



## **Agenda of Regular Meeting**

### **The Board of Trustees Belton Independent School District**

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A Regular Meeting of the Board of Trustees of Belton Independent School District will be held December 11, 2023, beginning at 6:15 PM in the James L. Burrell Elementary School, 8104 Glade Dr, Temple, TX 76502. 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 the meeting notice.

- 1. Call to Order, Moment of Silence and Pledge of Allegiance**
- 2. Recognitions** **4**
  - A. Student Pledges - James L. Burrell Elementary School
  - B. Student Showcase - North Belton Middle School Band
  - C. Student Showcase - Lake Belton High School Buckles and Beans
  - D. National Merit Scholarship Semifinalist
  - E. Cross Country State Qualifiers
  - F. Texas High School Coaches Association Academic All-State Recipients
  - G. Football All-American All-Stars
  - H. Belton Rotary Educator of the Quarter 9
  - I. Department Showcase - Construction Management
  - J. Community Partner Recognition - CGI

### 3. Public Comments Regarding Items on the Agenda

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<b>9. Public Comments Regarding Non-Agenda Items</b>	
<b>10. Closed Session (Texas Government Code, Subchapters D and E)</b>	
A. Student Disciplinary Matter - Texas Government Code, Section 551.082	
B. Consultation with Attorney - Texas Government Code, Section 551.071	
C. Personnel - Texas Government Code, Section 551.074	
<b>11. Reconvene in Open Session</b>	
<b>12. Adjourn</b>	

**Belton Independent School District**  
**Board of Trustee Meeting Agenda Item**  
**December 11, 2023**

**Item:** Recognitions

**Contact Person:** Jennifer Bailey

**Presented for:**  Action  Report Only

**Supporting Documents:**  None  Attached  Provided Later

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**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 Pledges — James L. Burrell Elementary**

This evening, the pledges were led by James L. Burrell Elementary students, Collyn Adams and Jude Sutton.

Fourth grader Collyn's favorite subject is reading. Outside of school, she lives for family game and movie nights. Friends would describe her as kind, protective, and charismatic.

Fifth grader Jude's favorite subjects are math and science. Outside of school, he enjoys sports. Friends would describe him as kind, caring, and a good friend.

**Student Showcase — North Belton Middle School Band**

The North Belton Middle School Wind Ensemble is one of tonight's student showcases. The wind ensemble received superior ratings from all three judges at the UIL Concert and Sight-Reading Evaluation in the spring. The NBMS Wind Ensemble was a Commended Winner for the 2023 Foundation for Music Education's National Wind Band Honors. Tonight's performance included a selection of classic holiday favorites. The North Belton Middle School Wind Ensemble is under the direction of Dane Wurman and Kaitlyn Pineiro.

## **Student Showcase — Lake Belton High School Buckles and Beans**

Lake Belton High School's Buckles and Beans team was one of tonight's student showcases. This work-based learning program is designed for functional academics and LifeSkills students to participate in during their senior year. Buckles and Beans aims to increase community awareness of all learning abilities and the importance of integrating all individuals into society and the workplace. Their mission is to teach students the skills needed to become independent, contributing members of the community.

### **National Merit Scholarship Semifinalist**

The National Merit Program recognized Lake Belton High School student Shrey Gupta as a semifinalist for the 2024 National Merit Scholarship Program.

As a National Merit Semifinalist, Shrey represents less than one percent of high school seniors' PSAT scores. Shrey is among about 16,000 nationwide selected as Commended Scholars.

Congratulations to Shrey for demonstrating perseverance, adaptability, and communication, all competencies from the district's Journey of a Graduate profile.

### **Cross Country State Qualifiers**

Two Belton High School students ran in the state cross-country meet on November 3. Junior Olivia Brillhart placed 16th out of 151 runners. This is her third state appearance. Senior Briac Ybanez finished 56th out of 151 runners at the state meet. This is his second state appearance. They are coached by Holly Lamberte.

Congratulations to these student-athletes who demonstrate communication and adaptability—two of the district's Journey of a Graduate competencies—in their studies and athletic endeavors.

### **Texas High School Coaches Association Academic All-State Recipients**

BISD is celebrating 35 student-athletes who were named to the Texas High School Coaches Association Academic All-State teams. To be nominated, seniors must be in good standing with their team, have good moral character, and have an overall GPA of 92 or above. Class rank and SAT/ACT test scores are also taken into consideration.

#### Belton High School

**Cross Country:** Ashutosh Ghamande (elite team); John Gauntt and Jezebel Vazquez Miranda (first team); Brendan Hall and Alexa Howard (second team); Ian Walsh, Dominik Pfeifer, Cade Bolton, Reyna Trevino and Karool Serrano (honorable mention). They are coached by Holly Lamberte.

**Team Tennis:** Matthew Herrera (first team); Braeden Parker and Noah Zajicek (honorable mention). They are coached by James Stinson.

**Volleyball:** Kambly Utle, Jayla Williams, Maribelle Serrano and Jacci Myers (second team). They are coached by Haleigh Evans.

#### Lake Belton High School

**Cross Country:** Samuel Yarbrough, Meili Mason and Annika Shirykey (second team); Brodie Reed, Brenda Villa, Emily Bachicha, Austin Inman, Dejas Cavazos and Maryn Trianni (honorable mention). They are coached by Austin Wooten.

**Team Tennis:** Owen Gersbach, Maya Davies Honea and Ava Locklin (second team). They are coached by Niki Morgan.

**Volleyball:** Kaleice Cain (first team); Hailey Mauer, Annakate Wieters, Trinity Pearson and Alanah Bible, (second team); and Dylan Presley (honorable mention). They are coached by Allison Waits.

### **Football All-American All-Stars**

Congratulations to Lake Belton High School student-athletes Selman Bridges and Micah Hudson for becoming football All-American All-Stars. Selman was selected as an Army All-American. Micah was selected as an Under Armour All-American. Both students will be playing in their respective all-star games.

Participation in the American All-Star Game is a recognition of exceptional skill and commitment. These events bring together elite athletes from various regions and leagues to compete in a highly anticipated and widely watched game. It is an opportunity for young athletes to share the field with their peers, and in some cases, their sports idols.

They are coached by Head Football Coach Brian Cope.

### **Belton Rotary Educator of the Quarter**

Keri Dudley is being recognized by the Belton Rotary Club as the Rotary Educator of the Quarter for her outstanding service to Belton ISD. Keri serves as a music teacher at Sparta Elementary School. This is her 27th year in education and instruction at Sparta Elementary.

Sparta Elementary Assistant Principal, Robyn Burney, said the following about Mrs. Dudley: "Mrs. Keri Dudley has profoundly impacted the students, faculty, and community of Sparta Elementary School through her unwavering dedication to education and her passion for music. Her commitment to nurturing the musical talents of young minds is unmatched. She has been a vital part of our school community for 27 years, consistently demonstrating her exceptional teaching abilities and leadership skills. Her impact on our

students goes beyond the classroom; it extends into their personal lives, helping them develop valuable skills such as discipline, teamwork, and self-expression.

One of Mrs. Dudley's outstanding qualities is her ability to make music education accessible and enjoyable for all students, regardless of their musical experience. She has a unique talent for fostering a love for music in even the most reluctant learners. Her innovative teaching methods, including technology and interactive activities, have engaged our students and significantly improved their musical proficiency. Furthermore, Mrs. Dudley has been instrumental in organizing numerous community events and musicals that showcase our students' talents. These events bring our school community together and serve as a testament to her tireless efforts in promoting music education as an integral part of our children's lives.”

We are grateful to have this World-Class Employee in the Big Red Community.

### **Department Showcase — Construction Management**

Tonight's department showcase is the Construction Management Department. This one-man department is led by Stephen Berry. He began in August of 2022 and immediately began efforts to push forward with delivering more than \$140 million worth of voter-approved new construction and improvement projects, with a focus on doing so in the most cost-effective and time-efficient manner possible.

Current projects in progress for Belton ISD include the construction of James L. Burrell Elementary, Hubbard Branch Elementary and a new facility to serve the Belton ISD Delta Program; additions to Southwest Elementary, Lake Belton Middle School, Belton High School, and the Belton ISD Ag Barn. Berry has served in Texas public schools since 2002.

We are thankful to have him serve in the Big Red Community.

### **Community Partner Recognition — CGI**

Belton ISD is celebrating its partnership with CGI. These community partners have donated to and supported Project HEARTBEAT, the district's homeless education and awareness raising through barrier elimination and training team.

Project HEARTBEAT works to ensure all students who are experiencing homelessness can enroll in, attend, and succeed in school by eliminating barriers to school enrollment and attendance. CGI has been instrumental in providing school supplies, Christmas donations, and assisting with the mentor program. CGI is led by Vice President of Consulting Services and Board Vice President Chris Flor. Representing CGI is also Stephanie Biefeld, CGI Belton Center Manager for Commercial Operations.

**Fiscal Implications:**

None.

**Administrative Recommendation(s):**

None.

**Belton Independent School District**  
***Board of Trustee Meeting Agenda Item***  
***December 11, 2023***

**Item:** Belton Rotary Educator of the Quarter

**Contact Person:** Jennifer Ramirez

**Presented for:**  Action  Report Only

**Supporting Documents:**  None  Attached  Provided Later

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**District Goal or Objective Addressed:**

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

**Background Information:**

Keri Dudley is being recognized by the Belton Rotary Club as the Rotary Educator of the Quarter for her outstanding service to Belton ISD. Keri serves as a Music Teacher at Sparta Elementary School. She is in her 27th year in education, all being at Sparta Elementary.

Robyn Burney, Assistant Principal at Sparta Elementary, stated the following about Mrs. Dudley:

Mrs. Keri Dudley has profoundly impacted the students, faculty, and community of Sparta Elementary School through her unwavering dedication to education and her passion for music. Her commitment to nurturing the musical talents of young minds is unmatched. She has been a vital part of our school community for 27 years, consistently demonstrating her exceptional teaching abilities and leadership skills. Her impact on our students goes beyond the classroom; it extends into their personal lives, helping them develop valuable skills such as discipline, teamwork, and self-expression.

One of Mrs. Dudley's outstanding qualities is her ability to make music education accessible and enjoyable for all students, regardless of their musical experience. She has a unique talent for fostering a love for music in even the most reluctant learners. Her innovative teaching methods, including technology and interactive activities, have engaged our students and significantly improved their musical proficiency. Furthermore, Mrs. Dudley has been instrumental in organizing numerous community events and musicals that showcase our students' talents. These events bring our school community together and serve as a testament to her tireless efforts in promoting music education as an integral part of our children's lives.

**Fiscal Implications:**

N/A

**Administrative Recommendation(s):**

Honor Keri Dudley for her service to Belton ISD.

**Belton Independent School District**  
***Board of Trustee Meeting Agenda Item***

***December 11, 2023***

**Item:** New Course Approval for the 2024-2025 School Year

**Contact Person:** Gabi Nino

**Presented for:** Action  Report Only

**Supporting Documents:** None  Attached  Provided Later

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**District Goal or Objective Addressed:**

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

**Background Information:**

The Teaching & Learning Department facilitates the annual process review of course offerings and revisions to the course catalog and planning guides. New course proposals are considered based on interest and need as well as weighting against criteria including graduation requirements, placement in course sequencing, cost and potential enrollment.

New courses approved by the Board will be incorporated into next year's Secondary Course Planning Guide and courses will be reviewed with students during course selection. Information on how to access the planning guide will be sent to parents and is included on the Belton ISD website.

Consent is requested for the addition of the following courses:

- Wrestling
- RefReps
- Middle School GT Pathways
- AP PreCalculus

**Fiscal Implications:**

Approved courses will become part of the 2024-2025 budget planning process.

**Administrative Recommendation(s):**

Approve proposed courses as presented.



# New Course Approval for the 2024-2025 School Year

**BELTON ISD BOARD OF TRUSTEES**  
REGULAR BOARD MEETING  
DECEMBER 11, 2023





# Purpose

Seek approval for proposed new courses for the 2024-2025 school year.



# Intent

VISION, VALUES AND BELIEFS

NEED



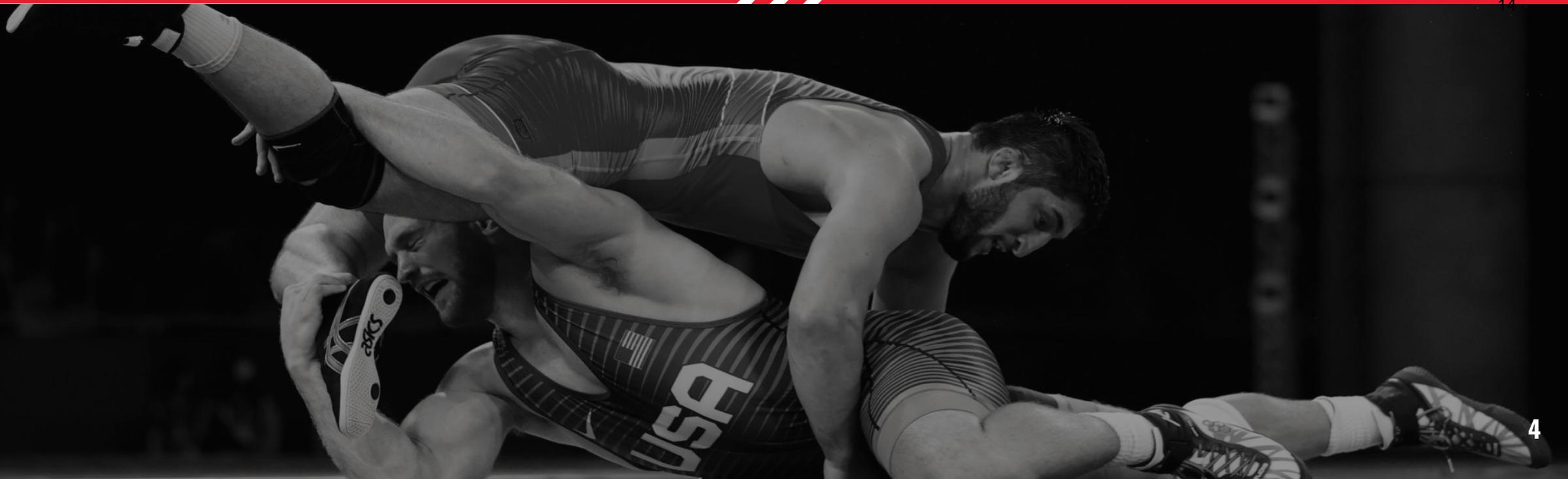
WHY

WANT



# Wrestling

- Strong community interest
- Competitive community with surrounding districts
- Increasing opportunities to engage all students



# RefReps

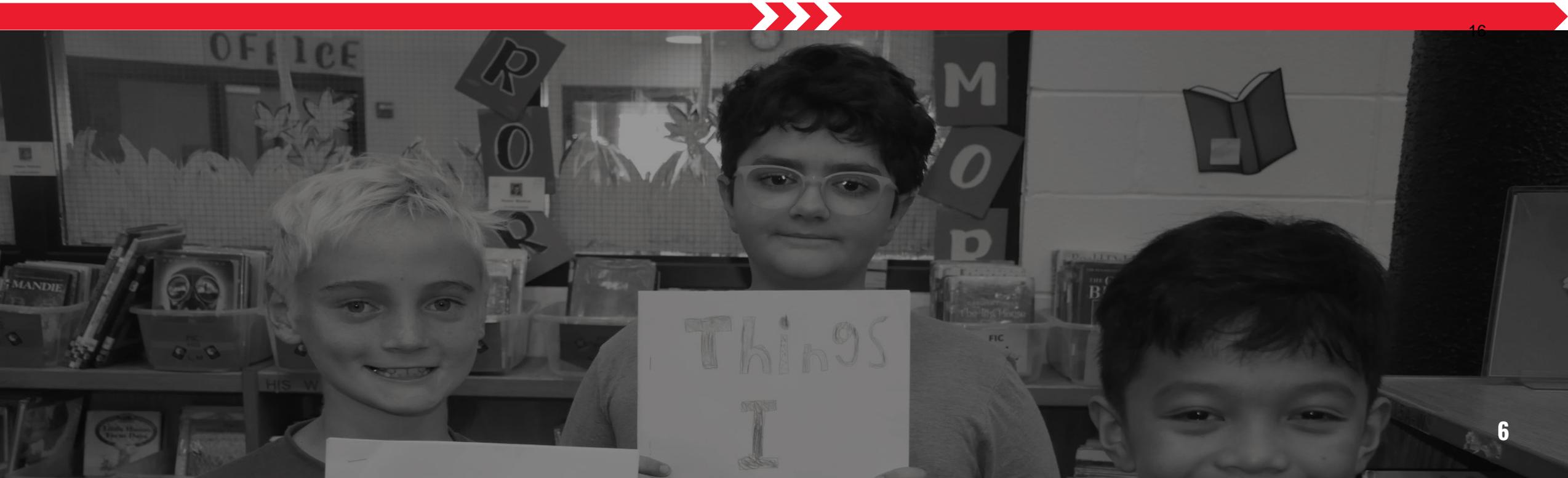
- Athlete engagement with the community
- Workforce need
- Increasing opportunities to engage all students
- Partnership with Texas Association of Sports Officials

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**REF**  **REPS**  
**OFFICIATING EDUCATION SYSTEM™**

# GT Pathways

- Strengthen services for gifted and talented students
- Statewide requirements for GT Plan
- Vertical pathway and growth opportunities



# Advanced Placement Pre-Calculus

- Increasing opportunities to engage in advanced and collegiate level coursework
- System alignment with AP Calculus
- Opportunity layed out in updated EIC(LOCAL)
- Interested and trained staff



# Communication

## Awareness

Communication provided to campuses, families, and students for new courses that have been adopted.

## Catalog

New courses are incorporated in the course catalog for the following school year.

## Advising

Counselors review courses with students when next year course selections are made.

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# Discussion



# Belton Independent School District

## Proposed New Courses for 2024-2025 school year

Course	Credit	Description	Endorsement Strand
Wrestling	1.0	Wrestling - added to Athletics	Elective
RefReps	1.0	This course is designed to teach high school students what it takes to become a high school official. It will cover 14 different sports to include football, volleyball, baseball, and softball. It will be used as a recruiting tool to add more professionals into the world of sports officiating. The curriculum is designed by current officials. It covers the rules and techniques of officiating. Once completed with the course, students are able to become certified and work on the courts and fields.	Elective
GT Pathways		This is a year-long dedicated GT course developed especially for middle school gifted and talented students. This course provides opportunities to explore new ideas and novel approaches to challenges and problem based learning experiences in the following areas: STEAM (science, technology, engineering, arts, and math), Entrepreneurship and Leadership.	Middle School Course (6-8)
AP Precalculus	1.0	Taking AP Precalculus prepares you for other college-level mathematics and science courses. During the course, students will explore everyday situations using mathematical tools and lenses. Students will also develop an understanding of modeling and functions, and examine scenarios through multiple representations. The course framework outlines content and skills needed for careers in mathematics, physics, biology, health science, social science, and data science.	Multi Disciplinary

**Belton Independent School District**  
**Board of Trustee Meeting Agenda Item**

**December 11, 2023**

**Item:** Consider, Discuss and Take Appropriate Action Regarding the Adoption of GKG(LOCAL):  
Community Relations: School Volunteer Program – 2<sup>nd</sup> Reading

**Contact Person:** Todd Schiller

**Presented for:** Action  Report Only

**Supporting Documents:** None  Attached  Provided Later

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**District Goal or Objective Addressed:**

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

**Background Information:**

The administration recommends the addition of policy GKG(LOCAL) which pertains to volunteers. A first reading of this policy occurred at our regularly scheduled Board meeting on November 13, 2023.

**Fiscal Implications:**

N/A

**Administrative Recommendation(s):**

Approve GKG(LOCAL) as presented.

**ADD POLICY**

The District shall use volunteers to provide assistance in areas that:

1. Support and enhance teaching and learning;
2. Support the welfare of the students and/or staff; and
3. Support the District in other areas of need.

**Application**

All prospective volunteers shall submit an application form as provided by the District.

**Criminal History  
Record Check**

The District shall obtain the criminal history record for prospective volunteers when required by law or the District. Once received, the District shall determine the person's eligibility and inform approved volunteers when their services are to begin.

**Authority**

District volunteers shall work directly under the supervision of the campus principal or a District employee in accordance with administrative regulations.

Administrative regulations shall be established regarding the volunteer application process, qualifications, training, duties, and other relevant information about the District's volunteer program.

**Training**

Volunteers shall complete District training requirements prior to participating in the District's volunteer program.

**Belton Independent School District**  
***Board of Trustee Meeting Agenda Item***

***December 11, 2023***

**Item:** Consider, Discuss, and Take Appropriate Action Regarding Resolution Authorizing Volunteer Chaplains to Assist in the District

**Contact Person:** Todd Schiller

**Presented for:**  Action     Report Only

**Supporting Documents:**    None    Attached    Provided Later

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**District Goal or Objective Addressed:**

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

**Background Information:**

Senate Bill 763, passed by the 88<sup>th</sup> Texas Legislature, requires each school board to take a recorded vote between September 1, 2023 and March 1, 2024, on whether to adopt a policy authorizing a campus of the district to employ or accept as a volunteer a chaplain under Education Code Chapter 23.

Administration recommends authorizing volunteer chaplains to assist in the District as outlined in the attached resolution.

**Fiscal Implications:**

None

**Administrative Recommendation(s):**

Approve resolution as presented.

**BELTON ISD RESOLUTION AUTHORIZING VOLUNTEER  
CHAPLAINS TO ASSIST IN THE DISTRICT**

**WHEREAS**, Belton Independent School District recognizes the value of supporting the mental and emotional health of the student body; and

**WHEREAS**, Belton Independent School District employs certified school counselors, licensed social workers, and school psychologists to provide such support to its student body; and

**WHEREAS**, Belton Independent School District values its strong relationship with community faith leaders, including volunteer chaplains, and the support they provide to District students and staff; and

**WHEREAS**, Section 23.001 of the Texas Education Code permits the District to accept as a volunteer a chaplain to provide support, services, and programs for students as assigned by the Board; and

**WHEREAS**, Senate Bill 763, passed by the 88<sup>th</sup> Texas Legislature, requires each school board to take a record vote between September 1, 2023, and March 1, 2024, on whether to adopt a policy authorizing a campus of the District to employ or accept as a volunteer a chaplain under Education Code Chapter 23; and

**WHEREAS**, Board policy GKG (LEGAL) requires the District to consider volunteers a resource that requires advance planning and preparation for effective use;

**NOW THEREFORE BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE BELTON INDEPENDENT SCHOOL DISTRICT:**

1. That needed mental health services that students require for educational purposes will be provided by District employed certified school counselors, licensed social workers, and school psychologists;
2. That the Board authorizes that chaplains may volunteer to provide other support, services, and programs for the betterment of the students of the Belton Independent School District as determined by the Superintendent; and
3. That all chaplains who intend to volunteer at the Belton Independent School District must undergo a full background check before beginning their work with the District; and
4. That the Superintendent shall delegate the authority to determine approval of chaplain volunteers.

**APPROVED** by the Board of Trustees of the Belton Independent School District by a vote of \_\_\_ to \_\_\_ at a meeting held on December \_\_, 2023.

\_\_\_\_\_  
Manuel Alcozer  
Board President

ATTEST:

\_\_\_\_\_  
Erin Bass  
Secretary of the Board

**Belton Independent School District**  
***Board of Trustee Meeting Agenda Item***

***December 11, 2023***

**Item:** Consider, Discuss and Take Appropriate Action Regarding Budget Expenditure

**Contact Person:** Todd Schiller

**Presented for:**  Action     Report Only

**Supporting Documents:**  None     Attached     Provided Later

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**District Goal or Objective Addressed:**

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

**Background Information:**

The administration is proposing a budget expenditure for staffing.

**Fiscal Implications:**

Estimated cost of expenditure is \$1,300,000

**Administrative Recommendation(s):**

Approve budget expenditure as presented.

**Belton Independent School District**  
**Board of Trustee Meeting Agenda Item**

**December 11, 2023**

**Item:** Consider, Discuss and Take Appropriate Action Regarding the 2022-2023 Comprehensive Annual Financial Report

**Contact Person:** Melissa Lafferty

**Presented for:**  Action     Report Only

**Supporting Documents:**    None     Attached     Provided Later

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**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, this past spring, to conduct the annual financial audit and report their findings for the year ending August 31, 2023. This is the firm's eleventh year conducting the audit for the District and Belton ISD's fifth year preparing a comprehensive financial audit report. Kent Willis, audit manager, at Pattillo, Brown, & Hill, will share financial highlights of the audit report and report on their review of internal controls as part of their audit procedures.

**Fiscal Implications:**

The Texas Education Agency, financial advisors, rating agencies, investors, and the public rely on the annual financial audit report to measure the financial strength of the district.

**Findings:**

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

**Administrative Recommendation(s):**

Approve the Annual Comprehensive Financial Report for the 2022-2023 fiscal year.

# **Belton Independent School District**

## Annual Comprehensive Financial Report



For the fiscal year ended  
August 31, 2023

Belton, Texas



# **Belton Independent School District**

## Annual Comprehensive Financial Report

FOR THE FISCAL YEAR ENDED  
AUGUST 31, 2023



Belton, Texas

**Prepared by the Business Services Department**

Melissa Lafferty – Chief Financial Officer  
Kerri Pridemore – Director of Finance

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**BELTON INDEPENDENT SCHOOL DISTRICT**

**ANNUAL COMPREHENSIVE FINANCIAL REPORT  
FOR THE YEAR ENDED AUGUST 31, 2023**

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## **INTRODUCTORY SECTION**

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# BELTON INDEPENDENT SCHOOL DISTRICT

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

December 11, 2023

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

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

We submit the Annual Comprehensive Financial Report ("ACFR") of the Belton Independent School District (the "District") for the fiscal year ended August 31, 2023. This report has been prepared to provide the Board of Trustees (the "Board"), citizens of the District, representatives of financial institutions and rating agencies, and other interested parties information concerning the financial condition of the District.

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, the 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 Annual Comprehensive Financial Report is presented in four sections: (1) introductory, (2) financial, (3) statistical and (4) federal awards. The introductory section includes this transmittal letter, the District's organizational chart and a list of principal officials. The financial section includes Management's Discussion and Analysis ("MD&A"), basic financial statements, budgetary comparison schedules, and combining and individual fund statements and other supplemental schedules, as well as the independent auditors' report on the financial statements. The MD&A is a narrative introduction, overview, and analysis to accompany the basic financial statements. The District's MD&A can be found immediately following the report of the independent auditors. This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The statistical section consists of unaudited tables which reflect both 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 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.

## GOVERNING BODY

The District is governed by a seven-member Board, each elected to serve staggered three-year terms of office. Board officers are elected by the members of the Board.

Regular meetings are scheduled for the third Monday of the month and are held in the Pittenger Fine Arts Center. Special called meetings, committee meetings, and workshop sessions are scheduled as needed and announced to the public in compliance with public notice requirements.

The Board is charged with the responsibility of providing the finest educational program possible for the students in the district. The Board makes all final decisions regarding school district priorities, policies, personnel, expenditures, and growth management. The Board adopts 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 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 13,600 students are enrolled at 19 campuses, including two traditional high schools (grades 9–12), one non-traditional high school (grades 9–12), four middle schools (grades 6–8), eleven elementary schools (grades PK–5), one prekindergarten campus, and one alternative education program (DAEP).

The Belton ISD vision and values and beliefs are adopted by the Board of Trustees.

### Vision

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

### Values and Beliefs

Each and Every – We believe each and every student deserves exceptional experiences according to their unique needs and passions.

Innovation – We believe in igniting and supporting innovative thinking and problem solving in our students and staff.

Continuous Improvement – We believe a mindset of continuous improvement should be modeled by our staff and cultivated in classrooms.

Community Engagement – We believe that the learning experiences of our students are enhanced through the engagement of our community.

Learning Space – We believe well designed and maintained facilities positively impact student learning and staff efficacy.

Engaged Workforce – We believe a thriving staff will be able to create exceptional learning experiences for each and every student.

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

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 BISSD learner adjusts to challenging conditions, with agility and flexibility.

Collaboration: A BISD learner respects and uses strengths to build 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.

Belton is growing, a trend that is projected to continue over the next decade and beyond. With its central location in the rapidly growing Texas triangle between San Antonio and Dallas, the metro area is primed to grow faster than any other second-tier Texas region outside the Texas/Mexico border (Belton Economic Development Corporation).

According to the 2020 population count from the U.S. Census Bureau, Bell County saw a 19.5% increase in population over the last decade.

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 Cavazos MSA provides easy access to the region's over 485,000 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 Cadence Bank Center and Bell County Museum. Employment growth in Belton has outpaced the Killeen-Temple-Fort Cavazos 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 Cavazos, one of the largest military installations in the world. Separating and retiring soldiers provide area employers with a supply of highly trained workers with excellent work ethics.

The median price for homes in the local market increased more than five percent during the year, and the total taxable value of property within the district increased approximately 8.5 percent.

## LONG TERM FACILITY PLANNING

Belton ISD is still considered to be a fast growth district and is projected to grow by more than 2,000 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 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.

The Bond Exploration Committee (comprised of nearly 70 community members) prioritized a list of projects that were recommended to the superintendent, and Dr. Matt Smith presented a refined list to the Board of Directors on January 24, 2022. At a special meeting on February 15, 2022, the board voted unanimously to call for a bond election to be held on May 7, 2022. The proposal was presented to voters in two separate propositions on the ballot. Proposition A totaled \$168, 825,000 and includes two new elementary schools, a Delta Program facility, Southwest Elementary additions, expansion of fine arts facilities at Lake Belton Middle School, new buses, an additional agriculture facility, improvement to Belton High School, and New Tech at Waskow, and various infrastructure upgrades. Proposition B totaled \$5,000,000 for technology devices and equipment. Both propositions were approved by voters.

Construction of James Burrell Elementary is scheduled to be completed in December, and the school will open January 2024, Hubbard Branch Elementary is projected to open for the 2024-2025 school year. In addition, construction of major renovation and addition projects at Southwest Elementary, Lake Belton Middle School and Belton High School began this summer. Southwest Elementary is getting additional classroom space, a new gymnasium, and new music and art rooms, while Lake Belton Middle School is getting a new band hall and new athletic gym vestibule, athletic training room and locker room. The 2022 Bond also included funding for CTE and Fine Arts Additions at Belton High School, as well as upgrades for existing CTE spaces.

Elementary school playground upgrades and exterior lighting improvements are just a couple of the safety projects completed this past year.

## 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 comprehensive annual financial report for the fiscal year ended August 31, 2022. 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 fourth 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 fourth 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 basis, based on grant regulations or applicable bond ordinances.

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

ACKNOWLEDGEMENTS

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

Respectfully submitted,



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Matthew L. Smith, Ed.D  
Superintendent

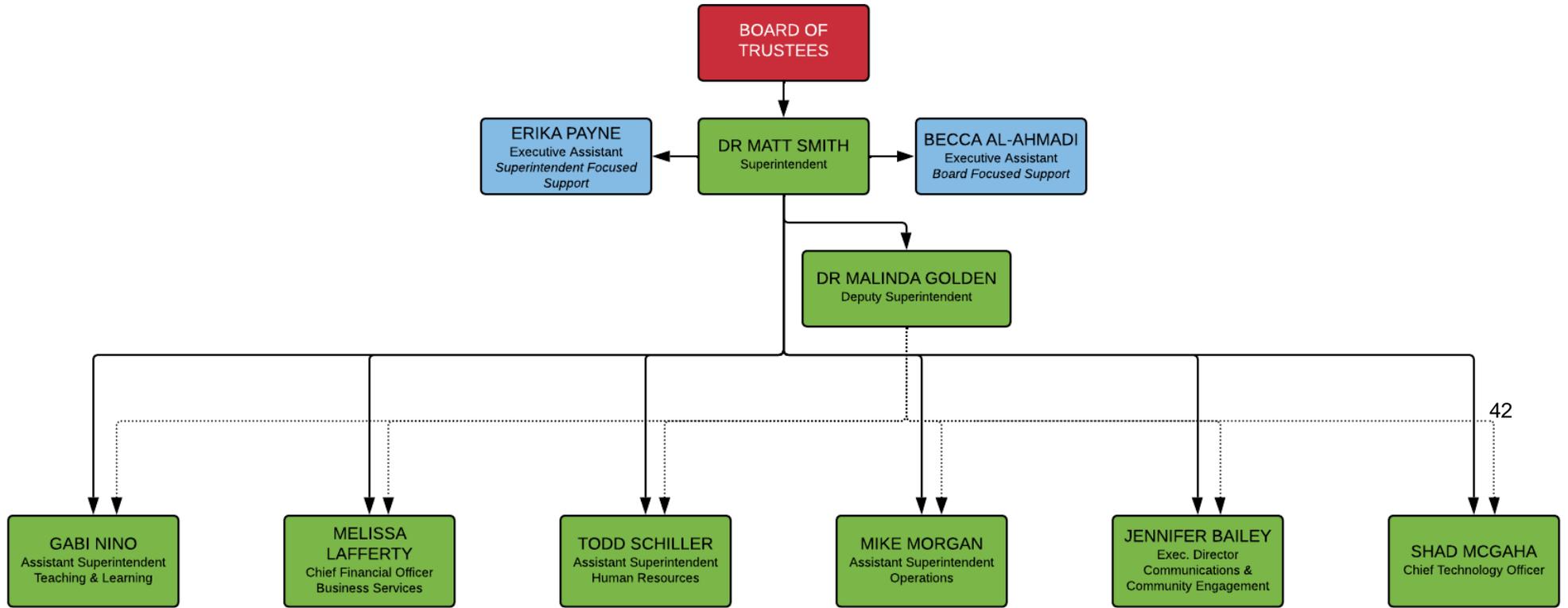


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Kerri Pridemore  
Director of Finance

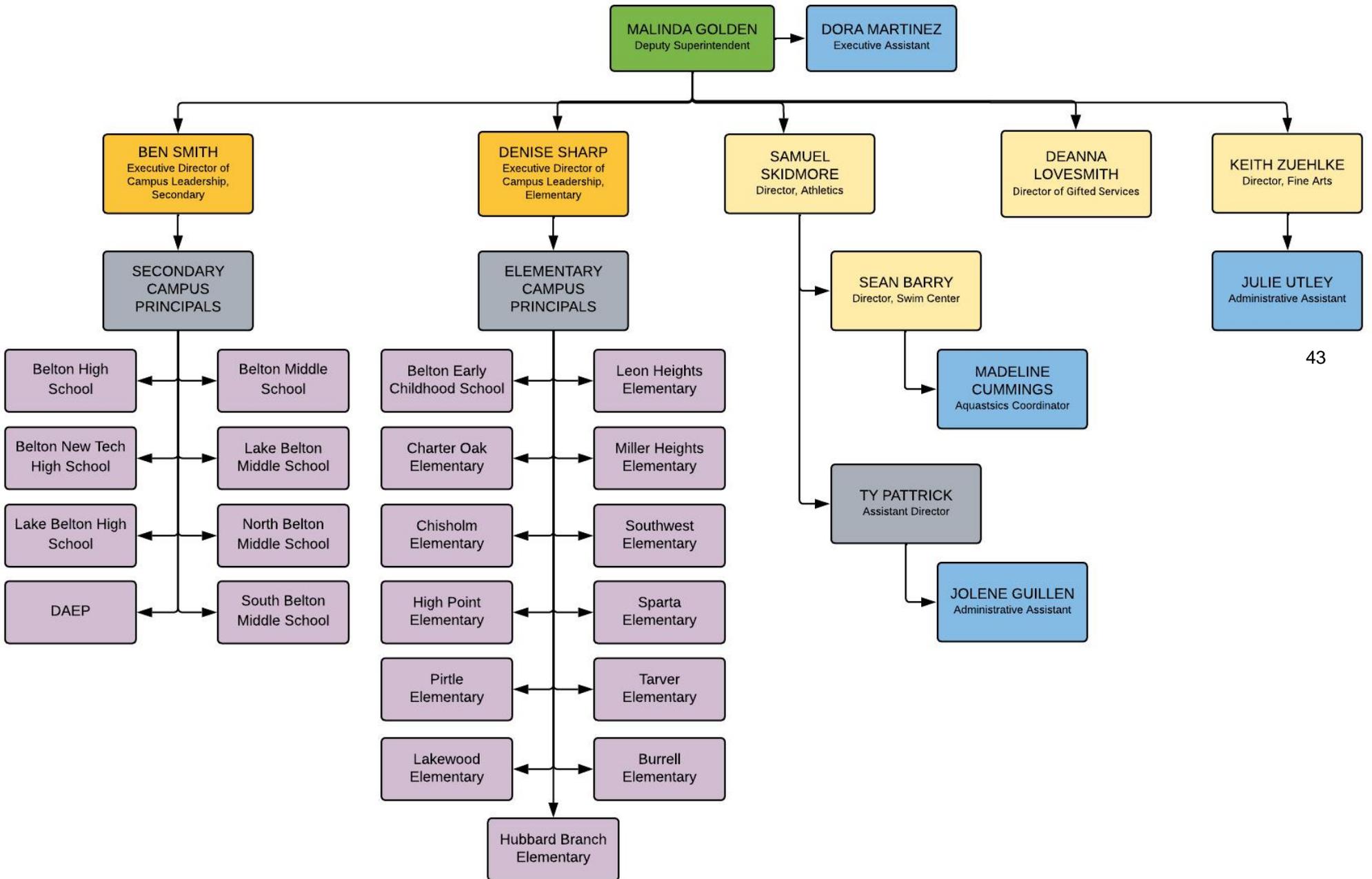
# Belton ISD Org Chart

November 30, 2023



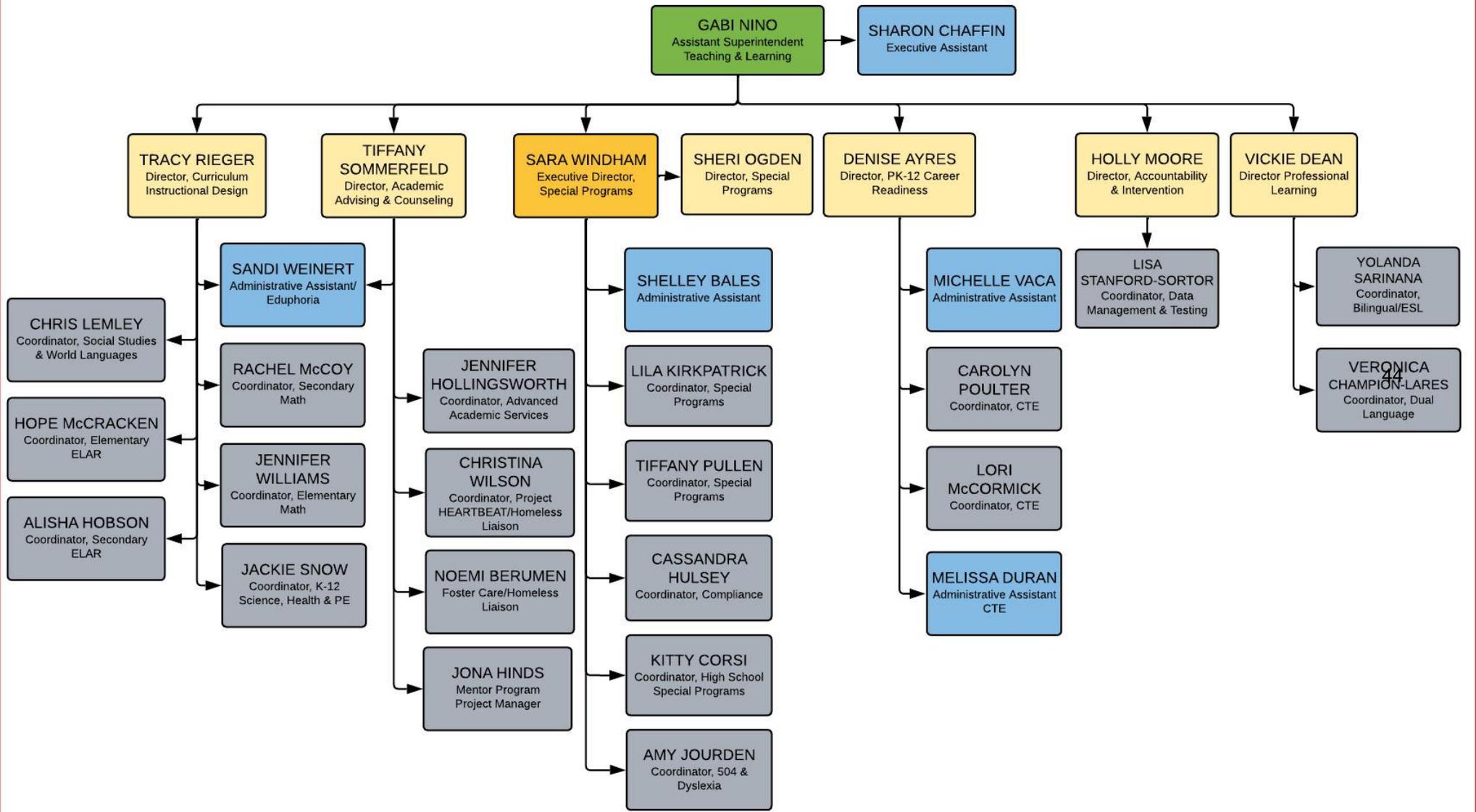
# Belton ISD Org Chart

November 15, 2023



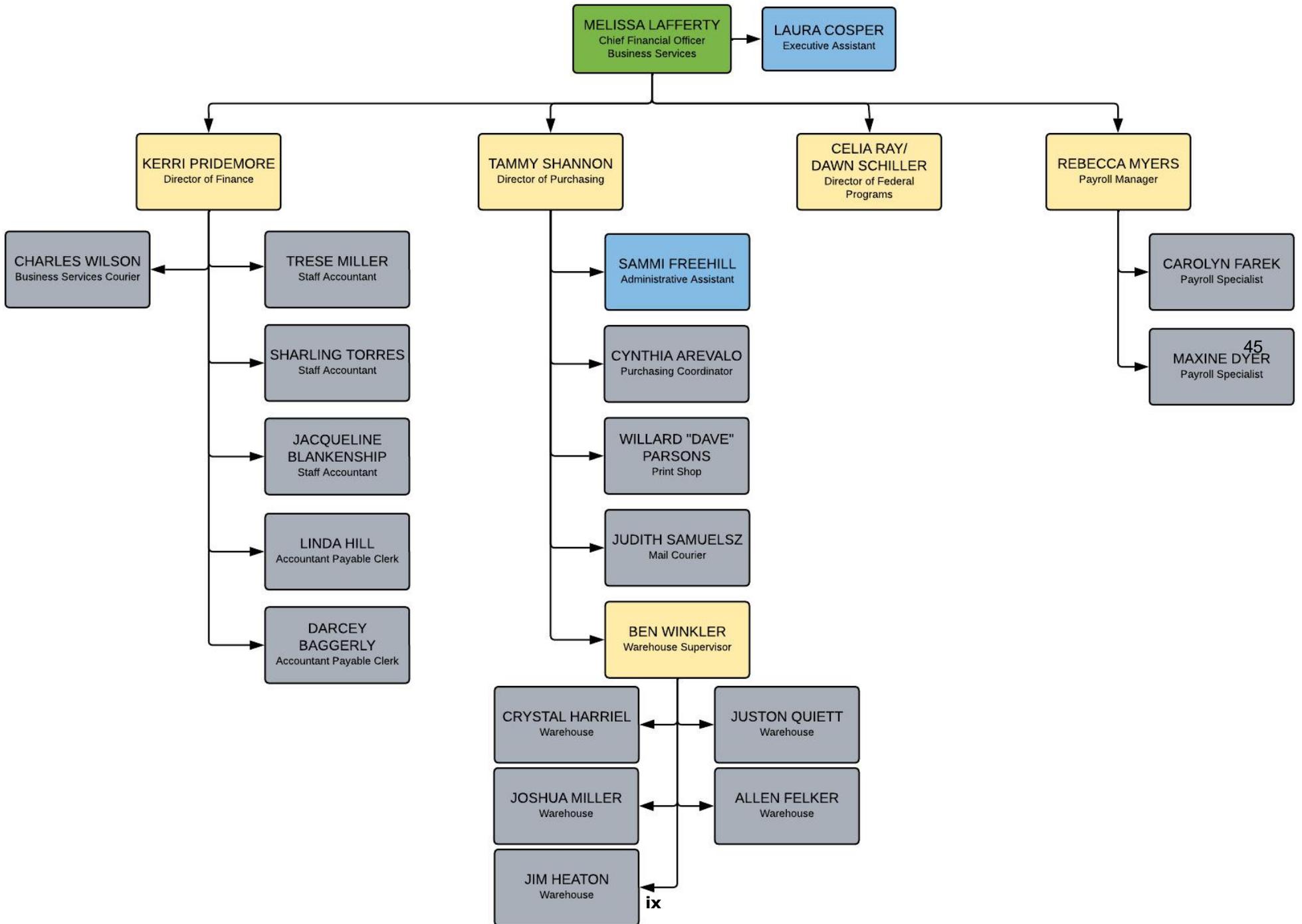
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November 15, 2023



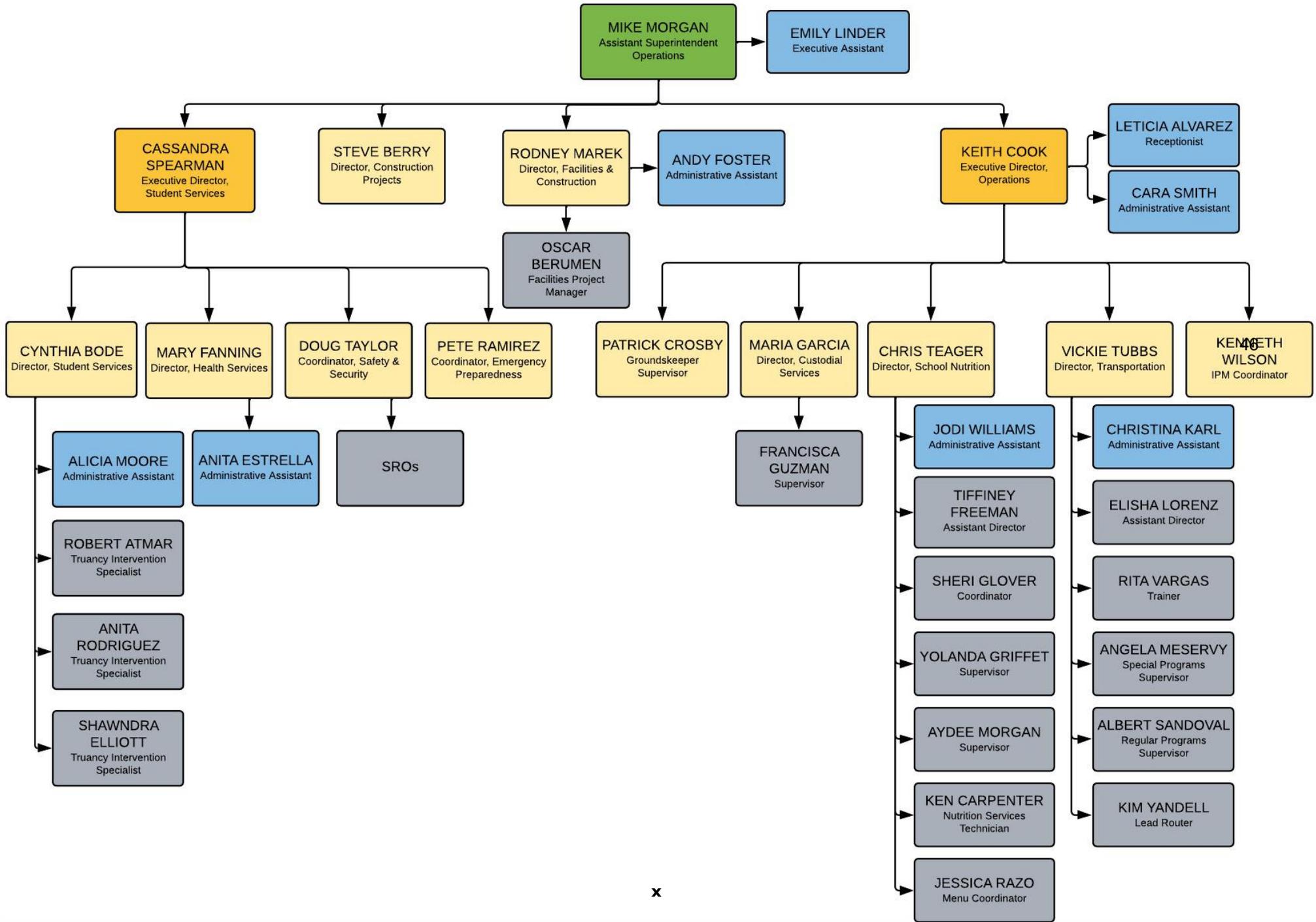
# Belton ISD Org Chart

November 15, 2023



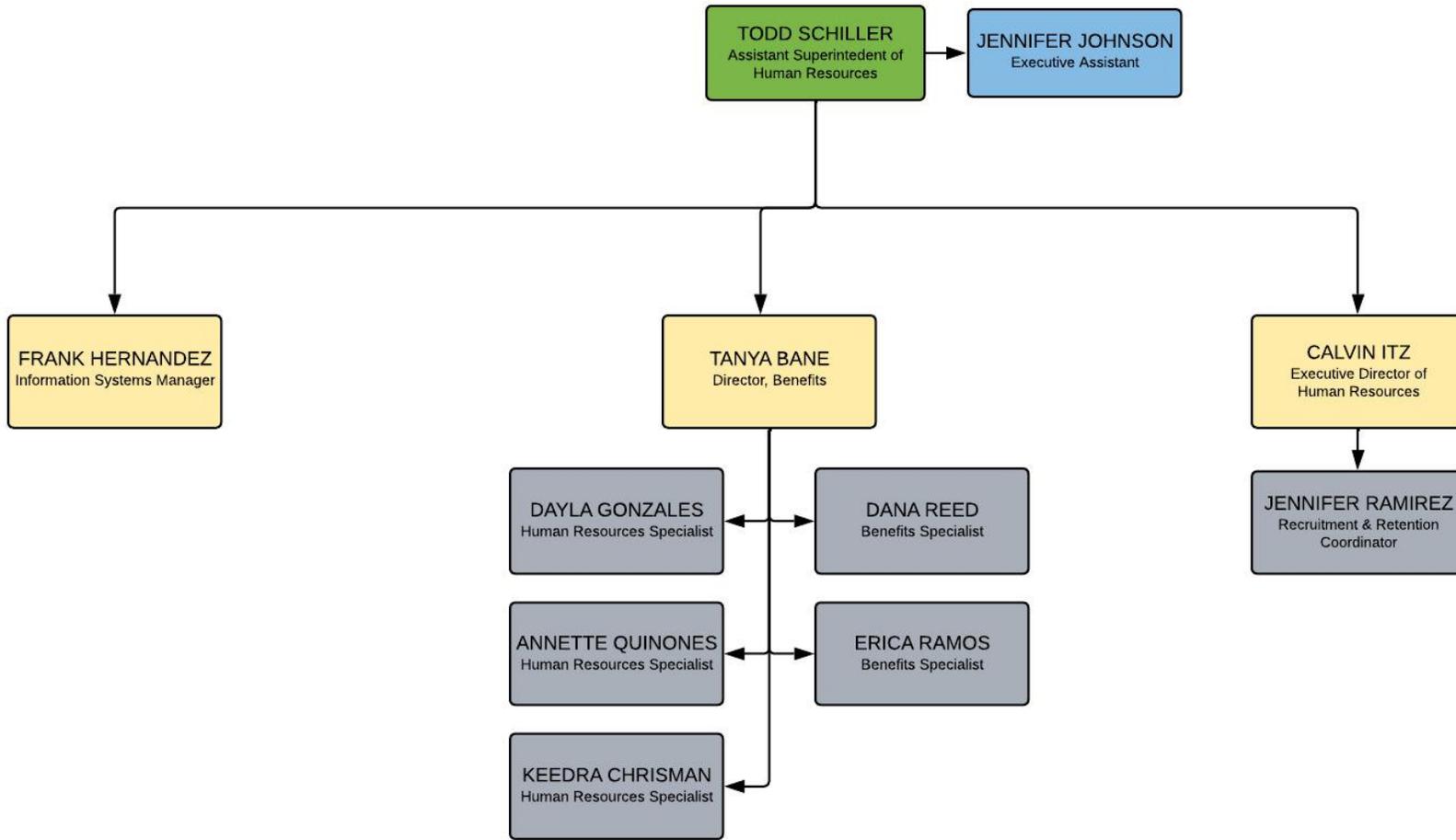
# Belton ISD Org Chart

November 15, 2023



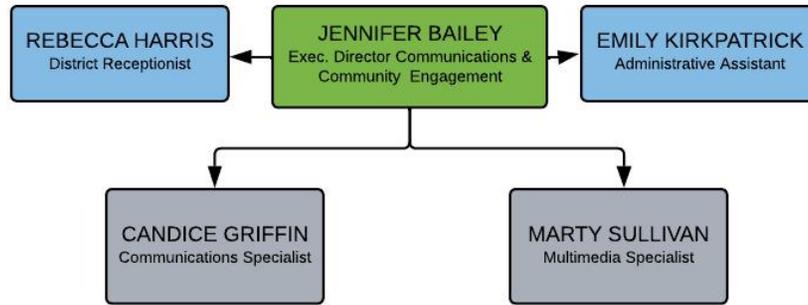
# Belton ISD Org Chart

November 15, 2023



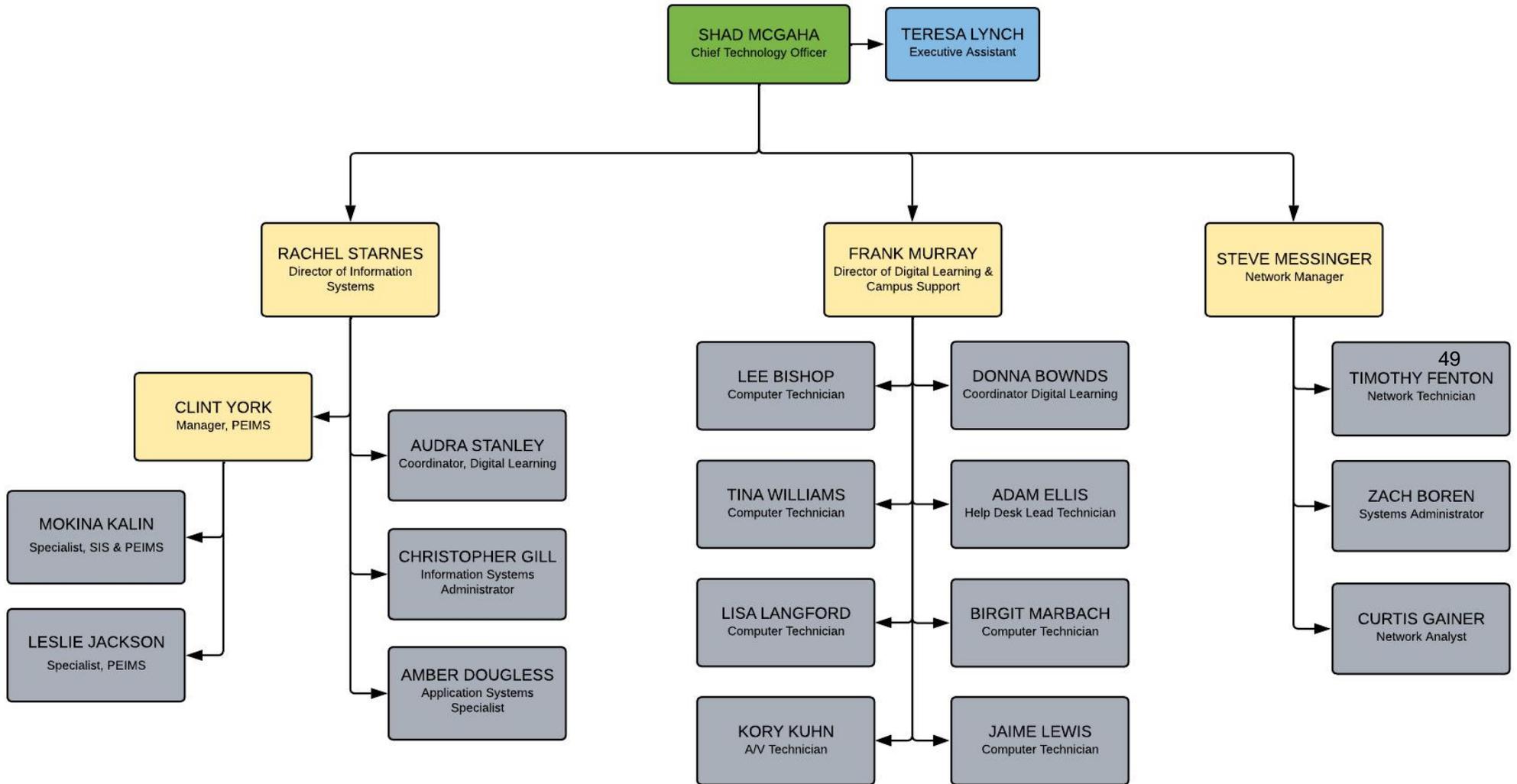
# Belton ISD Org Chart

November 15, 2023



# Belton ISD Org Chart

November 15, 2023





## **Board of Trustees**

Manual Alcozer, President

Chris Flor, Vice President

Erin Bass, Secretary

Suzanne M. McDonald

Janet Leigh

Jeff Norwood

Rucker Preston

## **District Leadership**

Dr. Matthew Smith, Superintendent

Dr. Malinda Golden, Deputy Superintendent

Gabrielle Nino, Assistant Superintendent for Teaching and Learning

Todd Schiller, Assistant Superintendent for Human Resources

Michael Morgan, Assistant Superintendent for Operations

Melissa Lafferty, Chief Financial Officer

Shad McGaha, Chief Technology 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, 2023, at a meeting of the Board of Trustees of such school district on the 11<sup>th</sup> day of December, 2023.

\_\_\_\_\_  
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, 2022

*Christopher P. Morill*

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  
for the Fiscal Year Ended August 31, 2022.

The district report meets the criteria established for  
ASBO International's Certificate of Excellence in Financial Reporting.



A handwritten signature in black ink, reading 'John W. Hutchison'. The signature is written in a cursive style.

John W. Hutchison  
President

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

Siobhán McMahon, CAE  
Chief Operations Officer/  
Interim Executive Director

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## **FINANCIAL SECTION**

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## INDEPENDENT AUDITOR'S REPORT

Board of Trustees  
Belton Independent School District  
Belton, Texas

### Report on the Audit of the Financial Statements

#### Opinions

We have audited the 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, 2023, 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.

In our opinion, the accompanying financial statements 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, 2023, 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.

#### Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Governmental Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of Financial Statements section of our report. We are required to be independent of Belton Independent School District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### Emphasis of Matter - Change of Accounting Principle

As discussed in the notes to the financial statements, in the year ending August 31, 2023, the District adopted new accounting guidance, Governmental Accounting Standards Board (GASB) Statement No. 96, *Subscription Based Information Technology Arrangements*. Our opinions are not modified with respect to this matter.

#### Responsibilities of Management 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; and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Belton Independent School District's ability to continue as a going concern for twelve months beyond the financial statement due date, including any currently known information that may raise substantial doubt shortly thereafter.

### OFFICE LOCATIONS

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

## ***Auditor's Responsibility for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and required supplementary information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the GASB, 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.

### ***Supplementary 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.

Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The 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.

***Other Information Included in the Annual Comprehensive Financial Report***

Management is responsible for the other information included in the annual comprehensive financial report (ACFR). The other information comprises the introductory section and statistical section but does not include the financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

***Other Reporting Required by Government Auditing Standards***

In accordance with Government Auditing Standards, we have also issued our report dated December 11, 2023 on our consideration of Belton Independent School District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Belton Independent School District's internal control over financial reporting and compliance.

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

Waco, Texas  
December 11, 2023

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## 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, 2023. Please read it in conjunction with the District's financial statements, which begin on page 12.

### 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 \$60,594,144 (*net position*).
- The District's net position increased by \$10,697,925 as a result of this year's operations which was an increase of approximately 21%.
- As of the close of the current fiscal year, the District's governmental funds reported combined ending fund balances of \$187,081,245, a decrease of \$42,150,446 in comparison with the prior year. This decrease is primarily a result of the District spending down bond funds in its capital projects fund.
- The General Fund ended the year with a fund balance of \$40,124,844, an increase of \$940,778 from prior year.
- The resources available for appropriation were \$990,396 more 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 \$177,632,742 in the 2023 fiscal year, compared to the previous year's cost of \$159,783,383, an increase of \$17,849,359.

### 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.

<b>Type of Statements</b>	<b>Government-Wide</b>	<b>Governmental Funds</b>	<b>Fiduciary Funds</b>
<b>Scope</b>	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
<b>Required Financial Statements</b>	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
<b>Accounting basis and measurement focus</b>	Accrual accounting and economic resources focus	Modified accrual accounting and current financial resources focus	Accrual accounting and economic resources focus
<b>Type of asset/liability information</b>	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
<b>Type of deferred outflows/inflows</b>	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
<b>Type of inflows/outflow information</b>	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 15 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 \$49,896,219 to \$60,594,144, indicating an improvement 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 (\$10,369,708) at August 31, 2023. 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. The increase in net position was primarily attributable to an increase in state funding and local tax collections due to increased enrollment.

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

	Governmental Activities		% Change
	2023	2022	
Current and other assets	\$ 210,450,817	\$ 246,058,713	(14)%
Capital assets	<u>344,818,475</u>	<u>302,066,592</u>	14 %
Total assets	<u>555,269,292</u>	<u>548,125,305</u>	1 %
Deferred outflows of resources	<u>34,156,051</u>	<u>29,578,868</u>	15 %
Long-term liabilities	470,829,784	469,565,081	0 %
Other liabilities	<u>20,788,760</u>	<u>15,581,331</u>	33 %
Total liabilities	<u>491,618,544</u>	<u>485,146,412</u>	1 %
Deferred inflows of resources	<u>37,212,655</u>	<u>42,661,542</u>	(13)%
Net position:			
Net investment in capital assets	57,362,953	60,852,231	(6)%
Restricted	13,600,899	13,139,219	4 %
Unrestricted	<u>(10,369,708)</u>	<u>(24,095,231)</u>	57 %
Total net position	<u>\$ 60,594,144</u>	<u>\$ 49,896,219</u>	21 %

**TABLE 2**  
**BELTON INDEPENDENT SCHOOL DISTRICT**  
**CHANGES IN NET POSITION**

	Governmental Activities		%
	2023	2022	
<b>REVENUES</b>			
Program revenues:			
Charges for services	\$ 5,816,841	\$ 3,531,388	65 %
Operating grants and contributions	24,923,301	20,530,332	21 %
General revenues:			
Maintenance and operations taxes	51,429,827	43,542,828	18 %
Debt service taxes	21,458,485	17,949,704	20 %
Grants and contributions not restricted	73,933,172	78,332,742	(6)%
Investment earnings	10,442,846	556,156	1778 %
Miscellaneous	326,195	542,342	(40)%
Total revenues	188,330,667	164,985,492	14 %
<b>EXPENSES</b>			
Instruction	87,612,682	82,005,783	7 %
Instructional resources and media services	2,033,900	1,350,884	51 %
Curriculum and instructional staff development	4,511,468	4,622,013	(2)%
Instructional leadership	2,518,447	2,209,411	14 %
School leadership	7,972,892	7,363,273	8 %
Guidance, counseling and evaluation services	7,021,717	5,962,719	18 %
Social work services	652,213	514,566	27 %
Health services	2,091,864	2,162,608	(3)%
Student (pupil) transportation	6,781,934	5,865,237	16 %
Food services	7,408,932	6,979,639	6 %
Co-curricular/extra curricular activities	7,897,109	7,382,311	7 %
General administration	4,273,816	5,300,828	(19)%
Plant maintenance and operations	13,858,366	13,384,983	4 %
Security and monitoring services	2,379,856	1,571,044	51 %
Data processing services	4,314,469	3,738,079	15 %
Community services	33,161	26,213	27 %
Debt service - interest on long-term debt	14,893,976	8,225,183	81 %
Payments related to shared services arrangements	296,963	304,000	(2)%
Payments to juvenile justice alternative education programs	-	5,665	(100)%
Payments to Tax Increment Fund	400,299	189,964	111 %
Other intergovernmental charges	678,678	618,980	10 %
Total expenses	177,632,742	159,783,383	11 %
<b>CHANGE IN NET POSITION</b>	10,697,925	5,202,109	106 %
<b>NET POSITION, BEGINNING</b>	49,896,219	44,694,110	12 %
<b>NET POSITION, ENDING</b>	\$ 60,594,144	\$ 49,896,219	21 %

The District's total revenues increased by \$23 million mostly as a result of an increase of \$4.4 million in operating grants and revenues and an increase of \$11.4 million in property tax revenues, offset by a decrease of \$4.4 million in state foundation and available school funding. Investment earnings increased significantly in the current year due to significant unspent bond proceeds earning interest as well as improved interest rates.

The cost of all governmental activities this year was approximately \$177.63 million compared to \$159.78 million last year. Instructional expenses increased due to the rising cost of teacher salaries. Additionally, interest expenses increased due to scheduled bond payments.

**FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS**

General Fund revenue increased \$4,271,943 from the prior year due to decreased state funding offset by a significant increase in property tax revenues despite a decrease in the tax rate. General Fund expenditures increased by \$4,205,598 with the biggest increases seen in instructional salaries. Other significant increases are found in school leadership and data processing services. The net increase to fund balance was \$940,778.

The Debt Service Fund had an increase in revenue of \$3,485,846 from the previous year. Property tax values increased more than the decrease in state entitlements. There was an increase of \$7,456,926 in expenditures from the previous year due to debt obligations. The net decrease to fund balance was \$435,447.

The Capital Projects Fund had an increase in revenue of \$6,977,863, primarily driven by interest income generated on unspent bond proceeds. Expenditures in the Capital Projects Fund increased by \$44,636,514, primarily due to the continuation of the construction of the two new elementary schools and the purchase of land. The net decrease to fund balance was \$44,449,105.

## **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 \$4,213,666. This budget enabled the District to maintain competitive wages, address student enrollment growth and staffing needs, and expand programs. The local revenue budget increased \$1,746,000 because of increased investment earnings. On the other hand, actual enrollment was approximately 3.6% lower than budgeted projections leading to a \$2,446,900 decrease in state funding. In addition, the budget for School Health and Related Services (SHARS) decreased by (\$480,000) due to a decrease in reimbursements. In total the revenue budget decreased by \$1,170,900.

Amendments pertaining to the implementation of GASB 96 (capitalization of subscription-based information technology agreements) and GASB 87 (capitalization of operating leases) increased the expenditure budget by \$1,313,369 and \$98,600, respectively. There is a corresponding increase to other financing sources of \$1,411,969. The payroll budget makes up the largest percentage of operating expenditures. It decreased by \$390,916 or was relatively flat. The budget for curriculum materials increased \$585,914. In total the expenditure budget increased by \$1,616,965. The budget amendments mentioned above, and other adjustments resulted in a final overall deficit budget of \$5,589,562.

Actual expenditures were less than final budget amounts in the amount of \$5,494,896. In addition, total revenues were \$990,396 more than the final budgeted amount. Positive variances were widespread, primarily in the instruction, 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 \$34,943,103 is equivalent to approximately 3.0 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. \$5,015,391 of fund balance is set aside to pay for start-up costs associated with new school programs, school improvement funds, capital improvement funds, and to support the subsequent year’s budget.

**CAPITAL ASSETS AND LONG-TERM LIABILITIES**

**Capital Assets**

At the end of 2023, the District had approximately \$345 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, 2023 is as follows:

Additions to capital assets	\$ 54,554,655
Decreases/reclassifications to capital assets	(3,417,014)
Depreciation expense	(11,737,375)
Accumulated Depreciation Disposed	<u>3,351,617</u>
Net increase to capital assets	<u>\$ 42,751,883</u>

This amount represents a net increase of approximately \$42.75 million which is due to the additions to capital assets exceeding the depreciation expense for the year-ended August 31, 2023. Depreciation is comparable to prior year. The district expects total assets to increase in the coming years as construction continues with new bond funding.

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

**Long-term Liabilities**

At year-end, the District had \$470,829,784 in bonds, leases outstanding, software agreements, net pension liability (NPL) and net OPEB liability versus \$469,565,081 in the prior year. This increase is primarily due to the recognition of software agreements.

More detailed information about the District’s long-term liabilities is presented in Note II-H 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 Cavazos 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 by approximately 380 students a year over the next 5 years.

While there is uncertainty in the area of school finance at both the local, state and federal levels, the District maintains a healthy fund balance both for operational purposes in the general fund and funding future facilities from the debt service fund. The District has previously 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 remains table regardless of future changes in assessed values.

Additionally, the District issued \$166,240,000 in Unlimited Tax School Building Bonds, Series 2022 on August 11, 2023 for the construction of two additional elementary schools, additions and renovations to Belton High School, Southwest Elementary School, acquisitions of land and agricultural and Delta program facilities. Additional projects include safety and security upgrades, bus purchases and technology devices. As of August 31, 2023, the district has committed to \$94,853,557 in expenditures on eight of the voter approved bond projects.

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 2023-2024 fiscal year and the Board approved the maintenance and operations tax rate of \$0.7575 and a debt service rate of \$0.3942 for a total of \$1.1517.

The District's net taxable value for the 2023-2024 school year budget increased approximately 8.6% from the previous year. The 2023-24 General Fund budget was adopted at a \$5,015,391 deficit.

### **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, 2023

Data Control Codes		Governmental Activities
<b>ASSETS</b>		
1110	Cash and cash equivalents	\$ 195,475,254
1220	Delinquent property taxes receivables	2,211,919
1230	Allowance for uncollectible taxes	(1,017,483)
1240	Due from other governments	13,075,566
1290	Other receivables (net)	150,127
1300	Inventories	555,434
	Capital assets:	
1510	Land	8,984,960
1520	Buildings and improvements, net	269,734,483
1530	Furniture and equipment, net	14,049,435
1553	Right to use assets - SBITA, net	755,004
1559	Right to use assets - equipment, net	367,727
1580	Construction in progress	50,926,866
1000	Total assets	<u>555,269,292</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
1701	Deferred loss on bond refunding	2,489,139
1705	Deferred outflow related to NPL	19,919,598
1706	Deferred outflow related to OPEB	11,747,314
1700	Total deferred outflows of resources	<u>34,156,051</u>
<b>LIABILITIES</b>		
2110	Accounts payable	9,862,852
2140	Interest payable	694,096
2150	Payroll deductions and withholdings	1,536,469
2160	Accrued wages payable	7,530,077
2180	Due to other governments	500,800
2300	Unearned revenue	664,466
	Noncurrent liabilities:	
	Due within one year	
2501	Long-term debt	9,030,687
	Due in more than one year	
2502	Long-term debt	400,518,698
2540	Net pension liability	39,067,629
2545	Net OPEB liability	22,212,770
2000	Total liabilities	<u>491,618,544</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
2601	Deferred gain on bond refunding	609,293
2605	Deferred inflow related to NPL	2,666,020
2606	Deferred inflow related to OPEB	33,937,342
2600	Total deferred inflows of resources	<u>37,212,655</u>
<b>NET POSITION</b>		
3200	Net investment in capital assets	57,362,953
	Restricted for:	
3820	Federal and state programs	4,228,685
3850	Debt service	9,372,214
3900	Unrestricted	(10,369,708)
3000	Total net position	<u>\$ 60,594,144</u>

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



Program Revenues	Net (Expenses) Revenue and Changes in in Net Position
<u>4</u>	<u>6</u>
Operating Grants and Contributions	Primary Gov. Governmental Activities
\$ 11,454,923	\$ (75,814,388)
64,447	(1,964,935)
890,675	(3,616,275)
327,762	(2,190,685)
264,257	(7,708,635)
1,913,248	(5,108,469)
283,443	(368,770)
85,809	(2,006,055)
939,197	(5,752,376)
6,305,771	1,266,574
86,781	(4,870,364)
103,892	(4,169,924)
241,436	(13,590,957)
670,451	(1,709,405)
175,590	(4,109,514)
28,331	4,206
746,156	(14,147,820)
341,132	44,169
-	(400,299)
-	(678,678)
<u>\$ 24,923,301</u>	<u>\$ (146,892,600)</u>

51,429,827
21,458,485
73,933,172
10,442,846
<u>326,195</u>
<u>157,590,525</u>
<u>10,697,925</u>
<u>49,896,219</u>
<u>\$ 60,594,144</u>

**BELTON INDEPENDENT SCHOOL DISTRICT**

BALANCE SHEET  
GOVERNMENTAL FUNDS

AUGUST 31, 2023

Data Control Codes	10	51
	<u>General</u>	<u>Debt Service</u>
<b>ASSETS</b>		
1110 Cash and cash equivalents	\$ 38,954,311	\$ 10,433,912
1220 Property taxes - delinquent	1,608,397	603,522
1230 Allowance for uncollectible taxes	(739,863)	(277,620)
1240 Due from other governments	10,693,811	-
1260 Due from other funds	1,409,981	-
1290 Other receivables	117,006	33,121
1300 Inventories	<u>166,350</u>	<u>-</u>
1000 Total assets	<u>52,209,993</u>	<u>10,792,935</u>
<b>LIABILITIES</b>		
2110 Accounts payable	693,298	-
2150 Payroll deductions and withholdings	1,536,469	-
2160 Accrued wages payable	6,796,338	-
2170 Due to other funds	-	-
2180 Due to other governments	9,070	491,730
2300 Unearned revenue	<u>100,968</u>	<u>-</u>
2000 Total liabilities	<u>9,136,143</u>	<u>491,730</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Unavailable revenue	<u>2,949,006</u>	<u>325,902</u>
2600 Total deferred inflows of resources	<u>2,949,006</u>	<u>325,902</u>
<b>FUND BALANCES</b>		
Nonspendable:		
3410 Inventories	166,350	-
Restricted for:		
3450 Federal or state grant restrictions	-	-
3470 Capital acquisitions and contractual obligations	-	-
3480 Retirement of long-term debt	-	9,975,303
Committed for:		
3545 Campus activities	-	-
Assigned for:		
3550 Construction	-	-
3590 Other	5,015,391	-
3600 Unassigned	<u>34,943,103</u>	<u>-</u>
3000 Total fund balances	<u>40,124,844</u>	<u>9,975,303</u>
4000 Total liabilities, deferred inflows of resources and fund balances	<u>\$ 52,209,993</u>	<u>\$ 10,792,935</u>

60	98	98
Capital Projects	Other Governmental	Total Governmental Funds
\$ 138,035,002	\$ 8,052,029	\$ 195,475,254
-	-	2,211,919
-	-	(1,017,483)
-	2,381,755	13,075,566
-	-	1,409,981
-	-	150,127
-	389,084	555,434
<u>138,035,002</u>	<u>10,822,868</u>	<u>211,860,798</u>
8,971,970	197,584	9,862,852
-	-	1,536,469
-	733,739	7,530,077
-	1,409,981	1,409,981
-	-	500,800
-	563,498	664,466
<u>8,971,970</u>	<u>2,904,802</u>	<u>21,504,645</u>
-	-	3,274,908
-	-	3,274,908
-	389,084	555,434
-	4,228,685	4,228,685
129,063,032	1,049,043	130,112,075
-	-	9,975,303
-	2,140,337	2,140,337
-	110,917	110,917
-	-	5,015,391
-	-	34,943,103
<u>129,063,032</u>	<u>7,918,066</u>	<u>187,081,245</u>
<u>\$ 138,035,002</u>	<u>\$ 10,822,868</u>	<u>\$ 211,860,798</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, 2023

Total Fund Balances - Governmental Funds	\$ 187,081,245
1 Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	343,505,108
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.	991,149
3 Other receivables are reported as deferred inflows of resources in the governmental funds balance sheet, but are recognized as a revenue in the statement of activities.	2,283,759
4 Long-term liabilities, including bonds, accreted interest and 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.	(406,356,172)
5 Interest payable is not due and payable in the current period and, therefore, is not reported as a liability in the governmental funds.	(694,096)
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 \$19,919,598, a deferred resource inflow in the amount of \$2,666,020, and a net pension liability in the amount of \$39,067,629. This resulted in a decrease to net position.	(21,814,051)
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 \$11,747,314, a deferred resource inflow in the amount of \$33,937,342, and a net OPEB liability in the amount of \$22,212,770. This resulted in a decrease to net position.	<u>(44,402,798)</u>
19 Net position of governmental activities	<u>\$ 60,594,144</u>

**BELTON INDEPENDENT SCHOOL DISTRICT**

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

FOR THE YEAR ENDED AUGUST 31, 2023

Data Control Codes	10	51
	General	Debt Service
<b>REVENUES</b>		
5700 Local and intermediate sources	\$ 54,377,849	\$ 22,237,229
5800 State program	80,955,568	746,156
5900 Federal program	<u>2,029,498</u>	<u>-</u>
5020 Total revenues	<u>137,362,915</u>	<u>22,983,385</u>
<b>EXPENDITURES</b>		
Current:		
0011 Instruction	74,081,517	-
0012 Instructional resources and media services	2,047,410	-
0013 Curriculum and staff development	3,828,090	-
0021 Instructional leadership	2,582,190	-
0023 School leadership	8,217,131	-
0031 Guidance, counseling, and evaluation services	6,001,328	-
0032 Social work services	383,077	-
0033 Health services	2,163,176	-
0034 Student transportation	5,733,815	-
0035 Food service	-	-
0036 Extracurricular activities	5,810,974	-
0041 General administration	4,459,966	-
0051 Facilities maintenance and operations	13,763,793	-
0052 Security and monitoring services	1,821,581	-
0053 Data processing services	4,990,603	-
0061 Community services	4,927	-
Debt service:		
0071 Principal on long-term debt	785,394	7,015,000
0072 Interest on long-term debt	19,515	16,383,262
0073 Bond issuance costs and fees	-	20,570
0081 Capital outlay	105,690	-
Intergovernmental:		
0093 Payments related to shared service arrangements	-	-
0097 Payments to tax increment fund	400,299	-
0099 Other intergovernmental charges	<u>678,678</u>	<u>-</u>
6030 Total expenditures	<u>137,879,154</u>	<u>23,418,832</u>
1100 <b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>(516,239)</u>	<u>(435,447)</u>
<b>OTHER FINANCING SOURCES (USES)</b>		
7912 Sale of property	37,959	-
7913 Issuance of leases	105,615	-
7940 Issuance of SBITAs	<u>1,313,443</u>	<u>-</u>
7080 Total other financing sources (uses)	<u>1,457,017</u>	<u>-</u>
1200 <b>NET CHANGE IN FUND BALANCES</b>	940,778	(435,447)
0100 <b>FUND BALANCES, BEGINNING</b>	<u>39,184,066</u>	<u>10,410,750</u>
3000 <b>FUND BALANCES, ENDING</b>	<u>\$ 40,124,844</u>	<u>\$ 9,975,303</u>

60	98	98
Capital Projects	Other Governmental	Total Governmental Funds
\$ 7,225,950	\$ 5,569,596	\$ 89,410,624
-	1,297,357	82,999,081
-	16,731,027	18,760,525
<u>7,225,950</u>	<u>23,597,980</u>	<u>191,170,230</u>
309,812	8,150,699	82,542,028
-	87,453	2,134,863
-	828,191	4,656,281
-	94,146	2,676,336
-	77,165	8,294,296
-	1,289,089	7,290,417
-	280,125	663,202
-	14,373	2,177,549
-	614,190	6,348,005
-	7,547,739	7,547,739
-	1,584,225	7,395,199
-	3,637	4,463,603
17,809	15,960	13,797,562
-	639,461	2,461,042
-	62,200	5,052,803
-	28,331	33,258
-	170,000	7,970,394
-	20,705	16,423,482
-	-	20,570
51,347,434	-	51,453,124
-	296,963	296,963
-	-	400,299
-	-	678,678
<u>51,675,055</u>	<u>21,804,652</u>	<u>234,777,693</u>
<u>(44,449,105)</u>	<u>1,793,328</u>	<u>(43,607,463)</u>
-	-	37,959
-	-	105,615
-	-	1,313,443
-	-	1,457,017
(44,449,105)	1,793,328	(42,150,446)
<u>173,512,137</u>	<u>6,124,738</u>	<u>229,231,691</u>
<u>\$ 129,063,032</u>	<u>\$ 7,918,066</u>	<u>\$ 187,081,245</u>

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

**FOR THE YEAR ENDED AUGUST 31, 2023**

Net change in fund balances - total governmental funds \$ (42,150,446)

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	54,554,655
Depreciation expense	(11,737,375)

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.

(65,397)

Some receivables are not considered available revenues and are reported as deferred inflows in the governmental funds.

1,246,246

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 leases	(105,615)
Issuance of SBITAs	(1,313,367)
Principal repayments:	
General obligation bonds	7,185,000
Leases	134,726
SBITAs	650,668
Amortization of:	
Premium on bond issuance	1,697,263
Deferred gain/loss on bond refunding	(252,021)

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	88,876
Accreted interest on capital appreciation bonds	(4,612)

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 \$3,824,398. 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 \$3,070,726. Finally, the proportionate share of the TRS pension expense on the plan as a whole had to be recorded. The net pension expense increased the change in net position by \$2,791,688. The net result is a decrease in the change in net position.

(2,038,016)

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 \$863,179. 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 \$761,955. 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 \$2,706,116. The net result is an increase in the change in net position.

2,807,340

Change in net position of governmental activities \$ 10,697,925

**BELTON INDEPENDENT SCHOOL DISTRICT**

**EXHIBIT E-1**

STATEMENT OF FIDUCIARY NET POSITION  
FIDUCIARY FUND

AUGUST 31, 2023

	<u>Custodial Fund</u>
<b>ASSETS</b>	
Cash and cash equivalents	\$ 142,251
Total assets	<u>142,251</u>
<b>LIABILITIES</b>	
Accounts payable	<u>1,257</u>
Total liabilities	<u>1,257</u>
<b>NET POSITION</b>	
Restricted for student groups	<u>140,994</u>
Total net position	<u>\$ 140,994</u>

**BELTON INDEPENDENT SCHOOL DISTRICT**

**EXHIBIT E-2**

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION  
FIDUCIARY FUND

FOR THE YEAR ENDED AUGUST 31, 2023

	<u>Custodial Fund</u>
<b>ADDITIONS</b>	
Collections from student groups	\$ 105,550
Total additions	<u>105,550</u>
<b>DEDUCTIONS</b>	
Payments on-behalf of student groups	<u>99,695</u>
Total deductions	<u>99,695</u>
<b>NET INCREASE (DECREASE) IN FIDUCIARY NET POSITION</b>	5,855
<b>NET POSITION, BEGINNING</b>	<u>135,139</u>
<b>NET POSITION, ENDING</b>	<u>\$ 140,994</u>

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# BELTON INDEPENDENT SCHOOL DISTRICT

## NOTES TO THE FINANCIAL STATEMENTS

AUGUST 31, 2023

### 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.

The District reports the following major governmental funds:

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

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

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

Additionally, the District reports the following fund types:

The **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 are tangible and intangible 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 one year. 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:

Assets	Years
Buildings and improvements	5-50
Furniture and equipment	3-50
Right to use equipment	3-50
Righ to use software	1-3

**5. Leases and Subscription-Based Information Technology Arrangements**

The District is a lessee for a noncancellable lease of equipment and subscription-based IT arrangements (SBITAs). The District recognizes a liability and an intangible right-to-use asset in the government-wide financial statements.

At the commencement of a lease or SBITA, the District initially measures the liability at the present value of payments expected to be made during the agreement term. Subsequently, the liability is reduced by the principal portion of payments made. The asset is initially measured as the initial amount of the liability, adjusted for payments made at or before the commencement date, plus certain initial direct costs. Subsequently, the asset is amortized on a straight-line basis over its useful life.

Key estimates and judgments related to leases and SBITAs include how the District determines (1) the discount rate it uses to discount the expected lease payments to present value, (2) agreement term, and (3) agreed upon payments.

- The District uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the District generally uses its estimated incremental borrowing rate as the discount rate.
- The agreement term includes the noncancellable period of the lease or SBITA.
- The agreed upon payments included in the measurement of the liability are composed of fixed payments and purchase option price that the District is reasonably certain to exercise.

The District monitors changes in circumstances that would require a remeasurement of its lease or SBITA and will remeasure the asset and liability if certain changes occur that are expected to significantly affect the amount of the liability.

The right to use assets are reported with other capital assets and liabilities are reported with long-term debt on the statement of net position.

## **6. 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.

## **7. 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 assets (a decrease in assets in excess of any related decrease in liabilities or an increase in liabilities in excess of any related increase in assets) by the government that is applicable to a future reporting period. The District had the following deferred outflows of resources:

- Deferred outflows of resources for refunding – Reported in the government-wide statement of net position, this deferred charge on refunding results from the difference in the carrying value of the refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.
- 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 assets (an increase in assets in excess of any related increase in liabilities or a decrease in liabilities in excess of any related decrease in assets) by the government that is applicable to a future reporting period. The District had 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.

## **8. 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.

## **9. 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.

## **10. 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.

## **11. 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.

## **12. 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.

## **13. 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.

## **14. 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.

## **15. 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.

## **16. 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.

## **17. 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, 2023 will change.

## **18. Change in Accounting Principle**

GASB Statement No. 96, Subscription-Based Information Technology Arrangements (SBITAs), was adopted effective September 1, 2022. The statement addresses accounting and financial reporting for SBITA contracts. Statement No. 96 establishes standards for recognizing and measuring assets, liabilities, deferred outflows of resources, deferred inflows of resources, and revenues and expenses related to SBITA in the basic financial statements, in addition to requiring more extensive note disclosures. The adoption of this standard did not result in a restatement of beginning fund balance or net position, but assets and liabilities were recognized, and more extensive note disclosures were required.

## **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 fair 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, 2023, 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, 2023, the District had the following investment pools:

Investment	Reported Value	Weighted Average Maturity (Days)	Percent of Total Investments	Rating
TexPool	\$ 4,696,859	24	2.51%	AAAm
TexPool Prime	14,611,783	37	7.81%	AAAm
Tex Star	61,772,724	27	33.02%	AAAm
Texas Class	48,525,784	40	25.94%	AAAm
Lonestar	<u>57,492,169</u>	44	30.73%	AAAm
Total	<u>\$ 187,099,319</u>			
Portfolio weighted average maturity		36		

The investment pools each have a redemption notice period of one day and may redeem daily. The investment pools' authorities 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.

## B. Due to/from Other Governments

The District participates in a variety of federal and state programs from which it receives grants to partially or fully finance certain activities. In addition, the District receives entitlements from the state through the School Foundation and Per Capita Programs. Amounts due from federal and state governments as of August 31, 2023, are summarized below. Amounts due to other governments include \$9,070 and \$491,730 in the general fund and debt service fund, respectively. These represent overpayments of state entitlement programs.

Fund	State Entitlements	Grants	Total
General	\$ 10,693,811	\$ -	\$ 10,693,811
Other nonmajor governmental	-	<u>2,381,755</u>	<u>2,381,755</u>
Total	<u>\$ 10,693,811</u>	<u>\$ 2,381,755</u>	<u>\$ 13,075,566</u>

## C. Interfund Balances and Activity

The composition of interfund balances as of August 31, 2023, consisted of the following:

Receivable Fund	Payable Fund	Amount
General	Nonmajor governmental	<u>\$ 1,409,981</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, 2023:

Receivable	General	Debt Service	Total
Property taxes	\$ 82,709	\$ 33,121	\$ 115,830
Miscellaneous	<u>34,297</u>	<u>-</u>	<u>34,297</u>
Total	<u>\$ 117,006</u>	<u>\$ 33,121</u>	<u>\$ 150,127</u>

## E. Capital Assets

Capital asset activity for the year ended August 31, 2023, was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
<b>Governmental activities:</b>				
Capital assets, not being depreciated:				
Land	\$ 8,867,184	\$ 117,776	\$ -	\$ 8,984,960
Construction in progress	<u>2,409,674</u>	<u>48,517,192</u>	<u>-</u>	<u>50,926,866</u>
Total capital assets, not being depreciated	<u>11,276,858</u>	<u>48,634,968</u>	<u>-</u>	<u>59,911,826</u>
Capital assets, being depreciated:				
Building and improvements	388,272,097	-	(1,095,270)	387,176,827
Furniture and equipment	35,227,278	4,498,010	(2,321,744)	37,403,544
Right to use assets - equipment	508,279	108,310	-	616,589
Right to use assets - IT asset	<u>-</u>	<u>1,313,367</u>	<u>-</u>	<u>1,313,367</u>
Total capital assets, being depreciated	<u>424,007,654</u>	<u>5,919,687</u>	<u>(3,417,014)</u>	<u>426,510,327</u>
Less accumulated depreciation for:				
Buildings and improvements	(110,096,060)	(8,437,985)	1,091,701	(117,442,344)
Furniture and equipment	(23,012,351)	(2,601,674)	2,259,916	(23,354,109)
Right to use assets - equipment	(109,509)	(139,353)	-	(248,862)
Right to use assets - IT asset	<u>-</u>	<u>(558,363)</u>	<u>-</u>	<u>(558,363)</u>
Total accumulated depreciation	<u>(133,217,920)</u>	<u>(11,737,375)</u>	<u>3,351,617</u>	<u>(141,603,678)</u>
Total capital assets, being depreciated, net	<u>290,789,734</u>	<u>(5,817,688)</u>	<u>(65,397)</u>	<u>284,906,649</u>
Governmental activities capital assets, net	<u>\$ 302,066,592</u>	<u>\$ 42,817,280</u>	<u>\$ (65,397)</u>	<u>\$ 344,818,475</u>

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

<b>Governmental activities:</b>	
Instruction	\$ 8,375,961
Instructional resources and media services	14,626
Instructional leadership	66,583
School leadership	9,572
Guidance, counseling and evaluation services	1,394
Health services	704
Student transportation	628,277
Food service	187,886
Extracurricular activities	753,009
General administration	88,743
Facilities maintenance and operations	689,084
Security and monitoring services	40,684
Data processing services	<u>880,852</u>
Total depreciation expense - governmental activities	<u>\$ 11,737,375</u>

**F. Deferred Inflows of Resources**

At August 31, 2023, 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	\$ 665,247	\$ 325,902	\$ 991,149
SHARS cost settlement	<u>2,283,759</u>	<u>-</u>	<u>2,283,759</u>
Total	<u>\$ 2,949,006</u>	<u>\$ 325,902</u>	<u>\$ 3,274,908</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 2023-2024	\$ 100,968	\$ -	\$ 100,968
Commodities inventory	-	136,889	136,889
Grant receipts in excess of expenditures	-	242,070	242,070
Prepayment for food service meals	<u>-</u>	<u>184,539</u>	<u>184,539</u>
Totals	<u>\$ 100,968</u>	<u>\$ 563,498</u>	<u>\$ 664,466</u>

## H. Long-term Liabilities

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, 2023 are as follows:

Description	Interest Rate	Amounts Original Issue	Interest Current Year	Amounts Outstanding 08/31/23
Stadium and Recreational System Revenue Bonds, Series 2011	3.8%	\$ 2,020,000	\$ 20,704	\$ 365,000
Unlimited Tax Refunding Bonds, Series 2014	2.0-3.5%	8,560,000	90,850	2,165,000
Unlimited Tax Refunding Bonds, Series 2015	2.0-3.5%	7,840,000	299,100	7,545,000
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	5,048,050	112,545,000
Unlimited Tax Refunding Bonds, Series 2017	2.0-5.0%	49,145,000	1,919,625	43,750,000
Unlimited Tax Refunding Bonds, Series 2019	3.0-5.0%	18,870,000	463,325	12,670,000
Unlimited Tax Refunding Bonds, Series 2020	4.0-5.0%	13,610,000	558,350	10,795,000
Unlimited Tax Refunding Bonds, Series 2021	1.0-5.0%	17,395,000	565,213	16,725,000
Unlimited Tax School Building Bonds, Series 2022	4.0-5.0%	166,240,000	7,181,549	165,400,000
Total		\$ 407,510,000	\$ 16,403,966	\$ 378,390,000

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

Year Ending August 31,	Principal	Interest	Total Requirements
2024	\$ 8,550,000	\$ 15,964,213	\$ 24,514,213
2025	9,850,000	15,535,397	25,385,397
2026	10,130,000	15,063,325	25,193,325
2027	10,645,000	14,562,238	25,207,238
2028	11,150,000	14,053,213	25,203,213
2029-2033	63,990,000	62,021,994	126,011,994
2034-2038	79,295,000	46,714,513	126,009,513
2039-2043	73,840,000	29,875,425	103,715,425
2044-2048	73,365,000	14,393,100	87,758,100
2049-2052	37,710,000	3,092,200	40,802,200
	378,525,000	\$ 231,275,618	\$ 609,800,618
Less: accreted interest	(135,000)		
Principal outstanding	\$ 378,390,000		

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, 2023.

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 leases payable are secured by the leased assets.

Changes in the District's long-term liabilities for the year ended August 31, 2023, are as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<b>Long-term debt</b>					
General obligation bonds	\$ 385,575,000	\$ -	\$ (7,185,000)	\$ 378,390,000	\$ 8,550,000
Premiums	31,693,474	-	(1,697,263)	29,996,211	-
Accreted interest	118,343	4,612	-	122,955	-
Leases	406,631	105,615	(134,726)	377,520	137,469
SBITAs	-	1,313,367	(650,668)	662,699	343,218
Total	417,793,448	1,423,594	(9,667,657)	409,549,385	9,030,687
<b>Pension &amp; OPEB</b>					
Net pension liability	16,227,867	25,910,488	(3,070,726)	39,067,629	-
Net OPEB liability	35,543,766	(12,569,041)	(761,955)	22,212,770	-
Total	51,771,633	13,341,447	(3,832,681)	61,280,399	-
Total long-term liabilities	\$ 469,565,081	\$ 14,765,041	\$ (13,500,338)	\$ 470,829,784	\$ 9,030,687

**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, 2023, is \$386,285. Principal and interest paid for the year were \$170,000 and \$20,704, respectively. Total customer net revenues were \$386,881.

**Leases Payable**

The District has entered into 107 lease agreements for copier equipment through a single vendor. The lease terms are each 60 months, carry interest rates of 4%, and have fixed monthly payments ranging from \$205 to \$1,338. The leases mature in fiscal years 2023 through 2027. Current year interest payments were \$16,527.

Principal and interest requirements to maturity are as follows:

Year Ending August 31,	Principal	Interest	Total Requirements
2024	\$ 137,469	\$ 12,554	\$ 150,023
2025	113,736	7,421	121,157
2026	79,208	3,503	82,711
2027	40,440	1,082	41,522
2028	6,667	58	6,725
Total	\$ 377,520	\$ 24,618	\$ 402,138

**Subscriptions Payable**

The District entered into various subscriptions (12-months to 36-months) for right to use software. The District is required to make annual fixed payments between \$4,320 and \$191,387 and have interest rates between 1.710% to 3.238%. Current year interest payments were \$2,988.

Principal and interest requirements to maturity are as follows:

Year Ending August 31,	Principal	Interest	Total Requirements
2024	\$ 343,218	\$ 12,440	\$ 355,658
2025	319,481	5,920	325,401
Total	\$ 662,699	\$ 18,360	\$ 681,059

**I. 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 workload and who are not exempted from membership under Texas Government Code, Title 8, Section 822.002 are covered by the system.

**Pension Plan Fiduciary Net Position.** Detailed information about the Teacher Retirement System’s fiduciary net position is available in a separately issued Annual Comprehensive Financial Report that includes financial statements and required supplementary information. That report may be obtained on the TRS website at [www.trs.state.tx.us](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 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.

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

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

	Contribution Rates	
	2022	2023
Member	8.00%	8.00%
Non-Employer Contributing Entity (State)	7.75%	8.00%
Employers	7.75%	8.00%
Current fiscal year employer contributions		\$ 3,824,398
Current fiscal year member contributions		8,076,490
2022 measurement year NECE on-behalf contributions		5,485,868

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 1.6 percent of the member's salary beginning in fiscal year 2021, 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, 2021 actuarial valuation was rolled forward to August 31, 2022 and was determined using the following actuarial assumptions:

Valuation Date	August 31, 2021 rolled forward to August 31, 2022
Actuarial Cost Method	Individual Entry Age Normal
Asset Valuation Method	Fair Value
Single Discount Rate	7.00%
Long-term expected Investment Rate of Return	7.00%
Inflation	2.30%
Salary Increases including inflation	2.95% to 8.95%
Payroll Growth Rate	2.90%
Ad hoc post-employment benefit changes	None

The actuarial methods and assumptions used in the determination of the total pension liability are the same assumptions used in the actuarial valuation as of August 31, 2021. For a full description of these assumptions please see the actuarial valuation report dated November 12, 2021.

**Changes Since the Prior Actuarial Valuation.** The actuarial assumptions and methods have been modified since the determination of the prior year's Net Pension Liability. These new assumptions were adopted in conjunction with an actuarial experience study. The primary assumption change was the lowering of the single discount rate from 7.25 percent to 7.00 percent.

**Discount Rate.** A single discount rate of 7.00 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 7.00 percent. The projection of cash flows used to determine this single discount rate assumed that contributions from active members, employers and the non-employer contributing entity will be made at the rates set by the legislature during the 2019 session. It is assumed that future employer and state contributions will be 8.50 percent of payroll in fiscal year 2020 gradually increasing to 9.55 percent of payroll over the next several years. This includes all employer and state contributions for active and rehired retirees.

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

The long-term rate of return on pension plan investments is 7.00%. 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, 2022 are summarized below:

Asset Class <sup>1</sup>	Target Allocation <sup>2</sup>	Long-Term Expected Geometric Real Rate of Return <sup>3</sup>	Expected Contribution to Long-Term Portfolio Returns
Global Equity			
U.S.	18.00%	4.60%	1.12%
Non-U.S. Developed	13.00%	4.90%	0.90%
Emerging Markets	9.00%	5.40%	0.75%
Private Equity	14.00%	7.70%	1.55%
Stable Value			
Government Bonds	16.00%	1.00%	0.22%
Absolute Return	0.00%	3.70%	0.00%
Stable Value Hedge Funds	5.00%	3.40%	0.18%
Real Return			
Real Assets	15.00%	4.10%	0.94%
Energy and Natural Resources	6.00%	5.10%	0.37%
Commodities	0.00%	3.60%	0.00%
Risk Parity			
Risk Parity	8.00%	4.60%	0.43%
Asset Allocation Leverage			
Cash	2.00%	3.00%	0.01%
Asset Allocation Leverage	-6.00%	3.60%	-0.05%
Inflation Expectation			2.70%
Volatility Drag <sup>4</sup>			-0.91%
Total	100.00%		8.21%

<sup>1</sup> Absolute Return includes Credit Sensitive Investments

<sup>2</sup> Target allocations are based on the FY2022 policy model.

<sup>3</sup> Capital Market Assumptions come from Aon Hewitt (as of 8/31/2022)

<sup>4</sup> The volatility drag results from the conversion between arithmetic and geometric mean returns

**Discount Rate Sensitivity Analysis.** The following table present the Net Pension Liability of the plan using the discount rate of 7.00 percent, and what the net pension liability would be if it were calculates using a discount rate that is one percentage point lower (6.00 percent) or one percentage point higher (8.00 percent) than the current rate.

	1% Decrease in Discount Rate (6.00%)	Discount Rate (7.00%)	1% Increase in Discount Rate (8.00%)
Proportionate share of the net pension liability: \$	60,774,418	\$ 39,067,629	\$ 21,473,258

**Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions.** At August 31, 2023, the District reported a liability of \$39,067,629 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	\$ 39,067,629
State's proportionate share that is associated with the District	<u>69,794,520</u>
Total	<u>\$ 108,862,149</u>

The net pension liability was measured as of August 31, 2021 and rolled forward to August 31, 2022 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, 2021 through August 31, 2022.

On August 31, 2022, the employer's proportion of the collective net pension liability was 0.0658065037%, which was an increase of 0.0020839981% from its proportion measured as of August 31, 2021.

For the year ended August 31, 2023, the District recognized pension expense of \$12,533,979 and revenue of \$6,671,565 for support provided by the State.

On August 31, 2023, 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	\$ 566,477	\$ 851,748
Changes in actuarial assumptions	7,279,571	1,814,272
Differences between projected and actual investment earnings	3,859,757	-
Changes in proportion and differences between the employer's contributions and the proportionate share of contributions	4,389,395	-
Contributions paid to TRS subsequent to the measurement date	<u>3,824,398</u>	<u>-</u>
Totals	<u>\$ 19,919,598</u>	<u>\$ 2,666,020</u>

The amounts reported as deferred outflows of resources which pertain to the contributions made subsequent to the measurement date will be recognized as a reduction of pension expense in the next 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
2024	\$ 3,644,323
2025	2,357,754
2026	1,322,790
2027	5,223,961
2028	880,352

#### **J. 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.** Detailed 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	1,020	999

\* or surviving spouse

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

Texas Insurance Code, section 1575.202 establishes the state’s contribution rate which is 1.25% of the employee’s salary. Section 1575.203 establishes the active employee’s rate which is .65% of pay. Section 1575.204 establishes an employer contribution rate of not less than 0.25% 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	
	2022	2023
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		\$ 863,179
Current fiscal year member contributions		656,567
2022 measurement year NECE on-behalf contributions		929,465

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.

**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. 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 based on an established pattern of practice and are identical to the assumptions used in the August 31, 2021 TRS pension actuarial valuation that was rolled forward to August 31, 2022:

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 mortality projection scale MP-2018.

**Additional Actuarial Methods and Assumptions**

Valuation Date	August 31, 2021 rolled forward to August 31, 2022
Individual Entry Age Normal	
Inflation	2.30%
Discount Rate	3.91% as of August 31, 2022
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	2.90%
Projected Salary Increases	3.05% to 9.05%
Healthcare Trend Rates	4.25 to 8.25%
Election Rates	Normal Retirement: 65% participation prior to age 65 and 50% participation after age 65. 25% of pre-65 retirees are assumed to discontinue coverage
Ad hoc post-employment benefit changes	None

**Discount Rate.** A single discount rate of 3.91% was used to measure the total OPEB liability. There was a increase of 1.96 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, 2022 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 (3.91%) in measuring the Net OPEB Liability.

	1% Decrease in Discount Rate (2.91%)	Discount Rate (3.91%)	1% Increase in Discount Rate (4.91%)
Proportionate share of the net OPEB liability	\$ 26,190,617	\$ 22,212,770	\$ 18,990,203

**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 healthcare cost trend rate.

	<u>1% Decrease</u>	<u>Current Healthcare Cost Trend Rate</u>	<u>1% Increase</u>
Proportionate share of net OPEB liabi	\$ 18,303,422	\$ 22,212,770	\$ 27,280,735

**OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEBs.** At August 31, 2023, the District reported a liability of \$22,212,770 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	\$ 22,212,770
State's proportionate share that is associated with the District	<u>27,096,089</u>
Total	<u>\$ 49,308,859</u>

The Net OPEB Liability was measured as of August 31, 2021 and rolled forward to August 31, 2022 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, 2021 thru August 31, 2022.

At August 31, 2022 the employer's proportion of the collective Net OPEB Liability was 0.0927696488% which is an increase of 0.0006264055% from its proportion measured as of August 31, 2021.

**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 1.95 percent as of August 31, 2021 to 3.91 percent as of August 31, 2022. This change increased the Total OPEB Liability.

For the year ended August 31, 2023, the District recognized OPEB expense of (\$5,789,315) and revenue of (\$3,845,154) for support provided by the State.

At August 31, 2023, 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	\$ 1,234,951	\$ 18,505,231
Changes in actuarial assumptions	3,383,445	15,432,111
Differences between projected and actual investment earnings	66,166	-
Changes in proportion and differences between the employer's contributions and the proportionate share of contributions	6,199,573	-
Contributions paid to TRS subsequent to the measurement date	<u>863,179</u>	<u>-</u>
Totals	<u>\$ 11,747,314</u>	<u>\$ 33,937,342</u>

The amounts reported as deferred outflows of resources which pertain to the contributions made subsequent to the measurement date will be recognized as a reduction of OPEB expense in the next 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:

For the Year Ended August 31,	OPEB Expense
2024	\$ (4,474,652)
2025	(4,474,412)
2026	(3,532,443)
2027	(2,257,184)
2028	(2,705,066)
Thereafter	(5,609,449)

**K. 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.

**L. Active Employee Health Care Coverage**

During the period ended August 31, 2023, 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](http://www.trs.state.tx.us), under the TRS Publications heading.

**M. 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 \$543,577, \$393,234, and \$402,534 were recognized for the years ended August 31, 2023, 2022, and 2021, respectively, as equal revenues and expenditures.

**N. 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 2022-2023 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.

**O. 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.

The District has active construction projects as of August 31, 2023. The projects are as follows:

<u>Project</u>	<u>Spent-to-Date</u>	<u>Remaining Commitment</u>
Elementary School #12 construction	\$ 29,271,106	\$ 8,836,694
Elementary School #13 construction	<u>12,517,040</u>	<u>27,477,661</u>
Total	\$ <u>41,788,146</u>	\$ <u>36,314,355</u>

**P. Fund Balance**

As of August 31, 2023, the District reported assigned fund balance in the General Fund of \$5,415,391, which represents the subsequent year’s budget deficit. The following costs are included in the 2024 budget:

School improvement funds (innovation projects)	\$ 100,000
Start-up costs for new programs	100,000
Capital improvement	<u>200,000</u>
Total	\$ <u>400,000</u>

**Q. Related Party Transactions**

In fiscal year 2023, the District purchased goods and services from a vendor in the amount of \$81,381. The spouse of a member of the Board of Trustees owns a controlling share in that vendor. The board member has followed all appropriate conflict of interest laws. Further, when approving the vendor, the member of the Board of Trustees abstained from voting.

**R. New Accounting Standards**

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

GASB Statement No. 99, *Omnibus 2022* – The objective of this Statement is to correct practice issues identified during implementation and application of certain GASB Statements and financial reporting for financial guarantees. There are various effective dates 1.) upon issuance 2.) fiscal years beginning after June 15, 2022 and 3.) fiscal years beginning after June 15, 2023.

GASB Statement No. 100, *Accounting Changes and Error Corrections—an amendment of GASB Statement No. 62* – The primary objective of this Statement is to enhance accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability. This Statement will become effective for reporting periods beginning after June 15, 2023, and the impact has not yet been determined.

GASB Statement No. 101, *Compensated Absences* – The objective of this Statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. This Statement will become effective for reporting periods beginning after December 15, 2023, and the impact has not yet been determined.

**S. Subsequent Events**

In September 2023, the District's Board of Trustees passed a resolution to redeem the outstanding principal balance of the District's Stadium and Recreational System Revenue Bonds, Series 2011. This balance of \$365,000 and related interest matured on August 15, 2025, and became callable on September 15, 2023. The financial institution confirmed the redemption on October 11, 2023.

## **REQUIRED SUPPLEMENTARY INFORMATION**

**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, 2023

Data Control Codes		Budgeted Amounts		Actual	Variance with
		Original	Final	Amounts (GAAP Basis)	Final Budget Positive (Negative)
<b>REVENUES</b>					
5700	Local and intermediate sources	\$ 52,628,055	\$ 54,384,055	\$ 54,377,849	\$ (6,206)
5800	State program	82,415,364	79,968,464	80,955,568	987,104
5900	Federal program	2,500,000	2,020,000	2,029,498	9,498
5020	Total revenues	<u>137,543,419</u>	<u>136,372,519</u>	<u>137,362,915</u>	<u>990,396</u>
<b>EXPENDITURES</b>					
Current:					
0011	Instruction	77,884,889	75,797,990	74,081,517	1,716,473
0012	Instructional resources and media services	1,635,994	2,183,360	2,047,410	135,950
0013	Curriculum and staff development	4,639,524	4,007,858	3,828,090	179,768
0021	Instructional leadership	2,401,045	2,685,048	2,582,190	102,858
0023	School leadership	8,452,149	8,456,087	8,217,131	238,956
0031	Guidance, counseling, and evaluation services	6,387,087	6,334,518	6,001,328	333,190
0032	Social work services	176,983	586,550	383,077	203,473
0033	Health services	2,291,027	2,410,720	2,163,176	247,544
0034	Student transportation	5,562,309	6,289,246	5,733,815	555,431
0036	Extracurricular activities	6,342,989	6,176,902	5,810,974	365,928
0041	General administration	4,336,336	4,529,987	4,459,966	70,021
0051	Facilities maintenance and operations	14,488,859	14,346,224	13,763,793	582,431
0052	Security and monitoring services	1,959,266	2,094,081	1,821,581	272,500
0053	Data processing services	4,265,810	5,116,830	4,990,603	126,227
0061	Community services	5,000	25,000	4,927	20,073
Debt service:					
0071	Principal on long-term debt	-	1,034,676	785,394	249,282
0072	Interest on long-term debt	-	19,515	19,515	-
0081	Capital outlay	-	198,481	105,690	92,791
Intergovernmental:					
0095	Payments to juvenile justice alternative education programs	15,000	2,000	-	2,000
0097	Payments to tax increment fund	250,000	400,299	400,299	-
0099	Other intergovernmental charges	<u>662,818</u>	<u>678,678</u>	<u>678,678</u>	-
6030	Total expenditures	<u>141,757,085</u>	<u>143,374,050</u>	<u>137,879,154</u>	<u>5,494,896</u>
1100	<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>(4,213,666)</u>	<u>(7,001,531)</u>	<u>(516,239)</u>	<u>6,485,292</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
7912	Sale of Property	-	-	37,959	37,959
7913	Issuance of leases	-	98,526	105,615	7,089
7940	Issuance of SBITAs	-	1,313,443	1,313,443	-
7080	Total other financing sources (uses)	<u>-</u>	<u>1,411,969</u>	<u>1,457,017</u>	<u>45,048</u>
1200	<b>NET CHANGE IN FUND BALANCES</b>	<u>(4,213,666)</u>	<u>(5,589,562)</u>	<u>940,778</u>	<u>6,530,340</u>
0100	<b>FUND BALANCES, BEGINNING</b>	<u>39,184,066</u>	<u>39,184,066</u>	<u>39,184,066</u>	<u>-</u>
3000	<b>FUND BALANCES, ENDING</b>	<u>\$ 34,970,400</u>	<u>\$ 33,594,504</u>	<u>\$ 40,124,844</u>	<u>\$ 6,530,340</u>

The accompanying notes are an integral part of this schedule.

# **BELTON INDEPENDENT SCHOOL DISTRICT**

## **NOTES TO REQUIRED BUDGETARY SCHEDULE**

**AUGUST 31, 2023**

### **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.

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 local revenue in the General Fund increased by \$1,746,000 to account for increased investment earnings due to higher yields.
  - Budgeted state revenue in the General Fund decreased by \$2,446,900 due to actual enrollment being 3.6% less than projected enrollment.
  - Budgeted federal revenue in the General Fund decreased \$480,000 to account for a decrease in SHARs reimbursements.
  - Budgeted other financing sources was increased to \$1,411,969 to implement GASB 96 (capitalization of subscription-based information technology agreements) and GASB 87 (capitalization of operating leases)
  - Budgeted expenses increased by \$1,616,967 overall due to capitalization of subscription-based information technology agreement and operating leases, as well as increases in expenses for curriculum materials.
3. Each budget is controlled by the budget coordinator at the revenue and expenditure function level. Budgeted amounts are as amended by the Board. All budget appropriations lapse at year end.

**BELTON INDEPENDENT SCHOOL DISTRICT**

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

FOR THE YEAR ENDED AUGUST 31, 2023

Measurement year ended August 31,	<u>2022</u>	<u>2021</u>	<u>2020</u>
District's proportion of the net pension liability (asset)	0.0658065%	0.0637225%	0.0561062%
District's proportionate share of the net pension liability (asset)	\$ 39,067,629	\$ 16,227,867	\$ 30,049,360
State's proportionate share of the net pension liability (asset) associated with the District	<u>64,794,520</u>	<u>30,895,110</u>	<u>58,301,421</u>
Total	<u>\$ 103,862,149</u>	<u>\$ 47,122,977</u>	<u>\$ 88,350,781</u>
District's covered payroll	\$ 94,665,326	\$ 89,363,827	\$ 77,446,712
District's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	41.27%	18.16%	38.80%
Plan fiduciary net position as a percentage of the total pension liability	75.62%	88.79%	75.54%

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

<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
0.0532919%	0.0500841%	0.0500031%	0.0472361%	0.0453525%	0.0329798%
\$ 27,702,785	\$ 27,567,478	\$ 15,988,290	\$ 17,849,838	\$ 16,031,505	\$ 8,809,361
<u>49,189,169</u>	<u>53,853,569</u>	<u>32,111,147</u>	<u>38,914,098</u>	<u>44,415,509</u>	<u>31,376,129</u>
<u>\$ 76,891,954</u>	<u>\$ 81,421,047</u>	<u>\$ 48,099,437</u>	<u>\$ 56,763,936</u>	<u>\$ 60,447,014</u>	<u>\$ 40,185,490</u>
\$ 68,749,686	\$ 65,657,907	\$ 63,726,646	\$ 61,341,434	\$ 58,463,299	\$ 55,434,676
40.30%	41.99%	25.09%	29.10%	27.42%	15.89%
75.24%	73.74%	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, 2023

Fiscal year ended August 31,	<u>2023</u>	<u>2022</u>	<u>2021</u>
Contractually required contribution	\$ 3,824,398	\$ 3,070,726	\$ 2,719,447
Contributions in relation to the contractually required contribution	<u>(3,824,398)</u>	<u>(3,070,726)</u>	<u>(2,719,447)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered payroll	\$ 101,010,246	\$ 94,665,326	\$ 89,363,827
Contribution as a percentage of covered payroll	3.79%	3.24%	3.04%

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

2020	2019	2018	2017	2016	2015
\$ 2,295,618	\$ 1,867,871	\$ 1,688,704	\$ 1,515,430	\$ 1,638,666	\$ 1,342,678
<u>(2,295,618)</u>	<u>(1,867,871)</u>	<u>(1,688,704)</u>	<u>(1,515,430)</u>	<u>(1,638,666)</u>	<u>(1,342,678)</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 77,446,712	\$ 68,749,686	\$ 65,657,907	\$ 63,726,646	\$ 61,341,434	\$ 58,463,299
2.96%	2.72%	2.57%	2.38%	2.67%	2.30%

**BELTON INDEPENDENT SCHOOL DISTRICT**

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

FOR THE YEAR ENDED AUGUST 31, 2023

Mesasurement year ended August 31,	<u>2022</u>	<u>2021</u>	<u>2020</u>
District's proportion of the net OPEB liability (asset)	0.0927696%	0.0921432%	0.0848058%
District's proportionate share of the net OPEB liability (asset)	\$ 22,212,770	\$ 35,543,766	\$ 32,238,498
State's proportionate share of the net OPEB liability (asset) associated with the District	<u>\$ 27,096,089</u>	<u>\$ 47,620,726</u>	<u>\$ 43,320,813</u>
Total	<u>\$ 49,308,859</u>	<u>\$ 83,164,492</u>	<u>\$ 75,559,311</u>
District's covered payroll	\$ 94,665,326	\$ 89,363,827	\$ 77,446,712
District's proportionate share of the net OPEB liability (asset) as a percentage of its covered payroll	23.46%	39.77%	41.63%
Plan fiduciary net position as a percentage of the total OPEB liability	11.52%	6.18%	4.99%

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

<u>2019</u>	<u>2018</u>	<u>2017</u>
0.0815581%	0.0793815%	0.0785869%
\$ 38,569,841	\$ 39,635,918	\$ 34,174,480
<u>\$ 51,250,692</u>	<u>\$ 56,028,057</u>	<u>\$ 49,471,494</u>
<u>\$ 89,820,533</u>	<u>\$ 95,663,975</u>	<u>\$ 83,645,974</u>
\$ 68,749,686	\$ 65,657,907	\$ 63,726,646
56.10%	60.37%	53.63%
2.66%	1.57%	0.91%

**BELTON INDEPENDENT SCHOOL DISTRICT**

**SCHEDULE OF DISTRICT OPEB CONTRIBUTIONS  
TEACHER RETIREMENT SYSTEM**

FOR THE YEAR ENDED AUGUST 31, 2023

Fiscal year ended August 31,	<u>2023</u>	<u>2022</u>	<u>2021</u>
Contractually required contribution	\$ 863,179	\$ 761,955	\$ 719,898
Contributions in relation to the contractually required contribution	<u>(863,179)</u>	<u>(761,955)</u>	<u>(719,898)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered payroll	\$ 101,010,246	\$ 94,665,326	\$ 89,363,827
Contribution as a percentage of covered payroll	0.85%	0.80%	0.81%

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

2020	2019	2018
\$ 645,728	\$ 580,418	\$ 549,224
<u>(645,728)</u>	<u>(580,418)</u>	<u>(549,224)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 77,446,712	\$ 68,749,686	\$ 65,657,907
0.83%	0.84%	0.84%

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## **COMBINING STATEMENTS**

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## 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.

**ESSER ARP Homeless I** – Provides funding to support the specific and urgent needs of homeless children and youths brought on by the COVID-19 pandemic.

**ESSER ARP Homeless II** – Provides funding to support the specific and urgent needs of homeless children and youths brought on by the COVID-19 pandemic.

**ESSER II** - is used to account for the activity related to the use of the second round of ESSER grant funds.

**ESSER III** – is used to account for the activity related to the use of the third round of ESSER grant funds.

**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.

**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.

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## **AGENCY FUND**

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

**BELTON INDEPENDENT SCHOOL DISTRICT**

COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS

FOR THE YEAR ENDED AUGUST 31, 2023

Data Control Codes		206 ESEA Title X, C Homeless	211 ESEA I, A Improving Basic Program	224 IDEA Part B Formula	225 IDEA Part B Preschool
<b>ASSETS</b>					
1110	Cash and cash equivalents	\$ 2,350	\$ 18,346	\$ -	\$ 395
1240	Due from other governments	4,226	154,098	187,879	2,855
1300	Inventories	-	-	-	-
1000	Total assets	<u>6,576</u>	<u>172,444</u>	<u>187,879</u>	<u>3,250</u>
<b>LIABILITIES</b>					
2110	Accounts payable	-	3,300	-	-
2160	Accrued wages payable	-	134,255	-	3,250
2170	Due to other funds	6,576	34,889	187,879	-
2200	Unearned revenues	-	-	-	-
	Total liabilities	<u>6,576</u>	<u>172,444</u>	<u>187,879</u>	<u>3,250</u>
<b>FUND BALANCES</b>					
Nonspendable:					
3410	Inventories	-	-	-	-
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>	<u>-</u>
4000	Total liabilities and fund balances	<u>\$ 6,576</u>	<u>\$ 172,444</u>	<u>\$ 187,879</u>	<u>\$ 3,250</u>

**EXHIBIT H-1**

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	278 ESSER ARP Homeless I	280 ESSER ARP Homeless II
\$ 4,611,051	\$ 3,810	\$ 74,916	\$ -	\$ -	\$ 1,944	\$ -
330,491	-	15,285	166,171	33,271	4,808	1,944
389,084	-	-	-	-	-	-
<u>5,330,626</u>	<u>3,810</u>	<u>90,201</u>	<u>166,171</u>	<u>33,271</u>	<u>6,752</u>	<u>1,944</u>
118,153	-	-	9,800	24,558	-	-
60,784	-	-	-	-	-	-
-	-	90,201	156,371	8,713	6,752	1,944
547,194	-	-	-	-	-	-
<u>726,131</u>	<u>-</u>	<u>90,201</u>	<u>166,171</u>	<u>33,271</u>	<u>6,752</u>	<u>1,944</u>
389,084	-	-	-	-	-	-
4,215,411	3,810	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>4,604,495</u>	<u>3,810</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 5,330,626</u>	<u>\$ 3,810</u>	<u>\$ 90,201</u>	<u>\$ 166,171</u>	<u>\$ 33,271</u>	<u>\$ 6,752</u>	<u>\$ 1,944</u>

**BELTON INDEPENDENT SCHOOL DISTRICT**

COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS

FOR THE YEAR ENDED AUGUST 31, 2023

Data Control Codes		281	282	289	397
		ESSER II	ESSER III	Other Federal Special Revenue	Advanced Placement Incentives
<b>ASSETS</b>					
1110	Cash and cash equivalents	\$ -	\$ -	\$ 5,723	\$ 14,804
1240	Due from other governments	-	1,146,846	8,660	-
1300	Inventories	-	-	-	-
1000	Total assets	-	1,146,846	14,383	14,804
<b>LIABILITIES</b>					
2110	Accounts payable	-	-	-	-
2160	Accrued wages payable	-	527,057	-	-
2170	Due to other funds	-	619,789	8,073	-
2200	Unearned revenues	-	-	-	14,804
	Total liabilities	-	1,146,846	8,073	14,804
<b>FUND BALANCES</b>					
Nonspendable:					
3410	Inventories	-	-	-	-
Restricted:					
3450	Federal or state grant restrictions	-	-	6,310	-
3470	Capital acquisition program and contractual obligations	-	-	-	-
3545	Committed for campus activities	-	-	-	-
3550	Assigned for construction	-	-	-	-
3000	Total fund balances	-	-	6,310	-
4000	Total liabilities and fund balances	\$ -	\$ 1,146,846	\$ 14,383	\$ 14,804

410 State Instructional Materials	429 Other State Special Revenue Funds	461 Campus Activity Funds	499 Locally Funded Special Revenue Funds	Total Nonmajor Special Revenue	515 Stadium Bond Reserve	699 Local Capital Projects	Total Nonmajor Governmental
\$ -	\$ -	\$ 1,868,216	\$ 290,514	\$ 6,892,069	\$ 1,049,043	\$ 110,917	\$ 8,052,029
-	325,221	-	-	2,381,755	-	-	2,381,755
-	-	-	-	389,084	-	-	389,084
<u>-</u>	<u>325,221</u>	<u>1,868,216</u>	<u>290,514</u>	<u>9,662,908</u>	<u>1,049,043</u>	<u>110,917</u>	<u>10,822,868</u>
-	24,880	16,893	-	197,584	-	-	197,584
-	8,393	-	-	733,739	-	-	733,739
-	288,794	-	-	1,409,981	-	-	1,409,981
-	-	-	1,500	563,498	-	-	563,498
<u>-</u>	<u>322,067</u>	<u>16,893</u>	<u>1,500</u>	<u>2,904,802</u>	<u>-</u>	<u>-</u>	<u>2,904,802</u>
-	-	-	-	389,084	-	-	389,084
-	3,154	-	-	4,228,685	-	-	4,228,685
-	-	-	-	-	1,049,043	-	1,049,043
-	-	1,851,323	289,014	2,140,337	-	-	2,140,337
-	-	-	-	-	-	110,917	110,917
<u>-</u>	<u>3,154</u>	<u>1,851,323</u>	<u>289,014</u>	<u>6,758,106</u>	<u>1,049,043</u>	<u>110,917</u>	<u>7,918,066</u>
<u>\$ -</u>	<u>\$ 325,221</u>	<u>\$ 1,868,216</u>	<u>\$ 290,514</u>	<u>\$ 9,662,908</u>	<u>\$ 1,049,043</u>	<u>\$ 110,917</u>	<u>\$ 10,822,868</u>

**BELTON INDEPENDENT SCHOOL DISTRICT**

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

FOR THE YEAR ENDED AUGUST 31, 2022

Data Control Codes		206 ESEA Title X, C Homeless	211 ESEA I, A Improving Basic Program	224 IDEA Part B Formula	225 IDEA Part B Preschool
<b>REVENUES</b>					
5700	Local and intermediate sources	\$ -	\$ -	\$ -	\$ -
5800	State program	-	-	-	-
5900	Federal program	<u>48,300</u>	<u>1,720,302</u>	<u>2,326,571</u>	<u>27,216</u>
5020	Total revenues	<u>48,300</u>	<u>1,720,302</u>	<u>2,326,571</u>	<u>27,216</u>
<b>EXPENDITURES</b>					
Current:					
0011	Instruction	-	1,529,599	-	27,216
0012	Instruction resources and media services	-	-	-	-
0013	Curriculum and instructional staff development	-	61,595	297,851	-
0021	Instructional leadership	-	-	-	-
0023	School leadership	-	1,532	-	-
0031	Guidance, counseling, evaluation services	-	-	1,077,719	-
0032	Social work services	48,300	99,245	-	-
0033	Health services	-	-	-	-
0034	Student (pupil) transportation	-	-	613,819	-
0035	Food services	-	-	-	-
0036	Extracurricular activities	-	-	-	-
0041	General administration	-	-	-	-
0051	Facilities maintenance and operations	-	-	-	-
0052	Security and monitoring services	-	-	-	-
0053	Data processing services	-	-	40,219	-
0061	Community services	-	28,331	-	-
Debt service:					
0071	Principal on long-term debt	-	-	-	-
0072	Interest on long-term debt	-	-	-	-
Intergovernmental:					
0093	Payments related to shared service arrangements	-	-	296,963	-
6030	Total expenditures	<u>48,300</u>	<u>1,720,302</u>	<u>2,326,571</u>	<u>27,216</u>
1200	<b>NET CHANGE IN FUND BALANCES</b>	-	-	-	-
0100	<b>FUND BALANCES, BEGINNING</b>	-	-	-	-
3000	<b>FUND BALANCES, ENDING</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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	278 ESSER ARP Homeless I	280 ESSER ARP Homeless II
\$ 2,507,424	\$ 136	\$ -	\$ -	\$ -	\$ -	\$ -
195,725	-	-	-	-	-	-
<u>6,152,058</u>	<u>46,810</u>	<u>90,201</u>	<u>332,816</u>	<u>73,148</u>	<u>92,400</u>	<u>2,551</u>
<u>8,855,207</u>	<u>46,946</u>	<u>90,201</u>	<u>332,816</u>	<u>73,148</u>	<u>92,400</u>	<u>2,551</u>
-	-	-	10,186	49,042	-	-
-	-	-	-	-	-	-
-	-	-	322,630	24,106	-	-
-	-	90,201	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	92,400	2,551
-	-	-	-	-	-	-
-	-	-	-	-	-	-
7,453,465	94,274	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>7,453,465</u>	<u>94,274</u>	<u>90,201</u>	<u>332,816</u>	<u>73,148</u>	<u>92,400</u>	<u>2,551</u>
1,401,742	(47,328)	-	-	-	-	-
<u>3,202,753</u>	<u>51,138</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
\$ <u>4,604,495</u>	\$ <u>3,810</u>	\$ <u>-</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, 2023

Data Control Codes	281	282	289	397
	ESSER II	ESSER III	Other Federal Special Revenue	Advanced Placement Incentives
<b>REVENUES</b>				
5700	Local and intermediate sources	\$ -	\$ -	\$ -
5800	State program	-	-	-
5900	Federal program	<u>160</u>	<u>5,709,871</u>	<u>108,623</u>
5020	Total revenues	<u>160</u>	<u>5,709,871</u>	<u>108,623</u>
<b>EXPENDITURES</b>				
Current:				
0011	Instruction	160	5,424,420	29,586
0012	Instruction resources and media services	-	-	-
0013	Curriculum and instructional staff development	-	12,156	14,000
0021	Instructional leadership	-	3,945	-
0023	School leadership	-	20,355	-
0031	Guidance, counseling, evaluation services	-	211,366	-
0032	Social work services	-	37,629	-
0033	Health services	-	-	13,354
0034	Student (pupil) transportation	-	-	-
0035	Food services	-	-	-
0036	Extracurricular activities	-	-	-
0041	General administration	-	-	2,000
0051	Facilities maintenance and operations	-	-	-
0052	Security and monitoring services	-	-	51,155
0053	Data processing services	-	-	-
0061	Community services	-	-	-
Debt service:				
0071	Principal on long-term debt	-	-	-
0072	Interest on long-term debt	-	-	-
Intergovernmental:				
0093	Payments related to shared service arrangements	-	-	-
6030	Total expenditures	<u>160</u>	<u>5,709,871</u>	<u>110,095</u>
1200	<b>NET CHANGE IN FUND BALANCES</b>	-	-	(1,472)
0100	<b>FUND BALANCES, BEGINNING</b>	-	-	<u>7,782</u>
3000	<b>FUND BALANCES, ENDING</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,310</u>

410 State Instructional Materials	429 Other State Special Revenue Funds	461 Campus Activity Funds	499 Locally Funded Special Revenue Funds	Total Nonmajor Special Revenue	515 Stadium Bond Reserve	699 Local Capital Projects	Total Nonmajor Governmental
\$ -	\$ -	\$ 2,497,535	\$ 141,494	\$ 5,146,589	\$ 423,007	\$ -	\$ 5,569,596
-	1,101,484	148	-	1,297,357	-	-	1,297,357
-	-	-	-	16,731,027	-	-	16,731,027
-	1,101,484	2,497,683	141,494	23,174,973	423,007	-	23,597,980
11,314	420,980	546,520	101,676	8,150,699	-	-	8,150,699
-	-	83,059	4,394	87,453	-	-	87,453
-	92,603	3,250	-	828,191	-	-	828,191
-	-	-	-	94,146	-	-	94,146
-	-	55,278	-	77,165	-	-	77,165
-	-	4	-	1,289,089	-	-	1,289,089
-	-	-	-	280,125	-	-	280,125
-	-	-	1,019	14,373	-	-	14,373
-	-	371	-	614,190	-	-	614,190
-	-	-	-	7,547,739	-	-	7,547,739
-	-	1,583,856	369	1,584,225	-	-	1,584,225
-	-	1,637	-	3,637	-	-	3,637
-	-	-	-	-	-	15,960	15,960
-	588,306	-	-	639,461	-	-	639,461
-	-	-	21,981	62,200	-	-	62,200
-	-	-	-	28,331	-	-	28,331
-	-	-	-	-	170,000	-	170,000
-	-	-	-	-	20,705	-	20,705
-	-	-	-	296,963	-	-	296,963
11,314	1,101,889	2,273,975	129,439	21,597,987	190,705	15,960	21,804,652
(11,314)	(405)	223,708	12,055	1,576,986	232,302	(15,960)	1,793,328
11,314	3,559	1,627,615	276,959	5,181,120	816,741	126,877	6,124,738
\$ -	\$ 3,154	\$ 1,851,323	\$ 289,014	\$ 6,758,106	\$ 1,049,043	\$ 110,917	\$ 7,918,066

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## **REQUIRED TEA SCHEDULES**

**BELTON INDEPENDENT SCHOOL DISTRICT**

SCHEDULE OF DELINQUENT TAXES RECEIVABLE

FOR THE YEAR ENDED AUGUST 31, 2023

Last Ten Years Ended August 31,	1		2	3	10
	Tax Rates			Net Assessed/ Appraised Value for School Tax Purpose	Beginning Balance 9/1/2022
	Maintenance	Debt Service			
2014 and prior years	various	various		various	216,786
2015	1.170000	0.351000		2,061,842,841	54,015
2016	1.170000	0.280000		2,123,555,687	53,476
2017	1.170000	0.270000		2,260,436,690	65,287
2018	1.170000	0.433000		2,673,408,819	90,862
2019	1.170000	0.433000		3,090,789,145	113,077
2020	1.068300	0.396800		3,559,221,555	207,710
2021	0.968300	0.396800		4,049,813,494	301,157
2022	0.960300	0.396800		4,582,108,246	564,559
2023	0.942900	0.394200		5,573,848,702	-
1000 Totals					<u>\$ 1,666,929</u>
9000 - Portion of Row 1000 for Taxes Paid into Tax Increment Zone Under Chapter 311, Tax Code (Function 97)					<u>\$ -</u>
8000 - Taxes refunded under Texas Tax Code Section 26.1115(c)					

20	31	32	40	50
Current Year's Total Levy	Maintenance Total Collections	Debt Service Total Collections	Entire Year's Adjustments	Ending Balance 8/31/2023
-	9,214	2,023	(32,182)	173,367
-	3,074	706	(203)	50,032
-	2,579	588	(191)	50,118
-	3,393	776	(179)	60,939
-	8,020	2,938	2,709	82,613
-	12,154	4,455	7,564	104,032
-	24,712	9,108	6,690	180,580
-	18,434	7,475	(14,746)	260,502
-	70,491	29,178	(115,623)	349,267
<u>74,527,931</u>	<u>50,843,669</u>	<u>21,246,778</u>	<u>(1,537,015)</u>	<u>900,469</u>
<u>\$ 74,527,931</u>	<u>\$ 50,995,740</u>	<u>\$ 21,304,025</u>	<u>\$ (1,683,176)</u>	<u>\$ 2,211,919</u>
<u>\$ 400,299</u>	<u>\$ 400,299</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
	<u>\$ 290,557</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, 2023

Data Control Codes		Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
5700	Local and intermediate sources	\$ 1,100,000	\$ 2,350,000	\$ 2,507,424	\$ 157,424
5800	State program	30,000	250,000	195,725	(54,275)
5900	Federal program	<u>7,422,434</u>	<u>5,862,434</u>	<u>6,152,058</u>	<u>289,624</u>
5020	Total revenues	<u>8,552,434</u>	<u>8,462,434</u>	<u>8,855,207</u>	<u>392,773</u>
<b>EXPENDITURES</b>					
Current:					
0035	Food service	<u>8,552,434</u>	<u>8,152,434</u>	<u>7,453,465</u>	<u>698,969</u>
6030	Total expenditures	<u>8,552,434</u>	<u>8,152,434</u>	<u>7,453,465</u>	<u>698,969</u>
1200	<b>NET CHANGE IN FUND BALANCES</b>	<u>-</u>	<u>310,000</u>	<u>1,401,742</u>	<u>1,091,742</u>
0100	<b>FUND BALANCES, BEGINNING</b>	<u>3,202,753</u>	<u>3,202,753</u>	<u>3,202,753</u>	<u>-</u>
3000	<b>FUND BALANCES, ENDING</b>	<u>\$ 3,202,753</u>	<u>\$ 3,512,753</u>	<u>\$ 4,604,495</u>	<u>\$ 1,091,742</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, 2023

Data Control Codes		Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
		Original	Final		
	<b>REVENUES</b>				
5700	Local and intermediate sources	\$22,058,936	\$22,528,936	\$22,237,229	\$ (291,707)
5800	State program	205,509	746,980	746,156	(824)
5020	Total revenues	<u>22,264,445</u>	<u>23,275,916</u>	<u>22,983,385</u>	<u>(292,531)</u>
	<b>EXPENDITURES</b>				
	Debt service:				
0071	Principal on long-term debt	7,185,000	7,185,000	7,015,000	170,000
0072	Interest on long-term debt	16,408,262	16,408,262	16,383,262	25,000
0073	Bond issuance costs and fees	40,000	40,000	20,570	19,430
6030	Total expenditures	<u>23,633,262</u>	<u>23,633,262</u>	<u>23,418,832</u>	<u>214,430</u>
1200	<b>NET CHANGE IN FUND BALANCES</b>	(1,368,817)	(357,346)	(435,447)	(78,101)
0100	<b>FUND BALANCES, BEGINNING</b>	<u>10,410,750</u>	<u>10,410,750</u>	<u>10,410,750</u>	<u>-</u>
3000	<b>FUND BALANCES, ENDING</b>	<u>\$ 9,041,933</u>	<u>\$10,053,404</u>	<u>\$ 9,975,303</u>	<u>\$ (78,101)</u>

USE OF FUNDS REPORT - SELECT STATE ALLOTMENT PROGRAMS

FOR THE YEAR ENDED AUGUST 31, 2023

Section A: Compensatory Education Programs

AP1	Did your LEA expend any state compensatory education program state allotment funds during the district's fiscal year?	Yes
AP2	Does the LEA have written policies and procedures for its state compensatory education program?	Yes
AP3	List the total state allotment funds received for state compensatory education programs during the district's fiscal year.	\$ 8,901,955
AP4	List the actual direct program expenditures for state compensatory education programs during the LEA's fiscal year. (PICs 24, 26, 28, 29, 30, 34)	\$ 6,981,770

Section B: Bilingual Education Programs

AP5	Did your LEA expend any bilingual education program state allotment funds during the LEA's fiscal year?	Yes
AP6	Does the LEA have written policies and procedures for its bilingual education program?	Yes
AP7	List the total state allotment funds received for bilingual education programs during the LEA's fiscal year.	\$ 570,649
AP8	List the actual direct program expenditures for bilingual education programs during the LEA's fiscal year. (PICs 25, 35)	\$ 702,766

## **STATISTICAL SECTION**

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## **STATISTICAL SECTION**

This part of the District statistical annual comprehensive 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:

<b><u>Contents</u></b>	<b><u>Page</u></b>
<b>Financial Trend Data</b> These schedules contain trend information on how the District's financial performance and well-being have changed over time.	68 – 80
<b>Revenue Capacity Data</b> These schedules contain information on the District's most significant local revenue source, the property tax.	81 – 84
<b>Debt Capacity Data</b> 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.	85 – 87
<b>Demographic and Economic Information</b> These schedules offer demographic and economic indicators to help understand the environment within which the District's financial activities take place.	88 – 91
<b>Operating Information</b> 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 – 97

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**BELTON INDEPENDENT SCHOOL DISTRICT**

**TABLE 1**

NET POSITION BY COMPONENT

LAST TEN FISCAL YEARS  
(ACCRUAL BASIS OF ACCOUNTING)

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Primary Government					
Governmental Activities					
Net investment in capital assets	\$ 57,362,953	\$ 60,852,231	\$ 60,207,232	\$ 60,723,581	\$ 57,163,338
Restricted	13,600,899	13,139,219	8,800,420	7,102,909	7,372,936
Unrestricted	<u>(10,369,708)</u>	<u>(24,095,231)</u>	<u>(24,313,542)</u>	<u>(23,421,233)</u>	<u>(19,744,493)</u>
Total Primary Government					
Net Position	<u>\$ 60,594,144</u>	<u>\$ 49,896,219</u>	<u>\$ 44,694,110</u>	<u>\$ 44,405,257</u>	<u>\$ 44,791,781</u>
	<u>2018<sup>1</sup></u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Primary Government					
Governmental Activities					
Net investment in capital assets	\$ 55,952,818	\$ 52,701,794	\$ 48,771,113	\$ 47,609,216	\$ 42,914,105
Restricted	7,128,296	5,628,129	4,111,421	2,900,540	2,724,680
Unrestricted	<u>(24,043,627)</u>	<u>18,674,471</u>	<u>17,188,935</u>	<u>13,616,801</u>	<u>20,767,274</u>
Total Primary Government					
Net Position	<u>\$ 39,037,487</u>	<u>\$ 77,004,394</u>	<u>\$ 70,071,469</u>	<u>\$ 64,126,557</u>	<u>\$ 66,406,059</u>

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

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

**BELTON INDEPENDENT SCHOOL DISTRICT**

CHANGE IN NET POSITION

LAST TEN FISCAL YEARS  
(ACCRUAL BASIS OF ACCOUNTING)

	<u>2023</u>	<u>2022</u>	<u>2021</u>
Expenses - Governmental Activities:			
Instruction	\$ 87,612,682	\$ 82,005,783	\$ 85,826,989
Instructional Resources and Media Services	2,033,900	1,350,884	1,866,592
Curriculum and Staff Development	4,511,468	4,622,013	4,909,692
Instructional Leadership	2,518,447	2,209,411	2,203,636
School Leadership	7,972,892	7,363,273	8,258,300
Guidance, Counseling, and Evaluation Services	7,021,717	5,962,719	6,542,151
Social Work Services	652,213	514,566	530,682
Health Services	2,091,864	2,162,608	3,343,389
Student Transportation	6,781,934	5,865,237	6,244,752
Food Service	7,408,932	6,979,639	6,373,441
Extracurricular Activities	7,897,109	7,382,311	7,797,638
General Administration	4,273,816	5,300,828	4,140,991
Facilities Maintenance and Operations	13,858,366	13,384,983	14,840,322
Security and Monitoring Services	2,379,856	1,571,044	1,753,832
Data Processing Services	4,314,469	3,738,079	3,634,859
Community Services	33,161	26,213	25,925
Interest on Long-term Debt	14,893,976	8,225,183	8,699,192
Bond Issuance Costs and Fees	-	-	-
Payments Related to Shared Services Arrangements	296,963	304,000	255,000
Payments to Juvenile Justice Alternative Education Program	-	5,665	9,724
Payments to Tax Increment Fund	400,299	189,964	119,039
Other Intergovernmental Charges	678,678	618,980	569,075
Total Governmental Activities	<u>177,632,742</u>	<u>159,783,383</u>	<u>167,945,221</u>
Program Revenues - Governmental Activities:			
Charges for Services:			
Instruction	343,371	247,148	217,827
Instructional Resources and Media Services	4,518	3,252	2,866
Curriculum and Staff Development	4,518	3,252	2,866
Student Transportation	90,361	65,039	57,323
Extracurricular Activities	2,939,964	2,412,795	1,818,710
Food Service	2,369,735	695,938	594,143
Facilities Maintenance and Operations	25,973	91,765	81,733
Data Processing Services	29,365	5,695	45,863
Community Services	9,036	6,504	5,732
Other Activities	-	-	-
Operating Grants and Contributions	24,923,301	20,530,332	27,726,810
Total Governmental Activities Program Revenues	<u>30,740,142</u>	<u>24,061,720</u>	<u>30,553,873</u>
Net (Expense)Revenue			
Governmental Activities	<u>(146,892,600)</u>	<u>(135,721,663)</u>	<u>(137,391,348)</u>
General Revenue - Governmental Activities:			
Property Taxes, Levied for General Purposes	51,429,827	43,542,828	39,183,145
Property Taxes, Levied for Debt Service	21,458,485	17,949,704	16,000,636
Grants and Contributions Not Restricted to Specific	73,933,172	78,332,742	81,479,957
Investment Earnings	10,442,846	556,156	61,687
Miscellaneous	326,195	542,342	331,847
Extraordinary Items	<u>-</u>	<u>-</u>	<u>622,729</u>
Total Governmental Activities General Revenues and Extraordinary Items	<u>\$ 157,590,525</u>	<u>\$ 140,923,772</u>	<u>\$ 137,680,001</u>
Change in Net Position	<u>\$ 10,697,925</u>	<u>\$ 5,202,109</u>	<u>\$ 288,653</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

	<u>2020</u>	<u>2019</u>
\$	78,877,846	\$ 68,093,880
	1,526,649	1,527,395
	3,782,794	2,879,738
	1,851,283	1,406,661
	7,356,279	6,550,809
	5,553,624	4,394,269
	495,161	444,447
	1,867,751	1,680,688
	5,337,563	5,075,058
	5,947,306	6,309,410
	6,200,055	6,107,671
	3,589,597	3,502,072
	12,455,714	11,611,639
	1,794,505	1,080,055
	2,921,025	2,765,147
	18,060	21,769
	9,051,611	9,244,447
	-	299,804
	210,000	147,533
	27,045	-
	3,861	11,667
	<u>593,444</u>	<u>542,839</u>
	<u>149,461,173</u>	<u>133,696,998</u>
	167,303	193,159
	2,201	2,542
	2,201	2,542
	44,027	50,831
	1,508,266	2,128,171
	1,385,558	1,902,627
	47,148	63,258
	126,433	169,748
	4,403	5,083
	-	-
	<u>25,222,861</u>	<u>21,276,341</u>
	<u>28,510,401</u>	<u>25,794,302</u>
	<u>(120,950,772)</u>	<u>(107,902,696)</u>
	37,872,415	36,091,960
	14,030,246	13,371,250
	66,700,253	60,900,881
	1,753,344	2,962,396
	207,990	330,503
	-	-
\$	<u>120,564,248</u>	\$ <u>113,656,990</u>
\$	<u>(386,524)</u>	\$ <u>5,754,294</u>

**BELTON INDEPENDENT SCHOOL DISTRICT**

CHANGE IN NET POSITION

LAST TEN FISCAL YEARS  
(ACCRUAL BASIS OF ACCOUNTING)

	<u>2018<sup>1</sup></u>	<u>2017</u>	<u>2016</u>
Expenses- Governmental Activities:			
Instruction	\$ 40,964,054	\$ 59,322,811	\$ 57,852,027
Instructional Resources and Media Services	952,714	1,165,886	1,076,018
Curriculum and Staff Development	1,843,122	2,324,698	2,170,875
Instructional Leadership	1,043,423	1,870,945	1,659,893
School Leadership	3,867,836	6,090,700	5,978,525
Guidance, Counseling, and Evaluation Services	2,161,955	3,536,567	3,442,225
Social Work Services	361,576	377,906	341,778
Health Services	801,666	1,199,120	1,187,868
Student Transportation	4,210,589	4,655,796	4,743,599
Food Service	5,364,347	5,713,748	5,404,954
Extracurricular Activities	5,565,444	4,996,203	3,658,633
General Administration	2,332,846	2,779,038	2,793,275
Facilities Maintenance and Operations	8,235,212	9,651,120	9,518,998
Security and Monitoring Services	731,642	772,778	724,147
Data Processing Services	1,858,986	1,989,378	3,599,160
Community Services	23,539	56,461	42,663
Interest on Long-term Debt	8,294,721	5,174,964	4,690,118
Bond Issuance Costs and Fees	538,235	1,099,244	301,985
Payments Related to Shared Services Arrangements	149,000	141,550	127,950
Payments to Tax Increment Fund	-	-	-
Payments to Juvenile Justice Alternative Education	1,488	1,379	664
Other Intergovernmental Charges	<u>492,662</u>	<u>426,611</u>	<u>392,448</u>
Total Governmental Activities Expenses	<u>89,795,057</u>	<u>113,346,903</u>	<u>109,707,803</u>
Program Revenues - Governmental Activities:			
Charges for Services:			
Instruction	303,961	322,020	286,975
Instructional Resources and Media Services	3,999	4,237	3,776
Curriculum and Staff Development	3,999	4,237	3,776
Student Transportation	79,990	84,742	75,520
Extracurricular Activities	1,997,234	2,109,635	386,386
Food Service	1,940,011	2,694,117	1,797,188
Facilities Maintenance and Operations	52,522	110,902	39,878
Data Processing Services	-	-	-
Community Services	7,999	8,474	7,552
Other Activities	-	-	-
Operating Grants and Contributions	<u>1,288,814</u>	<u>20,712,489</u>	<u>20,902,672</u>
Total Governmental Activities Program Revenues	<u>5,678,529</u>	<u>26,050,853</u>	<u>23,503,723</u>
Net (Expense)Revenue			
Governmental Activities	<u>(84,116,528)</u>	<u>(87,296,050)</u>	<u>(86,204,080)</u>
General Revenue - Governmental Activities:			
Property Taxes, Levied for General Purposes	33,450,535	31,153,139	29,037,285
Property Taxes, Levied for Debt Service	12,330,247	7,184,622	6,703,698
Grants and Contributions Not Restricted to Specific	57,569,397	55,251,492	55,212,925
Investment Earnings	2,376,372	271,725	90,498
Miscellaneous	350,399	367,997	381,896
Extraordinary Items	<u>-</u>	<u>-</u>	<u>722,690</u>
Total Governmental Activities General Revenues			
and Extraordinary Items	<u>106,076,950</u>	<u>94,228,975</u>	<u>92,148,992</u>
Change in Net Position	<u>\$ 21,960,422</u>	<u>\$ 6,932,925</u>	<u>\$ 5,944,912</u>

Source: District Financial Statements

**TABLE 2**

	2015	2014
\$	51,961,439	\$ 50,127,666
	960,402	908,299
	1,696,715	1,687,156
	1,755,901	1,693,871
	4,983,980	4,475,627
	3,041,723	2,873,733
	325,859	333,177
	995,706	878,476
	4,417,713	4,185,855
	4,938,514	4,686,348
	3,439,317	3,443,247
	3,003,497	2,330,569
	9,242,779	8,835,707
	612,119	509,126
	2,202,288	2,302,205
	159,013	203,389
	5,190,443	5,314,013
	19,635	159,042
	615	-
	275,635	-
	-	-
	<u>246,973</u>	<u>246,973</u>
	<u>99,470,266</u>	<u>95,194,479</u>
	223,204	280,340
	-	-
	-	-
	-	-
	395,207	265,610
	1,730,523	1,632,564
	60,579	100,080
	-	-
	-	-
	62,955	88,528
	<u>16,783,780</u>	<u>17,779,876</u>
	<u>19,256,248</u>	<u>20,146,998</u>
	<u>(80,214,018)</u>	<u>(75,047,481)</u>
	28,294,181	26,166,943
	6,531,227	6,308,039
	51,131,384	48,886,466
	17,995	21,045
	1,005,993	496,021
	<u>687,806</u>	<u>1,449,786</u>
	<u>87,668,586</u>	<u>83,328,300</u>
\$	<u>7,454,568</u>	<u>\$ 8,280,819</u>

**BELTON INDEPENDENT SCHOOL DISTRICT**

FUND BALANCES OF GOVERNMENTAL FUNDS

LAST TEN FISCAL YEARS  
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
General Fund				
Nonspendable	\$ 166,350	\$ 171,842	\$ 223,466	\$ 263,225
Committed	-	-	-	-
Assigned	5,415,391	4,413,666	5,452,410	5,732,238
Unassigned	<u>34,543,103</u>	<u>34,598,558</u>	<u>33,783,544</u>	<u>31,718,229</u>
Total General Fund	<u>\$ 40,124,844</u>	<u>\$ 39,184,066</u>	<u>\$ 39,459,420</u>	<u>\$ 37,713,692</u>
 All Other Governmental Funds				
Nonspendable	\$ 389,084	\$ -	\$ -	\$ -
Restricted for:				
Federal and state programs	4,228,685	3,276,546	861,115	747,619
Debt service	9,975,303	10,410,750	8,042,621	6,468,587
Construction	130,112,075	174,328,878	5,763,373	11,732,361
Committed	2,140,337	1,904,574	1,775,505	1,573,738
Assigned for construction	110,917	126,877	476,640	1,907,865
Unassigned	-	-	-	-
Total All Other Governmental Funds	<u>\$ 146,956,401</u>	<u>\$ 190,047,625</u>	<u>\$ 16,919,254</u>	<u>\$ 22,430,170</u>

Source: District Financial Statements

**TABLE 3**

2019	2018	2017	2016	2015	2014
\$ 104,642	\$ 84,891	\$ 95,887	\$ 48,219	\$ 56,633	\$ 68,915
-	-	-	727,506	4,043,554	2,000,000
2,041,000	3,060,583	3,852,284	4,743,855	687,806	-
<u>37,608,118</u>	<u>29,252,090</u>	<u>22,535,391</u>	<u>19,607,281</u>	<u>16,712,826</u>	<u>17,901,022</u>
<u>\$ 39,753,760</u>	<u>\$ 32,397,564</u>	<u>\$ 26,483,562</u>	<u>\$ 25,126,861</u>	<u>\$ 21,500,819</u>	<u>\$ 19,969,937</u>
\$ -	\$ 132,665	\$ -	\$ 95,981	\$ 148,432	\$ 137,484
1,796,136	1,607,727	1,290,080	823,427	464,520	523,207
5,956,228	5,684,897	4,616,639	3,343,415	2,500,749	2,302,990
54,582,709	105,057,375	129,875,610	2,906,087	2,897,923	5,042,524
1,100,088	975,011	992,018	59,867	-	-
1,077,453	-	-	-	-	-
-	1,185	(360)	-	-	-
<u>\$ 64,512,614</u>	<u>\$ 113,458,860</u>	<u>\$ 136,773,987</u>	<u>\$ 7,228,777</u>	<u>\$ 6,011,624</u>	<u>\$ 8,006,205</u>

**BELTON INDEPENDENT SCHOOL DISTRICT**

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

LAST TEN FISCAL YEARS  
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)

	2023	2022	2021
Revenues			
Local and Intermediate	\$ 89,410,624	\$ 66,335,761	\$ 58,421,998
State Programs	82,999,081	87,455,849	90,632,011
Federal Programs	18,760,525	20,622,050	17,342,003
Total Revenues	<u>191,170,230</u>	<u>174,413,660</u>	<u>166,396,012</u>
Expenditures			
Current:			
Instruction	82,542,028	80,654,547	78,046,681
Instructional Resources and Media Services	2,134,863	1,802,066	1,837,719
Curriculum and Staff Development	4,656,281	5,218,632	4,814,209
Instructional Leadership	2,676,336	2,373,728	2,150,801
School Leadership	8,294,296	8,024,306	8,115,259
Guidance, Counseling, and Evaluation Services	7,290,417	6,518,780	6,426,589
Social Work Services	663,202	534,412	523,413
Health Services	2,177,549	2,339,184	2,325,095
Student Transportation	6,348,005	6,037,629	5,595,664
Food Services	7,547,739	7,022,650	6,122,693
Extracurricular Activities	7,395,199	7,065,938	6,977,212
General Administration	4,463,603	3,932,468	3,851,036
Facilities Maintenance and Operations	13,797,562	14,309,083	14,200,165
Security and Monitoring Services	2,461,042	1,604,544	1,730,761
Data Processing Services	5,052,803	3,696,076	2,943,211
Community Services	33,258	26,718	25,281
Debt Service:			
Principal on Long-term Debt	7,970,394	6,757,689	8,629,973
Interest on Long-term Debt	16,423,482	9,318,192	9,757,537
Bond Issuance Costs and Fees	20,570	1,616,848	217,230
Capital Outlay:			
Facilities Acquisition and Construction	51,453,124	5,907,235	5,738,651
Intergovernmental:			
Payments to Shared Services Arrangements	296,963	304,000	255,000
Payments to Tax Increment Fund	400,299	189,964	119,039
Payments to Juvenile Justice Alternative Education Programs	-	5,665	9,724
Other Intergovernmental Charges	678,678	618,980	569,075
Total Expenditures	<u>234,777,693</u>	<u>175,879,334</u>	<u>170,982,018</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(43,607,463)</u>	<u>(1,465,674)</u>	<u>(4,586,006)</u>
Other Financing Sources (Uses)			
Transfers In	-	3,606	-
Transfers Out	-	(3,606)	-
Issuance of bonds	-	-	-
Issuance of leases	1,313,443	197,107	-
Issuance of SBITAs	105,615	-	-
Issuance of Refunding Bonds	-	183,635,000	13,610,000
Premium or Discount on Issuance of Bonds	-	10,915,961	2,752,936
Payments to Refunded Bonds Escrow Agent	-	(20,539,500)	(16,164,847)
Insurance recovery	-	110,123	-
Sale of Real and Personal Property	37,959	-	-
Capital Leases	-	-	-
Total Other Financing Sources (Uses)	<u>1,457,017</u>	<u>174,318,691</u>	<u>198,089</u>
Extraordinary Item	-	-	622,729
Net Change in Fund Balances	<u>\$ (42,150,446)</u>	<u>\$ 172,853,017</u>	<u>\$ (3,765,188)</u>
Debt Service as a Percentage of Noncapital Expenditures	13.54%	9.60%	11.23%

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**

2020	2019
\$ 57,110,530	\$ 57,240,075
77,324,551	68,559,550
9,899,926	12,079,395
<u>144,335,007</u>	<u>137,879,020</u>
71,383,687	57,738,413
1,435,171	1,454,288
3,545,462	2,724,042
1,733,744	1,331,552
6,851,444	6,160,684
5,153,197	4,105,138
477,245	432,248
1,741,588	1,598,859
4,905,437	4,509,379
5,598,929	6,542,844
6,730,467	5,088,939
3,425,351	3,327,935
12,078,602	10,918,991
1,735,000	1,058,242
3,114,419	2,337,310
17,540	21,302
6,929,536	7,324,312
10,051,616	9,736,282
24,436	299,804
42,707,213	72,369,187
210,000	147,533
3,861	11,667
27,045	-
593,444	542,839
<u>190,474,434</u>	<u>199,781,790</u>
<u>(46,139,427)</u>	<u>(17,911,810)</u>
3,585,712	1,025,600
(3,585,712)	(1,025,600)
-	18,870,000
-	-
-	-
-	-
-	1,119,580
-	-
-	-
-	323,140
2,016,915	-
<u>2,016,915</u>	<u>20,312,720</u>
-	-
<u>\$ (44,122,512)</u>	<u>\$ (41,590,050)</u>
11.98%	13.70%

**BELTON INDEPENDENT SCHOOL DISTRICT**

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

LAST TEN FISCAL YEARS  
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)

	2018	2017	2016
Revenues			
Local and Intermediate	\$ 52,906,482	\$ 44,298,755	\$ 38,986,970
State Programs	66,041,308	63,956,171	63,375,103
Federal Programs	<u>11,425,814</u>	<u>10,759,114</u>	<u>8,149,340</u>
Total Revenues	<u>130,373,604</u>	<u>119,014,040</u>	<u>110,511,413</u>
Expenditures			
Current:			
Instruction	55,242,535	53,734,813	50,578,893
Instructional Resources and Media Services	1,306,115	1,150,621	1,014,332
Curriculum and Staff Development	2,641,628	2,276,877	2,084,351
Instructional Leadership	1,512,583	1,831,982	1,584,059
School Leadership	5,922,322	5,970,964	5,608,197
Guidance, Counseling, and Evaluation Services	3,597,526	3,442,812	3,264,618
Social Work Services	418,521	374,862	333,771
Health Services	1,255,933	1,175,264	1,108,870
Student Transportation	4,905,571	3,969,007	4,702,843
Food Services	5,788,142	5,509,661	5,322,760
Extracurricular Activities	4,929,220	4,348,793	3,058,320
General Administration	3,191,243	2,739,003	2,629,073
Facilities Maintenance and Operations	9,528,714	9,433,408	9,153,560
Security and Monitoring Services	850,159	763,778	726,105
Data Processing Services	2,506,557	2,751,975	3,185,372
Community Services	25,736	53,767	42,663
Debt Service:			
Principal on Long-term Debt	7,099,813	5,433,489	5,037,381
Interest on Long-term Debt	8,801,544	5,253,928	5,028,091
Bond Issuance Costs and Fees	538,235	1,099,244	301,985
Payment to Bond Refunding Escrow Agent	-	-	115,000
Capital Outlay:			
Facilities Acquisition and Construction	27,580,167	7,626,124	3,748,269
Intergovernmental:			
Payments to Shared Services Arrangements	149,000	141,550	127,950
Payments to Tax Increment Fund	1,488	1,379	664
Payments to Juvenile Justice Alternative Education Programs	-	-	-
Other Intergovernmental Charges	<u>492,662</u>	<u>426,611</u>	<u>392,448</u>
Total Expenditures	<u>148,285,414</u>	<u>119,509,912</u>	<u>109,149,575</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(17,911,810)</u>	<u>(495,872)</u>	<u>1,361,838</u>
Other Financing Sources (Uses)			
Transfers In	683,225	2,201,225	1,423,494
Transfers Out	( 683,225)	(2,201,225)	(1,423,494)
Bonds Issued	49,145,000	117,440,000	-
Issuance of Refunding Bonds	-	-	14,270,000
Premium or Discount on Issuance of Bonds	6,403,817	13,640,195	2,292,720
Payments to Refunded Bonds Escrow Agent	( 55,038,132)	-	(16,275,816)
Sale of Real and Personal Property	-	-	-
Capital Leases	-	<u>317,588</u>	<u>2,471,763</u>
Total Other Financing Sources (Uses)	510,685	131,397,783	2,758,667
Extraordinary Item	-	-	722,690
Net Change in Fund Balances	<u>\$ (17,401,125)</u>	<u>\$ 130,901,911</u>	<u>\$ 4,843,195</u>
Debt Service as a Percentage of Noncapital Expenditures	17.64%	11.46%	10.43%

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**

2015	2014
\$ 38,079,615	\$ 35,722,654
59,210,849	56,989,401
8,411,914	8,966,435
<u>105,702,378</u>	<u>101,678,490</u>
48,527,027	46,597,158
964,866	908,299
1,711,042	1,687,156
1,775,822	1,718,871
5,013,870	4,469,455
3,098,871	2,873,733
326,819	333,177
1,002,196	878,476
4,663,532	4,412,019
5,196,697	5,089,311
2,818,527	2,798,911
3,091,316	2,327,824
9,228,088	8,718,649
611,653	504,823
1,795,659	2,079,486
159,735	203,389
4,475,936	4,748,520
5,766,982	5,601,569
19,635	289,042
-	-
7,181,921	38,221,074
-	-
615	-
-	-
275,635	246,973
<u>107,706,444</u>	<u>134,707,915</u>
<u>(2,004,066)</u>	<u>(33,029,425)</u>
5,017	-
(5,017)	-
-	-
-	8,560,000
-	689,083
-	(9,102,677)
5,011	-
<u>847,550</u>	<u>746,618</u>
852,561	893,024
<u>687,806</u>	<u>1,848,970</u>
\$ <u>(463,699)</u>	\$ <u>(30,287,431)</u>
11.20%	18.60%

**BELTON INDEPENDENT SCHOOL DISTRICT**

GOVERNMENTAL FUNDS REVENUES BY SOURCE

LAST TEN FISCAL YEARS

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Local Sources:				
Property tax	\$ 72,299,763	\$ 61,320,546	\$ 54,715,188	\$ 51,861,656
Other	17,110,861	5,015,215	3,706,810	5,248,874
State sources	82,999,081	87,455,849	90,632,011	77,324,551
Federal sources	<u>18,760,525</u>	<u>20,622,050</u>	<u>17,342,003</u>	<u>9,899,926</u>
Total	<u>\$ 191,170,230</u>	<u>\$ 174,413,660</u>	<u>\$ 166,396,012</u>	<u>\$ 144,335,007</u>

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

**TABLE 5**

<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
\$ 49,429,215 7,810,860	\$ 45,780,782 7,125,700	\$ 38,337,761 5,960,994	\$ 35,730,973 3,255,997	\$ 34,825,408 3,254,207	\$ 32,474,982 3,247,672
68,559,550	66,041,308	63,956,171	63,375,103	59,210,849	56,989,401
<u>12,079,395</u>	<u>11,425,814</u>	<u>10,759,114</u>	<u>8,149,340</u>	<u>8,411,914</u>	<u>8,966,435</u>
<u>\$137,879,020</u>	<u>\$130,373,604</u>	<u>\$119,014,040</u>	<u>\$110,511,413</u>	<u>\$105,702,378</u>	<u>\$101,678,490</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
2023	\$ 7,679,227,381	\$ 2,105,378,691	\$ 5,573,848,690	0.9429	0.3942	1.3371
2022	6,284,714,089	1,702,605,843	4,582,108,246	0.9603	0.3968	1.3571
2021	5,620,697,588	1,570,884,094	4,049,813,494	0.9683	0.3968	1.3651
2020	5,019,217,110	1,459,995,555	3,559,221,555	1.0683	0.3968	1.4651
2019	4,328,308,542	1,237,519,397	3,090,789,145	1.1700	0.4330	1.6030
2018	4,024,512,196	1,351,103,377	2,673,408,819	1.1700	0.4330	1.6030
2017	3,664,050,039	1,403,613,349	2,260,436,690	1.1700	0.2700	1.4400
2016	3,416,991,824	1,293,436,127	2,123,555,697	1.1700	0.2700	1.4400
2015	3,185,092,971	1,123,250,130	2,061,842,841	1.1700	0.2700	1.4400
2014	2,993,985,856	1,021,300,984	1,972,684,872	1.1700	0.2800	1.4500

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

Government	2023	2022	2021	2020	2019
Belton ISD	1.33710	1.35710	1.36510	1.46510	1.60300
Bell County	0.31600	0.36800	0.39680	0.42080	0.42120
Bell County MUD #1	0.81900	0.83150	0.85000	0.85000	0.85000
Belton, City of	0.58500	0.63000	0.63000	0.65980	0.65980
Morgan's Point Resort, City of	0.58000	0.61920	0.59580	0.59580	0.64210
Temple JCD	0.20440	0.22370	0.18370	0.18860	0.19795
Temple, City of	0.61300	0.64000	0.65250	0.67270	0.66120
Total	<u>4.45450</u>	<u>4.66950</u>	<u>4.67390</u>	<u>4.85280</u>	<u>5.03525</u>
Government	2018	2017	2016	2015	2014
Belton ISD	1.60300	1.44000	1.44000	1.44000	1.45000
Bell County	0.42120	0.42120	0.42120	0.42120	0.42120
Bell County MUD #1	0.85000	0.85000	0.85000	0.85000	0.85000
Belton, City of	0.65980	0.65980	0.65980	0.65980	0.65980
Morgan's Point Resort, City of	0.64210	0.64210	0.64210	0.64210	0.64210
Temple JCD	0.20470	0.20570	0.21000	0.20650	0.20360
Temple, City of	0.67720	0.65720	0.62980	0.58640	0.58640
Total	<u>5.05800</u>	<u>4.87600</u>	<u>4.85290</u>	<u>4.80600</u>	<u>4.81310</u>

Source: Bell County Appraisal District

**BELTON INDEPENDENT SCHOOL DISTRICT**

**TABLE 8**

PRINCIPAL PROPERTY TAXPAYERS  
CURRENT YEAR AND NINE YEARS AGO

# Principal Taxpayers	Type of Property	2022 Tax Year		
		Taxable Assessed Valuation	Percentage of Total Assessed Valuation	
1	Oncor Electric Delivery Co. LLC	Electric Utility/Power Plant	\$ 66,993,304	1.34%
2	River Springs at Barge Ranch	Apartments	36,328,138	0.73%
3	Turtle Creek Investments Ltd.	Apartments	29,549,378	0.59%
4	MFT-Pecan LLC	Apartments	24,319,382	0.49%
5	Chappell Hill Equity III, Ltd.	Apartments	17,726,352	0.35%
6	Legacy Landing Group Ltd.	Apartments	17,193,760	0.34%
7	Colonial Corssing Co. Ltd.	Apartments	16,377,917	0.33%
8	Atmos Energy/Mid-Tex Pipeline	Oil & Gas Pipeline	14,444,570	0.29%
9	Wal-Mart Stores Texas LLC	Grocery Store	13,696,202	0.27%
10	Goyne Sr. LLC	Apartments	12,957,450	0.26%
	Total		<u>\$ 249,586,453</u>	<u>4.99%</u>
	Total Taxable Assessed Valuation		<u>\$ 4,999,430,935</u>	<u>100.00%</u>

# Principal Taxpayers	Type of Property	2013 Tax Year		
		Taxable Assessed Valuation	Percentage of Total Assessed Valuation	
1	Oncor Electric Delivery Co. LLC	Electric Utility/Power Plant	\$ 32,406,975	1.57%
2	HEB Grocery Company	Grocery Store	15,227,439	0.74%
3	Turtle Creek Investments Ltd.	Apartments	14,608,424	0.71%
4	Wal-Mart Real Estate Business Trust	Land	14,205,576	0.69%
5	Pecan Pointe Ltd	Commerical Land	12,686,600	0.62%
6	Legacy Landing Group Ltd.	Commerical Land	11,789,562	0.57%
7	Chappell Hill Equity IV, Ltd.	Apartments	7,457,563	0.36%
8	Airgas USA LLC	Chemical Plant	7,219,639	0.35%
9	Miller Springs	Industrial Manufacturing	6,682,918	0.32%
10	Goyne Sr LLC	Industrial Manufacturing	5,990,457	0.29%
	Total		<u>\$ 128,275,153</u>	<u>5.44%</u>
	Total Taxable Assessed Valuation		<u>\$ 2,061,842,841</u>	<u>100.00%</u>

advisory Council of Texas

**BELTON INDEPENDENT SCHOOL DISTRICT**

**TABLE 9**

PROPERTY TAX LEVIES AND COLLECTIONS

LAST TEN FISCAL YEARS

Fiscal Year	Collected Within the Fiscal Year of the Levy			Total Collections to Date		
	Adjusted Tax Levy*	Taxes Collected	Percent of Adjusted Tax Levy	Collections in Subsequent Years	Taxes Collected	Collected as Percent of Current Tax Levy
2023	\$ 72,990,915	\$ 72,090,447	99%	-	\$ 72,090,447	99%
2022	61,475,875	61,026,941	99%	99,667	61,126,608	99%
2021	54,695,675	54,307,000	99%	128,174	54,435,174	100%
2020	51,671,304	51,152,731	99%	337,992	51,490,724	100%
2019	49,147,377	48,791,846	99%	251,499	49,043,345	100%
2018	45,537,887	45,164,789	99%	290,485	45,455,274	100%
2017	38,056,744	37,753,514	99%	242,291	37,995,805	100%
2016	35,366,229	35,102,971	99%	213,140	35,316,111	100%
2015	34,343,235	33,905,297	99%	387,906	34,293,203	100%
2014	32,624,548	32,175,160	99%	404,148	32,579,309	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	SBITAs				
2023	\$ 408,509,166	\$ 377,520	\$ 662,699	\$ 409,549,385	11.42%	60,633	6,755
2022	417,386,817	406,631	-	417,793,448	12.79%	59,880	6,977
2021	252,737,552	66,041	-	252,803,593	7.93%	57,390	4,405
2020	261,052,195	2,296,015	-	263,348,210	8.88%	54,041	4,873
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

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
2023	\$ 409,549,385	\$ 9,975,303	\$ 399,574,082	5.20%	\$ 29,286
2022	417,386,817	10,410,750	406,976,067	6.48%	30,540
2021	252,737,552	8,042,621	244,694,931	4.35%	19,406
2020	261,052,195	6,468,587	254,583,608	6.10%	20,891
2019	268,386,034	5,956,228	262,429,806	6.06%	22,081
2018	255,939,386	5,684,897	250,254,489	6.22%	21,707
2017	259,889,270	4,616,639	255,272,631	6.97%	22,960
2016	133,695,540	3,343,415	130,352,125	3.81%	12,001
2015	137,213,015	2,500,749	134,712,266	4.23%	12,777
2014	141,956,371	2,302,990	139,653,381	4.66%	13,502

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 2023

<u>Taxing Body</u>	<u>Debt Outstanding</u>	<u>Percent Overlapping</u>	<u>Dollar Overlap</u>
Bell County	\$ 134,990,000	20.19%	\$ 27,254,481
Bell County MUD #1	15,045,000	100.00%	15,045,000
Belton, City of	29,050,000	97.48%	28,317,940
Morgan's Point Resort, City of	2,581,832	100.00%	2,581,832
Temple JCD	118,535,000	22.68%	26,883,738
Temple, City of	414,010,000	22.92%	<u>94,891,092</u>
		Subtotal, overlapping debt	\$ <u>194,974,083</u>
		Belton Independent School District direct debt	\$ <u>409,549,385</u>
		Total direct and overlapping debt	\$ <u>604,523,468</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
2023	5.0%	60,633	\$ 59,122	\$ 3,584,744,226
2022	4.6%	59,880	54,556	3,266,813,280
2021	5.4%	57,390	55,539	3,187,383,210
2020	3.8%	54,041	54,884	2,965,986,244
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

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	2023		
		Employees	Rank	Percentage of Total Employment
Belton Independent School District	Education	2,100	1	15.20%
Bell County	Government	1,222	2	8.84%
University of Mary Hardin Baylor	Education	662	3	4.79%
HEB	Retail/Service	650	4	4.70%
TRU Homes	Manufacturing/Distribution	500	5	3.62%
CGI	IT/Business Process Services	350	6	2.53%
UPS-Customer Center	Distribution Center	315	7	2.28%
Walmart	Retail/Service	295	8	2.14%
Cedar Crest Hospital & Clinic	Healthcare	293	9	2.12%
PSC (Primoris Industrial & Civil)	Construction	200	10	1.45%
City of Belton	Government	181	11	1.31%
Hill Country Transit District	Transportation	143	12	1.04%
Central Texas Council of Governments	Government	131	13	0.95%
Creekside Terrace Rehabilitation	Healthcare	<u>117</u>	14	<u>0.85%</u>
James Construction	Construction			
Belco Manufacturing	Manufacturing/Distribution			
Totals		<u>7,159</u>		<u>51.82%</u>

Source: Belton Economic Development Corporation

**TABLE 14**

2014		
<u>Employees</u>	<u>Rank</u>	<u>Percentage of Total Employment</u>
1,600	1	12.37%
1,180	2	9.12%
543	3	4.20%
295	6	2.28%
176	8	1.36%
200	7	1.55%
164	12	1.27%
323	5	2.50%
175	9	1.35%
-	0	0.00%
158	13	1.22%
130	15	1.01%
112	17	0.87%
-	0	0.00%
380	4	2.94%
<u>173</u>	<u>10</u>	<u>1.34%</u>
<u>5,609</u>		<u>43.38%</u>

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**BELTON INDEPENDENT SCHOOL DISTRICT****TABLE 15**

## FULL - TIME - EQUIVALENT DISTRICT EMPLOYEES BY TYPE

## LAST TEN FISCAL YEARS

Fiscal Year	Teachers	Professional Support	Campus Administration	Central Administration	Educational Aides	Auxiliary Staff	Total FTEs
2023	976	212	53	21	195	577	1,553
2022	934	208	56	22	196	565	1,980
2021	868	196	55	25	179	551	1,873
2020	781	168	49	17	169	522	1,707
2019	750	142	45	18	156	479	1,589
2018	724	139	41	20	156	461	1,539
2017	702	135	40	20	165	486	1,548
2016	707	121	36	19	173	468	1,523
2015	690	122	35	12	170	469	1,497
2014	679	118	31	12	157	467	1,462

Source: Belton ISD Records

**BELTON INDEPENDENT SCHOOL DISTRICT**

TEACHER DATA

LAST TEN FISCAL YEARS

	2023	2022	2021	2020
Total Number of Teachers	989	934	878	796
Teachers by Highest Degree Held				
No Degree	11	10	9	8
Bachelors	726	699	661	604
Masters	233	221	203	182
Doctorate	5	4	5	2
Teachers by Years of Experience				
Beginning Teachers	103	69	27	19
1-5 Years Experience	286	273	266	202
6-10 Years Experiences	199	204	188	199
11-20 Years Experience	269	268	264	260
Over 20 Years Experience	118	121	122	116
Average Salary by Years Experience				
Beginning Teachers	53,498	51,703	53,024	50,467
1-5 Years Experience	54,911	52,788	52,007	51,300
6-10 Years Experiences	55,963	54,564	53,893	52,571
11-20 Years Experience	59,984	58,501	57,819	55,808
Over 20 Years Experience	68,515	65,809	66,688	66,585
Overall Average Years with District	5.2	5.7	5.7	6.2
Overall Average Years Experience	9.7	10.8	8.6	9.1
Overall Average Teacher Salary	\$ 57,552	\$ 55,971	\$ 55,761	\$ 54,728
Turnover Rate for Teachers	21.14%	15.8%	13.9%	17.4%

Source: Belton ISD records

2019	2018	2017	2016	2015	2014
750	724	702	707	690	679
8	6	4	5	7	6
574	549	542	573	570	564
166	167	154	125	111	109
2	1	2	3	2	0
31	22	24	37	26	26
191	186	193	182	192	191
176	186	167	186	177	161
250	232	223	203	204	194
104	97	95	99	91	107
46,734	45,604	47,389	40,613	35,616	43,753
48,247	47,383	47,899	47,189	46,355	44,178
49,591	49,014	48,941	48,259	47,009	45,069
52,432	51,181	51,670	51,829	50,589	48,770
59,683	59,132	61,532	60,861	59,538	56,736
6.3	6.4	6.4	6.4	6.4	6.7
11.2	11.2	11.0	11.0	11.0	11.4
\$ 51,469	\$ 50,463	\$ 51,486	\$ 49,750	\$ 47,821	\$ 47,701
16.2%	15.0%	15.5%	16.1%	17.7%	14.3%

**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>
2023	13,644	\$ 137,879,154	\$ 10,105	\$ 234,777,693
2022	13,326	133,673,556	10,031	175,879,334
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

Source: Belton ISD Records. Operating Expenditures are defined as expenditures in the District's General Fund.

	<u>Cost per Pupil</u>	<u>Teaching Staff</u>	<u>Pupil- Teacher Ratio</u>	<u>Students Receiving Free/ Reduced Lunch</u>
\$	17,207	989	13.8	43.9%
	13,198	933	14.3	40.2%
	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%

**BELTON INDEPENDENT SCHOOL DISTRICT**

**TABLE 18**

**TOTAL EXPENSES OF GOVERNMENTAL ACTIVITIES,  
ENROLLMENT AND PER PUPIL COST**

LAST TEN FISCAL YEARS

<u>Fiscal Year</u>	<u>Enrollment</u>	<u>Government- Wide Expenses<sup>1</sup></u>	<u>Cost Per Pupil</u>
2023	13,644	\$ 177,632,742	\$ 13,019
2022	13,326	159,783,383	11,990
2021	12,609	167,945,221	13,319
2020	12,186	149,464,421	12,265
2019	11,885	133,696,998	11,249
2018	11,529	89,795,057	7,789
2017	11,118	113,346,903	10,195
2016	10,862	109,707,803	10,100
2015	10,543	99,223,293	9,411
2014	10,343	95,194,479	9,204

Source: Belton Independent School District annual financial report

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

SCHOOL BUILDING INFORMATION

Campus	Year Constructed	Building Age	Building Capacity	2022-23 Enrollment	% of Capacity Used
<b>High Schools</b>					
Belton High School	1979	44	2,607	1,735	67%
Belton New Tech High School	1970	53	500	372	74%
Lake Belton High School	2020	3	2,500	2,181	87%
<b>Middle Schools</b>					
Lake Belton Middle School	2000	23	916	826	90%
South Belton Middle School	2011	12	1,000	677	68%
North Belton Middle School	2014	9	1,000	857	86%
Belton Middle School	1993	30	971	691	71%
<b>Elementary Schools</b>					
Leon Heights Elementary School	1956	67	265	216	82%
Miller Heights Elementary School	1963	60	450	317	70%
Southwest Elementary School	1951	72	440	402	91%
Lakewood Elementary School	1986	37	792	700	88%
Sparta Elementary School	1988	35	685	598	87%
Joe M. Pirtle Elementary School	1999	24	792	606	77%
Tarver Elementary School	2007	16	792	798	101%
High Point Elementary School	2014	9	792	643	81%
Chisholm Trail Elementary	2014	9	792	868	110%
Belton Early Childhood School	1951	72	628	525	84%
Charter Oak Elementary School	2019	4	800	632	79%

Source: District records

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## **COMPLIANCE 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, 2023, 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 December 11, 2023.

***Report on 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 designing 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 Belton Independent School 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 District’s financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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

**OFFICE LOCATIONS**

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

## **Report on 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 Belton Independent School District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

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

Waco, Texas  
December 11, 2023

## 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

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

We have audited Belton Independent School District's (the "District") compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of the District's major federal programs for the year ended August 31, 2023. 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.

In our opinion, the District complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended August 31, 2023.

#### **Basis for Opinion on Each Major Federal Program**

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*); and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the District's compliance with the compliance requirements referred to above.

#### **Responsibilities of Management for Compliance**

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to the District's federal programs.

## **Auditor's Responsibilities for the Audit of Compliance**

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the District's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the District's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the District's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the District's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances 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 the District's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

## **Report on 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 Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

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

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

Waco, Texas  
December 11, 2023

**BELTON INDEPENDENT SCHOOL DISTRICT**

**EXHIBIT K-1**

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

FOR THE YEAR ENDED AUGUST 31, 2023

Federal Grantor/ Pass-through Grantor/ Grantor/Program Title	(1) Assistance Listing Number	(2a) Pass-through Entity Identifying Number	(3) Federal Expenditures
<b><u>U. S. DEPARTMENT OF AGRICULTURE</u></b>			
Passed through the Texas Education Agency:			
School Breakfast Program (SBP)	10.553	71402201	\$ 143,242
School Breakfast Program (SBP)	10.553	71402301	950,373
National School Lunch Program (NSLP)	10.555	71302201	488,007
National School Lunch Program (NSLP)	10.555	71302301	<u>3,499,372</u>
Total Passed through the Texas Education Agency			<u>5,080,994</u>
Passed through the Texas Department of Agriculture:			
NSLP - Commodities - Non-cash Assistance	10.555	NT4XL1YGLGC5	571,070
Supply Chain Assistance Grant	10.555	NT4XL1YGLGC5	494,044
Summer Feeding Program	10.559	NT4XL1YGLGC5	46,810
Pandemic Electronic Benefit Transfer (P-EBT) Local Level Administrative Cost Grant	10.649	NT4XL1YGLGC5	<u>5,950</u>
Total Passed through the Texas Department of Agriculture			<u>1,117,874</u>
Subtotal Assistance Listing Number 10.555			<u>5,052,493</u>
Total Child Nutrition Cluster (ALN 10.553, 10.555, 10.559)			<u>6,192,918</u>
<b>TOTAL U. S. DEPARTMENT OF AGRICULTURE</b>			<u>6,198,868</u>
<b><u>U. S. DEPARTMENT OF DEFENSE</u></b>			
Direct program:			
Marine Corps JROTC Program	12.000	TX227812	<u>71,348</u>
<b>TOTAL U. S. DEPARTMENT OF DEFENSE</b>			<u>71,348</u>
<b><u>U. S. DEPARTMENT OF THE INTERIOR</u></b>			
Passed through the Texas Comptroller of Public Accounts:			
Flood Control Act Lands	15.433	9A140827	<u>69,140</u>
Total Passed through the Texas Comptroller of Public Accounts			<u>69,140</u>
<b>TOTAL U. S. DEPARTMENT OF THE INTERIOR</b>			<u>69,140</u>
<b><u>U. S. DEPARTMENT OF EDUCATION</u></b>			
Direct programs:			
Impact Aid	84.041	53-TX-2015-0021	<u>207,946</u>
Passed through the Texas Education Agency:			
Title I, Part A - Improving Basic Programs	84.010A	23610101014903	1,667,778
Title I, Part A - Improving Basic Programs	84.010A	24610101014903	13,691
Title I, Part A - Improving Basic Programs	84.010A	23610141014903	<u>38,833</u>
Total Assistance Listing Number 84.010A			<u>1,720,302</u>
IDEA B Formula - Special Education Grants to States	84.027A	236600010149036000	2,138,692
IDEA B Formula - Special Education Grants to States	84.027A	246600010149036000	187,879
IDEA B Preschool - Special Education Preschool Grants	84.173A	236610010149036000	24,814
IDEA B Preschool - Special Education Preschool Grants	84.173A	246610010149036000	<u>2,402</u>
Total Special Education Cluster (IDEA)			<u>2,353,787</u>

**BELTON INDEPENDENT SCHOOL DISTRICT**

**EXHIBIT K-1**

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

FOR THE YEAR ENDED AUGUST 31, 2023

Federal Grantor/ Pass-through Grantor/ Grantor/Program Title	(1) Assistance Listing Number	(2a) Pass-through Entity Identifying Number	(3) Federal Expenditures
<b>U. S. DEPARTMENT OF EDUCATION</b> (Continued)			
Passed through the Texas Education Agency (Continued):			
Career and Technical Education - Basic Grant	84.048A	23420006014903	\$ 90,201
Title III, Part A - English Language Acquisition	84.365A	23671001014903	73,148
Title II, Part A - Supporting Effective Instruction	84.367A	23694501014903	302,736
Title II, Part A - Supporting Effective Instruction	84.367A	24694501014903	30,080
LEP Summer School	84.369A	69552102	2,878
LEP Summer School	84.369A	69552202	2,958
Title IV, Part, A Subpart 1	84.424A	23680101014903	82,635
Title IV, Part, A Subpart 1	84.424A	24680101014903	8,660
COVID-19 ARP Homeless I - TEHCY Supplement	84.425W	215330017110009	92,400
COVID-19 ARP Homeless II	84.425W	21533002014903	2,551
COVID-19 Elementary and Secondary School Emergency Relief II (ESSER)	84.425D	21521001014903	160
COVID-19 Elementary and Secondary School Emergency Relief III (ESSER)	84.425U	21528001014903	<u>5,709,871</u>
Total Assistance Listing Number 84.425			<u>5,804,982</u>
Total Passed through the Texas Education Agency			<u>10,472,367</u>
Passed through Region 10 Education Service Center:			
Texas Homeless Education Assistance Program	84.196A	234600057110009	<u>48,300</u>
Total Passed through Region 10 Education Service Center			<u>48,300</u>
<b>TOTAL U. S. DEPARTMENT OF EDUCATION</b>			<u>10,728,613</u>
<b>U. S. DEPARTMENT OF HEALTH AND HUMAN SERVICES</b>			
Passed through Texas Education Agency:			
COVID-19 ELC Reopening Schools	93.323	HHS001114100001	<u>11,492</u>
Total Passed through Texas Education Agency			<u>11,492</u>
Passed through Texas Health and Human Services Commission:			
Medicaid Administrative Claiming Program (Medicaid Cluster)	93.778	529-07-0157-00114	<u>92,285</u>
Total Passed through Texas Health and Human Services Commission			<u>92,285</u>
<b>TOTAL U. S. DEPARTMENT OF HEALTH AND HUMAN SERVICES</b>			<u>103,777</u>
<b>TOTAL EXPENDITURES OF FEDERAL AWARDS</b>			\$ <u>17,171,746</u>

**BELTON INDEPENDENT SCHOOL DISTRICT**

NOTES TO SCHEDULE OF EXPENDITURES OF  
FEDERAL AWARDS

AUGUST 31, 2023

**1. GENERAL**

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

**2. BASIS OF ACCOUNTING**

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

**3. PASS-THROUGH EXPENDITURES**

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

**4. INDIRECT COSTS**

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

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

The following is a reconciliation of federal revenues and the total expenditures of federal awards for the year ended August 31, 2023:

Federal revenues on the Statement of Revenues, Expenditures and Changes in Fund Balance-Governmental Funds (Exhibit C-3)	\$ 18,760,525
School health and related services revenue, not included on SEFA	<u>(1,588,779)</u>
Federal expenditures on the SEFA (Exhibit K-1)	<u>\$ 17,171,746</u>

**BELTON INDEPENDENT SCHOOL DISTRICT**

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**

**FOR THE YEAR ENDED AUGUST 31, 2023**

**Summary of Auditor's Results**

Financial Statements:

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

Federal Awards:

Internal control over major programs: Material weakness(es) identified?	No
Significant deficiency(ies) identified, that were not considered a material weakness	None reported

Type of auditor's report on compliance for major programs	Unmodified
--	------------

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

Identification of major programs:

Assistance Listing Number(s) 84.010 84.425	Name of Federal Program or Cluster: Title I, Part A - Improving Basic Programs Elementary and Secondary School Emergency Relief (ESSER) - COVID-19
--	---

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

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

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

None

**Findings and Questioned Costs for Federal Awards**

None



# **BELTON INDEPENDENT SCHOOL DISTRICT**

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

## **SCHEDULE OF PRIOR YEAR AUDIT FINDINGS**

FOR THE YEAR ENDED AUGUST 31, 2023

NONE

**Belton Independent School District**  
***Board of Trustee Meeting Agenda Item***

***December 11, 2023***

**Item:** Consider, Discuss, and Take Appropriate Action Regarding the Award of RCSP #2311-600-331 for the Belton ISD Agricultural Facility Bond Project

**Contact Person:** Michael Morgan

**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:**

At the regular meeting on March 27, 2023, the Board approved Request for Competitive Sealed Proposals (RCSP) as the delivery method for construction of the BISSD Agricultural Facility and authorized the Superintendent to issue an RCSP for the project. RCSP#2311-600-331 was released on November 14, 2023, and closed December 5, 2023, for construction of the facility which is part of the District's 2022 Bond projects.

The District received three proposals. A selection committee was established to evaluate and rank the proposals.

A recommendation will be presented at the meeting.

**Fiscal Implications:**

The project will be funded from 2022 bond funds.

**Administrative Recommendation(s):**

Approve the recommendation and authorize the superintendent to negotiate and execute a contract and approve the expenditure.

**BELTON INDEPENDENT SCHOOL DISTRICT SCORING MATRIX  
 BELTON ISD AGRICULTURAL FACILITY RCSP #2311-600-331**

<b>Vendors</b>	<b>Total</b>
<b>Bounds Commercial Construction</b>	387
<b>T.F.Harper</b>	343
<b>Frost Construction Company, Inc.</b>	293

Based on the evaluation process, the District recommends that Belton ISD initiate negotiations with Bounds Commercial Construction to proceed with construction of the BISD Agricultural Facility project, with a base proposal Not-To-Exceed amount of \$3,182,000.00 Alternates will be negotiated for a total amount of \$175,578.00 (base proposal plus any accepted alternates).

# Academic Progress Report

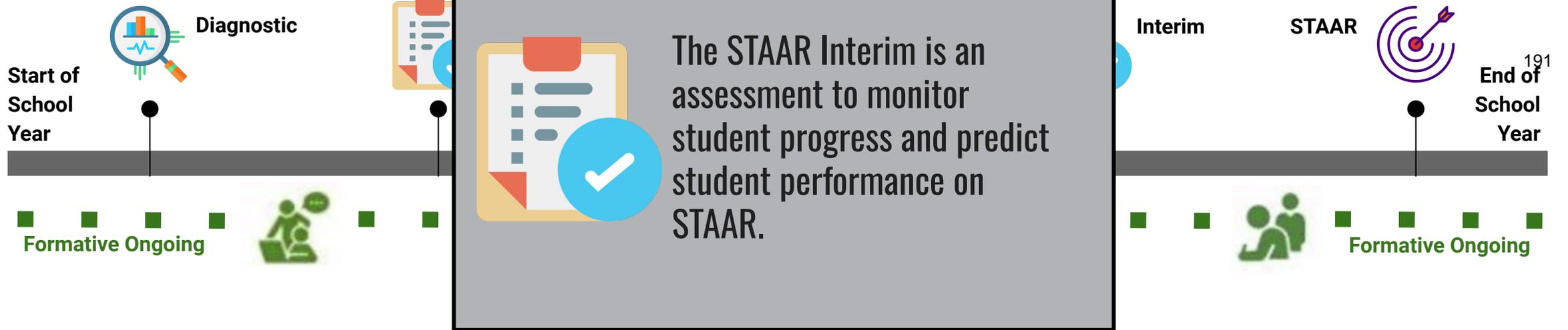
189

**BELTON ISD BOARD OF TRUSTEES**  
REGULAR BOARD MEETING  
December 11, 2023



# Purpose

Provide a mid-year academic progress update as measured by STAAR Interim.





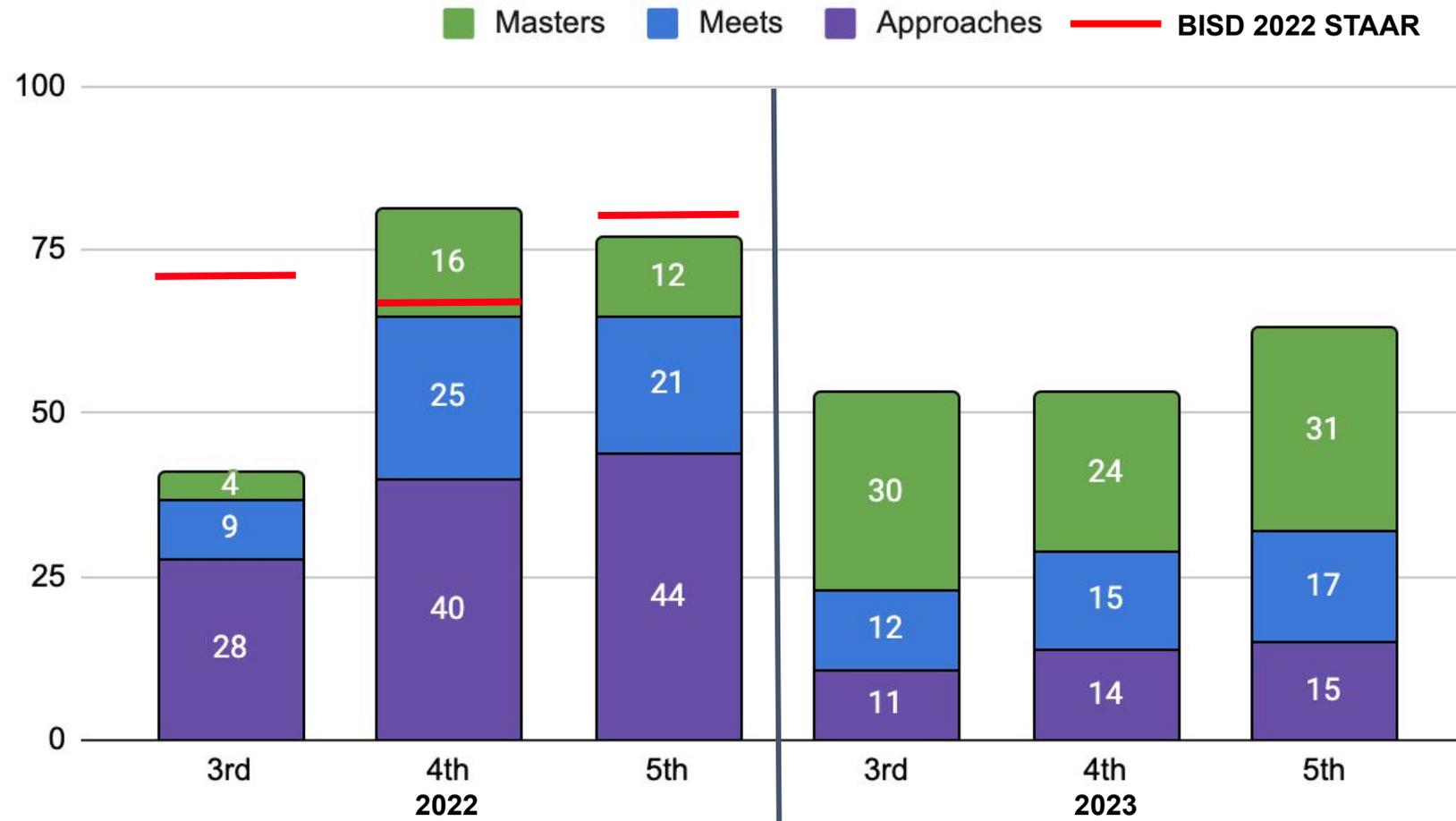
# Interim Window I Comparison

Average of all Tested Grade Levels				
	Math		Reading	
	2022-2023	2023-2024	2022-2023	2023-2024
DID NOT MEET	42% →	47%	37% →	35%
MASTERS	6% →	26%	11% →	34%



# Elementary Performance

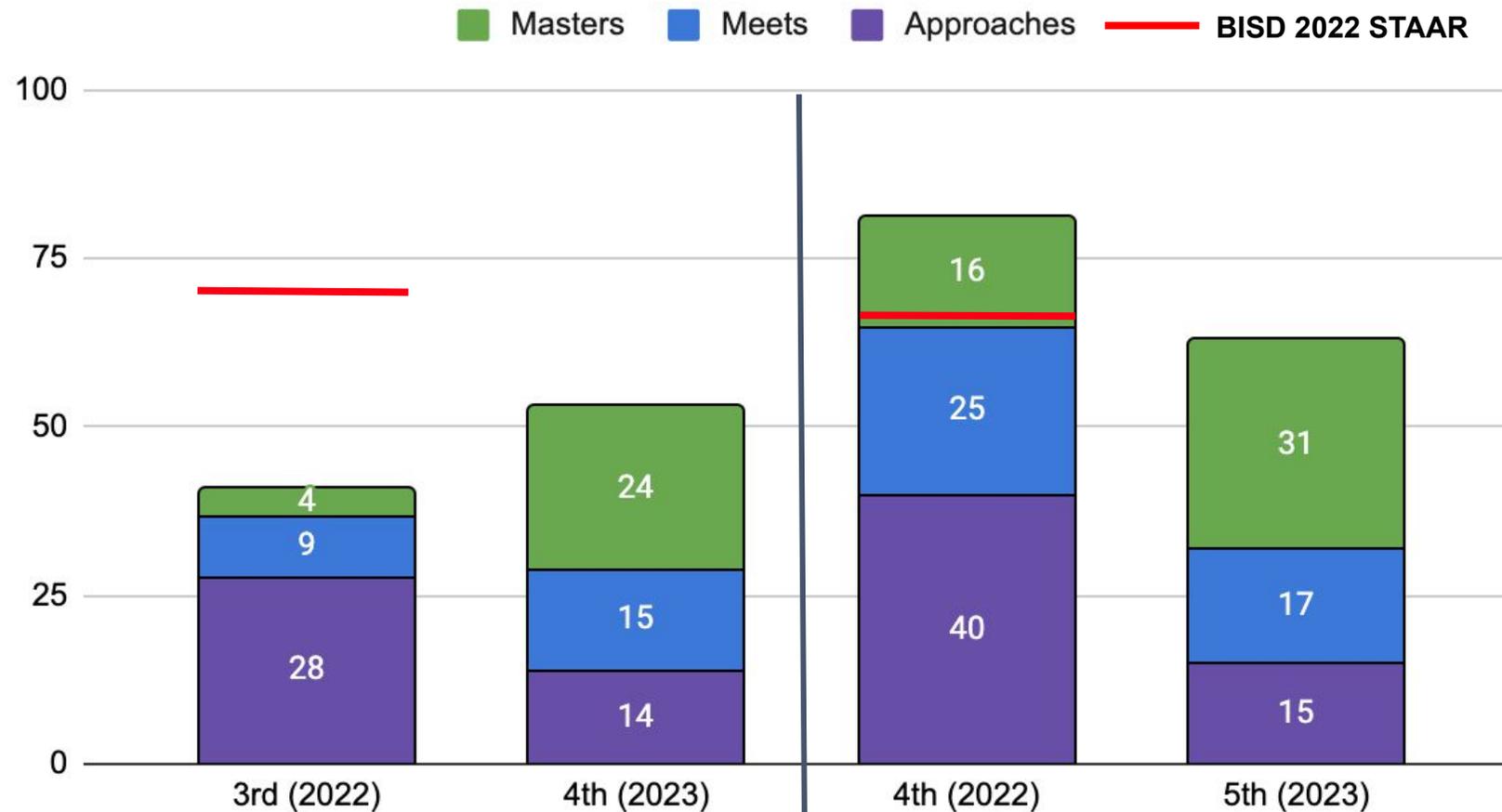
### Interim Window 1 Comparison of 2022 to 2023





# Elementary Cohort

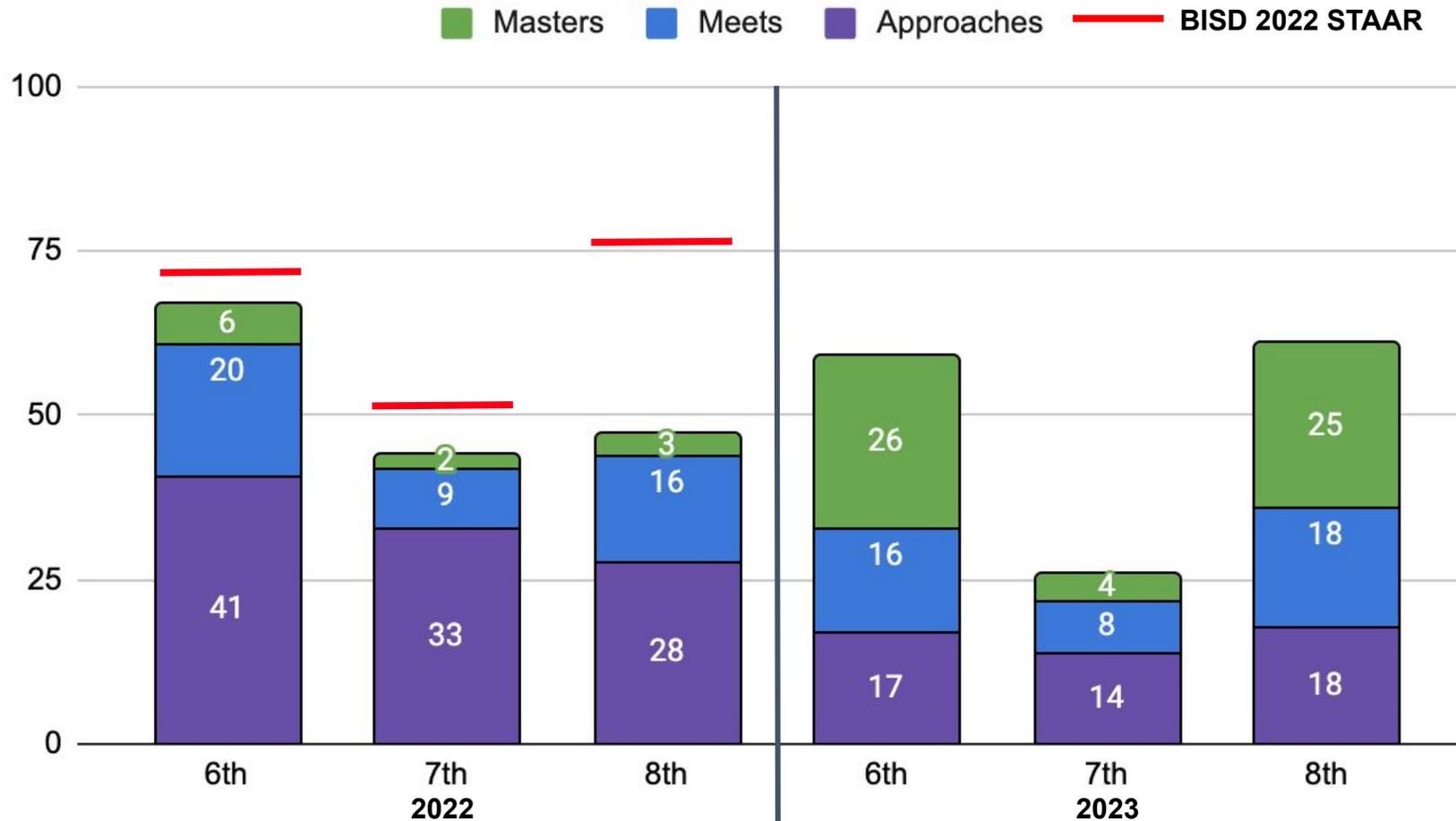
### Comparison by Cohort





# Middle School Performance

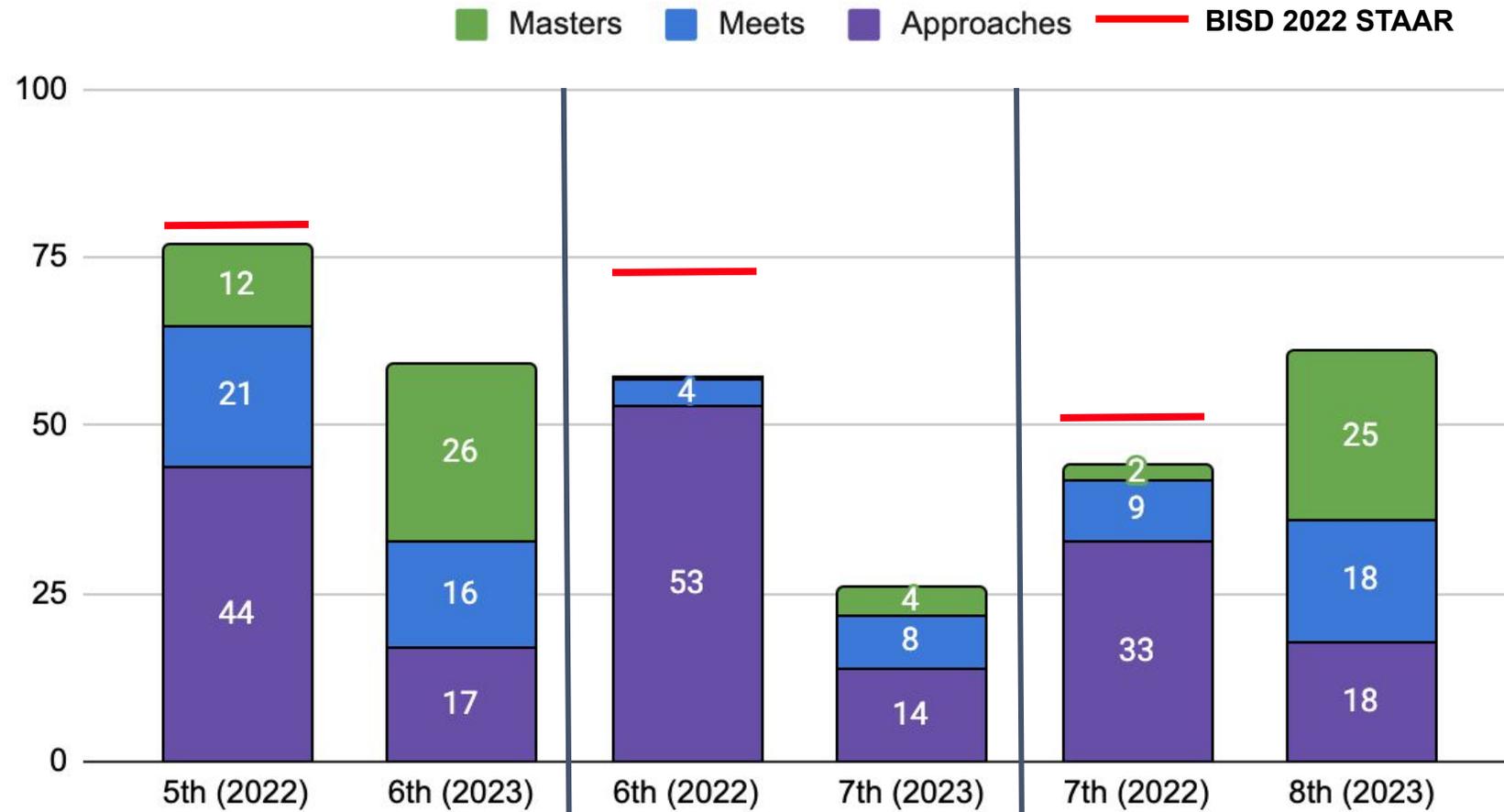
### Interim Window 1 Comparison of 2022 to 2023





# Middle School Cohort

## Comparison by Cohort

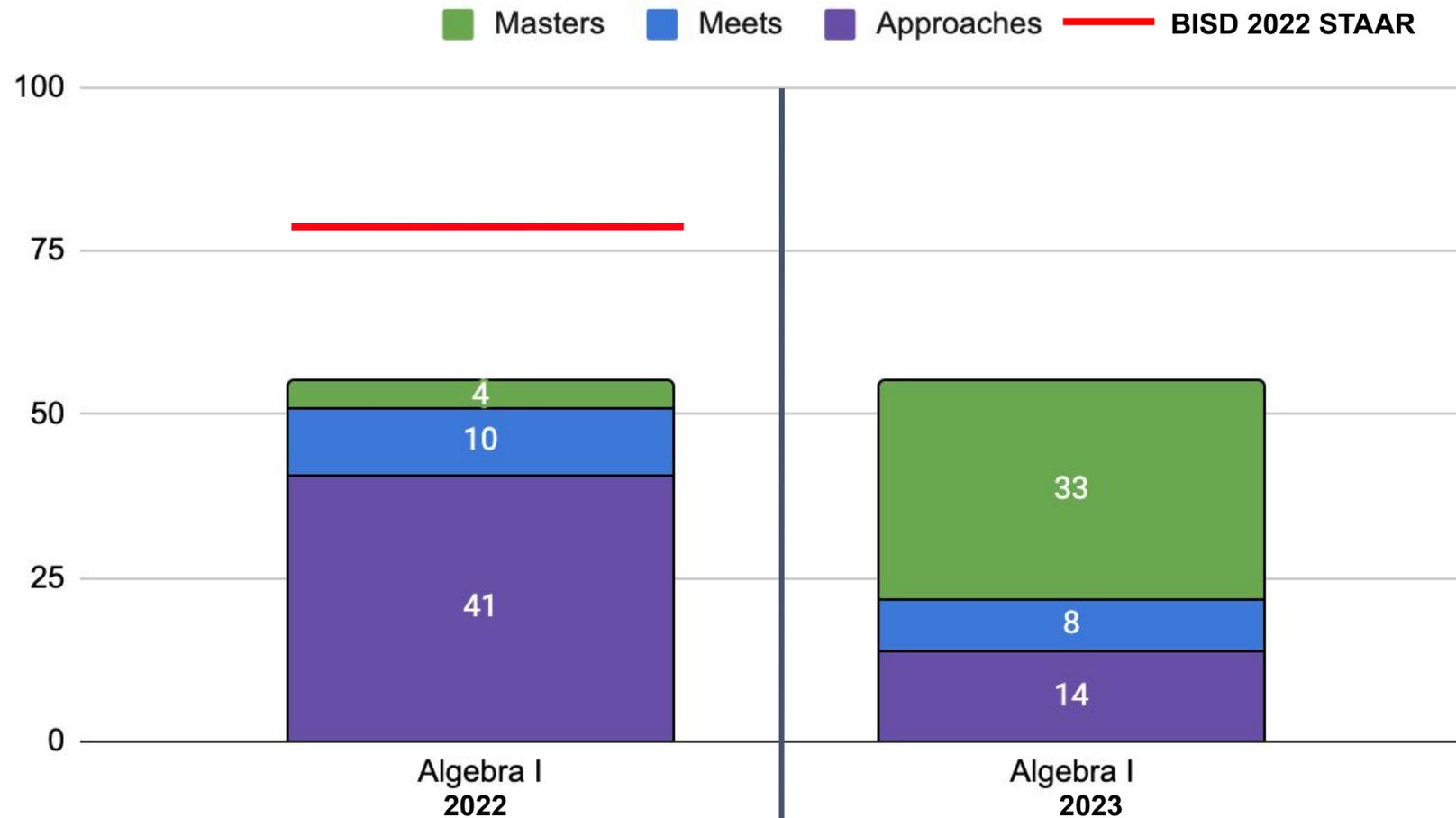


\*6th on-level to 7th on-level



# Algebra 1 EOC Performance

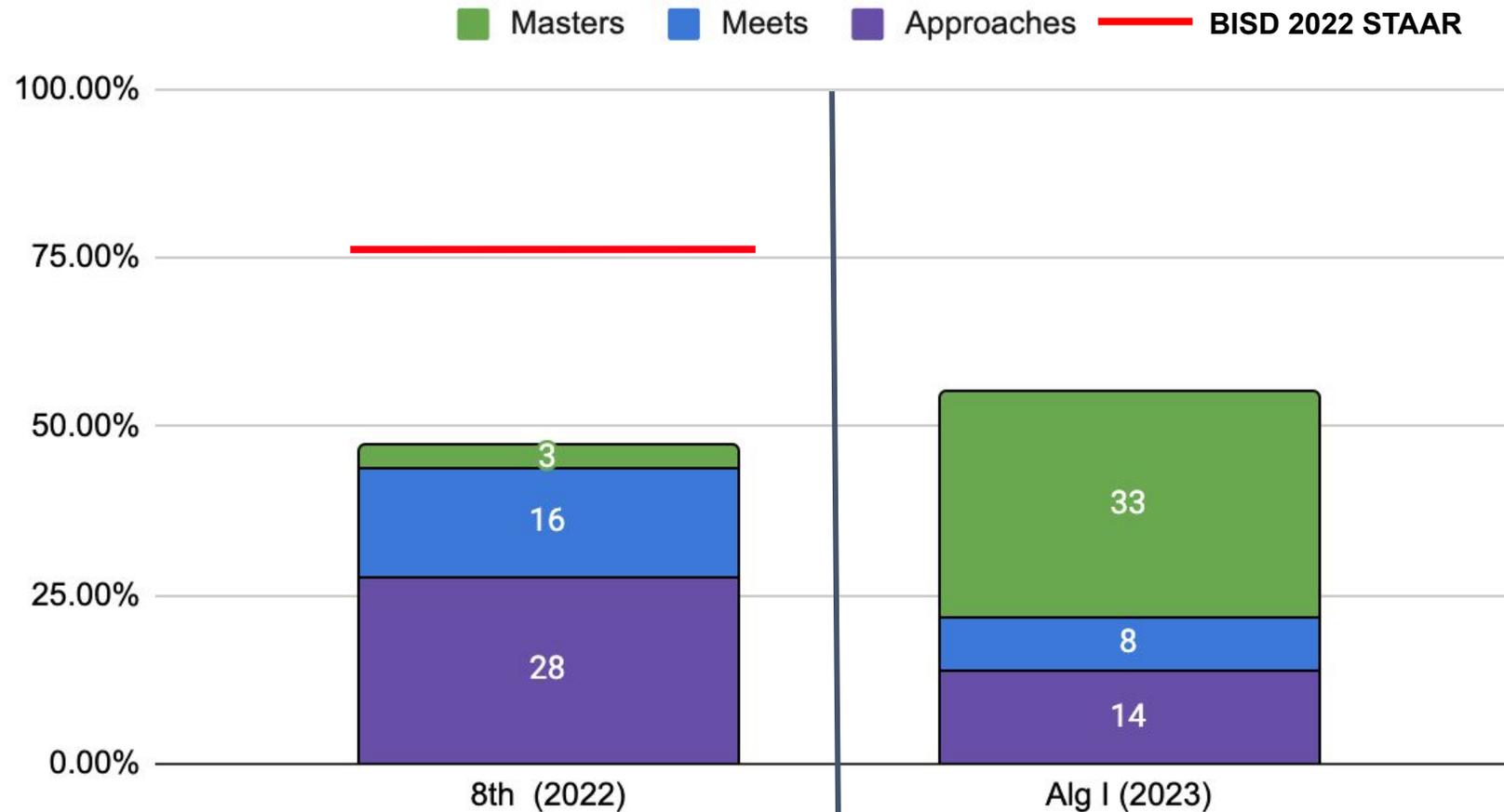
### Interim Window 1 Comparison of 2022 to 2023





# Algebra 1 EOC Cohort

### Comparison by Cohort



# Analysis of Math Interim



Combined Meets and Masters growth in both performance and cohorts



Inconsistency in level of growth by grade level



Growth in 3rd and 8th grade performance



Increase in number of students who Did Not Meet



Algebra 1 EOC growth in both performance and cohort



Greatest increase in Did Not Meet for students in 7th grade and for students who meet eligibility for special education

# Response



## Curriculum

Curriculum just in time adjustments based on priority standards

Math Mark supplemental resource provided for all elementary and middle schools



## Instruction

Maintain critical thinking focus

Structures and resources to support small group and individualized instruction in 7th grade

Targeted needs based learning walks

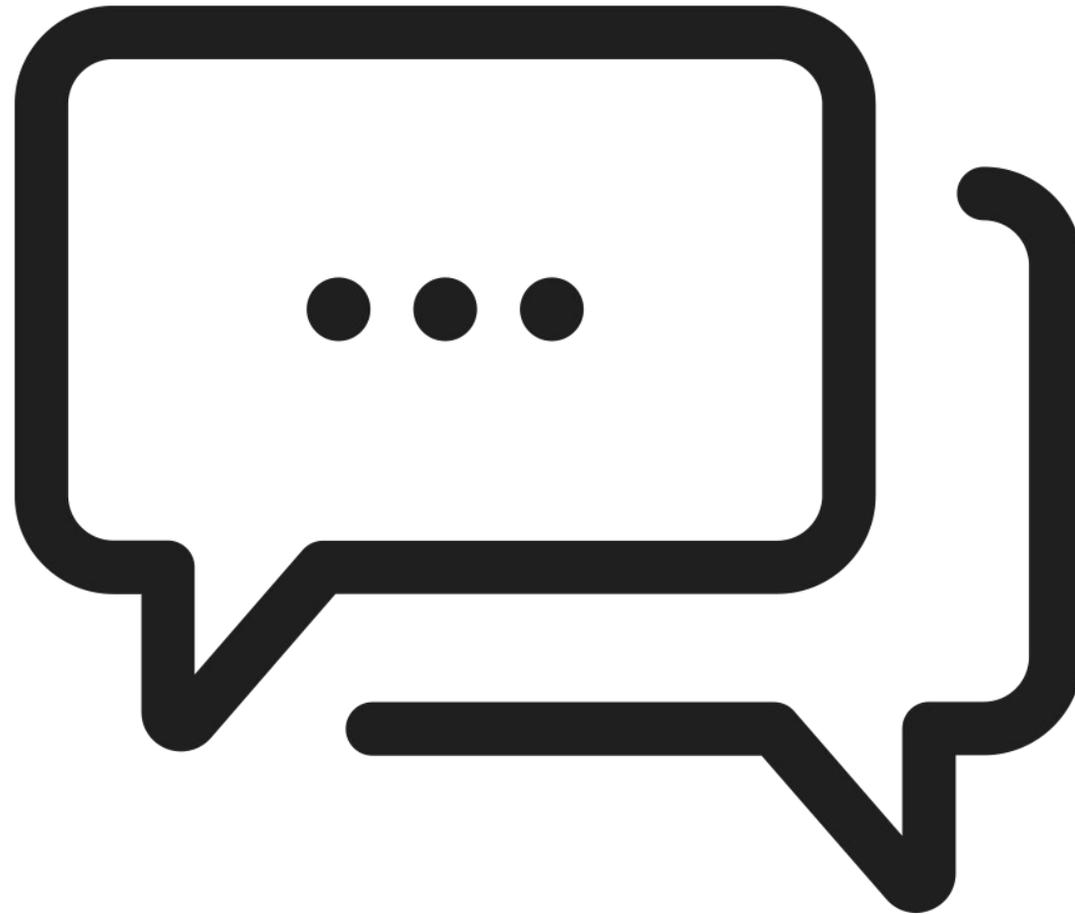


## Assessment

Collaborative analysis and response planning

Intentional formative assessment planning

# Questions



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



# SUPERINTENDENT'S REPORT

**Belton ISD Board of Trustees**  
Regular Board Meeting  
Monday, December 11, 2023



# Purpose

203

Provide the Board of Trustees with administrative highlights and comments from the superintendent.



# Administrative Highlights

- 1 BISD Tuba Christmas
- 2 Special Olympics Bowling Competition
- 3 BEEF Prize Patrol
- 4 Inspire Appreciation Dinner:  
New-to-Profession Teachers
- 5 Faith-Based Leaders Meeting

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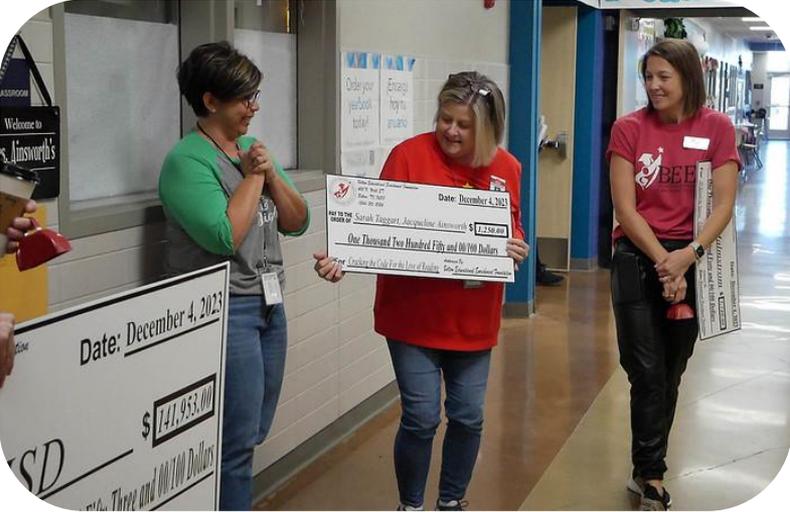
# Tuba Christmas



# Special Olympics Bowling Competition



# BEEF Prize Patrol



# Inspire Appreciation Dinner: New-to-Profession Teachers



# Faith-Based Leaders Meeting





# SUPERINTENDENT'S COMMENTS

# Discussion



# Belton Independent School District

## Workshop Meeting Minutes

Board Workshop Meeting, November 13, 2023 - 5:00 p.m.

Dragon Room, 400 N. Wall St. Belton, TX

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### Board Members Present:

Manuel Alcozer  
Erin Bass  
Suzanne McDonald  
Rucker Preston

Chris Flor  
Jeff Norwood  
Erin Bass

### Board Members Absent:

### 1. Call to Order:

Manuel Alcozer called the workshop meeting of the Belton Independent School District Board of Trustees to order at 5:01 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.

### Board Workshop:

#### **A. Facilities Discussion**

Dr. Matt Smith introduced Mike Morgan, Assistant Superintendent of Operations, to provide an update on current and future facilities. He covered the following topics:

#### **2022 Bond Project Update**

- James L. Burrell Elementary
- Hubbard Branch Elementary
- Belton High School
- Lake Belton Middle School
- Southwest Elementary
- Ag Barn Addition & Delta Facility
- Security Vestibules

#### **Long Range Facilities Planning Team**

Mike shared with the Board the structure, history and purpose of the Long Range Facilities Planning Team (LRFPT). Commissioned in the summer of 2022, the LRFPT consists of 63 current members whose purpose was to establish a partnership of District staff, parents, and community members. The LRFPT advises the District through data analysis, evaluating potential solutions, and recommendations to the Administration for planning educational facilities that will meet the changing needs of the BISD community.

#### **Long Range Facilities Master Plan Update**

Mike Morgan went on to explain that the District is in the process of developing a Long Range Facilities Master Plan to present to the Board as soon as January, 2024. The Long Range Facilities Master Plan will ultimately outline the “what and when” something needs

updated from a master schedule. The plan will include robust historical, current and future information, demographics, funding, instructional framework and updated facility assessment. Elements of the Master Plan include:

- |                       |                     |
|-----------------------|---------------------|
| Capital Projects      | Safety and Security |
| Capital Improvement   | Furniture           |
| Capital Renewal       | Growth Strategies   |
| Major Maintenance     | Funding Sources     |
| Postponed Maintenance | Program Needs       |
| Technology            | Standards           |

### **Athletic Facilities**

Belton ISD has one existing facility for hosting varsity football games at the 5A and 6A level, Tiger Field. The shared use facility needs major repairs and capital improvements. The on-site natatorium, the Roy and Jean Potts Swim Center, has a finite lifespan and space limitations for a growing school district and growing community.

Mike shared that the LRFPT has been doing focused work on these two items, including creating sub-committees for the Natatorium and Stadium to explore all options for these facilities. Solutions for both have been explored to include economic impact analysis.

The Board broke into groups to develop a list of questions they may have around Athletic Facility needs. They shared out the following:

Rucker - Would like to know more about exploring partnerships with other institutions.

Suzanne - Would like to know more about partnerships with a single, district shared use facility

Chris Flor - Would like to see anticipated needs and total costs, financial studies

Janet Leigh - Would like to see voter polling data to discover what is important to the community

Manuel Alcozer - Would like to review pros and cons of campus based facilities versus one off-site District use facility along with exploring partnerships where possible

Dr. Matt Smith thanked the Board for their input throughout the meeting and shared that Jennifer Ritter with Specialized Public Finance Inc., will be attending the Special Board Meeting on November 28.

**Adjourn:** There being no further business, the meeting was adjourned at 6:06 p.m.

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Manuel Alcozer, President

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Erin Bass, Secretary

# ShBelton Independent School District

## Board Meeting Minutes

Regular Board Meeting, November 13, 2023 - 6:15 p.m.

Pittenger Fine Arts Center

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### Board Members Present:

Manuel Alcozer  
Erin Bass  
Suzanne McDonald  
Rucker Preston

Chris Flor  
Jeff Norwood  
Erin Bass

### Board Members Absent:

## 1. Call to Order, Moment of Silence and Pledge of Allegiance

Manuel Alcozer, Board President, called the regular meeting of the Belton Independent School District Board of Trustees to order at 6:15 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.

## 2. Recognitions

### **A. Student Pledges - Chisholm Trail Elementary School**

The Board recognizes Chisholm Trail Elementary third-grade students, Isabella Batalla-Rosa and Olivia Oppedyk, for leading the evening's pledges.

### **B. Student Showcase - Lake Belton Middle School Jazz Band**

The Lake Belton Middle School Jazz Band was the evening's student showcase. The jazz band received superior ratings from all three musical judges at the Temple Jazz Festival in the spring. They include 31 auditioned seventh and eighth-grade saxophones, trombones, trumpets, and a rhythm section. They performed "Get Smart Theme," "Domino," "Winter Wonderland," and "Fat Burger." The Lake Belton Middle School Jazz Band is under the direction of Grant Shane.

### **C. National Merit Scholarship Commended Scholar**

The Board congratulated Belton High School student Lena Cook for being recognized as a Commended Scholar for 2024.

Of 1.5 million students, Lena is among about 34,000 who were selected as Commended Scholars. Congratulations to Lena for demonstrating perseverance, adaptability, and communication, all competencies from the district's Journey of a Graduate profile.

### **D. Marching Band State Qualifier**

For the third time in four years, the Lake Belton High School Stampede Marching Band qualified to compete in the UIL State Marching Band contest at the Alamodome in San Antonio. After placing second at the UIL Area D contest in Pflugerville, the band was invited for a return trip to the Alamodome. This year, the Stampede competed in class 5A and finished 24th in Texas for their 2023 production, "Painted Black Swan". The band is under the direction of Bobby Yerigan, Craig George, Jacob Guerrero, Grant Shane, and Jessie Arbolay.

#### **E. Temple Rotary Educator of the Month**

Annie Hasselbach is being recognized by the Temple Rotary Club as the October Rotary Educator of the Month for her outstanding service to Belton ISD. Annie is a fourth-grade teacher at James L. Burrell Elementary School and is in her third year with the district.

#### **F. Department Showcase - Teaching & Learning**

The department showcase is the Teaching and Learning Department. This 33-member team is led by Gabi Niño, Assistant Superintendent for Teaching and Learning. Teaching and Learning. The department is responsible for ensuring that the highest quality teaching and learning resources and systems are in place to allow for differentiated support for each and every learner in Belton ISD.

#### **G. Community Partners Recognition - Belton & Temple Chambers of Commerce**

Belton ISD is celebrating its partnerships with the Belton Area Chamber of Commerce and Temple Chamber of Commerce for their unwavering support of Belton ISD's legislative priorities. Their partnership and commitment to our educational goals are invaluable to us. The Chambers' support for our stance of no diversion of public funds towards vouchers, increasing the basic allotment, and assessment and accountability reform highlights their understanding of the crucial role public education plays in our society. Together, we are working towards a brighter future for our students and our community. The Belton Chamber is led by Randy Pittenger, and the Temple Chamber is led by Rod Henry.

### **3. Public Comments Regarding Items on the Agenda**

None.

### **4. Goal 5: Maximize Our Use of Resources for Both Current Priorities and Plans for the Future**

Erin Bass led the conversation on Goal 5, sharing with the Board the essential use of funds to improve the learning experiences for students and this is reflected across the district, by improving classrooms and future forward facilities. She went on to share that we are entrusted with being good stewards of taxpayer dollars, and that these are invested in our students, classrooms, schools and buildings with care. Suzanne reflected on the due diligence conducted to prepare for the growth in the District. These projects are carefully and strategically planned to accommodate the continued growth Belton ISD is experiencing. Janet commented on how each of the District projects and department purchases are carefully planned and vetted to ensure resources are maximized. Chris

Flor focused on staff retention and the work being done to retain staff and develop a culture that encourages them to stay.

## **5. Action Items**

### **A. Consider, Discuss, and Take Appropriate Action Regarding the Award of RFP #2310-750-328 for the District-Wide Access Control and Cameras System Improvements Bond Project**

Michael Morgan, Assistant Superintendent of Operations recollected that as part of the District's 2022 Bond safety projects, a district-wide assessment was conducted to add access control to all campuses and upgrade video cameras and systems at select campuses. Meetings, building walks, and surveys were held with District leadership, Facilities, and Technology Departments to determine the scope of work and design requirements to complete the project and prepare a procurement solicitation.

RFP #2310-750-328 for District-Wide Access Control and Camera System Improvements was released on October 8, 2023. The District received seven qualified proposals on October 24, 2023. The RFP was evaluated against the weighted criteria included in the solicitation. The weighted criteria included pricing, ability to execute and perform, ability to meet the District's technology requirements, project support, and references. Based on the evaluation process, the District recommends that Belton ISD initiate contract negotiations with BryComm, LLC, to proceed with the District-wide Access Control & Camera Improvements project, with a Not-to-Exceed amount of \$1,600,000.

Jeff Norwood made a motion, seconded by Erin Bass, to approve the award of RFP #2310-750-328 for the District-Wide Access Control and Cameras System Improvements Bond Project as presented. The motion passed unanimously, 7-0.

## **7. Reports**

### **A. New Course Approval Process Report**

Gabi Nino, Assistant Superintendent of Teaching & Learning, reported on the process for new course selection and approval in Belton ISD. Courses are considered for approval based on both needs and wants. Changes in Legislation or TEKS requirements, state level course changes, result in a need for a new course or course change. When an interest based course is requested, funding, TEKS, potential for pathways or endorsements are considered. For both types the following key points will be considered:

- Relation to Instructional Resources
- Staffing Implications
- Facility Use
- Professional Development

Discussions with staff, principals and directors begin in September. October and November when new course requests are submitted, reviewed, then recommended courses are presented to the Board in December. Once courses are approved and added, communication to the students and parents begins in the spring.

### **B. Academic Progress Report**

Gabi Nino, Assistant Superintendent of Teaching & Learning, provided an update to the Board regarding Academic Progress with a focus on processes and methods to further engage students in critical thinking experiences. Denise Sharp, Executive Director of Elementary Leadership, spoke about intentional on-campus initiatives like classroom visits, planning, and assessment data review. Ben Smith, Executive Director of Secondary Leadership, explained that it takes a collective effort to develop proven ways to engage students in critical thinking throughout all coursework, and thanked the community and staff for their continuous support along the Journey of a Graduate.

### **C. Quarterly Financial Report**

Melissa Lafferty, Chief Financial Officer, provided to the Board a Quarterly Financial Report. She focused on the actual revenues and expenditures versus budgeted. To date, Belton ISD has received about 40% of the anticipated state funding. Local, State, and Federal revenues were discussed. Expenditures for functions 12 (Library), 32 (Social Work Services), 34 (Student Transportation), 51 (Plan and Maintenance) and 53 (Data Processing) were provided and explained to the Board. Melissa reviewed budget amendments, and debt service to-date this fiscal year and shared this month the investment pool is closing for the 2011 Stadium Revenue Bond at \$610,000, moving it to the General Fund. Next steps include reviewing average daily attendance, state funding amendment, and planning for the 2024-2025 budget.

### **D. GKG(LOCAL) 1st Reading Report**

Todd Schiller, Assistant Superintendent of Human Resources, presented the addition of GKG(LOCAL), which outlines a current internal process for volunteers across the District.

### **E. Superintendent's Report**

Dr. Matt Smith provided a report to the board on administrative highlights over the past month. He attended the Texas State Teacher of the Year Ceremony, celebrating Katelin Kelly for being chosen as the Region 12 Teacher of the Year. This month 135 custodial staff were celebrated with an appreciation luncheon hosted at Leon Heights Elementary School as a gesture of thanks for all they do maintaining our facilities. Select secondary students participated in this year's first Superintendent Student Advisory Council. The group worked collaboratively with Ben Smith, Executive Director of Secondary Leadership, Dr. Malinda Golden, Deputy Superintendent, and Gabi Nino, Assistant Superintendent of Teaching & Learning, regarding the A/B bell schedule. He shared out about the Leadership Definition Task Force #2 and Community Presentations for Temple Lions Club and Leadership Belton.

### **F. Governance Report**

- **1. Board member attendance at various school and community events**
- **2. Board member recognition of outstanding performance by district staff and students**
- **3. Board member opportunities for continuous education**

Jeff Norwood shared about events he attended over the past month, showed appreciation for booster clubs and all they do to ensure students have what they need, and shared his takeaways from the meeting with Cities of Temple, Belton and Ralph Wilson Youth Club. Janet Leigh expressed her excitement about being a Literacy Partner at Southwest Elementary. This is a program that pairs students with volunteers for reading opportunities. Chris Flor described his outstanding experiences throughout band season and other student events this fall. Suzanne McDonald shared about the many campus Veterans Day events as well as community events. Rucker Preston attended numerous campus fall festivals and Veterans Day events with his family. Erin Bass attended Camp Champion and shared her appreciation for the staff, students and parents who helped make the event a success. She commented on the Booster Club Breakfast, Princess Tea, and Custodial Appreciation events she attended as well. Manuel talked about he meeting with Sen. John Carter’s Office with area Superintendents and the conversation regarding increased Special Needs students, and decreased funding to support this shift. Manuel expressed his gratitude for the cohesive teamwork he sees across the district and how well the Board works together.

**8. Consent Agenda: Consider and Take Appropriate Action**

- A. Minutes of Previous Meetings:
  - 1. October 16, 2023 - Workshop Meeting
  - 2. October 16, 2023 - Regular Meeting Minutes
- B. Unaudited Financial Report for the Month Ending October 31, 2023
- C. Gifts, Grants, and Bequests
- D. Budget Amendment #2 for 2023-2024
- E. Expenditures over \$50,000
  - 1. Renewal of Eduphoria for Software Licenses
  - 2. Renewal of True North Consulting LLC for Sentry Management Security Services
  - 3. Renewal of Google Workspace for Education Plus
  - 4. Renewal of CrowdStrike for Antivirus Software
  - 5. Goldsmith Construction Co. for Elementary Playground Security Fencing Upgrades for Element Classes
  - 6. PWR Wireless LLC for Emergency Responder Radio System Coverage at LBHS
- F. Oncor Electric Delivery Company LLC for Electric Supply and Right-of-Way Easement at Hubbard Branch Elementary
- G. Resolution Authorizing Sale of Dwelling at 433 N. Beal St, Belton, TX
- H. Supply, Equipment, and Service Bids
  - 1. Event Rentals, Supplies, Equipment and/or Services, RFP #2309-440-323

Suzanne McDonald made a motion, seconded by Rucker Preston, to approve the Consent agenda as presented. The motion passed unanimously, 7-0.

**9. Board Requests for New Information and/or Reports**

Suzanne McDonald requested a copy of the annual Budget Coding Chart for future reference. This will be provided to the whole Board on November 28, 2023.

**10. Calendar of Events**

Stated.

**11. Public Comments Regarding Non-Agenda Items**

None.

**12. Closed Session (Texas Government Code, Subchapters D and E)**

- A. Student Disciplinary Matter - Texas Government Code, Section 551.082
- B. Consultation with Attorney - Texas Government Code, Section 551.071
- C. Personnel - Texas Government Code, Section 551.074
- D. Deliberations about Real Property - Texas Government Code, Section 551.072
- E. Formative Evaluation of the Superintendent

The Board convened in Closed Session at 7:58 p.m

**13. Reconvene in Open Session**

The Board reconvened in Open Session at 9:10 p.m.

**14. Adjourn**

Adjourn: There being no further business, the meeting was adjourned at 9:11 p.m.

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Manuel Alcozer, President

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Erin Bass, Secretary

# Belton Independent School District

## Workshop Meeting Minutes

Board Workshop Meeting, November 28, 2023 - 5:00 p.m.

Dragon Room, 400 N. Wall St. Belton, TX

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### Board Members Present:

Manuel Alcozer

Erin Bass

Janet Leigh

Rucker Preston

Chris Flor

Jeff Norwood

### Board Members Absent:

Suzanne McDonald

### 1. Call to Order:

Manuel Alcozer 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:

None.

### 3. Athletic Facilities Workshop

#### **A. Debt Capacity Report**

Jennifer Ritter with Specialized Public Finance, Inc. provided a report to the Board regarding debt capacity based on the current tax rate of \$0.3942 cents per \$100 valuation, using the November 2024 election date as a baseline to determine initial totals. If the District wished to maintain the existing I&S rate (i.e., no tax rate increase), the District's debt capacity is currently between \$51,670,000-\$64,125,000 for a November 2024 election. Jennifer explained these amounts based on conservative growth calculations in the tax base over the next 5 years, assuming a 5.12% interest rate over a 30-year term.

In November, Texas voters approved raising the school tax homestead exemption from \$40K to \$100K. For bonds voted prior to October 1, 2023, districts are meant to be "held harmless" on I&S taxes. The State will send districts payments each year for the amount of I&S taxes they lost due to the higher homestead exemption, estimated at 4 million per year for Belton ISD.

## **Athletic Facilities**

Mike Morgan, Assistant Superintendent of Operations, informed the Board on the extensive Athletic Facility needs and program challenges at Tiger Field, Bronco Field and the Roy & Jean Potts Swim Center

Mr. Morgan covered the work of the Long Range Facilities Planning Team (LRFPT) and its sub-committees, the Stadium Focus Group and Natatorium Focus Group, to explore all solutions. The Bond Exploration Committee explored pursuing a District Stadium at a neutral site, and was tabled as a future discussion.

Through the work of the Stadium Focus Group and LRFPT, a prioritized list of needs was developed for Tiger Field and Bronco Field. Pros and cons of having individual campus stadiums or a single, neutral district stadium have been discussed at length and a prioritized stadium scope list was developed.

The same process was followed for developing the prioritized needs for a natatorium. The LRFPT narrowed the list down three priorities:

- 50 meter outdoor facility located next to the current swim center
- 50 meter practice facility with a 4 lane 25 yard teaching pool
- 50 meter competition facility with a 4 lane 25 yard teaching pool and diving

The current swim program is capped at a maximum participation of 723, whereas the expectations for a 50 Meter Facility is to accommodate 1920 participants.

Mr. Morgan, Keith Zuehlke and Sam Skidmore shared capacity needs for stadium events, including hosting Regional/Area band competitions, playoff games, tournaments, and other large events.

The Board participated in a Stadium Scope exercise that will help determine next steps in the process.

## **4. Campus Modernization and Capital Renewal Discussion**

Mr. Morgan defined for the Board campus modernization and the elements considered in the process. Facilities Conditions Index needs along with Educational Adequacy needs. Next steps are to complete modernization scope of work for each District Facility, work with construction experts for cost estimates, and develop recommendations for when modernization is needed for each facility.

## **5. Closed Session (Texas Government Code, Subchapters D and E)**

- A. Deliberations about Real Property - Texas Government Code, Section 551.072
- B. Consultation with Attorney - Texas Government Code, Section 551.071
- C. Personnel - Texas Government Code, Section 551.074
- D. Student Disciplinary Matter - Texas Government Code, Section 551.082

The Board convened in Closed Session at 7:33 p.m

**6. Reconvene in Open Session**

The Board reconvened in Open Session at 8:17 p.m.

**7. Adjourn**

Adjourn: There being no further business, the meeting was adjourned at 8:18 p.m.

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Manuel Alcozer, President

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Erin Bass, Secretary

**Belton Independent School District**  
***Board of Trustee Meeting Agenda Item***  
***December 11, 2023***

**Item:** Unaudited Financial Report for the Month Ending November 30, 2023

**Contact Person:** Melissa Lafferty

**Presented for:**  Action     Report Only

**Supporting Documents:**  None     Attached     Provided Later

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**District Goal or Objective Addressed:**

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

**Background Information:**

Attached are the Monthly Financial and Investment Reports for the District. The reports represent the financial activity as of the close of the prior month for the General Fund 199, the Child Nutrition Fund 240, the Debt Service Fund 599, and the 2022 Bond Fund 622. These are unaudited figures, and an independent financial audit will be performed for the period ending August 31, 2024, and presented under separate cover.

The monthly investment report provides information on the district's cash and investment accounts including balances and investment transactions as of the close of the noted month. CDA(LEGAL).

**Fiscal Implications:**

For informational purposes only.

**Administrative Recommendation(s):**

Accept the monthly financial and investment report as presented.



# FINANCIAL STATEMENTS & INVESTMENT REPORT

## TABLE OF CONTENTS

### Description

- Financials - Unaudited Statements of Revenues and Expenditures
  - General Operating - 199
  - School Nutrition - 240
  - Debt Service - 599
  
- Project Summary for 2022 Bond Fund
  
- Investment Report - Monthly

**BELTON ISD**  
**Statement of Unaudited Revenues and Expenditures Budget VS. Actual**  
**General Fund (199)**  
**As of November 30, 2023**

		Adopted Budget	Amended 2023-24	Y-T-D Actual	Balance	Percent of Total
<b>Revenues</b>						
5700	Local Sources	\$ 48,347,413	\$ 48,347,413	\$ 14,856,700	\$ 33,490,713	30.7%
5800	State Sources	93,505,385	93,505,385	41,924,899	51,580,486	44.8%
5900	Federal Sources	2,475,000	2,475,000	369,176	2,105,824	14.9%
	<b>Total Revenues</b>	<b>\$ 144,327,798</b>	<b>\$ 144,327,798</b>	<b>\$ 57,150,775</b>	<b>\$ 87,177,023</b>	<b>39.6%</b>
<b>Expenditures</b>						
11	Instruction	\$ 81,038,178	\$ 80,767,710	\$ 19,387,749	\$ 61,379,961	24.0%
12	Instructional resources & media	1,824,126	1,828,311	431,143	1,397,168	23.6%
13	Curriculum & staff development	3,623,503	3,789,235	921,199	2,868,036	24.3%
21	Instructional leadership	2,606,057	2,600,012	714,751	1,885,261	27.5%
23	School leadership	8,909,952	8,862,747	2,199,302	6,663,445	24.8%
31	Guidance, counseling, & evaluation	6,684,883	6,683,192	1,526,231	5,156,961	22.8%
32	Social work services	407,637	407,637	221,481	186,156	54.3%
33	Health services	2,413,880	2,415,852	562,783	1,853,069	23.3%
34	Student transportation	7,015,234	7,013,282	2,127,663	4,885,619	30.3%
35	School Nutrition	-	16,508	-	16,508	0.0%
36	Cocurricular/extracurricular	6,032,627	5,923,474	1,389,283	4,534,191	23.5%
41	General administration	4,363,461	4,294,869	1,174,326	3,120,543	27.3%
51	Plant maintenance and operations	14,878,484	14,881,704	4,565,248	10,316,456	30.7%
52	Security and monitoring services	3,199,814	3,220,222	675,709	2,544,513	21.0%
53	Data processing services	4,791,275	4,784,356	1,730,430	3,053,927	36.2%
61	Community services	-	-	-	-	0.0%
71	Debt Service	-	300,000	28,175	271,825	0.0%
81	Facilities acquisition & construction	-	-	-	-	0.0%
93	Payments to fiscal agent	-	-	-	-	0.0%
95	Payments to JJAEP	15,000	15,000	-	15,000	0.0%
97	Tax Increment	800,000	600,000	-	600,000	0.0%
99	Intergovernmental Charges	739,078	939,078	195,709	743,370	20.8%
	<b>Total Expenditures</b>	<b>\$ 149,343,189</b>	<b>\$ 149,343,189</b>	<b>\$ 37,851,180</b>	<b>\$ 111,492,009</b>	<b>25.3%</b>
<b>Other Sources &amp; Uses</b>						
	Other sources	-	-	779,385		
	Other uses	-	-	-		
	<b>Total Other Sources (Uses)</b>	<b>-</b>	<b>-</b>	<b>779,385</b>		
	<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>(5,015,391)</b>	<b>(5,015,391)</b>	<b>20,078,980</b>		
	<b>Fund Balance (unaudited), 8-31-2023</b>	<b>\$ 40,124,844</b>	<b>\$ 40,124,844</b>	<b>\$ 40,124,844</b>		
	<b>Fund Balance, Ending</b>	<b>\$ 35,109,453</b>	<b>\$ 35,109,453</b>	<b>\$ 60,203,824</b>		

**BELTON ISD**  
**Statement of Unaudited Revenues and Expenditures Budget VS. Actual**  
**Child Nutrition (240)**  
**As of November 30, 2023**

		Adopted Budget	Amended 2023-24	Y-T-D Actual	Balance	Percent of Total
<b>Revenues</b>						
5700	Local Sources	\$ 2,220,000	\$ 2,220,000	\$ 871,764	\$ 1,348,236	39.3%
5800	State Sources	195,000	195,000	21,507	173,493	11.0%
5900	Federal Sources	5,700,000	5,700,000	577,931	5,122,069	10.1%
	<b>Total Revenues</b>	<b>\$ 8,115,000</b>	<b>\$ 8,115,000</b>	<b>\$ 1,471,201</b>	<b>\$ 6,643,799</b>	<b>18.1%</b>
<b>Expenditures</b>						
35	Food Services, Child Nutrition	\$ 9,111,101	\$ 9,111,101	\$ 2,223,200	\$ 6,887,901	24.4%
	<b>Total Expenditures</b>	<b>\$ 9,111,101</b>	<b>\$ 9,111,101</b>	<b>\$ 2,223,200</b>	<b>\$ 6,887,901</b>	<b>24.4%</b>
<b>Other Sources &amp; Uses</b>						
	Other sources	-	-	-		
	Other uses	-	-	-		
	<b>Total Other Sources (Uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>		
	<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>(996,101)</b>	<b>(996,101)</b>	<b>(751,999)</b>		
	<b>Fund Balance (unaudited), 8-31-2023</b>	<b>\$ 4,604,495</b>	<b>\$ 4,604,495</b>	<b>\$ 4,604,495</b>		
	<b>Fund Balance, Ending</b>	<b>\$ 3,608,394</b>	<b>\$ 3,608,394</b>	<b>\$ 3,852,496</b>		

**BELTON ISD**  
**Statement of Unaudited Revenues and Expenditures Budget VS. Actual**  
**Debt Service Fund (511 and 515)**  
**As of November 30, 2023**

		Adopted Budget	Amended 2023-24	Y-T-D Actual	Balance	Percent of Total
<b>Revenues</b>						
5700	Local Sources	\$ 24,677,318	\$ 24,677,318	\$ 7,540,783	\$ 17,136,535	30.6%
5800	State Sources	457,907	457,907	-	457,907	0.0%
5900	Federal Sources	-	-	-	-	0.0%
	<b>Total Revenues</b>	<u>\$ 25,135,225</u>	<u>\$ 25,135,225</u>	<u>\$ 7,540,783</u>	<u>\$ 17,594,442</u>	<u>30.0%</u>
<b>Expenditures</b>						
71	Debt Service	\$ 24,750,088	\$ 24,750,088	\$ 384,507	\$ 24,365,581	1.6%
	<b>Total Expenditures</b>	<u>\$ 24,750,088</u>	<u>\$ 24,750,088</u>	<u>\$ 384,507</u>	<u>\$ 24,365,581</u>	<u>1.6%</u>
<b>Other Sources &amp; Uses</b>						
	Other sources	-	-	-		
	Other uses	-	-	(779,385)		
	<b>Total Other Sources (Uses)</b>	<u>-</u>	<u>-</u>	<u>(779,385)</u>		
	<b>Excess (Deficiency) of Revenues over Expenditures</b>	385,137	385,137	6,376,891		
	<b>Fund Balance (unaudited), 8-31-2023</b>	<u>\$ 11,024,346</u>	<u>\$ 11,024,346</u>	<u>\$ 11,024,346</u>		
	<b>Fund Balance, Ending</b>	<u>\$ 11,409,483</u>	<u>\$ 11,409,483</u>	<u>\$ 17,401,237</u>		

**BELTON ISD**  
**Bond Project Summary**  
**Bond Fund (622)**  
**As of November 30, 2023**

<u>Local</u>	<u>Project</u>	<u>Proposition Budget</u>	<u>Expenditures as 11/30/2023</u>	<u>Open Purchase Orders</u>	<u>Available Budget</u>
E12	Elementary #12	\$ 40,064,028	\$ 31,739,337	\$ 6,441,387	\$ 1,883,305
E13	Elementary #13	\$ 43,567,482	\$ 18,324,261	\$ 22,853,881	\$ 2,389,340
DPF	Delta Program Facility	\$ 2,500,000	\$ 9,833	\$ 265,467	\$ 2,224,700
SWE	Southwest Elementary Addition	\$ 13,300,000	\$ 2,346,856	\$ 14,006,666	\$ (3,053,521)
MEP	MEP, Roofing and Interior Finishes	\$ 8,942,812	\$ 874,585	\$ 4,757,246	\$ 3,310,980
SAF	Campus Safety + Security Upgrades	\$ 6,041,040	\$ 3,275,594	\$ 100,002	\$ 2,665,444
BHS	BHS Additions & Renovations	\$ 28,524,414	\$ 5,310,961	\$ 24,308,338	\$ (1,094,886)
BNT	BNT Facility Upgrades	\$ 2,000,000	\$ -		\$ 2,000,000
LND	Land Acquisition	\$ 7,000,897	\$ 443,076	\$ 8,318	\$ 6,549,502
LBM	Fine Arts & Locker Room Addition	\$ 8,582,703	\$ 1,910,981	\$ 8,597,964	\$ (1,926,242)
TEC	Technology Infrastructure	\$ 676,624	\$ -		\$ 676,624
BUS	New Buses	\$ 5,625,000	\$ 2,630,915		\$ 2,994,085
AGR	Agriculture Facility	\$ 2,000,000	\$ 66,650	\$ 117,350	\$ 1,816,000
		<u>\$ 168,825,000</u>	<u>\$ 66,933,049</u>	<u>\$ 81,456,619</u>	<u>\$ 20,435,332</u>
DEV	Technology Devices	\$ 5,000,000	\$ 2,566,393	\$ -	\$ 2,433,607
		<u>\$ 173,825,000</u>	<u>\$ 69,499,442</u>	<u>\$ 81,456,619</u>	<u>\$ 22,868,939</u>



## MONTHLY INVESTMENT REPORT

# Belton ISD

NOVEMBER 30, 2023

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**MEEDER**

PUBLIC FUNDS

# Your Portfolio

As of November 30, 2023



## Your Portfolio Statistics

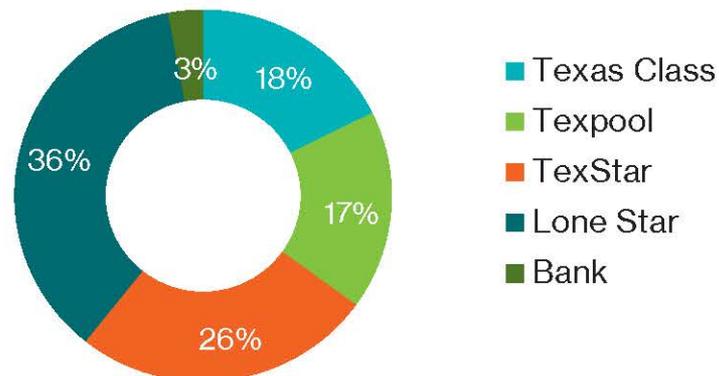
Weighted Average Maturity

1 day

Weighted Average Yield (All Funds)

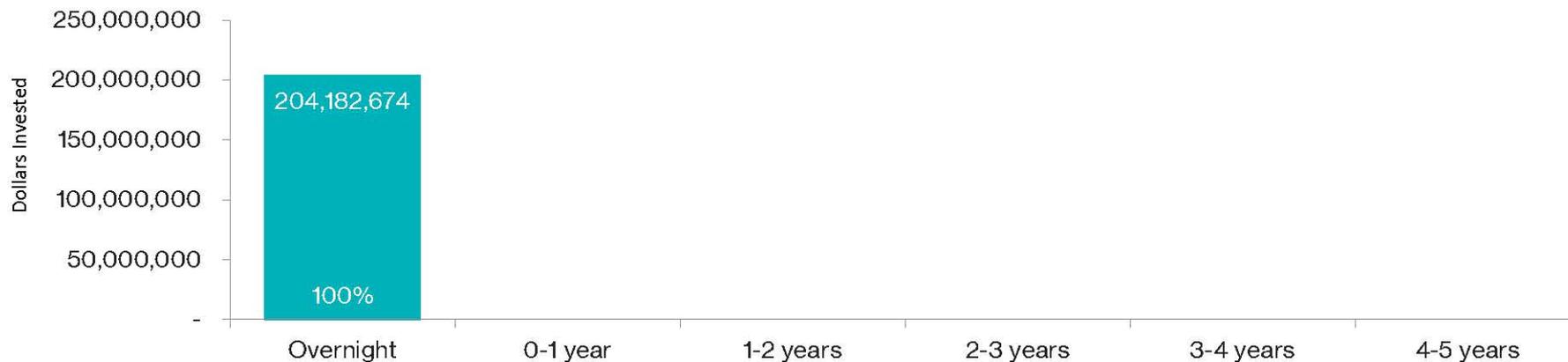
5.36%

## Your Asset Allocation



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## Your Maturity Distribution



Allocation Percentage Per Year



**Belton ISD  
Portfolio Management  
Portfolio Summary  
November 30, 2023**

Meeder Public Funds  
901 S. MoPac  
Suite 300  
Austin, TX 78746

<b>Investments</b>	<b>Par Value</b>	<b>Market Value</b>	<b>Book Value</b>	<b>% of Portfolio</b>	<b>Term</b>	<b>Days to Maturity</b>	<b>YTM 365 Equiv.</b>
Texas Class	36,143,270.22	36,143,270.22	36,143,270.22	17.70	1	1	5.586
Texpool/Texpool Prime	35,382,769.34	35,382,769.34	35,382,769.34	17.33	1	1	5.450
TexStar	52,484,580.39	52,484,580.39	52,484,580.39	25.70	1	1	5.331
Lone Star	74,150,300.61	74,150,300.61	74,150,300.61	36.32	1	1	5.650
Bank Accounts/CD's int pd monthly	6,021,753.41	6,021,753.41	6,021,753.41	2.95	1	1	0.000
	<b>204,182,673.97</b>	<b>204,182,673.97</b>	<b>204,182,673.97</b>	<b>100.00%</b>	<b>1</b>	<b>1</b>	<b>5.355</b>

<b>Total Earnings</b>	<b>November 30 Month Ending</b>	<b>Fiscal Year To Date</b>
Current Year	863,673.81	2,532,541.43

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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.

Melissa Lafferty      12/5/23  
Melissa Lafferty, Chief Financial Officer

Kerri Pridemore      12/5/23  
Kerri Pridemore, Director of Finance

**Belton ISD**  
**Summary by Type**  
**November 30, 2023**  
**Grouped by Fund**

Security Type	Number of Investments	Par Value	Book Value	% of Portfolio	Average YTM 365	Average Days to Maturity
<b>Fund: 2022 Bond Fund</b>						
Lone Star	1	39,429,834.63	39,429,834.63	19.31	5.650	1
Bank Accounts/CD's int pd monthly	1	317,774.45	317,774.45	0.16	0.000	1
Texas Class	1	36,143,269.19	36,143,269.19	17.70	5.586	1
TexStar	1	40,384,046.51	40,384,046.51	19.78	5.331	1
<b>Subtotal</b>	<b>4</b>	<b>116,274,924.78</b>	<b>116,274,924.78</b>	<b>56.95</b>	<b>5.504</b>	<b>1</b>
<b>Fund: Construction Funds</b>						
Lone Star	1	0.00	0.00	0.00	0.000	0
Bank Accounts/CD's int pd monthly	3	343.20	343.20	0.00	2.810	1
Texpool/Texpool Prime	2	21,476.12	21,476.12	0.01	5.372	1
<b>Subtotal</b>	<b>6</b>	<b>21,819.32</b>	<b>21,819.32</b>	<b>0.01</b>	<b>5.332</b>	<b>1</b>
<b>Fund: Capital Projects Fund</b>						
Bank Accounts/CD's int pd monthly	1	110,916.60	110,916.60	0.05	0.000	1
<b>Subtotal</b>	<b>1</b>	<b>110,916.60</b>	<b>110,916.60</b>	<b>0.05</b>	<b>0.000</b>	<b>1</b>
<b>Fund: Debt Service Funds</b>						
Bank Accounts/CD's int pd monthly	1	31,421.63	31,421.63	0.02	0.000	1
Texpool/Texpool Prime	1	9,993,161.00	9,993,161.00	4.89	5.614	1
TexStar	1	607,867.39	607,867.39	0.30	5.331	1
<b>Subtotal</b>	<b>3</b>	<b>10,632,450.02</b>	<b>10,632,450.02</b>	<b>5.21</b>	<b>5.581</b>	<b>1</b>
<b>Fund: General Fund</b>						
Lone Star	2	34,720,465.98	34,720,465.98	17.00	5.650	1
Bank Accounts/CD's int pd monthly	3	5,561,297.53	5,561,297.53	2.72	0.000	1
Texas Class	1	1.03	1.03	0.00	0.000	1
Texpool/Texpool Prime	2	25,368,132.22	25,368,132.22	12.42	5.385	1
TexStar	1	11,492,666.49	11,492,666.49	5.63	5.331	1
<b>Subtotal</b>	<b>9</b>	<b>77,142,563.25</b>	<b>77,142,563.25</b>	<b>37.77</b>	<b>5.108</b>	<b>1</b>
<b>Total and Average</b>	<b>23</b>	<b>204,182,673.97</b>	<b>204,182,673.97</b>	<b>100.00</b>	<b>5.355</b>	<b>1</b>



**Belton ISD**  
**Interest Earnings**  
**Sorted by Fund - Fund**  
**November 1, 2023 - November 30, 2023**  
**Yield on Beginning Book Value**

Meeder Public Funds  
 901 S. MoPac  
 Suite 300  
 Austin, TX 78746  
 -

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Annualized Yield	Adjusted Interest Earnings		
										Interest Earned	Amortization/ Accretion	Adjusted Interest Earnings
<b>Fund: 2022 Bond Fund</b>												
20220	10087	2022BF	RR3	40,384,046.51	40,207,881.25	40,384,046.51		5.331	5.331	176,165.26	0.00	176,165.26
50004	10088	2022BF	LA1	36,143,269.19	43,963,977.70	36,143,269.19		5.586	4.962	179,291.49	0.00	179,291.49
14903B	10084	2022BF	RR4	39,429,834.63	39,247,455.11	39,429,834.63		5.650	5.654	182,379.52	0.00	182,379.52
50176	10085	2022BF	RR5	317,774.45	382,181.05	317,774.45				0.00	0.00	0.00
			<b>Subtotal</b>	<b>116,274,924.78</b>	<b>123,801,495.11</b>	<b>116,274,924.78</b>			<b>5.286</b>	<b>537,836.27</b>	<b>0.00</b>	<b>537,836.27</b>
<b>Fund: Construction Funds</b>												
												<b>233</b>
500007	10011	CON	RR2	0.00	613,591.14	0.00				0.00	0.00	0.00
500010	10070	CON	RR2	21,476.12	21,381.74	21,476.12		5.372	5.370	94.38	0.00	94.38
06216	10062	CON	RR5	343.20	342.42	343.20		2.810	2.771	0.78	0.00	0.78
			<b>Subtotal</b>	<b>21,819.32</b>	<b>635,315.30</b>	<b>21,819.32</b>			<b>0.182</b>	<b>95.16</b>	<b>0.00</b>	<b>95.16</b>
<b>Fund: Capital Projects Fund</b>												
22689	10035	CP	RR5	110,916.60	110,916.60	110,916.60				0.00	0.00	0.00
			<b>Subtotal</b>	<b>110,916.60</b>	<b>110,916.60</b>	<b>110,916.60</b>				<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Fund: Debt Service Funds</b>												
33330	10003	DS	RR3	607,867.39	605,215.75	607,867.39		5.331	5.331	2,651.64	0.00	2,651.64
500004A	10041	DS	RR2	9,993,161.00	9,947,263.32	9,993,161.00		5.614	5.614	45,897.68	0.00	45,897.68
57670	10033	DS	RR5	31,421.63	31,421.63	31,421.63				0.00	0.00	0.00
			<b>Subtotal</b>	<b>10,632,450.02</b>	<b>10,583,900.70</b>	<b>10,632,450.02</b>			<b>5.581</b>	<b>48,549.32</b>	<b>0.00</b>	<b>48,549.32</b>
<b>Fund: General Fund</b>												
500001	10008	GEN	RR2	24,023,029.32	1,921,248.09	24,023,029.32		5.372	46.328	73,156.43	0.00	73,156.43
22210	10005	GEN	RR3	11,492,666.49	11,442,532.64	11,492,666.49		5.331	5.331	50,133.85	0.00	50,133.85
6550003	10073	GEN	LA1	1.03	1.03	1.03				0.00	0.00	0.00
14903A	10001	GEN	RR4	0.35	0.35	0.35				0.00	0.00	0.00
500001A	10048	GEN	RR2	1,345,102.90	1,336,349.26	1,345,102.90		5.614	5.615	6,166.86	0.00	6,166.86
14903C	10089	GEN	RR4	34,720,465.63	38,330,772.23	34,720,465.63		5.650	4.689	147,735.92	0.00	147,735.92
57696	10027	GEN	RR5	1,018,174.80	1,012,919.76	1,018,174.80				0.00	0.00	0.00
57661	10029	GEN	RR5	4,543,122.73	4,285,008.64	4,543,122.73				0.00	0.00	0.00

Belton ISD  
Interest Earnings  
November 1, 2023 - November 30, 2023

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Annualized Yield	Adjusted Interest Earnings		
										Interest Earned	Amortization/ Accretion	Adjusted Interest Earnings
			Subtotal	77,142,563.25	58,328,832.00	77,142,563.25			5.782	277,193.06	0.00	277,193.06
			Total	204,182,673.97	193,460,459.71	204,182,673.97			5.432	863,673.81	0.00	863,673.81

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#### Meeder Public Funds

Barton Oaks Plaza I  
901 S. MoPac Expy  
Suite 300  
Austin, Texas  
78746

866.633.3371

**Belton Independent School District**  
**Board of Trustee Meeting Agenda Item**  
**December 11, 2023**

**Item:** Gifts, Grants, and Bequests

**Contact Person:** Melissa Lafferty

**Presented for:**  Action     Report Only

**Supporting Documents:**    None     Attached     Provided Later

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**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  
December 11, 2023**

<b>Source of Other Revenue/In Kind Donations</b>	<b>Type</b>	<b>Amount/ Value</b>	<b>Date</b>	<b>District, Campus, or Program</b>	<b>Intended Use</b>
<b>CEFCO</b>	<b>Check</b>	<b>\$500</b>	<b>10/25/2023</b>	<b>Special Programs</b>	<b>Monthly Parent Nights</b>
<b>Rotary Club of Waco Y Youth Club Fund Inc.</b>	<b>Check</b>	<b>\$500</b>	<b>10/26/2023</b>	<b>BHS Challenge Team</b>	<b>Challenge Teams Quiz Bowl</b>
<b>Texell Credit Union</b>	<b>Check</b>	<b>\$100</b>	<b>11/2/2023</b>	<b>Special Programs</b>	<b>Monthly Parent Nights</b>
<b>United AG &amp; TURF</b>	<b>Check</b>	<b>\$800</b>	<b>11/3/2023</b>	<b>LBHS &amp; BHS FFA</b>	<b>LDE/CDE Contest and stock shows</b>
<b>Athletic Booster Club</b>	<b>Check</b>	<b>\$10,000</b>	<b>11/6/2023</b>	<b>LBHS Atheltics</b>	<b>To help purchase a Shredmill for the athletic department - primarily for girls track.</b>
<b>Jay &amp; Megan Littlefield</b>	<b>Check</b>	<b>\$150</b>	<b>11/8/2023</b>	<b>Leon Heights Elementary</b>	<b>Christmas Santa Program</b>
<b>Lake Belton Veterans of Foreign Wars</b>	<b>Check</b>	<b>\$500</b>	<b>11/13/2023</b>	<b>LBHS Automotive Club</b>	<b>Automotive Club</b>
<b>Hugh Shine</b>	<b>Check</b>	<b>\$500</b>	<b>11/14/2023</b>	<b>LBHS Orchestra</b>	<b>Silver Strings for a dinner performance</b>

**Belton Independent School District**  
**Board of Trustee Meeting Agenda Item**  
**December 11, 2023**

**Item:** Budget Amendment #3 for 2023-2024

**Contact Person:** Melissa Lafferty

**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. The changes are described below.

**Fiscal Implications:**

**General Fund**

Revenues

- **Local (5700): \$35,000**
  - \$25,000: Increase budget for revenue received from TASC
  - \$10,000: Increase for donation from META

Expenditures

- **Instruction (11): (\$11,572)**
  - (\$17,786): Redistribute for Eduphoria software
  - (\$3,786): Redistribute funds for various needs
  - \$10,000: Additional teaching materials from META donation
- **Curriculum & Staff Development (13): \$21,031**
  - \$17,786: Redistribute for Eduphoria software
  - \$3,245: Redistribute funds for various needs
- **School Leadership (23): (\$1)**
  - (\$1): Redistribute for various needs
- **Guidance and Counseling Services (31): \$156**
  - \$156: Redistribute for various needs

- **Co-curricular Activities (36): (\$20,000)**
  - (\$20,000): Redistribute for security at athletic events
- **General Administration (41): \$25,000**
  - \$25,000: Increase to purchase in-house fingerprinting equipment
- **Facilities Maintenance & Operations (51): \$86**
  - \$86: Redistribute for various needs
- **Security and Monitoring (52): \$20,300**
  - \$20,000: Redistribute for security at athletic events
  - \$300: Redistribute for various needs

The net effect of these revenue and expenditure amendments, in the aggregate, is zero to the fund balance.

**Administrative Recommendation(s):**

Approve amendments as presented.

**2023-24 Budget Amendment Proposed For Adoption By The Board Of Trustees**  
**Belton ISD - December 11, 2023**

Function	General Fund			
	Original Adopted Budget	Previously Amended Budget	Summary of Proposed Amendments	Proposed Amended Budget
<b>REVENUES</b>				
Local	\$ 48,347,413	\$ 48,347,413	35,000	\$ 48,382,413
State	93,505,385	93,505,385	-	93,505,385
Federal	2,475,000	2,475,000	-	2,475,000
	<b>144,327,798</b>	<b>144,327,798</b>	<b>35,000</b>	<b>144,362,798</b>
<b>EXPENDITURES</b>				
11 Instruction	81,038,178	80,767,710	(11,572)	80,756,138
12 Library & Media Services	1,824,126	1,828,311	-	1,828,311
13 Curriculum & Staff Development	3,623,503	3,789,235	21,031	3,810,266
21 Instructional Leadership	2,606,057	2,600,012	-	2,600,012
23 School Leadership	8,909,952	8,862,747	(1)	8,862,746
31 Guidance and Counseling Services	6,684,883	6,683,192	156	6,683,348
32 Social Work Services	407,637	407,637	-	407,637
33 Health Services	2,413,880	2,415,852	-	2,415,852
34 Student Transportation	7,015,234	7,013,282	-	7,013,282
35 School Nutrition	-	16,508	-	16,508
36 Co-curricular Activities	6,032,627	5,923,474	(20,000)	5,903,474
41 General Administration	4,363,461	4,294,869	25,000	4,319,869
51 Facilities Maintenance & Operations	14,878,484	14,881,704	86	14,881,790
52 Security and Monitoring	3,199,814	3,220,222	20,300	3,240,522
53 Data Processing Services	4,791,275	4,784,356	-	4,784,356
61 Community Services	-	-	-	-
71 Debt Service	-	300,000	-	300,000
81 Facilities Acquisition & Construction	-	-	-	-
93 Payments to fiscal agent	-	-	-	-
95 Payments to JJAEP	15,000	15,000	-	15,000
97 Tax Increment	800,000	600,000	-	600,000
99 Other Intergovernmental Charges	739,078	939,078	-	939,078
<b>Total Expenditures</b>	<b>149,343,189</b>	<b>149,343,189</b>	<b>35,000</b>	<b>149,378,189</b>
<b>Revenues Over (Under) Expenditures</b>	<b>(5,015,391)</b>	<b>(5,015,391)</b>	<b>-</b>	<b>(5,015,391)</b>
Other Sources	-	-	-	-
Other Uses	-	-	-	-
<b>Budgeted/Estimated Change in Fund Balance</b>	<b>\$ (5,015,391)</b>	<b>\$ (5,015,391)</b>	<b>\$ -</b>	<b>\$ (5,015,391)</b>

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**

**December 11, 2023**

**Item:** Expenditures over \$50,000

**Contact Person:** Melissa Lafferty

**Presented for:**  Action     Report Only

**Supporting Documents:**  None     Attached     Provided Later

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**District Goal or Objective Addressed:**

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

**Background Information:**

Board Policy CH (LOCAL) requires that any single budgeted purchase of goods or services that costs \$50,000 or more shall require Board approval before a transaction may take place. The following list of proposed purchases is submitted for your consideration:

**Delcom Group for Dell Staff Device Refresh**

In accordance with the district's technology replacement cycle for the 2023-2024 school year, 92 Dell laptops will be purchased for existing staff. The cost is \$89,999.92. Delcom Group participates in the DIR Contract.

**Apple for MacBook Staff Device Refresh**

In accordance with the district's technology replacement cycle for the 2023-2024 school year, 110 additional MacBooks will be purchased for existing staff. The cost is \$107,690. Apple participates in the Choice Partners Contract.

**Weaver Technology for Server and Storage Upgrade**

As technology advances, so do the demands placed on servers and storage systems. The district's current hardware is six years old and upgrading to new servers and storage systems will modernize the data center infrastructure that supports the district's software and systems. Upgrading will also ensure improved processing speeds and enhanced overall performance and security. The cost is \$302,812.53. Weaver Technologies participates in the TIPS Contract.

### Longhorn Bus Sales for New Bus Purchases

Buses were one of the items prioritized in Proposition A of the 2022 Bond Program. This is the second round of bus purchases from the bond funds. We are requesting the purchase of eight 77-passenger buses and two 54-passenger special education buses. BISD utilizes buses on a 15-year usage cycle. The cost is \$1,499,602. Longhorn Bus Sales is on a BuyBoard contract.

### **Fiscal Implications:**

Delcom Group, Apple and Weaver Technologies are funded by the general fund. Longhorn Bus Sales will be paid from bond funds.

### **Administrative Recommendation(s):**

Approve the requested expenditures.

**Belton Independent School District**  
**Board of Trustee Meeting Agenda Item**

**December 11, 2023**

**Item:** Cooperative Purchasing Program Fee Report

**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:**

The district uses multiple purchasing cooperatives and uses them to make purchases when an individual bid, or proposal is not more advantageous.

TEC Section 44.0331 requires school districts to document cooperative contract-related fees, including management fees and the purpose of the fees under the contract. The amount, purpose, and disposition of any fee must be presented in a written report and submitted annually to the Board of Trustees as an agenda item. This fee report is for the 2021-2022 school year.

The District is a member of several purchasing cooperatives including:

- 1Government Procurement Alliance
- Central Texas Purchasing Alliance
- Education Service Center Region 8 - The Interlocal Purchasing System
- Education Service Center Region 10 - Multi-Region Purchasing Cooperative
- Education Service Center Region 18 - Purchasing Cooperative
- Education Service Center Region 19 - Allied States Cooperative
- Education Service Center Region 20 - Purchasing Cooperative
- Goodbuy Purchasing Network
- Harris County Department of Education - Choice Partners
- Houston-Galveston Area Council
- Keystone Purchasing Network
- Sourcewell
- State of Texas Cooperative Purchasing Program
- OMNIA Partners
- TASB Buyboard
- Texas 20 Purchasing Cooperative

- Texas Department of Information Resources

**Fiscal Implications:**

The District paid fees to the following purchasing cooperative programs during the 2021-2022 school year.

- Central Texas Purchasing Alliance - \$150 annual membership
- Education Service Center Region 20 - \$875 annual membership for general supplies contract
- State of Texas Cooperative Purchasing Program - \$100 annual membership for all contracts
- TASB Buyboard Fee - \$800 for the purchase of (20) buses.

**Administrative Recommendation(s):**

Report only

**Belton Independent School District**  
**Board of Trustee Meeting Agenda Item**

**December 11, 2023**

**Item:** Interlocal Agreement with Region 13 Purchasing Co-op

**Contact Person:** Tammy Shannon

**Presented for:**  Action     Report Only

**Supporting Documents:**    None     Attached     Provided Later

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**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 is a member of several purchasing co-ops and uses them to make purchases when an individual bid, or proposal is not more advantageous. The cooperative service arrangements used by the purchasing co-ops are an approved method of purchase under the district's legal policy.

Education Service Center Region 13 offers several categories of bid items for the district's consideration and will increase the flexibility of the purchasing operation.

The interlocal participant agreement is attached for your review.

**Fiscal Implications:**

Membership fees are not required.

**Administrative Recommendation(s):**

Approve the Interlocal Agreement with Region 13 Purchasing Co-op for the 2023-2024 school year.

**ESC REGION 13 PURCHASING COOP MEMBER AGREEMENT**

BETWEEN EDUCATION SERVICE CENTER REGION 13 AND

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*(District or Entity Name)***1. General**

Education Service Center (ESC) Region 13 ( Purchasing Cooperative) and \_\_\_\_\_ District or Entity (member) is authorized to enter the following Interlocal Participant Agreement pursuant to the Texas Education Code §8.002 which directs education service centers to assist school districts in improving student performance and to provide resources to enable school districts to operate more efficiently and economically and by the Interlocal Cooperation Act, Government Code Section 791 et seq., for the purpose of joining and participating in the Region 13 Purchasing Cooperative.

The purpose of this Agreement is to reduce the cost to members who qualify under GOV 791 that desire to obtain or use the goods or services. The relationship assures compliance with state procurement requirements, identifies vendors of goods and services.

**2. Services/Relationships****2.1. ESC Region 13**

- 2.1.1. ESC Region 13 shall make goods and services available indirectly or directly to Member through vendors that participate in required proposal, bid, or other selection activities.
- 2.1.2. The ESC Region 13 Purchasing Cooperative will oversee and manage the procurement process by achieving best value for participating members.

**2.2. Member**

- 2.2.1. Orders will be placed directly with the vendor involved unless the Member and ESC Region 13 agree in writing to a different method to be used for ordering goods or requesting services.
- 2.2.2. Member(s) shall be responsible for a vendor's compliance with order or service provisions related to quantity and terms of delivery and shall make payment directly to the vendor.
- 2.2.3. Member(s) will designate a primary contact
- 2.2.4. Member(s) will submit purchase orders and/or vendor contracts to the ESC Region 13 Purchasing Cooperative.
- 2.2.5. Accept shipments of products ordered from awarded vendors.
- 2.2.6. Process payments to awarded vendors in a timely manner.

**3. Term**

The term of this Agreement shall begin upon being fully executed. This Agreement shall automatically renew for successive one-year terms unless it is terminated sooner in accordance with the provisions of this Agreement.

**4. Limitation of Liability**

In no event shall ESC Region 13, its employees or consultants be liable to Member or any other entity of person for any loss or for any indirect, incidental or consequential damages arising out of the use of the cooperative purchasing program.

**5. No Waiver of Immunity**

ESC Region 13 does not waive or relinquish any immunity or defense on behalf of itself, its trustees, officers, employees, and agents as a result of its execution of this Contract and performance of the functions of obligations described herein. Nothing herein shall be construed as creating any personal liability on the part of any trustee, office, director, employee or representative of ESC Region 13.

**6. Termination**

- 6.1. Member(s) may terminate this agreement at any time within 10 days of written notice to ESC Region 13.
- 6.2. ESC Region 13 may terminate Member's participation within 10 days written notice if MEMBER fails to make payments to vendors for uncontested debts or fails to otherwise abide by this Agreement.
- 6.3. ESC Region 13 may terminate Member's participation on 30 days' notice without cause.



**Belton Independent School District**  
***Board of Trustee Meeting Agenda Item***

***December 11, 2023***

**Item:** Resolution for Appointment to the Tax Appraisal District of Bell County Board of Directors

**Contact Person:** Matt Smith

**Presented for:** Action  Report Only

**Supporting Documents:** None  Attached  Provided Later

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**District Goal or Objective Addressed:**

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

**Background Information:**

The Bell County Tax Appraisal District is governed by a board of seven directors who are appointed by the taxing units that participate in the district in accordance with *Texas Tax Code* §6.03(a). The District and the City of Belton appoint one member of the Tax Appraisal District Board of Directors to serve a two-year term beginning on January 1 of even-numbered years in accordance with *Texas Tax Code* §6.03(b).

Attached is a resolution proposing Todd Scott be nominated as the District's candidate to fill the two-year term which will begin on January 1, 2024 and expire on December 31, 2025. The City of Belton is in agreement and took similar action at a November City Council meeting.

**Fiscal Implications:**

None

**Administrative Recommendation(s):**

Recommend approval of resolution nominating a representative to the Tax Appraisal District Board of Directors as indicated.

**RESOLUTION OF THE BOARD OF TRUSTEES OF THE  
BELTON INDEPENDENT SCHOOL DISTRICT**

STATE OF TEXAS §  
COUNTY OF BELL §

**WHEREAS**, Bell County Tax Appraisal District is governed by a board of seven directors who are appointed by the taxing units that participate in the district in accordance with *Texas Tax Code* §6.03(a);

**WHEREAS** directors of the Board of Directors of the Bell County Tax Appraisal District serve two-year terms beginning on January 1 of even-numbered years in accordance with *Texas Tax Code* §6.03(b);

**WHEREAS**, the Belton Independent School District and the City of Belton are taxing units that participate in the Bell County Tax Appraisal District;

**WHEREAS**, one member of the Bell County Tax Appraisal District Board of Directors is appointed by the Belton Independent School District and the City of Belton;

**WHEREAS**, the Board of Trustees of the Belton Independent School District desires to nominate Joe Shepperd as a candidate for the Bell County Tax Appraisal District Board of Directors; therefore,

**BE IT RESOLVED** by the Board of Trustees of the Belton Independent School District, that Todd Scott be and is hereby nominated as the District's appointment to fill an unexpired two-year term on the Bell County Tax Appraisal District Board of Directors that will expire December 31, 2025.

**DULY PASSED AND APPROVED THIS 11TH DAY OF DECEMBER, 2023.**

BELTON INDEPENDENT SCHOOL DISTRICT

\_\_\_\_\_  
Manuel Alcozer  
President, Board of Trustees

ATTEST:

\_\_\_\_\_  
Erin Bass  
Secretary, Board of Trustees

**Belton Independent School District**  
**Board of Trustee Meeting Agenda Item**

**December 11, 2023**

**Item:** Resolution Regarding Designation of 2024 Non-Business Days for the Texas Public Information Act

**Contact Person:** Jennifer Bailey

**Presented for:**  Action     Report Only

**Supporting Documents:**     None     Attached     Provided Later

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**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:**

House Bill 3033 changes the Texas Public Information Act's definition of "business days." Under the bill, business days are defined as any day other than Saturday or Sunday or a state or national holiday as defined by Section 662.003. The "non-business days" in the resolution are days BISD will be closed or operating with minimal staffing. The Board may elect 10 "non-business days" per calendar year to cover locally recognized breaks. The law went into effect on September 1, 2023. At the regular meeting on August 21, 2023, the Board approved using eight days for the remainder of the 2023 calendar year. Administration recommends using 10 days for the 2024 calendar year.

These dates will be posted on the District's Public Information Act website by January 1, 2024.

**Fiscal Implications:**

None

**Administrative Recommendation(s):**

Approve as presented

**Resolution of the Belton ISD Board of Trustees  
Regarding Designation of Non-Business Days for 2024 Calendar Year**

WHEREAS, Belton ISD is a public school district located in the State of Texas who is subject to the laws of the Texas Government Code; and

WHEREAS, Belton ISD acknowledges that the Texas Public Information Act (“TPIA”) located in Chapter 552 of the Texas Government Code authorizes governmental bodies to annually designate up to ten “non-business days,” when its administrative offices are closed or operating with minimum staffing for the purposes of calculating timelines to respond to public information requests; and

WHEREAS, Belton ISD believes that its official designation of “non-business days” will improve its staff’s ability to timely respond to public information requests, taking into account scheduled days when its administrative offices are closed or operating with minimum staffing; and now

THEREFORE, BE IT RESOLVED THAT Belton ISD designates the following dates as “non-business days” within the meaning of Texas Government Code 552.0031 for the 2024 calendar year:

March 11, 12, 2024  
July 5, 2024  
November 25, 26, 27, 2024  
December 23, 27, 30, 31, 2024

APPROVED BY A VOTE OF \_\_ TO \_\_ ON December 11, 2023.

\_\_\_\_\_  
Board President

\_\_\_\_\_  
Board Secretary

## **Belton ISD Nonbusiness Days for the Texas Public Information Act Calendar**

### **I. Locally designated nonbusiness days by the Board of Trustees for the 2024 calendar year:**

March 11, 12, 2024

July 5, 2024

November 25, 26, 27, 2024

December 23, 27, 30, 31 2024

### **II. Statutorily defined nonbusiness days:**

#### **A. Saturdays and Sundays**

#### **B. National Holidays**

1. The 1st day of January; New Years Day
2. The 3rd Monday of January; Martin Luther King, Jr. Day
3. The 3rd Monday of February; Presidents' Day
4. The last Monday of May; Memorial Day
5. The 4th of July
6. The 1st Monday of September; Labor Day
7. The 11th day of November; Veterans Day
8. The fourth Thursday in November; Thanksgiving Day
9. The 25th day of December; Christmas Day

#### **C. State Holidays**

10. The 19th day of January; Confederate Heroes Day
11. The 2nd day of March; Texas Independence Day
12. The 21st day of April; San Jacinto Day
13. The 19th day of June; Emancipation Day in Texas
14. The 27th day of August; Lyndon Baines Johnson Day
15. The Friday after Thanksgiving
16. The 24th day of December
17. The 26th day of December

#### **D. Friday or Monday observations of state or national holidays occurring on Saturday or Sunday**

#### **E. Optional state holidays when observed**

- A. Yom Kippur, Rosh Hashanah, and Good Friday will not be considered business days so long as the officer for public information observes the holiday.

**Belton Independent School District**  
***Board of Trustee Meeting Agenda Item***

***December 11, 2023***

**Item:** Atmos Energy Gas Easement for Belton High School Addition

**Contact Person:** Michael Morgan

**Presented for:**  Action     Report Only

**Supporting Documents:**     None     Attached     Provided Later

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**District Goal or Objective Addressed:**

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

**Background Information:**

The CTE Building addition at Belton HS required an existing primary gas line owned and operated by Atmos Energy to be relocated. The gas line has been relocated by Atmos Energy and a new easement is required for the current location of this gas line.

**Fiscal Implications:**

None.

**Administrative Recommendation(s):**

Approve the Gas Line Easement at Belton High School as presented.

**NOTICE OF CONFIDENTIALITY RIGHTS: IF YOU ARE A NATURAL PERSON, YOU MAY REMOVE OR STRIKE ANY OR ALL OF THE FOLLOWING INFORMATION FROM ANY DOCUMENT THAT TRANSFERS AN INTEREST IN REAL PROPERTY BEFORE IT IS FILED FOR RECORD IN THE PUBLIC RECORDS: YOUR SOCIAL SECURITY NUMBER OR YOUR DRIVER'S LICENSE NUMBER.**

Belton/  
Bell County  
11.10.23

**DISTRIBUTION EASEMENT AND RIGHT OF WAY**

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

The undersigned "**Grantor**" whether one or more, for and in consideration of Ten and No/100 Dollars (\$10.00) and other valuable consideration paid by **ATMOS ENERGY CORPORATION**, a Texas and Virginia corporation, 5420 LBJ Freeway, Suite 1800, Dallas, Texas 75240, hereinafter referred to collectively as "**Grantee**", has granted, sold and conveyed and by these presents does grant, sell and convey unto said Grantee, its successors and assigns, a right of way and easement for the purpose of laying, constructing, operating, maintaining, inspecting, repairing, replacing, changing the size of, relocating and changing the route or routes of, abandoning in place and removing at will, in whole or in part, one or more pipelines for the transportation of natural gas (including renewable/biogas, and together with water, cleansers, and other products necessary for the testing, inspection, maintenance, and operation of the pipeline(s)), and supporting structures, surface mounted equipment, conduits, cathodic protection equipment, aerial markers, and all necessary or desirable appurtenances over, under, through, across, and upon Grantor's land described on Exhibit "A" attached hereto and made a part hereof for all purposes.

This grant includes the right of ingress and egress along and upon said easement and right-of-way and over and across Grantor's adjacent and adjoining properties. Grantor shall not construct, and Grantee shall have the right to prevent and/or remove, any improvements, structures, buildings, reservoirs, or obstructions within the easement area. Further, Grantee has the right to trim, cut down, or eliminate trees or shrubbery, and to prevent or remove possible present or future hazards and/or activities, any of which, in the sole judgment of the Grantee may presently or in the future endanger or interfere with the efficient, safe, and/or convenient exercise of Grantee's rights hereunder within the easement area.

The aforesaid consideration includes any and all damages that may be sustained by the original construction of said lines. This instrument shall not be construed as a written agreement between Grantor and Grantee for purposes of Section 756.122 of the Texas Health and Safety Code (or any successor statute).

TO HAVE AND TO HOLD the above described easement and right-of-way unto the said Grantee, its successors and assigns, until all of such pipelines shall be abandoned; and Grantor hereby binds itself, its successors, legal representative and assigns, to warrant and forever defend the above described easement and right-of-way unto Grantee, its successors and assigns, against every person whomsoever lawfully claiming or to claim the same or any part thereof.

(Signature Page to Follow)

EXECUTED this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

**GRANTOR: BELTON INDEPENDENT SCHOOL DISTRICT**

\_\_\_\_\_  
(SIGNATURE)

\_\_\_\_\_  
(NAME)

\_\_\_\_\_  
(ADDRESS)  
\_\_\_\_\_

STATE OF TEXAS                                    §  
  §  
COUNTY OF \_\_\_\_\_                       §

BEFORE ME, the undersigned authority, a Notary Public in and for the State of Texas, on this day personally appeared \_\_\_\_\_, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he/she executed the same for the purposes and considerations therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, on this the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

\_\_\_\_\_  
Notary Public in and for the State of Texas  
My Commission Expires: \_\_\_\_\_  
Print Name: \_\_\_\_\_



13621 HWY. 110 S.  
TYLER, TX 75707  
(903) 939-8860  
FIRM ID 10122800

**EXHIBIT "A"**  
**PAGE 1 OF 9**

**ATMOS ENERGY CORPORATION  
10' GAS EASEMENT  
BELTON INDEPENDENT SCHOOL DISTRICT  
LAKE BELTON HIGHSCHOOL  
BELL COUNTY, TEXAS**

**METES AND BOUNDS DESCRIPTION FOR  
0.466 OF AN ACRE GAS EASEMENT  
C. CRUISE SURVEY, ABSTRACT No. 166  
L. WALKER SURVEY, ABSTRACT No. 860  
J. BENNETT SURVEY, ABSTRACT No. 71  
BELL COUNTY, TEXAS**

**BEING 0.466** of an acre of land situated in the C. Cruise Survey, Abstract Number 166, L. Walker Survey, Abstract Number 860, and J. Bennett Survey, Abstract Number 71 of Bell County, Texas and being a part of that certain called 76.41 acre tract of land, described as Lot 1, Block 1, Belton Independent School District Addition, in a deed, recorded in Volume 2393, Page 57 of the Deed Records of Bell County, Texas, and as shown on a plat, recorded in Cabinet B, Slide 121-B of the Plat Records of Bell County, Texas, said 0.466 of an acre tract to be more particularly described by metes and bounds as follows:

**BEGINNING** at a 1/2 inch iron rod (set), with plastic cap marked "RMC 5384", for the northeast corner of the herein described 0.466 of an acre tract of land, same being located on the north boundary line of the above referenced Lot 1, also being located in the south right-of-way of Farm to Market Highway 439(Lake Road), from which a 1/2 inch iron rod (found), for a north corner of the above mentioned Lot 1 bears South 73°18'59" East, a distance of 628.46 feet, South 13°05'20" West, a distance of 169.52 feet, South 49°10'09" East, a distance of 386.25 feet, and North 17°29'57" East, a distance of 237.44 feet;

**THENCE** South 19°26'56" East, for a distance of 82.75 feet, to a 1/2 inch iron rod (set), with plastic cap marked "RMC 5384", for an angle break on the east boundary line of the herein described 0.466 of an acre tract of land;

**THENCE** South 14°36'24" East, for a distance of 208.77 feet, to a 1/2 inch iron rod (set), with plastic cap marked "RMC 5384", for an angle break on the east boundary line of the herein described 0.466 of an acre tract of land;

**THENCE** South 17°48'46" East, for a distance of 176.76 feet, to a 1/2 inch iron rod (set), with plastic cap marked "RMC 5384", for an angle break on the east boundary line of the herein described 0.466 of an acre tract of land;

**THENCE** South 26°23'38" East, for a distance of 26.07 feet, to a 1/2 inch iron rod (set), with plastic cap marked "RMC 5384", for an angle break on the east boundary line of the herein described 0.466 of an acre tract of land;

**THENCE** South 34°43'17" East, for a distance of 47.26 feet, to a 1/2 inch iron rod (set), with plastic cap marked "RMC 5384", for an angle break on the east boundary line of the herein described 0.466 of an acre tract of land;

**PAGE 2 OF 9 – 10' GAS EASEMENT**

**THENCE** North 78°57'12" East, for a distance of 23.73 feet, to a 1/2 inch iron rod (set), with plastic cap marked "RMC 5384", for an angle break on a north boundary line of the herein described 0.466 of an acre tract of land;

**THENCE** North 75°15'51" East, for a distance of 135.25 feet, to a 1/2 inch iron rod (set), with plastic cap marked "RMC 5384", for an east corner of the herein described 0.466 of an acre tract of land;

**THENCE** South 14°44'09" East, for a distance of 10.00 feet, to a 1/2 inch iron rod (set), with plastic cap marked "RMC 5384", for an east corner of the herein described 0.466 of an acre tract of land;

**THENCE** South 75°15'51" West, for a distance of 135.57 feet, to a 1/2 inch iron rod (set), with plastic cap marked "RMC 5384", for an angle break on a south boundary line of the herein described 0.466 of an acre tract of land;

**THENCE** South 78°57'12" West, for a distance of 22.42 feet, to a 1/2 inch iron rod (set), with plastic cap marked "RMC 5384", for an angle break on the east boundary line of the herein described 0.466 of an acre tract of land;

**THENCE** South 26°13'47" East, for a distance of 7.11 feet, to a 1/2 inch iron rod (set), with plastic cap marked "RMC 5384", for an angle break on the east boundary line of the herein described 0.466 of an acre tract of land;

**THENCE** South 28°24'34" West, for a distance of 6.48 feet, to a 1/2 inch iron rod (set), with plastic cap marked "RMC 5384", for an angle break on the east boundary line of the herein described 0.466 of an acre tract of land;

**THENCE** South 09°57'57" East, for a distance of 41.90 feet, to a 1/2 inch iron rod (set), with plastic cap marked "RMC 5384", for an angle break on the east boundary line of the herein described 0.466 of an acre tract of land;

**THENCE** South 17°59'50" East, for a distance of 333.40 feet, to a 1/2 inch iron rod (set), with plastic cap marked "RMC 5384", for an angle break on the east boundary line of the herein described 0.466 of an acre tract of land;

**THENCE** North 70°01'52" East, for a distance of 39.22 feet, to a 1/2 inch iron rod (set), with plastic cap marked "RMC 5384", for an angle break on a north boundary line of the herein described 0.466 of an acre tract of land;

**THENCE** North 89°09'23" East, for a distance of 35.06 feet, to a 1/2 inch iron rod (set), with plastic cap marked "RMC 5384", for an east corner of the herein described 0.466 of an acre tract of land;

**THENCE** South 18°31'16" East, for a distance of 11.47 feet, to a 1/2 inch iron rod (set), with plastic cap marked "RMC 5384", for an east corner of the herein described 0.466 of an acre tract of land;

**THENCE** North 76°22'31" East, for a distance of 0.51 feet, to a 1/2 inch iron rod (set), with plastic cap marked "RMC 5384", for an east corner of the herein described 0.466 of an acre tract of land;

**THENCE** South 13°37'29" East, for a distance of 10.00 feet, to a 1/2 inch iron rod (set), with plastic cap marked "RMC 5384", for a south corner of the herein described 0.466 of an acre tract of land;

**THENCE** South 76°22'31" West, for a distance of 9.69 feet, to a 1/2 inch iron rod (set), with plastic cap marked "RMC 5384", for an angle break on a south corner of the herein described 0.466 of an acre tract of land;

**PAGE 3 OF 9 – 10' GAS EASEMENT**

**THENCE** North 18°31'16" West, for a distance of 13.34 feet, to a 1/2 inch iron rod (set), with plastic cap marked "RMC 5384", for an angle break on a south boundary line of the herein described 0.466 of an acre tract of land;

**THENCE** South 89°09'23" West, for a distance of 26.07 feet, to a 1/2 inch iron rod (set), with plastic cap marked "RMC 5384", for an angle break on a south boundary line of the herein described 0.466 of an acre tract of land;

**THENCE** South 70°01'52" West, for a distance of 131.85 feet, to a 1/2 inch iron rod (set), with plastic cap marked "RMC 5384", for an angle break on a south boundary line of the herein described 0.466 of an acre tract of land;

**THENCE** South 08°22'37" East, for a distance of 3.18 feet, to a 1/2 inch iron rod (set), with plastic cap marked "RMC 5384", for an angle break on the east boundary line of the herein described 0.466 of an acre tract of land;

**THENCE** South 15°49'17" East, for a distance of 56.94 feet, to a 1/2 inch iron rod (set), with plastic cap marked "RMC 5384", for an angle break on the east boundary line of the herein described 0.466 of an acre tract of land;

**THENCE** South 19°38'13" East, for a distance of 29.65 feet, to a 1/2 inch iron rod (set), with plastic cap marked "RMC 5384", for an angle break on the east boundary line of the herein described 0.466 of an acre tract of land;

**THENCE** South 22°19'37" East, for a distance of 35.15 feet, to a 1/2 inch iron rod (set), with plastic cap marked "RMC 5384", for an angle break on the east boundary line of the herein described 0.466 of an acre tract of land;

**THENCE** South 28°17'48" West, for a distance of 5.41 feet, to a 1/2 inch iron rod (set), with plastic cap marked "RMC 5384", for an angle break on the east boundary line of the herein described 0.466 of an acre tract of land;

**THENCE** South 53°17'17" West, for a distance of 10.87 feet, to a 1/2 inch iron rod (set), with plastic cap marked "RMC 5384", for an angle break on the east boundary line of the herein described 0.466 of an acre tract of land;

**THENCE** South 67°29'18" West, for a distance of 47.43 feet, to a 1/2 inch iron rod (set), with plastic cap marked "RMC 5384", for an angle break on the east boundary line of the herein described 0.466 of an acre tract of land;

**THENCE** South 77°25'19" West, for a distance of 51.59 feet, to a 1/2 inch iron rod (set), with plastic cap marked "RMC 5384", for an angle break on the east boundary line of the herein described 0.466 of an acre tract of land;

**THENCE** South 65°24'52" West, for a distance of 15.87 feet, to a 1/2 inch iron rod (set), with plastic cap marked "RMC 5384", for an angle break on the east boundary line of the herein described 0.466 of an acre tract of land;

**THENCE** South 51°59'34" East, for a distance of 29.98 feet, to a 1/2 inch iron rod (set), with plastic cap marked "RMC 5384", for an angle break on the east boundary line of the herein described 0.466 of an acre tract of land;

**THENCE** South 05°52'01" West, for a distance of 27.12 feet, to a 1/2 inch iron rod (set), with plastic cap marked "RMC 5384", for an angle break on the east boundary line of the herein described 0.466 of an acre tract of land;

**PAGE 4 OF 9 – 10' GAS EASEMENT**

**THENCE** North 84°07'59" West, for a distance of 10.00 feet, to a 1/2 inch iron rod (set), with plastic cap marked "RMC 5384", for an angle break on the east boundary line of the herein described 0.466 of an acre tract of land;

**THENCE** North 05°52'01" East, for a distance of 21.60 feet, to a 1/2 inch iron rod (set), with plastic cap marked "RMC 5384", for an angle break on the east boundary line of the herein described 0.466 of an acre tract of land;

**THENCE** North 51°59'34" West, for a distance of 29.64 feet, to a 1/2 inch iron rod (set), with plastic cap marked "RMC 5384", for an angle break on the east boundary line of the herein described 0.466 of an acre tract of land;

**THENCE** South 65°24'52" West, for a distance of 19.84 feet, to a 1/2 inch iron rod (set), with plastic cap marked "RMC 5384", for an angle break on the east boundary line of the herein described 0.466 of an acre tract of land;

**THENCE** South 38°41'50" West, for a distance of 8.64 feet, to a 1/2 inch iron rod (set), with plastic cap marked "RMC 5384", for an angle break on the east boundary line of the herein described 0.466 of an acre tract of land;

**THENCE** South 17°33'54" West, for a distance of 111.08 feet, to a 1/2 inch iron rod (set), with plastic cap marked "RMC 5384", for an angle break on the east boundary line of the herein described 0.466 of an acre tract of land;

**THENCE** South 66°36'11" West, for a distance of 13.83 feet, to a 1/2 inch iron rod (set), with plastic cap marked "RMC 5384", for an angle break on the east boundary line of the herein described 0.466 of an acre tract of land;

**THENCE** South 17°57'05" West, for a distance of 185.97 feet, to a 1/2 inch iron rod (set), with plastic cap marked "RMC 5384", for an angle break on the east boundary line of the herein described 0.466 of an acre tract of land;

**THENCE** South 10°18'49" West, for a distance of 76.41 feet, to a 1/2 inch iron rod (set), with plastic cap marked "RMC 5384", for the southeast corner of the herein described 0.466 of an acre tract of land;

**THENCE** North 72°03'37" West, for a distance of 10.09 feet, to a 1/2 inch iron rod (set), with plastic cap marked "RMC 5384", for the southwest corner of the herein described 0.466 of an acre tract of land;

**THENCE** North 10°18'49" East, for a distance of 75.74 feet, to a 1/2 inch iron rod (set), with plastic cap marked "RMC 5384", for an angle break on the west boundary line of the herein described 0.466 of an acre tract of land;

**THENCE** North 17°57'05" East, for a distance of 191.15 feet, to a 1/2 inch iron rod (set), with plastic cap marked "RMC 5384", for an angle break on the west boundary line of the herein described 0.466 of an acre tract of land;

**THENCE** North 66°36'11" East, for a distance of 13.78 feet, to a 1/2 inch iron rod (set), with plastic cap marked "RMC 5384", for an angle break on the west boundary line of the herein described 0.466 of an acre tract of land;

**THENCE** North 17°33'54" East, for a distance of 108.39 feet, to a 1/2 inch iron rod (set), with plastic cap marked "RMC 5384", for an angle break on the west boundary line of the herein described 0.466 of an acre tract of land;

**PAGE 5 OF 9 – 10' GAS EASEMENT**

**THENCE** North 38°41'50" East, for a distance of 12.88 feet, to a 1/2 inch iron rod (set), with plastic cap marked "RMC 5384", for an angle break on the west boundary line of the herein described 0.466 of an acre tract of land;

**THENCE** North 65°24'52" East, for a distance of 50.41 feet, to a 1/2 inch iron rod (set), with plastic cap marked "RMC 5384", for an angle break on the west boundary line of the herein described 0.466 of an acre tract of land;

**THENCE** North 77°25'19" East, for a distance of 51.77 feet, to a 1/2 inch iron rod (set), with plastic cap marked "RMC 5384", for an angle break on the west boundary line of the herein described 0.466 of an acre tract of land;

**THENCE** North 67°29'18" East, for a distance of 45.31 feet, to a 1/2 inch iron rod (set), with plastic cap marked "RMC 5384", for an angle break on the west boundary line of the herein described 0.466 of an acre tract of land;

**THENCE** North 53°17'17" East, for a distance of 6.18 feet, to a 1/2 inch iron rod (set), with plastic cap marked "RMC 5384", for an angle break on the west boundary line of the herein described 0.466 of an acre tract of land;

**THENCE** North 22°19'37" West, for a distance of 29.99 feet, to a 1/2 inch iron rod (set), with plastic cap marked "RMC 5384", for an angle break on the west boundary line of the herein described 0.466 of an acre tract of land;

**THENCE** North 19°38'13" West, for a distance of 30.22 feet, to a 1/2 inch iron rod (set), with plastic cap marked "RMC 5384", for an angle break on the west boundary line of the herein described 0.466 of an acre tract of land;

**THENCE** North 15°49'17" West, for a distance of 57.92 feet, to a 1/2 inch iron rod (set), with plastic cap marked "RMC 5384", for an angle break on the west boundary line of the herein described 0.466 of an acre tract of land;

**THENCE** North 08°22'37" West, for a distance of 11.99 feet, to a 1/2 inch iron rod (set), with plastic cap marked "RMC 5384", for an angle break on the west boundary line of the herein described 0.466 of an acre tract of land;

**THENCE** North 70°01'52" East, for a distance of 92.47 feet, to a 1/2 inch iron rod (set), with plastic cap marked "RMC 5384", for an angle break on the west boundary line of the herein described 0.466 of an acre tract of land;

**THENCE** North 17°59'50" West, for a distance of 334.44 feet, to a 1/2 inch iron rod (set), with plastic cap marked "RMC 5384", for an angle break on the west boundary line of the herein described 0.466 of an acre tract of land;

**THENCE** North 09°57'57" West, for a distance of 62.74 feet, to a 1/2 inch iron rod (set), with plastic cap marked "RMC 5384", for an angle break on the west boundary line of the herein described 0.466 of an acre tract of land;

**THENCE** North 34°43'17" West, for a distance of 45.29 feet, to a 1/2 inch iron rod (set), with plastic cap marked "RMC 5384", for an angle break on the west boundary line of the herein described 0.466 of an acre tract of land;

**THENCE** North 26°23'38" West, for a distance of 27.54 feet, to a 1/2 inch iron rod (set), with plastic cap marked "RMC 5384", for an angle break on the west boundary line of the herein described 0.466 of an acre tract of land;

**PAGE 6 OF 9 – 10’ GAS EASEMENT**

**THENCE** North 17°48'46" West, for a distance of 177.79 feet, to a 1/2 inch iron rod (set), with plastic cap marked "RMC 5384", for an angle break on the west boundary line of the herein described 0.466 of an acre tract of land;

**THENCE** North 14°36'24" West, for a distance of 208.62 feet, to a 1/2 inch iron rod (set), with plastic cap marked "RMC 5384", for an angle break on the west boundary line of the herein described 0.466 of an acre tract of land;

**THENCE** North 19°26'56" West, for a distance of 89.63 feet, to a 1/2 inch iron rod (set), with plastic cap marked "RMC 5384", for the northwest corner of the herein described 0.466 of an acre tract of land, being located on a north boundary line of said Lot 1, and being located in the south right-of-way of the above mentioned Farm to Market Highway 439;

**THENCE** South 73°18'59" East, for a distance of 12.38 feet, back to the place of beginning and containing 0.466 of an acre of land.

Bearings, distances, and coordinates are based on the Texas Coordinate System, Central Zone, North American Datum of 1983 and were derived from GPS observations using the Leica GNSS Network and OPUS solutions. The values were collected in the North America Datum of 1983 (2011) using Geoid 12-B.

See plat, prepared even date.

I, R. L. McCrary, Registered Professional Land Surveyor, do hereby certify that the above description was prepared from a survey made on the ground under my supervision during the 14<sup>th</sup> & 19<sup>th</sup> of September, 2023.

**GIVEN UNDER MY HAND AND SEAL**, this the 9<sup>th</sup> day of November, 2023.



R. L. McCrary  
Registered Professional  
Land Surveyor No. 5384



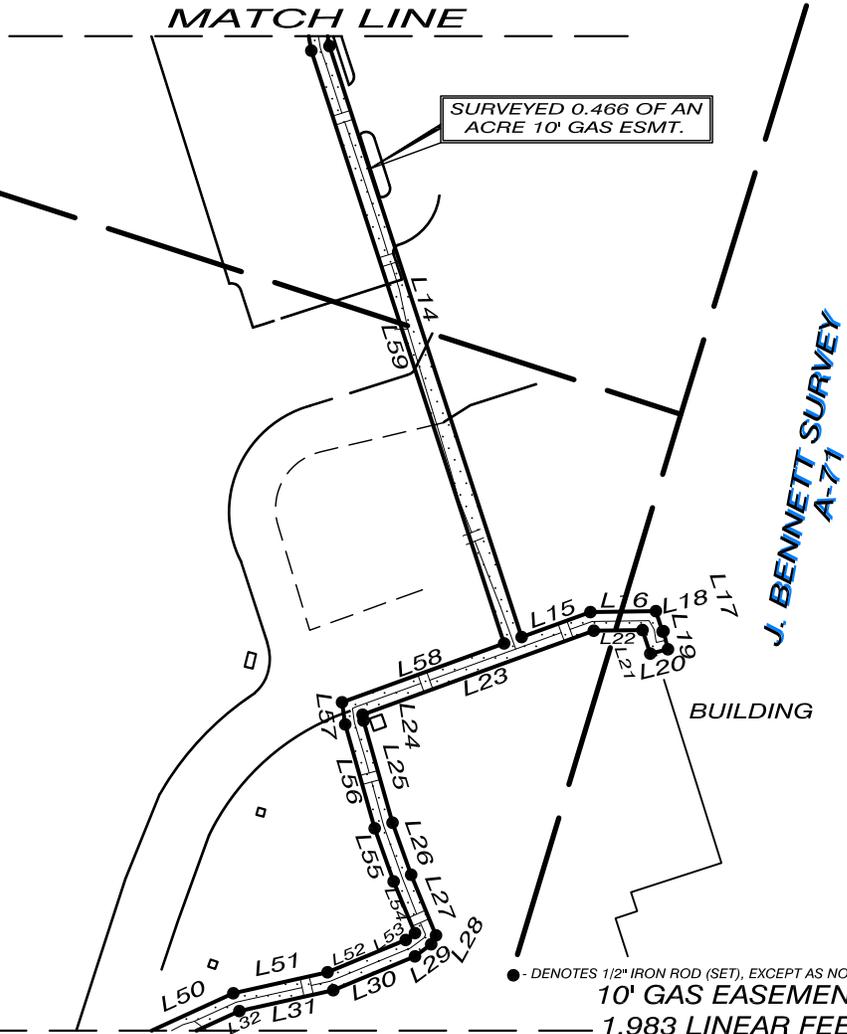


CALLED 76.41 ACRES  
BELTON INDEPENDENT SCHOOL DISTRICT  
LOT 1, BLOCK 1, BELTON INDEPENDENT SCHOOL  
DISTRICT ADDITION  
VOLUME 2393, PAGE 57

C. CRUISE SURVEY  
A-166

L. WALKER SURVEY  
A-860

LINE	BEARING	DISTANCE
L14	S 17°59'50" E	333.40'
L15	N 70°01'52" E	39.22'
L16	N 89°09'23" E	35.06'
L17	S 18°31'16" E	11.47'
L18	N 76°22'31" E	0.51'
L19	S 13°37'29" E	10.00'
L20	S 76°22'31" W	9.69'
L21	N 18°31'16" W	13.34'
L22	S 89°09'23" W	26.07'
L23	S 70°01'52" W	131.85'
L24	S 08°22'37" E	3.18'
L25	S 15°49'17" E	56.94'
L26	S 19°38'13" E	29.65'
L27	S 22°19'37" E	35.15'
L28	S 28°17'48" W	5.41'
L29	S 53°17'17" W	10.87'
L30	S 67°29'18" W	47.43'
L31	S 77°25'19" W	51.59'
L32	S 65°24'52" W	15.87'
L50	N 65°24'52" E	50.41'
L51	N 77°25'19" E	51.77'
L52	N 67°29'18" E	45.31'
L53	N 53°17'17" E	6.18'
L54	N 22°19'37" W	29.99'
L55	N 19°38'13" W	30.22'
L56	N 15°49'17" W	57.92'
L57	N 08°22'37" W	11.99'
L58	N 70°01'52" E	92.47'
L59	N 17°59'50" W	334.44'



LEGEND

10' GAS EASEMENT

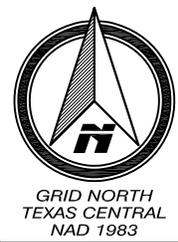
• DENOTES 1/2" IRON ROD (SET), EXCEPT AS NOTED.  
10' GAS EASEMENT  
1,983 LINEAR FEET  
20,287 SQ. FEET  
0.466 OF AN ACRE  
SEE NOTES PREPARED EVEN DATE.

BEARINGS, DISTANCES, AND COORDINATES ARE BASED ON THE TEXAS COORDINATE SYSTEM, CENTRAL ZONE, NORTH AMERICAN DATUM OF 1983. DATA WAS DERIVED FROM GPS OBSERVATIONS USING THE LEICA GNSS NETWORK AND FROM OPUS SOLUTIONS. THE VALUES WERE COLLECTED IN NAD 83 (2011 GEOID 12B).

PLAT LEGEND	
	MONUMENTATION
	FENCE
	SURVEY LINE
	TRACT BOUNDARY
	PROPOSED EASEMENT
	FENCE CORNER
	ROAD - PUBLIC
	EXISTING PIPELINE

I, the undersigned, do hereby certify that this plat is true and correct to the best of my knowledge and belief.

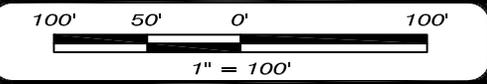
BY: *R. L. McCrary* NOVEMBER 9, 2023



**RMC SURVEYING**  
13621 HWY. 110 S.  
TYLER, TX. 75707  
(903) 939-8860  
FIRM ID 10122800

REVISIONS		
NO.	DATE	DESCRIPTION
A	09/25/2023	ISSUED FOR REVIEW
B	11/9/2023	ISSUED FOR FINAL

ACREAGE
10' GAS EASEMENT
1,983 LINEAR FEET
20,287 SQ. FEET
0.466 OF AN ACRE



DRAWING FILE NAME	B.I.S.D.
SURVEY DATE	SEPTEMBER 14 & 19, 2023
PLAT COMPLETION DATE	NOVEMBER 9, 2023

**ATMOS ENERGY CORPORATION**  
EXHIBIT PLAT  
SHOWING  
**10' GAS EASEMENT**  
SURVEYS AS SHOWN  
BELL COUNTY, TEXAS

OWNER	64
TOTAL ACREAGE	0.466 OF AN ACRE

**BELTON INDEPENDENT SCHOOL DISTRICT**

REV. **B**



**Belton Independent School District**  
***Board of Trustee Meeting Agenda Item***

***December 11, 2023***

**Item:** Agreement for a Local On-System Improvement Project with the Texas Department of Transportation for Hubbard Branch Elementary School

**Contact Person:** Michael Morgan

**Presented for:**  Action     Report Only

**Supporting Documents:**  None     Attached     Provided Later

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**District Goal or Objective Addressed:**

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

**Background Information:**

The Hubbard Branch Elementary project will require the addition of turn lanes on FM436, a state highway owned and operated by the State of Texas Department of Transportation. Belton ISD is constructing the turn lane improvements as part of the Hubbard Branch Elementary bond project. Before approving a permit to construct these turn lane improvements, the Texas Department of Transportation will require a Local On-System Improvement Project Agreement. The purpose of this agreement is to officially transfer ownership of the roadway improvements to FM436 constructed by Belton ISD to the State of Texas Department of Transportation.

**Fiscal Implications:**

None.

**Administrative Recommendation(s):**

Authorize the Superintendent to negotiate and execute an Agreement for a Local On-System Improvement Project with the Texas Department of Transportation.

**Belton Independent School District**  
**Board of Trustee Meeting Agenda Item**

**December 11, 2023**

**Item:** RFP #2309-275-322: Communications, Creative and Marketing Services

**Contact Person:** Tammy Shannon

**Presented for:**  Action     Report Only

**Supporting Documents:**     None     Attached     Provided Later

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**District Goal or Objective Addressed:**

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

**Background Information:**

RFP #2309-275-322, Communications, Creative and Marketing Services was posted on October 8, 2023. This proposal allows the district to partner with vendors who align with the district's organizational goals and can contribute to our communication and marketing needs on an as-needed basis. 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 Communications, Creative and Marketing Services are allocated in the annual budget.

**Administrative Recommendation(s):**

Approve vendors, BrandEra, Center for Education School Operations, Proscalar and VV Sopher, LLC, for Communications, Creative and Marketing Services. This contract will be effective through November 30, 2024, with three automatic one (1) year renewals. Additional proposals may be accepted on an as-needed basis throughout the term of this contract.

**Belton Independent School District**  
**Board of Trustee Meeting Agenda Item**

**December 11, 2023**

**Item:** RFP #2309-250-319: Career and Technical Education Equipment, Supplies and Services (Supplemental IV)

**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 #2309-250-319 for Career and Technical Education Equipment, Supplies and Services (Supplemental IV) was posted on September 3, 2023. This proposal allows for the purchase of goods and services on an as-needed basis. 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 Career and Technical Education Equipment, Supplies and Services are allocated in the annual budget.

**Administrative Recommendation(s):**

Approve the vendor list for Career and Technical Education Equipment, Supplies and Services. This contract will be effective January 1, 2024, through December 31, 2024.

**Belton Independent School District**  
***Board of Trustee Meeting Agenda Item***

***December 11, 2023***

**Item:** RFP #2309-675-325: Kitchen Repairs and Services

**Contact Person:** Tammy Shannon

**Presented for:**  Action     Report Only

**Supporting Documents:**    None     Attached     Provided Later

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**District Goal or Objective Addressed:**

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

**Background Information:**

RFP #2309-675-325 for Kitchen Repairs and Services was posted on September 24, 2023. This proposal allows for the procurement of services on an as-needed basis in accordance with Title 2 of the Code of Federal Regulations (2 CFR) Part 200, United States Department of Agriculture (USDA) and Texas Department of Agriculture (TDA). 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 Kitchen Repairs and Services are allocated in the annual budget.

**Administrative Recommendation(s):**

Approve the list of vendors in ranked order for Kitchen Repairs and Services. This contract is effective December 1, 2023, through November 30, 2024, with a one (1) year additional renewal option.