

# Mansfield Independent School District



## Annual Comprehensive Financial Report Fiscal Year Ended June 30, 2022

Mansfield ISD  
605 East Broad Street  
Mansfield, TX 76063  
817-299-6300  
<http://www.mansfieldisd.org>



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

**For the Fiscal Year Ended June 30, 2022**



Issued By

Business and Financial Services Department  
Michele Trongaard, RTSBA, MBA, CPA  
Associate Superintendent of Business and Finance  
Monica Irvin, RTSBA, MBA, CPA  
Executive Director of Finance

Mansfield Independent School District \* 605 East Broad Street \* Mansfield, TX 76063  
(817) 299-6300 \* <https://www.mansfieldisd.org>





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# INTRODUCTORY SECTION

*We truly believe our district has something for everyone, and that's the reason Mansfield ISD is a great place to live, learn and teach.*

- DR. KIMBERLEY CANTU, MISD SUPERINTENDENT





**MANSFIELD INDEPENDENT SCHOOL DISTRICT  
Board of Trustees**



Ms. Keziah Valdes Farrar  
Place 4, Vice President  
First elected 2021  
Current Term Expires 2025



Ms. Bianca Benavides Anderson  
Place 5, Secretary  
First elected 2022  
Current Term Expires 2025



Ms. Desiree Thomas  
Place 2, Trustee  
First elected 2022  
Current Term Expires 2024



Mr. Craig Tipping  
Place 3, Trustee  
First elected 2022  
Current Term Expires 2025



Ms. Michelle Newsom  
Place 1, Trustee  
First Elected 2014  
Current Term expires 2024



Warren Davis  
Place 6, Trustee  
First Elected 2021  
Current Term expires 2023



Ms. Courtney Lackey-Wilson  
Place 7, President  
First Elected 2011  
Current Term expires 2023

**MANSFIELD INDEPENDENT SCHOOL DISTRICT**  
**Superintendent's Cabinet**



**Dr. Kimberley  
Cantu**  
Superintendent



**Michele Trongaard**  
Associate  
Superintendent,  
Business and Finance



**Dr. Sean Scott**  
Deputy  
Superintendent



**Donald Williams**  
Associate  
Superintendent,  
Communications  
and Marketing



**Jeff Brogden**  
Associate  
Superintendent,  
Facilities and Bond  
Programs



**Dr. Jennifer  
Stoecker**  
Assistant  
Superintendent,  
Human Resources



**David Wright**  
Assistant  
Superintendent,  
Student Services &  
Support



**Jennifer Young**  
Associate Superintendent,  
Curriculum & Instruction

## 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, 2022, at a meeting of the Board of Trustees of such school District on the 20<sup>th</sup> day of December 2022.

/ Bianca Benavides - Anderson/

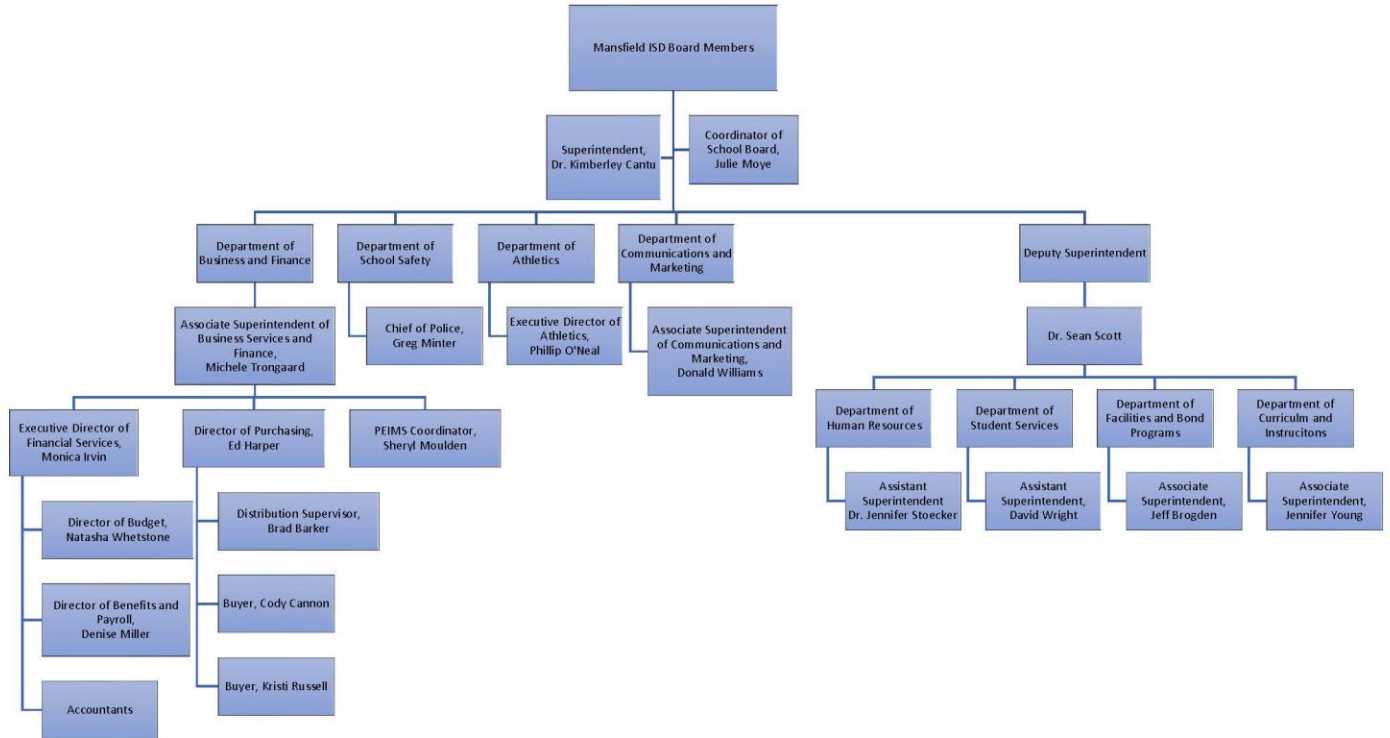
Signature of Board Secretary

/Courtney Lackey-Wilson/

Signature of Board President

# MANSFIELD INDEENDENT SCHOOL DISTRICT

## Organization Chart







December 20, 2022

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

The Annual Comprehensive 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 35,728 students (as of October 26, 2022), 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, 24 elementary schools, seven intermediate schools, a STEM academy for middle school aged students, seven 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 35,728 students in the 2022-2023 year, an increase of 169 students over the prior year.

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 on enhancing their economic development efforts should also continue to help with this trend. Property values increased for tax year 2021 to 7.91 percent over from last year and averaged 6.14 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.

The District benefits from a large and rapidly growing, primarily residential, tax base. 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. The average age of the District's school buildings is 22 years and can accommodate the current growth at this time (see statistical section for detailed information on the school buildings).

Mansfield ISD's student population has continued to grow steadily at an average 0.33% over the past four years in spite of the pandemic in the previous two years. Our demographers have predicted annual growth rates between 0 percent and 1.2 percent over the next ten years because our District has something for everyone, and we all collaborate to make sure that each and every student reaches the utmost level of success. The District has four charter schools and two not-for-profit private schools within its boundaries. The District monitors enrollment that leaves the District for these schools, and the impact is nominal. 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

In July 2021, Mansfield ISD began a new ten-year strategic plan—Vision 2030. The plan extends our commitments in Vision 2020 by implementing social emotional learning (SEL) and student scorecards in grades K-12. The District’s mission, vision, core values and guiding statements drive continuous improvement and define our partnership with students, staff, parents and the community.

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 Independent School District

# VISION 2030

**Mission** To inspire and educate students to be productive citizens.


---

A destination district committed to excellence. **Vision**

---

**Values**

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



---

**Motto** MISD: A great place to live, learn, and teach.

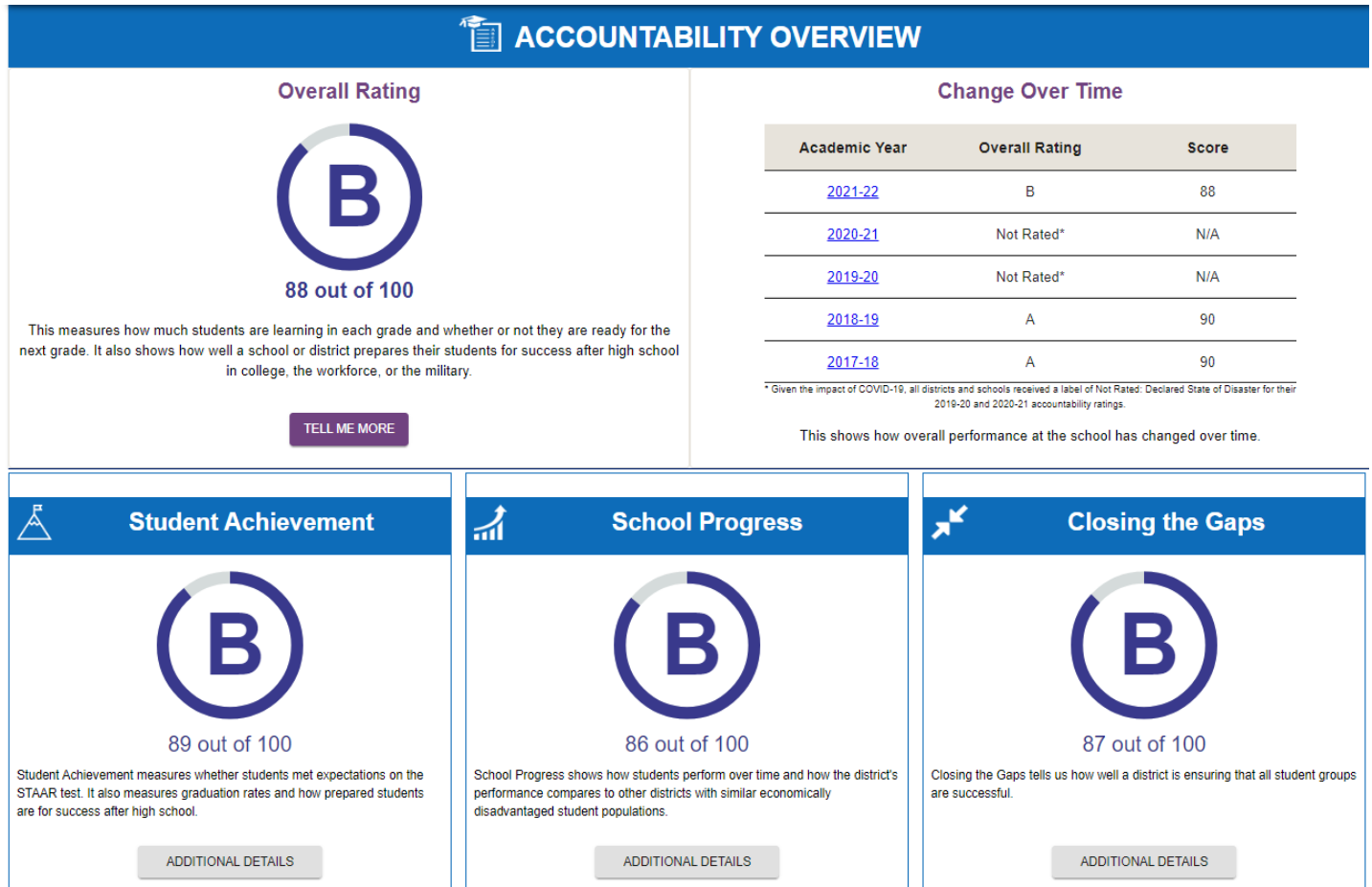
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## Guiding Statements

1. Students will read on level or higher by the beginning of third grade and will remain on level or higher as an MISD student.
2. Students will demonstrate mastery of Algebra II by the end of eleventh grade.
3. Students will graduate life ready.
4. Students will graduate college and/or career ready.

## Student Achievement

Due to the impact of COVID 19, all Districts and schools were not rated in 2020 or 2021 and received a label of “Not Rated: Declared State of Disaster” for their 2021 accountability ratings. However, for the 2021-22 school year, TEA published its report shown below.



## **2021-2022 Points of Pride**

The following summarizes various District achievements for the 2021-2022 school year.

### **Academic and Extracurricular**

- Three students named as National Merit Finalists
- Legacy High School's Baseball team made the state tournament for the first time in school history.
- Lake Ridge High School's softball team made the state tournament for the first time in school history.
- Twelve students took home state medals from the State Track and Field Meet
- MISD student growth placed in the 99<sup>th</sup> percentile in multiple grade levels in reading and math in the measures of academic progress (MAP) assessments.
- Ben Barber Innovation Academy culinary team won the national title in restaurant management.
- Fourteen students qualified for the state contest for academics, journalism, and debate.
- Mansfield High School cadets placed fourth in the National High School Drill Team Championships
- Twenty-eight students created exemplary artwork that qualified for the UIL state competition.
- Timberview High School boys' basketball team clinched spot in the state championship game.
- MISD Student named TIME's Kid of the Year
- Summit High School band awarded the prestigious international award – the Sudler Flag of Honor by the John Philip Sousa Foundation
- Summit Marching band qualified for the state marching contest for the first time in school history.
- MISD students outperformed state and regional averages on STAAR tests.
- MISD teacher Hadley Brown named Region 11 Teacher of the Year
- More than 470 students earned AP scholar awards based upon college-level achievement on multiple AP exams.
- MISD won national awards for excellence in digital media from National School Public Relations Association

### **Community**

- MISD's Annual Back to School Bash community event provided free shoes, backpacks, school supplies, immunizations, and other necessities to thousands of students to ensure they're prepared to go back to school.
- MISD community donates 20,000 toys and \$15,000 through the annual Toys for Tots Community Drive
- District received top rating from the Financial Integrity Rating System of Texas
- MISD is named among the nation's best communities for music education.
- MISD made Forbes 2021 list for best employers.
- The District earned a Certificate of Achievement for Excellence in Financial Reporting.

### **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 19th consecutive year the District has earned the top rating.
- Based on the District's 2021 annual comprehensive 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.
- 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 2021 annual comprehensive 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 2021-2022 budget year from the Association of School Business Officials International.
- Mansfield ISD was one of 13 Districts from across the state to receive for the second year the Texas Association of School Business Officials Award of Excellence for Financial Management for its 2021 annual comprehensive financial report.
- Mansfield ISD received the Texas Association of School Business Officials Award of Merit for Purchasing Operations in 2022– 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.

### **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.

### **Voter Approval Tax Rate Election (VATRE)**

District voters approved a \$0.13 penny swap moving \$0.13 from the interest and sinking (I & S) tax rate over to the maintenance and operations (M & O) tax rate in November 2021. This penny swap allowed the District to maximize state funding bringing in an additional \$24.7 million in estimated revenue that could be used for salary increases and maintenance of its award-winning programs.

## **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 is also 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 the 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, 2022, 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 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 the 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 Custodial Funds which encompass private purpose trusts as well as custodial 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.

**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, 2022. 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 ACFR for the fiscal year end June 30, 2021. The Certificate of Achievement requires the governmental unit to publish an easily readable and efficiently organized ACFR with contents that conform to program standards. The ACFR 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 ACFR for the fiscal year ended June 30, 2021 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 District received for the second year of the awards commencement the Texas Association of School Business Officials Award of Excellence for Financial Management. The award was created to recognize Texas school Districts, open-enrollment charter schools, and education service centers that have implemented professional standards, best practices, and innovations in financial reporting. The District was one of 13 Districts in the state of Texas to receive this award in the second year of implementation. We believe that this current report will also meet the criteria to earn this award again when submitted 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.

/ Kimberley Cantu /

---

Dr. Kimberley Cantu  
*Superintendent*

/ Michele Trongaard /

---

Michele Trongaard  
*Associate Superintendent  
Business and Finance*

/ Monica Irvin /

---

Monica Irvin  
*Executive Director of Finance*



Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**Mansfield Independent School District  
Texas**

For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

June 30, 2021

*Christopher P. Morill*

Executive Director/CEO



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

**Mansfield Independent School District**

**for its Annual Comprehensive Financial Report  
for the Fiscal Year Ended June 30, 2021.**

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



A handwritten signature in black ink, reading 'Will Sutter'.

**William A. Sutter**  
**President**

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

**David J. Lewis**  
**Executive Director**

# FINANCIAL SECTION





## INDEPENDENT AUDITOR'S REPORT

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

### **Report on the Audit of the Financial Statements**

#### ***Opinions***

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, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying 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, 2022, 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.

#### ***Basis for Opinions***

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

#### ***Responsibilities of Management for the Financial Statements***

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

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

To the Board of Trustees  
Mansfield Independent School District

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

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

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

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

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

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

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



To the Board of Trustees  
Mansfield Independent School District

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

### ***Other Information***

Management is responsible for the other information included in the annual report. The other information comprises the introductory section, statistical section, and Schedule L-1 but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

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

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

In accordance with *Government Auditing Standards*, we have also issued our report dated December 20, 2022 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

*Whitley Penn LLP*

Fort Worth, Texas  
December 20, 2022





# Management's Discussion and Analysis





This section of the Mansfield Independent School District's (the "District") Annual Comprehensive Financial Report presents our discussion and analysis of the District's financial performance for the year ended June 30, 2022. 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, 2022, the District's combined assets and deferred outflows fell below its liabilities and deferred inflows by (\$73,746,618), net position. The unrestricted portion of (\$79,759,514) 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 increased by \$29,775,841 due primarily as a result of a Voter Approved Tax Ratification Election which generated additional tax revenue and the repayment of bonded debt.

At the close of the fiscal year, the District's governmental funds reported \$214,234,616 fund balance.

The District had \$115,240,877 or 54% of total fund balance available for the District's ongoing obligations (unassigned fund balance).

As of June 30, 2022, the General Fund's unassigned fund balance was \$115,240,877 (general fund unassigned fund balance) representing approximately 35% 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/afterschool care operations, adult education, 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/ custodial for other parties
<i>Required financial statements</i>	<ul style="list-style-type: none"> <li>• Statement of Net Position</li> <li>• Statement of Activities</li> </ul>	<ul style="list-style-type: none"> <li>• Balance Sheet</li> <li>• Statement of Revenues, Expenditures &amp; Changes in Fund Balances</li> </ul>	<ul style="list-style-type: none"> <li>• Statement of Net Position</li> <li>• Statement of Revenues, Expenses &amp; Changes in Fund Net Position</li> <li>• Statement of Cash Flows</li> </ul>	<ul style="list-style-type: none"> <li>• Statement of Fiduciary Net Position</li> <li>• Statement of Changes in Fiduciary Net Position</li> </ul>
<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 expenses during the year, regardless of when cash is received or paid.

### 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	
	2022	2021	2022	2021	2022	2021
<b>Assets</b>						
Current and other assets	\$ 265,752,663	\$ 256,458,489	\$ 1,208,860	\$ 853,937	\$ 266,961,523	\$ 257,312,426
Capital assets	818,855,833	852,023,545			818,855,833	852,023,545
<b>Total Assets</b>	<u>1,084,608,496</u>	<u>1,108,482,034</u>	<u>1,208,860</u>	<u>853,937</u>	<u>1,085,817,356</u>	<u>1,109,335,971</u>
<b>Deferred Outflows of Resources</b>						
Deferred charge on refunding	35,328,389	38,742,220			35,328,389	38,742,220
Deferred outflows - pension	24,229,585	33,744,765			24,229,585	33,744,765
Deferred outflows - OPEB	21,428,905	18,923,192			21,428,905	18,923,192
<b>Total Deferred Outflows of Resources</b>	<u>80,986,879</u>	<u>91,410,177</u>			<u>80,986,879</u>	<u>91,410,177</u>
<b>Liabilities</b>						
Other liabilities	89,003,975	96,602,836	109,084	79,134	89,113,059	96,681,970
Long term liabilities	886,604,761	923,773,260			886,604,761	923,773,260
Net pension liability	43,929,502	95,048,069			43,929,502	95,048,069
Net OPEB Liability	92,698,361	95,338,243			92,698,361	95,338,243
<b>Total Liabilities</b>	<u>1,112,236,599</u>	<u>1,210,762,408</u>	<u>109,084</u>	<u>79,134</u>	<u>1,112,345,683</u>	<u>1,210,841,542</u>
<b>Deferred Inflows of Resources</b>						
Deferred inflows - pension	54,876,140	19,862,683			54,876,140	19,862,683
Deferred inflows - OPEB	73,329,030	73,367,618			73,329,030	73,367,618
<b>Total Deferred Inflows of Resources</b>	<u>128,205,170</u>	<u>93,230,301</u>			<u>128,205,170</u>	<u>93,230,301</u>
<b>Net Position</b>						
Net investment in capital assets	(48,139,000)	(42,032,213)			(48,139,000)	(42,032,213)
Restricted	54,151,896	49,645,293			54,151,896	49,645,293
Unrestricted	(80,859,290)	(111,713,580)	1,099,776	774,803	(79,759,514)	(110,938,777)
<b>Total Net Position</b>	<u>\$ (74,846,394)</u>	<u>\$ (104,100,500)</u>	<u>\$ 1,099,776</u>	<u>\$ 774,803</u>	<u>\$ (73,746,618)</u>	<u>\$ (103,325,697)</u>

The District's net investment in capital assets of \$(48,139,000) 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 \$54,151,896 represents resources that are subject to external restrictions on how they may be used. The remaining balance of (\$79,759,514) 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 well as for its separate governmental activities. The business-type activities reported a positive net position of \$1,099,776. 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 increased by \$29,579,079 during the year ended June 30, 2022 (see Table II) which also includes a prior period adjustment of \$196,762 due to the implementation of GASB 87. Funding for government-wide activities is through specific program revenues or general revenues such as property taxes and unrestricted grants and contributions. The passage of a Voter Approved Tax Ratification Election (VATRE) is the primary cause of the increase.

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	
	2022	2021	2022	2021	2022	2021
<b>Revenues</b>						
<b>Program</b>						
Charges for services	\$ 2,938,629	\$ 1,966,110	\$ 3,632,666	\$ 2,542,676	\$ 6,571,295	\$ 4,508,786
Operating grants and contributions	53,493,842	60,213,536			53,493,842	60,213,536
Capital Grants						
<b>General</b>						
Property taxes	241,302,628	231,261,021			241,302,628	231,261,021
State-aid formula grants not restricted	137,524,832	134,815,669			137,524,832	134,815,669
Grants and contributions not restricted						
Investment earnings	631,347	736,430			631,347	736,430
Miscellaneous	6,478,288	3,453,152			6,478,288	3,453,152
<b>Total Revenues</b>	<u>442,369,566</u>	<u>432,445,918</u>	<u>3,632,666</u>	<u>2,542,676</u>	<u>446,002,232</u>	<u>434,988,594</u>
<b>Expenses</b>						
11 Instruction	220,513,831	235,378,448			220,513,831	235,378,448
12 Instructional resources and media services	5,582,918	5,826,564			5,582,918	5,826,564
13 Curriculum and staff development	5,180,660	5,141,403			5,180,660	5,141,403
21 Instructional leadership	5,025,879	4,316,292			5,025,879	4,316,292
23 School leadership	20,693,551	21,813,673			20,693,551	21,813,673
31 Guidance, counseling, and evaluation services	12,490,896	13,837,121			12,490,896	13,837,121
32 Social work services	15,766	13,577			15,766	13,577
33 Health services	4,696,703	5,971,777			4,696,703	5,971,777
34 Student Transportation	16,362,606	15,260,507			16,362,606	15,260,507
35 Food Service	22,864,686	16,932,547			22,864,686	16,932,547
36 Extracurricular activities	12,965,919	12,220,602			12,965,919	12,220,602
41 General Administration	7,342,661	7,283,261			7,342,661	7,283,261
51 Facilities maintenance and operations	33,764,377	32,861,520			33,764,377	32,861,520
52 Security and monitoring services	7,987,704	7,738,138			7,987,704	7,738,138
53 Data processing services	6,843,047	5,494,185			6,843,047	5,494,185
61 Community services	1,618,073	555,629			1,618,073	555,629
72 Interest and fiscal charges	28,406,039	32,470,367			28,406,039	32,470,367
81 Facilities acquisition and construction						
93 Payments related to shared services arrangements	176,583	163,976			176,583	163,976
99 Other governmental charges	1,240,317	1,202,009			1,240,317	1,202,009
Day Care/After-school Care Program			2,229,453	1,897,199	2,229,453	1,897,199
Natatorium			1,078,240	788,115	1,078,240	788,115
Adult Education						
<b>Total Expenses</b>	<u>413,772,216</u>	<u>424,481,596</u>	<u>3,307,693</u>	<u>2,685,314</u>	<u>417,079,909</u>	<u>427,166,910</u>
Excess (deficiency) before special items and transfers	28,597,350	7,964,322	324,973	(142,638)	28,922,323	7,821,684
Special items	853,518	627,360			853,518	627,360
Transfers		822,794	-	(822,794)		
Increase (Decrease) in Net Position	29,450,868	9,414,476	324,973	(965,432)	29,775,841	8,449,044
<b>Net Position - Beginning</b>	<u>(104,100,500)</u>	<u>(113,514,976)</u>	<u>774,803</u>	<u>1,740,235</u>	<u>(103,325,697)</u>	<u>(111,774,741)</u>
<b>Prior Period Adjustments</b>	<u>(196,762)</u>				<u>(196,762)</u>	
<b>Net Position - Ending</b>	<u>\$ (74,846,394)</u>	<u>\$ (104,100,500)</u>	<u>\$ 1,099,776</u>	<u>\$ 774,803</u>	<u>\$ (73,746,618)</u>	<u>\$ (103,325,697)</u>

The following is a summary of government-wide activities:

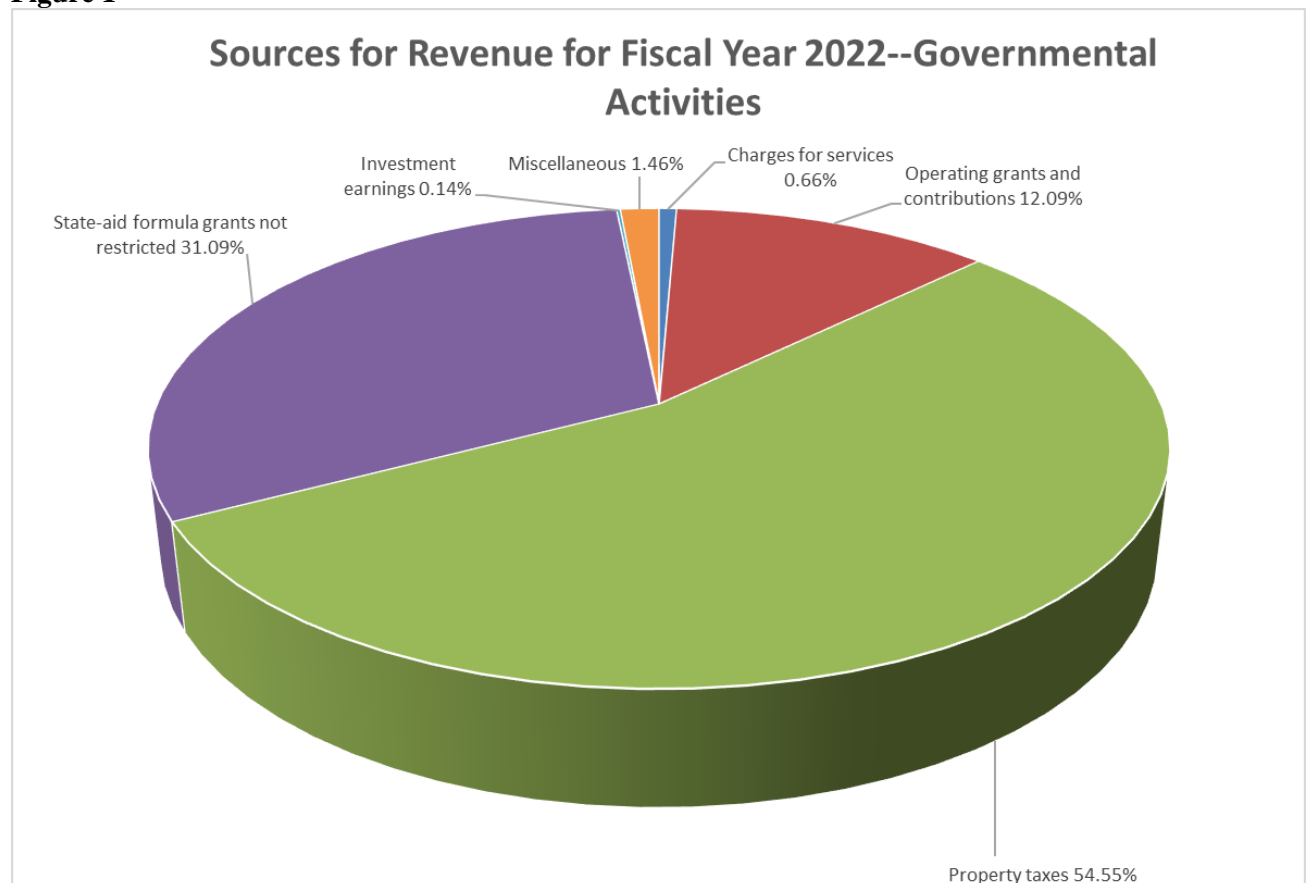
The net cost of all activities this year was \$357,014,772, a decrease of \$5,429,816 over the previous year due to fewer purchases of technology equipment and a reduction in the purchases of PPE. In the immediate couple of years with the COVID 19 pandemic, additional funding was provided to purchase technology equipment to support remote learning as well as PPE supplies. With those sources of funding coming to an end, the related purchases were also decreased.

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, \$386,790,613, 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 represent 54.55% of total revenues while state aid is 31.09%. The remaining 14.36% of revenues is derived from operating grants and contributions, charges for services and miscellaneous revenues. This increase in property tax revenue is due to an increase in property values of 7.91% for tax year 2021 and the passage of a voter approved tax ratification election that increased the maintenance and operations tax rate by \$0.13.

**Figure 1**



The primary functional expenses (see Figure 2) of the District are instructional related (functions 11, 12, 13) at \$231.3 million which represents 55.89% of total expenses. Student Support represents 16.77%, Non-student Support represents 11.74%, Interest on Debt represents 6.87%, and Instructional and School Leadership represents 6.22%. The remaining individual functional categories are each less than 3%. Total expenses in the current fiscal year were \$413 million, a \$10.7 million or 2.52% percent decrease from the prior year. As purchases for technology equipment and the need for PPE have wound down, the purchase of supplies has decreased.

**Figure 2**

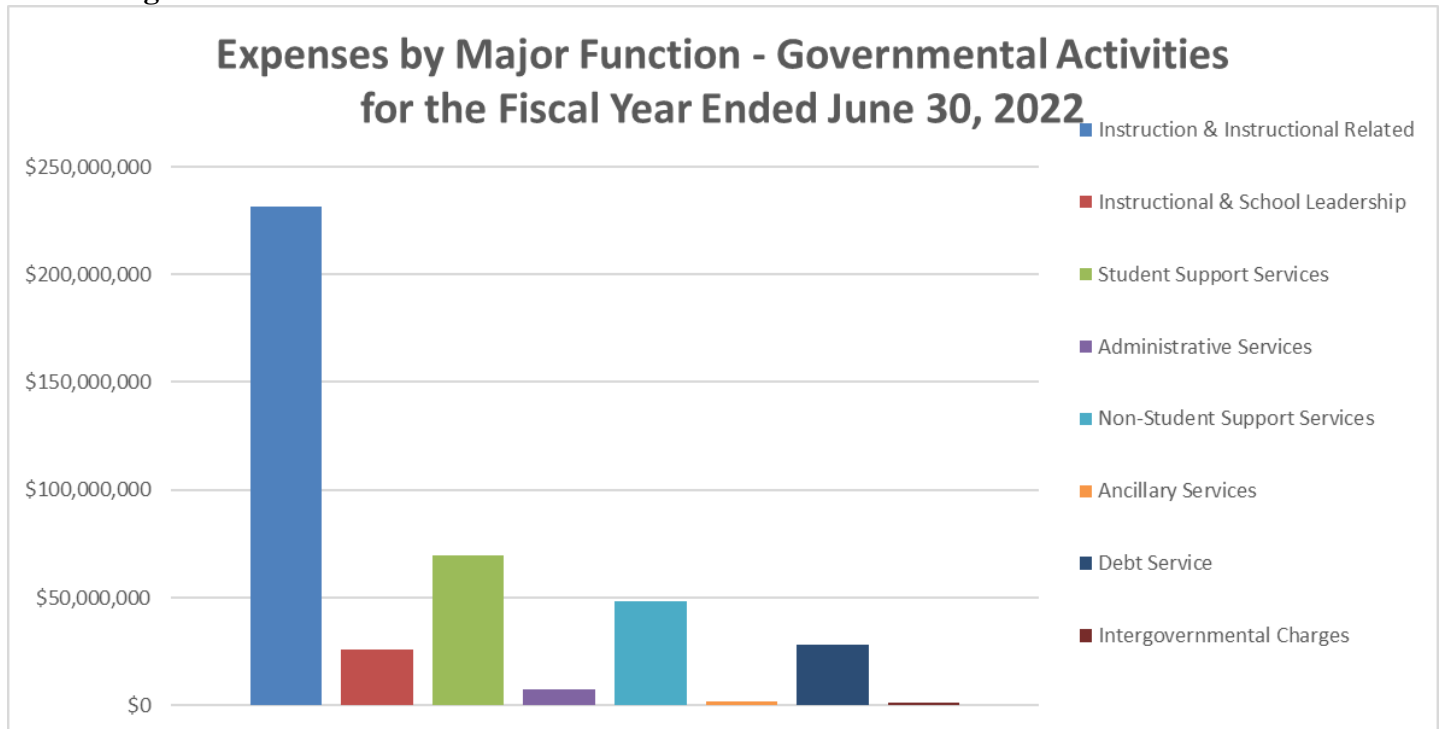


Table III shows the Districts largest governmental functions as well as their related net cost (total cost less fees and grants and contributions for the activities). The net cost reflects what was funded by property taxes, unrestricted state and federal grants and contributions and other miscellaneous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

**TABLE III- COSTS OF SERVICES FOR MAJOR FUNCTIONS**

	Cost of Services		Net Cost of Services	
	2022	% of Total	2022	% of Total
Instruction	\$ 220,513,831	53.3%	\$ 203,979,349	57.1%
School Leadership	20,693,551	5.0%	20,636,435	5.8%
Facilities Maintenance and Operations	33,764,377	8.2%	33,037,865	9.2%
Interest and Fiscal Charges	28,406,039	6.9%	28,406,039	7.9%

## 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, 2022, the District's governmental funds reported combined fund balances of \$214,234,616 an increase of \$18.9 million from the prior year due to the passage of the VATRE, which generated an approximately \$24.7 million in revenues.. The unassigned fund balance, \$115.2 million or 53.79% of the total ending fund balance is available for spending at the District's on-going operations. The remainder of the fund balance has various spending constraints as detailed in Table IV.

**TABLE IV – GOVERNMENTAL FUND BALANCES**

	<b>% of Total</b>	
<b>Non- Spendable</b>		
Inventory	\$ 385,376	0.180%
Prepaid items	760,881	0.355%
Total Non-spendable	1,146,257	0.535%
 <b>Restricted</b>		
Federal, State and Local Grants	6,821,889	3.184%
Capital Acquisitions	15,114,909	7.055%
Retirement of Long-Term Debt	58,068,483	27.105%
Total Restricted	80,005,281	37.344%
 <b>Committed</b>		
Capital Acquisition Projects	15,777,986	7.365%
Campus activity funds	2,064,215	0.964%
Total Committed	17,842,201	8.329%
 Unassigned	115,240,877	53.792%
Total Governmental Fund Balances	\$ 214,234,616	100.000%

The General Fund is the primary operating fund of the District. At June 30, 2022, unassigned fund balance of the General Fund was \$115,240,877 which is 99.19% percent of the total General Fund balance of \$116,182,732. 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 35.21% of the current year General Fund expenditures.

The fund balance of the District's General Fund increased \$3.5 million during the current fiscal year due to property value increases, the passage of the VATRE, reductions in expenditures in various functions, vacancies, and actual expenditures being less than anticipated. The Debt Service Fund balance of \$58,068,483 is restricted

for the payment of debt service. The fund balance increased by \$585,341 from the prior year due to property value increases of 7.91% over prior year.

At year end, the Capital Projects Fund had a combined fund balance of \$30,892,895 which is an increase of \$10,367,613 from the prior year due to contributions from the general fund for various capital projects. The fund balance is restricted for \$15.1 million for various construction projects and committed for capital outlay and related encumbrances for 15.8 million.

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 \$9,090,506. This represents an increase of \$4,465,154 from the prior year, mainly in the child nutrition fund. With the federal government covering the cost of all student meals in fiscal year 2021-22, revenues exceeded expenditures significantly. 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/After-school Care Program, the Natatorium, and the Adult Education Program. At year end, the Proprietary Funds had a net position of \$1,099,776 which is an increase of \$324,973 from the prior year. This increase is primarily the 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 \$13.2 million less than final budgeted expenditures, and the actual reported revenues were approximately \$1 million more than the final total revenues budgeted. Variations between budgeted amounts and actual amounts were due to unfilled vacancies, reductions in staff, property value increases, passage of the VATRE, unfulfilled purchased orders at year-end and payroll expenditures being 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, 2022, the District had invested approximately \$818.8 million in a broad range of capital assets, including land, equipment, and buildings, less amortization and depreciation (see Table V). Net capital assets decreased \$35.3 million from the prior year. The decrease was primarily due to the recognition of amortization and depreciation.

**TABLE V – CAPITAL ASSET SUMMARY (NET OF AMORTIZATION AND DEPRECIATION)**

	Governmental Activities		
	2022	2021	% Change
Land	\$ 56,191,085	\$ 56,191,085	
Construction in progress	262,421,642	260,996,564	0.55%
Buildings and improvements	488,470,328	524,371,823	-6.85%
Furniture and equipment	10,401,297	10,464,073	-0.60%
Right to Use Assets-Copier Lease	1,371,481	2,158,528	-36.46%
Total	<u>\$ 818,855,833</u>	<u>\$ 854,182,073</u>	-4.14%

*\*Restated for GASB 87*

More detailed information about the District's capital assets is presented in Note 7 to Basic Financial Statements.

### Long-Term Debt

The District had \$917.6 million in long-term debt at year end, a decrease of \$38.1 million from the prior year (see Table VI). The District made principal payments of \$34.5 million on the bonds, premiums, and right to use leases during the fiscal year and refunded \$48.8 million of bonds. More detailed information about the District's debt is presented in Note 8 to Basic Financial Statements.

**TABLE VI - LONG-TERM DEBT**

	Balance (Restated)		Retirements/ Refundings	Balance		Due Within One Year
	July 1, 2021	Additions		June 30, 2022		
<b>Governmental Activities</b>						
<b>Bonds and notes payable:</b>						
General obligation bonds	\$ 858,524,839	\$ 43,455,000	\$ (77,915,000)	\$ 824,064,839	\$	30,220,000
Premium on bond issuance	85,160,119	5,281,727	(8,188,902)	82,252,944		
Premium capital appreciation bonds	9,580,034			9,580,034		
Accreted Interest on Capital						
Appreciation Bonds	58,268	87,690		145,958		
*Right to Use Asset-Leases	2,355,290		(814,971)	1,540,319		759,328
<b>Total Bonds and Notes Payable</b>	<u>\$ 955,678,550</u>	<u>\$ 48,824,417</u>	<u>\$ (86,918,873)</u>	<u>\$ 917,584,094</u>	<u>\$</u>	<u>30,979,328</u>

*\*Prior Period Adjustment*

The District continues to receive excellent bond ratings. The latest underlying review by the rating agencies was performed in October 2021. 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**

The District has a remaining \$5.5 million of the ESSER II allocation and \$15.9 of the ESSER III allocation which is being utilized to address learning loss, social and emotional impacts of the pandemic, and additional educational support.

The District began the 2021-2022 fiscal year with a fund balance of \$112.6 million and ended the year with \$116.2 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 as provide funds for any unexpected expenses that may arise. The District adopted a balanced budget for 2022-2023.

Property values for the 2022-2023 fiscal year increased 13.17 percent over the 2021-2022 year. On November 2, 2021, the voters approved a Voter Approved Tax Ratification Election moving \$0.13 from the Interest and Sinking tax rate to the Maintenance and Operations tax rate. A Maintenance and Operations (M&O) rate of \$1.0583 and an Interest and Sinking (I&S) rate of \$0.36 per \$100 of valuation was approved for fiscal year 2021-2022 and generated an estimated additional \$24.7 million in the 2021-2022 fiscal year. However, the M & O rate for the 2022-2023 decreased to \$0.9746 per \$100 of valuation due to property tax compression and the I & S rate remained the same at \$0.36 per \$100 of valuation. The District's enrollment for 2022-2023 has increased to a pre-pandemic level of 35,728 students over the prior year of 35,559.

Current 2022-2023 budgets for the Child Nutrition Fund and Debt Service Fund include estimated revenues and expenditures of approximately \$21.9 million and \$67 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





**MANSFIELD INDEPENDENT SCHOOL DISTRICT**  
**STATEMENT OF NET POSITION – EXHIBIT A-1**  
**JUNE 30, 2022**

<b>Data Control Codes</b>	<b>Governmental Activities</b>	<b>Business-type Activities</b>	<b>Total</b>
<b>Assets</b>			
1110 Cash and cash equivalents	\$ 225,815,170	\$ 1,362,531	\$ 227,177,701
1220 Delinquent property taxes receivable	9,067,364		9,067,364
1230 Allowance for uncollectible taxes	(3,442,879)		(3,442,879)
1240 Due from other governments	32,407,480		32,407,480
1250 Accrued Interest	221,107		221,107
1260 Internal balances	153,671	(153,671)	
1290 Other receivables	384,493		384,493
1300 Inventories	385,376		385,376
1410 Prepaid items	760,881		760,881
1510 Land	56,191,085		56,191,085
1580 Construction in progress	262,421,642		262,421,642
Capital assets net of depreciation:			
1520 Buildings and improvements, net	488,470,328		488,470,328
1530 Furniture and equipment, net	10,401,297		10,401,297
1550 Right to Use Assets-Leases net	1,371,481		1,371,481
<b>1000 Total Assets</b>	<b>1,084,608,496</b>	<b>1,208,860</b>	<b>1,085,817,356</b>
<b>Deferred Outflows of Resources</b>			
1700 Deferred charge on refunding	35,328,389		35,328,389
1705 Deferred outflows - pension	24,229,585		24,229,585
1706 Deferred outflows - OPEB	21,428,905		21,428,905
<b>Total Deferred Outflows of Resources</b>	<b>80,986,879</b>		<b>80,986,879</b>
<b>Liabilities</b>			
2110 Accounts payable	6,894,887	44,783	6,939,670
2140 Interest payable	12,131,084		12,131,084
2150 Payroll deductions and withholdings	6,100,870	5,823	6,106,693
2160 Accrued wages payable	32,416,124	42,678	32,458,802
2180 Due to other governments	100,902		100,902
2190 Due to student groups	108,109		108,109
2300 Unearned revenue	246,577	15,800	262,377
2400 Payable from restricted assets	26,094		26,094
Noncurrent Liabilities:			
2501 Due within one year	30,979,328		30,979,328
2502 Due in more than one year	886,604,761		886,604,761
2540 Net pension liability	43,929,502		43,929,502
2545 Net OPEB Liability	92,698,361		92,698,361
<b>2000 Total Liabilities</b>	<b>1,112,236,599</b>	<b>109,084</b>	<b>1,112,345,683</b>
<b>Deferred Inflows of Resources</b>			
2605 Deferred Inflows - Pension	54,876,140		54,876,140
2606 Deferred Inflows - OPEB	73,329,030		73,329,030
<b>Total Deferred Inflows of Resources</b>	<b>128,205,170</b>		<b>128,205,170</b>
<b>Net Position</b>			
3800 Net investment in capital assets	(48,139,000)		(48,139,000)
Restricted for:			
3820 Federal and state programs	1,113,448		1,113,448
3820 Food service	5,708,447		5,708,447
3850 Debt service	47,330,001		47,330,001
3900 Unrestricted	(80,859,290)	1,099,776	(79,759,514)
<b>3000 Total net position</b>	<b>\$ (74,846,394)</b>	<b>\$ 1,099,776</b>	<b>\$ (73,746,618)</b>

See Notes to the Financial Statements.

**MANSFIELD INDEPENDENT SCHOOL DISTRICT**  
**STATEMENT OF ACTIVITIES**  
*For the Year Ended June 30, 2022*

Data Control Codes	Functions/Programs	Program Revenue		
		Expenses	Charges for Services	Operating Grants and Contributions
	<b>Governmental activities:</b>			
11	Instruction	\$ 220,513,831	\$ 590,274	\$ 15,944,208
12	Instruction resources and media services	5,582,918		8,635
13	Curriculum and staff development	5,180,660		1,374,845
21	Instructional leadership	5,025,879		232,171
23	School leadership	20,693,551		57,116
31	Guidance, counseling and evaluation services	12,490,896		2,872,473
32	Social work services	15,766		15,766
33	Health services	4,696,703		2,817,209
34	Student transportation	16,362,606		309,731
35	Food services	22,864,686	1,695,550	22,603,056
36	Extracurricular activities	12,965,919	652,805	(79,856)
41	General administration	7,342,661		4,543,690
51	Facilities maintenance and operations	33,764,377		726,512
52	Security and monitoring services	7,987,704		225,722
53	Data processing services	6,843,047		204,457
61	Community services	1,618,073		1,461,524
72	Interest and fiscal charges	28,406,039		
81	Facilities Acquisition and Construction			
93	Payments related to shared service arrangements	176,583		176,583
99	Other governmental charges	1,240,317		
<b>TG</b>	<b>Total governmental activities</b>	<b>413,772,216</b>	<b>2,938,629</b>	<b>53,493,842</b>
	<b>Business-type activities:</b>			
01	Daycare/After-School Care Program	2,229,453	2,756,251	
02	Natatorium	1,078,240	876,415	
<b>TB</b>	<b>Total business-type activities</b>	<b>3,307,693</b>	<b>3,632,666</b>	
<b>TP</b>	<b>Total primary government</b>	<b>\$ 417,079,909</b>	<b>\$ 6,571,295</b>	<b>\$ 53,493,842</b>
<b>General revenues</b>				
Taxes:				
<b>MT</b>	Property taxes, levied for general purposes			
<b>DT</b>	Property taxes, levied for debt service			
<b>SF</b>	State-aid formula grants not restricted			
<b>IE</b>	Investment earnings			
<b>MI</b>	Miscellaneous			
<b>Special items</b>				
<b>SI</b>	Special item - oil and gas funds			
<b>EI</b>	Extraordinary item - Insurance Recovery			
<b>FR</b>	Transfers			
<b>TR</b>	<b>Total general revenues, special items, and transfers</b>			
<b>CN</b>	Change in net position			
<b>NB</b>	<b>Net position - beginning</b>			
<b>PA</b>	Prior period adjustments			
<b>NE</b>	<b>Net position - ending</b>			

See Notes to the Financial Statements.

Net (Expense) Revenue and Changes in Net Position			
Primary Government			
Governmental Activities		Business-type Activities	Total
\$	(203,979,349)		\$ (203,979,349)
	(5,574,283)		(5,574,283)
	(3,805,815)		(3,805,815)
	(4,793,708)		(4,793,708)
	(20,636,435)		(20,636,435)
	(9,618,423)		(9,618,423)
	(1,879,494)		(1,879,494)
	(16,052,875)		(16,052,875)
	1,433,920		1,433,920
	(12,392,970)		(12,392,970)
	(2,798,971)		(2,798,971)
	(33,037,865)		(33,037,865)
	(7,761,982)		(7,761,982)
	(6,638,590)		(6,638,590)
	(156,549)		(156,549)
	(28,406,039)		(28,406,039)
	(1,240,317)		(1,240,317)
	(357,339,745)		(357,339,745)
		526,798	526,798
		(201,825)	(201,825)
		324,973	324,973
\$	(357,339,745)	\$ 324,973	\$ (357,014,772)
\$	179,594,357		\$ 179,594,357
	61,708,271		61,708,271
	137,524,832		137,524,832
	631,347		631,347
	6,478,288		6,478,288
	603,518		603,518
	250,000		250,000
	386,790,613		386,790,613
	29,450,868	324,973	29,775,841
	(104,100,500)	774,803	(103,325,697)
	(196,762)		(196,762)
\$	(74,846,394)	\$ 1,099,776	\$ (73,746,618)

MANSFIELD INDEPENDENT SCHOOL DISTRICT  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
JUNE 30, 2022

Data Control Codes	10 General Fund	50 Debt Service Fund	60 Capital Projects
<b>ASSETS</b>			
1110 Cash and Cash Equivalents	\$ 122,593,627	\$ 56,665,107	\$ 35,612,140
1220 Property Taxes - Delinquent	6,822,363	2,245,001	-
1230 Allowance for Uncollectible Taxes	(2,590,479)	(852,400)	-
1240 Due from Other Governments	23,769,818	567,814	-
1250 Accrued Interest	221,022	-	85
1260 Due from Other Funds	8,609,608	837,340	-
1290 Other Receivables	352,659	-	-
1300 Inventories	181,098	-	-
1410 Prepayments	760,757	-	-
1000 Total Assets	<u>\$ 160,720,473</u>	<u>\$ 59,462,862</u>	<u>\$ 35,612,225</u>
<b>LIABILITIES</b>			
2110 Accounts Payable	\$ 2,032,598	\$ 1,777	\$ 4,718,912
2150 Payroll Deductions and Withholdings Payable	5,987,714	-	418
2160 Accrued Wages Payable	31,211,139	-	-
2170 Due to Other Funds	837,340	-	-
2180 Due to Other Governments	100,890	-	-
2190 Due to Student Groups	104,081	-	-
2300 Unearned Revenue	6,000	-	-
2400 Payable from Restricted Assets	26,094	-	-
2000 Total Liabilities	<u>40,305,856</u>	<u>1,777</u>	<u>4,719,330</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
2601 Unavailable Revenue - Property Taxes	4,231,885	1,392,602	-
2600 Total Deferred Inflows of Resources	<u>4,231,885</u>	<u>1,392,602</u>	<u>-</u>
<b>FUND BALANCES</b>			
Nonspendable Fund Balance:			
3410 Inventories	181,098	-	-
3430 Prepaid Items	760,757	-	-
Restricted Fund Balance:			
3450 Federal or State Funds Grant Restriction	-	-	-
3470 Capital Acquisition and Contractual Obligation	-	-	15,114,908
3480 Retirement of Long-Term Debt	-	58,068,483	-
Committed Fund Balance:			
3545 Other Committed Fund Balance	-	-	15,777,987
3600 Unassigned Fund Balance	115,240,877	-	-
3000 Total Fund Balances	<u>116,182,732</u>	<u>58,068,483</u>	<u>30,892,895</u>
4000 Total Liabilities, Deferred Inflows & Fund Balances	<u>\$ 160,720,473</u>	<u>\$ 59,462,862</u>	<u>\$ 35,612,225</u>

The notes to the financial statements are an integral part of this statement.

Other Funds		Total Governmental Funds	
\$	10,944,296	\$	225,815,170
	-		9,067,364
	-		(3,442,879)
	8,069,848		32,407,480
	-		221,107
	2,481,809		11,928,757
	31,834		384,493
	204,278		385,376
	124		760,881
\$	21,732,189	\$	277,527,749
\$	141,597	\$	6,894,884
	112,738		6,100,870
	1,204,985		32,416,124
	10,937,746		11,775,086
	12		100,902
	4,028		108,109
	240,577		246,577
	-		26,094
	12,641,683		57,668,646
	-		5,624,487
	-		5,624,487
	204,278		385,376
	124		760,881
	6,821,889		6,821,889
	-		15,114,908
	-		58,068,483
	2,064,215		17,842,202
	-		115,240,877
	9,090,506		214,234,616
\$	21,732,189	\$	277,527,749

**MANSFIELD INDEPENDENT SCHOOL DISTRICT**  
**RECONCILIATION OF BALANCE SHEET FOR GOVERNMENTAL FUNDS TO THE STATEMENT**  
**OF NET POSITION – EXHIBIT C-2**  
**JUNE 30, 2022**

<b>Data Control Codes</b>	<b>Total fund balance, governmental funds (from C-1)</b>	<b>\$</b>	<b>214,234,616</b>
	Amounts reported for governmental activities in the statement of net position (A-1) are different because:		
<b>1</b>	Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds.		818,855,833
<b>2</b>	Property taxes receivable have been levied and are due this year, but are not available soon enough to pay for the current period's expenditures, these property taxes (net of allowance for uncollectible accounts) are deferred in the fund financial statements.		5,624,485
<b>3</b>	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.		35,328,389
<b>4</b>	Deferred outflows - pension liability		24,229,584
<b>5</b>	Deferred outflows - OPEB Activity		21,428,905
	Long-term liabilities, including bonds payable, are not due and payable in the current period, and therefore are not reported as liabilities in the funds. Long-term liabilities at year end consist of:		
<b>6</b>	General obligation bonds		(824,064,839)
<b>7</b>	Capital Appreciation Bond Premium		(9,580,034)
<b>8</b>	Premiums on issuance		(82,252,944)
<b>9</b>	Accreted Interest on Capital Appreciation Bonds		(145,958)
<b>10</b>	Right to use Asset-Leases		(1,540,314)
<b>10</b>	Net pension Liability		(43,929,502)
<b>11</b>	Net OPEB Liability		(92,698,361)
<b>12</b>	Deferred inflows related to pension liability		(54,876,140)
<b>13</b>	Deferred inflows related to OPEB liability		(73,329,030)
<b>14</b>	Accrued interest payable		(12,131,084)
<b>19</b>	Total net position, governmental activities (from A-1)	<b>\$</b>	<b>(74,846,394)</b>

See Notes to the Financial Statements.





MANSFIELD INDEPENDENT SCHOOL DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED JUNE 30, 2022

Data Control Codes	10 General Fund	50 Debt Service Fund	60 Capital Projects
REVENUES:			
5700 Total Local and Intermediate Sources	\$ 184,883,080	\$ 61,885,736	\$ 94,507
5800 State Program Revenues	155,484,513	1,267,812	26,412
5900 Federal Program Revenues	7,594,015	-	-
5020 Total Revenues	347,961,608	63,153,548	120,919
EXPENDITURES:			
Current:			
0011 Instruction	192,459,375	-	34,683
0012 Instructional Resources and Media Services	3,859,488	-	-
0013 Curriculum and Instructional Staff Development	4,128,472	-	90,000
0021 Instructional Leadership	5,242,655	-	-
0023 School Leadership	20,132,262	-	-
0031 Guidance, Counseling, and Evaluation Services	10,348,371	-	-
0032 Social Work Services	-	-	-
0033 Health Services	4,925,294	-	-
0034 Student (Pupil) Transportation	17,288,023	-	1,337,804
0035 Food Services	-	-	-
0036 Extracurricular Activities	10,846,879	-	-
0041 General Administration	7,382,471	-	25,025
0051 Facilities Maintenance and Operations	34,534,744	-	35,693
0052 Security and Monitoring Services	7,214,873	-	1,172,885
0053 Data Processing Services	6,513,820	-	-
0061 Community Services	396,943	-	-
Debt Service:			
0071 Principal on Long-Term Liabilities	808,923	29,550,000	2,972
0072 Interest on Long-Term Liabilities	2	32,995,220	1
0073 Bond Issuance Cost and Fees	-	394,716	-
Capital Outlay:			
0081 Facilities Acquisition and Construction	-	-	5,304,243
Intergovernmental:			
0093 Payments to Fiscal Agent/Member Districts of SSA	-	-	-
0099 Other Intergovernmental Charges	1,240,317	-	-
6030 Total Expenditures	327,322,912	62,939,936	8,003,306
1100 Excess (Deficiency) of Revenues Over (Under) Expenditures	20,638,696	213,612	(7,882,387)
OTHER FINANCING SOURCES (USES):			
7901 Capital Related Debt Issued/Refunded	-	43,455,000	-
7912 Sale of Real and Personal Property	319,335	-	-
7915 Transfers In	-	-	18,089,388
7916 Premium or Discount on Issuance of Bonds	-	5,281,729	-
7949 Other Resources	756	-	-
8911 Transfers Out (Use)	(18,000,000)	-	(89,388)
8949 Other (Uses)/Payment to Refunded Bond Escrow Agent	(15,000)	(48,365,000)	-
7080 Total Other Financing Sources (Uses)	(17,694,909)	371,729	18,000,000
SPECIAL AND EXTRAORDINARY ITEMS:			
7918 Special Item - Resource	603,518	-	-
7919 Extraordinary Item - Resource	-	-	250,000
1200 Net Change in Fund Balances	3,547,305	585,341	10,367,613
0100 Fund Balance - JULY 1 (Beginning)	112,635,427	57,483,142	20,525,282
3000 Fund Balance - JUNE 30 (Ending)	\$ 116,182,732	\$ 58,068,483	\$ 30,892,895

The notes to the financial statements are an integral part of this statement.

		Total	
Other		Governmental	
Funds		Funds	
\$	4,616,532	\$	251,479,855
	2,011,206		158,789,943
	48,726,920		56,320,935
	55,354,658		466,590,733
	21,993,929		214,487,987
	74,902		3,934,390
	1,515,163		5,733,635
	195,885		5,438,540
	412,042		20,544,304
	3,760,177		14,108,548
	15,766		15,766
	94,508		5,019,802
	72,143		18,697,970
	19,917,850		19,917,850
	709,102		11,555,981
	4,598		7,412,094
	311,363		34,881,800
	45,287		8,433,045
	108,807		6,622,627
	1,484,130		1,881,073
	3,079		30,364,974
	1		32,995,224
	-		394,716
	18,222		5,322,465
	176,583		176,583
	-		1,240,317
	50,913,537		449,179,691
	4,441,121		17,411,042
	-		43,455,000
	24,033		343,368
	-		18,089,388
	-		5,281,729
	-		756
	-		(18,089,388)
	-		(48,380,000)
	24,033		700,853
	-		603,518
	-		250,000
	4,465,154		18,965,413
	4,625,352		195,269,203
\$	9,090,506	\$	214,234,616

**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, 2022**

<b>Data Control Codes</b>		
	Net change in fund balances - total governmental funds (from C-3)	\$ 18,965,413
	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	9,048,205
2	Governmental activities depreciation expense	(44,296,564)
3	Disposal of Assets	(77,881)
	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.	(939,571)
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.	29,550,000
6	Proceeds from issuance of refunding bonds is reported as an other financing source	(43,455,000)
7	Repayment of capital lease is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.	814,971
8	Payments to escrow agent for refunding bonds	48,365,000
9	Premiums received from issuance of long-term debt	(5,281,729)
10	Accretion on capital appreciation bonds	(87,690)
11	Changes in net pension liabilities and related deferred outflows and inflows of resources	6,589,930
12	Changes in net OPEB liabilities and related deferred outflows and inflows of resources	5,184,183
12	Decrease in interest payable not recognized in fund statements	296,524
13	Amortization of deferred charges on refunding as well as premiums and discounts on issuance of bonds	4,775,077
	Change in net position of governmental activities (see B-1)	<u>\$ 29,450,868</u>

See Notes to the Financial Statements.

MANSFIELD INDEPENDENT SCHOOL DISTRICT  
STATEMENT OF NET POSITION  
PROPRIETARY FUNDS  
JUNE 30, 2022

	Business-Type Activities
	Total Enterprise Funds
<b>ASSETS</b>	
Current Assets:	
Cash and Cash Equivalents	\$ 1,362,531
Total Assets	<u>1,362,531</u>
<b>LIABILITIES</b>	
Current Liabilities:	
Accounts Payable	44,783
Payroll Deductions and Withholdings Payable	5,823
Accrued Wages Payable	42,678
Due to Other Funds	153,671
Unearned Revenues	<u>15,800</u>
Total Liabilities	<u>262,755</u>
<b>NET POSITION</b>	
Unrestricted Net Position	<u>1,099,776</u>
Total Net Position	<u><u>\$ 1,099,776</u></u>

The notes to the financial statements are an integral part of this statement.

MANSFIELD INDEPENDENT SCHOOL DISTRICT  
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION  
PROPRIETARY FUNDS  
FOR THE YEAR ENDED JUNE 30, 2022

	Business-Type Activities
	Total Enterprise Funds
OPERATING REVENUES:	
Local and Intermediate Sources	\$ 3,632,666
Total Operating Revenues	3,632,666
OPERATING EXPENSES:	
Payroll Costs	2,386,698
Professional and Contracted Services	210,204
Supplies and Materials	285,443
Other Operating Costs	272,924
Debt Service	2,760
Capital Outlay	149,664
Total Operating Expenses	3,307,693
Operating Income	324,973
Total Net Position - JULY 1 (Beginning)	774,803
Total Net Position - JUNE 30 (Ending)	\$ 1,099,776

The notes to the financial statements are an integral part of this statement.

MANSFIELD INDEPENDENT SCHOOL DISTRICT  
STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS  
FOR THE YEAR ENDED JUNE 30, 2022

EXHIBIT D-3

	Business-Type Activities
	Total Enterprise Funds
<u>Cash Flows from Operating Activities:</u>	
Cash Received from User Charges	\$ 3,648,466
Cash Payments to Employees for Services	(2,549,539)
Cash Payments for Contracted Services	(210,204)
Cash Payments for Suppliers	(173,867)
Cash Payments for Other Operating Expenses	(272,870)
Cash Payments for Debt Service	(2,760)
Cash Payments for Capital Outlay	(149,664)
Net Cash Provided by Operating Activities	289,562
Net Increase in Cash and Cash Equivalents	289,562
Cash and Cash Equivalents at Beginning of Year	1,072,969
Cash and Cash Equivalents at End of Year	\$ 1,362,531
<u>Reconciliation of Operating Income to Net Cash</u>	
<u>Provided by Operating Activities:</u>	
Operating Income:	\$ 324,973
Effect of Increases and Decreases in Current Assets and Liabilities:	
Increase (decrease) in Accounts Payable	17,566
Increase (decrease) in Payroll Deductions	494
Increase (decrease) in Accrued Wages Payable	(163,335)
Increase (decrease) in Unearned Revenue	15,800
Increase (decrease) in Due to Other Funds	94,010
Decrease (Increase) in Due From Other Funds	54
Net Cash Provided by Operating Activities	\$ 289,562
<u>Reconciliation of Total Cash and Cash Equivalents:</u>	
Cash and Cash Equivalents on Balance Sheet	\$ 1,362,531

The notes to the financial statements are an integral part of this statement.

MANSFIELD INDEPENDENT SCHOOL DISTRICT  
STATEMENT OF FIDUCIARY NET POSITION  
FIDUCIARY FUNDS  
JUNE 30, 2022

	Private Purpose Trust Fund	Total Custodial Funds
<b>ASSETS</b>		
Cash and Cash Equivalents	\$ 32,916	\$ 871,863
Due from Other Governments	-	28,554
Other Receivables	-	84
Total Assets	<u>32,916</u>	<u>\$ 900,501</u>
<b>LIABILITIES</b>		
Accounts Payable	-	105,178
Payroll Deductions and Withholdings Payable	-	334
Due to Other	-	17,264
Payable from Restricted Assets	-	21,881
Total Liabilities	<u>-</u>	<u>144,657</u>
<b>NET POSITION</b>		
Restricted for Campus Activities	-	755,844
Restricted for Scholarships	<u>32,916</u>	<u>-</u>
Total Net Position	<u><u>\$ 32,916</u></u>	<u><u>\$ 755,844</u></u>

The notes to the financial statements are an integral part of this statement.



MANSFIELD INDEPENDENT SCHOOL DISTRICT  
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION  
FIDUCIARY FUNDS  
FOR THE YEAR ENDED JUNE 30, 2022

	Private Purpose Trust Fund	Total Custodial Funds
<b>ADDITIONS:</b>		
Contributions to Student Groups	\$ -	\$ 34,487
Miscellaneous Revenue - Student Activities	-	1,638,582
Earnings from Temporary Deposits	191	-
Miscellaneous Revenue - UIL District Fees	-	155,852
Total Additions	<u>191</u>	<u>1,828,921</u>
<b>DEDUCTIONS:</b>		
Payroll Costs	-	133,907
Professional and Contracted Services	-	431,297
Supplies and Materials	-	292,398
Other Deductions	-	932,801
Total Deductions	<u>-</u>	<u>1,790,403</u>
Change in Fiduciary Net Position	191	38,518
Total Net Position - JULY 1 (Beginning)	<u>32,725</u>	<u>717,326</u>
Total Net Position - JUNE 30 (Ending)	<u><u>\$ 32,916</u></u>	<u><u>\$ 755,844</u></u>

The notes to the financial statements are an integral part of this statement.

**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.

**New Accounting Pronouncements**

The following GASB Pronouncement was implemented by the District during fiscal year 2022.

GASB Statement No. 87, *Leases* was effective for reporting periods beginning after June 15, 2021. This Statement requires leases to be recognized and measured using the facts and circumstances that exist at the beginning of implementation, which was July 1, 2021, for the District. This Statement establishes a single model for lease accounting based on the foundational principle that leases are financing of the right to use an underlying asset. As a lessee, the District is required to recognize a lease liability and an intangible right-to-use lease asset with the related amortization. The right to use value is equal to the present value of the future minimum lease payments at the time of implementation of GASB 87. Leases that existed for the District at the date of implementation were remeasured for their beginning balances.

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

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 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 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 received. Investment earnings are recorded as earned, since they are both measurable and available.

Grant funds are 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** 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** 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** accounts for proceeds from sales of bonds and other revenues to be used for authorized construction and other capital projects.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)  
D. FUND ACCOUNTING (CONTINUED)

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.

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, 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 the 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 (including right to use assets) of the District are amortized and 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

**6. Right to Use Assets**

The District has lease agreements for copiers and other equipment. The terms of these leases have granted the District the economic benefits of the use of these items for the duration of each lease term. The District has determined that a right to use assets will result from a leasing arrangement with an initial present value of the future minimum payments of \$5,000 or more and the leasing arrangement exceeds one year. The leases are amortized using an implied rate of interest at the time of inception over the term of each lease.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

**7. 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.

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.

**8. 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)**

**9. 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 year 2022 will ultimately change from the amount calculated as of June 30, 2022 because of the factors that TEA uses in its calculation.

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

A deferred outflow of resources represent a consumption of net assets that applies to future periods (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. 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)**

**10. 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 represents an acquisition of net assets that applies to future periods (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. 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)**

**11. 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.

**12. Leases**

Lessee: The District is a lessee for noncancellable leases of equipment. The District recognizes an intangible right-to-use lease asset (lease asset) and a lease liability and in the government-wide financial statements. The District recognizes lease liabilities with an initial, individual value of \$5,000 or more.

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

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

☐ The District uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the District generally uses its estimated incremental borrowing rate as the discount rate for leases.

☐ The lease term includes the non-cancellable period of the lease. Lease payments included in the measurement of the lease liability are composed of fixed payments and purchase option price that the District is reasonably certain to exercise.

The District monitors changes in circumstances that would require measurement of its lease and will remeasure the lease assets and liability if certain changes occur that are expected to significantly affect the amount of the lease liability.

Lease assets are reported with other capital assets and lease liabilities are reported with long-term debt on the statement of net position.

**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 amortization and depreciation expense. The amortization and 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, 2022, the District's carrying amount of deposits was \$3,331,614 and the bank balance was \$5,227,886. The District's bank balance at June 30, 2022, 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, 2022, is shown below:

<b>Types of Investments</b>	<b>Amortized Cost</b>	<b>Weighted Average Maturity</b>	<b>Percentage of Investment Portfolio</b>	<b>Credit Quality Rating Standard &amp; Poors</b>	<b>Funds WAM</b>
Cash and Cash Equivalents					
Governmental Activities	\$ 1,137,695		0.50%		
Business-Type Activities	1,362,531		0.60%		
Fiduciary Activities	831,388		0.36%		
Total Cash and Cash Equivalents	<u>\$ 3,331,614</u>		<u>1.46%</u>		
Money Market Mutual Funds	\$ 2,851,612	0.39	1.25%	AAAm	31
Public Funds Investment Pools:					
LOGIC	\$ 100,060,768	14.04	43.87%	AAAm	32
TexSTAR	52,757,310	9.71	23.13%	AAAm	42
TexasCLASS	1,886,904	0.26	0.83%	AAAm	32
Governmental Activities	\$ 154,704,982		67.83%		
Fiduciary Funds (LOGIC)	73,391	0.01	0.03%	AAAm	32
	<u>\$ 154,778,373</u>		<u>67.86%</u>		
Government Agency Securities	\$ 36,321,121	4.12	15.92%		
Commercial Paper	4,999,881	0.01	2.19%		
Municipal Bonds	25,799,879	7.60	11.31%		
Total Investments	<u>\$ 224,750,866</u>		<u>98.54%</u>		
	<u><u>\$ 228,082,480</u></u>		<u><u>100.00%</u></u>		
Portfolio Weighted Average Maturity		36.15			

**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, 2022,

- Funds in one investment pool, LOGIC, represented 52.92% of the total portfolio,
- Funds in one investment pool, TexSTAR, represented 27.83% of the total portfolio,
- Funds in one investment pool, Texas Class, represented 0.63% of the total portfolio,
- Funds in money market funds rated A or better represented .13.35 % of the total portfolio,
- Funds in Commercial Paper rated A1P1 represented 4.69% 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, 2022, the portfolio contained:

- No holdings that had a stated maturity beyond 699 days
- The dollar weighted average maturity of the total portfolio was 45.39 days.

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

**Credit Risk (continued)**

**Local Government Investment Pools**

As of June 30, 2022, 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, 2022:

- 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.

**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, 2021, upon which the levy for the 2022 fiscal year was based, was \$17,221,953,433.

The tax rates assessed for the twelve months ended June 30, 2022 to finance general fund operations and the payment of principal and interest on general obligation long-term debt were \$1.0583 and \$.3600 per \$100 of valuation, respectively, for a total of \$1.4183 per \$100 of valuation. Current tax collections for the year ended June 30, 2022 were 98.37% 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, 2022, consisted of the following individual fund receivables and payables:

	<u>Due from Other Funds</u>	<u>Due to Other Funds</u>
<b>Governmental Funds</b>		
General Fund	\$ 8,609,608	\$ 837,340
Debt Service Fund	837,340	
Non-major Governmental Funds	2,481,809	10,937,746
<b>Proprietary Funds</b>		
Enterprise Funds		153,671
<b>Total</b>	<u>\$ 11,928,757</u>	<u>\$ 11,928,757</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:**

**Transferred To:**

	<u>Capital Projects</u>	<u>Enterprise Fund</u>	<u>Total Transfers Out</u>
General Fund	\$ 18,000,000	\$ -	\$ 18,000,000
Capital Projects	\$ 89,388		\$ 89,388
<b>Total Transfers In:</b>	<u>\$ 18,089,388</u>	<u>\$ -</u>	<u>\$ 18,089,388</u>

\$18,000,000 was transferred from the General Operating Fund to the Capital Projects funds for various capital outlay purchases and supply-chain delayed purchases. \$89,388 was transferred between Capital Projects funds.

**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 year ended June 30, 2022, are as follows:

	<u>*Restated Balance</u>		<u>(Retirements)</u>	<u>Balance</u>
	<u>July 1, 2021</u>	<u>Additions</u>	<u>and Transfers</u>	<u>June 30, 2022</u>
<b>Governmental Activities:</b>				
Capital assets, not being depreciated				
Land	\$56,191,085	\$0	\$0	\$56,191,085
Construction in progress	260,996,564	4,457,417	(3,032,339)	262,421,642
<b>Total Capital assest, not being</b>	<b>317,187,649</b>	<b>4,457,417</b>	<b>(3,032,339)</b>	<b>318,612,727</b>
<b>depreciated</b>				
Capital assets, being depreciated:				
Buildings and improvements	1,064,179,940	3,032,340		1,067,212,280
Furniture and Equipment	52,755,626	4,590,788	(2,097,743)	55,248,671
* Right to Use Leased Assets	2,355,290			2,355,290
<b>Total Capital assets, being</b>	<b>1,119,290,856</b>	<b>7,623,128</b>	<b>(2,097,743)</b>	<b>1,124,816,241</b>
<b>depreciated</b>				
Less accumulated amortization and depreciation for:				
Buildings and improvements	(539,808,117)	(38,933,835)		(578,741,952)
Furniture and Equipment	(42,291,553)	(4,575,682)	2,019,862	(44,847,373)
* Right to Use Leased Assets	(196,762)	(787,047)		(983,809)
<b>Total accumulated amortization and depreciation</b>	<b>(582,296,432)</b>	<b>(44,296,564)</b>	<b>2,019,862</b>	<b>(624,573,134)</b>
<b>Total capital assets being</b>	<b>536,994,424</b>	<b>(36,673,436)</b>	<b>(77,881)</b>	<b>500,243,107</b>
<b>amortized and depreciated, net</b>				
<b>Governmental Capital Assets</b>	<b>\$854,182,073</b>	<b>-\$32,216,020</b>	<b>-\$3,110,220</b>	<b>\$818,855,833</b>

*\*Restated due to GASB 87*

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

**EXHIBIT F-1**

Amortization and depreciation expense of the governmental activities was charged to the functions/programs as follows:

<b>Function</b>	<b>Amortization and Depreciation Expense</b>
<b>Governmental Activities:</b>	
11 Instruction	\$ 29,352,454
12 Instructional resources and media services	2,023,968
21 Instructional leadership	73,276
23 School leadership	2,353,416
31 Guidance, counseling and evaluation services	432,801
33 Health services	240,700
34 Student transportation	2,248,936
35 Food Services	3,888,390
36 Extracurricular activities	2,303,244
41 General administration	321,556
51 Facilities maintenance and operations	510,459
52 Security and monitoring services	111,570
53 Data processing services	435,794
<b>Total Governmental Activities</b>	<b>\$ 44,296,564</b>

**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, 2022, \$58,068,483 was available in the Debt Service Fund to service these bonds.

In August 2021, the District re-marketed the 2012A Variable Rate Series Unlimited Tax School Building Bonds. The remarketing generated proceeds (principal plus premium) of \$48,365,000. The new debt was issued with a fixed interest rate of 3%. Interest on the bonds accrue from the closing date of August 1, 2021 and are payable on each February 1 and August 1 thereafter, with the initial interest payment on February 1, 2022

The following is a summary of changes in long-term obligations of the District for the year ended June 30, 2022:

	<b>Balance (*Restated)</b>			<b>Balance</b>	
	<b>July 1, 2021</b>	<b>Additions</b>	<b>Retirements/ Refundings</b>	<b>June 30, 2022</b>	<b>Due Within One Year</b>
<b>Governmental Activities</b>					
<b>Bonds and notes payable:</b>					
General obligation bonds	\$ 858,524,839	\$ 43,455,000	\$ (77,915,000)	\$ 824,064,839	\$ 30,220,000
Premium on bond issuance	85,160,119	5,281,727	(8,188,902)	82,252,944	
Premium capital appreciation bonds	9,580,034			9,580,034	
Accreted Interest on Capital					
Appreciation Bonds	58,268	87,690		145,958	
* Right to Use Asset-Leases	2,355,290		(814,971)	1,540,319	759,328
<b>Total Bonds and Notes Payable</b>	<b>\$ 955,678,550</b>	<b>\$ 48,824,417</b>	<b>\$ (86,918,873)</b>	<b>\$ 917,584,094</b>	<b>\$ 30,979,328</b>

\*Restated for GASB 87

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

**EXHIBIT F-1**

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

Annual requirements to amortize all bonded debt outstanding as of June 30, 2022 follow:

<b>Year Ending June 30,</b>	<b>Principal</b>	<b>Interest</b>	<b>Totals</b>
2023	\$ 30,220,000	\$ 31,647,034	\$ 61,867,034
2024	22,389,839	40,114,891	62,504,730
2025	34,005,000	29,225,404	63,230,404
2026	35,735,000	27,765,254	63,500,254
2027	38,620,000	26,060,954	64,680,954
2028 - 2032	207,480,000	101,844,949	309,324,949
2033 - 2037	119,485,000	71,330,759	190,815,759
2038 - 2042	143,645,000	50,813,460	194,458,460
2043 - 2047	157,030,000	24,168,960	181,198,960
2048 - 2049	35,455,000	2,022,500	37,477,500
	<u>\$ 824,064,839</u>	<u>\$ 404,994,165</u>	<u>\$ 1,229,059,004</u>

Bonds payable at June 30, 2022, are composed of the following individual issues:

<b>Description</b>	<b>Origination Date</b>	<b>Maturity Range</b>	<b>Amount Original Issue</b>	<b>Interest Rate</b>	<b>Maturity Date</b>
<u>Unlimited Tax School Building &amp; 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 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 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 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 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
<u>Unlimited Tax Refunding Bonds, Series 2020</u>	10/29/2020	2020-2045	399,484,829	1.695%-5.00%	2/15/2045
			<b>\$ 1,283,714,813</b>		

**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, 2021	Issued	Retired	Refunded	Amount Outstanding June 30, 2022	Due Within One Year
Unlimited Tax School Building & Refunding Bonds, Series 2002	\$ 355,000	\$ -	\$ (50,000)	\$ -	\$ 305,000	\$ 55,000
Unlimited Tax Refunding Bonds, Series 2011	4,755,000		(875,000)	-	3,880,000	910,000
Unlimited Tax School Building Bonds, Series 2012	48,365,000	43,455,000	(4,910,000)	(43,455,000)	43,455,000	-
Unlimited Tax Refunding Bonds, Series 2012B	10,960,000		(595,000)	-	10,365,000	620,000
Unlimited Tax Refunding Bonds, Series 2013A	8,920,000		(4,495,000)	-	4,425,000	4,425,000
Unlimited Tax Refunding Bonds, Series 2013B	10,855,000		(5,275,000)	-	5,580,000	5,580,000
Unlimited Tax Refunding Bonds, Series 2013C	6,185,000		(1,455,000)	-	4,730,000	1,515,000
Unlimited Tax Refunding Bonds, Series 2014	5,170,000		(1,540,000)	-	3,630,000	1,725,000
Unlimited Tax Refunding Bonds, Series 2015	785,000		-	-	785,000	105,000
Unlimited Tax Refunding Bonds, Series 2015A	44,580,000		-	-	44,580,000	-
Unlimited Tax Refunding Bonds, Series 2016	24,590,000		(2,830,000)	-	21,760,000	2,935,000
Unlimited Tax School Building Bonds, Series 2017	39,285,000		-	-	39,285,000	-
Unlimited Tax Refunding Bonds Series 2017	25,945,000		(315,000)	-	25,630,000	330,000
Unlimited Tax School Building Bonds, Series 2019	46,295,000		-	-	46,295,000	-
Unlimited Tax School Building Bonds, Series 2019A	152,430,000		(380,000)	-	152,050,000	115,000
Unlimited Tax Refunding Bonds, Series 2019B	36,500,000		(9,920,000)	-	26,580,000	9,095,000
Unlimited Tax Refunding Bonds, Series 2020	392,549,839		(1,820,000)	-	390,729,839	2,810,000
	<u>\$ 858,524,839</u>	<u>\$ 43,455,000</u>	<u>\$ (34,460,000)</u>	<u>\$ (43,455,000)</u>	<u>\$ 824,064,839</u>	<u>\$ 30,220,000</u>

**NOTE 9 – LEASE OBLIGATIONS**

As defined by GASB 87, leases are financings of the right to use an underlying asset. The District had leases for copiers and other equipment during the fiscal year 2022. Right to Use Assets by Asset Class Year ended June 30, 2022

**A. Copiers**

Year Ending June 30,	Principal	Interest	Totals
2023	\$ 759,328	\$ 51,128	\$ 810,456
2024	780,991	29,466	810,456
	<u>\$ 1,540,319</u>	<u>\$ 80,593</u>	<u>\$ 1,620,912</u>

**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:

	<b>General Fund</b>	<b>Debt Service Fund</b>	<b>Nonmajor Governmental Funds</b>	<b>Total</b>
<b>Unearned Revenue</b>				
Miscellaneous Fees	\$ 6,000			\$ 6,000
Prepaid Lunch Cards			240,577	240,577
<b>Deferred Inflows</b>				
Property Taxes	4,231,885	1,392,602		5,624,487
<b>Total</b>	<u>\$ 4,237,885</u>	<u>\$1,392,602</u>	<u>\$ 240,577</u>	<u>\$ 5,871,064</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, 2022, is composed of the following:

	<b>Total</b>
Campus Activity Accounts	\$ 2,064,215
Capital Projects Fund	15,777,985
<b>Total</b>	<u>\$ 17,842,200</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 plan that has a special funding situation. The plan is administered by the Teacher Retirement System of Texas (TRS). TRS' 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 plan's Board of Trustees does not have the authority to establish or amend benefit terms.

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

**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 Annual Comprehensive Financial Report that includes financial statements and required supplementary information. That report may be obtained on the Internet at [https://www.trs.texas.gov/TRS%20Documents/cafr\\_2021.pdf](https://www.trs.texas.gov/TRS%20Documents/cafr_2021.pdf); 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 postemployment benefit changes; including automatic COLAs. Ad hoc post-employment benefit changes, including ad hoc COLAs can be granted by the Texas Legislature as noted in the Plan description above.

Texas Government Code section 821.006 prohibits benefit improvements, if, as a result of the particular action, the time required to amortize TRS' unfunded actuarial liabilities would be increased to a period that exceeds 31 years, or, if the amortization period already exceeds 31 years, the period would be increased by such action. Actuarial implications of the funding provided in the manner are determined by the System's actuary.

**D. Contributions**

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

Employee contribution rates are set in state statute, Texas Government Code 825.402. The TRS Pension Reform Bill (Senate Bill 12) of the 86th Texas Legislature amended Texas Government Code 825.402 for member contributions and increased employee and employer contribution rates for fiscal years 2021 thru 2025.

	<b>Contribution Rates</b>	
	<b>Measurement Year</b>	
	<b>2022</b>	<b>2021</b>
Member	8.00%	7.70%
Non-employer contributing agency	7.75%	7.50%
Employers	7.75%	7.50%



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

**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).

	<b>Fiscal Year 2022</b>
	<b>Contributions</b>
Employer (District)	\$ 8,335,172
Employee (Member)	20,034,941
Non-employer Contributing Entity	
On-behalf Contributions (State)	14,463,626

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 is an additional surcharge an employer is subject to.

- All public schools, charter schools, and regional educational service centers must contribute 1.5 percent of the member's salary beginning in fiscal year 2021, gradually increasing to 2 percent in fiscal year 2025.

When employing a retiree of the Teacher Retirement System, the employer shall pay both the member contribution and the state contribution as an employment after retirement surcharge.

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

**E. Actuarial Assumptions**

The actuarial valuation was performed as of August 31, 2020. Update procedures were used to roll forward the total pension liability to August 31, 2021.

The total pension liability, net pension liability, and certain sensitivity information are based on the actuarial valuation performed as of August 31, 2020 and rolled forward to August 31, 2021. The actuarial valuation was determined using the following actuarial assumptions:

<b>Component</b>	<b>Result</b>
Valuation Date	August 31, 2020, rolled forward to August 31, 2021
Actuarial Cost Method	Individual Entry Age Normal
Asset Valuation Method	Fair Value
Single Discount Rate	7.25%
Long-term Expected Rate	7.25%
Municipal Bond Rate as of August 2020	1.95% - 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 as reported in Fidelity Index's "20-Year Municipal GO AA Index"
Last year ending August 31 in Projection Period (100 years)	2120
Inflation	2.30%
Salary Increases	3.05% to 9.05% including inflation
Benefit changes during the year	None
Ad hoc post-employment benefit changes	None
<i>*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".</i>	

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, 2020. The actuarial methods and assumption were primarily based on a study of actual experience for the three-year ending August 31, 2017 and were adopted in July 2018. For a full description of these assumptions see the actuarial valuation report described the 2021 TRS ACFR, which includes actuarial valuation report dated November 9, 2020.

**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 flows used to determine this single discount rate assumed that contributions from active members, employers and the non-employer contributing entity will be made at the rates set by the legislature during the 2019 session. It is assumed that future employer and state contributions will be 8.50 percent of payroll in fiscal year 2021 gradually increasing to 9.55 percent of payroll over the next several years. This includes all employer and state contributions for active and rehired retirees.

Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all 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 rate of return on pension plan investments is 7.25%. The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimates ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

Best estimates of geometric real rates of return for each major asset class included in the System's target asset allocation as of August 31, 2021 are summarized below:

<b>Asset Class<sup>1</sup></b>	<b>Target Allocation<sup>2</sup></b>	<b>Long-Term Expected Geometric Real Rate of Return<sup>3</sup></b>	<b>Expected Contribution to Long-Term Portfolio Returns</b>
<b>Global Equity</b>			
USA	18.00%	3.60%	0.94%
Non-U.S. Developed	13.00%	4.40%	0.83%
Emerging Markets	9.00%	4.60%	0.74%
Private Equity	14.00%	6.30%	1.36%
<b>Stable Value</b>			
Government Bonds	16.00%	-0.20%	0.01%
Absolute Return	0.00%	1.10%	0.00%
Stable Value Hedge Funds	5.00%	2.20%	0.12%
<b>Real Return</b>			
Real Estate	15.00%	4.50%	1.00%
Energy, Natural Resources & Infrastructure	6.00%	4.70%	0.35%
Commodities	0.00%	1.70%	0.00%
<b>Risk Parity</b>	8.00%	2.80%	0.28%
<b>Leverage</b>			
Cash	2.00%	-0.70%	-0.01%
Asset Allocation Leverage	-6.00%	-0.50%	0.03%
Inflation Expectation			2.20%
Volatility Drag <sup>4</sup>			-0.95%
<b>Expected Return</b>	<u>100.00%</u>		<u>6.90%</u>

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

<sup>2</sup> Target allocations are based on the fiscal year 2021 policy model.

<sup>3</sup> Capital Market Assumptions come from Aon Hewitt as of August 31, 2021.

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

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

**G. Discount Rate Sensitivity Analysis**

The following table presents the net pension liability of the plan using the discount rate of 7.25 percent, and what the net pension liability would be if it were calculated using a discount rate that is one percentage point lower (6.25 percent) or one percentage point higher (8.25 percent) than the current rate.

	Discount Rate		
	1% Decrease (6.25%)	Current Rate (7.25%)	1% Increase (8.25%)
District's proportional share of the net pension liability	\$ 95,992,935	\$ 43,929,502	\$ 1,690,255

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

At June 30, 2022, the District reported a liability of \$43,929,502 for its proportionate share of the TRS's net pension liability. This liability reflects a reduction for State pension support provided to the District. The amount recognized by the District as its proportionate share of the net pension liability, the related State support, and the total portion of the net pension liability that was associated with the District were as follows:

District's proportionate share of the collective net pension liability	\$ 43,929,502
State's proportionate share that is associated with the District	80,229,598
Total	<u>\$ 124,159,100</u>

The net pension liability was measured as of August 31, 2020 and rolled forward to August 31, 2021 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, 2020 thru August 31, 2021.

The General Fund and special revenue funds typically liquidate the net pension liability.

At August 31, 2021, the District's proportion of the collective net pension liability was 0.1725% which was a decrease of 0.005% from its proportion measured as of August 31, 2020

**I. Changes of Assumptions Since the Prior Measurement Date**

There were no changes in assumptions since the prior measurement date.

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

**J. Pension Expense**

For the year ended June 30, 2022, the District recognized pension expense of \$1,751,194. The District also recognized an additional on-behalf revenue and expense of \$320,748 representing support provided by the State.

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

At June 30, 2022, the District reported its proportionate share of the TRS's deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Differences between expected and actual experience	\$ 73,515	\$ (3,092,672)
Changes of assumption	15,528,221	(6,768,973)
Net difference between projected and actual earnings on pension plan investments	-	(36,834,318)
Changes in proportion and differences between District contributions and proportionate share of contributions	1,504,084	(8,180,177)
District contributions subsequent to the measurement date	7,123,765	-
Total	<u>\$ 24,229,585</u>	<u>\$ (54,876,140)</u>

Deferred outflows of resources resulting from District contributions subsequent to the measurement date in the amount of \$7,123,765 will be recognized as a reduction of the net pension liability in the year ended June 30, 2023. The net amounts of the District's balances of deferred outflows and inflows of resources related to pensions will be recognized in pension expense as follows:

<b>Fiscal Year</b>	<b>Pension Expense</b>	<b>Balance of Deferred Outflows (Inflows)</b>
2023	\$ (6,746,205)	\$ (31,024,115)
2024	(7,042,685)	(23,981,430)
2025	(10,021,538)	(13,959,892)
2026	(12,698,719)	(1,261,173)
2027	(1,063,333)	(197,840)
Thereafter	(197,840)	-
	<u>\$ (37,770,320)</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 TRS-Care program was established in 1986 by the Texas Legislature.

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

**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 on the internet at [https://www.trs.texas.gov/TRS%20Documents/cafr\\_2021.pdf](https://www.trs.texas.gov/TRS%20Documents/cafr_2021.pdf), by writing to TRS at 1000 Red River Street, Austin, TX, 78701-2698, or by calling (512) 542-6592.

**C. Benefits Provided**

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

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

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

<b>TRS-Care Monthly Premium Rates</b>		
	<b>Medicare</b>	<b>Non-Medicare</b>
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

**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.

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

Texas Insurance Code, section 1575.202 establishes the state's contribution rate which is 1.25 percent of the employee's salary. Section 1575.203 establishes the active employee's rate which is .65 percent 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 or charter school. The actual employer contribution rate is prescribed by the Legislature in the General Appropriations Act. The following table shows contributions to the TRS-Care plan by type of contributor.

	<b>Contribution Rates</b>	
	<b>Measurement Year</b>	
	<b>2022</b>	<b>2021</b>
Member	0.65%	0.65%
Non-employer contributing agency	1.25%	1.25%
Employers	0.75%	0.75%
Federal/private funding	1.25%	1.25%

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 for all contributors were as follows:

	<b>Fiscal Year 2022</b>
	<b>Contributions</b>
Employer (District)	\$ 1,996,692
Employee (Member)	1,636,346
Non-employer Contributing Entity	
On-behalf Contributions (State)	3,831,721

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

A supplemental appropriation was authorized by Senate Bill 1264 of the 86th Texas Legislature to provide \$2,208,137 for fiscal year 2020 and \$3,312,206 for fiscal year 2021, for consumer protections against medical and health care billing by certain out-of-network providers. Funding for both years was in the fiscal year 2021.

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

**E. Actuarial Methods and Assumptions**

**Roll Forward**

The actuarial valuation was performed as of August 31, 2020. Update procedures were used to roll forward the Total OPEB Liability to August 31, 2021.

The actuarial valuation of the OPEB plan offered through TRS-Care is similar to the actuarial valuation performed for the pension plan, except that the OPEB valuation is more complex.

In addition to the Demographic assumptions, salary increases, inflation rates used for members of TRS are identical to the assumptions employed in the August 31, 2021, TRS annual pension actuarial valuation.

**Demographic Assumptions**

The rates of mortality, retirement, termination, and disability incidence are identical to the assumptions used to value the pension liabilities of the Teacher Retirement System of Texas (TRS). The demographic assumptions were developed in the experience study performed for TRS for the period ending August 31, 2017.

**Mortality Assumptions**

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The active mortality rates were based on 90 percent of the RP-2014 Employee Mortality Tables for males and females. The post-retirement mortality rates for healthy lives were based on the 2018 TRS of Texas Healthy Pensioner Mortality Tables. The rates were projected on a fully generational basis using the ultimate improvement rates from mortality projection scale MP-2018.

**Election Rates**

Normal Retirement - 65 percent participation rate prior to age 65 and 40 percent participation rate after age 65  
 Pre-65 retirees - 25 percent are assumed to discontinue coverage at age 65

**Health Care Trend Rates**

The initial medical trend rates were 8.50 percent for Medicare retirees and 7.10 percent for non-Medicare retirees. There was an initial prescription drug trend rate of 8.50 percent for all retirees. The initial trend rates decrease to an ultimate trend rate of 4.25 percent over a period of 12 years.

***Additional Actuarial Methods and Assumptions:***

Component	Result
Valuation Date	August 31, 2020 rolled forward to August 31, 2021
Actuarial Cost Method	Individual Entry-Age Normal
Inflation	2.30 %
Single Discount Rate	1.95 % as of August 31, 2021
Aging Factors	Based on plan specific experience
Expenses	Third-party administrative expenses related to the delivery of health care benefits are included in the age-adjusted claims costs.
Salary Increases	3.05 % to 9.05 %, including inflation
Ad Hoc Post-Employment Benefit Changes	None

\* Source: p. 7 of 2021 TRS ACFR  
 s.



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

**F. Discount Rate**

A single discount rate of 1.95 percent was used to measure the total OPEB liability. This was a decrease of 0.38 percent in the discount rate since the previous year. Since the plan is a pay-as-you-go plan, the single discount rate is equal to the prevailing municipal bond rate.

**G. Sensitivity of the Net OPEB Liability to the Single Discount Rate Assumption**

The following presents 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, .95 percent or one percentage point higher, 2.95 percent, than the AA/Aa rate. 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 as reported in Fidelity Index's "20-Year Municipal GO AA Index."

	Discount Rate		
	1% Decrease (0.95%)	Current Rate (1.95%)	1% Increase (2.95%)
District's proportional share of the net OPEB liability	\$ 111,815,583	\$ 92,698,361	\$ 77,652,485

*Healthcare Cost Trend Rates – The following schedule shows the impact of the net OPEB liability if a healthcare trend rate that is 1% less than and 1% greater than the health trend rates assumed.*

	Healthcare Cost Trend Rate		
	1% Decrease	Current Rate	1% Increase
District's proportional share of the net OPEB liability	\$ 75,082,600	\$ 92,698,361	\$ 116,334,336

**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, 2022, the District reported a liability of \$92,698,361 for its proportionate share of the TRS's net OPEB liability. This liability reflects a reduction for State OPEB support provided to the District. The amount recognized by the District as its proportionate share of the net OPEB liability, the related State support, and the total portion of the net OPEB liability that was associated with the District were as follows:

District's proportionate share of the collective net OPEB liability	\$ 92,698,361
State's proportionate share that is associated with the District	124,195,145
Total	<u>\$ 216,893,506</u>

The net OPEB liability was measured as of August 31, 2021 and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of that date. The District's proportion of the net OPEB liability was based on the District's contributions to the OPEB plan relative to the contributions of all employers to the plan for the period September 1, 2020 through August 31, 2021.

The General Fund and special revenue funds typically liquidate the net OPEB liability.

At August 31, 2021, the District's proportion of the collective net OPEB liability was 0.2403% which was a decrease of 0.0105% from its proportion measured as of August 31, 2020.

***Changes since the Prior Actuarial Valuation***

The single discount rate changed from 2.33 percent as of August 31, 2020 to 1.95 percent, as of August 31, 2021. This change increased the Total OPEB Liability.

***Changes of Benefit Terms Since the Prior Measurement Date***

There were no changes in benefit terms since the prior measurement date

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

***OPEB Expense***

For the year ended June 30, 2022, the District recognized negative OPEB expense of \$3,188,562. The District also recognized negative on-behalf expense and revenue of \$4,583,749 for support provided by the State.

***Deferred Outflows and Deferred Inflows of Resources Related to OPEB***

At June 30, 2022, 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:

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Differences between expected and actual experience	\$ 3,991,103	\$ (44,872,492)
Changes of assumption	10,267,432	(19,603,988)
Net difference between projected and actual earnings on OPEB plan investments	100,640	-
Changes in proportion and differences between District contributions and proportionate share of contributions	5,383,620	(8,852,550)
District contributions subsequent to the measurement date	1,686,110	-
Total	<u>\$ 21,428,905</u>	<u>\$ (73,329,030)</u>

The \$1,686,110 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, 2023. The net amounts of the District's balances of deferred outflows and inflows of resources related to OPEB will be recognized in OPEB expense as follows:

<b>Fiscal Year</b>	<b>OPEB Expense Amount</b>	<b>Balance of Deferred Outflows (Inflows)</b>
2023	\$ (9,860,278)	\$ (43,725,957)
2024	(9,862,548)	(33,863,409)
2025	(9,861,926)	(24,001,483)
2026	(7,421,861)	(16,579,622)
2027	(4,118,436)	(12,461,186)
Thereafter	(12,461,186)	-
	<u>\$ (53,586,235)</u>	

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

**I. Medicare Part D**

The Medicare Prescription Drug, Improvement, and Modernization Act of 2003, effective January 1, 2006, established prescription drug coverage for Medicare beneficiaries known as Medicare Part D. One of the provisions of Medicare Part D allows for the Texas Public School Retired Employee Group Insurance Program (TRS-Care) to receive retiree drug subsidy payments from the federal government to offset certain prescription drug expenditures for eligible TRS-Care participants. This information is an estimate provided by the Teacher Retirement System. These payments are recorded as equal revenues and expenditures in the governmental funds financial statements of the District.

For the fiscal years ended June 30, 2022, 2021, and 2020, the subsidy payments received by TRS-Care on-behalf of the District were as follows:

<b>Fiscal Year</b>	<b>Medicare Amount</b>
2022	\$ 781,727
2021	1,078,141
2020	1,021,695

**NOTE 14 - RISK MANAGEMENT**

During the year ended June 30, 2022, 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, 2019, the District is self-insured for all workers’ compensation claims. The current contract for claim management covers the period from September 1, 2021, through August 31, 2022. An accrual is made each pay period to set aside funds to cover any potential workers’ compensation claim.

The District is exposed to various risks of loss related to torts, theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters. During fiscal year 2022, 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- 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, 2022, 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.

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

**EXHIBIT F-1**

**NOTE 15 - LITIGATION, COMMITMENTS AND CONTINGENCIES (CONTINUED)**

**B. Construction**

The District was obligated at June 30, 2022, 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:

<b>Project</b>	<b>Approved Construction Budget</b>	<b>Construction in Progress</b>	<b>Estimated Remaining Commitment</b>
Elementary Playgrounds, Security, Fine Art Academy	14,691,196	14,087,490	603,706
Intermediate Playgrounds, Security, Fine Art Academy	9,920,500	9,227,423	693,077
Middle Renovation & Security	24,034,339	22,609,401	1,424,938
High, BBIA, & Phoniex	73,995,535	67,752,476	6,243,059
Transportation, Griffin, 6th	58,190	16,700	41,490
Newsome and Natatorium	4,274,292	2,468,591	1,805,701
Admin, Facilities, Pigg, PAC	4,468,445	4,174,869	293,576
New Brenda Norwood EL	32,841,273	31,862,716	978,557
New Alma Martinez IS	47,240,929	45,476,451	1,764,478
New Charlene McKinzey MS	62,013,718	59,445,277	2,568,441
Natatorium UV Light Replacement	125,000	-	125,000
Mission Center - Admin Annex	5,062,095	4,550,980	511,115
PAC Audio System Upgrade	750,213	749,268	945
Rock Gym Roof Replacement	56,100	-	56,100
Timberview HS Chillers HVAC	439,650	-	439,650
	<u>\$ 279,971,475</u>	<u>\$ 262,421,642</u>	<u>\$ 17,549,833</u>

**NOTE 16 - 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 17 – 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 18 – SUBSEQUENT EVENTS**

On August 22, 2022, Mansfield ISD first identified irregular activity within our computer network. We immediately launched an investigation, with the assistance of third-party cybersecurity specialists, to determine the nature and scope of the event. The investigation has determined that on or before August 22, 2022, an unauthorized actor gained access to certain Mansfield ISD systems and that information contained within those systems—including information related to current and former students and staff of Mansfield ISD—may have been viewed or taken by the unauthorized actor. Therefore, we conducted a thorough review of the data in our possession to identify individuals with personal information that was potentially impacted. We concluded this review on or about September 7, 2022.

***What information was involved?***

Information related to students and staff that may have been impacted by this incident includes name, address, and Social Security number or state-issued identification number in lieu of Social Security number. For staff, the potentially impacted information could also include financial account information for payroll purposes and, in certain circumstances, driver's license number and/or limited medical and health insurance information.

***What we are doing***

The confidentiality, privacy, and security of information in our care are among our highest priorities. Upon learning of the event, we moved quickly to investigate and respond to the event, assess the security of our systems, and notify potentially affected individuals. Mansfield ISD began mailing notification letters to potentially impacted individuals on September 14, 2022. Mansfield ISD has also notified federal law enforcement of this incident.

For additional information, see <https://www.mansfieldisd.org/about-misd/required-postings/notice-of-data-event>



# REQUIRED SUPPLEMENTARY SECTION



[MANSFIELDISD.ORG](http://MANSFIELDISD.ORG)

MANSFIELD INDEPENDENT SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL - GENERAL FUND  
FOR THE YEAR ENDED JUNE 30, 2022

Data Control Codes	Budgeted Amounts		Actual Amounts (GAAP BASIS)	Variance With Final Budget Positive or (Negative)
	Original	Final		
REVENUES:				
5700 Total Local and Intermediate Sources	\$ 181,932,142	\$ 186,402,142	\$ 184,883,080	\$ (1,519,062)
5800 State Program Revenues	157,601,332	153,484,939	155,484,513	1,999,574
5900 Federal Program Revenues	2,700,000	7,050,600	7,594,015	543,415
5020 Total Revenues	342,233,474	346,937,681	347,961,608	1,023,927
EXPENDITURES:				
Current:				
0011 Instruction	203,086,399	197,781,577	192,459,375	5,322,202
0012 Instructional Resources and Media Services	3,961,965	4,216,053	3,859,488	356,565
0013 Curriculum and Instructional Staff Development	4,873,732	4,471,647	4,128,472	343,175
0021 Instructional Leadership	4,639,454	5,609,100	5,242,655	366,445
0023 School Leadership	20,234,031	20,693,264	20,132,262	561,002
0031 Guidance, Counseling, and Evaluation Services	10,449,446	10,631,840	10,348,371	283,469
0033 Health Services	5,334,162	5,203,041	4,925,294	277,747
0034 Student (Pupil) Transportation	16,640,833	18,145,488	17,288,023	857,465
0035 Food Services	12,000	62,000	-	62,000
0036 Extracurricular Activities	10,046,996	11,017,163	10,846,879	170,284
0041 General Administration	7,965,366	8,338,474	7,382,471	956,003
0051 Facilities Maintenance and Operations	38,391,063	35,847,586	34,534,744	1,312,842
0052 Security and Monitoring Services	6,628,656	7,671,851	7,214,873	456,978
0053 Data Processing Services	8,157,822	8,071,317	6,513,820	1,557,497
0061 Community Services	353,463	565,961	396,943	169,018
Debt Service:				
0071 Principal on Long-Term Liabilities	153,000	853,000	808,923	44,077
0072 Interest on Long-Term Liabilities	4,600	4,600	2	4,598
Capital Outlay:				
0081 Facilities Acquisition and Construction	-	5,000	-	5,000
Intergovernmental:				
0095 Payments to Juvenile Justice Alternative Ed. Prg.	25,000	25,000	-	25,000
0099 Other Intergovernmental Charges	1,275,486	1,275,486	1,240,317	35,169
6030 Total Expenditures	342,233,474	340,489,448	327,322,912	13,166,536
1100 Excess of Revenues Over Expenditures	-	6,448,233	20,638,696	14,190,463
OTHER FINANCING SOURCES (USES):				
7912 Sale of Real and Personal Property	-	915,000	319,335	(595,665)
7949 Other Resources	-	-	756	756
8911 Transfers Out (Use)	-	(18,000,000)	(18,000,000)	-
8949 Other (Uses)	-	(15,000)	(15,000)	-
7080 Total Other Financing Sources (Uses)	-	(17,100,000)	(17,694,909)	(594,909)
SPECIAL ITEMS:				
7918 Special Item - Resource	-	-	603,518	603,518
1200 Net Change in Fund Balances	-	(10,651,767)	3,547,305	14,199,072
0100 Fund Balance - JULY (Beginning)	-	112,635,427	112,635,427	-
3000 Fund Balance - JUNE 30 (Ending)	\$ -	\$ 101,983,660	\$ 116,182,732	\$ 14,199,072





MANSFIELD INDEPENDENT SCHOOL DISTRICT  
SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY  
TEACHER RETIREMENT SYSTEM OF TEXAS  
FOR THE LAST EIGHT MEASUREMENT YEARS

	FY 2022 Plan Year 2021	FY 2021 Plan Year 2020	FY 2020 Plan Year 2019
District's Proportion of the Net Pension Liability (Asset)	0.1725%	0.1775%	0.1969%
District's Proportionate Share of Net Pension Liability (Asset)	\$ 43,929,502	\$ 95,048,069	\$ 102,362,821
State's Proportionate Share of the Net Pension Liability (Asset) Associated with the District	80,229,598	171,242,619	159,552,728
Total	<u>\$ 124,159,100</u>	<u>\$ 266,290,688</u>	<u>\$ 261,915,549</u>
District's Covered Payroll	\$ 237,041,905	\$ 236,422,904	\$ 225,541,831
District's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	18.53%	40.20%	45.39%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	88.79%	75.54%	75.24%

Note: GASB Codification, Vol. 2, P20.183 requires that the information on this schedule be data from the period corresponding with the periods covered as of the measurement dates of August 31, 2021 for year 2022, August 31, 2020 for year 2021, August 31, 2019 for year 2020, August 31, 2018 for year 2019, August 31, 2017 for year 2018, August 31, 2016 for year 2017, August 31, 2015 for year 2016 and August 31, 2014 for year 2015.

This schedule shows only the years for which this information is available. Additional information will be added until 10 years of data are available and reported.

FY 2019 Plan Year 2018		FY 2018 Plan Year 2017		FY 2017 Plan Year 2016		FY 2016 Plan Year 2015		FY 2015 Plan Year 2014	
0.1934%		0.1888%		0.1937%		0.194%		0.1576%	
\$	106,439,299	\$	60,368,262	\$	73,180,681	\$	68,589,992		42,065,247
178,021,300		105,907,984		123,386,140		119,628,598		95,803,997	
\$	284,460,599	\$	166,276,246	\$	196,566,821	\$	188,218,590	\$	137,869,244
\$	220,359,124	\$	212,964,732	\$	205,501,392	\$	196,390,208		190,412,115
48.30%		28.35%		35.61%		34.93%		83.25%	
73.74%		82.17%		78.00%		78.43%		72.89%	

MANSFIELD INDEPENDENT SCHOOL DISTRICT  
SCHEDULE OF DISTRICT'S CONTRIBUTIONS FOR PENSIONS  
TEACHER RETIREMENT SYSTEM OF TEXAS  
FOR THE LAST EIGHT FISCAL YEARS

	2022	2021	2020
Contractually Required Contribution	\$ 8,335,172	\$ 7,302,716	\$ 7,290,935
Contribution in Relation to the Contractually Required Contribution	8,335,172	7,302,716	7,290,935
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -
District's Covered Payroll	\$ 251,745,415	\$ 236,172,433	\$ 235,686,617
Contributions as a Percentage of Covered Payroll	3.31%	3.09%	3.09%

Note: GASB Codification, Vol. 2, P20.183 requires that the data in this schedule be presented as of the District's respective fiscal years as opposed to the time periods covered by the measurement dates ending August 31 of the preceding year.

This schedule shows only the years for which this information is available. Additional information will be added until 10 years of data are available and reported.

2019	2018	2017	2016	2015
\$ 6,831,790	\$ 6,456,847	\$ 6,178,909	\$ 5,152,264	\$ 5,732,519
6,831,790	6,456,847	6,178,909	5,152,264	5,732,519
\$ -	\$ -	\$ -	\$ -	\$ -
\$ 224,200,802	\$ 218,669,663	\$ 212,075,812	\$ 171,834,329	\$ 196,397,727
3.05%	2.95%	2.91%	3.00%	2.92%

MANSFIELD INDEPENDENT SCHOOL DISTRICT  
SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET OPEB LIABILITY  
TEACHER RETIREMENT SYSTEM OF TEXAS  
FOR THE LAST FIVE MEASUREMENT YEARS

	FY 2022 Plan Year 2021	FY 2021 Plan Year 2020	FY 2020 Plan Year 2019
District's Proportion of the Net Liability (Asset) for Other Postemployment Benefits	0.2403%	0.2508%	0.2562%
District's Proportionate Share of Net OPEB Liability (Asset)	\$ 92,698,361	\$ 95,338,243	\$ 121,183,321
State's Proportionate Share of the Net OPEB Liability (Asset) Associated with the District	124,195,145	128,111,746	161,025,525
Total	<u>\$ 216,893,506</u>	<u>\$ 223,449,989</u>	<u>\$ 282,208,846</u>
District's Covered Payroll	\$ 237,041,905	\$ 236,422,904	\$ 225,541,831
District's Proportionate Share of the Net OPEB Liability (Asset) as a Percentage of its Covered Payroll	39.11%	40.30%	53.70%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	6.18%	4.99%	2.66%

Note: GASB Codification, Vol. 2, P50.238 states that the information on this schedule should be determined as of the measurement date. The amounts reported for FY 2022 are for measurement date August 31, 2021. The amounts reported for FY 2021 are for the measurement date of August 31, 2020. The amounts for FY 2020 are for the measurement date August 31, 2019. The amounts for FY 2019 are for the measurement date August 31, 2018. The amounts for FY 2018 are based on the August 31, 2017 measurement date.

This schedule shows only the years for which this information is available. Additional information will be added until 10 years of data are available and reported.

FY 2019 Plan Year 2018		FY 2018 Plan Year 2017	
0.2573%		0.2416%	
\$	128,466,438	\$	105,072,137
191,668,330		170,565,490	
\$	320,134,768	\$	275,637,627
\$	220,359,124	\$	212,964,732
58.30%		49.30%	
1.57%		0.91%	

MANSFIELD INDEPENDENT SCHOOL DISTRICT  
SCHEDULE OF DISTRICT'S CONTRIBUTIONS FOR OTHER POSTEMPLOYMENT BENEFITS (OPEB)  
TEACHER RETIREMENT SYSTEM OF TEXAS  
FOR THE LAST EIGHT FISCAL YEARS

	2022	2021	2020
Contractually Required Contribution	\$ 1,996,692	\$ 1,874,878	\$ 1,902,289
Contribution in Relation to the Contractually Required Contribution	1,996,692	1,874,878	1,902,289
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -
District's Covered Payroll	\$ 251,745,415	\$ 236,172,433	\$ 235,686,617
Contributions as a Percentage of Covered Payroll	0.79%	0.79%	0.81%

Note: GASB Codification, Vol. 2, P50.238 requires that the data in this schedule be presented as of the District's respective fiscal years as opposed to the time periods covered by the measurement dates ending August 31 of the preceding year.

Information in this schedule should be provided only for the years where data is available. Eventually 10 years of data should be presented.



2019	2018	2017	2016	2015
\$ 1,808,307	\$ 1,247,627	\$ 1,254,084	\$ 1,034,302	\$ 1,162,647
1,808,307	1,247,627	1,254,084	1,034,302	1,162,647
\$ -	\$ -	\$ -	\$ -	\$ -
\$ 224,200,802	\$ 218,669,663	\$ 212,075,812	\$ 171,834,329	\$ 196,397,727
0.81%	0.57%	0.59%	0.60%	0.59%

**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 19<sup>th</sup> 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 30<sup>th</sup> 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, 2022, expenditures exceeded appropriations in the following expenditure function (the legal level of budgetary control) within:

	<b>Child nutrition fund</b>	
<b>51</b>	Facilities Maintenance and Operations	\$ 3,477
<b>71</b>	Principal on Long-Term Liabilities (GASB 87)	3,079
<b>72</b>	Interest on Long-Term Liabilities (GASB 87)	1
	<b>Debt Service fund</b>	
<b>73</b>	Bond Issuance Cost and Fees	23,716

Steps have been taken to ensure necessary budget amendments are made for any anticipated expenditures.

OTHER  
SUPPLEMENTARY  
SECTION





## **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:

- **ESSA, 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.
- **ESSA, 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.
- **ESSA, 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.
- **Title IV, Part B—21<sup>st</sup> Century Community Learning Century Grant:** This program supports the creation of community learning centers that provide academic enrichment opportunities during non-school hours for children, particularly students who attend high-poverty and low-performing schools.
- **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.
- **ESSER Funding-** The ESSER II grant program was authorized in the Coronavirus Response and Relief Supplemental Appropriations (CRRSA), signed into law in December 2020 to respond to the pandemic and to address student learning loss as a result of COVID-19. ESSER III grant program was authorized under the American Rescue Plan (ARP) Act through the Elementary and Secondary School Emergency Relief III fund. Funding was provided to respond to the pandemic and to address student learning loss as a result of COVID-19-.

MANSFIELD INDEPENDENT SCHOOL DISTRICT  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
JUNE 30, 2022

Data Control Codes		211 ESEA I, A Improving Basic Program	224 IDEA - Part B Formula	225 IDEA - Part B Preschool	240 National Breakfast and Lunch Program
<b>ASSETS</b>					
1110	Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ 7,765,688
1240	Due from Other Governments	1,329,751	2,164,761	30,418	202,964
1260	Due from Other Funds	-	-	-	783,403
1290	Other Receivables	-	-	-	-
1300	Inventories	-	-	-	204,278
1410	Prepayments	-	-	-	-
1000	Total Assets	<u>\$ 1,329,751</u>	<u>\$ 2,164,761</u>	<u>\$ 30,418</u>	<u>\$ 8,956,333</u>
<b>LIABILITIES</b>					
2110	Accounts Payable	\$ 5,775	\$ 79,671	\$ -	\$ 5,392
2150	Payroll Deductions and Withholdings Payable	20,297	31,375	534	36,364
2160	Accrued Wages Payable	350,884	401,753	10,115	264,775
2170	Due to Other Funds	952,795	1,651,962	19,769	3,519,507
2180	Due to Other Governments	-	-	-	12
2190	Due to Student Groups	-	-	-	-
2300	Unearned Revenue	-	-	-	196,142
2000	Total Liabilities	<u>1,329,751</u>	<u>2,164,761</u>	<u>30,418</u>	<u>4,022,192</u>
<b>FUND BALANCES</b>					
Nonspendable Fund Balance:					
3410	Inventories	-	-	-	204,278
3430	Prepaid Items	-	-	-	-
Restricted Fund Balance:					
3450	Federal or State Funds Grant Restriction	-	-	-	4,729,863
Committed Fund Balance:					
3545	Other Committed Fund Balance	-	-	-	-
3000	Total Fund Balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,934,141</u>
4000	Total Liabilities and Fund Balances	<u>\$ 1,329,751</u>	<u>\$ 2,164,761</u>	<u>\$ 30,418</u>	<u>\$ 8,956,333</u>

242 Summer Feeding Program	244 Career and Technical - Basic Grant	255 ESEA II,A Training and Recruiting	263 Title III, A English Lang. Acquisition	265 Title IV, B Community Learning	272 Medicaid Admin. Claim MAC	281 ESSER II CRRSA Act Supplemental	282 ESSER III ARP Act
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	80,025	284,581	231,215	568,408	-	71,338	2,986,112
1,676,167	-	-	-	-	-	-	22,239
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>\$ 1,676,167</u>	<u>\$ 80,025</u>	<u>\$ 284,581</u>	<u>\$ 231,215</u>	<u>\$ 568,408</u>	<u>\$ -</u>	<u>\$ 71,338</u>	<u>\$ 3,008,351</u>
\$ -	\$ -	\$ 217	\$ -	\$ 4,254	\$ -	\$ -	\$ 6,152
-	-	4,037	1,184	11,255	-	-	5,579
22,007	-	39,715	20,740	-	-	-	85,357
675,576	80,025	240,612	209,291	552,899	-	71,338	2,911,263
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>697,583</u>	<u>80,025</u>	<u>284,581</u>	<u>231,215</u>	<u>568,408</u>	<u>-</u>	<u>71,338</u>	<u>3,008,351</u>
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
978,584	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>978,584</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
\$ 1,676,167	\$ 80,025	\$ 284,581	\$ 231,215	\$ 568,408	\$ -	\$ 71,338	\$ 3,008,351

MANSFIELD INDEPENDENT SCHOOL DISTRICT  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
JUNE 30, 2022

Data Control Codes		289 Other Federal Special Revenue Funds	385 Visually Impaired SSVI	397 Advanced Placement Incentives	410 State Instructional Materials
<b>ASSETS</b>					
1110	Cash and Cash Equivalents	\$ -	\$ -	\$ 16,524	\$ 964,252
1240	Due from Other Governments	102,875	17,400	-	-
1260	Due from Other Funds	-	-	-	-
1290	Other Receivables	-	-	-	-
1300	Inventories	-	-	-	-
1410	Prepayments	-	-	-	-
1000	Total Assets	<u>\$ 102,875</u>	<u>\$ 17,400</u>	<u>\$ 16,524</u>	<u>\$ 964,252</u>
<b>LIABILITIES</b>					
2110	Accounts Payable	\$ 536	\$ -	\$ -	\$ 10,594
2150	Payroll Deductions and Withholdings Payable	2,012	-	-	-
2160	Accrued Wages Payable	9,639	-	-	-
2170	Due to Other Funds	35,309	17,400	-	-
2180	Due to Other Governments	-	-	-	-
2190	Due to Student Groups	-	-	-	-
2300	Unearned Revenue	44,435	-	-	-
2000	Total Liabilities	<u>91,931</u>	<u>17,400</u>	<u>-</u>	<u>10,594</u>
<b>FUND BALANCES</b>					
Nonspendable Fund Balance:					
3410	Inventories	-	-	-	-
3430	Prepaid Items	-	-	-	-
Restricted Fund Balance:					
3450	Federal or State Funds Grant Restriction	10,944	-	16,524	953,658
Committed Fund Balance:					
3545	Other Committed Fund Balance	-	-	-	-
3000	Total Fund Balances	<u>10,944</u>	<u>-</u>	<u>16,524</u>	<u>953,658</u>
4000	Total Liabilities and Fund Balances	<u>\$ 102,875</u>	<u>\$ 17,400</u>	<u>\$ 16,524</u>	<u>\$ 964,252</u>



427 State Read to Succeed Program	429 Other State Special Revenue Funds	461 & Fund 483 Activity Funds	492 Education Foundation	499 Other Local Special Revenue Funds	Total Nonmajor Governmental Funds
\$ 783	\$ 8,457	\$ 2,090,961	\$ 85,640	\$ 11,991	\$ 10,944,296
-	-	-	-	-	8,069,848
-	-	-	-	-	2,481,809
-	-	2,329	29,505	-	31,834
-	-	-	-	-	204,278
-	-	124	-	-	124
<u>\$ 783</u>	<u>\$ 8,457</u>	<u>\$ 2,093,414</u>	<u>\$ 115,145</u>	<u>\$ 11,991</u>	<u>\$ 21,732,189</u>
\$ 1	\$ -	\$ 28,974	\$ 31	\$ -	\$ 141,597
-	-	101	-	-	112,738
-	-	-	-	-	1,204,985
-	-	-	-	-	10,937,746
-	-	-	-	-	12
-	-	-	-	4,028	4,028
-	-	-	-	-	240,577
<u>1</u>	<u>-</u>	<u>29,075</u>	<u>31</u>	<u>4,028</u>	<u>12,641,683</u>
-	-	-	-	-	204,278
-	-	124	-	-	124
782	8,457	-	115,114	7,963	6,821,889
-	-	2,064,215	-	-	2,064,215
<u>782</u>	<u>8,457</u>	<u>2,064,339</u>	<u>115,114</u>	<u>7,963</u>	<u>9,090,506</u>
<u>\$ 783</u>	<u>\$ 8,457</u>	<u>\$ 2,093,414</u>	<u>\$ 115,145</u>	<u>\$ 11,991</u>	<u>\$ 21,732,189</u>

MANSFIELD INDEPENDENT SCHOOL DISTRICT  
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED JUNE 30, 2022

Data Control Codes	211 ESEA I, A Improving Basic Program	224 IDEA - Part B Formula	225 IDEA - Part B Preschool	240 National Breakfast and Lunch Program
REVENUES:				
5700 Total Local and Intermediate Sources	\$ -	\$ -	\$ -	\$ 1,714,311
5800 State Program Revenues	-	-	-	615,343
5900 Federal Program Revenues	3,330,843	5,005,309	71,919	22,336,267
5020 Total Revenues	3,330,843	5,005,309	71,919	24,665,921
EXPENDITURES:				
Current:				
0011 Instruction	2,934,599	1,389,027	71,919	-
0012 Instructional Resources and Media Services	19,348	-	-	-
0013 Curriculum and Instructional Staff Development	110,252	237,616	-	-
0021 Instructional Leadership	12,652	525	-	-
0023 School Leadership	13,805	-	-	-
0031 Guidance, Counseling, and Evaluation Services	409	3,197,738	-	-
0032 Social Work Services	1,762	-	-	-
0033 Health Services	481	627	-	-
0034 Student (Pupil) Transportation	-	-	-	-
0035 Food Services	-	-	-	19,676,562
0036 Extracurricular Activities	173	-	-	-
0041 General Administration	598	-	-	-
0051 Facilities Maintenance and Operations	-	-	-	308,344
0052 Security and Monitoring Services	-	3,193	-	-
0053 Data Processing Services	-	-	-	-
0061 Community Services	236,764	-	-	-
Debt Service:				
0071 Principal on Long-Term Liabilities	-	-	-	3,079
0072 Interest on Long-Term Liabilities	-	-	-	1
Capital Outlay:				
0081 Facilities Acquisition and Construction	-	-	-	-
Intergovernmental:				
0093 Payments to Fiscal Agent/Member Districts of SSA	-	176,583	-	-
6030 Total Expenditures	3,330,843	5,005,309	71,919	19,987,986
1100 Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	4,677,935
OTHER FINANCING SOURCES (USES):				
7912 Sale of Real and Personal Property	-	-	-	13,209
1200 Net Change in Fund Balance	-	-	-	4,691,144
0100 Fund Balance - JULY 1 (Beginning)	-	-	-	242,997
3000 Fund Balance - JUNE 30 (Ending)	\$ -	\$ -	\$ -	\$ 4,934,141

242 Summer Feeding Program	244 Career and Technical - Basic Grant	255 ESEA II, A Training and Recruiting	263 Title III, A English Lang. Acquisition	265 Title IV, B Community Learning	272 Medicaid Admin. Claim MAC	281 ESSER II CRRSA Act Supplemental	282 ESSER III ARP Act
\$ 31,308 3,567 438,040 472,915	\$ - - 300,292 300,292	\$ - - 776,628 776,628	\$ - - 480,334 480,334	\$ - - 1,233,102 1,233,102	\$ - - 72,368 72,368	\$ - - 60,878 60,878	\$ - - 13,589,109 13,589,109
-	300,292	92,028	236,259	-	-	59,133	12,564,014
-	-	-	9,225	-	-	-	-
-	-	677,902	223,608	-	-	-	183,383
-	-	2,698	3,887	-	-	1,745	126,307
-	-	-	-	-	-	-	222,601
-	-	-	-	-	-	-	285,387
-	-	-	-	-	-	-	14,004
-	-	-	-	-	72,368	-	13,625
-	-	-	-	-	-	-	70,981
241,288	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	4,000	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	108,807
-	-	-	7,355	1,233,102	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
241,288	300,292	776,628	480,334	1,233,102	72,368	60,878	13,589,109
231,627	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
231,627	-	-	-	-	-	-	-
746,957	-	-	-	-	-	-	-
\$ 978,584	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

MANSFIELD INDEPENDENT SCHOOL DISTRICT  
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED JUNE 30, 2022

Data Control Codes	289 Other Federal Special Revenue Funds	385 Visually Impaired SSVI	397 Advanced Placement Incentives	410 State Instructional Materials
REVENUES:				
5700 Total Local and Intermediate Sources	\$ -	\$ -	\$ -	\$ -
5800 State Program Revenues	-	17,400	50,594	1,282,069
5900 Federal Program Revenues	1,031,831	-	-	-
5020 Total Revenues	1,031,831	17,400	50,594	1,282,069
EXPENDITURES:				
Current:				
0011 Instruction	813,016	17,400	-	2,095,676
0012 Instructional Resources and Media Services	-	-	-	-
0013 Curriculum and Instructional Staff Development	839	-	42,898	-
0021 Instructional Leadership	42,489	-	-	-
0023 School Leadership	550	-	-	-
0031 Guidance, Counseling, and Evaluation Services	119,664	-	-	-
0032 Social Work Services	-	-	-	-
0033 Health Services	3,488	-	-	-
0034 Student (Pupil) Transportation	1,162	-	-	-
0035 Food Services	-	-	-	-
0036 Extracurricular Activities	20,161	-	-	-
0041 General Administration	-	-	-	-
0051 Facilities Maintenance and Operations	98	-	-	-
0052 Security and Monitoring Services	27,399	-	-	-
0053 Data Processing Services	-	-	-	-
0061 Community Services	-	-	-	-
Debt Service:				
0071 Principal on Long-Term Liabilities	-	-	-	-
0072 Interest on Long-Term Liabilities	-	-	-	-
Capital Outlay:				
0081 Facilities Acquisition and Construction	-	-	-	-
Intergovernmental:				
0093 Payments to Fiscal Agent/Member Districts of SSA	-	-	-	-
6030 Total Expenditures	1,028,866	17,400	42,898	2,095,676
1100 Excess (Deficiency) of Revenues Over (Under) Expenditures	2,965	-	7,696	(813,607)
OTHER FINANCING SOURCES (USES):				
7912 Sale of Real and Personal Property	-	-	-	-
1200 Net Change in Fund Balance	2,965	-	7,696	(813,607)
0100 Fund Balance - JULY 1 (Beginning)	7,979	-	8,828	1,767,265
3000 Fund Balance - JUNE 30 (Ending)	\$ 10,944	\$ -	\$ 16,524	\$ 953,658

427 State Read to Succeed Program	429 Other State Special Revenue Funds	461 & Fund 483 Activity Funds	492 Education Foundation	499 Other Local Special Revenue Funds	Total Nonmajor Governmental Funds
\$ -	\$ -	\$ 2,603,467	\$ 267,423	\$ 23	\$ 4,616,532
182	40,623	1,427	1	-	2,011,206
-	-	-	-	-	48,726,920
182	40,623	2,604,894	267,424	23	55,354,658
-	19,552	1,288,969	109,847	2,198	21,993,929
154	-	42,260	3,915	-	74,902
-	-	33,951	4,714	-	1,515,163
-	-	-	5,582	-	195,885
-	-	173,836	1,250	-	412,042
-	14,105	2,207	140,667	-	3,760,177
-	-	-	-	-	15,766
-	3,094	825	-	-	94,508
-	-	-	-	-	72,143
-	-	-	-	-	19,917,850
-	-	683,173	5,595	-	709,102
-	-	-	-	-	4,598
-	-	2,921	-	-	311,363
-	1,529	13,166	-	-	45,287
-	-	-	-	-	108,807
-	-	6,909	-	-	1,484,130
-	-	-	-	-	3,079
-	-	-	-	-	1
-	-	-	18,222	-	18,222
-	-	-	-	-	176,583
154	38,280	2,248,217	289,792	2,198	50,913,537
28	2,343	356,677	(22,368)	(2,175)	4,441,121
-	-	10,824	-	-	24,033
28	2,343	367,501	(22,368)	(2,175)	4,465,154
754	6,114	1,696,838	137,482	10,138	4,625,352
\$ 782	\$ 8,457	\$ 2,064,339	\$ 115,114	\$ 7,963	\$ 9,090,506

MANSFIELD INDEPENDENT SCHOOL DISTRICT  
 COMBINING STATEMENT OF NET POSITION  
 NONMAJOR ENTERPRISE FUNDS  
 JUNE 30, 2022

	711 Daycare and Afterschool Care	712 Natatorium	714 Adult Education	Total Nonmajor Enterprise Funds
<b>ASSETS</b>				
Current Assets:				
Cash and Cash Equivalents	\$ 1,257,496	\$ 101,266	\$ 3,769	\$ 1,362,531
Total Assets	<u>1,257,496</u>	<u>101,266</u>	<u>3,769</u>	<u>1,362,531</u>
<b>LIABILITIES</b>				
Current Liabilities:				
Accounts Payable	3,173	41,610	-	44,783
Payroll Deductions and Withholdings Payable	5,334	489	-	5,823
Accrued Wages Payable	42,678	-	-	42,678
Due to Other Funds	107,825	45,846	-	153,671
Unearned Revenues	15,800	-	-	15,800
Total Liabilities	<u>174,810</u>	<u>87,945</u>	<u>-</u>	<u>262,755</u>
<b>NET POSITION</b>				
Unrestricted Net Position	<u>1,082,686</u>	<u>13,321</u>	<u>3,769</u>	<u>1,099,776</u>
Total Net Position	<u>\$ 1,082,686</u>	<u>\$ 13,321</u>	<u>\$ 3,769</u>	<u>\$ 1,099,776</u>

MANSFIELD INDEPENDENT SCHOOL DISTRICT  
 COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION  
 NONMAJOR ENTERPRISE FUNDS  
 FOR THE YEAR ENDED JUNE 30, 2022

	711 Daycare and Afterschool Care	712 Natatorium	714 Adult Education	Total Nonmajor Enterprise Funds
OPERATING REVENUES:				
Local and Intermediate Sources	\$ 2,756,251	\$ 876,415	\$ -	\$ 3,632,666
Total Operating Revenues	<u>2,756,251</u>	<u>876,415</u>	<u>-</u>	<u>3,632,666</u>
OPERATING EXPENSES:				
Payroll Costs	1,939,365	447,333	-	2,386,698
Professional and Contracted Services	7,334	202,870	-	210,204
Supplies and Materials	136,548	148,895	-	285,443
Other Operating Costs	144,886	128,038	-	272,924
Debt Service	1,320	1,440	-	2,760
Capital Outlay	-	149,664	-	149,664
Total Operating Expenses	<u>2,229,453</u>	<u>1,078,240</u>	<u>-</u>	<u>3,307,693</u>
Operating Income (Loss)	526,798	(201,825)	-	324,973
Total Net Position - JULY 1 (Beginning)	<u>555,888</u>	<u>215,146</u>	<u>3,769</u>	<u>774,803</u>
Total Net Position - JUNE 30 (Ending)	<u>\$ 1,082,686</u>	<u>\$ 13,321</u>	<u>\$ 3,769</u>	<u>\$ 1,099,776</u>

MANSFIELD INDEPENDENT SCHOOL DISTRICT  
COMBINING STATEMENT OF CASH FLOWS  
NONMAJOR ENTERPRISE FUNDS  
FOR THE YEAR ENDED JUNE 30, 2022

	711 Daycare and Afterschool Care	712 Natatorium	714 Adult Education	Total Nonmajor Enterprise Funds
<u>Cash Flows from Operating Activities:</u>				
Cash Received from User Charges	\$ 2,772,051	\$ 876,415	\$ -	\$ 3,648,466
Cash Payments to Employees for Services	(1,942,850)	(606,689)	-	(2,549,539)
Cash Payments for Contracted Services	(7,334)	(202,870)	-	(210,204)
Cash Payments for Suppliers	(39,970)	(133,897)	-	(173,867)
Cash Payments for Other Operating Expenses	(144,886)	(127,984)	-	(272,870)
Cash Payments for Debt Service	(1,320)	(1,440)	-	(2,760)
Cash Payments for Capital Outlay	-	(149,664)	-	(149,664)
Net Cash Provided by (Used for) Operating Activities	635,691	(346,129)	-	289,562
Net Increase (Decrease) in Cash and Cash Equivalents	635,691	(346,129)	-	289,562
Cash and Cash Equivalents at Beginning of Year	621,805	447,395	3,769	1,072,969
Cash and Cash Equivalents at End of Year	<u>\$ 1,257,496</u>	<u>\$ 101,266</u>	<u>\$ 3,769</u>	<u>\$ 1,362,531</u>
<u>Reconciliation of Operating Income (Loss) to Net Cash</u>				
<u>Provided by (Used for) Operating Activities:</u>				
Operating Income (Loss):	\$ 526,798	\$ (201,825)	\$ -	\$ 324,973
Effect of Increases and Decreases in Current Assets and Liabilities:				
Increase (decrease) in Accounts Payable	2,568	14,998	-	17,566
Increase (decrease) in Payroll Deductions	425	69	-	494
Increase (decrease) in Accrued Wages Payable	(3,910)	(159,425)	-	(163,335)
Increase (decrease) in Unearned Revenue	15,800	-	-	15,800
Increase (decrease) in Due to Other Funds	94,010	-	-	94,010
Decrease (Increase) in Due From Other Funds	-	54	-	54
Net Cash Provided by (Used for) Operating Activities	<u>\$ 635,691</u>	<u>\$ (346,129)</u>	<u>\$ -</u>	<u>\$ 289,562</u>
<u>Reconciliation of Total Cash and Cash Equivalents:</u>				
Cash and Cash Equivalents on Balance Sheet	\$ 1,257,496	\$ 101,266	\$ 3,769	\$ 1,362,531



MANSFIELD INDEPENDENT SCHOOL DISTRICT  
 COMBINING STATEMENT OF FIDUCIARY NET POSITION  
 CUSTODIAL FUNDS  
 JUNE 30, 2022

	823 Local Scholarships	826 UIL/DEC	865 Custodial Fund Student Activity Acct	876 Custodial Sunshine Fund	Total Custodial Funds
<b>ASSETS</b>					
Current Assets:					
Cash and Cash Equivalents	\$ 85,501	\$ (123,239)	\$ 891,312	\$ 18,289	\$ 871,863
Due from Other Governments	-	28,554	-	-	28,554
Other Receivables	-	-	84	-	84
Total Assets	<u>85,501</u>	<u>(94,685)</u>	<u>891,396</u>	<u>18,289</u>	<u>900,501</u>
<b>LIABILITIES</b>					
Current Liabilities:					
Accounts Payable	80,808	7,773	15,496	1,101	105,178
Payroll Deductions and Withholdings Payable	-	334	-	-	334
Due to Other	-	17,589	(325)	-	17,264
Payable from Restricted Assets	4,693	-	-	17,188	21,881
Total Liabilities	<u>85,501</u>	<u>25,696</u>	<u>15,171</u>	<u>18,289</u>	<u>144,657</u>
<b>NET POSITION</b>					
Restricted for Campus Activities	\$ -	\$ (120,381)	\$ 876,225	\$ -	\$ 755,844
Total Net Position	<u>\$ -</u>	<u>\$ (120,381)</u>	<u>\$ 876,225</u>	<u>\$ -</u>	<u>\$ 755,844</u>

MANSFIELD INDEPENDENT SCHOOL DISTRICT  
 COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION  
 CUSTODIAL FUNDS  
 FOR FISCAL YEAR 2022

	823 Local Scholarships	826 UIL/DEC	865 Custodial Fund Student Activity Acct	876 Custodial Sunshine Fund	Total Total Custodial Funds
ADDITIONS:					
Contributions to Student Groups	\$ -	\$ -	\$ 34,487	\$ -	\$ 34,487
Miscellaneous Revenue - Student Activities	-	-	1,638,582	-	1,638,582
Miscellaneous Revenue - UIL District Fees	-	155,852	-	-	155,852
Total Additions	-	155,852	1,673,069	-	1,828,921
DEDUCTIONS:					
Payroll Costs	-	123,305	10,602	-	133,907
Professional and Contracted Services	-	54,392	376,905	-	431,297
Supplies and Materials	-	-	292,398	-	292,398
Other Deductions	-	51,563	881,238	-	932,801
Total Deductions	-	229,260	1,561,143	-	1,790,403
Change in Net Position	-	(73,408)	111,926	-	38,518
Net Position - JULY 1 (Beginning)	-	(46,973)	764,299	-	717,326
Net Position - JUNE 30 (Ending)	\$ -	\$ (120,381)	\$ 876,225	\$ -	\$ 755,844



# Required TEA Schedules

MANSFIELD INDEPENDENT SCHOOL DISTRICT  
SCHEDULE OF DELINQUENT TAXES RECEIVABLE  
FISCAL YEAR ENDED JUNE 30, 2022

Last 10 Years		(1)	(2)	(3)
		Tax Rates		Assessed/Appraised Value for School Tax Purposes
		Maintenance	Debt Service	
2013	and prior years	Various	Various	\$ Various
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		0.970000	0.490000	15,410,617,919
2021		0.956400	0.490000	15,567,029,316
2022	(School year under audit)	1.058300	0.360000	17,221,953,433
1000	TOTALS			

(10) Beginning Balance 7/1/2021	(20) Current Year's Total Levy	(31) Maintenance Collections	(32) Debt Service Collections	(40) Entire Year's Adjustments	(50) Ending Balance 6/30/2022
\$ 2,471,725	\$ -	\$ 21,131	\$ 9,895	\$ (583,049)	\$ 1,857,650
245,485	-	5,286	2,475	-	237,724
191,941	-	10,391	4,867	(543)	176,140
334,174	-	11,743	5,307	(788)	316,336
234,568	-	11,334	5,122	(5,063)	213,049
260,925	-	28,998	13,941	13,984	231,970
722,839	-	239,393	115,093	174,297	542,650
778,693	-	244,667	123,595	121,741	532,172
3,438,689	-	1,239,155	634,866	(556,828)	1,007,840
-	235,938,114	177,821,645	60,489,268	6,324,632	3,951,833
<u>\$ 8,679,039</u>	<u>\$ 235,938,114</u>	<u>\$ 179,633,743</u>	<u>\$ 61,404,429</u>	<u>\$ 5,488,383</u>	<u>\$ 9,067,364</u>

MANSFIELD INDEPENDENT SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL - CHILD NUTRITION PROGRAM  
FOR THE YEAR ENDED JUNE 30, 2022

Data Control Codes	Budgeted Amounts		Actual Amounts (GAAP BASIS)	Variance With Final Budget Positive or (Negative)
	Original	Final		
REVENUES:				
5700 Total Local and Intermediate Sources	\$ 6,985,000	\$ 1,758,000	\$ 1,714,311	\$ (43,689)
5800 State Program Revenues	86,500	86,500	615,343	528,843
5900 Federal Program Revenues	10,598,650	22,765,487	22,336,267	(429,220)
5020 Total Revenues	17,670,150	24,609,987	24,665,921	55,934
EXPENDITURES:				
Current:				
0035 Food Services	16,922,404	23,812,688	19,676,562	4,136,126
0051 Facilities Maintenance and Operations	304,867	304,867	308,344	(3,477)
0052 Security and Monitoring Services	-	16,790	-	16,790
Debt Service:				
0071 Principal on Long-Term Liabilities	-	-	3,079	(3,079)
0072 Interest on Long-Term Liabilities	-	-	1	(1)
6030 Total Expenditures	17,227,271	24,134,345	19,987,986	4,146,359
1100 Excess of Revenues Over Expenditures	442,879	475,642	4,677,935	4,202,293
OTHER FINANCING SOURCES (USES):				
7912 Sale of Real and Personal Property	25,000	25,000	13,209	(11,791)
1200 Net Change in Fund Balances	467,879	500,642	4,691,144	4,190,502
0100 Fund Balance - JULY (Beginning)	-	242,997	242,997	-
3000 Fund Balance - JUNE 30 (Ending)	\$ 467,879	\$ 743,639	\$ 4,934,141	\$ 4,190,502

MANSFIELD INDEPENDENT SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL - DEBT SERVICE FUND  
FOR THE YEAR ENDED JUNE 30, 2022

Data Control Codes	Budgeted Amounts		Actual Amounts (GAAP BASIS)	Variance With Final Budget Positive or (Negative)
	Original	Final		
REVENUES:				
5700 Total Local and Intermediate Sources	\$ 62,386,011	\$ 62,386,011	\$ 61,885,736	\$ (500,275)
5800 State Program Revenues	1,250,161	1,250,161	1,267,812	17,651
5020 Total Revenues	63,636,172	63,636,172	63,153,548	(482,624)
EXPENDITURES:				
Debt Service:				
0071 Principal on Long-Term Liabilities	29,550,000	29,550,000	29,550,000	-
0072 Interest on Long-Term Liabilities	34,036,172	33,715,172	32,995,220	719,952
0073 Bond Issuance Cost and Fees	50,000	371,000	394,716	(23,716)
6030 Total Expenditures	63,636,172	63,636,172	62,939,936	696,236
1100 Excess of Revenues Over Expenditures	-	-	213,612	213,612
OTHER FINANCING SOURCES (USES):				
7911 Capital Related Debt Issued/Refunded	-	43,455,000	43,455,000	-
7916 Premium or Discount on Issuance of Bonds	-	5,281,729	5,281,729	-
8949 Other (Uses)	-	(48,365,000)	(48,365,000)	-
7080 Total Other Financing Sources (Uses)	-	371,729	371,729	-
1200 Net Change in Fund Balances	-	371,729	585,341	213,612
0100 Fund Balance - JULY (Beginning)	-	57,483,142	57,483,142	-
3000 Fund Balance - JUNE 30 (Ending)	\$ -	\$ 57,854,871	\$ 58,068,483	\$ 213,612

MANSFIELD INDEPENDENT SCHOOL DISTRICT  
STATE COMPENSATORY EDUCATION AND BILINGUAL EDUCATION PROGRAM EXPENDITURES  
FOR THE YEAR ENDED JUNE 30, 2022

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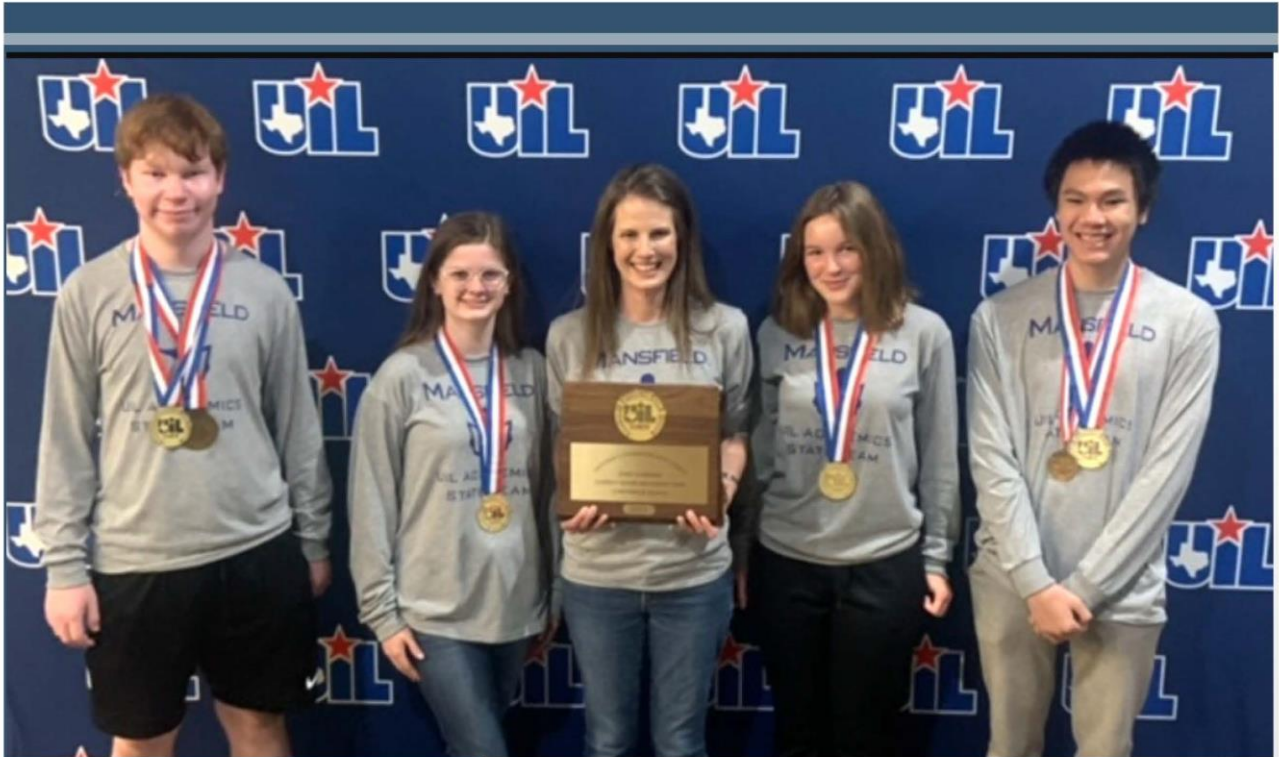
**Section A: Compensatory Education Programs**

AP1	Did your LEA expend any state compensatory education program state allotment funds during the district's fiscal year?	Yes
AP2	Does the LEA have written policies and procedures for its state compensatory education program?	Yes
AP3	List the total state allotment funds received for state compensatory education programs during the district's fiscal year.	21,411,969
AP4	List the actual direct program expenditures for state compensatory education programs during the LEA's fiscal year.	8,615,624

**Section B: Bilingual Education Programs**

AP5	Did your LEA expend any bilingual education program state allotment funds during the LEA's fiscal year?	Yes
AP6	Does the LEA have written policies and procedures for its bilingual education program?	Yes
AP7	List the total state allotment funds received for bilingual education programs during the LEA's fiscal year.	2,573,425
AP8	List the actual direct program expenditures for bilingual education programs during the LEA's fiscal year. (PICs 25,35)	900,804





## Statistical Section





## **STATISTICAL SECTION**

The statistical section of the Mansfield Independent School District's Annual Comprehensive 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)**

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
<b>Governmental Activities:</b>				
Net Investment in				
Capital Assets	\$ (48,139,000)	\$ (42,032,213)	\$ (43,167,053)	\$ (39,945,692)
Restricted	54,151,896	49,645,293	48,099,211	39,539,476
Unrestricted	<u>(80,859,290)</u>	<u>(111,713,580)</u>	<u>(118,447,134)</u>	<u>(111,461,899)</u>
<b>Total Governmental Activities Net Position</b>	<b><u>(74,846,394)</u></b>	<b><u>(104,100,500)</u></b>	<b><u>(113,514,976)</u></b>	<b><u>(111,868,115)</u></b>
<b>Business-Type Activities:</b>				
Unrestricted	<u>1,099,776</u>	<u>774,803</u>	<u>1,740,235</u>	<u>1,676,787</u>
<b>Total Business-Type Activities Net Position</b>	<b><u>1,099,776</u></b>	<b><u>774,803</u></b>	<b><u>1,740,235</u></b>	<b><u>1,676,787</u></b>
<b>Primary Government:</b>				
Net Investment in				
Capital Assets	(48,139,000)	(42,032,213)	(43,167,053)	(39,945,692)
Restricted	54,151,896	49,645,293	48,099,211	39,539,476
Unrestricted	<u>(79,759,514)</u>	<u>(110,938,777)</u>	<u>(116,706,899)</u>	<u>(109,785,112)</u>
<b>Total Primary Government Activities Net Position</b>	<b>\$ <u>(73,746,618)</u></b>	<b>\$ <u>(103,325,697)</u></b>	<b>\$ <u>(111,774,741)</u></b>	<b>\$ <u>(110,191,328)</u></b>

- (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>2018(3)</u>	<u>2017</u>	<u>2016 (2)</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
\$ (50,278,200)	\$ (26,334,536)	\$ (39,531,821)	\$ (43,045,743)	\$ (24,672,550)	\$ (12,080,569)
42,870,496	17,514,139	17,165,462	14,740,490	35,442,189	20,208,753
<u>(107,819,151)</u>	<u>34,893,251</u>	<u>61,904,059</u>	<u>41,629,583</u>	<u>68,608,559</u>	<u>89,988,349</u>
<b><u>(115,226,855)</u></b>	<b><u>26,072,854</u></b>	<b><u>39,537,700</u></b> (1)	<b><u>13,324,330</u></b>	<b><u>79,378,198</u></b>	<b><u>98,116,533</u></b>
<u>1,507,088</u>	<u>1,514,588</u>	<u>1,484,837</u>	<u>1,446,756</u>	<u>1,254,381</u>	<u>1,068,149</u>
<b><u>1,507,088</u></b>	<b><u>1,514,588</u></b>	<b><u>1,484,837</u></b>	<b><u>1,446,756</u></b>	<b><u>1,254,381</u></b>	<b><u>1,068,149</u></b>
(50,278,200)	(26,334,536)	(39,531,821)	(43,045,743)	(24,672,550)	(12,080,569)
42,870,496	17,514,139	17,165,462	14,740,490	35,442,189	20,208,753
<u>(106,312,063)</u>	<u>36,407,839</u>	<u>63,388,896</u>	<u>43,076,339</u>	<u>69,862,940</u>	<u>91,056,498</u>
<b>\$ <u>(113,719,767)</u></b>	<b>\$ <u>27,587,442</u></b>	<b>\$ <u>41,022,537</u></b>	<b>\$ <u>14,771,086</u></b>	<b>\$ <u>80,632,579</u></b>	<b>\$ <u>99,184,682</u></b>

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

	2022	2021	2020	2019
<b>Expenses</b>				
Governmental Activities:				
Instruction	\$ 220,513,831	\$ 235,378,448	\$ 242,437,210	\$ 229,107,658
Instructional Resources and Media Services	5,582,918	5,826,564	5,946,947	3,951,231
Curriculum and Instructional Staff Development	5,180,660	5,141,403	5,336,772	5,233,880
Instructional Leadership	5,025,879	4,316,292	4,519,751	4,198,627
School Leadership	20,693,551	21,813,673	22,562,942	19,824,910
Guidance, Counseling, and Evaluation Services	12,490,896	13,837,121	14,901,007	15,091,355
Social Work Services	15,766	13,577	41,252	14,067
Health Services	4,696,703	5,971,777	5,291,762	4,965,745
Student Transportation	16,362,606	15,260,507	15,625,678	13,067,784
Food Services	22,864,686	16,932,547	20,628,651	16,433,643
Extracurricular Activities	12,965,919	12,220,602	12,974,855	11,607,002
General Administration	7,342,661	7,283,261	7,453,245	7,484,602
Plant Maintenance and Operations	33,764,377	32,861,520	31,826,585	30,098,925
Security and Monitoring Services	7,987,704	7,738,138	7,584,278	7,267,997
Data Processing Services	6,843,047	5,494,185	5,178,959	12,027,956
Community Services	1,618,073	555,629	1,004,037	825,626
Interest on Long-term Debt	28,406,039	40,544,317	34,678,358	31,577,451
Bond Issuance Costs and Fees				797,614
Facilities Acquisition and Construction				127,500
Payments to Shared Services Arrangements	176,583	163,976	112,500	
Payments to Juvenile Justice Alternative Ed. Program	1,240,317			
Other Intergovernmental Charges		1,202,009	1,180,086	1,147,860
Total Governmental Activities Expenses	413,772,216	432,555,546	439,284,875	414,851,433
Business-Type Activities:				
Day Care & Afterschool care Program	2,229,453	1,897,199	2,253,696	1,763,388
Natorium	1,078,240	788,115	736,768	935,134
Adult Education				1,346
Catering			66,988	108,465
Total Business-Type Expenses	3,307,693	2,685,314	3,057,452	2,808,333
<b>Total Primary Government Expenses</b>	<b>417,079,909</b>	<b>435,240,860</b>	<b>442,342,327</b>	<b>417,659,766</b>
<b>Program Revenues</b>				
Governmental Activities:				
Charges for Services:				
Instruction	590,274	311,548	186,714	215,549
Food Services	1,695,550	1,217,555	4,787,765	6,724,708
Extracurricular Activities	652,805	437,007	574,512	574,051
Other Activities				
Operating Grants and Contributions	53,493,842	60,213,536	60,107,060	58,097,376
Total Governmental Activities Program Revenues	56,432,471	62,179,646	65,656,051	65,611,684
Business-Type Activities:				
Charges for Services:				
Day Care & Afterschool care program	2,756,251	1,892,807	2,797,887	1,972,404
Natorium	876,415	649,869	671,604	922,473
Adult Education				1,784
Catering			51,409	81,371
Total Business-Type Activities Program Revenues	3,632,666	2,542,676	3,520,900	2,978,032
<b>Total Primary Government Revenues</b>	<b>60,065,137</b>	<b>64,722,322</b>	<b>69,176,951</b>	<b>68,589,716</b>
<b>Net (Expense)/Revenue</b>				
Governmental Activities	(357,339,745)	(370,375,900)	(373,628,824)	(349,239,749)
Business-Type Activities	324,973	(142,638)	463,448	169,699
<b>Total Primary Government Net Expense</b>	<b>(357,014,772) \$</b>	<b>(370,518,538) \$</b>	<b>(373,165,376) \$</b>	<b>(349,070,050)</b>
<b>General Revenues and Other Changes in Net Position</b>				
Governmental Activities:				
Property Taxes, Levied for General Purposes	179,594,357	153,000,643	148,433,000	141,595,995
Property Taxes, Levied for Debt Service	61,708,271	78,260,378	74,821,101	68,573,102
State-aid Formula Grants Not Restricted	137,524,832	134,815,669	144,253,373	126,809,071
Investment Earnings	631,347	736,430	4,401,700	4,582,414
Grants and Contributions Not Restricted to Specific Programs				
Miscellaneous	6,478,288	3,453,152	(327,211)	11,037,907
Extraordinary Item	250,000	350,000		
Gain on Sale of Capital Assets				
Special Item - Oil and gas funds	603,518	277,360		
Total Primary Government General Revenues	386,790,613	370,893,632	371,581,963	352,598,489
Prior Period Adjustment	(196,762)			
<b>Change in Net Position - Total Primary Government</b>	<b>29,579,079 \$</b>	<b>375,094 \$</b>	<b>(1,583,413) \$</b>	<b>3,528,439</b>

- (1) District changed the fiscal year from August 31st to June 30th, causing FY16 to be a ten month transition year.  
The District implemented GASB 75, Accounting and Financial Reporting for Postemployment Benefits Other
- (2) than Pensions requiring a prior period adjustment
- (3) The District implemented GASB 87 for Leases of Right to Use Assets requiring a prior period adjustment for assumed accumulated depreciation

TABLE 2

2018	2017	2016	2015	2014	2013
(2)		(1)			
\$ 150,430,954	\$ 209,606,195	\$ 189,208,988	\$ 196,877,689	\$ 184,350,106	\$ 168,551,277
4,501,210	5,749,795	4,784,056	5,148,254	5,006,141	4,909,866
2,942,028	3,734,124	2,981,156	3,009,627	3,018,380	2,730,568
2,283,692	3,337,935	2,824,063	3,218,190	4,775,035	2,654,455
14,399,260	17,723,656	17,080,137	18,597,772	16,402,242	17,405,398
8,660,521	13,883,147	11,093,643	11,310,609	10,648,255	10,150,159
18,711	11,847	176,479	8,984	6,680	70,136
3,061,958	5,065,973	5,821,137	4,681,032	4,398,982	4,103,746
9,404,927	9,877,060	11,154,026	11,497,836	10,858,804	10,704,464
17,123,826	17,254,724	15,478,401	16,105,884	16,202,321	16,038,738
10,837,511	12,098,882	8,234,188	9,789,023	9,647,359	9,428,187
5,219,762	8,774,962	6,069,681	6,577,006	6,334,806	5,494,170
23,591,848	30,401,466	25,089,753	28,269,616	29,335,643	24,887,716
3,231,200	4,702,763	3,448,765	3,880,820	3,481,481	3,238,120
3,599,415	5,337,701	3,749,626	3,623,084	4,375,949	3,598,745
429,124	858,142	373,064	380,162	304,351	228,789
31,135,307	30,456,653	20,022,826	35,612,988	31,118,938	29,316,634
127,656	177,654	70,579	107,216	82,725	105,000
	129	10,707		19,173	35,625
1,061,384	981,185	761,482	900,491	947,074	997,230
292,060,294	380,033,993	328,432,757	359,596,283	341,314,445	314,649,023
516,742	357,426	219,591	200,221	200,754	169,076
940,532	669,329	581,830	489,968	435,715	343,419
4,670	7,095	16,436	5,057		
90,021	90,862				
1,551,965	1,124,712	817,857	695,246	636,469	512,495
293,612,259	381,158,705	329,250,614	360,291,529	341,950,914	315,161,518
219,729	158,316	240,549	195,506	247,111	3,964,368
6,736,680	6,681,100	6,371,846	6,458,270	6,047,179	5,873,890
739,993	831,400	973,848	870,908	758,176	1,001,593
				492,160	1,429,768
(11,782,229)	22,473,533	21,478,526	19,628,903	24,085,575	36,894,601
(4,085,827)	30,144,349	29,064,769	27,153,587	31,630,201	49,164,220
589,169	303,576	241,270	228,899	205,860	190,476
879,679	769,042	596,064	651,849	616,841	515,917
2,539	8,573	18,604	6,873		
73,078	73,272				
1,544,465	1,154,463	855,938	887,621	822,701	706,393
(2,541,362)	31,298,812	29,920,707	28,041,208	32,452,902	49,870,613
(296,146,121)	(349,889,644)	(299,367,988)	(332,442,696)	(309,684,244)	(265,484,803)
(7,500)	29,751	38,081	192,375	186,232	193,898
\$ (296,153,621)	\$ (349,859,893)	\$ (299,329,907)	\$ (332,250,321)	\$ (309,498,012)	\$ (265,290,905)
\$ 133,332,004	\$ 119,269,358	\$ 110,937,613	\$ 106,539,695	\$ 102,097,705	\$ 97,232,201
63,997,973	53,982,207	49,528,953	49,592,042	46,597,824	46,889,675
133,619,697	155,691,235	159,053,982	148,589,830	134,382,711	107,413,121
2,612,472	1,131,607		140,319	431,042	459,186
		463,804			623,107
		4,839,409		2,966,262	
5,067,415	3,522,747	185,346	8,978,765	4,324,631	995,376
257,948	2,431,288	572,251	208,276	145,734	
382,030	396,356				
339,269,539	336,424,798	325,581,358	314,048,927	290,945,909	253,612,666
(184,423,127)					
\$ (141,307,209)	\$ (13,435,095)	\$ 26,251,451	\$ (18,201,394)	\$ (18,552,103)	\$ (11,678,239)

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

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
<b>General Fund (2)</b>				
Non-Spendable	\$ 941,855	\$ 269,303	\$ 3,834,042	\$ 925,049
Restricted				
Committed				
Assigned				
Unassigned	115,240,877	112,366,124	99,366,775	94,023,679
<b>Total General Fund</b>	<b>\$ 116,182,732</b>	<b>112,635,427</b>	<b>\$ 103,200,817</b>	<b>\$ 94,948,728</b>
<b>All Other Governmental Funds (2)</b>				
Non-spendable	\$ 204,402	211,128	\$ 80,083	\$ 237,877
Restricted	95,783,267	80,735,299	133,146,552	74,311,140
Committed	2,064,215	1,687,349	1,678,336	1,531,089
<b>Total All Other Governmental Funds</b>	<b>\$ 98,051,884</b>	<b>82,633,776</b>	<b>\$ 134,904,971</b>	<b>\$ 76,080,106</b>

- (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.



Table 3

<u>2018</u>	<u>2017</u>	<u>2016 (6)</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
\$ 866,909	\$ 1,286,060	\$ 985,788	\$ 1,441,526	\$ 1,228,365	\$ 1,634,056
			2,256,713	2,680,838	
		(3)	2,752,666	14,492,082	9,015,355
88,188,154	81,412,592	106,142,308	78,726,760	70,952,391	85,164,360
<u>\$ 89,055,063</u>	<u>\$ 82,698,652</u>	<u>\$ 107,128,096</u>	<u>\$ 85,177,665</u>	<u>\$ 89,353,676</u>	<u>\$ 95,813,771</u>
\$ 651,282	\$ 1,192,561	\$ 68,065	\$ 112,248	\$	\$ 133,276
86,316,281	57,760,295	62,734,926	(4) 86,752,970	30,633,371	58,227,625
1,561,107	1,427,137	1,481,507	1,704,735	1,550,746	1,547,303
<u>\$ 88,528,670</u>	<u>\$ 60,379,993</u>	<u>\$ 64,284,498</u>	<u>\$ 88,569,953</u>	<u>\$ 32,184,117</u>	<u>\$ 59,908,204</u>

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

	2022	2021	2020	2019	2018
<b>REVENUES</b>					
Local, Intermediate, and Out-of-State	\$ 251,479,855	\$ 238,597,717	\$ 237,249,564	\$ 232,414,154	\$ 212,147,646
State Programs	158,789,943	156,516,790	167,290,927	147,844,065	152,394,419
Federal Programs	56,320,935	39,437,574	25,627,648	25,600,480	23,048,036
Total Revenues	466,590,733	434,552,081	430,168,139	405,858,699	387,590,101
<b>EXPENDITURES</b>					
Current:					
Instruction (1)	214,487,988	203,011,161	196,073,206	187,966,706	182,840,796
Instructional Resources and Media Services	3,934,390	3,743,684	3,641,790	3,706,232	3,719,364
Curriculum and Instructional Staff Development	5,733,635	5,046,227	4,843,773	4,924,678	3,713,561
Instructional Leadership	5,438,540	4,198,394	4,139,709	3,871,027	3,621,638
School Leadership	20,544,304	19,163,308	18,556,715	18,358,129	18,813,058
Guidance, Counseling, and Evaluation Services	14,108,548	13,047,985	13,023,193	12,331,172	12,426,386
Social Work Services	15,766	13,577	4,252	14,067	18,711
Health Services	5,019,802	5,639,797	4,544,031	4,262,507	4,580,198
Student Transportation	18,697,970	13,916,930	13,500,315	12,342,797	10,196,976
Food Services	19,917,850	13,083,599	16,753,604	16,622,003	15,455,514
Extracurricular Activities	11,555,981	9,896,130	10,186,556	10,757,143	10,438,840
General Administration	7,412,094	6,911,734	6,837,946	6,997,833	6,759,523
Plant Maintenance and Operations	34,881,800	32,708,135	30,019,952	29,710,632	29,543,650
Security and Monitoring Services	8,433,045	7,649,045	7,187,739	7,359,637	4,533,561
Data Processing Services	6,622,627	5,023,094	4,483,693	4,778,718	4,204,508
Community Services	1,881,073	513,535	703,036	661,627	589,119
Debt Service: (2)					
Principal on Long-term Debt	30,364,976	37,488,373	29,736,183	24,071,188	29,962,460
Interest on Long-term Debt	32,995,224	43,092,025	35,772,493	33,399,265	32,653,067
Bond Issuance Costs and Fees	394,716	2,802,862	1,795,646	511,015	995,417
Capital Outlay:					
Facilities Acquisition and Construction (3)	5,322,465	53,310,909	132,545,589	79,366,169	29,062,303
Intergovernmental:					
Payments to Shared Services Arrangements	176,583	163,976	112,500	127,500	127,656
Payments to Juvenile Justice Alternative Education Programs					
Other Intergovernmental Charges (4)	1,240,317	1,202,009	1,180,086	1,147,860	1,061,384
Total Expenditures	449,179,694	481,626,489	535,642,007	463,287,905	405,317,690
Excess (Deficiency) of Revenues Over (Under) Expenditures	17,411,039	(47,074,408)	(105,473,868)	(57,429,206)	(17,727,589)
<b>OTHER FINANCING SOURCES (USES)</b>					
Issuance of Capital-Related Bonds	-	-	155,820,000	47,295,000	43,985,000
Issuance of Refunding Bonds	43,455,000	399,484,829	53,820,000	-	74,810,000
Premium/Discount from Issuance of Bonds	5,281,729	56,680,372	26,532,248	3,186,598	12,417,031
Sale of Real and Personal Property	343,368	87,193	72,495	78,572	257,948
Loan/Lease Proceeds				-	635,000
Other Resources	756				
Transfers In	18,089,388	1,400,000	5,649,950	-	
Transfers Out	(18,089,388)	(577,206)	(5,249,950)	-	
Payment to Refunded Bond Escrow Agent	(48,380,000)	(453,389,630)	(59,405,624)	-	(80,226,775)
Other Uses	-	-	(5,011,500)	(26,500)	-
Total Other Financing Sources (Uses)	700,853	4,312,918	172,475,727	50,533,670	51,878,204
<b>SPECIAL AND EXTRAORDINARY ITEMS</b>					
Special Item - oil and gas royalties	603,518	277,360	248,108	340,637	382,030
Extraordinary Item-Insurance Proceeds	250,000	350,000	-	-	-
<b>Net Change in Fund Balances</b>	<b>\$ 18,965,410</b>	<b>\$ (42,134,130)</b>	<b>\$ 67,249,967</b>	<b>\$ (6,554,899)</b>	<b>\$ 34,532,645</b>
<b>Debt Service as a Percentage of Noncapital Expenditures</b>	14.50%	18.71%	16.29%	15.12%	16.75%

- (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.

Table 4

2017	2016	2015	2014	2013
	(6)			
\$ 186,866,381	\$ 172,121,573	\$ 168,197,410	\$ 158,146,630	\$ 158,483,450
153,100,200	150,383,369	152,278,641	144,170,156	126,637,360
20,975,650	21,478,527	19,987,508	18,898,563	18,062,643
360,942,231	343,983,469	340,463,559	321,215,349	303,183,453
180,622,905	157,847,396	175,056,421	161,579,109	146,559,762
3,907,855	3,252,398	3,435,626	3,438,158	3,354,269
3,666,124	2,916,156	2,988,473	2,983,656	2,730,568
3,252,935	2,716,648	3,082,949	2,958,950	2,620,334
17,156,814	14,972,131	16,593,876	16,061,943	15,651,388
11,531,030	10,443,775	10,943,605	10,648,255	9,831,715
11,847	3,696	8,984	6,680	70,136
4,553,125	4,116,121	4,451,099	4,207,998	3,917,708
11,432,022	9,675,277	10,373,005	9,544,679	9,004,086
15,182,981	13,942,822	14,429,272	14,643,714	13,900,246
8,649,462	8,639,426	7,867,327	7,890,071	7,672,871
6,612,424	5,614,690	6,342,689	6,177,914	5,260,278
30,718,077	24,910,792	29,102,852	28,143,666	25,550,889
4,516,257	3,530,297	3,798,142	3,778,148	3,268,530
5,327,218	3,522,716	3,745,902	4,474,275	3,262,360
475,726	369,064	399,782	304,351	228,789
24,995,922	24,576,183	19,873,374	21,011,589	25,015,000
32,925,627	16,651,273	34,665,959	33,306,740	29,541,743
370,107	505,364	2,304,717	518,202	1,929,685
25,499,450	39,221,694	43,890,091	74,478,173	41,268,635
177,654	70,579	107,216	82,725	105,000
129	10,707	-	19,173	35,625
981,185	761,482	900,491	947,074	997,230
392,566,876	348,270,687	394,361,852	407,205,243	351,776,847
(31,624,645)	(4,287,218)	(53,898,293)	(85,989,894)	(48,593,394)
-	-	90,435,000	49,355,000	-
32,760,000	45,275,000	137,800,000	-	201,740,000
5,417,652	6,582,414	24,394,918	1,157,050	31,429,056
2,523,883	640,094	257,120	145,734	175,719
-	642,440	5,434,140	-	-
-	-	-	4,819	18,726
20,607,564	(2,496)	53,150	-	-
(20,607,564)	2,496	(53,150)	-	-
(37,821,253)	(51,373,099)	(153,100,387)	-	(231,225,078)
-	-	(41,000)	-	-
2,880,282	1,766,849	105,179,791	50,662,603	2,138,423
-	185,346	928,327	1,143,109	-
-	-	-	-	-
\$ (28,744,363)	\$ (2,335,023)	\$ 52,209,825	\$ (34,184,182)	\$ (46,454,971)
15.95%	13.48%	15.76%	16.43%	17.70%

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

<b>Fiscal Year Ended 6/30: (3)</b>	<b>Assessed and Actual Value</b>			<b>Less: Exemptions</b>	<b>Total Assessed and Actual Value</b>	<b>Total Direct Rate (2)</b>
	<b>Real Property Value (1)</b>	<b>Personal Property Value (1)</b>				
2022	\$ 19,152,349,778	\$ 2,345,191,481	\$	(3,666,820,135)	\$ 17,830,721,124	\$ 1.4183
2021	17,450,198,342	2,317,608,281		(3,566,821,089)	16,200,985,534	1.4464
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

(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)**

<b>Taxing Authority</b>	<b>2022 (1)</b>	<b>2021 (1)</b>	<b>2020 (1)</b>	<b>2019 (2)</b>	<b>2018</b>
<b><u>Overlapping Rates:</u></b>					
City of Arlington	\$ 0.5998	\$ 0.6198	\$ 0.6225	\$ 0.6348	\$ 0.6398
City of Fort Worth	0.7125	0.7325	0.7475	0.7805	0.8050
City of Grand Prairie	0.6600	0.6650	0.6700	0.6699	0.6700
City of Mansfield	0.6800	0.6900	0.6900	0.7100	0.7100
Tarrant County (2)	0.6855	0.6942	0.6992	0.6964	0.6085
Johnson County	0.3685	0.3797	0.3847	0.3847	0.4417
Total Other Entities	<u>\$ 3.7063</u>	<u>\$ 3.7812</u>	<u>\$ 3.8139</u>	<u>\$ 3.8763</u>	<u>\$ 3.8750</u>
<b><u>District Direct Rates (1):</u></b>					
Maintenance & Operations	\$ 1.0583	\$ 0.9564	\$ 0.9700	\$ 1.0400	\$ 1.0400
Debt Service	0.3600	0.4900	0.4900	0.5000	0.5000
<b>Total District Direct Rates</b>	<b><u>\$ 1.4183</u></b>	<b><u>\$ 1.4464</u></b>	<b><u>\$ 1.4600</u></b>	<b><u>\$ 1.5400</u></b>	<b><u>\$ 1.5400</u></b>

- (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 lessor 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

**Table 6**

	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
.	\$ 0.6448	\$ 0.6480	\$ 0.6480	\$ 0.6480	\$ 0.6480
	0.8350	0.8550	0.8550	0.8550	0.8550
	0.6700	0.6700	0.6700	0.6700	0.6700
	0.7100	0.7100	0.7100	0.7100	0.7100
	0.7414	0.7414	0.7414	0.7414	0.7249
	0.4417	0.4227	0.4077	0.4054	0.3712
.	<u>\$ 4.0429</u>	<u>\$ 4.0471</u>	<u>\$ 4.0321</u>	<u>\$ 4.0298</u>	<u>\$ 3.9790</u>
:					
	\$ 1.0400	1.0400	1.0400	\$ 1.0400	\$ 1.0400
	0.4700	0.4700	0.4871	0.4871	0.5000
.	<u>\$ 1.5100</u>	<u>\$ 1.5100</u>	<u>\$ 1.5271</u>	<u>\$ 1.5271</u>	<u>\$ 1.5400</u>
:					

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

Taxpayer	2022			2013		
	Assessed Value (1)	Rank	Percentage of Total Assessed Value (2)	Assessed Value (1)	Rank	Percentage of Total Assessed Value (3)
Mouser Electronics Inc.	\$ 175,287,843	1	0.98%	\$ 88,093,065	2	13.18%
WMCI Dallas V LLC/WMCI Dallas VIII LLC	161,200,000	2	0.90%			
Oncor Electric Delivery Company	123,282,364	3	0.69%	77,830,694	3	11.64%
Klein Tools	83,329,773	4	0.47%			
Mid-America Apartments LP	73,500,000	5	0.41%	46,700,000	7	6.99%
BSP Cottonwood Heights LLC	64,505,000	6	0.36%			
WP MOTG-TXMF Owner LLC	52,500,000	7	0.29%			
Evolv AL LP	51,170,000	8	0.29%			
Mansfield KDC II & III LP	50,127,968	9	0.28%	24,872,584	10	3.72%
Regalia Mansfield Owner LLC	47,600,000	10	0.27%			
XTO Energy, Inc.				181,025,402	1	27.08%
Carrizo Oil & Gas				71,333,120	4	10.67%
Chesapeake Land Dev Co LLC				65,680,080	5	9.82%
Wal-Mart Stores Texas LP				54,476,402	6	8.15%
DFW Midstream				30,170,190	8	4.51%
Kroger				28,329,265	9	4.24%
<b>TOTALS</b>	<b>\$ 882,502,948</b>		4.95%	<b>\$ 668,510,802</b>		7.57%

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

(2) Total assessed value equals: \$ 17,830,721,124

(3) Total assessed value equals: \$ 8,828,749,026

Source: Tarrant Appraisal District (Texas)



**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	
			Percentage of Net Tax Levy			Percent of Total Tax Collections to Net Tax Levy
		Amount			Amount	
2022	\$ 242,762,745	\$ 241,038,172	99.29%	\$ -	\$ 241,038,172	99.29%
2021	231,065,360	227,626,671	98.51%	2,430,849	230,057,520	99.56%
2020	222,004,095	218,673,952	98.50%	2,797,970	221,471,922	99.76%
2019	208,184,317	206,350,268	99.12%	1,291,400	207,641,668	99.74%
2018	195,595,875	192,376,193	98.35%	2,987,713	195,363,906	99.88%
2017	172,845,186	170,069,597	98.39%	2,562,541	172,632,138	99.88%
2016	159,203,181	156,063,483	98.03%	2,823,360	158,886,843	99.80%
2015	154,744,727	153,201,374	99.00%	1,367,213	154,568,587	99.89%
2014	145,270,362	143,801,664	98.99%	1,230,976	145,032,640	99.84%
2013	143,585,117	142,201,209	99.04%	1,235,008	143,436,217	99.90%

(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**

<b>Fiscal Year Ended 6/30:</b>	<b>Governmental Activities</b>		<b>Total Primary Government</b>	<b>Ratio of Debt to Assessed Value (2)</b>	<b>Debt Per Student (3)</b>
	<b>General Obligation Bonds (1)</b>	<b>Leases Payable (1)*</b>			
2022	\$ 916,043,775	\$ 1,540,319	\$ 917,584,094	5.15%	\$ 27,662
2021	953,323,260	2,355,290	955,678,550	5.90%	28,079
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	822,367,776	984,826	823,352,602	6.36%	24,860
2017	805,416,590	2,332,286	807,748,876	6.96%	24,753
2016	833,098,962	4,258,208	837,357,170	7.94%	26,018
2015	864,032,469	5,434,140	869,466,609	8.46%	27,397
2014	778,025,470		778,025,470	8.58%	24,895
2013	753,478,478		753,478,478	8.53%	24,145

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

Outstanding General Obligation Bonds includes the premium on bond issuance.

(2) See Table 5 for assessed value data.

(3) See Table 16 for student enrollment data.

\* *Leases payable for fiscal year ended 6/30 was restated due to GASB 87*

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

<b><u>Fiscal Year Ended 6/30:</u></b>	<b><u>General Obligation Bonds (1)</u></b>	<b><u>Less Amounts Available in Debt Service Fund (4)</u></b>	<b><u>Net Bonded Debt</u></b>	<b><u>Ratio of Net Bonded Debt to Assessed Value (2)</u></b>	<b><u>Net Bonded Debt Per Student (3)</u></b>
2022	\$ 916,043,775	\$ 58,068,481	\$ 857,975,294	4.81%	\$ 25,865
2021	953,323,260	46,917,318	906,405,942	5.59%	26,632
2020	982,092,873	45,774,839	936,318,034	6.00%	28,033
2019	843,604,804	46,467,986	797,136,818	5.69%	24,069
2018	822,367,776	33,244,467	789,123,309	6.10%	24,182
2017	805,416,590	27,198,818	778,217,772	6.70%	24,180
2016	833,098,962	25,268,777	807,830,185	7.66%	25,455
2015	864,032,469	9,806,721	854,225,748	8.32%	27,333
2014	778,025,470	7,534,195	770,491,275	8.49%	24,690
2013	753,478,478	8,431,807	745,046,671	8.44%	24,085

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

Outstanding General Obligation Bonds includes the premium on bond issuance.

(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, 2022***

<u>Taxing Authority</u>	<u>Gross Debt Outstanding</u>	<u>Percent Overlapping</u>	<u>Amount Applicable to School District</u>
<b><u>Overlapping:</u></b>			
City of Arlington	\$ 687,165,000	12.87%	\$ 88,438,136
City of Fort Worth	908,665,000	0.00% (4)	-
City of Grand Prairie	377,904,000	12.56%	47,464,742
City of Kennedale	13,315,000	3.88%	516,622
City of Mansfield	137,825,000	99.12%	136,612,140
Johnson County	18,735,000	9.13%	1,710,506
Tarrant County (2)	701,995,000	7.19%	50,473,441
Total Overlapping Debt			<u>325,215,586</u>
<b><u>Direct:</u></b>			
Mansfield Independent School District (3)	917,584,094	100.0%	<u>917,584,094</u>
<b>TOTAL OVERLAPPING AND DIRECT DEBT</b>			<b>\$ <u><u>1,242,799,680</u></u></b>

**Ratio of Total Overlapping Debt and Direct Debt to Assessed Value for Fiscal Year**

**Ended June 30, 2022 (2)**

**6.97%**

- (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.  
\$ 17,830,721,124
- (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>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Debt Limit	\$ 1,783,072,112	\$ 1,620,098,553	\$ 1,559,508,539	\$ 1,400,230,439
Total Net Debt Applicable to Limit	<u>895,254,779</u>	<u>903,914,068</u>	<u>923,844,508</u>	<u>727,257,014</u>
Legal Debt Margin	<u>\$ 887,817,333</u>	<u>\$ 716,184,485</u>	<u>\$ 635,664,030</u>	<u>\$ 672,973,425</u>
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	50.21%	55.79%	59.24%	51.94%

**Legal Debt Margin Calculation for Fiscal Year 2021:**

Assessed Value (2)		\$ 17,830,721,124
Debt Limit Percentage of Assessed Value		10%
Debt Limitation		<u>1,783,072,112</u>
Debt Applicable to Debt Limitation:		
Total Bonded Debt	\$ 916,043,775	
Less Restricted for Retirement of Bonded Debt (3)	<u>58,068,481</u>	
Total Amount of Debt Applicable to Debt Limitation		<u>857,975,294</u>
		<u>\$ 925,096,818</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.

Table 12

<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
\$ 1,293,719,969	\$ 1,161,164,762	\$ 1,054,325,702	\$ 1,027,312,726	\$ 907,217,441	\$ 882,874,903
<u>716,930,533</u>	<u>778,217,771</u>	<u>739,146,223</u>	<u>778,513,279</u>	<u>732,995,768</u>	<u>682,743,355</u>
\$ <u>576,789,436</u>	\$ <u>382,946,991</u>	\$ <u>315,179,479</u>	\$ <u>248,799,447</u>	\$ <u>174,221,673</u>	\$ <u>200,131,548</u>
55.42%	67.02%	70.11%	75.78%	80.80%	77.33%

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

<b>Fiscal Year Ended 6/30: (6)</b>	<b>Residential Units (1)</b>		<b>Total Assessed Value of Residential Units (1)</b>	<b>Average Assessed Value per Residential Unit</b>	<b>Personal Income (amounts expressed in thousands) (4)</b>	<b>Per Capita Personal Income</b>	<b>Average Daily Attendance (2)</b>	<b>Unemployment Rate (3)</b>
2022	53,924	\$	13,022,002,942	\$ 241,488	\$ 3,037,781	\$ 40,283	33,171	6.4%
2021	53,096		11,903,672,487	224,192	2,781,836	36,721	34,035	6.4%
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%

(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	2022			2013		
	Employees	Rank	Percentage of Total Employment (1)	Employees	Rank	Percentage of Total Employment (2)
Mansfield Independent School District	4,919	1	44.39%	4,192	1	51.71%
Mouser Electronics	2,067	2	18.66%	1,050	2	12.95%
Methodist Mansfield	1,428	3	12.89%	735	3	9.07%
Klein Tools	733	4	6.62%			0.00%
Hoffman Cabinets	502	5	4.53%			0.00%
City of Mansfield, Texas	485	6	4.38%	511	4	6.30%
BCB Transport	435	7	3.93%			0.00%
R1	183	8	1.65%			0.00%
SJ Louis Construction Company	175	9	1.58%	200	7	2.47%
Conveyors, Inc	153	10	1.38%			0.00%
Walmart				400	5	4.93%
Target				250	6	3.08%
Tarrant County				199	8	2.45%
Lifetime Fitness				200	7	2.47%
Walnut Creek Country Club				190	9	2.34%
Best Buy				180	10	2.22%
	<u>11,080</u>		<u>100.00%</u>	<u>8,107</u>		<u>100.00%</u>

(1) Total Employment for 2022: 11,080

(2) Total Employment for 2013: 8,107

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***

<b>POSITION:</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>
Administrator	65	60	56	60
Associate/Assistant Principal	98	86	82	79
Athletic Trainer	10	10	10	11
Auxiliary Staff	1,384	1,341	1,321	1,467
Counselor	96	94	81	91
Educational Diagnostician	34	33	33	34
Librarian	43	41	39	41
Music Therapist	2	2	2	2
Nurse	52	53	48	49
Occupational Therapist	7	7	7	7
Other Campus Prof. Personnel	1	2	7	-
Other Non-Campus Prof. Personnel	117	100	82	89
Orientation/Mobility Instructor	2	2	2	2
Physical Therapist	2	2	2	2
Psychological Associate	-	-	-	-
Psychologist/LSSP	5	7	6	5
Principal	44	47	43	43
Social Worker	1	2	2	2
Speech Therapist/Speech Lang. Pathologist	23	32	30	31
Teacher	2,549	2,391	2,274	2,247
Teacher Facilitator	-	-	-	-
Teacher - Special Duty	-	-	-	-
Educational Aide	384	384	389	422
<b>Total Employees</b>	<b>4,918.5</b>	<b>4,696.0</b>	<b>4,516.0</b>	<b>4,684.0</b>

Source: District records.

Table 15

<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>
56	59	57	53	49	46
79	78	77	75	74	74
10	11	12	11	11	12
1,447	1,442	1,432	1,479	1,426	1,438
90	92	90	89	89	83
32	31	31	30	30	29
41	41	40	40	40	40
2	2	2	3	3	2
49	51	50	44	44	41
7	7	7	7	7	7
-	-	-	-	-	-
87	87	86	72	64	66
2	2	2	2	2	2
2	2	2	2	2	3
-	-	-	-	-	-
5	6	6	6	6	7
43	42	41	41	41	41
2	1	1	1	1	1
31	31	31	31	31	31
2,231	2,215	2,200	2,171	2,138	2,117
-	-	-	-	-	-
-	-	-	-	-	-
409	382	381	376	383	355
<b>4,625.0</b>	<b>4,582.0</b>	<b>4,548.0</b>	<b>4,533.0</b>	<b>4,440.0</b>	<b>4,392.3</b>

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

<b>Fiscal Year Ended 6/30: (3)</b>	<b>Average Daily Attendance</b>	<b>Operating Expenditures (1)</b>	<b>Cost Per Student</b>	<b>Percentage Change</b>
2022	33,171	\$ 376,771,289	\$ 11,358	12.59%
2021	34,035	350,184,059	10,289	6.51%
2020	33,365	336,601,779	10,088	7.37%
2019	33,400	322,644,421	9,660	3.29%
2018	33,119	311,173,505	9,396	-2.07%
2017	32,632	305,196,831	9,353	-2.52%
2016	32,184	264,514,284	9,594	3.70%
2015	31,736	289,280,628	9,115	3.11%
2014	31,252	276,289,334	8,841	8.74%
2013	31,206	253,716,587	8,130	1.84%

(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

**Table 16**

<b><u>Government Wide Expenses</u></b>	<b><u>Cost Per Student (2)</u></b>	<b><u>Percentage Change</u></b>	<b><u>Teaching Staff</u></b>	<b><u>Student to Teacher Ratio</u></b>	<b><u>Percentage of Students in Free/Reduced Lunch Program</u></b>
\$ 413,772,216	\$ 12,474	-5.26%	2,549	13.01	42.03%
432,555,546	12,709	2.32%	2,391	14.23	42.38%
439,284,875	13,166	49.30%	2,274	14.67	45.84%
414,851,433	12,421	6.65%	2,247	14.86	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%	2,171	14.62	40.80%
341,314,445	10,921	8.32%	2,138	14.62	38.10%
314,649,023	10,083	3.20%	2,117	14.74	38.50%

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

<b>Fiscal Year Ended 6/30: (3)</b>	<b>District</b>		<b>Region Average Salary (2)</b>	<b>Statewide Average Salary (2)</b>
	<b>Minimum Salary (1)</b>	<b>Maximum Salary (1)</b>		
2022	\$ 58,300	\$ 72,296	\$ 56,643	\$ 54,099
2021	56,019	71,835	60,175	57,706
2020	56,019	71,835	59,397	57,203
2019	56,019	71,835	57,066	54,209
2018	54,149	70,489	56,135	53,388
2017	54,149	70,489	55,110	52,548
2016	53,000	69,340	54,269	51,850
2015	51,000	68,735	53,298	50,734
2014	50,000	65,287	52,213	49,720
2013	48,500	65,425	51,130	48,840

(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**

<b>Building:</b>	<b>Built</b>	<b>Age</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>
<b>HIGH SCHOOLS</b>					
<b>Phoenix Academy (1952)</b>	1952	70			
Square Footage			64,021	64,021	64,021
Capacity			1,200	1,200	1,200
Enrollment			70	83	87
<b>Summit High (1995)</b>	1995	27			
Square Footage			396,094	396,094	370,000
Capacity			2,500	2,500	2,500
Enrollment			1,906	1,999	2,029
<b>Mansfield High (2002)</b>	2002	20			
Square Footage			410,000	410,000	390,000
Capacity			2,500	2,500	2,500
Enrollment			2,582	2,527	2,444
<b>Timberview High (2004)</b>	2004	18			
Square Footage			420,000	420,000	416,000
Capacity			2,500	2,500	2,500
Enrollment			2,241	2,176	2,115
<b>Ben Barber Career Tech Academy/Frontier High</b>	2005	17			
Square Footage			180,964	180,964	180,964
Capacity			1,200	1,200	1,200
Enrollment				163	146
<b>Legacy High (2007)</b>	2007	15			
Square Footage			425,000	425,000	425,000
Capacity			2,500	2,500	2,500
Enrollment			2,449	2,378	2,180
<b>Lake Ridge (2012)</b>	2012	10			
Square Footage			445,566	445,566	422,411
Capacity			2,500	2,500	2,500
Enrollment			2,592	2,622	2,728
<b>MIDDLE SCHOOLS</b>					
<b>Brooks Wester (1974)</b>	1974	48			
Square Footage			270,066	270,066	251,151
Capacity			1,000	1,000	1,000
Enrollment			1,049	1,233	1,100
<b>Rogene Worley (1986)</b>	1986	36			
Square Footage			144,321	144,321	126,689
Capacity			1,000	1,000	1,000
Enrollment			685	978	907
<b>T.A. Howard (1994)</b>	1994	28			
Square Footage			140,359	140,359	130,000
Capacity			1,000	1,000	1,000
Enrollment			705	749	832
<b>Danny Jones (2004)</b>	2004	18			
Square Footage			160,000	160,000	160,000
Capacity			1,000	1,000	1,000
Enrollment			890	1,030	1,162

Source: District records and Population and Survey Analysts.



Table 18  
1 of 4

2019	2018	2017	2016	2015	2014	2013
64,021	64,021	64,021	64,021	64,021	64,021	64,021
1,200	1,200	1,200	1,200	1,200	1,200	1,200
90	101	27	102	103	101	98
370,000	370,000	370,000	370,000	370,000	370,000	370,000
2,500	2,500	2,500	2,500	2,500	2,500	2,500
2,127	2,182	2,118	2,118	2,020	2,157	2,087
390,000	390,000	390,000	390,000	390,000	390,000	390,000
2,500	2,500	2,500	2,500	2,500	2,500	2,500
2,417	2,448	2,374	2,359	2,333	2,385	2,315
416,000	416,000	416,000	416,000	416,000	416,000	416,000
2,500	2,500	2,500	2,500	2,500	2,500	2,500
2,049	1,864	1,772	1,731	1,657	1,895	1,665
180,964	180,964	180,964	180,964	180,964	180,964	180,964
1,200	1,200	1,200	1,200	1,200	1,200	1,200
128	165	229	248	237	225	222
425,000	425,000	425,000	425,000	425,000	425,000	425,000
2,500	2,500	2,500	2,500	2,500	2,500	2,500
2,173	2,006	1,943	2,018	1,945	1,916	1,937
422,411	422,411	422,411	422,411	422,411	422,411	422,411
2,500	2,500	2,500	2,500	2,500	2,500	2,500
2,632	2,383	2,188	2,106	2,085	2,006	2,005
251,151	251,151	251,151	251,151	251,151	251,151	251,151
1,000	1,000	1,000	1,000	1,000	1,000	1,000
1,010	920	932	901	872	866	847
126,689	126,689	126,689	126,689	126,689	126,689	126,689
1,000	1,000	1,000	1,000	1,000	1,000	1,000
903	925	904	920	929	925	949
130,000	130,000	130,000	130,000	130,000	130,000	130,000
1,000	1,000	1,000	1,000	1,000	1,000	1,000
888	902	909	874	855	855	924
160,000	160,000	160,000	160,000	160,000	160,000	160,000
1,000	1,000	1,000	1,000	1,000	1,000	1,000
1,106	1,089	1,042	950	843	794	976

**MANSFIELD INDEPENDENT SCHOOL DISTRICT**  
**SCHOOL BUILDING INFORMATION**  
**LAST TEN FISCAL YEARS**

<b>Building:</b>			<b>2022</b>	<b>2021</b>	<b>2020</b>
<b>MIDDLE SCHOOLS (CONT.)</b>					
<b>James Coble (2006)</b>	2006	16			
Square Footage			164,719	164,719	164,719
Capacity			1,000	1,000	1,000
Enrollment			923	944	920
<b>Linda Jobe (2008)</b>	2008	14			
Square Footage			168,656	168,656	165,350
Capacity			1,000	1,000	1,000
Enrollment			903	885	887
<b>Charlene McKinzey (2021)</b>	2021	1			
Square Footage			201,180	-	-
Capacity			1,200	-	-
Enrollment			752	-	-
<b>INTERMEDIATE SCHOOLS</b>					
<b>Cross Timbers (1994)</b>	1994	28			
Square Footage			112,000	112,000	108,000
Capacity			1,000	1,000	1,000
Enrollment			587	698	736
<b>Mary Orr (1998)</b>	1998	24			
Square Footage			114,229	114,229	110,229
Capacity			1,000	1,000	1,000
Enrollment			660	901	930
<b>Donna Shepard (2001)</b>	2001	21			
Square Footage			116,794	116,794	116,794
Capacity			1,000	1,000	1,000
Enrollment			862	944	944
<b>Della Icenhower (2004)</b>	2004	18			
Square Footage			122,600	122,600	116,794
Capacity			1,000	1,000	1,000
Enrollment			762	861	916
<b>Mary Lillard (2006)</b>	2006	16			
Square Footage			128,000	128,000	128,000
Capacity			1,000	1,000	1,000
Enrollment			804	1,009	1,085
<b>Asa Low (2008)</b>	2008	14			
Square Footage			129,873	129,873	129,873
Capacity			1,000	1,000	1,000
Enrollment			580	746	741
<b>Alma Martinez (2021)</b>	2021	1			
Square Footage			173,986	-	-
Capacity			1,200	-	-
Enrollment			777	-	-
<b>ELEMENTARY SCHOOLS</b>					
<b>Alice Ponder (1967)</b>	1967	55			
Square Footage			84,455	84,455	77,641
Capacity			800	800	800
Enrollment			592	573	646
<b>Tarver Rendon (1969)</b>	1969	53			
Square Footage			85,171	85,171	71,047
Capacity			800	800	800
Enrollment			569	556	621
<b>J.L. Boren (1979)</b>	1979	43			
Square Footage			84,455	84,455	57,241
Capacity			800	800	800
Enrollment			611	545	554

Source: District records and Population and Survey Analysts.

<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>
164,719	164,719	164,719	164,719	164,719	164,719	164,719
1,000	1,000	1,000	1,000	1,000	1,000	1,000
906	956	908	858	884	934	699
165,350	165,350	165,350	165,350	165,350	165,350	165,350
1,000	1,000	1,000	1,000	1,000	1,000	1,000
896	932	889	803	809	813	833
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
108,000	108,000	108,000	108,000	108,000	108,000	108,000
1,000	1,000	1,000	1,000	1,000	1,000	1,000
742	822	856	835	842	855	822
110,229	110,229	110,229	110,229	110,229	110,229	110,229
1,000	1,000	1,000	1,000	1,000	1,000	1,000
920	851	879	878	845	879	952
116,794	116,794	116,794	116,794	116,794	116,794	116,794
1,000	1,000	1,000	1,000	1,000	1,000	1,000
891	855	898	898	877	793	713
116,794	116,794	116,794	116,794	116,794	116,794	116,794
1,000	1,000	1,000	1,000	1,000	1,000	1,000
861	915	847	866	862	925	635
128,000	128,000	128,000	128,000	128,000	128,000	128,000
1,000	1,000	1,000	1,000	1,000	1,000	1,000
1,048	1,035	992	933	945	905	995
129,873	129,873	129,873	129,873	129,873	129,873	129,873
1,000	1,000	1,000	1,000	1,000	1,000	1,000
811	784	801	809	864	869	874
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
77,641	77,641	77,641	77,641	77,641	77,641	77,641
800	800	800	800	800	800	800
645	678	652	545	494	470	473
71,047	71,047	71,047	71,047	71,047	71,047	71,047
800	800	800	800	800	800	800
661	677	637	597	597	641	610
57,241	57,241	57,241	57,241	57,241	57,241	57,241
800	800	800	800	800	800	800
538	565	558	566	567	556	567

**MANSFIELD INDEPENDENT SCHOOL DISTRICT**  
**SCHOOL BUILDING INFORMATION**  
**LAST TEN FISCAL YEARS**

<b>Building:</b>			<b>2022</b>	<b>2021</b>	<b>2020</b>
<b>ELEMENTARY SCHOOLS (CONT.)</b>					
<b>Charlotte Anderson (1986)</b>	1986	36			
Square Footage			85,000	85,000	69,947
Capacity			800	800	800
Enrollment			366	384	412
<b>Glenn Harmon (1988)</b>	1988	34			
Square Footage			85,000	85,000	74,081
Capacity			800	800	800
Enrollment			409	444	468
<b>Willie Brown (1998)</b>	1998	24			
Square Footage			65,885	65,885	65,885
Capacity			800	800	800
Enrollment			573	555	569
<b>D.P. Morris (1998)</b>	1998	24			
Square Footage			65,885	65,885	65,885
Capacity			800	800	800
Enrollment			573	535	540
<b>Kenneth Davis (2001)</b>	2001	21			
Square Footage			72,256	72,256	72,256
Capacity			800	800	800
Enrollment			318	359	381
<b>Imogene Gideon (2001)</b>	2001	21			
Square Footage			72,256	72,256	72,256
Capacity			800	800	800
Enrollment			354	367	371
<b>Thelma Jones (2003)</b>	2003	19			
Square Footage			77,038	77,038	77,038
Capacity			800	800	800
Enrollment			391	427	438
<b>Roberta Tipps (2003)</b>	2003	19			
Square Footage			77,038	77,038	77,038
Capacity			800	800	800
Enrollment			539	516	569
<b>Erma Nash (2003)</b>	2003	19			
Square Footage			80,584	80,584	80,584
Capacity			800	800	800
Enrollment			622	639	603
<b>Elizabeth Smith (2004)</b>	2004	18			
Square Footage			77,038	77,038	77,038
Capacity			800	800	800
Enrollment			592	609	626
<b>Martha Reid (2004)</b>	2004	18			
Square Footage			77,038	77,038	77,038
Capacity			800	800	800
Enrollment			498	511	550

Source: District records and Population and Survey Analysts.

<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
69,947	69,947	69,947	69,947	69,947	69,947	69,947
800	800	800	800	800	800	800
446	465	385	490	497	498	491
74,081	74,081	74,081	74,081	74,081	74,081	74,081
800	800	800	800	800	800	800
560	594	612	516	541	593	627
65,885	65,885	65,885	65,885	65,885	65,885	65,885
800	800	800	800	800	800	800
555	618	621	576	602	566	552
65,885	65,885	65,885	65,885	65,885	65,885	65,885
800	800	800	800	800	800	800
566	574	514	533	534	549	533
72,256	72,256	72,256	72,256	72,256	72,256	72,256
800	800	800	800	800	800	800
468	489	568	580	616	587	607
72,256	72,256	72,256	72,256	72,256	72,256	72,256
800	800	800	800	800	800	800
435	458	524	514	520	527	525
77,038	77,038	77,038	77,038	77,038	77,038	77,038
800	800	800	800	800	800	800
469	469	506	533	551	573	568
77,038	77,038	77,038	77,038	77,038	77,038	77,038
800	800	800	800	800	800	800
598	619	657	660	666	663	699
80,584	80,584	80,584	80,584	80,584	80,584	80,584
800	800	800	800	800	800	800
601	588	616	606	622	515	495
77,038	77,038	77,038	77,038	77,038	77,038	77,038
800	800	800	800	800	800	800
620	636	716	702	706	730	717
77,038	77,038	77,038	77,038	77,038	77,038	77,038
800	800	800	800	800	800	800
572	635	647	636	667	653	686

**MANSFIELD INDEPENDENT SCHOOL DISTRICT**  
**SCHOOL BUILDING INFORMATION**  
**LAST TEN FISCAL YEARS**

<b>Building:</b>			<b>2022</b>	<b>2021</b>	<b>2020</b>
<b>ELEMENTARY SCHOOLS (CONT.)</b>					
<b>Mary Jo Sheppard (2005)</b>	2005	17			
Square Footage			79,070	79,070	79,070
Capacity			800	800	800
Enrollment			441	422	458
<b>Janet Brockett (2005)</b>	2005	17			
Square Footage			79,070	79,070	79,070
Capacity			800	800	800
Enrollment			432	465	516
<b>Anna May Daulton (2006)</b>	2006	16			
Square Footage			79,274	79,274	79,274
Capacity			800	800	800
Enrollment			670	708	749
<b>Cora Spencer (2006)</b>	2006	16			
Square Footage			79,274	79,274	79,274
Capacity			800	800	800
Enrollment			670	687	695
<b>Carol Holt (2007)</b>	2007	15			
Square Footage			81,540	81,540	79,274
Capacity			800	800	800
Enrollment			413	416	437
<b>Louise Cabaniss (2008)</b>	2008	14			
Square Footage			74,300	74,300	74,275
Capacity			800	800	800
Enrollment			556	568	573
<b>Annette Perry (2010)</b>	2010	12			
Square Footage			80,584	80,584	79,679
Capacity			800	800	800
Enrollment			452	571	526
<b>Nancy Neal (2011)</b>	2011	11			
Square Footage			80,584	80,584	80,584
Capacity			800	800	800
Enrollment			410	421	444
<b>Judy K. Miller (2015)</b>	2015	7			
Square Footage			83,834	83,834	80,584
Capacity			800	800	800
Enrollment			584	577	564
<b>Brenda Norwood (2021)</b>	2021	1			
Square Footage			105,768	-	-
Capacity			922	-	-
Enrollment			595	-	-
<b>Sarah Jandrucko Early Learners Acade</b>	2018	4			
Square Footage			54,384	54,384	54,384
Capacity			526	526	526
Enrollment			398	346	467

Source: District records and Population and Survey Analysts.

<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
79,070	79,070	79,070	79,070	79,070	79,070	79,070
800	800	800	800	800	800	800
456	485	535	548	543	519	559
79,070	79,070	79,070	79,070	79,070	79,070	79,070
800	800	800	800	800	800	800
565	591	583	614	649	661	649
79,274	79,274	79,274	79,274	79,274	79,274	79,274
800	800	800	800	800	800	800
743	713	714	693	665	676	680
79,274	79,274	79,274	79,274	79,274	79,274	79,274
800	800	800	800	800	800	800
668	739	822	763	739	733	607
79,274	79,274	79,274	79,274	79,274	79,274	79,274
800	800	800	800	800	800	800
468	441	453	471	476	454	509
74,275	74,275	74,275	74,275	74,275	74,275	74,275
800	800	800	800	800	800	800
593	590	557	574	588	627	650
79,679	79,679	79,679	79,679	79,679	79,679	79,679
800	800	800	800	800	800	800
472	392	365	364	342	398	392
80,584	80,584	80,584	80,584	80,584	80,584	80,584
800	800	800	800	800	800	800
474	453	430	429	432	421	410
80,584	80,584	80,584	80,584	-	-	-
800	800	800	800	-	-	-
522	474	205	88	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
54,384	-	-	-	-	-	-
526	-	-	-	-	-	-
460	-	-	-	-	-	-







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# Government Auditing Standards Report Section



**Mansfield Independent School District**



**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, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated December 20, 2022.

**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.

**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*.

To the Board of Trustees  
Mansfield Independent School District

**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  
December 20, 2022



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**INDEPENDENT AUDITORS REPORT ON COMPLIANCE FOR EACH MAJOR  
PROGRAM REPORTAND 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**

***Opinion on Each Major Program***

We have audited Mansfield Independent School District (the "District") compliance with the types of compliance requirements described in the OMB *Compliance Supplement* that could have a direct and material effect on each of the District's major federal programs for the year ended June 30, 2022. The District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the District's complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2022.

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

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

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

***Responsibilities of Management for Compliance***

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

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

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the District's compliance based on our audit.





To the Board of Trustees  
Mansfield Independent School District

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the District's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the District's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control over compliance. Accordingly, no such opinion is expressed.

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

#### **Report on Internal Control Over Compliance**

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

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

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

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

*Whitley Penn LLP*

Fort Worth, Texas  
December 20, 2022



## Federal Awards Section



**MANSFIELD INDEPENDENT SCHOOL DISTRICT**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**For the Year Ended June 30, 2022**

**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:

<b>Name of Federal Program or Cluster:</b>	<b>Assistance Listing Numbers</b>
--	-----------------------------------

**U.S. Department of Agriculture:**

Child Nutrition Cluster:	
School Breakfast Program	10.553
National School Lunch Program	10.555
Supply Chain Assistance Grant	10.555
Summer Food Service Program	10.559
COVID-19 - School Program Emergency Operational Cost Reimbursement	10.555

**U.S. Department of Education:**

COVID-19 - Elementary Secondary School Emergency Relief II	84.425D
CCOVID 19 - ESSER III - ARP School Emergency Relief	84.425U
ESEA, Title II Part A, Supporting Effective Instruction	84.367
Dollar Threshold Considered Between Type A and Type B Federal Programs	\$1,605,624
Auditee qualified as low risk auditee?	Yes



**MANSFIELD INDEPENDENT SCHOOL DISTRICT**  
***SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)***  
***For the Year Ended June 30, 2022***

**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  
FOR THE YEAR ENDED JUNE 30, 2022

(1)	(2)	(3)	(4)
FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/ PROGRAM or CLUSTER TITLE	Federal Assistance Listing No.	Pass-Through Entity Identifying Number	Federal Expenditures
<b>FEDERAL COMMUNICATION COMMISSION</b>			
<u>Direct Programs</u>			
COVID 19 Emergency Connectivity Fund (ECF) FCC Form 427	32.009		\$ 134,750
COVID 19 Emergency Connectivity Fund (ECF) FCC Form 427	32.009		<u>619,850</u>
Total Assistance Listing Number 32.009			<u>754,600</u>
Total Direct Programs			<u>754,600</u>
<b>TOTAL FEDERAL COMMUNICATION COMMISSION</b>			<u>754,600</u>
<b>U.S. DEPARTMENT OF DEFENSE</b>			
<u>Direct Programs</u>			
Federal ROTC	12.000		303,561
Air Force JR ROTC	12.000		<u>61,157</u>
Total Assistance Listing Number 12.000			<u>364,718</u>
Total Direct Programs			<u>364,718</u>
<b>TOTAL U.S. DEPARTMENT OF DEFENSE</b>			<u>364,718</u>
<b>U.S. DEPARTMENT OF EDUCATION</b>			
<u>Passed Through Texas Education Agency</u>			
ESEA, Title I, Part A - Improving Basic Programs	84.010A	20610101220908	56,461
ESEA, Title I, Part A - Improving Basic Programs	84.010A	21610101220908	290,378
ESEA, Title I, Part A - Improving Basic Programs	84.010A	22610101220908	<u>3,105,934</u>
Total Assistance Listing Number 84.010			<u>3,452,773</u>
*IDEA - Part B, Formula	84.027A	216600012209086600	91,984
*IDEA - Part B, Formula	84.027A	226600012209086600	<u>5,095,397</u>
Total Assistance Listing Number 84.027			<u>5,187,381</u>
*IDEA - Part B, Preschool	84.173A	206610012209086610	10
*IDEA - Part B, Preschool	84.173A	216610012209086610	602
*IDEA - Part B, Preschool	84.173A	226610012209086610	<u>73,930</u>
Total Assistance Listing Number 84.173			<u>74,542</u>
Total Special Education Cluster (IDEA)			<u>5,261,923</u>
Career and Technical - Basic Grant	84.048A	21420006220908	81,009
Career and Technical - Basic Grant	84.048A	22420006220908	<u>228,221</u>
Total Assistance Listing Number 84.048			<u>309,230</u>
Title IV, Pt B-21st Cent. Community Learning Cent.	84.287C	226950307110028	1,278,048
Title III, Part A - English Language Acquisition	84.365A	20671001220908	2,865
Title III, Part A - English Language Acquisition	84.365A	21671001220908	49,366
Title III, Part A - English Language Acquisition	84.365A	22671001220908	<u>428,103</u>
Total Assistance Listing Number 84.365			<u>480,334</u>
ESEA, Title II, Part A, Teacher Principal Training	84.367	20694501220908	76,481
ESEA, Title II, Part A, Teacher Principal Training	84.367	21694501220908	128,350
ESEA, Title II, Part A, Teacher Principal Training	84.367	22694501220908	599,215
Title II, TEA Educator Assessment	84.367	S367A200041	1,062

MANSFIELD INDEPENDENT SCHOOL DISTRICT  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
FOR THE YEAR ENDED JUNE 30, 2022

(1)	(2)	(3)	(4)
FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/ PROGRAM or CLUSTER TITLE	Federal Assistance Listing No.	Pass-Through Entity Identifying Number	Federal Expenditures
Total Assistance Listing Number 84.367			805,108
Summer School LEP	84.369 A	S369A200045	22,239
COVID 19 - Elementary Secondary School Emergency Relief II	84.425 D	21521001220908	71,337
COVID 19 - ESSER III - ARP School Emergency Relief	84.425 U	21528001220908	15,917,836
Total Assistance Listing Number 84.425			15,989,173
ESEA, Title IV, Part A Subpart 1	84.424 A	20680101220908	11,374
ESEA, Title IV, Part A Subpart 1	84.424 A	21680101220908	12,138
ESEA, Title IV, Part A Subpart 1	84.424 A	22680101220908	224,986
Total Assistance Listing Number 84.424			248,498
COVID 19-ELC Reopening Schools (Health Support Grant)	93.323	NU50CK000501-02-06	5,809
Total Passed Through Texas Education Agency			27,853,135
<b>TOTAL U.S. DEPARTMENT OF EDUCATION</b>			27,853,135
<b>U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES</b>			
<u>Passed Through Texas Health and Human Services Commission</u>			
Medicaid Administrative Claiming Program - MAC	93.778	HHS000537900096	72,368
Total Passed Through Texas Health and Human Services Commission			72,368
<b>TOTAL U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES</b>			72,368
<b>U.S. DEPARTMENT OF JUSTICE</b>			
<u>Direct Programs</u>			
Bulletproof Vest Partnership Program	16.607		9,433
Total Direct Programs			9,433
<b>TOTAL U.S. DEPARTMENT OF JUSTICE</b>			9,433
<b>U.S. DEPARTMENT OF AGRICULTURE</b>			
<u>Passed Through the Texas Department of Agriculture</u>			
*School Breakfast Program	10.553	71402001	3,261,274
*National School Lunch Program (NSLP)	10.555	71302001	17,270,081
*Supply Chain Assistance Grant	10.555	71302001	708,721
*School Program Emergency Operational Costs Reimbursement	10.555	71302001	683,168
*Non-Cash Assistance NSLP Commodities	10.555	71302001	1,912,404
Total Assistance Listing Number 10.555			20,574,374
*Summer Food Service Program (SFSP)	10.559	71302001	438,040
Total Child Nutrition Cluster			24,273,688
Child & Adult Care Food Program (CFCP)	10.558	71302001	187,031
P-EBT Local Level Administrative Cost Grant	10.649	71302001	5,814
Total Passed Through the Texas Department of Agriculture			24,466,533
<b>TOTAL U.S. DEPARTMENT OF AGRICULTURE</b>			24,466,533
<b>TOTAL EXPENDITURES OF FEDERAL AWARDS</b>			\$ 53,520,787
*Clustered Programs			

See Accompanying Notes to the Schedule of Expenditures of Federal Awards

MANSFIELD INDEPENDENT SCHOOL DISTRICT

NOTES ON ACCOUNTING POLICIES FOR FEDERAL AWARDS  
YEAR ENDED JUNE 30, 2022

**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, 2022. 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:

Amount reported on the Schedule of Expenditures of Federal awards.	\$ 53,520,787
SHARS Revenue reported in the General Fund	2,789,065
Flood Control	<u>11,083</u>
Total Federal Program Revenue	<u>\$ 56,320,935</u>

**NOTE 4 - GENERAL FUND EXPENDITURES**

Indirect Costs reported in the General Fund	4,429,149
Federal ROTC	364,718
Flood Control	<u>11,083</u>
Total Federal Revenue Reported in the General Fund	<u><u>4,804,950</u></u>

## SCHOOLS FIRST QUESTIONNAIRE

MANSFIELD INDEPENDENT SCHOOL DISTRICT

Fiscal Year 2022

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SF1	Was there an unmodified opinion in the Annual Financial Report on the financial statements as a whole?	Yes
SF2	Were there any disclosures in the Annual Financial Report and/or other sources of information concerning nonpayment of any terms of any debt agreement?	No
SF3	Did the school district make timely payments to the Teachers Retirement System (TRS), Texas Workforce Commission (TWC), Internal Revenue Service (IRS), and other government agencies? (If there was a warrant hold not cleared in 30 days, then not timely.)	Yes
SF4	Was the school district issued a warrant hold? (Yes even if cleared within 30 days.)	No
SF5	Did the Annual Financial Report disclose any instances of material weaknesses in internal controls over financial reporting and compliance for local, state or federal funds?	No
SF6	Was there any disclosure in the Annual Financial Report of material noncompliance for grants, contracts, and laws related to local, state, or federal funds?	No
SF7	Did the school district post the required financial information on its website in accordance with Government Code, Local Government Code, Texas Education Code, Texas Administrative Code and other statutes, laws and rules in effect at the fiscal year end?	Yes
SF8	Did the school board members discuss the school district's property values at a board meeting within 120 days before the school district adopted its budget?	Yes
SF9	Total accumulated accretion on CABs included in government-wide financial statements at fiscal year end.	145957



MANSFIELD INDEPENDENT SCHOOL DISTRICT



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