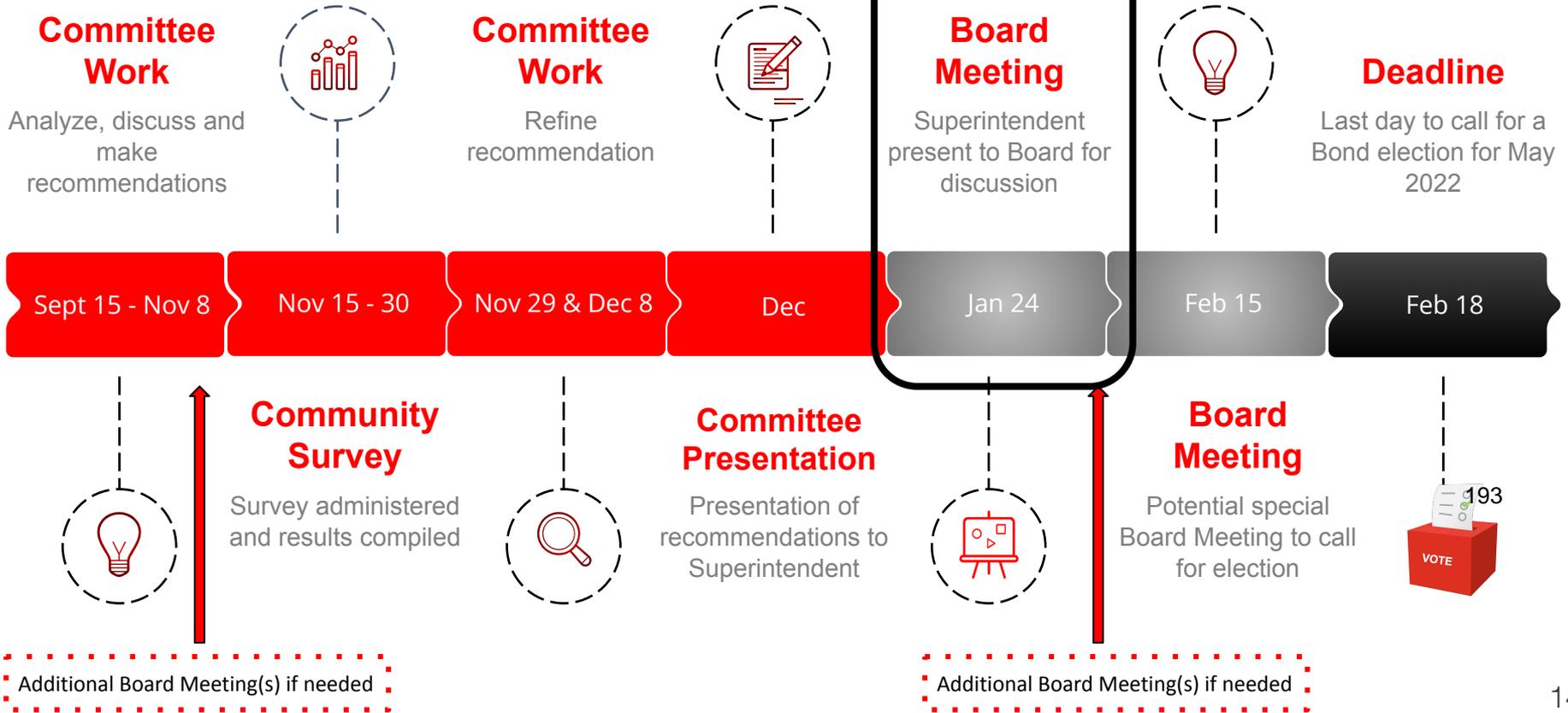
*=No vote **=Other option suggestion written in by 5 members

Bond Exploration Committee Ranking

PROJECTS	DRIVER	COST
Elementary #12	Growth	\$40,064,028
Elementary #13	Growth	\$43,567,482
Delta Program Facility	Program Equity	\$2,500,000
Southwest Elementary Addition	Aging + Evolving	\$13,300,000
MEP, Roofing and Interior Finishes	Aging + Evolving	\$11,703,423
Campus Safety + Security Upgrades	Safety	\$6,321,040
BHS CTE Addition & Band Hall/Fine Arts	Growth	\$19,996,520
BHS Interior Finishes Renovation	Aging + Evolving	\$6,927,894
Land Acquisition	Growth	\$7,078,500
MS Athletic + Fine Arts Upgrades	Program Equity	\$28,560,576
Technology Devices + Equipment	Technology	\$16,052,689
Technology Infrastructure	Technology	\$676,624
Cafeteria Equipment & Flooring (10 campuses)	Aging + Evolving	\$2,641,321
New Buses	Growth	\$7,950,000
BISD Agriculture Facility	Growth	\$2,715,900
Furniture Replacement (10 campuses)	Aging + Evolving	\$2,201,242
BHS CTE (Full) Addition	Growth, Aging + Evolving	\$38,603,480
Transportation Satellite Station	Growth	\$10,449,755
BHS Tennis Expansion + Accessibility	Program Equity	\$800,000
New Swim Center	Aging, Growth, Equity	\$47,500,000
Tiger + Bronco Field Expansions	Program Equity	\$64,000,000
New District Stadium	Program Equity	\$57,500,000



Next steps



Questions

Elementary School Design Update

January 24, 2022

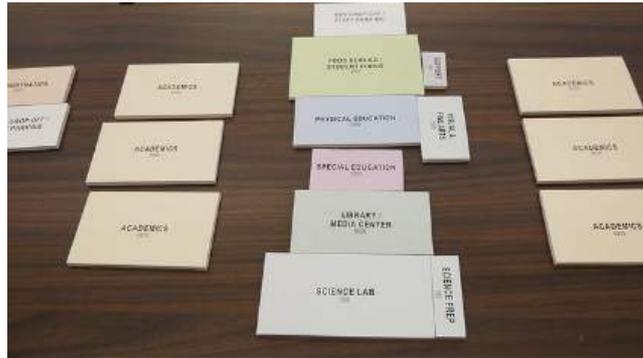
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Huckabee
MORE THAN ARCHITECTS

Design Process

- Design Driven by Staff and Community Participation
 - August 4, 2021: Departmental Meetings
 - August 10, 24 & 31; September 7, 2021: Design Committee Meetings
 - October 13, 2021: Student Design Day (4th -6th graders)
 - November 10, 2021: Facilities Committee Design Review
 - December 13, 2021: Departmental Meetings



Design Committee

Mandy Agee
Jennifer Aragon
Marcie Beck
David Bennett
Kim Christy-Anderson
Keith Cook
Elizabeth Cox
Kyla Cullens
Keri Dudley
Anna Fitzsimmons
Karley Free
Cassandra Garcia
Shanon Gish
Malinda Golden
Cecelia Johnson
Janet Jones
Janet Leigh
Deanna Lovesmith
Elizabeth Moore
Rose Morales

Michael Morgan
Mandy Mueller
Gabi Nino
Jennifer Ramirez
Pete Ramirez
April Robinson
Juan Rose
Jill Ross
Karen Rudolf
Todd Schiller
Daryl Schipper
Matt Smith
Rachel Starnes
Heather Stewart
Doug Taylor
Krystal Taylor
George Townsend
Heather Whiteley
Cary Zepernick
Keith Zeulke

4th Grade Students
5th Grade Students
6th Grade Students



Design Concepts

- Versatile and adaptable design that can work on different sites
- Inclusive design for all students
- Natural light to as many spaces as possible
- Grade-level neighborhoods with easy access to outdoor spaces
- Neighborhoods with open collaboration, storage & restrooms
- Paired classrooms to support team teaching
- Support spaces distributed for easy student access
- Balance of transparency and safety/ security strategies
- Spaces to support BISD's evolved needs and curriculum
- Straightforward design for economical construction
- Durable materials & systems for ease of maintenance

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One-Story Option



Area Legend

- Academic Space
- Academic Support
- Administration
- Administration Support
- Athletic Space
- Athletic Support
- CATE
- Circulation
- Dining
- Dining Support (Kitchen)
- Fine Arts
- Fine Arts Support
- Library
- Library Support
- Support Space

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Classroom Wings



Huckabee
MORE THAN ARCHITECTS



Bus Drive + Cafeteria





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Main Entrance



Huckabee
MORE THAN ARCHITECTS

Next Steps

- January-February: Preliminary Meetings with Cities, Design Meetings with Staff and Cloud Construction
- March: Design Development Presentation
- May: Potential Bond Election and Issue Documents for Bidding
- June or July: Approval of Guaranteed Maximum Price & Start Construction*

**Dependent on inclusion of elementary school in bond package and approval by voters in May 2022. Actual approval and start date may change subject to Board action and timing of funding.*

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Huckabee
MORE THAN ARCHITECTS

Questions?

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Huckabee
MORE THAN ARCHITECTS



Huckabee

MORE THAN ARCHITECTS

STRENGTHEN AND SUPPORT THE ENGAGEMENT OF ALL STAKEHOLDERS IN THE PURSUIT OF THE BISD VISION

KEY PROGRESS MEASURES

- DISTRICT DEPARTMENTS WILL HAVE STRONG EVIDENCE OF STAKEHOLDER INFORMED TWO-WAY COMMUNICATION BY JANUARY 2022.

GOAL 1

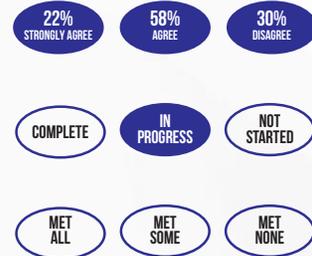


ENSURE EXCEPTIONAL LEARNING EXPERIENCES FOR EACH AND EVERY STUDENT

KEY PROGRESS MEASURES

- STUDENTS WILL REPORT THEIR LEARNING EXPERIENCES WERE PERSONALIZED AND MET THEIR NEEDS. DATA WILL BE REPORTED IN DECEMBER 2021 (BASELINE) AND MAY 2022.
- DEVELOP TOOLS SUCH AS RUBRICS TO SUPPORT THE DESIGN OF PERSONALIZED, ENGAGING, STUDENT-CENTERED WORK FOR EACH AND EVERY STUDENT BY JANUARY 2022.
- MEET HOUSE BILL 3 PERFORMANCE GOALS.

GOAL 2



ATTRACT, RETAIN AND SUPPORT A WORLD-CLASS TEAM OF EMPLOYEES

KEY PROGRESS MEASURES

- A REFINED PROFESSIONAL LEARNING SYSTEM WILL BE DESIGNED, COMMUNICATED, AND IMPLEMENTED FOR ALL EMPLOYEE GROUPS BY DECEMBER 2021.
- A MULTIFACETED RECRUITMENT AND RETENTION PLAN WILL BE IMPLEMENTED BY JANUARY 2022.

GOAL 3



DEVELOP A DISTRICT-WIDE CULTURE OF VALUE, SUPPORT AND GROWTH AMONGST ALL STUDENTS AND STAFF

KEY PROGRESS MEASURES

- FEEDBACK LOOPS WILL REFLECT STUDENTS AND STAFF FEEL SAFE, VALUED, INCLUDED, HAVE HIGH QUALITY OPPORTUNITIES TO GROW, AND FIND MEANING IN THEIR WORK BY JUNE 2022.

GOAL 4



MAXIMIZE OUR USE OF RESOURCES FOR BOTH CURRENT PRIORITIES AND PLANS FOR THE FUTURE

KEY PROGRESS MEASURES

- USE FACILITIES ASSESSMENT DATA TO DEVELOP A 3, 5, & 10 YEAR PLAN TO ADDRESS IDENTIFIED FACILITIES CONDITION AND EDUCATIONAL ADEQUACY NEEDS BY JANUARY 2022.
- REFINED BUDGET AND STAFFING PROCESSES WILL BE IMPLEMENTED IN THE DEVELOPMENT OF THE 22-23 SY BUDGET.

GOAL 5



**BELTON I.S.D. BOARD OF TRUSTEES
POLICY COMMITTEE MINUTES
DECEMBER 6, 2021**

Members Present:

Chair Manuel Alcozer Janet Leigh Chris Flor

Members Absent: None.

Staff Present:

Dr. Matt Smith	Dr. Malinda Golden	Dr. Deanna Lovesmith	Michael Morgan
Todd Schiller	Elizabeth Cox	Jennifer Bailey	Karen Rudolph
Rachel Starnes	Karley Free	Connie Burns	Arturo Lomeli

Also Present: Holly Wardell, Legal Counsel

Call to Order: The meeting was called to order at 5:03 PM.

Public Comments: None.

Review and Discuss the Following Items:

A. BED(LOCAL): Board Meetings – Public Participation – 1st Reading

Dr. Smith explained this is the 1st Reading of revised language based on discussion at the November Committee meeting. Mr. Alcozer stated he thinks it looks good and it should be moved forward for consideration as is. Committee members concurred. Dr. Smith indicated the item will be presented for a 2nd reading at the December 13 Regular Meeting.

B. District of Innovation Process and Policy Implications

Dr. Malinda Golden, Deputy Superintendent, gave an overview of policy implications related to the District of Innovation (DOI) process. She indicated one requirement for renewal is for the DWEIC to review information and to ultimately vote and approve the plan. She then identified current policies DBA(LOCAL), EB(LOCAL) and FEC(LOCAL) that correlate to the plan.

Dr. Smith stated he wanted to give the Committee a heads up as there are some things that will have to be addressed in policy during the DOI renewal process. Beginning in January, policies FDA(LOCAL) and FDB(LOCAL) will be presented for inclusion in the DOI plan.

Mr. Alcozer requested the Committee be provided with additional history and explanation about DOI and about the overall plan. Dr. Smith gave a brief recap and indicated staff will provide a more detailed explanation as they proceed. Dr. Golden noted this stemmed from HB 1842 and more information will be provided.

Issues/Concerns for Future Agenda or Administrative Reports: Dr. Smith asked the group to let him know of any other policies they would like to study further before the March TASB policy review.

Adjournment: There being no further business, the meeting adjourned at 5:14 PM.

Next Meeting: January 3, 2022, 5:00 PM

**BELTON INDEPENDENT SCHOOL DISTRICT
SPECIAL BOARD MEETING MINUTES
December 6, 2021 – 5:30 p.m.
Pittenger Fine Arts Center**

BOARD MEMBERS PRESENT

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

BOARD MEMBERS ABSENT

STAFF PRESENT: Dr. Matt Smith, Michael Morgan, Dr. Deanna Lovesmith, Todd Schiller, Karen Rudolph, Erika Mott

CALL TO ORDER

Jeff Norwood, Board President, called the special meeting of the Belton Independent School District Board of Trustees to order at 5:30 p.m. He 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

None.

PUBLIC HEARING REGARDING A REDISTRICTING PLAN FOR THE BELTON ISD BOARD OF TRUSTEES

Dr. Smith explained that redistricting occurs every 10 years following receipt of U.S. Census data. An essential requirement of the process is for protected minorities to be provided opportunities for substantial and meaningful public input and involvement during the process through multiple public presentations. Belton ISD has been discussing the process since October 2020 to include the following:

- Holly Wardell, the District's legal counsel, gave an overview of the 2020 Census and redistricting process at a Board workshop on October 19, 2020.
- Following approval of a legal services agreement with Professor Mike Morrison of the Baylor Law School to redraw the District's five trustee areas, Mr. Morrison presented a report at the Board's regular meeting on September 20, 2021.
- Mr. Morrison reviewed a draft proposal at a special meeting of the Board of Trustees on October 29, 2021.
- This public hearing includes presentation of a proposed resolution with exhibits identifying the proposed redistricting plan, to include the map, population count, and boundary field notes.

Dr. Smith introduced Mr. Morrison who gave a brief summary of the rules of redistricting and an overview of the changes since the 2010 census. He noted that area 3 showed the

**BISD Special Board Meeting Minutes
December 6, 2021 – Page 2**

slowest growth, while area 4 showed the most growth, which impacted the process. Since the ideal size of the district is 12,731, given the changes in numbers and the differential, BISD has to redistrict in order to protect voting strength, particularly in area 3. Mr. Morrison presented the proposed plan to include maps of existing trustee boundaries and proposed new district lines.

There was no one present to speak regarding the item during the public hearing.

Ms. Leigh asked about new maps, and Dr. Smith indicated once approved, the District will get new maps drawn (anticipated by the end of January) for use in all future elections.

Ms. Leigh went on to confirm that these maps are strictly for trustee voting and have nothing to do with school attendance zones, and Mr. Morrison confirmed that is correct.

CONSIDER, DISCUSS, AND TAKE APPROPRIATE ACTION REGARDING A REDISTRICTING PLAN FOR THE BELTON ISD BOARD OF TRUSTEES

Following the opportunity for input in the public hearing, the Board must approve the final plan for adoption which would become effective January 1, 2022, and be used to conduct the BISD trustee election in May 2022 and thereafter. Redistricting plans from Texas are no longer required to be submitted to the U.S. Attorney General for voting rights preclearance.

Ty Taggart made a motion, seconded by Suzanne M. McDonald, to approve the proposed resolution adopting a Redistricting Plan for the Belton ISD Board of Trustees. The motion carried unanimously (7-0).

ADJOURN

There being no further business, the meeting was adjourned at 5:46 p.m.

Jeff Norwood, President

Manuel Alcozer, Secretary

**BELTON ISD BOARD OF TRUSTEES
FACILITIES COMMITTEE MINUTES
DECEMBER 8, 2021**

Members Present:

Ty Taggart, Chair Suzanne M. McDonald Erin Bass

Staff Present:

Dr. Matt Smith	Dr. Malinda Golden	Mike Morgan	David Bennett
Jennifer Bailey	Sam Skidmore	Arturo Lomeli	Kim Winters
Connie Burns			

Call to Order: The meeting was called to order at 4:00 PM.

Public Comments: None.

Review and Discuss the Following Items:

A. Bond Exploration Committee Update

Dr. Malinda Golden, Deputy Superintendent, previewed the presentation for the upcoming December 8 meeting of the Bond Exploration Committee (BEC). Mr. Morgan, Assistant Superintendent for Operations, reviewed the portion regarding long-term facilities planning. Dr. Smith talked about portables and stated though he can't guarantee that BISD won't ever use portables, given the District's projected fast growth, he can say that portables aren't adequate learning spaces for students.

Ms. McDonald asked about the number of committee members, and Dr. Golden indicated they average about 30-40 members at meetings. Many have made a tremendous investment, with some participating in facility tours as part of a meeting or outside of BEC meetings. The group has worked through a lot of pros and cons. They have participated in question and answer processes after each meeting, and have engaged in spirited debates, and are a group that really cares about the District. Having attended most of the meetings, Ms. Bass expressed thanks to staff for creating an environment where members could feel comfortable to participate and to be open about what they believe in.

Mr. Morgan noted that a long range facilities planning committee will come out of this process and will include members from the BEC to assist in the future.

Following Dr. Smith's discussion about bond capacity and fast growth, Ms. McDonald requested that when future discussions occur about the use of Maintenance & Operations (M&O) funds, that they be provided samples of use of these funds by similar sized districts.

Ms. Bass commented that the survey results seem to align with the driving factors that sparked the BEC committee – the desire to accommodate growth, save money, cut out portables, and enhance CTE programs/facilities with potentially no tax increase.

Dr. Smith expressed thanks to Dr. Golden, Mike Morgan and Elizabeth Cox and Becca AlAhmadi from the Communications Department, who have been the foundation of this work

and putting information together for the committee while creating functional spaces for the group to meet and do their work.

B. School Colors and Mascot for Belton New Tech High School @ Waskow

Arturo Lomeli, Executive Director of Campus Leadership, Secondary, touched on policy CW(LOCAL) regarding the selection of school mascots and colors. He introduced New Tech Principal Kim Winters, who gave an overview of the process which included student and staff collaboration, input from district leaders, and a student and staff survey. The criteria for colors was to include red as a primary color and the goal for the mascot needed to align with New Tech's history, mission and values. Ms. Winters presented graphics with the proposed colors (primary colors red and purple and accent color of white), as Sam Skidmore, Athletics Director, provided the group with uniform examples in the color scheme. Ms. Winters went on to present survey results for mascots which identified Dragons as their first choice, which has history related to Harris High School (the school local African-American students attended before Belton integrated in 1963).

Mr. Taggart asked if anyone has spoken to former students from Harris High School to ensure there are no issues with using the same mascot. Ms. McDonald stated she feels former student and community leader, Roscoe Harrison, would be on board with this idea. Mr. Taggart went on to say this was a very thoughtful process with purpose and he would have a hard time going against what they have chosen. He is also pleased the work was done by students and staff and not swayed by social media. Ms. McDonald agreed this is a very important process and she is grateful they captured the voices of students. Lastly, Mr. Taggart requested the dragon be something fierce looking.

Mr. Lomeli noted that next steps include taking the final colors and mascot recommendation to the Board at its meeting on December 13, and the committee agreed to move forward as presented. Mr. Taggart asked if any students will be integrated into the design process, and Ms. Winters replied students have been playing with some ideas. She agreed a mix of student input and professional branding would be appropriate.

Dr. Smith recognized David Bennett, Director of Facilities & Construction, for the recent painting of meeting rooms in the Administration Building. He explained that eventually logos will be added to meeting rooms resulting in a Tiger Room, Bronco Room and Dragon Room.

In response to a question by Mr. Taggart regarding UIL classification, Mr. Skidmore indicated New Tech would initially be a 3A school.

Issues/Concerns for Future Agenda or Administrative Reports: None

Adjourn: The meeting adjourned at 5:00 PM.

Next Meeting: January 19, 2022, 4:00 PM

**BELTON INDEPENDENT SCHOOL DISTRICT
BOARD WORKSHOP MINUTES
December 13, 2021; 5:00 p.m. – Big Red Room**

BOARD MEMBERS PRESENT:

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

BOARD MEMBERS ABSENT:

CALL TO ORDER

Jeff Norwood, Board President, called the workshop meeting of the Belton Independent School District Board of Trustees to order at 5:00 p.m. He 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:

Brenda Howard, Belton, Texas, addressed the Board regarding the Update on Goal #1.

BOARD WORKSHOP

- A. Update on Goal #1: Strengthen and support the engagement of all stakeholders in the pursuit of the BISD Vision
- B. Update on Goal #4: Develop a district-wide culture of value, support, and growth amongst all students and staff

Dr. Smith introduced this item, then the following presented examples of two-way communication:

- Vicki Dean – Journey of a Graduate Student Focus Groups
- Dr. Malinda Golden – Bond Exploration Committee
- Gabi Nino and Dr. Cassandra Spearman – Student Voice in the Elementary Design
- Todd Schiller – HR2U and Recruitment and Retention (Goal 3 Workgroup)

Ms. McDonald stated she believes it's very important that this work started with students first, and expressed thanks to Ms. Dean for doing so.

Ms. Bass asked for an example of an "I can" statement, and Ms. McDonald asked if the statements would vary among grade levels. Ms. Dean gave an example and indicated there will be one "I can" statement for all competencies, and teachers can then break it down for their students.

Dr. Smith asked the Board for any other ideas to enhance two-way communication. Ms. Bass mentioned some time ago there was a parent advisory group where parents could share information with special education staff (what's going well, etc.), and she thinks something like that might be worth exploring again.

Mr. Taggart commended the efforts being put into communication, but thinks the challenge is creating a product of support for employees that will make others want to come to Belton ISD. He thinks it's important to inform potential employees what the District is doing to support its teachers when recruiting. He complimented leadership on the efforts seen over the last two years to gather the opinions of others in order to make Belton ISD better.

**Belton ISD Board Workshop Meeting
December 13, 2021 – Page 2**

Mr. Alcozer also commended Mr. Schiller and the human resources department staff for their work specifically with regard to recruitment.

ADJOURN: There being no further business, the meeting was adjourned at 6:03 p.m.

Jeff Norwood, President

Manuel Alcozer, Secretary

**BELTON INDEPENDENT SCHOOL DISTRICT
BOARD MEETING MINUTES
Regular Meeting, December 13, 2021 – 6:15 p.m.
Pittenger Fine Arts Center**

BOARD MEMBERS PRESENT

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

BOARD MEMBERS ABSENT

CALL TO ORDER, MOMENT OF SILENCE AND PLEDGE OF ALLEGIANCE

Jeff Norwood, Board President, called the regular meeting of the Belton Independent School District Board of Trustees to order at 6:17 p.m. He 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.

RECOGNITIONS

A. Student Showcase – Lake Belton High School (LBHS) Orchestra

Jennifer Bailey, Executive Director of Communications & Community Engagement, recognized members of the Lake Belton High School (LBHS) Chamber Orchestra who performed “Forever Joyful,” “A Forest Snowfall” and “We Three Kings” before the start of the Board meeting. Members of the group are: David Larsen, Rachel Kim, Elana Irom, Grace Stoddard, Hannah Weems, McKayl Campbell, Liz Lozano, and Austin Inman on 1st violin; Dionne Muchena, Jillian Webb, Austin Moore, Kalyn Rhoads, Viviane Medina, Saray De La Cruz, and Zoe Forsook on 2nd violin; Erica Dawson, Diana Williams, Be Asuncion-Crabb, and A.J. Bio on viola; Zekaya Longworth, Soteria Shin, Deja Cavazos, and Emma Salazar-Canales on cello; Seth Schsenmaier and Scarlett Williams on bass; and Rachel Kim on piano.

B. College Board National Recognition Program Scholars

Suzanne M. McDonald presented certificates to two Belton New Tech juniors who were named College Board National Recognition Program Scholars for top performances on the Preliminary SAT (PSAT). The students were among the top 2.5 percent of test takers who identify as one or more of the following: African American, Hispanic American or Latinx, Indigenous or attend school in a rural area or are from a small town. Christian Hernandez was named an Hispanic American Scholar and William Asuncion-Crabb was named an Indigenous Scholar. To qualify for the recognition, the students had to achieve a minimum PSAT score and a cumulative GPA of 3.5 or higher. This is the second year the College Board has honored students with its recognition program aimed to create pathways to college for students from underrepresented communities.

C. Frances Hesselbein Student Leadership Program Recipient

Janet Leigh presented a certificate to Belton High School (BHS) sophomore Maverick Karanasos who was one of 10 students nationwide selected to participate in a prestigious student leadership program at the U.S. Military Academy at West Point last month. Maverick was selected for the weeklong Frances Hesselbein Student Leadership Program based on his commitment to the Student 2 Student (S2S) program at BHS, his extracurricular activities, community involvement and leadership potential. Students in the S2S program help welcome new classmates to the school, create a positive environment, support academic excellence and ease transitions.

D. All-State Orchestra Musician

Manuel Alcozer presented a certificate to BHS senior Jackson Belobrajdic, who was selected as a violinist in the TMEA All-State Orchestra. He is the first orchestra musician from BISD to earn a place at this elite level. Belobrajdic was ranked 81st out of almost 400 violinists which placed him first chair, concertmaster, of the Sinfonietta All-State Orchestra. He will perform at the TMEA convention in February.

E. Texas Council for the Social Studies – Elected Officer

Ty Taggart presented a certificate to Elizabeth Howson, a teacher at North Belton Middle School (NBMS), who was recently elected to serve as a Middle Level Representative for the Texas Council for the Social Studies. This non-profit organization works to advance social studies education across Texas because it believes a quality K-12 social studies education equips students to civically engage in the improvement of their communities, to respect differences in a diverse society and to participate fully in the democratic process.

F. Temple Rotary Educator of the Month

Erin Bass presented a certificate to Courtney Crossley who was chosen for this honor. Courtney serves as an English teacher at NBMS, and is in her 10th year in education all of which is in BISD.

G. Belton Rotary Educator of the Quarter

Chris Flor presented a certificate to Emily Dossman who was chosen for this honor. Emily serves as a 2nd grade teacher at Sparta Elementary, and is in her 5th year in education all of which is with BISD.

VALUES AND BELIEFS – Inspiring Instruction

Dr. Smith indicated this continues the Board’s highlight of each of the Values and Beliefs adopted in April 2021 for better understanding while they are being used to guide their work. He read aloud the second statement as Board members shared what the statement meant to them:

- **Inspiring Instruction:** We believe instructional design can empower students and ignite a passion for learning.

PUBLIC COMMENTS REGARDING ITEMS ON THE AGENDA

- Amanda Kelley, Temple, spoke about Values and Beliefs – Inspiring Instruction (Item 3), with specific comments related to social emotional learning (SEL).
- Jamaal Kelley, Temple, spoke about Values and Belief – Inspiring Instruction (Item 3), and requested math and English be taught to students instead of SEL.
- Janet Brown, Morgan’s Point Resort, spoke about the Academic Achievement Report (Item 6A) and focus on grade assessments.

ACTION ITEMS

A. Consider, Discuss, and Take Appropriate Action Regarding School Colors and Mascot for Belton New Tech High School @ Waskow

Arturo Lomeli, Executive Director of Campus Leadership, Secondary, cited policy CW(LOCAL) regarding the process for choosing a mascot and school colors. He introduced New Tech Principal Kim Winters, who gave an overview of the process which included student and staff collaboration, input from district leaders, a student and staff survey and review and input from the Facilities Committee. The criteria for colors was to include red as a primary color and the goal for the mascot

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needed to align with New Tech's history, mission and values. Ms. Winters presented graphics with the proposed colors (primary colors red and purple and accent color of white), as Sam Skidmore, Athletics Director, provided the Board with uniform examples in the color scheme. Ms. Winters went on to present survey results for mascots, identifying Dragons as their first choice, which has history related to Harris High School (the school local African-American students attended before Belton integrated in 1963).

Mr. Lomeli reviewed next steps which include development of a logo and branding guide, beginning a marketing and recruitment campaign, and ordering uniforms and equipment.

Ms. McDonald expressed appreciation for considering the Dragons which was the mascot for Harris High School. Ms. Leigh commended all for the amazing job and for having students and staff weigh in instead of just making it a Board decision.

Mr. Flor stated he was skeptical at first, but after seeing the visuals (uniform examples) and understanding the meaning behind the recommendation, it makes complete sense. Mr. Taggart requested that any dragon mascot show something fierce and befitting of a dragon. Mr. Norwood echoed thanks and commended the efforts in tying the mascot and colors to history.

Suzanne M. McDonald made a motion, seconded by Janet Leigh, to approve red, purple and white as the school colors for Belton New Tech High School @ Waskow and to approve Dragons as the mascot. The motion carried unanimously by a vote of 7-0.

REPORTS

A. Academic Achievement Report

Dr. Deanna Lovesmith, Assistant Superintendent for Teaching & Learning, gave an update on the current progress of House Bill 3 and next steps. She reported on current progress regarding the District's three goal and progress measures in reading, math and CCMR (college, career, and military readiness).

Dr. Smith commented the goal is to equip teachers with the right tools. Ms. Bass expressed thanks for starting big and bringing it home with the kids.

Dr. Lovesmith requested the Board relay any feedback regarding this data to ensure the information provided is easy to understand and meaningful.

B. Facilities Committee Report

Chair Ty Taggart gave a report on the Facilities Committee Meeting held on December 8, 2021, that included the following topics:

- Review and Discuss the Following Items:
 1. Bond Exploration Committee Update
 2. School Colors and Mascot for Belton New Tech High School @ Waskow

C. Policy Committee Report

Chair Manuel Alcozer gave a report on the Policy Committee Meeting held on December 6, 2021, that included the following topics:

- Review and Discuss the Following Item:
 1. BED(LOCAL): Board Meetings – Public Participation – 1st Reading
 2. District of Innovation Process and Policy Implications

D. Superintendent's Report

Dr. Smith reported that the District has 13,362 students as of December 9. Highlights included student experiences, campus listening sessions, professional learning and growth, the Bond Exploration Committee, and the BEEF Prize Patrol who presented more than \$90,000 in grant money.

CONSENT AGENDA – CONSIDER AND TAKE APPROPRIATE ACTION

A. Minutes of Previous Meetings:

1. November 1, 2021 Policy Committee Meeting – Approve
2. November 10, 2021 Facilities Committee Meeting – Approve
3. November 15, 2021 Regular Meeting – Approve

B. Unaudited Financial Report for the Month Ending November 30, 2021 – Approve report

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

D. Expenditures Over \$50,000

1. Maxim Healthcare Services – Approve expenditure up to \$100,000 for evaluation services for the remainder of 2021-2022 using Special Programs funds currently budgeted.

E. Supply, Equipment, and Service Bids

1. RFP #2109-250-266 for Career and Technical Education (CTE) Equipment, Supplies and Services (Supplemental II) – Approve vendor list with a contract effective January 1, 2022 through February 28, 2023 with automatic renewal for two (2) years, one (1) year at a time.
2. RFP #2109-600-265 for Professional Development Consultants, Services and Materials – Approve vendor list with a contract effective January 1, 2022 through December 31, 2022 with automatic renewal for four (4) additional years, one (1) renewal year at a time.

F. Cooperative Purchasing Program Fee Report – Report only

G. Interlocal Agreement with Region 12 Multi-Region Purchasing Cooperative – Approve

H. Award of RCSP #2112-600-271 for the Southwest Elementary School HVAC Project, Approving the Expenditure, and Authorizing the Superintendent to Negotiate and Execute a Contract – Approve expenditure and selection of Rabroker as contractor; approve Davis-Bacon as the prevailing wages for this project.

I. BED(LOCAL): Board Meetings – Public Participation – 2nd Reading – Approve

J. Application for Other Waiver – Alternate 7th Grade Reading Assessment – Approve

K. Contract for Purchase of Real Property on Charter Oak Drive, Temple, TX – Approve contract for purchase of approximately 61 acres of land on Charter Oak Drive, Temple, TX, in the amount of \$2,575,000 with funding from remaining 2017 bond funds.

L. Tax Abatement Agreements between LJT Texas, LLC and the 1) City of Temple and 2) Bell County which will abate a percentage of the increases in the taxable value of certain real property located at 3601 Eberhardt Road and designated as City of Temple Tax Abatement Reinvestment Zone 44 – Approve

M. Tax Abatement Agreements between Polmer, LLC and the 1) City of Temple; 2) Bell County; and 3) Temple College which will abate a percentage of the increases in the taxable value of certain real and personal property located on an approximately 399.2 acre-site at the southeast corner of Industrial Boulevard and Loop 363 and designated as City of Temple Tax Abatement Reinvestment Zone 43 – Approve

Ty Taggart made a motion, seconded by Erin Bass, to approve the consent agenda items as presented. The motion carried by a vote of 7-0.

BOARD REQUESTS FOR NEW INFORMATION AND/OR REPORTS

None.

CALENDAR OF EVENTS

Mr. Norwood reminded the Board of upcoming events.

PUBLIC COMMENTS REGARDING NON-AGENDA ITEMS

There were none.

The Board convened in closed session at 7:36 p.m. for the following:

CLOSED SESSION (TEXAS GOVERNMENT CODE, SUBCHAPTERS D AND E)

A. Personnel – Texas Government Code, Section 551.074

**B. Deliberation Regarding Matters Whereby Personally Identifiable Information Regarding
One or More Students will be Disclosed – Texas Government Code, Section 551.0821**

RECONVENE IN OPEN SESSION

The Board reconvened in open session at 8:10 p.m.

ADJOURN

There being no further business, the meeting was adjourned at 8:10 p.m.

Jeff Norwood, President

Manuel Alcozer, Secretary

Belton Independent School District
Board of Trustee Meeting Agenda Item
January 24, 2022

Item: Unaudited Financial Report for the Month Ending December 31, 2021

Contact Person: Kerri Pridemore

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 Projects 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, 2022 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.



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, 2021								
	Adopted Budget	Amended 2021-22		Y-T-D Actual		Balance	Percent of Total	Prior Yr Period
Revenues								
Local Sources	44,660,618	44,660,618	0.00%	35,875,214		8,785,404	80.3%	78.8%
State Sources	84,836,109	84,836,109	0.00%	33,946,566		50,889,543	40.0%	44.6%
Federal Sources	2,608,000	2,608,000	0.00%	557,844		2,050,156	21.4%	7.2%
Total Revenues	132,104,727	132,104,727	0.00%	70,379,624		61,725,103	53.3%	54.1%
Expenditures								
				Expenditures	Encumbrances			
Instruction-11	76,338,573	76,453,191	0.15%	24,004,399	511,943	51,936,849	32.1%	31.3%
Instructional resources & media -12	1,635,915	1,636,885	0.06%	509,889	38,622	1,088,373	33.5%	32.6%
Curriculum & staff development-13	4,578,445	4,572,704	-0.13%	1,366,126	24,829	3,181,749	30.4%	30.6%
Instructional leadership-21	2,233,110	2,248,166	0.67%	716,857	11,626	1,519,683	32.4%	28.3%
School leadership-23	8,005,019	8,063,976	0.74%	2,666,750	64,649	5,332,576	33.9%	32.8%
Guidance, counseling, & evaluation - 31	6,106,773	6,108,464	0.03%	1,981,162	8,838	4,118,465	32.6%	29.9%
Social work services-32	176,315	176,315	0.00%	65,868	-	110,447	37.4%	60.9%
Health services-33	2,295,465	2,299,207	0.16%	689,707	5,669	1,603,831	30.2%	31.3%
Student transportation-34	5,126,166	5,105,661	-0.40%	2,097,343	268,767	2,739,551	46.3%	50.0%
School Nutrition-35	-	-	0.00%	-	-	-	0.0%	0.0%
Cocurricular/extracurricular -36	5,943,297	5,947,745	0.07%	1,639,173	383,797	3,924,775	34.0%	33.5%
General administration-41	4,282,871	4,080,397	-4.73%	1,191,798	76,652	2,811,947	31.1%	30.5%
Plant maintenance and operations-51	13,396,702	13,430,711	0.25%	4,397,547	2,639,393	6,393,771	52.4%	50.9%
Security and monitoring services-52	1,489,746	1,489,746	0.00%	485,171	13,730	990,844	33.5%	33.4%
Data processing services-53	4,794,740	4,799,040	0.09%	1,329,838	912,363	2,556,839	46.7%	47.6%
Community services-61	9,000	9,000	0.00%	2,207	-	6,793	24.5%	13.9%
Debt Service-71	69,000	68,250	-1.09%	67,963	-	287	99.6%	84.3%
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%	0.0%
Tax Increment - 97	216,000	216,000	0.00%	-	-	216,000	0.0%	0.0%
Intergovernmental Charges-99	645,000	636,679	-1.29%	309,490	319,923	7,266	98.9%	100.0%
Total Expenditures	137,357,137	137,357,137	0.00%	43,521,289	5,280,803	88,555,045	35.5%	35.2%
Non-Operating Revenue & Expenditure								
	Budget Basis			Y-T-D Actual				
Other resources	0							
Other uses	0							
Total Non-Operating	0	0		0				
Fund Balance (audited), 8-31-2021	39,459,420			39,459,420				
Fund Balance, Ending	34,207,010			61,036,952				

BELTON ISD							
Statement of Unaudited Revenues and Expenditures Budget Vs. Actual							
Child Nutrition - Fund 240, 242							
Period Ending December 31, 2021							
	Adopted	Amended	Y-T-D Actual		Balance	Percent	Prior Yr
	Budget	2021-22				of Total	Period
Revenues							
Local Sources	1,100,000	1,100,000	280,093		819,907	25.5%	45.1%
State Sources	43,000	43,000	72,799		(29,799)	169.3%	23.8%
Federal Sources	5,700,000	5,700,000	2,589,768		3,110,233	45.4%	18.7%
Total Revenues	6,843,000	6,843,000	2,942,660		3,900,340	43.0%	21.4%
Expenditures			Expenditures	Encumbrances			
Food Services, Child Nutrition	6,843,000	6,843,000	2,602,742	953,736	3,286,522	52.0%	44.5%
Total Expenditures	6,843,000	6,843,000	2,602,742	953,736	3,286,522	52.0%	44.5%
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 (audited), 8-31-2021	839,406		839,406				
Fund Balance, Ending	839,406		225,588				

BELTON ISD							
Statement of Unaudited Revenues and Expenditures Budget Vs. Actual							
Capital Outlay - Fund 6XX							
Period Ending December 31, 2021							
	Budget	Amended 2021-22	Y-T-D Actual		Balance	Percent of Total	Prior Yr Period
Revenues							
Local Sources	-	-	434		(434)	0.0%	0.0%
State Sources	7,570	7,570	-		7,570	0.0%	18.6%
Federal Sources	-	-	-		-	0.0%	0.0%
Bond Proceeds	-	-	-		-	0.0%	0.0%
Total Revenues	7,570	7,570	434		7,136	6%	100.0%
Expenditures							
			Expenditures	Encumbrances			
11	26,645	26,645	26,111	-	534	98.0%	59.7%
12	25	25	-	-	25	0.0%	0.0%
36	-	-	-	-	-	0.0%	92.7%
41	-	-	-	-	-	0.0%	35.2%
51	449,092	449,092	265,485	73,065	110,542	75.4%	14.3%
52	879	879	-	-	879	0.0%	99.1%
53	-	-	-	-	-	0.0%	0.0%
81	5,012,860	5,012,860	488,496	446,012	4,078,352	18.6%	41.3%
Total Expenditures	5,489,501	5,489,501	780,093	519,077	4,190,331	23.7%	39.7%
Non-Operating Revenue & Expenditure							
	Budget Basis		Y-T-D Actual				
Other resources	-	-	-				
Other uses	-	-	-				
Total Non-Operating	-	-	-				
Fund Balance (audited), 8-31-2021	5,600,266		5,600,266				
Fund Balance, Ending	118,335		4,301,530				

BELTON ISD							
Statement of Unaudited Revenues and Expenditures Budget Vs. Actual							
Debt Service - Fund 511, 515							
Period Ending December 31, 2021							
	Adopted	Amended	Y-T-D Actual		Balance	Percent	Prior Yr
	Budget	2021-22				of Total	Period
Revenues							
Local Sources	18,345,186	18,345,186	14,922,578		3,422,608	81.3%	78.2%
State Sources	882,009	882,009	610,092		271,917	69.2%	522.9%
Federal Sources							
Total Revenues	19,227,195	19,227,195	15,532,670		3,694,525	80.8%	100.0%
Expenditures			Expenditures	Encumbrances			
Debt Service	19,227,195	19,227,195	7,397	-	19,219,798	0.0%	1.3%
Total Expenditures	19,227,195	19,227,195	7,397	-	19,219,798	0.0%	1.2%
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 (audited), 8-31-2021	8,682,367		8,682,367				
Fund Balance, Ending	8,682,367		24,207,640				

BELTON ISD**Combined Budget Summary - Amended**

Fund 199, 2XX, 5XX, 6XX

Period Ending December 31, 2021

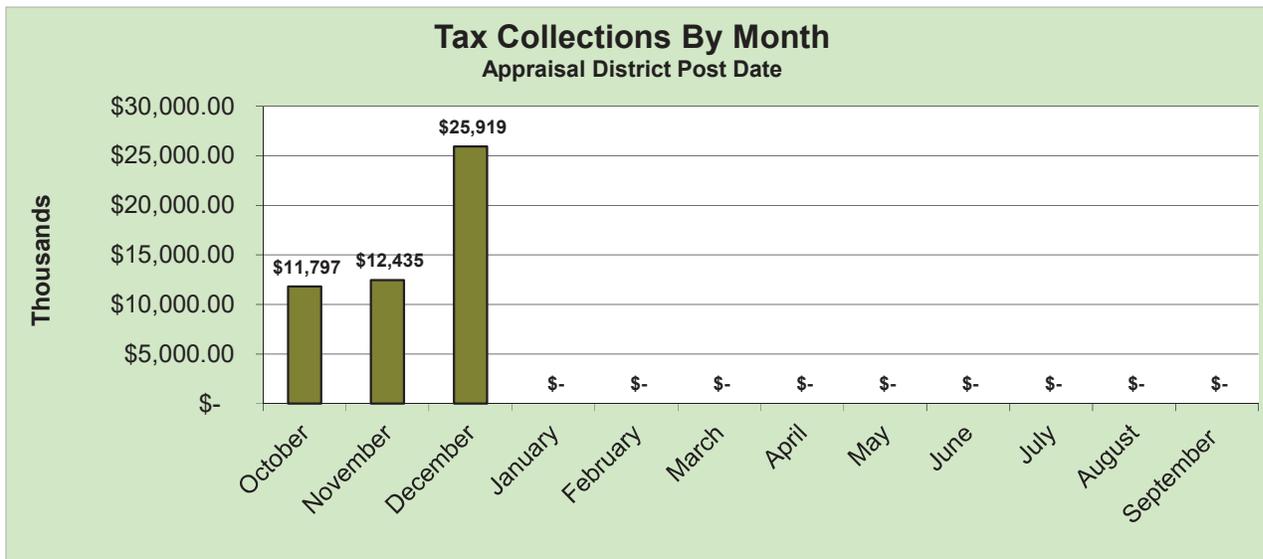
	199 General Fund	240, 242 Child Nutrition	6XX Capital Projects	5XX Debt Service	Combined Total
Revenues					
Local Sources	44,660,618	1,100,000	0	18,345,186	64,105,804
State Sources	84,836,109	43,000	7,570	882,009	85,768,688
Federal Sources	2,608,000	5,700,000	0	-	8,308,000
Total Revenues	132,104,727	6,843,000	7,570	19,227,195	158,182,492
Expenditures					
Instruction-11	76,453,191	-	26,645	-	76,479,836
Instructional resources & media -12	1,636,885	-	25.00	-	1,636,910
Curriculum & staff development-13	4,572,704	-	-	-	4,572,704
Instructional leadership-21	2,248,166	-	-	-	2,248,166
School leadership-23	8,063,976	-	-	-	8,063,976
Guidance, counseling, & evaluation - 31	6,108,464	-	-	-	6,108,464
Social work services-32	176,315	-	-	-	176,315
Health services-33	2,299,207	-	-	-	2,299,207
Student transportation-34	5,105,661	-	-	-	5,105,661
School Nutrition-35	0	6,843,000	-	-	6,843,000
Cocurricular/extracurricular -36	5,947,745	-	-	-	5,947,745
General administration-41	4,080,397	-	-	-	4,080,397
Plant maintenance and operations-51	13,430,711	-	449,092	-	13,879,803
Security and monitoring services-52	1,489,746	-	879	-	1,490,625
Data processing services-53	4,799,040	-	-	-	4,799,040
Community services-61	9,000	-	-	-	9,000
Debt Service-71	68,250	-	-	19,227,195	19,295,445
Facilities acquisition & construction - 81	0	-	5,012,860	-	5,012,860
Payments to fiscal agent - 93	0	-	-	-	-
Payments to JJAEP - 95	15,000	-	-	-	15,000
Increment Fund Payments - 97	216,000	-	-	-	216,000
Intergovernmental Charges-99	636,679.00	-	-	-	636,679
Total Expenditures	137,357,137	6,843,000	5,489,501	19,227,195	168,916,833
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 (audited), 8-31-2021	39,459,420	839,406	5,600,266	8,682,367	54,581,459
Fund Balance, Ending	34,207,010	839,406	118,335	8,682,367	43,847,118

Tax Collection Report

Total Tax Levy		\$ 61,745,252
Percent of Levy*	Current Year	80.96%
Percent of Levy**	Current & Delinquent	81.11%
Total Checks		\$ 50,150,165
Balance to Collect		\$ 11,665,615
<u>Total Collections</u>		
Current*		\$ 49,987,941
Delinquent**		\$ 91,696
Penalties		\$ 70,528
<u>Other Reconciled for Posting</u>		
Total Checks		\$ 50,150,165

Collections By Category

	Current	Delinquent	Penalties	Other	
Maintenance & Operating	35,372,365	67,248	59,406	0	
Interest & Sinking	14,615,576	24,448	11,122	0	\$ 50,150,165

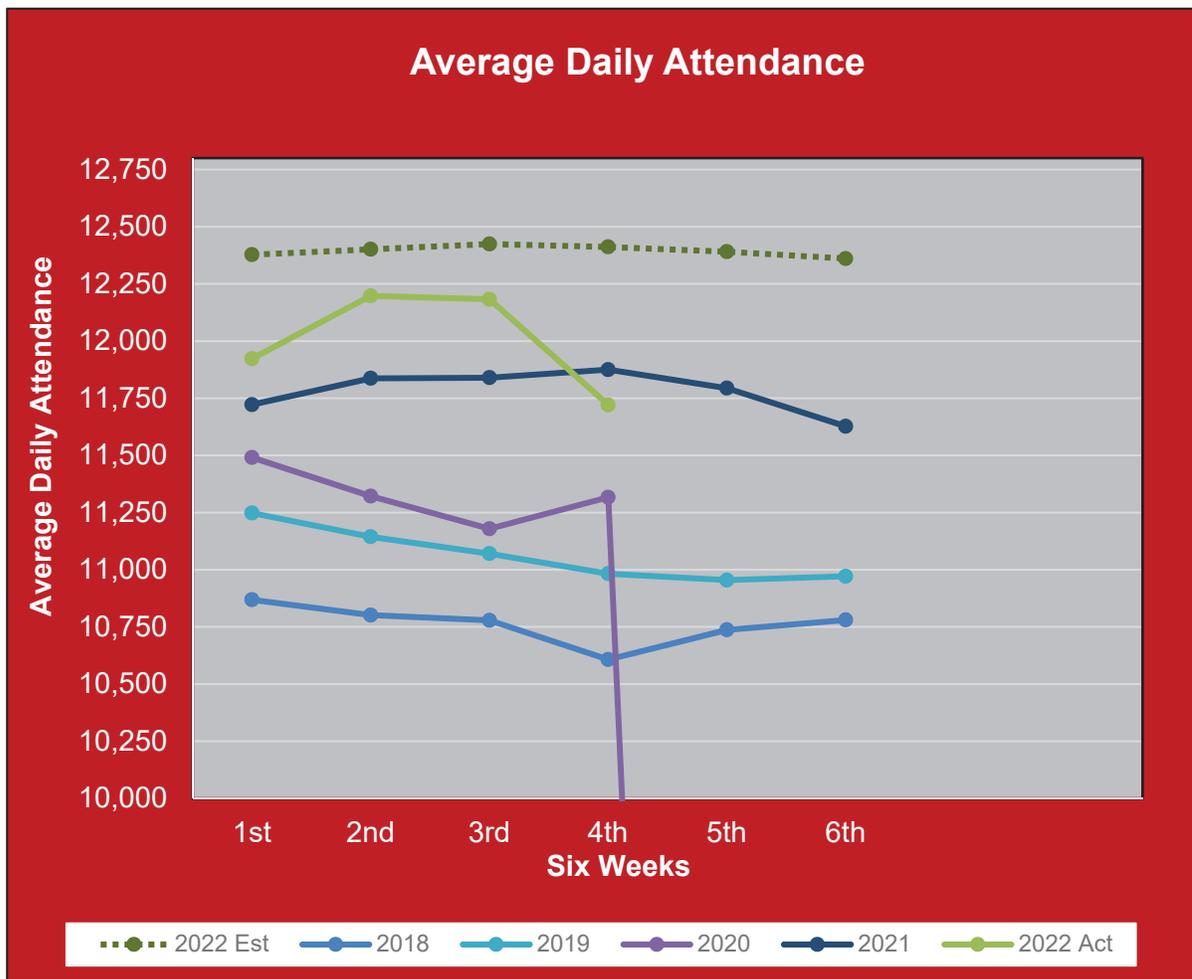


Cash Flow Projections for BELTON ISD

2021-2022

	(actual and/or projected)																
	September	October	November	December	January	February	March	April	May	June	July	August	TOTALS	BUDGET	DIFFERENCE		
x	Actual	Actual	Actual	Actual	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected					
General Fund and Grants																	
<i>Beginning General Fund and School Nutrition Cash Balance</i>	\$ 38,345,762	\$ 38,852,777	\$ 50,469,096	\$ 56,541,009	\$ 67,961,029	\$ 61,117,411	\$ 51,737,744	\$ 40,981,980	\$ 36,515,819	\$ 32,093,008	\$ 28,282,215	\$ 26,534,865					
RECEIPTS																	
Tax Collections - Current	\$ 42,883	\$ 8,279,383	\$ 8,798,889	\$ 18,294,093	\$ 4,539,901	\$ 1,964,967	\$ 557,685	\$ 379,051	\$ 196,061	\$ 274,485	\$ 193,011	\$ 104,566	\$ 43,624,975	\$ 43,569,110	\$ 55,865		
Tax Collections - Delinquent	\$ 20,183	\$ 52,569	\$ (5,742)	\$ 20,422	\$ 22,987	\$ 40,000	\$ 60,000	\$ 27,950	\$ 18,487	\$ 1,330	\$ 2,014	\$ 15,354	\$ 275,553	\$ 220,603	\$ 54,950		
Penalties & Interest	\$ 20,858	\$ 18,221	\$ 5,944	\$ 35,240	\$ 11,582	\$ 33,454	\$ 44,639	\$ 41,926	\$ 27,730	\$ 53,044	\$ 30,212	\$ 23,031	\$ 345,881	\$ 330,905	\$ 14,976		
Other Local Revenue	\$ 206,404	\$ 270,993	\$ 205,590	\$ 282,224	\$ 45,000	\$ 45,000	\$ 45,000	\$ 45,000	\$ 45,000	\$ 45,000	\$ 45,000	\$ 45,000	\$ 1,325,211	\$ 540,000	\$ 785,211		
State Revenue - Available School Fund	\$ 231,064	\$ 185,038	\$ 186,206	\$ 436,195	\$ 231,064	\$ 231,064	\$ 231,064	\$ 231,064	\$ 231,064	\$ 231,064	\$ 231,064	\$ 231,064	\$ 2,887,015	\$ 2,364,650	\$ 522,365		
State Revenue - Foundation	\$ 11,072,357	\$ 12,817,424	\$ 6,819,696	\$ 0	\$ 0	\$ 0	\$ 0	\$ 6,500,000	\$ 6,750,000	\$ 7,217,332	\$ 9,384,397	\$ 10,840,597	\$ 71,401,803	\$ 75,596,425	\$ (4,194,622)		
Other State Revenue	\$ 540,686	\$ 564,727	\$ 0	\$ 1,096,722	\$ 572,920	\$ 572,920	\$ 572,920	\$ 572,920	\$ 572,920	\$ 572,920	\$ 572,920	\$ 572,920	\$ 6,785,495	\$ 6,875,034	\$ (89,539)		
Federal Revenue	\$ 256,918	\$ 688,288	\$ 155,994	\$ 4,636,300	\$ 259,918	\$ 259,918	\$ 259,918	\$ 259,918	\$ 259,918	\$ 259,918	\$ 259,918	\$ 259,918	\$ 7,816,844	\$ 2,608,000	\$ 5,208,844		
Other Sources	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0		
Total Revenue	\$ 12,391,353	\$ 22,876,643	\$ 16,166,577	\$ 24,801,196	\$ 5,683,372	\$ 3,147,323	\$ 1,771,226	\$ 8,057,829	\$ 8,101,179	\$ 8,655,093	\$ 10,718,536	\$ 12,092,450	\$ 134,462,777	\$ 132,104,727	\$ 2,358,050		
DISBURSEMENTS																	
Payroll	\$ 7,589,284	\$ 8,294,644	\$ 7,882,568	\$ 9,156,512	\$ 8,384,209	\$ 8,384,209	\$ 8,384,209	\$ 8,384,209	\$ 8,384,209	\$ 8,384,209	\$ 8,384,209	\$ 8,384,209	\$ 99,996,681	\$ 100,610,509	\$ 613,828		
Payroll Benefits	\$ 1,652,977	\$ 1,758,847	\$ 882,508	\$ 2,550,568	\$ 1,730,649	\$ 1,730,649	\$ 1,730,649	\$ 1,730,649	\$ 1,730,649	\$ 1,730,649	\$ 1,730,649	\$ 1,730,649	\$ 20,690,090	\$ 20,767,784	\$ 77,694		
Expenditures - Other Than Payroll	\$ 2,252,584	\$ 1,554,296	\$ 1,705,527	\$ 1,680,106	\$ 2,392,444	\$ 2,392,444	\$ 2,392,444	\$ 2,392,444	\$ 2,392,444	\$ 2,392,444	\$ 2,392,444	\$ 2,392,444	\$ 26,332,068	\$ 28,709,333	\$ 2,377,265		
Total Disbursements	\$ 11,494,845	\$ 11,607,788	\$ 10,470,603	\$ 13,387,186	\$ 12,507,302	\$ 12,507,302	\$ 12,507,302	\$ 12,507,302	\$ 12,507,302	\$ 12,507,302	\$ 12,507,302	\$ 12,507,302	\$ 147,018,839	\$ 150,087,626	\$ 3,068,787		
Net Change in Cash from General Fund and Grants	\$ 896,508	\$ 11,268,855	\$ 5,695,974	\$ 11,414,010	\$ (6,823,930)	\$ (9,359,979)	\$ (10,736,076)	\$ (4,449,473)	\$ (4,406,123)	\$ (3,852,209)	\$ (1,788,766)	\$ (414,853)	\$ (12,556,062)				
School Nutrition																	
RECEIPTS																	
Food Service Activity - Local	\$ 77,459	\$ 75,620	\$ 68,662	\$ 58,352	\$ 86,000	\$ 86,000	\$ 86,000	\$ 86,000	\$ 86,000	\$ 86,000	\$ 81,818	\$ 81,818	\$ 81,818	\$ 955,547	\$ 1,010,000	\$ (54,453)	
Food Service Activity - State	\$ 16,994	\$ 21,550	\$ 0	\$ 34,256	\$ 5,838	\$ 5,838	\$ 5,838	\$ 5,838	\$ 5,838	\$ 2,100	\$ 2,100	\$ 2,100	\$ 108,290	\$ 53,000	\$ 55,290		
Food Service Activity - Federal	\$ 0	\$ 941,996	\$ 887,188	\$ 760,584	\$ 605,000	\$ 605,000	\$ 605,000	\$ 605,000	\$ 605,000	\$ 175,000	\$ 175,000	\$ 175,000	\$ 6,139,768	\$ 5,780,000	\$ 359,768		
Others Sources	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0		
Total Receipts	\$ 94,453	\$ 1,039,166	\$ 955,850	\$ 853,192	\$ 696,838	\$ 696,838	\$ 696,838	\$ 696,838	\$ 696,838	\$ 696,838	\$ 258,918	\$ 258,918	\$ 258,918	\$ 7,203,605	\$ 6,843,000	\$ 360,605	
DISBURSEMENTS																	
Payroll	\$ 216,435	\$ 387,930	\$ 279,316	\$ 305,345	\$ 411,526	\$ 411,526	\$ 411,526	\$ 411,526	\$ 411,526	\$ 127,502	\$ 127,502	\$ 127,502	\$ 3,629,162	\$ 3,870,260	\$ (241,098)		
Expenditures other than payroll	\$ 267,511	\$ 303,772	\$ 300,595	\$ 541,837	\$ 305,000	\$ 305,000	\$ 305,000	\$ 302,000	\$ 302,000	\$ 90,000	\$ 90,000	\$ 90,000	\$ 3,202,715	\$ 2,972,740	\$ 229,975		
Total Disbursements	\$ 483,946	\$ 691,702	\$ 579,911	\$ 847,182	\$ 716,526	\$ 716,526	\$ 716,526	\$ 713,526	\$ 713,526	\$ 217,502	\$ 217,502	\$ 217,502	\$ 6,831,877	\$ 6,843,000	\$ (11,123)		
Net Change in Cash from School Nutrition	\$ (389,493)	\$ 347,464	\$ 375,939	\$ 6,010	\$ (19,688)	\$ (19,688)	\$ (19,688)	\$ (16,688)	\$ (16,688)	\$ (16,688)	\$ 41,416	\$ 41,416	\$ 41,416	\$ 371,728			
Ending General Fund and School Nutrition Cash Balance	\$ 38,852,777	\$ 50,469,096	\$ 56,541,009	\$ 67,961,029	\$ 61,117,411	\$ 51,737,744	\$ 40,981,980	\$ 36,515,819	\$ 32,093,008	\$ 28,282,215	\$ 26,534,865	\$ 26,161,428	\$ (12,184,334)				
Debt Service Fund																	
<i>Beginning Debt Service Cash Balance</i>	\$ 9,907,586	\$ 10,007,033	\$ 13,542,364	\$ 17,800,732	\$ 25,432,859	\$ 27,397,139	\$ 15,145,289	\$ 15,498,908	\$ 15,777,445	\$ 15,971,362	\$ 16,214,524	\$ 16,408,866					
RECEIPTS																	
Tax Collections - Current	\$ 17,381	\$ 3,420,915	\$ 3,636,051	\$ 7,558,610	\$ 1,861,659	\$ 805,766	\$ 228,687	\$ 155,436	\$ 80,398	\$ 112,557	\$ 79,147	\$ 42,879	\$ 17,999,487	\$ 17,866,208	\$ 133,279		
Tax Collections - Delinquent	\$ 7,255	\$ 19,848	\$ (2,661)	\$ 7,261	\$ 3,127	\$ 9,031	\$ 12,051	\$ 11,318	\$ 7,486	\$ 14,320	\$ 8,156	\$ 6,217	\$ 103,409	\$ 89,331	\$ 14,078		
Penalties & Interest	\$ 7,550	\$ 5,841	\$ 2,157	\$ 3,125	\$ 4,690	\$ 13,547	\$ 18,076	\$ 16,977	\$ 11,229	\$ 21,480	\$ 12,234	\$ 9,326	\$ 126,232	\$ 133,997	\$ (7,765)		
Interest Income	\$ 205	\$ 211	\$ 219	\$ 210	\$ 471	\$ 471	\$ 471	\$ 471	\$ 471	\$ 471	\$ 471	\$ 471	\$ 4,612	\$ 5,650	\$ (1,038)		
Other Local Revenue	\$ 69,238	\$ 91,524	\$ 14,768	\$ 62,870	\$ 20,833	\$ 20,833	\$ 20,833	\$ 20,833	\$ 20,833	\$ 20,833	\$ 20,833	\$ 20,833	\$ 405,067	\$ 250,000	\$ 155,067		
State Revenue	\$ 0	\$ 0	\$ 610,092	\$ 0	\$ 73,501	\$ 73,501	\$ 73,501	\$ 73,501	\$ 73,501	\$ 73,501	\$ 73,501	\$ 73,501	\$ 1,198,098	\$ 882,009	\$ 316,089		
Total Receipts	\$ 101,629	\$ 3,538,339	\$ 4,260,626	\$ 7,632,076	\$ 1,964,280	\$ 923,149	\$ 353,619	\$ 278,537	\$ 193,918	\$ 243,162	\$ 194,342	\$ 153,227	\$ 19,836,904	\$ 19,227,195	\$ 609,709		
DISBURSEMENTS																	
Bond Payments and Fees	\$ 2,182	\$ 3,008	\$ 2,258	\$ (51)	\$ 0	\$ 13,175,000	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 6,040,070	\$ 19,222,467	\$ (4,728)		
Total Disbursements	\$ 2,182	\$ 3,008	\$ 2,258	\$ (51)	\$ 0	\$ 13,175,000	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 6,040,070	\$ 19,222,467	\$ (4,728)		
Net Change in Cash	\$ 99,447	\$ 3,535,331	\$ 4,258,368	\$ 7,632,127	\$ 1,964,280	\$ (12,251,851)	\$ 353,619	\$ 278,537	\$ 193,918	\$ 243,162	\$ 194,342	\$ (5,886,843)	\$ 614,437				
Ending Debt Service Cash Balance	\$ 10,007,033	\$ 13,542,364	\$ 17,800,732	\$ 25,432,859	\$ 27,397,139	\$ 15,145,289	\$ 15,498,908	\$ 15,777,445	\$ 15,971,362	\$ 16,214,524	\$ 16,408,866	\$ 10,522,023	\$ 614,437				
Ending Cash Grand Total	48,859,810	64,011,460	74,341,741	93,393,888	88,514,550	66,883,033	56,480,888	52,293,263	48,064,370	44,496,739	42,943,731	36,683,452	(11,569,896)				

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



School Year	1st	2nd	3rd	4th	5th	6th	Annual	Change
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	11,722	11,837	11,840	11,875	11,794	11,627	11,783	501
* 2022 Act	11,923	12,198	12,182	11,721				
** 2022 Est	12,378	12,401	12,424	12,412	12,391	12,361	12,394	1,332

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

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



Monthly Investment Report

PREPARED FOR BELTON ISD

DECEMBER 31, 2021



**PATTERSON
& ASSOCIATES**

A MEEDER INVESTMENT MANAGEMENT COMPANY

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WITH YOU. FOR YOU.

New Year – Same Problems

Nineteen months into the pandemic has not stopped the US economy. It is exhibiting clear signs of improvement although risks remain, including new strains of the virus.

At the start of 2021 growth was robust as businesses re-opened. By 3Q growth had once again slowed as trillions in support programs were withdrawn and supply chains remained kinked. The newly revised 3Q GDP showed an economy growing at a 2.3% level and each revision has been revised higher indicating solid growth.

Jobs remain a quandary. Employers have posted 10.6M openings in November and while that is huge in itself, this marks the sixth straight month job vacancies have topped 10M. Surveys show workers are quitting due to health concerns, more competitive salaries, a better work-life balance or childcare needs with some schools remaining virtual.

Supply chains have started to unwind and with that US manufacturing strength continues to climb back.

The consumer also did not disappoint this holiday season. The Christmas shopping splurge sales showed a year-over-year increase of 13.7%. Some of this is due likely on an overall personal income increase of 7.4% year-over-year.

Congress is promoting more stimulus and a new \$68 billion bill has been introduced for covid relief for small business. Those businesses have already received \$5.7 trillion over the past 22 months.



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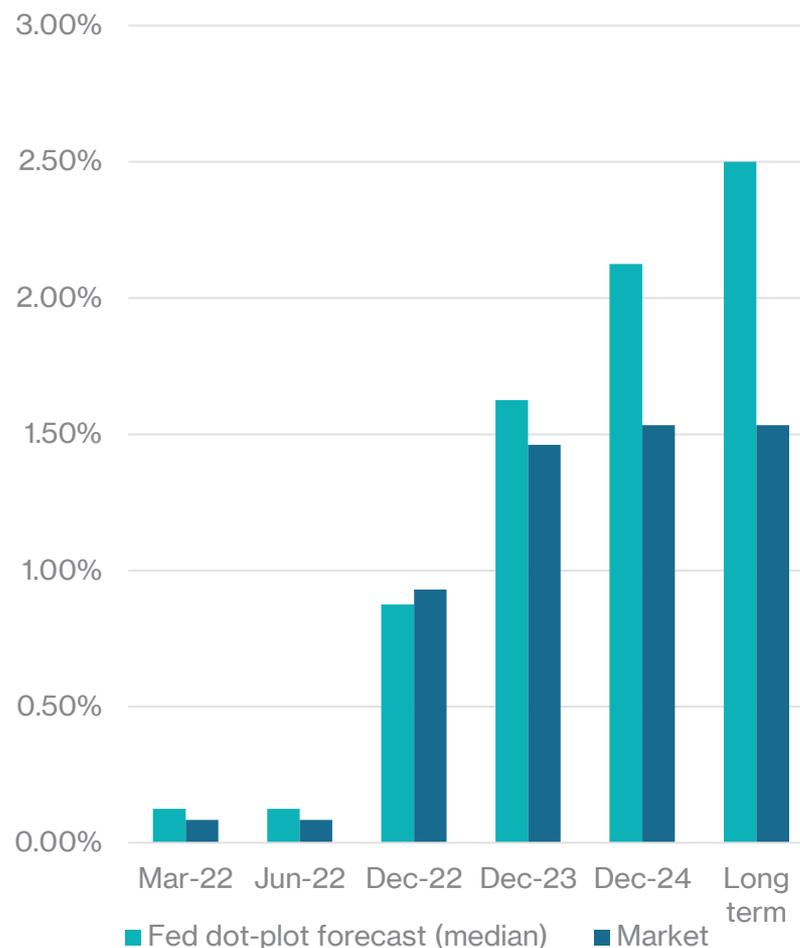
Global Recovery at the Mercy of Covid

The Federal Reserve is clearly being challenged to control inflation and as the December FOMC minutes clearly indicated, they will do so by pulling back on the very generous accommodation presented during the pandemic.

There is no pre-set agenda or calendar for their actions and they will remain strongly data dependent, but the minutes are clear. The FOMC indicates that inflation needs to be cooled and they have a comfort level with raising the Fed Funds overnight rate sooner and rather than later. The *dot plot* shows some Governors anticipating up to 4 rate hikes in 2022 but 5 indicate two hikes. Somewhere in between lies the future. Much will depend on the pace at which inflation cools.

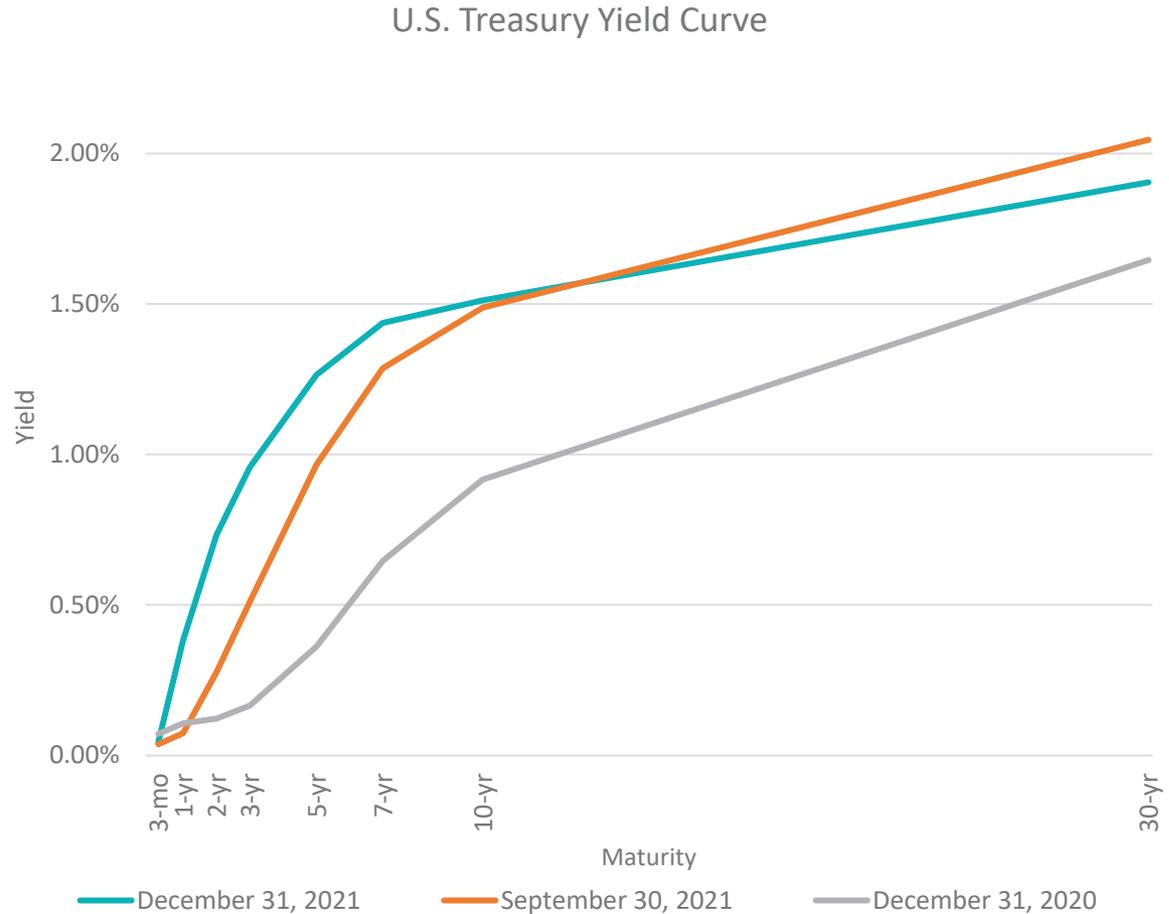
The monetary punch bowl is also being taken away. An unusual aggressive approach to reducing the Fed's balance sheet is under serious discussion. The balance sheet has ballooned from \$4.2 trillion before the pandemic to \$8.7 trillion by December 2021. The December minutes stated that *"Some participants noted that it could be appropriate to begin to reduce the size of the Federal Reserve's balance sheet relatively soon after beginning to raise the federal funds rate."*

This combination of these challenges might indicate that the Fed will use the balance sheet in combination with the Fed Funds rate in the future.



The Fed's Planned Taper has Its Uplifting Effect

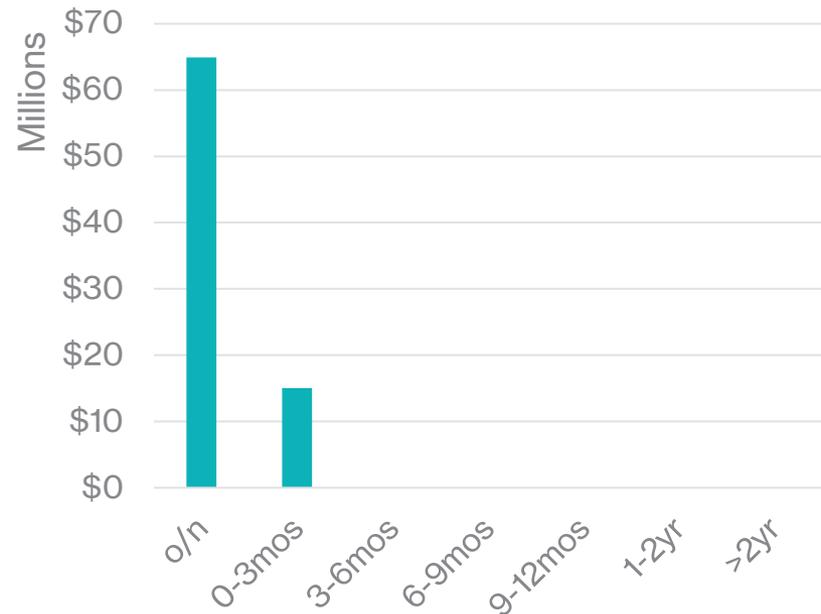
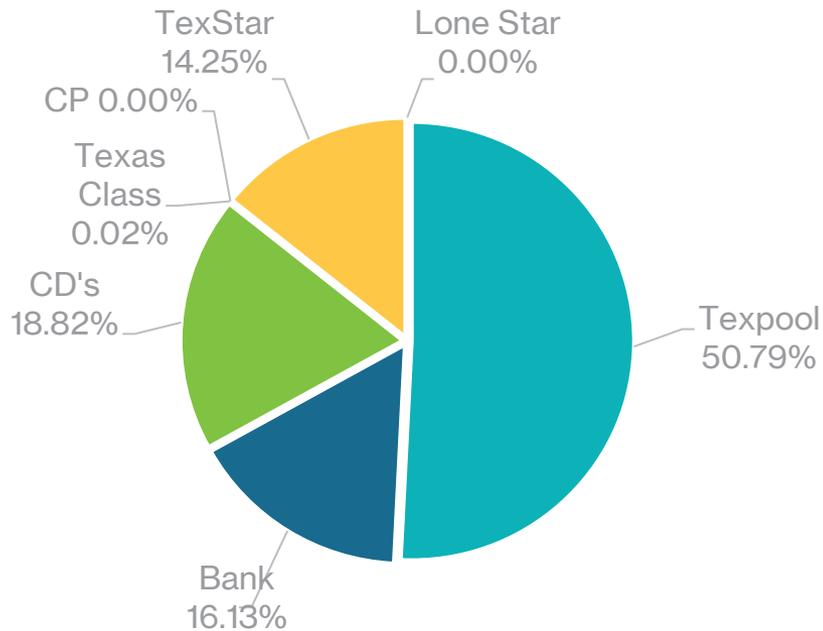
- The curve has jumped up markedly reacting to the taper plans and possible rate hikes from the Fed.
- The short to intermediate end of the curve may continue to show a move higher as the Fed starts its move and inflation remains high.
- The recognition that inflation is not temporary has the market moving on fears that it must be halted.
- Investors are anticipating a much earlier move by the Fed on overnight rates. Perhaps even early second quarter.



Portfolio Overview

As of December 31, 2021

- 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 to find any available safe value in the markets.
- The graphs below show asset allocations by market sector and by maturity in your portfolio. Liquidity has been reduced to little or no value but with a flat short curve it may be the only sector available out to twelve months without the use of CP. Our expectation is of continuing dismally low rates, but we look for value in your authorized sectors to capture the yield available as markets change.
- The non-cash portion of your portfolio is yielding 0.11%.



**Belton ISD
Portfolio Management
Portfolio Summary
December 31, 2021**

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	11,611.94	11,611.94	11,611.94	0.01	1	1	0.069
Texpool/Texpool Prime	40,599,647.29	40,599,647.29	40,599,647.29	50.79	1	1	0.062
TexStar	11,387,387.83	11,387,387.83	11,387,387.83	14.25	1	1	0.014
Lone Star	464.98	464.98	464.98	0.00	1	1	0.000
Bank Accounts/CD's int pd monthly	27,936,100.70	27,936,100.70	27,936,100.70	34.95	50	15	0.060
Investments	79,935,212.74	79,935,212.74	79,935,212.74	100.00%	18	6	0.054

Total Earnings	December 31 Month Ending	Fiscal Year To Date
Current Year	3,709.16	14,760.43

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.



1/18/2022

Kerri Pridemore, Director of Finance



**Belton ISD
Summary by Type
December 31, 2021
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	1,824,232.65	1,824,232.65	2.28	0.008	1
Logic	1	0.00	0.00	0.00	0.000	0
Lone Star	1	0.00	0.00	0.00	0.000	0
Texas Class	1	0.00	0.00	0.00	0.000	0
Texpool/Texpool Prime	4	3,728,023.34	3,728,023.34	4.66	0.038	1
TexStar	2	0.00	0.00	0.00	0.000	0
Subtotal	13	5,552,255.99	5,552,255.99	6.94	0.028	1
Fund: Capital Projects Fund						
Bank Accounts/CD's int pd monthly	1	164,566.16	164,566.16	0.21	0.000	1
Subtotal	1	164,566.16	164,566.16	0.21	0.000	1
Fund: Debt Service Funds						
Bank Accounts/CD's int pd monthly	2	5,080,488.32	5,080,488.32	6.36	0.108	26
Texpool/Texpool Prime	1	2,196,917.18	2,196,917.18	2.75	0.090	1
TexStar	1	569,401.61	569,401.61	0.71	0.014	1
Subtotal	4	7,846,807.11	7,846,807.11	9.82	0.097	17
Fund: General Fund						
Bank Accounts/CD's int pd monthly	4	20,866,813.57	20,866,813.57	26.10	0.053	13
Lone Star	1	464.98	464.98	0.00	0.000	1
Texas Class	1	11,611.94	11,611.94	0.01	0.069	1
Texpool/Texpool Prime	3	34,674,706.77	34,674,706.77	43.38	0.062	1
TexStar	1	10,817,986.22	10,817,986.22	13.53	0.014	1
Subtotal	10	66,371,583.48	66,371,583.48	83.02	0.051	5
Total and Average	28	79,935,212.74	79,935,212.74	100.00	0.054	6



**Belton ISD
Fund CON - Construction Funds
Investments by Fund
December 31, 2021**

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	09/01/2021	0.00	0.00	0.00	0.051	0.049	0.050	1
Subtotal and Average				0.00	0.00	0.00		0.000	0.000	0
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	615,341.71	615,341.71	615,341.71	0.038	0.037	0.037	1
500008	10012	Texpool	10/01/2017	0.00	0.00	0.00				1
500010	10070	Texpool	04/15/2020	3,112,681.63	3,112,681.63	3,112,681.63	0.038	0.037	0.037	1
500009A	10040	Texpool Prime	06/06/2018	0.00	0.00	0.00				1
Subtotal and Average				3,728,023.34	3,728,023.34	3,728,023.34		0.037	0.038	1
TexStar										
20170	10004	TexStar	10/01/2017	0.00	0.00	0.00	0.010	0.009	0.010	1
20120	10006	TexStar	10/01/2017	0.00	0.00	0.00				1
Subtotal and Average				0.00	0.00	0.00		0.000	0.000	0
Lone Star										
14903	10000	Lone Star Govt ON	10/01/2017	0.00	0.00	0.00				1
Subtotal and Average				0.00	0.00	0.00		0.000	0.000	0
Bank Accounts/CD's int pd monthly										
06216	10062	BBVA Public Fd Interest Chkg	10/01/2019	1,532,024.08	1,532,024.08	1,532,024.08	0.010	0.009	0.010	1
58524	10030	BBVA Treasury Mngmt Anal. Chkg	10/01/2017	6.93	6.93	6.93				1
98610	10031	BBVA Treasury Mngmt Anal. Chkg	10/01/2017	292,201.64	292,201.64	292,201.64				1
38508	10032	BBVA Treasury Mngmt Anal. Chkg	10/01/2017	0.00	0.00	0.00				1
Subtotal and Average				1,824,232.65	1,824,232.65	1,824,232.65		0.008	0.008	1
Total Investments and Average				5,552,255.99	5,552,255.99	5,552,255.99		0.028	0.028	1

**Fund CP - Capital Projects Fund
Investments by Fund
December 31, 2021**

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	164,566.16	164,566.16	164,566.16				1
Subtotal and Average				164,566.16	164,566.16	164,566.16		0.000	0.000	1
Total Investments and Average				164,566.16	164,566.16	164,566.16		0.000	0.000	1

**Fund DS - Debt Service Funds
Investments by Fund
December 31, 2021**

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Days To Date Maturity
Texpool/Texpool Prime										
500004A	10041	Texpool Prime	06/06/2018	2,196,917.18	2,196,917.18	2,196,917.18	0.090	0.089	0.090	1
Subtotal and Average				2,196,917.18	2,196,917.18	2,196,917.18		0.089	0.090	1
TexStar										
33330	10003	TexStar	10/01/2017	569,401.61	569,401.61	569,401.61	0.014	0.013	0.013	1
Subtotal and Average				569,401.61	569,401.61	569,401.61		0.014	0.014	1
Bank Accounts/CD's int pd monthly										
57670	10033	BBVA Treasury Mngmt Anal. Chkg	10/01/2017	69,570.99	69,570.99	69,570.99				1
172250207C	10079	East West Bank	10/27/2021	5,010,917.33	5,010,917.33	5,010,917.33	0.110	0.108	0.110	01/27/2022 26
Subtotal and Average				5,080,488.32	5,080,488.32	5,080,488.32		0.107	0.108	25
Total Investments and Average				7,846,807.11	7,846,807.11	7,846,807.11		0.095	0.097	16

**Fund GEN - General Fund
Investments by Fund
December 31, 2021**

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	09/01/2021	11,611.94	11,611.94	11,611.94	0.069	0.068	0.069		1
Subtotal and Average				11,611.94	11,611.94	11,611.94		0.068	0.069		1
Texpool/Texpool Prime											
500001	10008	Texpool	10/01/2017	18,452,348.59	18,452,348.59	18,452,348.59	0.038	0.037	0.037		1
500005	10010	Texpool	10/01/2017	0.00	0.00	0.00					1
500001A	10048	Texpool Prime	10/26/2018	16,222,358.18	16,222,358.18	16,222,358.18	0.090	0.089	0.090		1
Subtotal and Average				34,674,706.77	34,674,706.77	34,674,706.77		0.061	0.062		1
TexStar											
22210	10005	TexStar	10/01/2017	10,817,986.22	10,817,986.22	10,817,986.22	0.014	0.013	0.013		1
Subtotal and Average				10,817,986.22	10,817,986.22	10,817,986.22		0.014	0.014		1
Lone Star											
14903A	10001	Lone Star Govt ON	10/01/2017	464.98	464.98	464.98					1
Subtotal and Average				464.98	464.98	464.98		0.000	0.000		1
Bank Accounts/CD's int pd monthly											
57696	10027	BBVA Treasury Mngmt Anal. Chkg	10/01/2017	1,470,500.83	1,470,500.83	1,470,500.83					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	9,236,495.44	9,236,495.44	9,236,495.44					1
172875624A	10080	East West Bank	10/28/2021	10,032,009.98	10,032,009.98	10,032,009.98	0.110	0.108	0.110	01/28/2022	27
Subtotal and Average				20,866,813.57	20,866,813.57	20,866,813.57		0.052	0.053		13
Total Investments and Average				66,371,583.48	66,371,583.48	66,371,583.48		0.051	0.051		4

Belton ISD
Cash Reconciliation Report
For the Period December 1, 2021 - December 31, 2021
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											
12/31/2021	10079	DS	Interest	172250207C	5,009,920.74	EWB 5.0M 0.11% Mat. 01/27/2022	01/27/2022	0.00	468.12	0.00	468.12
12/31/2021	10079	DS	Interest	172250207C	5,009,920.74	EWB 5.0M 0.11% Mat. 01/27/2022	01/27/2022	-468.12	0.00	0.00	-468.12
Subtotal								-468.12	468.12	0.00	0.00
General Fund											
12/31/2021	10080	GEN	Interest	172875624A	10,030,045.00	EWB 10.0M 0.11% Mat. 01/28/2022	01/28/2022	0.00	937.19	0.00	937.19
12/31/2021	10080	GEN	Interest	172875624A	10,030,045.00	EWB 10.0M 0.11% Mat. 01/28/2022	01/28/2022	-937.19	0.00	0.00	-937.19
Subtotal								-937.19	937.19	0.00	0.00
Total								-1,405.31	1,405.31	0.00	0.00

Belton ISD
Interest Earnings
Sorted by Fund - Fund
December 1, 2021 - December 31, 2021
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	615,341.71	615,322.06	615,322.69		0.038	0.038	19.65	0.00	19.65
500010	10070	CON	RR2	3,112,681.63	3,112,582.32	3,112,585.52		0.038	0.038	99.31	0.00	99.31
06216	10062	CON	RR5	1,532,024.08	1,852,577.01	1,646,555.19		0.010	0.010	13.98	0.00	13.98
58524	10030	CON	RR5	6.93	6.93	6.93				0.00	0.00	0.00
98610	10031	CON	RR5	292,201.64	231,589.49	259,992.30				0.00	0.00	0.00
Subtotal				5,552,255.99	5,812,077.81	5,634,462.64			0.028	132.94	0.00	132.94
Fund: Capital Projects Fund												
22689	10035	CP	RR5	164,566.16	180,309.29	167,576.83				0.00	0.00	0.00
Subtotal				164,566.16	180,309.29	167,576.83				0.00	0.00	0.00
Fund: Debt Service Funds												
33330	10003	DS	RR3	569,401.61	567,086.73	567,757.06		0.014	0.014	6.72	0.00	6.72
57670	10033	DS	RR5	69,570.99	69,570.99	745,054.86				0.00	0.00	0.00
500004A	10041	DS	RR2	2,196,917.18	3,592,733.33	2,421,900.55		0.090	0.089	183.85	0.00	183.85
172250207C	10079	DS	RR5	5,010,917.33	5,010,449.21	5,010,464.31	01/27/2022	0.110	0.110	468.12	0.00	468.12
Subtotal				7,846,807.11	9,239,840.26	8,745,176.78			0.089	658.69	0.00	658.69
Fund: General Fund												
500001	10008	GEN	RR2	18,452,348.59	16,309,162.71	19,147,154.80		0.038	0.038	611.54	0.00	611.54
22210	10005	GEN	RR3	10,817,986.22	10,817,858.73	10,817,862.84		0.014	0.014	127.49	0.00	127.49
6550003	10073	GEN	LA1	11,611.94	11,611.29	11,611.31		0.069	0.066	0.65	0.00	0.65
57696	10027	GEN	RR5	1,470,500.83	2,265,654.97	2,240,004.84				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
57661	10029	GEN	RR5	9,236,495.44	12,418,365.08	12,315,724.12				0.00	0.00	0.00
14903A	10001	GEN	RR4	464.98	24.19	52.63				0.00	0.00	0.00
500001A	10048	GEN	RR2	16,222,358.18	16,109,227.46	16,163,521.82		0.090	0.090	1,240.66	0.00	1,240.66
172875624A	10080	GEN	RR5	10,032,009.98	10,031,072.79	10,031,103.02	01/28/2022	0.110	0.110	937.19	0.00	937.19
Subtotal				66,371,583.48	68,090,784.54	70,854,842.70			0.048	2,917.53	0.00	2,917.53
Total				79,935,212.74	83,323,011.90	85,402,058.95			0.051	3,709.16	0.00	3,709.16

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Investing involves risk. Past performance is no guarantee of future results. Debt and fixed income securities are subject to credit and interest rate risk. The investment return and principal value of an investment will fluctuate so that an investors shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data quoted.

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Patterson & Associates
Barton Oaks Plaza
Building II
901 S. MoPac, Suite 195
Austin, TX 78746
800.817.2442



Quarterly Investment Report

PREPARED FOR BELTON ISD

NOVEMBER 30, 2021



**PATTERSON
& ASSOCIATES**

A MEEDER INVESTMENT MANAGEMENT COMPANY

WITH 244. FOR YOU.

Santa Goes on a Budget

Inflation continues and is growing at elevated levels. It appears increases are here to stay for the foreseeable future, prompting consumers and businesses to adjust their spending patterns and business strategies accordingly. Across the spectrum prices are rising from building supplies to food and it ripples throughout the economy.

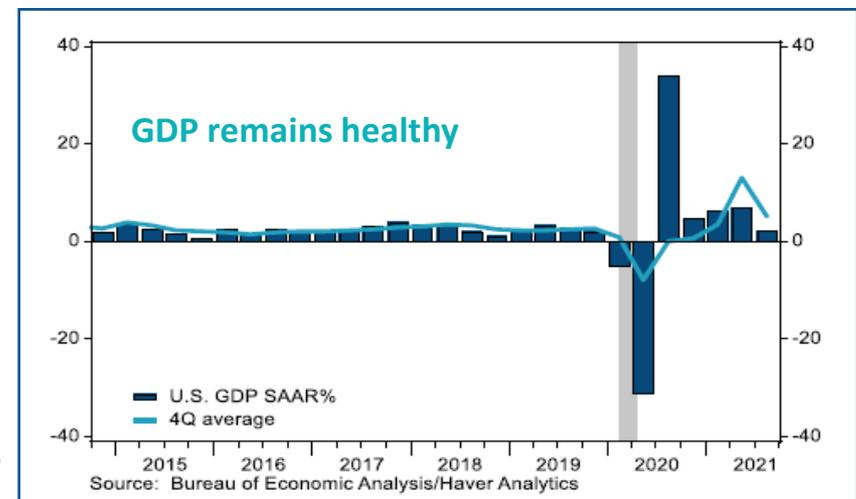
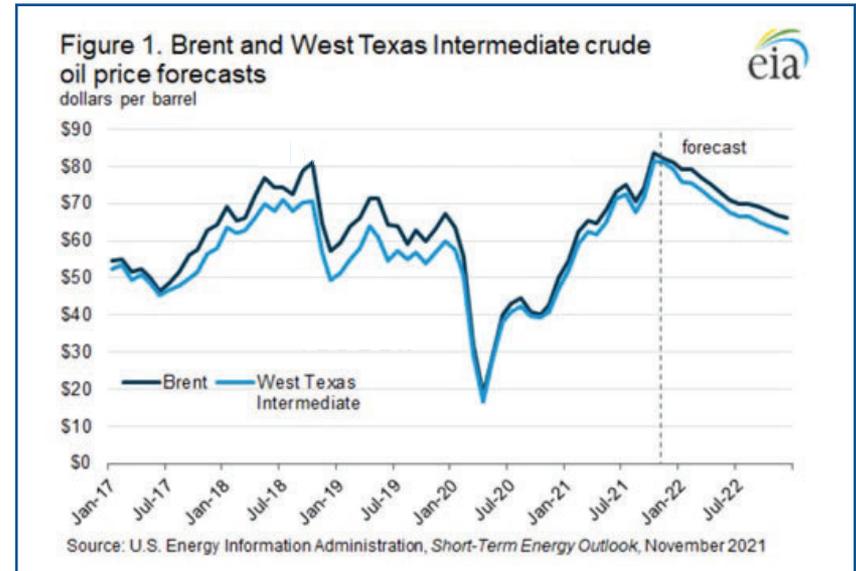
The economy is strong as evidenced by a firm GDP reading but the supply chains continue to rattle. Manufacturing globally is slowed, ships are stalled at ports, and once here we lack the trains and truckers to deliver the goods.

Oil has fallen from the \$80 barrel back to \$65 on release of the strategic oil reserves but 50M gallons may not last long.

The supply problems have started to impact the housing boom as wood and other commodities are difficult to obtain. Existing home sales have fallen to the weakest in 8 months, but demand is still there as housing permits continue to grow – if supplies can be found.

Manufacturing is struggling and some industries like autos are still stymied by chip supply. Estimates of when this chain will loosen range from six months to two years. And, now with a new covid variant, Omicron, staffing could once again be impacted. Truckers alone have indicated 37% would quit if blanket vaccination requirements were implemented.

With wages rising and personal income increasing, the American consumer continues to spend. While consumers are spending, with inflation they are spending more and getting less. Maybe Santa will have to go on a budget in 2021.



Retiring the Word “Transitory”

The Federal Reserve has played a major role in the pandemic and the markets are watching closely if and when the Fed’s position on support for a now strong economy will change.

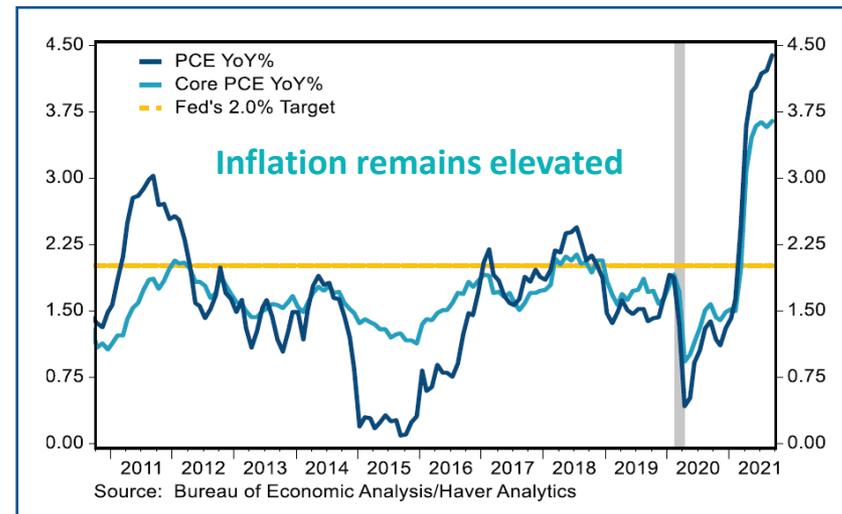
One uncertainty has been muted as Jerome Powell has been nominated for a second 6-year term as Chair. The nomination must now pass the Senate. Regardless if he or Brainard would have been named we could expect accommodation to continue. The question is how much.

The FOMC noted in their November meeting that they plan to discuss moving to a taper (less accommodative buying) in 2022, but recent comments by Powell indicate that might start in December and move faster than the previously announced schedule. Rate hikes are another matter and may or may not follow tapering. However, the Fed can hike overnight rates three times (to 0.75%) without leaving the historic definition of an accommodative stance.

The Fed is clearly recognizing that the inflation situation is no longer “transitory” but they will continue to support their mandate for strong economy and employment.

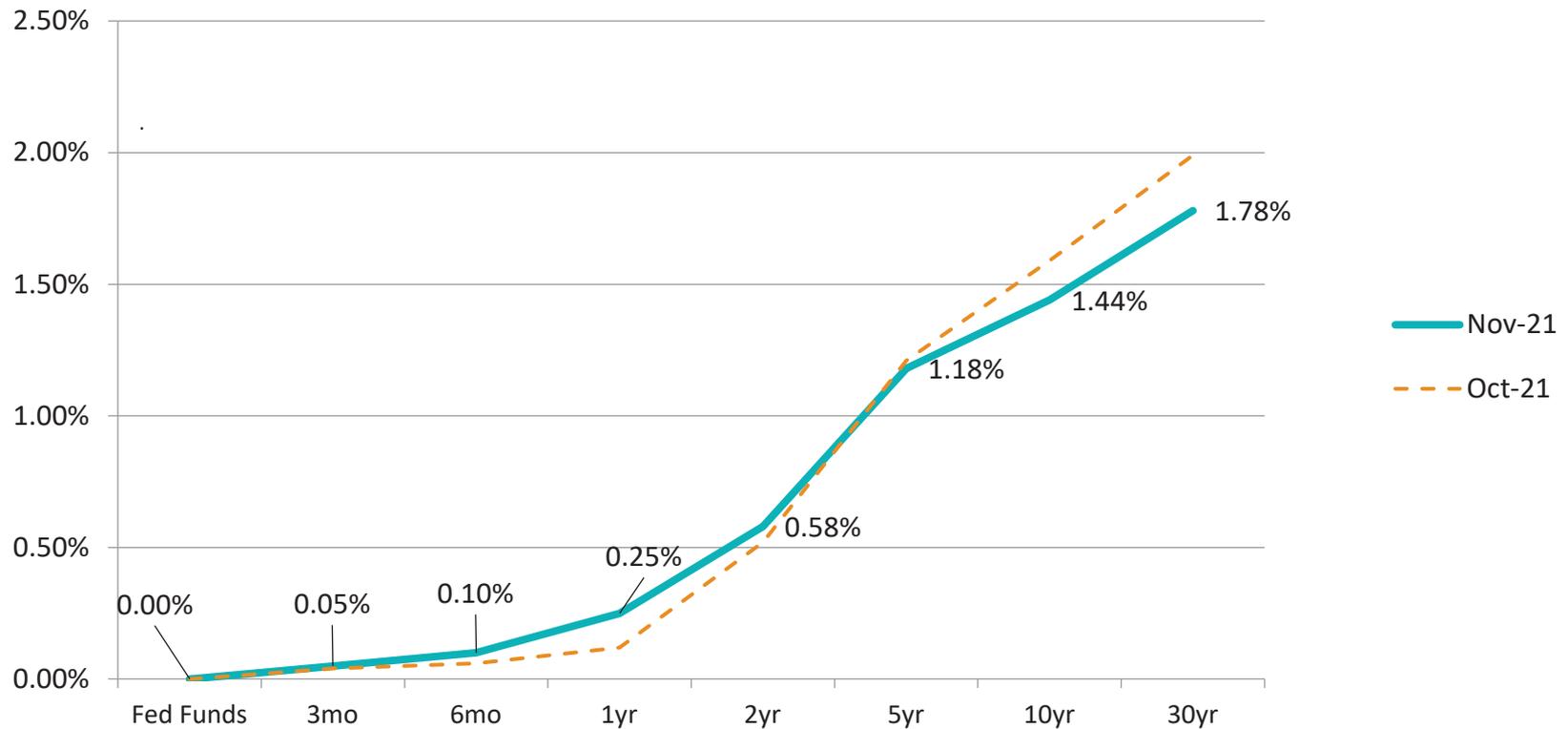
One factor that will play into the uncertainty in December is the debt ceiling. The can that was kicked down the road last quarter spins to a stop December 15th.

The debt ceiling vote does complicate the required \$118B payment due the Highway Trust Fund due in one month as well as other stimulus bills.



Movement in the Curve

- Bond yields had been on the move to higher rates but a new strain of Covid (Omicron) has brought risk back to the markets.
- The belly of the curve continues to show a move higher, but the long end shows investors still favor the safety of Treasuries.
- Investors feel that inflation will likely bring Fed actions in mid-2022.
- The Fed is hinting strongly on a taper to begin in early 2022.
- The steepness in the yield curve presents buying opportunities for securities in 3-5 year maturities.



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End of Month Rates - Full Yield Curve - Fed Funds to 30yr

Belton Independent School District
 Quarterly Investment Report
 September 1, 2021 – November 30, 2021

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 08/31/21:</u>		<u>Portfolio as of 11/30/21:</u>	
Beginning Book Value	\$ 56,554,062	Ending Book Value	\$ 83,323,012
Beginning Market Value	\$ 56,554,062	Ending Market Value	\$ 83,323,012
Unrealized Gain/Loss	\$ 0	Investment Income for quarter	\$ 11,051
		Unrealized Gain/Loss	\$ 0
WAM at Beginning Period Date ¹	20 days	WAM at Ending Period Date ¹	11 days
<i>(Increase in market value is due to seasonal cash inflows)</i>		Change in Market Value ²	\$ 26,768,950
Average Yield to Maturity for period		0.055%	
Average Yield 180-Day Treasury Bill for period		0.060%	



Kerri Pridemore, Director of Finance
 Belton ISD



Linda T. Patterson, President
 Patterson & Associates

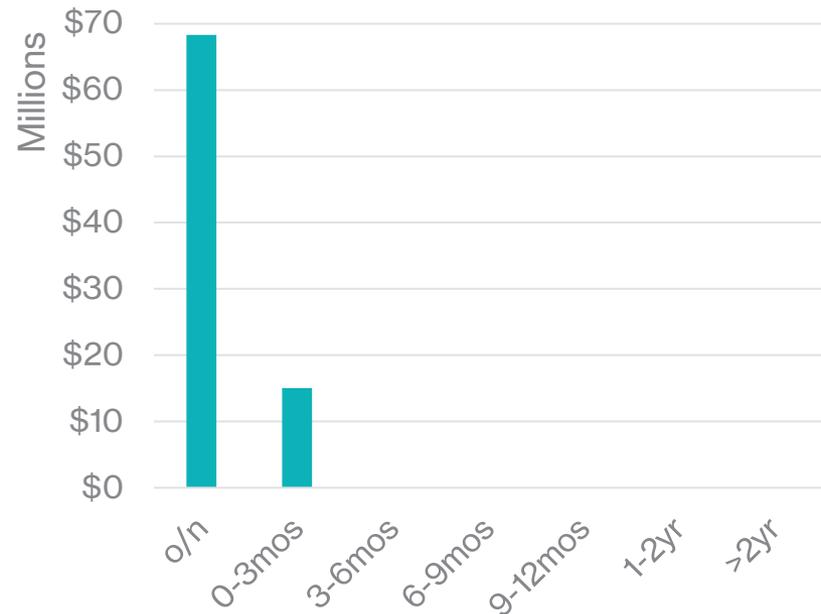
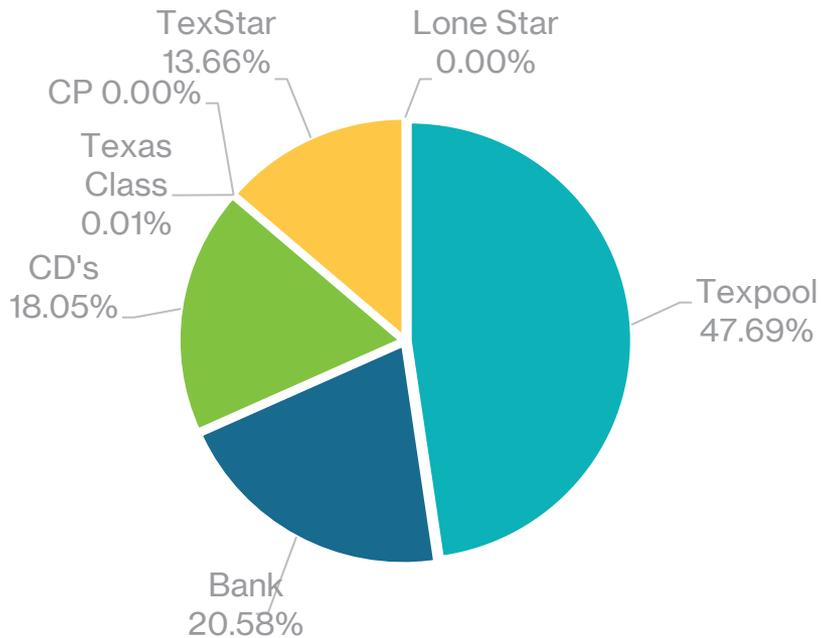
¹ WAM – weighted average maturity

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. *Patterson & Associates* has assisted in the preparation of this consolidated investment report, with additional input provided by BISD.

Portfolio Overview

As of November 30, 2021

- 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 to find any available safe value in the markets.
- The graphs below show asset allocations by market sector and by maturity in your portfolio. Liquidity has been reduced to little or no value but with a flat short curve it may be the only sector available out to twelve months without the use of CP. Our expectation is of continuing dimly low rates, but we look for value in your authorized sectors to capture the yield available as markets change.
- The non-cash portion of your portfolio is yielding 0.11%.



**Belton ISD
Portfolio Management
Portfolio Summary
November 30, 2021**

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	11,611.29	11,611.29	11,611.29	0.01	1	1	0.054
Texpool/Texpool Prime	39,739,027.88	39,739,027.88	39,739,027.88	47.69	1	1	0.052
TexStar	11,384,945.46	11,384,945.46	11,384,945.46	13.66	1	1	0.010
Lone Star	24.19	24.19	24.19	0.00	1	1	0.000
Bank Accounts/CD's int pd monthly	32,187,403.08	32,187,403.08	32,187,403.08	38.63	44	27	0.052
Investments	83,323,011.90	83,323,011.90	83,323,011.90	100.00%	17	11	0.046

Total Earnings	November 30 Month Ending	Fiscal Year To Date
Current Year	3,065.21	11,051.27

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.



1/18/2022

Kerri Pridemore, Director of Finance

**Belton ISD
Summary by Type
November 30, 2021
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	2,084,173.43	2,084,173.43	2.50	0.009	1
Logic	1	0.00	0.00	0.00	0.000	0
Lone Star	1	0.00	0.00	0.00	0.000	0
Texas Class	1	0.00	0.00	0.00	0.000	0
Texpool/Texpool Prime	4	3,727,904.38	3,727,904.38	4.47	0.038	1
TexStar	2	0.00	0.00	0.00	0.000	0
Subtotal	13	5,812,077.81	5,812,077.81	6.97	0.028	1
Fund: Capital Projects Fund						
Bank Accounts/CD's int pd monthly	1	180,309.29	180,309.29	0.22	0.000	1
Subtotal	1	180,309.29	180,309.29	0.22	0.000	1
Fund: Debt Service Funds						
Bank Accounts/CD's int pd monthly	2	5,080,020.20	5,080,020.20	6.10	0.108	56
Texpool/Texpool Prime	1	3,592,733.33	3,592,733.33	4.31	0.066	1
TexStar	1	567,086.73	567,086.73	0.68	0.010	1
Subtotal	4	9,239,840.26	9,239,840.26	11.09	0.086	31
Fund: General Fund						
Bank Accounts/CD's int pd monthly	4	24,842,900.16	24,842,900.16	29.82	0.044	24
Lone Star	1	24.19	24.19	0.00	0.000	1
Texas Class	1	11,611.29	11,611.29	0.01	0.054	1
Texpool/Texpool Prime	3	32,418,390.17	32,418,390.17	38.91	0.052	1
TexStar	1	10,817,858.73	10,817,858.73	12.98	0.010	1
Subtotal	10	68,090,784.54	68,090,784.54	81.72	0.043	9
Total and Average	28	83,323,011.90	83,323,011.90	100.00	0.046	11

**Belton ISD
Fund CON - Construction Funds
Investments by Fund
November 30, 2021**

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	09/01/2021	0.00	0.00	0.00	0.051	0.049	0.050	1
Subtotal and Average				0.00	0.00	0.00		0.000	0.000	0
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	615,322.06	615,322.06	615,322.06	0.038	0.037	0.038	1
500008	10012	Texpool	10/01/2017	0.00	0.00	0.00				1
500010	10070	Texpool	04/15/2020	3,112,582.32	3,112,582.32	3,112,582.32	0.038	0.037	0.038	1
500009A	10040	Texpool Prime	06/06/2018	0.00	0.00	0.00				1
Subtotal and Average				3,727,904.38	3,727,904.38	3,727,904.38		0.038	0.038	1
TexStar										
20170	10004	TexStar	10/01/2017	0.00	0.00	0.00	0.010	0.009	0.010	1
20120	10006	TexStar	10/01/2017	0.00	0.00	0.00				1
Subtotal and Average				0.00	0.00	0.00		0.000	0.000	0
Lone Star										
14903	10000	Lone Star Govt ON	10/01/2017	0.00	0.00	0.00				1
Subtotal and Average				0.00	0.00	0.00		0.000	0.000	0
Bank Accounts/CD's int pd monthly										
06216	10062	BBVA Public Fd Interest Chkg	10/01/2019	1,852,577.01	1,852,577.01	1,852,577.01	0.010	0.009	0.010	1
58524	10030	BBVA Treasury Mngmt Anal. Chkg	10/01/2017	6.93	6.93	6.93				1
98610	10031	BBVA Treasury Mngmt Anal. Chkg	10/01/2017	231,589.49	231,589.49	231,589.49				1
38508	10032	BBVA Treasury Mngmt Anal. Chkg	10/01/2017	0.00	0.00	0.00				1
Subtotal and Average				2,084,173.43	2,084,173.43	2,084,173.43		0.009	0.009	1
Total Investments and Average				5,812,077.81	5,812,077.81	5,812,077.81		0.027	0.028	1

**Fund CP - Capital Projects Fund
Investments by Fund
November 30, 2021**

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	180,309.29	180,309.29	180,309.29				1
Subtotal and Average				180,309.29	180,309.29	180,309.29	0.000	0.000		1
Total Investments and Average				180,309.29	180,309.29	180,309.29	0.000	0.000		1

**Fund DS - Debt Service Funds
Investments by Fund
November 30, 2021**

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Days To Date Maturity
Texpool/Texpool Prime										
500004A	10041	Texpool Prime	06/06/2018	3,592,733.33	3,592,733.33	3,592,733.33	0.066	0.065	0.066	1
Subtotal and Average				3,592,733.33	3,592,733.33	3,592,733.33		0.065	0.066	1
TexStar										
33330	10003	TexStar	10/01/2017	567,086.73	567,086.73	567,086.73	0.010	0.010	0.010	1
Subtotal and Average				567,086.73	567,086.73	567,086.73		0.010	0.010	1
Bank Accounts/CD's int pd monthly										
57670	10033	BBVA Treasury Mngmt Anal. Chkg	10/01/2017	69,570.99	69,570.99	69,570.99				1
172250207C	10079	East West Bank	10/27/2021	5,010,449.21	5,010,449.21	5,010,449.21	0.110	0.108	0.110	01/27/2022 57
Subtotal and Average				5,080,020.20	5,080,020.20	5,080,020.20		0.107	0.108	56
Total Investments and Average				9,239,840.26	9,239,840.26	9,239,840.26		0.085	0.086	31

**Fund GEN - General Fund
Investments by Fund
November 30, 2021**

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	09/01/2021	11,611.29	11,611.29	11,611.29	0.054	0.053	0.053		1
Subtotal and Average				11,611.29	11,611.29	11,611.29		0.053	0.054		1
Texpool/Texpool Prime											
500001	10008	Texpool	10/01/2017	16,309,162.71	16,309,162.71	16,309,162.71	0.038	0.037	0.038		1
500005	10010	Texpool	10/01/2017	0.00	0.00	0.00					1
500001A	10048	Texpool Prime	10/26/2018	16,109,227.46	16,109,227.46	16,109,227.46	0.066	0.065	0.066		1
Subtotal and Average				32,418,390.17	32,418,390.17	32,418,390.17		0.051	0.052		1
TexStar											
22210	10005	TexStar	10/01/2017	10,817,858.73	10,817,858.73	10,817,858.73	0.010	0.010	0.010		1
Subtotal and Average				10,817,858.73	10,817,858.73	10,817,858.73		0.010	0.010		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	2,265,654.97	2,265,654.97	2,265,654.97					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	12,418,365.08	12,418,365.08	12,418,365.08					1
172875624A	10080	East West Bank	10/28/2021	10,031,072.79	10,031,072.79	10,031,072.79	0.110	0.108	0.110	01/28/2022	58
Subtotal and Average				24,842,900.16	24,842,900.16	24,842,900.16		0.044	0.044		24
Total Investments and Average				68,090,784.54	68,090,784.54	68,090,784.54		0.042	0.043		9

Belton ISD
Cash Reconciliation Report
For the Period September 1, 2021 - November 30, 2021
Grouped by Fund

Trans. Date	Investment #	Fund	Trans. Type	Security ID	Par Value	Security Description	Maturity Date	Purchases	Interest	Redemptions	Cash
Debt Service Funds											
09/30/2021	10078	DS	Interest	172250207B	5,008,658.14	EWB 5.0M 0.10% Mat. 10/27/2021	10/27/2021	0.00	411.73	0.00	411.73
09/30/2021	10078	DS	Interest	172250207B	5,008,658.14	EWB 5.0M 0.10% Mat. 10/27/2021	10/27/2021	-411.73	0.00	0.00	-411.73
10/27/2021	10078	DS	Interest	172250207B	5,008,658.14	EWB 5.0M 0.10% Mat. 10/27/2021	10/27/2021	0.00	356.85	0.00	356.85
10/27/2021	10078	DS	Interest	172250207B	5,008,658.14	EWB 5.0M 0.10% Mat. 10/27/2021	10/27/2021	-356.85	0.00	0.00	-356.85
10/27/2021	10079	DS	Purchase	172250207C	5,009,920.74	EWB 5.0M 0.11% Mat. 01/27/2022	01/27/2022	-5,009,920.74	0.00	0.00	-5,009,920.74
10/31/2021	10079	DS	Interest	172250207C	5,009,920.74	EWB 5.0M 0.11% Mat. 01/27/2022	01/27/2022	0.00	75.49	0.00	75.49
10/31/2021	10079	DS	Interest	172250207C	5,009,920.74	EWB 5.0M 0.11% Mat. 01/27/2022	01/27/2022	-75.49	0.00	0.00	-75.49
11/30/2021	10079	DS	Interest	172250207C	5,009,920.74	EWB 5.0M 0.11% Mat. 01/27/2022	01/27/2022	0.00	452.98	0.00	452.98
11/30/2021	10079	DS	Interest	172250207C	5,009,920.74	EWB 5.0M 0.11% Mat. 01/27/2022	01/27/2022	-452.98	0.00	0.00	-452.98
Subtotal								-5,011,217.79	1,297.05	0.00	-5,009,920.74
General Fund											
09/30/2021	10075	GEN	Interest	172875624	10,000,000.00	EWB 10.0M 0.30% Mat. 10/28/2021	10/28/2021	0.00	2,472.31	0.00	2,472.31
09/30/2021	10075	GEN	Interest	172875624	10,000,000.00	EWB 10.0M 0.30% Mat. 10/28/2021	10/28/2021	-2,472.31	0.00	0.00	-2,472.31
10/20/2021	10076	GEN	Maturity	06742XEFO	5,000,000.00	BARCBK 5.0M 0.00% Mat.	10/20/2021	0.00	0.00	5,000,000.00	5,000,000.00
10/28/2021	10075	GEN	Interest	172875624	10,000,000.00	EWB 10.0M 0.30% Mat. 10/28/2021	10/28/2021	0.00	2,225.59	0.00	2,225.59
10/28/2021	10075	GEN	Interest	172875624	10,000,000.00	EWB 10.0M 0.30% Mat. 10/28/2021	10/28/2021	-2,225.59	0.00	0.00	-2,225.59
10/28/2021	10080	GEN	Purchase	172875624A	10,030,045.00	EWB 10.0M 0.11% Mat. 01/28/2022	01/28/2022	-10,030,045.00	0.00	0.00	-10,030,045.00
10/31/2021	10080	GEN	Interest	172875624A	10,030,045.00	EWB 10.0M 0.11% Mat. 01/28/2022	01/28/2022	0.00	120.91	0.00	120.91
10/31/2021	10080	GEN	Interest	172875624A	10,030,045.00	EWB 10.0M 0.11% Mat. 01/28/2022	01/28/2022	-120.91	0.00	0.00	-120.91
11/30/2021	10080	GEN	Interest	172875624A	10,030,045.00	EWB 10.0M 0.11% Mat. 01/28/2022	01/28/2022	0.00	906.88	0.00	906.88
11/30/2021	10080	GEN	Interest	172875624A	10,030,045.00	EWB 10.0M 0.11% Mat. 01/28/2022	01/28/2022	-906.88	0.00	0.00	-906.88
Subtotal								-10,035,770.69	5,725.69	5,000,000.00	-5,030,045.00
Total								-15,046,988.48	7,022.74	5,000,000.00	-10,039,965.74

Belton ISD
Purchases Report
Sorted by Fund - Fund
September 1, 2021 - November 30, 2021

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													
172250207C	10079	DS	RR5	EWB	5,009,920.74	10/27/2021	/ - Monthly	5,009,920.74		0.110	01/27/2022	0.110	5,010,449.21
				Subtotal	5,009,920.74			5,009,920.74	0.00				5,010,449.21
General Fund													
172875624A	10080	GEN	RR5	EWB	10,030,045.00	10/28/2021	/ - Monthly	10,030,045.00		0.110	01/28/2022	0.110	10,031,072.79
				Subtotal	10,030,045.00			10,030,045.00	0.00				10,031,072.79
				Total Purchases	15,039,965.74			15,039,965.74	0.00				15,041,522.00



Belton ISD
Maturity Report
Sorted by Maturity Date
Receipts during September 1, 2021 - November 30, 2021

CUSIP	Investment #	Fund	Sec. Type	Issuer	Par Value	Maturity Date	Purchase Date	Rate at Maturity	Book Value at Maturity	Interest	Maturity Proceeds	Net Income
06742XEF0	10076	GEN	ACP	BARCBK	5,000,000.00	10/20/2021	04/23/2021		5,000,000.00	0.00	5,000,000.00	0.00
Total Maturities					5,000,000.00				5,000,000.00	0.00	5,000,000.00	0.00

Belton ISD
Interest Earnings
Sorted by Fund - Fund
September 1, 2021 - November 30, 2021
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	615,322.06	615,270.30	615,286.81		0.038	0.034	51.76	0.00	51.76
500010	10070	CON	RR2	3,112,582.32	3,112,320.30	3,112,403.85		0.038	0.034	262.02	0.00	262.02
06216	10062	CON	RR5	1,852,577.01	2,385,735.37	1,990,962.21		0.010	0.010	49.64	0.00	49.64
58524	10030	CON	RR5	6.93	0.00	6.92				0.00	0.00	0.00
98610	10031	CON	RR5	231,589.49	62,756.82	166,237.56				0.00	0.00	0.00
14903	10000	CON	RR4	0.00	0.72	0.01				0.00	0.00	0.00
			Subtotal	5,812,077.81	6,176,083.51	5,884,897.36			0.025	363.42	0.00	363.42
Fund: Capital Projects Fund												
22689	10035	CP	RR5	180,309.29	540,634.84	418,397.74				0.00	0.00	0.00
			Subtotal	180,309.29	540,634.84	418,397.74				0.00	0.00	0.00
Fund: Debt Service Funds												
33330	10003	DS	RR3	567,086.73	567,072.30	567,077.36		0.010	0.010	14.43	0.00	14.43
57670	10033	DS	RR5	69,570.99	70,320.99	69,933.63				0.00	0.00	0.00
500004A	10041	DS	RR2	3,592,733.33	3,592,164.53	3,592,361.27		0.066	0.064	568.80	0.00	568.80
172250207C	10079	DS	RR5	5,010,449.21	0.00	1,926,923.29	01/27/2022	0.110	0.110	528.47	0.00	528.47
172250207B	10078	DS	RR5	0.00	5,009,152.16	3,082,677.34	10/27/2021	0.100	0.100	768.58	0.00	768.58
			Subtotal	9,239,840.26	9,238,709.98	9,238,972.88			0.082	1,880.28	0.00	1,880.28
Fund: General Fund												
500001	10008	GEN	RR2	16,309,162.71	1,316,885.66	5,489,267.21		0.038	0.037	505.03	0.00	505.03
22210	10005	GEN	RR3	10,817,858.73	2,817,714.64	5,718,841.36		0.010	0.010	144.09	0.00	144.09
6550003	10073	GEN	LA1	11,611.29	11,610.05	11,610.42		0.054	0.043	1.24	0.00	1.24
57696	10027	GEN	RR5	2,265,654.97	4,151,373.49	2,348,690.86				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
57661	10029	GEN	RR5	12,418,365.08	16,041,075.22	11,478,478.92				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	16,109,227.46	1,108,089.00	7,042,278.00		0.066	0.065	1,138.46	0.00	1,138.46

Belton ISD
Interest Earnings
September 1, 2021 - November 30, 2021

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: General Fund												
06742XEFO	10076	GEN	ACP	0.00	4,998,706.94	2,691,966.67	10/20/2021		0.193	0.00	1,293.06	1,293.06
172875624A	10080	GEN	RR5	10,031,072.79	0.00	3,747,540.50	01/28/2022	0.110	0.110	1,027.79	0.00	1,027.79
172875624	10075	GEN	RR5	0.00	10,025,347.10	6,280,373.73	10/28/2021	0.300	0.300	4,697.90	0.00	4,697.90
Subtotal				68,090,784.54	40,598,633.61	44,936,879.18			0.079	7,514.51	1,293.06	8,807.57
Total				83,323,011.90	56,554,061.94	60,479,147.15			0.073	9,758.21	1,293.06	11,051.27

**Belton ISD
Amortization Schedule
September 1, 2021 - November 30, 2021
Sorted By Fund - Fund**

Patterson & Associates
901 S. MoPac
Suite 195
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 09/01/2021	Amount Amortized This Period	Amt Amortized Through 11/30/2021	Amount Unamortized Through 11/30/2021
General Fund										
10076 Barclays Bank CP	GEN	10/20/2021	5,000,000.00	4,995,250.00	-4,750.00	0.00	3,456.94 -1,293.06	1,293.06	4,750.00	0.00
			Subtotal	4,995,250.00	-4,750.00	0.00	3,456.94 -1,293.06	1,293.06	4,750.00	0.00
			Total	4,995,250.00	-4,750.00	0.00	3,456.94 -1,293.06	1,293.06	4,750.00	0.00

Belton ISD
Texas Compliance Change in Val Report
Sorted by Fund
September 1, 2021 - November 30, 2021

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
Fund: Construction Funds									
10000	LSGO	CON	10/01/2017	0.00	0.72	0.00	0.72	-0.72	0.00
14903	0.00	0.000	/ /	0.00	0.72	0.00	0.72	-0.72	0.00
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	0.00	0.00	0.00	0.00	0.00	0.00
20170	0.00	0.000	/ /	0.00	0.00	0.00	0.00	0.00	0.00
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	09/01/2021	0.00	0.00	8.90	8.90	0.00	0.00
6550001	0.00	0.050	/ /	8.90	0.00	8.90	8.90	0.00	0.00
10011	TXPOOL	CON	10/01/2017	51.76	615,270.30	51.76	0.00	51.76	615,322.06
500007	615,322.06	0.038	/ /	51.76	615,270.30	51.76	0.00	51.76	615,322.06
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	0.00	0.00	6.93	0.00	6.93	6.93
58524	6.93	0.000	/ /	6.21	0.00	6.93	0.00	6.93	6.93
10031	BBVATM	CON	10/01/2017	0.00	62,756.82	175,664.62	6,831.95	168,832.67	231,589.49
98610	231,589.49	0.000	/ /	0.00	62,756.82	175,664.62	6,831.95	168,832.67	231,589.49
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	0.00	0.00	0.00	0.00	0.00	0.00
500009A	0.00	0.000	/ /	0.00	0.00	0.00	0.00	0.00	0.00

Belton ISD
Texas Compliance Change in Val Report
September 1, 2021 - November 30, 2021

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	49.64	2,385,735.37	7,423.49	540,581.85	-533,158.36	1,852,577.01
06216	1,852,577.01	0.010	/ /	58.49	2,385,735.37	7,423.49	540,581.85	-533,158.36	1,852,577.01
10070	TXPOOL	CON	04/15/2020	262.02	3,112,320.30	262.02	0.00	262.02	3,112,582.32
500010	3,112,582.32	0.038	/ /	262.02	3,112,320.30	262.02	0.00	262.02	3,112,582.32
Sub Totals For: Fund: Construction Funds				363.42	6,176,083.51	183,417.72	547,423.42	-364,005.70	5,812,077.81
				387.38	6,176,083.51	183,417.72	547,423.42	-364,005.70	5,812,077.81
Fund: Capital Projects Fun									
10035	BBVATM	CP	10/01/2017	0.00	540,634.84	68,991.54	429,317.09	-360,325.55	180,309.29
22689	180,309.29	0.000	/ /	0.00	540,634.84	68,991.54	429,317.09	-360,325.55	180,309.29
Sub Totals For: Fund: Capital Projects Fun				0.00	540,634.84	68,991.54	429,317.09	-360,325.55	180,309.29
				0.00	540,634.84	68,991.54	429,317.09	-360,325.55	180,309.29
Fund: Debt Service Funds									
10003	TXSTAR	DS	10/01/2017	14.43	567,072.30	14.43	0.00	14.43	567,086.73
33330	567,086.73	0.010	/ /	14.43	567,072.30	14.43	0.00	14.43	567,086.73
10033	BBVATM	DS	10/01/2017	0.00	70,320.99	750.00	1,500.00	-750.00	69,570.99
57670	69,570.99	0.000	/ /	0.00	70,320.99	750.00	1,500.00	-750.00	69,570.99
10041	TXPRIM	DS	06/06/2018	568.80	3,592,164.53	568.80	0.00	568.80	3,592,733.33
500004A	3,592,733.33	0.066	/ /	568.80	3,592,164.53	568.80	0.00	568.80	3,592,733.33
10078	EWB	DS	07/27/2021	768.58	5,009,152.16	768.58	5,009,920.74	-5,009,152.16	0.00
172250207B	0.00	0.000	10/27/2021	768.58	5,009,152.16	768.58	5,009,920.74	-5,009,152.16	0.00
10079	EWB	DS	10/27/2021	528.47	0.00	5,010,449.21	0.00	5,010,449.21	5,010,449.21
172250207C	5,010,449.21	0.110	01/27/2022	528.47	0.00	5,010,449.21	0.00	5,010,449.21	5,010,449.21
Sub Totals For: Fund: Debt Service Funds				1,880.28	9,238,709.98	5,012,551.02	5,011,420.74	1,130.28	9,239,840.26
				1,880.28	9,238,709.98	5,012,551.02	5,011,420.74	1,130.28	9,239,840.26
Fund: General Fund									

Belton ISD
Texas Compliance Change in Val Report
September 1, 2021 - November 30, 2021

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
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	144.09	2,817,714.64	8,000,144.09	0.00	8,000,144.09	10,817,858.73
22210	10,817,858.73	0.010	/ /	144.09	2,817,714.64	8,000,144.09	0.00	8,000,144.09	10,817,858.73
10008	TXPOOL	GEN	10/01/2017	505.03	1,316,885.66	21,292,277.05	6,300,000.00	14,992,277.05	16,309,162.71
500001	16,309,162.71	0.038	/ /	505.03	1,316,885.66	21,292,277.05	6,300,000.00	14,992,277.05	16,309,162.71
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	0.00	4,151,373.49	26,615,419.62	28,501,138.14	-1,885,718.52	2,265,654.97
57696	2,265,654.97	0.000	/ /	0.00	4,151,373.49	26,615,419.62	28,501,138.14	-1,885,718.52	2,265,654.97
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	0.00	16,041,075.22	60,200,469.81	63,823,179.95	-3,622,710.14	12,418,365.08
57661	12,418,365.08	0.000	/ /	0.00	16,041,075.22	60,200,469.81	63,823,179.95	-3,622,710.14	12,418,365.08
10048	TXPRIM	GEN	10/26/2018	1,138.46	1,108,089.00	15,001,138.46	0.00	15,001,138.46	16,109,227.46
500001A	16,109,227.46	0.066	/ /	1,138.46	1,108,089.00	15,001,138.46	0.00	15,001,138.46	16,109,227.46
10073	TXCLAS	GEN	09/01/2021	1.24	11,610.05	138.05	0.00	1.24	11,611.29
6550003	11,611.29	0.053	/ /	136.81	11,610.05	138.05	0.00	1.24	11,611.29
10075	EWB	GEN	10/28/2020	4,697.90	10,025,347.10	4,697.90	10,030,045.00	-10,025,347.10	0.00
172875624	0.00	0.000	10/28/2021	4,697.90	10,025,347.10	4,697.90	10,030,045.00	-10,025,347.10	0.00
10076	BARCBK	GEN	04/23/2021	0.00	4,998,706.94	0.00	5,000,000.00	-4,998,706.94	0.00
06742XEFO	0.00	0.000	10/20/2021	0.00	4,998,706.94	0.00	5,000,000.00	-4,998,706.94	0.00
10080	EWB	GEN	10/28/2021	1,027.79	0.00	10,031,072.79	0.00	10,031,072.79	10,031,072.79
172875624A	10,031,072.79	0.110	01/28/2022	1,027.79	0.00	10,031,072.79	0.00	10,031,072.79	10,031,072.79

Belton ISD
Texas Compliance Change in Val Report
September 1, 2021 - November 30, 2021

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
Sub Totals For: Fund: General Fund				7,514.51	40,598,633.61	141,145,357.77	113,654,363.09	27,492,150.93	68,090,784.54
				7,650.08	40,598,633.61	141,145,357.77	113,654,363.09	27,492,150.93	68,090,784.54
Report Grand Totals:				9,758.21	56,554,061.94	146,410,318.05	119,642,524.34	26,768,949.96	83,323,011.90
				9,917.74	56,554,061.94	146,410,318.05	119,642,524.34	26,768,949.96	83,323,011.90

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Patterson & Associates
Barton Oaks Plaza
Building II
901 S. MoPac, Suite 195
Austin, TX 78746
800.817.2442

Belton Independent School District
Board of Trustee Meeting Agenda Item
January 24, 2022

Item: Gifts, Grants, and Bequests

Contact Person: Kerri Pridemore

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.

Gifts, Grants, and Bequests
January 24, 2022

Source of Other Revenue/In Kind Donations	Type	Amount/ Value	Date	District, Campus, or Program	Intended Use
Allyn Testroet	Check	\$200	09/04/21	BHS/CTE -Culinary	200 Desserts Made for BEEF Event
Huckabee & Associates	Check	\$3,000	09/28/21	Administration	Convocation T-Shirts for Belton ISD staff
Cloud Construction	Check	\$3,000	11/19/21	Administration	Convocation T-Shirts for Belton ISD staff
High Point PTA	Check	\$1,000	12/02/21	High Point ES	Library supplies
High Point PTA	Check	\$3,100	12/02/21	High Point ES	High Point Enrichment group supplies
Charles F. Wilson	Check	\$40	12/06/21	Administration/Federal Program	Project HEARTBEAT
TSC Belton, TX	Check	\$100	12/06/21	Belton ISD	Tools for Students
First Texas Bank	Check	\$100	12/07/21	Administration/Federal Program	Project HEARTBEAT
Tractor Supply	Check	\$200	12/10/21	Belton ISD	Various Welding Supplies ²⁶⁸
First Baptisit Church	Check	\$1,000	01/03/22	Administration/Federal Program	Project HEARTBEAT
Kiwanis	Check	\$150	01/06/22	Chisholm Trail	To Assist with Student Needs
Brenda Cary	Check	\$40	01/10/22	Administration/Federal Program	Project HEARTBEAT
Bell County Museum Association, Inc.	Check	\$250	01/10/22	BHS/Choir	Choir Performance

Belton Independent School District
Board of Trustee Meeting Agenda Item
January 24, 2022

Item: Budget Amendment #3 for 2021-2022

Contact Person: Kerri Pridemore

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): (\$10,694)**
 - (\$8,600): Redistribute funds to replace bathroom locks
 - (\$2,094): Redistribute funds for counselor supplies
- **Library & Media Services (12): (\$694)**
 - (\$694): Redistribute funds for medical costs
- **Guidance and Counseling Services (31): \$2,094**
 - \$2,094: Redistribute funds for counselor supplies
- **Health Services (33): \$694**
 - \$694: Redistribute funds for medical costs
- **Security and Monitoring (52): \$8,600**
 - \$8,600: Redistribute funds to replace bathroom locks

The effect of these amendments to expenditures is zero.

Administrative Recommendation(s):

Approve amendments as presented.

**2021-22 Budget Amendment Proposed For Adoption By The Board Of Trustees
Belton ISD - January 24, 2022**

Function	General Fund			
	Original Adopted Budget	Previously Amended Budget	Summary of Proposed Amendments	Proposed Amended Budget
REVENUES				
Local	\$ 44,660,618		-	\$ 44,660,618
State	84,836,109		-	84,836,109
Federal	2,608,000		-	2,608,000
	132,104,727	-	-	132,104,727
EXPENDITURES				
11 Instruction	76,338,573	76,453,191	(10,694)	76,442,497
12 Library & Media Services	1,635,915	1,636,885	(694)	1,636,191
13 Curriculum & Staff Development	4,578,445	4,572,704		4,572,704
21 Instructional Leadership	2,233,110	2,248,166		2,248,166
23 School Leadership	8,005,019	8,063,976		8,063,976
31 Guidance and Counseling Services	6,106,773	6,108,464	2,094	6,110,558
32 Social Work Services	176,315	176,315		176,315
33 Health Services	2,295,465	2,299,207	694	2,299,901
34 Student Transportation	5,126,166	5,105,661		5,105,661
35 School Nutrition	-	-		-
36 Co-curricular Activities	5,943,297	5,947,745		5,947,745
41 General Administration	4,282,871	4,080,397		4,080,397
51 Facilities Maintenance & Operations	13,396,702	13,430,711		13,430,711
52 Security and Monitoring	1,489,746	1,489,746	8,600	1,498,346
53 Data Processing Services	4,794,740	4,799,040		4,799,040
61 Community Services	9,000	9,000		9,000
71 Debt Service	69,000	68,250		68,250
81 Facilities Acquisition & Construction	-	-		-
93 Payments to fiscal agent	-	-		-
95 Payments to JJAEP	15,000	15,000		15,000
97 Tax Increment	216,000	216,000		216,000
99 Other Intergovernmental Charges	645,000	636,679		636,679
Total Expenditures	137,357,137	137,357,137	-	137,357,137
Revenues Over (Under) Expenditures	(5,252,410)	-	-	(5,252,410)
Other Resources	-			-
Other Uses	-			-
Budgeted/Estimated Change in Fund Balance	\$ (5,252,410)	\$ -	\$ -	\$ (5,252,410)

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 24, 2022

Item: RFP #2111-350-268 for Custodial Supplies (Chemical and Non-Chemical)

Contact Person: Tammy Shannon

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:

RFP #2111-350-268 for Custodial Supplies (Chemical and Non-Chemical) was posted on November 7, 2021 to replace expiring RFP #2101-350-250. This RFP allows for the purchase of custodial supplies on an as-needed basis. Pursuant to Section 2252.908 of Government Code, HB 1295 forms have been received and will be acknowledged on the Texas Ethics Commission website.

Fiscal Implications:

The funds for custodial supplies are allocated in the annual budget.

Administrative Recommendation(s):

Approve Complete Supply, Gulf Coast Paper Company, Interboro Packaging Corporation, Pollock Investments Inc., Pyramid School Products, Safeway Supply Inc., Smith Supply Co. LLC, and Unipak Corp. as approved vendors for custodial supplies. This contract will expire January 31, 2023.

Belton Independent School District
Board of Trustee Meeting Agenda Item

January 24, 2022

Item: RFP #2111-575-269 for Printing and Copying Services

Contact Person: Tammy Shannon

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:

RFP #2111-575-269 for Printing and Copying Services was posted on November 7, 2021. This proposal allows the purchase of goods and services on an as-needed basis for additional printing and copying needs for the District. Pursuant to Section 2252.908 of Government Code, HB 1295 form has been received and will be acknowledged on the Texas Ethics Commission website.

Fiscal Implications:

Funds for Printing and Copying Services are allocated in the annual budget.

Administrative Recommendation(s):

Approve the vendor list for Printing and Copying Services. This contract will be effective through December 31, 2022, and will automatically renew for three (3) years, one (1) year at a time. Additional proposals may be accepted on an as-needed type basis throughout the term of this contract. Updated vendor listings may be provided to the Board when necessary.

Printing and Copying Services
RFP #2111-575-269

Freckles Graphics
Image Maker 4U, Inc.
Jostens, Inc.
Liberty Office Products
PaperGraphics, LTD

Belton Independent School District
Board of Trustee Meeting Agenda Item

January 24, 2022

Item: RFQ #2112-600-276 for Land Surveying Services

Contact Person: Tammy Shannon

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:

RFQ #2112-600-276 was published on December 12, 2021 and closed on January 11, 2022 for the solicitation of Land Surveying Services. The intent is to pre-qualify a pool of firms for land surveying services to support District-wide projects. Requests for work will be solicited on a task-request basis. Belton ISD received a response from All County Surveying, Inc. The Administration recommends the Board approve the proposal submitted by All County Surveying, Inc. Pursuant to Section 2252.908 of Government Code, HB 1295 form has been received and will be acknowledged on the Texas Ethics Commission website.

Fiscal Implications:

None.

Administrative Recommendation(s):

Approve All County Surveying, Inc. to perform land surveying services. The duration of RFQ #2112-600-276 will be an initial term of two (2) years with the option to renew up to three (3) additional years in one (1) year increments unless either party provides a 30 day notice not to renew.

Belton Independent School District
Board of Trustee Meeting Agenda Item

January 24, 2022

Item: Annual Report of Student Activity Funds Maintained at High Schools

Contact Person: Kerri Pridemore

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.

Belton ISD Annual Report of Student Funds Maintained at the High Schools

Campus Location	2021-2022 ** Revised Budget	2021-2022 FYTD Activity	Unencumbered Balance FYTD Activity
*BHS Student Activity	\$ 28,063	\$ 9,229	\$ 18,834
*LBHS Student Activity	\$ 13,543	\$ 218	\$ 13,325
*CTE Student Activity	\$ 85,960	\$ 32,056	\$ 53,903
*NTHS@W Student Activity	\$ 5,375	\$ -	\$ 5,375
*Athletics Student Activity	\$ 1,032	\$ -	\$ 1,032
*Total High School Student Activity	\$ 133,972	\$ 41,503	\$ 92,469
** Revised Budget Includes the Beginning Balance from 09/01/2021 and all deposits received as of 12/31/2021			

Campus Location	2021-22 ** Revised Budget	2021-22 FYTD Activity	Unencumbered Balance FYTD Activity
*BHS Campus Activity	\$ 275,658	\$ 46,266	\$ 229,392
*LBHS Campus Activity	\$ 267,250	\$ 118,271	\$ 148,979
*CTE Campus Activity	\$ 56,906	\$ 5,948	\$ 50,959
*NTHS@W Campus Activity	\$ 30,551	\$ 7,276	\$ 23,275
*Athletics Campus Activity	\$ 268,272	\$ 82,054	\$ 186,218
*Swim Club Campus Activity	\$ 175,839	\$ 82,177	\$ 93,662
*Total High School Campus Activity	\$ 1,074,478	\$ 341,993	\$ 732,485
** Revised Budget Includes the Beginning Balance from 09/01/2021 and all deposits received as of 12/31/2021			

Belton Independent School District
Board of Trustee Meeting Agenda Item

January 24, 2022

Item: Revision to FDA(LOCAL): Admissions, Interdistrict Transfers - 2nd Reading

Contact Person: Michael Morgan

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:

Board Policy FDA(LOCAL) provides guidance for accepting or rejecting interdistrict transfers. Language was edited to allow the Superintendent to revoke interdistrict transfers for reasons specified in the policy. Language was added to allow interdistrict high school students who have attended a specific District high school for at least six semesters and whose transfer has been approved to be assigned to the same high school.

Fiscal Implications:

NA

Administrative Recommendation(s):

Approve the revision to Policy FDA(LOCAL).

PROPOSED REVISIONS

Authority

The Superintendent is authorized to accept or reject any transfer requests, provided that such action is without regard to race, religion, color, sex, disability, national origin, or ancestral language.

A resident student who becomes a nonresident during the course of a semester shall be permitted to continue in attendance for the remainder of the semester.

Transfer Requests

A nonresident student wishing to transfer into the District shall file an application for transfer each school year with the Superintendent or designee. Transfers shall be granted for one regular school year at a time.

Criteria

In evaluating a request for transfer, the Superintendent or designee shall consider:

1. Program needs of the student and program availability of the campus;
2. Available space of the school to which the student requests a transfer;
3. UIL rules; and
4. A student's attendance and/or discipline history.

Revocation

The District Superintendent reserves may the right to revoke an interdistrict transfer request for one or more of the following reasons:

1. Violation of standards contained in the Student Code of Conduct or student handbook;
2. Unacceptable attendance;
3. Space unavailability;
4. Any District exigency that would require adjustments in campus enrollment;
5. Nonpayment of tuition; or
6. False information was provided on the interdistrict student transfer form; or
7. Other reasons that may be determined by the Administration.

EN 11/17/21: These provisions were under District Employees and has been recommended for placement here to address all interdistrict transfers.

District Employees	A District employee may request an interdistrict transfer for his or her child to any District campus. Prior to approval by the Superintendent or designee, the District employee's child must meet all criteria established in policy.
Transfer Agreements	A transfer student shall be notified in the written transfer agreement that he or she must follow all rules and regulations of the District. Violation of the terms of the agreement may result in a transfer request not being approved the following year.
Revocation	The District reserves the right to revoke an interdistrict transfer request for the following reasons: 1. Violation of standards contained in the Student Code of Conduct or student handbook; 2. Unacceptable attendance; 3. Space unavailability; 4. Any District exigency that would require adjustments in campus enrollment; 5. Nonpayment of tuition; or 6. False information was provided on the interdistrict student transfer form.
Campus Assignment	Approved interdistrict transfer students shall be assigned to the campus in closest proximity to his or her home address. If that campus cannot accommodate the transfer due to space, the student will be placed at the campus in next-closest proximity until a campus with available space is found. This shall not apply to interdistrict transfer of an employee's child.
<u>Exception</u>	<u>An interdistrict transfer student who has attended a specific District high school for at least six semesters and whose transfer request has been approved may be assigned to the same high school where the student completed the previous six semesters.</u>
Transportation	The District shall not provide transportation for interdistrict transfer students.
Closed Campuses	Campus capacities will be reviewed annually. Campuses that are at their capacity threshold will be closed to any new interdistrict transfers.
Tuition	If the District charges tuition, the amount shall be set by the Board, within statutory limits.
Military Discount	A child who has a parent who is an active duty member of the military shall receive a 50 percent discount of tuition.
Waivers	

The Superintendent or designee may waive tuition for a student based on financial hardship upon written application by the student, parent, or guardian. [See FP]

Nonpayment

The District may initiate withdrawal of students whose tuition payments are delinquent. The withdrawal shall take place at the conclusion of the semester.

Appeals

Any appeals shall be made in accordance with FNG(LOCAL) and GF(LOCAL), as appropriate.

- Authority** The Superintendent is authorized to accept or reject any transfer requests, provided that such action is without regard to race, religion, color, sex, disability, national origin, or ancestral language.
- A resident student who becomes a nonresident during the course of a semester shall be permitted to continue in attendance for the remainder of the semester.
- Transfer Requests** A nonresident student wishing to transfer into the District shall file an application for transfer each school year with the Superintendent or designee. Transfers shall be granted for one regular school year at a time.
- Criteria** In evaluating a request for transfer, the Superintendent or designee shall consider:
1. Program needs of the student and program availability of the campus;
 2. Available space of the school to which the student requests a transfer;
 3. UIL rules; and
 4. A student's attendance and/or discipline history.
- Revocation** The Superintendent may revoke an interdistrict transfer for one or more of the following reasons:
1. Violation of standards contained in the Student Code of Conduct or student handbook;
 2. Unacceptable attendance;
 3. Space unavailability;
 4. Any District exigency that would require adjustments in campus enrollment;
 5. Nonpayment of tuition;
 6. False information was provided on the interdistrict student transfer form; or
 7. Other reasons that may be determined by the Administration.
- District Employees** A District employee may request an interdistrict transfer for his or her child to any District campus. Prior to approval by the Superintendent or designee, the District employee's child must meet all criteria established in policy.

ADMISSIONS
INTERDISTRICT TRANSFERS

FDA
(LOCAL)

Transfer Agreements	A transfer student shall be notified in the written transfer agreement that he or she must follow all rules and regulations of the District. Violation of the terms of the agreement may result in a transfer request not being approved the following year.
Campus Assignment	Approved interdistrict transfer students shall be assigned to the campus in closest proximity to his or her home address. If that campus cannot accommodate the transfer due to space, the student will be placed at the campus in next-closest proximity until a campus with available space is found. This shall not apply to interdistrict transfer of an employee's child.
Exception	An interdistrict transfer student who has attended a specific District high school for at least six semesters and whose transfer request has been approved may be assigned to the same high school where the student completed the previous six semesters.
Transportation	The District shall not provide transportation for interdistrict transfer students.
Closed Campuses	Campus capacities will be reviewed annually. Campuses that are at their capacity threshold will be closed to any new interdistrict transfers.
Tuition	If the District charges tuition, the amount shall be set by the Board, within statutory limits.
Military Discount	A child who has a parent who is an active duty member of the military shall receive a 50 percent discount of tuition.
Waivers	The Superintendent or designee may waive tuition for a student based on financial hardship upon written application by the student, parent, or guardian. [See FP]
Nonpayment	The District may initiate withdrawal of students whose tuition payments are delinquent. The withdrawal shall take place at the conclusion of the semester.
Appeals	Any appeals shall be made in accordance with FNG(LOCAL) and GF(LOCAL), as appropriate.

Belton Independent School District
Board of Trustee Meeting Agenda Item

January 24, 2022

Item: Revision to FDB(LOCAL): Admissions, Intradistrict Transfers and Classroom Assignments - 2nd Reading

Contact Person: Michael Morgan

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:

Board Policy FDB(LOCAL) provides guidance for accepting or rejecting intradistrict transfers and classroom assignments. Language was edited to allow the Superintendent to revoke intradistrict transfers for reasons specified in the policy. Language was added to allow intradistrict high school students who have attended a specific District high school for at least six semesters and whose transfer has been approved to be assigned to the same high school.

Fiscal Implications:

NA

Administrative Recommendation(s):

Approve the revision to Policy FDB(LOCAL).

PROPOSED REVISIONS

	<p>A student shall be assigned to a school in the attendance area in which he or she resides.</p>
Class Changes	<p>The campus principal shall be authorized to investigate and approve the transfer of a student from one classroom to another on that campus.</p>
Transfers Between Schools	<p>The Superintendent shall be authorized to investigate and approve transfers between schools.</p>
Transfer Requests	<p>All transfer requests shall be submitted each year for review. In evaluating a request for transfer, the following criteria shall be considered:</p>
Criteria	<ol style="list-style-type: none">1. Program needs of the student and program availability of the campus;2. Available space of the school to which the student requests a transfer;3. Extraordinary family considerations;4. UIL rules; and5. A student's attendance and/or discipline history.
Revocation	<p>The District Superintendent may <u>reserves the right to</u> revoke an intradistrict transfer request to a campus for <u>one or more of</u> the following reasons:</p> <ol style="list-style-type: none">1. Violation of standards contained in the Student Code of Conduct or student handbook;2. Unacceptable attendance;3. Space unavailability;4. Any District exigency that would require adjustments in campus enrollment; or<u>5. False information was provided on the intradistrict transfer form; or</u><u>5-6. Other reasons that may be determined by the Administration.</u>
<u>Campus High School Assignment</u>	<p><u>An intradistrict transfer student who has attended a specific District high school for at least six semesters and whose transfer request has been approved may be assigned to the same high school where the student completed the previous six semesters.</u></p>
Transportation	<p>District transportation shall not be provided for intradistrict transfer students.</p>

ADMISSIONS
INTRADISTRICT TRANSFERS AND CLASSROOM ASSIGNMENTS

FDB
(LOCAL)

District Employees

A District employee may request an intradistrict transfer for his or her child to any District campus. Prior to approval by the Superintendent or designee, the District employee's child must meet all criteria established in this policy.

Closed Campuses

The Superintendent shall review campus capacities annually. Campuses that are at their capacity threshold shall be closed for purposes of accepting any new intradistrict transfers.

Note: For the transfer of a student who is the victim of bullying or who engaged in bullying, see FDB(LEGAL). For the transfer of a student who attends a persistently dangerous school, becomes a victim of a violent criminal offense, or becomes a victim of sexual assault, see FDE.

	<p>A student shall be assigned to a school in the attendance area in which he or she resides.</p>
Class Changes	<p>The campus principal shall be authorized to investigate and approve the transfer of a student from one classroom to another on that campus.</p>
Transfers Between Schools	<p>The Superintendent shall be authorized to investigate and approve transfers between schools.</p>
Transfer Requests Criteria	<p>All transfer requests shall be submitted each year for review. In evaluating a request for transfer, the following criteria shall be considered:</p> <ol style="list-style-type: none">1. Program needs of the student and program availability of the campus;2. Available space of the school to which the student requests a transfer;3. Extraordinary family considerations;4. UIL rules; and5. A student's attendance and/or discipline history.
Revocation	<p>The Superintendent may revoke an intradistrict transfer to a campus for one or more of the following reasons:</p> <ol style="list-style-type: none">1. Violation of standards contained in the Student Code of Conduct or student handbook;2. Unacceptable attendance;3. Space unavailability;4. Any District exigency that would require adjustments in campus enrollment;5. False information was provided on the intradistrict transfer form; or6. Other reasons that may be determined by the Administration.
Campus High School Assignment	<p>An intradistrict transfer student who has attended a specific District high school for at least six semesters and whose transfer request has been approved may be assigned to the same high school where the student completed the previous six semesters.</p>
Transportation	<p>District transportation shall not be provided for intradistrict transfer students.</p>

ADMISSIONS
INTRADISTRICT TRANSFERS AND CLASSROOM ASSIGNMENTS

FDB
(LOCAL)

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UPCOMING EVENTS FEBRUARY 2022

Date	Event
Wednesday, February 2	Student Athletic Signings at 5:15 pm at BHS Athletic Complex
Monday, February 7	Policy Committee Meeting at 4:00 pm at Big Red Room
Monday, February 7	Board Workshop at 5:00 pm at PFAC
Thursday, February 3	Belton Chamber Banquet at 6:00 pm at the Expo Center
February 4-6	BHS Musical "Matilda" at 7:00 pm on Friday/Saturday and 2:00 pm on Sunday at BHS PAC
Tuesday, February 15	Special Board Meeting at 5:00 pm at PFAC
Wednesday, February 16	Facilities Committee Meeting at 4:00 pm
Monday, February 21	Board Workshop/Regular Meeting at 5:00 pm and 6:15 pm