

**LAMAR**CISD

A PROUD TRADITION | A BRIGHT FUTURE

# Comprehensive Annual Financial Report

For the Year Ended August 31, 2019



**Lamar Consolidated Independent School District**  
Rosenberg, Texas 77471

[www.lcisid.org](http://www.lcisid.org)



**LAMAR CONSOLIDATED  
INDEPENDENT  
SCHOOL DISTRICT**

**COMPREHENSIVE ANNUAL  
FINANCIAL REPORT**

**For the Year Ended August 31, 2019**

**Thomas E. Randle, Ed. D.  
Superintendent of Schools**

**Prepared by  
Department of Business and Finance**

**Jill R. Ludwig, CPA, RTSBA  
Chief Financial Officer**

**Michele Reynolds, CPA  
Director of Finance**

3911 Avenue I  
Rosenberg, Texas 77471



**LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**  
**TABLE OF CONTENTS**

	<b>Page</b>	<b>Exhibit/ Table</b>
<b>Introductory Section</b>		
Principal Officials and Advisors	i	
Administrative Organization Chart	ii	
Letter of Transmittal	iii	
ASBO Certificate of Excellence in Financial Reporting	vii	
Certificate of The Board	viii	
<b>Financial Section</b>		
<b>Independent Auditors' Report</b>	1	
<b>Management's Discussion and Analysis</b>	5	
<b>Basic Financial Statements:</b>		
Government-wide Financial Statements		
Statement of Net Position	17	A-1
Statement of Activities	18	B-1
Governmental Fund Financial Statements		
Balance Sheet	20	C-1
Reconciliation of Balance Sheet for Governmental Funds to the Statement of Net Position	23	C-2
Statement of Revenues, Expenditures and Changes in Fund Balances	24	C-3
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	26	C-4
Proprietary Fund Financial Statements		
Statement of Net Position	27	D-1
Statement of Revenues, Expenses and Changes in Fund Net Position	28	D-2
Statement of Cash Flows	29	D-3
Fiduciary Fund Financial Statements		
Statement of Fiduciary Net Position	30	E-1
Statement of Changes in Fiduciary Net Position	31	E-2
Notes to the Financial Statements	33	F-1
<b>Required Supplementary Information:</b>		
Schedule of Revenues, Expenditures and Changes in Fund Balances - Original Budget, Amended Final and Actual - General Fund	68	G-1
Notes to Required Supplementary Information	69	G-2
Schedule of the District's Proportionate Share of the Net Pension Liability	70	G-3
Schedule of District Contributions - Pension	71	G-4
Notes to Required Supplementary Information - Pension	72	G-5
Schedule of the District's Proportionate Share of the Net OPEB Liability	73	G-6
Schedule of District Contributions - OPEB	74	G-7
Notes to Required Supplementary Information - OPEB	75	G-8

**LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**  
**TABLE OF CONTENTS - (continued)**

	<b>Page</b>	<b>Exhibit/ Table</b>
<b>Financial Section (continued)</b>		
<b>Individual and Combining Fund Statements:</b>		
Non-major Governmental Funds		
Combining Balance Sheet	81	H-1
Combining Statement of Revenues, Expenditures and Changes in Fund Balance	86	H-2
Internal Service Funds		
Combining Statement of Net Position	93	H-3
Combining Statement of Revenues, Expenses and Changes in Fund Net Position	94	H-4
Combining Statement of Cash Flows	95	H-5
Statement of Changes in Fiduciary Assets and Liabilities – Agency Fund	96	H-6
<b>Required TEA Schedules:</b>		
Compliance Schedules		
Schedule of Delinquent Taxes Receivable	98	J-1
Schedule of Revenues, Expenditures and Changes in Fund Balances Original Budget, Amended Final and Actual - Child Nutrition Fund	100	J-2
Schedule of Revenues, Expenditures and Changes in Fund Balances Original Budget, Amended Final and Actual - Debt Service Fund	101	J-3
<b>Unaudited Statistical Section</b>		
Net Position by Component - Last Ten Fiscal Years	106	1
Changes in Net Position - Last Ten Fiscal Years	108	2
Fund Balances of Governmental Funds - Last Ten Fiscal Years	110	3
Changes in Fund Balances - Governmental Funds - Last Ten Fiscal Years	112	4
Assessed Value And Actual Value of Taxable Property - Last Ten Fiscal Years	115	5
Property Tax Rates- Direct and Overlapping Governments - Last Ten Fiscal Years	116	6
Principal Taxpayers - Current And Nine Years Ago	118	7
Property Tax Levies and Collections - Last Ten Fiscal Years	119	8
Outstanding Debt by Type - Last Ten Fiscal Years	120	9
Ratios of Net General Obligation Bonded Debt Outstanding - Last Ten Fiscal Years	121	10
Direct and Overlapping Governmental Activities Debt - Last Ten Fiscal Years	122	11
Legal Debt Margin Information - Last Ten Fiscal Years	124	12
Demographic and Economic Statistics - Last Ten Fiscal Years	126	13
Principal Employers - Current and Nine Years Ago	127	14
Full-Time Equivalent District Employees by Position - Last Ten Fiscal Years	128	15
Operating Statistics - Last Ten Fiscal Years	130	16
Teacher Base Salaries - Last Ten Fiscal Years	133	17
School Building Information - Last Ten Fiscal Years	134	18



**LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**  
*PRINCIPAL OFFICIALS AND ADVISORS*

**Board of Trustees**

Kay Danziger, President

Kathryn Kaminski, Vice President

Mandi Bronsell, Secretary

Joe Hubenak

Alex Hunt

Jon Welch

Joy Williams

**Administration**

Thomas E. Randle, Ed.D., Superintendent

Jill R. Ludwig, CPA, RTSBA, Chief Financial Officer

Michele Reynolds, CPA, Director of Finance

Kathleen Bowen, Ed.D., Chief Human Resources Officer

Chris Juntti, Interim Deputy Superintendent of Support Services

Theresa Mossige, Chief Academic Officer

Mike Rockwood, Chief of Staff

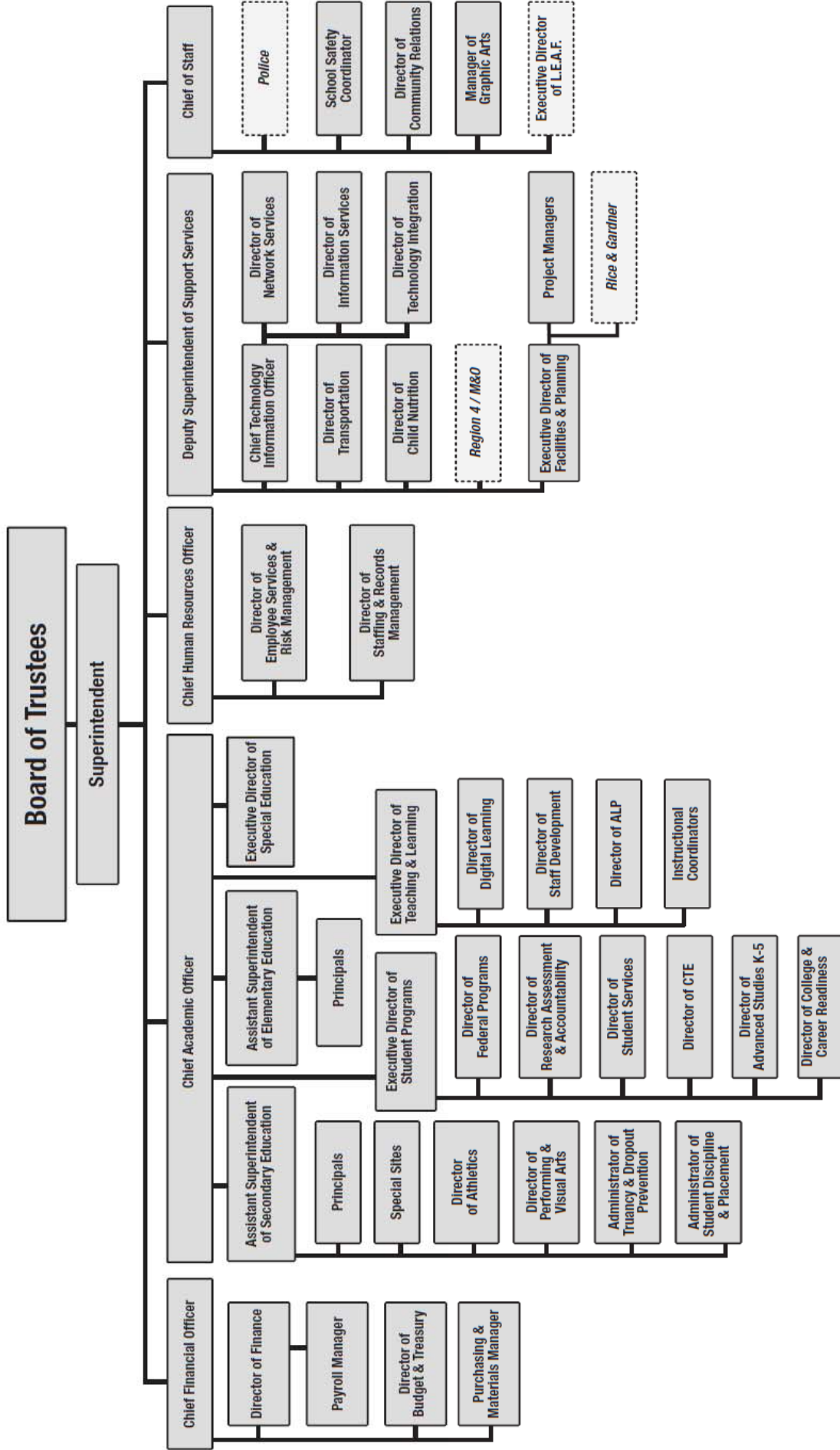
**Consultants and Advisors**

Post Oak Municipal Advisors LLC  
Houston, Texas - Financial Advisors

Bracewell LLP  
Houston, Texas - Bond Counsel

Rogers, Morris, & Grover LLP  
Houston, Texas - General Counsel

Whitley Penn, LLP  
Houston, Texas - Auditors







3911 Avenue I  
Rosenberg, Texas 77471

January 16, 2020

To the Board of Trustees and Patrons of the  
Lamar Consolidated Independent School District

The Texas Education Code requires that all school districts file a complete set of financial statements with the Texas Education Agency (TEA) within 150 days of the close of each fiscal year. The financial statements must be presented in conformity with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants. Pursuant to that requirement, we hereby issue the Comprehensive Annual Financial Report of the Lamar Consolidated Independent School District (the "District," "Lamar CISD") for the fiscal year ended August 31, 2019.

The Comprehensive Annual Financial Report consists of three sections. The Introductory Section includes the transmittal letter, which highlights significant aspects of financial operations during the year and the District's organizational chart. The Financial Section includes the independent auditors' report, basic financial statements and related notes, and supplemental financial data. The Statistical Section includes unaudited data tables, which summarize the financial and statistical history of the District as well as demographic and other interesting and useful information.

This report consists of management's representations concerning the finances of the District. Consequently, management assumes full responsibility for the completeness and reliability of all of the information presented in this report. To provide a reasonable basis for making these representations, management of the District has established a comprehensive internal control framework that is designed both to protect the government's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the District's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the District's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

Whitley Penn, LLP Certified Public Accountants, have issued an unmodified (or "clean") opinion on the District's financial statements for the year ended August 31, 2019. The independent auditors' report is located at the front of the financial section of this report. Whitley Penn has also issued an unmodified (or "clean") opinion on the District's Single Audit report, a report designed to meet the needs of federal grantor agencies.

Management's discussion and analysis (MD&A) immediately follows the independent auditor's report and provides a narrative introduction, overview, and analysis of the basic financial statements. MD&A complements this letter of transmittal and should be read in conjunction with it.

## *Profile of the Government*

Lamar CISD, is a district deeply rooted in a proud tradition. Created in 1947 by the consolidation of three independent and nine common school districts, Lamar CISD is named in honor of Mirabeau B. Lamar, the “Father of Education in Texas.” Lamar CISD remains a high-growth destination district, projected to gain between 18,000 and 26,000 students. Under the moderate-growth scenario, district demographers project a total enrollment of approximately 57,000 by 2028. The District offers superior learning opportunities, combining highly qualified teachers, progressive educational theory and practice, and a state-of-the-art technology plan with the unmistakable advantage of small schools and a hometown atmosphere.

A board of seven trustees governs the Lamar CISD. The Board members are elected from single-member districts, serve staggered four-year terms, and elect their own officers, including a President, Vice President and Secretary. The school district, located 35 miles southwest of downtown Houston, Texas in Fort Bend County, encompasses the communities of Richmond, Rosenberg, Kendleton, Crabb, Pleak, Beasley, Fulshear, Simonton, and a portion of Sugar Land, for a total of 385 square miles and an estimated population of approximately 189,228. The District is not included in any other governmental “reporting entity” since the Board is elected by the public and has decision making authority. There are no component units included in the reporting entity.

The District’s commitment to excellence and to its graduates is reflected in the five priorities of its *Strategic Plan*:

*Evolve the Student Learning Experience*  
*Equip Students with Knowledge and Skills to Succeed in a Changing World*  
*Promote a Safe and Healthy Environment*  
*Plan for Rapid Growth While Preserving District Culture*  
*Focus on Talent*

Lamar CISD offers a comprehensive instructional public education program from pre-kindergarten through grade 12 for over 35,000 students. The District operates five high schools (grades 9-12), five junior high schools (grades 7-8), five middle schools (grade 6 only) and twenty-six elementary schools (grades Pre-K -5), one Early Childhood Center and four special campuses. The special sites include the Fort Bend County Alternative School, the Alternative Learning Center, the Juvenile Detention Center, and the Community Center, all of which are designed for those students who find it difficult to learn in a conventional classroom setting. The District’s school buildings range in age from 70 years (Jackson Elementary and Lamar Consolidated High School opened in 1947), to the newest additions being completed in the summer of 2019, (Culver Elementary School and Roberts Middle School).

### *Local Economy*

The District is semi-rural in nature with increased emphasis on residential and commercial development. The District includes many new and proposed residential subdivisions, including several master-planned communities consisting of country club facilities, golf courses, and lakefront home sites.

The combined Cities of Richmond and Rosenberg (the "Cities") are the primary centers for commercial activity in the District. Richmond, with a population of approximately 12,033, is the county seat of Fort Bend County. Rosenberg, the larger of the Cities, has a population of approximately 38,061.

Due to the significant growth expected within the next ten years, the District is working closely with a demographic research team to effectively manage the influx of additional students into the system. The demographer has interviewed and continues to acquire updated information from every major rural landowner (20 acres or more – where development is expected), as well as developers, real estate experts, and city/county planners and engineers so that an understanding is gained of the local configuration of growth, as well as the district-wide projection of student growth. Data is gathered about housing projections by subdivision and the ratios of students per housing unit, which is used to estimate the impacts of expected future housing on the total student population. Concurrently, nationwide, state, and local economic trends are being studied to estimate the impacts, specifically of employment trends, on the population growth of Lamar CISD. Data suggests that the local area will continue to gain employees

for many years to come, but there will be significant shifts in the types of employment, with the largest increase being in the service sector, followed closely by the construction and transportation sectors. Agriculture-related employment is expected to decline in the area.

### ***Long-term Planning Activities***

Lamar CISD is located in Fort Bend County, one of the fastest growing areas in the nation. The District itself is growing rapidly, with the student population growing at an average rate of 4% to 5% per year over the next ten years. Effectively managing this growth means that the District must proactively plan, and be diligent in its analysis of emerging trends and in the economic development of the area. The fast growth and the resulting changes will have a profound impact on the size and make-up of student populations and their needs, as well as on the quantity and types of facilities.

To assist in this analysis, the District employed the services of a demographic research firm in 2003. Their reports, based on time-intensive research into student growth, employment trends, and the impact of local, state, and national economic environment, have developed district-wide student enrollment projections for the next ten years. Enrollment is projected to reach nearly 57,000 students by 2028.

Student enrollment and attendance play a significant role in both projecting District revenues due to the impact on state funding, and in anticipating future expenditures for teachers and support personnel, supplies and materials, and facilities renovation and construction. Projections made by the demographer will enable the District's business and operations departments to plan more effectively and provide more accurate multi-year projections and financial analyses.

### ***Relevant Financial Policies***

#### **Factors affecting financial control**

Management of the District has established a comprehensive internal control framework that is designed both to protect the District's assets from loss, misuse or theft, and to compile sufficient reliable information for the preparation of the District's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the District's comprehensive framework of internal controls has been designed to provide a reasonable assurance rather than absolute assurance that the financial statements will be free from material misstatement.

#### **Budgetary Control**

The annual budget serves as the foundation for the District's financial planning and control. Texas State law requires the Board president to call a Board meeting for the purpose of discussing and adopting the budget and the tax rate. A notice of this meeting must be published at least 10 days but not more than 30 days before the public meeting. The budget must be adopted prior to August 31.

The District maintains budgetary controls throughout all of its financial systems. The objective of budgetary controls is to ensure compliance with legal provisions embodied in the official budget adopted by the Board. The Board adopts an official budget for the General Fund, Debt Service Fund and the Child Nutrition Fund. In accordance with procedures prescribed by the State Board of Education, budget amendments that affect the total amount in a fund or functional spending category must be approved by the Board prior to expenditure of funds. The functional level is specified by Board policy as the legal level of budgetary control. Budgetary control is maintained at the organizational level by the encumbrance of estimated purchase amounts prior to the release of purchase orders to vendors.

## *Awards*

Schools FIRST (Financial Integrity Rating System of Texas), a financial accountability system for Texas school districts was developed by the Texas Education Agency in response to Senate Bill 875 of the 76<sup>th</sup> Texas Legislature in 1999. The primary goal of Schools FIRST is to achieve quality performance in the management of school district's financial resources. The Schools FIRST accountability rating system assigns one of four financial accountability ratings to Texas school districts, with the highest being "Superior Achievement," followed by "Above-Standard Achievement," "Meets Standard Achievement," and "Substandard Achievement." Lamar CISD received a rating of "Superior Achievement" based on the fifteen indicators established by the Texas Education Agency.

During 2018-19, the Association of School of Business Officials International (ASBO) awarded a Certificate of Excellence in Financial Reporting to the Lamar Consolidated Independent School District for its Comprehensive Annual Financial Report for the fiscal year ended August 31, 2018.

The Certificate of Excellence in Financial Reporting Program was designed by ASBO International to enable school business officials to achieve a high standard of financial reporting. The award, the highest recognition for school district financial operations offered by ASBO, is only conferred to school systems that have met or exceeded the standards of the program.

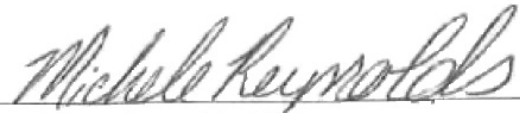
In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized Comprehensive Annual Financial Report, whose contents conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We believe our current report continues to conform to the high standards of the certificate of excellence program, and we are submitting it to ASBO.

## *Acknowledgments*

We appreciate the support of the Board of Trustees, the citizens of the District, and the business community, all who work cooperatively to ensure the best education for the students and the progressive development of the District. Also, we want to express our sincere gratitude to all personnel in the various departments in the District who provide information, data, or services in the compilation of this report. Finally, we would like to express an appreciation to all employees of the District for their interest and support in planning and conducting the financial affairs of the District in a responsible and conscientious manner. The cooperation of all these groups is indicative of the strong support and commitment to the attainment of excellence in the District's educational programs.



Jill Ludwig, CPA, RTSBA  
Chief Financial Officer



Michele Reynolds, CPA  
Director of Finance



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

**Lamar Consolidated Independent  
School District**

**for its Comprehensive Annual Financial Report (CAFR)  
for the Fiscal Year Ended August 31, 2018.**

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



A handwritten signature in black ink, appearing to read 'Tom Wohlleber'.

**Tom Wohlleber, CSRM**  
President

A handwritten signature in black ink, appearing to read 'David J. Lewis'.

**David J. Lewis**  
Executive Director

## CERTIFICATE OF BOARD

Lamar Consolidated Independent School District

Name of School District

Fort Bend


County

079-901

Co. - Dist. No.

We, the undersigned, certify that the attached annual financial reports of the above named school district were reviewed and approved for the year ended August 31, 2019, at a meeting of the board of trustees of such school district on the 16th day of January 2020.

  
\_\_\_\_\_  
President of the Board

  
\_\_\_\_\_  
Secretary



## **FINANCIAL SECTION**



## INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees  
Lamar Consolidated Independent School District  
Rosenberg, Texas 77471

### **Report on Financial Statements**

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Lamar Consolidated Independent School District, as of and for the year ended August 31, 2019, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

### ***Management's Responsibility for the Financial Statements***

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

### ***Auditor's Responsibility***

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

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

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

To the Board of Trustees  
Lamar Consolidated Independent School District

### ***Opinions***

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the District as of August 31, 2019, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### ***Other Matters***

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

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 5-13 and budgetary comparison, pension and OPEB information on pages 68-75 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

#### ***Other Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The supplementary information such as the combining and individual nonmajor fund financial statements, the Texas Education Agency required schedules, and the other information such as the introductory and statistical sections are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements and the Texas Education Agency required schedules are the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements and the Texas Education Agency required schedules is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

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

To the Board of Trustees  
Lamar Consolidated Independent School District

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

In accordance with *Government Auditing Standards*, we have also issued our report dated January 16, 2020 on our consideration of the District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* is considering the District's internal control over financial reporting and compliance.

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

Houston, Texas  
January 16, 2020





# LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT

## MANAGEMENT'S DISCUSSION AND ANALYSIS

As management of the Lamar Consolidated Independent School District (the "District"), we offer readers of the District's financial statements this narrative overview and analysis of the financial activities of the District for the fiscal year ended August 31, 2019.

### Financial Highlights

- The liabilities and deferred inflows of resources of the District exceeded its assets and deferred outflows of resources at the close of the fiscal year by \$159.4 million (net deficit). This deficit in unrestricted net position is mainly due to the District's noncurrent liabilities of \$97.5 million for the District's portion of the Teacher's Retirement System (TRS) net pension liability and \$114.7 million for the District's portion of the TRS net other post-employment benefits liability. The District's total net position decreased by \$24.6 million for the fiscal year.
- As of the close of the current fiscal year, the District's governmental funds reported combined ending fund balances of \$397.7 million, a decrease of \$106.5 million in comparison with the prior year. The decrease in governmental fund balances was primarily due to ongoing construction in the capital projects fund in the amount of \$103.5 million. The general fund balance increased by \$1.6 million, primarily due to increases in local and state revenues.
- At the end of the current fiscal year, unassigned fund balance for the general fund was \$64.1 million, or 22 percent of total general fund expenditures.
- The District's total bonded debt decreased by \$27.9 million during the current fiscal year. This was primarily due to debt service payments during the year.

### Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the District's basic financial statements. The District's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains required supplementary information and other supplementary information in addition to the basic financial statements.

**Government-wide Financial Statements** are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

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

The *Statement of Activities* presents information showing how the District's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of related cash flows*. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused sick leave).

**LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (continued)**

The government-wide financial statements of the District are principally supported by taxes and intergovernmental revenues (*governmental activities*). The governmental activities of the District include Instruction, Instructional Resources and Media Services, Curriculum and Instructional Staff Development, Instructional Leadership, School Leadership, Guidance, Counseling, and Evaluation Services, Social Work Services, Health Services, Student Transportation, Food Services, Co-curricular/Extracurricular Activities, General Administration, Facilities Maintenance and Operations, Security and Monitoring Services, Data Processing Services, Community Services, Principal on Long-term Debt, Interest on Long-term Debt, Bond Issuance Costs and Fees, Facilities Acquisition and Construction and Payments related to Shared Services Arrangements.

The government-wide financial statements can be found on pages 17 through 19 of this report.

**Fund Financial Statements** are a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the District can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

**Governmental Funds** are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on *balances of spendable resources* available at the end of the fiscal year. Such information may be useful in evaluating a District's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

The District maintains 23 individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, debt service fund, and the capital projects fund, all of which are considered to be major funds. Data from the other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in the financial statements. The District adopts an annual appropriated budget for its general fund, debt service fund, and National School Breakfast and Lunch Program special revenue fund.

The basic governmental fund financial statements can be found on pages 20 through 26 of this report.

**Proprietary Fund** - The District maintains two internal service funds, one type of proprietary fund. *Internal service funds* are an accounting device used to accumulate and allocate costs internally among the District's various funds and functions. The District uses internal service funds to account for its self-funded health insurance and workers' compensation insurance programs. Because their service predominantly benefits governmental functions, it has been included within *governmental activities* in the government-wide financial statements.

Proprietary fund statements provide the same type of information as the government-wide financial statements, only in more detail. The internal service fund financial statements provide separate information for the Health Insurance Fund and the Workers' Compensation Fund.

The basic proprietary fund financial statements can be found on pages 27 through 29 of this report.

**LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (continued)**

**Fiduciary Funds** are used to account for resources held for the benefit of parties outside the District. Fiduciary funds are *not* reflected in the government-wide financial statement because the resources of those funds are *not* available to support the District's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

The basic fiduciary fund financial statement can be found on pages 30 through 31 of this report.

**Notes to the Financial Statements** provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 33 through 65 of this report.

**Required Supplementary Information** In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information that further explains and supports the information in the financial statements. The required supplementary information relates to comparison of the original adopted budget, the final amended budget, and the actual amounts for the fiscal year. This is required supplementary information for the general fund and any major special revenue funds. The District did not have any major special revenue funds; therefore, only the general fund is presented as required supplementary information. The Schedule of the District's Proportionate Share of the Net Pension Liability and Net OPEB Liability and the Schedule of District Contributions - Pension and OPEB are also required supplementary information. The required supplementary information can be found on pages 68 through 75 of this report.

**Other Information** The combining and individual fund statements and schedules and required TEA schedules are presented immediately following the required supplementary information and can be found on pages 81 through 101 of this report.

**Government-wide Financial Analysis**

As noted earlier, net position may serve over time as a useful indicator of a District's financial position. In the case of the District, liabilities and deferred inflows of resources exceeded assets and deferred outflows of resources by \$159.4 million at the close of the most recent fiscal year.

The District's investment in capital assets (e.g., land, buildings and improvements, furniture and equipment, construction in progress), less any outstanding related debt used to acquire those assets increased by \$6.9 million. The District uses these capital assets to provide services to students; consequently, these assets are *not* available for future spending. Although the District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

**LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (continued)**

A summary of net position at August 31, 2019, (in 000's) follows:

	<b>Governmental Activities</b>	
	<b>2019</b>	<b>2018</b>
Current and other assets	\$ 443,972	\$ 540,261
Capital assets	745,045	680,707
<b>Total Assets</b>	<b>1,189,017</b>	<b>1,220,968</b>
<b>Total Deferred Outflows of Resources</b>	<b>79,338</b>	<b>37,179</b>
Current liabilities	42,579	34,079
Noncurrent liabilities	1,343,554	1,304,191
<b>Total Liabilities</b>	<b>1,386,133</b>	<b>1,338,270</b>
<b>Total Deferred Inflows of Resources</b>	<b>41,601</b>	<b>54,665</b>
Net Position:		
Invested in capital assets net of related debt	13,117	6,170
Restricted	18,271	28,103
Unrestricted	(190,767)	(169,061)
<b>Total Net Position</b>	<b>\$ (159,379)</b>	<b>\$ (134,788)</b>

Of total net position, \$18.3 million is restricted for state and federal programs, debt service, and local grants. At the end of the current fiscal year, the District is able to report positive balances in two categories of net position. The District's net position decreased by \$24.6 million during the current fiscal year, primarily due to cost related to net pension liability and the net OPEB liability both relating to the Teachers Retirement System of Texas (TRS).

Local revenues remained strong due to continued tax collection experience exceeding the rate used for budgetary purposes and healthy investment earnings due to rising interest rates. State revenues increased due to additional collections from the impact of Hurricane Harvey and required distributions from the Texas Education Agency pursuant to Senate Bill 500. Overall revenue growth was offset by higher personnel and benefit costs, as well as higher instructional, facility, and interest costs to service the increasing number of students and educational requirements, along with the construction of facilities. The pension, OPEB and higher operating costs resulted in the District's unrestricted net position at August 31, 2019 being a negative \$190.8 million.

**LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (continued)**

	<b>Governmental Activities</b>	
	<b>2019</b>	<b>2018</b>
<b>Program Revenues</b>		
Charges for services	\$ 9,296	\$ 9,122
Operating grants	52,439	(12,235)
<b>General Revenues</b>		
Property taxes	222,115	210,302
State aid	104,700	88,468
Interest earnings	11,869	4,838
Other	676	4,098
<b>Total Revenues</b>	<u>401,095</u>	<u>304,593</u>
<b>Expenses</b>		
Instruction	243,184	147,536
Instructional resources and media services	2,238	1,657
Curriculum and staff development	4,168	2,783
Instructional leadership	3,153	1,679
School leadership	19,148	11,026
Guidance, counseling, and evaluation services	11,843	6,278
Social work services	669	515
Health services	3,812	2,330
Student transportation	15,557	11,431
Food service	15,915	12,551
Extracurricular activities	13,039	10,292
General administration	7,213	5,244
Facilities, maintenance and operations	31,859	26,295
Security and monitoring services	4,459	2,738
Data processing services	5,828	5,551
Community services	610	529
Interest on long-term debt	41,239	30,934
Facilities acquisition and construction	146	7
Other intergovernmental charges	1,607	1,363
<b>Total Expenses</b>	<u>425,687</u>	<u>280,739</u>
Increase (Decrease) in Net Position	(24,591)	23,853
<b>Beginning Net Position</b>	(134,788)	1,813
<b>Prior Period Adjustment - GASB 75</b>	-	(160,454)
<b>Ending Net Position</b>	<u>\$ (159,379)</u>	<u>\$ (134,788)</u>

**Governmental Activities** The District's net position decreased by \$24.6 million. Key elements of this are as follows:

Revenues are generated primarily from three sources. Grants and contributions totaling \$52.4 million represents 13% of total revenue, state aid totaling \$104.7 million represents 26% of total revenue and property taxes totaling \$222.1 million represents 55% of total revenue. The remaining is generated from charges for services, investment earnings, and miscellaneous revenues.

The primary functional expense of the District is instruction (functional categories 11, 12 and 13), (totaling \$249.6 million) and represents 59 percent of total expenses on a government-wide basis, while interest on long-term debt is \$41.2 million and represents 10 percent of total expenses. Plant maintenance and operations costs of \$31.9 million represent 7 percent of total expenses.

**LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (continued)**

**Financial Analysis of the Government's Funds**

As noted earlier, the District uses fund accounting to ensure and demonstrate compliance with finance related legal requirements.

**Governmental Funds**

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

As of the end of the current fiscal year, the District's governmental funds reported combined ending fund balances of \$397.7 million a decrease of \$106.5 million in comparison with the prior year. The decrease is primarily due to construction projects of new facilities and equipment.

The general fund is the chief operating fund of the District. During the current fiscal year, the unassigned fund balance of the general fund increased to \$64.1 million, while total fund balance culminated at \$74.5 million. The increase in unassigned balance can be attributed to two main factors. These include the current year's increase from operations of \$1.6 million, and a decrease in fund balance commitments relating to internal service funds, each of which to be discussed below. As a measure of the general fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 22 percent of total general fund expenditures, and total fund balance represents 25 percent of that same amount. The unassigned fund balance of \$64.1 million falls well within the District's fund balance policy, which suggests that the amount fall within the range of 12.5 to 25 percent of expenditures.

The fund balance of the District's general fund increased by \$1.6 million during the current fiscal year primarily due to property tax collections, investment earnings, and additional State contributions. Additional funding relating to the impact of Hurricane Harvey and Senate Bill 500 provided roughly \$8.3 million in unexpected funding for the year. Lamar CISD was one of almost 100 districts eligible to receive an adjustment to property values used in the funding formula. This resulted in additional state aid of \$7.948 million. Also pursuant to Senate Bill 500, the District received supplemental funds for special education via a stand-alone payment of approximately \$333,000. In addition to controlling expenditures and covering the typical budget carryforward items from 2017-18, the District used these funds to cover current-year health plan (internal service fund) deficits, completely clear prior-year plan deficits, and provide adequate plan funding for future years. Due to the health plan funding, fund balance commitments were decreased by \$2.2 million, having a positive effect on unassigned fund balance.

The debt service fund has a total fund balance of \$14.7 million, which is restricted for the payment of debt service. The net decrease in the debt service fund balance during the current year was the result of an intentional drawdown of premiums and capitalized interest received from the issuance of bonds in prior years.

The capital projects fund has a total fund balance of \$302.6 million, all of which is restricted for authorized construction and technology projects/enhancements. The decrease in fund balance during the current year of \$98.4 million is the result of construction of new facilities and the planned transfer of investment earnings to the Debt Service Fund. Interest earnings are used by the District to maintain a low Interest and Sinking tax rate. A new elementary and middle school opened in 2019. This trend will continue for the foreseeable future.



**LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**  
*MANAGEMENT'S DISCUSSION AND ANALYSIS (continued)*

**General Fund Budgetary Highlights**

Operating results for the 2018-19 fiscal year reflect an increase of \$1.6 million to the total fund balance. Revenues of \$295.943 million exceeded expenditures of \$294.306 million. As discussed earlier, the increase to total fund balance relates mainly to increased revenues and the control of operating expenditures.

**Differences between the original budget and the final amended budget of the general fund can be summarized as follows:**

The revenue budget was amended to record donations and grants received by the District from outside parties of \$0.493 million. Other revenues recorded by the District exceeded budget by approximately \$11.2 million due to the property tax collection rate exceeding that used for budgeting, increased investment earnings, and increased receipts from the State and Senate Bill 500.

Significant amendments to the expenditure side of the budget were made during the year, totaling \$17.836 million:

Current year donations to the District	\$434,812
Insurance recovery	\$32,773
Reconciliation to actual of printer/copier maintenance costs	\$390,395
Carryforward to 2018-2019 of 2017-2018 encumbrances and other carryforward items, such as prior year donations and funding for starting up new classrooms for growth	\$2,458,226
Year-end amendments for anticipated effect of accruals and other closing entries (for compliance purposes only)	\$14,520,000

Another large portion of the \$17.836 million (\$14.630 million or 81%) relates to an annual amendment made to ensure that no functional categories are exceeded when closing entries are posted.

Strict attention to efficiency, effective procurement practices, and concentrated efforts made by budget managers to assess their absolute needs and acquire goods and services wisely, produced savings that could be redirected toward many worthwhile initiatives. Students were enabled to participate and advance in various academic and athletic competitions, earning both recognition and scholarships. In addition, many projects were possible that significantly impacted the 2018-19 year. These projects include the purchase of classroom software, orchestra and other band instruments, equipment to support district security, and most importantly, a significant infusion of resources for curriculum and staff development. These resources are expected to produce tremendous student success. Finally, the General Fund absorbed the current year's rise in the cost of health insurance benefits for District employees due to increased health insurance contributions with an additional \$2.55 million transfer to the District's self-funded insurance fund plan. A strong commitment to expending funds in ways that directly impact instruction is obvious in that roughly 72 percent was spent in the categories of instruction and instructional leadership.

**LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (continued)**

**Capital Assets and Long-term Debt**

**Capital Assets**

The District's investment in capital assets for its governmental type activities as of August 31, 2019, amounts to \$745.0 million (net of accumulated depreciation). This investment in capital assets includes land, buildings and improvements, furniture and equipment and construction in progress. The total increase in the District's investment in capital assets for the current fiscal year was \$64.3 million.

A summary of changes in capital assets is presented below (in 000's):

	<b>Balance at August 31, 2018</b>	<b>Additions</b>	<b>Retirements and Transfers</b>	<b>Balance at August 31, 2019</b>
Land	\$ 37,471	\$ 4,967	\$ -	\$ 42,438
Construction in progress	19,108	61,991	(52,486)	28,613
Buildings and improvements	855,985	15,548	52,486	924,019
Furniture and equipment	55,358	8,017	(1,627)	61,748
	<u>967,922</u>	<u>90,523</u>	<u>(1,627)</u>	<u>1,056,818</u>
Less accumulated depreciation for:				
Buildings and improvements	(250,570)	(22,123)	-	(272,693)
Furniture and Equipment	(36,645)	(4,013)	1,578	(39,080)
	<u>(287,215)</u>	<u>(26,136)</u>	<u>1,578</u>	<u>(311,773)</u>
Governmental Capital Assets	<u>\$ 680,707</u>	<u>\$ 64,387</u>	<u>\$ (49)</u>	<u>\$ 745,045</u>

Additional information on the District's capital assets can be found in Note 8 of the Notes to the Financial Statements.

**Long-term Debt**

At the end of the current fiscal year, the District had \$1.130 billion in bonded debt outstanding, a decrease of \$27.9 million from the previous year. The District's bonds are sold with an "AAA" rating and are guaranteed through the Texas Permanent School Fund Guarantee Program or by a municipal bond insurance policy. The underlying rating of the bonds from Standard and Poor's is "AA" and from Moody's Investors Service is "Aa2" for general obligation debt.

Changes to long-term debt (in 000's) for the year ended August 31, 2019, are as follows:

	<b>Balance at August 31, 2018</b>	<b>Additions</b>	<b>Retirements</b>	<b>Balance at August 31, 2019</b>
General obligation bonds	\$ 1,062,270	\$ -	\$ (23,040)	\$ 1,039,230
Plus amounts for issuance premiums	95,897	-	(4,893)	91,004
Accrued compensated absences	1,090	126	(90)	1,126
	<u>\$ 1,159,257</u>	<u>\$ 126</u>	<u>\$ (28,023)</u>	<u>\$ 1,131,360</u>

Additional information on the District's long-term liabilities can be found in Note 9 of the Notes to the Financial Statements.

**LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (continued)**

**Economic Factors and Next Year's Budgets and Tax Rates**

The District is currently operating under its 2019-20 budget adopted by the Board of Trustees in accordance with state guidelines. Tax rates for the 2019-20 fiscal year are \$0.97 for maintenance and operations and \$0.35 for debt service. This is a decrease of \$0.07 less than the current 2018 tax rate.

The District's intent is to utilize all resources responsibly and limit any increase to taxpayers.

The following schedule outlines a comparison of the 2018-19 final amended budget and 2019-20 original budget for both estimated revenues and expenditures (in 000's):

	<b>2018-19 Budget</b>	<b>2019-20 Budget</b>	<b>Change</b>
<b>Revenues</b>			
Local	\$ 172,296	\$ 172,129	\$ (167)
State	107,035	142,095	35,060
Federal	4,925	4,425	(500)
<b>Total Revenues</b>	<b>284,256</b>	<b>318,649</b>	<b>34,393</b>
<b>Expenditures</b>			
Instruction	188,862	206,267	17,405
Instructional resources and media services	1,935	1,567	(368)
Curriculum and staff development	3,534	4,292	758
Instructional leadership	2,465	2,906	441
School leadership	17,777	17,915	138
Guidance, counseling, and evaluation services	9,353	11,476	2,123
Social work services	637	567	(70)
Health services	3,375	3,568	193
Student transportation	14,048	10,993	(3,055)
Food service	127	-	(127)
Extracurricular activities	8,841	8,485	(356)
General administration	7,035	7,435	400
Facilities, maintenance and operations	30,715	31,377	662
Security and monitoring services	3,800	3,910	110
Data processing services	5,260	5,643	383
Community services	483	503	20
Facilities acquisition and construction	975	10	(965)
Other intergovernmental charges	1,645	1,735	90
<b>Total Expenditures</b>	<b>300,867</b>	<b>318,649</b>	<b>17,782</b>
<b>Reduction in Fund Balance</b>	<b>\$ (16,611)</b>	<b>\$ -</b>	<b>\$ 16,611</b>

**Requests for Information**

This financial report is designed to provide a general overview of the District's finances for all those with an interest in the District's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Director of Finance, Lamar Consolidated Independent School District, 3911 Avenue I, Rosenberg, Texas, 77471.



## **BASIC FINANCIAL STATEMENTS**





**LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**  
**STATEMENT OF NET POSITION**  
 August 31, 2019

Exhibit A-1

<u>Data Control Codes</u>		<u>Governmental Activities</u>
	<b>Assets</b>	
1110	Cash and temporary investments	\$ 429,909,736
1225	Property taxes receivables, net	5,395,958
1240	Due from other governments	5,899,471
1290	Other receivables, net	1,117,346
1300	Inventories	628,107
1410	Prepaid items	1,020,884
	Capital assets not subject to depreciation:	
1510	Land	42,438,593
1580	Construction in progress	28,612,624
	Capital assets net of depreciation:	
1520	Buildings and improvements, net	651,325,760
1530	Furniture and equipment, net	22,668,515
<b>1000</b>	<b>Total Assets</b>	<u>1,189,016,994</u>
	<b>Deferred Outflows of Resources</b>	
1700	Deferred loss on refunding	1,876,282
1705	Deferred outflows - pension	57,223,943
1710	Deferred outflows - OPEB	20,238,089
	<b>Total Deferred Outflows of Resources</b>	<u>79,338,314</u>
	<b>Liabilities</b>	
2110	Accounts payable	25,179,396
2140	Interest payable	1,922,873
2160	Accrued wages payable	12,539,105
2200	Accrued expenses	2,707,668
2300	Unearned revenue	230,330
	Noncurrent Liabilities:	
2501	Due within one year	25,382,124
2502	Due in more than one year	1,105,978,343
2540	Net pension liability	97,538,698
2545	Net OPEB liability	114,654,350
<b>2000</b>	<b>Total Liabilities</b>	<u>1,386,132,887</u>
	<b>Deferred Inflows of Resources</b>	
2600	Deferred inflows - pension	5,345,004
2610	Deferred inflows - OPEB	36,256,468
	<b>Total Deferred Inflows of Resources</b>	<u>41,601,472</u>
	<b>Net Position</b>	
3200	Net investment in capital assets	13,117,084
	<b>Restricted for:</b>	
3820	Food service	4,238,791
3840	Federal and state programs	11,089
3850	Debt service	14,021,277
3900	Unrestricted	(190,767,292)
<b>3000</b>	<b>Total Net Position</b>	<u>\$ (159,379,051)</u>

**LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**  
**STATEMENT OF NET POSITION**  
For the Year Ended August 31, 2019

*Exhibit B-1*  
Page 1 of 2

Data Control Codes	Functions/Programs	Expenses	Program Revenue	
			Charges for Services	Operating Grants and Contributions
<b>Governmental activities:</b>				
11	Instruction	\$ 243,183,531	\$ 452,620	\$ 25,749,266
12	Instructional resources and media services	2,237,896	-	142,632
13	Curriculum and staff development	4,168,091	-	905,300
21	Instructional leadership	3,152,626	-	780,713
23	School leadership	19,147,634	-	1,651,310
31	Guidance, counseling, and evaluation services	11,843,424	-	2,713,203
32	Social work services	669,459	-	135,408
33	Health services	3,812,019	-	5,387,337
34	Student transportation	15,557,187	-	971,828
35	Food service	15,915,062	4,699,070	10,682,763
36	Extracurricular activities	13,038,713	3,664,289	617,324
41	General administration	7,213,099	-	705,389
51	Facilities, maintenance and operations	31,858,553	480,130	1,174,072
52	Security and monitoring services	4,459,214	-	97,684
53	Data processing services	5,828,401	-	182,542
61	Community services	609,839	-	246,382
72	Interest on long-term debt	41,238,747	-	-
81	Facilities acquisition and construction	145,815	-	295,500
99	Other intergovernmental charges	1,606,637	-	-
<b>TG</b>	<b>Total Governmental Activities</b>	<u>\$ 425,685,947</u>	<u>\$ 9,296,109</u>	<u>\$ 52,438,653</u>

**LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**  
**STATEMENT OF NET POSITION**  
For the Year Ended August 31, 2019

*Exhibit B-1*  
Page 2 of 2

		<b>Net (Expense) Revenue and Changes in Net Position</b>
		<b>Primary Government</b>
<b>Data Control Codes</b>	<b>Functions/Programs</b>	<b>Governmental Activities</b>
<b>Governmental activities:</b>		
11	Instruction	\$ (216,981,645)
12	Instructional resources and media services	(2,095,264)
13	Curriculum and staff development	(3,262,791)
21	Instructional leadership	(2,371,913)
23	School leadership	(17,496,324)
31	Guidance, counseling, and evaluation services	(9,130,221)
32	Social work services	(534,051)
33	Health services	1,575,318
34	Student transportation	(14,585,359)
35	Food service	(533,229)
36	Extracurricular activities	(8,757,100)
41	General administration	(6,507,710)
51	Facilities, maintenance and operations	(30,204,351)
52	Security and monitoring services	(4,361,530)
53	Data processing services	(5,645,859)
61	Community services	(363,457)
72	Interest on long-term debt	(41,238,747)
81	Facilities acquisition and construction	149,685
99	Other intergovernmental charges	(1,606,637)
<b>TG</b>	<b>Total Governmental Activities</b>	<b>(363,951,185)</b>
<b>General revenues:</b>		
Taxes:		
<b>MT</b>	Property taxes, levied for general purposes	169,426,620
<b>DT</b>	Property taxes, levied for debt service	52,688,259
<b>SF</b>	State-aid formula grants	104,699,771
<b>IE</b>	Investment earnings	11,869,469
<b>MI</b>	Miscellaneous	675,901
<b>TR</b>	Total general revenues	339,360,020
<b>CN</b>	Change in net position	(24,591,165)
<b>NB</b>	<b>Net position - beginning</b>	<b>(134,787,886)</b>
<b>NE</b>	<b>Net position - ending</b>	<b>\$ (159,379,051)</b>

**LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**  
**BALANCE SHEET - GOVERNMENTAL FUNDS**  
 August 31, 2019

*Exhibit C-1*  
 Page 1 of 2

<u>Data Control Codes</u>	<u>General Fund</u>	<u>Debt Service Fund</u>	<u>Capital Projects Fund</u>
<b>Assets</b>			
1110 Cash and temporary investments	\$ 83,574,385	\$ 11,301,066	\$ 324,671,984
Receivables:			
1220 Property taxes - delinquent	5,933,989	1,774,521	-
1230 Allowance for uncollectible taxes (credit)	(1,780,196)	(532,356)	-
1240 Receivables from other governments	3,316,944	31,947	-
1260 Due from other funds	3,107,723	3,500,000	131,028
1290 Other receivables	748,441	-	-
1300 Inventories, at cost	184,701	-	-
1410 Prepaid items	1,020,884	-	-
<b>1000 Total Assets</b>	<u>\$ 96,106,871</u>	<u>\$ 16,075,178</u>	<u>\$ 324,803,012</u>
<b>Liabilities, Deferred Inflows, and Fund Balance</b>			
<b>Liabilities:</b>			
2110 Accounts payable	\$ 5,339,332	\$ -	\$ 18,645,081
2160 Accrued wages payable	11,906,159	-	8,836
2170 Due to other funds	148,966	131,028	3,503,949
2300 Unearned revenues	50,086	-	-
<b>2000 Total Liabilities</b>	<u>17,444,543</u>	<u>131,028</u>	<u>22,157,866</u>
<b>Deferred Inflows of Resources</b>			
2600 Unavailable revenue - property taxes	4,153,793	1,242,166	-
<b>Total Deferred Inflows of Resources</b>	<u>4,153,793</u>	<u>1,242,166</u>	<u>-</u>
<b>Fund Balance:</b>			
<b>Non-spendable:</b>			
3410 Inventories	184,701	-	-
3430 Prepaid items	1,020,884	-	-
<b>Restricted:</b>			
3450 Grant funds	-	-	-
3470 Capital acquisition program	-	-	302,645,146
3480 Debt service	-	14,701,984	-
<b>Committed:</b>			
3545 Other	4,700,000	-	-
<b>Assigned:</b>			
3590 Other	4,503,121	-	-
3600 Unassigned	64,099,829	-	-
<b>3000 Total Fund Balance</b>	<u>74,508,535</u>	<u>14,701,984</u>	<u>302,645,146</u>
<b>4000 Total Liabilities Deferred Inflows of Resources, and Fund Balance</b>	<u>\$ 96,106,871</u>	<u>\$ 16,075,178</u>	<u>\$ 324,803,012</u>

**LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**  
**BALANCE SHEET - GOVERNMENTAL FUNDS**  
 August 31, 2019

*Exhibit C-1*  
 Page 2 of 2

<u>Data Control Codes</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
<b>Assets</b>		
1110	\$ 6,564,691	\$ 426,112,126
Receivables:		
1220	-	7,708,510
1230	-	(2,312,552)
1240	2,550,580	5,899,471
1260	56,489	6,795,240
1290	137,851	886,292
1300	443,406	628,107
1410	-	1,020,884
<b>1000</b>	<u>\$ 9,753,017</u>	<u>\$ 446,738,078</u>
<b>Liabilities, Deferred Inflows, and Fund Balance</b>		
<b>Liabilities:</b>		
2110	\$ 712,281	\$ 24,696,694
2160	624,110	12,539,105
2170	2,436,297	6,220,240
2300	180,244	230,330
<b>2000</b>	<u>3,952,932</u>	<u>43,686,369</u>
<b>Deferred Inflows of Resources</b>		
2600	-	5,395,959
	<u>-</u>	<u>5,395,959</u>
<b>Fund Balance:</b>		
<b>Non-spendable:</b>		
3410	-	184,701
3430	-	1,020,884
<b>Restricted:</b>		
3450	4,251,322	4,251,322
3470	-	302,645,146
3480	-	14,701,984
<b>Committed:</b>		
3545	1,548,763	6,248,763
<b>Assigned:</b>		
3590	-	4,503,121
3600	-	64,099,829
<b>3000</b>	<u>5,800,085</u>	<u>397,655,750</u>
<b>4000</b>	<u>\$ 9,753,017</u>	<u>\$ 446,738,078</u>



**LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**  
**RECONCILIATION OF BALANCE SHEET FOR GOVERNMENTAL FUNDS TO**  
**THE STATEMENT OF NET POSITION**  
*August 31, 2019*

*Exhibit C-2*

<b>Data Control Codes</b>		
	<b>Total fund balance, governmental funds</b>	\$ 397,655,750
	Amounts reported for governmental activities in the statement of net position are different because:	
	Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds.	
<b>1</b>	Capital assets at historical cost, net of accumulated depreciation, where applicable	745,045,492
<b>2</b>	Property taxes receivable have been levied and are due this year, but are not available soon enough to pay for the current period's expenditures, these property taxes and related penalty and interest amounts (net of allowance for uncollectible accounts).	5,395,959
<b>3</b>	Deferred amount on refunding	1,876,282
<b>4</b>	Deferred outflows and inflows relating to pension activities	51,878,939
<b>5</b>	Deferred outflows and inflows relating to OPEB activities	(16,018,379)
	Long-term liabilities, including bonds payable, are not due and payable in the current period, and therefore are not reported as liabilities in the funds. Long-term liabilities at year end consist of:	
<b>6</b>	General obligation bonds	(1,039,230,000)
<b>7</b>	Premiums on issuance	(91,003,892)
<b>8</b>	Accrued compensated absences	(1,126,575)
<b>9</b>	Accrued interest payable	(1,922,873)
<b>10</b>	Net pension liability	(97,538,698)
<b>11</b>	Net OPEB liability	(114,654,350)
<b>12</b>	Addition of Internal Service fund net position	<u>263,294</u>
<b>19</b>	<b>Total net position - governmental activities</b>	<u>\$ (159,379,051)</u>

**LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES**  
**IN FUND BALANCES - GOVERNMENTAL FUNDS**  
**For the Year Ended August 31, 2019**

*Exhibit C-3*  
*Page 1 of 2*

<b>Data Control Codes</b>	<b>General Fund</b>	<b>Debt Service Fund</b>	<b>Capital Projects Fund</b>
<b>Revenues</b>			
5700 Local, intermediate, and out-of-state	\$ 173,968,654	\$ 53,503,864	\$ 8,643,018
5800 State program revenues	116,864,682	1,174,790	-
5900 Federal program revenues	5,109,842	-	-
<b>5020 Total Revenues</b>	<b>295,943,178</b>	<b>54,678,654</b>	<b>8,643,018</b>
<b>Expenditures</b>			
<b>Current:</b>			
0011 Instruction	187,635,739	-	11,511,982
0012 Instruction resources and media services	1,734,786	-	359,465
0013 Curriculum and instructional staff development	3,279,760	-	-
0021 Instructional leadership	2,277,762	-	-
0023 School leadership	17,599,082	-	219,287
0031 Guidance, counseling and evaluation services	9,051,512	-	2,537
0032 Social work services	561,324	-	-
0033 Health services	3,286,696	-	17,426
0034 Student transportation	13,420,860	-	3,337,058
0035 Food services	92,864	-	488,247
0036 Extracurricular activities	8,464,936	-	32,546
0041 General administration	6,560,573	-	249,564
0051 Facilities maintenance and operations	29,860,152	-	1,564,418
0052 Security and monitoring services	3,491,793	-	844,563
0053 Data processing services	4,756,625	-	2,385,970
0061 Community services	382,552	-	-
<b>Debt service:</b>			
0071 Principal on long-term debt	-	23,040,000	-
0072 Interest on long-term debt	-	45,460,672	-
0073 Bond issuance costs and fees	-	23,949	-
<b>Capital outlay:</b>			
0081 Capital outlay	242,185	-	82,504,188
<b>Intergovernmental:</b>			
0099 Other intergovernmental charges	1,606,637	-	-
<b>6030 Total Expenditures</b>	<b>294,305,838</b>	<b>68,524,621</b>	<b>103,517,251</b>
1100 Excess (deficiency) of revenues over expenditures	1,637,340	(13,845,967)	(94,874,233)
<b>Other Financing Sources (Uses)</b>			
7915 Transfers in	-	3,500,000	-
8911 Transfers out	(16,100)	-	(3,500,000)
<b>7080 Total Other Financing Sources (Uses)</b>	<b>(16,100)</b>	<b>3,500,000</b>	<b>(3,500,000)</b>
1200 Net change in fund balances	1,621,240	(10,345,967)	(98,374,233)
<b>0100 Fund Balance - September 1 (Beginning)</b>	<b>72,887,295</b>	<b>25,047,951</b>	<b>401,019,379</b>
<b>3000 Fund Balance - August 31 (Ending)</b>	<b>\$ 74,508,535</b>	<b>\$ 14,701,984</b>	<b>\$ 302,645,146</b>



**LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES**  
**IN FUND BALANCES - GOVERNMENTAL FUNDS**  
**For the Year Ended August 31, 2019**

*Exhibit C-3*  
*Page 2 of 2*

<u>Data Control Codes</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
<b>Revenues</b>		
5700 Local, intermediate, and out-of-state	\$ 7,904,416	\$ 244,019,952
5800 State program revenues	1,961,155	120,000,627
5900 Federal program revenues	23,124,612	28,234,454
<b>5020 Total Revenues</b>	<b>32,990,183</b>	<b>392,255,033</b>
<b>Expenditures</b>		
<b>Current:</b>		
0011 Instruction	9,884,510	209,032,231
0012 Instruction resources and media services	23,099	2,117,350
0013 Curriculum and instructional staff development	720,516	4,000,276
0021 Instructional leadership	593,290	2,871,052
0023 School leadership	62,444	17,880,813
0031 Guidance, counseling and evaluation services	1,970,329	11,024,378
0032 Social work services	86,521	647,845
0033 Health services	302,780	3,606,902
0034 Student transportation	95,837	16,853,755
0035 Food services	15,042,369	15,623,480
0036 Extracurricular activities	2,991,802	11,489,284
0041 General administration	156,557	6,966,694
0051 Facilities maintenance and operations	-	31,424,570
0052 Security and monitoring services	-	4,336,356
0053 Data processing services	-	7,142,595
0061 Community services	213,780	596,332
<b>Debt service:</b>		
0071 Principal on long-term debt	-	23,040,000
0072 Interest on long-term debt	-	45,460,672
0073 Bond issuance costs and fees	-	23,949
<b>Capital outlay:</b>		
0081 Capital outlay	295,500	83,041,873
<b>Intergovernmental:</b>		
0099 Other intergovernmental charges	-	1,606,637
<b>6030 Total Expenditures</b>	<b>32,439,334</b>	<b>498,787,044</b>
1100 Excess (deficiency) of revenues over expenditures	550,849	(106,532,011)
<b>Other Financing Sources (Uses)</b>		
7915 Transfers in	16,100	3,516,100
8911 Transfers out	-	(3,516,100)
<b>7080 Total Other Financing Sources (Uses)</b>	<b>16,100</b>	<b>-</b>
1200 Net change in fund balances	566,949	(106,532,011)
<b>0100 Fund Balance - September 1 (Beginning)</b>	<b>5,233,136</b>	<b>504,187,761</b>
<b>3000 Fund Balance - August 31 (Ending)</b>	<b>\$ 5,800,085</b>	<b>\$ 397,655,750</b>

**LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**  
**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES**  
**IN FUND BALANCES - GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES**  
**For the Year Ended August 31, 2019**

*Exhibit C-4*

<u>Data Control Codes</u>		
	Net change in fund balances - total governmental funds (from C-3)	\$(106,532,011)
	Amounts reported for governmental activities in the statement of activities (B-1) are different because:	
1	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. This is the amount by which capital outlay of (\$76,947,692) exceeded depreciation of (\$24,302,091).	64,387,088
2	Governmental funds report the entire net sales price (proceeds) from sale of an asset as revenue because it provides current financial resources. In contrast, the Statement of Activities reports only the gain on the sale of the assets. Thus, the change in net position differs from the change in fund balance by the cost of the asset sold.	(48,677)
3	Property tax revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	(57,730)
4	Repayment of bond principal is an expenditure in the governmental fund, but the repayment reduces long-term liabilities in the statement of net position.	23,040,000
	Some expenses report in the statement of activities do not require the use of current financial resources and these are not reported as expenditures in governmental funds:	
5	Amortization of bond premium	4,893,462
6	Increase in interest payable not recognized in fund statements	107,356
7	Decrease in long-term portion of accrued compensated absences	(36,546)
8	Amortization of deferred loss on refunding	(754,944)
9	Pension and OPEB expense for the plan's measurement year	(11,281,512)
10	Internal service funds are used by management to charge the costs of certain activities, such as insurance and printing, to individual funds. The net revenue (expense) of the internal service funds is reported with governmental funds.	<u>1,692,349</u>
	Change in net position of governmental activities	<u>\$ (24,591,165)</u>

**LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**  
**STATEMENT OF NET POSITION - PROPRIETARY FUNDS**  
*August 31, 2019*

*Exhibit D-1*

<u>Data Control Codes</u>		<u>Governmental Activities - Internal Service Funds</u>
	<b>Assets</b>	
	Current Assets:	
1110	Cash and temporary investments	\$ 3,797,610
	Receivables:	
1290	Other receivables	231,054
<b>1000</b>	<b>Total Assets</b>	<u>4,028,664</u>
	<b>Liabilities</b>	
	Current Liabilities:	
2110	Accounts payable	482,702
2170	Due to other funds	575,000
2200	Accrued expenses	2,707,668
<b>2000</b>	<b>Total Liabilities</b>	<u>3,765,370</u>
	<b>Net Position</b>	
3900	Unrestricted net position	263,294
<b>3000</b>	<b>Total Net Position</b>	<u>\$ 263,294</u>

**LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**  
**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION**  
**PROPRIETARY FUNDS**  
*For the Year Ended August 31, 2019*

*Exhibit D-2*

<u>Data Control Codes</u>	<u>Governmental Activities - Internal Service Funds</u>
<b>Operating Revenues</b>	
5754 Charges for services	\$ 39,581,196
<b>5020 Total Operating Revenues</b>	<u>39,581,196</u>
<b>Operating Expenses</b>	
6200 Purchased and contracted services	2,935,137
6400 Claims expense and other operating expenses	<u>34,996,523</u>
<b>6030 Total Operating Expenses</b>	<u>37,931,660</u>
1200 Operating Income	1,649,536
<b>Non-Operating Revenues (Expenses)</b>	
7020 Investment earnings	<u>42,813</u>
Total Non-Operating Revenues (Expenses)	<u>42,813</u>
1200 Change in Net Position	1,692,349
<b>Net Position</b>	
<b>0100 Net Position - September 1 (Beginning)</b>	<u>(1,429,055)</u>
<b>3300 Net Position - August 31 (Ending)</b>	<u>\$ 263,294</u>

**LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**  
**STATEMENT OF CASH FLOWS**  
**PROPRIETARY FUNDS**  
For the Year Ended August 31, 2019

*Exhibit D-3*

	<b>Internal Service Funds</b>
<b>Cash Flows from Operating Activities:</b>	
Cash Receipts from Charges for Services	\$ 39,548,078
Cash Payments for Claims	(34,580,337)
Cash Payments for Services	(2,935,137)
<b>Net Cash Provided by Operating Activities</b>	<u>2,032,604</u>
<b>Cash Flows from Investing Activities:</b>	
Interest on investments	42,813
<b>Net Cash Provided by Investing Activities</b>	<u>42,813</u>
Net Increase in Cash and Cash Equivalents	2,075,417
<b>Cash and Cash Equivalents at Beginning of Year</b>	<u>1,722,193</u>
<b>Cash and Cash Equivalents at End of Year</b>	<u>\$ 3,797,610</u>
<b>Reconciliation to Balance Sheet</b>	
Cash and Cash Equivalents Per Cash Flow	\$ 3,797,610
Cash and Cash Equivalents per Balance Sheet	<u>\$ 3,797,610</u>
<b>Reconciliation of Operating Income to Net Cash Provided by Operating Activities</b>	
Operating Income (Loss)	\$ 1,649,536
Change in Assets and Liabilities:	
Decrease (increase) in Receivables	(33,118)
Increase (decrease) in Accounts Payable	(493,787)
Increase (decrease) in Interfund Payables	575,000
Increase (decrease) in Accrued Expenses	334,973
<b>Net Cash Provided by Operating Activities</b>	<u>\$ 2,032,604</u>

**LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**  
**STATEMENT OF FIDUCIARY NET POSITION**  
*August 31, 2019*

*Exhibit E-1*

<b>Data Control Codes</b>	<b>810</b>	<b>865</b>
<u>          </u>	<u>Private Purpose Trust Fund</u>	<u>Student Activity Fund</u>
<b>Assets</b>		
1110 Cash and temporary investments	\$ 33,671	\$ 568,290
<b>1000 Total Assets</b>	<u>33,671</u>	<u>568,290</u>
<b>Liabilities</b>		
2190 Due to others	-	\$ 568,290
<b>2000 Total Liabilities</b>	<u>-</u>	<u>568,290</u>
<b>Net Position</b>		
3590 Assets held in trust - scholarships	<u>\$ 33,671</u>	

**LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**  
**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION**  
*For the Year Ended August 31, 2019*

*Exhibit E-2*

	<b>810</b>
	<b>Private Purpose</b>
	<b>Trust Fund</b>
	<u>                    </u>
<b>Additions</b>	
Gifts and contributions	\$ -
<b>Total Additions</b>	<u>                    </u>
<b>Deductions</b>	
Other	<u>                    1,500</u>
<b>Total deductions</b>	<u>                    1,500</u>
Change in net position	(1,500)
<b>Net position beginning of year</b>	<u>                    35,171</u>
<b>Net position end of year</b>	<u>                    \$ 33,671</u>





**Note 1 - Summary of Significant Accounting Policies**

The Lamar Consolidated Independent School District (the “District”) is an independent public educational agency operating under applicable laws and regulations of the State of Texas. The District is autonomously governed by a seven member Board of Trustees elected by the District’s residents.

The District prepares its basic financial statements in conformity with Generally Accepted Accounting Principles (GAAP) promulgated by the Governmental Accounting Standards Board (GASB) and other authoritative sources identified in *Statement of Auditing Standards No. 69* of the American Institute of Certified Public Accountants. Additionally, the District complies with the requirements of the appropriate version of the Texas Education Agency (TEA) *Financial Accountability System Resource Guide* (FASRG) and the requirements of contracts and grants of agencies from which it receives funds.

**A. Reporting Entity**

The District is considered an independent entity for financial reporting purposes and is considered a primary government. As required by generally accepted accounting principles, these basic financial statements have been prepared based on considerations regarding the potential for inclusion of other entities, organizations, or functions as part of the District’s financial reporting entity. Based on these considerations, the District’s basic financial statements do not include any other entities. Additionally, as the District is considered a primary government for financial reporting purposes, its activities are not considered a part of any other governmental or other type of reporting entity.

Considerations regarding the potential for inclusion of other entities, organizations, or functions in the District’s financial reporting entity are based on criteria prescribed by generally accepted accounting principles. These same criteria are evaluated in considering whether the District is a part of any other governmental or other type of reporting entity. The overriding elements associated with prescribed criteria considered in determining that the District’s financial reporting entity status is that of a primary government are; that it has a separately elected governing body; it is legally separate; and it is fiscally independent of other state and local governments. Additionally, prescribed criteria under generally accepted accounting principles include considerations pertaining to organizations for which the primary government is financially accountable; and considerations pertaining to other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity’s financial statements to be misleading or incomplete.

**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 non-fiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements. The governmental activities are supported by tax revenues and intergovernmental revenues. The District has no business-type activities that rely, to a significant extent, on fees and charges for support.

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

**Note 1 - Summary of Significant Accounting Policies (continued)**

**B. Government-Wide and Fund Financial Statements (continued)**

Separate financial statements are provided for governmental funds, proprietary funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds are reported as separate columns in the fund financial statements.

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

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and private purpose trust fund financial statements. The agency fund has no measurement focus, but utilizes the accrual basis of accounting for reporting its assets and liabilities. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants 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. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Revenues subject to accrual include state cost reimbursements and amounts due from the federal programs for indirect cost reimbursements.

Property tax levies collected after the fiscal year-end, which would be available to finance current operations, are immaterial and remain deferred. Revenues from federal grants are recognized in the Special Revenue Funds when related expenditures are incurred. Any excess of receipts or expenditures at fiscal year-end is recorded as unearned revenue or due from federal agencies, respectively.

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

**D. Implementation of New Standards**

In the current fiscal year, the District implemented the following new standards. The applicable provisions of these new standards are summarized below. Implementation is reflected in the financial statements and the notes to the financial statements.

GASB Statement No. 83, *Certain Asset Retirement Obligations*. This Statement establishes criteria for determining the timing and pattern of recognition of a liability and a corresponding deferred outflow of resources for asset retirement obligations.

GASB Statement No. 88, *Certain Disclosures Related to Debt, including Direct Borrowings and Direct Placements*. This Statement defines debt for purposes of disclosure in notes to financial statements and establishes additional financial statement note disclosure requirements related to debt obligations of governments.

**Note 1 - Summary of Significant Accounting Policies (continued)**

**D. Implementation of New Standards (continued)**

The following standards have been issued, but have not been implemented as not yet effective.

GASB Statement No. 84, *Fiduciary Activities*. This Statement establishes standards of accounting and financial reporting for fiduciary activities.

GASB Statement No. 87, *Leases*. This Statement establishes standards of accounting and financial reporting for leases by lessees and lessors.

GASB Statement No. 89, *Accounting for Interest Cost Incurred before the End of a Construction Period*. This Statement establishes accounting requirements for interest cost incurred before the end of a construction period.

GASB Statement No. 90, *Majority Equity Interests* – an Amendment of GASB Statements No. 14 and No. 61 in August 2018. This Statement modifies previous guidance for reporting a government’s majority equity interest in a legally separate organization. This Statement also provides guidance for reporting a component unit if a government acquires a 100 percent equity interest in that component unit.

**E. Fund Accounting**

**Governmental Funds**

The District reports the following major governmental funds:

1. The general fund is the government’s primary operating fund. It accounts for all financial resources of the District, except those required to be accounted for in another fund. Major revenue sources include local property taxes, state funding under the Foundation School Program and interest earnings. Expenditures include all costs associated with the daily operations of the District except for specific programs funded by the federal or state government, food service, debt service, and capital projects.
2. The debt service fund is used to account for the payment of interest and principal on all bonds of the District. The primary source of revenue for debt service is local property taxes.
3. The capital projects fund is used to account for the expenditures of resources accumulated from the sale of bonds and related interest earnings for the acquisition and construction of school facilities.

Non-major governmental funds are comprised of the following fund types:

The special revenue funds are used to account for financial resources restricted to or designated for specific purposes by a grantor. Specifically, this type of fund is used to account for the District’s Child Nutrition Services, including local and federal revenue sources; for state and federally financed programs (grants) where unused balances are returned to the grantor at the close of specified project periods; and other revenue specific programs. Project accounting is employed for the grants and other revenue specific programs to maintain integrity for the various sources of funds. Resources accounted for in these funds are awarded to the District for the purpose of accomplishing specific educational tasks as defined by grantors in contracts or other agreements.

**Note 1 - Summary of Significant Accounting Policies (continued)**

**E. Fund Accounting (continued)**

Additionally, the District reports the following fund types:

**Proprietary Fund Type**

*Internal Service Funds* - The Health and Workers' Compensation Insurance Funds are used to account for the operations of the District's employee health insurance plan and workers' compensation plan, which are supported principally by employer and employee contributions. Expenses include plan benefit payments on behalf of employees and charges incurred in administering the plans. Estimated amounts due for claims incurred but not reported at year end are included as fund liabilities.

**Fiduciary Fund Types**

The *private-purpose trust fund* is used to account for donations for scholarship funds that are received by the District that are to be awarded to current and former students for post-secondary education purposes.

The *agency fund*, accounts for resources held in a custodial capacity by the District, and consists of funds that are the property of student groups.

When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first, then unrestricted resources as they are needed.

**F. Temporary Investments**

Temporary investments consisting of investments in U.S. government agency securities, deposits in five managed local government investment pools (Texpool, Lone Star, MBIA, TexStar, and Texas Term). The investments are carried at fair value based on quoted market prices at year-end, in accordance with U.S. generally accepted accounting principles. All of the District's temporary investments have a maturity of one year or less at the time of purchase.

The District categorizes fair value measurements of its investments based on the hierarchy established by generally accepted accounting principles. The fair value hierarchy, which has three levels, is based on the valuation inputs used to measure an asset's fair value. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. The District's local government investment pools are recorded at amortized costs as permitted by GASB Statement No. 79 *Certain Investment Pools and Pool Participants*.

**Note 1 - Summary of Significant Accounting Policies (continued)**

**G. Cash and Cash Equivalents**

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

**H. Short-term Interfund Receivables/Payables**

During the course of operations, transactions occur between individual funds for specified purposes. These receivables and payables are classified as "due from other funds" or "due to other funds" on the combined balance sheet.

**I. Inventories and Prepaid Items**

The District records inventory and prepaid items as expenses when consumed on the government-wide financial statements and as expenditures when purchased on the fund financial statements. Supplies are recorded as expenditures as purchased. If any supplies are on hand at the end of the year, their total cost is recorded as inventory and the fund balance is non-spendable for the same amount. Food service commodity inventory is recorded at fair market value on the date received. Commodity inventory items are recorded as expenditures when distributed to user locations. Inventories are valued at the lower-of cost method on average cost method.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements. Material prepaid items are accounted for using the consumption method.

**J. Capital Assets**

Capital assets, which include land, buildings and improvements, furniture and equipment is reported in the applicable governmental activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at their acquisition value on the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

When assets are retired or otherwise disposed of, the related costs or other recorded amounts are removed.

**Note 1 - Summary of Significant Accounting Policies (continued)**

**J. Capital Assets (continued)**

Buildings, furniture and equipment of the District is depreciated using the straight line method over the following estimated useful lives:

<b>Category of Asset</b>	<b>Estimated Useful Lives</b>
Buildings and improvements	40 years
Furniture, fixtures & equipment	5-10 years
Information systems (computer equipment)	5-10 years
Automobiles	7 years
Buses	10 years
Light General Purpose Trucks	7 years

**K. Unearned Revenues**

Unearned revenue at year-end represents funds received in advance for which expenditures have not been incurred for grants.

**L. Deferred Outflows/Inflows of Resources**

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

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

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

**Note 1 - Summary of Significant Accounting Policies (continued)**

**L. Deferred Outflows/Inflows of Resources (continued)**

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

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

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

**M. Compensated Absences**

The District maintains a policy allowing employees meeting established requirements to be compensated for unused sick leave at retirement. Amounts accrued by the District’s employees for unused sick leave are reflected in the District’s government wide financial statements. The sick leave is liquidated with expendable available resources from the general fund as they become due and payable. Annual vacation time is granted to certain professional and non-professional employees, however, any unused vacation time lapses at the end of each fiscal year. There are no other compensated absences allowed under the District’s personnel policies.

Note 1 - Summary of Significant Accounting Policies (continued)

N. Long-term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities statement of net position. For bonds issued after September 1, 2001, bond premiums and discounts, are amortized over the life of the bonds using the effective interest 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, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

O. Fund Equity

The District uses the following classifications of fund balance for governmental funds to describe the relative strength of the spending constraints.

**Non-spendable fund balance** – amounts that are not spendable form, such as inventory and prepaid items have been properly classified in the Governmental Funds Balance Sheet (Exhibit C-1).

**Restricted fund balance** – amounts that can be spent only for specific purposes because of local, state or federal laws, or externally imposed conditions by grantors or creditors.

**Committed fund balance** – amounts constrained to specific purposes by the District itself, using its highest level of decision-making authority (i.e., the Board of Trustees). To be reported as committed, amounts cannot be used for any other purposes unless the District establishes (and modifies or removes) fund balance commitments by passage of a resolution. A fund balance commitment is further indicated in the budget document as a commitment of the fund. The District has committed a portion of the General Fund's fund balance for food service operations, self-funded insurance and future land purchases. The District has also committed all of Fund 461 *Campus Activity Funds'* fund balance.

**Assigned fund balance** – amounts the District intends to use for a specific purpose. Assignment can be expressed by the District's Superintendent or the Chief Financial Officer.

**Unassigned fund balance** – amounts that are available for any purpose considered unassigned. Positive amounts are reported only in the general fund.

When expenditure is incurred for purposed for which both restricted and unrestricted fund balance is available, the District considers restricted funds to have been spent first. The District has adopted a policy that resources will be spending in the following order: restricted, committed, assigned and unassigned fund balance.

The Board did not pass a minimum fund balance policy as of August 31, 2019.



**Note 1 - Summary of Significant Accounting Policies (continued)**

**O. Fund Equity (continued)**

The District uses the following classifications of fund balance for governmental funds to describe the relative strength of the spending constraints.

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

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

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

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

**P. Proprietary Fund Revenues and Expenses**

Proprietary funds distinguish *operating* revenues and expenses from *non-operating* items. The principal operating revenues of the District's internal service funds are charges to the funds and employees self-funded insurance programs. Operating expenses for the internal service funds include the cost of services and administrative expenses. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

**Q. Pension**

The fiduciary net position for the 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 pension, 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

**R. Other Post-Employment Benefits**

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

**Note 1 - Summary of Significant Accounting Policies (continued)**

**S. Data Control Codes**

In accordance with TEA's Financial Accountability System Resource Guide, the District has adopted and installed an accounting system that meets at least the minimum requirements prescribed by the State Board of education and approved by the State Auditor. Specifically, the District's accounting system uses codes and the code structure presented in the Accounting Code Section of TEA's Financial Resource Guide. Mandatory codes are recorded in the order provided in that section.

**Note 2 - Deposits (Cash) and Temporary Investments**

**Use of Estimates**

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

**Deposits (Cash)**

The District's funds are required to be deposited and invested under the terms of a depository contract pursuant to the School Depository Act. The depository bank deposits, for safekeeping and trust with the District's agent bank, approved pledged securities in an amount sufficient to protect District funds on a day-to-day basis during the period of the contract.

Cash includes petty cash on hand in various functional areas for use in routine operations and demand and time deposit accounts held by various banks.

**Temporary Investments**

The Board of Trustees of the District has adopted a written investment policy (the "Investment Policy") regarding the investment of its funds as defined in the Public Funds Investment Act of 1995 (Chapter 2256, Texas Government Code). The Public Funds Investment Act requires an annual audit of investment practices. Audit procedures in this area, conducted as part of the audit, disclosed that in the area of investment practices, management reports, and establishment of appropriate policies, the District was in substantial compliance with the requirements of the Act. Additionally, the investments and investment practices of the District are in compliance with the Trustees' investment policies.

The District's Investment Policy emphasizes safety of principal and liquidity, addresses investment diversification, yield, and maturity and addresses the quality and capability of investment personnel. The Investment Policy includes a list of authorized investment instruments, a maximum allowable stated maturity of any individual investment and the maximum average dollar weighted maturity allowed for fund groups. In addition, it includes Investment Strategy Statement that specifically addresses each fund's investment options and describes the priorities of suitability of investment type, preservation and safety of principal, liquidity, marketability, diversification and yield.

**Note 2 - Deposits (Cash) and Temporary Investments (continued)**

**Temporary Investments (continued)**

The District is authorized to invest in the following investment instruments provided that they meet the guidelines of the investment policy:

1. Obligations of the United States or its agencies and instrumentalities; direct obligations of the state of Texas or its agencies; other obligations, the principal and interest on which are unconditionally guaranteed or insured by the State of Texas or the United States, or its agencies and instrumentalities;
2. Guaranteed investment contracts that have a defined terminated date and are secured by obligations described by Government code 2256.09(a) (1);
3. Certificates of deposit. Must be fully collateralized and guaranteed or insured by the FDIC;
4. Fully collateralized repurchase agreements pledged to and held in the District's name, and deposited at the time the investment is made with the District or with a third party selected and approved by the District, with a defined termination date, and placed through a primary government securities dealer;
5. Commercial paper. Must have a stated maturity of 270 days or fewer and a rating of not less than A-1/P-1 by two nationally recognized credit rating agencies; or a fully secured irrevocable letter of credit from a US bank and one A-1/P-1 credit rating;
6. Money Market Funds. Must be approved by Board and invest its funds only in investments approved by the investment policy;
7. Public Funds Investment Pools. Must be approved by the Board and invest its funds only in investments approved by the Investment Policy.

A summary of the District's cash and investments at August 31, 2019, are shown below.

	<b>Cash and Deposits</b>	<b>Local Government Investment Pools</b>	<b>Total</b>
<b>Governmental Funds</b>			
General Fund	\$ 1,038,322	\$ 82,536,063	\$ 83,574,385
Debt Service Fund	1,457,062	9,844,004	11,301,066
Capital Projects Fund	179,086	324,492,898	324,671,984
Non-Major Funds	4,077,318	2,487,373	6,564,691
<b>Total Governmental Funds</b>	<u>6,751,788</u>	<u>419,360,338</u>	<u>426,112,126</u>
<b>Proprietary Funds</b>			
Internal Service Funds	1,247,431	2,550,179	3,797,610
<b>Total Government Wide Statements</b>	7,999,219	421,910,517	429,909,736
<b>Fiduciary Funds</b>	565,298	36,663	601,961
<b>Total Cash and Temporary Investments</b>	<u>\$ 8,564,517</u>	<u>\$ 421,947,180</u>	<u>\$ 430,511,697</u>

**Note 2 - Deposits (Cash) and Temporary Investments (continued)**

**Credit Risk**

As of August 31, 2019, the District’s investments were primarily in local government pooled funds, TexPool, TASB Lone Star, MBIA, TexStar and Texas Term. The pooled funds are investments that are not evidenced by securities that exist in physical or book entry form and accordingly, do not have custodial risk. The District’s investments policy requires that investments, other than pooled funds, are insured, registered, or the District’s agent holds the securities in the District’s name; therefore, the District is not exposed to custodial credit risk. Custodial Credit risk for investments is the risk that, in event of the failure of the counterparty (e.g. broker dealer) to a transaction, a government will not be able to recover the value of its investments or collateral securities that are in the possession of another party.

**Concentration of Credit Risk**

The District shall diversify its investments by security type and institution. The asset mix of the District’s portfolio is expressed in terms of maximum commitment so as to allow sufficient flexibility to take advantage of market considerations within the context of the policy. The District’s policy requires that a third party bank trust department hold all securities owned by the District.

As of August 31, 2019 the District’s has no other investments other than local government investment pools. The District generally holds all US government securities to maturity date. The District did not purchase any derivative investment products during the current year nor participate in any reverse repurchase agreements or security lending agreements during the fiscal year 2019.

The District’s temporary investments at August 31, 2019, consisted of the following:

	<b>Fair Market Value</b>	<b>Weighted Average Maturity (Days)</b>	<b>Investment Rating</b>	<b>Percentage of Portfolio</b>
Temporary Investments:				
Local Government Investment Pools: *				
TexPool	\$ 139,980,086	38	AAAm	33%
TexStar	104,997,125	22	AAAm	25%
MBIA - Texas CLASS	41,297,693	52	AAAm	10%
Lone Star	90,560,363	27	AAAm	21%
Texas Term/Texas Daily	45,111,913	29	AAAf	11%
<b>Total Temporary Investments</b>	<b>\$ 421,947,180</b>	<b>32</b>		

\* Per GASB 79, valued at amortized cost

State law and the District’s investment policy limit investments in all categories to top ratings issued by national recognized statistical rating organizations. The table above shows the Districts cash and temporary investment balances along with the weighted average maturity by category for the District’s investments at August 31, 2019.

**Note 2 - Deposits (Cash) and Temporary Investments (continued)**

**Local Government Investment Pools**

As of August 31, 2019, the District's investments included the Texas Local Government Investment Pool (TexPool), Texas Short Term Asset Reserve Program (TexSTAR), Texas Class, Lone Star Local Government Investment Pool (Lone Star), and Texas TERM/Texas Daily.

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

TexSTAR is an investment pool managed by J.P. Morgan Fleming Asset Management (USA), Inc. (JPMFAM) and First Southwest Asset Management, Inc. (FSAM). JPMFAM provides investment services and FSAM provides participant services and marketing. Custodial, transfer agency, fund accounting and depository services are provided by JPMorgan Chase Bank and/or its subsidiary J.P. Morgan Investor Services Co. TexSTAR will seek to maintain a credit rating no lower than AAA. AAAM, or the equivalent by at least one nationally recognized rating agency.

MBIA-Texas CLASS is organized under the Sixth Amended and Restated Trust Agreement in accordance with all the requirements contained in section 2256.016 of the ACT. Texas CLASS is administered by Public Trust Advisors, LLC and all funds are held by the custodial agent, Wells Fargo N.A. Texas

CLASS may invest in obligations of the U.S. or its agencies and instrumentalities; repurchase agreements; SEC-registered money market funds rated in the highest rating category by at least one NRSRO; and commercial paper rated A-1, P-1 or equivalent by two nationally recognized rating agencies.

Lone Star is a Texas public investment pool sponsored by the Texas Association of School Boards (TASB) for investment of funds by state and local government entities, primarily local school districts. The Board has entered into an agreement with First Public, LLC (First Public), a Texas limited liability company and a member of the National Association of Securities Dealers, Securities Investor Protection Corporation, and Municipal Securities Rulemaking Board, pursuant to which First Public serves as administrator of Lone Star operations. American Beacon Advisors, Fort Worth, Texas, and Standish Mellon Asset Management Company, LLC, Pittsburgh, Pennsylvania, provide investment management services to Lone Star regarding the investment and reinvestment of the pool's assets. The fund's credit quality is excellent as its portfolio is composed of U.S. government and U.S. agency securities. Investments in Lone Star provide for investment in securities with maturities and returns generally greater than money market instruments/ Lone Star is marked-to-market daily to maintain an accurate net asset value. The District's fair value in Lone Star is the same as the value of the pool shares.

TexasTERM is a public funds investment pool created by and for Texas local governments to provide investment options with safety, flexibility, and competitive yields. PFM Asset Management, LLC acts as the investment advisor of the pool. Texas DAILY is a money market portfolio with daily liquidity.

**Note 2 - Deposits (Cash) and Temporary Investments (continued)**

**Interest Rate Risk**

In accordance with its investment policy, the District manages its exposure to declines in the fair value due to interest rate changes by limiting the weighted average maturity of its investment portfolio to no more than 36 months from the date of purchase. However, securities with a maturity of greater than 12 months shall be approved by the Board of Trustees before purchase.

Pursuant to investment agreements approved by each participant with each pool, the business and affairs of the pools are required to be managed by each pool's Board of Trustees (the Board.) The Board consists of members, representing entities that have adopted the investment agreements. The duties of the boards include, but are not limited to, adopting investment policies, appointing investment officers, overseeing the selection of investment managers, custodian banks, investment consultants, and other service providers, monitoring compliance with the pools' investment policy, monitoring performance, and revising the investment policies to reflect changing conditions affecting the pools or the needs of the participants.

Pursuant to Section 2256.016(g) of the Investment Act, the Public Funds Investments Pools have established advisory boards composed of participants and other knowledgeable individuals. The purpose of the advisory boards shall be to gather and exchange information from participants and non-participants relating to the pools' operations. The value of District portions in TexPool, Lone Star, MBIA, TexStar and Texas Term are the same as the value of the Shares. These external pooled funds operate in a manner consistent with the SEC's Rule 2a7 of the Investment Company Act of 1940. The external pooled funds use amortized cost rather than market value to report net position to compute share price. Accordingly, the fair value of the positions of the pooled funds is the same as the value of the external pool shares. The funds are structured similar to a money market mutual fund which allows shareholders the ability to deposit or withdraw funds on a daily basis. Interest rates are also adjusted on a daily basis. Such funds seek to maintain a constant net asset value of \$1.

**Investment Risk**

The risk exposure for governmental activities, major funds, internal service funds and fiduciary funds types of the District are not significantly greater than the deposit and investment risk of the overall primary government.

In accordance with GASB 79, Texpool, Lone Star, MBIA Texas Class, TexStar and Texas Term/Texas DAILY do not have any limitations and restrictions on withdrawals such as notice periods or maximum transactions amounts. None of the pools impose any liquidity fees or redemption gates.

**Note 3 - Property Taxes**

Property taxes are levied by October 1 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 year following the year in which imposed. On January 1 of each year, a tax lien attaches to the property to secure the payment of all taxes, penalties, and interest ultimately imposed. The Central Appraisal District (CAD) of Fort Bend County, Texas establishes appraised values. Taxes are levied by the District's Board of Trustees based on the appraised values received from the CAD. The District contracts with Fort Bend County to perform billing and collection of tax levies.

Property tax rates, established in accordance with state law, are levied on real and personal property within the District's boundaries for use in financing general government and debt service expenditures. Tax rates levied to finance general government and debt service expenditures for the 2018-2019 fiscal year (tax year 2018) were \$1.06000 and \$0.33000, respectively. Based on an assessed property valuation of approximately \$15.8 billion, the resulting tax levy, after exemptions and adjustments for the District was approximately \$219.8 million.

**Note 3 - Property Taxes (continued)**

Allowances for uncollectible taxes 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. Net property taxes receivable at August 31, 2019, consisted of the following:

	<u>General Fund</u>	<u>Debt Service Fund</u>	<u>Total</u>
Delinquent taxes - Current year levy	\$ 1,385,898	\$ 466,386	\$ 1,852,284
Delinquent taxes - Prior years' levy	2,388,849	723,134	3,111,983
	3,774,747	1,189,520	4,964,267
Penalties and interest receivable	2,159,242	585,001	2,744,243
	5,933,989	1,774,521	7,708,510
Less allowance for uncollectible taxes	(1,780,196)	(532,356)	(2,312,552)
Net Property Taxes Receivable	<u>\$ 4,153,793</u>	<u>\$ 1,242,165</u>	<u>\$ 5,395,958</u>

**Note 4 - Receivables**

Receivables as of year-end for the District's individual major and non-major funds in the aggregate including the applicable of allowances for uncollectible accounts, are as follows:

	<u>General</u>	<u>Debt Service Fund</u>	<u>Nonmajor Governmental Funds</u>	<u>Internal Service Funds</u>	<u>Total</u>
Property taxes	\$ 5,933,989	\$ 1,774,521	\$ -	\$ -	\$ 7,708,510
Other	748,441	-	137,851	231,054	1,117,346
Gross Receivables	6,682,430	1,774,521	137,851	231,054	8,825,856
Less Allowance for doubtful accounts	(1,780,196)	(532,356)	-	-	(2,312,552)
	<u>\$ 4,902,234</u>	<u>\$ 1,242,165</u>	<u>\$ 137,851</u>	<u>\$ 231,054</u>	<u>\$ 6,513,304</u>

**Note 5 - Interfund Receivables, Payables and Transfers**

Interfund balances consist of short-term lending/borrowing arrangements that result primarily from payroll, warehouse ordering and other regularly occurring charges that are paid by the general fund and then charged back to the appropriate other fund. Additionally, some lending/borrowing may occur between two or more non-major governmental funds. Amounts due to/from other funds at August 31, 2019, include the following:

	<u>Interfund Receivable</u>	<u>Interfund Payable</u>
<b>Governmental Funds</b>		
General Fund	\$ 3,107,723	\$ 148,966
Debt Service Fund	3,500,000	131,028
Capital Projects Fund	131,028	3,503,949
Nonmajor Funds	56,489	2,436,297
<b>Total Governmental Funds</b>	<u>6,795,240</u>	<u>6,220,240</u>
Internal Service Funds	-	575,000
<b>Total Internal Service Funds</b>	<u>-</u>	<u>575,000</u>
	<u>\$ 6,795,240</u>	<u>\$ 6,795,240</u>

**Note 5 - Interfund Receivables, Payables and Transfers (continued)**

Amounts from transfers at August 31, 2019, included the following:

<u>Transfer Out</u>	<u>Transfer In</u>	<u>Amount</u>
General Fund	Child Nutrition Fund	\$ 16,100
Capital Projects Fund	Debt Service Fund	3,500,000
		<u>\$ 3,516,100</u>

**Note 6 - Due From / To Other Governments**

Due from other governments reported in the District's General, Debt Service and Special Revenue Funds at August 31, 2019, consisted of the following:

	<u>General Fund</u>	<u>Debt Service Fund</u>	<u>Nonmajor Governmental Funds</u>	<u>Total</u>
State expenditure-driven grant reimbursement	\$ -	\$ -	\$ 298,143	\$ 298,143
State Aid	3,214,325	-	-	3,214,325
Fort Bend County (Tax Collections) reimbursement	102,619	31,947	-	134,566
	-	-	2,252,437	2,252,437
	<u>\$ 3,316,944</u>	<u>\$ 31,947</u>	<u>\$ 2,550,580</u>	<u>\$ 5,899,471</u>

**Note 7 - Unavailable Revenues and Unearned Revenues**

Unearned revenue at year-end represents funds received in advance for which expenditures have not been incurred for grants. Governmental funds report deferred inflows of resources in connection with receivables for revenues that are considered to be unavailable to liquidate liabilities in the current period.

	<u>Unearned</u>	<u>Unavailable</u>
Other receipts/receivables - General Fund	\$ 50,086	\$ -
Grant funds received prior to meeting all eligibility requirements	180,244	-
Property taxes - General Fund	-	4,153,793
Property taxes - Debt Service Fund	-	1,242,166
	<u>\$ 230,330</u>	<u>\$ 5,395,959</u>



**Note 8 - Capital Assets**

A summary of changes in capital assets for the year ended August 31, 2019, follows:

	<b>Balance</b> <b>August 31, 2018</b>	<b>Additions</b>	<b>Retirements</b> <b>and Transfers</b>	<b>Balance</b> <b>August 31, 2019</b>
Capital assets, not being depreciated:				
Land	\$ 37,471,245	\$ 4,967,348	\$ -	\$ 42,438,593
Construction in progress	19,107,787	61,990,581	(52,485,744)	28,612,624
<b>Total Capital assets, not being depreciated</b>	<b>56,579,032</b>	<b>66,957,929</b>	<b>(52,485,744)</b>	<b>71,051,217</b>
Capital assets, being depreciated:				
Buildings and improvements	855,985,116	15,547,839	52,485,744	924,018,699
Furniture and equipment	55,357,038	8,016,786	(1,627,142)	61,746,682
<b>Total Capital assets, being depreciated</b>	<b>911,342,154</b>	<b>23,564,625</b>	<b>50,858,602</b>	<b>985,765,381</b>
Less accumulated depreciation for:				
Buildings and improvements	(250,570,303)	(22,122,636)	-	(272,692,939)
Furniture and Equipment	(36,643,802)	(4,012,830)	1,578,465	(39,078,167)
<b>Total Accumulated depreciation</b>	<b>(287,214,105)</b>	<b>(26,135,466)</b>	<b>1,578,465</b>	<b>(311,771,106)</b>
<b>Governmental Capital Assets</b>	<b>\$ 680,707,081</b>	<b>\$ 64,387,088</b>	<b>\$ (48,677)</b>	<b>\$ 745,045,492</b>

Exhibit B-1, Statement of Activities, reflects depreciation charges to the following functions or programs:

<b>Function</b>	<b>Depreciation</b> <b>Expense</b>
Instruction	\$ 21,349,399
Instructional resources and media services	115,002
Curriculum and staff development	738
School leadership	59,272
Guidance, counseling and evaluation services	5,978
Health services	579
Student transportation	1,779,592
Food Services	294,247
Extracurricular activities	1,289,117
General administration	11,312
Facilities maintenance and operations	324,793
Security and monitoring services	107,229
Data processing services	798,208
	<b>\$ 26,135,466</b>

The District has active construction projects as of August 31, 2019. The District's commitments as of August 31, 2019, are as follows:

<b>Project</b>	<b>Authorized</b> <b>Contract</b>	<b>Construction</b> <b>in Progress</b>	<b>Remaining</b> <b>Commitment</b>
Tamorrone Elementary School	\$ 23,685,663	\$ 6,334,878	\$ 17,350,785
Wright Junior High	62,000,000	7,530,282	54,469,718
Randle High School	124,500,000	14,747,464	109,752,536
	<b>\$ 210,185,663</b>	<b>\$ 28,612,624</b>	<b>\$ 181,573,039</b>

**Note 9 - Changes in Long-Term Debt and Debt Service Requirements**

Long-term debt consists of general obligation bonds and accrued compensated absences payable. General obligation bonds are payable solely from future revenues of the Debt Service Fund which consists principally of property taxes collected by the District and investment income. A summary of changes in long-term debt for the year ended August 31, 2019, follows:

	Balance August 31, 2018	Additions	Retirements	Balance August 31, 2019	Due Within One Year
General obligation bonds	\$ 1,062,270,000	\$ -	\$ (23,040,000)	\$ 1,039,230,000	\$ 25,055,000
Bond issuance premiums/discounts	95,897,354	-	(4,893,462)	91,003,892	-
Accrued compensated absences	1,090,029	126,220	(89,674)	1,126,575	327,124
	<u>\$ 1,159,257,383</u>	<u>\$ 126,220</u>	<u>\$ (28,023,136)</u>	<u>\$ 1,131,360,467</u>	<u>\$ 25,382,124</u>

Bonded long-term debt, at August 31, 2019, is comprised of the following individual issues:

Issue	Original issuance amount	Interest Rate (%)	Maturity Date Range	Debt Outstanding
LCISD Unlimited Tax Schoolhouse and Refunding Bonds Series 2012A	\$ 125,060,000	1.50% to 5.00%	2/15/2045	\$ 117,275,000
LCISD Unlimited Tax Refunding Series 2012B	46,125,000	2.00% to 5.00%	2/15/2024	33,165,000
LCISD Unlimited Tax Refunding Series 2013	25,640,000	2.00% to 5.00%	2/15/2025	17,120,000
LCISD Unlimited Tax Refunding Series 2013A	33,185,000	3.25%	2/15/2020	5,475,000
LCISD Variable Rate Unlimited Tax Schoolhouse Bonds Series 2014	90,000,000	2.00%	8/15/2047	90,000,000
LCISD Unlimited Tax Schoolhouse Bonds Series 2014B	43,865,000	4.00% to 5.00%	2/15/2033	43,865,000
LCISD Unlimited Tax Schoolhouse and Refunding Bonds Series 2015	213,170,000	4.00% to 5.00%	2/15/2048	200,105,000
LCISD Unlimited Tax Refunding Bonds Series 2016A	114,620,000	2.00% to 5.00%	2/15/2038	114,620,000
LCISD Unlimited Tax Refunding Bonds Series 2016B	35,345,000	3.5%	2/15/2036	35,345,000
LCISD Unlimited Tax Schoolhouse Bonds Series 2017	93,000,000	3.25% to 5.00%	2/15/2049	93,000,000
LCISD Unlimited Tax Schoolhouse Bonds Series 2018	289,260,000	4.00% to 5.00%	2/15/2050	289,260,000
				<u>\$ 1,039,230,000</u>

Annual requirements to amortize all bonded and contractual obligation long-term debt outstanding, as of August 31, 2019, follows:

Year Ending August 31,	Principal	Interest	Totals
2020	\$ 25,055,000	\$ 43,693,629	\$ 68,748,629
2021	26,465,000	44,802,212	71,267,212
2022	27,760,000	43,479,739	71,239,739
2023	29,665,000	42,085,200	71,750,200
2024	31,390,000	40,700,962	72,090,962
2025-2029	150,365,000	181,601,015	331,966,015
2030-2034	184,130,000	143,788,292	327,918,292
2035-2039	190,925,000	102,603,400	293,528,400
2040-2044	184,260,000	61,856,950	246,116,950
2045-2050	189,215,000	20,083,375	209,298,375
	<u>\$ 1,039,230,000</u>	<u>\$ 724,694,774</u>	<u>\$ 1,763,924,774</u>

The District is in compliance with all significant bond and contractual obligation limitations and restrictions.

**Note 9 - Changes in Long-Term Debt and Debt Service Requirements (continued)**

**Defeased Debt**

In prior years, the District defeased certain general obligations and other bonds by placing the proceeds of the new bonds in an irrevocable trust to provide for all future debt service payments on the refunded bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the District's financial statements. The District had no defeased debt as of August 31, 2019.

**Note 10 - Fund Equity**

According to District policy, as prescribed by GASB Statement No 54, the Board may establish commitments and the Superintendent and Chief Financial Officer may assign fund balances from time to time in order to meet specific District needs. A summary of committed and assigned fund balance as of August 31, 2019 for all governmental types follows:

	General Fund	Nonmajor Governmental Funds
	<u>                    </u>	<u>                    </u>
<b>Committed Fund Balance</b>		
Committed - other:		
Debt Service	\$ 3,200,000	\$ -
Food service program	500,000	-
Future land purchase	1,000,000	-
Campus activity funds	-	1,548,763
Total Committed - other	<u>4,700,000</u>	<u>1,548,763</u>
 Total Committed	 <u>\$ 4,700,000</u>	 <u>\$ 1,548,763</u>
 <b>Assigned Fund Balance</b>		
Assigned - other:		
Encumbrances	\$ 2,161,765	\$ -
Other Budgetary Set-Asides	1,040,215	-
Fleet Replacement	500,000	-
Equipment Replacement	500,000	-
Vending	301,141	-
Total Assigned	<u>\$ 4,503,121</u>	<u>\$ -</u>

**Note 11 - Local Revenues**

A summary of local revenues as presented in the governmental fund financial statements for the year ended August 31, 2019, follows:

	<u>General Fund</u>	<u>Debt Service Fund</u>	<u>Capital Projects Fund</u>	<u>Nonmajor Governmental Funds</u>	<u>Total</u>
Property taxes	\$ 168,249,993	\$ 52,397,417	\$ -	\$ -	\$ 220,647,410
Penalties and interest	1,176,627	348,572	-	-	1,525,199
Investment income	2,366,445	757,867	8,643,018	59,318	11,826,648
Tuition and summer school	452,620	-	-	-	452,620
Co-curricular student activities	518,261	-	-	-	518,261
Food sales	-	-	-	4,699,070	4,699,070
Other	1,204,708	8	-	3,146,028	4,350,744
	<u>\$ 173,968,654</u>	<u>\$ 53,503,864</u>	<u>\$ 8,643,018</u>	<u>\$ 7,904,416</u>	<u>\$ 244,019,952</u>

**Note 12 - General Fund Federal Program Revenues**

For purposes of regulatory requirements of the Texas Education Agency, a summary of federal program revenues received in the General Fund for the year ended August 31, 2019, are as follows:

<u>Program or Source</u>	<u>CFDA Number</u>	<u>General Fund</u>
Medicaid Administrative Claims (MAC)	93.778	\$ 107,592
SHARS	N/A	4,687,586
ROTC	12.000	117,955
Public Assistance Grant - Hurricane Harvey	97.036	77,858
E-rate	N/A	118,851
<b>Total</b>		<u>\$ 5,109,842</u>

**Note 13 - Defined Benefit Pension Plan**

**Plan Description**

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

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

**Pension Plan Fiduciary Net Position**

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

**Note 13 - Defined Benefit Pension Plan (continued)**

**Benefits Provided**

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

**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. 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.

Employee contribution rates are set in state statute, Texas Government Code 825.402. Senate Bill 1458 of the 83rd Texas Legislature amended Texas Government Code 825.402 for member contributions and established employee contribution rates for fiscal years 2014 thru 2017. The 85th Texas Legislature, General Appropriations Act (GAA) established the employer contribution rates for fiscal years 2018 and 2019 would remain the same.

	<b>Plan Fiscal Year</b>	
	<b>2019</b>	<b>2018</b>
Member	7.70%	7.70%
Non-Employer Contributing Entity (NECE) - State	6.80%	6.80%
Employers (District)	6.80%	6.80%

	Measurement Year (2018)		Fiscal Year (2019)
	Contributions Made	Pension Expense	TRS Contributions
Member (Employee) contributions	\$ 15,095,745	\$ -	\$ 16,022,437
Non-employer (State) on-behalf contributions	9,457,165	15,303,079	10,098,822
Employer (District) contributions	5,969,635	15,265,625	6,474,326

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).

**Note 13 - Defined Benefit Pension Plan (continued)**

**Contributions (continued)**

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.

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

- When employing a retiree of the Teacher Retirement System the employer shall pay both the member contribution and the state contribution as an employment after retirement surcharge.
- When a school district or charter school does not contribute to the Federal Old-Age, Survivors and Disability Insurance (OASDI) Program for certain employees, they must contribute 1.5% of the state contribution rate for certain instructional or administrative employees; and 100% of the state contribution rate for all other employees.

**Actuarial Assumptions**

The total pension liability in the August 31, 2017 actuarial valuation rolled forward to August 31, 2018 was determined using the following actuarial assumptions:

Valuation Date	August 31, 2017 rolled forward to August 31, 2018
Actuarial Cost Method	Individual Entry Age Normal
Asset Valuation Method	Market Value
Single Discount Rate	6.907%
Long-term expected Investment Rate of Return	7.25%
Municipal Bond Rate *	3.69%
Last year ending August 31 in Projected Period (100 years)	2116
Inflation	2.30%
Salary Increases including inflation	3.05% to 9.05%
Ad hoc post-employment benefit changes	None

\* Source for the rate is the Fixed Income Market Data/Yield Curve/Data Municipal Bonds with 20 years to maturity that include only federally tax-exempt municipal bonds as reported infidelity Index's "20-Year Municipal GO AA Index."

The actuarial methods and assumptions are primarily based on a study of actual experience for the four year period ending August 31, 2017 and adopted on July, 2018.

**Note 13 - Defined Benefit Retirement Plan (continued)**

**Discount Rate**

The discount rate used to measure the total pension liability was 6.907%. The single discount rate was based on the expected rate of return on pension plan investments of 7.25% and a municipal bond rate of 3.69%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members and those of the contributing employers and the non-employer contributing entity are made at the statutorily required rates. Based on these assumptions, the pension plan's fiduciary net position and future contributions were sufficient to finance the benefit payments until the year 2069. As a result, the long-term expected rate of return on pension plan investments was applied to projected benefit payments through the year 2069, and the municipal bond rate was applied to all benefit payments after that date. The long-term rate of return on pension plan investments is 7.25%. The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimates ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

Best estimates of arithmetic real rates of return for each major asset class included in the Systems target asset allocation as of August 31, 2018, are summarized below:

<b>Asset Class</b>	<b>Target Allocation <sup>1</sup></b>	<b>Long-Term Expected Arithmetic Real Rate of Return <sup>2</sup></b>	<b>Expected Contribution to Long-Term Portfolio Returns</b>
<b>Global Equity</b>			
U.S	18.00%	5.70%	1.04%
Non-U.S. Developed	13.00%	6.90%	0.90%
Emerging Markets	9.00%	8.95%	0.80%
Directional Hedge Funds	4.00%	3.53%	0.14%
Private Equity	13.00%	10.18%	1.32%
<b>Stable Value</b>			
U.S. Treasuries	11.00%	1.11%	0.12%
Absolute Return	0.00%	0.00%	0.00%
Stable Value Hedge Funds	4.00%	3.09%	0.12%
Cash	1.00%	-0.30%	0.00%
<b>Real Return</b>			
Global Inflation Linked Bonds	3.00%	70.00%	0.02%
Real Assets	14.00%	5.21%	0.73%
Energy and Natural Resources	5.00%	7.48%	0.37%
Commodities	0.00%	0.00%	0.00%
<b>Risk Parity</b>			
Risk Parity	5.00%	3.70%	0.18%
Inflation expectation			2.30%
Alpha			-0.79%
<b>Total</b>	<b>100.00%</b>		<b>7.25%</b>

<sup>1</sup> Target allocation are based on the FY 2016 policy model.

<sup>2</sup> Capital market assumptions come from Aon Hewitt (2017 Q4)

<sup>3</sup> The volatility drag results from the conversion between arithmetic and geometric mean returns.

**Note 13 - Defined Benefit Retirement Plan (continued)**

**Discount Rate Sensitivity Analysis**

The following schedule shows the impact of the Net Pension Liability if the discount rate used was 1% less than and 1% greater than the discount rate that was used (6.907%) in measuring the Net Pension Liability.

	<u>Discount Rate</u>		
	<u>1% Decrease</u> <u>(5.907%)</u>	<u>Current</u> <u>Rate (6.907%)</u>	<u>1% Increase</u> <u>(7.907%)</u>
District's proportional share of the net pension liability	\$ 147,209,285	\$ 97,538,698	\$ 57,327,413

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

At August 31, 2019, the District reported a liability of \$97,538,698 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 proportion of the net pension liability	0.1772%
District's proportionate share of the collective net pension liability	\$ 97,538,698
State's proportionate share that is associated with the District	<u>154,618,181</u>
Total	<u>\$252,156,879</u>

The net pension liability was measured as of August 31, 2017 and rolled forward to August 31, 2018 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of August 31, 2017 and rolled forward to August 31, 2018. The District's proportion of the net pension liability was based on the District's contributions to the pension plan relative to the contributions of all employers to the plan for the period September 1, 2017 through August 31, 2018.

At August 31, 2018, the District's proportion of the collective net pension liability was 0.1772% which was an increase of 0.0101% from its proportion measured as of August 31, 2017.

**Changes Since the Prior Actuarial Valuation**

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

- The Total Pension Liability as of August 31, 2018 was developed using a roll-forward method from the August 31, 2017 valuation.
- Demographic assumptions including post-retirement mortality, termination rates, and rates of retirement were updated based on the experience study performed for TRS for the period ending August 31, 2017.
- Economic assumptions including rates of salary increase for individual participants was updated based on the same experience study.



**Note 13 - Defined Benefit Retirement Plan (continued)**

**Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (continued)**

- The discount rate changed from 8.0 percent as of August 31, 2017 to 6.907 percent as of August 31, 2018.
- The long-term assumed rate of return changed from 8.0 percent to 7.25 percent.
- The change in the long-term assumed rate of return combined with the change in the single discount rate was the primary reason for the increase in the Net Pension Liability.

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

For the year ended August 31, 2019, the District recognized pension expense of \$15,265,625. The District also recognize revenue of \$15,303,079 representing pension expense incurred by the State on behalf of the District.

At August 31, 2019, 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:

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Differences between expected and actual experience	\$ 607,976	\$ (2,393,214)
Changes of assumptions	35,167,399	(1,098,982)
Difference between projected and actual earnings	-	(1,850,727)
Changes in proportion and differences between District contributions and proportionate share of contributions	14,974,242	(2,081)
District contributions subsequent to the measurement date	<u>6,474,326</u>	<u>-</u>
Total	<u>\$ 57,223,943</u>	<u>\$ (5,345,004)</u>

The \$6,474,326 reported as deferred outflows of resources resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended August 31, 2020.

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

<b>Year ended August 31</b>	<b>Pension Expense Amount</b>
2020	\$ 11,858,924
2021	7,964,186
2022	6,888,574
2023	7,701,157
2024	6,789,395
2025	<u>4,202,377</u>
	<u>\$ 45,404,613</u>

**Note 14 - Defined Other Post-Employment Benefit Plan**

**Plan Description**

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

**OPEB Plan Fiduciary Net Position**

Detail information about the TRS-Care’s fiduciary net position is available in the separately-issued TRS Comprehensive Annual Financial Report that includes financial statements and required supplementary information. That report may be obtained on the internet at [https://www.trs.texas.gov/TRS%20Documents/cafr\\_2018.pdf](https://www.trs.texas.gov/TRS%20Documents/cafr_2018.pdf); by writing to TRS at 1000 Red River Street, Austin, TX, 78701-2698; or by calling (512) 542-6592.

**Benefits Provided**

TRS-Care provides a basic 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 retirees and their dependents not enrolled in Medicare may pay premiums to participate in one of two optional insurance plans with more comprehensive benefits (TRS-Care 2 and TRS-Care 3). Eligible retirees and dependents enrolled in Medicare may elect to participate in one of the two Medicare health plans for an additional fee. To qualify for TRS-Care coverage, a retiree must have at least 10 years of service credit in the TRS pension system. The Board of Trustees is granted the authority to establish basic and optional group insurance coverage for participants as well as to amend benefit terms as needed under Chapter 1575.052. There are no automatic post-employment benefit changes; including automatic COLAs.

The premium rates for the optional health insurance are based on years of service of the member. The schedule below shows the monthly rates for a retiree with and without Medicare coverage.

<b>TRS-Care Monthly for Retirees</b>		
Effective January 1, 2018 - December 31, 2018		
	<u>Medicare</u>	<u>Non-Medicare</u>
Retiree or Surviving Spouse	\$ 135	\$ 200
Retiree and Spouse	529	689
Retiree or Surviving Spouse and Children	468	408
Retiree and Family	1,020	999

**Note 14 - Defined Other Post-Employment Benefit Plan (continued)**

**Contributions**

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

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

	<u>Contribution Rates</u>	
	<u>2019</u>	<u>2018</u>
Active Employee	0.65%	0.65%
Non-Employer Contributing Entity (State)	1.25%	1.25%
Employers	0.75%	0.75%
Federal/Private Funding remitted by Employers	1.25%	1.25%

	<u>Measurement Year (2018)</u>		<u>Fiscal Year</u>
	<u>Contributions</u>	<u>OPEB</u>	<u>(2019)</u>
	<u>Required and Made</u>	<u>Expense</u>	<u>TRS Care</u>
Member (Employee)	\$ 1,274,278	\$ -	\$ 1,352,544
Non-employer contributing agency (State)	2,344,444	6,181,028	2,481,939
District	1,584,091	4,180,169	1,691,627

In addition to the employer contributions listed above, employers are subject to an additional surcharge. When employers hire a TRS retiree, they are required to pay to TRS-Care, a monthly surcharge of \$535 per retiree.

TRS-Care received supplemental appropriations from the State of Texas as the Non-Employer Contributing Entity in the amount of \$182.6 million in fiscal year 2018. The 85th Texas Legislature, House Bill 30 provided an additional \$212 million in one-time, supplemental funding for the FY2018-19 biennium to continue to support the program. This was also received in FY2018 bringing the total appropriations received in fiscal year 2018 to \$394.6 million.

**Note 14 - Defined Other Post-Employment Benefit Plan (continued)**

**Actuarial Assumptions**

The total OPEB liability in the August 31, 2017 was rolled forward to August 31, 2018. The actuarial valuation was determined using the following actuarial assumptions:

The actuarial valuation of TRS-Care is similar to the actuarial valuations performed for the pension plan, except that the OPEB valuation is more complex. All of the demographic assumptions, including rates of retirement, termination, and disability, and most of the economic assumptions, including general inflation, salary increases, and general payroll growth, used in this OPEB valuation were identical to those used in the respective TRS pension valuation. Since the assumptions were based upon a recent actuarial experience study performed and they were reasonable for this OPEB valuation, they were employed in this report.

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 were based on the 2018 TRS of Texas Healthy Pensioner Mortality Tables, with full generational projection using the ultimate improvement rates from the most recently published scale (U-MP).

The following assumptions and other inputs used for members of TRS-Care are identical to the assumptions used in the August 31, 2017 TRS pension actuarial valuation that was rolled forward to August 31, 2018:

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

**Additional Actuarial Methods and Assumptions**

Valuation Date	August 31, 2018
Actuarial Cost Method	Individual Entry Age Normal
Inflation	2.30%
Single Discount Rate*	3.69%
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 claims costs.
Payroll Growth Rate	2.50%
Projected Salary Increases**	3.05% to 9.05%
Healthcare Trend Rates***	6.75% to 107.74%
Election Rates	Normal Retirement: 70% participation prior to age 65 and 75% participation after age 65
Ad hoc post-employment benefit changes	None

\* Source: Fixed Income municipal bonds with 20 years to maturity that include only federal tax-exempt municipal bonds as reported in Fidelity Index's "20-Year Municipal GO AA Index" as of August 31, 2018.

\*\* Includes Inflation at 2.30%

\*\*\* Initial medical trend rates of 107.74 percent and 9.00 percent for Medicare retirees and an initial medical trend rate of 6.75 percent for non-Medicare retirees.

**Note 14 - Defined Other Post-Employment Benefit Plan (continued)**

**Actuarial Assumptions (continued)**

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

- 2018 thresholds of \$850/\$2,292 were indexed annually by 2.50 percent.
- Premium data submitted was not adjusted for permissible exclusions to the Cadillac Tax.
- There were no special adjustments to the dollar limit other than those permissible for non-Medicare retirees over 55.

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

**Discount Rate**

A single discount rate of 3.69% was used to measure the total OPEB liability. There was a change of 0.27% 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.

**Sensitivity of the Net OPEB Liability**

*Discount Rate* - The following schedule shows the impact of the Net OPEB Liability if the discount rate used was 1% less than and 1% greater than the discount rate that was used (3.69%) in measuring the Net OPEB Liability.

Sensitivity of the Net OPEB Liability to the Single Discount Rate Assumptions		
1% Decrease in Discount Rate (2.69%)	Current Discount Rate (3.69%)	1% Increase in Discount Rate (4.69%)
\$ 136,478,069	\$ 114,654,350	\$ 97,390,382

*Healthcare Cost Trend Rates* – The following presents the District’s proportional share of the net OPEB liability of the plan using the assumed healthcare cost trend rate, as well as what the net OPEB liability would be if it were calculated using a trend rate that is one-percentage point lower or one-percentage point higher than the assumed healthcare cost trend rate:

Sensitivity of the Net OPEB Liability to the Healthcare Cost Trend Rate Assumptions		
1% Decrease	Current Healthcare Cost Trend Rate	1% Increase
\$ 95,222,305	\$ 114,654,350	\$ 140,246,774

**Note 14 - Defined Other Post-Employment Benefit Plan (continued)**

**Discount Rate Sensitivity Analysis (continued)**

At June 30, 2019, the District reported a liability of \$114,654,350 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	\$ 114,654,350
State's proportionate share that is associated with District	169,929,848
<b>Total</b>	<u>\$ 284,584,198</u>

The Net OPEB Liability was measured as of August 31, 2017 and rolled forward to August 31, 2018 and the Total OPEB Liability used to calculate the Net OPEB Liability was determined by an actuarial valuation as of that date. The District's proportion of the Net OPEB Liability was based on the District's contributions to the OPEB plan relative to the contributions of all employers to the plan for the period September 1, 2017 through August 31, 2018.

At August 31, 2018 the District's proportion of the collective Net OPEB Liability was 0.2296% which was an increase of 0.0192% from its proportion measured as of August 31, 2017.

**Changes Since the Prior Actuarial Valuation**

The following assumptions, methods and plan changes which are specific to TRS-Care were updated from the prior year's report:

- The total OPEB liability as of August 31, 2018 was developed using the roll forward method of the August 31, 2017 valuation.
- Adjustments were made for retirees that were known to have discontinued their health care coverage in fiscal year 2018. This change increased the TOL.
- The health care trend rate assumption was updated to reflect the anticipated return of the Health Insurer Fee (HIF) in 2020. This change increased the TOL.
- Demographic and economic assumptions were updated based on the experience study performed for TRS for the period ending August 31, 2017. This change increased the TOL.
- The discount rate changed from 3.42 percent as of August 31, 2017 to 3.69 percent, as of August 31, 2018. This change lowered the total OPEB liability \$2.3 billion.

For the year ended August 31, 2019, the District recognized OPEB expense of \$4,180,169. The District also recognized revenue of \$6,181,028 related to OBEP expense incurred by the State.

**Note 14 - Defined Other Post-Employment Benefit Plan (continued)**

At August 31, 2019, the District reported its proportionate share of the TRS's deferred outflows of resources and deferred inflows of resources related to other post-employment benefits from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 6,084,280	\$ (1,809,414)
Changes in actuarial assumptions	1,913,270	(34,447,054)
Difference between projected and actual investment earnings	20,052	-
Changes in proportion and difference between the employer's contributions and the proportionate share of contributions	10,528,860	-
Contributions paid to TRS subsequent to the measurement	1,691,627	-
<b>Total</b>	<u>\$ 20,238,089</u>	<u>\$ (36,256,468)</u>

The \$1,691,627 reported as deferred outflows of resources related to OPEB resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the year ended August 31, 2020. The net amounts of the employer's balances of deferred outflows and inflows of resources related to OPEB will be recognized in OPEB expense as follows:

<u>Year ended August 31:</u>	<u>OPEB Expense Amount</u>
2020	\$ (3,202,745)
2021	(3,202,745)
2022	(3,202,745)
2023	(3,206,537)
2024	(3,208,706)
2025	(1,686,528)
	<u>\$ (17,710,006)</u>

The Medicare Prescription Drug, Improvement, and Modernization Act of 2003 established prescription drug coverage for Medicare beneficiaries know as Medicare Part D. Under Medicare Part D, TRS-Care receives retiree drug subsidy payments from the federal government to offset certain prescription drug expenditures for eligible TRS-Care participants. These payments are recorded as equal revenues and expenditures in the governmental funds financial statements of the District. For the years ended August 31, 2019, 2018, and 2017 the subsidy payments received by TRS-Care on behalf of the District are as follows:

<u>Fiscal Year</u>	<u>Medicare Part D</u>
2019	\$ 758,939
2018	574,300
2017	540,870

These payments are recorded as equal revenues and expenditures in the governmental funds financial statement of the District.

**Note 15 - Commitments and Contingencies**

**Risk Management**

The District is exposed to various risks related to torts: theft of, damage to and destruction of assets; errors and omissions; and natural disaster. The District’s risk management program encompasses various means of protecting the District against loss by obtaining property, casualty, and liability coverage through commercial insurance carriers, self-insurance, and from participation in a risk pool.

The District established a limited risk management program for Health Insurance and Workers’ Compensation by establishing an Internal Service Fund to account for its insured and self-insured risk of loss. The Internal Service Fund (Health Insurance) is principally supported by contributions from the district and the employees. The District makes contributions to cover the employees and the employees are required to make contributions to cover their dependents. The Internal Service Fund charges the General Fund premiums for the District’s contribution. The District has obtained excess loss insurance that limits the District’s claims paid to \$100,000 for individual and \$1,000,000 in aggregate claims on an annual basis. Estimates of claims payable and of claims incurred but not reported at August 31, 2019 are based on the District’s historical experience and are reflected as accrued expenses of the Fund. The liabilities include an amount for claims that have been incurred but were not reported until after August 31, 2019. Because actual claims liabilities depend on such complex factors as inflation, changes in legal requirements and damages awards, the process used in computing claims liability is an estimate.

Analysis of claims liability, for the fiscal years 2017-2019, is as follows:

<u>Fiscal Year</u>	<u>Beginning of Year Accrual</u>	<u>Current Year Estimates</u>	<u>Claims Payments</u>	<u>End of Year Accrual</u>
2019	\$ 2,097,000	\$ 34,047,730	\$ 33,809,730	\$ 2,335,000
2018	2,184,746	30,440,491	30,528,237	2,097,000
2017	2,034,636	28,486,122	28,336,012	2,184,746

The District also provides workers’ compensation to its employees, through a self-insured plan which is accounted for in the Internal Service Fund. The Internal Service Fund charges the General Fund premiums for the District’s contribution. Liabilities of the fund are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. Liabilities also include an estimated amount for claims that have been incurred but not reported. The result of the process to estimate the claims liability is based upon the District’s historical experience. The District has obtained excess loss insurance that limits the District’s claims paid to \$100,000 for any individual participant. Analysis of claims liability for the fiscal years 2017-2019, is a follows:

<u>Fiscal Year</u>	<u>Beginning of Year Accrual</u>	<u>Current Year Estimates</u>	<u>Claims Payments</u>	<u>End of Year Accrual</u>
2019	\$ 275,695	\$ 867,580	\$ 770,607	\$ 372,668
2018	307,172	532,393	563,870	275,695
2017	819,185	41,830	553,843	307,172

During fiscal year 2018-19 the District was a member of the Texas Association of School Boards Property Casualty Joint Account, a public entity risk pool. The District’s participation in the risk pool is limited to paying premiums for unemployment insurance and professional legal liability insurance coverage. Settled claims have not exceeded insurance coverage in any of the previous three years. There has not been any significant reduction in insurance coverage from that of the previous year.



**Note 15 - Commitments and Contingencies (continued)**

**Federal Tax Compliance (Arbitrage) for Tax Exempt Debt**

In accordance with provisions of Section 148 of the Internal Revenue Code of 1986, as amended, (the "Code") the District's "tax exempt" debt obligations must meet certain minimum criteria to be considered and continue to be considered "tax exempt." This "tax exempt" status means that interest income earned by purchasers of the District's long-term debt instruments is not subject to federal income taxes. Related Treasury Regulations promulgated under section 148 of the Code generally provide that the determination of whether these obligations are tax exempt is made as of the date such obligations are issued based on reasonable expectations regarding the use of the proceeds of the bonds issued. Any tax exempt debt issue that does not meet and continue to meet the minimum criteria of Section 148 of the Code and the related Treasury Regulations described above are considered "arbitrage bonds" and are not considered "tax exempt" as described above.

**Rebate**

Tax exempt bonds will become arbitrage bonds (as described above) if certain arbitrage profits are not paid to the federal government as rebate under section 148(f) of the Code. The District's obligations to calculate and make rebate payments (if any) will continue as long as there are gross proceeds allocable to outstanding tax exempt debt. The District has performed calculations required under section 148(f) of the Code and has determined that there is no liability as of August 31, 2019.

Unexpended Tax Exempt Debt Issuance Proceeds (Yield Restriction Requirements) - Section 148 of the Code also provides that in order for tax exempt debt not to be considered arbitrage debt (as described above), certain proceeds require yield restriction meaning that proceeds of such debt must be invested at a yield that is not materially higher than the yield on the debt issued. The yield restriction may be accomplished by making yield reduction payments pursuant to Treas. Reg. Section 1.148-5(c). The District is continuing to proceed with reasonable diligence to expend any remaining unexpended debt issuance proceeds on qualifying projects or to retire related debt issues still outstanding.

**Note 16 - Subsequent Events**

On October 10, 2019, the District issued Unlimited Tax Schoolhouse Bonds, Series 2019 in the amount of \$137,800,000. Proceeds from the sale of the Bonds will be used to (i) acquire, construct and equip school buildings within the District, (ii) purchase necessary sites for school buildings, (iii) purchase new school buses and (iv) pay the costs of issuances associated with the issuance of the Bonds.

True Interest Cost (TIC) was 2.85%. The Bonds were sold at a premium and the District will receive \$145,451,000 for new projects. This is the final installment of bonds from the November 7, 2017 voted authorization, and the final maturity is in 2051.

During the due diligence phase of the sale process, the District's underlying bond ratings were affirmed at "Aa2" and "AA" by Moody's and S&P, and since the bonds are guaranteed by the Texas Permanent SchoolFund, they will also carry the highest ratings for municipal bonds of "Aaa" and "AAA."



## **REQUIRED SUPPLEMENTARY INFORMATION**

**LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**ORIGINAL BUDGET, AMENDED FINAL AND ACTUAL - GENERAL FUND**  
**For the Year Ended August 31, 2019**

Exhibit G-1

Data Control Codes	Budgeted Amounts		Actual Amounts, GAAP Basis	Variance with Final Budget - Positive (Negative)	
	Original	Final			
	<b>Revenues</b>				
5700	Local revenues	\$ 171,803,129	\$ 172,295,714	\$ 173,968,654	\$ 1,672,940
5800	State program revenues	107,034,939	107,034,939	116,864,682	9,829,743
5900	Federal program revenues	4,925,000	4,925,000	5,109,842	184,842
<b>5020</b>	<b>Total revenues</b>	<b>283,763,068</b>	<b>284,255,653</b>	<b>295,943,178</b>	<b>11,687,525</b>
<b>Expenditures</b>					
<b>Current:</b>					
0011	Instruction	179,506,529	188,862,058	187,635,739	1,226,319
0012	Instruction resources and media services	1,682,338	1,934,755	1,734,786	199,969
0013	Curriculum and instructional staff development	3,487,537	3,534,118	3,279,760	254,358
0021	Instructional leadership	2,349,291	2,465,494	2,277,762	187,732
0023	School leadership	15,638,114	17,777,110	17,599,082	178,028
0031	Guidance, counseling and evaluation services	8,784,387	9,352,873	9,051,512	301,361
0032	Social work services	528,817	636,871	561,324	75,547
0033	Health services	3,195,146	3,374,677	3,286,696	87,981
0034	Student transportation	11,509,812	14,047,624	13,420,860	626,764
0035	Food services	46,951	127,039	92,864	34,175
0036	Extracurricular activities	8,349,483	8,840,874	8,464,936	375,938
0041	General administration	6,804,135	7,034,924	6,560,573	474,351
0051	Facilities maintenance and operations	30,441,264	30,714,590	29,860,152	854,438
0052	Security and monitoring services	3,398,965	3,799,945	3,491,793	308,152
0053	Data processing services	5,307,577	5,259,970	4,756,625	503,345
0061	Community services	355,327	483,812	382,552	101,260
0081	Capital outlay	-	975,141	242,185	732,956
0099	Other intergovernmental charges	1,645,000	1,645,000	1,606,637	38,363
<b>6030</b>	<b>Total Expenditures</b>	<b>283,030,673</b>	<b>300,866,875</b>	<b>294,305,838</b>	<b>6,561,037</b>
1100	Excess (deficiency) of revenues over expenditures	732,395	(16,611,222)	1,637,340	18,248,562
<b>Other Financing Sources (Uses)</b>					
8911	Transfers out	-	-	(16,100)	(16,100)
1200	Net change in fund balances	732,395	(16,611,222)	1,621,240	18,232,462
<b>100</b>	<b>Fund balances - beginning</b>	<b>72,887,295</b>	<b>72,887,295</b>	<b>72,887,295</b>	<b>-</b>
<b>3000</b>	<b>Fund balances - ending</b>	<b>\$ 73,619,690</b>	<b>\$ 56,276,073</b>	<b>\$ 74,508,535</b>	<b>\$ 18,232,462</b>

## **Budgets**

The District adopts annual appropriations type budgets for the General Fund, the Child Nutrition Special Revenue Fund, and the Debt Service Fund using the same method of accounting as for financial reporting, as required by law. The remaining Special Revenue Funds (primarily federal grant programs) utilize a managerial type budget approved at the fund level by the Administration upon acceptance of the grants. These grants are subject to State imposed project length budgets and monitoring through submission of reimbursement reports.

The Capital Projects Fund budget is prepared on a project basis based on the proceeds available from bond issuance and planned expenditures outlined in applicable bond ordinances. Capital Projects Fund equity, which represents unexpended appropriations, is reappropriated in the subsequent fiscal year's budget until available funds for acquisition and construction of facilities have been utilized. Each major construction contract is approved based on the existing availability of bond proceeds. The remaining Fund types (Proprietary and Fiduciary) are not integrated into the District's formal budgetary structure.

Expenditures may not legally exceed budgeted appropriations at the function or activity level. Expenditure requests that would require an increase in total budgeted appropriations must be approved by the Trustees through formal budget amendment. State law prohibits trustees from making budget appropriations in excess of funds available and estimated revenues. State law also prohibits amendment of the budget after fiscal year end. Supplemental appropriations were made to the General Fund during the fiscal year ended August 31, 2019.

The administrative level at which responsibility for control of budgeted appropriations begins is at the organizational level within each function of operations. The finance department reviews closely the expenditure requests submitted by the various organizational heads (principal and department heads) throughout the year to ensure proper spending compliance. No public funds of the District shall be expended in any manner other than as provided for in the budget adopted by the Board of Trustees.

The official school budget was prepared for adoption for budgeted governmental fund types on August 16, 2018. The Board of Trustees formally adopted the budget at a duly advertised public meeting prior to the expenditure of funds. The final amended budget is filed with the Texas Education Agency (TEA) through inclusion in the annual financial and compliance report.

## **Encumbrances**

Encumbrance accounting is utilized in all government fund types. Purchase orders or contracts document encumbrances for goods or purchased services. Under Texas law, appropriations lapse at year-end and encumbrances outstanding at that time are appropriately provided for in the subsequent year's budget.

End-of-year outstanding encumbrances that were provided for in the subsequent year's budget were \$2,161,765 for the General Fund.

**LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**  
**SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF**  
**THE NET PENSION LIABILITY**  
**TEACHER RETIREMENT SYSTEM OF TEXAS**  
**For the Last Five Measurement Year Ended August 31 <sup>(1)</sup>**

**Exhibit G-3**

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
District's proportion of the net pension liability	0.1772%	0.1671%	0.1560%	0.1485%	0.0909%
District's proportionate share of the net pension liability	\$ 97,538,698	\$ 53,428,779	\$ 58,934,512	\$ 52,504,827	\$ 24,283,479
State's proportionate share of the net pension liability associated with the District	<u>154,618,181</u>	<u>89,569,394</u>	<u>101,117,493</u>	<u>91,363,163</u>	<u>76,798,291</u>
Total	<u>\$ 252,156,879</u>	<u>\$ 142,998,173</u>	<u>\$ 160,052,005</u>	<u>\$ 143,867,990</u>	<u>\$ 101,081,770</u>
District's covered payroll (for Measurement Year)	\$ 196,042,777	\$ 183,516,760	\$ 167,181,389	\$ 150,260,996	\$ 139,758,071
District's proportionate share of the net pension liability as a percentage of it's covered payroll	49.75%	29.11%	35.25%	34.94%	17.38%
Plan fiduciary net position as a percentage of the total pension liability *	73.74%	82.17%	78.00%	78.43%	82.25%
Plan's net pension liability as a percentage of covered payroll *	126.11%	75.93%	92.75%	91.94%	72.89%

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

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

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

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

**LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**  
**SCHEDULE OF DISTRICT CONTRIBUTIONS - PENSION**  
**TEACHER RETIREMENT SYSTEM OF TEXAS**  
*For the Last Ten Fiscal Years <sup>(1)</sup>*

*Exhibit G-4*

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Contractually required contributions	\$ 6,474,326	\$ 5,970,362	\$ 5,475,650	\$ 4,955,206	\$ 4,398,157
Contributions in relation to the contractual required contributions	<u>6,474,326</u>	<u>5,970,362</u>	<u>5,475,650</u>	<u>4,955,206</u>	<u>4,398,157</u>
contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered payroll	\$ 208,083,601	\$ 196,042,777	\$ 183,516,760	\$ 167,181,389	\$ 150,260,996
Contributions as a percentage of covered payroll	3.11%	3.05%	2.98%	2.96%	2.93%
	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
Contractually required contributions	\$ 2,305,130	\$ 1,988,833	\$ 1,791,235	\$ 2,131,506	\$ 1,913,857
Contributions in relation to the contractual required contributions	<u>2,305,130</u>	<u>1,988,833</u>	<u>1,791,235</u>	<u>2,131,506</u>	<u>1,913,857</u>
contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered payroll	\$ 139,758,071	\$ 132,112,084	\$ 130,928,506	\$ 134,534,219	\$ 127,560,891
Contributions as a percentage of covered payroll	1.65%	1.51%	1.37%	1.58%	1.50%

## **Notes to Required Supplementary Information – Pension**

### **Changes of Assumptions**

Assumptions, methods, and plan changes which are specific to the Pension Trust Fund were updated from the prior year's report. The net pension liability increased significantly since the prior measurement date due to a change in the following actuarial assumptions:

- The total pension liability as of August 31, 2018 was developed using a roll-forward method from the August 31, 2017 valuation.
- Demographic assumptions including postretirement mortality, termination rates, and rates of retirement were updated based on the experience study performed for TRS for the period ending August 31, 2017.
- Economic assumptions including rates of salary increase for individual participants was updated based on the same experience study.
- The discount rate changed from 8.0 percent as of August 31, 2017 to 6.907 percent as of August 31, 2018.
- The long-term assumed rate of return changed from 8.0 percent to 7.25 percent.
- The change in the long-term assumed rate of return combined with the change in the single discount rate was the primary reason for the increase in the net pension liability.

### **Changes of Benefit Terms**

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

### **Other Information**

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



**LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**  
**SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF**  
**THE NET OPEB LIABILITY**  
**TEACHER RETIREMENT SYSTEM OF TEXAS**  
**For the Last Two Measurement Year Ended August 31 <sup>(1)</sup>**

**Exhibit G-6**

	<u>2018</u>	<u>2017</u>
District's proportion of the net OPEB liability	0.2296%	0.2104%
District's proportionate share of the net OPEB liability	\$ 114,654,350	\$ 91,505,108
State's proportionate share of the net OPEB liability associated with the District	169,929,848	146,328,113
Total	<u>\$ 284,584,198</u>	<u>\$ 237,833,221</u>
District's covered payroll (for Measurement Year)	\$ 196,042,777	\$ 183,516,760
District's proportionate share of the net OPEB liability as a percentage of its covered payroll	58.48%	49.86%
Plan fiduciary net position as a percentage of the total OPEB liability*	1.57%	0.91%
Plan's net OPEB liability as a percentage of covered payroll*	146.64%	132.55%

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

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

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

**LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**  
**SCHEDULE OF DISTRICT CONTRIBUTIONS - OPEB**  
**TEACHER RETIREMENT SYSTEM OF TEXAS**  
**For the Last Six Fiscal Years <sup>(1)</sup>**

**Exhibit G-7**

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Contractually required contributions	\$ 1,691,627	\$ 1,585,303	\$ 1,093,823	\$ 1,005,171	\$ 898,720
Contributions in relation to the contractual required contributions	<u>1,691,627</u>	<u>1,585,303</u>	<u>1,093,823</u>	<u>1,005,171</u>	<u>898,720</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered payroll	\$ 208,083,601	\$ 196,042,777	\$ 183,516,760	\$ 167,181,389	\$ 150,261,996
Contributions as a percentage of covered payroll	0.81%	0.81%	0.60%	0.60%	0.60%
	<u>2014</u>				
Contractually required contributions	\$ 832,798				
Contributions in relation to the contractual required contributions	<u>832,798</u>				
Contribution deficiency (excess)	<u>\$ -</u>				
District's covered payroll	\$ 139,758,071				
Contributions as a percentage of covered payroll	0.60%				

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

## **Notes to Required Supplementary Information - OPEB**

### **Changes Since the Prior Actuarial Valuation**

The following assumptions, methods and plan changes which are specific to TRS-Care were updated from the prior year's report:

The total OPEB liability as of August 31, 2018 was developed using the roll forward method of the August 31, 2017 valuation.

- Adjustments were made for retirees that were known to have discontinued their health care coverage in fiscal year 2018. This change increased the TOL.
- The health care trend rate assumption was updated to reflect the anticipated return of the Health Insurer Fee (HIF) in 2020. This change increased the TOL.
- Demographic and economic assumptions were updated based on the experience study performed for TRS for the period ending August 31, 2017. This change increased the TOL.
- The discount rate changed from 3.42 percent as of August 31, 2017 to 3.69 percent, as of August 31, 2018. This change lowered the total OPEB liability \$2.3 billion.

The following were changes to the actuarial assumptions or other inputs that affected measurement of the Total OPEB liability since the prior measurement period:

### **Changes in Benefit Terms**

Effective January 1, 2018, only one health plan option will exist (instead of three), and all retirees will be required to contribute monthly premiums for coverage. The health plan changes triggered changes to several of the assumptions, including participation rates, retirement rates, and spousal participation rates. This change in plan benefits significantly lowered the OPEB liability and had an immediate effect on the OPEB expenses recognized by participating entities.

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

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



## **INDIVIDUAL AND COMBINING FUND STATEMENTS**

## Nonmajor Governmental Funds

### Special Revenue Funds

Special revenue funds are governmental funds used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. This excludes expendable trusts and major capital projects. These funds utilize the modified accrual basis of accounting. Fund numbers as prescribed by the Texas Education Agency's Financial Accountability System Resource Guide (FASRG) along with Fund names and description have been detailed below.

The following funds are used to account for the indicated *federal programs*:

**211 Title I, Part A - Improving Basic Programs** - This fund classification is to be used to account, on a project basis, for funds allocated to local educational agencies to enable schools to provide opportunities for children served to acquire the knowledge and skills contained in the challenging State content standards and to meet the challenging State performance standards developed for all children. This program is authorized under P.L. 107-110. (84.010A) (U.S. Department of Education)

**215 Title I, Part D, Subpart 2 - Prevention and Intervention Programs for Children and Youth who are Neglected, Delinquent, or at Risk** - This fund classification is to be used to account, on a project basis, for funds to carry out high quality education programs to prepare neglected or delinquent youth for secondary school completion, training, employment, or further education. This grant is funded by P.L. 107-110. (84.010A) (U.S. Department of Education)

**224 IDEA - Part B, Formula** - This fund classification is to be used to account, on a project basis, for funds granted to operate educational programs for children with disabilities. This fund classification includes capacity building and improvement (sliver) sub-grants. (84.027A) (U.S. Department of Education)

**225 IDEA - Part B, Preschool** - This fund classification is to be used to account, on a project basis, for funds granted for preschool children with disabilities. This grant is funded by PL 105-17. (84.173A) (U.S. Department of Education)

**226 IDEA - Part B, High Cost Funds** - This fund classification is to be used to account for funds to assist in addressing the needs of high-need students with disabilities. (84.027A) (U.S. Department of Education)

**240 National School Breakfast and Lunch Program** - This fund classification is to be used for programs using federal reimbursement revenues originating from the United States Department of Agriculture (USDA). (10.553, breakfast; 10.555, lunch)

**244 Vocational Education - Basic Grant** - This fund classification is to be used to account, on a project basis, for funds granted to develop new and/or improve career and technology education programs. The purpose of this grant is to make the United States more competitive in the world economy by developing more fully the academic and occupational skills of all segments of the population. (84.048A) (U.S. Department of Education)

**255 Title II, Part A Teacher Principal Training and Recruiting** - This fund classification is to be used to account on a project basis, for funds granted to improve student achievement by elevating teacher and principal quality through recruitment, hiring, and retention strategies to improve teacher and principal quality and increase the number of highly qualified teachers in the classroom and highly qualified principals and assistant principals in schools This program is authorized under P.L. 107-110 (84.367A) (U.S. Department of Education)

## Nonmajor Governmental Funds (continued)

### Special Revenue Funds (continued)

**263, Title III, Part A, LEP** - Funds are used to provide additional services to students of limited English proficiency by assisting the children to learn English and meet challenging State academic content and student academic achievement standards. This program is authorized under P.L. 107-110 (84.365A) (U.S. Department of Education)

**281 Summer School LEP** - Required summer school program for limited English proficiency students (84.369A) (U.S. Department of Education)

**289 Title IV, Part A Subpart 1** - the Student Support and Academic Enrichment Grant Program. The overarching goal is to provide all students access to a well-rounded education, improve academic outcomes by maintaining safe and healthy students and improve the use of technology to advance student academic achievement. (84.424A) (U.S. Department of Education)

The following funds are used to account for the indicated *state programs*:

**385 State Supplemental Visually Impaired (SSVI)** - This fund classification is to be used to account for State Supplemental Visually Impaired funds. This fund is to be used by single school districts, on a project basis, to account for any of these funds received from the ESC or district fiscal agent of a shared services arrangement.

**397 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.

**410 Instructional Materials Allotment (IMA)** - Legislation from the 82nd Texas Legislature created an Instructional Materials Allotment (IMA) for the purchase of instructional materials, technological equipment and technology-related services. Districts are entitled to an annual allotment from the state instructional materials fund for each student enrolled in the district on a date during the preceding school year specified by the commissioner. An allotment under this section shall be transferred from the state instructional materials fund to the credit of the district's instructional materials account as provided by Section 31.0212.

**411 Technology Allotment** - This fund classification is to be used to account, on a project basis, for funds awarded to school districts to purchase technological software or equipment that contributes to student learning, or to pay for training for educational personnel involved in the use of these materials. (TEC Chapter 31, Subchapter B)

**428 Mathematics Achievement** – Academies for teachers who provide mathematics instruction to students in kindergarten, grade 1, grade 2, or grade 3 were made available to eligible participants across the state. Eligible teachers who completed a Mathematics Achievement Academy and who submitted a signed verification form accepting the stipend are entitled to receive a \$350 stipend, minus applicable income taxes and payroll deductions, from the state.

**Nonmajor Governmental Funds (continued)**

**Special Revenue Funds (continued)**

**429 Grow Your Own Grant** - Aim to elevate the teaching profession in Texas by developing high-quality Education and Training courses at the high school level and by creating teacher pipelines to increase the pool and diversity of Texas' future classroom leaders.

**461 Campus Activity Funds (see Fund 865 for Student 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. Gross revenues from sales are recorded in revenue object code 5755. The cost of goods sold is recorded in Function 36, using the appropriate expenditure object code.

**499 Locally Funded Special Revenue Funds** - Locally funded special revenue funds not listed above are to be accounted for in this fund



**LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**  
**COMBINING BALANCE SHEET**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**August 31, 2019**

*Exhibit H-1*  
*Page 1 of 5*

	211	215	224	225
<b>Data Control Codes</b>	<b>Title I, Part A</b>	<b>Title I, Part D</b>	<b>IDEA B Formula</b>	<b>IDEA B Preschool Grant</b>
<b>Assets</b>				
1110	\$ 838,873	\$ 557	\$ 4,479	\$ -
Receivables:				
1240	555,331	14,552	839,263	15,444
1260	-	-	-	-
1290	-	-	-	-
1310	-	-	-	-
1000	<u>\$ 1,394,204</u>	<u>\$ 15,109</u>	<u>\$ 843,742</u>	<u>\$ 15,444</u>
<b>Liabilities and Fund Balance</b>				
<b>Liabilities:</b>				
<b>Current Liabilities:</b>				
2110	\$ 93,107	\$ 1,330	\$ 109,015	\$ 1,245
2160	133,353	5,888	291,389	-
2170	1,167,744	7,891	443,338	14,199
2300	-	-	-	-
2000	<u>1,394,204</u>	<u>15,109</u>	<u>843,742</u>	<u>15,444</u>
<b>Fund Balance:</b>				
<b>Restricted:</b>				
3450	-	-	-	-
<b>Committed:</b>				
3545	-	-	-	-
3000	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
4000	<u>\$ 1,394,204</u>	<u>\$ 15,109</u>	<u>\$ 843,742</u>	<u>\$ 15,444</u>

**LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**  
**COMBINING BALANCE SHEET**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**August 31, 2019**

*Exhibit H-1*  
*Page 2 of 5*

	226	240	244	255	
<b>Data Control Codes</b>	<b>IDEA B High Cost Funds</b>	<b>Child Nutrition</b>	<b>Vocational Ed -Basic</b>	<b>Title II, Part A</b>	
<b>Assets</b>					
1110	Cash and temporary investments	\$ 155,327	\$ 3,798,785	\$ 65	\$ -
	Receivables:				
1240	Receivables from other governments	-	399,562	38,296	146,277
1260	Due from other funds	-	48,484	-	-
1290	Other receivables	-	137,835	-	-
1310	Inventories, at cost	-	443,406	-	-
1000	<b>Total Assets</b>	<u>\$ 155,327</u>	<u>\$ 4,828,072</u>	<u>\$ 38,361</u>	<u>\$ 146,277</u>
<b>Liabilities and Fund Balance</b>					
<b>Liabilities:</b>					
<b>Current Liabilities:</b>					
2110	Accounts payable	\$ -	\$ 432,110	\$ 806	\$ 26,164
2160	Accrued wages payable	-	157,171	2,930	17,358
2170	Due to other funds	155,327	-	34,625	102,755
2300	Unearned revenues	-	-	-	-
2000	<b>Total Liabilities</b>	<u>155,327</u>	<u>589,281</u>	<u>38,361</u>	<u>146,277</u>
<b>Fund Balance:</b>					
<b>Restricted:</b>					
3450	Grant funds	-	4,238,791	-	-
<b>Committed:</b>					
3545	Other	-	-	-	-
3000	<b>Total Fund Balances</b>	<u>-</u>	<u>4,238,791</u>	<u>-</u>	<u>-</u>
4000	<b>Total Liabilities and Fund Balance</b>	<u>\$ 155,327</u>	<u>\$ 4,828,072</u>	<u>\$ 38,361</u>	<u>\$ 146,277</u>

**LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**  
**COMBINING BALANCE SHEET**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**August 31, 2019**

*Exhibit H-1*  
*Page 3 of 5*

	263	281	289	385	
<b>Data Control Codes</b>	<b>Title III, Part A - LEP</b>	<b>Summer School LEP</b>	<b>Title IV Part A Subpart 1</b>	<b>State Visually Impaired</b>	
<b>Assets</b>					
1110	Cash and temporary investments	\$ 60,539	\$ 30,039	\$ 27,894	\$ 10,000
	Receivables:				
1240	Receivables from other governments	64,508	-	179,204	-
1260	Due from other funds	-	-	-	-
1290	Other receivables	-	-	-	-
1310	Inventories, at cost	-	-	-	-
1000	<b>Total Assets</b>	<u>\$ 125,047</u>	<u>\$ 30,039</u>	<u>\$ 207,098</u>	<u>\$ 10,000</u>
<b>Liabilities and Fund Balance</b>					
<b>Liabilities:</b>					
<b>Current Liabilities:</b>					
2110	Accounts payable	\$ 12,278	\$ -	\$ 36,085	\$ -
2160	Accrued wages payable	16,021	-	-	-
2170	Due to other funds	96,748	30,039	171,013	10,000
2300	Unearned revenues	-	-	-	-
2000	<b>Total Liabilities</b>	<u>125,047</u>	<u>30,039</u>	<u>207,098</u>	<u>10,000</u>
<b>Fund Balance:</b>					
<b>Restricted:</b>					
3450	Grant funds	-	-	-	-
<b>Committed:</b>					
3545	Other	-	-	-	-
3000	<b>Total Fund Balances</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
4000	<b>Total Liabilities and Fund Balance</b>	<u>\$ 125,047</u>	<u>\$ 30,039</u>	<u>\$ 207,098</u>	<u>\$ 10,000</u>

**LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**  
**COMBINING BALANCE SHEET**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**August 31, 2019**

*Exhibit H-1*  
*Page 4 of 5*

		397	410	411	428
Data Control Codes		Advanced Placement Incentive	Instructional Materials Allotment	Technology Allotment	Mathematics Achievement
<b>Assets</b>					
1110	Cash and temporary investments	\$ 6,343	\$ -	\$ -	\$ 1,172
Receivables:					
1240	Receivables from other governments	-	287,217	-	-
1260	Due from other funds	-	-	6,563	-
1290	Other receivables	-	-	-	-
1310	Inventories, at cost	-	-	-	-
1000	<b>Total Assets</b>	<u>\$ 6,343</u>	<u>\$ 287,217</u>	<u>\$ 6,563</u>	<u>\$ 1,172</u>
<b>Liabilities and Fund Balance</b>					
<b>Liabilities:</b>					
<b>Current Liabilities:</b>					
2110	Accounts payable	\$ -	\$ -	\$ -	\$ 9
2160	Accrued wages payable	-	-	-	-
2170	Due to other funds	1,250	112,845	-	1,163
2300	Unearned revenues	5,093	168,404	-	-
2000	<b>Total Liabilities</b>	<u>6,343</u>	<u>281,249</u>	<u>-</u>	<u>1,172</u>
<b>Fund Balance:</b>					
<b>Restricted:</b>					
3450	Grant funds	-	5,968	6,563	-
<b>Committed:</b>					
3545	Other	-	-	-	-
3000	<b>Total Fund Balances</b>	<u>-</u>	<u>5,968</u>	<u>6,563</u>	<u>-</u>
4000	<b>Total Liabilities and Fund Balance</b>	<u>\$ 6,343</u>	<u>\$ 287,217</u>	<u>\$ 6,563</u>	<u>\$ 1,172</u>

**LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**  
**COMBINING BALANCE SHEET**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**August 31, 2019**

*Exhibit H-1*  
*Page 5 of 5*

<b>Data Control Codes</b>		<b>429</b>	<b>461</b>	<b>499</b>	<b>Total Nonmajor Governmental Funds</b>
		<b>Grow Your Own</b>	<b>Campus Activity</b>	<b>Locally Funded Special Revenue Funds</b>	
<b>Assets</b>					
1110	Cash and temporary investments	\$ 23,082	\$ 1,548,763	\$ 58,773	\$ 6,564,691
Receivables:					
1240	Receivables from other governments	10,926	-	-	2,550,580
1260	Due from other funds	-	-	1,442	56,489
1290	Other receivables	-	-	16	137,851
1310	Inventories, at cost	-	-	-	443,406
1000	<b>Total Assets</b>	<u>\$ 34,008</u>	<u>\$ 1,548,763</u>	<u>\$ 60,231</u>	<u>\$ 9,753,017</u>
<b>Liabilities and Fund Balance</b>					
<b>Liabilities:</b>					
<b>Current Liabilities:</b>					
2110	Accounts payable	\$ 132	\$ -	\$ -	\$ 712,281
2160	Accrued wages payable	-	-	-	624,110
2170	Due to other funds	33,876	-	53,484	2,436,297
2300	Unearned revenues	-	-	6,747	180,244
2000	<b>Total Liabilities</b>	<u>34,008</u>	<u>-</u>	<u>60,231</u>	<u>3,952,932</u>
<b>Fund Balance:</b>					
<b>Restricted:</b>					
3450	Grant funds	-	-	-	4,251,322
<b>Committed:</b>					
3545	Other	-	1,548,763	-	1,548,763
3000	<b>Total Fund Balances</b>	<u>-</u>	<u>1,548,763</u>	<u>-</u>	<u>5,800,085</u>
4000	<b>Total Liabilities and Fund Balance</b>	<u>\$ 34,008</u>	<u>\$ 1,548,763</u>	<u>\$ 60,231</u>	<u>\$ 9,753,017</u>

**LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS**  
**For the Year Ended August 31, 2019**

*Exhibit H-2*  
*Page 1 of 5*

	211	215	224	225
<b>Data Control Codes</b>	<b>Title I, Part A</b>	<b>Title I, Part D</b>	<b>IDEA B Formula</b>	<b>IDEA B Preschool Grant</b>
<b>Revenues</b>				
5700 Local, intermediate, and out-of-state	\$ -	\$ -	\$ -	\$ -
5800 State program revenues	-	-	-	-
5900 Federal program revenues	4,095,268	102,197	6,258,989	91,094
5020 <b>Total Revenues</b>	<u>4,095,268</u>	<u>102,197</u>	<u>6,258,989</u>	<u>91,094</u>
<b>Expenditures</b>				
<b>Current:</b>				
0011 Instruction	3,462,413	102,197	3,567,427	91,094
0012 Instruction resources and media services	23,099	-	-	-
0013 Curriculum and instructional staff development	104,606	-	3,014	-
0021 Instructional leadership	91,027	-	445,995	-
0023 School leadership	42,915	-	-	-
0031 Guidance, counseling and evaluation services	45,867	-	1,697,912	-
0032 Social work services	70,442	-	-	-
0033 Health services	-	-	249,141	-
0034 Student transportation	-	-	-	-
0035 Food service	-	-	-	-
0036 Extracurricular activities	-	-	-	-
0041 General administration	41,119	-	-	-
0051 Facilities maintenance and operations	-	-	-	-
0061 Community services	213,780	-	-	-
0081 Capital outlay	-	-	295,500	-
6030 <b>Total Expenditures</b>	<u>4,095,268</u>	<u>102,197</u>	<u>6,258,989</u>	<u>91,094</u>
1100 Excess (deficiency) of revenues over expenditures	-	-	-	-
<b>Other Financing Sources (Uses)</b>				
7915 Transfers in	-	-	-	-
7080 <b>Total Other Financing Sources (Uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
1200 Net change in fund balances	-	-	-	-
0100 <b>Fund Balance - September 1 (beginning)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
3000 <b>Fund Balance - August 31 (ending)</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS**  
**For the Year Ended August 31, 2019**

*Exhibit H-2*  
*Page 2 of 5*

	226	240	244	255
<b>Data Control Codes</b>	<b>IDEA B High Cost Funds</b>	<b>Child Nutrition</b>	<b>Vocational Ed - Basic</b>	<b>Title II, Part A</b>
<b>Revenues</b>				
5700 Local, intermediate, and out-of-state	\$ -	\$ 4,758,388	\$ -	\$ -
5800 State program revenues	-	72,129	-	-
5900 Federal program revenues	232,171	10,607,441	289,055	667,358
5020 <b>Total Revenues</b>	<u>232,171</u>	<u>15,437,958</u>	<u>289,055</u>	<u>667,358</u>
<b>Expenditures</b>				
<b>Current:</b>				
0011 Instruction	23,122	-	235,438	57,386
0012 Instruction resources and media services	-	-	-	-
0013 Curriculum and instructional staff development	-	-	1,827	476,200
0021 Instructional leadership	-	-	51,790	-
0023 School leadership	-	-	-	18,334
0031 Guidance, counseling and evaluation services	60,000	-	-	-
0032 Social work services	-	-	-	-
0033 Health services	53,639	-	-	-
0034 Student transportation	95,410	-	-	-
0035 Food service	-	15,042,369	-	-
0036 Extracurricular activities	-	-	-	-
0041 General administration	-	-	-	115,438
0051 Facilities maintenance and operations	-	-	-	-
0061 Community services	-	-	-	-
0081 Capital outlay	-	-	-	-
6030 <b>Total Expenditures</b>	<u>232,171</u>	<u>15,042,369</u>	<u>289,055</u>	<u>667,358</u>
1100 Excess (deficiency) of revenues over expenditures	-	395,589	-	-
<b>Other Financing Sources (Uses)</b>				
7915 Transfers in	-	16,100	-	-
7080 <b>Total Other Financing Sources (Uses)</b>	<u>-</u>	<u>16,100</u>	<u>-</u>	<u>-</u>
1200 Net change in fund balances	-	411,689	-	-
0100 <b>Fund Balance - September 1 (beginning)</b>	<u>-</u>	<u>3,827,102</u>	<u>-</u>	<u>-</u>
3000 <b>Fund Balance - August 31 (ending)</b>	<u>\$ -</u>	<u>\$ 4,238,791</u>	<u>\$ -</u>	<u>\$ -</u>

**LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS**  
**For the Year Ended August 31, 2019**

*Exhibit H-2*  
*Page 3 of 5*

	263	281	289	385
<b>Data Control Codes</b>	<b>Title III, Part A - LEP</b>	<b>Summer School LEP</b>	<b>Title IV Part A Subpart 1</b>	<b>State Visually Impaired</b>
<b>Revenues</b>				
5700	Local, intermediate, and out-of-state	\$ -	\$ -	\$ -
5800	State program revenues	-	-	10,000
5900	Federal program revenues	463,003	30,039	-
5020	<b>Total Revenues</b>	<u>463,003</u>	<u>30,039</u>	<u>10,000</u>
<b>Expenditures</b>				
<b>Current:</b>				
0011	Instruction	429,728	30,039	10,000
0012	Instruction resources and media services	-	-	-
0013	Curriculum and instructional staff development	27,175	-	-
0021	Instructional leadership	4,478	-	-
0023	School leadership	1,195	-	-
0031	Guidance, counseling and evaluation services	-	-	163,800
0032	Social work services	-	-	16,079
0033	Health services	-	-	-
0034	Student transportation	427	-	-
0035	Food service	-	-	-
0036	Extracurricular activities	-	-	-
0041	General administration	-	-	-
0051	Facilities maintenance and operations	-	-	-
0061	Community services	-	-	-
0081	Capital outlay	-	-	-
6030	<b>Total Expenditures</b>	<u>463,003</u>	<u>30,039</u>	<u>10,000</u>
1100	Excess (deficiency) of revenues over expenditures	-	-	-
<b>Other Financing Sources (Uses)</b>				
7915	Transfers in	-	-	-
7080	<b>Total Other Financing Sources (Uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>
1200	Net change in fund balances	-	-	-
0100	<b>Fund Balance - September 1 (beginning)</b>	<u>-</u>	<u>-</u>	<u>-</u>
3000	<b>Fund Balance - August 31 (ending)</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>



**LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS**  
**For the Year Ended August 31, 2019**

*Exhibit H-2*  
*Page 4 of 5*

	397	410	411	428
<b>Data Control Codes</b>	<b>Advanced Placement Incentive</b>	<b>Instructional Materials Allotment</b>	<b>Technology Allotment</b>	<b>Mathematics Achievement</b>
<b>Revenues</b>				
5700 Local, intermediate, and out-of-state	\$ -	\$ -	\$ -	\$ -
5800 State program revenues	30,110	1,794,088	-	1,050
5900 Federal program revenues	-	-	-	-
5020 <b>Total Revenues</b>	<u>30,110</u>	<u>1,794,088</u>	<u>-</u>	<u>1,050</u>
<b>Expenditures</b>				
<b>Current:</b>				
0011 Instruction	-	1,794,088	-	1,050
0012 Instruction resources and media services	-	-	-	-
0013 Curriculum and instructional staff development	30,110	-	-	-
0021 Instructional leadership	-	-	-	-
0023 School leadership	-	-	-	-
0031 Guidance, counseling and evaluation services	-	-	-	-
0032 Social work services	-	-	-	-
0033 Health services	-	-	-	-
0034 Student transportation	-	-	-	-
0035 Food service	-	-	-	-
0036 Extracurricular activities	-	-	-	-
0041 General administration	-	-	-	-
0051 Facilities maintenance and operations	-	-	-	-
0061 Community services	-	-	-	-
0081 Capital outlay	-	-	-	-
6030 <b>Total Expenditures</b>	<u>30,110</u>	<u>1,794,088</u>	<u>-</u>	<u>1,050</u>
1100 Excess (deficiency) of revenues over expenditures	-	-	-	-
<b>Other Financing Sources (Uses)</b>				
7915 Transfers in	-	-	-	-
7080 <b>Total Other Financing Sources (Uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
1200 Net change in fund balances	-	-	-	-
0100 <b>Fund Balance - September 1 (beginning)</b>	<u>-</u>	<u>5,968</u>	<u>6,563</u>	<u>-</u>
3000 <b>Fund Balance - August 31 (ending)</b>	<u>\$ -</u>	<u>\$ 5,968</u>	<u>\$ 6,563</u>	<u>\$ -</u>

**LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS**  
**For the Year Ended August 31, 2019**

*Exhibit H-2*  
*Page 5 of 5*

Data Control Codes		429	461	499	Total Nonmajor Governmental Funds
		Grow Your Own	Campus Activity	Locally Funded Special Revenue Funds	
<b>Revenues</b>					
5700	Local, intermediate, and out-of-state	\$ -	\$ 3,146,028	\$ -	\$ 7,904,416
5800	State program revenues	53,778	-	-	1,961,155
5900	Federal program revenues	-	-	-	23,124,612
5020	<b>Total Revenues</b>	<u>53,778</u>	<u>3,146,028</u>	<u>-</u>	<u>32,990,183</u>
<b>Expenditures</b>					
<b>Current:</b>					
0011	Instruction	1,574	-	-	9,884,510
0012	Instruction resources and media services	-	-	-	23,099
0013	Curriculum and instructional staff development	48,420	-	-	720,516
0021	Instructional leadership	-	-	-	593,290
0023	School leadership	-	-	-	62,444
0031	Guidance, counseling and evaluation services	-	-	2,750	1,970,329
0032	Social work services	-	-	-	86,521
0033	Health services	-	-	-	302,780
0034	Student transportation	-	-	-	95,837
0035	Food service	-	-	-	15,042,369
0036	Extracurricular activities	3,784	2,988,018	-	2,991,802
0041	General administration	-	-	-	156,557
0051	Facilities maintenance and operations	-	-	-	-
0061	Community services	-	-	-	213,780
0081	Capital outlay	-	-	-	295,500
6030	<b>Total Expenditures</b>	<u>53,778</u>	<u>2,988,018</u>	<u>2,750</u>	<u>32,439,334</u>
1100	Excess (deficiency) of revenues over expenditures	-	158,010	(2,750)	550,849
<b>Other Financing Sources (Uses)</b>					
7915	Transfers in	-	-	-	16,100
7080	<b>Total Other Financing Sources (Uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>16,100</u>
1200	Net change in fund balances	-	158,010	(2,750)	566,949
0100	<b>Fund Balance - September 1 (beginning)</b>	<u>-</u>	<u>1,390,753</u>	<u>2,750</u>	<u>5,233,136</u>
3000	<b>Fund Balance - August 31 (ending)</b>	<u>\$ -</u>	<u>\$ 1,548,763</u>	<u>\$ -</u>	<u>\$ 5,800,085</u>

## Internal Service Funds

Internal Service Funds are used to account for the operations of the District's self-funded insurance programs.

**Health Insurance Fund** - This fund is used to account for the operations of the District's employee health insurance plan which is supported by both employee and employer contributions. Expenses include claims, excess loss insurance and related administrative costs. Estimated amounts due for claims incurred but not reported at year-end are included as fund liabilities.

**Workers' Compensation Fund** - This fund is used to account for the operations of the District's self-insurance workers compensation plan, which is supported by employer contributions. Expenses include plan benefit payments to employees, excess loss insurance premiums and related charges incurred in administering the plans. Estimated amounts due for claims incurred but not reported at year-end are included as fund liabilities.



**LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**  
**COMBINING STATEMENT OF NET POSITION**  
**INTERNAL SERVICE FUNDS**  
*For the Year Ended August 31, 2019*

*Exhibit H-3*

<b>Data Control Codes</b>		<b>753</b>	<b>770</b>	<b>Total</b>
		<b>Health Insurance</b>	<b>Workers' Compensation</b>	
	<b>Assets</b>			
	Current assets:			
1110	Cash and temporary investments	\$ 3,226,653	\$ 570,957	\$ 3,797,610
	Receivables:			
1290	Other receivables	231,054	-	231,054
1000	<b>Total Current Assets</b>	<u>3,457,707</u>	<u>570,957</u>	<u>4,028,664</u>
	<b>Liabilities</b>			
	<b>Current Liabilities:</b>			
2110	Accounts payable	457,206	25,496	482,702
2170	Due to other funds	575,000	-	575,000
2200	Accrued expenses	2,335,000	372,668	2,707,668
2000	<b>Total Current liabilities</b>	<u>3,367,206</u>	<u>398,164</u>	<u>3,765,370</u>
	<b>Net Position</b>			
3900	Unrestricted net position	90,501	172,793	263,294
3000	<b>Total Net Position</b>	<u>\$ 90,501</u>	<u>\$ 172,793</u>	<u>\$ 263,294</u>

**LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**  
**COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION**  
**INTERNAL SERVICE FUNDS**  
*For the Year Ended August 31, 2019*

*Exhibit H-4*

<u>Data Control Codes</u>		753	770	<u>Total</u>
		<u>Health Insurance</u>	<u>Workers' Compensation</u>	
	<b>Operating Revenues</b>			
5754	Charges for services	\$ 39,318,081	\$ 263,115	\$ 39,581,196
5020	<b>Total Operating Revenues</b>	<u>39,318,081</u>	<u>263,115</u>	<u>39,581,196</u>
	<b>Operating Expenses</b>			
6200	Purchased and contracted services	2,891,062	44,075	2,935,137
6400	Claims expense and other operating expenses	34,123,296	873,227	34,996,523
6030	<b>Total Operating Expenses</b>	<u>37,014,358</u>	<u>917,302</u>	<u>37,931,660</u>
1200	Operating Income	<u>2,303,723</u>	<u>(654,187)</u>	<u>1,649,536</u>
	<b>Non-Operating Revenues (Expenses)</b>			
7020	Investment earnings	23,153	19,660	42,813
	<b>Total Non-Operating Revenues</b>	<u>23,153</u>	<u>19,660</u>	<u>42,813</u>
1200	Change in Net Position	2,326,876	(634,527)	1,692,349
0100	<b>Net Position - September 1 (Beginning)</b>	<u>(2,236,375)</u>	<u>807,320</u>	<u>(1,429,055)</u>
3300	<b>Net Position - August 31 (Ending)</b>	<u>\$ 90,501</u>	<u>\$ 172,793</u>	<u>\$ 263,294</u>

**LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**  
**COMBINING STATEMENT OF CASH FLOWS**  
**INTERNAL SERVICE FUNDS**  
*For the Year Ended August 31, 2019*

*Exhibit H-5*

	753	770	
	<u>Health Insurance</u>	<u>Workers' Compensation</u>	<u>Total</u>
<b>Increase (Decrease) in Cash and Cash Equivalents</b>			
<b>Cash Flows from Operating Activities:</b>			
Cash receipts from customers	\$ 39,284,963	\$ 263,115	\$ 39,548,078
Cash payments for claims	(33,809,730)	(770,607)	(34,580,337)
Cash payments for services	<u>(2,891,062)</u>	<u>(44,075)</u>	<u>(2,935,137)</u>
<b>Net Cash Provided by (Used for) Operating Activities</b>	<u>2,584,171</u>	<u>(551,567)</u>	<u>2,032,604</u>
<b>Cash Flows from Investing Activities:</b>			
Interest on investments	<u>23,153</u>	<u>19,660</u>	<u>42,813</u>
<b>Net Cash Provided by Investing Activities</b>	<u>23,153</u>	<u>19,660</u>	<u>42,813</u>
Net Increase (Decrease) in Cash and Cash Equivalents	2,607,324	(531,907)	2,075,417
<b>Cash and Cash Equivalents at Beginning of Year</b>	<u>619,329</u>	<u>1,102,864</u>	<u>1,722,193</u>
<b>Cash and Cash Equivalents at End of Year</b>	<u>\$ 3,226,653</u>	<u>\$ 570,957</u>	<u>\$ 3,797,610</u>
<b>Reconciliation to Balance Sheet</b>			
Cash and Cash Equivalents Per Cash Flow	<u>\$ 3,226,653</u>	<u>\$ 570,957</u>	<u>\$ 3,797,610</u>
Cash and Cash Equivalents per Balance Sheet	<u>\$ 3,226,653</u>	<u>\$ 570,957</u>	<u>\$ 3,797,610</u>
<b>Reconciliation of Operating Income (Loss) to Net Cash     Provided by (Used for) Operating Activities</b>			
Operating Income (Loss)	\$ 2,303,723	\$ (654,187)	\$ 1,649,536
Change in Assets and Liabilities:			
Decrease (increase) in Receivables	(33,118)	-	(33,118)
Increase (decrease) in Accounts Payable	(499,434)	5,647	(493,787)
Increase (decrease) in Interfund Payables	575,000	-	575,000
Increase (decrease) in Accrued Expenses	<u>238,000</u>	<u>96,973</u>	<u>334,973</u>
<b>Net Cash Provided by (Used for) Operating Activities</b>	<u>\$ 2,584,171</u>	<u>\$ (551,567)</u>	<u>\$ 2,032,604</u>

**LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**  
**STATEMENT OF CHANGES IN FIDUCIARY ASSETS AND LIABILITIES**  
**AGENCY FUND**  
*For the Year Ended August 31, 2019*

*Exhibit H-6*

	<u>Balance</u> <u>August 31, 2018</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>August 31, 2019</u>
<b>Student Activities</b>				
<b>Assets</b>				
Cash and cash equivalents	\$ 583,212	\$ 67,906	\$ 82,828	\$ 568,290
<b>Total Assets</b>	<u>\$ 583,212</u>	<u>\$ 67,906</u>	<u>\$ 82,828</u>	<u>\$ 568,290</u>
<b>Liabilities</b>				
Due to student groups	\$ 583,212	\$ 67,906	\$ 82,828	\$ 568,290
<b>Total Liabilities</b>	<u>\$ 583,212</u>	<u>\$ 67,906</u>	<u>\$ 82,828</u>	<u>\$ 568,290</u>



**REQUIRED TEA SCHEDULES**

**LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**  
**SCHEDULE OF DELINQUENT TAXES RECEIVABLE**  
*For the Year Ended August 31, 2019*

*Exhibit J-1*  
*Page 1 of 2*

<u>Fiscal Year</u>	<u>Tax Year</u>	<u>Tax Rates</u>		<u>Net Assessed/Appraised Value For School Tax Purposes</u>	<u>Beginning Balance 9/1/18</u>
		<u>1</u>	<u>2</u>		
		<u>Maintenance</u>	<u>Debt Service</u>		
2010 and prior	Various	Various	Various	Various	\$ 789,201
2011	2010	\$ 1.020050	\$ 0.344500	\$ 9,474,627,586	176,166
2012	2011	1.020050	0.370000	9,902,099,421	196,177
2013	2012	1.040050	0.350000	10,200,906,370	227,946
2014	2013	1.040050	0.350000	10,753,325,847	268,731
2015	2014	1.040050	0.350000	11,639,761,705	314,943
2016	2015	1.040050	0.350000	12,912,509,622	437,654
2017	2016	1.040050	0.350000	14,198,635,157	669,546
2018	2017	1.040050	0.350000	14,999,242,329	1,850,926
2019	2018	1.060000	0.330000	15,816,476,547	-
<b>1000 Totals</b>					<u>\$ 4,931,290</u>

**LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**  
**SCHEDULE OF DELINQUENT TAXES RECEIVABLE**  
*For the Year Ended August 31, 2019*

*Exhibit J-1*  
*Page 2 of 2*

		20	30	30a	40	50
<u>Fiscal Year</u>	<u>Tax Year</u>	<u>Current Year's Total Levy</u>	<u>Maintenance Total Collections</u>	<u>Debt Service Total Collections</u>	<u>Entire Year's Adjustments</u>	<u>Ending Balance 8/31/19</u>
2010 and prior	Various	\$ -	\$ 111,220	\$ 18,059	\$ (94,313)	\$ 565,609
2011	2010	-	20,774	7,016	183	148,559
2012	2011	-	24,569	8,912	1,271	163,967
2013	2012	-	38,931	13,101	(4,516)	171,398
2014	2013	-	197,231	66,373	176,086	181,213
2015	2014	-	211,447	71,157	252,630	284,969
2016	2015	-	233,172	78,467	233,020	359,035
2017	2016	-	317,355	106,797	238,405	483,799
2018	2017	-	809,752	272,500	(15,240)	753,434
2019	2018	<u>219,849,024</u>	<u>166,242,090</u>	<u>51,754,650</u>	<u>-</u>	<u>1,852,284</u>
<b>1000 Totals</b>		<u>\$ 219,849,024</u>	<u>\$ 168,206,541</u>	<u>\$ 52,397,032</u>	<u>\$ 787,526</u>	<u>4,964,267</u>
						<u>Penalty and interest receivable on taxes</u> <u>2,744,243</u>
						<u>Total taxes receivable per Governmental Fund Balance Sheet</u> <u>\$ 7,708,510</u>

**LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND**  
**BALANCES - ORIGINAL BUDGET, AMENDED FINAL, AND ACTUAL**  
**CHILD NUTRITION FUND**  
*For the Year Ended August 31, 2019*

*Exhibit J-2*

Data Control Codes	Child Nutrition				
	Budget			Variance Favorable (Unfavorable)	
	Original	Final	Actual		
<b>Revenues</b>					
5700	Local, Intermediate, and Out-of-State	\$ 5,138,500	\$ 5,138,500	\$ 4,758,388	\$ (380,112)
5800	State Program Revenues	-	-	72,129	72,129
5900	Federal Program Revenues	9,528,734	9,528,734	10,607,441	1,078,707
5030	<b>Total Revenues</b>	<u>14,667,234</u>	<u>14,667,234</u>	<u>15,437,958</u>	<u>770,724</u>
<b>Expenditures</b>					
<b>Current:</b>					
0035	Food Services	14,667,234	15,146,377	15,042,369	104,008
0051	Support Services - Non Student Based	-	2,000	-	2,000
6030	<b>Total Expenditures</b>	<u>14,667,234</u>	<u>15,148,377</u>	<u>15,042,369</u>	<u>106,008</u>
1100	Excess (Deficiency) Revenues Over Expenditures	<u>-</u>	<u>(481,143)</u>	<u>395,589</u>	<u>876,732</u>
<b>Other Financing Sources (Uses)</b>					
7915	Transfers in	-	-	16,100	16,100
	<b>Total other financing sources (uses)</b>	<u>-</u>	<u>-</u>	<u>16,100</u>	<u>16,100</u>
1200	Increase (Decrease) in Fund Balance	-	(481,143)	411,689	892,832
0100	<b>Fund Balance - September 1 (Beginning)</b>	<u>3,827,102</u>	<u>3,827,102</u>	<u>3,827,102</u>	<u>-</u>
3000	<b>Fund Balance - August 31 (Ending)</b>	<u>\$ 3,827,102</u>	<u>\$ 3,345,959</u>	<u>\$ 4,238,791</u>	<u>\$ 892,832</u>

**LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND**  
**BALANCES - ORIGINAL BUDGET, AMENDED FINAL, AND ACTUAL**  
**DEBT SERVICE FUND**  
*For the Year Ended August 31, 2019*

*Exhibit J-3*

Data Control Codes	Debt Service Fund				
	Budget			Variance Favorable (Unfavorable)	
	Original	Final	Actual		
<b>Revenues</b>					
5700	Local, Intermediate, and Out-of-State	\$ 62,896,521	\$ 62,896,521	\$ 53,503,864	\$ (9,392,657)
5800	State Program Revenues	1,170,644	1,170,644	1,174,790	4,146
5030	<b>Total Revenues</b>	<u>64,067,165</u>	<u>64,067,165</u>	<u>54,678,654</u>	<u>(9,388,511)</u>
<b>Expenditures</b>					
<b>Debt Service:</b>					
0071	Principal	23,040,000	23,040,000	23,040,000	-
0072	Interest and Fiscal Agent Fees	46,048,172	46,048,172	45,484,621	563,551
6030	<b>Total Expenditures</b>	<u>69,088,172</u>	<u>69,088,172</u>	<u>68,524,621</u>	<u>563,551</u>
1100	Excess (Deficiency) Revenues Over Expenditures	<u>(5,021,007)</u>	<u>(5,021,007)</u>	<u>(13,845,967)</u>	<u>(8,824,960)</u>
<b>Other Financing Sources (Uses)</b>					
7915	Transfers in	3,500,000	3,500,000	3,500,000	-
	<b>Total Other Financing Sources (Uses)</b>	<u>3,500,000</u>	<u>3,500,000</u>	<u>3,500,000</u>	<u>-</u>
1200	Increase (Decrease) in Fund Balance	(1,521,007)	(1,521,007)	(10,345,967)	(8,824,960)
0100	<b>Fund Balance - September 1 (Beginning)</b>	<u>25,047,951</u>	<u>25,047,951</u>	<u>25,047,951</u>	<u>-</u>
3000	<b>Fund Balance - August 31 (Ending)</b>	<u>\$ 23,526,944</u>	<u>\$ 23,526,944</u>	<u>\$ 14,701,984</u>	<u>\$ (8,824,960)</u>



## **UNAUDITED STATISTICAL SECTION**





**Statistical Section**  
(Unaudited)

*Statistical Tables are used to provide detailed data on the physical, economic, social and political characteristics of a government. They are intended to provide financial report users with a broader and more complete understanding of the government and its financial affairs than it is possible from the basic financial statements.*

*The District's Statistical Tables usually cover ten fiscal years and often present data from outside the accounting records. The tables are unaudited due to the nature of the information contained therein.*

	<u>Page</u>
<b>Financial Trends</b>	106
These schedules contain trend information to help the reader understand how the government's financial performance and well-being have changed over time.	
<b>Revenue Capacity</b>	115
The schedules contain information to help the reader assess the government's most significant local revenue source, the property tax.	
<b>Debt Capacity</b>	120
The schedules present information to help the reader assess the affordability of the government's current levels of outstanding debt and the government's ability to issue additional debt in the future.	
<b>Demographic and Economic Information</b>	126
The schedules offer demographic and economic indicators to help the reader understand the environment within which the government's financial activities take place.	
<b>Operating Information</b>	130
These schedules contain service and infrastructure data to help the reader understand how the information in the government's financial report relates to the services the government provides and the activities it performs.	

**LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**  
**NET POSITION BY COMPONENT**  
**LAST TEN FISCAL YEARS**  
*(Accrual Basis of Accounting)*

*Table 1*  
*Page 1 of 2*

	<u>2019</u>	<u>2018 (2)</u>	<u>2017</u>	<u>2016</u>	<u>2015 (1)</u>
<b>Governmental Activities:</b>					
Net investment in Capital Assets	\$ 13,117,084	\$ 6,169,749	\$ 10,692,589	\$ 9,581,235	\$ 6,143,914
Restricted	18,271,157	28,103,198	13,158,450	11,143,211	7,055,146
Unrestricted	<u>(190,767,292)</u>	<u>(169,060,833)</u>	<u>(22,037,663)</u>	<u>(4,987,771)</u>	<u>15,927,600</u>
<b>Total Primary Government Net Position</b>	<u><u>\$(159,379,051)</u></u>	<u><u>\$(134,787,886)</u></u>	<u><u>\$ 1,813,376</u></u>	<u><u>\$ 15,736,675</u></u>	<u><u>\$ 29,126,660</u></u>

- (1) The District implemented GASB Statement No. 68 in fiscal year 2015. The effect of statement were not applied to previous fiscal years.
- (2) The District implemented GASB Statement No. 75 in fiscal year 2018. The effect of statement were not applied to previous fiscal years.

**LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**  
**NET POSITION BY COMPONENT**  
**LAST TEN FISCAL YEARS**  
*(Accrual Basis of Accounting)*

*Table 1*  
*Page 2 of 2*

	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
<b>Governmental Activities:</b>					
Net investment in Capital Assets	\$ 4,829,940	\$ 6,707,772	\$ 4,389,772	\$ 17,617,881	\$ 23,020,436
Restricted	9,930,762	8,227,039	12,409,567	7,336,674	7,879,995
Unrestricted	36,550,983	38,166,089	43,649,083	36,320,461	36,713,287
<b>Total Primary Government Net Position</b>	<u>\$ 51,311,685</u>	<u>\$ 53,100,900</u>	<u>\$ 60,448,422</u>	<u>\$ 61,275,016</u>	<u>\$ 67,613,718</u>

- (1) The District implemented GASB Statement No. 68 in fiscal year 2015. The effect of statement were not applied to previous fiscal years.
- (2) The District implemented GASB Statement No. 75 in fiscal year 2018. The effect of statement were not applied to previous fiscal years.

**LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**  
**CHANGES IN NET POSITION**  
**LAST TEN FISCAL YEARS**  
**(Accrual Basis of Accounting)**

**Table 2**  
**Page 1 of 2**

<b>Expenses</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>
<b>Governmental Activities:</b>					
Instruction	\$ 243,183,531	\$ 147,535,706	\$ 197,452,374	\$ 195,439,210	\$ 163,038,822
Instructional Resources and Media Services	2,237,896	1,657,102	2,007,660	2,022,594	1,461,225
Curriculum and Instructional Staff Development	4,168,091	2,783,283	3,209,796	3,035,238	2,633,777
Instructional Leadership	3,152,626	1,678,588	2,173,225	2,234,040	2,086,550
School Leadership	19,147,634	11,026,476	16,039,733	14,676,447	13,215,053
Guidance, Counseling, and Evaluation Services	11,843,424	6,278,133	9,170,469	8,279,286	7,890,355
Social Work Services	669,459	515,464	464,332	422,587	474,207
Health Services	3,812,019	2,329,669	3,214,372	2,900,052	2,604,809
Student Transportation	15,557,187	11,430,817	13,698,604	13,158,592	11,605,375
Food Services	15,915,062	12,551,028	13,866,221	12,060,326	11,662,632
Cocurricular/Extracurricular Activities	13,038,713	10,292,126	11,511,901	9,454,336	7,128,025
General Administration	7,213,099	5,244,280	6,258,560	5,781,477	5,348,972
Facilities Maintenance and Operations	31,858,553	26,294,691	28,377,268	24,973,027	17,768,950
Security and Monitoring Services	4,459,214	2,738,165	2,787,817	2,774,118	3,211,480
Data Processing Services	5,828,401	5,551,232	8,231,126	6,764,298	5,266,640
Community Services	609,839	529,215	636,677	691,745	513,479
Interest on Long-term Debt	41,238,747	30,933,758	27,278,808	30,727,687	25,635,948
Bond Issuance Costs and Fees	-	-	-	-	-
Facilities Acquisition and Construction	145,815	7,277	-	-	-
Payments related to shared services	-	-	-	-	5,275,571
Other governmental charges	1,606,637	1,362,923	1,221,826	1,052,498	1,021,510
<b>Total Primary Government Expenses</b>	<b>425,685,947</b>	<b>280,739,933</b>	<b>347,600,769</b>	<b>336,447,558</b>	<b>287,843,380</b>
<b>Program Revenues</b>					
<b>Governmental Activities:</b>					
Charges for Services					
Instruction	452,620	378,040	337,896	303,166	269,375
Food Services	4,699,070	4,498,461	4,156,742	4,200,530	4,111,176
Cocurricular/Extracurricular Activities	3,664,289	3,759,584	3,266,693	3,027,199	2,187,117
General Administration	-	21,345	21,000	21,021	21,000
Other Activities	480,130	464,151	523,562	521,994	626,965
Operating Grants and Contributions	52,438,653	(12,234,767)	35,822,604	34,369,391	33,770,230
<b>Total Primary Government Program Revenues</b>	<b>61,734,762</b>	<b>(3,113,186)</b>	<b>44,128,497</b>	<b>42,443,301</b>	<b>40,985,863</b>
<b>Net (Expense)/Revenue</b>					
<b>Total Primary Government Net Expense</b>	<b>(363,951,185)</b>	<b>(283,853,119)</b>	<b>(303,472,272)</b>	<b>(294,004,257)</b>	<b>(246,857,517)</b>
<b>General Revenues and Other Changes in Net Position</b>					
<b>Governmental Activities:</b>					
Property Taxes, Levied for General Purposes	169,426,620	157,083,229	148,671,123	135,796,769	122,083,810
Property Taxes, Levied for Debt Service	52,688,259	53,218,310	50,287,636	43,616,387	43,454,887
Investment Earnings	11,869,469	4,838,162	2,100,537	969,354	173,953
State aid-formula grants	104,699,771	88,467,948	86,199,324	99,429,145	84,822,379
Miscellaneous	675,901	4,097,863	947,174	802,617	1,656,746
<b>Total Primary Government General Revenues</b>	<b>339,360,020</b>	<b>307,705,512</b>	<b>288,205,794</b>	<b>280,614,272</b>	<b>252,191,775</b>
<b>Change in Net Position -</b>					
<b>Total Primary Government</b>	<b>\$ (24,591,165)</b>	<b>\$ 23,852,393</b>	<b>\$ (15,266,478)</b>	<b>\$ (13,389,985)</b>	<b>\$ 5,334,258</b>

**LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**  
**CHANGES IN NET POSITION**  
**LAST TEN FISCAL YEARS**  
*(Accrual Basis of Accounting)*

**Table 2**  
**Page 2 of 2**

<b>Expenses</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>	<b>2011</b>	<b>2010</b>
<b>Governmental Activities:</b>					
Instruction	\$ 152,294,135	\$ 135,457,070	\$ 137,412,392	\$ 143,399,736	\$ 138,814,580
Instructional Resources and Media Services	1,293,773	1,548,243	1,589,247	1,778,660	2,260,797
Curriculum and Instructional Staff Development	2,347,968	2,370,661	2,691,474	3,513,324	2,986,587
Instructional Leadership	1,928,382	1,585,797	1,477,788	1,497,782	1,468,943
School Leadership	12,815,197	11,356,034	11,140,021	11,284,981	10,712,103
Guidance, Counseling, and Evaluation Services	7,020,788	6,436,753	7,118,948	7,285,467	6,630,630
Social Work Services	454,461	490,236	553,308	605,624	636,174
Health Services	2,312,349	2,106,916	2,267,023	2,384,463	2,251,824
Student Transportation	10,543,401	8,691,102	8,689,655	8,403,403	8,280,004
Food Services	11,628,499	11,364,664	11,167,440	11,276,146	10,390,763
Cocurricular/Extracurricular Activities	5,910,720	5,582,888	6,509,029	5,905,748	5,539,620
General Administration	4,625,438	4,654,918	4,635,177	4,791,894	4,589,113
Facilities Maintenance and Operations	16,854,511	16,110,594	16,445,089	16,173,182	15,705,047
Security and Monitoring Services	2,447,794	1,814,387	1,714,679	2,195,529	1,675,066
Data Processing Services	4,576,411	3,715,819	4,052,812	3,656,258	4,534,273
Community Services	555,302	888,988	588,217	495,936	495,647
Interest on Long-term Debt	21,938,675	23,509,145	21,623,364	20,514,850	21,004,013
Bond Issuance Costs and Fees	-	-	-	461,628	322,624
Facilities Acquisition and Construction	-	-	-	708,769	481,333
Payments related to shared services	4,871,706	5,746,412	5,943,137	5,471,222	7,187,489
Other governmental charges	912,399	776,743	796,673	706,191	586,410
<b>Total Primary Government Expenses</b>	<b>265,331,909</b>	<b>244,207,370</b>	<b>246,415,473</b>	<b>252,510,793</b>	<b>246,553,040</b>
<b>Program Revenues</b>					
<b>Governmental Activities:</b>					
Charges for Services					
Instruction	277,334	781,416	355,149	339,990	315,703
Food Services	4,230,520	3,883,804	3,922,214	3,835,910	3,681,658
Cocurricular/Extracurricular Activities	1,084,632	1,011,708	818,214	852,669	727,678
General Administration					
Other Activities	659,787	182,443	221,640	167,973	216,658
Operating Grants and Contributions	27,976,410	26,762,924	32,765,274	38,469,801	35,518,473
<b>Total Primary Government Program Revenues</b>	<b>34,228,683</b>	<b>32,622,295</b>	<b>38,082,491</b>	<b>43,666,343</b>	<b>40,460,170</b>
<b>Net (Expense)/Revenue</b>					
<b>Total Primary Government Net Expense</b>	<b>(231,103,226)</b>	<b>(211,585,075)</b>	<b>(208,332,982)</b>	<b>(208,844,450)</b>	<b>(206,092,870)</b>
<b>General Revenues and Other Changes in Net Position</b>					
<b>Governmental Activities:</b>					
Property Taxes, Levied for General Purposes	112,988,074	107,510,901	102,467,391	102,022,399	103,643,638
Property Taxes, Levied for Debt Service	38,215,983	35,104,437	36,648,106	34,004,672	28,226,392
Investment Earnings	98,848	237,966	216,129	197,904	347,496
State aid-formula grants	77,428,500	64,340,784	67,432,670	65,269,210	57,908,589
Miscellaneous	582,606	894,301	742,092	1,011,563	1,390,957
<b>Total Primary Government General Revenues</b>	<b>229,314,011</b>	<b>208,088,389</b>	<b>207,506,388</b>	<b>202,505,748</b>	<b>191,517,072</b>
<b>Change in Net Position -</b>					
<b>Total Primary Government</b>	<b>\$ (1,789,215)</b>	<b>\$ (3,496,686)</b>	<b>\$ (826,594)</b>	<b>\$ (6,338,702)</b>	<b>\$ (14,575,798)</b>

**LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**  
**FUND BALANCES OF GOVERNMENTAL FUNDS**  
**LAST TEN FISCAL YEARS**  
*(Accrual Basis of Accounting)*

*Table 3*  
*Page 1 of 2*

Fiscal Year Ended 08/31:	2019	2018	2017	2016	2015
<b>General Fund</b>					
Reserved					
Unreserved					
<b>Total General Fund</b>					
Non-spendable - inventories	\$ 184,701	\$ 243,297	\$ 293,410	\$ 337,391	\$ 383,755
Nonspendable - prepaid items	1,020,884	1,110,154	1,284,532	942,514	954,754
<b>Committed:</b>					
Self insurance	-	2,236,375	99,056	2,500,000	2,500,000
Other	4,700,000	4,700,000	2,000,000	2,000,000	2,000,000
<b>Assigned:</b>					
Other	4,503,121	3,710,290	4,522,420	4,151,562	3,610,239
<b>Unassigned:</b>					
Unassigned	64,099,829	60,887,179	70,060,309	70,035,563	68,162,441
<b>Total General Fund</b>	<u>\$ 74,508,535</u>	<u>\$ 72,887,295</u>	<u>\$ 78,259,727</u>	<u>\$ 79,967,030</u>	<u>\$ 77,611,189</u>
<b>All Other Governmental Funds</b>					
Reserved					
Unreserved, reported in:					
Capital Projects Funds					
Other purposes					
Special Revenue Funds					
<b>Total All Other Governmental Funds</b>					
Non-spendable - inventories	\$ -	\$ -	\$ -	\$ -	\$ 205,472
<b>Restricted:</b>					
Grant funds	4,251,322	3,842,383	3,961,762	3,860,739	3,467,375
Capital acquisition program	302,645,146	401,019,379	175,637,461	137,997,964	213,812,223
Debt service	14,701,984	25,047,951	9,487,360	7,845,297	12,400,725
<b>Committed:</b>					
Other	1,548,763	1,390,753	1,254,076	1,200,141	676,766
<b>Unassigned:</b>					
Unassigned	-	-	-	(4,880)	(4,880)
	<u>\$ 323,147,215</u>	<u>\$ 431,300,466</u>	<u>\$ 190,340,659</u>	<u>#####</u>	<u>\$230,557,681</u>

**\*\* Implementation of GASB Statement No. 54 "Fund Balance Reporting and Governmental Fund Type Definitions"**

**LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**  
**FUND BALANCES OF GOVERNMENTAL FUNDS**  
**LAST TEN FISCAL YEARS**  
*(Accrual Basis of Accounting)*

*Table 3*  
*Page 2 of 2*

Fiscal Year Ended 08/31:	2014	2013	2012	2011 **	2010
<b>General Fund</b>					
Reserved					\$ 1,598,238
Unreserved					52,657,983
<b>Total General Fund</b>					<b>\$ 54,256,221</b>
Non-spendable - inventories	\$ 474,271	\$ 609,591	\$ 461,084	\$ 362,520	
Nonspendable - prepaid items	831,083	683,110	22,134	13,461	
<b>Committed:</b>					
Self insurance	2,500,000	2,500,000	2,500,000	2,500,000	
Other	2,000,000	3,225,000	1,500,000	1,500,000	
<b>Assigned:</b>					
Other	3,003,148	2,615,720	3,170,120	2,757,591	
<b>Unassigned:</b>					
Unassigned	61,570,799	52,570,487	51,974,586	49,641,234	
<b>Total General Fund</b>	<b>\$ 70,379,301</b>	<b>\$ 62,203,908</b>	<b>\$ 59,627,924</b>	<b>\$ 56,774,806</b>	
<b>All Other Governmental Funds</b>					
Reserved					\$ 6,374,154
Unreserved, reported in:					
Capital Projects Funds					40,456,300
Other purposes					-
Special Revenue Funds					1,381,888
<b>Total All Other Governmental Funds</b>					<b>\$ 48,212,342</b>
Non-spendable - inventories	\$ 191,338	\$ 299,406	\$ 464,452	\$ 485,292	
<b>Restricted:</b>					
Grant funds	3,447,967	2,555,302	2,023,484	2,153,239	
Capital acquisition program	166,051,511	72,290,201	109,921,948	20,123,979	
Debt service	7,193,504	5,607,667	10,041,256	4,731,289	
<b>Committed:</b>					
Other	251,394	217,983	192,803	193,428	
<b>Unassigned:</b>					
Unassigned	(4,880)	-	-	-	
	<b>\$ 177,130,834</b>	<b>\$ 80,970,559</b>	<b>\$ 122,643,943</b>	<b>\$ 27,687,227</b>	

**\*\* Implementation of GASB Statement No. 54 "Fund Balance Reporting and Governmental Fund Type Definitions"**

**LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**  
**CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS**  
**LAST TEN FISCAL YEARS**  
**(Modified Accrual Basis of Accounting)**

**Table 4**  
**Page 1 of 2**

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
<b>Revenues</b>					
Local, Intermediate, and Out-of-State	\$ 244,019,952	\$ 227,975,288	\$ 210,015,798	\$ 191,379,631	\$ 171,213,581
State Programs	120,000,627	104,156,484	100,174,652	106,560,341	98,892,700
Federal Programs	28,234,454	26,628,190	21,847,276	22,602,649	20,195,138
<b>Total Revenues</b>	<u>392,255,033</u>	<u>358,759,962</u>	<u>332,037,726</u>	<u>320,542,621</u>	<u>290,301,419</u>
<b>Expenditures</b>					
<b>Current:</b>					
Instruction	209,032,231	188,659,368	173,150,076	175,444,472	149,164,753
Instructional Resources and Media Services	2,117,350	1,835,852	1,918,393	1,952,113	1,393,296
Curriculum and Instructional Staff Development	4,000,276	3,523,378	3,146,024	3,004,864	2,635,273
Instructional Leadership	2,871,052	2,401,432	2,074,612	2,209,166	2,101,929
School Leadership	17,880,813	16,558,779	15,554,643	14,585,492	13,293,155
Guidance, Counseling, and Evaluation Services	11,024,378	9,423,830	8,744,417	8,246,170	7,943,725
Social Work Services	647,845	599,856	523,019	424,845	470,473
Health Services	3,606,902	3,339,437	3,100,372	2,946,684	2,605,034
Student Transportation	16,853,755	12,372,185	16,629,508	12,262,286	10,068,176
Food Services	15,623,480	14,150,633	13,261,160	12,198,125	11,702,899
Coextracurricular/Extracurricular Activities	11,489,284	10,961,265	10,474,669	8,557,012	6,324,506
General Administration	6,966,694	6,525,846	5,938,784	5,711,699	5,260,963
Facilities Maintenance and Operations	31,424,570	29,790,910	28,075,279	25,601,874	17,569,301
Security and Monitoring Services	4,336,356	2,661,584	2,371,363	2,699,584	2,863,696
Data Processing Services	7,142,595	5,781,176	7,846,089	6,679,726	5,327,462
Community Services	596,332	637,170	632,677	660,068	509,849
<b>Debt Service:</b>	-	-	-	-	-
Principal on Long-term Debt	23,040,000	18,640,000	21,345,000	19,030,000	16,440,000
Interest on Long-term Debt	45,460,672	31,889,035	30,364,874	30,870,547	26,767,616
Bond Issuance Cost and Fees	23,949	2,155,807	631,015	2,483,888	1,656,415
<b>Capital Outlay:</b>	-	-	-	-	-
Facilities Acquisition and Construction	83,041,873	73,795,967	45,773,023	62,095,946	94,818,940
<b>Intergovernmental:</b>					
Payments related to shared services	-	-	-	-	5,275,571
Other intergovernmental charges	1,606,637	1,362,923	1,221,826	1,052,498	1,021,510
<b>Total Expenditures</b>	<u>498,787,044</u>	<u>437,066,433</u>	<u>392,776,823</u>	<u>398,717,059</u>	<u>385,214,542</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(106,532,011)</u>	<u>(78,306,471)</u>	<u>(60,739,097)</u>	<u>(78,174,438)</u>	<u>(94,913,123)</u>
<b>Other Financing Sources (Uses)</b>					
Refunding bonds issued	-	24,633,846	-	149,965,000	-
Issuance of Capital Related Debt (Regular Bonds)	-	289,260,000	93,000,000	-	213,170,000
Premium/Discount from Issuance of Bonds	-	-	4,662,710	15,964,136	25,770,443
Sale of Real and Personal Property	3,516,100	-	810,482	-	-
Other Resources	-	-	-	-	990,926
Transfers In	-	-	18,910	-	-
Transfers Out	(3,516,100)	-	(18,910)	-	-
Payment to Refunded Bond Escrow Agent	-	-	-	(165,057,277)	(84,359,511)
<b>Total Other Financing Sources (Uses)</b>	<u>-</u>	<u>313,893,846</u>	<u>98,473,192</u>	<u>871,859</u>	<u>155,571,858</u>
<b>Net Change in Fund Balances</b>	<u>\$ (106,532,011)</u>	<u>\$ 235,587,375</u>	<u>\$ 37,734,095</u>	<u>\$ (77,302,579)</u>	<u>\$ 60,658,735</u>
<b>Debt Service as a Percentage of Noncapital Expenditures</b>	16.24%	14.03%	15.21%	14.94%	14.94%



**LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**  
**CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS**  
**LAST TEN FISCAL YEARS**  
**(Modified Accrual Basis of Accounting)**

**Table 4**  
**Page 2 of 2**

	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
<b>Revenues</b>					
Local, Intermediate, and Out-of-State	\$ 157,891,865	\$ 150,720,745	\$ 145,536,593	\$ 142,491,805	\$ 137,530,324
State Programs	87,452,015	73,011,521	75,817,840	74,770,687	66,888,037
Federal Programs	17,952,895	18,092,187	24,380,104	28,968,324	26,539,025
<b>Total Revenues</b>	<u>263,296,775</u>	<u>241,824,453</u>	<u>245,734,537</u>	<u>246,230,816</u>	<u>230,957,386</u>
<b>Expenditures</b>					
<b>Current:</b>					
Instruction	138,311,973	122,343,597	123,766,893	129,832,851	127,798,461
Instructional Resources and Media Services	1,253,647	1,466,090	1,491,526	1,683,696	2,210,176
Curriculum and Instructional Staff Development	2,341,564	2,379,027	2,692,128	3,485,408	2,972,941
Instructional Leadership	1,956,493	1,560,667	1,485,784	1,484,958	1,475,843
School Leadership	12,736,222	11,334,875	11,197,728	11,106,793	10,820,983
Guidance, Counseling, and Evaluation Services	6,996,215	6,539,394	7,160,478	7,168,603	6,630,101
Social Work Services	454,454	484,182	499,586	599,364	636,413
Health Services	2,340,183	2,103,647	2,279,009	2,332,843	2,251,626
Student Transportation	8,870,848	12,802,492	7,618,144	7,013,253	11,540,114
Food Services	11,895,307	11,466,995	11,050,252	11,093,931	10,320,872
Cocurricular/Extracurricular Activities	5,089,030	4,973,695	5,718,556	5,237,063	4,911,537
General Administration	4,530,111	4,583,299	4,602,045	4,747,472	4,550,014
Facilities Maintenance and Operations	16,618,950	16,236,182	16,493,309	15,913,316	15,833,600
Security and Monitoring Services	2,253,472	1,693,693	1,464,295	1,537,641	1,386,736
Data Processing Services	5,812,815	4,522,038	4,582,538	4,250,183	4,764,991
Community Services	556,324	890,694	594,560	491,132	488,142
<b>Debt Service:</b>					
Principal on Long-term Debt	17,375,000	16,640,000	43,285,007	13,987,760	11,083,678
Interest on Long-term Debt	22,868,940	25,207,179	22,562,113	21,943,499	22,840,345
Bond Issuance Cost and Fees	1,435,978	15,252	666,800	174,443	732,580
<b>Capital Outlay:</b>					
Facilities Acquisition and Construction	32,203,724	27,155,700	16,229,857	14,349,041	32,966,529
<b>Intergovernmental:</b>					
Payments related to shared services	4,871,706	5,746,412	5,943,137	5,471,222	7,187,489
Other intergovernmental charges	912,399	776,743	796,673	706,191	586,410
<b>Total Expenditures</b>	<u>301,685,355</u>	<u>280,921,853</u>	<u>292,180,418</u>	<u>264,610,663</u>	<u>283,989,581</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(38,388,580)</u>	<u>(39,097,400)</u>	<u>(46,445,881)</u>	<u>(18,379,847)</u>	<u>(53,032,195)</u>
<b>Other Financing Sources (Uses)</b>					
Refunding bonds issued	58,825,000	-	74,960,000	-	-
Issuance of Capital Related Debt (Regular Bonds)	133,865,000	-	96,225,000	-	149,965,000
Premium/Discount from Issuance of Bonds	15,992,146	-	27,354,368	-	-
Sale of Real and Personal Property	-	-	298,472	-	-
Other Resources	-	-	-	373,317	748,532
Transfers In	1,824,979	1,235,000	857,278	1,500,000	3,272,756
Transfers Out	(1,824,979)	(1,235,000)	(857,278)	(1,500,000)	(3,272,756)
Payment to Refunded Bond Escrow Agent	(65,957,898)	-	(54,582,125)	-	-
<b>Total Other Financing Sources (Uses)</b>	<u>142,724,248</u>	<u>-</u>	<u>144,255,715</u>	<u>373,317</u>	<u>150,713,532</u>
<b>Net Change in Fund Balances</b>	<u>\$ 104,335,668</u>	<u>\$ (39,097,400)</u>	<u>\$ 97,809,834</u>	<u>\$ (18,006,530)</u>	<u>\$ 97,681,337</u>
<b>Debt Service as a Percentage of Noncapital Expenditures</b>	15.03%	17.01%	24.01%	14.40%	13.89%



**LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**  
**ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY**  
**LAST TEN FISCAL YEARS**

*Table 5*

<b>Fiscal Year Ended 8/31:</b>	<b>Actual Value</b>		<b>Less: Exemptions</b>	<b>Total Assessed Value</b>	<b>Total Direct Rate (1)</b>
	<b>Real Property Value</b>	<b>Personal Property Value</b>			
2019	\$ 13,087,806,610	\$ 7,658,909,384	\$ 4,930,239,447	\$ 15,816,476,547	\$ 1.390000
2018	12,280,204,632	7,555,752,314	4,836,714,617	14,999,242,329	1.390050
2017	11,905,840,189	6,359,985,741	4,067,190,773	14,198,635,157	1.390050
2016	10,860,036,377	5,628,695,502	3,576,222,259	12,912,509,620	1.390050
2015	9,341,633,876	5,415,425,764	3,117,297,935	11,639,761,705	1.390050
2014	8,601,947,834	5,212,699,339	3,061,321,326	10,753,325,847	1.390050
2013	8,155,482,147	5,148,175,169	3,102,750,946	10,200,906,370	1.390050
2012	7,835,174,569	5,074,974,979	3,008,050,127	9,902,099,421	1.390050
2011	7,406,466,296	5,108,676,845	3,040,515,555	9,474,627,586	1.364550
2010	7,544,250,780	5,243,137,523	2,965,104,020	9,822,284,283	1.297650

Source: Fort Bend County Appraisal District  
(1) Tax Rates are per \$100 of assessed value.

**LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**  
**PROPERTY TAX RATES – DIRECT AND OVERLAPPING**  
**GOVERNMENTS – LAST TEN FISCAL YEAR**  
**LAST TEN FISCAL YEARS**  
**(Modified Accrual Basis of Accounting)**

*Table 6*  
*Page 1 of 2*

<b>Taxing Authority</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>
<b>Overlapping Rates:</b>					
Beasley, City of	\$ 0.4028	\$ 0.3653	\$ 0.4671	\$ 0.4671	\$ 0.4991
Fort Bend County	0.4450	0.4530	0.4580	0.4580	0.4650
Fort Bend County LID #6	0.5000	0.5000	0.5000	0.5000	0.5000
Fort Bend County LID #20	0.5500	0.5500	0.5500	0.5500	0.5500
Fort Bend County LID #10	0.6900	0.6900	0.6430	0.6430	0.6430
Fort Bend County LID #11	0.2385	0.2050	0.2000	0.2000	0.2050
Fort Bend County LID #12	0.0850	0.0900	0.0900	0.0900	0.1000
Fort Bend County MUD #5	1.4300	1.4800	1.4800	1.4800	1.5000
Fort Bend County MUD #19	1.2000	1.2500	1.2700	1.2700	1.4000
Fort Bend County MUD #50	0.9100	0.9100	0.9100	0.9100	0.9100
Fort Bend County MUD #66	1.1900	1.1900	1.2100	1.2100	1.2500
Fort Bend County MUD #81	0.3450	0.3300	0.3293	0.3293	0.3200
Fort Bend County MUD #94	0.4400	0.4700	0.5000	0.5000	0.5800
Fort Bend County MUD #116	1.0300	1.0500	1.0700	1.0700	1.0800
Fort Bend County MUD #121	1.1700	1.1450	1.1200	1.1200	1.1200
Fort Bend County MUD #122	0.9750	0.9750	0.9750	0.9750	0.9900
Fort Bend County MUD #123	1.0800	1.0900	1.0990	1.0990	1.1000
Fort Bend County MUD #133	1.3900	1.4100	1.4100	1.4300	1.4300
Fort Bend County MUD #140	1.2500	1.2500	1.2500	1.2500	1.2500
Fort Bend County MUD #142	0.7500	0.7500	0.7700	0.7700	0.8500
Fort Bend County MUD #144	0.7900	0.8000	0.8000	0.8000	0.8000
Fort Bend County MUD #145	1.2500	1.2150	1.2150	1.2150	1.2300
Fort Bend County MUD #146	0.8500	0.8500	0.8700	0.8700	0.9400
Fort Bend County MUD #148	0.6600	0.7600	0.8300	0.8300	0.8800
Fort Bend County MUD #151	0.9500	0.9700	1.0000	1.0000	1.1100
Fort Bend County MUD #152	1.2800	1.2800	1.2800	1.2800	1.3700
Fort Bend County MUD #155	1.0000	1.0200	1.0400	1.0400	1.1400
Fort Bend County MUD #158	1.0500	1.0900	1.1200	1.1200	1.2500
Fort Bend County MUD #159	0.7200	0.7200	0.7200	0.7200	0.7200
Fort Bend County MUD #162	1.0900	1.0900	1.0900	1.0900	1.0900
Fort Bend County MUD #167	0.8500	0.8500	0.8500	0.8500	0.8500
Fort Bend County MUD #169	1.3384	1.3422	1.3420	**N/A	**N/A
Fort Bend County MUD #170	1.3384	1.3422	1.3422	**N/A	**N/A
Fort Bend County MUD #176	0.5500	0.5500	0.5500	0.5500	0.5500
Fort Bend County MUD #182	1.3500	1.5000	1.5000	1.5000	1.5000
Fort Bend County MUD #184	1.5000	1.5000	1.5000	1.5000	1.5000
Fort Bend County MUD #187	0.8800	0.9100	0.9100	0.9300	0.9700
Fort Bend County MUD #192	1.5000	1.5000	1.5000	**N/A	**N/A
Fort Bend County MUD #194	1.2500	1.2500	1.2500	1.2500	1.2500
Fort Bend County MUD #215	1.0000	1.0000	1.0000	**N/A	**N/A
Fort Bend County WCID #3	0.4600	0.4600	0.4400	0.4400	0.4400
Fort Bend County WCID #8	1.0500	1.0500	1.0700	1.0700	1.0700
Fort Bend-Waller MUD# 3	0.9300	0.9300	0.9300	0.9300	**N/A
Fulshear MUD #1	1.1600	1.1700	1.1700	1.1700	1.1900
Fulshear MUD #3A	1.5000	1.5000	1.5000	1.5000	**N/A
Pecan Grove MUD	0.6150	0.6150	0.6250	0.6250	0.6400
Plantation MUD	0.6100	0.6150	0.6450	0.6450	0.6850
Richmond, City of	0.6999	0.7100	0.7350	0.7350	0.7550
Rosenberg, City of	0.4300	0.4620	0.4700	0.4700	0.4700
Willow Creek Farms MUD	1.0400	1.0100	1.0100	1.0950	1.1500
<b>District Direct Rates:</b>					
Maintenance & Operations	\$ 1.06000	\$ 1.04005	\$ 1.04005	\$ 1.04005	\$ 1.04005
Debt Service	0.3300	0.3500	0.3500	0.3500	0.3500
<b>Total District Direct Rates</b>	<u>\$ 1.39000</u>	<u>\$ 1.39005</u>	<u>\$ 1.39005</u>	<u>\$ 1.39005</u>	<u>\$ 1.39005</u>

Source: Fort Bend County Appraisal District

\*\* N/A Political entity not in existence at the time or taxes not yet levied

**LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**  
**PROPERTY TAX RATES – DIRECT AND OVERLAPPING**  
**GOVERNMENTS – LAST TEN FISCAL YEAR LAST TEN FISCAL YEARS**  
**(Modified Accrual Basis of Accounting)**

*Table 6*  
*Page 2 of 2*

<b>Taxing Authority</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>	<b>2011</b>	<b>2010</b>
<b>Overlapping Rates:</b>					
Beasley, City of	\$ 0.4991	\$ 0.4991	\$ 0.4931	\$ 0.4483	\$ 0.4483
Fort Bend County	0.4728	0.4808	0.4810	0.4802	0.4790
Fort Bend County LID #6	0.5000	0.5000	0.5000	0.5000	0.5000
Fort Bend County LID #20	0.5500	0.4500	0.4500	0.4500	0.4500
Fort Bend County LID #10	0.6430	0.6200	0.4750	0.4750	0.4750
Fort Bend County LID #11	0.2250	0.2600	0.2800	0.2800	0.2700
Fort Bend County LID #12	0.1150	0.1250	0.1300	0.1400	0.1500
Fort Bend County MUD #5	1.5000	1.5000	0.6500	0.6500	0.5300
Fort Bend County MUD #19	1.4000	0.1899	1.3800	1.3800	1.2400
Fort Bend County MUD #50	0.9100	0.7400	0.9000	0.9000	0.9000
Fort Bend County MUD #66	1.3900	1.5000	1.5000	1.3500	1.3500
Fort Bend County MUD #81	0.3300	0.3500	0.3700	0.3700	0.3800
Fort Bend County MUD #94	0.6600	0.7700	0.7700	0.7700	0.7100
Fort Bend County MUD #116	1.1400	1.2100	1.2200	1.2200	1.2200
Fort Bend County MUD #121	1.1700	1.2000	1.2000	1.2000	1.2000
Fort Bend County MUD #122	1.0150	1.0400	1.0000	1.0000	1.0000
Fort Bend County MUD #123	1.1550	1.1550	1.1500	1.1400	1.0800
Fort Bend County MUD #133	1.5000	1.5000	1.5000	1.5000	1.5000
Fort Bend County MUD #140	1.3400	1.3400	1.2500	1.2500	1.2500
Fort Bend County MUD #142	0.9500	1.2700	1.3200	1.3200	1.3200
Fort Bend County MUD #144	0.8000	0.8000	0.8000	0.8000	0.8000
Fort Bend County MUD #145	1.2500	1.2500	1.2500	1.2500	1.2500
Fort Bend County MUD #146	1.0100	1.1000	1.1500	1.1500	1.1500
Fort Bend County MUD #148	0.9000	0.9000	0.9000	0.9000	0.9000
Fort Bend County MUD #151	1.2200	1.2600	1.2600	1.2700	1.3000
Fort Bend County MUD #152	1.4500	1.4500	1.4500	1.4500	1.4500
Fort Bend County MUD #155	1.2900	1.3900	1.3900	1.3900	1.3900
Fort Bend County MUD #158	1.3900	1.4500	1.4500	1.4500	1.4500
Fort Bend County MUD #159	0.7800	0.8400	0.8400	0.8400	0.8400
Fort Bend County MUD #162	1.1200	1.1200	1.0000	0.8000	0.7400
Fort Bend County MUD #167	0.8900	0.8900	0.8900	0.8900	0.8500
Fort Bend County MUD #169	**N/A	**N/A	**N/A	**N/A	**N/A
Fort Bend County MUD #170	**N/A	**N/A	**N/A	**N/A	**N/A
Fort Bend County MUD #176	0.5500	0.6500	0.6500	0.6500	0.6500
Fort Bend County MUD #182	1.5000	1.5000	**N/A	**N/A	**N/A
Fort Bend County MUD #184	**N/A	**N/A	**N/A	**N/A	**N/A
Fort Bend County MUD #187	1.0000	1.0000	1.0000	1.0000	1.0000
Fort Bend County MUD #192	**N/A	**N/A	**N/A	**N/A	**N/A
Fort Bend County MUD #194	1.2500	1.2500	1.2500	1.2500	1.2500
Fort Bend County MUD #215	**N/A	**N/A	**N/A	**N/A	**N/A
Fort Bend County WCID #3	0.4500	0.4500	0.4500	0.4500	0.4800
Fort Bend County WCID #8	1.0500	1.0500	0.9500	0.9500	0.9500
Fort Bend-Waller MUD# 3	**N/A	**N/A	**N/A	**N/A	**N/A
Fulshear MUD #1	1.1900	1.1900	1.1900	1.1900	1.1900
Fulshear MUD #3A	**N/A	**N/A	**N/A	**N/A	**N/A
Pecan Grove MUD	0.6500	0.5600	0.5500	0.5500	0.4680
Plantation MUD	0.7400	0.7400	0.7400	0.6600	0.6600
Richmond, City of	0.7700	0.7865	0.7865	0.7865	0.7865
Rosenberg, City of	0.4900	0.5100	0.5000	0.5000	0.5000
Willow Creek Farms MUD	1.2500	1.2500	1.2500	1.2500	1.2500
<b>District Direct Rates:</b>					
Maintenance & Operations	\$ 1.04005	\$ 1.04005	\$ 1.02005	\$ 1.02005	\$ 1.02005
Debt Service	0.3500	0.3500	0.3700	0.3445	0.27760
<b>Total District Direct Rates</b>	<b>\$ 1.39005</b>	<b>\$ 1.39005</b>	<b>\$ 1.39005</b>	<b>\$ 1.36455</b>	<b>\$ 1.29765</b>

Source: Fort Bend County Appraisal District

\*\* N/A Political entity not in existence at the time or taxes not yet levied

**LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**  
**PRINCIPAL TAXPAYERS**  
**CURRENT AND NINE YEARS AGO**

**Table 7**

Taxpayer	2019			2010		
	Assessed Value (1)	Rank	Percentage of Total Assessed Value (2)	Assessed Value (1)	Rank	Percentage of Total Assessed Value (3)
NRG Texas LP	\$ 392,425,250	1	2.48%	\$ 1,522,308,530	1	18.97%
Centerpoint Energy Electric	114,363,620	2	0.72%	75,590,820	3	0.75%
Frito-Lay Inc	98,068,260	3	0.62%	46,904,563	6	0.43%
Seaway Crude Pipeline Company	79,890,260	4	0.51%	-		0.69%
Brazos Town Center Partnership	75,497,070	5	0.47%	58,098,030	5	
Aldi (Texas) LLC	68,356,510	6	0.43%	-		
Jack A Fusco Energy Center LLC	65,994,340	7	0.42%	-		
Brazos Towncenter South Partnership A LP	51,308,003	8	0.32%	-		
Shops At Bella Terra Owner LP	48,803,049	9	0.31%	-		
BRE RC Riverpark SC TX LP	45,388,201	10	0.27%	-		
Brazos Valley Energy LP	-			96,858,060	2	1.06%
Parkway Lakes Mater Ltd	-			23,504,200	8	0.33%
A-S Hwy 59 Reading Rd LP	-			33,432,230	7	0.31%
Southwestern Bell Telephone Co	-			22,337,970	9	0.34%
Hudson Product Corp	-			22,113,140	10	0.26%
Jetta Operating Company	-			70,453,710	4	0.50%
<b>Totals</b>	<b>\$ 1,040,094,563</b>		<b>6.55%</b>	<b>\$ 1,971,601,253</b>		<b>20.07%</b>

(1) Assessed (taxable) value equals appraised value after exemptions.

(2) Total assessed value equals: \$ 15,816,476,547

(3) Total assessed value equals: \$ 9,822,284,283

Source: Fort Bend County (Texas) Appraisal District

Note: Centerpoint Energy was previously Reliant Energy

**LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT  
PROPERTY TAX LEVIES AND COLLECTIONS  
LAST TEN FISCAL YEARS**

**Table 8**

<b>Fiscal Year Ended 8/31:</b>	<b>Net Tax Levy for the Fiscal Year (1)</b>	<b>Collected within the Fiscal Year of the Levy</b>		<b>Collections in Subsequent Years</b>	<b>Total Collections to Date</b>	
		<b>Amount</b>	<b>Percentage of Net Tax Levy</b>		<b>Amount</b>	<b>Percent of Total Tax Collections To Net Tax Levy</b>
2019	\$ 219,849,024	\$ 217,996,740	99.16%	\$ -	\$ 217,996,740	99.16%
2018	208,481,728	206,646,042	99.12%	1,082,252	207,728,294	99.64%
2017	197,182,381	195,553,465	99.17%	1,145,117	196,698,582	99.75%
2016	179,262,398	178,028,558	99.31%	874,805	178,903,363	99.80%
2015	161,872,191	160,220,428	98.98%	2,844,536	161,587,222	99.82%
2014	148,906,457	148,220,912	99.54%	504,332	148,725,244	99.88%
2013	141,158,355	140,561,034	99.58%	425,923	140,986,957	99.88%
2012	136,655,268	136,117,707	99.61%	373,594	136,491,301	99.88%
2011	132,999,308	132,662,874	99.75%	187,875	132,850,749	99.89%
2010	128,046,425	128,154,416	100.08%	(240,327)	127,914,089	99.90%

(1) Appraised value less exemptions equal taxable value. The beginning taxable value net of adjustments times the tax rate set by the District's Board of Trustees each fall equals the total net tax levy. The net tax levy for prior years reflects ongoing adjustments applied to that year's tax levy.

Source: Fort Bend County (Texas) Appraisal District provides the District's with appraised values for properties within the District's taxing authority.

**LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**  
**OUTSTANDING DEBT BY TYPE**  
**LAST TEN FISCAL YEARS**

*Table 9*

<b>Fiscal Year Ended 8/31:</b>	<b>Governmental Activities</b>		<b>Total Primary Government</b>	<b>Ratio of Debt to Assessed Value (1)</b>	<b>Debt Per Student (2)</b>
	<b>General Obligation Bonds</b>	<b>Capital Leases</b>			
2019	\$1,039,230,000	\$ -	\$1,039,230,000	6.57%	\$ 31,074
2018	1,062,270,000	-	1,062,270,000	7.08%	33,045
2017	791,650,000	-	791,650,000	5.58%	25,679
2016	719,995,000	-	719,995,000	5.58%	24,249
2015	748,580,000	-	748,580,000	6.43%	26,422
2014	629,325,000	-	629,325,000	5.85%	23,240
2013	515,590,000	-	515,590,000	5.05%	19,728
2012	532,230,000	-	532,230,000	5.37%	21,055
2011	453,390,001	16,520	453,406,521	4.79%	18,403
2010	467,362,031	32,250	467,394,281	4.76%	19,586

(1) See Table 5 for assessed value data.

(2) See Table 16 for student enrollment data.



**LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT  
RATIOS OF NET GENERAL OBLIGATION BONDED DEBT OUTSTANDING  
LAST TEN FISCAL YEARS**

*Table 10*

<b>Fiscal Year Ended 8/31:</b>	<b>Gross Bonded Debt (1)</b>	<b>Less Reserve for Retirement of Bonded Debt</b>	<b>Net Bonded Debt</b>	<b>Ratio of Net Bonded Debt to Assessed Value (2)</b>	<b>Net Bonded Debt per Student (3)</b>
2019	\$1,039,230,000	\$ 14,021,277	\$1,025,208,723	6.48%	\$ 30,654
2018	1,062,270,000	25,047,951	1,037,222,049	6.92%	32,266
2017	791,650,000	9,487,360	782,162,640	5.51%	25,371
2016	719,995,000	7,845,297	712,149,703	5.52%	23,985
2015	748,580,000	12,400,725	736,179,275	6.32%	25,984
2014	629,325,000	7,193,504	622,131,496	5.79%	22,975
2013	515,590,000	5,607,667	509,982,333	5.00%	19,513
2012	532,230,000	10,041,256	522,188,744	5.27%	20,658
2011	453,390,001	4,731,288	448,658,713	4.74%	18,211
2010	467,362,031	4,858,855	462,503,176	4.71%	19,381

(1) Includes general obligation bonds.

(2) See Table 5 for assessed value data.

(3) See Table 16 for student enrollment data.

**LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**  
**DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT**  
 August 31, 2019

*Table 11*  
 Page 1 of 2

Taxing Authority	Gross Debt Outstanding	Percent Overlapping (1)	Amount Applicable to School District
<i>Overlapping:</i>			
Beasley, City of	\$ -	100.00%	\$ -
Fort Bend County	593,614,527	22.38%	132,850,931
Fort Bend County LID #6	22,895,000	100.00%	22,895,000
Fort Bend County LID #20	4,800,000	100.00%	4,800,000
Fort Bend County LID #10	12,745,000	100.00%	12,745,000
Fort Bend County LID #11	27,120,000	100.00%	27,120,000
Fort Bend County LID #12	11,395,000	47.77%	5,443,392
Fort Bend County MUD #5	21,195,000	100.00%	21,195,000
Fort Bend County MUD #19	1,010,000	100.00%	1,010,000
Fort Bend County MUD #50	65,310,000	93.55%	61,097,505
Fort Bend County MUD #66	1,670,000	100.00%	1,670,000
Fort Bend County MUD #81	15,995,000	100.00%	15,995,000
Fort Bend County MUD #94	4,180,000	100.00%	4,180,000
Fort Bend County MUD #116	24,950,000	100.00%	24,950,000
Fort Bend County MUD #121	38,925,000	100.00%	38,925,000
Fort Bend County MUD #122	17,795,000	100.00%	17,795,000
Fort Bend County MUD #123	32,030,000	100.00%	32,030,000
Fort Bend County MUD #132	4,925,000	100.00%	4,925,000
Fort Bend County MUD #133	69,300,000	100.00%	69,300,000
Fort Bend County MUD #140	22,440,000	100.00%	22,440,000
Fort Bend County MUD #142	81,115,000	64.28%	52,140,722
Fort Bend County MUD #144	23,635,000	100.00%	23,635,000
Fort Bend County MUD #145	6,635,000	100.00%	6,635,000
Fort Bend County MUD #146	42,290,000	70.52%	29,822,908
Fort Bend County MUD #147	5,080,000	100.00%	5,080,000
Fort Bend County MUD #148	6,090,000	100.00%	6,090,000
Fort Bend County MUD #151	69,535,000	27.83%	19,351,591
Fort Bend County MUD #152	19,520,000	100.00%	19,520,000
Fort Bend County MUD #155	32,200,000	100.00%	32,200,000
Fort Bend County MUD #158	13,025,000	100.00%	13,025,000
Fort Bend County MUD #159	4,570,000	100.00%	4,570,000
Fort Bend County MUD #162	13,075,000	100.00%	13,075,000

**LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**  
**DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT**  
 August 31, 2019

*Table 11*  
 Page 2 of 2

<u>Taxing Authority</u>	<u>Gross Debt Outstanding</u>	<u>Percent Overlapping (1)</u>	<u>Amount Applicable to School District</u>
<b>Overlapping: (continued)</b>			
Fort Bend County MUD #167	\$ 29,780,000	100.00%	\$ 29,780,000
Fort Bend County MUD #169	12,085,000	100.00%	12,085,000
Fort Bend County MUD #170	6,530,000	100.00%	6,530,000
Fort Bend County MUD #176	30,340,000	99.83%	30,288,422
Fort Bend County MUD #182	5,295,000	100.00%	5,295,000
Fort Bend County MUD #184	39,275,000	100.00%	39,275,000
Fort Bend County MUD #187	3,615,000	100.00%	3,615,000
Fort Bend County MUD #192	36,865,000	87.28%	32,175,772
Fort Bend County MUD #194	14,960,000	100.00%	14,960,000
Fort Bend County MUD #215	2,675,000	100.00%	2,675,000
Fort Bend County WCID #3	1,780,000	100.00%	1,780,000
Fort Bend County WCID #8	8,940,000	96.25%	8,604,750
Fort Bend-Waller MUD# 3	20,480,000	100.00%	20,480,000
Fulshear MUD #1	14,960,000	95.26%	14,250,896
Fulshear MUD# 3A	51,995,000	36.82%	19,144,559
Pecan Grove MUD	4,285,000	100.00%	4,285,000
Plantation MUD	35,225,000	99.76%	35,140,460
Richmond, City of	67,095,000	99.63%	66,846,749
Rosenberg, City of	3,000,000	100.00%	3,000,000
Willow Creek Farms MUD	32,295,000	3.79%	1,223,981
<b>Subtotal, Overlapping Debt</b>			<u>1,097,947,638</u>
<b>Direct:</b>			
Lamar Consolidated Independent School District	1,039,230,000	100.00%	<u>1,039,230,000</u>
<b>Total Direct and Overlapping Debt</b>			<u><u>\$ 2,137,177,638</u></u>

Source: "Texas Municipal Reports" published by the Municipal Advisory Council of Texas and the District's Financial Advisor

- (1) The percentage of overlapping debt is estimated using taxable assessed property values. Percentages were estimated by determining the portion of the overlapping taxing authority's taxable assessed value that is within the District's boundaries and dividing it by the overlapping taxing authority's total taxable assessed value.

**LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**  
**LEGAL DEBT MARGIN INFORMATION**  
**LAST TEN FISCAL YEARS**

**Table 12**  
**Page 1 of 2**

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Debt Limit	\$ 1,581,647,655	\$ 1,499,924,233	\$ 1,419,863,516	\$ 1,291,250,962	\$ 1,163,976,171
Total Net Debt Applicable to Limit	<u>1,025,208,723</u>	<u>1,052,782,640</u>	<u>782,162,640</u>	<u>712,149,703</u>	<u>736,179,275</u>
<b>Legal Debt Margin</b>	<u>\$ 556,438,932</u>	<u>\$ 447,141,593</u>	<u>\$ 637,700,876</u>	<u>\$ 579,101,259</u>	<u>\$ 427,796,896</u>
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	64.82%	70.19%	55.09%	55.15%	63.25%

**Legal Debt Margin Calculation for Fiscal Year 2019:**

Assessed Value	\$ 15,816,476,547
Debt Limit Percentage of Assessed Value	<u>10%</u>
Debt Limitation	1,581,647,655
Debt Applicable to Debt Limitation:	
Total Bonded Debt	\$ 1,039,230,000
Less Reserve for Retirement of Bonded Debt	<u>14,021,277</u>
<b>Total Amount of Debt Applicable to Debt Limitation</b>	<u>1,025,208,723</u>
<b>Legal Debt Margin</b>	<u>\$ 556,438,932</u>

The District voted its maintenance tax under former Article 2784e-1, which provided that the net indebtedness of the District shall not exceed 10% of all assessed real and personal property in the District.

**LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**  
**LEGAL DEBT MARGIN INFORMATION**  
**LAST TEN FISCAL YEARS**

*Table 12*  
*Page 2 of 2*

	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
Debt Limit	\$ 1,075,332,585	\$ 1,020,090,637	\$ 990,209,942	\$ 946,947,111	\$ 982,228,428
Total Net Debt Applicable to Limit	<u>622,131,496</u>	<u>509,982,333</u>	<u>522,188,744</u>	<u>448,658,713</u>	<u>462,503,176</u>
<b>Legal Debt Margin</b>	<u>\$ 453,201,089</u>	<u>\$ 510,108,304</u>	<u>\$ 468,021,198</u>	<u>\$ 498,288,398</u>	<u>\$ 519,725,252</u>
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	57.85%	49.99%	52.74%	47.38%	47.09%

**LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**  
**DEMOGRAPHIC AND ECONOMIC STATISTICS**  
**LAST TEN FISCAL YEARS**

*Table 13*

<b>Fiscal Year Ended 08/31:</b>	<b>Residential Units (1)</b>	<b>Total Assessed Value of Residential Units (1)</b>	<b>Average Assessed Value Per Residential Unit</b>	<b>Per Capita Income (3)</b>	<b>Enrollment (2)</b>	<b>Unemployment Rate (4)</b>
2019	55,538	\$ 14,119,339,803	\$ 254,228	*	33,444	3.6%
2018	49,969	12,119,548,026	242,541	*	32,146	4.0%
2017	47,343	11,307,180,861	238,835	*	30,829	4.9%
2016	44,798	10,145,779,652	226,478	*	29,692	5.7%
2015	42,306	8,389,375,542	198,302	*	28,332	4.4%
2014	40,192	7,408,265,159	184,322	*	27,079	5.1%
2013	38,768	6,849,140,153	176,670	*	26,135	5.6%
2012	38,732	6,852,323,813	176,916	*	25,278	6.3%
2011	34,605	6,397,226,008	184,864	*	24,637	8.1%
2010	33,675	6,127,989,765	181,974	*	23,864	8.5%

\* Information not yet available

(1) Source: Fort Bend County (Texas) Appraisal District

(2) Source: District Records

(3) Source: TRACER of Texas Workforce Commission; Income Information is for Fort Bend County

(4) Source: TRACER of Texas Workforce Commission; Unemployment rate is for Fort Bend County

**LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**  
**PRINCIPAL EMPLOYERS**  
**CURRENT YEAR AND NINE YEARS AGO**

*Table 14*

<b>Employer</b>	<b>2019</b>			<b>2010</b>		
	<b>Employees</b>	<b>Rank</b>	<b>Percentage of Total Employment</b>	<b>Employees</b>	<b>Rank</b>	<b>Percentage of Total Employment</b>
Lamar CISD	4,700	1	N/A	3,331	1	N/A
Fort Bend County	2,914	2	N/A	2,223	2	N/A
Richmond State School	1,241	3	N/A	1,389	3	N/A
Texana Center	867	4	N/A	465	6	N/A
Oak Bend Medical Center	795	5	N/A	667	4	N/A
Frito-Lay, Inc.	750	6	N/A	468	5	N/A
Memorial Hermann-Sugar Land	696	7	N/A	460	7	N/A
Hudson Products	344	8		269	8	N/A
City of Rosenberg	267	9	N/A	247	10	N/A
City of Richmond	162	10	N/A			
Allied Concrete				250	9	N/A

Source: Fort Bend Economic Developpr  
 N/A Estimate of Total Employment for the District was unavailable

**LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**  
**FULL-TIME EQUIVALENT DISTRICT EMPLOYEES BY POSITION**  
**LAST TEN FISCAL YEARS**

*Table 15*  
*Page 1 of 2*

<b>Position</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>
Administrator	36.00	26.00	25.00	24.00	22.00
Associate/Assistant Principal	68.00	60.00	57.00	54.00	51.00
Food Service	285.00	279.00	273.00	259.00	239.00
Counselor	65.00	61.00	59.00	56.00	55.00
Librarian/Library Assistant/Historian	39.00	38.00	37.00	34.00	33.00
Maintenance/Operation	379.00	358.00	345.00	320.00	311.00
Nurse	37.00	36.00	35.00	32.00	32.00
Other Professional*	182.00	171.00	143.00	141.00	136.00
Other Support Staff	214.00	187.00	179.00	155.00	160.00
Principal	43.00	40.00	39.00	37.00	35.00
Secretary/Clerical	235.00	225.00	215.00	183.00	187.00
Security Guard	17.00	16.00	16.00	14.00	13.00
Special Education	334.00	314.00	307.00	284.00	272.00
Teacher	2,220.00	2,116.00	2,014.00	1,842.00	1,682.00
Technical	23.00	23.00	22.00	23.00	24.00
Transportation	292.00	276.00	238.00	222.00	223.00
<b>Total Employees</b>	<b>4,469.00</b>	<b>4,226.00</b>	<b>4,004.00</b>	<b>3,680.00</b>	<b>3,475.00</b>

\* Includes Diagnosticians, Psychologist, Program Coordinators, Case Managers, Speech Pathologists, Social Workers, Accountants and other professional staff not otherwise listed above.

Source: District Records



**LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT  
 FULL-TIME EQUIVALENT DISTRICT EMPLOYEES BY POSITION  
 LAST TEN FISCAL YEARS**

*Table 15  
 Page 2 of 2*

<b>Position</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>	<b>2011</b>	<b>2010</b>
Administrator	22.00	22.00	23.00	16.19	16.19
Associate/Assistant Principal	49.00	49.00	47.00	44.00	44.00
Food Service	230.00	244.00	231.00	204.00	204.00
Counselor	57.00	57.00	57.00	57.98	57.98
Librarian/Library Assistant/Historian	33.00	33.00	31.00	29.93	29.93
Maintenance/Operation	317.00	302.00	289.00	302.00	301.00
Nurse	32.00	32.00	31.00	33.93	33.93
Other Professional*	122.00	152.00	140.00	112.00	110.00
Other Support Staff	155.00	160.00	223.00	300.00	301.00
Principal	35.00	36.00	33.00	32.00	32.00
Secretary/Clerical	183.00	171.00	167.00	153.00	153.00
Security Guard	13.00	13.00	11.00	16.00	16.00
Special Education	260.00	244.00	250.00	183.30	182.23
Teacher	1,663.00	1,655.00	1,544.00	1,467.00	1,456.00
Technical	23.00	23.00	21.00	18.00	18.00
Transportation	228.00	225.00	210.00	204.00	204.00
<b>Total Employees</b>	<b>3,422.00</b>	<b>3,418.00</b>	<b>3,308.00</b>	<b>3,173.33</b>	<b>3,159.26</b>

\* Includes Diagnosticians, Psychologist, Program Coordinators, Case Managers, Speech Pathologists, Social Workers, Accountants and other professional staff not otherwise listed above.

Source: District Records

**LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**  
**OPERATING STATISTICS**  
**LAST TEN FISCAL YEARS**

**Table 16**  
**Page 1 of 2**

<u>Fiscal Year Ended 8/31:</u>	<u>Enrollment</u>	<u>Operating Expenditures (1)</u>	<u>Cost Per Student</u>	<u>Percentage Change</u>	<u>Government Wide Expenses</u>
2019	33,444	\$ 353,338,680	\$ 10,565	9.70%	\$ 425,685,947
2018	32,146	309,589,706	9,631	3.22%	280,739,933
2017	30,829	287,656,009	9,331	-1.64%	347,600,769
2016	29,692	281,679,723	9,487	9.96%	336,447,558
2015	28,332	244,432,695	8,627	3.29%	287,843,380
2014	27,079	226,175,427	8,352	6.94%	265,331,909
2013	26,135	204,115,438	7,810	-4.94%	244,207,370
2012	25,278	207,679,593	8,216	-5.15%	243,835,753
2011	24,637	213,398,249	8,662	-1.39%	252,510,793
2010	23,864	209,618,804	8,784	4.57%	246,553,040

Source: Nonfinancial information from District departments.

- (1) Operating expenditures are total expenditures less debt service and capital outlay (to the extent capitalized for the government-wide statement of net position and expenditures for capitalized assets included within the functional expenditures categories.

**LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**  
**OPERATING STATISTICS**  
**LAST TEN FISCAL YEARS**

*Table 16*  
*Page 2 of 2*

<b>Fiscal Year Ended 8/31:</b>	<b>Cost Per Student</b>	<b>Percentage Change</b>	<b>Teaching Staff</b>	<b>Student to Teacher Ratio</b>	<b>Percentage of Economically Disadvantage Students</b>
2019	\$ 12,728	45.75%	2,220	15.06	42.2%
2018	8,733	-22.54%	2,116	15.19	41.3%
2017	11,275	-0.50%	2,014	15.31	42.2%
2016	11,331	11.53%	1,842	16.12	43.3%
2015	10,160	3.69%	1,682	16.84	40.2%
2014	9,798	4.86%	1,663	16.28	47.6%
2013	9,344	-3.13%	1,655	15.79	52.3%
2012	9,646	-5.88%	1,499	16.86	47.3%
2011	10,249	-0.80%	1,532	16.08	48.6%
2010	10,332	3.63%	1,457	16.38	47.7%

Source: Nonfinancial information from District departments.

- (1) Operating expenditures are total expenditures less debt service and capital outlay (to the extent capitalized for the government-wide statement of net position and expenditures for capitalized assets included within the functional expenditures categories).



**LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT  
TEACHER BASE SALARIES  
LAST TEN FISCAL YEARS**

*Table 17*

<b>Fiscal Year Ended 08/31:</b>	<b>Minimum Salary (1)</b>	<b>County Average Salary (2)</b>	<b>Statewide Average Salary (2)</b>
2019	\$ 54,500	\$ 58,988	\$ 54,123
2018	53,750	58,687	53,334
2017	52,300	56,620	52,525
2016	51,500	56,327	51,892
2015	50,000	55,571	50,715
2014	47,500	53,605	49,692
2013	46,000	52,583	48,821
2012	46,000	51,712	48,375
2011	46,000	52,262	48,639
2010	45,500	51,574	48,263

(1) Source: District records

(2) Source: Texas Education Agency website

**LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**  
**SCHOOL BUILDING INFORMATION**  
**LAST TEN FISCAL YEARS**

*Table 18*  
*Page 1 of 6*

<b>Building:</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>
<b>High Schools</b>					
Lamar Consolidated (1949)					
Square Footage	292,702	292,702	292,702	292,702	292,702
Capacity	2,000	2,000	2,000	2,000	2,000
Enrollment	1,735	1,699	1,680	1,513	1,513
B.F. Terry (1980)					
Square Footage	287,929	287,929	287,929	287,929	287,929
Capacity	2,050	2,050	2,050	2,050	2,050
Enrollment	2,117	2,084	2,072	1,787	1,787
Foster (2001)					
Square Footage	361,330	361,330	361,330	361,330	361,330
Capacity	2,000	2,000	2,000	2,000	2,000
Enrollment	1,912	2,054	2,041	2,130	2,130
George Ranch (2010)					
Square Footage	356,625	356,625	356,625	356,625	356,625
Capacity	1,400	1,400	1,400	2,000	2,000
Enrollment	2,674	2,641	2,640	2,215	2,215
Churchill Fulshear Jr. (2016)					
Square Footage	381,522	381,522	381,522	381,522	-
Capacity	1,400	1,400	1,400	1,400	-
Enrollment	1,143	733	730	385	-
<b>Junior High Schools</b>					
Lamar Junior High (1957)					
Square Footage	176,590	176,590	176,590	176,590	176,590
Capacity	1,273	1,273	1,273	1,273	1,273
Enrollment	854	848	834	860	860
George Junior High (1973)					
Square Footage	179,300	179,300	179,300	179,300	179,300
Capacity	1,225	1,225	1,225	1,225	1,225
Enrollment	1,105	1,066	1,072	1,036	1,036
Briscoe Junior High (2001)					
Square Footage	193,298	193,298	193,298	193,298	193,298
Capacity	1,200	1,200	1,200	1,200	1,200
Enrollment	915	891	891	1,191	1,191
Reading Junior High (2010)					
Square Footage	182,877	182,877	182,877	182,877	182,877
Capacity	1,200	1,200	1,200	1,200	1,200
Enrollment	1,351	1,299	1,296	1,163	1,163
Dean Leaman Junior High (2016) (6-8)					
Square Footage	203,235	203,235	203,235	203,235	-
Capacity	1,200	1,200	1,200	1,200	-
Enrollment	714	950	952	746	-
<b>Middle Schools</b>					
Navarro Middle (1987)					
Square Footage	85,678	85,678	85,678	85,678	85,678
Capacity	660	660	660	660	660
Enrollment	564	513	522	504	504
Polly Ryon Middle (2013)					
Square Footage	85,538	85,538	85,538	85,538	85,538
Capacity	680	680	680	680	680
Enrollment	675	679	681	560	560
Wertheimer Middle (2008)					
Square Footage	86,045	86,045	86,045	86,045	86,045
Capacity	680	680	680	680	680
Enrollment	526	428	428	613	613
Wessendorf Middle (1997)					
Square Footage	86,045	86,045	86,045	86,045	86,045
Capacity	680	680	680	680	680
Enrollment	451	404	404	456	456
Roberts Middle (2019)					
Square Footage	88,173	-	-	-	-
Capacity	680	-	-	-	-
Enrollment	443	-	-	-	-

**LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**  
**SCHOOL BUILDING INFORMATION**  
**LAST TEN FISCAL YEARS**

*Table 18*  
*Page 2 of 6*

<b>Building:</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>	<b>2011</b>	<b>2010</b>
<b>High Schools</b>					
Lamar Consolidated (1949)					
Square Footage	292,702	292,702	292,702	292,702	292,702
Capacity	2,000	2,000	2,000	2,000	2,000
Enrollment	1,527	1,526	1,441	1,653	1,799
B.F. Terry (1980)					
Square Footage	287,929	287,929	281,629	281,629	281,629
Capacity	2,050	2,050	2,050	2,050	2,050
Enrollment	1,688	1,644	1,609	1,594	1,630
Foster (2001)					
Square Footage	361,330	361,330	361,330	361,330	361,330
Capacity	2,000	2,000	2,000	2,000	2,000
Enrollment	1,953	1,936	1,916	1,931	1,948
George Ranch (2010)					
Square Footage	356,625	356,625	356,625	356,625	356,625
Capacity	2,000	1,400	1,400	1,400	1,400
Enrollment	2,060	2,064	1,834	1,316	791
Churchill Fulshear Jr. (2016)					
Square Footage	-	-	-	-	-
Capacity	-	-	-	-	-
Enrollment	-	-	-	-	-
<b>Junior High Schools</b>					
Lamar Junior High (1957)					
Square Footage	176,590	176,590	176,590	176,590	176,590
Capacity	1,273	1,273	1,273	1,273	1,273
Enrollment	796	801	761	777	788
George Junior High (1973)					
Square Footage	179,300	179,300	179,300	179,300	179,300
Capacity	1,225	1,225	1,225	1,225	1,225
Enrollment	1,032	1,021	987	898	898
Briscoe Junior High (2001)					
Square Footage	193,298	193,298	193,298	193,298	193,298
Capacity	1,200	1,200	1,200	1,200	1,200
Enrollment	1,103	1,113	1,015	926	939
Reading Junior High (2010)					
Square Footage	182,877	182,877	182,877	182,877	182,877
Capacity	1,200	1,200	1,200	1,200	1,200
Enrollment	1,123	1,138	1,601	1,504	1,472
Dean Leaman Junior High (2016) (6-8)					
Square Footage	-	-	-	-	-
Capacity	-	-	-	-	-
Enrollment	-	-	-	-	-
<b>Middle Schools</b>					
Navarro Middle (1987)					
Square Footage	85,678	85,678	85,678	85,678	85,678
Capacity	660	660	660	660	660
Enrollment	528	530	463	501	433
Polly Ryon Middle (2013)					
Square Footage	85,538	85,538	-	-	-
Capacity	680	680	-	-	-
Enrollment	530	523	-	-	-
Wertheimer Middle (2008)					
Square Footage	86,045	86,045	86,045	86,045	86,045
Capacity	680	680	680	680	680
Enrollment	517	528	535	499	440
Wessendorf Middle (1997)					
Square Footage	86,045	86,045	86,045	86,045	86,045
Capacity	680	680	680	680	680
Enrollment	458	461	455	427	439
Roberts Middle (2019)					
Square Footage	-	-	-	-	-
Capacity	-	-	-	-	-
Enrollment	-	-	-	-	-

**LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**  
**SCHOOL BUILDING INFORMATION**  
**LAST TEN FISCAL YEARS**

*Table 18*  
*Page 3 of 6*

<b>Building:</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>
<b>Elementary Schools</b>					
Arredondo (2015)					
Square Footage	90,741	90,741	90,741	90,741	90,741
Capacity	750	750	750	750	750
Enrollment	817	818	821	643	643
Austin (1990)					
Square Footage	64,860	64,860	64,860	64,860	64,860
Capacity	720	720	720	720	720
Enrollment	631	607	604	572	572
Adolphus (2013)					
Square Footage	91,900	91,900	91,900	91,900	91,900
Capacity	750	750	750	750	750
Enrollment	799	790	803	574	574
Beasley (1985)					
Square Footage	42,800	42,800	42,800	42,800	42,800
Capacity	370	370	370	370	370
Enrollment	380	396	397	420	420
Bentley (2017)					
Square Footage	91,693	91,693	91,693	-	-
Capacity	750	750	750	-	-
Enrollment	692	654	657	-	-
Bowie (1961)					
Square Footage	73,564	73,564	73,564	73,564	73,564
Capacity	640	640	640	640	640
Enrollment	579	608	619	642	642
Campbell (2000)					
Square Footage	92,210	92,210	92,210	92,210	92,210
Capacity	720	720	720	720	720
Enrollment	567	606	611	701	701
Carter (2018)					
Square Footage	99,129	94,254	-	-	-
Capacity	750	750	-	-	-
Enrollment	670	672	-	-	-
Culver (2019)					
Square Footage	99,219	-	-	-	-
Capacity	750	-	-	-	-
Enrollment	676	-	-	-	-
Dickinson (1993)					
Square Footage	86,050	86,050	86,050	86,050	86,050
Capacity	750	750	750	750	750
Enrollment	523	544	551	560	560
Frost (2000)					
Square Footage	92,210	92,210	92,210	92,210	92,210
Capacity	720	720	720	720	720
Enrollment	603	563	564	404	404
Hubenak (2009)					
Square Footage	89,920	89,920	89,920	89,920	89,920
Capacity	750	750	750	750	750
Enrollment	950	844	844	1,087	1,087
Huggins (1979)					
Square Footage	58,200	58,200	58,200	58,200	58,200
Capacity	650	650	650	650	650
Enrollment	709	679	686	637	637
Hutchison (2005)					
Square Footage	95,000	95,000	95,000	95,000	95,000
Capacity	750	750	750	750	750
Enrollment	669	665	662	793	793
Jackson (1947)					
Square Footage	66,330	66,330	66,330	66,330	66,330
Capacity	520	520	520	520	520
Enrollment	347	373	374	394	394



**LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT Table 18**  
**SCHOOL BUILDING INFORMATION**  
**LAST TEN FISCAL YEARS**

<b>Building:</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>	<b>2011</b>	<b>2010</b>
<b>Elementary Schools</b>					
Arredondo (2015)					
Square Footage	-	-	-	-	-
Capacity	-	-	-	-	-
Enrollment	-	-	-	-	-
Austin (1990)					
Square Footage	64,860	64,860	64,860	64,860	64,860
Capacity	720	720	720	720	720
Enrollment	575	576	553	609	601
Adolphus (2013)					
Square Footage	91,900	91,900	-	-	-
Capacity	750	750	-	-	-
Enrollment	477	486	-	-	-
Beasley (1985)					
Square Footage	42,800	42,800	42,800	42,800	42,800
Capacity	370	370	370	370	370
Enrollment	418	430	407	454	413
Bentley (2017)					
Square Footage	-	-	-	-	-
Capacity	-	-	-	-	-
Enrollment	-	-	-	-	-
Bowie (1961)					
Square Footage	73,564	73,564	73,564	73,564	73,564
Capacity	640	640	640	640	640
Enrollment	663	679	695	758	754
Campbell (2000)					
Square Footage	92,210	92,210	92,210	92,210	92,210
Capacity	720	720	720	720	720
Enrollment	731	732	763	767	763
Carter (2018)					
Square Footage	-	-	-	-	-
Capacity	-	-	-	-	-
Enrollment	-	-	-	-	-
Culver (2019)					
Square Footage	-	-	-	-	-
Capacity	-	-	-	-	-
Enrollment	-	-	-	-	-
Dickinson (1993)					
Square Footage	86,050	86,050	86,050	86,050	86,050
Capacity	750	750	750	750	750
Enrollment	564	563	573	620	630
Frost (2000)					
Square Footage	92,210	92,210	92,210	92,210	92,210
Capacity	720	720	720	720	720
Enrollment	395	407	722	706	709
Hubenak (2009)					
Square Footage	89,920	89,920	89,920	89,920	89,920
Capacity	750	750	750	750	750
Enrollment	911	919	808	689	429
Huggins (1979)					
Square Footage	58,200	58,200	58,200	58,200	58,200
Capacity	650	650	650	650	650
Enrollment	557	563	490	458	458
Hutchison (2005)					
Square Footage	95,000	95,000	95,000	95,000	95,000
Capacity	750	750	750	750	750
Enrollment	778	787	776	762	779
Jackson (1947)					
Square Footage	66,330	66,330	65,860	65,860	65,860
Capacity	520	520	520	520	520
Enrollment	394	391	394	379	402

**LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**  
**SCHOOL BUILDING INFORMATION**  
**LAST TEN FISCAL YEARS**

*Table 18*  
*Page 5 of 6*

<b>Building:</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>
<b>Elementary Schools</b>					
Lindsey (2017)					
Square Footage	91,693	91,693	91,693	-	-
Capacity	750	750	750	-	-
Enrollment	683	460	478	-	-
Long (1949)					
Square Footage	80,176	80,176	80,176	80,176	80,176
Capacity	740	740	740	740	740
Enrollment	590	592	589	603	603
McNeil (2008)					
Square Footage	91,321	91,321	91,321	91,321	91,321
Capacity	750	750	750	750	750
Enrollment	826	871	865	838	838
Meyer (1985)					
Square Footage	69,500	69,500	69,500	69,500	69,500
Capacity	750	750	750	750	750
Enrollment	889	790	775	682	682
Pink (1997)					
Square Footage	92,210	92,210	92,210	92,210	92,210
Capacity	720	720	720	720	720
Enrollment	560	575	584	607	607
Ray (1979)					
Square Footage	67,160	67,160	67,160	67,160	67,160
Capacity	750	750	750	750	750
Enrollment	622	634	638	595	595
Seguin (1957)					
Square Footage	50,000	50,000	50,000	50,000	50,000
Capacity	460	460	460	460	460
Enrollment	310	311	310	389	389
Smith (1966)					
Square Footage	80,965	80,965	80,965	80,965	80,965
Capacity	600	600	600	600	600
Enrollment	443	420	412	528	528
Thomas (2009)					
Square Footage	89,920	89,920	89,920	89,920	89,920
Capacity	750	750	750	750	750
Enrollment	844	870	867	1,007	1,007
Travis (1949)					
Square Footage	77,666	77,666	77,666	77,666	77,666
Capacity	680	680	680	680	680
Enrollment	495	537	547	665	665
Velasquez (2006)					
Square Footage	95,000	95,000	95,000	95,000	95,000
Capacity	740	740	740	740	740
Enrollment	549	652	656	686	686
Williams (1985)					
Square Footage	84,925	84,925	84,925	84,925	84,925
Capacity	740	740	740	740	740
Enrollment	423	913	904	801	801

Source: District Records

**LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT  
SCHOOL BUILDING INFORMATION  
LAST TEN FISCAL YEARS**

**Table 18  
Page 6 of 6**

<b>Building:</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>	<b>2011</b>	<b>2010</b>
<b>Elementary Schools</b>					
Lindsey (2017)					
Square Footage	-	-	-	-	-
Capacity	-	-	-	-	-
Enrollment	-	-	-	-	-
Long (1949)					
Square Footage	80,176	80,176	80,176	80,176	80,176
Capacity	740	740	740	740	740
Enrollment	587	591	589	571	566
McNeil (2008)					
Square Footage	91,321	91,321	91,321	91,321	91,321
Capacity	750	750	750	750	750
Enrollment	772	773	823	767	905
Meyer (1985)					
Square Footage	69,500	69,500	69,500	69,500	69,500
Capacity	750	750	750	750	750
Enrollment	636	627	601	577	571
Pink (1997)					
Square Footage	92,210	92,210	92,210	92,210	92,210
Capacity	720	720	720	720	720
Enrollment	648	627	635	643	615
Ray (1979)					
Square Footage	67,160	67,160	67,160	67,160	67,160
Capacity	750	750	750	750	750
Enrollment	596	585	603	686	692
Seguin (1957)					
Square Footage	50,000	50,000	50,000	50,000	50,000
Capacity	460	460	460	460	460
Enrollment	403	398	421	207	255
Smith (1966)					
Square Footage	80,965	80,965	80,965	80,965	80,965
Capacity	600	600	600	600	600
Enrollment	543	543	550	561	608
Thomas (2009)					
Square Footage	89,920	89,920	89,920	89,920	89,920
Capacity	750	750	750	750	750
Enrollment	943	949	816	774	703
Travis (1949)					
Square Footage	77,666	77,666	77,666	77,666	77,666
Capacity	680	680	680	680	680
Enrollment	669	678	665	764	783
Velasquez (2006)					
Square Footage	95,000	95,000	95,000	95,000	95,000
Capacity	740	740	740	740	740
Enrollment	655	645	687	646	626
Williams (1985)					
Square Footage	84,925	84,925	84,925	84,925	84,925
Capacity	740	740	740	740	740
Enrollment	744	757	719	649	659

Source: District Records

