

GALENA PARK

Independent School District



Comprehensive Annual Financial Report

For the Year Ended August 31, 2019

**Comprehensive
Annual Financial Report**

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

**GALENA PARK INDEPENDENT SCHOOL
DISTRICT**

14705 Woodforest Blvd., Houston, Texas 77015

Prepared By the Business Services Department:

**Sonya George, CPA
Deputy Superintendent for Operational Support/Chief Financial Officer**

**Dina Edgar
Assistant Superintendent for Business Services**

**Ida A. Schultze, CPA, RTSBA
Executive Director for Budget & Financial Services**

GALENA PARK INDEPENDENT SCHOOL DISTRICT
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GALENA PARK INDEPENDENT SCHOOL DISTRICT

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INTRODUCTORY SECTION



Galena Park
Independent School District

GALENA PARK INDEPENDENT SCHOOL DISTRICT
Principal Officials and Advisors

Board of Trustees

Name	Office	Term Expires	Length of Service	Occupation
Ramon Garza	President	2022	9 years	Insurance Agent
Jeff Miller	Vice-President	2022	22 years	Independent Insurance Agent
Adrian Stephens	Secretary	2021	2 year	Education and Sales
Wilfred J. Broussard, Jr.	Board Trustee	2020	11 years	Real Estate Broker
Wanda Heath Johnson	Board Trustee	2021	14 years	Retired
Norma Hernandez	Board Trustee	2020	1 year	Retired
Noe Esparza	Board Trustee	2020	1 year	Industrial Sales

Administrative Officials

Name	Position	Length of Service
Dr. Angi Williams	Superintendent	34 years
Sonya George, CPA	Deputy Superintendent for Operational Support/Chief Financial Officer	8 years
Elizabeth Lalor	Deputy Superintendent for Education Support	28 years
Dr. John Moore	Associate Superintendent for Operational Support	28 years
Dr. Wanna Giacona	Associate Superintendent for Human Resource Services	25 years
Dina Edgar	Assistant Superintendent for Business Services	2 years
Mike Mckay	Assistant Superintendent for Human Resource Services	20 years
Terri Moore	Assistant Superintendent for Curriculum and Instruction	28 years
Dr. David Harris	Assistant Superintendent for School Administration	2 years
Dr. Mechelle Epps	Assistant Superintendent for Student Support Services	22 years

Consultants and Advisors

Bond Counsel	Holland and Knight LLP, Houston, Texas
Financial Advisor	SAMCO Capital Markets, Inc., Plano, Texas
Independent Auditors	Whitley Penn, LLP, Houston, Texas
Chief Appraiser	Harris County Appraisal District

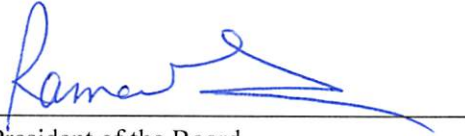
CERTIFICATE OF BOARD

Galena Park Independent School District
Name of School District

Harris
County

101-910
Co.- Dist. No.

We, the undersigned, certify that the attached annual financial reports of the above named school district were reviewed and approved for the year ended August 31, 2019, at a meeting of the board of trustees of such school district on January 13, 2020.



President of the Board



Secretary of the Board



GALENA PARK INDEPENDENT SCHOOL DISTRICT
A Texas Recognized School District

14705 Woodforest Blvd.

Houston, TX 77015

832-386-1204

January 13, 2020

To the Board of Trustees and Taxpayers of the Galena Park Independent School District:

The Texas Education Code requires that all school districts file a complete set of financial statements with the Texas Education Agency (TEA) within 150 days of the close of each fiscal year. The financial statements must be presented in conformity with generally accepted accounting principles (GAAP) and audited by a firm of licensed certified public accountants in accordance with auditing standards generally accepted in the United States of America and *Government Auditing Standards*, issued by the Comptroller General of the United States. Pursuant to that requirement, we hereby issue the Comprehensive Annual Financial Report of the Galena Park Independent School District (the “District”) for the fiscal year ended August 31, 2019.

This report consists of management’s representations concerning the finances of the District. Consequently, management assumes full responsibility for the completeness and reliability of all the information presented in this report. To provide a reasonable basis for making these representations, management of the District has established a comprehensive internal control framework that is designed both to protect the government’s assets from loss, theft, or misuse, and to compile sufficient reliable information for the preparation of the District’s financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the District’s comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects. The District’s financial statements have been audited by Whitley Penn, LLP, CPAs, a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of the District for the fiscal year ended August 31, 2019 are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and, evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion and that the District’s financial statements for the period ended August 31, 2019, are fairly presented in conformity with GAAP. The independent auditors’ report is presented as the first component of the financial section of this report.

The independent audit of the financial statements of the District was part of a broader, federally-mandated “Single Audit” designed to meet the special needs of federal grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government’s internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal awards. These reports are available in the District’s separately issued Single Audit Report.

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of a Management’s Discussion and Analysis (MD&A). This letter of transmittal is

designed to complement MD&A and should be read in conjunction with it. The District's MD&A can be found immediately following the report of the independent auditors.

Profile of the District

The Galena Park Independent School District encompasses 34 square miles and is located in southeastern Harris County, Texas. Interstate Highway 10 bisects the District. While a small portion of the District is located inside the city limits of Houston, it also includes portions of the incorporated cities of Galena Park, Jacinto City, and the unincorporated communities of Greens Bayou, Woodland Acres, and the Cloverleaf Addition. The District is one of the largest employers in East Harris County with more than 3,000 employees. The District is not included in any other governmental "reporting entity" since the Board of Trustees is elected by the public and has decision-making authority. Residents of the District elect a seven-member Board of Trustees. The respective Trustees serve overlapping three-year terms. There are no component units included in the reporting entity.

The purpose and responsibility of the District is to provide a thorough and efficient educational system for children, pre-kindergarten through grade 12, enrolled in public schools within its boundaries, whereby each child has access to programs and services that are appropriate to his or her educational needs. In addition to its regular educational program, the District offers comprehensive programs in the areas of career and technology education, special education, bilingual education, compensatory education and gifted and talented education. The District is accredited by the Texas Education Agency.

The District's 15 elementary schools, 5 middle schools, 2 high schools, 1 early college high school, and 1 alternative high school campuses are well-known for innovative programs and academic accomplishments. At present there are no charter schools in the District. The District educates children from diverse backgrounds. The student body reflects the cultural diversity of Texas. Of the approximately 22,400 students enrolled, 80 percent are Hispanic, 15 percent are African American, 4 percent are White, and 1 percent identify themselves as Asian/Pacific Islander, American Indian or of more than one ethnicity. The District expects stable enrollment with little fluctuation over the next several years.

In 2019, the District opened a replacement campus at Cloverleaf Elementary. The prior year marks the commencement of replacement campuses at Galena Park Elementary, North Shore Elementary, and Woodland Acres Elementary, as well as a North Shore Senior High 10th Grade Center addition. There are a number of active construction projects currently underway, consisting of additions to Galena Park High School, and replacement campuses for Jacinto City Elementary and Pyburn Elementary. Note 4 in the Notes to the Financial Statements discusses these projects and the value of construction in progress. When these projects are completed, six of the oldest campuses will have been completely replaced, and significant additions made to two high schools. The age of school buildings ranges from newly constructed to 76 years old. Table 19 in the Statistical Section lists the opening date of each building, in addition to the square footage, enrollment, and capacity.

The annual budget serves as the foundation for the District's financial planning and control. The budget development process begins in January with the Superintendent and administrative leadership team determining the budget parameters that will be used as a guide for the resource allocation process. All of the District's budget managers are required to submit requests for appropriations based on these parameters. Budget requests are forwarded to the Business Services Department for compilation and summarization. The Business Services Department personnel develop the draft budget and prioritize budget requests and potential budget reductions based on the principles established in the Superintendent's budget parameters. The preliminary budget is then presented and discussed with the Board of Trustees. The proposed budget must be prepared by August 20th for the September 1st fiscal year start date. The Board President must call a Board meeting for the purpose of discussing and adopting the budget and tax rate. A public notice of this meeting is required to be published at least 10 days, but not more than 30 days, prior to the public meeting.

The District maintains budgetary controls throughout its financial systems. The objective of the budgetary controls is to ensure compliance with legal provisions embodied in the official budget adopted by the Board. The Board adopts an official appropriations budget at the functional expenditure level for the general fund, debt service fund

and the food service program included in the special revenue fund. Budgetary control is maintained at the organizational level by the encumbrance of estimated purchase amounts prior to the release of purchase orders to vendors. Outstanding encumbrances at the end of the fiscal year are treated as assigned fund balance and are recorded as expenditures in the subsequent year upon receipt of the goods and services.

Factors Affecting Financial Condition

The information presented in the financial statements is perhaps best understood when it is considered from the broader perspective of the specific environment within which the District operates.

Local Economy. The District is located in the heart of the Houston Ship Channel industrial area, and the majority of the labor force is employed at nearby chemical plants and oil refineries. The Houston Ship Channel is located just south of the District boundary, and many residents are employed in the industrial area surrounding the Channel. The Port of Houston is one of the largest ports in the world in terms of foreign waterborne tonnage and total tonnage. Each year, more than 9,000 deep vessels and 200,000 barges ship goods through the port, and more than 100 steamship lines offer service, linking Houston with 1,053 ports around the world. A vital element in the infrastructure of Houston and the region, the port maintains a high level of commercial prominence that solidifies its status as a major gateway to global commerce.

A cornerstone of the area economy, the Port of Houston is a 25-mile-long complex of diversified public and private facilities designed for handling general cargo, containers, grain and other dry bulk materials, project and heavy-lift cargo, and other types of cargo. Overall, more than 1.2 million jobs throughout Texas are directly and indirectly related to the diverse global trade and commerce activities at the port. In addition, the port generates nearly \$340 billion of economic activity in Texas each year and more than \$802 billion in economic impact across the nation. Additionally, more than \$5.6 billion in state and local tax revenues are generated by business activities related to the port. Port Houston's economic activity has allowed Texas to remain the leading exporting state for the past seventeen consecutive years.

Economic Outlook. Houston's energy, healthcare, transportation and distribution sectors have historically supported a continuous growth in the District's tax base. The Houston area economy has seen a steady rebound in oil and gas prices through October of 2018, and despite ongoing global events that could disrupt trade, over 233.1 million metric tons in goods and commodities passed through Houston-Galveston Customs during the first nine months of 2019, which represents a 8.3 percent increase over the same period in the prior year. Further, Houston ranked first in tonnage and sixth in value among U.S. customs districts during this time frame. Houston has held the top spot in seven of the past ten years.

Access. The District is connected to Downtown Houston via Interstate 10 and is also linked to the entire Houston metropolitan area via the Sam Houston Toll Road. Both of these thoroughfares pass through the center of the District. The District's proximity to Houston provides the area with access to one of the nation's leading centers for medical education and research, many colleges and universities, a dynamic cultural arts community, excellent recreational opportunities, and a national center of commerce, world trade and corporate management.

Relevant Financial Policies

Budget. Budget planning is an integral part of overall program planning so that the budget effectively reflects the District's programs and activities, and provides the resources to implement them. In the budget planning process, general educational goals, specific program goals, and alternatives for achieving program goals are considered. Budget planning and evaluation are continuous processes and are a part of each month's activities.

Fund Balance. In order to preserve financial stability, the District must be prepared to respond to cash flow shortages, large or unexpected one-time expenditures, changes in the economy, and changes in state funding. In March 2014, the Board of Trustees approved the local annual operating budget policy that targeted a yearly, unassigned general fund balance between ten percent and fifteen percent of the total operating expenditures. Additionally, the policy requires the District to target a yearly minimum, restricted debt service fund balance of

fifteen percent of annual debt service requirements on all outstanding debt issuance. In the current fiscal year, the general fund unassigned fund balance was \$65.2 million, or 30 percent of the operating budget. As a result of the District's strong operational performance and solid expenditure flexibility, Fitch Ratings, Inc. has issued a bond rating of AA+ and Moody's Investors Services, Inc. has upgrading the District's bond rating to Aa1, one of the highest among Texas school districts.

Financial Planning. The 86th Texas Legislature passed House Bill 3 (HB 3), one of the most historic and transformative school finance education bills in recent history. The bill provides \$11.6 billion in additional funding for Texas classrooms, increases teacher compensation, and assists in facilitating property tax relief for Texas taxpayers. Additionally, HB 3 requires that all prekindergarten programs for eligible four-year-old students be offered on a full time basis. While Galena Park ISD had a favorable outcome as a result of the school finance reform with a projected increase of approximately \$18 million in state aid, the District continues to review the impact of HB 3 and the many other bills imposing additional mandates that will result in a financial impact to the District. On an ongoing basis, the District adjusts future projections as new data becomes available. The District maintains a Five-year Technology plan, a Multi-year Fleet Replacement plan, a Multi-year Fine Arts refresh plan and a Long-range Facilities plan.

Awards and Acknowledgements

Our District as a whole received many recognitions and achievements during the 2018-19 school year across multiple disciplines organizationally. Galena Park's athletic programs continue to shine with 14 athletic teams advancing to UIL Regional Competitions and North Shore Senior High School earning the UIL Class 6A Division I football state championship. GPISD band and choirs received a record number of awards at UIL Concert and Sight-reading events. Our two high schools and four middle schools entered thirty choirs and sixteen band competitions and brought home seventeen First Division plaques and twenty-six Sweepstakes trophies. The District received the School Safety Center's Safety Certification this past year, a distinction earned by only ten percent of school districts across the state of Texas.

The TEA has awarded the District an "A=Superior" rating for the fiscal year ended August 31, 2018. This is the 17th year of the State's Financial Integrity Rating System of Texas (School FIRST), originally developed in response to Senate Bill 875 of the 76th Texas Legislature. The rating is based upon an analysis of staff and student data reported for the 2017-18 school year and budgetary and actual financial data for the fiscal year ended August 31, 2018. The primary goal of School FIRST is to ensure quality performance in the management of school districts' financial resources, a goal made more significant due to the complexity of accounting associated with the Texas school finance system.

The District was one of only 51 charter and public school districts in the state of Texas to receive the highest rating of five-stars from the Texas Smart Schools organization. Texas Smart Schools uses academic, financial, and demographic data to identify school districts that produce high academic achievement while also maintaining cost-effective operations. GPISD's Smart Score demonstrated high academic progress with very low spending compared to its fiscal peers.

In February 2019, the District's Purchasing Department was recognized with the Award of Merit for Purchasing Operations by the Texas Association of School Business Officials for the fifth time. This award recognizes a district's achievement in implementing best practices in the area of purchasing.

The District expects to be recognized by the Association of School Business Officials International (ASBO) as a second-year recipient of the ASBO International Meritorious Budget Award (MBA) for the 2018-19 Budget document after two years of receiving awards for the ASBO International's *Pathway* MBA program. The award recognizes excellence in school budget presentation.

The Association of School Business Officials International (ASBO) awarded a Certificate of Excellence in Financial Reporting and the Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for

Excellence in Financial Reporting to the District for its Comprehensive Annual Financial Report (CAFR) for the fiscal year ended August 31, 2018.

In order to be awarded the certificates, a governmental unit must publish an efficiently organized Comprehensive Annual Financial Report, the contents of which must conform to program standards. The report must satisfy both generally accepted accounting principles and applicable legal requirements. The District has received the ASBO award for eight consecutive years and the GFOA award for seven years. The certificates are valid for a period of one year only. We believe that our current CAFR continues to meet the requirements of both certificate programs, and it will be submitted accordingly to ASBO and GFOA to determine its eligibility for a 2019 certificate.

The preparation of this report would not have been possible without the efficient and dedicated services of the entire staff of the Business Services Department. We would like to express our appreciation to all members of the department who assisted and contributed to the preparation of this report. Credit also must be given to the Board of Trustees for their unflinching support for maintaining the highest standards of professionalism in the management of the District's finances. Finally, we would like to thank the residents of the District for their support of and belief in our public school system, and the teachers and campus teams who provide the quality education for which our District is known.

Respectfully submitted,

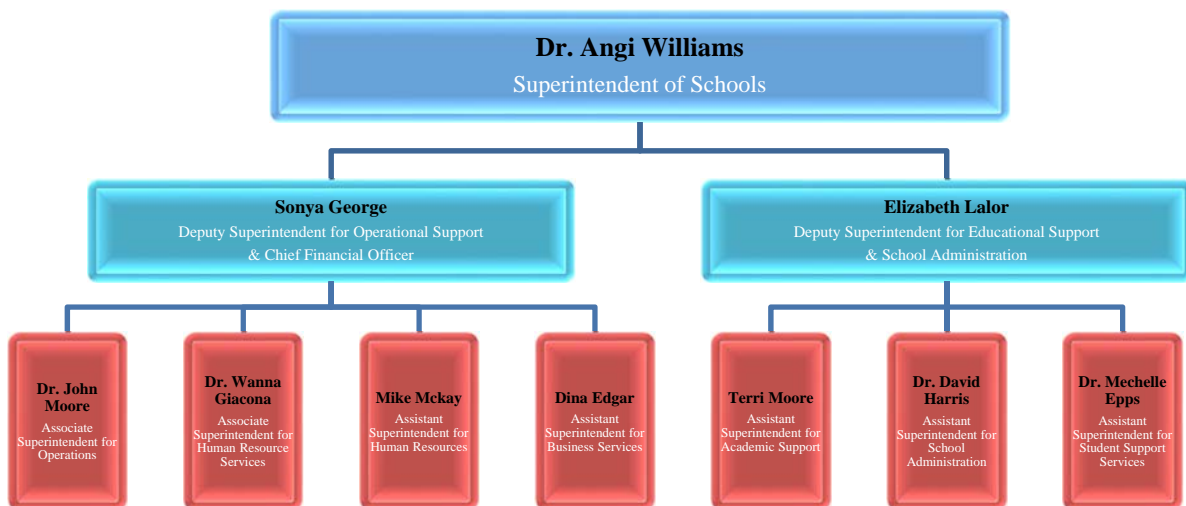


Angi Williams, Ed.D.
Superintendent of Schools



Sonya George
Chief Financial Officer

2018-2019
Galena Park Independent School District
Organizational Chart





Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

Galena Park Independent School District
Texas

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

August 31, 2018

Christopher P. Morill

Executive Director/CEO



The Certificate of Excellence in Financial Reporting
is presented to

Galena Park Independent School District

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

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



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

Tom Wohlleber, CSRM
President

A handwritten signature in black ink, appearing to read 'Siobhán McMahon'.

Siobhán McMahon, CAE
Chief Operating Officer

FINANCIAL SECTION



Galena Park
Independent School District

INDEPENDENT AUDITORS' REPORT

To the Board of Trustees
Galena Park Independent School District
Houston, Texas

Report on the Financial Statements

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

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinions

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

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 5 through 13 and the budgetary comparison information, pension information, and other-post employment benefit information on pages 60 through 67 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of the financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The other supplementary information (as described in the accompanying table of contents) and other information, such as the introductory and statistical section, are presented for the purposes of additional analysis and are not a required part of the basic financial statements.

The other supplementary information (as described in the accompanying table of contents) is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America.

In our opinion, the other supplementary information (as described in the accompanying table of contents) is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

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

To the Board of Trustees
Galena Park Independent School District

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated January 13, 2020, 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 to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

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

Houston, Texas
January 13, 2020



Galena Park
Independent School District

GALENA PARK INDEPENDENT SCHOOL DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

As management of the District, we offer readers of the District's financial statements this narrative overview and analysis of the financial activities of the District for the year ended August 31, 2019. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found at the front of this report, and the District's financial statements which follow this section.

Financial Highlights

- The assets and deferred outflows of resources of the District exceeded liabilities and deferred inflows of resources at August 31, 2019 by \$40,265,984 (net position). Of this amount, unrestricted net position represents a deficit net position of \$46,367,360. This deficit is mainly due to reflecting the District's proportionate share of the net pension liability and net other post-employment benefit liability in the financial statements as required by the Governmental Accounting Standards Board. Accounting for these long-term liabilities does not affect the financial stability of the District, nor does it change how the District conducts its financial decision-making. Rather, the District is reflecting its portion of the liabilities that the State of Texas manages and operates. The District's total net position decreased by \$1,011,083.
- As of the close of the current fiscal year, the District's governmental funds reported combined ending fund balances of \$214,490,220, a decrease of \$25,980,588 in comparison with the prior year. The decrease in governmental fund balance was primarily due to a decrease in the capital projects fund in the amount of \$39,962,355. Approximately 30 percent of this total amount, \$65,168,115, is unassigned fund balance represented in the general fund. The unassigned fund balance in the general fund represents 30 percent of total general fund expenditures and 20 percent of total governmental fund expenditures.
- The District's total bonded debt decreased by \$15,574,680, or 5 percent during the current fiscal year.

Overview of the Financial Statements

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

Government-wide Financial Statements

The *government-wide financial statements* are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

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

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

GALENA PARK INDEPENDENT SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS (continued)

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

The government-wide financial statements can be found on pages 16 through 17 of this report.

Fund Financial Statements

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

Governmental Funds

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

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

The District maintains twenty-four individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, debt service fund and capital projects fund, all of which are considered to be major funds. Data from the other twenty-one governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in the financial statements. The District adopts an annual appropriated budget for its general fund, debt service fund, and child nutrition special revenue fund. A budgetary comparison schedule has been provided to demonstrate compliance with these budgets.

The basic governmental fund financial statements can be found on pages 18 through 21 of this report.

GALENA PARK INDEPENDENT SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS (continued)

Proprietary Fund

The District maintains an internal service fund, one type of proprietary fund. The *internal service fund* is an accounting device used to accumulate and allocate costs internally among the District's various funds and functions. The District uses an internal service fund to account for its print shop copier services. Because this service predominantly benefits governmental functions, it has been included within *governmental activities* in the government-wide financial statements.

Proprietary fund statements provide the same type of information as the government-wide financial statements, only in more detail. The internal service fund financial statements provide separate information for the print shop.

The basic proprietary fund financial statements can be found on pages 22 through 24 of this report.

Fiduciary Funds

The fiduciary funds are used to account for resources held for the benefit of students. 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 Agency fund is custodial in nature (assets equal liabilities) and does not involve measurement of results of operation. In addition, the District's private -purpose trust fund reports a trust arrangement under which principal and income benefit individuals.

The basic fiduciary fund financial statement can be found on pages 25 through 26 of this report.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 27 through 57 of this report.

Required Supplementary Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information that further explains and supports the information in the financial statements. The required supplementary information can be found on pages 60 through 67 of this report.

Other Information

The combining and individual fund statements and schedules and other supplementary information are presented immediately following the required supplementary information and can be found on pages 72 through 89 of this report.

GALENA PARK INDEPENDENT SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS (continued)

Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a District's financial position. In the case of the District, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$40,265,984 at the close of the most recent fiscal year.

The District's investment in capital assets (e.g., land, buildings and improvements, furniture and equipment, construction in progress); less any outstanding related debt used to acquire those assets totaled \$70,926,256. The District uses these capital assets to provide services to students; consequently, these assets are *not* available for future spending. Although the District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

Galena Park Independent School District's Net Position

	<u>2019</u>	<u>2018</u>
Current and other assets	\$ 245,209,199	275,731,515
Capital assets	352,374,145	331,445,858
Total Assets	<u>597,583,344</u>	<u>607,177,373</u>
Deferred loss on refunding	1,673,812	2,256,334
Deferred outflows - pension	45,940,662	19,387,870
Deferred outflows - OPEB	11,679,747	1,336,477
Total Deferred Outflows of Resources	<u>59,294,221</u>	<u>22,980,681</u>
Current liabilities	23,121,104	26,369,622
Long term liabilities	558,523,524	521,335,605
Total Liabilities	<u>581,644,628</u>	<u>547,705,227</u>
Deferred inflows - pension	4,666,962	7,462,400
Deferred inflows - OPEB	30,299,991	33,713,360
Total Deferred Inflows of Resources	<u>34,966,953</u>	<u>41,175,760</u>
Net Position:		
Net investment in capital assets	70,926,256	74,968,166
Restricted	15,707,088	15,117,125
Unrestricted	(46,367,360)	(48,808,224)
Total Net Position	<u>\$ 40,265,984</u>	<u>\$ 41,277,067</u>

Net position is restricted for various purposes as follows:

	<u>Governmental Activities</u>	
	<u>2019</u>	<u>2018</u>
Federal and state programs	\$ 4,424,633	\$ 3,010,661
Debt service	11,282,455	12,106,464
	<u>\$ 15,707,088</u>	<u>\$ 15,117,125</u>

The balance of unrestricted net position may be used to meet the District's ongoing obligations to students and creditors. At the end of the current fiscal year, the District reports a deficit balance in unrestricted net position of \$46,367,360 due to the District recording the net pension and net OPEB liabilities and related amounts.

GALENA PARK INDEPENDENT SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS (continued)

Galena Park Independent School District's Changes in Net Position

	<u>2019</u>	<u>1900</u>
Program Revenues		
Charges for services	\$ 3,812,074	\$ 4,590,237
Operating grants	56,560,228	4,022,067
General Revenues		
Property taxes	133,615,993	126,900,406
State aid	98,146,037	95,110,955
Grants and contributions not restricted	2,800	208,171
Interest earnings	6,680,051	4,561,526
Other	247,447	567,982
Total Revenues	<u>299,064,630</u>	<u>235,961,344</u>
Expenses		
Instruction	144,116,946	89,827,768
Instructional resources and media services	3,111,190	2,087,229
Curriculum and instructional staff development	8,429,223	3,917,357
Instructional leadership	7,174,319	4,294,280
School leadership	17,162,560	10,122,707
Guidance, counseling, and evaluation services	8,717,168	4,917,424
Social work services	1,096,919	957,290
Health services	2,187,509	1,218,718
Student transportation	9,786,986	6,699,179
Food services	18,079,109	14,918,286
Extracurricular activities	5,570,196	4,500,283
General administration	9,792,793	6,280,175
Facilities maintenance and operations	32,437,582	25,533,455
Security and monitoring services	3,105,078	2,481,646
Data processing services	4,355,431	3,534,658
Community services	1,855,894	1,153,291
Interest on long-term debt	16,512,159	13,201,974
Bond issuance costs and fees	9,810	148,891
Other facility costs	5,596,260	7,705,066
Payments to appraisal districts	978,581	936,346
Total Expenses	<u>300,075,713</u>	<u>204,436,023</u>
Increase (decrease) in net position	(1,011,083)	31,525,321
Beginning Net Position	<u>41,277,067</u>	<u>9,751,746</u>
Ending Net Position	<u>\$ 40,265,984</u>	<u>\$ 41,277,067</u>

Governmental Activities

Governmental activities decreased the District's net position by \$1,011,083 for the year ended August 31, 2019. The total revenues from taxpayers, user service fees, grants and other sources for the District were \$299.1 million, a \$63.1 million increase from fiscal year 2018. Total expenses for the 2019 fiscal year were \$300.1 million, a \$95.6 million increase from fiscal year 2018.

The dramatic change in total expenses as well as operating grants and contributions revenues from year to year is reflective of a negative adjustment during the prior fiscal year brought about by the implementation of the OPEB standard promulgated by the Government Accounting Standards Board (GASB) and significant changes in the benefits provided by the TRS retiree healthcare plan (TRS-Care). The reduction in plan benefits resulted in a sizable decrease in the District's net OPEB liability and a resulting negative OPEB expense of \$65.9 million in accordance with newly implemented accounting standards. Under this standard, the District was also required to report what is essentially both negative on-behalf expenses and negative on-behalf revenues for the portion of the reduction in the net OPEB liability that is the responsibility of the State, or an additional \$38.9 million.

GALENA PARK INDEPENDENT SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS (continued)

Revenues for the District's governmental activities increased \$63.1 million for the year ended August 31, 2019. This increase was primarily due to an increase in operating grants and increased property tax revenues. Revenues are generated primarily from three sources. Property taxes, state-aid formula grants, and operating grants and contributions represent 96 percent of total revenues. The remaining 4 percent is generated from charges for services, investment earnings, and miscellaneous revenues.

	<u>Total Revenues</u>	<u>% of Total Revenues</u>
Property taxes	\$ 133,615,993	45%
State Aid - Formula Grants	98,146,037	33%
Operating grants and contributions	56,563,028	19%
Charges for services	3,812,074	1%
Other revenue	6,927,498	2%
Total Revenues	\$ 299,064,630	100%

Expenses for the District's governmental activities increased \$95.6 million for the year ended August 31, 2019. The primary functional expenses of the District are instruction, facilities maintenance and operations, food services, school leadership, and interest on long-term debt which represent 76 percent of total expenses. The remaining individual functional categories of expenses are each less than 5 percent of total expenses.

	<u>Total Expenses</u>	<u>% of Total Expenses</u>
Instruction	\$ 144,116,946	48%
Facilities maintenance and operations	32,437,582	11%
Food services	18,079,109	6%
School leadership	17,162,560	6%
Interest on long-term debt	16,512,159	6%
Other functional expenses	71,767,357	24%
Total Expenses	\$ 300,075,713	100%

Financial Analysis of the Government's Funds

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

Governmental Funds

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

As of the end of the current fiscal year, the District's governmental funds reported combined ending fund balances of \$214,490,220, a decrease of \$25,980,588 in comparison with the prior year. The decrease in governmental fund balance was primarily due to spending related to capital outlay and the District's ongoing construction projects in the capital projects.

GALENA PARK INDEPENDENT SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS (continued)

The general *fund* is the chief operating fund of the District. At the end of the current fiscal year, unassigned fund balance of the general fund was \$65,168,115, while total fund balance reached \$166,473,183. As a measure of the general fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 30 percent of total general fund expenditures, while total fund balance represents 77.8 percent of that same amount.

The increase in the general fund's fund balance of \$13,368,252 was primarily due to the increase in property taxes due to higher appraisal values, and an increase in state and federal program revenues.

The *debt service fund* has a total fund balance of \$10,442,380 all of which is restricted for the payment of debt service. The net decrease in the debt service fund balance during the current year of \$753,600 was primarily due to the scheduled principal and interest payments on debt.

The *capital projects fund* has a total fund balance of \$32,217,212, all of which is restricted for the capital acquisition. The net decrease in the capital projects fund balance during the current year of \$39,962,355 was due to the completion of the construction at Cloverleaf Elementary School and the ongoing construction efforts at three campuses.

Proprietary Fund

The District's proprietary fund financial statement, internal service printing services, provides detail information about the profitability of the Print Shop Fund. At the end of the year, net position was \$102,564, an increase of \$262 compared to the prior year. The net change in the fund's position is eliminated and allocated to the governmental expenses in the government-wide financial statements.

General Fund Budgetary Highlights

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

	Budget	
	Original	Final Amended
Total revenues	\$ 216,944,000	\$ 225,669,349
Total expenditures	214,853,000	224,364,558
Net change in fund balance	\$ 2,091,000	\$ 1,304,791

The original revenues budget was amended by \$8.7 million to reflect anticipated increases in various local, state, and federal revenues during the fiscal year.

The amended expenditure budget increased \$9.5 million over the original budget due primarily to anticipated salary costs, construction and life cycle projects.

Actual expenditures were \$10.4 million below final budgeted amounts. The positive variance was primarily due to lower than anticipated salary accruals, \$0.7 million savings in utilities costs, and \$3.6 million in construction projects not completed by year end.

Resources available were \$1.5 million over the final budgeted amounts. The majority of this positive variance occurred when Foundation School Program (FSP) revenue received was \$1.1 million above projections. Additionally, the District received an unexpected \$0.6 million in hurricane remediation late in the fiscal year. These additions were partially offset by lower than expected Available School Fund (ASF) revenue and TRS Care On-Behalf revenue.

GALENA PARK INDEPENDENT SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS (continued)

Capital Assets and Long-term Debt

Capital Assets

The District's investment in capital assets for its governmental type activities as of August 31, 2019, amounts to \$352,374,145 (net of accumulated depreciation). This investment in capital assets includes land, buildings and improvements, furniture and equipment, vehicles, and construction in progress. The total increase in the District's investment in capital assets for the current fiscal year was \$20,928,287. Changes in capital assets are shown below:

Galena Park Independent School District's Capital Assets

	Balance September 1, 1900	Additions	Retirements and Transfers	Balance August 31, 2019
Land	20,435,749	\$ 1,746,625	\$ -	22,182,374
Building and improvements	443,311,864	10,702,851	11,732,842	465,747,557
Furniture and equipment	29,032,717	1,444,835	(2,925,237)	27,552,315
Vehicles	13,491,903	293,263	(577,955)	13,207,211
Construction in progress	3,913,712	29,305,373	(24,586,959)	8,632,126
Total	510,185,945	43,492,947	(16,357,309)	537,321,583
Less accumulated depreciation for:				
Buildings and improvements	(154,125,108)	(11,291,524)	5,352,490	(160,064,142)
Furniture and equipment	(17,528,414)	(2,352,536)	2,569,460	(17,311,490)
Vehicle	(7,086,565)	(1,063,196)	577,955	(7,571,806)
Total accumulated depreciation	(178,740,087)	(14,707,256)	8,499,905	(184,947,438)
Net capital assets	\$ 331,445,858	\$ 28,785,691	\$ (7,857,404)	\$ 352,374,145

Additional information on the District's capital assets can be found in Note 4 of the notes to the financial statements.

Long-term Debt

At the end of the current fiscal year, the District had \$315,338,913 in bonded debt outstanding, a decrease of \$15,574,680 over the previous year due to scheduled debt payments. The District's bonds are sold with an "AAA" rating and are guaranteed through the Texas Permanent School Fund Guarantee Program. The underlying rating of the bonds from Standard and Poor's is "Aaa" and from Moody's Investors Service is "Aa1" for general obligation debt.

Changes to long-term debt, for the year ended August 31, 2019 are as follows:

Galena Park Independent School District's Long-term Debt

	Balance September 1, 1900	Additions	(Retirements)	Balance August 31, 2019
General obligation bonds	\$ 305,535,509	\$ -	\$ (13,505,753)	\$ 292,029,756
Plus: Premiums and discount on issuance of Bonds	24,688,168	-	(1,723,968)	22,964,200
Qualified zone academy bonds	689,916	-	(344,959)	344,957
Accreted interest on premium compound interest bonds	59,682,012	5,170,638	(3,764,248)	61,088,402
Accrued compensated absences	1,355,061	43,654	(279,088)	1,119,627
	\$ 391,950,666	\$ 5,214,292	\$ (19,618,016)	\$ 377,546,942

Additional information on the District's long-term debt can be found in Note 6 of the notes to the financial statements.

GALENA PARK INDEPENDENT SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS (continued)

Economic Factors and Next Year's Budgets and Tax Rates

The District's Board of Trustees and Administrators considered a variety of factors when adopting the budget for the 2019-20 fiscal year. Those factors include property values, enrollment trends, state funding, the economy, and legislative mandates. The following assumptions were taken into account when adopting the general operating budget for 2019-20:

- The tax rate for 2019-20 is \$1.47165 with \$1.14165 applicable to maintenance and operations and \$0.3300 for debt service.
- Taxable values used for the 2019-20 adopted budget are expected to increase by approximately 15.1 percent above the 2018-19 levels. The budgeted property tax revenues were based on the certified taxable value of \$10.1 billion with a 97.5 percent collection rate.
- The district's 2019-20 average daily attendance decreased slightly from 2018-19 to 20,730.

With voter approval from a tax ratification election held in December 2007 the maintenance and operations tax rate increased from \$1.1134 to \$1.1834 per \$100 valuation. A second successful tax ratification election in September 2012 increased the maintenance and operations tax rate an additional .05999 cents for a total rate of \$1.2433. The 86th Texas legislative session ended with various impacts to school funding. Senate Bill 2 and House Bill 3 (HB 3) passed the Texas Legislature and significantly changes the funding methodology for school districts. HB 3 effectively applies a state property tax compression percentage each year beginning with the 2019-20 fiscal year that will reduce the maintenance and operations tax rate. The state's intent is to provide balanced funding between local property values and state funding. HB 3, which calculations for state funding limits school districts property value growth to 2.5 percent, uses current year values versus prior year values for state aid calculations, increases the basic allotment per student from \$5,140 to \$6,160, and eliminates the cost of education index in the calculation. This District's maintenance and operations rate decreases from \$1.2433 to \$1.1465 for 2019-20 as a result of the state compression. In addition, the legislature established a transition grant to ensure individual district revenue will not fall below the old school funding formula assuming a 2.5 percent property value growth. The District has budgeted revenues based on the revenue expected from the transition grant, which expires after five years.

Galena Park ISD is one of the few districts that continues to provide a 20 percent Homestead Exemption to our residents in the manner provided by the Texas Tax Code S. 11.13(n). Residential property taxes provides 27 percent of the total collections, while commercial property taxes make up the remaining 73 percent.

Property values increased in the current year resulting in an increase in revenues available for appropriation for the current budget year. Amounts available for appropriation in the general fund are \$245.3 million, an increase of \$28.4 million from the previous year. Expenditures are budgeted to increase 9.9 percent to \$236.1 million. The majority of the increase in budgeted expenditures was to fund payroll costs associated with new positions needed to support increasing special populations of students, opening of new campuses, an increase to the starting teacher pay schedule, an increase to the District contribution to healthcare benefits, and to fund a 4 percent general pay increase for teachers and all other staff. A surplus budget was adopted for 2019-20. If these budgetary estimates are realized the District's General Fund balance will increase \$9.2 million by August 31, 2020.

Request 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 money it receives. Questions concerning any of the information provided in this report, or requests for additional information, should be addressed to the Office of the Executive Director of Budget and Financial Support Services, Galena Park Independent School District, 14705 Woodforest Blvd, Houston, TX 77015.



Galena Park
Independent School District

BASIC FINANCIAL STATEMENTS

GALENA PARK INDEPENDENT SCHOOL DISTRICT
STATEMENT OF NET POSITION
August 31, 2019

Exhibit A-1

<u>Data Control Codes</u>		<u>Governmental Activities</u>
Assets		
1110	Cash and cash equivalents	\$ 174,483,176
1225	Property taxes receivables, net	8,121,094
1240	Due from other governments	8,307,473
1250	Accrued interest	205,088
1290	Other receivables, net	736,265
1300	Inventories	858,494
1490	Other current assets	500
	Capital assets not subject to depreciation:	
1510	Land	22,182,374
1580	Construction in progress	8,632,126
	Capital assets net of depreciation:	
1520	Buildings and improvements, net	305,683,415
1530	Furniture and equipment, net	10,240,825
1531	Vehicles, net	5,635,405
1910	Long-term investments	52,497,109
1000	Total Assets	<u>597,583,344</u>
Deferred Outflows of Resources		
1700	Deferred charge on refunding	1,673,812
1705	Deferred outflows - pension	45,940,662
1706	Deferred outflows - OPEB	11,679,747
	Total Deferred Outflows of Resources	<u>59,294,221</u>
Liabilities		
2110	Accounts payable	12,325,842
2140	Interest payable	1,021,756
2150	Payroll deductions and withholdings	1,905,348
2160	Accrued wages payable	7,730,835
2180	Due to other governments	237
2300	Unearned revenue	137,086
	Noncurrent Liabilities:	
2501	Due within one year	19,576,028
2502	Due in more than one year	357,970,914
2540	Net pension liability	85,158,483
2545	Net other post-employment benefits liabilities (OPEB)	95,818,099
2000	Total Liabilities	<u>581,644,628</u>
Deferred Inflows of Resources		
2605	Deferred inflows - pension	4,666,962
2606	Deferred inflows - OPEB	30,299,991
	Total Deferred Inflows of Resources	<u>34,966,953</u>
Net Position		
3200	Net investment in capital assets	70,926,256
	Restricted for:	
3820	Federal and state programs	4,424,633
3850	Debt service	11,282,455
3900	Unrestricted	(46,367,360)
3000	Total Net Position	<u>\$ 40,265,984</u>

GALENA PARK INDEPENDENT SCHOOL DISTRICT

Exhibit B-1

STATEMENT OF ACTIVITIES

For the Year of August 31, 2019

Data Control Codes	Functions/Programs	Expenses	Program Revenue		Net (Expense) Revenue and Changes in Net Position
			Charges for Services	Operating Grants and Contributions	Primary Governmental Activities
Governmental activities:					
11	Instruction	\$ 144,116,946	\$ 812,261	\$ 20,870,596	\$ (122,434,089)
12	Instructional resources and media services	3,111,190	48,451	274,906	(2,787,833)
13	Curriculum and instructional staff development	8,429,223	28,143	3,649,815	(4,751,265)
21	Instructional leadership	7,174,319	30,979	1,065,937	(6,077,403)
23	School leadership	17,162,560	243,410	1,368,208	(15,550,942)
31	Guidance, counseling, and evaluation services	8,717,168	18,619	1,255,681	(7,442,868)
32	Social work services	1,096,919	-	580,412	(516,507)
33	Health services	2,187,509	5,531	5,214,242	3,032,264
34	Student transportation	9,786,986	30,220	1,011,908	(8,744,858)
35	Food services	18,079,109	1,137,995	16,424,054	(517,060)
36	Extracurricular activities	5,570,196	1,160,518	227,203	(4,182,475)
41	General administration	9,792,793	79,157	1,425,726	(8,287,910)
51	Facilities maintenance and operations	32,437,582	180,014	1,752,271	(30,505,297)
52	Security and monitoring services	3,105,078	5,868	50,150	(3,049,060)
53	Data processing services	4,355,431	11,062	231,507	(4,112,862)
61	Community services	1,855,894	8,784	846,489	(1,000,621)
72	Interest on long-term debt	16,512,159	-	292,858	(16,219,301)
73	Bond issuance costs and fees	9,810	-	-	(9,810)
81	Other facility costs	5,596,260	11,062	18,265	(5,566,933)
99	Payments to appraisal district	978,581	-	-	(978,581)
TG	Total governmental activities	\$ 300,075,713	\$ 3,812,074	\$ 56,560,228	(239,703,411)

Data Control Codes

General revenues:		
Taxes:		
MT	Property taxes, levied for general purposes	105,568,521
DT	Property taxes, levied for debt service	28,047,472
SF	State-aid formula grants	98,146,037
GC	Grants and contributions not restricted	2,800
IE	Investment earnings	6,680,051
MI	Miscellaneous	247,447
TR	Total general revenues	238,692,328
CN	Change in net position	(1,011,083)
NB	Net position - beginning	41,277,067
NE	Net position - ending	\$ 40,265,984

GALENA PARK INDEPENDENT SCHOOL DISTRICT

Exhibit C-1

**BALANCE SHEET
GOVERNMENTAL FUNDS
August 31, 2019**

Data Control Codes	General Fund	Debt Service Fund	Capital Projects Fund	Nonmajor Governmental Funds	Total Governmental Funds
Assets					
1110 Cash and temporary investments	\$ 117,011,376	\$ 10,838,353	\$ 40,402,292	\$ 6,125,499	\$ 174,377,520
Receivables:					
1210 Current property taxes receivable	1,505,140	399,499	-	-	1,904,639
1220 Delinquent property taxes receivable	6,277,926	1,281,294	-	-	7,559,220
1230 Allowance for uncollectible taxes (credit)	(1,127,830)	(214,935)	-	-	(1,342,765)
1240 Receivables from other governments	4,660,953	-	-	3,646,520	8,307,473
1250 Accrued interest	205,088	-	-	-	205,088
1260 Due from other funds	3,200,333	-	3,448	4,205	3,207,986
1290 Other receivables	697,937	-	1,027	37,301	736,265
1300 Inventories	388,366	-	-	470,128	858,494
1490 Other current assets	500	-	-	-	500
1910 Long term investments	52,497,109	-	-	-	52,497,109
1000 Total Assets	\$ 185,316,898	\$ 12,304,211	\$ 40,406,767	\$ 10,283,653	\$ 248,311,529
Liabilities and Fund Balance					
Liabilities:					
2110 Accounts payable	\$ 2,968,262	\$ -	\$ 8,178,991	\$ 1,177,892	\$ 12,325,145
2140 Interest payable	-	395,973	-	-	395,973
2150 Payroll deductions and withholdings	1,905,348	-	-	-	1,905,348
2160 Accrued wages payable	7,290,575	-	10,564	428,000	7,729,139
2170 Due to other funds	4,825	-	-	3,202,462	3,207,287
2180 Payable to other governments	-	-	-	237	237
2300 Unearned revenue	19,469	-	-	117,617	137,086
2000 Total Liabilities	12,188,479	395,973	8,189,555	4,926,208	25,700,215
Deferred Inflows of Resources					
2600 Unavailable revenue - property taxes	6,655,236	1,465,858	-	-	8,121,094
Total Deferred Inflows of Resources	6,655,236	1,465,858	-	-	8,121,094
Fund Balances:					
Nonspendable:					
3410 Inventories	388,366	-	-	-	388,366
Restricted					
3450 Federal/State grant restrictions	-	-	-	4,424,633	4,424,633
3470 Capital acquisitions	-	-	32,217,212	-	32,217,212
3480 Debt service	-	10,442,380	-	-	10,442,380
Committed					
3545 Campus activity	-	-	-	932,812	932,812
Assigned					
3590 Other assigned	100,916,702	-	-	-	100,916,702
3600 Unassigned	65,168,115	-	-	-	65,168,115
3000 Total Fund Balances	166,473,183	10,442,380	32,217,212	5,357,445	214,490,220
4000 Total Liabilities and Fund Balance	\$ 185,316,898	\$ 12,304,211	\$ 40,406,767	\$ 10,283,653	\$ 248,311,529

GALENA PARK INDEPENDENT SCHOOL DISTRICT
RECONCILIATION OF BALANCE SHEET FOR GOVERNMENTAL FUNDS TO
STATEMENT OF NET POSITION
August 31, 2019

Exhibit C-2

**Data
Control
Codes**

	Total fund balance, governmental funds	\$ 214,490,220
	Amounts reported for governmental activities in the statement of net position (A-1) are different because:	
1	Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds. Capital assets at historical cost, net of accumulated depreciation, where applicable	352,374,145
2	Property taxes receivable have been levied and are due this year, but are not available soon enough to pay for the current period's expenditures, these property taxes and related penalty and interest amounts (net of allowance for uncollectible accounts).	8,121,094
3	Deferred charges on refunding	1,673,812
4	Deferred inflows and outflows related to pension activities	41,273,700
5	Deferred inflows and outflows related to OPEB activities	(18,620,244)
	Long-term liabilities, including bonds payable, are not due and payable in the current period, and therefore are not reported as liabilities in the funds. Long-term liabilities at year end consist of:	
6	General obligation bonds	(292,029,756)
7	Premiums on issuance	(22,964,200)
8	Qualified Zone Academy Bonds	(344,957)
9	Accreted interest on premium compound interest bonds	(61,088,402)
10	Compensated absences	(1,119,627)
11	Additional accrued interest payable	(625,783)
12	Net pension liability	(85,158,483)
13	Net OPEB liability	(95,818,099)
14	Addition of Internal Service fund net position	<u>102,564</u>
19	Total net position - governmental activities	<u>\$ 40,265,984</u>

GALENA PARK INDEPENDENT SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - GOVERNMENTAL FUNDS
For the Year Ended August 31, 2019

Exhibit C-3

Data Control Codes		Debt Service Fund	Capital Projects Fund	Nonmajor Governmental Funds	Total Governmental Funds	
	General Fund					
Revenues						
5700	Local, intermediate, and out-of-state	\$ 112,477,669	\$ 28,837,329	\$ 1,595,839	\$ 2,676,447	\$ 145,587,284
5800	State program revenues	108,009,147	292,858	-	1,405,395	109,707,400
5900	Federal program revenues	6,704,976	-	-	31,150,916	37,855,892
5020	Total revenues	<u>227,191,792</u>	<u>29,130,187</u>	<u>1,595,839</u>	<u>35,232,758</u>	<u>293,150,576</u>
Expenditures						
Current:						
0011	Instruction	115,506,266	-	-	10,481,748	125,988,014
0012	Instructional resources and media services	2,462,602	-	-	54,344	2,516,946
0013	Curriculum and instructional staff development	4,447,989	-	-	3,290,803	7,738,792
0021	Instructional leadership	5,905,690	-	-	589,347	6,495,037
0023	School leadership	15,304,401	-	-	212,905	15,517,306
0031	Guidance, counseling and evaluation services	7,320,474	-	-	591,888	7,912,362
0032	Social work services	525,094	-	-	538,702	1,063,796
0033	Health services	1,725,193	-	-	207,661	1,932,854
0034	Student transportation	7,975,618	-	-	355,736	8,331,354
0035	Food services	-	-	-	15,651,622	15,651,622
0036	Extracurricular activities	4,050,165	-	-	822,144	4,872,309
0041	General administration	8,911,109	-	-	59,335	8,970,444
0051	Facilities maintenance and operations	26,893,734	-	-	259,264	27,152,998
0052	Security and monitoring services	2,999,075	-	-	350	2,999,425
0053	Data processing services	3,720,747	-	-	245	3,720,992
0061	Community services	956,110	-	-	771,519	1,727,629
Debt service:						
0071	Principal on long-term debt	344,959	13,505,753	-	-	13,850,712
0072	Interest on long-term debt	10,400	16,370,534	-	-	16,380,934
0073	Bond issuance costs and fees	2,310	7,500	-	-	9,810
Capital outlay:						
0081	Facilities acquisition and construction expenditures	3,910,656	-	41,558,194	2,052	45,470,902
Intergovernmental:						
0099	Payments to appraisal district	978,581	-	-	-	978,581
6030	Total Expenditures	<u>213,951,173</u>	<u>29,883,787</u>	<u>41,558,194</u>	<u>33,889,665</u>	<u>319,282,819</u>
1100	Excess (deficiency) of revenues over expenditures	<u>13,240,619</u>	<u>(753,600)</u>	<u>(39,962,355)</u>	<u>1,343,093</u>	<u>(26,132,243)</u>
Other Financing Sources (Uses)						
7912	Sale of real and personal property	127,633	-	-	24,022	151,655
7080	Total other financing sources and uses	<u>127,633</u>	<u>-</u>	<u>-</u>	<u>24,022</u>	<u>151,655</u>
1200	Net change in fund balance	13,368,252	(753,600)	(39,962,355)	1,367,115	(25,980,588)
0100	Fund Balance - beginning	<u>153,104,931</u>	<u>11,195,980</u>	<u>72,179,567</u>	<u>3,990,330</u>	<u>240,470,808</u>
3000	Fund Balance - ending	<u>\$ 166,473,183</u>	<u>\$ 10,442,380</u>	<u>\$ 32,217,212</u>	<u>\$ 5,357,445</u>	<u>\$ 214,490,220</u>

GALENA PARK INDEPENDENT SCHOOL DISTRICT
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE OF GOVERNMENTAL FUNDS TO THE
STATEMENT OF ACTIVITIES
For the Year Ended August 31, 2019

Exhibit C-4

**Data
Control
Codes**

	Net change in fund balances - total governmental funds (from C-3)	\$ (25,980,588)
	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. This is the amount by which capital outlays exceeded depreciation in the current period.	
1	Capitalized expenditures reclassified to assets.	43,492,947
2	Depreciation expense taken to Statement of Activities.	(14,707,256)
3	The net effect of various miscellaneous transactions involving capital assets (i.e., retirements, transfers, and capital contributions) is to increase net position.	(7,857,404)
4	Property tax revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	(1,427,191)
5	Repayment of bond principal and payments of accreted interest on capital appreciation bonds are expenditures in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.	17,614,960
6	Pension contributions made during the current fiscal year are reported as expenditures in the governmental funds and are reported as deferred outflows and reductions in net pension liability as opposed to expenses in the statement of activity.	5,475,791
7	OPEB contributions made during the current fiscal year are reported as expenditures in the governmental funds and are reported as deferred outflows and reductions in the OPEB Obligation as opposed to expenses in the statement of activity.	1,380,716
	Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds:	
8	Decrease in interest payable not recognized in fund statements	133,719
9	Amortization of gain/loss on refunding	1,141,447
10	Decrease in long-term portion of accrued compensated absences	235,434
11	Accreted interest on capital appreciation bonds	(5,170,638)
12	Pension expense for the plan measurement year	(12,496,868)
13	OPEB expense for the plan measurement year	(2,846,414)
14	Internal service funds are used by management to charge the costs of certain activities, such as insurance and telecommunications, to individual funds. The net revenue (expense) of the internal service funds is reported with governmental activities (see D-2).	<u>262</u>
	Change in net position of governmental activities	<u>\$ (1,011,083)</u>

GALENA PARK INDEPENDENT SCHOOL DISTRICT
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
August 31, 2019

Exhibit D-1

<u>Data Control Codes</u>		<u>Governmental Activities</u>
		<u>Internal Service Fund</u>
	Assets	
	Current Assets:	
1110	Cash and cash equivalents	\$ 105,656
	Total Current Assets	<u>105,656</u>
1000	Total Assets	<u>105,656</u>
	Liabilities	
	Current Liabilities:	
2110	Accounts payable	697
2160	Accrued wages payable	1,696
2170	Due to other funds	699
	Total Current Liabilities	<u>3,092</u>
2000	Total Liabilities	<u>3,092</u>
	Net Position	
3800	Unrestricted net position	<u>102,564</u>
	Total Net Position	<u>\$ 102,564</u>

GALENA PARK INDEPENDENT SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND NET POSITION - PROPRIETARY FUNDS
For the Year Ended August 31, 2019

Exhibit D-2

<u>Data Control Codes</u>		<u>Governmental Activities</u>
		<u>Internal Service Fund</u>
	Operating Revenues	
	Charges for services	
5749	Miscellaneous revenue from local sources	\$ 260,941
5020	Total Operating Revenues	<u>260,941</u>
	Operating Expenses	
6100	Payroll costs	71,081
6200	Purchased and contracted services	144,618
6300	Supplies and materials	44,472
6400	Other operating expenses	508
6030	Total Operating Expenses	<u>260,679</u>
1200	Operating Income (Loss)	<u>262</u>
0100	Net Position - beginning	<u>102,302</u>
3300	Net Position - ending	<u>\$ 102,564</u>

GALENA PARK INDEPENDENT SCHOOL DISTRICT
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
For the Year Ended August 31, 2019

Exhibit D-3

	<u>Governmental Activities</u>
	<u>Internal Service Fund</u>
Cash Flows from Operating Activities:	
Cash received from customers	\$ 260,941
Cash payments to suppliers for goods and services	(189,567)
Cash payments to employees	(72,246)
Net cash provided by (used for) operating activities	<u>(872)</u>
Net Decrease in Cash and Cash Equivalents	(872)
Cash and Cash Equivalents September 1	<u>106,528</u>
Cash and Cash Equivalents August 31	<u>\$ 105,656</u>
Reconciliation of Operating Income (Loss) to net Cash provided by (used for) Operating-Activities:	
Operating income (loss)	<u>\$ 262</u>
Adjustments to Reconcile Operating income (loss) to Net Cash (used for) Operating-Activities:	
(Decrease) in Accounts Payable	(595)
Increase in Accrued Wages Payable	(1,165)
(Decrease) in Interfund Payables	626
Total adjustments	<u>(1,134)</u>
Net Cash provided by (used for) operating activities	<u>\$ (872)</u>

GALENA PARK INDEPENDENT SCHOOL DISTRICT
STATEMENT OF FIDUCIARY NET POSITION
August 31, 2019

Exhibit E-1

<u>Data Control Codes</u>		<u>Private Purpose Trust Fund</u>	<u>Agency Fund</u>
	Assets		
1110	Cash and cash equivalents	\$ 30,663	\$ 340,426
1290	Other receivables	-	907
1000	Total Assets	<u>30,663</u>	<u>\$ 341,333</u>
	Liabilities		
2110	Accounts payable	7,488	\$ 27,730
2190	Due to student groups	-	313,603
2000	Total Liabilities	<u>7,488</u>	<u>\$ 341,333</u>
	Net Position		
3590	Held In Trust for Other Purposes	<u>\$ 23,175</u>	

GALENA PARK INDEPENDENT SCHOOL DISTRICT
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
For the Year Ended August 31, 2019

Exhibit E-2

	Private Purpose Trust Fund
Additions	
Gifts and contributions	\$ 10,249
Earnings on investments	21
Total Additions	<u>10,270</u>
Deductions	
Scholarships awarded	<u>39,853</u>
Total deductions	<u>39,853</u>
Change in net position	(29,583)
Net position, beginning of year	<u>52,758</u>
Net position, end of year	<u>\$ 23,175</u>

Note 1 - Summary of Significant Accounting Policies

The Galena Park Independent School District (the “District”) is public educational agency operating under the applicable laws and regulations of the State of Texas. It is governed by a seven-member Board of Trustees that is elected by registered voters of the District.

The District prepares its basic financial statements in conformity with generally accepted accounting principles (GAAP) promulgated by the Governmental Accounting Standards Board (GASB) and other authoritative sources as identified by the American Institute of Certified Public Accountants. Additionally, the District complies with the requirements of the appropriate version of the Texas Education Agency (TEA) Financial Accountability System Resource Guide (FASRG) and the requirements of contracts and grants of agencies from which it receives funds.

The District receives funding from local, state and federal government sources and must comply with the requirements of these funding source entities.

Reporting Entity

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

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

Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the District. For the most part, the effect of interfund activity has been removed from these statements. *Governmental activities* normally are supported by taxes and intergovernmental revenues.

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

Note 1 - Summary of Significant Accounting Policies (continued)

Government-wide and Fund Financial Statements (continued)

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

Interfund activities between governmental funds and proprietary funds appear as due to/due from on the governmental fund balance sheet and proprietary fund statement of net position and as other resources and other uses on the governmental fund statement of revenues, expenditures and changes in fund balances and on the proprietary fund statement of revenues, expenses and changes in fund net position. All interfund activities between governmental funds and internal service funds are eliminated on the government-wide statements. The District has no interfund services provided and used between functions that would be program revenue which would not be eliminated in the process of consolidation. Interfund activities between governmental funds and fiduciary funds remain as due to/due from on the government-wide statement of net position.

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as are the proprietary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

The District's fiduciary funds include both agency funds and private-purpose trust funds. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. These funds use the *accrual basis of accounting* to recognize receivables and payables. Private-purpose trust funds employ the same *economic resources measurement focus* and *accrual basis of accounting* as do proprietary funds.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Grant revenues and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the District.

The District reports the following major governmental funds:

- The *general fund* is the District's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.
- The *debt service fund* accounts for the resources accumulated and payments made for principal and interest on long-term general obligation debt of governmental funds.

Note 1 - Summary of Significant Accounting Policies (continued)

Measurement Focus, Basis of Accounting, and Financial Statement Presentation (continued)

- The *capital projects fund* is used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets.

The District reports the following nonmajor governmental funds:

- The *special revenue funds* are used to account for resources restricted to, or committed for specific purposes by a grantor. Federal and state financial assistance generally is accounted for in a special revenue fund. Generally, unused balances are returned to the grantor at the close of the specified project periods. With respect to the campus activity funds, funds are rolled over from year to year for use in the program.

Additionally, the District reports the following fund types:

- The *internal service fund* is used to account for the operations of the District's print shop.
- The *private-purpose trust fund* is used to account for donations for scholarship funds that are received by the District that are to be awarded to current and former students for post-secondary education purposes.
- The *agency fund* is used to account for assets held by the District as an agent for student organizations. The fund is custodial in nature (assets equal liabilities) and does not involve measurement of results of operation.

During the course of operations the government has activity between funds for various purposes. Any residual balances outstanding at year end are reported as due from/to other funds and advances to/from other funds. While these balances are reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Balances between the funds included in governmental activities (governmental and the internal service fund) are eliminated so that only the net amount is included as internal balances in the governmental activities column.

Transfers between the funds included in governmental activities are eliminated so that only the net amount is included as transfers in the governmental activities column.

Further, certain activity occurs during the year involving transfers of resources between funds. In fund financial statements these amounts are reported at gross amounts as transfers in/out. While reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements.

Amounts reported as program revenues include 1) charges to students or users for goods, services, or privileges provided and 2) operating grants and contributions. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes and investment income.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the District's internal service fund are charges to the funds and/or employees for self-funded health services. Operating expenses for the internal service fund include the cost of services and administrative expenses. All revenues and expenses not meeting this definition are reported as non-operating 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.

Note 1 - Summary of Significant Accounting Policies (continued)

Implementation of New Standards

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

GASB Statement No. 83, Certain Asset Retirement Obligations. This Statement establishes criteria for determining the timing and pattern of recognition of a liability and a corresponding deferred outflow of resources for asset retirement obligations. This District had no asset retirement obligations that qualified for recognition under this statement.

GASB Statement No. 88, Certain Disclosures Related to Direct Borrowings and Direct Placements. This Statement defines debt for purposes of disclosure in notes to financial statements and establishes additional financial statement note disclosure requirements related to debt obligations of governments, including direct borrowings and direct placements. This District had no direct borrowings or direct placements that qualified for recognition under this statement.

Deposits and Investments

The District's cash and cash equivalents are considered to be cash on hand, demand deposits, certificates of deposit, external investment pools (LOGIC, Lone Star, Texas CLASS and TexPool) and other investment securities.

The District categorizes fair value measurements of its investments based on the hierarchy established by GAAP. 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 valued and recorded at amortized costs as permitted by GASB Statement No. 79, *Certain Investment Pools and Pool Participants*.

Receivables and Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the non-current portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds."

Property tax receivables include unpaid property taxes at year-end along with penalties and interest assessed on these unpaid taxes, and are shown net of an allowance for uncollectible taxes. Revenues from property taxes are recognized when levied to the extent they are available. The District considers property taxes as available when collected. However, not all outstanding property taxes are expected to be collected within one year of the date of the financial statements. Property values are determined by the Harris County Appraisal District as of January 1 of each year. Prior to September 1 of each year, the District must adopt its annual budget and as soon thereafter as practicable, shall adopt a tax rate thus creating the tax levy. Property taxes for the current calendar year are levied on approximately October 1 of each year and are payable by January 31 of the following year. Property tax receivables are recorded as of the date levied. Unpaid taxes become delinquent on February 1 and a tax lien on real property is created as of July 1 of each year.

The tax rates applicable to the maintenance and operation and debt service for fiscal year 2019 were \$1.24330 and \$0.33000, respectively, based on a taxable value of \$8,532,674,721. Uncollected taxes are recorded as unavailable revenue in the fund financial statements net of the related allowance for uncollectible taxes.

Note 1 - Summary of Significant Accounting Policies (continued)

Inventories and Prepaid Items

Inventories consisting of supplies and materials are valued at weighted average cost and they include maintenance, transportation, office and instructional supplies, and food service commodities. Inventories of governmental funds are recorded as expenditures when consumed rather than when purchased. Food service commodity inventory is recorded at fair market value on the date received. 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 restricted to reflect minimum inventory quantities considered necessary for the District's continuing operations.

Beginning in 2014, the District no longer uses the consumption method as it relates to prepaid items. The District has opted to use the purchase method and in accordance with GAAP, prepaid items are not required to be recorded on the District's balance sheet.

Capital Assets

Capital assets, which include land, construction in progress, buildings and improvements, furniture and equipment, vehicles, and infrastructure assets (e.g., roads, bridges, sidewalks and similar items), are reported in the governmental column in the government-wide financial statements. The District's infrastructure includes parking lots and roads associated with various buildings. The cost of the infrastructure was initially capitalized with the building cost and is being depreciated over the same useful life as the building. Capital assets are defined by the District as assets with an initial, individual cost that equals or exceeds \$5,000 and an estimated useful life in excess of 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 costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed.

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

<u>Assets</u>	<u>Years</u>
Buildings and Improvements	40 years
Furniture, fixtures and equipment	10 years
Vehicles	10 years

Note 1 - Summary of Significant Accounting Policies (continued)

Compensated Absences

The District has a vacation pay policy for non-contractual employees (administration and other full-time employees) whereby eligible employees shall receive vacation pay from one to fifteen days, dependent upon the number of years of service, after the completion of a year's service in the District. All vacation days must be used during the year and unused vacation pay cannot be carried over to future periods.

The District's sick leave policy is coordinated with a state mandated sick leave policy whereby substantially all full-time teaching and paraprofessional employees receive up to twelve days sick leave per year. State sick leave days accrue at the rate of five per year without limit to accumulation. The unused balance may be transferred to another District within the Texas public school system. All state sick leave days must be used prior to retirement from the Texas public school system to receive the benefit. The District pays for all state sick leave days used.

Additional local sick leave of up to seven days per year accrues to employees eligible to receive state mandated sick days. All employees not eligible for state mandated sick days may receive up to twelve days of local sick leave. Local sick leave may be accrued without limitation; however, the District does not pay accumulated local sick leave upon termination with the District. Employees are eligible to receive local sick leave upon qualified retirement from the District, dependent upon the number of years of service with the District.

Upon retirement, under an eligible retirement plan, an employee is eligible for reimbursement of accrued local sick leave based on the following schedule:

<u>Years of Service</u>	<u>Salary Service Reimbursed</u>	<u>Maximum Reimbursement</u>
Less than 20	\$100/day for up to 50 local days	\$5,000
20 – 30	\$100/day for up to 75 local days	\$7,500
31 – 35	\$100/day for up to 100 local days	\$10,000
Over 35	\$100/day for up to 175 local days	\$17,500

Compensated absences are liquidated from the General Fund when due and payable.

Long-term Obligations

The District's long-term obligations consist of bond indebtedness and compensated absences. In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities column on the statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the bonds outstanding method, which approximates the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as an expense in the year of issuance.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

The current requirements for general obligation bonds principal and interest expenditures are accounted for in the debt service fund. The current requirements for compensated absences and Qualified Zone Academy Bonds are liquidated in the general fund.

Note 1 - Summary of Significant Accounting Policies (continued)

Deferred outflows/inflows of resources

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

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

- *Deferred outflows 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 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. 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 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.
- *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 plan contributions made after the measurement date of the net OPEB liability and the results of 1) differences between projected and actual earnings on OPEB plan investments and 2) 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 plan investments will be amortized over a closed five year period. The remaining deferred outflows will be amortized over the expected remaining service lives of all employees (active and inactive employees) that are provided with other post-employment benefits through the other post-employment benefit plan.

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

- *Deferred inflows of resources for unavailable revenues* – Reported only in the governmental funds balance sheet, unavailable revenues from property taxes arise under the modified accrual basis of accounting. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. The District reported property taxes that are unavailable as deferred inflows of resources on the fund financial statements.

Note 1 - Summary of Significant Accounting Policies (continued)

Deferred outflows/inflows of resources (continued)

- *Deferred inflows of resources for pension* – Reported in the government-wide financial statement of net position, these deferred inflows result primarily from 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 inflows 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 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 post-employment benefits* – Reported in the government wide financial statement of net position, these deferred inflows result primarily from 1) changes in actuarial assumptions and 2) differences between expected and actual actuarial experiences. These post-employment related deferred inflows will be amortized over the expected remaining service lives of all employees (active and inactive employees) that are provided with other post-employment benefits through the other post-employment benefit plan.

Pensions

The fiduciary net position of the Teacher Retirement System of Texas (TRS) has been determined using the flow of economic resources measurement focus and full accrual basis of accounting. This includes for purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, pension expense, and information about assets, liabilities, and additions to/deductions from TRS’s fiduciary net position. Benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Other Post-Employment Benefits

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

Fund Balance Classifications

In the fund financial statements, governmental funds report classifications of fund balance based on controls placed upon the funds. In accordance with the Governmental Accounting Standards Board (GASB) Statement No. 54, effective June 30, 2011, fund balance classifications are recorded as follows:

- *Nonspendable fund balance* - amounts that are not in spendable form or are required to be maintained intact. As such, inventory has been properly classified in the Governmental Funds Balance Sheet (Exhibit C-1).
- *Restricted fund balance* - amounts that can be spent only for specific purposes because of local, state or federal laws, or externally imposed conditions by grantors or creditors.

Note 1 - Summary of Significant Accounting Policies (continued)

Fund Balance Classifications (continued)

- *Committed fund balance* - amounts constrained to specific purposes by the District itself, using its highest level of decision-making authority (i.e. the Board of Trustees). To be reported as committed, amounts cannot be used for any other purposes unless the District takes the same highest level of action to remove or change the constraint. The District establishes (and modifies or rescinds) fund balance commitments by passage of a resolution. The District has committed 100 percent of Fund 461 Campus Activity Funds' fund balance.
- *Assigned fund balance* - amounts the District intends to use for a specific purpose. Intent can be expressed by the District or by an official or body to which the Board of Trustees delegates the authority. Per Board Policy, CE Local, the Board has delegated authority to the Superintendent or Chief Financial Officer to establish fund balance assignments.
- *Unassigned fund balance* - amounts that are available for any purpose. Positive amounts are reported only in the general fund. The District strives for a minimum unassigned General Fund Balance of ten to fifteen percent of operating expenditures. In the Debt Service Fund, the District's goal is to have a fund balance of fifteen percent of debt service expenditures.

When an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available, the District considers restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned, or unassigned fund balances are available, the District considers amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds.

Data Control Codes

The Data Control Codes refer to the account code structure prescribed by the Texas Education Agency (TEA) in the Financial Accountability System Resource Guide (FASRG). TEA requires school districts to display these codes in the financial statements filed with the Agency in order to insure accuracy in building a statewide database for policy development and funding plans.

Use of Estimates

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

Note 2 - Deposits and Investments

Cash Deposits

The District's funds are required to be deposited and invested under the terms of a depository contract pursuant to the Texas School Depository Act. The depository bank pledges securities which comply with state law and these securities are held for safekeeping and trust with the District's and the depository banks' agent bank. The pledged securities are approved by the TEA and shall be in an amount sufficient to protect District funds on a day-to-day basis during the period of the contract. The pledge of approved securities is waived only to the extent of the depository bank's dollar amount of Federal Deposit Insurance Corporation (FDIC) insurance. At August 31, 2019, the District's cash in bank totaled \$7,337,528 while the carrying value was \$2,518,255. Pledged collateral and FDIC insurance for these deposits totaled \$9,770,497.

Investments

The District's investment policy is in accordance with the Public Funds Investment Act, the Public Funds Collateral Act, and federal and state laws. The District further limits its investments to obligations of the U.S. Treasury or the State of Texas, certain U.S. Agencies, certificates of deposit, collateralized mortgage obligations, no-load money market mutual funds, certain municipal securities, repurchase agreements, or investment pools.

For the year ended August 31, 2019, the District invested in the Local Government Investment Cooperative (LOGIC), Lone Star Investment Pool (LSIP), Texas CLASS, and TexPool.

The Local Government Investment Cooperative (Logic) is a "Constant Dollar" net asset value pool and is administered by First Southwest and JP Morgan Chase. Logic maintains three primary goals for investing public funds; safety, liquidity and yield. The District's amortized cost in Logic is the same as the value of the pool shares. Logic is rated "AAAm" by Standard and Poor's Ratings Services.

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

The District participates in the Texas Cooperative Liquid Assets Securities System ("Texas CLASS"), an external investment pool. Texas CLASS is a local government investment pool emphasizing safety, liquidity, convenience and competitive yield. Since 1996, Texas CLASS has provided Texas public entities a safe and competitive investment alternative. Texas CLASS invests only in securities allowed by the Texas Public Funds Investment Act. The pool is governed by a board of trustees, elected annually by its participants.

TexPool is a public funds investment pool created by the Texas Treasury Safekeeping Trust Company (Trust Company) to provide a safe environment for the placement of local government funds in authorized short-term, fully-collateralized investments, including direct obligations of, or obligations guaranteed by, the United States or State of Texas or their agencies; federally insured certificates of deposit issued by Texas banks or savings and loans; and fully collateralized direct repurchase agreements secured by United States Government agency securities and placed through a primary government securities dealer.

Note 2 - Deposits and Investments (continued)

Investments (continued)

The Trust Company was incorporated by the State Treasurer by authority of the Texas Legislature as a special purpose trust company with direct access to the services of the Federal Reserve Bank to manage, disburse, transfer, safe keep, and invest public funds and securities more efficiently and economically. The State Comptroller of Public Accounts exercises oversight responsibility over TexPool. Oversight includes the ability to significantly influence operations, designation of management, and accountability for fiscal matters.

TexPool operates in a manner consistent with the Security and Exchange Commission's Rule 2a7 of the Investment Company Act of 1940. TexPool uses amortized cost rather than fair value to report net position to compute share prices. The amortized cost of the position in TexPool is the same as the value of TexPool shares. Accordingly, the District's investments in TexPool are stated at cost, which approximates fair value.

Logic, LSIP, Texas CLASS, and TexPool are currently rated AAAM by Standard and Poor's. This rating indicates excellent safety and a superior capacity to maintain principal value and limit exposure to loss.

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.

At August 31, 2019, the District's cash and investment balances and the weighted average maturity of these investments were as follows:

	Fair Value/ Amortized Cost	Weighted Average Maturity (Days)
Governmental Activities		
Cash and deposits	\$ 2,147,166	N/A
Certificates of deposit	248,000	167
Investments		
Local Government Investment Pools		
LOGIC	10,058,021	47
Lone Star	99,082,146	44
Texas CLASS	44,961,455	50
TexPool Prime	2,850,741	31
Total Local Government Investment Pools	<u>156,952,363</u>	
Investment securities		
Federal Home Loan Bank	29,993,409	636
Federal Farm Credit Bank	11,740,127	260
Federal Home Loan Mortgage Corp.	22,503,701	550
Federal National Mortgage Assoc.	1,999,808	12
Federal Agricultural Mortgage Corporation	249,621	130
Other Securities	1,096,226	92
Total Investment Securities	<u>67,582,892</u>	
Total Investments	<u>224,535,255</u>	<u>186</u>
Total Governmental Activities	<u>226,930,421</u>	
Fiduciary Funds		
Cash and deposits	371,089	N/A
Total Fiduciary Funds	<u>371,089</u>	
Total Cash and Investments	<u>\$ 227,301,510</u>	

Note 2 - Deposits and Investments (continued)

Investments (continued)

Due to the immediate availability of the funds, the District’s temporary investments at August 31, 2019 are included in cash and cash equivalents. In addition, the District’s certificates of deposit are reported at fair value using Level 1 inputs, and the District’s investment securities are reported at fair value using Level 2 inputs.

Interest Rate Risk:

Interest rate risk is the risk that changes in interest rates may adversely affect the value of the investments. The District monitors interest rate risk utilizing weighted average maturity and specific identification. In accordance with its investment policy, the District reduces its exposure to declines in fair values by limiting the weighted average maturity of its investment portfolio as a whole to no more than 365 days, with the exception of bond proceeds that are matched to and not to exceed expenditure schedules; diversification; and by holding securities to maturity. In addition, the District shall not directly invest in an individual security maturing more than three years from the date of purchase.

Credit Risk:

State law and the District’s investment policy limits investments in all categories to top ratings issued by nationally recognized statistical rating organizations. As of August 31, 2019, the District’s investments in Logic, LSIP, Texas CLASS, and TexPool were rated “AAAm” by Standard and Poor’s. The District’s investment securities in Federal Agricultural Mortgage Corporation were rated “AA+”, the Federal National Mortgage Association investment is rated A-1+, and the other US Securities are rated AA+.

Concentration of Credit Risk:

The District’s investment policy requires the investment portfolio to be diversified in terms of investment instruments, maturity scheduling, and financial institutions in order to reduce the risk of loss resulting from over-concentration of assets in a specific class of investments, specific maturity, or specific issuer.

Note 3 - Receivables, Unavailable Revenues and Unearned Revenues

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

	General Fund	Debt Service Fund	Capital Projects Fund	Nonmajor Governmental Funds	Total
Property Taxes	\$ 7,783,066	\$ 1,680,793	\$ -	\$ -	\$ 9,463,859
Due from other governments	4,660,953	-	-	3,646,520	8,307,473
Accrued interest	205,088	-	-	-	205,088
Other receivables	697,937	-	1,027	37,301	736,265
Gross Receivables	13,347,044	1,680,793	1,027	3,683,821	18,712,685
Less allowance for doubtful accounts	(1,127,830)	(214,935)	-	-	(1,342,765)
Net Total Receivables	\$ 12,219,214	\$ 1,465,858	\$ 1,027	\$ 3,683,821	\$ 17,369,920

Receivables are expected to be collected within one year of the end of the fiscal year.

Note 3 - Receivables, Unavailable Revenues and Unearned Revenues (continued)

This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will *not* be recognized as an inflow of resources (revenue) until that time. The District has only one type of item at the fund financial statement level, which arises only under a modified accrual basis of accounting that qualifies for reporting in this category. Accordingly, the item, *unavailable revenue*, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from property taxes. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

Governmental funds reports unearned revenue in connection with resources that have been received, but nor yet earned.

At the end of the current fiscal year, the District's deferred inflows related to unavailable property taxes and unearned revenues reported in the governmental funds were as follows:

	<u>Unavailable</u>	<u>Unearned</u>
Delinquent property taxes receivable (General Fund)	\$ 6,655,236	\$ -
Delinquent property taxes receivable (Debt Service Fund)	1,465,858	-
Grant funds received prior to meeting all eligibility requirements	-	137,086
	<u>\$ 8,121,094</u>	<u>\$ 137,086</u>

Note 4 - Capital Assets

Capital asset activity for the year ended August 31, 2019, was as follows:

	<u>Balance</u> <u>September 1, 2018</u>	<u>Additions</u>	<u>(Retirements)</u>	<u>Transfers</u>	<u>Balance</u> <u>August 31, 2019</u>
Capital assets, not being depreciated					
Land	\$ 20,435,749	\$ 1,746,625	\$ -	\$ -	\$ 22,182,374
Construction in progress	3,913,712	29,305,373	-	(24,586,959)	8,632,126
Total Capital Assets, not being depreciated	<u>24,349,461</u>	<u>31,051,998</u>	<u>-</u>	<u>(24,586,959)</u>	<u>30,814,500</u>
Capital assets, being depreciated					
Buildings and improvements	443,311,864	10,702,851	(12,854,117)	24,586,959	465,747,557
Furniture and equipment	29,032,717	1,444,835	(2,925,237)	-	27,552,315
Vehicles	13,491,903	293,263	(577,955)	-	13,207,211
Total Capital Assets, being depreciated	<u>485,836,484</u>	<u>12,440,949</u>	<u>(16,357,309)</u>	<u>24,586,959</u>	<u>506,507,083</u>
Less accumulated depreciation for:					
Buildings and improvements	(154,125,108)	(11,291,524)	5,352,490	-	(160,064,142)
Furniture and Equipment	(17,528,414)	(2,352,536)	2,569,460	-	(17,311,490)
Vehicles	(7,086,565)	(1,063,196)	577,955	-	(7,571,806)
Total Accumulated Depreciation	<u>(178,740,087)</u>	<u>(14,707,256)</u>	<u>8,499,905</u>	<u>-</u>	<u>(184,947,438)</u>
Governmental Capital Assets	<u>\$ 331,445,858</u>	<u>\$ 28,785,691</u>	<u>\$ (7,857,404)</u>	<u>\$ -</u>	<u>\$ 352,374,145</u>

Note 4 - Capital Assets (continued)

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

<u>Function</u>	<u>Depreciation Expense</u>
11 Instruction	\$ 6,137,280
12 Instructional resources and media services	231,639
13 Curriculum and staff development	116,349
21 Instructional leadership	225,118
23 School leadership	479,749
31 Guidance, counseling and evaluation services	193,694
32 Social work services	16,727
33 Health services	80,911
34 Student transportation	1,018,106
35 Food Services	1,307,933
36 Extracurricular activities	563,040
41 General administration	297,600
51 Facilities maintenance and operations	3,470,968
52 Security and monitoring services	104,254
53 Data processing services	458,824
61 Community services	5,064
	<u>\$ 14,707,256</u>

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

<u>Project</u>	<u>Approved Construction Budget</u>	<u>Construction in Progress</u>	<u>Remaining Commitment</u>
Cobb Sixth Grade Campus - Gymnasium Addition	\$ 2,523,103	\$ 888,490	\$ 1,634,613
Galena Park High School - Additions/Renovations	21,538,717	990,016	20,548,701
Jacinto City Elementary - Replacement	27,620,703	5,892,126	21,728,577
Pyburn Elementary - Replacement	23,201,092	861,494	22,339,598
	<u>\$ 74,883,615</u>	<u>\$ 8,632,126</u>	<u>\$ 66,251,489</u>

Note 5 - Interfund Receivables, Payables, and Transfers

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

The composition of interfund balances as of August 31, 2019, is as follows:

<u>Payable Fund</u>	<u>General Fund</u>	<u>Receivable Fund</u>		<u>Totals</u>
		<u>Capital Projects Fund</u>	<u>Nonmajor Governmental Funds</u>	
Governmental activities				
General fund	\$ -	\$ 620	\$ 4,205	\$ 4,825
Nonmajor governmental funds	3,199,634	2,828	-	3,202,462
Internal Service Funds	699			699
Total governmental activities	<u>\$ 3,200,333</u>	<u>\$ 3,448</u>	<u>\$ 4,205</u>	<u>\$ 3,207,986</u>

Note 6 - Long-term Debt

Changes in Long-term Debt

Long-term liability activity for the year ended August 31, 2019, was as follows:

	Balance September 1, 2018	Issued and Additions	Retired and Refunded	Balance August 31, 2019	Due Within One Year
Bonds Payable					
General Obligation Bonds	\$ 305,535,509	\$ -	\$ (13,505,753)	\$ 292,029,756	\$ 14,701,608
Plus: Premiums and discount on issuance of Bonds	24,688,168	-	(1,723,968)	22,964,200	-
Qualified Zone Academy Bonds	689,916	-	(344,959)	344,957	344,957
Total Bonds Payable	<u>330,913,593</u>	-	<u>(15,574,680)</u>	<u>315,338,913</u>	<u>15,046,565</u>
Accretion on Compound					
Interest Bonds	59,682,012	5,170,638	(3,764,248)	61,088,402	4,493,392
Compensated Absences	1,355,061	43,654	(279,088)	1,119,627	36,069
Total long-term liabilities	<u>\$ 391,950,666</u>	<u>\$ 5,214,292</u>	<u>\$ (19,618,016)</u>	<u>\$ 377,546,942</u>	<u>\$ 19,576,026</u>

The District issues general obligation bonds to provide funds for the construction and equipment of school facilities, buses, and to refund general obligation bonds. General obligation bonds are direct obligations and pledge the full faith and credit of the District.

The following is a summary of changes in the general obligation bonds for the fiscal year:

Bond Series	Issue Amount	Interest Rate (%)	Matures	Amount Outstanding
1996 Unlimited Tax School Bldg. & Refunding Bonds	\$ 40,054,475	4.40-6.425	2031	\$ 7,513,318
2002 Unlimited Tax School Bldg. & Refunding Bonds	29,496,438	3.00-5.00	2032	16,626,438
2003 Maintenance Tax Note ("QZAB")	8,000,000	0.13	2019	344,957
2010 Unlimited Tax School Building Bonds	17,000,000	4.00-5.00	2034	16,030,000
2011 Unlimited Tax School Building Bonds	9,250,000	2.00-4.00	2026	4,030,000
2012 Unlimited Tax Refunding Bonds	9,234,299	2.50-3.25	2032	7,150,000
2013 Unlimited Tax Refunding Bonds	9,440,000	3.00-3.75	2032	2,935,000
2013 Unlimited Tax Refunding Taxable Bonds	28,550,000	4.00-4.50	2021	8,150,000
2014 Unlimited Tax Refunding Bonds	8,970,000	2.00-3.25	2033	8,060,000
2015 Unlimited Tax Refunding Bonds	9,505,000	2.00-4.00	2026	4,795,000
2016 Unlimited Tax School Bldg. & Refunding Bonds	98,595,000	2.00-5.00	2041	89,915,000
2017 Unlimited Tax Refunding Bonds	29,720,000	2.00-5.00	2033	27,680,000
2018 Unlimited Tax School Bldg. & Refunding Bonds	100,230,000	3.00-5.00	2041	99,145,000
				<u>292,374,713</u>
				Plus: Unamortized Premiums on Issuance
				<u>22,964,200</u>
				315,338,913
				Less: Current Portion
				<u>(15,046,565)</u>
				<u>\$ 300,292,348</u>

Note 6 - Long-term Debt (continued)

Change in Long-term Debt (continued)

Annual debt service requirements to maturity for general obligation bonds are as follows:

Year Ending August 31,	Principal	Interest	Total
2020	\$ 15,046,567	\$ 11,520,513	26,567,080
2021	15,876,758	10,111,864	25,988,622
2022	14,770,716	9,492,288	24,263,004
2023	15,270,063	8,881,388	24,151,451
2024	15,805,673	8,249,838	24,055,511
2025 - 2029	69,234,571	31,948,702	101,183,273
2030 - 2034	78,715,365	22,431,170	101,146,535
2035 - 2039	46,390,000	10,058,294	56,448,294
2040 - 2044	21,265,000	1,309,889	22,574,889
	<u>\$ 292,374,713</u>	<u>\$ 114,003,946</u>	<u>\$ 406,378,659</u>
Less Current Portion	<u>15,046,565</u>		
Long Term Debt	<u>\$ 277,328,148</u>		

In prior years, the District defeased certain outstanding bonds by placing proceeds of new bonds in irrevocable escrow accounts to provide for all future debt service payments on the old bonds. Accordingly, the escrow accounts to provide for all future bonds are not included in the District's financial statements. At August 31, 2019, none of the defeased refunded bonds remain outstanding.

Accreted Interest on Premium Compound Interest Bonds

A portion of the bonds sold in the Series 1996, 2002 and 2014 refunding bond issues were capital appreciation bonds commonly referred to as "premium compound interest bonds." The District annually records the appreciation of bond principal for the accreted value of the bonds through maturity of the issue. The interest of these bond series will be paid upon maturity. The following table summarizes the significant features of the individual bonds, by issue:

Capital Appreciation Bonds	Maturity	Maturity Value of Bonds	Original Bond Principal Amount	Accreted Interest On Bonds	Accreted Value of Bonds at Year End
1996	2018-2031	\$ 80,840,000	\$ 13,279,475	\$ 30,999,215	\$ 44,278,690
2002	2022-2032	79,000,000	16,626,438	29,445,145	46,071,583
2014	2020	995,000	330,000	644,042	974,042
		<u>\$ 160,835,000</u>	<u>\$ 30,235,913</u>	<u>\$ 61,088,402</u>	<u>\$ 91,324,315</u>

Note 7 - Revenues from Local, Intermediate, and Out-of-State Sources

During the current year, revenues from local and intermediate sources consisted of the following:

	<u>General Fund</u>	<u>Debt Service Fund</u>	<u>Capital Projects Fund</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
Property Taxes	\$ 106,791,584	\$ 28,251,600	\$ -		\$ 135,043,184
Investment Income	4,403,860	585,729	1,595,839	94,623	6,680,051
Co-curricular Student Activities	359,216	-	-	1,227,563	1,586,779
Food Sales	-	-	-	1,137,995	1,137,995
Other	923,009	-	-	216,266	1,139,275
	<u>\$ 112,477,669</u>	<u>\$ 28,837,329</u>	<u>\$ 1,595,839</u>	<u>\$ 2,676,447</u>	<u>\$ 145,587,284</u>

Note 8 - Defined Benefit Pension Plan

Plan Description

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

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

Pension Plan Fiduciary Net Position

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

Note 8 - Defined Benefit Pension Plan (continued)

Benefits Provided

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

Contributions

Contribution requirements are established or amended pursuant to Article 16, section 67 of the Texas Constitution which requires the Texas legislature to establish a member contribution rate of not less than 6 percent of the member’s annual compensation and a state contribution rate of not less than 6 percent and not more than 10 percent of the aggregate annual compensation paid to members of the system during the fiscal year. Texas Government Code section 821.006 prohibits benefit improvements if, as a result of the particular action, the time required to amortize TRS’ unfunded actuarial liabilities would be increased to a period that exceeds 31 years or if the amortization period already exceeds 31 years, the period would be increased by such action.

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

	Contribution Rates	
	2019	2018
Member	7.70%	7.70%
Non-Employer Contributing Entity	6.80%	6.80%
Employers	6.80%	6.80%

	Measurement Year (2018)	Fiscal Year (2019)
	Contributions Required and Made	TRS Contributions
Member (Employee)	\$ 12,111,305	\$ 12,477,024
Non-employer contributing agency (State)	7,162,160	7,392,186
District	5,211,932	5,484,651

Note 8 - Defined Benefit Pension Plan (continued)

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).

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 percent of the state contribution rate for certain instructional or administrative employees; and 100 percent of the state contribution rate for all other employees.

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

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

Note 8 - Defined Benefit Pension Plan (continued)

Actuarial Assumptions

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

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

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

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

Discount Rate

The discount rate used to measure the total pension liability was 6.907 percent. The single discount rate was based on the expected rate of return on pension plan investments of 7.25 percent and a municipal bond rate of 3.69 percent. The projection of cash flows used to determine the discount rate assumed that contributions from plan members and those of the contributing employers and the non-employer contributing entity are made at the statutorily required rates. Based on these assumptions, the pension plan's fiduciary net position and future contributions were sufficient to finance the benefit payments until the year 2069. As a result, the long-term expected rate of return on pension plan investments was applied to projected benefit payments through the year 2069, and the municipal bond rate was applied to all benefit payments after that date. The long-term rate of return on pension plan investments is 7.25 percent. 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.

Note 8 - Defined Benefit Pension Plan (continued)

Discount Rate (continued)

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

<u>Asset Class</u>	<u>Target Allocation¹</u>	<u>Real Return Geometric Basis</u>	<u>Long-Term Expected Portfolio Real Rate of Return*</u>
Global Equity			
U.S.	18.00%	5.70%	1.04%
Non-U.S. Developed	13.00%	6.90%	0.90%
Emerging Markets	9.00%	8.95%	0.80%
Directional Hedge Funds	4.00%	3.53%	0.14%
Private Equity	13.00%	10.18%	1.32%
Stable Value			
U.S. Treasuries	11.00%	1.11%	0.12%
Absolute Return	0.00%	0.00%	0.00%
Stable Value Hedge Funds	4.00%	3.09%	0.12%
Cash	1.00%	-0.30%	0.00%
Real Return			
Global Inflation Linked Bonds	3.00%	0.70%	0.02%
Real Assets	14.00%	5.21%	0.73%
Energy and Natural Resources	5.00%	7.48%	0.37%
Commodities	0.00%	0.00%	0.00%
Risk Parity			
Risk Parity	5.00%	3.70%	0.18%
Inflation Expectations	0.00%	0.00%	2.30%
Volatility Drag ²	0.00%	0.00%	-0.79%
Total	<u>100.00%</u>		<u>7.25%</u>

¹ Target allocations are based on the FY2016 policy model.

² The Expected Contribution to Long-Term Portfolio Returns incorporates the volatility drag resulting from the conversion between arithmetic and geometric mean returns.

Note 8 - Defined Benefit Pension Plan (continued)

Discount Rate Sensitivity Analysis

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

	Discount Rate		
	1% Decrease (5.907%)	Current Rate (6.907%)	1% Increase (7.907%)
District's proportional share of the net pension liability	\$ 128,524,572	\$ 85,158,483	\$ 50,051,063

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

At August 31, 2019, the District reported a liability of \$85,158,483 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	\$ 85,158,483
State's proportionate share that is associated with the District	<u>117,096,424</u>
Total	<u><u>\$ 202,254,907</u></u>

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

At August 31, 2018, the employer's proportion of the collective net pension liability was 0.1547 percent which was an increase of 0.0021 percent from its proportion measured as of August 31, 2017.

Changes since the Prior Actuarial Valuation

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

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

Note 8 - Defined Benefit Pension Plan (continued)

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

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

For the year ended August 31, 2019, the District recognized pension expense of \$12,496,868. The District also recognized revenue of \$11,589,425 representing pension expense incurred by the State on behalf of the District.

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

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 530,808	\$ (2,089,453)
Changes in assumptions	30,703,735	(959,492)
Net difference between projected and actual earnings on pension plan investments	-	(1,615,821)
Changes in proportion and differences between District contributions and proportionate share of contributions	9,221,468	(2,196)
District contributions subsequent to the measurement date	5,484,651	-
Total	<u>\$ 45,940,662</u>	<u>\$ (4,666,962)</u>

Deferred outflows of resources resulting from District contributions subsequent to the measurement date in the amount of \$5,484,651 will be recognized as a reduction of the net pension liability in the year ended August 31, 2020. 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:

<u>Year ended August 31,</u>	<u>Pension Expense Amount</u>
2020	\$ 9,522,567
2021	6,122,190
2022	5,208,344
2023	6,135,981
2024	5,361,467
Thereafter	3,438,500
	<u>\$ 35,789,049</u>

Note 9 - Defined Other Post-Employment Benefit Plans

Plan Description

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

OPEB Plan Fiduciary Net Position

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

Benefits Provided

TRS-Care provides a basic health insurance coverage (TRS-Care 1), at no cost to all retirees from public schools, charter schools, regional education service centers and other educational districts who are members of the TRS pension plan. Optional dependent coverage is available for an additional fee.

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

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

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

Note 9 - Defined Other Post-Employment Benefit Plans (continued)

Contributions

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

Texas Insurance Code, section 1575.202 establishes the state’s contribution rate which is 1.25 percent of the employee’s salary. Section 1575.203 establishes the active employee’s rate which is 0.75 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. 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.

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

	Measurement Year (2018)	Fiscal Year (2019)
	Contributions Required and Made	TRS-Care Contributions
Member (Employee)	\$ 1,022,384	\$ 1,053,256
Non-employer contributing agency (State)	1,822,752	1,859,208
District	1,323,845	1,381,346

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

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

Note 9 - Defined Other Post-Employment Benefit Plans (continued)

Actuarial Assumptions

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

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

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

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

	Rates of Mortality Rates of Retirement Rates of Termination Rates of Disability	General Inflation Wage Inflation Expected Payroll Growth
Valuation date	August 31, 2017, rolled forward to August 31, 2018	
Actuarial Cost method	Individual Entry Age Normal	
Inflation	2.30%	
Discount Rate*	3.69%	
Aging factors	Based on plan specific experience	
Expenses	Third-party administrative expenses related to the delivery of health care benefits are included in the age adjusted claims costs.	
Payroll growth rate	2.50%	
Salary increases	3.05% to 9.05%**	
Healthcare trend rates	6.75% to 107.74%***	
Election rates	Normal Retirement: 70% participation prior to age 65 and 75% participation after age 65.	
Ad hoc post-employment benefit changes	None	

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

** Includes Inflation at 2.30 percent

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

Note 9 - Defined Other Post-Employment Benefit Plans (continued)

Actuarial Assumptions (continued)

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

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

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

Discount Rate

A single discount rate of 3.69 percent was used to measure the total OPEB liability. There was a change of 0.27 percent in the discount rate since the previous year. Because the plan is essentially a “pay-as-you-go” plan, the single discount rate is equal to the prevailing municipal bond rate. The projection of cash flows used to determine the discount rate assumed that contributions from active members and those of the contributing employers and the non-employer contributing entity are made at the statutorily required rates. Based on those assumptions, the OPEB plan’s fiduciary net position was projected to *not be able to* make all future benefit payments of current plan members. Therefore, the municipal bond rate was applied to all periods of projected benefit payments to determine the total OPEB liability.

Discount Rate Sensitivity Analysis

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

	Discount Rate		
	1% Decrease (2.69%)	Current Rate (3.69%)	1% Increase (4.69%)
District's proportionate share of the Net OPEB Liability:	\$ 114,056,458	\$ 95,818,099	\$ 81,390,381

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

	Healthcare Cost Trend Rate		
	1% Decrease	Current	1% Increase
District's proportionate share of the Net OPEB Liability:	\$ 79,578,492	\$ 95,818,099	\$ 117,206,013

Note 9 - Defined Other Post-Employment Benefit Plans (continued)

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

At August 31, 2019, the District reported a liability of \$95,818,099 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	\$ 95,818,099
State's proportionate share that is associated with District	<u>132,116,561</u>
Total	<u>\$ 227,934,660</u>

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

At August 31, 2018 the employer's proportion of the collective Net OPEB Liability was 0.1919 percent which was an increase of 0.0066 percent from its proportion measured as of August 31, 2017.

Changes Since the Prior Actuarial Valuation

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

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

For the year ended August 31, 2019, the District recognized OPEB expense of \$2,846,412. The District also recognized revenue of \$4,805,607 representing OPEB expense incurred by the State on behalf of the District.

Note 9 - Defined Other Post-Employment Benefit Plans (continued)

OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEBs (continued)

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

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual economic experience	\$ 5,084,710	\$ (1,512,150)
Changes in actuarial assumptions	1,598,944	(28,787,841)
Difference between projected and actual investment earnings	16,757	-
Changes in proportion and difference between the employer's contributions and the proportionate share of contributions	3,597,990	-
Contributions paid to TRS subsequent to the measurement date	1,381,346	-
Total	\$ 11,679,747	\$ (30,299,991)

The \$1,381,346 reported as deferred outflows of resources related to pensions resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending August 31, 2020. 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:

Year ended August 31:	OPEB Expense Amount
2020	\$ (3,323,582)
2021	(3,323,582)
2022	(3,323,582)
2023	(3,326,752)
2024	(3,328,564)
Thereafter	(3,375,526)
	\$ (20,001,588)

Medicare Part D

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

Fiscal Year	Medicare Part D
2019	\$ 608,916
2018	474,846
2017	461,626

Note 10 - Risk Management

Property/Liability

The District is exposed to various risks of loss related to property/liability losses for which the District carries commercial insurance. In addition, the District is a member of the Texas Association of School Boards Joint Self-Insurance Fund (Fund). The Fund was created to formulate, develop and administer a program of modified self-funding for the property and/or liability coverage for its membership, provide claims administration, and develop a comprehensive loss control program. The District pays contributions to the Fund for its general and educators' liability and fleet comprehensive, collision, and liability coverage. The District's agreement with the Fund will be self-sustaining through member premiums and will provide, through commercial companies, reinsurance contracts.

Employees of the District are covered by a fully-insured medical plan through TRS Active Care, by a dental PPO insurance plan through Guardian and a dental HMO insurance plan through Ameritas Dental. The District and employee contributions are paid directly to the carrier and the carrier assumes all liability to the plan.

Settled claims have not exceeded insurance coverage in any of the previous three years. There has not been any significant reduction of insurance coverage from that of the previous year.

Note 11 - Contingent Liabilities

Amounts received or receivable from grant agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures that may be disallowed by the grantor cannot be determined at this time, although the District expects such amounts, if any, to be immaterial.

From time to time, the District is a defendant in legal proceedings relating to its operations as a school district. In the best judgment of the District's management, the outcome of any present legal proceedings will not have any adverse material effect on the accompanying financial statements.

Note 12 - Arbitrage

In accordance with the provisions of Section 148(f) of the Internal Revenue Code of 1986, as amended, bonds must satisfy certain arbitrage rebate requirements. Positive arbitrage is the excess of (1) the amount earned on investments purchased with bond proceeds over (2) the amount that such investments would have earned had such investments been invested at a rate equal to the yield on the bond issue. In order to comply with the arbitrage rebate requirements, positive arbitrage must be paid to the U.S. Treasury at the end of each five year anniversary date of the bond issue. As of August 31, 2019, there was no liability related to arbitrage.

Note 13 - Fund Balance

As of August 31, 2019, assigned fund balance is as follows

	<u>General Fund</u>
Average Daily Attendance Adjustment	\$ 38,767
Campus Budget Carryover	107,542
Campus Match for Fixed Asset Replacements	254,912
Capital and Lifecycle Expenditures	12,484,431
Contingency - Unanticipated Deficits or Revenue Reductions for Adverse Economic Conditions	59,030,000
District Personnel Growth	1,335,116
Fine Arts Enhancements	300,000
Health and Wellness Initiatives	445,350
Insurance Deductibles	5,451,904
Legal Fees Contingency	250,000
Mid Year Hires	450,000
On Site Health Clinics	350,000
One Time Supplemental Payment	2,123,500
Outstanding Encumbrances	15,060
Potential Land Acquisition/Renovations	10,000,000
Prekindergarten	3,997,000
Senate Bill 11 Initiatives	1,429,000
Senate Bill 500 Initiatives	219,650
Technology/Network/Cyber Security Initiatives	2,634,470
	<u><u>\$ 100,916,702</u></u>

Note 14 - Subsequent Event

On October 15, 2019, the District issued \$105,000,000 of Unlimited Tax School Building and Refunding Bonds, Series 2019. Proceeds from the sale of the bonds will be used to acquire, construct, renovate and equip school buildings in the District, purchase land for school sites, and pay the costs of issuing the bonds.



Galena Park
Independent School District

REQUIRED SUPPLEMENTARY INFORMATION

GALENA PARK INDEPENDENT SCHOOL DISTRICT
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
For the Year Ended August 31, 2019

Exhibit G-1

Data Control Codes	Budgeted Amounts			Variance with Final Budget - Positive (Negative)	
	Original	Final	Actual		
Revenues					
5700	Local revenues	\$ 109,858,000	\$ 112,265,773	\$ 112,477,669	\$ 211,896
5800	State program revenues	103,730,000	106,986,791	108,009,147	1,022,356
5900	Federal program revenues	3,356,000	6,416,785	6,704,976	288,191
5020	Total revenues	216,944,000	225,669,349	227,191,792	1,522,443
Expenditures					
Current:					
0011	Instruction	119,371,000	117,258,426	115,506,266	1,752,160
0012	Instructional resources and media services	2,544,000	2,656,134	2,462,602	193,532
0013	Curriculum and staff development	4,033,000	4,563,620	4,447,989	115,631
0021	Instructional leadership	6,114,000	6,089,353	5,905,690	183,663
0023	School leadership	15,415,000	15,509,303	15,304,401	204,902
0031	Guidance, counseling and evaluation services	7,543,000	7,581,575	7,320,474	261,101
0032	Social work services	524,000	592,667	525,094	67,573
0033	Health services	1,734,000	1,733,701	1,725,193	8,508
0034	Student transportation	7,626,000	8,634,895	7,975,618	659,277
0035	Food services	25,000	25,000	-	25,000
0036	Extracurricular activities	3,898,000	4,238,764	4,050,165	188,599
0041	General administration	9,341,000	9,540,249	8,911,109	629,140
0051	Facilities maintenance and operations	26,000,000	29,442,553	26,893,734	2,548,819
0052	Security and monitoring services	2,827,000	3,060,726	2,999,075	61,651
0053	Data processing services	4,600,000	4,066,145	3,720,747	345,398
0061	Community services	936,000	973,820	956,110	17,710
Debt Service:					
0071	Principal on long-term debt	350,000	350,000	344,959	5,041
0072	Interest on long-term debt	10,800	10,800	10,400	400
0073	Bond issuance costs and fees	5,200	5,200	2,310	2,890
Capital outlay:					
0081	Facilities acquisition and construction	988,000	7,052,627	3,910,656	3,141,971
Intergovernmental:					
0099	Payments to appraisal district	968,000	979,000	978,581	419
6030	Total Expenditures	214,853,000	224,364,558	213,951,173	10,413,385
1100	Excess (deficiency) of revenues over expenditures	2,091,000	1,304,791	13,240,619	11,935,828
Other Financing Sources (Uses)					
7912	Sale of real or personal property	-	-	127,633	127,633
7080	Total other financing sources and uses	-	-	127,633	127,633
1200	Net change in fund balances	2,091,000	1,304,791	13,368,252	12,063,461
0100	Fund balances - beginning	153,104,931	153,104,931	153,104,931	-
3000	Fund balances - ending	\$ 155,195,931	\$ 154,409,722	\$ 166,473,183	\$ 12,063,461

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

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

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

The official school budget was prepared for adoption for budgeted governmental fund types by August 31, 2018. The budget was formally adopted by the Board of Trustees at a duly advertised public meeting prior to the expenditure of funds. The final amended budget is filed with the Texas Education Agency (TEA) through inclusion in the annual financial and compliance report.

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

GALENA PARK INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF
THE NET PENSION LIABILITY
TEACHER RETIREMENT SYSTEM OF TEXAS
For the Last Five Measurement Years Ended August 31

Exhibit G-3

	<u>2018</u>	<u>2017</u>	<u>2016</u>
District's proportion of the net pension liability	0.1547%	0.1526%	0.1484%
District's proportionate share of the net pension liability	\$ 85,158,483	\$ 48,789,176	\$ 56,068,678
State's proportionate share of the net pension liability associated with the District	<u>117,096,424</u>	<u>69,993,572</u>	<u>83,923,356</u>
Total	<u>\$ 202,254,907</u>	<u>\$ 118,782,748</u>	<u>\$ 139,992,034</u>
District's covered payroll (for Measurement Year)	\$ 157,289,669	\$ 151,760,707	\$ 145,634,727
District's proportionate share of the net pension liability as a percentage of its covered payroll	54.14%	32.15%	38.50%
Plan's fiduciary net position as a percentage of the total pension liability*	73.74%	82.17%	78.00%
Plan's net pension liability as a percentage of covered payroll*	126.11%	75.93%	92.75%
	<u>2015</u>	<u>2014</u>	
District's proportion of the net pension liability	0.1397%	0.0961%	
District's proportionate share of the net pension liability	\$ 49,393,685	\$ 25,667,021	
State's proportionate share of the net pension liability associated with the District	<u>80,743,272</u>	<u>68,611,587</u>	
Total	<u>\$ 130,136,957</u>	<u>\$ 94,278,608</u>	
District's covered payroll (for Measurement Year)	\$ 138,624,105	\$ 130,249,117	
District's proportionate share of the net pension liability as a percentage of its covered payroll	35.63%	19.70%	
Plan's fiduciary net position as a percentage of the total pension liability*	78.43%	83.25%	
Plan's net pension liability as a percentage of covered payroll*	91.94%	72.89%	

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

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

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

GALENA PARK INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF THE DISTRICT'S PENSION CONTRIBUTIONS
TEACHER RETIREMENT SYSTEM OF TEXAS
Last Ten Fiscal Years Ended August 31

Exhibit G-4

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Contractually required contributions	\$ 5,484,651	\$ 5,214,328	\$ 5,007,387	\$ 4,714,247	\$ 4,140,459
Contributions in relation to the contractually required contributions	<u>5,484,651</u>	<u>5,214,328</u>	<u>5,007,387</u>	<u>4,714,247</u>	<u>4,140,459</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered payroll	\$ 162,039,276	\$ 157,289,669	\$ 151,760,707	\$ 145,634,727	\$ 138,624,105
Contributions as a percentage of covered payroll	3.38%	3.32%	3.30%	3.24%	2.99%
	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
Contractually required contributions	\$ 2,436,154	\$ 2,012,917	\$ 2,078,627	\$ 2,130,068	\$ 3,091,417
Contributions in relation to the contractually required contributions	<u>2,436,154</u>	<u>2,012,917</u>	<u>2,078,627</u>	<u>2,130,068</u>	<u>3,091,417</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered payroll	\$ 130,249,117	\$ 126,142,312	\$ 127,628,389	\$ 133,037,350	\$ 132,200,257
Contributions as a percentage of covered payroll	1.87%	1.60%	1.63%	1.60%	2.34%

During the fiscal year 2015, the District adopted GASB Statement No. 68 and 71.

Changes of Assumptions

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

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

Changes in Benefit Terms

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

Other Information

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

GALENA PARK INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF
THE NET OPEB LIABILITY
TEACHER RETIREMENT SYSTEM OF TEXAS
For the Last Two Measurement Years Ended August 31

Exhibit G-6

	<u>2018</u>	<u>2017</u>
District's proportion of the net OPEB liability	0.1919%	0.1853%
District's proportionate share of the net OPEB liability	\$ 95,818,099	\$ 80,595,763
State's proportionate share of the net OPEB liability associated with the District	<u>132,116,561</u>	<u>116,350,040</u>
Total	<u>\$ 227,934,660</u>	<u>\$ 196,945,803</u>
District's covered payroll (for Measurement Year)	\$ 157,289,669	\$ 151,760,707
District's proportionate share of the net OPEB liability as a percentage of its covered payroll	60.9%	53.1%
Plan fiduciary net position as a percentage of the total OPEB liability *	1.57%	0.91%
Plan's net OPEB liability as a percentage of covered payroll *	146.64%	132.55%

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

Net OPEB liability is calculated using a new methodology and will be presented prospectively in accordance with GASB 75.

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

GALENA PARK INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF THE DISTRICT'S OPEB CONTRIBUTIONS
TEACHER RETIREMENT SYSTEM OF TEXAS
Last Ten Fiscal Years Ended August 31

Exhibit G-7

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Contractually required contributions	\$ 1,381,346	\$ 1,323,845	\$ 963,583	\$ 916,754	\$ 875,679
Contributions in relation to the contractually required contributions	<u>1,381,346</u>	<u>1,323,845</u>	<u>963,583</u>	<u>916,754</u>	<u>875,679</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered payroll	\$ 162,039,276	\$ 157,289,669	\$ 151,760,707	\$ 145,634,727	\$ 138,624,105
Contributions as a percentage of covered payroll	0.85%	0.84%	0.63%	0.63%	0.63%
	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
Contractually required contributions	\$ 789,064	\$ 746,663	\$ 811,399	\$ 894,075	\$ 930,708
Contributions in relation to the contractually required contributions	<u>789,064</u>	<u>746,663</u>	<u>811,399</u>	<u>894,075</u>	<u>930,708</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered payroll	\$ 130,249,117	\$ 126,142,312	\$ 127,628,389	\$ 133,037,350	\$ 132,200,257
Contributions as a percentage of covered payroll	0.61%	0.59%	0.64%	0.67%	0.70%

During the fiscal year 2018, the District adopted GASB Statement No. 75.

Changes of Assumptions

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

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

Changes in Benefit Terms

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

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

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



Galena Park
Independent School District

OTHER SUPPLEMENTARY INFORMATION

Nonmajor Governmental Funds

Special Revenue Funds

The Special Revenue Funds are used to account for all federal, state and locally-funded grants. These grants are awarded to the District with the purpose of accomplishing specific educational goals. Grants included in the Special Revenue Funds are described below.

Fund Number	Fund Name & Description
205	Early Head Start Program – funds used to promote the school readiness of low-income preschool children (ages 3-5), including children of migratory seasonal and farm workers, and infants and toddlers (birth through age 3) by enhancing their cognitive social and emotional development in learning environments that support their growth in language, literacy, mathematics, science, social and emotional functioning, creative art, physical skills and approaches to learning.
206	McKinney - Vento Support for Homeless Education - to ensure the enrollment, attendance and success of homeless children and youth in school.
211	ESEA, Title I, Part A - Improving Basic Programs - 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.
212	ESEA Title I, Part C – for funds granted for programs benefiting children of migrant agriculture or agriculture-related workers and children of migrant fisherman.
224	IDEA, Part B - Formula - salaries and supplies to aid children with disabilities with low reading achievement.
225	IDEA, Part B - Preschool - aids preschool students with disabilities.
226	IDEA, Part B - Discretionary - assists with high need students with disabilities whose direct special education and related services costs exceed \$25,000 per school year.
240	National School Breakfast and Lunch Program – federal reimbursement revenues originating from the United States Department of Agriculture and fees from child and adult meals.
244	Vocational Education - Basic - funds are for the use of various vocationally-inclined students in regular, disadvantaged and disability classes.
255	ESEA, Title II, Part A - supplements the professional development, retention and recruitment programs district-wide, specifically on high needs campuses.
263	ESEA, Title III, Part A - provides additional educational opportunities to supplement programs for students of limited English proficiency and immigrant children by assisting the children to learn English and meet challenging State academic content and student academic achievement standards.
265	ESEA, Title IV Part B - provides after-school activities for students in elementary through high school.

Nonmajor Governmental Funds (Continued)

Special Revenue Funds (Continued)

Fund Number	Fund Name & Description
288	Summer School LEP - provides funds for summer school programs for LEP students.
289	Various Federal Funds - supports and encourages the development of new, self-supporting, community anti-drug coalitions; early childhood summer programs, library grants and wetlands and water education, and for various education related costs due to disruptions of the learning environment due to Hurricane Harvey.
397	Advanced Placement Incentives - enhancement of Advanced Placement programs on specific campuses based on student scores on Advanced Placement examinations.
410	Instructional Materials Allotment - provides funds to purchase instructional materials, technological equipment and technology-related services.
427	State Funded Special Revenue Funds - provides funds to help schools fund various programs.
429	Other State Funded Special Revenue Funds - provides funds to help schools fund various programs including mentors and campus awards.
461	Campus Activity Funds - proceeds from fundraising activities, vending sales, corporate and private donations to school-sponsored activities benefiting students and staff of the campus.
481	Other Local Grants - grants from local businesses or organizations to be used for educational activities.
486	Miscellaneous Donations – local donations used for specific education purposes as specified by the donor.

GALENA PARK INDEPENDENT SCHOOL DISTRICT
COMBINING BALANCE SHEET
ALL NONMAJOR GOVERNMENTAL FUNDS
August 31, 2019

Exhibit H-1
Page 1 of 6

Data Control Codes	205	206	211	212	
Data Control Codes	Early Head Start Program	McKinney - Vento Support for Homeless Education	ESEA Title I, Part A Improving Basic Programs	ESEA Title I, Part C	
Assets					
1110	Cash and temporary investments	\$ -	\$ -	\$ -	\$ -
Receivables:					
1240	Receivables from other governments	94,349	26,296	1,211,858	20,189
1260	Due from other funds	-	-	-	-
1290	Other receivables	-	2,811	7,578	46
1310	Inventories, at cost	-	-	-	-
1000	Total Assets	\$ 94,349	\$ 29,107	\$ 1,219,436	\$ 20,235
Liabilities and Fund Balance					
Liabilities:					
Current Liabilities:					
2110	Accounts payable	\$ 18,083	\$ 51	\$ 18,812	\$ -
2160	Accrued wages payable	8,947	-	36,737	6,028
2170	Due to other funds	67,319	28,972	1,163,887	14,207
2180	Payable to other governments	-	84	-	-
2300	Unearned revenues	-	-	-	-
2000	Total Liabilities	94,349	29,107	1,219,436	20,235
Fund Balances:					
Restricted					
3450	Federal/State grant restrictions	-	-	-	-
Committed					
3545	Campus activity	-	-	-	-
3000	Total Fund Balances	-	-	-	-
4000	Total Liabilities and Fund Balance	\$ 94,349	\$ 29,107	\$ 1,219,436	\$ 20,235

GALENA PARK INDEPENDENT SCHOOL DISTRICT
COMBINING BALANCE SHEET
ALL NONMAJOR GOVERNMENTAL FUNDS
August 31, 2019

Exhibit H-1
Page 2 of 6

	224	225	226	240
Data Control Codes	IDEA, Part B - Formula	IDEA, Part B Preschool	IDEA, Part B- Discretionary	National School Breakfast and Lunch Program
Assets				
1110	\$ -	\$ -	\$ -	\$ 4,547,577
Receivables:				
1240	792,676	26,009	-	686,665
1260	-	-	-	4,205
1290	-	-	-	3,482
1310	-	-	-	470,128
1000 Total Assets	\$ 792,676	\$ 26,009	\$ -	\$ 5,712,057
Liabilities and Fund Balance				
Liabilities:				
Current Liabilities:				
2110	\$ 36,610	\$ 2,981	\$ -	\$ 637,727
2160	111,487	3,567	-	193,124
2170	644,579	19,461	-	712,827
2180	-	-	-	-
2300	-	-	-	-
2000 Total Liabilities	792,676	26,009	-	1,543,678
Fund Balances:				
Restricted				
3450	-	-	-	4,168,379
Committed				
3545	-	-	-	-
3000 Total Fund Balances	-	-	-	4,168,379
4000 Total Liabilities and Fund Balance	\$ 792,676	\$ 26,009	\$ -	\$ 5,712,057

GALENA PARK INDEPENDENT SCHOOL DISTRICT
COMBINING BALANCE SHEET
ALL NONMAJOR GOVERNMENTAL FUNDS
August 31, 2019

Exhibit H-1
Page 3 of 6

	244	255	263	265
Data Control Codes	Vocational Education - Basic	ESEA, Title II Part A	ESEA, Title III Part A	ESEA, Title IV Part B
Assets				
1110	Cash and temporary investments	\$ -	\$ -	\$ -
Receivables:				
1240	Receivables from other governments	-	273,494	290,671
1260	Due from other funds	-	-	55,425
1290	Other receivables	-	-	-
1310	Inventories, at cost	-	-	-
1000	Total Assets	\$ -	\$ 273,494	\$ 290,671
Liabilities and Fund Balance				
Liabilities:				
Current Liabilities:				
2110	Accounts payable	\$ -	\$ 100,220	\$ -
2160	Accrued wages payable	-	2,374	20,412
2170	Due to other funds	-	170,747	270,259
2180	Payable to other governments	-	153	-
2300	Unearned revenues	-	-	-
2000	Total Liabilities	-	273,494	290,671
Fund Balances:				
Restricted				
3450	Federal/State grant restrictions	-	-	-
Committed				
3545	Campus activity	-	-	-
3000	Total Fund Balances	-	-	-
4000	Total Liabilities and Fund Balance	\$ -	\$ 273,494	\$ 290,671

GALENA PARK INDEPENDENT SCHOOL DISTRICT
COMBINING BALANCE SHEET
ALL NONMAJOR GOVERNMENTAL FUNDS
August 31, 2019

Exhibit H-1
Page 4 of 6

	288	289	397	410
Data Control Codes	Summer School LEP	Various Federal Funds	Advanced Placement Incentives	Instructional Materials Allotment
Assets				
1110	\$ 13,372	\$ -	\$ 6,567	\$ 526,736
Receivables:				
1240	-	168,888	-	-
1260	-	-	-	-
1290	-	-	-	-
1310	-	-	-	-
1000 Total Assets	\$ 13,372	\$ 168,888	\$ 6,567	\$ 526,736
Liabilities and Fund Balance				
Liabilities:				
Current Liabilities:				
2110	\$ 750	\$ 7,780	\$ -	\$ 270,482
2160	-	32,003	-	-
2170	-	67,634	-	-
2180	-	-	-	-
2300	12,622	61,471	6,567	-
2000 Total Liabilities	13,372	168,888	6,567	270,482
Fund Balances:				
Restricted				
3450	-	-	-	256,254
Committed				
3545	-	-	-	-
3000 Total Fund Balances	-	-	-	256,254
4000 Total Liabilities and Fund Balance	\$ 13,372	\$ 168,888	\$ 6,567	\$ 526,736

GALENA PARK INDEPENDENT SCHOOL DISTRICT
COMBINING BALANCE SHEET
ALL NONMAJOR GOVERNMENTAL FUNDS
August 31, 2019

Exhibit H-1
Page 5 of 6

	427	429	461	481
<u>Data Control Codes</u>	<u>State Funded Special Revenue Funds</u>	<u>Other State Funded Special Revenue Funds</u>	<u>Campus Activity Funds</u>	<u>Other Local Funds</u>
Assets				
1110	\$ 26	\$ 1,780	\$ 1,007,048	\$ 21,353
Receivables:				
1240	-	-	-	-
1260	-	-	-	-
1290	-	-	1,916	21,468
1310	-	-	-	-
1000 Total Assets	<u>\$ 26</u>	<u>\$ 1,780</u>	<u>\$ 1,008,964</u>	<u>\$ 42,821</u>
Liabilities and Fund Balance				
Liabilities:				
Current Liabilities:				
2110	\$ -	\$ -	\$ 75,407	\$ 8,710
2160	-	-	745	-
2170	-	-	-	-
2180	-	-	-	-
2300	26	1,780	-	34,111
2000 Total Liabilities	<u>26</u>	<u>1,780</u>	<u>76,152</u>	<u>42,821</u>
Fund Balances:				
Restricted				
3450	-	-	-	-
Committed				
3545	-	-	932,812	-
3000 Total Fund Balances	<u>-</u>	<u>-</u>	<u>932,812</u>	<u>-</u>
4000 Total Liabilities and Fund Balance	<u>\$ 26</u>	<u>\$ 1,780</u>	<u>\$ 1,008,964</u>	<u>\$ 42,821</u>

GALENA PARK INDEPENDENT SCHOOL DISTRICT
COMBINING BALANCE SHEET
ALL NONMAJOR GOVERNMENTAL FUNDS
August 31, 2019

Exhibit H-1
Page 6 of 6

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<u>Data Control Codes</u>	<u>Miscellaneous Donations</u>	<u>Total Nonmajor Governmental Funds</u>
Assets		
1110 Cash and temporary investments	\$ 1,040	\$ 6,125,499
Receivables:		
1240 Receivables from other governments	-	3,646,520
1260 Due from other funds	-	4,205
1290 Other receivables	-	37,301
1310 Inventories, at cost	-	470,128
1000 Total Assets	<u>\$ 1,040</u>	<u>\$ 10,283,653</u>
 Liabilities and Fund Balance		
Liabilities:		
Current Liabilities:		
2110 Accounts payable	\$ -	\$ 1,177,892
2160 Accrued wages payable	-	428,000
2170 Due to other funds	-	3,202,462
2180 Payable to other governments	-	237
2300 Unearned revenues	1,040	117,617
2000 Total Liabilities	<u>1,040</u>	<u>4,926,208</u>
 Fund Balances:		
Restricted		
3450 Federal/State grant restrictions	-	4,424,633
Committed		
3545 Campus activity	-	932,812
3000 Total Fund Balances	<u>-</u>	<u>5,357,445</u>
4000 Total Liabilities and Fund Balance	<u>\$ 1,040</u>	<u>\$ 10,283,653</u>

GALENA PARK INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - ALL NONMAJOR GOVERNMENTAL FUNDS
For the Year Ended August 31, 2019

Exhibit H-2
Page 1 of 6

		205	206	211	212
Data Control Codes		Early Head Start Program	McKinney - Vento Support for Homeless Education	ESEA Title I, Part A Improving Basic Programs	ESEA Title I, Part C
Revenues					
5700	Local, intermediate, and out-of-state	\$ -	\$ -	\$ -	\$ -
5800	State program revenues	-	-	-	-
5900	Federal program revenues	787,981	82,845	6,660,958	124,314
5020	Total revenues	<u>787,981</u>	<u>82,845</u>	<u>6,660,958</u>	<u>124,314</u>
Expenditures					
Current:					
0011	Instruction	484	30,135	4,579,213	33,009
0012	Instruction resources and media services	-	-	10,359	-
0013	Curriculum and instructional staff development	-	-	1,219,192	-
0021	Instructional leadership	74,566	1,088	107,544	50,328
0023	School leadership	-	-	-	-
0031	Guidance, counseling and evaluation services	-	-	-	-
0032	Social work services	412	20,411	334,632	37,622
0033	Health services	71,566	-	-	-
0034	Student transportation	-	31,211	296,216	1,003
0035	Food services	-	-	-	-
0036	Extracurricular activities	-	-	-	-
0041	General administration	-	-	-	-
0051	Facilities maintenance and operations	-	-	-	-
0052	Security and monitoring services	-	-	-	-
0053	Data processing services	-	-	-	-
0061	Community services	640,953	-	113,802	2,352
Capital outlay:					
0081	Facilities acquisition and construction	-	-	-	-
6030	Total Expenditures	<u>787,981</u>	<u>82,845</u>	<u>6,660,958</u>	<u>124,314</u>
1100	Excess (deficiency) of revenues over expenditures	-	-	-	-
Other Financing Sources (Uses)					
7912	Sale of real and personal property	-	-	-	-
7080	Total other financing sources and uses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
1200	Net change in fund balances	-	-	-	-
0100	Fund balance - beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
3000	Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

GALENA PARK INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - ALL NONMAJOR GOVERNMENTAL FUNDS
For the Year Ended August 31, 2019

Exhibit H-2
Page 2 of 6

	224	225	226	240
Data Control Codes	IDEA, Part B - Formula	IDEA, Part B Preschool	IDEA, Part B- Discretionary	National School Breakfast and Lunch Program
Revenues				
5700	Local, intermediate, and out-of-state	\$ -	\$ -	\$ -
5800	State program revenues	-	-	74,483
5900	Federal program revenues	4,304,814	98,287	15,955,384
5020	Total revenues	4,304,814	98,287	17,259,782
Expenditures				
Current:				
0011	Instruction	3,127,541	98,287	204,954
0012	Instruction resources and media services	-	-	-
0013	Curriculum and instructional staff development	593,540	-	-
0021	Instructional leadership	39,950	-	-
0023	School leadership	-	-	-
0031	Guidance, counseling and evaluation services	488,481	-	-
0032	Social work services	-	-	-
0033	Health services	41,820	-	48,869
0034	Student transportation	13,482	-	-
0035	Food services	-	-	15,651,622
0036	Extracurricular activities	-	-	-
0041	General administration	-	-	-
0051	Facilities maintenance and operations	-	-	244,683
0052	Security and monitoring services	-	-	-
0053	Data processing services	-	-	-
0061	Community services	-	-	-
Capital outlay:				
0081	Facilities acquisition and construction	-	-	1,183
6030	Total Expenditures	4,304,814	98,287	15,897,488
1100	Excess (deficiency) of revenues over expenditures	-	-	1,362,294
Other Financing Sources (Uses)				
7912	Sale of real and personal property	-	-	24,022
7080	Total other financing sources and uses	-	-	24,022
1200	Net change in fund balances	-	-	1,386,316
0100	Fund balance - beginning	-	-	2,782,063
3000	Fund balance - ending	\$ -	\$ -	\$ 4,168,379

GALENA PARK INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - ALL NONMAJOR GOVERNMENTAL FUNDS
For the Year Ended August 31, 2019

Exhibit H-2
Page 3 of 6

	244	255	263	265
Data Control Codes	Vocational Education - Basic	ESEA, Title II Part A	ESEA, Title III Part A	ESEA, Title IV Part B
Revenues				
5700 Local, intermediate, and out-of-state	\$ -	\$ -	\$ -	\$ -
5800 State program revenues	-	-	-	-
5900 Federal program revenues	331,444	932,232	674,919	507,175
5020 Total revenues	<u>331,444</u>	<u>932,232</u>	<u>674,919</u>	<u>507,175</u>
Expenditures				
Current:				
0011 Instruction	330,575	4,551	197,602	259,764
0012 Instruction resources and media services	-	-	-	-
0013 Curriculum and instructional staff development	-	926,025	420,839	-
0021 Instructional leadership	-	1,656	51,076	247,352
0023 School leadership	-	-	-	-
0031 Guidance, counseling and evaluation services	-	-	-	-
0032 Social work services	-	-	-	-
0033 Health services	-	-	-	-
0034 Student transportation	-	-	5,402	-
0035 Food services	-	-	-	-
0036 Extracurricular activities	-	-	-	-
0041 General administration	-	-	-	-
0051 Facilities maintenance and operations	-	-	-	-
0052 Security and monitoring services	-	-	-	-
0053 Data processing services	-	-	-	-
0061 Community services	-	-	-	59
Capital outlay:				
0081 Facilities acquisition and construction	869	-	-	-
6030 Total Expenditures	<u>331,444</u>	<u>932,232</u>	<u>674,919</u>	<u>507,175</u>
1100 Excess (deficiency) of revenues over expenditures	-	-	-	-
Other Financing Sources (Uses)				
7912 Sale of real and personal property	-	-	-	-
7080 Total other financing sources and uses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
1200 Net change in fund balances	-	-	-	-
0100 Fund balance - beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
3000 Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

GALENA PARK INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - ALL NONMAJOR GOVERNMENTAL FUNDS
For the Year Ended August 31, 2019

Exhibit H-2
Page 4 of 6

	288	289	397	410
Data Control Codes	Summer School LEP	Various Federal Funds	Advanced Placement Incentives	Instructional Materials Allotment
Revenues				
5700 Local, intermediate, and out-of-state	\$ -	\$ -	\$ -	\$ -
5800 State program revenues	-	-	3,875	1,182,637
5900 Federal program revenues	52,054	384,686	-	-
5020 Total revenues	52,054	384,686	3,875	1,182,637
Expenditures				
Current:				
0011 Instruction	10,164	161,981	-	1,154,001
0012 Instruction resources and media services	-	-	-	-
0013 Curriculum and instructional staff development	40,760	69,452	3,875	-
0021 Instructional leadership	319	792	-	245
0023 School leadership	-	-	-	-
0031 Guidance, counseling and evaluation services	-	101,382	-	-
0032 Social work services	-	3,325	-	-
0033 Health services	-	45,406	-	-
0034 Student transportation	-	-	-	-
0035 Food services	-	-	-	-
0036 Extracurricular activities	-	-	-	-
0041 General administration	-	-	-	-
0051 Facilities maintenance and operations	-	-	-	490
0052 Security and monitoring services	-	-	-	-
0053 Data processing services	-	-	-	245
0061 Community services	811	2,348	-	-
Capital outlay:				
0081 Facilities acquisition and construction	-	-	-	-
6030 Total Expenditures	52,054	384,686	3,875	1,154,981
1100 Excess (deficiency) of revenues over expenditures	-	-	-	27,656
Other Financing Sources (Uses)				
7912 Sale of real and personal property	-	-	-	-
7080 Total other financing sources and uses	-	-	-	-
1200 Net change in fund balances	-	-	-	27,656
0100 Fund balance - beginning	-	-	-	228,598
3000 Fund balance - ending	\$ -	\$ -	\$ -	\$ 256,254

GALENA PARK INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - ALL NONMAJOR GOVERNMENTAL FUNDS
For the Year Ended August 31, 2019

Exhibit H-2
Page 5 of 6

	427	429	461	481
Data Control Codes	State Funded Special Revenue Funds	Other State Funded Special Revenue Funds	Campus Activity Funds	Other Local Funds
Revenues				
5700 Local, intermediate, and out-of-state	\$ -	\$ 2,138	\$ 1,230,266	\$ 214,080
5800 State program revenues	-	144,400	-	-
5900 Federal program revenues	-	-	-	-
5020 Total revenues	-	146,538	1,230,266	214,080
Expenditures				
Current:				
0011 Instruction	-	2,100	124,469	162,918
0012 Instruction resources and media services	-	-	27,461	16,524
0013 Curriculum and instructional staff development	-	-	1,005	16,115
0021 Instructional leadership	-	-	1,187	13,244
0023 School leadership	-	-	211,660	1,245
0031 Guidance, counseling and evaluation services	-	-	-	2,025
0032 Social work services	-	142,300	-	-
0033 Health services	-	-	-	-
0034 Student transportation	-	-	8,422	-
0035 Food services	-	-	-	-
0036 Extracurricular activities	-	-	822,144	-
0041 General administration	-	-	59,335	-
0051 Facilities maintenance and operations	-	-	14,091	-
0052 Security and monitoring services	-	-	350	-
0053 Data processing services	-	-	-	-
0061 Community services	-	2,138	6,999	2,009
Capital outlay:				
0081 Facilities acquisition and construction	-	-	-	-
6030 Total Expenditures	-	146,538	1,277,123	214,080
1100 Excess (deficiency) of revenues over expenditures	-	-	(46,857)	-
Other Financing Sources (Uses)				
7912 Sale of real and personal property	-	-	-	-
7080 Total other financing sources and uses	-	-	-	-
1200 Net change in fund balances	-	-	(46,857)	-
0100 Fund balance - beginning	-	-	979,669	-
3000 Fund balance - ending	\$ -	\$ -	\$ 932,812	\$ -

GALENA PARK INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - ALL NONMAJOR GOVERNMENTAL FUNDS
For the Year Ended August 31, 2019

Exhibit H-2
Page 6 of 6

486

<u>Data Control Codes</u>		<u>Miscellaneous Donations</u>	<u>Total - Nonmajor Governmental Funds</u>
Revenues			
5700	Local, intermediate, and out-of-state	\$ 48	\$ 2,676,447
5800	State program revenues	-	1,405,395
5900	Federal program revenues	-	31,150,916
5020	Total revenues	<u>48</u>	<u>35,232,758</u>
Expenditures			
Current:			
0011	Instruction	-	10,481,748
0012	Instruction resources and media services	-	54,344
0013	Curriculum and instructional staff development	-	3,290,803
0021	Instructional leadership	-	589,347
0023	School leadership	-	212,905
0031	Guidance, counseling and evaluation services	-	591,888
0032	Social work services	-	538,702
0033	Health services	-	207,661
0034	Student transportation	-	355,736
0035	Food services	-	15,651,622
0036	Extracurricular activities	-	822,144
0041	General administration	-	59,335
0051	Facilities maintenance and operations	-	259,264
0052	Security and monitoring services	-	350
0053	Data processing services	-	245
0061	Community services	48	771,519
Capital outlay:			
0081	Facilities acquisition and construction	-	2,052
6030	Total Expenditures	<u>48</u>	<u>33,889,665</u>
1100	Excess (deficiency) of revenues over expenditures	-	1,343,093
Other Financing Sources (Uses)			
7912	Sale of real and personal property	-	24,022
7080	Total other financing sources and uses	<u>-</u>	<u>24,022</u>
1200	Net change in fund balances	-	1,367,115
0100	Fund balance - beginning	<u>-</u>	<u>3,990,330</u>
3000	Fund balance - ending	<u>\$ -</u>	<u>\$ 5,357,445</u>



Galena Park
Independent School District

GALENA PARK INDEPENDENT SCHOOL DISTRICT
STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
AGENCY FUNDS
August 31, 2019

Exhibit H-3

	<u>Balance September 1, 2018</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance August 31, 2019</u>
Assets				
Cash and Cash Equivalents	\$ 266,352	\$ 994,740	\$ (920,666)	\$ 340,426
Other Receivables	-	3,048	(2,141)	907
	<u>\$ 266,352</u>	<u>\$ 997,788</u>	<u>\$ (922,807)</u>	<u>\$ 341,333</u>
Liabilities				
Accounts Payable	\$ 3,065	\$ 801,974	\$ (777,309)	\$ 27,730
Due to Student Groups	263,287	992,598	(942,282)	313,603
	<u>\$ 266,352</u>	<u>\$ 1,794,572</u>	<u>\$ (1,719,591)</u>	<u>\$ 341,333</u>

GALENA PARK INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF DELINQUENT TAXES RECEIVABLE
For the Year Ended August 31, 2019

Exhibit J-1
Page 1 of 2

Last Ten Fiscal Years	1		2	3	10	20
	Tax Rates			Net Assessed/Appraised Value For School Tax Purposes	Beginning Balance 9/1/2018	Current Year's Total Levy
	Maintenance	Debt Service				
2010 and prior	Various	Various		Various	\$ 1,566,982	\$ -
2011	1.18340	0.33000	\$	5,462,732,192	163,649	-
2012	1.18340	0.33000		5,420,068,595	160,870	-
2013	1.18340	0.33000		6,362,846,718	320,107	-
2014	1.24330	0.27010		6,748,726,082	383,514	-
2015	1.24330	0.27010		7,433,199,935	347,694	-
2016	1.24330	0.27010		8,142,261,887	584,050	-
2017	1.24330	0.32000		8,161,446,159	760,033	-
2018	1.24330	0.32000		8,177,706,984	2,249,924	-
2019	1.24330	0.33000		8,532,674,721	-	134,244,571
1000 Totals					\$ 6,536,823	\$ 134,244,571

GALENA PARK INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF DELINQUENT TAXES RECEIVABLE
For the Year Ended August 31, 2019

Exhibit J-1
Page 2 of 2

	31	32	40	50
<u>Last Ten Fiscal Years</u>	<u>Maintenance Total Collections</u>	<u>Debt Service Total Collections</u>	<u>Entire Year's Adjustments</u>	<u>Ending Balance 8/31/2019</u>
2010 and prior	\$ 36,256	\$ 8,504	\$ (492,645)	\$ 1,029,574
2011	9,291	2,591	(2,120)	149,648
2012	11,711	3,266	(4,230)	141,663
2013	18,667	5,206	(2,765)	293,469
2014	61,539	13,369	12,088	320,694
2015	55,434	12,043	(14,953)	265,264
2016	240,479	52,243	2,502	293,831
2017	197,618	50,863	(57,908)	453,644
2018	502,682	129,380	(797,188)	820,674
2019	<u>104,581,605</u>	<u>27,758,328</u>	-	<u>1,904,639</u>
1000 Totals	<u>\$ 105,715,282</u>	<u>\$ 28,035,793</u>	<u>\$ (1,357,219)</u>	<u>5,673,100</u>
			Penalty and interest receivable on taxes	<u>3,790,759</u>
			Total taxes receivable per Governmental Fund Balance Sheet (C-1)	<u>\$ 9,463,859</u>

GALENA PARK INDEPENDENT SCHOOL DISTRICT
BUDGETARY COMPARISON SCHEDULE
NATIONAL SCHOOL BREAKFAST AND LUNCH PROGRAM
For the Year Ended August 31, 2019

Exhibit J-2

Data Control Codes		Budget			Variance with Final Budget - Positive (Negative)
		Original	Final	Actual	
	Revenues				
5700	Local, Intermediate, and Out-of-State	\$ 1,231,000	\$ 1,231,000	\$ 1,229,915	\$ (1,085)
5800	State Program Revenues	79,000	79,000	74,483	(4,517)
5900	Federal Program Revenues	16,193,000	16,193,000	15,955,384	(237,616)
5020	Total Revenues	<u>17,503,000</u>	<u>17,503,000</u>	<u>17,259,782</u>	<u>(243,218)</u>
	Expenditures				
	Current:				
0035	Food Services	17,142,000	17,392,809	15,651,622	1,741,187
0051	Plant maintenance and operations	306,000	294,000	244,683	49,317
	Capital outlay:				
0081	Facilities acquisition and construction	-	1,191	1,183	8
6030	Total Expenditures	<u>17,448,000</u>	<u>17,688,000</u>	<u>15,897,488</u>	<u>1,790,512</u>
1100	Excess (Deficiency) Revenues Over Expenditures	<u>55,000</u>	<u>(185,000)</u>	<u>1,362,294</u>	<u>1,547,294</u>
	Other Financing Sources (Uses)				
7912	Sale of real or personal property	-	-	24,022	24,022
	Total other financing sources and uses	<u>-</u>	<u>-</u>	<u>24,022</u>	<u>24,022</u>
1200	Net change in fund balances	55,000	(185,000)	1,386,316	1,571,316
0100	Fund Balance - beginning	<u>2,782,063</u>	<u>2,782,063</u>	<u>2,782,063</u>	<u>-</u>
3000	Fund Balance - ending	<u>\$ 2,837,063</u>	<u>\$ 2,597,063</u>	<u>\$ 4,168,379</u>	<u>\$ 1,571,316</u>

GALENA PARK INDEPENDENT SCHOOL DISTRICT
BUDGETARY COMPARISON SCHEDULE
DEBT SERVICE FUND
For the Year Ended August 31, 2019

Exhibit J-3

Data Control Codes		Budget			Variance with Final Budget - Positive (Negative)
		Original	Final	Actual	
	Revenues				
5700	Local, Intermediate, and Out-of-State	\$ 29,828,000	\$ 29,828,000	\$ 28,837,329	\$ (990,671)
5800	State Program Revenues	328,000	328,000	292,858	(35,142)
5020	Total Revenues	30,156,000	30,156,000	29,130,187	(1,025,813)
	Expenditures				
	Debt Service:				
0071	Principal on long-term debt	13,505,760	13,505,760	13,505,753	7
0072	Interest on long-term debt	16,370,540	16,370,540	16,370,534	6
0073	Bond issuance costs and fees	6,500	7,500	7,500	-
6030	Total Expenditures	29,882,800	29,883,800	29,883,787	13
1200	Net change in fund balances	273,200	272,200	(753,600)	(1,025,800)
0100	Fund Balance - beginning	11,195,980	11,195,980	11,195,980	-
3000	Fund Balance - ending	\$ 11,469,180	\$ 11,468,180	\$ 10,442,380	\$ (1,025,800)



Galena Park
Independent School District

STATISTICAL SECTION
(UNAUDITED)



Galena Park
Independent School District

GALENA PARK INDEPENDENT SCHOOL DISTRICT
STATISTICAL SECTION

The statistical section of the Galena Park Independent School District’s Comprehensive Annual Financial Report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the District’s economic condition and overall financial health. To assist financial statement users, the information contained within this section is categorized as follows:

	<u>Page</u>
Financial Trends	94
These schedules contain trend information to show how the District’s financial performance and position have changed over time	
Revenue Capacity	104
These schedules contain information to help assess the factors affecting the District’s most significant local revenue source, the property tax.	
Debt Capacity	112
These schedules present information to help assess the affordability of the District’s current debt burden and its ability to issue additional debt in the future.	
Demographic and Economic Information	118
These schedules provide demographic and economic indicators to help in understanding the environment in which the District operates and to facilitate in comparisons over time.	
Operating Information	120
These schedules provide 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.	

Sources: Unless otherwise noted, the information in these schedules is derived from the Comprehensive Annual Financial Reports for the relevant year.

GALENA PARK INDEPENDENT SCHOOL DISTRICT
NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS
(Accrual Basis of Accounting)

Table 1
Page 1 of 2

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Governmental Activities:					
Net investment in capital assets	\$ 70,926,256	\$ 74,968,166	\$ 77,029,615	\$ 71,473,347	\$ 64,843,915
Restricted	15,707,088	15,117,125	13,199,434	11,671,948	9,080,679
Unrestricted	<u>(46,367,360)</u>	<u>(48,808,224)</u>	<u>60,846,881</u>	<u>58,897,199</u>	<u>50,004,043</u>
Total Governmental Activities					
Net Position	<u>\$ 40,265,984</u>	<u>\$ 41,277,067</u>	<u>\$ 151,075,930</u>	<u>\$ 142,042,494</u>	<u>\$ 123,928,637</u>

Source of Information: Galena Park Independent School District's Financial Statements.

During the fiscal year 2015, the District adopted GASB Statement No. 68.

During the fiscal year 2018, the District adopted GASB 75.
This has been reflected beginning with fiscal year 2017 in the table above.

GALENA PARK INDEPENDENT SCHOOL DISTRICT
NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS
(Accrual Basis of Accounting)

Table 1
Page 2 of 2

	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
Governmental Activities:					
Net investment in capital assets	\$ 50,303,111	\$ 48,447,172	\$ 48,387,569	\$ 53,833,026	\$ 49,875,572
Restricted	13,823,205	13,023,826	10,016,278	10,531,018	9,835,302
Unrestricted	<u>57,092,596</u>	<u>33,597,971</u>	<u>10,028,641</u>	<u>5,897,450</u>	<u>10,646,315</u>
Total Governmental Activities					
Net Position	<u>\$ 121,218,912</u>	<u>\$ 95,068,969</u>	<u>\$ 68,432,488</u>	<u>\$ 70,261,494</u>	<u>\$ 70,357,189</u>

GALENA PARK INDEPENDENT SCHOOL DISTRICT
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(Accrual Basis of Accounting)

Table 2
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	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Expenses:					
Governmental Activities:					
Instruction	\$ 144,116,946	\$ 89,827,768	\$ 134,569,316	\$ 119,286,904	\$ 118,671,778
Instructional Resources and Media Services	3,111,190	2,087,229	2,817,371	2,753,916	2,484,130
Curriculum and Instructional Staff Development	8,429,223	3,917,357	5,961,598	5,432,709	5,049,277
Instructional Leadership	7,174,319	4,294,280	6,087,473	5,758,176	5,446,409
School Leadership	17,162,560	10,122,707	14,360,951	13,720,730	12,226,016
Guidance, Counseling, and Evaluation Services	8,717,168	4,917,424	7,940,012	7,635,301	6,971,684
Social Work Services	1,096,919	957,290	904,579	696,048	533,315
Health Services	2,187,509	1,218,718	1,884,102	1,828,426	1,745,665
Student (Pupil) Transportation	9,786,986	6,699,179	8,491,227	6,478,596	6,060,314
Food Services	18,079,109	14,918,286	13,964,364	15,007,128	13,898,421
Cocurricular/Extracurricular Activities	5,570,196	4,500,283	5,100,028	5,424,069	4,956,638
General Administration	9,792,793	6,280,175	8,507,836	7,914,425	7,523,092
Facilities Maintenance and Operations	32,437,582	25,533,455	24,949,307	27,253,373	28,066,758
Security and Monitoring Services	3,105,078	2,481,646	2,488,235	2,568,194	2,572,674
Data Processing Services	4,355,431	3,534,658	3,805,769	3,815,141	3,177,492
Community Services	1,855,894	1,153,291	1,635,714	1,411,317	1,389,389
Debt Service - Interest on Long-term Debt	16,512,159	13,201,974	12,766,645	10,967,667	10,832,510
Debt Service - Bond Issuance Costs and Fees	9,810	148,891	1,757,777	-	-
Other Facility Costs	5,596,260	7,705,066	1,700,855	2,170,865	97,650
Payments to appraisal district	978,581	936,346	937,503	908,466	857,019
Total Expenses	300,075,713	204,436,023	260,630,662	241,031,451	232,560,231
Program Revenues:					
Governmental Activities:					
Charges for Services:					
Instruction	812,261	1,048,802	673,736	804,888	662,850
School Leadership	243,410	236,070	147,074	160,176	125,841
Food Services	1,137,995	1,721,115	2,147,598	181,054	2,396,603
Cocurricular/Extracurricular Activities	1,160,518	1,042,594	1,237,846	2,339,622	971,872
General Administration	79,157	44,917	21,501	-	-
Facilities Maintenance and Operations	180,014	257,557	180,392	1,188,365	191,367
Security and Monitoring Services	5,868	11,230	5,375	-	-
Other Facility Costs	11,062	11,230	5,375	-	-
Other Activities	181,789	216,722	105,903	-	-
Operating Grants and Contributions	56,560,228	4,022,067	41,428,025	29,381,400	34,844,417
Total Program Revenues	60,372,302	8,612,304	45,952,825	34,055,505	39,192,950
Total Net (Expense)/Revenue	\$ (239,703,411)	\$ (195,823,719)	\$ (214,677,837)	\$ (206,975,946)	\$ (193,367,281)
General Revenues and Other Changes in Net Position					
Governmental Activities:					
Property Taxes	133,615,993	126,900,406	127,044,616	121,304,611	112,784,242
State-aid formula grants	98,146,037	95,110,955	94,400,991	102,779,386	111,798,949
Grants and contributions not restricted	2,800	208,171	-	23,999	69,486
Investment earnings	6,680,051	4,561,526	2,446,240	687,509	206,950
Miscellaneous	247,447	567,982	201,980	294,298	298,220
Total General Revenues and Other Changes in Net Position	238,692,328	227,349,040	224,093,827	225,089,803	225,157,847
Total Change in Net Position	\$ (1,011,083)	\$ 31,525,321	\$ 9,415,990	\$ 18,113,857	\$ 31,790,566

Source of Information: Galena Park Independent School District's Financial Statements.

During the fiscal year 2015, the District adopted GASB Statement No. 68.

During the fiscal year 2018, the District adopted GASB 75.

GALENA PARK INDEPENDENT SCHOOL DISTRICT
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(Accrual Basis of Accounting)

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	2014	2013	2012	2011	2010
Expenses:					
Governmental Activities:					
Instruction	\$ 113,536,472	\$ 110,548,329	\$ 119,602,322	\$ 122,370,042	\$ 113,577,108
Instructional Resources and Media Services	2,543,759	2,421,087	2,516,129	2,534,826	2,442,877
Curriculum and Instructional Staff Development	4,785,800	4,508,432	5,345,912	5,908,955	5,161,904
Instructional Leadership	5,158,621	4,728,055	5,141,031	4,956,514	4,445,447
School Leadership	11,686,374	9,877,826	10,620,953	11,178,042	10,327,302
Guidance, Counseling, and Evaluation Services	5,967,337	5,606,717	6,634,847	6,937,775	6,148,901
Social Work Services	581,864	419,590	388,202	537,078	593,215
Health Services	1,696,559	1,641,843	1,733,425	1,724,297	1,574,097
Student (Pupil) Transportation	5,442,835	5,533,763	5,520,678	5,508,054	4,584,314
Food Services	13,828,395	12,325,411	12,428,159	11,309,542	9,775,884
Cocurricular/Extracurricular Activities	4,784,559	3,896,064	4,209,663	3,842,327	3,538,725
General Administration	6,990,616	6,445,569	6,905,251	7,385,442	5,963,619
Facilities Maintenance and Operations	27,857,900	23,624,581	25,311,366	24,487,945	20,412,889
Security and Monitoring Services	2,778,838	2,013,057	1,968,539	2,363,252	2,105,534
Data Processing Services	2,516,556	2,539,098	2,289,328	2,195,154	2,694,257
Community Services	1,427,226	1,419,328	1,387,390	1,318,585	1,294,642
Debt Service - Interest on Long-term Debt	11,978,110	13,296,766	13,569,926	13,692,016	13,543,239
Debt Service - Bond Issuance Costs and Fees	-	-	2,100	99,352	6,814
Other Facility Costs	199,646	-	-	-	5,004,840
Payments to appraisal district	764,804	680,484	687,831	667,412	586,095
Total Expenses	224,526,271	211,526,000	226,263,052	229,016,610	213,781,703
Program Revenues:					
Governmental Activities:					
Charges for Services:					
Instruction	1,055,658	378,481	691,838	321,668	253,892
School Leadership	126,835	92,036	108,021	141,352	121,318
Food Services	2,748,933	2,584,100	2,629,662	2,664,951	2,671,651
Cocurricular/Extracurricular Activities	882,036	776,879	755,675	341,864	285,589
General Administration	-	-	-	-	23,471
Facilities Maintenance and Operations	293,264	29,935	145,482	160,201	109,623
Security and Monitoring Services	-	-	-	59,129	66,313
Other Facility Costs	-	-	-	-	11,884
Other Activities	-	-	-	-	12,918
Operating Grants and Contributions	36,638,833	34,920,645	47,454,168	52,386,497	35,532,170
Total Program Revenues	41,745,559	38,782,076	51,784,846	56,075,662	39,088,829
Total Net (Expense)/Revenue	\$ (182,780,712)	\$ (172,743,924)	\$ (174,478,206)	\$ (172,940,948)	\$ (174,692,874)
General Revenues and Other Changes in Net Position					
Governmental Activities:					
Property Taxes	101,858,021	82,406,881	82,638,413	84,019,149	79,970,986
State Aid - Formula Grants	104,724,697	90,609,429	89,566,964	88,240,597	96,509,112
Unrestricted Grants and Contributions	86,213	3,524,025	3,619	133,886	366
Investment Earnings	167,415	195,268	226,543	285,073	1,041,617
Miscellaneous Income	266,551	325,679	213,661	166,548	37,369
Total General Revenues and Other Changes in Net Position	207,102,897	177,061,282	172,649,200	172,845,253	177,559,450
Total Change in Net Position	\$ 24,322,185	\$ 4,317,358	\$ (1,829,006)	\$ (95,695)	\$ 2,866,576

GALENA PARK INDEPENDENT SCHOOL DISTRICT
FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(Accrual Basis of Accounting)

Table 3
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	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
General Fund					
Reserved	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved	-	-	-	-	-
Nonspendable	388,366	304,129	306,603	268,136	264,221
Assigned	100,916,702	58,758,224	57,700,343	55,725,484	43,270,858
Unassigned	<u>65,168,115</u>	<u>94,042,578</u>	<u>87,793,932</u>	<u>82,326,206</u>	<u>79,206,234</u>
Total General Fund	<u>\$ 166,473,183</u>	<u>\$ 153,104,931</u>	<u>\$ 145,800,878</u>	<u>\$ 138,319,826</u>	<u>\$ 122,741,313</u>
All other Governmental Funds					
Reserved	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved	-	-	-	-	-
Nonspendable	-	-	-	411,560	296,283
Restricted	47,084,225	86,386,208	78,363,471	10,598,276	7,570,842
Committed	932,812	979,669	1,025,607	1,102,102	1,177,195
Unassigned	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total All Other Governmental Funds	<u>\$ 48,017,037</u>	<u>\$ 87,365,877</u>	<u>\$ 79,389,078</u>	<u>\$ 12,111,938</u>	<u>\$ 9,044,320</u>

Source of Information: Galena Park Independent School District's Financial Statements.

In fiscal year 2011, the District implemented GASB Statement No. 54 "Fund Balance Reporting and Governmental Fund Type Definitions". The fund balance classifications of Reserved and Unreserved are not used. The prior years were not restated.

GALENA PARK INDEPENDENT SCHOOL DISTRICT
FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(Modified Accrual Basis of Accounting)

Table 3
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	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
General Fund					
Reserved	\$ -	\$ -	\$ -	\$ -	\$ 2,481,483
Unreserved	-	-	-	-	41,272,266
Nonspendable	307,509	2,197,568	2,237,057	1,671,045	-
Assigned	62,387,369	31,379,551	30,576,739	28,828,263	-
Unassigned	37,350,825	43,934,114	22,881,292	18,590,443	-
Total General Fund	<u>\$ 100,045,703</u>	<u>\$ 77,511,233</u>	<u>\$ 55,695,088</u>	<u>\$ 49,089,751</u>	<u>\$ 43,753,749</u>
All other Governmental Funds					
Reserved	\$ -	\$ -	\$ -	\$ -	\$ 8,881,453
Unreserved	-	-	-	-	22,880,112
Nonspendable	328,052	330,573	259,018	391,839	-
Restricted	15,290,632	14,938,506	15,433,451	20,337,361	-
Committed	1,105,276	1,118,844	1,117,250	925,527	-
Unassigned	-	74,845	-	(2,513)	-
Total All Other Governmental Funds	<u>\$ 16,723,960</u>	<u>\$ 16,462,768</u>	<u>\$ 16,809,719</u>	<u>\$ 21,652,214</u>	<u>\$ 31,761,565</u>

GALENA PARK INDEPENDENT SCHOOL DISTRICT
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(Modified Accrual Basis of Accounting)

Table 4
Page 1 of 2

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Revenues					
Local, intermediate, and out-of-state	\$ 145,587,284	\$ 136,892,734	\$ 133,337,630	\$ 128,445,612	\$ 115,585,283
State program revenues	109,707,400	108,204,475	107,035,082	111,995,083	122,134,322
Federal program revenues	37,855,892	34,007,875	27,173,751	26,322,625	24,897,318
Total Revenues	<u>293,150,576</u>	<u>279,105,084</u>	<u>267,546,463</u>	<u>266,763,320</u>	<u>262,616,923</u>
Expenditures					
Current:					
Instruction	125,988,014	129,063,669	123,706,019	119,942,290	116,123,750
Instruction resources and media services	2,516,946	2,591,408	2,464,077	2,474,879	2,261,229
Curriculum and instructional staff development	7,738,792	5,486,693	5,726,416	5,238,950	5,099,920
Instructional leadership	6,495,037	6,275,181	5,903,738	5,533,203	5,315,963
School leadership	15,517,306	14,844,711	13,964,197	13,251,279	12,087,329
Guidance, counseling and evaluation services	7,912,362	7,636,819	7,322,810	7,386,617	6,886,719
Social work services	1,063,796	1,034,714	883,931	820,905	543,602
Health services	1,932,854	1,831,454	1,824,679	1,743,465	1,708,342
Student transportation	8,331,354	8,974,070	9,887,235	6,963,858	5,647,991
Food services	15,651,622	15,128,504	13,250,802	14,151,542	13,497,039
Extracurricular activities	4,872,309	4,884,225	5,097,570	4,841,762	4,428,695
General administration	8,970,444	8,300,263	8,283,519	7,668,435	7,366,069
Facilities maintenance and operations	27,152,998	25,999,768	24,044,269	25,359,501	28,443,150
Security and monitoring services	2,999,425	2,565,479	2,480,853	2,590,903	2,575,648
Data processing services	3,720,992	3,918,590	3,530,405	3,294,586	3,799,413
Community services	1,727,629	1,592,004	1,585,371	1,365,667	1,436,163
Debt service:					
Principal on long-term debt	13,850,712	28,434,482	48,217,460	12,243,335	10,975,838
Interest on long-term debt	16,380,934	11,469,245	11,631,463	8,596,257	9,044,466
Bond issuance costs and fees	9,810	957,353	1,757,777	9,060	174,015
Capital outlay:					
Facilities acquisition and construction expenditures	45,470,902	93,708,297	26,244,957	3,817,722	680,693
Intergovernmental:					
Payments to appraisal districts	978,581	936,346	937,503	908,466	857,019
Total Expenditures	<u>319,282,819</u>	<u>375,633,275</u>	<u>318,745,051</u>	<u>248,202,682</u>	<u>238,953,053</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(26,132,243)	(96,528,191)	(51,198,588)	18,560,638	23,663,870
Other Financing Sources (Uses):					
Refunding bonds issued	-	14,880,000	41,000,000	-	9,505,000
Capital related debt issued (regular bonds)	-	85,350,000	87,315,000	-	-
Sale of real and personal property	151,655	157,017	96,947	85,493	84,150
Transfers in	-	-	-	4	-
Premium or discount on issuance of bonds	-	11,422,026	11,141,318	-	456,463
Transfers out	-	-	-	(4)	-
Payment to bond refunding escrow agent	-	-	(13,213,931)	-	(18,693,513)
Other resources	-	-	-	-	-
Total Other Financing Sources (Uses)	<u>151,655</u>	<u>111,809,043</u>	<u>126,339,334</u>	<u>85,493</u>	<u>(8,647,900)</u>
Net change in Fund Balances	<u>\$ (25,980,588)</u>	<u>\$ 15,280,852</u>	<u>\$ 75,140,746</u>	<u>\$ 18,646,131</u>	<u>\$ 15,015,970</u>
Debt Service as a percentage of Noncapital Expenditures	10.96%	13.90%	20.60%	8.66%	8.60%

Source of Information: Galena Park Independent School District's Financial Statements.

* Debt service as a percentage of noncapital expenditures is determined by dividing debt service expenditures by total expenditures less current year capital outlay in the reconciliation between the government-wide statement of activities and the statement of revenues, expenditures, and changes in fund balance.

GALENA PARK INDEPENDENT SCHOOL DISTRICT
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(Modified Accrual Basis of Accounting)

Table 4
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	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
Revenues					
Local, intermediate, and out-of-state	\$ 107,545,114	\$ 100,870,878	\$ 86,839,658	\$ 88,352,462	\$ 87,446,212
State program revenues	115,638,378	111,519,829	100,431,290	101,831,613	99,495,102
Federal program revenues	25,663,538	25,300,766	28,555,473	35,122,701	41,171,536
Total Revenues	<u>248,847,030</u>	<u>237,691,473</u>	<u>215,826,421</u>	<u>225,306,776</u>	<u>228,112,850</u>
Expenditures					
Current:					
Instruction	108,236,343	105,345,195	104,778,613	113,533,933	116,343,652
Instruction resources and media services	2,297,366	2,096,006	2,156,143	2,238,478	2,250,754
Curriculum and instructional staff development	4,741,875	4,465,590	4,486,751	5,322,015	5,883,925
Instructional leadership	5,040,251	4,807,130	4,699,674	5,027,723	4,851,875
School leadership	11,495,594	9,780,324	9,733,219	10,470,061	11,055,609
Guidance, counseling and evaluation services	5,900,141	5,905,014	5,558,339	6,582,751	6,881,197
Social work services	578,533	466,373	417,632	386,115	534,991
Health services	1,653,579	1,580,846	1,606,261	1,695,358	1,686,373
Student transportation	5,705,878	5,610,045	5,210,690	5,098,572	5,446,174
Food services	13,146,607	12,385,551	12,037,705	13,163,036	11,077,711
Extracurricular activities	4,198,630	3,533,511	3,384,149	4,182,803	3,885,984
General administration	6,824,006	6,348,851	6,143,821	6,732,709	6,980,173
Facilities maintenance and operations	26,445,792	21,969,662	21,411,993	23,414,498	21,786,715
Security and monitoring services	2,839,113	2,412,958	2,044,109	2,006,943	2,332,810
Data processing services	2,271,870	2,635,290	2,826,525	2,449,516	2,051,911
Community services	1,408,332	1,395,984	1,406,599	1,373,535	1,305,020
Debt service:					
Principal on long-term debt	10,528,062	9,904,288	8,124,325	10,848,290	10,025,749
Interest on long-term debt	9,871,530	11,049,145	13,148,832	10,496,688	10,771,053
Bond issuance costs and fees	172,598	533,905	166,082	165,893	99,352
Capital outlay:					
Facilities acquisition and construction expenditures	294,454	3,892,873	4,583,902	8,337,870	3,175,535
Intergovernmental:					
Payments to appraisal districts	764,804	721,839	680,484	687,831	667,412
Total Expenditures	<u>224,415,358</u>	<u>216,840,380</u>	<u>214,605,848</u>	<u>234,214,618</u>	<u>229,093,975</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	24,431,672	20,851,093	1,220,573	(8,907,842)	(981,125)
Other Financing Sources (Uses):					
Refunding bonds issued	8,970,000	37,990,000	9,234,299	9,250,000	-
Capital related debt issued (regular bonds)	-	-	-	-	17,000,000
Sale of real and personal property	41,806	34,816	230,813	79,973	39,096
Transfers in	13,427	79,105	1,346,897	235,750	68,924
Premium or discount on issuance of bonds	986,842	3,212,391	745,214	671,423	85,170
Transfers out	(13,427)	(79,105)	(1,346,897)	(235,750)	(40,928)
Payment to bond refunding escrow agent	(9,787,132)	(40,619,106)	(9,796,601)	(9,753,590)	-
Other resources	-	-	128,542	89,284	26,578
Total Other Financing Sources (Uses)	<u>211,516</u>	<u>618,101</u>	<u>542,267</u>	<u>337,090</u>	<u>17,178,840</u>
Net change in Fund Balances	<u>\$ 24,643,188</u>	<u>\$ 21,469,194</u>	<u>\$ 1,762,840</u>	<u>\$ (8,570,752)</u>	<u>\$ 16,197,715</u>
Debt Service as a percentage of Noncapital Expenditures	9.23%	9.94%	10.23%	9.63%	9.29%

GALENA PARK INDEPENDENT SCHOOL DISTRICT
REVENUE BY SOURCE FOR GOVERNMENTAL FUNDS*
LAST TEN FISCAL YEARS
(Modified Accrual Basis of Accounting)

Table 5
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	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Revenues from Local and Intermediate Sources:					
Property Taxes	\$ 135,043,184	\$ 127,052,391	\$ 126,197,919	\$ 122,825,737	\$ 110,746,646
Food Sales	1,137,995	1,721,115	2,147,598	2,333,083	2,396,720
Earnings on Investments	6,680,051	4,561,526	2,446,240	687,500	206,953
Cocurricular / Student Activities	1,586,779	1,486,254	1,636,307	1,753,061	1,143,482
Other Revenues from Local and Intermediate Sources	<u>1,139,275</u>	<u>2,071,448</u>	<u>909,566</u>	<u>846,231</u>	<u>1,091,482</u>
Total Revenue from Local and Intermediate Sources	<u>145,587,284</u>	<u>136,892,734</u>	<u>133,337,630</u>	<u>128,445,612</u>	<u>115,585,283</u>
State Program Revenues:					
Foundation School Formula	87,169,752	90,716,034	85,840,648	97,269,336	102,427,994
TRS On-behalf Revenue	9,860,310	9,990,020	9,012,952	8,871,824	8,584,055
Debt Allotment	292,858	297,857	293,518	1,645,363	2,340,175
Available School Fund (Per Capita)	10,161,308	4,378,235	8,202,430	3,790,886	5,505,980
District Awards Teacher Excellence (DATE)	-	-	-	-	-
Texas Educator Excellence Governors Award (TEEG)	-	-	-	-	-
Technology Allotment	-	-	-	-	-
TX HS Initiative - Early Warning Data System (STTE)	-	-	-	-	-
Student Success Initiative	-	-	-	-	-
Instructional Materials Allotment	1,182,637	2,371,307	2,779,972	-	1,647,182
TRS Employee Health Insurance	-	-	-	-	1,451,572
Other State Program Revenues **	<u>1,040,535</u>	<u>451,022</u>	<u>905,562</u>	<u>417,674</u>	<u>177,364</u>
Total State Program Revenues	<u>109,707,400</u>	<u>108,204,475</u>	<u>107,035,082</u>	<u>111,995,083</u>	<u>122,134,322</u>
Federal Program Revenues:					
State Fiscal Stabilization Fund	-	-	-	-	-
National School Breakfast and Lunch Program	15,584,005	13,311,988	10,877,567	11,012,191	10,597,174
ESEA Title I, Part A - Improving Basic Programs	6,660,958	5,531,025	5,260,683	5,132,166	5,307,455
IDEA Part B - Formula	4,304,814	3,642,371	3,778,859	3,515,491	3,727,742
IDEA Part B - Formula - ARRA	-	-	-	-	-
ESEA Title I, Part A - Improving Basic Programs - ARRA	-	-	-	-	-
SHARS	4,779,673	2,579,298	2,127,418	1,634,964	-
ESEA Title II, Part A - Teacher, Principal, Training, Recruiting	932,232	567,266	650,054	682,687	726,222
Early Head Start	787,981	802,344	795,590	781,856	781,856
ESEA Title III, Part A	674,919	699,755	927,765	683,384	658,421
USDA Commodities	1,013,479	1,131,030	1,051,725	979,489	846,558
Advanced Placement Incentive Program	-	-	12,968	-	-
E-Rate	378,343	378,343	406,155	498,286	656,906
Vocational Education - Carl D. Perkins	331,444	317,990	253,670	-	-
ESEA Title II, Part D - Technology Immersion Pilot (TIP)	-	-	-	-	726,222
Title I, Part C	124,314	114,610	184,710	-	-
21st Century	507,175	330,747	307,558	331,383	406,429
Education Jobs Fund	-	-	-	-	-
Other Federal Program Revenue **	<u>1,776,555</u>	<u>4,601,108</u>	<u>539,029</u>	<u>1,070,728</u>	<u>462,333</u>
Total Federal Program Revenues	<u>37,855,892</u>	<u>34,007,875</u>	<u>27,173,751</u>	<u>26,322,625</u>	<u>24,897,318</u>
Total Revenues for Governmental Funds	<u>\$ 293,150,576</u>	<u>\$ 279,105,084</u>	<u>\$ 267,546,463</u>	<u>\$ 266,763,320</u>	<u>\$ 262,616,923</u>

* This schedule is prepared in lieu of a Schedule of Tax Revenues by Source, as all tax revenues received by the District are Ad Valorem Taxes.

** Individual local, state and federal programs in excess of \$300,000 are reported separately in this schedule. All others are combined as Other Local, State or Federal Program Revenues. Additionally, prior year information is not restated for programs or grants that exceed \$300,000 in a subsequent year, the amounts remain in Other Local, State or Federal Program Revenues.

GALENA PARK INDEPENDENT SCHOOL DISTRICT
REVENUE BY SOURCE FOR GOVERNMENTAL FUNDS*
LAST TEN FISCAL YEARS
(Modified Accrual Basis of Accounting)

Table 5
Page 2 of 2

	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
Revenues from Local and Intermediate Sources:					
Property Taxes	\$ 101,898,646	\$ 96,060,301	\$ 82,518,824	\$ 83,600,427	\$ 83,277,367
Food Sales	2,750,940	2,655,573	2,584,201	2,629,662	2,664,951
Earnings on Investments	167,415	177,448	195,268	226,543	284,441
Cocurricular / Student Activities	1,062,967	1,367,827	1,121,203	1,025,400	639,550
Other Revenues from Local and Intermediate Sources	1,665,146	609,729	420,162	870,430	579,903
Total Revenue from Local and Intermediate Sources	<u>107,545,114</u>	<u>100,870,878</u>	<u>86,839,658</u>	<u>88,352,462</u>	<u>87,446,212</u>
State Program Revenues:					
Foundation School Formula	96,750,134	89,799,577	81,902,071	79,814,416	82,113,931
TRS On-behalf Revenue	7,975,683	6,868,878	7,395,226	8,193,606	7,069,140
Debt Allotment	2,553,951	4,503,773	3,597,685	3,134,120	3,700,428
Available School Fund (Per Capita)	5,347,184	9,490,102	5,056,922	6,555,194	2,364,313
District Awards Teacher Excellence (DATE)	-	-	1,454,823	1,480,587	1,410,553
Texas Educator Excellence Governors Award (TEEG)	-	-	-	-	923,541
Technology Allotment	-	-	-	591,107	588,162
TX HS Initiative - Early Warning Data System (STTE)	-	-	-	-	362,670
Student Success Initiative	-	-	351,661	322,868	-
Instructional Materials Allotment	2,834,175	560,990	503,730	1,181,649	-
TRS Employee Health Insurance	-	-	-	-	-
Other State Program Revenues **	177,251	296,509	169,172	558,066	962,364
Total State Program Revenues	<u>115,638,378</u>	<u>111,519,829</u>	<u>100,431,290</u>	<u>101,831,613</u>	<u>99,495,102</u>
Federal Program Revenues:					
State Fiscal Stabilization Fund	-	-	-	7,685,510	9,496,712
National School Breakfast and Lunch Program	10,280,909	9,978,169	9,218,262	9,151,875	8,387,965
ESEA Title I, Part A - Improving Basic Programs	5,111,193	5,038,958	5,436,695	5,777,650	6,158,912
IDEA Part B - Formula	3,956,789	3,547,960	3,613,526	3,819,176	3,959,045
IDEA Part B - Formula - ARRA	-	-	-	1,115,174	3,371,003
ESEA Title I, Part A - Improving Basic Programs - ARRA	-	-	-	653,454	2,899,607
SHARS	1,606,362	1,588,777	958,755	1,316,842	1,324,154
ESEA Title II, Part A - Teacher, Principal, Training, Recruiting	744,649	718,650	734,977	959,530	925,830
Early Head Start	732,369	772,064	744,934	766,216	754,745
ESEA Title III, Part A	554,948	668,683	889,017	683,393	717,819
USDA Commodities	871,112	856,296	720,258	762,388	583,059
Advanced Placement Incentive Program	-	-	-	457,761	575,924
E-Rate	694,871	678,780	399,938	615,467	421,917
Vocational Education - Carl D. Perkins	-	-	-	-	-
ESEA Title II, Part D - Technology Immersion Pilot (TIP)	-	-	-	-	-
Title I, Part C	184,509	-	345,741	-	-
21st Century	253,876	-	536,926	-	-
Education Jobs Fund	-	-	3,792,270	-	-
Other Federal Program Revenue **	671,951	1,452,429	1,164,174	1,358,265	1,594,844
Total Federal Program Revenues	<u>25,663,538</u>	<u>25,300,766</u>	<u>28,555,473</u>	<u>35,122,701</u>	<u>41,171,536</u>
Total Revenues for Governmental Funds	<u>\$ 248,847,030</u>	<u>\$ 237,691,473</u>	<u>\$ 215,826,421</u>	<u>\$ 225,306,776</u>	<u>\$ 228,112,850</u>

GALENA PARK INDEPENDENT SCHOOL DISTRICT
ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN FISCAL YEARS

Table 6
Page 1 of 2

Fiscal Year Ended August 31,	Appraised Value		Less Exemptions	Total Taxable Assessed Value
	Real Property	Personal Property		
2010	\$ 3,374,490,897	\$ 3,950,573,931	\$ (1,681,471,194)	\$ 5,643,593,634
2011	3,268,053,301	3,908,453,891	(1,683,347,545)	5,493,159,647
2012	3,250,137,926	4,002,379,770	(1,832,449,109)	5,420,068,587
2013	3,287,403,674	5,077,288,433	(2,001,845,389)	6,362,846,718
2014	3,581,313,317	5,306,633,833	(2,139,221,068)	6,748,726,082
2015	3,919,364,074	5,764,517,819	(2,250,681,962)	7,433,199,931
2016	4,507,635,430	5,798,150,791	(2,163,524,334)	8,142,261,887
2017	4,940,676,453	5,278,686,671	(2,057,916,965)	8,161,446,159
2018	5,353,434,805	5,230,755,233	(2,406,483,054)	8,177,706,984
2019	5,474,700,264	5,245,830,296	(2,187,855,839)	8,532,674,721

(1) Tax rates are per \$100 of taxable assessed value.

Source: Harris County Appraisal District

Note: The real property numbers were derived by using the tax roll for the necessary year and adding the totals for all items designated as "real" in the property use category description.

Personal property represents items not identified as "real" in the property use category description.

Actual value is the market value as reported by HCAD.

GALENA PARK INDEPENDENT SCHOOL DISTRICT
ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN FISCAL YEARS

Table 6
Page 2 of 2

Fiscal Year Ended August 31,	Total Direct Tax Rate (1)	Actual Value	Assessed Value as a Percentage of Actual Value
2010	\$ 1.47840	\$ 7,340,015,099	77%
2011	1.51340	7,191,240,810	76%
2012	1.51340	7,264,497,418	75%
2013	1.51340	8,376,275,379	76%
2014	1.51340	8,901,084,602	76%
2015	1.51340	9,711,137,783	77%
2016	1.51340	10,369,374,842	79%
2017	1.56330	10,323,739,943	79%
2018	1.56330	10,681,744,645	77%
2019	1.57330	10,840,772,505	79%

GALENA PARK INDEPENDENT SCHOOL DISTRICT
PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS
(PER \$100 OF ASSESSED VALUE)
LAST TEN FISCAL YEARS

Table 7
Page 1 of 2

Taxing Authority	2019	2018	2017	2016	2015
Overlapping Rates:					
Cities:					
Galena Park, City of	\$ 1.17339	\$ 1.03745	\$ 1.03745	\$ 1.03745	\$ 1.04745
Houston, City of	0.58831	0.58421	0.58642	0.60112	0.63108
Jacinto City, City of	0.78355	0.78355	0.78355	0.78355	0.79991
Counties:					
Harris Co	0.41858	0.41801	0.41656	0.41923	0.41731
Municipal Utility Districts:					
Harris Co MUD #8	0.50000	0.57000	0.58250	0.58250	0.64000
Harris Co MUD #53	0.60000	0.60000	0.66000	0.74000	0.81000
Harris Co MUD #285	0.71000	0.72000	0.74000	0.81000	0.90000
Water Control and Improvement Districts:					
Harris Co WC&ID #36	0.35000	0.35000	0.35000	0.35000	0.35000
Port of Houston Authority	0.01155	0.01256	0.01334	0.01342	0.01531
Other Governmental Entities:					
Harris Co Dept. of Education	0.00519	0.00520	0.00520	0.00542	0.00600
Harris Co Flood Control District	0.02877	0.02831	0.02829	0.02733	0.02736
Harris Co FWSD #51	0.25000	0.25000	0.25700	0.28200	0.30000
San Jacinto Community College District	0.17933	0.18334	0.18238	0.17578	0.18560
District Direct Rates:					
Maintenance and Operations	1.24330	1.24330	1.24330	1.24330	1.24330
Debt Service	0.33000	0.32000	0.32000	0.27010	0.27010
Total District Direct Rates	<u>\$ 1.57330</u>	<u>\$ 1.56330</u>	<u>\$ 1.56330</u>	<u>\$ 1.51340</u>	<u>\$ 1.51340</u>

Source: Harris County Appraisal District

GALENA PARK INDEPENDENT SCHOOL DISTRICT
PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS
(PER \$100 OF ASSESSED VALUE)
LAST TEN FISCAL YEARS

Table 7
Page 2 of 2

Taxing Authority	2014	2013	2012	2011	2010
Overlapping Rates:					
Cities:					
Galena Park, City of	\$ 1.04745	\$ 1.05745	\$ 1.03745	\$ 1.03745	\$ 1.03745
Houston, City of	0.63875	0.63875	0.63875	0.63875	0.63875
Jacinto City, City of	0.79991	0.76612	0.79593	0.80153	0.72107
Counties:					
Harris Co	0.41455	0.40021	0.39117	0.38805	0.39224
Municipal Utility Districts:					
Harris Co MUD #8	0.68000	0.68000	0.56500	0.54250	0.52750
Harris Co MUD #53	0.88000	0.91000	0.87500	0.82500	0.79500
Harris Co MUD #285	0.96000	0.98000	0.94500	0.93000	0.93000
Water Control and Improvement Districts:					
Harris Co WC&ID #36	0.33000	0.31000	0.29000	0.29000	0.28000
Port of Houston Authority	0.01716	0.01952	0.01856	0.02054	0.01640
Other Governmental Entities:					
Harris Co Dept. of Education	0.00636	0.00662	0.00658	0.06581	0.06050
Harris Co Flood Control District	0.02827	0.02809	0.02809	0.02923	0.02920
Harris Co FWSD #51	0.33000	0.34500	0.34000	0.32000	0.02922
San Jacinto Community College District	0.18560	0.18560	0.18560	0.17628	0.17080
District Direct Rates:					
Maintenance and Operations	1.24330	1.24330	1.18340	1.18340	1.18340
Debt Service	0.27010	0.27010	0.33000	0.33000	0.29500
Total District Direct Rates	<u>\$ 1.51340</u>	<u>\$ 1.51340</u>	<u>\$ 1.51340</u>	<u>\$ 1.51340</u>	<u>\$ 1.47840</u>

GALENA PARK INDEPENDENT SCHOOL DISTRICT
PRINCIPAL TAXPAYERS
CURRENT AND NINE YEARS AGO

Table 8

Taxpayer	2019			2010		
	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
Houston Fuel Co	\$ 470,300,131	1	5.47%	\$ 97,654,569	6	1.73%
Oiltanking Houston Inc	394,631,465	2	4.59%	123,037,952	4	2.18%
Kinder Morgan Crude & Condensate LLC	392,468,527	3	4.57%	Not Available		
Magellan Terminal Holdings	381,264,714	4	4.44%	125,024,236	3	2.22%
Helmerich & Payne	358,660,665	5	4.17%	242,118,318	2	4.29%
Enterprise Terminalling LLC	220,186,813	6	2.56%	Not Available		
Stolt Nielsen Inc	214,309,755	7	2.49%	Not Available		
Shell Oil Co	181,350,826	8	2.11%	104,368,474	5	1.85%
Oiltanking Houston LP	180,433,403	9	2.10%	Not Available		
Chevron Chemical Co	167,491,200	10	1.95%	96,768,643	7	1.71%
GE Packaged Power LP	Not Available			290,208,187	1	5.14%
GB Biosciences Corp	Not Available			90,625,690	8	1.61%
GATX Terminals Corp	Not Available			71,878,883	9	1.27%
Ameriforge Group Inc	Not Available			69,266,510	10	1.23%
	<u>\$ 2,961,097,499</u>		<u>34.45%</u>	<u>\$ 1,310,951,462</u>		<u>23.23%</u>

Source: District Records

GALENA PARK INDEPENDENT SCHOOL DISTRICT
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS

Table 9

Fiscal Year Ended August 31,	Total Tax Levy for Fiscal Year (1)	Collected Within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2010	\$ 83,030,858	\$ 81,391,301	98.03%	\$ 1,458,107	\$ 82,849,408	99.78%
2011	82,295,914	81,347,725	98.85%	798,541	82,146,266	99.82%
2012	81,213,991	80,669,815	99.33%	402,513	81,072,328	99.83%
2013	95,279,365	94,771,892	99.47%	214,002	94,985,894	99.69%
2014	100,735,324	100,810,877	100.08%	(396,246)	100,414,631	99.68%
2015	110,720,681	109,459,347	98.86%	996,069	110,455,416	99.76%
2016	122,639,634	121,009,127	98.67%	1,336,677	122,345,804	99.76%
2017	125,913,501	124,665,857	99.01%	793,999	125,459,856	99.64%
2018	125,923,060	124,470,324	98.85%	632,062	125,102,386	99.35%
2019	134,244,571	132,339,933	98.58%	-	132,339,933	98.58%

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

GALENA PARK INDEPENDENT SCHOOL DISTRICT
RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS

Table 10

Fiscal Year	Governmental Activities			Ratio of Debt to Assessed Value (1)	Debt per Student (2)
	Schoolhouse and Refunding Bonds	Qualified Zone Academy Bonds	Total Primary Government		
2010	\$ 283,991,592	\$ 5,768,947	\$ 289,760,539	5.13%	\$ 13,275
2011	277,026,865	5,037,428	282,064,293	4.98%	13,598
2012	269,248,264	4,305,909	273,554,173	4.99%	12,533
2013	260,208,967	3,574,390	263,783,357	4.11%	12,017
2014	252,892,055	2,842,871	255,734,926	3.75%	11,251
2015	236,617,958	2,111,352	238,729,310	3.16%	10,391
2016	226,885,674	1,379,833	228,265,507	2.80%	10,140
2017	306,325,778	1,034,875	307,360,653	3.77%	13,490
2018	389,905,689	689,916	390,595,605	4.78%	17,290
2019	376,082,361	344,957	376,427,318	4.41%	16,888

Note: Details regarding the District's outstanding debt can be found in the notes to the financial statements.

- (1) See Table 6 for assessed value information.
- (2) See Table 17 for student enrollment information.

GALENA PARK INDEPENDENT SCHOOL DISTRICT
RATIOS OF NET GENERAL OBLIGATION BONDED DEBT OUTSTANDING
LAST TEN FISCAL YEARS

Table 11

Fiscal Year	Schoolhouse and Refunding Bonds Outstanding	Less: Amounts Available in Debt Service Fund	Total	Percentage of Estimated Actual Taxable Value of Property (1)	Net Bonded Debt per Student (2)
2010	\$ 283,991,592	\$ 4,232,268	\$279,759,324	4.96%	\$ 13,067
2011	277,026,865	4,973,571	272,053,294	4.95%	12,620
2012	269,248,264	7,386,838	261,861,426	4.83%	12,023
2013	260,208,967	8,942,426	251,266,541	3.95%	11,415
2014	252,892,055	10,043,759	242,848,296	3.60%	10,786
2015	236,617,958	4,024,630	232,593,328	3.13%	10,274
2016	226,885,674	7,539,501	219,346,173	2.69%	9,744
2017	306,325,778	8,430,836	297,894,942	3.65%	13,075
2018	389,905,689	11,195,980	378,709,709	4.63%	16,764
2019	376,082,361	10,442,380	365,639,981	4.29%	16,405

(1) See Table 6 for assessed value information.

(2) See Table 17 for student enrollment.



Galena Park
Independent School District

GALENA PARK INDEPENDENT SCHOOL DISTRICT
COMPUTATION OF ESTIMATED DIRECT AND OVERLAPPING DEBT
For the Year Ended August 31, 2019

Table 12

Governmental Unit	Net Debt		Percentage Overlapping	Amount of Overlapping Debt
	Amount	As Of		
Cities:				
Galena Park	\$ 4,985,000	08/31/19	100.00%	\$ 4,985,000
Houston	3,741,325,000	08/31/19	0.29%	10,849,843
Jacinto City	1,375,000	08/31/19	37.60%	517,000
Counties:				
Harris	1,599,402,125	08/31/19	1.89%	30,228,700
Municipal Utility Districts:				
Harris Co. MUD 8	2,795,000	08/31/19	100.00%	2,795,000
Harris Co. MUD 53	12,165,000	08/31/19	25.72%	3,128,838
Harris Co. MUD 285	57,510,000	08/31/19	65.49%	37,663,299
Water Control and Improvement Districts				
Harris Co. WC&ID 36	9,995,000	08/31/19	100.00%	9,995,000
Port of Houston Authority	593,754,397	08/31/19	1.89%	11,221,958
Other Governmental Entities:				
Harris County Department of Education	6,320,000	08/31/19	1.89%	119,448
Harris County Flood Control District	83,075,000	08/31/19	1.89%	1,570,118
Harris Co. FWSD 47	5,375,000	08/31/19	21.21%	1,140,038
Harris Co. FWSD 51	8,555,000	08/31/19	100.00%	8,555,000
Harris County Hospital District	57,300,000	08/31/19	1.89%	1,082,970
Harris County Improvement Department	4,200,000	08/31/19	67.00%	2,814,000
Harris County Toll Road Authority	-	08/31/19	1.89%	-
San Jacinto Community College District	498,677,707	08/31/19	15.80%	78,791,078
Subtotal, overlapping debt				205,457,288
Galena Park Independent School District Direct Debt				376,427,318
Total Direct and Overlapping Debt				\$ 581,884,606

Sources: Texas Municipal Report issued by the Municipal Advisory Council of Texas

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the District. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the Galena Park Independent School District. This process recognizes that, when considering the government's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for paying the debt, of each overlapping government.

GALENA PARK INDEPENDENT SCHOOL DISTRICT
LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS

Table 13
Page 1 of 2

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Debt Limit	\$ 1,072,053,056	\$ 1,058,419,004	\$ 1,021,936,312	\$ 1,030,578,622	\$ 968,388,190
Less: Total Net Debt Applicable to Limit	<u>364,311,123</u>	<u>377,143,291</u>	<u>237,832,528</u>	<u>161,102,136</u>	<u>177,003,817</u>
Legal Debt Margin	<u>\$ 707,741,933</u>	<u>\$ 681,275,713</u>	<u>\$ 784,103,784</u>	<u>\$ 869,476,486</u>	<u>\$ 791,384,373</u>
Total Net Debt Applicable to the Limit As a Percentage of Debt Limit	33.98%	35.63%	23.27%	15.63%	18.28%

Legal Debt Margin Calculation for Fiscal Year 2019

Assessed Taxable Value	\$ 8,532,674,721
Add back:	
Exempt Real Property	<u>2,187,855,839</u>
Total Assessed Value	<u>\$ 10,720,530,560</u>
Debt Limit (10% of total assessed value)	\$ 1,072,053,056
Debt Applicable to Limit:	
Schoolhouse and Refunding Bonds	374,408,546
Qualified Zone Academy Bonds	344,957
Less: Amount set aside for repayment of bonds	<u>(10,442,380)</u>
Total Net Debt Applicable to Limit	<u>364,311,123</u>
Legal Debt Margin	<u>\$ 707,741,933</u>

Note: Although there is no legal debt limit in the State of Texas, most school business officials in the State hold the opinion that the Attorney General would not approve bonded indebtedness in excess of 10 percent of assessed value.

Source: Harris County Appraisal District.

GALENA PARK INDEPENDENT SCHOOL DISTRICT
LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS

Table 13
Page 2 of 2

	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
Debt Limit	\$ 888,794,715	\$ 836,469,211	\$ 732,506,483	\$ 626,711,874	\$ 732,506,483
Less: Total Net Debt Applicable to Limit	<u>191,581,929</u>	<u>200,567,976</u>	<u>211,902,613</u>	<u>235,156,283</u>	<u>225,458,448</u>
Legal Debt Margin	<u>\$ 697,212,786</u>	<u>\$ 635,901,235</u>	<u>\$ 499,406,933</u>	<u>\$ 487,790,549</u>	<u>\$ 391,555,591</u>
Total Net Debt Applicable to the Limit As a Percentage of Debt Limit	21.56%	23.98%	30.96%	31.82%	31.64%

GALENA PARK INDEPENDENT SCHOOL DISTRICT
DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS

Table 14

Fiscal Year	Residential Units (1)	Total Assessed Value per Residential Unit (1)	Average Assessed Value per Residential Unit (1)	Median Annual Income (2)	Per Capita Personal Income (2)	Unemployment Rate (2)
2010	20,536	\$ 1,263,129,320	\$ 68,046	Not Available	Not Available	8.6%
2011	20,534	1,193,407,476	61,508	34,430	Not Available	8.1%
2012	20,572	1,150,278,910	58,119	35,150	Not Available	7.0%
2013	20,606	1,103,012,056	53,529	35,342	Not Available	6.1%
2014	20,669	1,131,283,208	54,733	36,042	Not Available	5.5%
2015	20,832	1,195,762,229	57,400	36,879	Not Available	4.6%
2016	20,911	1,210,395,703	57,883	51,831	Not Available	5.8%
2017	21,000	1,371,699,481	65,319	52,874	Not Available	5.2%
2018	21,123	1,490,080,386	70,543	53,815	Not Available	4.4%
2019	21,240	1,592,091,619	74,957	54,294	Not Available	3.9%

(1) Harris County Appraisal District

The residential property numbers were derived by using the tax roll for the necessary year and adding the totals for all items designated as "residential" in the property use category description.

(2) TRACER of Texas Workforce Commission for Harris County

GALENA PARK INDEPENDENT SCHOOL DISTRICT
PRINCIPAL EMPLOYERS
CURRENT YEAR AND NINE YEARS AGO

Table 15

Taxpayer	2019			2010		
	Employees	Rank	Percentage of Principal Employers	Employees	Rank	Percentage of Principal Employers
Galena Park Independent School District	3,218	1	59%	3,094		57%
Walmart	710	2	13%	400		7%
Chevron	331	3	6%	592		11%
Shell Oil Products	225	4	4%	not available		
Sam's Club East Freeway	200	5	4%	500		9%
United States Gypsum Co	190	6	3%	350		6%
Home Depot	175	7	3%	not available		
Lowe's	147	8	3%	not available		
National Oilwell Varco	124	9	2%	350		6%
Academy	112	10	2%	not available		
City of Galena Park	not available			150		3%
	<u>5,432</u>		<u>100.00%</u>	<u>5,436</u>		<u>100%</u>

Source: District records or managerial contact for referenced Employer.

GALENA PARK INDEPENDENT SCHOOL DISTRICT
FULL-TIME EQUIVALENT DISTRICT EMPLOYEES
LAST TEN FISCAL YEARS

Table 16
Page 1 of 2

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Professional Staff					
Teachers	1,359	1,409	1,401	1,410	1,380
Professional Support	412	370	393	401	380
Campus Administration	87	80	78	80	77
Central Administration	54	50	57	51	47
Education Aides	250	239	245	204	223
Auxiliary Staff	<u>1,057</u>	<u>1,074</u>	<u>980</u>	<u>794</u>	<u>870</u>
Total	<u>3,218</u>	<u>3,222</u>	<u>3,153</u>	<u>2,940</u>	<u>2,977</u>

Source: Texas Education Agency TAPR (Texas Academic Performance Report)

GALENA PARK INDEPENDENT SCHOOL DISTRICT
FULL-TIME EQUIVALENT DISTRICT EMPLOYEES
LAST TEN FISCAL YEARS

Table 16
Page 2 of 2

	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
Professional Staff					
Teachers	1,473	1,480	1,492	1,537	1,573
Professional Support	263	297	270	307	274
Campus Administration	76	69	65	74	70
Central Administration	51	11	35	29	34
Education Aides	177	127	98	134	167
Auxiliary Staff	<u>918</u>	<u>956</u>	<u>1,014</u>	<u>1,023</u>	<u>976</u>
Total	<u>2,958</u>	<u>2,940</u>	<u>2,974</u>	<u>3,104</u>	<u>3,094</u>

GALENA PARK INDEPENDENT SCHOOL DISTRICT
OPERATING STATISTICS
LAST TEN FISCAL YEARS

Table 17
Page 1 of 2

Fiscal Year August 31,	Average Daily Attendance	Governmental Fund Expenditures		Government-wide Expenses	
		Operating Expenditures (1)	Cost per Student	Governmental Activities Expenses	Cost per Student
2010	19,830	\$ 205,022,286	\$ 10,339	\$ 229,016,610.00	\$ 11,549
2011	20,114	204,365,877	10,160	226,263,052	11,249
2012	20,226	188,582,707	9,324	211,523,486	10,458
2013	20,500	191,994,074	9,366	213,051,992	10,393
2014	20,884	203,548,714	9,747	224,526,271	10,751
2015	21,019	218,078,041	10,375	232,560,231	11,064
2016	21,002	223,536,308	10,644	241,031,451	11,477
2017	21,185	230,893,394	10,899	260,630,662	12,303
2018	20,899	241,063,898	11,535	204,436,023	9,782
2019	20,773	243,570,461	11,725	300,075,713	14,445

Source: District Records

- (1) Operating expenditures include governmental fund expenditures less debt service and facilities acquisition and construction expenditures.

GALENA PARK INDEPENDENT SCHOOL DISTRICT
OPERATING STATISTICS
LAST TEN FISCAL YEARS

Table 17
Page 2 of 2

Fiscal Year August 31,	District Employees			Total	Final Enrollment	Percentage Increase in Enrollment	Student / Teacher Ratio	Students
	Teachers	Professionals	Other					Participating in Free/Reduced Lunch Program
2010	1,573	379	1,142	3,094	21,409	0.950%	14	17,761
2011	1,537	410	1,157	3,104	21,557	0.69%	14	16,842
2012	1,492	370	1,112	2,974	21,780	1.03%	15	17,216
2013	1,480	297	1,163	2,940	22,012	1.07%	15	18,220
2014	1,473	263	1,222	2,958	22,515	2.29%	15	18,055
2015	1,380	380	1,217	2,977	22,639	0.55%	16	18,075
2016	1,410	401	1,129	2,940	22,511	-0.57%	16	17,919
2017	1,401	393	1,359	3,153	22,784	1.21%	16	18,263
2018	1,409	370	1,444	3,223	22,591	-0.85%	16	17,964
2019	1,359	412	1,448	3,218	22,289	-1.34%	16	11,754



Galena Park
Independent School District

GALENA PARK INDEPENDENT SCHOOL DISTRICT
TEACHER BASE SALARIES
LAST TEN FISCAL YEARS

Table 18

Fiscal Year	Minimum Salary (1)	Maximum Salary (1)	Statewide Average (2)
2010	\$ 44,500	\$ 69,525	\$ 48,263
2011	45,000	70,575	48,638
2012	45,000	70,575	48,375
2013	45,000	70,575	48,821
2014	45,500	71,825	49,692
2015	50,000	73,150	50,715
2016	51,000	74,500	51,891
2017	52,500	75,250	52,525
2018	54,000	76,700	53,334
2019	55,000	79,320	54,122

(1) Source: District Records

(2) Source: Texas Education Agency TAPR (Texas Academic Performance Report)

GALENA PARK INDEPENDENT SCHOOL DISTRICT
SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS

Table 19
Page 1 of 10

Building:	Year Built	2019	2018	2017	2016	2015
HIGH SCHOOLS						
Galena Park	1950					
Square Footage		277,914	277,914	277,914	277,914	277,914
Additions		-	-	-	-	-
Revised Sq Ft		<u>277,914</u>	<u>277,914</u>	<u>277,914</u>	<u>277,914</u>	<u>277,914</u>
Capacity (see note #1)		1,869	1,869	1,869	1,869	1,869
Enrollment		1,843	2,016	2,051	2,062	1,967
North Shore West	1954					
Square Footage		390,876	390,876	390,876	390,876	390,876
Additions		-	-	-	-	-
Revised Sq Ft		<u>390,876</u>	<u>390,876</u>	<u>390,876</u>	<u>390,876</u>	<u>390,876</u>
Capacity (see note #1)		1,678	1,678	1,678	1,678	1,678
Enrollment		1,162	1,192	1,251	1,185	1,184
North Shore East (see note #3)	1956					
Square Footage		120,555	120,555	120,555	120,555	120,555
Additions		-	-	-	-	-
Revised Sq Ft		<u>120,555</u>	<u>120,555</u>	<u>120,555</u>	<u>120,555</u>	<u>120,555</u>
Capacity (see note #1)		1,134	1,134	1,134	1,134	1,134
Enrollment (see note #2)						
North Shore Senior High - 10th Grade	2018					
Square Footage (see note #4)		125,020				
Additions		-				
Revised Sq Ft		<u>125,020</u>				
Capacity (see note #1)		1,200				
Enrollment		1,116				
North Shore Senior High	1998					
Square Footage		492,913	492,913	492,913	492,913	492,913
Additions		-	-	-	-	-
Revised Sq Ft		<u>492,913</u>	<u>492,913</u>	<u>492,913</u>	<u>492,913</u>	<u>492,913</u>
Capacity (see note #1)		3,384	3,384	3,384	3,384	3,384
Enrollment		2,259	3,586	3,590	3,468	3,373
Sub-Total Sq Ft. High Schools		<u>1,407,278</u>	<u>1,282,258</u>	<u>1,282,258</u>	<u>1,282,258</u>	<u>1,282,258</u>
MIDDLE SCHOOLS						
Galena Park	1993					
Square Footage		149,394	149,394	149,394	149,394	149,394
Additions		-	-	-	-	-
Revised Sq Ft		<u>149,394</u>	<u>149,394</u>	<u>149,394</u>	<u>149,394</u>	<u>149,394</u>
Capacity (see note #1)		1,106	1,106	1,106	1,106	1,106
Enrollment		1,064	1,013	1,024	999	971
North Shore	1993					
Square Footage		216,836	216,836	216,836	216,836	216,836
Additions		-	-	-	-	-
Revised Sq Ft		<u>216,836</u>	<u>216,836</u>	<u>216,836</u>	<u>216,836</u>	<u>216,836</u>
Capacity (see note #1)		1,449	1,449	1,449	1,449	1,449
Enrollment		1,380	1,406	1,398	1,396	1,365

GALENA PARK INDEPENDENT SCHOOL DISTRICT
SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS

Table 19
Page 2 of 10

Building:	Year Built	2014	2013	2012	2011	2010
HIGH SCHOOLS						
Galena Park	1950					
Square Footage		277,914	277,914	277,914	277,914	277,914
Additions		-	-	-	-	-
Revised Sq Ft		<u>277,914</u>	<u>277,914</u>	<u>277,914</u>	<u>277,914</u>	<u>277,914</u>
Capacity (see note #1)		1,869	1,869	1,869	1,869	1,869
Enrollment		2,025	1,915	1,867	1,733	1,857
North Shore West	1954					
Square Footage		390,876	390,876	390,876	390,876	390,876
Additions		-	-	-	-	-
Revised Sq Ft		<u>390,876</u>	<u>390,876</u>	<u>390,876</u>	<u>390,876</u>	<u>390,876</u>
Capacity (see note #1)		1,678	1,678	1,678	1,678	1,678
Enrollment		1,036	1,156	1,122	1,193	1,135
North Shore East (see note #3)	1956					
Square Footage		120,555	120,555	120,555	120,555	120,555
Additions		-	-	-	-	-
Revised Sq Ft		<u>120,555</u>	<u>120,555</u>	<u>120,555</u>	<u>120,555</u>	<u>120,555</u>
Capacity (see note #1)		1,134	1,134	1,134	1,134	1,134
Enrollment (see note #2)						
North Shore Senior High	1998					
Square Footage		492,913	492,913	492,913	492,913	492,913
Additions		-	-	-	-	-
Revised Sq Ft		<u>492,913</u>	<u>492,913</u>	<u>492,913</u>	<u>492,913</u>	<u>492,913</u>
Capacity (see note #1)		3,384	3,384	3,384	3,384	3,384
Enrollment		3,257	3,319	3,322	3,241	3,052
Sub-Total Sq Ft. High Schools		<u>1,282,258</u>	<u>1,282,258</u>	<u>1,282,258</u>	<u>1,282,258</u>	<u>1,282,258</u>
MIDDLE SCHOOLS						
Galena Park	1993					
Square Footage		149,394	149,394	149,394	149,394	149,394
Additions		-	-	-	-	-
Revised Sq Ft		<u>149,394</u>	<u>149,394</u>	<u>149,394</u>	<u>149,394</u>	<u>149,394</u>
Capacity (see note #1)		1,106	1,106	1,106	1,106	1,106
Enrollment		1,039	1,052	1,072	1,060	1,002
North Shore	1993					
Square Footage		216,836	216,836	216,836	216,836	216,836
Additions		-	-	-	-	-
Revised Sq Ft		<u>216,836</u>	<u>216,836</u>	<u>216,836</u>	<u>216,836</u>	<u>216,836</u>
Capacity (see note #1)		1,449	1,449	1,449	1,449	1,449
Enrollment		1,344	1,310	1,269	1,324	1,304

GALENA PARK INDEPENDENT SCHOOL DISTRICT
SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS

Table 19
Page 3 of 10

Building:	Year Built	2019	2018	2017	2016	2015
MIDDLE SCHOOLS (continued)						
Woodland Acres	1947					
Square Footage		97,086	97,086	97,086	97,086	97,086
Additions		-	-	-	-	-
Revised Sq Ft		<u>97,086</u>	<u>97,086</u>	<u>97,086</u>	<u>97,086</u>	<u>97,086</u>
Capacity (see note #1)		659	659	659	659	659
Enrollment		514	534	542	523	517
Cunningham	1981					
Square Footage		167,234	167,234	167,234	167,234	167,234
Additions		-	-	-	-	-
Revised Sq Ft		<u>167,234</u>	<u>167,234</u>	<u>167,234</u>	<u>167,234</u>	<u>167,234</u>
Capacity (see note #1)		1,123	1,123	1,123	1,123	1,123
Enrollment		962	988	958	945	945
Cobb 6th Grade Campus	2000					
Square Footage		130,893	130,893	130,893	130,893	130,893
Additions		-	-	-	-	-
Revised Sq Ft		<u>130,893</u>	<u>130,893</u>	<u>130,893</u>	<u>130,893</u>	<u>130,893</u>
Capacity (see note #1)		1,240	1,240	1,240	1,240	1,240
Enrollment		1,155	1,142	1,168	1,167	1,157
Sub-Total Sq Ft. Middle Schools		<u>761,443</u>	<u>761,443</u>	<u>761,443</u>	<u>761,443</u>	<u>761,443</u>
ELEMENTARY SCHOOLS						
Cimarron	1954					
Square Footage		90,123	90,123	90,123	90,123	90,123
Additions		-	-	-	-	-
Revised Sq Ft		<u>90,123</u>	<u>90,123</u>	<u>90,123</u>	<u>90,123</u>	<u>90,123</u>
Capacity (see note #1)		1,034	1,034	1,034	1,034	1,034
Enrollment		735	749	799	799	791
Cloverleaf	1942					
Square Footage		89,346	89,346	89,346	89,346	89,346
Additions		-	-	-	-	-
Revised Sq Ft		<u>89,346</u>	<u>89,346</u>	<u>89,346</u>	<u>89,346</u>	<u>89,346</u>
Capacity (see note #1)		1,048	1,048	1,048	1,048	1,048
Enrollment		772	836	805	831	812
Galena Park	2018					
Square Footage (see note #4)		91,901	79,396	79,396	79,396	79,396
Additions		-	-	-	-	-
Revised Sq Ft		<u>91,901</u>	<u>79,396</u>	<u>79,396</u>	<u>79,396</u>	<u>79,396</u>
Capacity (see note #1)		700	700	700	700	700
Enrollment		602	603	622	644	628

GALENA PARK INDEPENDENT SCHOOL DISTRICT
SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS

Table 19
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Building:	Year Built	2014	2013	2012	2011	2010
MIDDLE SCHOOLS (continued)						
Woodland Acres	1947					
Square Footage		97,086	97,086	97,086	97,086	97,086
Additions		-	-	-	-	-
Revised Sq Ft		<u>97,086</u>	<u>97,086</u>	<u>97,086</u>	<u>97,086</u>	<u>97,086</u>
Capacity (see note #1)		659	659	659	659	659
Enrollment		459	458	472	487	509
Cunningham	1981					
Square Footage		167,234	167,234	167,234	167,234	162,765
Additions		-	-	-	-	-
Revised Sq Ft		<u>167,234</u>	<u>167,234</u>	<u>167,234</u>	<u>167,234</u>	<u>162,765</u>
Capacity (see note #1)		1,123	1,123	1,123	1,123	1,047
Enrollment		998	887	913	907	932
Cobb 6th Grade Campus	2000					
Square Footage		130,893	130,893	130,893	130,893	130,893
Additions		-	-	-	-	-
Revised Sq Ft		<u>130,893</u>	<u>130,893</u>	<u>130,893</u>	<u>130,893</u>	<u>130,893</u>
Capacity (see note #1)		1,240	1,240	1,240	1,240	1,240
Enrollment		1,063	1,155	1,162	1,009	1,066
Sub-Total Sq Ft. Middle Schools		<u>761,443</u>	<u>761,443</u>	<u>761,443</u>	<u>761,443</u>	<u>756,974</u>
ELEMENTARY SCHOOLS						
Cimarron	1954					
Square Footage		90,123	90,123	90,123	90,123	90,123
Additions		-	-	-	-	-
Revised Sq Ft		<u>90,123</u>	<u>90,123</u>	<u>90,123</u>	<u>90,123</u>	<u>90,123</u>
Capacity (see note #1)		1,034	1,034	1,034	1,034	1,034
Enrollment		833	809	810	807	855
Cloverleaf	1942					
Square Footage		89,346	89,346	89,346	89,346	89,346
Additions		-	-	-	-	-
Revised Sq Ft		<u>89,346</u>	<u>89,346</u>	<u>89,346</u>	<u>89,346</u>	<u>89,346</u>
Capacity (see note #1)		1,048	1,048	1,048	1,048	1,048
Enrollment		871	845	804	836	777
Galena Park	2018					
Square Footage (see note #4)		79,396	79,396	79,396	79,396	79,396
Additions		-	-	-	-	-
Revised Sq Ft		<u>79,396</u>	<u>79,396</u>	<u>79,396</u>	<u>79,396</u>	<u>79,396</u>
Capacity (see note #1)		700	700	700	700	700
Enrollment		671	670	655	667	643

GALENA PARK INDEPENDENT SCHOOL DISTRICT
SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS

Table 19
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Building:	Year Built	2019	2018	2017	2016	2015
ELEMENTARY SCHOOLS (continued)						
Green Valley	1958					
Square Footage		96,041	96,041	96,041	96,041	96,041
Additions		-	-	-	-	-
Revised Sq Ft		<u>96,041</u>	<u>96,041</u>	<u>96,041</u>	<u>96,041</u>	<u>96,041</u>
Capacity (see note #1)		988	988	988	988	988
Enrollment		677	763	780	806	765
Jacinto City	1943					
Square Footage		95,554	95,554	95,554	95,554	95,554
Additions		-	-	-	-	-
Revised Sq Ft		<u>95,554</u>	<u>95,554</u>	<u>95,554</u>	<u>95,554</u>	<u>95,554</u>
Capacity (see note #1)		864	864	864	864	864
Enrollment		721	784	791	827	823
MacArthur	1951					
Square Footage		88,864	88,864	88,864	88,864	88,864
Additions		-	-	-	-	-
Revised Sq Ft		<u>88,864</u>	<u>88,864</u>	<u>88,864</u>	<u>88,864</u>	<u>88,864</u>
Capacity (see note #1)		790	790	790	790	790
Enrollment		708	768	711	707	696
North Shore	2018					
Square Footage (see note #4)		135,598	88,789	88,789	88,789	88,789
Additions		-	-	-	-	-
Revised Sq Ft		<u>135,598</u>	<u>88,789</u>	<u>88,789</u>	<u>88,789</u>	<u>88,789</u>
Capacity (see note #1)		1,010	920	920	920	920
Enrollment		992	969	995	987	959
Pyburn	1952					
Square Footage		73,654	73,654	73,654	73,654	73,654
Additions		-	-	-	-	-
Revised Sq Ft		<u>73,654</u>	<u>73,654</u>	<u>73,654</u>	<u>73,654</u>	<u>73,654</u>
Capacity (see note #1)		720	720	720	720	720
Enrollment		599	653	642	649	633
Woodland Acres	2018					
Square Footage (see note #4)		80,497	62,010	62,010	62,010	62,010
Additions		-	-	-	-	-
Revised Sq Ft		<u>80,497</u>	<u>62,010</u>	<u>62,010</u>	<u>62,010</u>	<u>62,010</u>
Capacity (see note #1)		500	499	499	499	499
Enrollment		481	469	459	438	437

GALENA PARK INDEPENDENT SCHOOL DISTRICT
SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS

Table 19
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Building:	Year Built	2014	2013	2012	2011	2010
ELEMENTARY SCHOOLS (continued)						
Green Valley	1958					
Square Footage		96,041	96,041	96,041	96,041	96,041
Additions		-	-	-	-	-
Revised Sq Ft		<u>96,041</u>	<u>96,041</u>	<u>96,041</u>	<u>96,041</u>	<u>96,041</u>
Capacity (see note #1)		988	988	988	988	988
Enrollment		720	701	679	669	621
Jacinto City	1943					
Square Footage		95,554	95,554	95,554	95,554	95,554
Additions		-	-	-	-	-
Revised Sq Ft		<u>95,554</u>	<u>95,554</u>	<u>95,554</u>	<u>95,554</u>	<u>95,554</u>
Capacity (see note #1)		864	864	864	864	864
Enrollment		828	860	792	822	796
MacArthur	1951					
Square Footage		88,864	88,864	88,864	88,864	88,864
Additions		-	-	-	-	-
Revised Sq Ft		<u>88,864</u>	<u>88,864</u>	<u>88,864</u>	<u>88,864</u>	<u>88,864</u>
Capacity (see note #1)		790	790	790	790	790
Enrollment		721	730	726	735	780
North Shore	2018					
Square Footage (see note #4)		88,789	88,789	88,789	88,789	88,789
Additions		-	-	-	-	-
Revised Sq Ft		<u>88,789</u>	<u>88,789</u>	<u>88,789</u>	<u>88,789</u>	<u>88,789</u>
Capacity (see note #1)		920	920	920	920	920
Enrollment		915	912	885	854	878
Pyburn	1952					
Square Footage		73,654	73,654	73,654	73,654	73,654
Additions		-	-	-	-	-
Revised Sq Ft		<u>73,654</u>	<u>73,654</u>	<u>73,654</u>	<u>73,654</u>	<u>73,654</u>
Capacity (see note #1)		720	720	720	720	720
Enrollment		681	683	652	623	644
Woodland Acres	2018					
Square Footage (see note #4)		62,010	62,010	62,010	62,010	62,010
Additions		-	-	-	-	-
Revised Sq Ft		<u>62,010</u>	<u>62,010</u>	<u>62,010</u>	<u>62,010</u>	<u>62,010</u>
Capacity (see note #1)		499	499	499	499	499
Enrollment		419	422	426	453	444

GALENA PARK INDEPENDENT SCHOOL DISTRICT
SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS

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Building:	Year Built	2019	2018	2017	2016	2015
ELEMENTARY SCHOOLS (continued)						
Tice	1981					
Square Footage		80,680	80,680	80,680	80,680	80,680
Additions		-	-	-	-	-
Revised Sq Ft		<u>80,680</u>	<u>80,680</u>	<u>80,680</u>	<u>80,680</u>	<u>80,680</u>
Capacity (see note #1)		792	792	792	792	792
Enrollment		680	690	714	700	690
Purple Sage	1990					
Square Footage		92,795	92,795	92,795	92,795	92,795
Additions		-	-	-	-	-
Revised Sq Ft		<u>92,795</u>	<u>92,795</u>	<u>92,795</u>	<u>92,795</u>	<u>92,795</u>
Capacity (see note #1)		747	747	747	747	747
Enrollment		528	548	596	568	560
Havard	2000					
Square Footage		102,713	102,713	102,713	102,713	102,713
Additions		-	-	-	-	-
Revised Sq Ft		<u>102,713</u>	<u>102,713</u>	<u>102,713</u>	<u>102,713</u>	<u>102,713</u>
Capacity (see note #1)		890	890	890	890	890
Enrollment		711	690	700	682	696
Normandy Crossing	2004					
Square Footage		106,800	106,800	106,800	106,800	106,800
Additions		-	-	-	-	-
Revised Sq Ft		<u>106,800</u>	<u>106,800</u>	<u>106,800</u>	<u>106,800</u>	<u>106,800</u>
Capacity (see note #1)		777	777	777	777	777
Enrollment		632	664	668	643	630
Shirley J Williamson	2003					
Square Footage		105,000	105,000	105,000	105,000	105,000
Additions		-	-	-	-	-
Revised Sq Ft		<u>105,000</u>	<u>105,000</u>	<u>105,000</u>	<u>105,000</u>	<u>105,000</u>
Capacity (see note #1)		797	797	797	797	797
Enrollment		680	688	628	641	621
Sam Houston	2007					
Square Footage		105,000	105,000	105,000	105,000	105,000
Additions		-	-	-	-	-
Revised Sq Ft		<u>105,000</u>	<u>105,000</u>	<u>105,000</u>	<u>105,000</u>	<u>105,000</u>
Capacity (see note #1)		880	880	880	880	880
Enrollment		826	837	854	869	848
Sub-Total Sq Ft. Elementary Schools		<u>1,434,566</u>	<u>1,356,765</u>	<u>1,356,765</u>	<u>1,356,765</u>	<u>1,356,765</u>

GALENA PARK INDEPENDENT SCHOOL DISTRICT
SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS

Table 19
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Building:	Year Built	2014	2013	2012	2011	2010
ELEMENTARY SCHOOLS (continued)						
Tice	1981					
Square Footage		80,680	80,680	80,680	80,680	80,680
Additions		-	-	-	-	-
Revised Sq Ft		<u>80,680</u>	<u>80,680</u>	<u>80,680</u>	<u>80,680</u>	<u>80,680</u>
Capacity (see note #1)		792	792	792	792	792
Enrollment		733	707	675	637	637
Purple Sage	1990					
Square Footage		92,795	92,795	92,795	92,795	92,795
Additions		-	-	-	-	-
Revised Sq Ft		<u>92,795</u>	<u>92,795</u>	<u>92,795</u>	<u>92,795</u>	<u>92,795</u>
Capacity (see note #1)		747	747	747	747	747
Enrollment		503	512	572	594	591
Havard	2000					
Square Footage		102,713	102,713	102,713	102,713	102,713
Additions		-	-	-	-	-
Revised Sq Ft		<u>102,713</u>	<u>102,713</u>	<u>102,713</u>	<u>102,713</u>	<u>102,713</u>
Capacity (see note #1)		890	890	890	890	890
Enrollment		679	674	684	665	675
Normandy Crossing	2004					
Square Footage		106,800	106,800	106,800	106,800	106,800
Additions		-	-	-	-	-
Revised Sq Ft		<u>106,800</u>	<u>106,800</u>	<u>106,800</u>	<u>106,800</u>	<u>106,800</u>
Capacity (see note #1)		777	777	777	777	777
Enrollment		652	609	649	627	655
Shirley J Williamson	2003					
Square Footage		105,000	105,000	105,000	105,000	105,000
Additions		-	-	-	-	-
Revised Sq Ft		<u>105,000</u>	<u>105,000</u>	<u>105,000</u>	<u>105,000</u>	<u>105,000</u>
Capacity (see note #1)		797	797	797	797	797
Enrollment		698	686	575	542	551
Sam Houston	2007					
Square Footage		105,000	105,000	105,000	105,000	105,000
Additions		-	-	-	-	-
Revised Sq Ft		<u>105,000</u>	<u>105,000</u>	<u>105,000</u>	<u>105,000</u>	<u>105,000</u>
Capacity (see note #1)		880	880	880	880	880
Enrollment		863	826	827	845	813
Sub-Total Sq Ft. Elementary Schools		<u>1,356,765</u>	<u>1,356,765</u>	<u>1,356,765</u>	<u>1,356,765</u>	<u>1,356,765</u>

GALENA PARK INDEPENDENT SCHOOL DISTRICT
SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS

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Building:	Year Built	2019	2018	2017	2016	2015
OTHER CAMPUSES						
Becker Early Head Start	1978					
Square Footage		9,295	9,295	9,295	9,295	9,295
Additions						
Revised Sq Ft		<u>9,295</u>	<u>9,295</u>	<u>9,295</u>	<u>9,295</u>	<u>9,295</u>
Capacity		64	64	64	64	64
Enrollment		64	64	64	64	64
PEP Center	2007					
Square Footage		9,651	9,651	9,651	9,651	9,651
Additions		-	-	-	-	-
Revised Sq Ft		<u>9,651</u>	<u>9,651</u>	<u>9,651</u>	<u>9,651</u>	<u>9,651</u>
Capacity		48	48	48	48	48
Enrollment		48	48	48	48	48
Sub-Total Sq Ft. Other Campuses		<u>18,946</u>	<u>18,946</u>	<u>18,946</u>	<u>18,946</u>	<u>18,946</u>
OTHER FACILITIES						
ACT Clinic	2008					
Square Footage		3,100	3,100	3,100	3,100	3,100
Administration Building	2001					
Square Footage		81,000	81,000	81,000	81,000	81,000
Facilities & Planning/Warehouse	1955					
Square Footage		18,456	18,456	18,456	18,456	18,456
Grounds Maintenance Dept.						
Square Footage		5,670	5,670	5,670	5,670	5,670
FFA Agricultural Facility	2002					
Square Footage		28,880	28,880	28,880	28,880	28,880
South Annex	1944					
Square Footage		5,603	5,603	5,603	5,603	5,603
Maintenance Facility	1950					
Square Footage		22,154	22,154	22,154	22,154	22,154
Stadium/Natorium	2002					
Square Footage		44,519	44,519	44,519	44,519	44,519
Transportation Department	2001					
Square Footage		17,700	17,700	17,700	17,700	17,700
Athletics Office	2002					
Square Footage		10,669	10,669	10,669	10,669	10,669
North Annex						
Square Footage		2,250	2,250	2,250	2,250	2,250
Sub-Total Sq Ft. Other Facilities		<u>240,001</u>	<u>240,001</u>	<u>240,001</u>	<u>240,001</u>	<u>240,001</u>
GRAND TOTAL		<u>3,862,234</u>	<u>3,659,413</u>	<u>3,659,413</u>	<u>3,659,413</u>	<u>3,659,413</u>

Source: District Records

Note #1: Capacity does not include temporary buildings

Note #2: This is a specialized campus where students are enrolled in either GPHS, NSSHS, or NSHS West.

Note #3: North Shore East consists of Accelerated Center for Education, Center for Success, Central Intake, and Success Academy

Note #4: New campus construction completed in 2018, open for the 2018-19 school year.

GALENA PARK INDEPENDENT SCHOOL DISTRICT
SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS

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Building:	Year Built	2014	2013	2012	2011	2010
OTHER CAMPUSES						
Becker Early Head Start	1978					
Square Footage		9,295	9,295	9,295	9,295	9,295
Additions						
Revised Sq Ft		<u>9,295</u>	<u>9,295</u>	<u>9,295</u>	<u>9,295</u>	<u>9,295</u>
Capacity		64	64	64	64	64
Enrollment		64	64	64	64	64
PEP Center	2007					
Square Footage		9,651	9,651	9,651	9,651	9,651
Additions		-	-	-	-	-
Revised Sq Ft		<u>9,651</u>	<u>9,651</u>	<u>9,651</u>	<u>9,651</u>	<u>9,651</u>
Capacity		48	48	48	48	48
Enrollment		48	48	48	48	48
Sub-Total Sq Ft. Other Campuses		<u>18,946</u>	<u>18,946</u>	<u>18,946</u>	<u>18,946</u>	<u>18,946</u>
OTHER FACILITIES						
ACT Clinic	2008					
Square Footage		3,100	3,100	3,100	3,100	3,100
Administration Building	2001					
Square Footage		81,000	81,000	81,000	81,000	81,000
Facilities & Planning/Warehouse	1955					
Square Footage		18,456	18,456	18,456	17,006	17,006
Grounds Maintenance Dept.						
Square Footage		5,670	5,670	5,670	5,670	5,670
FFA Agricultural Facility	2002					
Square Footage		28,880	28,880	28,880	28,880	28,880
South Annex	1944					
Square Footage		5,603	5,603	5,603	5,603	5,603
Maintenance Facility	1950					
Square Footage		22,154	22,154	22,954	22,954	22,954
Stadium/Natorium	2002					
Square Footage		44,519	44,519	44,519	44,519	44,519
Transportation Department	2001					
Square Footage		17,700	17,700	17,700	17,700	17,700
Athletics Office	2002					
Square Footage		10,669	10,669	10,669	10,669	10,669
North Annex						
Square Footage		2,250	2,250			
Sub-Total Sq Ft. Other Facilities		<u>240,001</u>	<u>240,001</u>	<u>238,551</u>	<u>237,101</u>	<u>237,101</u>
GRAND TOTAL		<u>3,659,413</u>	<u>3,659,413</u>	<u>3,657,963</u>	<u>3,656,513</u>	<u>3,652,044</u>



Galena Park
Independent School District