

Mansfield Independent School District

Comprehensive Annual Financial Report

Fiscal Year Ended
June 30, 2020

Mansfield ISD
605 East Broad Street
Mansfield, TX 76063
817-299-6300

<http://www.mansfieldisd.org>

**MANSFIELD
INDEPENDENT SCHOOL DISTRICT
COMPREHENSIVE ANNUAL FINANCIAL
AND COMPLIANCE REPORT**

For the Fiscal Year Ended June 30, 2020



Issued By

Business and Financial Services Department
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Director of Financial Services

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(817) 299-6300 * <https://www.mansfieldisd.org>



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Introductory Section







**MANSFIELD INDEPENDENT SCHOOL DISTRICT
Board of Trustees**



Ms. Michelle Newsom
Place 1, Secretary
First elected 2015
Current Term Expires 2021



Ms. Desiree Thomas
Place 2, Trustee
First elected 2020
Current Term Expires 2021



Mr. Randall Canedy
Place 3, Trustee
First elected 2020
Current Term Expires 2022



Mr. Raul Gonzalez
Place 4, Trustee
First elected 2010
Current Term Expires 2022



Ms. Karen Marcucci
Place 5, President
First Elected 2014
Current Term expires 2022



Darrell Sneed
Place 6, Trustee
First Elected 2017
Current Term expires 2020



Ms. Courtney Lackey-Wilson
Place 7, Vice President
First Elected 2011
Current Term expires 2020

MANSFIELD INDEPENDENT SCHOOL DISTRICT
Executive Council



Dr. Kimberley Cantu
Superintendent



Michele Trongaard
Associate
Superintendent
Business and Finance



Dr. Sean Scott
Associate
Superintendent,
Curriculum &
Instruction



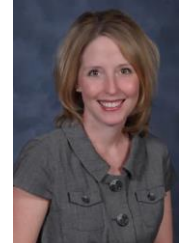
Joel Falcon
Assistant Superintendent
Facilities and Bond
Programs



Donald Williams
Associate
Superintendent
Communications and
Marketing



David Wright
Assistant Superintendent
Student Services &
Support



Dr. Jennifer Stoecker
Assistant Superintendent
Human Resources



Jennifer Young
Chief Innovation Officer



Greg Minter
Chief of Police



Donna O'Brian
Area Superintendent,
Elementary Schools



Kristi Cobb
Executive Director of
Elementary Education

Brandon Johnson
Area Superintendent,
Middle & Intermediate
Schools



Certificate of the Board

Mansfield Independent School District

Tarrant

220-908

Name of School District

County

Co-Dist. No.

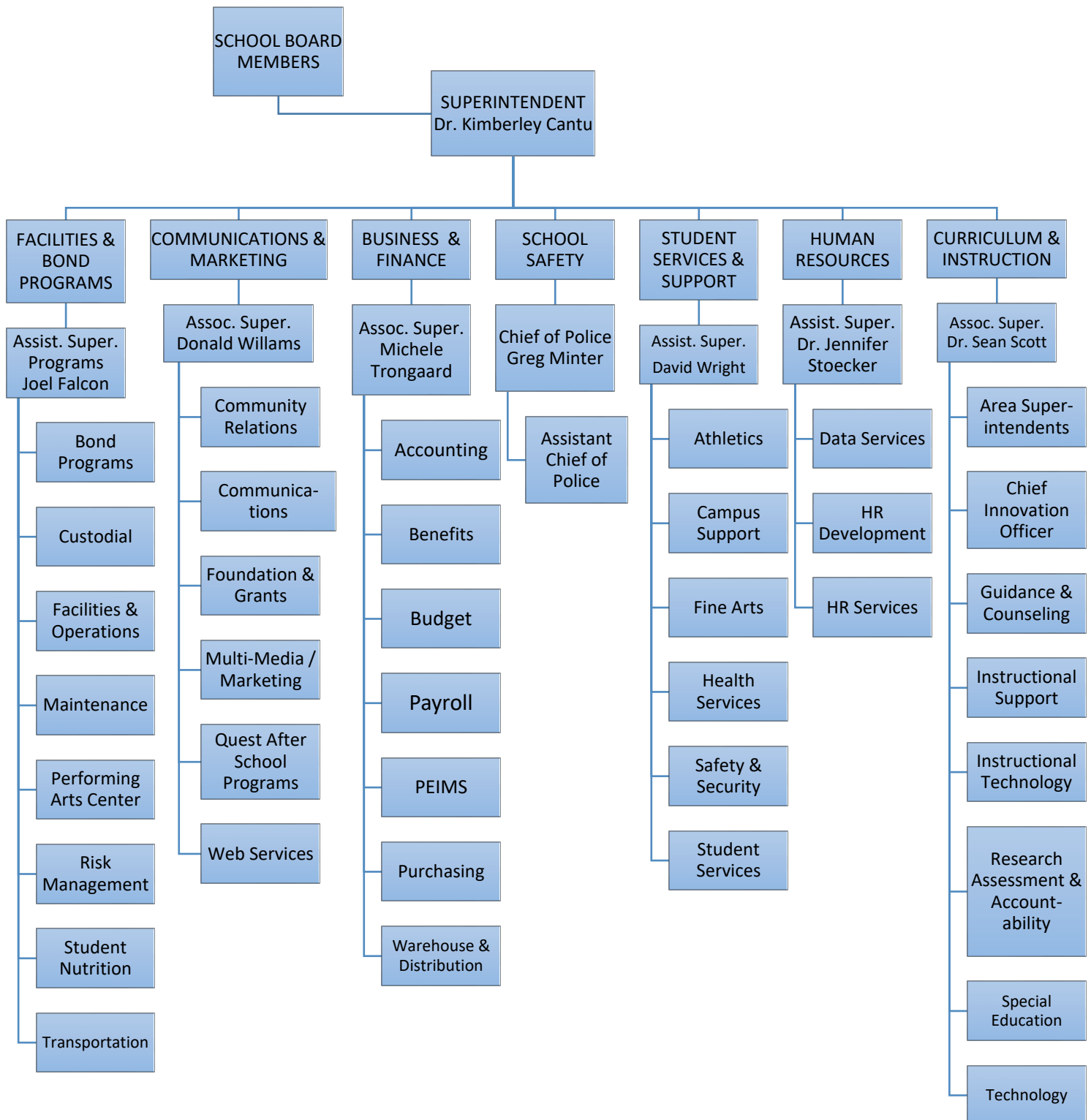
We, the undersigned, certify that the annual financial reports for the above named school district were reviewed and approved for the year ended June 30, 2020 at a meeting of the Board of Trustees of such school district on the 17th day of November 2020.

Signature of Board Secretary

Signature of Board President

MANSFIELD INDEPENDENT SCHOOL DISTRICT

Organization Chart





November 17, 2020

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

The Comprehensive Annual Financial Report of the Mansfield Independent School District (the District) is hereby submitted. This report has been prepared to provide the Board of Trustees, representatives of financial institutions, the citizenry, and other interested parties information concerning the financial condition of the District. The government-wide financial statements in this report provide an overview of the District's governmental activities and business-type activities, while detailed fund financial statements describe specific activities of each fund used in accounting for the District's financial transactions. This report was prepared by the District's Finance Department in accordance with generally accepted accounting principles (GAAP) and reporting standards as promulgated by the Governmental Accounting Standards Board ("GASB").

Responsibility for the accuracy, completeness, and fairness of the presentation and its disclosures rests with the District. To the best of our knowledge and belief, the enclosed information is accurate in all its material respects. This data is reported in a manner designed to fairly present the financial and operational results of the District as measured by financial activities of its various funds. Disclosures necessary to enable the reader to gain understanding of such financial operations have been included.

Included in the financial section is the independent auditors' report on these financial statements and Management's Discussion and Analysis. Reference should be made to Management's Discussion and Analysis for additional information regarding the District's financial operations.

The District is required to undergo an annual single audit in conformity with the provisions of the Single Audit Act of 1996 and the United States Office of Management and Budget Uniform Guidance. Information related to this single audit, including the schedule of expenditures of federal awards, findings and questioned costs, and the independent auditors' reports on compliance and internal control over financial reporting and compliance with requirements applicable to each major program and internal control over compliance are included in the federal awards section.

This report includes all funds of the District. The District is a public school system offering a full prekindergarten through grade twelve education for eligible residents within its geographic boundaries. All activities over which the District Board of Trustees exercises authority and/or oversees responsibilities are included.

General Information

Mansfield Independent School District was established in 1909. The District is governed by a seven member Board of Trustees (the Board) serving staggered three-year terms with elections held in May of each year. All candidates must be qualified voters and residents of the District. Monthly meetings of the Board are posted and advertised as prescribed under state law so that the Board may meet to fulfill its charge to the students, parents, staff, and taxpayers of the District. Special meetings or study sessions are scheduled as needed.

The Board has final control over all school matters except as limited by state law, the courts, and the will of its citizenry as expressed in elections. The Board's responsibilities are generally: to set policy for the District, to ensure efficient operations, to select and evaluate the Superintendent of Schools, to adopt an annual budget and its supporting tax rate, and to foster good community relations and communications.

The District provides a well-rounded program of public education from prekindergarten through grade twelve, and all schools within the District are fully accredited by the Texas Education Agency. In order to serve its current enrollment of 35,130 students (as of October 23, 2020), the District provides regular, special education, vocational, gifted/talented, and bilingual/ESL curriculums. A broad range of elective and extracurricular programs are also offered. Finally, support departments of the District ensure that student needs for transportation, nutrition, guidance, counseling, and facilities maintenance are addressed.

Economic Condition and Outlook

The District is located southeast of Fort Worth, in the southeastern corner of Tarrant County, due south of Arlington, with a small portion overlapping the northeastern portion of Johnson County. The District encompasses approximately 80 square miles in Tarrant County and 14.5 square miles in Johnson County serving students in Mansfield, Arlington, Grand Prairie, Burleson, Fort Worth, Venus, Alvarado, and Kennedale. The district has a pre-kindergarten center, 23 elementary schools, six intermediate schools, a STEM academy for middle school aged students, six middle schools, five traditional high schools, one high school for upperclassman and high school aged STEM students, an alternative education center and an early college high school. The age of each of these buildings is included in the Statistical Section in Table 18. The district expects to enroll more than 35,312 students in the 2020-2021 school year and is growing faster than its neighboring districts.

The unprecedented, worldwide pandemic of COVID-19 has created a certain level of uncertainty in planning for the upcoming school year. The District has faced many challenges during the past seven months working to continue the learning experience for students and to insure the safety and protection of its students and staff. The District has also sought ways to continue the students learning with a bulk purchase of devices for each student that did not have a device. The Texas Education Agency and the Federal Government has provided monetary assistance and held harmless student enrollment to provide stability in the District's funding.

TEA will institute the ADA hold harmless for the first two six-week attendance reporting periods as follows: if an LEA's Refined ADA counts during those first two six-week reporting periods are less than the ADA hold harmless projections (described in the paragraph below), the first two six-week attendance reporting periods for 2020–2021 will be excluded from the calculation of ADA and student FTEs for FSP funding purposes and will be replaced with the ADA hold harmless projections. For purposes of the hold harmless calculation, TEA will not consider each six weeks attendance period independent of each other. TEA will replace attendance numbers for each eligible LEA's 2020-2021 first two six-week attendance periods with projected ADA and student FTE numbers calculating using a three-year average trend of final numbers from the 2017-2018 through the 2019-2020 school years, unless this projection is both 15% higher and 100 ADA higher than the 2020-2021 LPE projections. In the latter case, 2020-2021 LPE counts will be used.

The full extent of the ongoing impact of COVID-19 on the District's 2020-21 fiscal year and longer-term operational and financial performance will depend on future developments, many of which are outside of its control, including the effectiveness of the mitigation strategies related to COVID-19, the duration and spread of COVID-19, and future governmental actions, all of which are highly uncertain and cannot be predicted.

In recent years, the District's tax base has continued to increase at a higher level than some adjoining areas which is a direct result of new housing construction, not being dependent upon any one major industry. The increased emphasis by the City of Mansfield to enhance their economic development efforts should also continue to help with this trend. Property values increased 3.15 percent over from last year and averaged 7.16 percent over the past three years, and the tax base has been steadily increasing due to new residential construction accompanied by some growth in retail and commercial development.

Job availability and stability have affected both the national and local economies; however, the potential for jobs and affordability of the local area is creating an increase in transfers from out of state to Texas and to key suburban locations within the Dallas-Fort Worth-Arlington metro area. Consultants predict that the District's employment gains will outpace almost all of the State's school districts as the national recovery begins.

Mansfield ISD's student population has seen significant growth over the last decade. The District experienced an increase in enrollment of 440 students in 2019-2020 over the prior year; however, 2020-2021 has seen a decrease of 603 students. Prior to the COVID-19 pandemic, our demographers predicted annual growth rates between 1.3 percent and 2.93 percent over the next ten years because our district has something for everyone, and we all collaborate together to make sure that each and every student reaches the utmost level of success. As a District we will continue to monitor enrollment as the effects of the pandemic smooth out. As our District continues to grow, we will always seek for continual improvement and growth in all areas to ensure our students, staff, and overall learning environment remain some of the best in the state.

Long Range Planning

The Mansfield Independent School District exists to strengthen the social and economic foundation of our population by assuring its youth the highest quality elementary and secondary education available anywhere. The district has implemented a 5-year plan called Vision 2020. Vision 2020 defines the school district's mission, vision, and core values; and its guiding statements provide clear focus for improvement. This plan will help drive our district to greater heights.

Our mission is "to inspire and educate students to be productive citizens" which means that we prepare all of our students to succeed after graduation in their college or career path. MISD's vision is to be "a destination district committed to excellence" because we want to always strive to be the best of the best and settle for nothing less in all areas of what we do. And finally, the values MISD upholds to achieve this are: students first, continuous improvement, integrity, communication, positive relationships and resiliency.



Mansfield ISD has a new strategic plan for 2016-2021. The plan, Vision 2020, defines the school district's mission, vision, and core values; and its guiding statements provide clear focus for improvement.

"This plan provides a clear sense of direction and purpose for our district," said Superintendent Dr. Jim Vaszauskas. "I am deeply grateful to the parents, taxpayers, business community, staff, and students who contributed to this wonderful plan. I am fully confident that these guiding statements and values will drive our district to greater heights."

Mission

- To inspire and educate students to be productive citizens.

Vision

- A destination district committed to excellence.

Values

- Students First
- Continuous Improvement
- Integrity
- Communication
- Positive Relationships
- Resiliency

Motto

- Mansfield ISD: a great place to live, learn and teach.

Guiding Statements

- Students will read on level or higher by the beginning of third grade and will remain on level or higher as an MISD student.
- Students will demonstrate mastery of Algebra I by the end of ninth grade.
- Students will graduate with 24+ college hours and/or industry certification or a certificate.
- Students will participate in an extra or co-curricular activity.
- Our parents and students will have choices with educational opportunities.



Student Achievement

Due to the impact of COVID 19, all districts and schools were not rated in 2020 and received a label of “Not Rated: Declared State of Disaster” for their 2020 accountability ratings. All data is from the 2018-19 school year.

*All Districts and Schools Were **Not Rated** in 2020 Due to COVID-19*

Given the impact of COVID-19, all districts and schools received a label of Not Rated: Declared State of Disaster for their 2020 accountability ratings. Labels and data shown below reflect prior year(s) accountability outcomes. Click here to read the [official announcement](#).



HOW WELL DID THIS DISTRICT PERFORM OVERALL?

DISTRICT OVERVIEW 2018-19



90 out of 100

CHANGE OVER TIME



A
90 out of 100

A
90 out of 100



OVERALL PERFORMANCE DETAILS



STUDENT ACHIEVEMENT



90 out of 100

Student Achievement shows how much students know and are able to do at the end of the school year.

[Additional Details](#)



SCHOOL PROGRESS



90 out of 100

School Progress shows how students perform over time and how that growth compares to similar schools.

[Additional Details](#)



CLOSING THE GAPS



91 out of 100

The Closing the Gaps domain tells us how well different populations of students in a district are performing.

[Additional Details](#)

2019-2020 Points of Pride

The following summarizes various District achievements for the 2019-2020 school year:

Academic and Extracurricular

- ❖ Mansfield ISD has earned an “A” in the Texas Education Agency’s accountability rating system for 2020.
- ❖ Four Mansfield ISD band ensembles earned the 2020 Mark of Excellence from The Foundation for Music Education for their outstanding performances.
- ❖ Seven Mansfield ISD students were named as National Merit Scholarship semifinalists, making them part of the less than 1% of high school students to be given this distinction.
- ❖ All five of Mansfield ISD’s high school marching bands earned the highest distinction given at the 2020 University Interscholastic League (UIL) Region Marching Band Contest.
- ❖ Two Mansfield ISD student-athletes qualified to compete in the UIL Cross Country State Championships.
- ❖ Two Mansfield ISD student-athletes were chosen for the All-America teams.
- ❖ Twenty-one students in Ben Barber Innovation Academy’s DECA club advanced to the state competition.
- ❖ Fourteen MISD band students and six choir students were named All-State Musicians by the Texas Music Educators Association (TMEA).
- ❖ A Junior Reserve Officer Training Corps (JROTC) team from Mansfield ISD qualified to compete at the 2020 U.S. Army Cadet Command JROTC National Drill Championships.
- ❖ Seven Mansfield ISD students qualified for the state Business Professionals of America competition.
- ❖ Thirty Mansfield ISD students qualified for the 2020 UIL Swimming & Diving State Meet, and two of those students received medals at the state meet.
- ❖ More than eighty student-athletes participate in National Signing Day, making the decision to continue playing at the collegiate level with a scholarship offer.
- ❖ Culinary students at Ben Barber Innovation Academy advanced to the ProStart State Competition.
- ❖ Five Mansfield ISD schools received national recognition for being model campuses in the area of preparing students for life after graduation and were named an AVID Schoolwide Site of Distinction for being model campuses in the area of preparing students for life after graduation.
- ❖ Thirty-one Mansfield ISD students advanced to the state competition in the Visual Art Scholastic Event for their exemplary artwork.
- ❖ Two Mansfield ISD teams advance to the state Academic Decathlon.
- ❖ The Timberview High School girls’ basketball team advanced to the state tournament.
- ❖ Four Mansfield ISD student members of the Texas Association of Future Educators qualified for the national contest.
- ❖ The Timberview High School boys’ basketball team advance to the state tournament.

Community

- ❖ Mansfield ISD hosted an annual back-to-school bash event that is meant to bring the community together for a day of family fun. Thanks to a community fundraiser, we were able to provide school supplies, shoes, student health services, and more – completely free of charge to students.
- ❖ Mansfield ISD made it on the Forbes list for America’s Best-in-State Employers 2020. For the state of Texas, MISD was in the top 100.
- ❖ Louise Cabaniss Academy of Young Scholars and Elizabeth Smith Innovative Learning Academy were recognized as 2020-2021 National PTA Schools of Excellence.
- ❖ The entire Mansfield ISD community displayed its tremendous generosity once again by donating more than 22,000 toys and nearly \$7,500 for children who are less fortunate at the eighth annual Mansfield ISD Toys for Tots Community Drive, one of the largest in the state.

- ❖ Each year, the district invites approximately 50 parents and community members to complete a comprehensive program called Leadership MISD. Classes consist of in-depth sessions focusing on a different area of district departments and operations.
- ❖ The Gold Card Program provides great perks for community members 65 and older. The card gives seniors free access to district athletic events, campus theatre productions and select events at the MISD Center for the Performing Arts. As an added bonus, MISD hosts a free senior tour every spring that highlights various campuses, academic programs and extracurricular activities.
- ❖ The MISD Education Foundation has donated more than \$3.5 million directly back into MISD classrooms since 1998. The Foundation partners with local businesses, organizations and community members to create a source of funding for teachers and students through grant projects that enrich and enhance the classroom experience.

Financial and Leadership

- ❖ Mansfield ISD has earned the highest grade in the Texas Education Agency's Schools Financial Integrity Rating System of Texas. MISD has earned a Superior or 'A' grade since the inception of the state's financial accountability system, making it the 17th consecutive year the district has earned the top rating.
- ❖ Mansfield ISD's tax rate was lowered from \$1.54 to \$1.46 per \$100 of certified property value.
- ❖ Based on the district's 2019 comprehensive annual financial report, Mansfield ISD has been awarded the Certificate of Achievement for Excellence in Financial Reporting by The Government Finance Officers Association of the United States and Canada.
- ❖ Dr. Kimberley Cantu was unanimously voted to serve as the district's superintendent. Dr. Jim Vaszauskas, the prior superintendent, retired after 37 years in education.
- ❖ The MISD 2020 senior class earned over \$33 million in scholarships.
- ❖ Mansfield ISD has once again been named a winner of the Energy Star Partner of the Year – Sustained Excellence Award. This is the highest level of recognition by the U.S. Environmental Protection Agency. Since the start of the MISD Energy Management Program in 2012, MISD has saved more than \$11 million in water, electricity and natural gas costs.
- ❖ Based on the district's 2019 comprehensive annual financial report, Mansfield ISD has been awarded the Certificate of Excellence in Financial Reporting from the Association of School Business Officials.
- ❖ Mansfield ISD has been awarded the Meritorious Budget Award for the 2019-2020 budget year from the Association of School Business Officials International.
- ❖ Mansfield ISD received the Texas Association of School Business Officials Award of Merit for Purchasing Operations in 2020– Recognized Status.

Bond Update

Since 2000, Mansfield ISD residents have voted in support of six different bond packages for the district. Those bond programs have allowed the school district to expand effectively with MISD's fast-growing community. On May 6, 2017, Mansfield ISD voters resoundingly passed the \$275 million bond. The bond proposal addresses growth, student safety and security, student equity, infrastructure improvements and the overall student experience in MISD.

2011 Bond Election

District voters approved a \$198,530,000 bond package in November 2011. Projects include replacement of older campuses, renovations, technology improvements, safety and security, and many other projects identified through the District facility condition assessment. Currently the district has rebuilt Tarver Rendon Elementary School, J.L Boren Elementary School, Alice Ponder Elementary School, Glenn Harmon Elementary School and Charlotte Anderson Elementary which opened August 2017. Wireless internet has been installed at all campuses and departments, security cameras and keyless entry updates have been completed at all campuses and departments as well as secure entry vestibules on each campus.

2017 Bond Election

In February 2017, the Mansfield ISD Board of Trustees voted to accept the Facilities & Growth Planning Committee's (FGPC) recommendation to call for a \$275 million bond package addressing district growth, equity, safety and aging infrastructure across the district. Development of the bond proposal involved an almost two-year, in-depth process of information gathering, research and community input. The district completed a demographic report, a district-wide facilities assessment, educational visioning, and campus and department staff interviews.

On May 6, 2017, Mansfield ISD voters resoundingly passed the \$275 million bond. The bond proposal addresses growth, student safety and security, student equity, infrastructure improvements and the overall student experience in MISD. With over 7,700 MISD voters casting ballots, 65.12% voted in favor of the bond proposition.

2017 Bond Overview: **\$275,000,000**

Growth: **\$143,300,000**

- New Elementary School
- New Intermediate School
- New Middle School

The district is anticipated to grow by approximately 3,000 students over the next five years.

[To learn more, click here.](#)

Equity & Student Experience: **\$67,400,000**

- Classroom additions at Howard and Worley Middle Schools by enclosing the courtyards
- Renovations for equity, safety and updated standards at various campuses including Mansfield HS, Summit HS, Howard MS, Worley MS, Cross Timbers IS, and The Phoenix Academy
- Science labs at all elementary schools by converting existing space
- Multipurpose building to serve all athletic programs at each high school

Safety & Security: **\$10,050,000**

- New playground equipment, shade structures and synthetic play-surface at all elementary and intermediate schools
- Enhance video surveillance at every campus
- Upgrade fire alarm systems in need of replacement
- Exterior lighting installation at all middle schools

Infrastructure Improvements: **\$54,250,000**

- Technology infrastructure upgrades to cabling and backup systems
- HVAC upgrades and replacements
- Roof replacements
- Site and exterior improvements including drainage, paving, and weatherproofing
- Interior finish and hardware upgrades

Relevant Financial Information

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

Single Audit

As a recipient of federal, state and local awards, the District also is responsible for ensuring that adequate internal controls are in place to provide compliance with applicable laws and regulations related to those programs. These internal controls are subject to ongoing review by management of the District.

As a part of the District's single audit described above, tests are made to determine the adequacy of the internal controls, including that portion related to financial award programs, as well as to determine that the District has complied with applicable laws and regulations. The results of the District's single audit for the fiscal year ended June 30, 2020 provided no instances of material weaknesses in the internal controls over financial reporting or over compliance with requirements applicable to each major program. In addition, the audit disclosed no material instances of non-compliance with certain provisions of laws, regulations, contracts and grants and that the District complied with all material compliance requirements applicable to each major program.

Budgetary Controls

In addition to the above, the District maintains budgetary controls throughout all of its financial systems. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriated (official) budget adopted by the Board. Activities in the General Fund, National School Lunch and Breakfast Program Fund, and Debt Service Fund are included in the official budget. The level of budgetary control (i.e., the level at which expenditures cannot legally exceed the appropriated amount) is the fund-function level. District systems may exercise budgetary control at varying combinations of the account code structure. The Texas accounting system for school districts as codified in the Texas Education Agency Financial Accountability System Resource Guide creates a 20-digit account code structure and requires budgetary control through the fund-function level.

The District also utilizes an encumbrance accounting system to maintain budgetary control through a transaction's life cycle. Outstanding encumbrances at the end of a fiscal year lapse at year-end, and are treated as expenditures in the subsequent year upon receipt of goods.

The cost of operating schools and the revenues to cover these costs are accounted for through the General Fund. Special programs, primarily funded by the state or federal governments and designed to accomplish a particular objective, are accounted for in Special Revenue Funds.

The District allocates a portion of its tax rate for payment of bond interest and maturities and accounts for these transactions through its Debt Service Fund. The District accounts for school construction financed by bond sales and other revenues through the Capital Projects Fund.

The financial statement format is prescribed by Financial Accountability System Resource Guide of the Texas Education Agency. As demonstrated by the statements and schedules included in the financial section of this report, the District continues to meet its responsibility for sound financial management.

The National School Lunch and Breakfast Program Fund (Child Nutrition) is used to account for the operations of the District's cafeterias and other food facilities. Revenues are derived primarily from charges to users and

from federal child nutrition programs under which amounts are received by grant and by receipt of commodities from the United States Department of Agriculture ("USDA").

The District also maintains Trust and Agency Funds which encompass private purpose trusts as well as agency funds for student activity and other granting organizations.

Fund Balance

The total General Fund balance is managed as an integral part of the subsequent year's budget adoption and tax rate setting process. The Board has been proactive in building the District's fund balances over time striving to maintain at least three months operating expenditures in the unassigned general fund balance. Changes in fund balance policy occurred in 2011 through the implementation of GASB 54. Fund balance descriptions and policy requirements were added through this new standard. In August 2011, the Board voted to set aside all oil and gas revenues for future capital projects and an additional \$2 million per year for technology improvements and replacements.

Independent Audit

State law and District policy require an annual audit by independent certified public accountants. Whitley Penn performed the annual audit for the year ended June 30, 2020. In addition to meeting the requirements set forth in state statutes, the audit was designed to meet the requirements of the federal Single Audit Act of 1996 and related OMB Uniform Guidance. The independent auditors' report on the basic financial statements is included in the financial section of this report. Also included in this report are the independent auditors' reports relating specifically to the single audit.

Awards and Acknowledgements

Mansfield Independent School District received a Certificate of Achievement for the Excellence in Financial Reporting from the Government Finance Officers Association of the United States and Canada (GFOA) for its CAFR for the fiscal year end June 30, 2019. The Certificate of Achievement requires the governmental unit to publish an easily readable and efficiently organized CAFR with contents that conform to program standards. The CAFR also needs to satisfy both the GAAP and applicable legal requirements. This Certificate of Achievement is valid for one year only. We believe that this current report will conform to the Certificate of Achievement Program requirements and is being submitted to the GFOA for review.

The district also received the Association of School Business Officials' (ASBO) Certificate of Excellence in Financial Reporting for the prior fiscal year. This award certifies that the CAFR for the fiscal year ended June 30, 2019 substantially conforms to the principles and standards of reporting as recommended and adopted by ASBO. We believe that our current report will also meet the Certificate of Excellence Program requirements and will be submitted to ASBO for review.

The preparation of this report on a timely basis could not have been accomplished without the dedicated efforts of the entire staff of the Finance office and the independent auditors' staff. Sincere appreciation for their time and efforts in this endeavor must be expressed. Also, thanks need to be extended to the Board of Trustees for their interest and support in the planning and operations of the financial services area of the District. Their concern that the business of the District be conducted efficiently and responsibly, and their recognition of the importance of such services, makes such tasks rewarding for the staff as a whole.

/ Kimberley Cantu /

Dr. Kimberley Cantu
Superintendent

/ Michele Trongaard /

Michele Trongaard
*Associate Superintendent
Business and Finance*

/ Monica Irvin /

Monica Irvin
Director of Financial Services



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Mansfield Independent School District
Texas**

For its Comprehensive Annual
Financial Report
For the Fiscal Year Ended

June 30, 2019

Christopher P. Morill

Executive Director/CEO



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

Mansfield Independent School District

**for its Comprehensive Annual Financial Report (CAFR)
for the Fiscal Year Ended June 30, 2019.**

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



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

Claire Hertz, SFO
President

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

David J. Lewis
Executive Director



Financial Section





Report of Independent Auditors



640 Taylor Street
Suite 2200
Fort Worth, Texas 76102
817.259.9100 Main

whitleypenn.com

REPORT OF INDEPENDENT AUDITORS

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

Report on Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Mansfield Independent School District (the "District"), as of and for the year ended June 30, 2020, 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
Mansfield 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, the business-type activities, each major fund, and the aggregate remaining fund information of the District as of June 30, 2020, 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 29-40 and budgetary comparison information, pension information and OPEB information on pages 94-99 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 and the Texas Education Agency required schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of federal awards as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) and the other information, such as the introductory and statistical sections, are also presented for purposes of additional analysis and are not required part of the basic financial statements.

The combining and individual nonmajor fund financial statements, the Texas Education Agency required schedules, and schedule of expenditures of federal awards is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. 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, the Texas Education Agency required schedules, and schedule of expenditures of federal awards is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

To the Board of Trustees
Mansfield Independent School District

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated November 17, 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.

Whitley Penn LLP

Fort Worth, Texas
November 17, 2020





Management's Discussion and Analysis





This section of the Mansfield Independent School District's (the "District") Comprehensive Annual Financial Report presents our discussion and analysis of the District's financial performance for the year ended June 30, 2020. It should be read in conjunction with the report of independent auditors preceding and the basic financial statements following this section.

Financial Highlights

At June 30, 2020, the District's combined assets and deferred outflows fell below its liabilities and deferred inflows by \$111,774,741, net position. The unrestricted portion of (\$116,706,899) is due to the retroactive recognition of GASB 75 which requires the recognition of Other Post-Employment Benefits (OPEB) on the Government-wide financial statements. The District's total net position decreased by \$1,583,413 with the issuance of new bonds.

At the close of the fiscal year, the District's governmental funds reported \$238,030,693.

The District had \$99,291,680 or 41.71% of total fund balance available for the District's ongoing obligations (unassigned fund balance).

As of June 30, 2020, the General Fund's unassigned fund balance was \$99,366,775 (general fund unassigned fund balance) representing 33.23% of the total General Fund expenditures in the current fiscal year.

Overview of the Financial Statements

The District's basic financial statements consist of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the basic financial statements. This report also contains required supplementary information and other supplementary information in addition to the basic financial statements themselves.

The basic financial statements include two types of statements that present different views of the District, the government-wide financial statements and the fund financial statements.

Government-Wide Financial Statements

The government-wide financial statements, including the *Statement of Net Position* and the *Statement of Activities*, report on the District as a whole and are designed to provide readers with a broad overview of the District's finances. These statements are presented on the accrual basis of accounting similar to the accounting basis used by most private-sector entities.

The *Statement of Net Position* presents information on all of the District's assets, liabilities, and deferred inflows/outflows of resources with the difference reported as net position. The *Statement of Activities* presents the increases and decreases in net position for the current fiscal year regardless of when cash is received or paid. Increases and decreases in net position over time may serve as one indicator of whether the financial position of the District is improving or deteriorating but should be considered with additional factors as well.

Government-wide financial statements distinguish net position and the changes in net position between *governmental activities*, which are supported principally by taxes and intergovernmental revenues, and *business-type activities*, which are intended to recover all or a significant portion of their costs through user fees and charges.

Fund Financial Statements

The fund financial statements provide detailed information about the District's most significant funds as opposed to the District as a whole. Funds are accounting devices used to account for specific sources of funding and spending for particular purposes. State law and bond covenants require the District to establish some funds. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related requirements.

The District's funds include three types: 1) governmental funds, 2) proprietary funds, and 3) fiduciary funds.

Governmental Funds

Most of the District's activities are reported in governmental funds. Governmental funds report on the modified accrual basis of accounting which focuses on 1) how cash and other financial resources can be readily converted to cash inflows and outflows and 2) the balances remaining at year end available for future spending. The governmental fund statements provide a detailed short-term view of the District's operations and funds available to finance future operations. Because the focus and accounting methods are different for the governmental fund statements and the government-wide statements, reconciliation schedules are presented following each of the fund financial statements.

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 government's near-term financing requirements.

The focus of governmental funds is narrower than that of the government-wide financial statements; therefore, 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 government'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 24 governmental funds. Information is presented separately in fund financial statements for the general, debt service and capital projects funds, all of which are considered to be major funds. Data from the other governmental funds is combined into a single, aggregated presentation. Individual fund data for each of the nonmajor governmental funds is provided in the form of combining statements elsewhere in this report. The District adopts an annual appropriated budget for its general fund, debt service fund, and the child nutrition fund.

Proprietary Funds

Proprietary funds are used to account for operations that provide services and/or goods for a fee, whether to outside users or units within the District. Proprietary funds use the same accrual basis of accounting used in the government-wide financial statements. There are two types of proprietary funds: enterprise funds and internal service funds.

The enterprise funds report the same functions presented as *business-type activities* in the government-wide financial statements. An enterprise fund is an accounting tool used to accumulate and allocate costs internally among various functions. The District uses enterprise funds to account for its day care operations, adult education, catering and the natatorium.

The second type of proprietary fund is the internal service fund. An internal service fund is an accounting device used to accumulate and allocate costs internally among the various functions. The District does not have any internal service funds.

Fiduciary Funds

Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are *not* available to support the District's own programs. The District is the trustee, or fiduciary, for these funds and is responsible for ensuring that the assets reported in these funds are used for their intended purposes. These funds are excluded from the District's government-wide financial statements as the District cannot use these assets to finance its operations.

The table below provides a concise view of the major features of the District's financial statements including the portion of the District they cover and types of information they contain.

Major Features of the District's Financial Statements				
	Government-wide Statements	Fund Statements		
		Governmental Funds	Proprietary funds	Fiduciary Funds
<i>Scope</i>	Entire District (except fiduciary funds)	Activities of the District that are not proprietary or fiduciary	Activities of the District that charge fee for services and or goods	Activities for which the District is the trustee/ agent for other parties
<i>Required financial statements</i>	<ul style="list-style-type: none"> • Statement of Net Position • Statement of Activities 	<ul style="list-style-type: none"> • Balance Sheet • Statement of Revenues, Expenditures & Changes in Fund Balances 	<ul style="list-style-type: none"> • Statement of Net Position • Statement of Revenues, Expenses & Changes in Fund Net Position • Statement of Cash Flows 	<ul style="list-style-type: none"> • Statement of Fiduciary Net Position • Statement of Changes in Fiduciary Net Position
<i>Accounting basis and measurement focus</i>	Accrual accounting and economic resources focus	Modified accrual accounting and current financial resources focus	Accrual accounting and economic resources focus	Accrual accounting and economic resources focus
<i>Type of asset/liability information</i>	All assets and liabilities, both financial and capital, short-term and long-term	Only assets expected to be used up and liabilities to be paid during the year or soon thereafter; no capital assets or long-term debt	All assets and liabilities, both financial and capital, short-term and long-term	All assets and liabilities, both short-term and long-term; the District's fiduciary funds do not currently have capital assets, although they can
<i>Type of inflow/outflow information</i>	All revenues and expenses during the year, regardless of when cash is received or paid	Revenues for which cash is received during the year or soon after the end of the year; expenditures when goods or services have been received and payment is due during the year or soon thereafter	All revenues and expenses during the year, regardless of when cash is received or paid	All revenues and expenditures during the year, regardless of when cash is received or paid. Agency funds do not report revenues and expenditures

Notes to the Financial Statements

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

Required Supplementary Information

In addition to the basic financial statements and accompanying notes, this report also presents certain other supplementary information concerning the District. 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, the general fund and the District's participation in TRS are presented as required supplementary information.

Other Supplementary Information

The combining and individual fund statements and schedules and the compliance schedule comprise the supplementary information and are presented immediately following the required supplementary information.

GOVERNMENT-WIDE FINANCIAL ANALYSIS
TABLE I - CHANGES IN NET POSITION

	Governmental Activities		Business-Type Activities		Totals	
	2020	2019	2020	2019	2020	2019
Assets						
Current and other assets	\$ 311,766,159	\$ 232,120,341	\$ 1,947,192	\$ 1,736,453	\$ 313,713,351	\$ 233,856,794
Capital assets	844,758,926	753,917,417			844,758,926	753,917,417
Total Assets	1,156,525,085	986,037,758	1,947,192	1,736,453	1,158,472,277	987,774,211
Deferred Outflows of Resources						
Deferred charge on refunding	21,832,091	26,373,987			21,832,091	26,373,987
Deferred outflows - pension	44,907,476	51,075,542			44,907,476	51,075,542
Deferred outflows - OPEB	21,808,426	19,113,659			21,808,426	19,113,659
Total Deferred Outflows of Resources	88,547,993	96,563,188			88,547,993	96,563,188
Liabilities						
Other liabilities	112,635,999	94,890,338	206,957	59,666	112,842,956	94,950,004
Long term liabilities	951,762,874	816,997,407			951,762,874	816,997,407
Net pension liability	102,362,821	106,439,299			102,362,821	106,439,299
Net OPEB Liability	121,183,321	128,466,438			121,183,321	128,466,438
Total Liabilities	1,287,945,015	1,146,793,482	206,957	59,666	1,288,151,972	1,146,853,148
Deferred Inflows of Resources						
Deferred inflows - pension	17,640,864	7,051,399			17,640,864	7,051,399
Deferred inflows - OPEB	53,002,175	40,624,182			53,002,175	40,624,182
Total Deferred Outflows of Resources	70,643,039	47,675,581			70,643,039	47,675,581
Net Position						
Net investment in capital assets	(43,167,053)	(39,945,692)			(43,167,053)	(39,945,692)
Restricted	48,099,211	39,539,476			48,099,211	39,539,476
Unrestricted	(118,447,134)	(111,461,899)	1,740,235	1,676,787	(116,706,899)	(109,785,112)
Total Net Position	\$ (113,514,976)	\$ (111,868,115)	\$ 1,740,235	\$ 1,676,787	\$ (111,774,741)	\$ (110,191,328)

The District's net investment in capital assets of \$(43,167,053) reflects its investment in capital assets (e.g., land, buildings, machinery, equipment, vehicles, and infrastructure), less any related outstanding debt that was used to acquire those assets and any unspent bond proceeds. The District uses these capital assets to provide a variety of services to its citizens. Accordingly, these assets are not available for future spending. Although the District's investment in capital assets is reported net of related debt, it should be noted that the resources used to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the District's net position of \$48,099,211 represents resources that are subject to external restrictions on how they may be used. The remaining balance of (\$116,706,899) is unrestricted.

With the implementation of GASB 75 in fiscal year 2017-2018, the Mansfield Independent School District has not been able to report positive balances in all reported categories of net position, both for the government as a whole, as well as for its separate governmental activities. The business-type activities reported a positive net position of \$1,740,235. In prior years when recognition of GASB 75 was not required, MISD reported a positive net position and would this year without the OPEB recognition.

Changes in Net Position

Total combined net position of the District decreased by \$1,583,413 during the year ended June 30, 2020 (see Table II). Funding for government-wide activities is through specific program revenues or general revenues such as property taxes and unrestricted grants and contributions.

Unrestricted net position reflects a deficit resulting from the application of GASB 75 in the current fiscal year for OPEB. Although the District reports a deficit, the deficit is primarily due to reporting the District's proportionate share of the net OPEB liability. The total district liability is reported in the governmental activities; however, the actual liability does not require the use of current resources at the fund level, which results in a timing difference since the TRS-Care plan is funded on a pay-as-you-go basis. The District has made all contractually required contributions as

noted in the required supplementary information and has sufficient fund balance to meet the District's ongoing obligations to students and creditors.

TABLE II - CHANGES IN NET POSITION

	Governmental Activities		Business-Type Activities		Total	
	2020	2019	2020	2019	2020	2019
Revenues						
Program						
Charges for services	\$ 5,548,991	\$ 7,514,308	3,520,900	2,978,032	9,069,891	10,492,340
Operating grants and contributions	60,107,060	58,097,376			60,107,060	58,097,376
Capital Grants						
General						
Property taxes	223,254,101	210,169,097			223,254,101	210,169,097
State-aid formula grants not restricted	144,253,373	126,809,071			144,253,373	126,809,071
Grants and contributions not restricted						
Investment earnings	4,401,700	4,582,414			4,401,700	4,582,414
Miscellaneous	(327,211)	11,037,907			(327,211)	11,037,907
Total Revenues	<u>437,238,014</u>	<u>418,210,173</u>	<u>3,520,900</u>	<u>2,978,032</u>	<u>440,758,914</u>	<u>421,188,205</u>
Expenses						
11 Instruction	242,437,210	229,107,658			242,437,210	229,107,658
12 Instructional resources and media services	5,946,947	3,951,231			5,946,947	3,951,231
13 Curriculum and staff development	5,336,772	5,233,880			5,336,772	5,233,880
21 Instructional leadership	4,519,751	4,198,627			4,519,751	4,198,627
23 School leadership	22,562,942	19,824,910			22,562,942	19,824,910
31 Guidance, counseling, and evaluation services	14,901,007	15,091,355			14,901,007	15,091,355
32 Social work services	41,252	14,067			41,252	14,067
33 Health services	5,291,762	4,965,745			5,291,762	4,965,745
34 Student Transportation	15,625,678	13,067,784			15,625,678	13,067,784
35 Food Service	20,628,651	16,433,643			20,628,651	16,433,643
36 Extracurricular activities	12,974,855	11,607,002			12,974,855	11,607,002
41 General Administration	7,453,245	7,484,602			7,453,245	7,484,602
51 Facilities maintenance and operations	31,826,585	30,098,925			31,826,585	30,098,925
52 Security and monitoring services	7,584,278	7,267,997			7,584,278	7,267,997
53 Data processing services	5,178,959	12,027,956			5,178,959	12,027,956
61 Community services	1,004,037	825,626			1,004,037	825,626
72 Interest and fiscal charges	34,678,358	31,577,451			34,678,358	31,577,451
81 Facilities acquisition and construction		797,614				797,614
93 Payments related to shared services arrangements	112,500	127,500			112,500	127,500
99 Other governmental charges	1,180,086	1,147,860			1,180,086	1,147,860
Day Care			273,886	407,151	273,886	407,151
After-school Care Program			1,979,810	1,356,237	1,979,810	1,356,237
Natatorium			736,768	935,134	736,768	935,134
Adult Education			-	1,346		1,346
Catering			66,988	108,465	66,988	108,465
Total Expenses	<u>439,284,875</u>	<u>414,851,433</u>	<u>3,057,452</u>	<u>2,808,333</u>	<u>442,342,327</u>	<u>417,659,766</u>
Excess (deficiency) before special items and transfers	(2,046,861)	3,358,740	463,448	169,699	(1,583,413)	3,528,439
Transfers	400,000		(400,000)			
Increase (Decrease) in Net Position	(1,646,861)	3,358,740	63,448	169,699	(1,583,413)	3,528,439
Net Position - Beginning	<u>(111,868,115)</u>	<u>(115,226,855)</u>	<u>1,676,787</u>	<u>1,507,088</u>	<u>(110,191,328)</u>	<u>(113,719,767)</u>
Net Position - Ending	<u>\$ (113,514,976)</u>	<u>\$ (111,868,115)</u>	<u>\$ 1,740,235</u>	<u>\$ 1,676,787</u>	<u>\$ (111,774,741)</u>	<u>\$ (110,191,328)</u>

The following is a summary of government-wide activities:

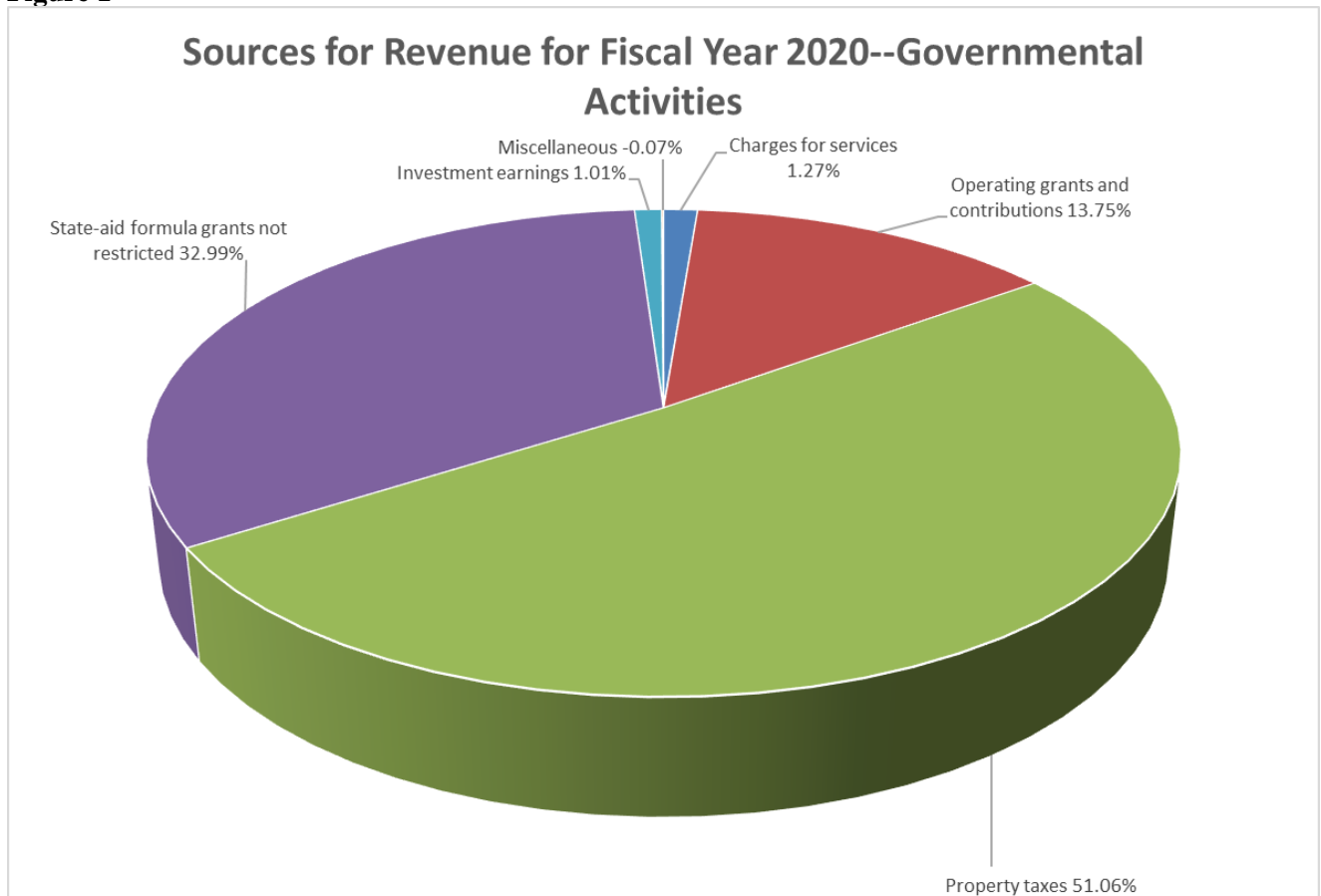
The cost of all activities this year was \$373,165,376, an increase of \$24,095,326 over the previous year.

Some of these costs were funded by program revenues directly attributable to specific activities, but are negatively affected with the recognition of GASB 75.

The remaining cost of government-wide activities was funded from general revenues, \$371,581,963, such as property taxes and unrestricted state and federal grants and contributions.

The District's revenues are derived primarily from property taxes and state aid (see Figure 1). Property taxes represents 51.06% of total revenues while state aid is 32.99%. The remaining 15.95% of revenues is derived from operating grants and contributions, charges for services and miscellaneous revenues.

Figure 1



The primary functional expense (see Figure 2) of the District is instruction at \$253.7 million which represents 57.76% of total expenses. Student Support represents 15.81%, Non-student Support represents 10.15%, Interest on Debt represents 7.89%, and Instructional and School Leadership represents 6.17%. The remaining individual functional categories are each less than 3%. Total expenses in the current fiscal year were \$439 million, a \$24 million or 5.89% percent increase from the prior year.

Figure 2

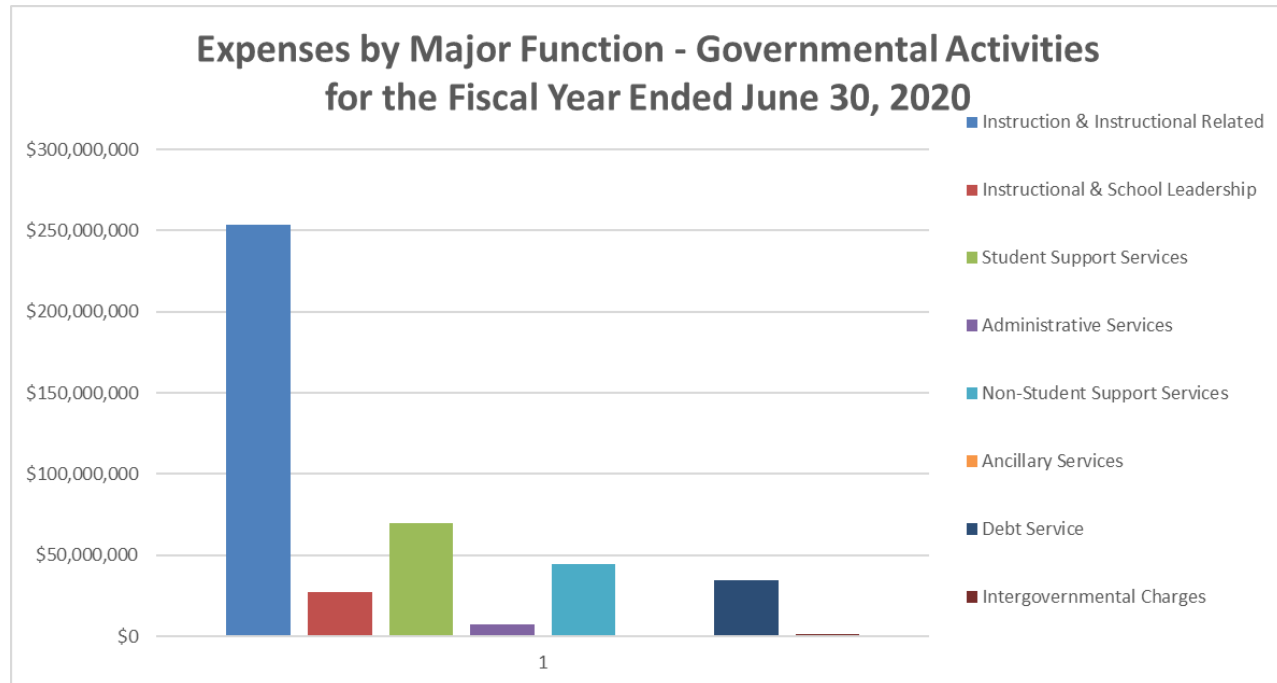


Table III shows the District's largest governmental functions as well as their related net cost (total cost less fees and grants and contributions for the activities). The net cost reflects what was funded by property taxes, unrestricted state and federal grants and contributions and other miscellaneous local revenues.

TABLE III- COSTS OF SERVICES FOR MAJOR FUNCTIONS

	Cost of Services		Net Cost of Services	
	2020	% of Total	2020	% of Total
Instruction	\$ 242,437,210	55.2%	\$ 209,484,979	56.1%
School Leadership	22,562,942	5.1%	20,517,564	5.5%
Facilities Maintenance and Operations	31,826,585	7.2%	29,994,837	8.0%
Interest and Fiscal Charges	34,678,358	7.9%	34,678,358	9.3%

Financial Analysis of the District's Funds

As noted earlier, the District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements, bond covenants, and segregation for particular purposes.

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 the District's net resources available for spending at the end of a fiscal year.

As of June 30, 2020, the District's governmental funds reported combined fund balances of \$238,030,693 an increase of \$67 million from the prior year due the primarily to the issuance of bonds used for construction projects the District has. The unassigned fund balance, \$99 million or 41.75% of the total ending fund balance is available for spending at the District's on-going operations. The remainder of fund balance has various spending constraints as detailed in Table IV.

TABLE IV – GOVERNMENTAL FUND BALANCES

Table IV - Governmental Fund Balances		
		% of Total
Non- Spendable		
Inventory	\$ 245,579	0.10%
Prepaid items	3,668,546	1.54%
Total Non-spendable	3,914,125	1.64%
Restricted		
Federal, State and Local Grants	2,230,929	0.93%
Capital Acquisitions	72,667,258	30.53%
Retirement of Long-Term Debt	58,248,365	24.47%
Total Restricted	133,146,552	55.93%
Committed		
Campus activity funds	1,678,336	0.71%
Total Committed	1,678,336	0.71%
Unassigned	99,291,680	41.71%
Total Governmental Fund Balances	\$ 238,030,693	99.99%

The General Fund is the primary operating fund of the District. At June 30, 2020, unassigned fund balance of the General Fund was \$99,366,775 which is 96.28% percent of the total General Fund balance of \$103,200,817. As a measure of the General Fund's liquidity and financial health, it may be useful to compare unassigned fund balance to the total fund expenditures. Unassigned fund balance represents 33.23% of the current year General Fund expenditures.

The fund balance of the District's General Fund increased \$8.2 million during the current fiscal year due to reductions in expenditures in various functions, vacancies, and actual expenditures being less than anticipated. In response to the COVID-19 outbreak across the world, the Governor of Texas issued a stay at home order and

ordered all schools to shut down for in-person instruction and deliver student instruction online. Expenditures were less than anticipated due to the closure. The Debt Service Fund balance of \$58,248,365 is restricted for the payment of debt service. The fund balance increased \$11,780,379 from the prior year due to an increase in property taxes collected to pay down bonded debt for future savings on interest.

At year end, the Capital Projects Fund had a combined fund balance of \$72,667,258 which is an increase of \$48,640,912 from the prior year due to the issuance of additional bonds for construction projects the District has in place. The fund balance is restricted for various construction projects and related encumbrances. The increase in fund balance resulted from the issuance of the remaining authorized bonds from the 2017 bond programs for construction projects.

The District's other governmental funds are composed of various special revenue funds. The other governmental funds ended the year with a combined fund balance of \$3,914,253. This represents a decrease of \$1,671,521 from the prior year. Revenues typically approximate expenditures in the other governmental funds as grant funds, which make up the largest portion of activity in these funds, and are generally earned when expended.

Proprietary Funds

The District's Proprietary Funds include the Day Care Center, the After-school Care Program, the Natatorium, the Adult Education Program, and Catering. At year end, the Proprietary Funds had a net position of \$1,740,235 which is an increase of \$63,448 from the prior year. This increase is a result of increased participation in the After-school Care Program.

General Fund Budgetary Highlights

Over the course of the year, the District revised its General Fund budget. Actual expenditures were \$5.9 million less than final budgeted expenditures, and the actual reported revenues were approximately \$1.46 million more than the final total revenues budgeted. Variations between budgeted amounts and actual amounts were due to unfilled vacancies, reductions in staff, and expenditures were less than projected.

During the year, certain budget amendments were passed to address changes in planned expenditures for the District. This activity is normal for the District as the administration responds to changing needs throughout the year.

Capital Asset and Debt Administration

Capital Assets

As of June 30, 2020, the District had invested approximately \$844.7 million in a broad range of capital assets, including land, equipment, and buildings, less depreciation (see Table V). Net capital assets increased \$90.8 million from the prior year. The increase was primarily due to the completion of construction projects.

TABLE V – CAPITAL ASSET SUMMARY (NET OF DEPRECIATION)

	Governmental Activities		
	2020	2019	% Change
Land	\$ 56,191,085	\$ 56,191,085	
Construction in progress	212,418,724	101,672,685	108.92%
Buildings and improvements	563,449,515	581,129,264	-3.04%
Furniture and equipment	12,699,602	14,924,383	-14.91%
Leased assets under capital lease			
Total	<u>\$ 844,758,926</u>	<u>\$ 753,917,417</u>	12.05%

More detailed information about the District's capital assets is presented in the Note 6 to Basic Financial Statements.

Long-Term Debt

The District had \$982.4 million in long-term debt at year end, an increase of \$138 million from the prior year (see Table VI). The District issued \$236 million in bonds, including premiums. In addition, the District refunded bonds and made principal payments of \$98 million on the bonds and capital leases during the fiscal year. More detailed information about the District's debt is presented in Note 7 to Basic Financial Statements.

TABLE VI - LONG-TERM DEBT

	Balance		Retirements/ Refundings	Balance		Due Within One Year
	July 1, 2019	Additions		June 30, 2020		
Governmental Activities						
Bonds and notes payable:						
General obligation bonds	\$ 773,725,000	\$ 209,640,000	\$ (87,575,000)	\$ 895,790,000	\$	30,330,000
Premium on bond issuance	69,879,804	26,532,248	(10,109,178)	86,302,873		-
Capital lease payable	658,638	-	(326,184)	332,454		332,454
Total Bonds and Notes Payable	<u>\$ 844,263,442</u>	<u>\$ 236,172,248</u>	<u>\$ (98,010,362)</u>	<u>\$ 982,425,327</u>	<u>\$</u>	<u>30,662,454</u>

The District continues to receive excellent bond ratings. The latest underlying review by the rating agencies was performed in October 2020. The Bonds have been rated “Aaa” by Moody’s Investors Service, Inc. (“Moody’s”) and “AAA” by Fitch Ratings, Inc. (“Fitch”) by virtue of the guarantee of the Permanent School Fund of the State of Texas. The Bonds and the presently outstanding tax supported debt of the District are rated “Aa2” by Moody’s and “AA+” by Fitch without regard to credit enhancement. The District also has issues outstanding which are rated “Aaa” by Moody’s, “AAA” by Fitch and “AAA” by Standard & Poor’s Ratings Services, a Standard & Poor’s Financial Services LLC business (“S&P”) by virtue of the guarantee of the Permanent School Fund of the State of Texas, as well as other issues rated “AA” by S&P without regard to credit enhancement. Applications for contract ratings on the Bonds were submitted to Moody’s and Fitch only.

Economic Factors and Next Year's Budgets and Rates

On January 31, 2020, the Secretary of the United States Health and Human Services Department declared a public health emergency for the United States and on March 13, 2020, the President of the United States declared the outbreak of COVID-19 in the United States a national emergency. On March 13, 2020, the Governor of Texas (the “Governor”) declared a state of disaster for all counties in Texas in response to the COVID-19, which disaster declaration he has subsequently extended. In addition, certain local officials, including the County Judge of Tarrant County, also declared a local state of disaster.

TEA will institute the ADA hold harmless for the first two six-week attendance reporting periods as follows: if an LEA’s Refined ADA counts during those first two six-week reporting periods are less than the ADA hold harmless projections (described in the paragraph below), the first two six-week attendance reporting periods for 2020–2021 will be excluded from the calculation of ADA and student FTEs for FSP funding purposes and will be replaced with the ADA hold harmless projections. For purposes of the hold harmless calculation, TEA will not consider each six weeks attendance period independent of each other. TEA will replace attendance numbers for each eligible LEA’s 2020-2021 first two six-week attendance periods with projected ADA and student FTE numbers calculating using a three-year average trend of final numbers from the 2017-2018 through the 2019-2020 school years, unless this projection is both 15% higher and 100 ADA higher than the 2020-2021 LPE projections. In the latter case, 2020-2021 LPE counts will be used.

The full extent of the ongoing impact of COVID-19 on the District’s 2020-21 fiscal year and longer-term operational and financial performance will depend on future developments, many of which are outside of its control, including the effectiveness of the mitigation strategies related to COVID-19, the duration and spread of COVID-19, and future governmental actions, all of which are highly uncertain and cannot be predicted. The District began the 2019-2020 fiscal year with a fund balance of \$94.9 million and ended the year with \$103.2 million. This healthy fund balance level will assist the District in absorbing the impact of any state funding cuts that may occur in the future as well provide funds for any unexpected expenses that may arise. The District adopted a \$5.5 million deficit budget for the purchase of student devices for use in remote instruction.

Property values for the 2020-2021 fiscal year increased 3.15 percent over the 2019-2020 year. The 2020-2021 total District tax rate per \$100 of property value decreased to \$1.4464 with a Maintenance and Operations (M&O) rate of \$0.9564 and an Interest and Sinking (I&S) rate of \$0.49. With the COVID 19 outbreak, the District’s enrollment for 2020-2021 decreased approximately 1.5 percent over the prior year from 35,669 students to 35,130.

Current 2020-2021 budgets for the Child Nutrition Fund and Debt Service Fund include estimated revenues and expenditures of approximately \$17.6 million and \$72 million, respectively.

Requests for Information

This financial report is designed to provide our citizens, taxpayers, customers, investors and creditors with a general overview of the District's finances and to show the District's accountability for the funding it receives. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the District’s Finance Department, Mansfield Independent School District, 605 E. Broad Street, Mansfield, TX, 76063.

Basic Financial Statements



Staff development day at Ben Barber Intermediate School turned into a day to feed the community with random affirmations, and the MISD Police Department was one of the stars.



Students in Ben Barber Innovation Academy's radio broadcasting class received a visit from Fox Sports Southwest's Erin Hartigan. She talked about her path to success and her football predictions.



Staff from MISD Health Services spent a full day doing hands-on training with employees to teach them what to do in different emergency scenarios.



These boys work hard on and off the field. The Mansfield High School soccer team tested a local charity to volunteers before the winter break began.



Students and staff members at Rudy K. Miller Elementary School had a great time at the Miles & Broadway event. The fun run was hosted by the MISD Athletic Department in November at Vernon Veterans Stadium.



It's never too early to promote higher education. Tasha Cabanis Academy of Young Scholars hosted College Day for its students and staff members.



Dozens of MISD students and employees participated in the Salvation Army's annual Red Kettle Campaign. Including the office staff at T.R. Howard Middle School. The MISD volunteers raised nearly \$20,000 for the organization.



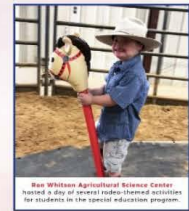
A performance by 31. Barren Elementary School's choir. The Seantones, aired on CBS 11 on Christmas Day. The students worked very hard to prepare for the recording and said they had a great time singing their hearts out.



Bryenne Worthy Middle School came in first place at MISD's 1st One-Act Play Contest. The crew performed a rendition of "The Green".



A special visitor was introduced at the latest Superintendent Student Advisory Council (SAPAC) meeting. Hannah Wright, who holds the title of Miss Mansfield, talked to the youth about citizenship.



Ben Whitson Agricultural Science Center students had a day of several rodeo-themed activities for students in the special education program.

12 MANSFIELDTODAY

MANSFIELDTODAY 13





MANSFIELD INDEPENDENT SCHOOL DISTRICT
STATEMENT OF NET POSITION – EXHIBIT A-1
JUNE 30, 2020

Data Control Codes	Governmental Activities	Business-type Activities	Total
Assets			
1110 Cash and cash equivalents	\$ 255,011,616	\$ 1,831,113	\$ 256,842,729
1220 Delinquent property taxes receivable	8,349,279		8,349,279
1230 Allowance for uncollectible taxes	(2,034,623)		(2,034,623)
1240 Due from other governments	46,324,118		46,324,118
1250 Accrued Interest	158,715		158,715
1260 Internal balances	(116,079)	116,079	
1290 Other receivables	159,008		159,008
1300 Inventories	245,579		245,579
1410 Prepaid items	3,668,546		3,668,546
1510 Land	56,191,085		56,191,085
1580 Construction in progress	212,418,724		212,418,724
Capital assets net of depreciation:			
1520 Buildings and improvements, net	563,449,515		563,449,515
1530 Furniture and equipment, net	12,699,602		12,699,602
1000 Total Assets	1,156,525,085	1,947,192	1,158,472,277
Deferred Outflows of Resources			
1700 Deferred charge on refunding	21,832,091		21,832,091
1701 Deferred outflows - pension	44,907,476		44,907,476
1706 Deferred outflows - OPEB	21,808,426		21,808,426
Total Deferred Outflows of Resources	88,547,993		88,547,993
Liabilities			
2110 Accounts payable	33,116,138	179,764	33,295,902
2140 Interest payable	14,552,735		14,552,735
2150 Payroll deductions and withholdings	2,341,515	1,021	2,342,536
2160 Accrued wages payable	29,810,360	25,947	29,836,307
2180 Due to other governments	62,541		62,541
2190 Due to student groups	108,110		108,110
2300 Unearned revenue	717,979	225	718,204
2400 Payable from restricted assets	1,264,167		1,264,167
Noncurrent Liabilities:			
2501 Due within one year	30,662,454		30,662,454
2502 Due in more than one year	951,762,874		951,762,874
2540 Net pension liability	102,362,821		102,362,821
2545 Net OPEB Liability	121,183,321		121,183,321
2000 Total Liabilities	1,287,945,015	206,957	1,288,151,972
Deferred Inflows of Resources			
2600 Deferred Inflows - Pension	17,640,864		17,640,864
2600 Deferred Inflows - OPEB	53,002,175		53,002,175
Total Deferred Inflows of Resources	70,643,039		70,643,039
Net Position			
3200 Net investment in capital assets	(43,167,053)		(43,167,053)
Restricted for:			
3820 Federal and state programs	1,810,229		1,810,229
3840 Food service	514,143		514,143
3850 Debt service	45,774,839		45,774,839
3900 Unrestricted	(118,447,134)	1,740,235	(116,706,899)
3000 Total net position	\$ (113,514,976)	\$ 1,740,235	\$ (111,774,741)

See Notes to the Financial Statements.

MANSFIELD INDEPENDENT SCHOOL DISTRICT
STATEMENT OF ACTIVITIES – EXHIBIT B-1
FOR THE YEAR ENDED JUNE 30, 2020

Data Control Codes	Functions/Programs	Program Revenue		
		Expenses	Charges for Services	Operating Grants and Contributions
	Governmental activities:			
11	Instruction	\$ 242,437,210	\$ 186,714	\$ 32,765,517
12	Instruction resources and media services	5,946,947		431,028
13	Curriculum and staff development	5,336,772		1,184,847
21	Instructional leadership	4,519,751		570,936
23	School leadership	22,562,942		2,045,378
31	Guidance, counseling and evaluation services	14,901,007		4,580,872
32	Social work services	41,252		4,252
33	Health services	5,291,762		2,739,772
34	Student transportation	15,625,678		1,109,520
35	Food services	20,628,651	4,787,765	9,641,659
36	Extracurricular activities	12,974,855	574,512	715,838
41	General administration	7,453,245		905,543
51	Facilities maintenance and operations	31,826,585		1,831,748
52	Security and monitoring services	7,584,278		596,614
53	Data processing services	5,178,959		301,335
61	Community services	1,004,037		569,701
72	Interest and fiscal charges	34,678,358		
93	Payments related to shared service arrangements	112,500		112,500
99	Other governmental charges	1,180,086		
TG	Total governmental activities	439,284,875	5,548,991	60,107,060
	Business-type activities:			
01	Day Care	\$ 273,886	\$ 357,454	
02	After-School Care Program	1,979,810	2,440,433	
03	Natatorium	736,768	671,604	
04	Adult Education			
05	Catering	66,988	51,409	
TB	Total business-type activities	3,057,452	3,520,900	
TP	Total primary government	\$ 442,342,327	\$ 9,069,891	\$ 60,107,060

General revenues

Taxes:

MT Property taxes, levied for general purposes

DT Property taxes, levied for debt service

SF State-aid formula grants not restricted

IE Investment earnings

MI Miscellaneous

FR Transfers

TR **Total general revenues, special items, and transfers**

CN Change in net position

NB **Net position - beginning**

NE **Net position - ending**

See Notes to the Financial Statements.

CONTINUED STATEMENT OF ACTIVITIES – EXHIBIT B-1

Net (Expense) Revenue and Changes in Net Position		
Primary Government		
Governmental Activities	Business-type Activities	Total
\$ (209,484,979)		\$ (209,484,979)
(5,515,919)		(5,515,919)
(4,151,925)		(4,151,925)
(3,948,815)		(3,948,815)
(20,517,564)		(20,517,564)
(10,320,135)		(10,320,135)
(37,000)		(37,000)
(2,551,990)		(2,551,990)
(14,516,158)		(14,516,158)
(6,199,227)		(6,199,227)
(11,684,505)		(11,684,505)
(6,547,702)		(6,547,702)
(29,994,837)		(29,994,837)
(6,987,664)		(6,987,664)
(4,877,624)		(4,877,624)
(434,336)		(434,336)
(34,678,358)		(34,678,358)
(1,180,086)		(1,180,086)
(373,628,824)		(373,628,824)
	\$ 83,568	\$ 83,568
	460,623	460,623
	(65,164)	(65,164)
	(15,579)	(15,579)
	463,448	463,448
\$ (373,628,824)	\$ 463,448	\$ (373,165,376)
\$ 148,433,000		\$ 148,433,000
74,821,101		74,821,101
144,253,373		144,253,373
4,401,700		4,401,700
(327,211)		(327,211)
400,000	(400,000)	
371,981,963	(400,000)	371,581,963
(1,646,861)	63,448	(1,583,413)
(111,868,115)	1,676,787	(110,191,328)
\$ (113,514,976)	\$ 1,740,235	\$ (111,774,741)

MANSFIELD INDEPENDENT SCHOOL DISTRICT
BALANCE SHEET – EXHIBIT C-1
GOVERNMENTAL FUNDS
JUNE 30, 2020

Data Control Codes		General Fund	Debt Service Fund	Capital Projects Fund	Nonmajor Governmental Funds	Total Governmental Funds
	Assets					
1110	Cash and cash equivalents	\$ 94,010,830	\$ 56,162,725	\$ 100,972,503	\$ 3,865,558	\$ 255,011,616
	Receivables:					
1220	Delinquent property taxes receivables	5,600,135	2,749,144			8,349,279
1230	Allowance for uncollectible taxes (credit)	(1,364,688)	(669,935)			(2,034,623)
1240	Receivables from other governments	39,442,832	511,907		6,369,379	46,324,118
1250	Accrued interest	107,390	22,859	28,466		158,715
1260	Due from other funds	5,683,031	1,550,874		393,041	7,626,946
1290	Other receivables	156,679			2,329	159,008
1300	Inventories, at cost	178,856			66,723	245,579
1410	Prepaid items	3,655,186			13,360	3,668,546
1000	Total Assets	<u>\$ 147,470,251</u>	<u>\$ 60,327,574</u>	<u>\$ 101,000,969</u>	<u>\$ 10,710,390</u>	<u>\$ 319,509,184</u>
	Liabilities, Deferred Inflows, and Fund Balances					
	Liabilities:					
2110	Accounts payable	\$ 4,744,100		\$ 28,155,618	\$ 216,420	\$ 33,116,138
2150	Payroll deduction and withholdings	2,266,693		636	74,186	2,341,515
2160	Accrued wages payable	28,760,274		2	1,050,084	29,810,360
2170	Due to other funds	2,826,143		177,455	4,739,427	7,743,025
2180	Payable to other governments	62,529			12	62,541
2190	Due to student groups	104,081			4,029	108,110
2300	Unearned revenue	6,000			711,979	717,979
2400	Due to Other	1,264,167				1,264,167
2000	Total Liabilities	<u>40,033,987</u>		<u>28,333,711</u>	<u>6,796,137</u>	<u>75,163,835</u>
	Deferred Inflows of Resources:					
2600	Unavailable revenue - property taxes	4,235,447	2,079,209			6,314,656
	Total Deferred Inflows of Resources	<u>4,235,447</u>	<u>2,079,209</u>			<u>6,314,656</u>
	Fund Balances:					
	Non-Spendable:					
3410	Inventories	178,856			66,723	245,579
3430	Prepaid items	3,655,186			13,360	3,668,546
	Restricted:					
3450	Grant funds				2,230,929	2,230,929
3470	Capital acquisitions and contractual oblig.			72,667,258		72,667,258
3480	Retirement of long-term debt		58,248,365			58,248,365
	Committed:					
3545	Campus activity funds				1,678,336	1,678,336
3600	Unassigned	<u>99,366,775</u>			<u>(75,095)</u>	<u>99,291,680</u>
3000	Total fund balances	<u>103,200,817</u>	<u>58,248,365</u>	<u>72,667,258</u>	<u>3,914,253</u>	<u>238,030,693</u>
4000	Total Liabilities, Deferred Inflows, and Fund Balances	<u>\$ 147,470,251</u>	<u>\$ 60,327,574</u>	<u>\$ 101,000,969</u>	<u>\$ 10,710,390</u>	<u>\$ 319,509,184</u>

See Notes to the Financial Statements.

MANSFIELD INDEPENDENT SCHOOL DISTRICT
RECONCILIATION OF BALANCE SHEET FOR GOVERNMENTAL FUNDS TO THE STATEMENT
OF NET POSITION – EXHIBIT C-2
JUNE 30, 2020

Data Control Codes	Total fund balance, governmental funds (from C-1)	\$ 238,030,693
	Amounts reported for governmental activities in the statement of net position (A-1) are different because:	
1	Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds.	844,758,926
2	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 (net of allowance for uncollectible accounts) are deferred in the fund financial statements.	6,314,656
3	The deferred charge on refunding does not provide current resources. As such, this amount is not included in the fund financial statements. It is amortized over the life of the new bonds.	21,832,091
4	Deferred outflows - pension liability	44,907,475
5	Deferred outflows - OPEB Activity	21,808,426
	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:	
6	General obligation bonds	(895,790,000)
7	Net pension Liability	(102,362,821)
8	Net OPEB Liability	(121,183,321)
9	Capital Lease Payable	(332,454)
10	Premiums on issuance	(86,302,873)
11	Deferred inflows related to pension liability	(17,640,864)
12	Deferred inflows related to OPEB liability	(53,002,175)
13	Accrued interest payable	<u>(14,552,735)</u>
19	Total net position, governmental activities (from A-1)	<u><u>\$ (113,514,976)</u></u>

See Notes to the Financial Statements.

MANSFIELD INDEPENDENT SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE – GOVERNMENTAL FUNDS – EXHIBIT C-3
FOR THE YEAR ENDED JUNE 30, 2020

Data Control Codes		General Fund	Debt Service Fund
Revenues			
5700	Local and intermediate sources	\$ 152,528,614	\$ 75,543,153
5800	State program revenues	161,646,423	1,434,167
5900	Federal program revenues	3,092,998	
5020	Total revenues	<u>317,268,035</u>	<u>76,977,320</u>
Expenditures			
Current:			
0011	Instruction	181,514,603	
0012	Instruction resources and media services	3,546,611	
0013	Curriculum and staff development	4,026,529	
0021	Instructional leadership	4,009,413	
0023	School leadership	18,437,046	
0031	Guidance, counseling and evaluation services	9,821,355	
0032	Social work services		
0033	Health services	4,476,895	
0034	Student transportation	13,500,315	
0035	Food services	32,536	
0036	Extracurricular activities	9,588,072	
0041	General administration	6,754,054	
0051	Facilities maintenance and operations	29,719,863	
0052	Security and monitoring services	7,161,434	
0053	Data processing services	4,483,693	
0061	Community services	466,539	
Debt service:			
0071	Principal on long-term debt	326,183	29,410,000
0072	Interest on long-term debt	14,573	35,757,920
0073	Bond issuance costs and fees		456,916
Capital outlay:			
0081	Facilities acquisition and construction		
Intergovernmental:			
0093	Payments related to shared services arrangements		
0099	Other intergovernmental charges	1,180,086	
6030	Total Expenditures	<u>299,059,800</u>	<u>65,624,836</u>
1100	Excess (deficiency) of revenues over expenditures	<u>18,208,235</u>	<u>11,352,484</u>
Other Financing Sources (Uses)			
7911	Capital related debt issue (regular bonds)		
7901	Capital-related debt issued (refunding bonds)		53,820,000
7912	Sale of real or personal property	57,196	
7915	Transfers in		
7916	Premium or discount on issuance of bonds		6,013,519
8911	Transfers out	(5,249,950)	
8940	Other Uses/Payment to Bond Refunding Escrow Agent		(59,405,624)
8949	Other Uses - Settlements	(5,011,500)	
7080	Total other financing sources and uses	<u>(10,204,254)</u>	<u>427,895</u>
Special Items			
7918	Special Items - Oil and gas royalties	248,108	
1200	Net change in fund balances	<u>8,252,089</u>	<u>11,780,379</u>
0100	Fund Balance - July 1 (Beginning)	<u>94,948,728</u>	<u>46,467,986</u>
3000	Fund Balance - June 30 (Ending)	<u>\$ 103,200,817</u>	<u>\$ 58,248,365</u>

See Notes to the Financial Statements.

EXHIBIT C-3

Capital Projects Fund	Nonmajor Governmental Funds	Total Governmental Funds
\$ 1,813,087	\$ 7,364,710	\$ 237,249,564
49,517	4,160,820	167,290,927
	22,534,650	25,627,648
<u>1,862,604</u>	<u>34,060,180</u>	<u>430,168,139</u>
	14,558,603	196,073,206
	95,179	3,641,790
	817,244	4,843,773
	130,296	4,139,709
	119,669	18,556,715
	3,201,838	13,023,193
	4,252	4,252
	67,136	4,544,031
		13,500,315
	16,721,068	16,753,604
	598,484	10,186,556
42,483	41,409	6,837,946
	300,089	30,019,952
	26,305	7,187,739
		4,483,693
	236,497	703,036
		29,736,183
		35,772,493
1,338,730		1,795,646
132,528,858	16,731	132,545,589
	112,500	112,500
		1,180,086
<u>133,910,071</u>	<u>37,047,300</u>	<u>535,642,007</u>
(132,047,467)	(2,987,120)	(105,473,868)
155,820,000		155,820,000
		53,820,000
	15,299	72,495
4,349,650	1,300,300	5,649,950
20,518,729		26,532,248
		(5,249,950)
		(59,405,624)
		(5,011,500)
<u>180,688,379</u>	<u>1,315,599</u>	<u>172,227,619</u>
		248,108
48,640,912	(1,671,521)	67,001,859
24,026,346	5,585,774	171,028,834
<u>\$ 72,667,258</u>	<u>\$ 3,914,253</u>	<u>\$ 238,030,693</u>

MANSFIELD INDEPENDENT SCHOOL DISTRICT
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE OF GOVERNMENTAL FUNDS TO THE
STATEMENT OF ACTIVITIES – EXHIBIT C-4
FOR THE YEAR ENDED JUNE 30, 2020

Data Control Codes		
	Net change in fund balances - total governmental funds (from C-3)	\$ 67,001,859
	Amounts reported for governmental activities in the statement of activities (B-1) are different because:	
	Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense.	
1	Governmental funds capital outlays	133,531,552
2	Governmental activities depreciation expense	(42,984,133)
3	Disposal of Assets	294,090
	Governmental funds report the entire net sales price (proceeds) from the 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 book value of the assets sold and disposed.	
4	Change in deferred inflows for property tax revenues.	(268,408)
5	Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.	29,410,000
6	Proceeds from issuance of bonds is reported as an other financing source	(155,820,000)
7	Proceeds from issuance of refunding bonds is reported as an other financing source	(53,820,000)
8	Repayment of capital lease is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.	326,184
9	Payments to escrow agent for refunding bonds	58,165,000
10	Premiums received from issuance of long-term debt	(26,532,248)
11	Pension expense	(19,970,152)
12	OPEB Expense	(4,285,449)
13	Pension contributions made during the current fiscal year are reported as expenditures in the governmental funds and are reported as deferred outflows and reductions in net pension liability as opposed to expenses in the statement of activity.	7,289,097
	Pension liability deferred inflow due to state revenue	
14	OPEB Contributions	1,885,340
15	Increase in interest payable not recognized in fund statements	(1,436,880)
16	Amortization of deferred charges on refunding as well as premiums and discounts on issuance c	<u>5,567,287</u>
	Change in net position of governmental activities (see B-1)	<u>\$ (1,646,861)</u>

See Notes to the Financial Statements.

MANSFIELD INDEPENDENT SCHOOL DISTRICT
STATEMENT OF NET POSITION – EXHIBIT D-1
JUNE 30, 2020

	Business-type Activities - Enterprise Funds
Assets	
Current Assets:	
Cash and cash equivalents	\$ 1,831,113
Receivables:	
Due from other funds	177,455
Total current assets	<u>2,008,568</u>
Total Assets	<u>2,008,568</u>
Liabilities	
Current Liabilities:	
Accounts payable	179,764
Payroll deduction and withholdings payable	1,021
Accrued wages payable	25,947
Due to other funds	61,376
Prepaid tuition	225
Total current liabilities	<u>268,333</u>
Total Liabilities	<u>268,333</u>
Net Position	
Unrestricted net position	1,740,235
Total Net Position	<u><u>\$ 1,740,235</u></u>

See Notes to the Financial Statements.

MANSFIELD INDEPENDENT SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN
FUNDS TO THE STATEMENT OF ACTIVITIES – EXHIBIT D-2
FOR THE YEAR ENDED JUNE 30, 2020

	Business-type Activities - Enterprise Funds
Operating Revenues	
Charges for services	\$ 3,520,900
Total Operating Revenues	<u>3,520,900</u>
Operating Expenses	
Payroll costs	2,261,909
Professional and contracted services	316,072
Supplies and materials	230,722
Other operating costs	248,749
Total Operating Expenses	<u>3,057,452</u>
Operating Income (Loss)	<u>463,448</u>
Transfers	
Transfers out	<u>(400,000)</u>
	(400,000)
Change in Net Position	63,448
Net Position - July 1 (Beginning)	<u>1,676,787</u>
Net Position -June 30 (Ending)	<u><u>\$ 1,740,235</u></u>

See Notes to the Financial Statements.

MANSFIELD INDEPENDENT SCHOOL DISTRICT
STATEMENT OF CASH FLOWS – EXHIBIT D-3
FOR THE YEAR ENDED JUNE 30, 2020

	Business-type Activities - Enterprise Funds
Cash Flows from Operating Activities:	
Cash received from user charges	\$ 3,521,125
Cash payments to employees for services	(2,261,245)
Cash payments for contracted services	(316,072)
Cash payments for supplies	(108,666)
Cash payments for other expenses	(537,517)
Net Cash Provided by (Used for) Operating Activities	<u>297,625</u>
Cash Flows from Non-Capital Financing Activities:	
Transfer to other funds	(400,000)
Net Cash Provided by (Used for) Non-Capital Financing Activities	<u>(400,000)</u>
Net Increase (Decrease) in Cash and Cash Equivalents	(102,375)
Cash and Cash Equivalents at Beginning of Year	<u>1,933,488</u>
Cash and Cash Equivalents at End of Year	<u><u>\$ 1,831,113</u></u>
Reconciliation to Balance Sheet	
Cash and Cash Equivalents Per Cash Flow	<u><u>\$ 1,831,113</u></u>
Cash and Cash Equivalents per Balance Sheet	<u><u>\$ 1,831,113</u></u>
Reconciliation of Operating Income (Loss) to Net Cash Provided by Operating Activities:	
Operating Income (Loss)	\$ 463,448
Change in Assets and Liabilities:	
Decrease (increase) in Due From Other Funds	(170,931)
Decrease (increase) in prepaid items	9,233
Increase (decrease) in accounts payable	146,195
Increase (decrease) in payroll taxes payable	(2,117)
Increase (decrease) in accrued wages payable	2,989
Increase (decrease) in deferred revenue	225
Increase (decrease) in due to other funds	(151,417)
Net Cash Provided by (Used for) Operating Activities	<u><u>\$ 297,625</u></u>

See Notes to the Financial Statements.

MANSFIELD INDEPENDENT SCHOOL DISTRICT
STATEMENT OF FIDUCIARY NET POSITION – EXHIBIT E-1
JUNE 30, 2020

	Private Purpose Trust Fund	Custodial Fund
Assets		
Cash and cash equivalents	\$ 177,610	\$ 917,890
Receivables:		
Other receivables		84
Total Assets	<u>177,610</u>	<u>917,974</u>
Liabilities		
Accounts payable	115,256	2,531
Due to other	29,754	
Unearned Revenues		125,640
Total Liabilities	<u>145,010</u>	<u>128,171</u>
Net Position		
Restricted for:		
Individuals, organizations, and other governments	32,600	789,803
Total Net Position	<u>\$ 32,600</u>	<u>\$ 789,803</u>

See Notes to the Financial Statements.

MANSFIELD INDEPENDENT SCHOOL DISTRICT
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION – EXHIBIT E-2
FOR THE YEAR ENDED JUNE 30, 2020

	Private Purpose Trust Fund	Custodial Fund
Additions		
Student Activities	\$ -	\$ 1,307,048
Investment income	1,226	
Donations		32,494
Total additions	1,226	1,339,542
Deductions		
Benefits paid to participants or beneficiaries		1,259,163
Total deductions		1,259,163
Change in net position	1,226	80,379
Net Position - July 1 (Beginning)	31,374	
Prior Period Adjustment		709,424
Net Position -June 30 (Ending)	\$ 32,600	\$ 789,803

See Notes to the Financial Statements.

MANSFIELD INDEPENDENT SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS - EXHIBIT F-1



NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Mansfield 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 promulgated by the Governmental Accounting Standards Board (GASB) and other authoritative sources identified in *Statement on Auditing Standards No. 69*, as amended by *Statement on Auditing Standards No.'s 91 and 93* of the American Institute of Certified Public Accountants; and it complies with the requirements of the appropriate version of Texas Education Agency's *Financial Accountability System Resource Guide* (the "Resource Guide" or "FASRG") and the requirements of contracts and grants of agencies from which it receives funds.

The District's Financial Statements are in accordance with GASB Statement No. 34, "Basic Financial Statements and Management Discussion and Analysis for State and Local Governments", GASB Statement No. 37, "Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments: Omnibus" which provides additional guidance for the implementation of GASB No. 34, GASB Statement No. 38 "Certain Financial Statement Disclosures" which changes the note disclosure requirements in the financial statements for governmental entities. The District's Financial Statements are also presented in accordance with GASB Statement No. 75, Accounting and Financial Reporting for Postemployment Benefits Other than Pensions which supersedes GASB Statement No. 45.

GASB Statement No. 34 established a new financial reporting model for state and local governments that included the addition of management's discussion and analysis, government-wide financial statements, required supplementary information and the elimination of the effects of internal service activities and the use of account groups to the already required fund financial statements and notes.

In fiscal year 2020, the District implemented Governmental Accounting Standards Board Statement 84 on Fiduciary Activities which requires the governmental entity to identify fiduciary activities as to whether the government is controlling the assets of the fiduciary activity and the beneficiaries with whom a fiduciary relationship exists. This implementation eliminated Agency funds and created Custodial Funds.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

The GASB determined that fund accounting has and will continue to be essential in helping governments to achieve fiscal accountability and therefore, should be retained. The GASB also determined that government-wide financial statements are needed to allow users of financial reports to assess a government's operational accountability. The GASB 34 reporting model integrates fund-based financial reporting and government-wide financial reporting as complementary components of a single comprehensive financial reporting model.

The following is a summary of the most significant accounting policies.

A. Reporting Entity

The Board of Trustees, a seven-member group, has governance responsibilities over all activities related to public elementary and secondary education within the jurisdiction of Mansfield Independent School District ("the District"). Because members of the Board of Trustees are elected by the public; have the authority to make decisions, appoint administrators and managers, and significantly influence operations; and have the primary accountability for fiscal matters; the District is not included in any other governmental "reporting entity" as defined in Governmental Accounting Standards Board ("GASB") Statement No. 14 as amended by GASB Statement No. 39 *Determining Whether Certain Organizations are Component Units* and GASB Statement No. 61 – *The Financial Reporting Entity; Omnibus*. In addition, there are no component units for which the District or the Board of Trustees is financially accountable.

Since the District receives funding from local, state and federal government sources, it must comply with the requirements of the entities providing those funds.

B. Government-Wide and Fund Financial Statements

The Statement of Net Position and the Statement of Activities are government-wide financial statements. They report information on all of the District's nonfiduciary activities with most of the interfund activities removed. *Governmental activities* include programs supported primarily by taxes, State foundation funds, grants and other intergovernmental revenues. *Business-type activities*, which are reported separately, 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*.

The fund financial statements provide reports on the financial condition and results of operations for three fund categories – governmental, proprietary, and fiduciary. Since resources in the fiduciary funds cannot be used for District operations, they are not included in the government-wide statements. The emphasis on fund financial statements is on major governmental funds, each displayed in a separate column. All remaining governmental funds are aggregated and reported as other funds.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. All other revenues and expenses are nonoperating.

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

The government-wide financial statements use the economic resources measurement focus and the accrual basis of accounting, as do the proprietary fund and private purpose trust fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

of the related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenues as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements use 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 considered revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures and claims and judgments are recorded only when payments are due.

Revenues from local sources consist primarily of property taxes. Property tax revenues, revenues received from the State, and gas lease revenues are recognized under the susceptible to accrual concept. Miscellaneous revenues are recorded as revenue when received in cash because they are generally not measurable until actually received. Investment earnings are recorded as earned, since they are both measurable and available.

Grant funds are considered to be earned to the extent of expenditures made under the provisions of the grant. Accordingly, when such funds are received, they are recorded as deferred revenues until related and authorized expenditures have been made. If balances have not been expended by the end of the project period, grantors may require the District to refund all or part of the unused amounts.

Proprietary funds operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal operations. The principal operating revenues of the District's enterprise funds are for charges to patrons for use of the two facilities, District employee day care and the District natatorium. Operating expenses for the enterprise funds include salaries and other operating expenses. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

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.

D. Fund Accounting

The District reports the following major Governmental Funds:

The **General Fund** which accounts for financial resources related to the general operations of the District, including financial resources not required to be accounted for in some other fund.

The **Debt Service Fund** which is utilized to account for the accumulation of resources for, and the payment of long-term debt principal, interest and related costs arising from general obligation bonds.

The **Capital Projects Fund** which accounts for proceeds from sales of bonds and other revenues to be used for authorized construction and acquisition of capital facilities.

The District also reports the following fund type under **Nonmajor Governmental Funds** as non-major:

The **Special Revenue Funds** which account for federal, state and locally financed programs where unused balances are generally returned to the grantor at the close of specified project periods. Proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects are accounted for in special revenue funds. Project accounting is employed to maintain integrity for the various sources of funds.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. FUND ACCOUNTING (CONTINUED)

Additionally, the District reports one type of **Proprietary Fund**:

Enterprise Funds account for the activities of the District's employee day care, after-school care program, adult education program, catering, and natatorium. These funds are supported principally by revenues generated through program fees.

The District does not have any **Internal Service Funds**.

Fiduciary Funds

Private Purpose Trust Fund is used to account for resources legally held in trust under which principal and income benefit individuals, private organizations or other governments. The District accounts for donations for which the donor has stipulated that both the principal and the income may be used for purposes that benefit parties outside the District as Private Purpose Trust Funds. The District's Private Purpose Trust Funds are the G. Harmon Estate and the Scholarship Fund.

Custodial Fund is used to account for resources that are held by the governmental entity in a fiduciary capacity for the benefit of others. The focus of the criteria is whether a government controls the assets of the fiduciary activity and with whom the fiduciary relationship exists. Fiduciary funds use the accrual basis of accounting to recognize assets and liabilities and must present a statement of fiduciary net position and a statement of changes in fiduciary net position.

E. Other Accounting Policies- Assets, Liabilities and Net Position or Equity

1. Cash and Cash Equivalents

The District reports cash and cash equivalents in the District's statement of cash flows in all financial statements of financial position. The District considers cash and cash equivalents to be cash on hand, demand deposits, money market investments and certificates of deposit with original maturities of twelve months or less from acquisition date. All investments in pools are considered cash equivalents. Money market investments are short-term, highly liquid debt instruments including commercial paper, banker's acceptances, and U.S. Treasury and agency obligations and are recorded at amortized cost.

2. Investments

Investments can consist of certificates of deposit, U.S. Treasury instruments, U.S. Government agency obligations, commercial paper, and obligations of states and their political subdivisions. Investments with maturities at the time of acquisition of over 12 months are recorded at fair value. Fair value is determined by the amount by which a financial instrument could be exchanged in a current transaction between willing parties. The District accrues interest on temporary investments based on the terms and effective interest rates of the specific investments.

The District recognizes 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)

E. OTHER ACCOUNTING POLICIES- ASSETS, LIABILITIES AND NET POSITION OR EQUITY (CONTINUED)

3. Inventories and Prepaid Items

Supplies and materials are recorded as expenditures when requisitioned. Inventories of supplies on the balance sheet are recorded at cost, using the average cost method. Supplies and materials are used for almost all functions of activity.

Commodities are recognized as revenues in the period received when all the eligibility requirements are met. Commodity inventory items are recorded as expenditures when distributed to user locations. A portion of fund balance is considered non-spendable to reflect minimum inventory quantities considered necessary for the District's continuing operations.

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 using the consumption method of accounting.

4. Interfund Transactions and Receivables and Payables

Interfund receivables and payables arise from interfund transactions in the normal course of operations and are recorded in all affected funds in the period in which transactions are executed. All legally authorized transfers are appropriately treated as transfers and are included in the results of operations.

5. Capital Assets

Capital assets, which include land, buildings, furniture and equipment are reported in the government-wide financial statements. Assets are capitalized by the District if the cost of the item is more than \$5,000 and has a useful life of greater than one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

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

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

<u>Assets</u>	<u>Years</u>
Buildings and improvements	20-25
Furniture and equipment	5
Vehicles	5-15
Property under capital leases	5

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

E. OTHER ACCOUNTING POLICIES- ASSETS, LIABILITIES AND NET POSITION OR EQUITY (CONTINUED)

6. Fund Balance

In the fund financial statements, governmental funds report fund balances based on classifications that comprise a hierarchy that is based primarily on the extent to which the District is bound to honor constraints on the specific purposes for which the amounts in the respective governmental funds can be spent. The District reports the following classifications of fund balance:

Non-spendable – amounts that are not in spendable form or that are legally and contractually required to be maintained intact. The amounts reported in this category pertain to inventories or prepayments that the District does not expect to convert to cash.

Restricted – amounts that have external constraints imposed upon the use of the resources by bondholders, grantors, laws, or regulations of other governments or imposed by law through constitutional provisions or enabling legislation. The amounts reported in this category include funding from external sources such as state and federal grants, tax levies for the repayment of principal and interest on long-term debt, and unspent bond proceeds for capital projects.

Committed – amounts constrained to specific purposes imposed by formal action of the District's Board of Trustees. These amounts can only be used for the purpose intended, which requires formal Board action to establish (as noted in Board minutes), unless the Board modifies or removes the specific purpose use by taking the same formal Board action. The District has committed \$1,678,336 for campus activity funds.

Assigned – amounts that the District intends to use for a specific purpose. The Board delegates to the Superintendent or designee the responsibility to assign funds. There were no amounts reported in this category for the current year.

Unassigned – amounts not in the other classifications; applicable to the General Fund only.

The District policy is that the order of spending the fund balances shall be to reduce the funds in the following order: restricted, committed, assigned, and unassigned. When both restricted and unrestricted are available for use for the same purpose, the District considers restricted funds to have been spent first out of committed funds, then assigned funds, and finally unassigned funds.

7. Data Control Codes

These codes refer to the account code structure prescribed by the Texas Education Agency ("TEA") in the *Financial Accountability System Resource Guide*.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

E. OTHER ACCOUNTING POLICIES- ASSETS, DEFERRED OUTFLOWS/INFLOWS OF RESOURCES, LIABILITIES AND NET POSITION OR EQUITY (CONTINUED)

8. Use of Estimates

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

The amount of state foundation revenue a school district earns for a year can and does vary until the time when final values for each of the factors in the formula become available. Availability can be as late as midway into the next fiscal year. It is at least reasonably possible that the foundation revenue for fiscal 2018 will ultimately change from the amount calculated as of June 30, 2020 because of the factors that TEA uses in its calculation.

9. Deferred Outflows/Inflows of Resources

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

E. OTHER ACCOUNTING POLICIES- ASSETS, DEFERRED OUTFLOWS/INFLOWS OF RESOURCES, LIABILITIES AND NET POSITION OR EQUITY (CONTINUED)

9. Deferred Outflows/Inflows of Resources (continued)

- Deferred outflows of resources for Other Post-Employment Benefits (OPEB)— Reported in the government wide financial statement of net position, this deferred outflow results from OPEB contributions made after the measurement date of the net pension liability and the results of 1) differences between projected and actual earnings on OPEB related 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 related investments will be amortized over a closed five-year period. The remaining OPEB 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 pension plan.

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

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

E. OTHER ACCOUNTING POLICIES- ASSETS, DEFERRED OUTFLOWS/INFLOWS OF RESOURCES, LIABILITIES AND NET POSITION OR EQUITY (CONTINUED)

10. Pensions and Other Post-Employment Benefits

The fiduciary net position of the Teacher Retirement System of Texas (TRS) has been determined using the flow of economic resources measurement focus and full accrual basis of accounting. This includes for purposes of measuring the net pension liability, other post-employment benefits (OPEB), deferred outflows of resources and deferred inflows of resources related to pensions, deferred outflows of resources and deferred inflows of resources related to OPEB, pension expense, OPEB related expenses, 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.

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

NOTE 2 - RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

A. Explanation of Certain Differences Between the Governmental Fund Balance Sheet and the Government-Wide Statement of Net Position

Exhibit C-2 provides the reconciliation between the fund balance for total governmental funds on the governmental fund balance sheet and the Net Position for governmental activities as reported in the government-wide statement of Net Position. One element of that reconciliation explains that capital assets are not financial resources and are therefore not reported in governmental funds. In addition, long-term liabilities, including bonds payable, are not due and payable in the current period and are not reported as liabilities in the funds. Also, the property taxes receivable which is included as deferred inflows of resources in the fund financial statements are adjusted based on when the tax levy was made and adjusted for uncollectible amounts.

B. Explanation of Certain Differences Between the Governmental Fund Statement of Revenues, Expenditures, and Changes in Fund Balances and the Government-Wide Statement of Activities

Exhibit C-4 provides a reconciliation between the net changes in fund balance as shown on the governmental fund statement of revenues, expenditures, and changes in fund balances and the changes in net position of governmental activities as reported on the government-wide statement of activities. One element of that reconciliation explains that current year capital outlays and debt principal payments are expenditures in the fund financial statements, but should be shown as increases in capital assets and decreases in long-term debt in the government-wide statements. This adjustment affects both the net position balance and the change in net position. The debt payments on retirement of debt are recorded as expenditures for fund basis financial statements but are a reduction of debt in the government wide financial statements. The capital asset additions are expenditures in the fund basis financial statements but are capitalized in the government-wide financial statements. The fund-basis financial statements do not include depreciation expense. The depreciation expense is a deduction to reconcile to the Government-Wide Statement of Activities. New debt issues are treated as sources of revenue for fund-basis financial statements, but for the government-wide statements, those amounts are recorded as a liability. Property taxes are adjusted for the accrual basis and the deferred inflows of resources are adjusted based on prior year levies and current year uncollectible amounts.

NOTE 3 - DEPOSITS (CASH) AND INVESTMENTS

Deposits and investment transactions of the District are regulated by State statutes through provisions of Chapter 23, Subchapter E, Sections 23.71 through 23.8 (the School Depository Act) of the Texas Education Code and other Code sections referenced therein and through provisions of the Texas Revised Civil Statutes, Title 47, Articles 2529c, and 2548a regarding security for District funds in depository institutions.

In accordance with applicable statutes, the District has a depository contract with an area bank (depository) providing for interest to be earned on deposited funds and for banking charges the District incurs as a result of banking services received. All depository contracts have a term of two years, commencing with the start of every odd-numbered fiscal year. Depository contracts are awarded on the basis of competitive bids received from area banks and can be awarded to more than one bank if the bids received are relatively equal.

The District may place funds with the depository in interest and non-interest bearing accounts. Statutes and the depository contract require that all funds in the depository institution be fully secured by federal depository insurance or a combination of federal depository insurance and acceptable collateral securities and/or an acceptable surety bond. The collateral securities must be delivered to the District or placed with an independent trustee institution with safekeeping receipts delivered to the District. In accordance with State statutes pertaining to lawful collateralization of District deposits, safekeeping receipts are issued in the name of the depository with proper indication that the collateral securities are pledged by the depository to secure funds of the District.

Acceptable collateral securities include direct obligations of the United States of America (U.S.), bonds of any agency of the U.S. (except Farmers Home Administration Insured Notes), Bonds of the State of Texas or of any county, school district, city, or town of the State of Texas that have been rated A or better by Moody's Investors Service, Inc., as authorized by Chapter 2257 Collateral for Public Funds of the Government Code.

The District must approve all collateral securities prior to the security being pledged. The depository can change collateral securities pledged to secure District funds only upon obtaining the written approval of the District.

All demand and time deposits in the depository bank were entirely covered by federal depository insurance and by acceptable collateral securities held in the District's name by an agent of the

District at year-end in accordance with provisions of the depository contract. Demand and time deposits at various banks held on behalf of different student groups were entirely covered by federal depository insurance at year-end.

At June 30, 2020, the District's carrying amount of deposits was \$4,070,386 and the bank balance was \$4,953,617. The District's bank balance at June 30, 2020, was entirely covered by FDIC insurance and pledged collateral held by the District's bank in the District's name. The deposits were collateralized in accordance with Texas Law.

NOTE 3 - DEPOSITS (CASH) AND INVESTMENTS (CONTINUED)

Credit Risk

State law and the Mansfield ISD adopted Investment Policy restrict demand deposits, certificates of deposit (CD) and share certificates to those fully collateralized or FDIC insured from eligible depositories (banks and savings banks) doing business in Texas. Such CDs are limited to maturities under one (1) year and are further collateralized to 102% with pledged securities (and 110% if mortgage backed securities) with all collateral held by an independent custodian.

State law and the Mansfield ISD adopted Investment Policy limit repurchase agreements to banks and primary dealers, require an industry standard, written master repurchase agreement, require independent safekeeping of collateral, and require a 102% margin on collateral. Fully collateralized flex repurchase agreements are restricted by Policy to be used only with bond funds and are required to match the expected expenditure plan of the bond proceeds.

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.

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

1. Obligations of, or guaranteed by, governmental entities as permitted by Government Code 2256.009;
2. Certificates of deposit and share certificates as permitted by Government Code 2256.010;
3. Fully collateralized repurchase agreements permitted by Government Code 2256.011;
4. A securities lending program as permitted by Government Code 2256.0115;
5. Bankers' acceptances as permitted by Government Code 2256.012;
6. Commercial paper as permitted by Government Code 2256.013;
7. No-load money market mutual funds and no-load mutual funds as permitted by Government Code 2256.014;
8. A guaranteed investment contract as an investment vehicle for bond proceeds, provided it meets the criteria and eligibility requirements established by Government Code 2256.015;
9. Public funds investment pools as permitted by Government Code 2256.016;

MANSFIELD INDEPENDENT SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

EXHIBIT F-1

NOTE 3 - DEPOSITS (CASH) AND INVESTMENTS (CONTINUED)

Credit Risk (continued)

A summary of the District's cash and investments at June 30, 2020, is shown below:

Types of Investments	Amortized Cost	Weighted Average Maturity	Percentage of Investment Portfolio	Credit Quality Rating Standard & Poors	Funds WAM
Cash and Cash Equivalents					
Governmental Activities	\$ 1,216,848		0.47%		
Business-Type Activities	1,831,113		0.71%		
Fiduciary Activities	1,022,425		0.40%		
Total Cash and Cash Equivalents	<u>\$ 4,070,386</u>		<u>1.58%</u>		
Money Market Mutual Funds	\$ 2,259,443	0.39	0.88%	AAAm	45
Public Funds Investment Pools:					
LOGIC	\$ 106,693,193	21.10	41.36%	AAAm	51
TexSTAR	54,727,151	7.00	21.22%	AAAm	33
TexasCLASS	1,100,284	0.27	0.43%	AAAm	64
Governmental Activities	\$ 162,520,628		63.01%		
Fiduciary Funds (LOGIC)	73,075	0.01	0.03%	AAAm	51
	<u>\$ 162,593,703</u>		<u>63.04%</u>		
Government Agency Securities	\$ 31,948,283	5.47	12.39%		
Commercial Paper	54,436,351	11.66	21.10%		
Municipal Bonds	2,630,063	0.01	1.02%		
Total Investments	<u>\$ 253,867,843</u>		<u>98.42%</u>		
	<u><u>\$ 257,938,229</u></u>		<u><u>100.00%</u></u>		
Portfolio Weighted Average Maturity		45.91			

NOTE 3 - DEPOSITS (CASH) AND INVESTMENTS (CONTINUED)

Credit Risk (continued)

Local government investment pools, as defined by state law (2256.016) and approved by adopted Policy are authorized. By State law, all local government pools are rated AAA or equivalent by at least one Nationally Recognized Statistical Rating Organization.

Concentration of Credit Risk

Mansfield ISD's adopted Investment Policy requires diversification on all authorized investment types which are monitored on at least a monthly basis.

As of June 30, 2020,

- Funds in one investment pool, LOGIC, represented 41.36% of the total portfolio,
- Funds in one investment pool, TexSTAR, represented 21.22% of the total portfolio,
- Funds in one investment pool, Texas Class, represented 0.27% of the total portfolio,
- Funds in money market funds rated A or better represented .88 % of the total portfolio,
- Funds in U.S. Government Agency Securities, represented 12.39% of the total portfolio,
- Funds in Commercial Paper rated A1P1 represented 21.10% of the total portfolio,
- Funds in Municipal Bonds represented 1.02% of the total portfolio.

Interest Rate Risk

In order to limit interest and market rate risk from changes in interest rates, Mansfield ISD's adopted Investment Policy sets a maximum maturity of two years and a maximum weighted average maturity (WAM) of 180 days on any operating and debt service fund. A maximum weighted average maturity of 270 days is established, by Policy, for capital project funds. Maturities longer than one year are authorized provided legal limits are not exceeded.

As of June 30, 2020, the portfolio contained:

- No holdings that had a stated maturity beyond 699 days
- The dollar weighted average maturity of the total portfolio was 45.91 days.

NOTE 3 - DEPOSITS (CASH) AND INVESTMENTS (CONTINUED)

Credit Risk (continued)

Local Government Investment Pools

As of June 30, 2020, the District's investments included the Local Government Investment Cooperative ("LOGIC"), Texas CLASS and TexSTAR local government investment pools. LOGIC, Texas CLASS and TexSTAR investment pools' investments are not evidenced by securities that exist in physical or book entry form and, accordingly, do not have custodial risk. LOGIC, Texas CLASS and TexSTAR are organized under the authority of the Interlocal Cooperation Act, chapter 791, of the Texas Government Code, and the Public Funds Investment Act, chapter 2256, of the Texas Government Code.

LOGIC, TexasCLASS and TexSTAR were created in April 1994, 1996 and April 2002, respectively, through contracts among their participating governmental units, and are governed by a board of directors to provide for the joint investments of participant's public funds and funds under their control. LOGIC's policy seeks to invest pooled assets in a manner that will provide for safety of principal, liquidity in accordance with the operating requirements of the participants, and a competitive rate of return by utilizing economies of scale and professional investment expertise. TexasCLASS's policy seeks to invest pooled assets in order to preserve principal, maintain the liquidity of the funds, and to maximize yield. Public Trust Advisor's LLC is the program administrator and Wells Fargo Bank Texas, N.A. is the custodian. TexSTAR's policy seeks to invest pooled assets in a manner that will provide for preservation and safety of principal and competitive investment returns while meeting the daily liquidity needs of the participants by utilizing economies of scale and professional investment expertise. JPMorgan Chase Bank, N.A. provides custody, fund accounting, and transfer agency services to both LOGIC and TexSTAR.

LOGIC's investment objectives are to seek preservation of principal, liquidity, and current income through investment in a diversified portfolio of short-term marketable securities. The Portfolio will seek to maintain a stable net asset value of \$1.00 per Unit to preserve the principal of all Participants. The Portfolio's maximum final stated maturity is 397 days for fixed rate securities and 24 months for variable rate notes. The dollar-weighted average maturity of the Portfolio (calculated taking into account the period remaining until the date on which, in accordance with the terms of each security, the principal amount must unconditionally be paid, or in the case of a security called for redemption, the date on which the redemption payment must be made and may utilize the interest rate reset date for variable rate notes or floating rate securities) will not exceed 60 days (or less, if required to maintain a rating in the highest rating category by the nationally recognized rating agency currently rating the Portfolio). The dollar-weighted average final maturity of the Portfolio (calculated taking into account the period remaining until the date on which, in accordance with the terms of each security, the principal amount must unconditionally be paid, or in the case of a security called for redemption, the date on which the redemption payment must be made) will not exceed 90 days. So long as required by the Public Funds Investment Act, the Pool will disclose to Participants the calculations of dollar-weighted average maturity and dollar-weighted average final maturity of the Portfolio. LOGIC may invest in securities including: certain obligations of the United States or its agencies and instrumentalities; repurchase agreements; and SEC-registered money-market funds rated in the highest rating category by at least one nationally recognized statistical rating organization. It can also invest in commercial paper.

TexasCLASS's investment policy seeks to invest the pooled assets of its participants with four objectives in mind; to 1) invest only in legally permissible investments, 2) provide for safety of the participant's assets, 3) provide liquidity to its participants, and 4) maximize income while remaining legal, safe, and liquid. The intent of the Trust is to maintain a net asset value of \$1.00, however, due to the risk of market price fluctuation there is no guarantee that a net asset value of \$1.00 can be maintained.

NOTE 3 - DEPOSITS (CASH) AND INVESTMENTS (CONTINUED)

Credit Risk (continued)

TexSTAR's portfolio is a government-repurchase agreement (REPO) pool, utilizing primarily U.S. Treasury securities, U.S. agency securities - both fixed and floating - and REPO collateralized obligations, the principal and interest of which are unconditionally guaranteed or insured by the full faith and credit of the United States or its agencies or its instrumentalities. The weighted average maturity to reset of the pool's assets is limited to 60 days or less and the weighted average to final maturity of the pool's assets is limited to 120 days or less. The maximum stated maturity for any securities that are obligations of or guaranteed or insured by the United States, its agencies or instrumentalities in the TEXSTAR Cash Reserve Fund portfolio is limited to 397 days for fixed rate securities and 24 months for variable rate notes. The TEXSTAR Cash Reserve Fund seeks to maintain a net asset value of \$1.00 per unit (rounded to the nearest whole cent) and is designed to be used by Participants for investment of funds that require daily liquidity availability.

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

Custodial Credit Risk

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

As of June 30, 2020:

- The portfolio contained no certificates of deposit,
- The portfolio contained no flex repurchase agreements,
- All bank demand deposits were fully insured and collateralized. All pledged bank collateral for demand deposits was held by an independent institution outside the bank's holding company.

MANSFIELD INDEPENDENT SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

EXHIBIT F-1

NOTE 4 - 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 property to secure the payment of all taxes, penalties, and interest ultimately imposed. The assessed value of the roll on January 1, 2019, upon which the levy for the 2020 fiscal year was based, was \$15,410,617,919.

The tax rates assessed for the twelve months ended June 30, 2020 to finance general fund operations and the payment of principal and interest on general obligation long-term debt were \$0.97 and \$.4900 per \$100 of valuation, respectively, for a total of \$1.4600 per \$100 of valuation. Current tax collections for the year ended June 30, 2020 were 98.5% of the tax levy.

Delinquent taxes are prorated between maintenance and debt service based on rates adopted for the year of the levy. Allowances for uncollectible taxes within the General and Debt Service Funds are based upon 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.

NOTE 5 - INTERFUND RECEIVABLES AND PAYABLES

Interfund balances at June 30, 2020, consisted of the following individual fund receivables and payables:

	<u>Due from Other Funds</u>	<u>Due to Other Funds</u>
Governmental Funds		
General Fund	\$ 5,683,031	\$ 2,826,143
Debt Service Fund	1,550,874	
Capital Projects Fund		177,455
Non-major Governmental Funds	393,041	4,739,427
Proprietary Funds		
Enterprise Funds	177,455	61,376
Total	<u>\$ 7,804,401</u>	<u>\$ 7,804,401</u>

Interfund balances result from the time lag between the dates reimbursable expenditures occur and payments between funds are made. Payroll costs are reimbursed after month end, resulting in balances between funds.

NOTE 6 - INTERFUND TRANSFERS

Transferred From:	<u>Child Nutrition</u>	<u>Construction</u>	<u>Total Transfers Out</u>
General Fund	\$ 1,300,300	\$ 3,949,650	\$ 5,249,950
Enterprise Fund		400,000	400,000
Total Transfers In:	<u>\$ 1,300,300</u>	<u>\$ 4,349,650</u>	<u>\$ 5,649,950</u>

\$1,300,300 was transferred from the General Operating Fund to the Child Nutrition Fund to cover operating deficits related to the COVID-19 pandemic and related shutdown of the school district. \$3,949,650 and \$400,000 was transferred from the General Operating Fund and Afterschool Care Program respectively to the Construction Fund for the purchase of a building for additional office space.

MANSFIELD INDEPENDENT SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

EXHIBIT F-1

NOTE 7 - CAPITAL ASSETS

The District records assets based on historical costs and calculates depreciation on capital assets in accordance with GASB Statement 34. The District's capitalization policy is to capitalize assets costing over \$5,000 and with a life expectancy of 1 year or more. Depreciation expense is allocated to functional categories based upon expenditures in the general fund.

Capital asset activity for the governmental activities of the District for the twelve months ended June 30, 2020, are as follows:

	Balance July 1, 2019	Additions	(Retirements) and Transfers	Balance June 30, 2020
Governmental Activities:				
Capital assets, not being depreciated:				
Land	\$ 56,191,085	\$	\$	\$ 56,191,085
Construction in progress	101,672,685	131,340,485	(20,594,446)	212,418,724
Total Capital assets, not being depreciated	157,863,770	131,340,485	(20,594,446)	268,609,809
Capital assets, being depreciated:				
Buildings and improvements	1,043,936,604		20,594,446	1,064,531,050
Furniture and equipment	17,915,145	1,055,417	(96,757)	18,873,805
Vehicles	31,833,412	1,135,651	(1,089,892)	31,879,171
Total Capital assets, being depreciated	1,093,685,161	2,191,068	19,407,797	1,115,284,026
Less accumulated depreciation for:				
Buildings and improvements	(462,807,340)	(38,290,901)	16,706	(501,081,535)
Furniture and Equipment	(15,238,269)	(2,787,024)	119,301	(17,905,992)
Vehicles	(19,585,905)	(1,906,207)	1,344,730	(20,147,382)
Total Accumulated depreciation	(497,631,514)	(42,984,132)	1,480,737	(539,134,909)
Total capital assets being depreciated, net	596,053,647	(40,793,064)	20,888,534	576,149,117
Governmental Capital Assets	\$ 753,917,417	\$ 90,547,421	\$ 294,088	\$ 844,758,926

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

Function	Depreciation Expense
Governmental Activities:	
Instruction	\$ 28,412,109
Instructional resources and media services	1,997,155
Instructional leadership	43,042
School leadership	2,251,103
Guidance, counseling and evaluation services	421,813
Health services	236,732
Student transportation	2,220,974
Food Services	3,843,662
Extracurricular activities	2,272,624
General administration	243,300
Facilities maintenance and operations	503,592
Security and monitoring services	107,605
Data processing services	430,421
Total Governmental Activities	\$ 42,984,132

NOTE 8 - LONG-TERM DEBT AND DEBT SERVICE REQUIREMENTS

Bonds are secured by ad valorem taxes levied against all taxable property and are serviced by the Debt Service Fund with an apportionment of the ad valorem tax levy. Interest rates on the bonds range from 1.00% to 5.50%. The principal amount of bond indebtedness cannot exceed 10% of the assessed valuation of taxable property in the District according to the last completed and approved ad valorem tax rolls of the District. At June 30, 2020, \$58,248,365 was available in the Debt Service Fund to service these bonds.

The District issued \$53,820,000 of Unlimited Tax Refunding Bonds, Series 2019B dated November 5, 2019 and delivered December 5, 2019. Proceeds from the sales of the bonds were used to refund the District's Unlimited Tax School Building Bonds, Series 2009 and Series 2010 for debt service savings and to pay the costs associated with the sale and issuance of the bonds. As a result, the refunded portions of the bonds are considered defeased and the liability has been removed from the general long-term debt of the District. The reacquisition price was less than the net carrying amount of the old debt resulting in a loss on the refundings of \$2,141,922. These amounts are being netted against the new debt and amortized using the straight-line method over the remaining life of the refunded debt. These refundings were undertaken to reduce total debt service payments over the next eight years by \$6,535,300 and resulted in economic gains/present value of \$6,012,155. The premiums of \$6,013,519 are being amortized over the life of the bonds using the straight-line method.

As of June 30, 2020, the District had sold all of the \$275 million authorized general obligation bonds that were authorized in 2017.

The following is a summary of changes in long-term obligations of the District for the year ended June 30, 2020:

	Balance			Balance	
	July 1, 2019	Additions	Retirements/ Refundings	June 30, 2020	Due Within One Year
Governmental Activities					
Bonds and notes payable:					
General obligation bonds	\$ 773,725,000	\$ 209,640,000	\$ (87,575,000)	\$ 895,790,000	\$ 30,330,000
Premium on bond issuance	69,879,804	26,532,248	(10,109,178)	86,302,873	
Capital lease payable	658,638		(326,184)	332,454	332,454
Total Bonds and Notes Payable	\$ 844,263,442	\$ 236,172,248	\$ (98,010,362)	\$ 982,425,327	\$ 30,662,454

NOTE 8 - LONG-TERM DEBT AND DEBT SERVICE REQUIREMENTS (CONTINUED)

Annual requirements to amortize all bonded debt outstanding as of June 30, 2020 follow:

Year Ending June 30,	Principal	Interest	Totals
2021	\$ 30,330,000	\$ 39,390,449	\$ 69,720,449
2022	32,250,000	39,101,461	71,351,461
2023	32,395,000	38,641,024	71,036,024
2024	35,180,000	37,101,869	72,281,869
2025	37,355,000	35,475,344	72,830,344
2026 - 2030	210,925,000	149,716,719	360,641,719
2031 - 2035	146,915,000	106,723,119	253,638,119
2036 - 2040	117,280,000	77,751,950	195,031,950
2041 - 2045	169,220,000	41,576,075	210,796,075
2046 - 2049	83,940,000	8,190,600	92,130,600
	<u>\$ 895,790,000</u>	<u>\$ 573,668,609</u>	<u>\$ 1,469,458,609</u>

MANSFIELD INDEPENDENT SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

EXHIBIT F-1

NOTE 8 - LONG-TERM DEBT AND DEBT SERVICE REQUIREMENTS (CONTINUED)
BONDS PAYABLE

Bonds payable at June 30, 2020, are composed of the following individual issues:

Description	Origination Date	Maturity Range	Amount Original Issue	Interest Rate	Maturity Date
<u>Unlimited Tax School Building & Refunding Bonds, Series 2002</u>	9/3/2002	2002-2027	79,789,984	3.25%-5.5%	2/15/2027
<u>Unlimited Tax Refunding Bonds, Series 2009</u>	11/20/2009	2009-2023	44,600,000	3.0-5.0%	2/15/2023
<u>Unlimited Tax Refunding Bonds, Series 2010</u>	7/15/2010	2010-2027	85,465,000	4.0-5.0%	2/15/2027
<u>Unlimited Tax Refunding Bonds, Series 2011</u>	4/15/2011	2011-2026	9,500,000	2.0-4.0%	2/15/2026
<u>Unlimited Tax School Building Bonds, Series 2012</u>	2/15/2012	2012-2035	50,000,000	Variable	8/1/2042
<u>Unlimited Tax Refunding Bonds, Series 2012A</u>	7/1/2012	2012-2029	41,275,000	3.0-5.0%	2/15/2029
<u>Unlimited Tax Refunding Bonds, Series 2012B</u>	11/1/2012	2012-2028	30,460,000	3.0-5.0%	2/15/2028
<u>Unlimited Tax Refunding Bonds, Series 2013A</u>	5/1/2013	2013-2030	63,255,000	2.0-5.0%	2/15/2030
<u>Unlimited Tax Refunding Bonds, Series 2013B</u>	5/1/2013	2013-2031	86,170,000	2.0-5.0%	2/15/2031
<u>Unlimited Tax Refunding Bonds, Series 2013C</u>	5/1/2013	2013-2025	21,855,000	4.00%	2/15/2025
<u>Unlimited Tax Building Bonds, Series 2013</u>	11/1/2013	2013-2043	49,355,000	4.25-4.5%	2/15/2043
<u>Unlimited Tax School Building Bonds, Series 2014</u>	12/1/2014	2014-2044	47,145,000	3.375%-5.00%	2/15/2044
<u>Unlimited Tax Refunding Bonds, Series 2014</u>	12/1/2014	2014-2032	59,445,000	4.00%-5.00%	2/15/2032
<u>Unlimited Tax Refunding Bonds, Series 2015</u>	4/1/2015	2015-2033	78,355,000	2.00%-5.00%	2/15/2033
<u>Unlimited Tax School Building Bonds, Series 2015</u>	8/1/2015	2015-2045	43,290,000	5.00%	2/15/2045
<u>Unlimited Tax Refunding Bonds, Series 2015A</u>	10/1/2015	2015-2035	45,275,000	2.00%-4.00%	2/15/2035
<u>Unlimited Tax Refunding Bonds, Series 2016</u>	11/29/2016	2017-2026	32,760,000	1.00%-5.00%	2/15/2026
<u>Unlimited Tax School Building Bonds, Series 2017</u>	8/15/2017	2018-2028	43,985,000	2.00%-5.00%	2/15/2028
<u>Unlimited Tax Refunding Bonds Series 2017</u>	12/1/2017	2018-2047	26,445,000	3.00%-5.00%	2/15/2047
<u>Unlimited Tax School Building Bonds, Series 2019</u>	2/21/2019	2019-2048	47,295,000	2.00%-5.00%	2/15/2048
<u>Unlimited Tax School Building Bonds, Series 2019A</u>	9/1/2019	2020-2049	155,820,000	2.00%-5.00%	2/15/2049
<u>Unlimited Tax Refunding Bonds, Series 2019B</u>	11/5/2019	2020-2027	53,820,000	5.00%	2/15/2027
			1,195,359,984		

The outstanding \$48,365,000 of Remarketed Series 2012 Bonds currently bear interest at an initial fixed rate of 2.5% from the date of the remarketing, which occurred on August 1, 2018 through July 31, 2019 (the "Initial Rate Period"). Thereafter, the Bonds will convert to and bear interest at a Term Rate determined per annum by the Remarketing Agent for a Term Rate Period of one year in duration, unless a different Rate Period is specified by the District; provided, however, that the interest rate mode applicable to the Bonds may be (a) changed from time to time to a Weekly Rate, Monthly Rate, Quarterly Rate, Semiannual Rate, or Term Rate (each, a "Variable Rate"), (b) changed to a Flexible Rate (term of up to 270 days), or (c) converted to a Fixed Rate until stated maturity.

MANSFIELD INDEPENDENT SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

EXHIBIT F-1

NOTE 8 - LONG-TERM DEBT AND DEBT SERVICE REQUIREMENTS (CONTINUED)

Bonds Payable (continued)

Description - Authorization (Dated)	Amount Outstanding July 1, 2019	Issued	Retired	Refunded	Accumulated Interest Accretion	Amount Outstanding June 30, 2020	Due Within One Year
Unlimited Tax School Building & Refunding Bonds, Series 2002	450,000		(45,000)		-	405,000	50,000
Unlimited Tax Refunding Bonds, Series 2009	17,200,000		(5,450,000)	(11,750,000)		-	-
Unlimited Tax Refunding Bonds, Series 2010	57,305,000		(10,890,000)	(46,415,000)		-	-
Unlimited Tax Refunding Bonds, Series 2011	6,405,000		(810,000)			5,595,000	840,000
Unlimited Tax School Building Bonds, Series 2012	48,365,000		-		-	48,365,000	-
Unlimited Tax Refunding Bonds, Series 2012A	40,690,000		-		-	40,690,000	-
Unlimited Tax Refunding Bonds, Series 2012B	11,785,000		-		-	11,785,000	825,000
Unlimited Tax Refunding Bonds, Series 2013A	53,535,000		(2,430,000)		-	51,105,000	2,650,000
Unlimited Tax Refunding Bonds, Series 2013B	76,960,000		(2,500,000)		-	74,460,000	3,245,000
Unlimited Tax Refunding Bonds, Series 2013C	8,530,000		(945,000)		-	7,585,000	1,400,000
Unlimited Tax Building Bonds, Series 2013	49,355,000		-		-	49,355,000	-
Unlimited Tax School Building Bonds, Series 2014	47,145,000		-		-	47,145,000	-
Unlimited Tax Refunding Bonds, Series 2014	55,850,000		(1,215,000)		-	54,635,000	1,370,000
Unlimited Tax Refunding Bonds, Series 2015	74,325,000		(1,240,000)		-	73,085,000	1,285,000
Unlimited Tax School Building Bonds, Series 2015	43,290,000		-		-	43,290,000	-
Unlimited Tax Refunding Bonds, Series 2015A	44,580,000		-		-	44,580,000	-
Unlimited Tax Refunding Bonds, Series 2016	25,430,000		(415,000)		-	25,015,000	425,000
Unlimited Tax School Building Bonds, Series 2017	39,285,000		-		-	39,285,000	-
Unlimited Tax Refunding Bonds Series 2017	25,945,000		-		-	25,945,000	-
Unlimited Tax School Building Bonds, Series 2019	47,295,000		(1,000,000)		-	46,295,000	-
Unlimited Tax School Building Bonds, Series 2019A	-	155,820,000	(1,470,000)		-	154,350,000	1,920,000
Unlimited Tax Refunding Bonds, Series 2019B	-	53,820,000	(1,000,000)		-	52,820,000	16,320,000
	<u>773,725,000</u>	<u>209,640,000</u>	<u>(29,410,000)</u>	<u>(58,165,000)</u>		<u>895,790,000</u>	<u>30,330,000</u>

NOTE 9 – LEASE OBLIGATIONS

A. Commitments under Operating Leases

The District's had no future minimum rental payments required under operating leases that have initial or remaining non-cancelable lease terms in excess of one year as of June 30, 2020.

Rental expense for the year ended June 30, 2020 was \$882,598.

B. Commitments under Capital Leases

The District has executed an agreement under capital lease to provide funds for the purchase of cardiac defibrillators, dated March 9, 2018 with a borrowing of \$179,670. The principal balance due on the contract as of June 30, 2020 was \$44,917. A capital lease agreement was signed to provide funds for the purchase of an athletic scoreboard, dated March 29, 2016, with a borrowing of \$642,440. The principal balance due on the contract as of June 30, 2020 was \$157,503. A capital lease agreement was signed to provide funds for technology upgrade at the Center for Performing Arts, dated March 28, 2018, with a borrowing of \$456,000. The principal balance due on the contract as of June 30, 2020 was \$138,187. The future minimum lease obligations and the net present value of these minimum lease payments as of June 30, 2020, were as follows:

Fiscal Year	Amount
2020	\$ 340,606
Total minimum lease payments	\$ 340,606
Less: amount representing interest	\$ 8,152
Present Value of minimum lease payments	\$ 332,454

NOTE 10 - UNEARNED REVENUE/DEFERRED INFLOWS OF RESOURCES

Unavailable Revenue

Unavailable revenue at year end represents assets that are not available for use by the District to liquidate current year liabilities.

Unearned Revenue

Governmental funds do not recognize revenue in connection with resources that have been received, but not yet earned. A summary of unearned revenue/deferred inflows by fund follows:

	General Fund	Debt Service Fund	Nonmajor Governmental Funds	Total
Unearned Revenue				
Miscellaneous Fees	\$ 6,000			\$ 6,000
Prepaid Lunch Cards			711,979	711,979
Deferred Inflows				
Property Taxes	4,235,447	2,079,209		6,314,656
Total	<u>\$ 4,241,447</u>	<u>\$2,079,209</u>	<u>\$ 711,979</u>	<u>\$ 7,032,635</u>

Property tax revenues are earned but are not available as of year-end; therefore, they are recognized as revenues in the government-wide financial statements and deferred in the fund level financial statements.

NOTE 11 - COMMITTED FUND BALANCES

Committed fund balances as of June 30, 2020, is composed of the following:

	Total
Campus Activity Accounts	\$ 1,678,336
Total	<u>\$ 1,678,336</u>

NOTE 12 - EMPLOYEE RETIREMENT SYSTEMS AND PENSION PLANS

A. Plan Description

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

NOTE 12 - EMPLOYEE RETIREMENT SYSTEMS AND PENSION PLANS (CONTINUED)

B. 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.

C. Benefits Provided

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

In May 2019, the 86th Texas legislature approved the TRS Pension Reform Bill (SB12) that provides for gradual contribution increases from the state, participating employers and active employees to make the pension fund actuarially sound. These increases immediately made the pension fund actuarially sound and the legislature approved funding for a 13th check. All eligible members retired as of December 31, 2018 received an extra annuity check in September 2019 in either the matching amount of their monthly annuity payment or \$2,000, whichever was less.

D. Contributions

Contribution requirements are established or amended pursuant to Article 16, Section 67 of the Texas Constitution, which requires the legislature to establish a member contribution rate of not less than 6 percent of the member's annual compensation and a state contribution rate of not less than 6 percent and not more than 10 percent 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's 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. The 85th Texas Legislature, General Appropriations Act (GAA) established the employer contribution rates for Plan years 2018 and 2019 and the 86th Texas Legislature, GAA established the employer contribution rates for Plan years 2020 and 2021.

	Contribution Rates	
	2020	2019
Member (Employee)	7.7%	7.7%
Non-employer contributing agency (State)	7.5%	6.8%
District	7.5%	6.8%

D. Contributions (continued)

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).

	Measurement Year (2019)	Fiscal Year (2020)
	Contributions Required and Made	TRS Contributions
Member (Employee)	\$ 17,366,720	\$ 18,147,868
Non-employer contributing agency (State)	10,742,528	12,943,391
District	6,892,216	7,290,935

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

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

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

- 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.

NOTE 12 - EMPLOYEE RETIREMENT SYSTEMS AND PENSION PLANS (CONTINUED)

E. Actuarial Assumptions

The actuarial valuation was performed as of August 31, 2018. Update procedures were used to roll forward the total pension liability to August 31, 2019. The actuarial assumptions used in the determination of the total pension liability are the same assumptions used in the actuarial valuation as of August 31, 2018. The actuarial methods and assumption were primarily based on a study of actual experience for the three year ending August 31, 2018 and were adopted in July 2018.

The following table discloses the assumptions that were applied to this measurement period.

Valuation Date	August 31, 2018 rolled forward to August 31, 2019
Actuarial Cost Method	Individual Entry Age Normal
Asset Valuation Method	Market Value
Single Discount Rate	7.25%
Long-term expected Investment Rate of Return	7.25%
Municipal Bond Rate	2.63% *
Last year ending August 31 in projection period (100 years)	2116
Inflation	2.30%
Salary Increases	3.05% to 9.05% including inflation
Ad hoc post-employment benefit changes	None

**The 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 are reported in Fidelity Index's "20-Year Municipal GO AA index".*

NOTE 12 - EMPLOYEE RETIREMENT SYSTEMS AND PENSION PLANS (CONTINUED)

F. Discount Rate

A single discount rate of 7.25 percent was used to measure the total pension liability. The single discount rate was based on the expected rate of return on pension plan investments of 7.25 percent. The projection of 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 will be made at the rate set by the legislature during the 2019 legislative session. It is assumed that future employer and state contribution will be 8.50 percent of payroll in the fiscal year 2020 gradually increasing to 9.55 percent of payroll over the next several years. This includes all employer and state contribution for all active and rehired retirees. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefits payment of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

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

Asset Class	FY 2019 Target Allocation* %	New Target Allocation** %	Long-Term Expected Geometric Real Rate of Return***
Global Equity			
USA	18.00%	18.00%	6.40%
Non-U.S. Developed	13.00%	13.00%	6.30%
Emerging Markets	9.00%	9.00%	7.30%
Directional Hedge Funds	4.00%	0.00%	0.00%
Private Equity	13.00%	14.00%	8.40%
Stable Value			
U.S. Treasuries****	11.00%	16.00%	3.10%
Stable Value Hedge Funds	4.00%	5.00%	4.50%
Real Return			
Global Inflation Linked Bonds****	3.00%	0.00%	0.00%
Real Assets	14.00%	15.00%	8.50%
Energy and Natural Resources	5.00%	6.00%	7.30%
Risk Parity			
Risk Parity	5.00%	8.00%	5.8%/6.5% *****
Asset Allocation Leverage			
Cash	1.00%	2.00%	2.50%
Asset Allocation Leverage	0.00%	-6.00%	2.70%
Total	100.00%		

* FY 2019 Target Allocation based on the Strategic Asset Allocation dated 10/1/2018.

** New target allocation based on the Strategic Asset Allocation dated 10/1/2019.

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

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

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

NOTE 12 - EMPLOYEE RETIREMENT SYSTEMS AND PENSION PLANS (CONTINUED)

G. Discount Rate Sensitivity Analysis

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

	1% Decrease 6.25%	Current Discount Rate 7.25%	1% Increase 8.25%
District's proportional share of the net pension liability	\$157,346,525	\$102,362,821	\$57,815,407

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

At June 30, 2020, the District reported a liability of \$102,362,821 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	0.1969%
District's proportionate share of the net pension liability	\$ 102,362,821
State's proportionate share of the net pension liability associated with the District	159,552,728
Total	<u>\$ 261,915,549</u>

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

At August 31, 2019 the employer's proportion of the collective net pension liability was 0.1969% which was an increase from its proportion measured as of August 31, 2018 of 0.1934%.

I. Changes of Assumptions Since the Prior Measurement Date

- The single discount as of August 31, 2018 was a single blended rate 6.907 percent and that has changed to the long-term rate of return of 7.25 percent as of August 31, 2019.
- With the enactment of SB 3 by the 2019 Texas legislature, an assumption has been made about how this would impact future salaries. It is assumed that eligible active members will each receive \$2,700 increase in fiscal year 2020. This is in addition to the salary increase expected based on the actuarial assumptions.

NOTE 12 - EMPLOYEE RETIREMENT SYSTEMS AND PENSION PLANS (CONTINUED)

J. Pension Expense

For the fiscal year ended June 30, 2020, the District recognized pension expense of \$45,033,638 as well as revenue of \$25,063,486 representing pension expense incurred by the State on behalf of the District.

K. Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At June 30, 2020, the District reported its proportionate share of the TRS's deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual actuarial experience	\$ 430,016	\$ (3,554,200)
Changes in actuarial assumptions	31,757,974	(13,123,897)
Differences between projected and actual investment earnings	1,027,841	-
Changes in proportion and differences between District contributions and proportionate share of contributions	5,530,198	(962,767)
Contributions paid to TRS subsequent to the measurement date	6,161,447	
Total	<u>\$ 44,907,476</u>	<u>\$ (17,640,864)</u>

The \$6,161,447 reported as 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 year ending June 30, 2021. The net amounts of the employer's balances of deferred outflows and inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30,	Amount
2021	\$ 4,879,775
2022	3,788,407
2023	5,788,710
2024	5,465,475
2025	2,049,252
Thereafter	(866,455)
	<u>\$ 21,105,164</u>

NOTE 13 - DEFINED OTHER POST-EMPLOYMENT BENEFIT PLAN

A. 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. 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.

B. 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 by writing to TRS at 1000 Red River Street, Austin, TX, 78701-2698; on the Internet at <http://www.trs.state.tx.us/about/documents/cafr.pdf#CAFR>; or by calling (512) 542-6592.

C. Benefits Provided

TRS-Care provides a basic health insurance coverage at no cost to all retirees from public schools, charter schools, regional service centers, and other educational districts who are members of the TRS pension system. Eligible non-Medicare retirees and their dependents may pay premiums to participate in the high-deductible health plans. Eligible Medicare retirees and their dependents may pay premiums to participate in the Medicare Advantage health plans. To qualify for TRS-Care coverage, a retiree must have at least 10 years of service credit in the TRS pension system. For more information on TRS-Care eligibility and detailed information on TRS-Care, please refer to the Benefits section.

The General Appropriations Act passed by the 86th Legislature included funding to maintain TRS Care premiums at their current level through 2021. The 86th legislature also passed SB 1682 which requires TRS to establish a contingency reserve in the TRS-Care fund equal to 60 days of expenditures.

D. Contributions

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

Texas Insurance Code, section 1575.202 establishes the state's contribution rate which is 1.25% of the employee's salary. Section 1575.203 establishes the active employee's rate which is .65% of pay. Section 1575.204 establishes an employer contribution rate of not less than 0.25 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, which is .75 percent of each active employee's pay for fiscal year 2019. The following table shows contributions to the TRS-Care plan by type of contributor.

NOTE 13 - DEFINED OTHER POST-EMPLOYMENT BENEFIT PLAN (CONTINUED)

	Contribution Rates	
	Plan Fiscal Year	
	2019	2018
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%

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

A supplemental appropriation was received in 2019 for \$73.6 million, which was re-appropriated from amounts received by the pension and TRS-Care funds in excess of the state's actual obligation and then transferred to TRS-Care.

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

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

Contributors to the plan include members, employers and the State of Texas as the only non-employer contributing entity. The State contributes to the plan in accordance with state statutes and the General Appropriations Act (GAA). Contributions and pension expense for all contributors were as follows:

	Measurement Year (2019)		Fiscal Year (2020)
	Contributions Required and Made	OPEB Expense	TRS Contributions
Member (Employee)	\$ 1,466,022	\$ -	\$ 1,531,964
Non-employer contributing agency (State)	2,416,445	4,243,972	4,435,701
District	1,818,633	4,285,449	1,902,289

NOTE 13 - DEFINED OTHER POST-EMPLOYMENT BENEFIT PLAN (CONTINUED)

E. Actuarial Methods and Assumptions

The actuarial valuation was performed as of August 31, 2018. Update procedures were used to roll forward the total OPEB liability to August 31, 2019.

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. The demographic assumptions were developed in the experience study performed for TRS for the period ending August 31, 2017.

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

- Rates of Mortality
- Rates of Retirement
- Rates of Termination
- Rates of Disability
- General Inflation
- Wage Inflation
- Salary Increases

Additional Actuarial Methods and Assumptions:

Valuation Date	August 31, 2018, rolled forward to August 31, 2019
Actuarial Cost Method	Individual Entry Age Normal
Inflation	2.30%
Single Discount Rate*	2.63% as of August 31, 2019
Election Rates	Normal Retirement: 65% participation prior to age 65 and 50% after age 65. 25% of pre-65 retirees are assumed to discontinue coverage at age 65
Expenses	Third-party administrative expenses related to the delivery of health care benefits are included; the age-adjusted claims costs
Salary Increases**	3.05% to 9.05% including inflation
Healthcare Trend Rate***	4.50% to 10.25%
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, 2019.

** Includes Inflation at 2.30%

*** Initial medical trend rates were 7.50% for non-Medicare retirees; 10.25% for Medicare retirees and 110.25% for prescription drug trend rate. The initial trend rates decrease to an ultimate trend rate of 4.50% over a period 13 years.

NOTE 13 - DEFINED OTHER POST-EMPLOYMENT BENEFIT PLAN (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 2.30 percent.
- Premium data submitted was not adjusted for permissible exclusions to the Cadillac Tax.
- There were no special adjustments to the dollar limit other than those permissible for non-Medicare retirees over 55.

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

F. Discount Rate

A single discount rate of 2.63% was used to measure the total OPEB liability. There was a decrease of 1.06 percent in the discount rate since 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.

G. Sensitivity of the Net OPEB Liability

Discount Rate – The following presents the District’s proportional share of the net OPEB liability of the plan using the discount rate for 20-year, tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher, as well as what the net OPEB liability would be if it were calculated using a discount rate that is one- percentage point lower or one-percentage point higher than the AA/Aa rate.

	1% Decrease in Discount Rate 1.63%	Current Single Discount Rate 2.63%	1% Increase in Discount Rate 3.63%
District's proportional share of the net OPEB liability	\$146,307,150	\$121,183,321	\$101,528,923

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:

	1% Decrease	Current Healthcare Cost Trend Rate	1% Increase
District's proportional share of the net OPEB liability	\$98,857,101	\$121,183,321	\$151,090,200

NOTE 13 - DEFINED OTHER POST-EMPLOYMENT BENEFIT PLAN (CONTINUED)

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

At June 30, 2020, the District reported a liability of \$121,183,321 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 proportion of the Net OPEB Liability	0.2562%
District's proportionate share of the net OPEB liability	\$ 121,183,321
State's proportionate share of the net OPEB liability associated with the District	161,025,525
Total	<u>\$ 282,208,846</u>

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

At August 31, 2019 the employer's proportion of the collective Net OPEB Liability was 0.2562% compared to 0.2573% as of August 31, 2018.

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 discount rate changed from 3.69 percent as of August 31, 2018 to 2.63 percent, as of August 31, 2019. This change increased the Total OPEB Liability (TOL).
- The participation rate for pre-65 retirees was lowered from 70 percent to 65 percent. The participation rate for post-65 retirees was lowered from 75 percent to 50 percent. 25 percent of pre-65 retirees are assumed to discontinue their coverage at age 65. These was no lapse assumption in the prior valuation, these changes decreased TOL.
- The trend rates were reset to better reflect the plan's anticipated experience. This change increased TOL.
- The percentage of retirees who are assumed to have two-person coverage was lowered from 20 percent to 15 percent. In addition, the participation assumption for the surviving spouses of employees that die while actively employed was lowered from 20 percent to 10 percent. These changes decreased the TOL.

NOTE 13 - DEFINED OTHER POST-EMPLOYMENT BENEFIT PLAN (CONTINUED)

OPEB Expense

For the fiscal year ended June 30, 2020, the District recognized OPEB expense of \$8,529,421 as well as revenue of \$4,243,972 representing OPEB expense incurred by the State on behalf of the District.

Deferred Outflows and Deferred Inflows of Resources Related to OPEB

At June 30, 2020, the District reported its proportionate share of the TRS's deferred outflows of resources and deferred inflows of resources related to other post-employment benefits from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
	<hr/>	<hr/>
Differences between expected and actual actuarial experience	\$ 5,945,072	\$ (19,830,365)
Changes in actuarial assumptions	6,730,788	(32,595,339)
Differences between projected and actual investment earnings	13,073	-
Changes in proportion and differences between District contributions and the proportionate share of contributions	7,520,572	(576,471)
Contributions paid to TRS subsequent to the measurement date	<hr/> 1,598,921	<hr/>
Total	<hr/> <u>\$ 21,808,426</u>	<hr/> <u>\$ (53,002,175)</u>

The \$1,598,921 reported as deferred outflows of resources related to OPEB resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the year ending June 30, 2021. The net amounts of the employer's balances of deferred outflows and inflows of resources related to OPEB activity will be recognized in OPEB expense as follows:

Year ended June 30,	OPEB Expense Amount
	<hr/>
2021	\$ (5,689,673)
2022	(5,689,673)
2023	(5,693,904)
2024	(5,696,325)
2025	(5,695,662)
2026	(4,327,433)
	<hr/> <u>\$ (32,792,670)</u>

NOTE 13 - DEFINED OTHER POST-EMPLOYMENT BENEFIT PLAN (CONTINUED)

I. Medicare Part D

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. For the years ended June 30, 2020, 2019, and 2018, the subsidy payments received by TRS-Care on behalf of the District are as follows:

<u>Fiscal Year</u>	<u>Medicare Part D</u>
2020	\$ 1,021,695
2019	706,113
2018	853,594

NOTE 14 - RISK MANAGEMENT

During the year ended June 30, 2020, employees of the District were covered by a health insurance plan (“the Plan”). The District paid premiums of \$250 per month per employee who worked at least 20 hours per week to the Plan; and employees, at their option, authorized payroll withholdings to pay contributions or premiums for dependents. All premiums were paid to a licensed insurer. The Plan was authorized by Article 3.51-2, Texas Insurance Code and was documented by contractual agreement. As of September 1, 1998, the District has fully insured all workers’ compensation claims. The current contract covers the period from July 1, 2018 through June 30, 2020. Premium payments are expensed as paid.

The District is exposed to various risks of loss related to torts, thief of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters. During fiscal year 2020, the District purchased commercial insurance to cover general liabilities. There were no significant reductions in coverage in the past fiscal year, and there were no settlements exceeding insurance coverage for each of the past three fiscal years.

NOTE 15 – SUBSEQUENT EVENTS

Bond Refunding

The District issued \$399,484,828.50 of Unlimited Tax Refunding Bonds, Series 2020 dated October 7, 2020 and delivered on October 29, 2020, to advance refund \$40,690,000 of outstanding Unlimited Tax Refunding Bonds, Series 2012A, dated July 1, 2012; \$39,535,000 of outstanding Unlimited Tax Refunding Bonds, Series 2013A, dated May 1, 2013; \$60,360,000 of outstanding Unlimited Tax Refunding Bonds, Series 2013B dated May 1, 2013; \$49,355,000 of Unlimited Tax School Building Bonds, Series 2013 dated September 1, 2013; and \$48,095,000 of outstanding Unlimited Tax Refunding Bonds, Series 2014 dated December 1, 2014.

COVID-19

On January 31, 2020, the Secretary of the United States Health and Human Services Department declared a public health emergency for the United States and on March 13, 2020, the President of the United States declared the outbreak of COVID-19 in the United States a national emergency. On March 13, 2020, the Governor of Texas (the “Governor”) declared a state of disaster for all counties in Texas in response to the COVID-19, which disaster declaration he has subsequently extended. In addition, certain local officials, including the County Judge of Tarrant County, also declared a local state of disaster.

TEA will institute the ADA hold harmless for the first two six-week attendance reporting periods as follows: if an LEA’s Refined ADA counts during those first two six-week reporting periods are less than the ADA hold

MANSFIELD INDEPENDENT SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

EXHIBIT F-1

harmless projections (described in the paragraph below), the first two six-week attendance reporting periods for 2020–2021 will be excluded from the calculation of ADA and student FTEs for FSP funding purposes and will be replaced with the ADA hold harmless projections. For purposes of the hold harmless calculation, TEA will not consider each six weeks attendance period independent of each other. TEA will replace attendance numbers for each eligible LEA’s 2020-2021 first two six-week attendance periods with projected ADA and student FTE numbers calculating using a three-year average trend of final numbers from the 2017-2018 through the 2019-2020 school years, unless this projection is both 15% higher and 100 ADA higher than the 2020-2021 LPE projections. In the latter case, 2020-2021 LPE counts will be used.

The full extent of the ongoing impact of COVID-19 on the District’s 2020-21 fiscal year and longer-term operational and financial performance will depend on future developments, many of which are outside of its control, including the effectiveness of the mitigation strategies related to COVID-19, the duration and spread of COVID-19, and future governmental actions, all of which are highly uncertain and cannot be predicted.

NOTE 16 - LITIGATION, COMMITMENTS AND CONTINGENCIES

A. Grant Programs

The District participates in numerous state and federal grant programs, which are governed by various rules and regulations of the grantor agencies. Costs charged to the respective grant programs are subject to audit and adjustment by the grantor agencies; therefore, to the extent the District has not complied with the rules and regulations governing the grants, refunds of any monies received may be required, and the collectability of any related receivable at June 30, 2020, may be impaired. In the opinion of the District, there are no significant contingent liabilities relating to compliance with the rules and regulations governing the respective grants; therefore, no provision has been recorded in the accompanying basic statements for such contingencies.

B. Construction

The District was obligated at June 30, 2020, under major contracts for construction, renovations, and repair of various facilities. The construction contract details associated with some of the major projects are as follows:

Project	Approved Construction Budget	Construction in Progress	Estimated Remaining Commitment
Elementary Playgrounds and Security	\$ 15,991,793	\$ 12,161,025	\$ 3,830,768
Intermediate Playgrounds & Security	8,874,820	5,797,723	3,077,097
Middle Renovation & Security	26,020,020	19,265,659	6,754,361
High, BBIA, & Phoniex	70,496,007	65,182,998	5,313,009
Newsome and Natatorium	2,867,822	1,610,158	1,257,664
Admin, Facilities	2,978,541	2,160,737	817,804
New Brenda Norwood EL	28,569,496	21,656,325	6,913,171
New Alma Martinez IS	49,597,757	31,272,773	18,324,984
New Charlene McKinzey MS	60,915,754	47,986,149	12,929,605
Natatorium Resurface	1,400,000	269,566	1,130,434
Asa Low Driveway	1,400,000	697,360	702,640
Lillard Lift Station	190,580	8,601	181,979
Mission Center	4,349,650	4,349,650	
	<u>\$ 273,652,240</u>	<u>\$ 212,418,724</u>	<u>\$ 61,233,516</u>

NOTE 17 - SHARED SERVICE ARRANGEMENT

The District participates in a Shared Service Arrangement (SSA) for students with auditory impairments attending the Regional Day School Program for the Deaf. The District does not account for revenues or expenditures of this program and does not disclose them in these financial statements. However, intergovernmental charges in a special revenue fund include payments to the fiscal agent for the District's share of project deficits. The District neither has a joint ownership interest in capital outlay purchased by the fiscal agent, Arlington ISD, nor does the District have a net equity interest in the fiscal agent. The fiscal agent is neither accumulating significant financial resources nor fiscal exigencies that would give rise to a future additional benefit or burden to Mansfield ISD. The fiscal agent manager is responsible for all financial activities of the SSA. Shared Service Arrangement expenditures of \$112,500 were attributable to Mansfield ISD participation.

NOTE 18 – COMPENSATED ABSENCES

Annual non-duty days (vacation days) are granted to 226-day non-professional and professional employees; however, non-duty days are required to be used during the current year. Five (5) non-duty days may be carried over but must be used by Winter Break in December. The number of days carried over to December are not recorded in the financial statements since the dollar amount is insignificant.

Non-exempt staff may not carry more than 60 hours of compensatory time and must either use the time or be paid for the compensatory time at year-end. No accrued compensatory time is carried forward to the next fiscal year.

NOTE 19 – DEFICIT FUND BALANCE

As of June 30, 2020, the Child Nutrition Fund had a deficit unassigned fund balance of \$75,095. The deficit fund balance resulted from the effects of the COVID 19 where expenditures exceeded revenues and transfers from the general fund. The deficit fund balance will be eliminated by an additional transfer if necessary in 2020-2021.

Required Supplementary Information



MANSFIELD INDEPENDENT SCHOOL DISTRICT
REQUIRED SUPPLEMENTAL INFORMATION
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES – ORIGINAL
BUDGET, AMENDED FINAL (GAAP BASIS) AND ACTUAL – GENERAL FUND – EXHIBIT G-1
FOR THE YEAR ENDED JUNE 30, 2020

Data Control Codes		Budgeted Amounts		Actual Amounts, GAAP Basis	Variance with Final Budget - Positive (Negative)
		Original	Final		
	Revenues				
5700	Local revenues	\$ 147,143,871	\$ 154,333,192	\$ 152,528,614	\$ (1,804,578)
5800	State program revenues	155,574,161	156,786,602	161,646,423	4,859,821
5900	Federal program revenues	4,682,000	4,682,000	3,092,998	(1,589,002)
5000	Total revenues	<u>307,400,032</u>	<u>315,801,794</u>	<u>317,268,035</u>	<u>1,466,241</u>
	Expenditures				
	Current:				
0011	Instruction	188,278,316	181,958,678	181,514,603	444,075
0012	Instructional resources and media services	3,697,272	3,663,960	3,546,611	117,349
0013	Curriculum and staff development	3,923,649	4,200,864	4,026,529	174,335
0021	Instructional leadership	3,659,198	4,130,214	4,009,413	120,801
0023	School leadership	18,813,219	18,657,906	18,437,046	220,860
0031	Guidance, counseling and evaluation services	10,005,860	10,032,684	9,821,355	211,329
0033	Health services	4,528,610	4,526,134	4,476,895	49,239
0034	Student transportation	12,590,691	13,903,659	13,500,315	403,344
0035	Food services		37,000	32,536	4,464
0036	Extracurricular activities	8,918,605	10,156,286	9,588,072	568,214
0041	General administration	7,456,194	7,384,808	6,754,054	630,754
0051	Facilities maintenance and operations	32,378,650	31,932,359	29,719,863	2,212,496
0052	Security and monitoring services	6,494,366	7,314,230	7,161,434	152,796
0053	Data processing services	4,932,226	4,927,012	4,483,693	443,319
0061	Community services	328,872	585,398	466,539	118,859
	Debt Service:				
0071	Principal on long-term debt	348,136	348,231	326,183	22,048
0072	Interest on long-term debt			14,573	(14,573)
	Capital Outlay:				
0081	Capital Outlay				
	Intergovernmental:				
0095	Payments to Juvenile Justice Alt. Ed. Prgm.	25,000	25,000		25,000
0099	Other intergovernmental charges	1,212,824	1,222,005	1,180,086	41,919
6030	Total Expenditures	<u>307,591,688</u>	<u>305,006,428</u>	<u>299,059,800</u>	<u>5,946,628</u>
1100	Excess (deficiency) of revenues over expenditures	<u>(191,656)</u>	<u>10,795,366</u>	<u>18,208,235</u>	<u>7,412,869</u>
	Other Financing Sources (Uses):				
7912	Sale of real or personal property			57,196	57,196
7915	Transfers in	550,000	550,000		(550,000)
8911	Transfers out		(5,749,950)	(5,249,950)	500,000
8949	Other Uses - Settlements		(5,011,500)	(5,011,500)	
7080	Total other financing sources (uses)	<u>550,000</u>	<u>(10,211,450)</u>	<u>(10,204,254)</u>	<u>7,196</u>
	Special Item				
7918	Special item - oil and gas royalties			248,108	248,108
1200	Net change in fund balances	<u>358,344</u>	<u>583,916</u>	<u>8,252,089</u>	<u>7,668,173</u>
0100	Fund balances - beginning	<u>94,948,728</u>	<u>94,948,728</u>	<u>94,948,728</u>	<u>11,035,534</u>
3000	Fund balances - ending	<u>95,307,072</u>	<u>95,532,644</u>	<u>103,200,817</u>	<u>18,703,707</u>

See Notes to the RSI

MANSFIELD INDEPENDENT SCHOOL DISTRICT
REQUIRED SUPPLEMENTAL INFORMATION
SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE
OF THE NET PENSION LIABILITY EXHIBIT G-2

TEACHER RETIREMENT SYSTEM OF TEXAS (TRS)

For the Last Six Measurement Years Ended August 31

	2019	2018	2017	2016	2015	2014
District's Proportion of the Net Pension Liability	0.1969%	0.1934%	0.1888%	0.1937%	0.1940%	0.1576%
District's Proportionate Share of the Net Pension Liability	\$ 102,362,821	\$ 106,439,299	\$ 60,368,262	\$ 73,180,681	\$ 68,589,992	\$ 42,065,247
State's Proportionate Share of the Net Pension Liability	159,552,728	178,021,300	105,907,984	123,386,140	119,628,598	95,803,997
Total	<u>\$ 261,915,549</u>	<u>\$ 284,460,599</u>	<u>\$ 166,276,246</u>	<u>\$ 196,566,821</u>	<u>\$ 188,218,590</u>	<u>\$ 137,869,244</u>
District's Covered Payroll (for measurement year)	\$ 225,541,831	\$ 220,359,124	\$ 212,964,732	\$ 205,501,392	\$ 196,390,208	\$ 190,412,115
District's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	45.39%	48.30%	28.35%	35.61%	34.93%	22.09%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability *	75.24%	73.74%	82.17%	78.00%	78.43%	83.25%
Plan Fiduciary Net Position as a Percentage of covered payroll *	114.93%	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.

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

Ten years of data is not available. Additional years' information will be displayed as it becomes available.

**MANSFIELD INDEPENDENT SCHOOL DISTRICT
REQUIRED SUPPLEMENTAL INFORMATION
SCHEDULE OF THE DISTRICT'S CONTRIBUTION TO THE TEACHER RETIREMENT
SYSTEM OF TEXAS (TRS) – EXHIBIT G-3**

***TEACHER RETIREMENT SYSTEM OF TEXAS (TRS)
For the Last Six Fiscal Years***

	2020	2019	2018	2017	2016	2015
TRS						
Contractually Required Contributions	\$ 7,290,935	\$ 6,831,790	\$ 6,456,847	\$ 6,178,909	\$ 5,152,264	\$ 5,732,519
Contributions in Relation to the Contractually Required Contributions	\$ 7,290,935	\$ 6,831,790	\$ 6,456,847	\$ 6,178,909	\$ 5,152,264	\$ 5,732,519
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's Covered Payroll	\$ 235,686,617	\$ 224,200,802	\$ 218,669,663	\$ 212,075,812	\$ 171,834,329	\$ 196,397,727
Contributions as a Percentage of Covered Payroll	3.09%	3.05%	2.95%	2.91%	3.00%	2.92%

*The amounts presented for the fiscal year were determined as of the Plan's fiscal year end, August 31 of the prior year.

During the fiscal year 2015, the District adopted GASB Statement No. 68 and 71. Ten years of data is not available.
During the fiscal year 2016, the District changed its fiscal year to June 30. This year represents ten months of data.

During the fiscal year 2018, a change was made in the measurement date of the total pension liability for the current fiscal year. The actuarial valuation was performed as of August 31, 2017. Update procedures were used to roll forward the total pension liability to August 31, 2018. This is first year using roll forward procedures. Ten years of data is not available. Additional years' information will be displayed as it becomes available.

MANSFIELD INDEPENDENT SCHOOL DISTRICT
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF
THE NET OPEB LIABILITY – EXHIBIT G-4

Teacher Retirement System of Texas

Last Three Measurement Years Ended August 31

	<u>2019</u>	<u>2018</u>	<u>2017</u>
District's proportion of the net OPEB liability	0.2562%	0.2573%	0.2416%
District's proportionate share of the net OPEB liability	\$ 121,183,321	\$ 128,466,438	\$ 105,072,137
State's proportionate share of the net OPEB liability associated with the District	<u>161,025,525</u>	<u>191,668,330</u>	<u>170,565,490</u>
Total	<u>\$ 282,208,846</u>	<u>\$ 320,134,768</u>	<u>\$ 275,637,627</u>
District's covered payroll (for Measurement Year)	\$ 225,541,831	\$ 220,359,124	\$ 212,964,732
District's proportionate share of the net OPEB liability as a percentage of it's covered payroll	53.7%	58.3%	49.3%
Plan's fiduciary net position as a percentage of the total OPEB liability	2.66%	1.57%	0.91%
Plan's net OPEB liability as a percentage of covered payroll	135.21%	146.64%	132.55%

Note: Ten years of data should be presented in this schedule but data is unavailable prior to 2017.

Net OPEB liability and related ratios will be presented prospectively as data becomes available.

MANSFIELD INDEPENDENT SCHOOL DISTRICT
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF
OPEB CONTRIBUTIONS - EXHIBIT G-5

Teachers Retirement System of Texas

Last Six Fiscal Years Ended June 30

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Contractually required contributions	\$ 1,902,289	\$ 1,808,307	\$ 1,247,627	\$ 1,254,084	\$ 1,034,302	\$ 1,162,647
Contributions in relation to the contractual required contributions	<u>1,902,289</u>	<u>1,808,307</u>	<u>1,247,627</u>	<u>1,254,084</u>	<u>1,034,302</u>	<u>1,162,647</u>
Contribution Deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered payroll	\$ 235,686,617	\$ 224,200,802	\$ 218,669,663	\$ 212,075,812	\$ 171,834,329	\$ 196,397,727
Contributions as a percentage of covered payroll	0.81%	0.81%	0.57%	0.59%	0.60%	0.59%

See Notes to the Financial Statements.

MANSFIELD INDEPENDENT SCHOOL DISTRICT
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION - EXHIBIT G-6

Stewardship, Compliance, and Accountability

Budgetary Information

The Board adopts an “appropriated budget” on a basis consistent with GAAP for the General Fund, Debt Service Fund, and National School Breakfast and Lunch Program Fund (which is included in special revenue funds). At a minimum, the District is required to present the original and the final amended budgets for revenues and expenditures compared to actual revenues and expenditures for these three funds.

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

- Prior to June 19th for a fiscal year start date of July 1, the District prepares a budget based on the incremental budgeting concept for the next succeeding fiscal year. The operating budget includes proposed expenditures and the means of financing them.
- After one or more budget workshops with the Board, a meeting is called for the purpose of adopting the proposed budget. At least ten days but not more than 30 days public notice of the meeting is required.
- Prior to June 30th for a fiscal year start date of July 1, the Board legally adopts the budget for the general fund, debt service fund, and food service fund.
- After the budgets for the above listed funds are approved, any amendment that causes an increase or decrease in a fund or functional spending category or total revenue or other resources major object category requires Board approval prior to the fact. These amendments are presented to the Board at its regular monthly meeting and/or special board meetings and are reflected in the official minutes. Because the District has a policy of careful budgetary control, several budgetary amendments were necessary throughout the year.
- Expenditure budgets are controlled at the expenditure functional and object level by the appropriate budget manager (principal, department director, or divisional administrator). Budget managers may authorize transfers within functional and organizational categories that do not affect the total functional and organizational appropriation. All budget appropriations lapse at year end.

Encumbrance accounting, under which purchase orders, contracts, and other commitments are recorded in order to reserve that portion of the applicable appropriation, is used in all governmental funds. Encumbrances outstanding at year end are commitments that do not constitute expenditures or liabilities, but are reported as assignments, commitments, or restrictions of fund balance depending on the fund type. Since appropriations lapse at the end of each year, outstanding encumbrances are appropriately provided for in the subsequent fiscal year’s budget to provide for the liquidation of the prior commitments.

For the year ended June 30, 2020, expenditures exceeded appropriations in the following expenditure function (the legal level of budgetary control) within:

Child Nutrition Fund.

35-Food Services	\$639,892
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51-Facilities maintenance and operations	\$2,192
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Debt Service Fund:

73-Bond issuance costs	\$426,916
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Steps have been taken to ensure necessary budget amendments are made for any anticipated expenditures.



Other Supplementary Information





NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

The Special Revenue Funds are used to account for all federal, state and locally-funded grants and campus activity funds. These grants are awarded to the District with the purpose of accomplishing specific educational goals, described by the fund name:

- **ESEA, Title I, Part A – Basic:** supplemental service designed to accelerate the academic achievement of economically disadvantaged students, especially in the tested areas, to ensure that state standards are met on identified campuses.
- **IDEA, Part B – Formula:** salaries and supplies to aid children with disabilities with low reading achievement.
- **IDEA, Part B – Preschool:** aids preschool students with disabilities.
- **Child Nutrition Program:** federal reimbursement revenues originating from the United States Department of Agriculture and fees from child and adult meals.
- **Summer Feeding** – federal program for seamless school nutrition during the summer
- **Vocational Education – Basic:** funds are for the use of various vocationally-inclined students in regular, disadvantaged and disability classes.
- **ESEA, Title II, Part A – TPTR (Teacher and Principal Training and Recruiting):** supplements the professional development, retention and recruitment programs district-wide, specifically on high needs campuses.
- **ESEA, Title III, Part A – English Language Acquisition:** provides additional educational opportunities to supplemental programs for students of limited English proficiency and immigrant children by assisting the children to learn English and meet challenges.
- **Medicaid Administrative Claiming Program:** provides the district with the ability to receive reimbursement for outreach and case management.
- **Miscellaneous Federal Grants** – includes several federal grants designed to provide support for the development of the additional state assessments and standards and to support the administration of those assessments; grants included also provide funds for safety equipment.
- **Visually Impaired State Grant** – aids visually impaired students.
- **Advanced Placement Incentives** – enhancement of advanced placement programs on specific campuses based on student scores on advanced placement examinations.
- **Instructional Materials Allotment** – provides funds to purchase instructional materials technological equipment and technology-related services.
- **Read To Succeed** – provides funds generated through the sale of read to succeed license plates designed by a Texas student to purchase educational materials for public school libraries.
- **Campus Activity Funds** – proceeds from fundraising activities, vending sales, corporate and private donations benefiting students and staff of the campus.
- **Educational Foundation Awards** – provides innovative grant funds for district teachers.
- **Miscellaneous Grants** – various grants provide support as designated.
- **Miscellaneous Donations** – various donations provide support as designated.
- **Lockheed Martin Grant** – provides support to various programs, but primarily career and technology projects.
- **iPad Summit** – local fund accounting for professional development program.
- **CARES Act ESSER Funding--** The Coronavirus Aid, Relief, and Economic Security (**CARES**) Act provides funding to LEAs through Section 18003 of the Elementary and Secondary School Emergency Relief (**ESSER**) Fund, to address the impact of COVID-19 on elementary and secondary schools.

**MANSFIELD INDEPENDENT SCHOOL DISTRICT
COMBINING FUND STATEMENTS**

**COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS – EXHIBIT H-1
JUNE 30, 2020**

Data Control Codes		ESEA, Title I, PT A - Improving Basic Ed	IDEA B - Formula	IDEA B - Preschool
	Assets			
1110	Cash and cash equivalents			
1240	Receivables from other governments	928,683	1,269,776	41,817
1260	Due from other funds			
1290	Other receivables			
1300	Inventories			
1410	Prepaid items			
1000	Total Assets	<u>\$ 928,683</u>	<u>\$ 1,269,776</u>	<u>\$ 41,817</u>
	Liabilities and Fund Balances			
	Liabilities:			
	Current Liabilities:			
2110	Accounts payable	\$ 8,242	\$ 61,286	
2150	Payroll deductions and withholdings	19,083	26,096	284
2160	Accrued wages payable	364,562	416,143	5,627
2170	Due to other funds	536,796	766,251	35,906
2180	Due to other governments			
2190	Due to student groups			
2300	Unearned revenues			
2000	Total Liabilities	<u>928,683</u>	<u>1,269,776</u>	<u>41,817</u>
	Fund Balance:			
	Non-Spendable:			
3410	Inventories			
3430	Prepaid items			
	Restricted:			
3450	Grant funds			
	Committed:			
3545	Campus activity funds			
3600	Unassigned			
3000	Total Fund Balance	<u></u>	<u></u>	<u></u>
4000	Total Liabilities and Fund Balances	<u>\$ 928,683</u>	<u>\$ 1,269,776</u>	<u>\$ 41,817</u>

Child Nutrition	Summer Feeding	Vocational Ed - Basic	ESEA Title II, Pt A - Improving Teacher Quality	ESEA, Title III, Pt A - BIL/ESL
\$ 555,620				
	453,982	115,768	92,687	157,399
164,329	228,712			
66,723				
13,360				
<u>\$ 800,032</u>	<u>\$ 682,694</u>	<u>\$ 115,768</u>	<u>\$ 92,687</u>	<u>\$ 157,399</u>
\$ 20,319	\$ 61,823	\$ 3,608	\$ 10,634	\$ 3,064
23,883	106		1,622	1,228
201,101			33,319	22,774
	111,610	112,160	47,112	130,333
12				
549,729				
<u>795,044</u>	<u>173,539</u>	<u>115,768</u>	<u>92,687</u>	<u>157,399</u>
66,723				
13,360				
	509,155			
(75,095)				
<u>4,988</u>	<u>509,155</u>			
<u>\$ 800,032</u>	<u>\$ 682,694</u>	<u>\$ 115,768</u>	<u>\$ 92,687</u>	<u>\$ 157,399</u>

**MANSFIELD INDEPENDENT SCHOOL DISTRICT
COMBINING FUND STATEMENTS**

**COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2020**

Data Control Codes		Medicaid Admin. Claiming Program	Misc. Federal Grants	Visually Impaired State Grant
	Assets			
1110	Cash and cash equivalents		\$ 1,920	
1240	Receivables from other governments		53,126	
1260	Due from other funds			
1290	Other receivables			
1300	Inventories			
1410	Prepaid items			
1000	Total Assets	<u>\$</u>	<u>\$ 55,046</u>	<u>\$</u>
	Liabilities and Fund Balances			
	Liabilities:			
	Current Liabilities:			
2110	Accounts payable			
2150	Payroll deductions and withholdings		1,871	
2160	Accrued wages payable		6,558	
2170	Due to other funds		38,638	
2180	Due to other governments			
2190	Due to student groups			
2300	Unearned revenues			
2000	Total Liabilities	<u></u>	<u>47,067</u>	<u></u>
	Fund Balance:			
	Non-Spendable:			
3410	Inventories			
3430	Prepaid items			
	Restricted:			
3450	Grant funds		7,979	
	Committed:			
3545	Campus activity funds			
3600	Unassigned			
	Total Fund Balance	<u></u>	<u>7,979</u>	<u></u>
4000	Total Liabilities and Fund Balances	<u>\$</u>	<u>\$ 55,046</u>	<u>\$</u>

Advanced Placement Incentive	Instructional Materials Allotment	Read to Succeed	Campus Activity Funds	Education Foundation Awards
\$ 14,114	\$ 1,247,061	\$ 743	\$ 1,739,442	\$ 214,864
	295,520			
			2,329	
<u>\$ 14,114</u>	<u>\$ 1,542,581</u>	<u>\$ 743</u>	<u>\$ 1,741,771</u>	<u>\$ 214,864</u>
	\$ 45,004		\$ 2,440	
			13	
			49,426	42,824
	<u>45,004</u>		<u>51,879</u>	<u>42,824</u>
14,114	1,497,577	743	11,556	172,040
			1,678,336	
<u>14,114</u>	<u>1,497,577</u>	<u>743</u>	<u>1,689,892</u>	<u>172,040</u>
<u>\$ 14,114</u>	<u>\$ 1,542,581</u>	<u>\$ 743</u>	<u>\$ 1,741,771</u>	<u>\$ 214,864</u>

**MANSFIELD INDEPENDENT SCHOOL DISTRICT
COMBINING FUND STATEMENTS**

**COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2020**

Data Control Codes		Misc. Grants	Misc. Donations	Lockheed Martin Grant
	Assets			
1110	Cash and cash equivalents	\$ 81,240	\$ 8,504	\$ 110
1240	Receivables from other governments			
1260	Due from other funds			
1290	Other receivables			
1300	Inventories			
1410	Prepaid items			
1000	Total Assets	<u>\$ 81,240</u>	<u>\$ 8,504</u>	<u>\$ 110</u>
	Liabilities and Fund Balances			
	Liabilities:			
	Current Liabilities:			
2110	Accounts payable	\$	\$	\$
2150	Payroll deductions and withholdings			
2160	Accrued wages payable			
2170	Due to other funds			
2180	Due to other governments			
2190	Due to student groups		2,089	
2300	Unearned revenues	70,000		
2000	Total Liabilities	<u>70,000</u>	<u>2,089</u>	
	Fund Balance:			
	Non-Spendable:			
3410	Inventories			
3430	Prepaid items			
	Restricted:			
3450	Grant funds	11,240	6,415	110
	Committed:			
3545	Campus activity funds			
3600	Unassigned			
	Total Fund Balance	<u>11,240</u>	<u>6,415</u>	<u>110</u>
4000	Total Liabilities and Fund Balances	<u>\$ 81,240</u>	<u>\$ 8,504</u>	<u>\$ 110</u>

iPad Summit	Cares ESSER	Total Nonmajor Governmental Funds
\$ 1,940		\$ 3,865,558
	2,960,621	6,369,379
		393,041
		2,329
		66,723
		13,360
<u>\$ 1,940</u>	<u>\$ 2,960,621</u>	<u>\$ 10,710,390</u>
\$	\$	\$ 216,420
		74,186
		1,050,084
	2,960,621	4,739,427
		12
1,940		4,029
		711,979
<u>1,940</u>	<u>2,960,621</u>	<u>6,796,137</u>
		-
		66,723
		13,360
		-
		2,230,929
		-
		1,678,336
		(75,095)
		<u>3,914,253</u>
<u>\$ 1,940</u>	<u>\$ 2,960,621</u>	<u>\$ 10,710,390</u>

**MANSFIELD INDEPENDENT SCHOOL DISTRICT
COMBINING FUND STATEMENTS**

**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - NONMAJOR GOVERNMENTAL FUNDS – EXHIBIT H-2
FOR THE YEAR ENDING JUNE 30, 2020**

Data Control Codes		ESEA, TITLE I, PT A - Improving Basic Ed	IDEA B - Formula	IDEA B - Preschool
	Revenues			
5700	Local and Intermediate Sources			
5800	State Program Revenues			
5900	Federal Program Revenues	3,383,259	5,052,023	71,726
5020	Total Revenues	<u>3,383,259</u>	<u>5,052,023</u>	<u>71,726</u>
	Expenditures			
	Current:			
0011	Instruction	2,979,263	1,840,668	68,205
0012	Instructional Resources and Media Services	29,041		
0013	Curriculum and Instructional Staff Development	106,947	25,509	
0021	Instructional Leadership	40,020	580	
0023	School Leadership	10,935		
0031	Guidance, Counseling and Evaluation Services	525	3,068,212	3,521
0032	Social work services	4,252		
0033	Health Services	310	3,204	
0035	Food Services			
0036	Cocurricular/Extracurricular Activities			
0041	General Administration			
0051	Facilities Maintenance and Operations			
0052	Security and Monitoring Services		1,350	
0061	Community Services	211,966		
0081	Facilities Acquisition and Construction			
0093	Payments related to shared services arrangements		112,500	
6030	Total Expenditures	<u>3,383,259</u>	<u>5,052,023</u>	<u>71,726</u>
1100	Excess (deficiency) of revenues over expenditures			
	Other Financing Sources (Uses)			
7915	Operating Transfers In			
7912	Sale of real or personal property			
	Total Other Financing Sources (Uses)			
1200	Net change in fund balances			
0100	Fund Balance - July 1 (Beginning)			
3000	Fund Balance -June 30 (Ending)	<u>\$</u>	<u>\$</u>	<u>\$</u>

<u>Child Nutrition</u>	<u>Summer Feeding</u>	<u>Vocational Ed - Basic</u>	<u>ESEA Title II, Pt A - Improving Teacher Quality</u>	<u>ESEA, Title III, Pt A - BIL/ESL</u>
\$ 4,794,345	\$ 7,977			
86,418				
8,949,445	737,446	262,491	483,303	319,113
13,830,208	745,423	262,491	483,303	319,113
		262,491	65,156	131,431
			414,647	172,365
				6,691
			3,500	
16,501,869	219,199			
299,491				
				8,626
16,801,360	219,199	262,491	483,303	319,113
(2,971,152)	526,224			
1,300,300				
15,299				
1,315,599				
(1,655,553)	526,224			
1,660,541	(17,069)			
\$ 4,988	\$ 509,155	\$	\$	\$

**MANSFIELD INDEPENDENT SCHOOL DISTRICT
COMBINING FUND STATEMENTS**

**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDING JUNE 30, 2020**

Data Control Codes		Medicaid Admin Claiming Program	Misc. Federal Grants	Visually Impaired State Grant
	Revenues			
5700	Local and Intermediate Sources			
5800	State Program Revenues			14,863
5900	Federal Program Revenues	62,132	253,091	
5020	Total Revenues	<u>62,132</u>	<u>253,091</u>	<u>14,863</u>
	Expenditures			
	Current:			
0011	Instruction		3,494	14,863
0012	Instructional Resources and Media Services			
0013	Curriculum and Instructional Staff Development		15,341	
0021	Instructional Leadership		81,791	
0023	School Leadership		3,419	
0031	Guidance, Counseling and Evaluation Services		123,856	
0032	Social work services			
0033	Health Services	62,132		
0035	Food Services			
0036	Cocurricular/Extracurricular Activities			
0041	General Administration			
0051	Facilities Maintenance and Operations			
0052	Security and Monitoring Services		21,985	
0061	Community Services			
0081	Facilities Acquisition and Construction			
0093	Payments related to shared services arrangements			
6030	Total Expenditures	<u>62,132</u>	<u>249,886</u>	<u>14,863</u>
1100	Excess (deficiency) of revenues over expenditures		<u>3,205</u>	
	Other Financing Sources (Uses)			
7915	Operating Transfers In			
7912	Sale of real or personal property			
	Total Other Financing Sources (Uses)			
1200	Net change in fund balances		3,205	
0100	Fund Balance - July 1 (Beginning)		<u>4,774</u>	
3000	Fund Balance -June 30 (Ending)	<u>\$</u>	<u>\$ 7,979</u>	<u>\$</u>

Advanced Placement Incentive	Instructional Materials Allotment	Read to Succeed	Campus Activity Funds	Education Foundation Awards
37,340	4,012,854	214	\$ 2,272,161 1,866	\$ 265,227 51
<u>37,340</u>	<u>4,012,854</u>	<u>214</u>	<u>2,274,027</u>	<u>265,278</u>
27,560	4,726,830	214	1,248,622 50,164 53,150 104,473 2,224 1,490 598,484 38,971 598 2,970 15,905	224,470 15,760 1,725 842 7,375
<u>27,560</u>	<u>4,726,830</u>	<u>214</u>	<u>2,117,051</u>	<u>250,172</u>
<u>9,780</u>	<u>(713,976)</u>		<u>156,976</u>	<u>15,106</u>
9,780	(713,976)		156,976	15,106
<u>4,334</u>	<u>2,211,553</u>	<u>743</u>	<u>1,532,916</u>	<u>156,934</u>
<u>\$ 14,114</u>	<u>\$ 1,497,577</u>	<u>\$ 743</u>	<u>\$ 1,689,892</u>	<u>\$ 172,040</u>

**MANSFIELD INDEPENDENT SCHOOL DISTRICT
COMBINING FUND STATEMENTS**

**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDING JUNE 30, 2020**

Data Control Codes		Misc. Grants	Misc. Donations	Lockheed Martin Grant
	Revenues			
5700	Local and Intermediate Sources	\$ 25,000		
5800	State Program Revenues	7,214		
5900	Federal Program Revenues			
5020	Total Revenues	<u>32,214</u>		
	Expenditures			
	Current:			
0011	Instruction	30,957		1,532
0012	Instructional Resources and Media Services			
0013	Curriculum and Instructional Staff Development			
0021	Instructional Leadership	1,214		
0023	School Leadership			
0031	Guidance, Counseling and Evaluation Services			
0032	Social work services			
0033	Health Services			
0035	Food Services			
0036	Cocurricular/Extracurricular Activities			
0041	General Administration	2,438		
0051	Facilities Maintenance and Operations			
0052	Security and Monitoring Services			
0061	Community Services			
0081	Facilities Acquisition and Construction	9,356		
0093	Payments related to shared services arrangements			
6030	Total Expenditures	<u>43,965</u>		<u>1,532</u>
1100	Excess (deficiency) of revenues over expenditures	<u>(11,751)</u>		<u>(1,532)</u>
	Other Financing Sources (Uses)			
7915	Operating Transfers In			
7912	Sale of real or personal property			
	Total Other Financing Sources (Uses)			
1200	Net change in fund balances	(11,751)		(1,532)
0100	Fund Balance - July 1 (Beginning)	<u>22,991</u>	<u>6,415</u>	<u>1,642</u>
3000	Fund Balance -June 30 (Ending)	<u>\$ 11,240</u>	<u>\$ 6,415</u>	<u>\$ 110</u>

<u>iPad Summit</u>	<u>Cares ESSER</u>	<u>Total Nonmajor Governmental Funds</u>
		\$ 7,364,710
		4,160,820
	2,960,621	22,534,650
	2,960,621	34,060,180
	2,960,621	14,558,603
		95,179
		817,244
		130,296
		119,669
		3,201,838
		4,252
		67,136
		16,721,068
		598,484
		41,409
		300,089
		26,305
		236,497
		16,731
		112,500
	2,960,621	37,047,300
		(2,987,120)
		1,300,300
		15,299
		1,315,599
		(1,671,521)
		5,585,774
<u>\$</u>	<u>\$</u>	<u>3,914,253</u>

**MANSFIELD INDEPENDENT SCHOOL DISTRICT
COMBINING FUND STATEMENTS**

**COMBINING STATEMENT OF NET POSITION
PROPRIETARY FUNDS NONMAJOR ENTERPRISE FUNDS - EXHIBIT H-3
JUNE 30, 2020**

	Day Care Center	After School Care	Natatorium	Adult Education	Catering	Business- type Activities Total
Assets						
Current assets:						
Cash and cash equivalents	\$ 181,462	\$ 405,904	\$ 1,255,631	\$ 3,769	\$ (15,653)	\$ 1,831,113
Receivables:						
Due from other funds			177,455			177,455
Total current assets	<u>181,462</u>	<u>405,904</u>	<u>1,433,086</u>	<u>3,769</u>	<u>(15,653)</u>	<u>2,008,568</u>
Total Assets	<u>181,462</u>	<u>405,904</u>	<u>1,433,086</u>	<u>3,769</u>	<u>(15,653)</u>	<u>2,008,568</u>
Liabilities						
Current Liabilities:						
Accounts payable			179,629		135	179,764
Payroll taxes payable	914		65		42	1,021
Accrued wages payable	25,947					25,947
Due to other funds					61,376	61,376
Prepaid other tuition		225				225
Total current liabilities	<u>26,861</u>	<u>225</u>	<u>179,694</u>		<u>61,553</u>	<u>268,333</u>
Net Position						
Unrestricted net position	154,601	405,679	1,253,392	3,769	(77,206)	1,740,235
Total Net Position	<u>\$ 154,601</u>	<u>\$ 405,679</u>	<u>\$ 1,253,392</u>	<u>\$ 3,769</u>	<u>\$ (77,206)</u>	<u>\$ 1,740,235</u>

**MANSFIELD INDEPENDENT SCHOOL DISTRICT
COMBINING FUND STATEMENTS**

***COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
PROPRIETARY FUNDS-NONMAJOR ENTERPRISE FUNDS - EXHIBIT H-4
FOR THE YEAR ENDED JUNE 30, 2020***

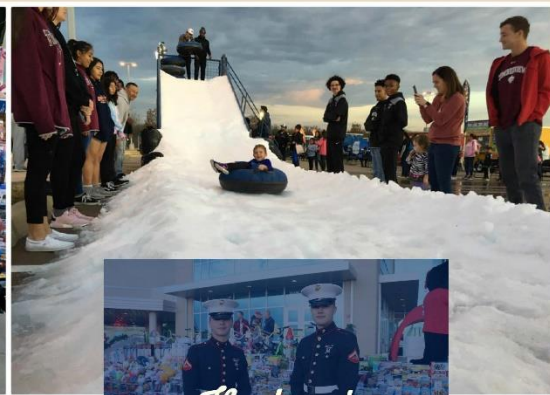
	Day Care Center	After School Care Program	Natatorium	Adult Education	Catering	Business- type Activities Total
Operating Revenues						
Local and Intermediate Sources	\$ 357,454	\$ 2,440,433	\$ 671,604		\$ 51,409	\$ 3,520,900
Total Operating Revenues	<u>357,454</u>	<u>2,440,433</u>	<u>671,604</u>		<u>51,409</u>	<u>3,520,900</u>
Operating Expenses						
Payroll costs	202,443	1,705,352	310,882		43,232	2,261,909
Purchased and contracted services	1,323	32,821	281,928			316,072
Supplies and materials	44,313	122,910	40,013		23,486	230,722
Other operating costs	25,807	118,727	103,945		270	248,749
Total operating expenses	<u>273,886</u>	<u>1,979,810</u>	<u>736,768</u>		<u>66,988</u>	<u>3,057,452</u>
Operating income (loss)	<u>83,568</u>	<u>460,623</u>	<u>(65,164)</u>		<u>(15,579)</u>	<u>463,448</u>
Transfers						
Transfers out		(400,000)				(400,000)
Change in Net Position	<u>83,568</u>	<u>60,623</u>	<u>(65,164)</u>		<u>(15,579)</u>	<u>63,448</u>
Net position - July 1 (beginning)	<u>71,033</u>	<u>345,056</u>	<u>1,318,556</u>	<u>3,769</u>	<u>(61,627)</u>	<u>1,676,787</u>
Net position - June 30 (ending)	<u>\$ 154,601</u>	<u>\$ 405,679</u>	<u>\$ 1,253,392</u>	<u>\$ 3,769</u>	<u>\$ (77,206)</u>	<u>\$ 1,740,235</u>

**MANSFIELD INDEPENDENT SCHOOL DISTRICT
COMBINING FUND STATEMENTS**

**COMBINING STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS-NONMAJOR ENTERPRISE FUNDS - EXHIBIT H-5
FOR THE YEAR ENDED JUNE 30, 2020**

	Day Care Center	After School Care Program	Natatorium	Adult Education	Catering	Business- type Activities Total
Increase (Decrease) in Cash and Cash Equivalents						
Cash Flows from Operating Activities:						
Cash received from user charges	\$ 357,454	\$ 2,440,658	\$ 671,604	\$	\$ 51,409	\$ 3,521,125
Cash payments to employees for services	(201,098)	(1,705,352)	(311,354)		(43,441)	(2,261,245)
Cash payments for contracted services	(1,323)	(32,821)	(281,928)			(316,072)
Cash payments for supplies	(47,786)	(145,832)	108,303		(23,351)	(108,666)
Cash payments for other expenses	(25,807)	(118,727)	(392,713)		(270)	(537,517)
Cash payments for capital outlay						
Net Cash Provided by (Used for) Operating Activities	81,440	437,926	(206,088)		(15,653)	297,625
Cash Flows from Non-Capital Financing Activities:						
Transfer to other funds		(400,000)				(400,000)
Net Cash Provided by (Used for) Non-Capital Financing Activities		(400,000)				(400,000)
Net Increase (Decrease) in Cash and Cash Equivalents	81,440	37,926	(206,088)		(15,653)	(102,375)
Cash and Cash Equivalents at Beginning of Year	100,022	367,978	1,461,719	3,769		1,933,488
Cash and Cash Equivalents at End of Year	\$ 181,462	\$ 405,904	\$ 1,255,631	\$ 3,769	\$ (15,653)	\$ 1,831,113
Reconciliation to Balance Sheet:						
Cash and Cash Equivalents Per Cash Flow	181,462	405,904	\$ 1,255,631	3,769	(15,653)	1,831,113
Cash and Cash Equivalents per Balance Sheet	\$ 181,462	\$ 405,904	\$ 1,255,631	\$ 3,769	\$ (15,653)	\$ 1,831,113
Reconciliation of Operating Income (Loss) to Net Cash Provided by Operating Activities:						
Operating Income (Loss)	\$ 83,568	\$ 460,623	\$ (65,164)	\$	\$ (15,579)	\$ 463,448
Change in Assets and Liabilities:						
Decrease (increase) in Due From Other Funds			(177,455)		6,524	(170,931)
Decrease (increase) in prepaid items		9,233				9,233
Increase (decrease) in accounts payable	(1,023)	(1,233)	148,316		135	146,195
Increase (decrease) in payroll taxes payable	(1,644)		(472)		(1)	(2,117)
Increase (decrease) in accrued wages payable	2,989					2,989
Increase (decrease) in deferred revenue		225				225
Increase (decrease) in due to other funds	(2,450)	(30,922)	(111,313)		(6,732)	(151,417)
Net Cash Provided by (Used for) Operating Activities	\$ 81,440	\$ 437,926	\$ (206,088)	\$	\$ (15,653)	\$ 297,625

Required TEA Schedules



MANSFIELD INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF DELINQUENT TAXES RECEIVABLE - EXHIBIT J-1
FOR THE YEAR ENDED JUNE 30, 2020

MANSFIELD INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF DELINQUENT TAXES RECEIVABLE
FOR THE YEAR ENDED JUNE 30, 2020

Last Ten Years	(1)	(2)	(3)
	Tax Rates		Assessed/Appraised Value for School Tax Purposes
	Maintenance	Debt Service	
2011 and prior years	Various	Various	Various
2012	1.040000	0.456000	\$ 8,574,290,921
2013	1.040000	0.500000	9,354,124,064
2014	1.040000	0.487000	8,828,749,026
2015	1.040000	0.487100	9,072,174,412
2016	1.040000	0.470000	10,658,635,170
2017	1.040000	0.470000	11,444,353,095
2018	1.040000	0.500000	12,548,024,977
2019	1.040000	0.500000	13,939,141,882
2020 (School year under audit)	0.970000	0.490000	15,410,617,919
1000 TOTALS			

Exhibit J-1

(10) Beginning Balance 7/1/2019	(20) Current Year's Total Levy	(31) Maintenance Collections	(32) Debt Service Collections	(40) Entire Year's Adjustments	(50) Ending Balance 6/30/2020
\$ 2,252,358	\$ -	\$ 5,508	\$ 2,881	\$ 2,116	\$ 2,246,085
186,355	-	1,574	757	(10)	184,014
169,330	-	3,208	1,502	(12)	164,608
273,088	-	13,170	6,167	3,317	257,068
257,868	-	26,232	11,855	(11,360)	208,421
428,255	-	57,243	25,869	15,675	360,818
478,973	-	59,780	27,016	(117,161)	275,016
714,002	-	147,260	70,798	(111,056)	384,888
3,943,941	-	1,899,422	913,184	(193,117)	938,218
-	218,032,610	145,283,379	73,390,573	3,971,485	3,330,143
<u>\$ 8,704,170</u>	<u>\$ 218,032,610</u>	<u>\$ 147,496,776</u>	<u>\$ 74,450,602</u>	<u>\$ 3,559,877</u>	<u>\$ 8,349,279</u>

MANSFIELD INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE – ORIGINAL BUDGET, AMENDED FINAL AND
ACTUAL – CHILD NUTRITION FUND - EXHIBIT J-2
FOR THE YEAR ENDED JUNE 30, 2020

Data Control Codes		Child Nutrition			Variance with
		Original	Final	Actual Amounts, GAAP Basis	Final Budget - Positive (Negative)
Revenues					
5700	Local and intermediate sources	\$ 7,066,933	\$ 3,066,933	\$ 4,794,345	\$ 1,727,412
5800	State program revenues	86,500	86,500	86,418	(82)
5900	Federal program revenues	10,273,798	9,773,798	8,949,445	(824,353)
5020	Total revenues	17,427,231	12,927,231	13,830,208	902,977
Expenditures					
Current:					
0035	Food services	17,761,977	15,861,977	16,501,869	(639,892)
0051	Facilities maintenance and operations	262,299	297,299	299,491	(2,192)
6030	Total Expenditures	18,024,276	16,159,276	16,801,360	(642,084)
1100	Excess (deficiency) of revenues over expenditure	(597,045)	(3,232,045)	(2,971,152)	260,893
Other Financing Sources (Uses)					
7915	Other Sources		1,300,300	1,300,300	-
7912	Sale of real or personal property	75,000		15,299	15,299
7080	Total other financing sources and uses	75,000	1,300,300	1,315,599	15,299
1200	Net change in fund balances	(522,045)	(1,931,745)	(1,655,553)	276,192
0100	Fund Balance - July 1 (Beginning)	1,660,541	1,660,541	1,660,541	(334,492)
3000	Fund Balance - June 30 (Ending)	\$ 1,138,496	\$ (271,204)	\$ 4,988	\$ 276,192

MANSFIELD INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCE – ORIGINAL BUDGET, AMENDED FINAL AND ACTUAL – DEBT
SERVICE FUND – EXHIBIT J-3
FOR THE YEAR ENDED JUNE 30, 2020

		Debt Service			
Data Control Codes		Original	Final	Actual Amounts, GAAP Basis	Variance with Final Budget - Positive (Negative)
Revenues					
5700	Local and intermediate sources	\$ 72,865,846	\$ 74,057,446	\$ 75,543,153	\$ 1,485,707
5800	State program revenues		1,434,160	1,434,167	7
5020	Total revenues	72,865,846	75,491,606	76,977,320	1,485,714
Expenditures					
Current:					
Debt service:					
0071	Principal on long-term debt	25,940,000	29,410,000	29,410,000	
0072	Interest on long-term debt	32,330,809	35,757,921	35,757,920	1
0073	Bond issuance costs and fees	30,000	30,000	456,916	(426,916)
6030	Total Expenditures	58,300,809	65,197,921	65,624,836	(426,915)
1100	Excess (deficiency) of revenues over expenditures	14,565,037	10,293,685	11,352,484	1,058,799
Other Financing Sources (Uses)					
7911	Refunding bonds issued			53,820,000	(53,820,000)
7916	Premium or discount on issuance of bonds			6,013,519	(6,013,519)
8940	Payment to Bond Refunding Escrow Agent			(59,405,624)	59,405,624
7080	Total other financing sources and uses			427,895	(427,895)
1200	Net change in fund balances	14,565,037	10,293,685	11,780,379	1,486,694
0100	Fund Balance - July 1 (Beginning)	46,467,986	46,467,986	46,467,986	4,292,603
3000	Fund Balance - June 30 (Ending)	\$ 61,033,023	\$ 56,761,671	\$ 58,248,365	\$ 1,486,694





Statistical Section



STATISTICAL SECTION

The statistical section of the Mansfield Independent School District's Comprehensive Annual Financial Report presents detailed information (both of current and historical) as a context for understanding what the information in the financial statements, note disclosures, required supplementary information, and other supplementary information says about the District's economic condition and overall financial health. To assist financial statement users, this section is categorized as follows:

Financial Trends

These schedules contain trend information to assist in understanding how the District's financial performance and position have changed over time.

Revenue Capacity

These schedules contain information to help assess the factors affecting the District's most significant local revenue source, the property tax.

Debt Capacity

These schedules present information to assist in assessing the affordability of the District's current debt burden and its ability to issue additional debt in the future.

Demographic and Economic Information

These schedules offer demographic and economic indicators to aid in understanding the socioeconomic environment in which the District operates and to facilitate comparisons over time.

Operating Information

These schedules contain information about the District's operations and resources to assist in using the financial statement information to better understand and assess the District's economic condition.

MANSFIELD INDEPENDENT SCHOOL DISTRICT
NET POSITION BY COMPONENT – TABLE 1
LAST TEN FISCAL YEARS
(ACCRUAL BASIS OF ACCOUNTING)

	2020	2019	2018(3)	2017	2016 (2)
Governmental Activities:					
Net Investment in					
Capital Assets	\$ (43,167,053)	\$ (39,945,692)	\$ (50,278,200)	\$ (26,334,536)	\$ (39,531,821)
Restricted	48,024,116	39,539,476	42,870,496	17,514,139	17,165,462
Unrestricted	(118,372,039)	(111,461,899)	(107,819,151)	34,893,251	61,904,059
Total Governmental Activities Net Position	(113,514,976)	(111,868,115)	(115,226,855)	26,072,854	39,537,700
Business-Type Activities:					
Unrestricted	1,740,235	1,676,787	1,507,088	1,514,588	1,484,837
Total Business-Type Activities Net Position	1,740,235	1,676,787	1,507,088	1,514,588	1,484,837
Primary Government:					
Net Investment in					
Capital Assets	(43,167,053)	(39,945,692)	(50,278,200)	(26,334,536)	(39,531,821)
Restricted	48,024,116	39,539,476	42,870,496	17,514,139	17,165,462
Unrestricted	(116,631,804)	(109,785,112)	(106,312,063)	36,407,839	63,388,896
Total Primary Government Activities Net Position	\$ (111,774,741)	\$ (110,191,328)	\$ (113,719,767)	\$ 27,587,442	\$ 41,022,537

- (1) Net position decreased after the effect of a prior period adjustment for bond issuance costs with the implementation of GASB 65 and an increase of current year activities primarily due to an increase in property tax collections.
- (2) District changed the fiscal year from August 31st to June 30th, causing FY16 to be a ten month transition year.
- (3) Net position decreased after the effect of a prior period adjustment of OPEB costs with the implementation of GASB 75

Table 1

<u>2015</u>		<u>2014</u>		<u>2013</u>		<u>2012</u>		<u>2011</u>
(43,045,743)	\$	(24,672,550)	\$	(12,080,569)	\$	(6,755,499)	\$	(1,167,932)
14,740,490		35,442,189		20,208,753		18,765,336		13,249,799
<u>41,629,583</u>		<u>68,608,559</u>		<u>89,988,349</u>		<u>103,720,882</u>		<u>103,320,172</u>
<u>13,324,330</u>		<u>79,378,198</u>		<u>98,116,533</u>		<u>115,730,719</u>		<u>115,402,039</u>
1,446,756		1,254,381		1,068,149		874,251		768,686
<u>1,446,756</u>		<u>1,254,381</u>		<u>1,068,149</u>		<u>874,251</u>		<u>768,686</u>
(43,045,743)		(24,672,550)		(12,080,569)		(6,755,499)		(1,167,932)
14,740,490		35,442,189		20,208,753		18,765,336		13,249,799
<u>43,076,339</u>		<u>69,862,940</u>		<u>91,056,498</u>		<u>104,595,133</u>		<u>104,088,858</u>
<u>14,771,086</u>	\$	<u>80,632,579</u>	\$	<u>99,184,682</u>	\$	<u>116,604,970</u>	\$	<u>116,170,725</u>

MANSFIELD INDEPENDENT SCHOOL DISTRICT
CHANGES IN NET POSITION – TABLE 2
LAST TEN FISCAL YEARS (ACCRUAL BASIS OF ACCOUNTING)

	2020	2019	2018 (2)	2017	2016 (1)
Expenses					
Governmental Activities:					
Instruction	\$ 242,437,210	\$ 229,107,658	\$ 150,430,954	\$ 209,606,195	\$ 189,208,988
Instructional Resources and Media Services	5,946,947	3,951,231	4,501,210	5,749,795	4,784,056
Curriculum and Instructional Staff Development	5,336,772	5,233,880	2,942,028	3,734,124	2,981,156
Instructional Leadership	4,519,751	4,198,627	2,283,692	3,337,935	2,824,063
School Leadership	22,562,942	19,824,910	14,399,260	17,723,656	17,080,137
Guidance, Counseling, and Evaluation Services	14,901,007	15,091,355	8,660,521	13,883,147	11,093,643
Social Work Services	41,252	14,067	18,711	11,847	176,479
Health Services	5,291,762	4,965,745	3,061,958	5,065,973	5,821,137
Student Transportation	15,625,678	13,067,784	9,404,927	9,877,060	11,154,026
Food Services	20,628,651	16,433,643	17,123,826	17,254,724	15,478,401
Extracurricular Activities	12,974,855	11,607,002	10,837,511	12,098,882	8,234,188
General Administration	7,453,245	7,484,602	5,219,762	8,774,962	6,069,681
Plant Maintenance and Operations	31,826,585	30,098,925	23,591,848	30,401,466	25,089,753
Security and Monitoring Services	7,584,278	7,267,997	3,231,200	4,702,763	3,448,765
Data Processing Services	5,178,959	12,027,956	3,599,415	5,337,701	3,749,626
Community Services	1,004,037	825,626	429,124	858,142	373,064
Interest on Long-term Debt	34,678,358	31,577,451	31,135,307	30,456,653	20,022,826
Bond Issuance Costs and Fees					
Facilities Acquisition and Construction		797,614			
Payments to Shared Services Arrangements	112,500	127,500	127,656	177,654	70,579
Payments to Juvenile Justice Alternative Ed. Program				129	10,707
Other Intergovernmental Charges	1,180,086	1,147,860	1,061,384	981,185	761,482
Total Governmental Activities Expenses	<u>439,284,875</u>	<u>414,851,433</u>	<u>292,060,294</u>	<u>380,033,993</u>	<u>328,432,757</u>
Business-Type Activities:					
Day Care	273,886	407,151	298,685	357,426	219,591
After-School Care Program	1,979,810	1,356,237	218,057		
Natatorium	736,768	935,134	940,532	669,329	581,830
Adult Education		1,346	4,670	7,095	16,436
Catering	66,988	108,465	90,021	90,862	
Total Business-Type Expenses	<u>3,057,452</u>	<u>2,808,333</u>	<u>1,551,965</u>	<u>1,124,712</u>	<u>817,857</u>
Total Primary Government Expenses	<u>442,342,327</u>	<u>417,659,766</u>	<u>293,612,259</u>	<u>381,158,705</u>	<u>329,250,614</u>
Program Revenues					
Governmental Activities:					
Charges for Services:					
Instruction	186,714	215,549	219,729	158,316	240,549
Food Services	4,787,765	6,724,708	6,736,680	6,681,100	6,371,846
Extracurricular Activities	574,512	574,051	739,993	831,400	973,848
Other Activities					
Operating Grants and Contributions	60,107,060	58,097,376	(11,782,229)	22,473,533	21,478,526
Total Governmental Activities Program Revenues	<u>65,656,051</u>	<u>65,611,684</u>	<u>(4,085,827)</u>	<u>30,144,349</u>	<u>29,064,769</u>
Business-Type Activities:					
Charges for Services:					
Day Care	357,454	359,047	285,417	303,576	241,270
After-School Care Program	2,440,433	1,613,357	303,752		
Natatorium	671,604	922,473	879,679	769,042	596,064
Adult Education		1,784	2,539	8,573	18,604
Catering	51,409	81,371	73,078	73,272	
Total Business-Type Activities Program Revenues	<u>3,520,900</u>	<u>2,978,032</u>	<u>1,544,465</u>	<u>1,154,463</u>	<u>855,938</u>
Total Primary Government Revenues	<u>69,176,951</u>	<u>68,589,716</u>	<u>(2,541,362)</u>	<u>31,298,812</u>	<u>29,920,707</u>
Net (Expense)/Revenue					
Governmental Activities	(373,628,824)	(349,239,749)	(296,146,121)	(349,889,644)	(299,367,988)
Business-Type Activities	463,448	169,699	(7,500)	29,751	38,081
Total Primary Government Net Expense	\$ <u>(373,165,376)</u>	\$ <u>(349,070,050)</u>	\$ <u>(296,153,621)</u>	\$ <u>(349,859,893)</u>	\$ <u>(299,329,907)</u>
General Revenues and Other Changes in Net Position					
Governmental Activities:					
Property Taxes, Levied for General Purposes	\$ 148,433,000	\$ 141,595,995	\$ 133,332,004	\$ 119,269,358	\$ 110,937,613
Property Taxes, Levied for Debt Service	74,821,101	68,573,102	63,997,973	53,982,207	49,528,953
State-aid Formula Grants Not Restricted	144,253,373	126,809,071	133,619,697	155,691,235	159,053,982
Investment Earnings	4,401,700	4,582,414	2,612,472	1,131,607	
Grants and Contributions Not Restricted to Specific Programs					463,804
Miscellaneous	(327,211)	11,037,907	5,067,415	3,522,747	4,839,409
Gain on Sale of Capital Assets			257,948	2,431,288	185,346
Special Item - Oil and gas funds			382,030	396,356	572,251
Total Primary Government General Revenues	<u>371,581,963</u>	<u>352,598,489</u>	<u>339,269,539</u>	<u>336,424,798</u>	<u>325,581,358</u>
Prior Period Adjustment			(184,423,127)		
Change in Net Position - Total Primary Government	\$ <u>(1,583,413)</u>	\$ <u>3,528,439</u>	\$ <u>(141,307,209)</u>	\$ <u>(13,435,095)</u>	\$ <u>26,251,451</u>

(1) District changed the fiscal year from August 31st to June 30th, causing FY16 to be a ten month transition year.

(2) The District implemented GASB 75, Accounting and Financial Reporting for Postemployment Benefits Other than Pensions requiring a prior period adjustment

TABLE 2

2015	2014	2013	2012	2011
196,877,689	\$ 184,350,106	\$ 168,551,277	\$ 170,101,863	\$ 163,272,516
5,148,254	5,006,141	4,909,866	4,487,952	4,418,426
3,009,627	3,018,380	2,730,568	2,537,353	2,934,834
3,218,190	4,775,035	2,654,455	2,514,569	2,403,080
18,597,772	16,402,242	17,405,398	15,834,356	15,646,416
11,310,609	10,648,255	10,150,159	9,581,037	9,237,209
8,984	6,680	70,136	65,867	64,763
4,681,032	4,398,982	4,103,746	3,700,939	3,642,173
11,497,836	10,858,804	10,704,464	9,720,955	9,101,290
16,105,884	16,202,321	16,038,738	13,888,854	13,613,046
9,789,023	9,647,359	9,428,187	8,250,483	8,284,147
6,577,006	6,334,806	5,494,170	4,818,303	4,407,044
28,269,616	29,335,643	24,887,716	23,972,101	23,350,908
3,880,820	3,481,481	3,238,120	2,555,072	2,564,195
3,623,084	4,375,949	3,598,745	2,983,474	3,877,101
380,162	304,351	228,789	155,257	233,572
35,612,988	31,118,938	29,316,634	31,399,229	30,614,760
			93,949	37,097
107,216	82,725	105,000	112,500	
	19,173	35,625	21,000	127,884
900,491	947,074	997,230	900,040	869,244
359,596,283	341,314,445	314,649,023	307,695,153	298,699,705
200,221	200,754	169,076	180,976	196,526
489,968	435,715	343,419	287,078	277,898
5,057				
695,246	636,469	512,495	468,054	474,424
360,291,529	341,950,914	315,161,518	308,163,207	299,174,129
195,506	247,111	3,964,368	306,423	3,540,000
6,458,270	6,047,179	5,873,890	5,921,093	5,750,929
870,908	758,176	1,001,593	785,728	881,800
	492,160	1,429,768	630,649	442,405
19,628,903	24,085,575	36,894,601	51,973,150	45,723,842
27,153,587	31,630,201	49,164,220	59,617,043	56,338,976
228,899	205,860	190,476	180,633	213,504
651,849	616,841	515,917	402,480	402,129
6,873				
887,621	822,701	706,393	583,113	615,633
28,041,208	32,452,902	49,870,613	60,200,156	56,954,609
(332,442,696)	(309,684,244)	(265,484,803)	(248,078,110)	(242,360,729)
192,375	186,232	193,898	115,059	141,209
(332,250,321)	\$ (309,498,012)	\$ (265,290,905)	\$ (247,963,051)	\$ (242,219,520)
106,539,695	\$ 102,097,705	97,232,201	97,735,195	
49,592,042	46,597,824	46,889,675	42,678,614	
148,589,830	134,382,711	107,413,121	105,197,068	
140,319	431,042	459,186	1,694,908	
		623,107		
	2,966,262		23,179	
8,978,765	4,324,631	995,376	384,920	
208,276	145,734			
314,048,927	290,945,909	253,612,666	247,713,884	
(18,201,394)	\$ (18,552,103)	\$ (11,678,239)	\$ (249,167)	\$ (242,219,520)

MANSFIELD INDEPENDENT SCHOOL DISTRICT
FUND BALANCES OF GOVERNMENTAL FUNDS – TABLE 3
LAST TEN FISCAL YEARS (MODIFIED ACCRUAL BASIS OF ACCOUNTING)

	<u>2020 (1)</u>	<u>2019 (1)</u>	<u>2018 (1)</u>	<u>2017 (1)</u>	<u>2016 (1)(6)</u>
General Fund (2)					
Non-Spendable	\$ 3,834,042	\$ 925,049	\$ 866,909	\$ 1,286,060	\$ 985,788
Restricted					
Committed					
Assigned					
Unassigned	99,366,775	94,023,679	88,188,154	81,412,592	106,142,308
Total General Fund	\$ <u>103,200,817</u>	\$ <u>94,948,728</u>	\$ <u>89,055,063</u>	\$ <u>82,698,652</u>	\$ <u>107,128,096</u>
All Other Governmental Funds (2)					
Non-spendable	\$ 80,083	\$ 237,877	\$ 651,282	\$ 1,192,561	\$ 68,065
Restricted	133,071,457	74,311,140	86,316,281	57,760,295	62,734,926
Committed	1,678,336	1,531,089	1,561,107	1,427,137	1,481,507
Total All Other Governmental Funds	\$ <u>134,829,876</u>	\$ <u>76,080,106</u>	\$ <u>88,528,670</u>	\$ <u>60,379,993</u>	\$ <u>64,284,498</u>

(1) Beginning with fiscal year 2011, GASB Statement No. 54 provides more clearly defined fund balance categories.

(2) The increases/decreases in fund balances are explained in the governmental funds section of the Management's Discussion and Analysis on page 18.

(3) Budget deficits are expected to decrease.

(4) The decrease is mostly due to ongoing construction renovation projects.

(5) The fluctuations were primarily due to the outlay of bond proceeds for capital projects.

(6) District changed the fiscal year from August 31st to June 30th, causing FY16 to be a ten month transition year.

<u>2015 (1)</u>		<u>2014 (1)</u>		<u>2013 (1)</u>		<u>2012 (1)</u>		<u>2011 (1)</u>
1,441,526	\$	1,228,365	\$	1,634,056	\$	276,912	\$	276,973
2,256,713		2,680,838						
2,752,666		14,492,082		9,015,355		9,015,355		8,684,545
						15,760,810		18,671,663
78,726,760		70,952,391		85,164,360		75,273,604		69,089,777
<u>85,177,665</u>	<u>\$</u>	<u>89,353,676</u>	<u>\$</u>	<u>95,813,771</u>	<u>\$</u>	<u>100,326,681</u>	<u>\$</u>	<u>96,722,958</u>
112,248	\$		\$	133,276	\$	153,184	\$	
86,752,970		30,633,371		58,227,625		100,139,764		102,248,735
1,704,735		1,550,746		1,547,303		1,557,317		
<u>88,569,953</u>	<u>\$</u>	<u>32,184,117</u>	<u>\$</u>	<u>59,908,204</u>	<u>\$</u>	<u>101,850,265</u>	<u>\$</u>	<u>102,248,735</u>

MANSFIELD INDEPENDENT SCHOOL DISTRICT
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS – TABLE 4
LAST TEN FISCAL YEARS (MODIFIED ACCRUAL BASIS OF ACCOUNTING)

	2020	2019	2018	2017	2016 (6)
REVENUES					
Local, Intermediate, and Out-of-State	\$ 237,249,564	\$ 232,414,154	\$ 212,147,646	\$ 186,866,381	\$ 172,121,573
State Programs	167,290,927	147,844,065	152,394,419	153,100,200	150,383,369
Federal Programs	25,627,648	25,600,480	23,048,036	20,975,650	21,478,527
Total Revenues	<u>430,168,139</u>	<u>405,858,699</u>	<u>387,590,101</u>	<u>360,942,231</u>	<u>343,983,469</u>
EXPENDITURES					
Current:					
Instruction (1)	196,073,206	187,966,706	182,840,796	180,622,905	157,847,396
Instructional Resources and Media Services	3,641,790	3,706,232	3,719,364	3,907,855	3,252,398
Curriculum and Instructional Staff Development	4,843,773	4,924,678	3,713,561	3,666,124	2,916,156
Instructional Leadership	4,139,709	3,871,027	3,621,638	3,252,935	2,716,648
School Leadership	18,556,715	18,358,129	18,813,058	17,156,814	14,972,131
Guidance, Counseling, and Evaluation Services	13,023,193	12,331,172	12,426,386	11,531,030	10,443,775
Social Work Services	4,252	14,067	18,711	11,847	3,696
Health Services	4,544,031	4,262,507	4,580,198	4,553,125	4,116,121
Student Transportation	13,500,315	12,342,797	10,196,976	11,432,022	9,675,277
Food Services	16,753,604	16,622,003	15,455,514	15,182,981	13,942,822
Extracurricular Activities	10,186,556	10,757,143	10,438,840	8,649,462	8,639,426
General Administration	6,837,946	6,997,833	6,759,523	6,612,424	5,614,690
Plant Maintenance and Operations	30,019,952	29,710,632	29,543,650	30,718,077	24,910,792
Security and Monitoring Services	7,187,739	7,359,637	4,533,561	4,516,257	3,530,297
Data Processing Services	4,483,693	4,778,718	4,204,508	5,327,218	3,522,716
Community Services	703,036	661,627	589,119	475,726	369,064
Debt Service: (2)					
Principal on Long-term Debt	29,736,183	24,071,188	29,962,460	24,995,922	24,576,183
Interest on Long-term Debt	35,772,493	33,399,265	32,653,067	32,925,627	16,651,273
Bond Issuance Costs and Fees	1,795,646	511,015	995,417	370,107	505,364
Capital Outlay:					
Facilities Acquisition and Construction (3)	132,545,589	79,366,169	29,062,303	25,499,450	39,221,694
Intergovernmental:					
Payments to Shared Services Arrangements	112,500	127,500	127,656	177,654	70,579
Payments to Juvenile Justice Alternative Education Programs				129	10,707
Other Intergovernmental Charges (4)	1,180,086	1,147,860	1,061,384	981,185	761,482
Total Expenditures	<u>535,642,007</u>	<u>463,287,905</u>	<u>405,317,690</u>	<u>392,566,876</u>	<u>348,270,687</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(105,473,868)</u>	<u>(57,429,206)</u>	<u>(17,727,589)</u>	<u>(31,624,645)</u>	<u>(4,287,218)</u>
OTHER FINANCING SOURCES (USES)					
Issuance of Capital-Related Bonds	155,820,000	47,295,000	43,985,000	-	-
Issuance of Refunding Bonds	53,820,000	-	74,810,000	32,760,000	45,275,000
Premium/Discount from Issuance of Bonds	26,532,248	3,186,598	12,417,031	5,417,652	6,582,414
Sale of Real and Personal Property	72,495	78,572	257,948	2,523,883	640,094
Loan/Lease Proceeds	-	-	635,000	-	642,440
Insurance Proceeds	-	-	-	-	-
Special Item - oil and gas royalties	248,108	340,637	382,030	-	185,346
Other Resources	-	-	-	-	-
Transfers In	5,649,950	-	-	20,607,564	(2,496)
Transfers Out	(5,249,950)	-	-	(20,607,564)	2,496
Payment to Refunded Bond Escrow Agent	(59,405,624)	-	(80,226,775)	(37,821,253)	(51,373,099)
Other Uses	(5,011,500)	(26,500)	-	-	-
Total Other Financing Sources (Uses)	<u>172,475,727</u>	<u>50,874,307</u>	<u>52,260,234</u>	<u>2,880,282</u>	<u>1,952,195</u>
Net Change in Fund Balances	\$ <u>67,001,859</u>	\$ <u>(6,554,899)</u>	\$ <u>34,532,645</u>	\$ <u>(28,744,363)</u>	\$ <u>(2,335,023)</u>
Debt Service as a Percentage of Noncapital Expenditures (2)					
	14.48%	15.12%	16.75%	15.95%	13.48%

- (1) Expenditures for instruction have risen over the past ten years due to fast student growth.
(2) Noncapital expenditures consist of total expenditures less capital outlays noted in the reconciliation of governmental funds to governmental activities. Debt service includes principal and interest only.
(3) Fluctuations are due to changes in annual construction contracts.
(4) Due to a change in Texas coding requirements, other intergovernmental charges includes Tarrant County tax appraisal fees which were recorded in general administration in prior years.
(5) Increase is due to an increase in students resulting in additional state aid.
(6) District changed the fiscal year from August 31st to June 30th, causing FY16 to be a ten month transition year.

2015		2014		2013		2012		2011
168,197,410	\$	158,146,630	\$	158,483,450	\$	155,885,508	\$	150,949,495
152,278,641	(5)	144,170,156		126,637,360		123,391,236		130,078,101
19,987,508		18,898,563		18,062,643		21,481,940		26,885,791
340,463,559		321,215,349		303,183,453		300,758,684		307,913,387
175,056,421		161,579,109		146,559,762		146,704,735		152,297,294
3,435,626		3,438,158		3,354,269		3,256,185		3,183,395
2,988,473		2,983,656		2,730,568		2,698,109		2,535,935
3,082,949		2,958,950		2,620,334		2,539,799		2,480,448
16,593,876		16,061,943		15,651,388		14,622,732		14,432,664
10,943,605		10,648,255		9,831,715		9,121,194		9,330,377
8,984		6,680		70,136		71,347		65,867
4,451,099		4,207,998		3,917,708		3,699,367		3,543,459
10,373,005		9,544,679		9,004,086		9,681,755		9,585,763
14,429,272		14,643,714		13,900,246		11,863,085		11,599,797
7,867,327		7,890,071		7,672,871		6,689,229		6,469,586
6,342,689		6,177,914		5,260,278		4,671,210		4,582,982
29,102,852		28,143,666		25,550,889		23,256,887		23,603,548
3,798,142		3,778,148		3,268,530		2,685,817		2,611,565
3,745,902		4,474,275		3,262,360		4,140,458		2,933,737
399,782		304,351		228,789		119,593		155,257
19,873,374		21,011,589		25,015,000		15,928,467		19,946,514
34,665,959		33,306,740		29,541,743		33,722,505		33,932,523
2,304,717		518,202		1,929,685		794,018		781,908
43,890,091		74,478,173		41,268,635		53,921,623		74,446,945
107,216		82,725		105,000		127,500		112,500
-		19,173		35,625		53,500		21,000
900,491		947,074		997,230		968,689		900,040
394,361,852		407,205,243		351,776,847		351,337,804		379,553,104
(53,898,293)		(85,989,894)		(48,593,394)		(50,579,120)		(71,639,717)
90,435,000		49,355,000		201,740,000				
137,800,000				31,429,056		11,134,466		4,327,968
24,394,918		1,157,050		175,719		80,803		44,409
257,120				-		50,000,000		58,725,000
5,434,140				-		58,190,000		-
928,327		1,143,109		18,726				-
-		4,819				584,500		262,974
53,150						(584,500)		(262,974)
(153,100,387)				(231,225,078)		(67,479,593)		(9,783,003)
(41,000)		-		-		-		(15,803)
106,108,118		51,805,712		2,138,423		51,925,676		53,298,571
52,209,825	\$	(34,184,182)	\$	(46,454,971)	\$	1,346,556	\$	(18,341,146)
15.76%		16.43%		17.70%		20.06%		19.00%

MANSFIELD INDEPENDENT SCHOOL DISTRICT
ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY – TABLE 5
LAST TEN FISCAL YEARS

Fiscal Year Ended 6/30: (3)	Assessed and Actual Value			Less: Exemptions	Total Assessed and Actual Value	Total Direct Rate (2)
	Real Property Value (1)	Personal Property Value (1)				
2020	\$ 16,074,296,281	\$ 2,225,836,259	\$ (2,705,047,155)	\$	15,595,085,385	\$ 1.4600
2019	15,320,893,118	1,878,070,304	(3,196,659,032)		14,002,304,390	1.5400
2018	14,128,065,388	1,601,852,002	(2,792,717,702)		12,937,199,688	1.5400
2017	12,767,556,171	1,324,854,487	(2,480,763,034)		11,611,647,624	1.5100
2016	11,839,933,616	1,018,867,807	(2,315,544,404)		10,543,257,019	1.5100
2015	11,072,058,335	1,160,847,343	(1,959,778,417)		10,273,127,261	1.5271
2014	10,670,634,595	98,237,212	(1,696,697,395)		9,072,174,412	1.5271
2013	9,280,227,979	93,492,044	(544,970,997)		8,828,749,026	1.5000
2012	9,338,974,160	932,382,648	(917,232,744)		9,354,124,064	1.4960
2011	9,044,245,282	893,509,026	(1,363,464,017)		8,574,290,291	1.4960

(1) The value is the appraised value at original certification and fluctuates due to property owner protests and preliminary appraisal values at the time of certification.

(2) Tax Rates are per \$100 of assessed value.

(3) District changed its fiscal year to June 30th during 2016

Source: Tarrant County (Texas) Appraisal District annually provides the District's tax office with appraised values for properties within the District's taxing authority. Appraised value equals actual value. Actual value less exemptions equals taxable value. Taxable value times the tax rate set by the District's Board of Trustees each fall equal the tax levy. The term "assessed value" means taxable value.



MANSFIELD INDEPENDENT SCHOOL DISTRICT
PROPERTY TAX RATES – DIRECT AND OVERLAPPING GOVERNMENTS – TABLE 6
LAST TEN FISCAL YEARS (PER \$100 OF ASSESSED VALUE)

Taxing Authority	2020 (1)	2019 (2)	2018	2017	2016
<u>Overlapping Rates:</u>					
City of Arlington	\$ 0.6225	\$ 0.6348	\$ 0.6398	\$ 0.6448	\$ 0.6480
City of Fort Worth	0.7475	0.7805	0.8050	0.8350	0.8550
City of Grand Prairie	0.6700	0.6699	0.6700	0.6700	0.6700
City of Mansfield	0.6900	0.7100	0.7100	0.7100	0.7100
Tarrant County (2)	0.6992	0.6964	0.6085	0.7414	0.7414
Johnson County	0.3847	0.3847	0.4417	0.4417	0.4227
Total Other Entities	<u>\$ 3.8139</u>	<u>\$ 3.8763</u>	<u>\$ 3.8750</u>	<u>\$ 4.0429</u>	<u>\$ 4.0471</u>
<u>District Direct Rates (1):</u>					
Maintenance & Operations	\$ 0.9700	\$ 1.0400	\$ 1.0400	\$ 1.0400	1.0400
Debt Service	0.4900	0.5000	0.5000	0.4700	0.4700
Total District Direct Rates	<u>\$ 1.4600</u>	<u>\$ 1.5400</u>	<u>\$ 1.5400</u>	<u>\$ 1.5100</u>	<u>\$ 1.5100</u>

(1) The District voted its maintenance tax under Section 48.202(f) of the Texas Education Code and the Tax Code amended by the bill.

For tax years beginning 2019-2020, school districts are required to reduce their tier one taxes defined under Section 45.0032,

Education Code as well as any tax rate compression required to be applied to the enrichment tax rate under Section 48.202(f), Education Code.

(2) The District voted its maintenance tax under former Article 2784e-1 which provided for a maximum maintenance tax rate of \$ 1.50

per \$ 100 assessed valuation. Effective with the 2006-07 fiscal year, State legislation limits the rate to the less of \$ 1.50 or the sum of the product of the "state compression percentage" multiplied by \$ 1.50 plus \$ 0.17 (contingent upon voter approval).

Section 45.003(b)(1) of the Texas Education Code provides for an unlimited tax rate for debt service if the District has met the ability to pay standards as outlined in Chapter 45 of the Texas Education Code.

**Includes Tarrant County, Tarrant County College, Tarrant Regional Water District, JPS Health Network, & Tarrant County
Emergency Services District

Source: Guide to Taxing Units - Tarrant County, Texas

<u>2015</u>		<u>2014</u>		<u>2013</u>		<u>2012</u>		<u>2011</u>
0.6480	\$	0.6480	\$	0.6480	\$	0.6480	\$	0.6480
0.8550		0.8550		0.8550		0.8550		0.8550
0.6700		0.6700		0.6700		0.6700		0.6700
0.7100		0.7100		0.7100		0.7500		0.7500
0.7414		0.7414		0.7249		0.7249		0.7135
0.4077		0.4054		0.3712		0.3332		0.3795
<u>4.0321</u>	\$	<u>4.0298</u>	\$	<u>3.9790</u>	\$	<u>3.9811</u>	\$	<u>4.0160</u>
1.0400	\$	1.0400	\$	1.0400	\$	1.0400	\$	1.0400
0.4871		0.4871		0.5000		0.4560		0.4560
<u>1.5271</u>	\$	<u>1.5271</u>	\$	<u>1.5400</u>	\$	<u>1.4960</u>	\$	<u>1.4960</u>

MANSFIELD INDEPENDENT SCHOOL DISTRICT
PRINCIPAL PROPERTY TAXPAYERS – TABLE 7
CURRENT YEAR AND NINE YEARS AGO

Taxpayer	2020			2011		
	Assessed Value (1)	Rank	Percentage of Total Assessed Value (2)	Assessed Value (1)	Rank	Percentage of Total Assessed Value (3)
Mouser Electronics Inc.	\$ 168,042,798	1	1.08%	\$ 39,684,175	6	0.47%
WMCI Dallas V LLC/WMCI Dallas VIII LLC	157,660,000	2	1.01%			
Oncor Electric Delivery Company	119,110,784	3	0.76%	75,574,554	3	0.90%
Mid-America Apartments LP	70,500,000	4	0.45%			
Mansfield KDC II & III LP	55,246,968	5	0.35%			0.00%
TRG Southgate II LP	52,700,000	6	0.34%			0.00%
EVOLV AL LP	49,700,000	7	0.32%			
WP MOTG - TXMF Owner LLC	48,400,000	8	0.31%			
Regalia Mansfield Owner LLC	47,695,000	9	0.31%			
Steadfast Villaggio LLC	47,000,000	10	0.30%			
XTO Energy, Inc.				\$ 246,685,756	1	2.95%
Chesapeake Land Dev Co LLC				105,792,750	2	1.27%
Carrizo Oil & Gas				71,797,356	4	0.86%
Walmart Real Estate				54,355,151	5	0.65%
Broadstone at Lowe's Farm LLC				38,139,000	7	0.46%
Mansfield KDC II & III LP				34,506,532	8	0.41%
Target Corp				33,347,174	9	0.40%
Heroux Corp/Progressive Inc				30,227,113	10	0.36%
TOTALS	\$ 816,055,550		5.23%	\$ 730,109,561		8.52%

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

(2) Total assessed value equals: \$ 15,595,085,385

(3) Total assessed value equals: \$ 8,574,290,291

Source: Tarrant County (Texas) and Central Appraisal District.

MANSFIELD INDEPENDENT SCHOOL DISTRICT
PROPERTY TAX LEVIES AND COLLECTIONS – TABLE 8
LAST TEN FISCAL YEARS

Fiscal Year Ended 6/30:	Net Tax Levy For The Fiscal Year (1)	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Net Tax Levy		Amount	Percent of Total Tax Collections to Net Tax Levy
2020	\$ 222,004,095	\$ 218,673,952	98.50%	\$ -	\$ 218,673,952	98.50%
2019	208,184,317	206,350,268	99.12%	895,831	207,246,099	99.55%
2018	195,595,875	192,376,193	98.35%	2,834,794	195,210,987	99.80%
2017	172,845,186	170,069,597	98.39%	2,500,573	172,570,170	99.84%
2016	159,203,181	156,063,483	98.03%	2,778,880	158,842,363	99.77%
2015	154,744,727	153,201,374	99.00%	1,334,932	154,536,306	99.87%
2014	145,270,362	143,801,664	98.99%	1,211,630	145,013,294	99.82%
2013	143,585,117	142,201,209	99.04%	1,219,300	143,420,509	99.89%
2012	139,937,696	138,328,256	98.85%	1,425,426	139,753,682	99.87%
2011	135,785,731	134,310,039	98.91%	1,295,271	135,605,310	99.87%

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

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

MANSFIELD INDEPENDENT SCHOOL DISTRICT
OUTSTANDING DEBT BY TYPE – TABLE 9
LAST TEN FISCAL YEARS

Fiscal Year Ended 6/30:	Governmental Activities		Total Primary Government	Ratio of Debt to Assessed Value (2)	Debt Per Student (3)
	General Obligation Bonds (1)	Leases Payable (1)			
2020	\$ 982,092,873	\$ 332,454	\$ 982,425,327	6.30%	\$ 29,445
2019	843,604,804	658,638	844,263,442	6.03%	25,277
2018	750,175,000	984,826	751,159,826	5.81%	22,681
2017	805,416,590	2,332,286	807,748,876	6.24%	24,753
2016	764,415,000	4,258,208	768,673,208	6.62%	23,884
2015	788,320,000	5,434,140	793,754,140	7.53%	25,399
2014	740,529,963		740,529,963	7.21%	23,695
2013	691,174,962		691,174,962	7.62%	22,149
2012	724,279,962		724,279,962	8.20%	23,413
2011	696,013,429		696,013,429	7.44%	22,783

- (1) Details regarding the District's outstanding debt can be found in the Notes to the Financial Statements.
Outstanding debt is presented at par value plus premiums.
- (2) See Table 5 for assessed value data.
- (3) See Table 16 for student enrollment data.

MANSFIELD INDEPENDENT SCHOOL DISTRICT***RATIOS OF NET GENERAL OBLIGATION BONDED DEBT OUTSTANDING – TABLE 10
LAST TEN FISCAL YEARS***

Fiscal Year Ended 6/30:	General Obligation Bonds (1)	Less Amounts Available in Debt Service Fund (4)	Net Bonded Debt	Ratio of Net Bonded Debt to Assessed Value (2)	Net Bonded Debt Per Student (3)
2020	\$ 895,790,000	\$ 58,248,365	\$ 837,541,635	5.37%	25,102
2019	773,725,000	46,467,986	727,257,014	5.19%	21,774
2018	750,175,000	33,244,467	716,930,533	5.54%	21,647
2017	805,416,590	27,198,818	778,217,772	6.70%	23,848
2016	764,415,000	25,268,777	739,146,223	7.01%	22,966
2015	788,320,000	9,806,721	778,513,279	7.58%	24,531
2014	740,529,963	7,534,195	732,995,768	8.08%	23,454
2013	691,174,962	8,431,807	682,743,155	7.73%	21,878
2012	724,279,962	8,870,666	715,409,296	7.65%	23,127
2011	696,013,429	7,559,801	688,453,628	8.03%	22,535

(1) Details regarding the District's outstanding debt can be found in the Notes to the Financial Statements.

Outstanding debt is presented at par value which excludes accreted interest and premiums.

(2) See Table 5 for assessed value data.

(3) See Table 16 for student enrollment data.

(4) This is the amount restricted for debt service payments on general obligation bonds in the governmental fund financial statements.

MANSFIELD INDEPENDENT SCHOOL DISTRICT
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT (1) – TABLE 11
JUNE 30, 2020

<u>Taxing Authority</u>	<u>Gross Debt Outstanding</u>	<u>Percent Overlapping</u>	<u>Amount Applicable to School District</u>
<u>Overlapping:</u>			
City of Arlington	\$ 428,490,000	13.71%	\$ 58,745,979
City of Fort Worth	827,991,475	0.00% (4)	-
City of Kennedale	12,438,968	4.03%	501,290
City of Mansfield	182,151,911	89.44%	162,916,669
City of Grand Prairie	313,965,000	13.88%	43,578,342
Johnson County	24,207,373	5.18%	1,253,942
Tarrant County (2)	266,375,000	7.36%	19,605,200
Total Overlapping Debt			<u>286,601,423</u>
<u>Direct:</u>			
Mansfield Independent School District (3)	982,425,327	100.0%	<u>982,425,327</u>
TOTAL OVERLAPPING AND DIRECT DEBT			\$ <u>1,269,026,750</u>

Ratio of Total Overlapping Debt and Direct Debt to Assessed Value for Fiscal Year Ended June 30, 2020 (2)

9.06%

(1) Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the District. 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.
\$ 14,002,304,390

(2) Tarrant County includes Tarrant County, Tarrant County College and JPS Health Network

(3) Details regarding the District's outstanding debt can be found in the Notes to the Financial Statements. Outstanding debt is presented the same as reported in the financial statements including premiums, discounts, and adjustments.

(4) Less than 0.01%



MANSFIELD INDEPENDENT SCHOOL DISTRICT
LEGAL DEBT MARGIN INFORMATION (1) – TABLE 12
LAST TEN FISCAL YEARS

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
Debt Limit	\$ 1,559,508,539	\$ 1,400,230,439	\$ 1,293,719,969	\$ 1,161,164,762	\$ 1,054,325,702
Total Net Debt Applicable to Limit	<u>837,541,635</u>	<u>727,257,014</u>	<u>716,930,533</u>	<u>778,217,771</u>	<u>739,146,223</u>
Legal Debt Margin	<u>\$ 721,966,904</u>	<u>\$ 672,973,425</u>	<u>\$ 576,789,436</u>	<u>\$ 382,946,991</u>	<u>\$ 315,179,479</u>
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	53.71%	51.94%	55.42%	67.02%	70.11%

Legal Debt Margin Calculation for Fiscal Year 2020:

Assessed Value (2)	\$ 15,595,085,385
Debt Limit Percentage of Assessed Value	<u>10%</u>
Debt Limitation	<u>1,559,508,539</u>

Debt Applicable to Debt Limitation:

Total Bonded Debt	\$ 895,790,000
Less Restricted for Retirement of Bonded Debt (3)	<u>58,248,365</u>

Total Amount of Debt Applicable to Debt Limitation	<u>837,541,635</u>
	<u>\$ 721,966,904</u>

- (1) The District voted its maintenance tax under former Article 2784e-1, which provided that the net bonded indebtedness of the District shall not exceed 10% of all assessed real and personal property in the District.
(2) See Table 5.
(3) See Restricted for long-term debt at the fund level.

<u>2015</u>		<u>2014</u>		<u>2013</u>		<u>2012</u>		<u>2011</u>
1,027,312,726	\$	907,217,441	\$	882,874,903	\$	935,412,406	\$	857,429,029
<u>778,513,279</u>		<u>732,995,768</u>		<u>682,743,355</u>		<u>715,409,296</u>		<u>688,453,628</u>
<u>248,799,447</u>	\$	<u>174,221,673</u>	\$	<u>200,131,548</u>	\$	<u>220,003,110</u>	\$	<u>168,975,401</u>
75.78%		80.80%		77.33%		76.48%		80.29%

MANSFIELD INDEPENDENT SCHOOL DISTRICT
DEMOGRAPHIC AND ECONOMIC STATISTICS – TABLE 13
LAST TEN FISCAL YEARS

Fiscal Year Ended 6/30: (6)	Residential Units (1)	Total Assessed Value of Residential Units (1)	Average Assessed Value per Residential Unit	Personal Income (amounts expressed in thousands) (4)	Per Capita Personal Income	Average Daily Attendance (2)	Unemployment Rate (3)
2020	52,248	\$ 12,889,121,070	\$ 246,691	\$ 2,717,953	\$ 37,024	33,365	3.2%
2019	51,225	10,223,307,940	199,577	2,751,977	39,219	33,400	3.9%
2018	50,594	10,706,619,793	211,618	2,456,809	35,718	33,119	4.5%
2017	49,576	8,217,852,270	165,763	2,158,489	31,917	32,632	4.0%
2016	49,576	8,217,628,222	165,758	2,064,653	31,917	32,184	5.1%
2015	46,858	7,398,513,630	157,892	1,990,893	31,917	31,736	5.1%
2014	46,641	7,562,334,234	162,139	1,784,305	29,554	31,252	4.9%
2013	46,243	6,532,102,347	141,256	1,704,065	29,639	31,206	6.0%
2012	46,095	6,299,029,609	136,653	1,505,296	26,478	30,934	6.5%
2011	45,968	6,212,641,445	135,151	1,492,534	26,478	30,550	7.1%

(1) Source: Tarrant County & Johnson County (Texas) Appraisal Districts Certified Values Report.

(2) Source: Texas Education Agency Summary of Finances Report.

(3) Source: TRACER of Texas Workforce Commission; Unemployment rate is for Tarrant County.

(4) Source: Mansfield Economic Development Corporation

(5) Amount not currently available

(6) District changed the fiscal year end from August 31st to June 30th for fiscal year 2016.

MANSFIELD INDEPENDENT SCHOOL DISTRICT
PRINCIPAL EMPLOYERS – TABLE 14
CURRENT YEAR AND TEN YEARS AGO

Employer	2020			2011		
	Employees	Rank	Percentage of Total Employment (1)	Employees	Rank	Percentage of Total Employment (2)
Mansfield Independent School District	4516	1	41.68%	2900	1	40.01%
Mouser Electronics	2000	2	18.46%	980	2	13.52%
Methodist Mansfield	1428	3	13.18%	713	3	9.84%
Klein Tools	554	4	5.11%	585	4	8.07%
City of Mansfield, Texas	492	5	4.54%	503	5	6.94%
Hoffman Cabinets	461	6	4.25%		0	0.00%
BCB Transport	435	7	4.01%		0	0.00%
SJ Louis Construction Company	225	8	2.08%		0	0.00%
R1	183	9	1.69%		0	0.00%
UAC	148	10	1.37%		0	0.00%
UTEX Industries	138	11	1.27%		0	0.00%
Conveyors, Inc	130	12	1.20%		0	0.00%
Mauser Packaging Solutions	125	13	1.15%		0	0.00%
Walmart		0		380	0	5.24%
Solvay Engineered Polymers (Bassell Lyondell)		0		300	0	4.14%
Kroger		0		250	0	3.45%
Broad St Medical		0		237	0	3.27%
Kindred Hospital Mansfield		0		201	0	2.77%
Tarrant County		0		199	0	2.75%
	<u>10,835</u>		<u>100.00%</u>	<u>7,248</u>		<u>100.00%</u>

(1) Total Employment for 2020: 10,835

(2) Total Employment for 2011: 7,248

Sources: Texas Workforce Commission(Tarrant County), Mansfield Economic Development, and City of Mansfield.
Employment data is for the City of Mansfield, Texas and is not seasonally adjusted.

MANSFIELD INDEPENDENT SCHOOL DISTRICT
FULL-TIME EQUIVALENT DISTRICT EMPLOYEES BY POSITION – TABLE 15
LAST TEN FISCAL YEARS

POSITION:	2020	2019	2018	2017
Administrator	56	60	56	59
Associate/Assistant Principal	82	79	79	78
Athletic Trainer	10	11	10	11
Auxiliary Staff	1321	1467	1447	1442
Counselor	81	91	90	92
Educational Diagnostician	33	34	32	31
Librarian	39	41	41	41
Music Therapist	2	2	2	2
Nurse	48	49	49	51
Occupational Therapist	7	7	7	7
Other Campus Prof. Personel	7	0	0	-
Other Non-Campus Prof. Personel	82	89	87	87
Orientation/Mobility Instructor	2	2	2	2
Physical Therapist	2	2	2	2
Psychological Associate	0	0	0	0
Psychologist/LSSP	6	5	5	6
Principal	43	43	43	42
Social Worker	2	2	2	1
Speech Therapist/Speech Lang. Pathologist	30	31	31	31
Teacher	2274	2247	2231	2215
Teacher Facilitator	-	-	-	-
Teacher - Special Duty	-	-	-	-
Educational Aide	389	422	409	382
Total Employees	4,516.0	4,684.0	4,625.0	4,582.0

Source: District records.

<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
57	53	49.3	46.0	33.2	32.6
77	75	74.0	74.0	72.0	70.0
12	11	11.0	11.5	3.0	3.8
1432	1479	1,426.2	1,437.6	1,233.8	1,128.8
90	89	89.0	83.0	78.8	77.0
31	30	30.0	29.0	26.9	26.1
40	40	40.0	40.0	29.2	38.3
2	3	3.0	2.0	1.0	1.0
50	44	44.0	41.0	43.3	43.0
7	7	7.0	7.0	5.9	4.0
-	-	-	-	5.8	2.2
86	72	64.0	66.0	28.8	27.0
2	2	2.0	2.0	3.0	3.0
2	2	2.0	3.0	2.0	2.0
0	0	-	-	-	-
6	6	5.5	6.5	4.5	4.5
41	41	41.0	41.0	38.2	41.0
1	1	1.0	1.0	1.0	1.0
31	31	30.5	30.5	27.5	25.5
2200	2171	2,138.0	2,116.7	1,992.1	1,946.0
-	-	-	-	15.0	15.0
-	-	-	-	-	-
381	376	382.5	354.5	320.8	302.8
<u>4,548.0</u>	<u>4,533.0</u>	<u>4,440.0</u>	<u>4,392.3</u>	<u>3,965.8</u>	<u>3,794.6</u>

MANSFIELD INDEPENDENT SCHOOL DISTRICT
OPERATING STATISTICS – TABLE 16
LAST TEN FISCAL YEARS

<u>Fiscal Year Ended 6/30: (3)</u>	<u>Average Daily Attendance</u>	<u>Operating Expenditures (1)</u>	<u>Cost Per Student</u>	<u>Percentage Change</u>
2020	33,365	\$ 401,731,936	\$ 12,041	5.98%
2019	33,400	383,921,737	11,495	3.30%
2018	33,119	376,255,387	11,361	18.41%
2017	32,632	363,118,380	11,128	15.98%
2016	32,184	305,741,740	9,594	3.70%
2015	31,736	293,627,711	9,252	4.05%
2014	31,252	277,890,539	8,892	9.40%
2013	31,206	253,647,143	8,128	1.81%
2012	30,934	246,971,191	7,984	-2.62%
2011	30,550	250,453,295	8,198	0.13%

(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.

(2) Technology plan replacements and upgrades implemented in 2014 for increase in operating expenditures and cost per student

(3) District changed the fiscal year end from August 31st to June 30th for fiscal year 2016.

Source: Non-financial data is from Texas Education Agency Summary of Finances Report, PEIMS reports, and District records.

(4) District implemented GASB 75 related recognition of OPEB related expenditures

<u>Government Wide Expenses</u>	<u>Cost Per Student (2)</u>	<u>Percentage Change</u>	<u>Teaching Staff</u>	<u>Student to Teacher Ratio</u>	<u>Percentage of Students in Free/Reduced Lunch Program</u>
\$ 439,284,875	\$ 13,166	49.30%	2274	16.45	45.84%
414,851,433	12,421	6.65%	2,230	15.70	40.80%
292,060,294	8,819	-25.32%	2,231	14.84	42.51%
380,033,993	11,646	-1.37%	2,215	14.73	40.30%
328,432,757	11,808	4.21%	2,200	14.63	37.79%
359,596,283	11,331	3.75%	4,929	6.44	40.80%
341,314,445	10,921	8.32%	4,909	6.37	38.10%
314,649,023	10,083	3.20%	4,823	6.47	38.50%
302,234,138	9,770	-3.00%	4,747	6.52	37.20%
307,695,153	10,072	0.69%	4,287	7.13	37.00%

MANSFIELD INDEPENDENT SCHOOL DISTRICT
TEACHER BASE SALARIES – TABLE 17
LAST TEN FISCAL YEARS

Fiscal Year Ended 6/30: (3)	District		Region Average Salary (2)	Statewide Average Salary (2)
	Minimum Salary (1)	Maximum Salary (1)		
2020	\$ 56,019	\$ 71,835	\$ 59,397	\$ 54,447
2019	56,019	71,835	57,066	50,966
2018	54,149	70,489	56,135	50,159
2017	54,149	70,489	55,110	49,501
2016	53,000	69,340	54,269	48,894
2015	51,000	68,735	53,298	47,984
2014	50,000	65,287	52,213	47,379
2013	48,500	65,425	51,130	46,669
2012	48,000	64,666	50,387	46,263
2011	47,500	64,250	50,987	46,400

(1) Source: District records.

(2) Source: Forecast5 Data Analytics

(3) District changed the fiscal year end from August 31st to June 30th for fiscal year 2016.



MANSFIELD INDEPENDENT SCHOOL DISTRICT
SCHOOL BUILDING INFORMATION - TABLE 18
LAST TEN FISCAL YEARS

Building:	2020	2019	2018	2017
HIGH SCHOOLS				
ACE Campus (1952)				
Square Footage	64,021	64,021	64,021	64,021
Capacity	1,200	1,200	1,200	1,200
Enrollment	90	90	90	27
Summit High (1995)				
Square Footage	370,000	370,000	370,000	370,000
Capacity	2,500	2,500	2,500	2,500
Enrollment	2,121	2,121	2,121	2,118
Mansfield High (2002)				
Square Footage	390,000	390,000	390,000	390,000
Capacity	2,500	2,500	2,500	2,500
Enrollment	2,448	2,448	2,448	2,374
Timberview High (2004)				
Square Footage	416,000	416,000	416,000	416,000
Capacity	2,500	2,500	2,500	2,500
Enrollment	1,864	1,864	1,864	1,772
Ben Barber Career Tech Academy/Frontier High (2005)				
Square Footage	180,964	180,964	180,964	180,964
Capacity	1,200	1,200	1,200	1,200
Enrollment	165	165	165	229
Legacy High (2007)				
Square Footage	207,360	207,360	207,360	207,360
Capacity	2,500	2,500	2,500	2,500
Enrollment	2,006	2,006	2,006	1,943
Lake Ridge (2012)				
Square Footage	422,411	422,411	422,411	422,411
Capacity	2,500	2,500	2,500	2,500
Enrollment	2,383	2,383	2,383	2,188
MIDDLE SCHOOLS				
Brooks Wester (1974)				
Square Footage	251,151	251,151	251,151	251,151
Capacity	1,000	1,000	1,000	1,000
Enrollment	920	920	920	932
Rogene Worley (1986)				
Square Footage	126,689	126,689	126,689	126,689
Capacity	1,000	1,000	1,000	1,000
Enrollment	925	925	925	904
T.A. Howard (1994)				
Square Footage	130,000	130,000	130,000	130,000
Capacity	1,000	1,000	1,000	1,000
Enrollment	902	902	902	909
Danny Jones (2004)				
Square Footage	160,000	160,000	160,000	160,000
Capacity	1,000	1,000	1,000	1,000
Enrollment	1,089	1,089	1,089	1,042

Source: District records and Population and Survey Analysts.

<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
64,021	64,021	64,021	64,021	64,021	64,021
1,200	1,200	1,200	1,200	1,200	1,200
102	103	101	98	92	90
370,000	370,000	370,000	370,000	370,000	370,000
2,500	2,500	2,500	2,500	2,500	2,500
2,118	2,020	2,157	2,087	2,228	2,013
390,000	390,000	390,000	390,000	390,000	390,000
2,500	2,500	2,500	2,500	2,500	2,500
2,359	2,333	2,385	2,315	2,325	2,416
416,000	416,000	416,000	416,000	416,000	416,000
2,500	2,500	2,500	2,500	2,500	2,500
1,731	1,657	1,895	1,665	1,641	2,401
180,964	180,964	180,964	180,964	180,964	180,964
1,200	1,200	1,200	1,200	1,200	1,200
248	237	225	222	207	199
207,360	207,360	207,360	207,360	426,650	426,650
2,500	2,500	2,500	2,500	2,500	2,500
2,018	1,945	1,916	1,937	1,856	2,251
422,411	422,411	422,411	422,411	422,411	422,411
2,500	2,500	2,500	2,500	1,257	1,257
2,106	2,085	2,006	2,005	1,888	-
251,151	251,151	251,151	251,151	251,151	251,151
1,000	1,000	1,000	1,000	1,000	1,000
901	872	866	847	840	874
126,689	126,689	126,689	126,689	126,689	126,689
1,000	1,000	1,000	1,000	1,000	1,000
920	929	925	949	909	874
130,000	130,000	130,000	130,000	130,000	130,000
1,000	1,000	1,000	1,000	1,000	1,000
874	855	855	924	953	973
160,000	160,000	160,000	160,000	160,000	160,000
1,000	1,000	1,000	1,000	1,000	1,000
950	843	794	976	960	822

MANSFIELD INDEPENDENT SCHOOL DISTRICT
SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS

Building:	2020	2019	2018	2017
MIDDLE SCHOOLS (CONT.)				
James Coble (2006)				
Square Footage	164,719	164,719	164,719	164,719
Capacity	1,000	1,000	1,000	1,000
Enrollment	956	956	956	908
Linda Jobe (2008)				
Square Footage	165,350	165,350	165,350	165,350
Capacity	1,000	1,000	1,000	1,000
Enrollment	932	932	932	889
INTERMEDIATE SCHOOLS				
Cross Timbers (1994)				
Square Footage	108,000	108,000	108,000	108,000
Capacity	1,000	1,000	1,000	1,000
Enrollment	822	822	822	856
Mary Orr (1998)				
Square Footage	110,229	110,229	110,229	110,229
Capacity	1,000	1,000	1,000	1,000
Enrollment	851	851	851	879
Donna Shepard (2001)				
Square Footage	116,794	116,794	116,794	116,794
Capacity	1,000	1,000	1,000	1,000
Enrollment	855	855	855	898
Della Icenhower (2004)				
Square Footage	116,794	116,794	116,794	116,794
Capacity	1,000	1,000	1,000	1,000
Enrollment	915	915	915	847
Mary Lillard (2006)				
Square Footage	128,340	128,340	128,340	128,340
Capacity	1,000	1,000	1,000	1,000
Enrollment	1,035	1,035	1,035	992
Asa Low (2008)				
Square Footage	133,385	133,385	133,385	133,385
Capacity	1,000	1,000	1,000	1,000
Enrollment	784	784	784	801
ELEMENTARY SCHOOLS				
Alice Ponder (1967)				
Square Footage	77,641	77,641	77,641	77,641
Capacity	800	800	800	800
Enrollment	678	678	678	652
Tarver Rendon (1969)				
Square Footage	71,047	71,047	71,047	71,047
Capacity	800	800	800	800
Enrollment	677	677	677	637
J.L. Boren (1979)				
Square Footage	57,241	57,241	57,241	57,241
Capacity	800	800	800	800
Enrollment	565	565	565	558

Source: District records and Population and Survey Analysts.

2016	2015	2014	2013	2012	2011
164,719	164,719	164,719	164,719	164,719	164,719
1,000	1,000	1,000	1,000	1,000	1,000
858	884	934	699	682	663
165,350	165,350	165,350	165,350	165,350	165,350
1,000	1,000	1,000	1,000	1,000	1,000
803	809	813	833	740	681
108,000	108,000	108,000	108,000	108,000	108,000
1,000	1,000	1,000	1,000	1,000	1,000
835	842	855	822	866	958
110,229	110,229	110,229	110,229	110,229	110,229
1,000	1,000	1,000	1,000	1,000	1,000
878	845	879	952	952	893
116,794	116,794	116,794	116,794	116,794	116,794
1,000	1,000	1,000	1,000	1,000	1,000
898	877	793	713	756	798
116,794	116,794	116,794	116,794	122,600	122,600
1,000	1,000	1,000	1,000	1,000	1,000
866	862	925	635	691	636
128,340	128,340	128,340	128,340	128,340	128,340
1,000	1,000	1,000	1,000	1,000	1,000
933	945	905	995	896	859
133,385	133,385	133,385	133,385	133,385	133,385
1,000	1,000	1,000	1,000	1,000	1,000
809	864	869	874	879	834
77,641	77,641	77,641	77,641	77,641	77,641
800	800	800	800	800	800
545	494	470	473	516	621
71,047	71,047	71,047	71,047	71,047	71,047
800	800	800	800	800	800
597	597	641	610	583	603
57,241	57,241	57,241	57,241	57,241	57,241
800	800	800	800	800	800
566	567	556	567	642	691

MANSFIELD INDEPENDENT SCHOOL DISTRICT
SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS

Building:	2020	2019	2018	2017
ELEMENTARY SCHOOLS (CONT.)				
Charlotte Anderson (1986)				
Square Footage	69,947	69,947	69,947	69,947
Capacity	800	800	800	800
Enrollment	465	465	465	385
Glenn Harmon (1988)				
Square Footage	74,081	74,081	74,081	74,081
Capacity	800	800	800	800
Enrollment	594	594	594	612
Willie Brown (1998)				
Square Footage	65,885	65,885	65,885	65,885
Capacity	800	800	800	800
Enrollment	618	618	618	621
D.P. Morris (1998)				
Square Footage	65,885	65,885	65,885	65,885
Capacity	800	800	800	800
Enrollment	574	574	574	514
Kenneth Davis (2001)				
Square Footage	72,256	72,256	72,256	72,256
Capacity	800	800	800	800
Enrollment	489	489	489	568
Imogene Gideon (2001)				
Square Footage	72,256	72,256	72,256	72,256
Capacity	800	800	800	800
Enrollment	458	458	458	524
Thelma Jones (2003)				
Square Footage	77,038	77,038	77,038	77,038
Capacity	800	800	800	800
Enrollment	469	469	469	506
Roberta Tipps (2003)				
Square Footage	77,038	77,038	77,038	77,038
Capacity	800	800	800	800
Enrollment	619	619	619	657
Erma Nash (2003)				
Square Footage	84,631	84,631	84,631	84,631
Capacity	800	800	800	800
Enrollment	588	588	588	616
Elizabeth Smith (2004)				
Square Footage	77,038	77,038	77,038	77,038
Capacity	800	800	800	800
Enrollment	636	636	636	716
Martha Reid (2004)				
Square Footage	77,038	77,038	77,038	77,038
Capacity	800	800	800	800
Enrollment	635	635	635	647

Source: District records and Population and Survey Analysts.

2016	2015	2014	2013	2012	2011
69,947	69,947	69,947	69,947	69,947	69,947
800	800	800	800	800	800
490	497	498	491	550	594
74,081	74,081	74,081	74,081	74,081	74,081
800	800	800	800	800	800
516	541	593	627	676	650
65,885	65,885	65,885	65,885	65,885	65,885
800	800	800	800	800	800
576	602	566	552	540	608
65,885	65,885	65,885	65,885	65,885	65,885
800	800	800	800	800	800
533	534	549	533	610	745
72,256	72,256	72,256	72,256	72,256	72,256
800	800	800	800	800	800
580	616	587	607	654	706
72,256	72,256	72,256	72,256	72,256	72,256
800	800	800	800	800	800
514	520	527	525	555	555
77,038	77,038	77,038	77,038	77,038	77,038
800	800	800	800	800	800
533	551	573	568	558	510
77,038	77,038	77,038	77,038	77,038	77,038
800	800	800	800	800	800
660	666	663	699	737	771
84,631	84,631	84,631	84,631	84,631	84,631
800	800	800	800	800	800
606	622	515	495	508	619
77,038	77,038	77,038	77,038	77,038	77,038
800	800	800	800	800	800
702	706	730	717	653	588
77,038	77,038	77,038	77,038	77,038	77,038
800	800	800	800	800	800
636	667	653	686	687	691

MANSFIELD INDEPENDENT SCHOOL DISTRICT
SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS

Building:	2020	2019	2018	2017
ELEMENTARY SCHOOLS (CONT.)				
Mary Jo Sheppard (2005)				
Square Footage	79,070	79,070	79,070	79,070
Capacity	800	800	800	800
Enrollment	485	485	485	535
Janet Brockett (2005)				
Square Footage	79,070	79,070	79,070	79,070
Capacity	800	800	800	800
Enrollment	591	591	591	583
Anna May Daulton (2006)				
Square Footage	79,274	79,274	79,274	79,274
Capacity	800	800	800	800
Enrollment	713	713	713	714
Cora Spencer (2006)				
Square Footage	79,274	79,274	79,274	79,274
Capacity	800	800	800	800
Enrollment	739	739	739	822
Carol Holt (2007)				
Square Footage	79,274	79,274	79,274	79,274
Capacity	800	800	800	800
Enrollment	441	441	441	453
Louise Cabaniss (2008)				
Square Footage	74,275	74,275	74,275	74,275
Capacity	800	800	800	800
Enrollment	590	590	590	557
Annette Perry (2010)				
Square Footage	79,679	79,679	79,679	79,679
Capacity	800	800	800	800
Enrollment	392	392	392	365
Nancy Neal (2011)				
Square Footage	80,584	80,584	80,584	80,584
Capacity	800	800	800	800
Enrollment	453	453	453	430
Judy K. Miller (2015)				
Square Footage	80,584	80,584	80,584	80,584
Capacity	800	800	800	800
Enrollment	474	474	474	205
Sarah Jandrucko Early Learners Academy				
Square Footage	55,000	55,000	-	-
Capacity	526	526	-	-
Enrollment	460	460	-	-

Source: District records and Population and Survey Analysts.

<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
79,070	79,070	79,070	79,070	79,070	79,070
800	800	800	800	800	800
548	543	519	559	537	751
79,070	79,070	79,070	79,070	79,070	79,070
800	800	800	800	800	800
614	649	661	649	657	662
79,274	79,274	79,274	79,274	79,274	79,274
800	800	800	800	800	800
693	665	676	680	770	716
79,274	79,274	79,274	79,274	79,274	79,274
800	800	800	800	800	800
763	739	733	607	532	461
79,274	79,274	79,274	79,274	79,274	79,274
800	800	800	800	800	800
471	476	454	509	517	625
74,275	74,275	74,275	74,275	74,275	74,275
800	800	800	800	800	800
574	588	627	650	532	508
79,679	79,679	79,679	79,679	79,679	79,679
800	800	800	800	800	800
364	342	398	392	411	339
80,584	80,584	80,584	80,584	80,584	80,584
800	800	800	800	800	800
429	432	421	410	424	-
80,584	-	-	-	-	-
800	-	-	-	-	-
88	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-



Government Auditing Standards Report Section





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

To The Board of Trustees
Mansfield Independent School District
Mansfield, Texas

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Mansfield Independent School District (the "District") as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated November 17, 2020.

Internal Control Over Financial Reporting

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

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

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

To the Board of Trustees
Mansfield Independent School District

Compliance and Other Matters

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

Purpose of this Report

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

Whitley Penn LLP

Fort Worth, Texas
November 17, 2020



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Fort Worth, Texas 76102
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whitleypenn.com

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

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

Report on Compliance for Each Major Federal Program

We have audited Mansfield Independent School District's (the "District") compliance with the types of compliance requirements described in the *Office of Management and Budget (OMB) Compliance Supplement* that could have a direct and material effect on each of the District's major federal programs for the year ended June 30, 2020. The District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the District's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* ("Uniform Guidance"). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

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



To the Board of Trustees
Mansfield Independent School District

Opinion on Each Major Federal Program

In our opinion, the District complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2020.

Report on Internal Control Over Compliance

Management of the District is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the District's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the District's internal control over compliance.

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

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

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

Whitley Penn LLP

Fort Worth, Texas
November 17, 2020

Federal Awards Section



MANSFIELD INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the Year Ended June 30, 2020

I. Summary of Auditor's Results

Financial Statements

Type of auditor's report issued:	Unmodified
Internal control over financial reporting:	
Material weakness(es) identified?	No
Significant deficiencies identified that are not considered to be material weaknesses?	None Reported.
Noncompliance material to financial statements noted?	No

Federal Awards

Internal control over major programs:

Material weakness(es) identified?	No
Significant deficiencies identified that are not considered to be material weaknesses?	None Reported.
Type of auditor's report issued on compliance with major programs:	Unmodified
Any audit findings disclosed that are required to be reported in accordance with section 2 CFR 200.516(a)?	No

Identification of major programs:

Name of Federal Program or Cluster:	CFDA Numbers:
Child and Adult Care Food Program	10.558
ESEA, Title I, Part A - School Improvement	84.010A
ESEA, Title I, Part A - Improving Basic Programs	84.010A
COVID 19 – CARES Act ESSER	84.425D
Dollar Threshold Considered Between Type A and Type B Federal Programs	\$750,000
Auditee qualified as low risk auditee?	Yes

MANSFIELD INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
For the Year Ended June 30, 2020

II. Financial Statements Findings

There were no current year findings

III. Federal Awards Findings and Questioned Costs

There were no current year findings.

Mansfield Independent School District
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS – EXHIBIT K-1
FOR THE YEAR ENDED JUNE 30, 2020

(1) Federal Grantor/ Pass-Through Grantor/ Program Title	(2) Federal CFDA Number	(2A) Pass-Through Entity Identifying Number	(3) Federal Expenditures
U.S. Department of Defense			
Direct Program:			
<i>Federal ROTC</i>	12.000	None	297,077
<i>Air Force Jr ROTC</i>	12.000	None	54,864
Total U.S. Department of Defense			351,941
U.S. Department of Justice			
<i>Bulletproof Vest Partnership Program</i>	16.607	None	2,042
Total U.S. Department of Justice			2,042
U. S. Department of Education			
Passed Through State Department of Education:			
<i>ESEA, Title I, Part A - Improving Basic Programs</i>	84.010A	19610101220908	77,650
<i>ESEA, Title I, Part A - Improving Basic Programs</i>	84.010A	20610101220908	3,431,263
<i>ESEA, Title II, Part A, Teacher/Principal Training and Recruiting</i>	84.367A	19694501220908	3,291
<i>ESEA, Title II, Part A, Teacher/Principal Training and Recruiting</i>	84.367A	20694501220908	498,123
<i>ESEA, Title III, Part A Limited English Proficiency</i>	84.365A	19671001220908	3,968
<i>ESEA, Title III, Part A Limited English Proficiency</i>	84.365A	20671001220908	315,146
<i>Title IV Part A Subpart I</i>	84.424A	19680101220908	6,149
<i>Title IV Part A Subpart I</i>	84.424A	20680101220908	248,642
 <i>IDEA-B Formula **</i>	84.027A	186600012209086000	47,742
<i>IDEA-B Formula **</i>	84.027A	196600012209086000	297,559
<i>IDEA-B Formula **</i>	84.027A	206600012209086000	4,884,855
<i>IDEA-B Preschool **</i>	84.173A	206610012209086000	74,415
<i>Total Special Education Cluster**</i>			5,304,571
 <i>Carl D. Perkins Basic Grant</i>	84.048A	19420006220908	271,064
<i>Title VI Part A Summer School LEP</i>	84.369A	S369A190045	5,452
<i>Title VI Part A Summer School LEP</i>	84.369A	S369A200045	
<i>COVID-19 CARES Act ESSER</i>	84.425D	20521001220908	2,960,621
Total Passed through State Department of Education			13,125,940
U. S. Department of Agriculture			
Passed Through the Texas Department of Agriculture (Non-Cash Assistance)			
<i>National School Lunch Program - USDA Commodities *</i>	10.555	220-908	1,306,147
Passed Through State Department of Education (Cash Assistance)			
<i>School Breakfast Program *</i>	10.553	71401901	1,236,169
<i>School Lunch Program *</i>	10.555	71301901	5,282,790
<i>Child and Adult Care Food Program</i>	10.558		294,144
<i>Seamless Summer Option *</i>	10.555	71301901	855,423
Total Passed Through State Department of Education			7,668,526
Passed Through the Texas Department of Agriculture (Cash Assistance)			
<i>Summer Food Service Program*</i>	10.559		712,216
 <i>Total Child Nutrition Cluster *</i>			9,686,889
Total U.S. Department of Agriculture			9,686,889
U.S. Department of Health and Human Services			
Passed Through Texas Health and Human Services Commission			
<i>Medical Administrative Claiming (MAC)</i>	93.778	220-908	62,132
Total U.S. Department of Health and Human Services			62,132
Total Expenditures of Federal Awards			\$ 23,228,944

* Child Nutrition Cluster

** IDEA-B (Special Education) Cluster

**NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS – EXHIBIT K-2
FOR THE TWELVE MONTHS ENDED JUNE 30, 2020**

NOTE 1 - BASIS OF PRESENTATION

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

The modified accrual basis of accounting is used for these funds. This basis of accounting recognizes revenues in the accounting period in which they become susceptible to accrual, i.e., both measurable and available, and expenditures in the accounting period in which the liability is incurred, if measurable, except for certain compensated absences and claims and judgments, which are recognized when the obligations are expected to be liquidated with expendable available financial resources. Expenditures are recognized following the cost principles contained in OMB Uniform Guidance, wherein certain types of expenditures are not allowable or are limited to reimbursement. Pass-through entity identifying numbers are presented where available.

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

NOTE 2 - BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards (the "Schedule") includes the federal grant activity of the District under programs of the federal government for the year ended June 30, 2020. The information in this schedule is presented in accordance with the requirements of the Office of Management and Budget (OMB) Uniform Guidance (2 CFR 200). Because the schedule presents only a selected portion of the operations of the District, it is not intended to and does not present the financial position, changes in net position or cash flows of the District.

NOTE 3 - RECONCILIATION OF BASIC FINANCIAL STATEMENTS

The following is a reconciliation of expenditures of federal awards program per the Schedule of Expenditures of Federal Awards and expenditures reported on Exhibit C-3:

Total shown on Schedule of Expenditures of Federal Awards	\$ 23,228,944
Federal Revenue Accounted for in the General Fund:	
Flood Control	\$ 40,704
eRate	177,669
Medicaid SHARS	2,180,331
Reconciled balance	<u><u>\$ 25,627,648</u></u>

Mansfield Independent School District

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)
FOR THE TWELVE MONTHS ENDED JUNE 30, 2020

Exhibit K-2

NOTE 4 - GENERAL FUND EXPENDITURES

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

Flood Control	\$ 40,704
Federal ROTC	351,941
eRate	177,669
Medicaid SHARS	2,180,331
Indirect Costs -	
ESEA Title I Part A - Improving Basic Programs	125,654
IDEA B Formula	178,133
IDEA B Preschool	2,689
Carl Perkins Basic Grant	8,573
Title II Part A, Teacher/Principal Training and Recruiting	18,111
ESEA, Title III, Part A Limited English Proficiency	-
Title IV Part A	9,193
	<hr/>
	\$ 3,092,998
	<hr/>



