

GALENA PARK

Independent School District



Annual Comprehensive Financial Report
For the Fiscal Year Ended August 31, 2021

**Annual Comprehensive
Financial Report**

**For the Fiscal Year Ended
August 31, 2021**

**GALENA PARK INDEPENDENT SCHOOL
DISTRICT**

14705 Woodforest Blvd., Houston, Texas 77015

Prepared by the Business Services Department:

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Chief Financial Officer and Deputy Superintendent for Operational Support**

**Ida A. Schultze, CPA, RTSBA
Executive Director of Budget and Financial Support Services**

**Renee Beck, RTSBA
Director of Accounting**

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

As of August 31, 2021

Board of Trustees

Name	Office	Term Expires	Length of Service	Occupation
Jeff Miller	President	2022	24 years	Independent Insurance Agent
Adrian Stephens	Vice-President	2024	4 years	Sales
Noe Esparza	Secretary	2023	3 year	Sales
Wanda Heath Johnson	Board Trustee	2024	16 years	Retired
Ramon Garza	Board Trustee	2022	11 years	Insurance Agent
Herbert Alexander Sanchez	Board Trustee	2023	1 year	Business Owner
Norma Hernandez	Board Trustee	2023	3 years	Retired

Administrative Officials

Name	Position	Length of Service
Dr. John Moore	Superintendent	30 years
Dr. Sonya Haidusek-Niazy, CPA	Chief Financial Officer and Deputy Superintendent for Operational Support	10 years
Dr. Wanna Giacona	Chief Administrative Officer	27 years
Elizabeth Lalor	Deputy Superintendent for Educational Support and School Administration	30 years
Terri Moore	Associate Superintendent for Accountability and Strategic Planning	30 years
Dr. Mechelle Epps	Assistant Superintendent for Student Support Services	24 years
Mike McKay	Assistant Superintendent for Human Resource Services	22 years
Hollice Malloy	Assistant Superintendent for Curriculum & Instruction and Professional Development	7 years
Dr. David Harris	Assistant Superintendent for Educational Support and School Administration	4 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, 2021, at a meeting of the board of trustees of such school district on January 10, 2022.

Jeff Miller
President of the Board

Noe Esparza
Secretary of the Board



GALENA PARK INDEPENDENT SCHOOL DISTRICT
A Texas Recognized School District

14705 Woodforest Blvd.

Houston, TX 77015

832-386-1204

January 10, 2022

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 Annual Comprehensive Financial Report of the Galena Park Independent School District (the "District") for the fiscal year ended August 31, 2021.

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, 2021 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, 2021, 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 22,000 students enrolled, 81% are Hispanic, 15% are African American, 3% are White, and 1% identify themselves as Asian/Pacific Islander, American Indian or of more than one ethnicity.

In 2021, the District opened the Phase 1 addition at Galena Park High School. The prior three years marks the commencement of replacement campuses at Jacinto City Elementary, Cloverleaf Elementary, 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 Phase 2 additions to Galena Park High School, and the Pyburn Elementary replacement campus. 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 78 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 Greater Port of Houston centered along the 52 mile-long Houston Ship Channel, consists 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 1.35 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. The Port of Houston has begun a billion-dollar expansion, deepening, and widening project of the Houston Ship Channel called Project 11. While not immune to pandemic induced strains on the global supply chain, Port Houston has continued to keep freight moving and handle the historic surge in import container cargo. Port Houston's economic activity has allowed Texas to remain the leading exporting state for the past nineteen consecutive years.

Economic Outlook. Houston's energy, healthcare, transportation and distribution sectors have historically supported a continuous growth in the District's tax base. Economic output in the U.S. and Texas took a substantial downturn during 2020 due to the unprecedented nature of the economic contraction associated with actions taken to slow the spread of the COVID-19 pandemic. However, 2021 arrived with hope for the future. Employment in the sectors most impacted by social distancing, restaurants, personal services, and retail, are nearing full recovery, while construction and manufacturing employment struggles to return to normal. Full recovery is not likely until 2023. The price of oil has experienced a slight upward trend since January 2021 which improves the outlook for the Houston area. Further signs of improvement can be seen in container traffic, leisure travel, food and retail sales, and home, as well as vehicle, sales. The 87th Texas Legislature met. in 2021, where key topics related to COVID 19 recovery, the state's two year budget, education, health care and digital connectivity.

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 \$100 million, or 40% 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. continued to rate the District's bond rating

at Aa1, one of the highest among Texas school districts. A strong fund balance allows the District to respond to unanticipated situations that may arise.

Financial Planning. The District continues to monitor the impact of House Bill 3 (HB3) coming out of the 86th Texas Legislature as one of the most historic and transformative school finance education bills in recent history, in addition to Senate Bill 1 (SB1) from the 87th Texas Legislative Session. The District has applied for multiple opportunities to receive federal and state funding and continues to make adjustments related to the COVID-19 pandemic. Due to state aid hold-harmless provisions and the availability of federal funds, the district has not incurred any negative financial impacts due to COVID-19. On an ongoing basis, the District adjusts future projections as new data becomes available. The District maintains a Multi-year Technology plan, a Multi-year Fleet Replacement plan, a Multi-year Fine Arts refresh plan and a Long-range facilities improvement plan.

Awards and Acknowledgements

Our District as a whole received many recognitions and achievements during the 2020-21 school year across multiple disciplines organizationally. Galena Park's athletic programs continue to shine with 5 athletic teams advancing to UIL Regional Competitions.

The Texas Education Agency has awarded the District an "A=Superior" rating for the fiscal year ended August 31, 2020. This is the 19th 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 2019-20 school year and budgetary and actual financial data for the fiscal year ended August 31, 2020. 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.

In February 2021, 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 seventh time. This award recognizes a district's achievement in implementing best practices in the area of purchasing.

The District has been recognized by the Association of School Business Officials International (ASBO) as a fourth-year recipient of the ASBO International Meritorious Budget Award (MBA) for the 2020-21 Budget document. 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 Annual Comprehensive Financial Report (ACFR) for the fiscal year ended August 31, 2020.

In order to be awarded the certificates, a governmental unit must publish an efficiently organized Annual Comprehensive 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 eleven consecutive years and the GFOA award for ten years. The certificates are valid for a period of one year only. We believe that our current ACFR 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 2021 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 unfailing 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.

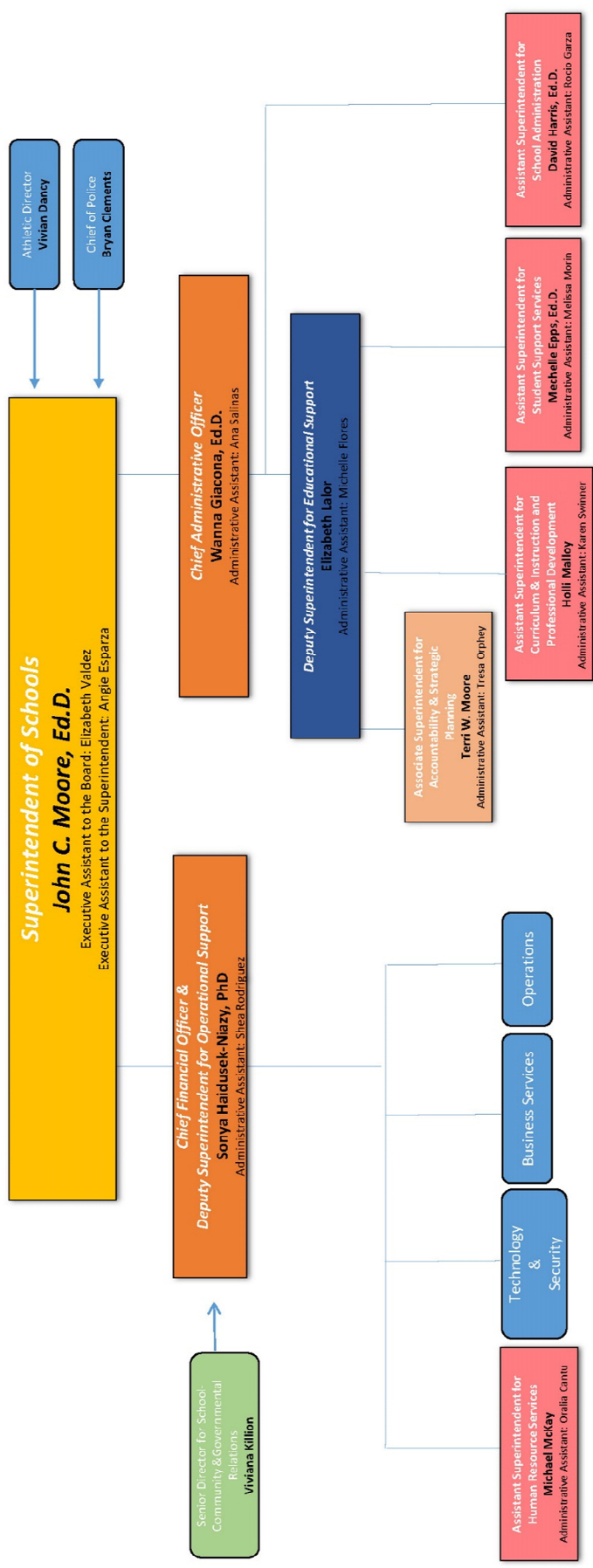
Respectfully submitted,

John Moore

John Moore, Ed.D.
Superintendent of Schools

Sonya Haidusek-Niazy

Sonya Haidusek-Niazy, PhD, CPA
Chief Financial Officer and Deputy Superintendent of Operational Support



2021-2022 Cabinet



ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

The Certificate of Excellence in Financial Reporting
is presented to

Galena Park Independent School District

for its Comprehensive Annual Financial Report
for the Fiscal Year Ended August 31, 2020.

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



A handwritten signature in black ink, reading 'W. Edward Chabal'.

W. Edward Chabal
President

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

David J. Lewis
Executive Director



Galena Park
Independent School District

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, 2021, 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 involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

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, 2021, 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, budgetary comparison information, pension information, and other post-employment benefit information included in the Required Supplementary Information listed in the table of contents be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements and schedules, compliance schedule, and statistical section, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements and schedules and compliance schedule as listed in the table of contents, are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements and schedules and compliance schedule as listed in the table of contents, are 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 10, 2022, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is 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.


Houston, Texas
January 10, 2022



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, 2021. 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, 2021 by \$70,376,663 (net position). Of this amount, unrestricted net position represents a deficit net position of \$32,768,490. 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 increased by \$16,759,386.

- As of the close of the current fiscal year, the District's governmental funds reported combined ending fund balances of \$292,243,058, a decrease of \$7,191,317 in comparison with the prior year. The overall decrease in governmental fund balances was primarily due to a decrease in the capital projects fund balance of \$19,493,619. The general fund experienced an increase in fund balance of \$16,290,128 and the debt service fund experienced a decrease in fund balance of \$3,866,743. The unassigned fund balance in the general fund represents 41.5 percent of the total general fund expenditures.
- The District's total bonded debt decreased by \$20,654,652, or 4 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, Other Facility Costs, Payments To Fiscal Agent/Member Districts Of Shared Services Arrangements, and Payments To Appraisal District.

The government-wide financial statements are referenced as Exhibit A-1 and B-1 in 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 thirty 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-seven 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 are referenced as Exhibits C-1 through C-4 in 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 are referenced as Exhibits D-1 through D-3 in 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 District is the trustee, or fiduciary, for these funds and is responsible for ensuring that the assets reported in these funds are used for their intended purposes.

All of the District's fiduciary activities are reported in a separate statement of fiduciary net position and statement of changes in fiduciary net position as referenced as Exhibits E-1 and E-2, respectively, in 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 immediately follow the basic financial statements in 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 is referenced as Exhibits G-1 through G-6 in this report.

Other Information

The combining statements referred to earlier in connection with nonmajor governmental funds are presented immediately following the required supplementary information. The combining and individual fund statements and schedules are referenced as Exhibits H-1 through H-7 in 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 \$70,376,663 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 \$90,011,934. 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

	2021	2020
Current and other assets	\$ 328,075,907	\$ 333,829,196
Capital assets	385,318,949	379,370,005
Total Assets	713,394,856	713,199,201
Deferred loss on refunding	610,335	1,376,206
Deferred outflows - pension	30,960,215	39,711,177
Deferred outflows - OPEB	13,734,891	15,755,002
Total Deferred Outflows of Resources	45,305,441	56,842,385
Current liabilities	21,048,192	22,244,836
Long term liabilities	598,466,421	641,077,497
Total Liabilities	619,514,613	663,322,333
Deferred inflows - pension	13,015,703	13,275,415
Deferred inflows - OPEB	55,793,318	39,826,561
Total Deferred Inflows of Resources	68,809,021	53,101,976
Net Position:		
Net investment in capital assets	90,011,934	82,381,316
Restricted	13,133,219	16,479,483
Unrestricted	(32,768,490)	(45,243,522)
Total Net Position	\$ 70,376,663	\$ 53,617,277

Net position is restricted for various purposes as follows:

	Governmental Activities	
	2021	2020
Federal and state programs	\$ 4,519,902	\$ 4,646,044
Debt service	8,613,317	11,833,439
	\$ 13,133,219	\$ 16,479,483

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 \$32,768,490 due to 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>2021</u>	<u>2020</u>
Program Revenues		
Charges for services	\$ 1,978,683	\$ 3,473,226
Operating grants	57,042,073	60,970,808
General Revenues		
Property taxes	147,678,570	143,079,999
State aid	123,970,344	110,314,055
Interest earnings	761,662	5,044,982
Other	89,446	44,008
Total Revenues	<u>331,520,778</u>	<u>322,927,078</u>
Expenses		
Instruction	162,718,256	153,242,430
Instructional resources and media services	3,100,617	2,859,936
Curriculum and instructional staff development	9,075,087	8,223,134
Instructional leadership	6,900,962	7,939,367
School leadership	18,015,282	18,314,290
Guidance, counseling, and evaluation services	10,141,622	9,453,702
Social work services	1,126,211	1,074,481
Health services	2,949,124	2,524,360
Student transportation	9,554,362	9,622,201
Food services	14,927,236	16,406,346
Extracurricular activities	5,210,628	5,903,790
General administration	9,706,591	10,414,676
Facilities maintenance and operations	30,771,077	31,435,083
Security and monitoring services	3,570,635	4,017,895
Data processing services	5,118,380	5,212,184
Community services	2,537,001	2,384,822
Interest on long-term debt	16,882,470	17,551,973
Other facility costs	1,061,631	1,858,683
Payments to Fiscal Agent/Member Districts of Shared Services Arrangements	343,072	395,167
Payments to appraisal districts	1,051,148	1,043,300
Total Expenses	<u>314,761,392</u>	<u>309,877,820</u>
Increase (decrease) in net position	16,759,386	13,049,258
Beginning Net Position	53,617,277	40,265,984
Prior period adjustment	-	302,035
Ending Net Position	<u>\$ 70,376,663</u>	<u>\$ 53,617,277</u>

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

Governmental Activities

Governmental activities increased the District's net position by \$16,759,386. Revenues are generated primarily from three sources. Property taxes, state-aid formula grants, and operating grants and contributions represent 99 percent of total revenues. The remaining 1 percent is generated from charges for services, investment earnings, and miscellaneous revenues.

	<u>Total Revenues</u>	<u>% of Total Revenues</u>
Property taxes	\$ 147,678,570	45%
State Aid - Formula Grants	123,970,344	37%
Operating grants and contributions	57,042,073	17%
Other revenue	2,829,791	1%
Total Revenues	<u><u>\$ 331,520,778</u></u>	<u><u>100%</u></u>

The primary functional expenses of the District are instruction, facilities maintenance and operations, school leadership, and interest on long-term debt which represent 73 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	\$ 162,718,256	52%
Facilities maintenance and operations	30,771,077	10%
School leadership	18,015,282	6%
Interest on long-term debt	16,882,470	5%
Other functional expenses	86,374,307	27%
Total Expenses	<u><u>\$ 314,761,392</u></u>	<u><u>100%</u></u>

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 \$292,243,058, a decrease of \$7,191,317 in comparison with the prior year. The decrease in ending governmental fund balances was primarily due to an increase in debt principal and a decrease in capital related expenditures in the current year accompanied by increased revenues from state and federal grants.

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 \$100,289,227, while total fund balance reached \$193,868,422. 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 41.5 percent of total general fund expenditures, while total fund balance represents 80.3 percent of that same amount. The increase in the general fund's fund balance of \$16,290,128 was primarily due to tax collections, revenues received as a result of property value audits, the accrual of state aid for 14 days in August, increased SHARS funding, and new federal grants issued in response to COVID 19.

The *debt service fund* has a total fund balance of \$6,021,294 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 \$3,866,743 was primarily due to increased payments of bond principal.

The *capital projects fund* has a total fund balance of \$86,476,162, all of which is restricted for the capital acquisitions. The net decrease in the capital projects fund balance during the current year of \$19,493,619 was primarily due to the completion of capital projects and the reduction of expenditures in the current year.

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 \$4,548, a decrease of \$120,289 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	\$ 241,200,489	\$ 245,500,596
Total expenditures	248,717,000	251,135,591
Net change in fund balance	\$ (7,516,511)	\$ (5,634,995)

The amended revenues budget increased by \$4.3 million over the original budget due primarily to anticipated insurance claims from Winter Storm Uri, adjustments to anticipated state and federal revenues (including FSP entitlement, SHARS, and Indirect Cost revenue).

The amended expenditure budget increased by \$2.4 million over the original budget due primarily to the rolled encumbrances from fiscal year 2020, Continuing LifeCycle projects from fiscal year 2020, and anticipated costs related to Winter Storm Uri.

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

Capital Assets and Long-term Liabilities

Capital Assets

The District's investment in capital assets for its governmental type activities as of August 31, 2021, amounts to \$385,318,949 (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 \$5,948,944. Changes in capital assets are shown below:

	<u>2021</u>	<u>2020</u>
Land	\$ 24,527,570	\$ 23,313,212
Building and improvements	301,558,045	310,959,440
Furniture and equipment	9,127,445	10,780,841
Vehicles	4,250,764	4,971,764
Construction in progress	45,855,125	29,344,748
Total	<u>\$ 385,318,949</u>	<u>\$ 379,370,005</u>

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

Long-term Liabilities

At the end of the current fiscal year, the District had \$445,459,017 in bonded debt outstanding, a decrease of \$20,654,652 from the previous year due to the redemption of Series 2011 Bonds in February 2021. 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 bonds payable, for the year ended August 31, 2021 are as follows:

	<u>Outstanding</u> <u>9/1/20</u>	<u>Issued</u>	<u>Retired</u>	<u>Outstanding</u> <u>8/31/21</u>
Bonds Payable	\$ 466,113,669	\$ 5,174,754	\$ (25,829,406)	\$ 445,459,017

Additional information on the District's long-term debt can be found in 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 2021-22 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 2021-22:

- The tax rate for 2021-22 is \$1.4651 with \$1.1251 applicable to maintenance and operations and \$0.3400 for debt service.
- Taxable values used for the 2021-22 adopted budget are expected to decrease by approximately 0.01 percent below the 2020-21 levels. The budgeted property tax revenues were based on the certified taxable value of \$10.03 billion with a 97.5 percent collection rate.
- The District's 2021-22 average daily attendance decreased from 2020-21 to 20,695.

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. This District's maintenance and operations rate has decreased to 1.1251 for 2021-22 as a result of the rate compression directed by the 86th Texas Legislature. 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.

Amounts available for appropriation in the general fund are \$244.5 million, an increase of \$3.3 million from the previous year. Expenditures are budgeted to decrease 0.44 percent to \$247.6 million. The budgeted expenditures fund an increase to the starting teacher pay schedule, a 3.0 percent general pay increase for teachers and all other staff, and continued updates for technology, facilities, and fleet vehicles. A deficit budget was adopted for 2021-22. If these budgetary estimates are realized the District's General Fund balance will decrease \$3.1 million by August 31, 2022.

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 for Finance and Treasury, 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, 2021

Exhibit A-1

<u>Data Control Codes</u>		<u>Governmental Activities</u>
Assets		
1110	Cash and cash equivalents	\$ 265,245,747
1225	Property taxes receivables, net	15,334,375
1240	Due from other governments	16,267,795
1250	Accrued interest	89,461
1290	Other receivables, net	231,326
1300	Inventories	890,987
1410	Prepaid items	16,800
1490	Other current assets	500
	Capital assets not subject to depreciation:	
1510	Land	24,527,570
1580	Construction in progress	45,855,125
	Capital assets net of depreciation:	
1520	Buildings and improvements, net	301,558,045
1530	Furniture and equipment, net	9,127,445
1531	Vehicles, net	4,250,764
1910	Long-term investments	29,998,916
1000	Total Assets	<u>713,394,856</u>
Deferred Outflows of Resources		
	Deferred charge on refunding	610,335
	Deferred outflows - pension	30,960,215
	Deferred outflows - OPEB	13,734,891
1700	Total Deferred Outflows of Resources	<u>45,305,441</u>
Liabilities		
2110	Accounts payable	6,836,229
2140	Interest payable	554,266
2150	Payroll deductions and withholdings	2,423,664
2160	Accrued wages payable	10,745,892
2180	Due to other governments	418,329
2300	Unearned revenue	69,812
	Noncurrent Liabilities:	
2501	Due within one year	21,306,340
2502	Due in more than one year	425,680,551
2540	Net pension liability	79,650,803
2545	Net other post-employment benefits liabilities (OPEB)	71,828,727
2000	Total Liabilities	<u>619,514,613</u>
Deferred Inflows of Resources		
	Deferred inflows - pension	13,015,703
	Deferred inflows - OPEB	55,793,318
2600	Total Deferred Inflows of Resources	<u>68,809,021</u>
Net Position		
3200	Net investment in capital assets	90,011,934
	Restricted for:	
3820	Federal and state programs	4,519,902
3850	Debt service	8,613,317
3900	Unrestricted	(32,768,490)
3000	Total Net Position	<u>\$ 70,376,663</u>

GALENA PARK INDEPENDENT SCHOOL DISTRICT

STATEMENT OF ACTIVITIES

For the Year Ended August 31, 2021

Exhibit B-1

Data Control Codes	Functions/Programs	Expenses	Program Revenue		Net (Expense) Revenue and Changes in Net Position Primary Government
			Charges for Services	Operating Grants and Contributions	
	Governmental Activities:				
11	Instruction	\$ 162,718,256	\$ 831,125	\$ 23,863,712	\$ (138,023,419)
12	Instructional resources and media services	3,100,617	20,318	133,111	(2,947,188)
13	Curriculum and instructional staff development	9,075,087	1,293	3,980,020	(5,093,774)
21	Instructional leadership	6,900,962	5,980	1,018,557	(5,876,425)
23	School leadership	18,015,282	94,634	804,732	(17,115,916)
31	Guidance, counseling, and evaluation services	10,141,622	-	1,303,013	(8,838,609)
32	Social work services	1,126,211	-	501,351	(624,860)
33	Health services	2,949,124	-	3,884,174	935,050
34	Student transportation	9,554,362	2,498	526,041	(9,025,823)
35	Food services	14,927,236	231,721	14,558,934	(136,581)
36	Extracurricular activities	5,210,628	695,172	146,378	(4,369,078)
41	General administration	9,706,591	1,512	2,443,121	(7,261,958)
51	Facilities maintenance and operations	30,771,077	47,007	1,540,787	(29,183,283)
52	Security and monitoring services	3,570,635	24,198	391,194	(3,155,243)
53	Data processing services	5,118,380	-	160,667	(4,957,713)
61	Community services	2,537,001	23,225	1,241,149	(1,272,627)
72	Interest on long-term debt	16,882,470	-	193,989	(16,688,481)
81	Other facility costs	1,061,631	-	8,028	(1,053,603)
	Payments to Fiscal Agent/Member Districts of Shared				
93	Services Arrangements	343,072	-	343,115	43
99	Payments to appraisal district	1,051,148	-	-	(1,051,148)
TG	Total Governmental Activities	<u>\$ 314,761,392</u>	<u>\$ 1,978,683</u>	<u>\$ 57,042,073</u>	<u>(255,740,636)</u>

Data Control Codes		
	General revenues:	
	Taxes:	
MT	Property taxes, levied for general purposes	114,357,739
DT	Property taxes, levied for debt service	33,320,831
SF	State-aid formula grants	123,970,344
IE	Investment earnings	761,662
MI	Miscellaneous	89,446
TR	Total General Revenues	<u>272,500,022</u>
CN	Change in net position	16,759,386
NB	Net Position - Beginning	<u>53,617,277</u>
NE	Net position - ending	<u>\$ 70,376,663</u>

GALENA PARK INDEPENDENT SCHOOL DISTRICT

Exhibit C-1

**BALANCE SHEET
GOVERNMENTAL FUNDS
August 31, 2021**

Data Control Codes	General Fund	Debt Service Fund	Capital Projects Fund	Nonmajor Governmental Funds	Total Governmental Funds	
Assets						
1110	Cash and temporary investments	\$ 162,629,363	\$ 6,021,294	\$ 90,659,981	\$ 5,927,788	\$ 265,238,426
Receivables:						
1220	Delinquent property taxes receivable	13,986,387	3,568,040	-	-	17,554,427
1230	Allowance for uncollectible taxes (credit)	(1,798,301)	(421,751)	-	-	(2,220,052)
1240	Receivables from other governments	9,069,783	-	-	7,198,012	16,267,795
1250	Accrued interest	48,884	-	40,577	-	89,461
1260	Due from other funds	5,951,041	-	151	13,872	5,965,064
1290	Other receivables	228,033	-	-	3,293	231,326
1300	Inventories	499,816	-	-	391,171	890,987
1410	Prepaid items	-	-	-	16,800	16,800
1490	Other current assets	500	-	-	-	500
1910	Long term investments	29,998,916	-	-	-	29,998,916
1000	Total Assets	<u>\$ 220,614,422</u>	<u>\$ 9,167,583</u>	<u>\$ 90,700,709</u>	<u>\$ 13,550,936</u>	<u>\$ 334,033,650</u>
Liabilities, Deferred Inflows of Resource and Fund Balance						
Liabilities:						
2110	Accounts payable	\$ 1,913,581	\$ -	\$ 4,224,396	\$ 698,145	\$ 6,836,122
2150	Payroll deductions and withholdings	2,423,664	-	-	-	2,423,664
2160	Accrued wages payable	9,775,956	-	-	968,024	10,743,980
2170	Due to other funds	9,870	-	151	5,954,289	5,964,310
2180	Payable to other governments	418,245	-	-	84	418,329
2300	Unearned revenue	16,598	-	-	53,214	69,812
2000	Total Liabilities	<u>14,557,914</u>	<u>-</u>	<u>4,224,547</u>	<u>7,673,756</u>	<u>26,456,217</u>
Deferred Inflows of Resources						
	Unavailable revenue - property taxes	12,188,086	3,146,289	-	-	15,334,375
2600	Total Deferred Inflows of Resources	<u>12,188,086</u>	<u>3,146,289</u>	<u>-</u>	<u>-</u>	<u>15,334,375</u>
Fund Balances:						
Nonspendable:						
3410	Inventories	499,816	-	-	-	499,816
3430	Prepaid items	-	-	-	16,800	16,800
Restricted						
3450	Federal/State grant restrictions	-	-	-	4,519,902	4,519,902
3470	Capital acquisitions	-	-	86,476,162	-	86,476,162
3480	Debt service	-	6,021,294	-	-	6,021,294
Committed						
3545	Campus activity	-	-	-	1,340,478	1,340,478
Assigned						
3590	Other assigned	93,079,379	-	-	-	93,079,379
3600	Unassigned	100,289,227	-	-	-	100,289,227
3000	Total Fund Balances	<u>193,868,422</u>	<u>6,021,294</u>	<u>86,476,162</u>	<u>5,877,180</u>	<u>292,243,058</u>
4000	Total Liabilities, Deferred Inflows of Resource and Fund Balance	<u>\$ 220,614,422</u>	<u>\$ 9,167,583</u>	<u>\$ 90,700,709</u>	<u>\$ 13,550,936</u>	<u>\$ 334,033,650</u>

GALENA PARK INDEPENDENT SCHOOL DISTRICT
RECONCILIATION OF BALANCE SHEET FOR GOVERNMENTAL FUNDS TO
STATEMENT OF NET POSITION
August 31, 2021

Exhibit C-2

Data
Control
Codes

Amounts reported for governmental activities in the statement of net position (A-1) are different because:

	Total fund balance, governmental funds	\$ 292,243,058
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.	385,318,949
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) are deferred inflows of resources in the fund financial statements.	15,334,375
3	Deferred charges on refunding	610,335
4	Deferred inflows and outflows related to pension activities	17,944,512
5	Deferred inflows and outflows related to OPEB activities	(42,058,427)
	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	(349,386,390)
7	Premiums on issuance	(33,007,122)
8	Accreted interest on premium compound interest bonds	(63,065,505)
9	Compensated absences	(1,527,874)
10	Accrued interest payable	(554,266)
11	Net pension liability	(79,650,803)
12	Net OPEB liability	(71,828,727)
13	Addition of Internal Service fund net position	<u>4,548</u>
19	Total net position - governmental activities	<u><u>\$ 70,376,663</u></u>

GALENA PARK INDEPENDENT SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - GOVERNMENTAL FUNDS
For the Year Ended August 31, 2021

Exhibit C-3

Data Control Codes		General Fund	Debt Service Fund	Capital Projects Fund	Nonmajor Governmental Funds	Total Governmental Funds
Revenues						
5700	Local, intermediate, and out-of-state	\$ 114,129,640	\$ 32,743,830	\$ 192,088	\$ 941,416	\$ 148,006,974
5800	State program revenues	135,793,332	193,989	-	3,039,479	139,026,800
5900	Federal program revenues	7,660,320	-	-	33,078,137	40,738,457
5020	Total Revenues	257,583,292	32,937,819	192,088	37,059,032	327,772,231
Expenditures						
Current:						
0011	Instruction	137,331,341	-	-	15,427,069	152,758,410
0012	Instructional resources and media services	2,776,099	-	-	27,441	2,803,540
0013	Curriculum and instructional staff development	5,339,655	-	-	3,325,083	8,664,738
0021	Instructional leadership	5,860,151	-	-	617,979	6,478,130
0023	School leadership	17,037,626	-	-	93,911	17,131,537
0031	Guidance, counseling and evaluation services	8,924,798	-	-	772,917	9,697,715
0032	Social work services	634,197	-	-	460,148	1,094,345
0033	Health services	2,447,556	-	-	345,476	2,793,032
0034	Student transportation	8,394,754	-	-	315,539	8,710,293
0035	Food services	336,723	-	-	13,217,189	13,553,912
0036	Extracurricular activities	4,124,782	-	-	485,763	4,610,545
0041	General administration	9,228,106	-	-	1,500	9,229,606
0051	Facilities maintenance and operations	27,622,946	-	-	235,358	27,858,304
0052	Security and monitoring services	3,698,027	-	-	348,453	4,046,480
0053	Data processing services	4,543,837	-	-	55,546	4,599,383
0061	Community services	1,359,139	-	-	1,115,357	2,474,496
Debt service:						
0071	Principal on long-term debt	-	19,461,758	-	-	19,461,758
0072	Interest on long-term debt	-	17,335,504	-	-	17,335,504
0073	Bond issuance costs and fees	-	7,300	-	-	7,300
Capital outlay:						
0081	Facilities acquisition and construction expenditures	720,744	-	19,685,707	-	20,406,451
Intergovernmental:						
0093	Payments related to shared services arrangements	-	-	-	343,072	343,072
0099	Payments to appraisal district	1,051,148	-	-	-	1,051,148
6030	Total Expenditures	241,431,629	36,804,562	19,685,707	37,187,801	335,109,699
1100	Excess (deficiency) of revenues over (under) expenditures	16,151,663	(3,866,743)	(19,493,619)	(128,769)	(7,337,468)
Other Financing Sources (Uses)						
7912	Sale of real and personal property	158,465	-	-	7,686	166,151
8911	Transfers out	(20,000)	-	-	-	(20,000)
7080	Total Other Financing Sources (Uses)	138,465	-	-	7,686	146,151
1200	Net change in fund balance	16,290,128	(3,866,743)	(19,493,619)	(121,083)	(7,191,317)
0100	Fund Balance - Beginning	177,578,294	9,888,037	105,969,781	5,998,263	299,434,375
3000	Fund Balance - Ending	\$ 193,868,422	\$ 6,021,294	\$ 86,476,162	\$ 5,877,180	\$ 292,243,058

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, 2021

Exhibit C-4

<u>Data Control Codes</u>		
	Amounts reported for governmental activities in the statement of activities (B-1) are different because:	
	Net change in fund balances - total governmental funds (from C-3)	\$ (7,191,317)
	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.	21,384,087
2	Depreciation expense taken to Statement of Activities.	(15,358,438)
3	The net effect of various miscellaneous transactions involving capital assets (i.e., retirements, transfers, and capital contributions) is to decrease net position.	(76,705)
4	Property tax revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	2,721,650
	Bond and other debt proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the Statement of Net Position. Repayment of bond and other debt principal is an expenditure in the governmental funds, but repayment reduces long-term liabilities in the Statement of Net Position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities.	
5	Principal paid on bonds	19,461,758
	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:	
6	Accrued interest on long-term debt	33,311
7	Amortization of deferred amounts on refunding	(765,871)
8	Amortization of premiums and discounts on issuance of bonds	2,479,406
9	Compensated absences	(96,263)
10	Accreted interest on capital appreciation bonds	(1,286,512)
11	Changes in pension liabilities and related deferred outflows and inflows of resources	(6,669,923)
12	Changes in OPEB liabilities and related deferred outflows and inflows of resources	2,244,492
13	Internal service funds are used by management to charge the costs of certain activities, such as print shop copier services, to individual funds. The net revenue (expense) of the internal service funds is reported with governmental activities (see D-2).	(120,289)
	Change in net position of governmental activities	<u><u>\$ 16,759,386</u></u>

GALENA PARK INDEPENDENT SCHOOL DISTRICT
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
August 31, 2021

Exhibit D-1

	Governmental Activities Internal Service Fund
Assets	
Cash and cash equivalents	\$ 7,321
Total Assets	<u>7,321</u>
Liabilities	
Accounts payable	107
Accrued wages payable	1,912
Due to other funds	754
Total Liabilities	<u>2,773</u>
Net Position	
Unrestricted net position	4,548
Total Net Position	<u>\$ 4,548</u>

GALENA PARK INDEPENDENT SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND NET POSITION - PROPRIETARY FUNDS
For the Year Ended August 31, 2021

Exhibit D-2

	Governmental Activities Internal Service Fund
	<u> </u>
Operating Revenues	
Charges for services:	
Miscellaneous revenue from local sources	\$ 73,136
Total Operating Revenues	<u>73,136</u>
 Operating Expenses	
Payroll costs	72,554
Purchased and contracted services	119,464
Supplies and materials	21,007
Other operating expenses	400
Total Operating Expenses	<u>213,425</u>
 Operating Income (Loss)	<u>(140,289)</u>
 Transfers in	<u>20,000</u>
 Change in Net Position	(120,289)
 Net Position - Beginning	124,837
Net Position - Ending	<u>\$ 4,548</u>

GALENA PARK INDEPENDENT SCHOOL DISTRICT
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
For the Year Ended August 31, 2021

Exhibit D-3

	Governmental Activities Internal Service Fund
	<u> </u>
Cash Flows from Operating Activities:	
Cash received from customers	\$ 73,136
Cash payments to suppliers for goods and services	(155,061)
Cash payments to employees	<u>(72,361)</u>
Net cash provided by (used for) operating activities	<u>(154,286)</u>
Cash Flows from Noncapital Financing Activities	
Transfers from other funds	<u>20,000</u>
Net cash provided by (used for) noncapital financing activities	<u>20,000</u>
Net increase (decrease) in Cash and Cash Equivalents	(134,286)
Cash and Cash Equivalents September 1	<u>141,607</u>
Cash and Cash Equivalents August 31	<u><u>\$ 7,321</u></u>
Reconciliation of Operating Income (Loss) to net Cash provided by (used for) Operating-Activities:	
Operating income (loss)	<u>\$ (140,289)</u>
Adjustments to Reconcile Operating income (loss) to Net Cash (used for) Operating-Activities:	
Increase in Accounts Payable	(10,979)
Increase in Accrued Wages Payable	193
Increase in Interfund Payables	<u>(3,211)</u>
Total Adjustments	<u>(13,997)</u>
Net Cash provided by (used for) operating activities	<u><u>\$ (154,286)</u></u>

GALENA PARK INDEPENDENT SCHOOL DISTRICT**STATEMENT OF FIDUCIARY NET POSITION***August 31, 2021**Exhibit E-1*

	<u>Private Purpose Trust Fund</u>	<u>Custodial Fund</u>
Assets		
Cash and cash equivalents	\$ 20,657	\$ 18,621
Total Assets	<u>\$ 20,657</u>	<u>\$ 18,621</u>
Liabilities		
Accounts payable	3,000	185
Total Liabilities	<u>3,000</u>	<u>185</u>
Net Position		
Restricted for student scholarships and other activities	17,657	18,436
Total Net Position	<u>\$ 17,657</u>	<u>\$ 18,436</u>

GALENA PARK INDEPENDENT SCHOOL DISTRICT
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
For the Year Ended August 31, 2021

Exhibit E-2

	<u>Private Purpose Trust Fund</u>	<u>Custodial Fund</u>
Contributions		
Gifts and contributions	\$ 8,525	\$ 10,290
Revenues from student activities	-	1,152
Revenues from enterprising activities	120	-
Total Contributions	<u>8,645</u>	<u>11,442</u>
Additions		
Investment Earnings	<u>1</u>	<u>-</u>
Total Additions	<u>8,646</u>	<u>11,442</u>
Deductions		
Scholarships awarded	6,500	-
Payments for student activities	<u>1,074</u>	<u>12,685</u>
Total Deductions	<u>7,574</u>	<u>12,685</u>
Change in net position	1,072	(1,243)
Net Position - Beginning	<u>16,585</u>	<u>19,679</u>
Net Position - Ending	<u>\$ 17,657</u>	<u>\$ 18,436</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*.

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.

Note 1 - Summary of Significant Accounting Policies (continued)

Government-wide and Fund Financial Statements (continued)

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.

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.

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

Grant funds are considered earned to the extent of the expenditures made under the provisions of the grant. Most grant funds are received on a reimbursement basis. When grant funds are received in advance, they are recorded as unearned revenues until the related and authorized expenditures have been made. If balances have not been expended by the end of the project period, grantors sometimes require the District to refund all or part of the unused amount.

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.
- 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.

Note 1 - Summary of Significant Accounting Policies (continued)

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

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 *custodial 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 Accounting Standards

GASB No. 90 *Majority Equity Interests, an amendment of GASB Statements No. 14 and No. 61* was issued in August 2018 and effective for periods beginning December 15, 2019. The primary objectives of this Statement are to improve consistency in the measurement and comparability of the financial statement presentation of majority equity interests in legally separate organizations and to improve the relevance of financial statement information for certain component units. An equity interest is a financial interest in a legally separate organization evidenced by the ownership of shares of the organization's stock or by otherwise having an explicit, measurable right to the net resources of the organization that is usually based on an investment of financial or capital resources by a government. An equity interest is explicit and measurable if the government has a present or future claim to the net resources of the entity and the method for measuring the government's share of the entity's net resources is determinable. The District has determined that this Statement does not have an effect on the financial statements as of August 31, 2021.

GASB Statement No. 98 *The Annual Comprehensive Financial Report* was issued in October 2021 and establishes the term annual comprehensive financial report and its acronym ACFR. This new term and acronym replace instances of comprehensive annual financial report and its acronym in generally accepted accounting principles for state and local governments. This statement is effective for fiscal years ending after December 15, 2021 but earlier application is encouraged. The District implemented this statement in fiscal year 2021.

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 funds of the District must be deposited and invested under the terms of a depository contract, the contents of which are set out in the Depository Contract Law. The depository bank may either place approved pledged securities for safekeeping and trust with the District's agent bank or file a corporate surety bond 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 FDIC insurance. The depository cash balances were covered by FDIC insurance and by collateral held by the District's agent in the District's name.

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."

Note 1 - Summary of Significant Accounting Policies (continued)

Receivables and Payables (continued)

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 2021 were \$1.12810 and \$0.33000, respectively, based on a taxable value of \$10,118,991,869. Uncollected taxes are recorded as unavailable revenue in the fund financial statements net of the related allowance for uncollectible taxes.

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.

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:

Years of Service	Salary Service Reimbursed	Maximum Reimbursement
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

In the government-wide financial statements and in proprietary fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities or proprietary fund type statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the straight-line method. Bonds payable are reported net of the applicable bond premium or discount.

In the fund financial statements, governmental fund types recognize bond premiums and discounts during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses.

The current requirements for general obligation bonds principal and interest expenditures are accounted for in the debt service fund. The current requirements for compensated absences 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 of 1) differences between projected and actual earnings on pension plan investments, 2) changes in actuarial assumptions, 3) differences between expected and actual actuarial experiences, and 4) changes in the District's proportional share of pension liabilities. The deferred outflows of resources related to pensions resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the next fiscal year. The deferred outflows resulting from differences between projected and actual earnings on pension plan investments will be amortized over a closed five-year period. The remaining pension related deferred outflows will be amortized over the expected remaining service lives of all employees (active and inactive employees) that are provided with pensions through the pension plan.
- *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 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 net 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 plan investments will be amortized over a closed five-year period. The remaining OPEB related deferred outflows will be amortized over the expected remaining service lives of all employees (active and inactive employees) that are provided with post-employment benefits through the 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, 2) differences between expected and actual actuarial experiences, and 3) changes in the District’s proportional share of net OPEB liabilities. These OPEB related deferred inflows will be amortized over the expected remaining service lives of all employees (active and inactive employees) that are provided with post-employment benefits through the 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 and prepaid items have been properly classified in the Governmental Funds Balance Sheet (Exhibit C-1).
- *Restricted fund balance* - amounts that can be spent only for specific purposes because of local, state or federal laws, or externally imposed conditions by grantors or creditors.

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 ensure 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 deposit and investment transactions are regulated by local, state, and federal statutes. In accordance with the Texas Education Code, the District has a depository contract with an area bank which may be selected through competitive bidding or requests for proposals. Each school district's depository contract must be renewed every two years and may be extended for three additional two-year periods. The contract and any extension of the contract must coincide with the District's fiscal year. Regulations require that all funds in the depository institution be fully secured by federal depository insurance or a combination of FDIC insurance and acceptable collateral securities and/or surety bonds.

Note 2 - Deposits and Investments (continued)

Cash Deposits (continued)

The District's policy requires the collateralization level to be 102 percent of fair value of principal and accrued interest (or 110 percent margin for mortgage-backed securities) and must be placed in custody with a trustee with a current District custodial agreement. 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, 2021, the District's cash in bank totaled \$4,858,858 while the carrying value was \$2,987,576. Pledged collateral and FDIC insurance for these deposits totaled \$9,250,410.

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, 2021, 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.

Lone Star Investment Pool (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. This rating indicates excellent safety and a superior capacity to maintain principal value and limit exposure to loss. 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 to report net position to compute share prices. The fair value of the position in TexPool is the same as the value of TexPool shares. Accordingly, the District's investments in TexPool are stated at cost, which approximates fair value. TexPool is 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, 2021, the District's cash and investment balances and the weighted average maturity of these investments were as follows:

	<u>Carrying Value</u>	<u>% of Investment Portfolio</u>	<u>Weighted Average Maturity (Days)</u>
Governmental Activities			
Cash and deposits	\$ 2,987,576	N/A	N/A
Investments			
Local Government Investment Pools			
LOGIC	10,206,197	3%	54
Lone Star - Corporate Overnight			
Plus Fund	144,379,010	50%	75
Texas CLASS	62,042,416	21%	53
TexPool Prime	<u>13,574,221</u>	5%	52
Total Local Government Investment Pools	<u>230,201,844</u>		
Investment securities			
Federal Home Loan Bank	15,019,061	5%	101
Federal Farm Credit Bank	10,000,000	3%	709
Federal National Mortgage Assoc.	5,000,000	2%	965
Municipal Bonds	17,049,949	6%	96
Commercial Paper	<u>14,986,233</u>	5%	77
Total Investment Securities	<u>62,055,243</u>		
Total Investments	<u>292,257,087</u>	100%	108
Total Governmental Activities	<u>295,244,663</u>		
Fiduciary Funds			
Cash and deposits	<u>39,278</u>	N/A	N/A
Total Fiduciary Funds	<u>39,278</u>		
Total Cash and Investments	<u>\$ 295,283,941</u>		
Investment earnings	\$ 761,662		
Total Investment earnings	<u>\$ 761,662</u>		

Note 2 - Deposits and Investments (continued)

Investments (continued)

Investments' fair value measurement are as follows at August 31, 2021:

Investments	Carrying Value	Carrying Value Measurements Using		
		Level 1 Inputs	Level 2 Inputs	Level 3 Inputs
Debt securities				
Federal Home Loan Bank	\$ 15,019,061	\$ -	\$ 15,019,061	\$ -
Federal Farm Credit Bank	10,000,000	-	10,000,000	-
Federal National Mortgage Assoc.	5,000,000	-	5,000,000	-
Municipal Bonds	17,049,949	-	17,049,949	-
Commercial Paper	14,986,233	-	14,986,233	-
Total debt securities	<u>\$ 62,055,243</u>	<u>\$ -</u>	<u>\$ 62,055,243</u>	<u>\$ -</u>

Due to the immediate availability of the funds, the District's temporary investments at August 31, 2021 are included in cash and cash equivalents. In addition, the District's investment securities and commercial paper are reported at carrying value, which approximates 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.

	Carrying Value	Investment Maturity in Years	
		Less than 1	1-5
Local Government Investment Pools:			
LOGIC	\$ 10,206,197	\$ 10,206,197	\$ -
Lone Star - Corporate Overnight Plus Fund	144,379,010	144,379,010	-
Texas CLASS	62,042,416	62,042,416	-
TexPool Prime	13,574,221	13,574,221	-
Investment Securities			
Federal Home Loan Bank	15,019,061	5,019,061	10,000,000
Federal Farm Credit Bank	10,000,000	-	10,000,000
Federal National Mortgage Assoc.	5,000,000	-	5,000,000
Municipal Bonds	17,049,949	12,051,033	4,998,916
Commercial Paper	14,986,233	14,986,233	-
	<u>\$ 292,257,087</u>	<u>\$ 262,258,171</u>	<u>\$ 29,998,916</u>

Note 2 - Deposits and Investments (continued)

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, 2021, the District's investments were rated as follows:

<u>Investment</u>	<u>Rating</u>	<u>Rating Agency¹</u>
LOGIC	AAAm	S&P
Lone Star - Corporate Overnight Plus Fund	AAAf/S1+	S&P
Texas CLASS	AAAm	S&P
TexPool Prime	AAAm	S&P
Federal Home Loan Bank	AA+	S&P
Federal Farm Credit Bank	AA+	S&P
Federal Home Loan Mortgage Corp.	AA+	S&P
Federal National Mortgage Assoc.	AA+	S&P
Municipal Bonds	AA-/AA+	S&P
Commercial Paper	AA+	S&P

¹ S&P = Standard & Poor's

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.

	<u>Carrying Value</u>	<u>Percentage of Portfolio</u>
Local Government Investment Pools:		
LOGIC	\$ 10,206,197	3.49%
Lone Star - Corporate Overnight Plus Fund	144,379,010	49.41%
Texas CLASS	62,042,416	21.23%
TexPool Prime	13,574,221	4.64%
Investment Securities		
Federal Home Loan Bank	15,019,061	5.14%
Federal Farm Credit Bank	10,000,000	3.42%
Federal National Mortgage Assoc.	5,000,000	1.71%
Municipal Bonds	17,049,949	5.83%
Commercial Paper	14,986,233	5.13%
	<u>\$ 292,257,087</u>	<u>100.00%</u>

Note 3 - Receivables, Unavailable Revenues and Unearned Revenues

Receivables as of August 31, 2021, for the District's individual major and non-major funds and internal service and fiduciary 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	\$ 13,986,387	\$ 3,568,040	\$ -	\$ -	\$ 17,554,427
Due from other governments	9,069,783	-	-	7,198,012	16,267,795
Accrued interest	48,884	-	40,577	-	89,461
Other receivables	228,033	-	-	3,293	231,326
Gross Receivables	23,333,087	3,568,040	40,577	7,201,305	34,143,009
Less allowance for doubtful accounts	(1,798,301)	(421,751)	-	-	(2,220,052)
Net Total Receivables	\$ 21,534,786	\$ 3,146,289	\$ 40,577	\$ 7,201,305	\$ 31,922,957

Governmental funds do not recognize revenue in connection with resources that have been received, but not yet earned. At the end of the current fiscal year, the various components of *unearned* reported in the governmental funds were as follows:

	Unearned
Advanced collection of preseason athletic sales	\$ 16,598
Grant funds received prior to meeting eligibility requirements	53,214
Total unearned revenue for governmental funds	\$ 69,812

Note 4 - Capital Assets

Capital asset activity for the year ended August 31, 2021, was as follows:

	Balance September 1, 2020	Additions	(Retirements)	Transfers	Balance August 31, 2021
Capital assets, not being depreciated					
Land	\$ 23,313,212	\$ 1,214,358	\$ -	\$ -	\$ 24,527,570
Construction in progress	29,344,748	17,236,118	-	(725,741)	45,855,125
Total Capital Assets, not being depreciated	52,657,960	18,450,476	-	(725,741)	70,382,695
Capital assets, being depreciated					
Buildings and improvements	483,024,730	2,032,924	(333,000)	725,741	485,450,395
Furniture and equipment	29,143,628	487,606	(1,499,164)	-	28,132,070
Vehicles	14,398,305	413,081	(573,033)	-	14,238,353
Total Capital Assets, being depreciated	526,566,663	2,933,611	(2,405,197)	725,741	527,820,818
Less accumulated depreciation for:					
Buildings and improvements	(172,065,290)	(12,160,060)	333,000	-	(183,892,350)
Furniture and Equipment	(18,362,787)	(2,066,788)	1,424,950	-	(19,004,625)
Vehicles	(9,426,541)	(1,131,590)	570,542	-	(9,987,589)
Total Accumulated Depreciation	(199,854,618)	(15,358,438)	2,328,492	-	(212,884,564)
Governmental Capital Assets	\$ 379,370,005	\$ 6,025,649	\$ (76,705)	\$ -	\$ 385,318,949

Note 4 - Capital Assets (continued)

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

<u>Function</u>	<u>Depreciation Expense</u>
Instruction	\$ 6,534,801
Instructional resources and media services	238,636
Curriculum and staff development	132,023
Instructional leadership	248,629
School leadership	530,301
Guidance, counseling and evaluation services	218,693
Social work services	16,727
Health services	88,694
Student transportation	1,111,592
Food Services	1,116,086
Extracurricular activities	539,046
General administration	321,635
Facilities maintenance and operations	3,647,602
Security and monitoring services	113,105
Data processing services	495,497
Community services	5,371
	<u>\$ 15,358,438</u>

The District has active construction projects as of August 31, 2021. The District's commitments with contractors as of August 31, 2021 are as follows:

<u>Project</u>	<u>Approved Construction Budget</u>	<u>Construction in Progress</u>	<u>Remaining Commitment</u>
Galena Park High School - Additions/Renovations	\$ 47,577,563	\$ 12,525,051	\$ 35,052,512
Jacinto City Elementary - Replacement	28,908,495	28,739,605	168,890
Pyburn Elementary - Replacement	32,106,943	2,459,230	29,647,713
Summer 2021 Renovations:			
MacArthur ES	492,042	251,437	240,605
Administration Building	1,018,388	485,927	532,461
WAMS HVAC	3,176,322	1,094,285	2,082,037
WAMS EIFIS	378,147	287,128	91,019
Tice Elementary - Stage Lift (L124)	41,540	12,462	29,078
	<u>\$ 113,699,440</u>	<u>\$ 45,855,125</u>	<u>\$ 67,844,315</u>

Note 5 - Interfund Receivables, Payables, and Transfers

Interfund balances consist of short-term lending/borrowing arrangements that result primarily from payroll, warehouse ordering and other regularly occurring charges that are paid by the general fund and then charged back to the appropriate other fund. Additionally, some lending/borrowing may occur between two or more nonmajor governmental funds. The composition of interfund balances as of August 31, 2021, is as follows:

Receivable Fund	Payable Fund				Totals
	General Fund	Capital Projects Fund	Nonmajor Governmental Funds	Internal Service Fund	
Governmental activities					
General fund	\$ -	\$ 151	\$ 5,950,136	\$ 754	\$ 5,951,041
Capital Projects Fund	151	-	-	-	151
Nonmajor governmental funds	9,719	-	4,153	-	13,872
Total governmental activities	\$ 9,870	\$ 151	\$ 5,954,289	\$ 754	\$ 5,965,064

During the current fiscal year, the District transferred \$20,000 from the General Fund to the Internal Service Fund to cover the deficit net position.

Note 6 - Long-term Liabilities

Changes in Long-term Liabilities

Long-term liability activity for the governmental activities for the year ended August 31, 2021 was as follows:

	Balance at September 1, 2020	Additions	Retirements	Balance at August 31, 2021	Due Within One Year
General Obligation Bonds Payable	\$ 368,848,148	\$ -	\$ (19,461,758)	\$ 349,386,390	\$ 15,380,716
Premiums on bonds	35,486,528	-	(2,479,406)	33,007,122	-
Accretion on Compound Interest Bonds	61,778,993	5,174,754	(3,888,242)	63,065,505	5,614,284
Compensated Absences	1,431,611	291,724	(195,461)	1,527,874	311,340
	\$ 467,545,280	\$ 5,466,478	\$ (26,024,867)	\$ 446,986,891	\$ 21,306,340

General Obligation Bonds

The District issues general obligation bonds for governmental activities to provide resources for the acquisition and construction of major capital facilities. General obligation bonds are direct obligations and pledge the full faith and credit of the District.

General obligation bonds payable at August 31, 2021, are summarized as follows:

Bond Series	Issue Amount	Interest Rate (%)	Matures	Amount Outstanding
1996 Unlimited Tax School Bldg. & Refunding Bonds	\$ 40,054,475	4.40-6.425	2031	\$ 5,789,952
2002 Unlimited Tax School Bldg. & Refunding Bonds	29,496,438	3.00-5.00	2032	16,626,438
2012 Unlimited Tax Refunding Bonds	9,234,299	2.50-3.25	2032	2,840,000
2013 Unlimited Tax Refunding Bonds	9,440,000	3.00-3.75	2032	2,190,000
2014 Unlimited Tax Refunding Bonds	8,970,000	2.00-3.25	2033	6,735,000
2015 Unlimited Tax Refunding Bonds	9,505,000	2.00-4.00	2026	4,140,000
2016 Unlimited Tax School Bldg. & Refunding Bonds	98,595,000	2.00-5.00	2041	84,515,000
2017 Unlimited Tax Refunding Bonds	29,720,000	2.00-5.00	2033	25,740,000
2018 Unlimited Tax School Bldg. & Refunding Bonds	100,230,000	3.00-5.00	2041	93,835,000
2019 Unlimited Tax School Building Bonds	92,760,000	3.00-5.00	2041	92,600,000
2020 Unlimited Tax School Building & Refunding Bonds	14,850,000	3.00-5.00	2034	14,375,000
				\$ 349,386,390

Note 6 - Long-term Liabilities (continued)

General Obligation Bonds (continued)

Annual debt service requirements to maturity are as follows:

Year Ending August 31,	Principal	Interest	Total
2022	\$ 15,380,716	\$ 12,748,138	\$ 28,128,854
2023	16,805,063	12,100,688	28,905,751
2024	17,420,673	11,386,138	28,806,811
2025	18,083,767	10,637,088	28,720,855
2026	18,785,023	9,849,926	28,634,949
2027 - 2031	75,044,019	40,474,862	115,518,881
2032 - 2036	99,882,129	26,417,496	126,299,625
2037 - 2041	87,985,000	9,758,339	97,743,339
	<u>\$ 349,386,390</u>	<u>\$ 133,372,675</u>	<u>\$ 482,759,065</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, 2021, none of the defeased refunded bonds remain outstanding.

During the current year, the District redeemed the remaining principal balance of \$3,350,000 on the Unlimited Tax Refunding Bonds, Series 2011, by using debt service fund balance. Principal payments were scheduled annually through August 2026 at a rate of 4%. By calling these bonds on February 15, 2021, the District saved \$469,600 in interest. The primary reasons to call and redeem series of outstanding bonds was to reduce the total amount of interest paid over the life of the bonds and to assist with maintaining the future Interest & Sinking (I&S) tax rate that will be necessary to fund the repayment of the District's outstanding debt.

Accreted Interest on Premium Compound Interest Bonds

A portion of the bonds sold in the Series 1996 and 2002 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	\$ 28,133,847	\$ 41,413,322
2002	2022-2032	79,000,000	16,626,438	34,931,658	51,558,096
		<u>\$ 159,840,000</u>	<u>\$ 29,905,913</u>	<u>\$ 63,065,505</u>	<u>\$ 92,971,418</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:

	General Fund	Debt Service Fund	Capital Projects Fund	Nonmajor Governmental Funds	Total Governmental Funds
Property Taxes	\$ 112,249,399	\$ 32,707,521	\$ -	\$ -	\$ 144,956,920
Investment Income	530,222	36,309	192,088	3,043	761,662
Co-curricular Student Activities	205,668	-	-	662,009	867,677
Food Sales	-	-	-	227,568	227,568
Other	1,144,351	-	-	48,796	1,193,147
	<u>\$ 114,129,640</u>	<u>\$ 32,743,830</u>	<u>\$ 192,088</u>	<u>\$ 941,416</u>	<u>\$ 148,006,974</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 workload and who are not exempted from membership under Texas Government Code, Title 8, Section 822.002 are covered by the system.

Pension Plan Fiduciary Net Position

Detail information about the Teacher Retirement System’s fiduciary net position is available in a separately issued Annual Comprehensive Financial Report that includes financial statements and required supplementary information. That report may be obtained on the Internet at https://www.trs.texas.gov/TRS%20Documents/cafr_2020.pdf, or by writing to TRS at 1000 Red River Street, Austin, TX, 78701-2698, or by calling (512) 542-6592.

Benefits Provided

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

Note 8 - Defined Benefit Pension Plan (continued)

Benefits Provided (continued)

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

Contributions

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

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

	<u>Contribution Rates</u>	
	<u>2021</u>	<u>2020</u>
Member	7.7%	7.7%
Non-employer contributing agency	7.5%	7.5%
Employers	7.5%	7.5%

	<u>Fiscal Year</u>
	<u>2021</u>
District Contributions	\$ 6,424,136
Employee Contributions	13,552,621
Non-employer Contributing Entity (State)	8,881,330

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.

Note 8 - Defined Benefit Pension Plan (continued)

Contributions (continued)

Employers (public school, junior college, other entities, or the State of Texas as the employer for senior universities and medical schools) are required to pay the employer contribution rate in the following instances:

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

In addition to the employer contributions listed above, there is an additional surcharge an employer is subject to.

- All public schools, charter schools, and regional educational service centers must contribute 1.5 percent of the member's salary beginning in fiscal year 2020, gradually increasing to 2 percent in fiscal year 2025.
- When employing a retiree of the Teacher Retirement System, the employer shall pay both the member contribution and the state contribution as an employment after retirement surcharge.

Actuarial Assumptions

The total pension liability in the August 31, 2019 actuarial valuation was determined using the following actuarial assumptions:

Component	Result
Valuation Date	August 31, 2019, rolled forward to August 31, 2020
Actuarial Cost Method	Individual Entry Age Normal
Asset Valuation Method	Market Value
Single Discount Rate	7.25%
Long-term Expected Rate	7.25%
Municipal Bond Rate as of August 2019	2.33%. Source for the rate is the Fixed Income Market Data/Yield Curve/Data Municipal Bonds with 20 years to maturity that include only federally tax-exempt municipal bonds as reported in Fidelity Index's "20-Year Municipal GO AA Index."
Last year ending August 31 in Projection Period (100 years)	2119
Inflation	2.30%
Salary Increases	3.05% to 9.05% including inflation
Ad Hoc Post-Employment Benefit Changes	None

The actuarial methods and assumptions are used in the determination of the total pension liability are the same assumptions used in the actuarial valuation as of August 31, 2019. For a full description of these assumptions please see the actuarial valuation report dated November 14, 2019.

Note 8 - Defined Benefit Pension Plan (continued)

Discount Rate

A single discount rate of 7.25% was used to measure the total pension liability. The single discount rate was based on the expected rate of return on plan investments of 7.25%. The projection of cash flows used to determine this single discount rate assumed that contributions from active members, employers and the non-employer contributing entity will be made at the rates set by the legislature during the 2019 session. It is assumed that future employer and state contributions will be 9.55 percent of payroll over the next several years. This includes all employer and state contributions for active and rehired retirees.

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

The long-term rate of return on pension plan investments is 7.25%. The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimates ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of geometric real rates of return for each major asset class included in the System’s target asset allocation as of August 31, 2020 are summarized below:

Asset Class	Target Allocation¹	Long-Term Expected Arithmetic Real Rate of Return²	Expected Contribution to Long-Term Portfolio Returns
Global Equity			
USA	18.00%	3.90%	0.99%
Non-U.S. Developed	13.00%	5.10%	0.92%
Emerging Markets	9.00%	5.60%	0.83%
Private Equity	14.00%	6.70%	1.41%
Stable Value			
Government Bonds	16.00%	-0.70%	-0.05%
Absolute Return (Including Credit Sensitive Investments)	0.00%	1.80%	0.00%
Stable Value Hedge Funds	5.00%	1.90%	0.11%
Real Return			
Real Estate	15.00%	4.60%	1.01%
Energy, Natural Resources and Infrastructure	6.00%	6.00%	0.42%
Commodities	0.00%	0.80%	0.00%
Risk Parity			
Risk Parity	8.00%	3.00%	0.30%
Leverage			
Cash	2.00%	-1.50%	-0.03%
Asset Allocation Leverage	-6.00%	-1.30%	0.08%
Inflation Expectation			2.00%
Volatility Drag ³			-0.67%
Expected Return	100.00%		7.32%

¹ Target allocations are based on the FY2020 policy model.

² Capital Market Assumptions come from Aon Hewitt as of August 31, 2020.

³ The volatility drag results 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% less than and 1% greater than the discount rate that was used (7.25%) in measuring the Net Pension Liability.

	Discount Rate		
	1% Decrease (6.25%)	Current Rate (7.25%)	1% Increase (8.25%)
District's proportional share of the net pension liability	\$ 122,820,113	\$ 79,650,803	\$ 44,576,685

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

At August 31, 2021, the District reported a liability of \$79,650,803 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	\$ 79,650,803
State's proportionate share that is associated with the District	<u>111,217,581</u>
Total	<u><u>\$ 190,868,384</u></u>

The net pension liability was measured as of August 31, 2019 and rolled forward to August 31, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The District's proportion of the net pension liability was based on the employer's contributions to the pension plan relative to the contributions of all employers to the plan for the period September 1, 2019 through August 31, 2020.

At August 31, 2020, the employer's proportion of the collective net pension liability was 0.1487% which was a decrease of 0.0080% from its proportion measured as of August 31, 2019.

Changes since the Prior Actuarial Valuation

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

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)

For the year ended August 31, 2021, the District recognized pension expense of \$13,096,612. The District also recognized on-behalf pension expense and revenue of \$13,377,005 for support provided by the State.

At August 31, 2021, 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	\$ 145,436	\$ (2,222,843)
Changes of assumption	18,481,820	(7,858,341)
Net difference between projected and actual earnings on pension plan investments	1,612,462	-
Changes in proportion and differences between District contributions and proportionate share of contributions	4,296,361	(2,934,519)
District contributions subsequent to the measurement date	6,424,136	-
Total	<u>\$ 30,960,215</u>	<u>\$ (13,015,703)</u>

Deferred outflows of resources resulting from District contributions subsequent to the measurement date in the amount of \$6,424,136 will be recognized as a reduction of the net pension liability in the year ended August 31, 2022. 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>Fiscal Year</u>	<u>Pension Expense Amount</u>
2022	\$ 3,726,581
2023	4,552,911
2024	3,784,966
2025	922,660
2026	(1,283,734)
Thereafter	(183,008)
	<u>\$ 11,520,376</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 with a special funding situation. The TRS-Care program was established in 1986 by the Texas Legislature.

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

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

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. There are no automatic post-employment benefit changes, including automatic COLAs.

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

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

Contributions

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

Texas Insurance Code, section 1575.202 establishes the state’s contribution rate which is 1.25% of the employee’s salary. Section 1575.203 establishes the active employee’s rate which is 0.65% of pay. Section 1575.204 establishes an employer contribution rate of not less than 0.25% or not more than 0.75% of the salary of each active employee of the public. The actual employer contribution rate is prescribed by the Legislature in the General Appropriations Act. The following table shows contributions to the TRS-Care plan by type of contributor.

	Contribution Rates	
	2021	2020
Member	0.65%	0.65%
Non-employer contributing agency	1.25%	1.25%
Employers	0.75%	0.75%
Federal/private funding	1.25%	1.25%

	Fiscal Year	
	2021	
District Contributions	\$	1,478,656
Employee Contributions		1,144,050
Non-employer Contributing Entity (State)		2,824,710

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

Contributions (continued)

In addition to the employer contributions listed above, there is an additional surcharge all TRS employers are subject to (*regardless of whether or not they participate in the TRS Care OPEB program*). When hiring a TRS retiree, employers are required to pay 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 \$230.8 million in fiscal year 2020 to maintain premiums and benefit levels in the 2020-2021 biennium.

Actuarial Assumptions

The actuarial valuation was performed as of August 31, 2019. Update procedures were used to roll forward the Total OPEB Liability to August 31, 2020. The actuarial valuation was determined using the following actuarial assumptions:

Component	Result
Valuation Date	August 31, 2019, rolled forward to August 31, 2020
Actuarial Cost Method	Individual Entry Age Normal
Inflation	2.30%
Single Discount Rate	2.33% as of August 31, 2020
Aging Factors	Based on plan specific experience
Election Rates	Normal Retirement: 65% participation prior to age 65 and 40% participation after age 65, 25% of pre-65 retirees are assumed to discontinue coverage at age 65
Expenses	Third-party administrative expenses related to the delivery of health care benefits are included in the age-adjusted claim costs.
Salary Increases	3.05% to 9.05% including inflation
Ad Hoc Post-Employment Benefit Changes	None

The actuarial valuation of the OPEB plan offered through TRS-Care is similar to the actuarial valuation performed for the pension plan, except that the OPEB valuation is more complex. All of the demographic assumptions, including rates of retirement, termination, and disability, and most of the economic assumptions, including general inflation and salary increases, used in the OPEB valuation were identical to those used in the respective TRS pension valuation. The demographic assumptions were developed in the experience study performed for TRS for the period ending August 31, 2017.

The following assumptions and other inputs used for members of TRS-Care are based on an established pattern of practice and are identical to the assumptions used in the August 31, 2019 TRS pension actuarial valuation that was rolled forward to August 31, 2020: (a) Rates of Mortality, (b) Rates of Retirement, (c) Rates of Termination, (d) Rates of Disability, (e) General Inflation, (f) Wage Inflation, and (g) Expected Payroll Growth.

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

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

Discount Rate

A single discount rate of 2.33% was used to measure the total OPEB liability. There was a decrease of 0.30% in the discount rate since the previous year. Because the plan is essentially a “pay-as-you-go” plan, the single discount rate is equal to the prevailing municipal bond rate. The projection of cash flows used to determine the discount rate assumed that contributions from active members and those of the contributing employers and the non-employer contributing entity are made at the statutorily required rates. Based on those assumptions, the OPEB plan’s fiduciary net position was projected to *not be able* to make all future benefit payments of current plan members. Therefore, the municipal bond rate was applied to all periods of projected benefit payments to determine the total OPEB liability.

The source of the municipal bond rate is the Fidelity “20-year Municipal GO AA Index” as of August 31, 2020 using the fixed-income municipal bonds with 20 years to maturity that include only federally tax-exempt municipal bonds.

Discount Rate Sensitivity Analysis

Discount Rate - The following schedule shows the impact of the Net OPEB Liability if the discount rate used was 1% less than and 1% greater than the discount rate that was used (2.33%) in measuring the Net OPEB Liability.

	Discount Rate		
	1% Decrease (1.33%)	Current Rate (2.33%)	1% Increase (3.33%)
District's proportional share of the net OPEB liability	\$ 86,194,308	\$ 71,828,727	\$ 60,481,980

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

At August 31, 2021, the District reported a liability of \$71,828,727 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	\$ 71,828,727
State's proportionate share that is associated with the District	<u>96,520,591</u>
Total	<u><u>\$ 168,349,318</u></u>

The Net OPEB Liability was measured as of August 31, 2019 and rolled forward to August 31, 2020 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 OPEB relative to the contributions of all employers to the plan for the period September 1, 2019 through August 31, 2020.

At August 31, 2020 the District’s proportion of the collective Net OPEB Liability was 0.1890% which was a decrease of 0.0057% from its proportion measured as of August 31, 2019.

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)

The following schedule shows the impact of the Net OPEB Liability if a healthcare trend rate that is 1% less than and 1% greater than the assumed 8.5% rate is used:

	Healthcare Cost Trend Rate		
	1% Decrease	Current Rate	1% Increase
District's proportional share of the net OPEB liability	\$ 58,674,867	\$ 71,828,727	\$ 89,347,809

Changes since the Prior Actuarial Valuation

Changes Since the Prior Actuarial Valuation – The following were changes to the actuarial assumptions or other inputs that affected measurement of the Total OPEB liability (TOL) since the prior measurement period:

- The discount rate changed from 2.63 percent as of August 31, 2019 to 2.33% as of August 31, 2020. This change increased the Total OPEB Liability.
- The participation rate for post-65 retirees was lowered from 50% to 40%. This change lowered the Total OPEB Liability.
- The ultimate health care trend rate assumption was lowered from 4.50% to 4.25% as a result of Congress' repeal of the excise (Cadillac) tax on high-cost employer health plans in December 2019. This change lowered the Total OPEB Liability.

Changes of Benefit Terms Since the Prior Measurement Date - There were no changes in benefit terms since the prior measurement date.

For the year ended August 31, 2021, the District recognized negative OPEB expense of \$765,528. The District also recognized negative on-behalf OPEB expense and revenue of \$670,203 for support provided by the State.

At August 31, 2021, 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 experience	\$ 3,760,924	\$ (32,872,498)
Changes of assumption	4,430,339	(19,724,540)
Net difference between projected and actual earnings on OPEB plan investments	23,341	-
Changes in proportion and differences between District contributions and proportionate share of contributions	4,041,631	(3,196,280)
District contributions subsequent to the measurement date	1,478,656	-
Total	\$ 13,734,891	\$ (55,793,318)

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)

The \$1,478,656 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 total OPEB liability in the year ending August, 2022. 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:

<u>Fiscal Year</u>	<u>OPEB Expense Amount</u>
2022	\$ (7,152,788)
2023	(7,155,909)
2024	(7,157,693)
2025	(7,157,205)
2026	(5,238,635)
Thereafter	(9,674,853)
	<u>\$ (43,537,083)</u>

Medicare Part D

The Medicare Prescription Drug, Improvement, and Modernization Act of 2003, effective January 1, 2006, established prescription drug coverage for Medicare beneficiaries known as Medicare Part D. One of the provisions of Medicare Part D allows for the Texas Public School Retired Employee Group Insurance Program (TRS-Care) to receive retiree drug subsidy payments from the federal government to offset certain prescription drug expenditures for eligible TRS-Care participants. For the fiscal years ended August 31, 2021, 2020, and 2019, the subsidy payments received by TRS-Care on-behalf of the District were \$783,164, \$818,159, and \$608,916, respectively. The information for the year ended August 31, 2021 is an estimate provided by the Teacher Retirement System. These payments are recorded as equal revenues and expenditures in the governmental funds' financial statements of the District.

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, 2021, there was no liability related to arbitrage.

Note 13 - Shared Service Arrangements

The participates in two separate Shared Service Arrangements

The District participates in a Shared Service Arrangement (SSA) for the Autism Collaborative Network with 2 other school districts and the Southeast Texas Co-operative for Special Services. Approximately 44% of the total SSA expenditures are attributable to the District. The District is also the fiscal agent of the SSA which implements academic, social, and behavioral evidence-based practices to address the increased prevalence of autism in student populations. The SSA provides training for teachers, administrators, and parents to better serve the students. In addition to the District, other member districts include Splendora ISD and Channelview ISD. According to guidance provided in the Texas Education Agency’s Financial Accountability and Resource Guide, the District has accounted for the fiscal agent’s activities of the SSA in Special Revenue Fund Number 459, SSA (Local) and will be accounted for using Model 3 in the SSA section of the resource guide.

Presented below are the revenues and expenditures attributable to the District’s participation:

Revenues	
5700 Local revenue from member districts	\$ 783,606
	<u>\$ 783,606</u>
Expenditures	
6100 Payroll costs	\$ 14,788
6200 Contracted services	79,347
6300 Supplies and materials	674,711
6400 Miscellaneous operating costs	14,760
	<u>\$ 783,606</u>

The District participates in the Tri County East-Regional Day School for the Deaf Shared Service Arrangement (SSA), which provides educational and related services to eligible students with auditory impairments. Galena Park ISD participates in the SSA along with Anahuac ISD, Barbers Hill ISD, Channelview ISD, Cleveland ISD, Devers ISD, Goose Creek CISD, Hardin ISD, Hull-Daisetta ISD, La Porte ISD, Liberty ISD, and Tarkington ISD. The fiscal agent for this SSA is Goose Creek CISD. The District neither has a joint ownership interest in fixed assets purchased by the fiscal agent nor does the District have a net equity interest in the fiscal agent. The fiscal agent is neither accumulating significant financial resources nor fiscal exigencies that would rise to a future additional benefit or burden to Galena Park ISD. The fiscal agent is responsible for all financial activities of the SSA. Revenues attributable to the District’s participation were \$328,312 for the 2021 fiscal year. Expenditures in the same amount were attributable to payroll costs.

Note 14 - Fund Balance

As of August 31, 2021, assigned fund balance is as follows:

<u>Assigned Description</u>	<u>General Fund</u>
Insurance Deductibles	\$ 5,541,029
Average Daily Attendance Adjustment	4,577
Campus Match for Fixed Asset Replacements	391,145
Capital and Lifecycle Expenditures	2,777,543
Contingency - Unanticipated Deficits or Revenue Reductions for Adverse Economic Conditions	17,000,000
Uncollectible Property Taxes	4,000,000
Mid Year Hires	750,000
Fine Arts Enhancements	500,000
Building Renovations	2,000,000
Outstanding Encumbrances	2,389,009
Legal Fees Contingency	500,000
Potential Land Acquisition/Renovations	25,500,000
Health and Wellness Initiatives	242,400
Technology Initiatives	1,834,500
HVAC System Replacements	26,283,434
Additional Security Officers	225,000
Student Nutrition Services	1,500,000
One time Funding for Expenditures	1,640,742
Total Assigned Fund Balance	\$ 93,079,379

Note 15 - Subsequent Event

As of September 2, 2021, the Texas Education Agency informed local education agencies (LEAs) that it has no plans to issue missed school day waivers due to COVID-19 during the 2021-2022 school year when the LEA or its campuses are closed. Each LEA will need to plan to make up time for school closures during the school year and may need to add additional instructional days and/or minutes to their calendar to meet the 75,600 operational minute requirement.

LEAs have reported to TEA that attendance rate declines continue to occur due to COVID-19. As a result, TEA is exploring options to ensure school systems will not experience significant financial difficulties. Additionally, LEAs had varying daily rates of attendance during the 2020-2021 school year due to the impact of virtual learning options. Once TEA receives this local information in a PEIMS upload this fall, it will be equipped to analyze, understand, and determine potential changes to the rules around waivers, particularly low attendance waivers. As of the date of this report, the District has not determined the impact.

Note 16 - COVID-19

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



Galena Park
Independent School District

REQUIRED SUPPLEMENTARY INFORMATION

GALENA PARK INDEPENDENT SCHOOL DISTRICT
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
For the Year Ended August 31, 2021

Exhibit G-1

Data Control Codes		Budgeted Amounts			Variance with Final Budget - Positive (Negative)
		Original	Final	Actual	
Revenues					
5700	Local revenues	\$ 114,781,000	\$ 114,331,375	\$ 114,129,640	\$ (201,735)
5800	State program revenues	123,366,489	125,661,221	135,793,332	10,132,111
5900	Federal program revenues	3,053,000	5,508,000	7,660,320	2,152,320
5020	Total Revenues	<u>241,200,489</u>	<u>245,500,596</u>	<u>257,583,292</u>	<u>12,082,696</u>
Expenditures					
Current:					
0011	Instruction	138,027,000	139,623,505	137,331,341	2,292,164
0012	Instructional resources and media services	2,653,000	2,812,883	2,776,099	36,784
0013	Curriculum and staff development	4,719,000	5,572,257	5,339,655	232,602
0021	Instructional leadership	6,863,000	6,378,898	5,860,151	518,747
0023	School leadership	17,428,000	17,261,782	17,037,626	224,156
0031	Guidance, counseling and evaluation services	8,193,000	8,979,746	8,924,798	54,948
0032	Social work services	686,000	717,184	634,197	82,987
0033	Health services	2,099,000	2,520,620	2,447,556	73,064
0034	Student transportation	10,852,000	9,789,502	8,394,754	1,394,748
0035	Food services	141,000	461,000	336,723	124,277
0036	Extracurricular activities	4,157,000	4,171,563	4,124,782	46,781
0041	General administration	10,212,000	10,421,590	9,228,106	1,193,484
0051	Facilities maintenance and operations	29,289,000	29,722,910	27,622,946	2,099,964
0052	Security and monitoring services	4,842,000	3,958,619	3,698,027	260,592
0053	Data processing services	4,883,000	4,799,892	4,543,837	256,055
0061	Community services	1,555,000	1,537,043	1,359,139	177,904
Capital outlay:					
0081	Facilities acquisition and construction	1,006,000	1,294,597	720,744	573,853
Intergovernmental:					
0099	Payments to appraisal district	1,112,000	1,112,000	1,051,148	60,852
6030	Total Expenditures	<u>248,717,000</u>	<u>251,135,591</u>	<u>241,431,629</u>	<u>9,703,962</u>
1100	Excess (Deficiency) Revenues Over (Under) Expenditures	<u>(7,516,511)</u>	<u>(5,634,995)</u>	<u>16,151,663</u>	<u>21,786,658</u>
Other Financing Sources (Uses)					
7912	Sale of real or personal property	-	-	158,465	158,465
8911	Transfers out	-	-	(20,000)	(20,000)
7080	Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>138,465</u>	<u>138,465</u>
1200	Net change in fund balances	(7,516,511)	(5,634,995)	16,290,128	21,925,123
0100	Fund balances - Beginning	<u>177,578,294</u>	<u>177,578,294</u>	<u>177,578,294</u>	<u>-</u>
3000	Fund balances - Ending	<u>\$ 170,061,783</u>	<u>\$ 171,943,299</u>	<u>\$ 193,868,422</u>	<u>\$ 21,925,123</u>

GALENA PARK INDEPENDENT SCHOOL DISTRICT

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

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, 2021.

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, 2020. 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 Seven Measurement Years Ended August 31

Exhibit G-2

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
District's proportion of the net pension liability	0.1487%	0.1567%	0.1547%	0.1526%
District's proportionate share of the net pension liability	\$ 79,650,803	\$ 81,472,130	\$ 85,158,483	\$ 48,789,176
State's proportionate share of the net pension liability associated with the District	111,217,581	106,545,010	117,096,424	69,993,572
Total	<u>\$ 190,868,384</u>	<u>\$ 188,017,140</u>	<u>\$ 202,254,907</u>	<u>\$ 118,782,748</u>
District's covered payroll (for Measurement Year)	\$ 170,666,915	\$ 162,039,276	\$ 157,289,669	\$ 151,760,707
District's proportionate share of the net pension liability as a percentage of covered payroll	46.67%	50.28%	54.14%	32.15%
Plan's fiduciary net position as a percentage of the total pension liability *	75.54%	75.24%	73.74%	82.17%
Plan's net pension liability as a percentage of covered payroll *	110.36%	114.93%	126.11%	75.93%
	<u>2016</u>	<u>2015</u>	<u>2014</u>	
District's proportion of the net pension liability	0.1484%	0.1397%	0.0961%	
District's proportionate share of the net pension liability	\$ 56,068,678	\$ 49,393,685	\$ 25,667,021	
State's proportionate share of the net pension liability associated with the District	83,923,356	80,743,272	68,611,587	
Total	<u>\$ 139,992,034</u>	<u>\$ 130,136,957</u>	<u>\$ 94,278,608</u>	
District's covered payroll (for Measurement Year)	\$ 145,634,727	\$ 138,624,105	\$ 130,249,117	
District's proportionate share of the net pension liability as a percentage of covered payroll	38.50%	35.63%	19.71%	
Plan's fiduciary net position as a percentage of the total pension liability *	78.00%	78.43%	83.25%	
Plan's net pension liability as a percentage of covered payroll *	92.75%	91.94%	72.89%	

The amounts presented for each Plan year which ends the preceding August 31 of the District's fiscal year. Net pension liability is presented prospectively in accordance with GASB 68.

* Per Teacher Retirement System of Texas' annual comprehensive 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-3

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Contractually required contributions	\$ 6,424,136	\$ 6,113,629	\$ 5,484,651	\$ 5,214,328	\$ 5,007,387
Contributions in relation to the contractually required contributions	6,424,136	6,113,629	5,484,651	5,214,328	5,007,387
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered payroll	\$ 176,008,187	\$ 170,666,915	\$ 162,039,276	\$ 157,289,669	\$ 151,760,707
Contributions as a percentage of covered payroll	3.65%	3.58%	3.38%	3.32%	3.30%
	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Contractually required contributions	\$ 4,714,247	\$ 4,140,459	\$ 2,436,154	\$ 2,012,917	\$ 2,078,627
Contributions in relation to the contractually required contributions	4,714,247	4,140,459	2,436,154	2,012,917	2,078,627
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered payroll	\$ 145,634,727	\$ 138,624,105	\$ 130,249,117	\$ 126,142,312	\$ 127,628,389
Contributions as a percentage of covered payroll	3.24%	2.99%	1.87%	1.60%	1.63%

GALENA PARK INDEPENDENT SCHOOL DISTRICT
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION - PENSIONS

Changes of Assumptions

The single discount rate as of August 31, 2019 was 7.25, which is the same rate as of August 31, 2020.

Changes in Benefit Terms

There were no changes of benefit terms that affected measurement of the total pension liability during the 2020 or 2019 measurement periods.

Other Information

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

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 Four Measurement Years Ended August 31

Exhibit G-4

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
District's proportion of the net OPEB liability	0.1890%	0.1947%	0.1919%	0.1853%
District's proportionate share of the net OPEB liability	\$ 71,828,727	\$ 92,060,087	\$ 95,818,099	\$ 80,595,763
State's proportionate share of the net OPEB liability associated with the District	96,520,591	122,327,262	132,116,561	116,350,040
Total	<u>\$ 168,349,318</u>	<u>\$ 214,387,349</u>	<u>\$ 227,934,660</u>	<u>\$ 196,945,803</u>
District's covered payroll (for Measurement Year)	\$ 170,666,915	\$ 162,039,276	\$ 157,289,669	\$ 151,760,707
District's proportionate share of the net OPEB liability as a percentage of its covered payroll	42.09%	56.81%	60.92%	53.11%
Plan fiduciary net position as a percentage of the total OPEB liability	4.99%	2.66%	1.57%	0.91%
Plan's net OPEB liability as a percentage of covered payroll	101.46%	135.21%	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 presented prospectively in accordance with GASB 75.

* Per Teacher Retirement System of Texas' annual comprehensive 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-5

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Contractually required contributions	\$ 1,478,656	\$ 1,435,969	\$ 1,381,346	\$ 1,323,845	\$ 963,583
Contributions in relation to the contractually required contributions	1,478,656	1,435,969	1,381,346	1,323,845	963,583
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered payroll	\$ 176,008,187	\$ 170,666,915	\$ 162,039,276	\$ 157,289,669	\$ 151,760,707
Contributions as a percentage of covered payroll	0.84%	0.84%	0.85%	0.84%	0.63%
	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Contractually required contributions	\$ 916,754	\$ 875,679	\$ 789,064	\$ 746,663	\$ 811,399
Contributions in relation to the contractually required contributions	916,754	875,679	789,064	746,663	811,399
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered payroll	\$ 145,634,727	\$ 138,624,105	\$ 130,249,117	\$ 126,142,312	\$ 127,628,389
Contributions as a percentage of covered payroll	0.63%	0.63%	0.61%	0.59%	0.64%

GALENA PARK INDEPENDENT SCHOOL DISTRICT
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION - OPEB

Changes of Assumptions

The following were changes to the actuarial assumptions or other inputs that have affected measurement of the Total OPEB liability (TOL):

- The discount rate was 2.33 percent, 2.63 percent, and 3.69 percent as of August 31, 2020, August 30, 2019, and August 31, 2018, respectively.
- During measurement year 2020, the participation rate for post-65 retirees was lowered from 50% to 40%. This change lowered the Total OPEB Liability.
- During measurement year 2020, the ultimate health care trend rate assumption was lowered from 4.50% to 4.25% as a result of Congress' repeal of the excise (Cadillac) tax on high-cost employer health plans in December 2019. This change lowered the Total OPEB Liability.
- During measurement year 2019, the health care trend rates were reset to better reflect the plan's anticipated experience. This change increased the TOL.
- During measurement year 2019, the participation rate for pre-65 retirees was lowered from 70 percent to 65 percent. The participation rate for post-65 retirees was lowered from 75 percent to 50 percent. 25 percent of pre-65 retirees are assumed to discontinue their coverage at age 65. There was no lapse assumption in the prior valuation. These changes decreased the TOL.
- During measurement year 2019, the percentage of retirees who are assumed to have two-person coverage was lowered from 20 percent to 15 percent. In addition, the participation assumption for the surviving spouses of employees that die while actively employed was lowered from 20 percent to 10 percent. These changes decreased the TOL.

Changes of Benefit Terms

There were no changes in benefit terms in the 2020 measurement year.

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.

- 203 Child Care and Development Block Grant** - funds used to account for funds granted under Title XX of the Social Security Act.
- 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** - Funds granted to community learning centers to provide academic enrichment and other services to students and literacy-related educational services for their families
- 266 Coronavirus Aid, Relief, and Economic Security Act Elementary and Secondary School Emergency Relief (ESSER I)** - Funds used to account for federal stimulus Elementary and ESSER funds granted to LEAs through the CARES Act to support LEAs’ ability to operate and instruct their students during the COVID-19 pandemic.

Nonmajor Governmental Funds (continued)
Special Revenue Funds (continued)

- 276 Title I School Improvement Program Academy Grant** - used to address the needs of campuses in improvement, corrective action, and restructuring in order to improve student achievement. In addition, a portion of funds must be used to leverage change and improve technical assistance provided through targeting activities toward measurable outcomes as required by the US Department of Education (USDE).
- 277 Coronavirus Relief Fund** - used to account for federal stimulus Coronavirus Relief Funds granted to the District through the CARES Act for necessary expenditures incurred due to the public health emergency with respect to the COVID-19 pandemic.
- 281 Coronavirus Response and Relief Supplemental Appropriations-Elementary & Secondary School Emergency Relief Fund (ESSER II)** - used to account for federal stimulus ESSER funds granted to District through the CRSSA Act that support the District's ability to operate and instruct its students during the COVID-19 pandemic.
- 282 American Rescue Plan-Elementary & Secondary School Emergency Relief Fund (ESSER III)** - used to account for federal stimulus ESSER III funds granted to LEAs through the American Rescue Plan Act to address learning loss and the disproportionate impact of the coronavirus on certain student subgroups, identify and provide homeless children and youth with services in light of challenges of the coronavirus, and enable homeless children and youth to attend school and participate fully in school activities.
- 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.
- 429 Other State Funded Special Revenue Funds** - provides funds to help schools fund various programs including mentors and campus awards.
- 459 SSA - Services to Students with Autism** - provides funds for LEAs to implement innovative services that improve function and/or academic outcomes for students with autism ages three to nine.
- 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, 2021

Exhibit H-1
Page 1 of 7

Data Control Codes	203	205	206	211
	Child Care & Development Block Grant	Early Head Start Program	McKinney - Vento Support for Homeless Education	ESEA Title I, Part A Improving Basic Programs
Assets				
1110	\$ -	\$ -	\$ -	\$ 111,861
Receivables:				
1240	159,636	206,265	33,774	2,854,670
1260	-	-	-	-
1290	-	-	23	-
1310	-	-	-	-
1410	-	-	-	-
1000 Total Assets	\$ 159,636	\$ 206,265	\$ 33,797	\$ 2,966,531
Liabilities and Fund Balance				
Liabilities:				
Current Liabilities:				
2110	\$ -	\$ 10,625	\$ 14,275	\$ 16,294
2160	-	19,176	-	364,399
2170	159,636	176,464	19,438	2,585,838
2180	-	-	84	-
2300	-	-	-	-
2000 Total Liabilities	159,636	206,265	33,797	2,966,531
Fund Balances:				
Nonspendable				
3430	-	-	-	-
Restricted				
3450	-	-	-	-
Committed				
3545	-	-	-	-
3000 Total Fund Balances	-	-	-	-
4000				
Total Liabilities and Fund Balance	\$ 159,636	\$ 206,265	\$ 33,797	\$ 2,966,531

GALENA PARK INDEPENDENT SCHOOL DISTRICT
COMBINING BALANCE SHEET
ALL NONMAJOR GOVERNMENTAL FUNDS
August 31, 2021

Exhibit H-1
Page 2 of 7

		212	224	225	226
Data Control Codes		ESEA Title I, Part C	IDEA, Part B - Formula	IDEA, Part B Preschool	IDEA, Part B- Discretionary
Assets					
1110	Cash and temporary investments	\$ -	\$ 6,308	\$ -	\$ -
Receivables:					
1240	Receivables from other governments	4,937	1,459,765	8,682	-
1260	Due from other funds	-	-	-	-
1290	Other receivables	-	-	-	-
1310	Inventories, at cost	-	-	-	-
1410	Prepaid items	-	-	-	-
1000	Total Assets	<u>\$ 4,937</u>	<u>\$ 1,466,073</u>	<u>\$ 8,682</u>	<u>\$ -</u>
Liabilities and Fund Balance					
Liabilities:					
Current Liabilities:					
2110	Accounts payable	\$ -	\$ 3,755	\$ -	\$ -
2160	Accrued wages payable	4,129	141,680	3,483	-
2170	Due to other funds	808	1,320,638	5,199	-
2180	Payable to other governments	-	-	-	-
2300	Unearned revenues	-	-	-	-
2000	Total Liabilities	<u>4,937</u>	<u>1,466,073</u>	<u>8,682</u>	<u>-</u>
Fund Balances:					
Nonspendable					
3430	Prepaid items	-	-	-	-
Restricted					
3450	Federal/State grant restrictions	-	-	-	-
Committed					
3545	Campus activity	-	-	-	-
3000	Total Fund Balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
4000					
	Total Liabilities and Fund Balance	<u>\$ 4,937</u>	<u>\$ 1,466,073</u>	<u>\$ 8,682</u>	<u>\$ -</u>

GALENA PARK INDEPENDENT SCHOOL DISTRICT
COMBINING BALANCE SHEET
ALL NONMAJOR GOVERNMENTAL FUNDS
August 31, 2021

Exhibit H-1
Page 3 of 7

	240	244	255	263
Data Control Codes	National School Breakfast and Lunch Program	Vocational Education - Basic	ESEA, Title II Part A	ESEA, Title III Part A
Assets				
1110	Cash and temporary investments	\$ 3,607,904	\$ -	\$ -
Receivables:				
1240	Receivables from other governments	1,256,997	26,958	266,718
1260	Due from other funds	13,872	-	-
1290	Other receivables	24	-	-
1310	Inventories, at cost	391,171	-	-
1410	Prepaid items	-	-	-
1000	Total Assets	<u>\$ 5,269,968</u>	<u>\$ 26,958</u>	<u>\$ 266,718</u>
Liabilities and Fund Balance				
Liabilities:				
Current Liabilities:				
2110	Accounts payable	\$ 515,665	\$ 5,117	\$ -
2160	Accrued wages payable	319,226	-	28,934
2170	Due to other funds	654,569	21,841	237,784
2180	Payable to other governments	-	-	-
2300	Unearned revenues	-	-	-
2000	Total Liabilities	<u>1,489,460</u>	<u>26,958</u>	<u>266,718</u>
Fund Balances:				
Nonspendable				
3430	Prepaid items	-	-	-
Restricted				
3450	Federal/State grant restrictions	3,780,508	-	-
Committed				
3545	Campus activity	-	-	-
3000	Total Fund Balances	<u>3,780,508</u>	<u>-</u>	<u>-</u>
4000	Total Liabilities and Fund Balance	<u>\$ 5,269,968</u>	<u>\$ 26,958</u>	<u>\$ 266,718</u>

GALENA PARK INDEPENDENT SCHOOL DISTRICT
COMBINING BALANCE SHEET
ALL NONMAJOR GOVERNMENTAL FUNDS
August 31, 2021

Exhibit H-1
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		265	266	276	277
Data Control Codes		ESEA, Title IV Part B	CARES Act ESSER I	Title I School Improvement Program Academy Grant	Coronavirus Relief Fund
Assets					
1110	Cash and temporary investments	\$ -	\$ -	\$ -	\$ -
Receivables:					
1240	Receivables from other governments	181,217	15,113	-	-
1260	Due from other funds	-	-	-	-
1290	Other receivables	-	-	-	-
1310	Inventories, at cost	-	-	-	-
1410	Prepaid items	-	-	-	-
1000	Total Assets	<u>\$ 181,217</u>	<u>\$ 15,113</u>	<u>\$ -</u>	<u>\$ -</u>
Liabilities and Fund Balance					
Liabilities:					
Current Liabilities:					
2110	Accounts payable	\$ 1,200	\$ -	\$ -	\$ -
2160	Accrued wages payable	16,026	-	-	-
2170	Due to other funds	163,991	15,113	-	-
2180	Payable to other governments	-	-	-	-
2300	Unearned revenues	-	-	-	-
2000	Total Liabilities	<u>181,217</u>	<u>15,113</u>	<u>-</u>	<u>-</u>
Fund Balances:					
Nonspendable					
3430	Prepaid items	-	-	-	-
Restricted					
3450	Federal/State grant restrictions	-	-	-	-
Committed					
3545	Campus activity	-	-	-	-
3000	Total Fund Balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
4000					
Total Liabilities and Fund Balance		<u>\$ 181,217</u>	<u>\$ 15,113</u>	<u>\$ -</u>	<u>\$ -</u>

GALENA PARK INDEPENDENT SCHOOL DISTRICT
COMBINING BALANCE SHEET
ALL NONMAJOR GOVERNMENTAL FUNDS
August 31, 2021

Exhibit H-1
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	281	282	288	289
Data Control Codes	CRRSA Act ESSER II	ARP Act ESSER III	Summer School LEP	Various Federal Funds
Assets				
1110	\$ -	\$ -	\$ 1,211	\$ -
Receivables:				
1240	-	45,588	-	119,553
1260	-	-	-	-
1290	-	-	-	-
1310	-	-	-	-
1410	-	-	-	-
1000 Total Assets	\$ -	\$ 45,588	\$ 1,211	\$ 119,553
Liabilities and Fund Balance				
Liabilities:				
Current Liabilities:				
2110	\$ -	\$ -	\$ -	\$ -
2160	-	45,516	-	6,355
2170	-	72	-	113,198
2180	-	-	-	-
2300	-	-	1,211	-
2000 Total Liabilities	-	45,588	1,211	119,553
Fund Balances:				
Nonspendable				
3430	-	-	-	-
Restricted				
3450	-	-	-	-
Committed				
3545	-	-	-	-
3000 Total Fund Balances	-	-	-	-
4000				
Total Liabilities and Fund Balance	\$ -	\$ 45,588	\$ 1,211	\$ 119,553

GALENA PARK INDEPENDENT SCHOOL DISTRICT
COMBINING BALANCE SHEET
ALL NONMAJOR GOVERNMENTAL FUNDS
August 31, 2021

Exhibit H-1
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		397	410	429	459
Data Control Codes		Advanced Placement Incentives	Instructional Materials Allotment	Other State Funded Special Revenue Funds	SSA - Regional Day School Deaf (Local)
Assets					
1110	Cash and temporary investments	\$ 3,984	\$ 789,260	\$ -	\$ -
Receivables:					
1240	Receivables from other governments	-	-	118,147	-
1260	Due from other funds	-	-	-	-
1290	Other receivables	-	-	-	-
1310	Inventories, at cost	-	-	-	-
1410	Prepaid items	-	-	-	-
1000	Total Assets	<u>\$ 3,984</u>	<u>\$ 789,260</u>	<u>\$ 118,147</u>	<u>\$ -</u>
Liabilities and Fund Balance					
Liabilities:					
Current Liabilities:					
2110	Accounts payable	\$ -	\$ 49,866	\$ 2,673	\$ -
2160	Accrued wages payable	-	-	-	-
2170	Due to other funds	-	-	115,440	-
2180	Payable to other governments	-	-	-	-
2300	Unearned revenues	3,984	-	34	-
2000	Total Liabilities	<u>3,984</u>	<u>49,866</u>	<u>118,147</u>	<u>-</u>
Fund Balances:					
Nonspendable					
3430	Prepaid items	-	-	-	-
Restricted					
3450	Federal/State grant restrictions	-	739,394	-	-
Committed					
3545	Campus activity	-	-	-	-
3000	Total Fund Balances	<u>-</u>	<u>739,394</u>	<u>-</u>	<u>-</u>
4000					
Total Liabilities and Fund Balance		<u>\$ 3,984</u>	<u>\$ 789,260</u>	<u>\$ 118,147</u>	<u>\$ -</u>

GALENA PARK INDEPENDENT SCHOOL DISTRICT
COMBINING BALANCE SHEET
ALL NONMAJOR GOVERNMENTAL FUNDS
August 31, 2021

Exhibit H-1
Page 7 of 7

		461	481	486	
Data Control Codes		Campus Activity Funds	Other Local Funds	Miscellaneous Donations	Total Nonmajor Governmental Funds
Assets					
1110	Cash and temporary investments	\$ 1,354,472	\$ 52,683	\$ 105	\$ 5,927,788
Receivables:					
1240	Receivables from other governments	-	-	-	7,198,012
1260	Due from other funds	-	-	-	13,872
1290	Other receivables	3,246	-	-	3,293
1310	Inventories, at cost	-	-	-	391,171
1410	Prepaid items	16,800	-	-	16,800
1000	Total Assets	<u>\$ 1,374,518</u>	<u>\$ 52,683</u>	<u>\$ 105</u>	<u>13,550,936</u>
Liabilities and Fund Balance					
Liabilities:					
Current Liabilities:					
2110	Accounts payable	\$ 17,060	\$ 650	\$ -	\$ 698,145
2160	Accrued wages payable	180	-	-	968,024
2170	Due to other funds	-	4,153	-	5,954,289
2180	Payable to other governments	-	-	-	84
2300	Unearned revenues	-	47,880	105	53,214
2000	Total Liabilities	<u>17,240</u>	<u>52,683</u>	<u>105</u>	<u>7,673,756</u>
Fund Balances:					
Nonspendable					
3430	Prepaid items	16,800	-	-	16,800
Restricted					
3450	Federal/State grant restrictions	-	-	-	4,519,902
Committed					
3545	Campus activity	1,340,478	-	-	1,340,478
3000	Total Fund Balances	<u>1,357,278</u>	<u>-</u>	<u>-</u>	<u>5,877,180</u>
4000	Total Liabilities and Fund Balance	<u>\$ 1,374,518</u>	<u>\$ 52,683</u>	<u>\$ 105</u>	<u>\$ 13,550,936</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, 2021

Exhibit H-2
Page 1 of 7

Data Control Codes	203	205	206	211
	Child Care & Development Block Grant	Early Head Start Program	McKinney - Vento Support for Homeless Education	ESEA Title I, Part A Improving Basic Programs
Revenues				
5700	\$ -	\$ -	\$ -	\$ -
5800	-	-	-	-
5900	215,175	935,292	142,215	8,550,322
5020 Total Revenues	215,175	935,292	142,215	8,550,322
Expenditures				
Current:				
0011	-	-	61,581	6,218,648
0012	-	-	-	7,217
0013	-	-	-	1,616,012
0021	-	141,444	-	38,017
0023	-	-	-	-
0031	-	-	-	-
0032	-	-	27,363	299,892
0033	-	37,679	-	-
0034	-	-	53,271	226,709
0035	8,443	-	-	-
0036	-	-	-	-
0041	-	-	-	-
0051	19,021	-	-	-
0052	-	-	-	-
0053	-	-	-	-
0061	187,711	756,169	-	143,827
Intergovernmental:				
0093	-	-	-	-
6030 Total Expenditures	215,175	935,292	142,215	8,550,322
1100	-	-	-	-
Other Financing Sources (Uses)				
7912	-	-	-	-
7080 Total Other Financing Sources (Uses)	-	-	-	-
1200	-	-	-	-
0100 Fund Balance - Beginning	-	-	-	-
3000 Fund Balance - Ending	\$ -	\$ -	\$ -	\$ -

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, 2021

Exhibit H-2
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	212	224	225	226
Data Control Codes	ESEA Title I, Part C	IDEA, Part B - Formula	IDEA, Part B Preschool	IDEA, Part B-Discretionary
Revenues				
5700 Local, intermediate, and out-of-state	\$ -	\$ -	\$ -	\$ -
5800 State program revenues	-	-	-	-
5900 Federal program revenues	99,316	4,257,679	84,958	32,430
5020 Total Revenues	99,316	4,257,679	84,958	32,430
Expenditures				
Current:				
0011 Instruction	5,422	3,182,667	84,958	32,430
0012 Instructional resources and media services	-	-	-	-
0013 Curriculum and instructional staff development	-	235,841	-	-
0021 Instructional leadership	53,821	40,535	-	-
0023 School leadership	-	-	-	-
0031 Guidance, counseling and evaluation services	-	459,980	-	-
0032 Social work services	40,073	-	-	-
0033 Health services	-	152	-	-
0034 Student transportation	-	10,192	-	-
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	-	-	-	-
Intergovernmental:				
0093 Payments related to shared services arrangement	-	328,312	-	-
6030 Total Expenditures	99,316	4,257,679	84,958	32,430
1100 Excess (deficiency) of revenues over (under) expenditures	-	-	-	-
Other Financing Sources (Uses)				
7912 Sale of real and personal property	-	-	-	-
7080 Total Other Financing Sources (Uses)	-	-	-	-
1200 Net change in fund balances	-	-	-	-
0100 Fund Balance - Beginning	-	-	-	-
3000 Fund Balance - Ending	\$ -	\$ -	\$ -	\$ -

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, 2021

Exhibit H-2
Page 3 of 7

	240	244	255	263
<u>Data Control Codes</u>	<u>National School Breakfast and Lunch Program</u>	<u>Vocational Education - Basic</u>	<u>ESEA, Title II Part A</u>	<u>ESEA, Title III Part A</u>
Revenues				
5700 Local, intermediate, and out-of-state	\$ 230,611	\$ -	\$ -	\$ -
5800 State program revenues	71,865	-	-	-
5900 Federal program revenues	13,282,201	316,317	892,633	907,795
5020 Total Revenues	<u>13,584,677</u>	<u>316,317</u>	<u>892,633</u>	<u>907,795</u>
Expenditures				
Current:				
0011 Instruction	-	310,429	-	384,834
0012 Instructional resources and media services	-	-	-	-
0013 Curriculum and instructional staff development	-	863	892,633	445,458
0021 Instructional leadership	-	4,282	-	54,615
0023 School leadership	-	-	-	-
0031 Guidance, counseling and evaluation services	-	743	-	-
0032 Social work services	-	-	-	-
0033 Health services	-	-	-	-
0034 Student transportation	-	-	-	22,888
0035 Food services	13,204,593	-	-	-
0036 Extracurricular activities	-	-	-	-
0041 General administration	-	-	-	-
0051 Facilities maintenance and operations	213,504	-	-	-
0052 Security and monitoring services	-	-	-	-
0053 Data processing services	-	-	-	-
0061 Community services	-	-	-	-
Intergovernmental:				
0093 Payments related to shared services arrangement	-	-	-	-
6030 Total Expenditures	<u>13,418,097</u>	<u>316,317</u>	<u>892,633</u>	<u>907,795</u>
1100 Excess (deficiency) of revenues over (under) expenditures	<u>166,580</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other Financing Sources (Uses)				
7912 Sale of real and personal property	7,686	-	-	-
7080 Total Other Financing Sources (Uses)	<u>7,686</u>	<u>-</u>	<u>-</u>	<u>-</u>
1200 Net change in fund balances	174,266	-	-	-
0100 Fund Balance - Beginning	<u>3,606,242</u>	<u>-</u>	<u>-</u>	<u>-</u>
3000 Fund Balance - Ending	<u>\$ 3,780,508</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, 2021

Exhibit H-2
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Data Control Codes		265	266	276	277
		ESEA, Title IV Part B	CARES Act ESSER I	Title I School Improvement Program Academy Grant	Coronavirus Relief Fund
Revenues					
5700	Local, intermediate, and out-of-state	\$ -	\$ -	\$ -	\$ -
5800	State program revenues	-	-	-	-
5900	Federal program revenues	487,204	177,228	33,123	1,545,000
5020	Total Revenues	487,204	177,228	33,123	1,545,000
Expenditures					
Current:					
0011	Instruction	239,346	177,228	33,123	1,545,000
0012	Instructional resources and media services	-	-	-	-
0013	Curriculum and instructional staff development	-	-	-	-
0021	Instructional leadership	247,805	-	-	-
0023	School leadership	-	-	-	-
0031	Guidance, counseling and evaluation services	-	-	-	-
0032	Social work services	-	-	-	-
0033	Health services	-	-	-	-
0034	Student transportation	-	-	-	-
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	53	-	-	-
Intergovernmental:					
0093	Payments related to shared services arrangement	-	-	-	-
6030	Total Expenditures	487,204	177,228	33,123	1,545,000
1100	Excess (deficiency) of revenues over (under) expenditures	-	-	-	-
Other Financing Sources (Uses)					
7912	Sale of real and personal property	-	-	-	-
7080	Total Other Financing Sources (Uses)	-	-	-	-
1200	Net change in fund balances	-	-	-	-
0100	Fund Balance - Beginning	-	-	-	-
3000	Fund Balance - Ending	\$ -	\$ -	\$ -	\$ -

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, 2021

Exhibit H-2
Page 5 of 7

	281	282	288	289
Data Control Codes	CRRSA Act ESSER II	ARP Act ESSER III	Summer School LEP	Various Federal Funds
Revenues				
5700 Local, intermediate, and out-of-state	\$ -	\$ -	\$ -	\$ -
5800 State program revenues	-	-	-	-
5900 Federal program revenues	467,637	45,588	16,939	589,085
5020 Total Revenues	467,637	45,588	16,939	589,085
Expenditures				
Current:				
0011 Instruction	467,637	23,327	16,939	89,879
0012 Instructional resources and media services	-	-	-	-
0013 Curriculum and instructional staff development	-	-	-	8,216
0021 Instructional leadership	-	16,323	-	-
0023 School leadership	-	-	-	-
0031 Guidance, counseling and evaluation services	-	-	-	130,182
0032 Social work services	-	-	-	3,850
0033 Health services	-	5,938	-	301,707
0034 Student transportation	-	-	-	-
0035 Food services	-	-	-	-
0036 Extracurricular activities	-	-	-	-
0041 General administration	-	-	-	-
0051 Facilities maintenance and operations	-	-	-	-
0052 Security and monitoring services	-	-	-	-
0053 Data processing services	-	-	-	55,251
0061 Community services	-	-	-	-
Intergovernmental:				
0093 Payments related to shared services arrangement	-	-	-	-
6030 Total Expenditures	467,637	45,588	16,939	589,085
1100 Excess (deficiency) of revenues over (under) expenditures	-	-	-	-
Other Financing Sources (Uses)				
7912 Sale of real and personal property	-	-	-	-
7080 Total Other Financing Sources (Uses)	-	-	-	-
1200 Net change in fund balances	-	-	-	-
0100 Fund Balance - Beginning	-	-	-	-
3000 Fund Balance - Ending	\$ -	\$ -	\$ -	\$ -

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, 2021

Exhibit H-2
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	397	410	429	459
Data Control Codes	Advanced Placement Incentives	Instructional Materials Allotment	Other State Funded Special Revenue Funds	SSA - Regional Day School Deaf (Local)
Revenues				
5700 Local, intermediate, and out-of-state	\$ -	\$ -	\$ 4,518	\$ -
5800 State program revenues	5,480	1,430,798	747,730	783,606
5900 Federal program revenues	-	-	-	-
5020 Total Revenues	5,480	1,430,798	752,248	783,606
Expenditures				
Current:				
0011 Instruction	-	1,729,732	66,294	696,681
0012 Instructional resources and media services	-	-	-	-
0013 Curriculum and instructional staff development	5,480	-	62,000	57,292
0021 Instructional leadership	-	294	-	14,873
0023 School leadership	-	-	-	-
0031 Guidance, counseling and evaluation services	-	-	182,012	-
0032 Social work services	-	-	88,970	-
0033 Health services	-	-	-	-
0034 Student transportation	-	-	-	-
0035 Food services	-	-	-	-
0036 Extracurricular activities	-	-	-	-
0041 General administration	-	-	-	-
0051 Facilities maintenance and operations	-	885	-	-
0052 Security and monitoring services	-	-	348,453	-
0053 Data processing services	-	295	-	-
0061 Community services	-	-	4,519	-
Intergovernmental:				
0093 Payments related to shared services arrangement	-	-	-	14,760
6030 Total Expenditures	5,480	1,731,206	752,248	783,606
1100 Excess (deficiency) of revenues over (under) expenditures	-	(300,408)	-	-
Other Financing Sources (Uses)				
7912 Sale of real and personal property	-	-	-	-
7080 Total Other Financing Sources (Uses)	-	-	-	-
1200 Net change in fund balances	-	(300,408)	-	-
0100 Fund Balance - Beginning	-	1,039,802	-	-
3000 Fund Balance - Ending	\$ -	\$ 739,394	\$ -	\$ -

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, 2021

Exhibit H-2
Page 7 of 7

		461	481	486	
Data Control Codes		Campus Activity Funds	Other Local Funds	Miscellaneous Donations	Total Nonmajor Governmental Funds
Revenues					
5700	Local, intermediate, and out-of-state	\$ 662,009	\$ 43,343	\$ 935	\$ 941,416
5800	State program revenues	-	-	-	3,039,479
5900	Federal program revenues	-	-	-	33,078,137
5020	Total Revenues	<u>662,009</u>	<u>43,343</u>	<u>935</u>	<u>37,059,032</u>
Expenditures					
Current:					
0011	Instruction	38,200	22,714	-	15,427,069
0012	Instructional resources and media services	12,224	8,000	-	27,441
0013	Curriculum and instructional staff development	613	675	-	3,325,083
0021	Instructional leadership	1,282	4,688	-	617,979
0023	School leadership	93,911	-	-	93,911
0031	Guidance, counseling and evaluation services	-	-	-	772,917
0032	Social work services	-	-	-	460,148
0033	Health services	-	-	-	345,476
0034	Student transportation	2,479	-	-	315,539
0035	Food services	-	4,153	-	13,217,189
0036	Extracurricular activities	485,763	-	-	485,763
0041	General administration	1,500	-	-	1,500
0051	Facilities maintenance and operations	1,948	-	-	235,358
0052	Security and monitoring services	-	-	-	348,453
0053	Data processing services	-	-	-	55,546
0061	Community services	19,030	3,113	935	1,115,357
Intergovernmental:					
0093	Payments related to shared services arrangement	-	-	-	343,072
6030	Total Expenditures	<u>656,950</u>	<u>43,343</u>	<u>935</u>	<u>37,187,801</u>
1100	Excess (deficiency) of revenues over (under) expenditures	<u>5,059</u>	<u>-</u>	<u>-</u>	<u>(128,769)</u>
Other Financing Sources (Uses)					
7912	Sale of real and personal property	-	-	-	7,686
7080	Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,686</u>
1200	Net change in fund balances	5,059	-	-	(121,083)
0100	Fund Balance - Beginning	<u>1,352,219</u>	<u>-</u>	<u>-</u>	<u>5,998,263</u>
3000	Fund Balance - Ending	<u>\$ 1,357,278</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,877,180</u>

GALENA PARK INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF DELINQUENT TAXES RECEIVABLE
For the Year Ended August 31, 2021

Exhibit J-1
Page 1 of 2

Last Ten Fiscal Years	1		2		3	10	20
	Tax Rates		Net Assessed/Appraised			Beginning Balance 9/1/2020	Current Year's Total Levy
	Maintenance	Debt Service	Value For School Tax Purposes				
2012 and prior	Various	Various		Various	\$ 1,237,540	\$ -	
2013	\$1.18340	\$0.33000	\$	6,362,846,718	277,940	-	
2014	1.24330	0.27010		6,748,726,082	296,318	-	
2015	1.24330	0.27010		7,433,199,935	229,242	-	
2016	1.24330	0.27010		8,142,261,887	226,098	-	
2017	1.24330	0.32000		8,161,446,159	320,826	-	
2018	1.24330	0.32000		8,177,706,984	584,432	-	
2019	1.24330	0.33000		8,532,674,721	816,565	-	
2020	1.14165	0.33000		9,731,032,854	5,724,832	-	
2021	1.12810	0.33000		10,118,991,869	-	146,097,035	
1000 Totals					<u>\$ 9,713,793</u>	<u>\$ 146,097,035</u>	

GALENA PARK INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF DELINQUENT TAXES RECEIVABLE
For the Year Ended August 31, 2021

Exhibit J-1
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	31	32	40	50
Last Ten Fiscal Years	Maintenance Total Collections	Debt Service Total Collections	Entire Year's Adjustments	Ending Balance 8/31/2021
2012 and prior	\$ 27,512	\$ 4,471	\$ (30,003)	\$ 1,175,554
2013	9,820	2,738	(664)	264,718
2014	13,222	2,873	(645)	279,578
2015	28,399	6,169	6,105	200,779
2016	34,335	7,459	8,166	192,470
2017	42,819	11,021	9,918	276,904
2018	115,903	29,831	48,921	487,619
2019	228,730	60,710	47,723	574,848
2020	657,525	190,061	(821,948)	4,055,298
2021	109,769,372	32,110,534	-	4,217,129
1000 Totals	<u>\$ 110,927,637</u>	<u>\$ 32,425,867</u>	<u>\$ (732,427)</u>	<u>11,724,897</u>
				Penalty and interest receivable on taxes <u>5,829,530</u>
				Total taxes receivable per Governmental Fund Balance Sheet (C-1) <u>\$ 17,554,427</u>

GALENA PARK INDEPENDENT SCHOOL DISTRICT
BUDGETARY COMPARISON SCHEDULE
NATIONAL SCHOOL BREAKFAST AND LUNCH PROGRAM
For the Year Ended August 31, 2021

Exhibit J-2

Data Control Codes	Budget			Variance with Final Budget	
	Original	Final	Actual		
Revenues					
5700	Local, Intermediate, and Out-of-State	\$ 447,000	\$ 447,000	\$ 230,611	\$ (216,389)
5800	State Program Revenues	74,000	74,000	71,865	(2,135)
5900	Federal Program Revenues	17,217,000	17,217,000	13,282,201	(3,934,799)
5020	Total Revenues	<u>17,738,000</u>	<u>17,738,000</u>	<u>13,584,677</u>	<u>(4,153,323)</u>
Expenditures					
Current:					
0035	Food Services	17,480,000	17,480,000	13,204,593	4,275,407
0051	Plant maintenance and operations	258,000	258,000	213,504	44,496
6030	Total Expenditures	<u>17,738,000</u>	<u>17,738,000</u>	<u>13,418,097</u>	<u>4,319,903</u>
1100	Excess (Deficiency) Revenues Over (Under) Expenditures	-	-	166,580	166,580
Other Financing Sources (Uses)					
7912	Sale of real or personal property	-	-	7,686	7,686
	Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>7,686</u>	<u>7,686</u>
1200	Net change in fund balances	-	-	174,266	174,266
0100	Fund Balance - Beginning	<u>3,606,242</u>	<u>3,606,242</u>	<u>3,606,242</u>	<u>-</u>
3000	Fund Balance - Ending	<u>\$ 3,606,242</u>	<u>\$ 3,606,242</u>	<u>\$ 3,780,508</u>	<u>\$ 174,266</u>

GALENA PARK INDEPENDENT SCHOOL DISTRICT

Exhibit J-3

BUDGETARY COMPARISON SCHEDULE

DEBT SERVICE FUND

For the Year Ended August 31, 2021

Data Control Codes	Budget			Variance with Final Budget	
	Original	Final	Actual		
Revenues					
5700	Local, Intermediate, and Out-of-State	\$ 33,601,000	\$ 33,601,000	\$ 32,743,830	\$ (857,170)
5800	State Program Revenues	-	-	193,989	193,989
5020	Total Revenues	<u>33,601,000</u>	<u>33,601,000</u>	<u>32,937,819</u>	<u>(663,181)</u>
Expenditures					
Debt Service:					
0071	Principal on long-term debt	16,192,496	19,461,759	19,461,758	1
0072	Interest on long-term debt	17,402,504	17,335,504	17,335,504	-
0073	Bond issuance costs and fees	6,000	12,300	7,300	5,000
6030	Total Expenditures	<u>33,601,000</u>	<u>36,809,563</u>	<u>36,804,562</u>	<u>5,001</u>
1200	Net change in fund balances	-	(3,208,563)	(3,866,743)	(658,180)
0100	Fund Balance - Beginning	<u>9,888,037</u>	<u>9,888,037</u>	<u>9,888,037</u>	<u>-</u>
3000	Fund Balance - Ending	<u>\$ 9,888,037</u>	<u>\$ 6,679,474</u>	<u>\$ 6,021,294</u>	<u>\$ (658,180)</u>



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 Annual Comprehensive 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	96
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	122
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 Annual Comprehensive 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>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Governmental Activities:					
Net investment in					
capital assets	\$ 90,011,934	\$ 82,381,316	\$ 70,926,256	\$ 74,968,166	\$ 77,029,615
Restricted	13,133,219	16,479,483	15,707,088	15,117,125	13,199,434
Unrestricted	<u>(32,768,490)</u>	<u>(45,243,522)</u>	<u>(46,367,360)</u>	<u>(48,808,224)</u>	<u>60,846,881</u>
Total Governmental					
Activities Net Position	<u>\$ 70,376,663</u>	<u>\$ 53,617,277</u>	<u>\$ 40,265,984</u>	<u>\$ 41,277,067</u>	<u>\$ 151,075,930</u>

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

Notes:

- 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
NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS
(Accrual Basis of Accounting)

Table 1
Page 2 of 2

	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Governmental Activities:					
Net investment in					
capital assets	\$ 71,473,347	\$ 64,843,915	\$ 50,303,111	\$ 48,447,172	\$ 48,387,569
Restricted	11,671,948	9,080,679	13,823,205	13,023,826	10,016,278
Unrestricted	58,897,199	50,004,043	57,092,596	33,597,971	10,028,641
Total Governmental					
Activities Net Position	<u>\$ 142,042,494</u>	<u>\$ 123,928,637</u>	<u>\$ 121,218,912</u>	<u>\$ 95,068,969</u>	<u>\$ 68,432,488</u>

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

Notes:

- 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)

Table 2
Page 1 of 2

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Expenses:					
Governmental Activities:					
Instruction	\$ 162,718,256	153,242,430	\$ 144,116,946	\$ 89,827,768	\$ 134,569,316
Instructional Resources and Media Services	3,100,617	2,859,936	3,111,190	2,087,229	2,817,371
Curriculum and Instructional Staff Development	9,075,087	8,223,134	8,429,223	3,917,357	5,961,598
Instructional Leadership	6,900,962	7,939,367	7,174,319	4,294,280	6,087,473
School Leadership	18,015,282	18,314,290	17,162,560	10,122,707	14,360,951
Guidance, Counseling, and Evaluation Services	10,141,622	9,453,702	8,717,168	4,917,424	7,940,012
Social Work Services	1,126,211	1,074,481	1,096,919	957,290	904,579
Health Services	2,949,124	2,524,360	2,187,509	1,218,718	1,884,102
Student (Pupil) Transportation	9,554,362	9,622,201	9,786,986	6,699,179	8,491,227
Food Services	14,927,236	16,406,346	18,079,109	14,918,286	13,964,364
Cocurricular/Extracurricular Activities	5,210,628	5,903,790	5,570,196	4,500,283	5,100,028
General Administration	9,706,591	10,414,676	9,792,793	6,280,175	8,507,836
Facilities Maintenance and Operations	30,771,077	31,435,083	32,437,582	25,533,455	24,949,307
Security and Monitoring Services	3,570,635	4,017,895	3,105,078	2,481,646	2,488,235
Data Processing Services	5,118,380	5,212,184	4,355,431	3,534,658	3,805,769
Community Services	2,537,001	2,384,822	1,855,894	1,153,291	1,635,714
Debt Service - Interest on Long-term Debt	16,882,470	17,551,973	16,512,159	13,201,974	12,766,645
Debt Service - Bond Issuance Costs and Fees	-	-	9,810	148,891	1,757,777
Other Facility Costs	1,061,631	1,858,683	5,596,260	7,705,066	1,700,855
Payments Related to Shared Service Arrangements	343,072	395,167	-	-	-
Payments to appraisal district	1,051,148	1,043,300	978,581	936,346	937,503
Total Expenses	314,761,392	309,877,820	300,075,713	204,436,023	260,630,662
Program Revenues:					
Governmental Activities:					
Charges for Services:					
Instruction	831,125	726,617	812,261	1,048,802	673,736
School Leadership	94,634	132,931	243,410	236,070	147,074
Food Services	231,721	665,867	1,137,995	1,721,115	2,147,598
Cocurricular/Extracurricular Activities	695,172	1,588,542	1,160,518	1,042,594	1,237,846
General Administration	1,512	80,831	79,157	44,917	21,501
Facilities Maintenance and Operations	47,007	133,883	180,014	257,557	180,392
Security and Monitoring Services	24,198	8,729	5,868	11,230	5,375
Other Facility Costs	-	8,729	11,062	11,230	5,375
Other Activities	53,314	127,097	181,789	216,722	105,903
Operating Grants and Contributions	57,042,073	60,970,808	56,560,228	4,022,067	41,428,025
Total Program Revenues	59,020,756	64,444,034	60,372,302	8,612,304	45,952,825
Total Net (Expense)/Revenue	(255,740,636)	(245,433,786)	(239,703,411)	(195,823,719)	(214,677,837)
General Revenues and Other Changes in Net Position					
Governmental Activities:					
Property Taxes	147,678,570	143,079,999	133,615,993	126,900,406	127,044,616
State-aid formula grants	123,970,344	110,314,055	98,146,037	95,110,955	94,400,991
Grants and contributions not restricted	-	-	2,800	208,171	-
Investment earnings	761,662	5,044,982	6,680,051	4,561,526	2,446,240
Miscellaneous	89,446	44,008	247,447	567,982	201,980
Total General Revenues and Other Changes in Net Position	272,500,022	258,483,044	238,692,328	227,349,040	224,093,827
Total Change in Net Position	\$ 16,759,386	\$ 13,049,258	\$ (1,011,083)	\$ 31,525,321	\$ 9,415,990

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)

Table 2
Page 2 of 2

	2016	2015	2014	2013	2012
Expenses:					
Governmental Activities:					
Instruction	\$ 119,286,904	\$ 118,671,778	\$ 113,536,472	\$ 110,548,329	\$ 119,602,322
Instructional Resources and Media Services	2,753,916	2,484,130	2,543,759	2,421,087	2,516,129
Curriculum and Instructional Staff Development	5,432,709	5,049,277	4,785,800	4,508,432	5,345,912
Instructional Leadership	5,758,176	5,446,409	5,158,621	4,728,055	5,141,031
School Leadership	13,720,730	12,226,016	11,686,374	9,877,826	10,620,953
Guidance, Counseling, and Evaluation Services	7,635,301	6,971,684	5,967,337	5,606,717	6,634,847
Social Work Services	696,048	533,315	581,864	419,590	388,202
Health Services	1,828,426	1,745,665	1,696,559	1,641,843	1,733,425
Student (Pupil) Transportation	6,478,596	6,060,314	5,442,835	5,533,763	5,520,678
Food Services	15,007,128	13,898,421	13,828,395	12,325,411	12,428,159
Cocurricular/Extracurricular Activities	5,424,069	4,956,638	4,784,559	3,896,064	4,209,663
General Administration	7,914,425	7,523,092	6,990,616	6,445,569	6,905,251
Facilities Maintenance and Operations	27,253,373	28,066,758	27,857,900	23,624,581	25,311,366
Security and Monitoring Services	2,568,194	2,572,674	2,778,838	2,013,057	1,968,539
Data Processing Services	3,815,141	3,177,492	2,516,556	2,539,098	2,289,328
Community Services	1,411,317	1,389,389	1,427,226	1,419,328	1,387,390
Debt Service - Interest on Long-term Debt	10,967,667	10,832,510	11,978,110	13,296,766	13,569,926
Debt Service - Bond Issuance Costs and Fees	-	-	-	-	2,100
Other Facility Costs	2,170,865	97,650	199,646	-	-
Payments Related to Shared Service Arrangements	-	-	-	-	-
Payments to appraisal district	908,466	857,019	764,804	680,484	687,831
Total Expenses	241,031,451	232,560,231	224,526,271	211,526,000	226,263,052
Program Revenues:					
Governmental Activities:					
Charges for Services:					
Instruction	804,888	662,850	1,055,658	378,481	691,838
School Leadership	160,176	125,841	126,835	92,036	108,021
Food Services	181,054	2,396,603	2,748,933	2,584,100	2,629,662
Cocurricular/Extracurricular Activities	2,339,622	971,872	882,036	776,879	755,675
General Administration	-	-	-	-	-
Facilities Maintenance and Operations	1,188,365	191,367	293,264	29,935	145,482
Security and Monitoring Services	-	-	-	-	-
Other Facility Costs	-	-	-	-	-
Other Activities	-	-	-	-	-
Operating Grants and Contributions	29,381,400	34,844,417	36,638,833	34,920,645	47,454,168
Total Program Revenues	34,055,505	39,192,950	41,745,559	38,782,076	51,784,846
Total Net (Expense)/Revenue	(206,975,946)	(193,367,281)	(182,780,712)	(172,743,924)	(174,478,206)
General Revenues and Other Changes in Net Position					
Governmental Activities:					
Property Taxes	121,304,611	112,784,242	101,858,021	82,406,881	82,638,413
State Aid - Formula Grants	102,779,386	111,798,949	104,724,697	90,609,429	89,566,964
Unrestricted Grants and Contributions	23,999	69,486	86,213	3,524,025	3,619
Investment Earnings	687,509	206,950	167,415	195,268	226,543
Miscellaneous Income	294,298	298,220	266,551	325,679	213,661
Total General Revenues and Other Changes in Net Position	225,089,803	225,157,847	207,102,897	177,061,282	172,649,200
Total Change in Net Position	\$ 18,113,857	\$ 31,790,566	\$ 24,322,185	\$ 4,317,358	\$ (1,829,006)

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
FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(Accrual Basis of Accounting)

Table 3
Page 1 of 2

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
General Fund					
Nonspendable	\$ 499,816	\$ 1,300,635	\$ 388,366	\$ 304,129	\$ 306,603
Assigned	93,079,379	111,522,186	100,916,702	58,758,224	57,700,343
Unassigned	100,289,227	64,755,473	65,168,115	94,042,578	87,793,932
Total General Fund	<u>\$ 193,868,422</u>	<u>\$ 177,578,294</u>	<u>\$ 166,473,183</u>	<u>\$ 153,104,931</u>	<u>\$ 145,800,878</u>
All Other					
Governmental Funds					
Nonspendable	\$ 16,800	\$ -	\$ -	\$ -	\$ -
Restricted	97,017,358	120,503,862	47,084,225	86,386,208	78,363,471
Committed	1,340,478	1,352,219	932,812	979,669	1,025,607
Unassigned	-	-	-	-	-
Total All Other					
Governmental Funds	<u>\$ 98,374,636</u>	<u>\$ 121,856,081</u>	<u>\$ 48,017,037</u>	<u>\$ 87,365,877</u>	<u>\$ 79,389,078</u>

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

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

Table 3
Page 2 of 2

	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
General Fund					
Nonspendable	\$ 268,136	\$ 264,221	\$ 307,509	\$ 2,197,568	\$ 2,237,057
Assigned	55,725,484	43,270,858	62,387,369	31,379,551	30,576,739
Unassigned	82,326,206	79,206,234	37,350,825	43,934,114	22,881,292
Total General Fund	<u>\$ 138,319,826</u>	<u>\$ 122,741,313</u>	<u>\$ 100,045,703</u>	<u>\$ 77,511,233</u>	<u>\$ 55,695,088</u>
All Other					
Governmental Funds					
Nonspendable	\$ 411,560	\$ 296,283	\$ 328,052	\$ 330,573	\$ 259,018
Restricted	10,598,276	7,570,842	15,290,632	14,938,506	15,433,451
Committed	1,102,102	1,177,195	1,105,276	1,118,844	1,117,250
Unassigned	<u>-</u>	<u>-</u>	<u>-</u>	<u>74,845</u>	<u>-</u>
Total All Other					
Governmental Funds	<u>\$ 12,111,938</u>	<u>\$ 9,044,320</u>	<u>\$ 16,723,960</u>	<u>\$ 16,462,768</u>	<u>\$ 16,809,719</u>

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

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>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Revenues					
Local, intermediate, and out-of-state	\$ 148,006,974	\$ 147,159,861	\$ 145,587,284	\$ 136,892,734	\$ 133,337,630
State program revenues	139,026,800	126,260,713	109,707,400	108,204,475	107,035,082
Federal program revenues	40,738,457	36,651,040	37,855,892	34,007,875	27,173,751
Total Revenues	<u>327,772,231</u>	<u>310,071,614</u>	<u>293,150,576</u>	<u>279,105,084</u>	<u>267,546,463</u>
Expenditures					
Current:					
Instruction	152,758,410	133,490,511	125,988,014	129,063,669	123,706,019
Instruction resources and media services	2,803,540	2,382,133	2,516,946	2,591,408	2,464,077
Curriculum and instructional staff development	8,664,738	7,269,566	7,738,792	5,486,693	5,726,416
Instructional leadership	6,478,130	7,047,123	6,495,037	6,275,181	5,903,738
School leadership	17,131,537	16,315,703	15,517,306	14,844,711	13,964,197
Guidance, counseling and evaluation services	9,697,715	8,371,244	7,912,362	7,636,819	7,322,810
Social work services	1,094,345	1,030,829	1,063,796	1,034,714	883,931
Health services	2,793,032	2,220,874	1,932,854	1,831,454	1,824,679
Student transportation	8,710,293	9,506,132	8,331,354	8,974,070	9,887,235
Food services	13,553,912	14,481,564	15,651,622	15,128,504	13,250,802
Extracurricular activities	4,610,545	5,084,200	4,872,309	4,884,225	5,097,570
General administration	9,229,606	9,368,769	8,970,444	8,300,263	8,283,519
Facilities maintenance and operations	27,858,304	31,820,781	27,152,998	25,999,768	24,044,269
Security and monitoring services	4,046,480	3,980,016	2,999,425	2,565,479	2,480,853
Data processing services	4,599,383	5,150,659	3,720,992	3,918,590	3,530,405
Community services	2,474,496	2,161,568	1,727,629	1,592,004	1,585,371
Debt service:					
Principal on long-term debt	19,461,758	15,231,565	13,850,712	28,434,482	48,217,460
Interest on long-term debt	17,335,504	17,373,492	16,380,934	11,469,245	11,631,463
Bond issuance costs and fees	7,300	1,080,738	9,810	957,353	1,757,777
Capital outlay:					
Facilities acquisition and construction expenditures	20,406,451	36,788,974	45,470,902	93,708,297	26,244,957
Intergovernmental:					
Payments related to shared services arrangements	343,072	395,167	-	-	-
Payments to appraisal districts	1,051,148	1,043,300	978,581	936,346	937,503
Total Expenditures	<u>335,109,699</u>	<u>331,594,908</u>	<u>319,282,819</u>	<u>375,633,275</u>	<u>318,745,051</u>
Excess (Deficiency) of Revenues Over (Under)					
Expenditures	(7,337,468)	(21,523,294)	(26,132,243)	(96,528,191)	(51,198,588)
Other Financing Sources (Uses):					
Refunding bonds issued	-	14,850,000	-	14,880,000	41,000,000
Capital related debt issued (regular bonds)	-	92,760,000	-	85,350,000	87,315,000
Sale of real and personal property	166,151	85,838	151,655	157,017	96,947
Transfers in	-	-	-	-	-
Premium or discount on issuance of bonds	-	14,721,751	-	11,422,026	11,141,318
Transfers out	(20,000)	-	-	-	-
Payment to bond refunding escrow agent	-	(16,252,175)	-	-	(13,213,931)
Other resources	-	-	-	-	-
Total Other Financing Sources (Uses)	<u>146,151</u>	<u>106,165,414</u>	<u>151,655</u>	<u>111,809,043</u>	<u>126,339,334</u>
Net change in Fund Balances	<u>\$ (7,191,317)</u>	<u>\$ 84,642,120</u>	<u>\$ (25,980,588)</u>	<u>\$ 15,280,852</u>	<u>\$ 75,140,746</u>
Debt Service as a percentage of Noncapital Expenditures	11.73%	11.28%	10.96%	13.90%	20.60%

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
Page 2 of 2

	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Revenues					
Local, intermediate, and out-of-state	\$ 128,445,612	\$ 115,585,283	\$ 107,545,114	\$ 100,870,878	\$ 86,839,658
State program revenues	111,995,083	122,134,322	115,638,378	111,519,829	100,431,290
Federal program revenues	26,322,625	24,897,318	25,663,538	25,300,766	28,555,473
Total Revenues	<u>266,763,320</u>	<u>262,616,923</u>	<u>248,847,030</u>	<u>237,691,473</u>	<u>215,826,421</u>
Expenditures					
Current:					
Instruction	119,942,290	116,123,750	108,236,343	105,345,195	104,778,613
Instruction resources and media services	2,474,879	2,261,229	2,297,366	2,096,006	2,156,143
Curriculum and instructional staff development	5,238,950	5,099,920	4,741,875	4,465,590	4,486,751
Instructional leadership	5,533,203	5,315,963	5,040,251	4,807,130	4,699,674
School leadership	13,251,279	12,087,329	11,495,594	9,780,324	9,733,219
Guidance, counseling and evaluation services	7,386,617	6,886,719	5,900,141	5,905,014	5,558,339
Social work services	820,905	543,602	578,533	466,373	417,632
Health services	1,743,465	1,708,342	1,653,579	1,580,846	1,606,261
Student transportation	6,963,858	5,647,991	5,705,878	5,610,045	5,210,690
Food services	14,151,542	13,497,039	13,146,607	12,385,551	12,037,705
Extracurricular activities	4,841,762	4,428,695	4,198,630	3,533,511	3,384,149
General administration	7,668,435	7,366,069	6,824,006	6,348,851	6,143,821
Facilities maintenance and operations	25,359,501	28,443,150	26,445,792	21,969,662	21,411,993
Security and monitoring services	2,590,903	2,575,648	2,839,113	2,412,958	2,044,109
Data processing services	3,294,586	3,799,413	2,271,870	2,635,290	2,826,525
Community services	1,365,667	1,436,163	1,408,332	1,395,984	1,406,599
Debt service:					
Principal on long-term debt	12,243,335	10,975,838	10,528,062	9,904,288	8,124,325
Interest on long-term debt	8,596,257	9,044,466	9,871,530	11,049,145	13,148,832
Bond issuance costs and fees	9,060	174,015	172,598	533,905	166,082
Capital outlay:					
Facilities acquisition and construction expenditures	3,817,722	680,693	294,454	3,892,873	4,583,902
Intergovernmental:					
Payments related to shared services arrangements	-	-	-	-	-
Payments to appraisal districts	908,466	857,019	764,804	721,839	680,484
Total Expenditures	<u>248,202,682</u>	<u>238,953,053</u>	<u>224,415,358</u>	<u>216,840,380</u>	<u>214,605,848</u>
Excess (Deficiency) of Revenues Over (Under)					
Expenditures	18,560,638	23,663,870	24,431,672	20,851,093	1,220,573
Other Financing Sources (Uses):					
Refunding bonds issued	-	9,505,000	8,970,000	37,990,000	9,234,299
Capital related debt issued (regular bonds)	-	-	-	-	-
Sale of real and personal property	85,493	84,150	41,806	34,816	230,813
Transfers in	4	-	13,427	79,105	1,346,897
Premium or discount on issuance of bonds	-	456,463	986,842	3,212,391	745,214
Transfers out	(4)	-	(13,427)	(79,105)	(1,346,897)
Payment to bond refunding escrow agent	-	(18,693,513)	(9,787,132)	(40,619,106)	(9,796,601)
Other resources	-	-	-	-	128,542
Total Other Financing Sources (Uses)	<u>85,493</u>	<u>(8,647,900)</u>	<u>211,516</u>	<u>618,101</u>	<u>542,267</u>
Net change in Fund Balances	<u>\$ 18,646,131</u>	<u>\$ 15,015,970</u>	<u>\$ 24,643,188</u>	<u>\$ 21,469,194</u>	<u>\$ 1,762,840</u>
Debt Service as a percentage of Noncapital Expenditures	8.66%	8.60%	9.23%	9.94%	10.23%

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
REVENUE BY SOURCE FOR GOVERNMENTAL FUNDS*
LAST TEN FISCAL YEARS
(Modified Accrual Basis of Accounting)

Table 5
Page 1 of 2

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Revenues from Local and Intermediate Sources:					
Property Taxes	\$ 144,956,920	\$ 138,588,368	\$ 135,043,184	\$ 127,052,391	\$ 126,197,919
Food Sales	227,568	665,867	1,137,995	1,721,115	2,147,598
Earnings on Investments	761,662	5,044,984	6,680,051	4,561,526	2,446,240
Cocurricular / Student Activities	867,677	1,834,510	1,586,779	1,486,254	1,636,307
Other Revenues from Local and Intermediate Sources	1,193,147	1,026,132	1,139,275	2,071,448	909,566
Total Revenue from Local and Intermediate Sources	<u>148,006,974</u>	<u>147,159,861</u>	<u>145,587,284</u>	<u>136,892,734</u>	<u>133,337,630</u>
State Program Revenues:					
Foundation School Formula	113,730,086	103,483,843	87,169,752	90,716,034	85,840,648
TRS On-behalf Revenue	11,769,351	11,718,844	9,860,310	9,990,020	9,012,952
Debt Allotment	193,989	283,255	292,858	297,857	293,518
Available School Fund (Per Capita)	10,073,742	6,640,926	10,161,308	4,378,235	8,202,430
Rider 71 TRS Employer Contribution Assistance	-	-	-	-	-
Student Success Initiative	-	-	-	-	-
Instructional Materials Allotment	1,430,798	3,509,786	1,182,637	2,371,307	2,779,972
TRS Employee Health Insurance	-	-	-	-	-
Other State Program Revenues *	1,828,834	637,555	1,040,535	451,022	905,562
Total State Program Revenues	<u>139,026,800</u>	<u>126,274,209</u>	<u>109,707,400</u>	<u>108,204,475</u>	<u>107,035,082</u>
Federal Program Revenues:					
National School Breakfast and Lunch Program	12,212,854	12,371,041	15,584,005	13,311,988	10,877,567
ESEA Title I, Part A - Improving Basic Programs	8,550,651	6,542,843	6,660,958	5,531,025	5,260,683
IDEA Part B - Formula	4,257,122	3,748,976	4,304,814	3,642,371	3,778,859
SHARS	3,295,834	2,194,482	4,779,673	2,579,298	2,127,418
ESEA Title II, Part A - Teacher, Principal, Training, Recruiting	892,633	801,434	932,232	567,266	650,054
Early Head Start	935,292	838,003	787,981	802,344	795,590
ESEA Title III, Part A	907,795	688,893	674,919	699,755	927,765
USDA Commodities	1,069,347	1,152,337	1,013,479	1,131,030	1,051,725
Advanced Placement Incentive Program	-	-	-	-	12,968
E-Rate	422,052	407,265	378,343	378,343	406,155
Vocational Education - Carl D. Perkins	316,317	345,440	331,444	317,990	253,670
ESEA Title II, Part D - Technology Immersion Pilot (TIP)	-	-	-	-	-
Title I, Part C	99,316	96,852	124,314	114,610	184,710
21st Century	487,204	480,382	507,175	330,747	307,558
Education Jobs Fund	-	-	-	-	-
Title IV, Part A, Subpart 1	-	529,277	-	-	-
ESSER I	193,092	5,505,785	-	-	-
ESSER II	1,623,873	-	-	-	-
Coronavirus Relief Fund	2,357,648	-	-	-	-
Other Federal Program Revenue *	3,117,427	934,534	1,776,555	4,601,108	539,029
Total Federal Program Revenues	<u>40,738,457</u>	<u>36,637,544</u>	<u>37,855,892</u>	<u>34,007,875</u>	<u>27,173,751</u>
Total Revenues for Governmental Funds	<u>\$ 327,772,231</u>	<u>\$ 310,071,614</u>	<u>\$ 293,150,576</u>	<u>\$ 279,105,084</u>	<u>\$ 267,546,463</u>

* 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

	2016	2015	2014	2013	2012
Revenues from Local and Intermediate Sources:					
Property Taxes	\$ 122,825,737	\$ 110,746,646	\$ 101,898,646	\$ 96,060,301	\$ 82,518,824
Food Sales	2,333,083	2,396,720	2,750,940	2,655,573	2,584,201
Earnings on Investments	687,500	206,953	167,415	177,448	195,268
Cocurricular / Student Activities	1,753,061	1,143,482	1,062,967	1,367,827	1,121,203
Other Revenues from Local and Intermediate Sources	846,231	1,091,482	1,665,146	609,729	420,162
Total Revenue from Local and Intermediate Sources	128,445,612	115,585,283	107,545,114	100,870,878	86,839,658
State Program Revenues:					
Foundation School Formula	97,269,336	102,427,994	96,750,134	89,799,577	81,902,071
TRS On-behalf Revenue	8,871,824	8,584,055	7,975,683	6,868,878	7,395,226
Debt Allotment	1,645,363	2,340,175	2,553,951	4,503,773	3,597,685
Available School Fund (Per Capita)	3,790,886	5,505,980	5,347,184	9,490,102	5,056,922
Rider 71 TRS Employer Contribution Assistance	-	-	-	-	1,454,823
Student Success Initiative	-	-	-	-	351,661
Instructional Materials Allotment	-	1,647,182	2,834,175	560,990	503,730
TRS Employee Health Insurance	-	1,451,572	-	-	-
Other State Program Revenues *	417,674	177,364	177,251	296,509	169,172
Total State Program Revenues	111,995,083	122,134,322	115,638,378	111,519,829	100,431,290
Federal Program Revenues:					
National School Breakfast and Lunch Program	11,012,191	10,597,174	10,280,909	9,978,169	9,218,262
ESEA Title I, Part A - Improving Basic Programs	5,132,166	5,307,455	5,111,193	5,038,958	5,436,695
IDEA Part B - Formula	3,515,491	3,727,742	3,956,789	3,547,960	3,613,526
SHARS	1,634,964	-	1,606,362	1,588,777	958,755
ESEA Title II, Part A - Teacher, Principal, Training, Recruiting	682,687	726,222	744,649	718,650	734,977
Early Head Start	781,856	781,856	732,369	772,064	744,934
ESEA Title III, Part A	683,384	658,421	554,948	668,683	889,017
USDA Commodities	979,489	846,558	871,112	856,296	720,258
Advanced Placement Incentive Program	-	-	-	-	-
E-Rate	498,286	656,906	694,871	678,780	399,938
Vocational Education - Carl D. Perkins	-	-	-	-	-
ESEA Title II, Part D - Technology Immersion Pilot (TIP)	-	726,222	-	-	-
Title I, Part C	-	-	184,509	-	345,741
21st Century	331,383	406,429	253,876	-	536,926
Education Jobs Fund	-	-	-	-	3,792,270
Title IV, Part A, Subpart 1	-	-	-	-	-
ESSER I	-	-	-	-	-
ESSER II	-	-	-	-	-
Coronavirus Relief Fund	-	-	-	-	-
Other Federal Program Revenue *	1,070,728	462,333	671,951	1,452,429	1,164,174
Total Federal Program Revenues	26,322,625	24,897,318	25,663,538	25,300,766	28,555,473
Total Revenues for Governmental Funds	\$ 266,763,320	\$ 262,616,923	\$ 248,847,030	\$ 237,691,473	\$ 215,826,421

** 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

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

Table 6

Fiscal Year Ended August 31,	Appraised Value		Less Exemptions	Total Taxable Assessed Value	Total Direct Tax Rate (1)	Actual Value	Assessed Value as a Percentage of Actual Value
	Real Property	Personal Property					
2012	\$ 3,250,137,926	\$ 4,002,379,770	\$ (1,832,449,109)	\$ 5,420,068,587	\$ 1.51340	\$ 7,264,497,418	75%
2013	3,287,403,674	5,077,288,433	(2,001,845,389)	6,362,846,718	1.51340	8,376,275,379	76%
2014	3,581,313,317	5,306,633,833	(2,139,221,068)	6,748,726,082	1.51340	8,901,084,602	76%
2015	3,919,364,078	5,764,517,819	(2,250,681,962)	7,433,199,935	1.51340	9,711,137,783	77%
2016	4,507,635,430	5,798,150,791	(2,163,524,334)	8,142,261,887	1.51340	10,369,374,842	79%
2017	4,940,676,453	5,278,686,671	(2,057,916,965)	8,161,446,159	1.56330	10,323,739,943	79%
2018	5,353,434,805	5,230,755,233	(2,406,483,054)	8,177,706,984	1.56330	10,681,744,645	77%
2019	5,536,400,083	5,245,830,296	(2,187,855,839)	8,594,374,540	1.56330	10,840,772,505	79%
2020	6,970,608,981	5,245,465,959	(2,408,313,931)	9,807,761,009	1.56330	12,369,311,847	79%
2021	7,394,834,447	5,087,573,836	(2,363,416,414)	10,118,991,869	1.45810	12,652,644,596	80%

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

Table 7
Page 1 of 2

Taxing Authority	2021	2020	2019	2018	2017
Overlapping Rates:					
Cities:					
Galena Park, City of	\$ 0.96426	\$ 1.11132	\$ 1.17339	\$ 1.03745	\$ 1.03745
Houston, City of	0.56184	0.56792	0.58831	0.58421	0.58642
Jacinto City, City of	0.77460	0.78355	0.78355	0.78355	0.78355
Counties:					
Harris Co	0.39116	0.40713	0.41858	0.41801	0.41656
Municipal Utility Districts:					
Harris Co MUD #8	0.40100	0.43000	0.50000	0.57000	0.58250
Harris Co MUD #53	0.53000	0.55000	0.60000	0.60000	0.66000
Harris Co MUD #285	0.66000	0.69000	0.71000	0.72000	0.74000
Water Control and Improvement Districts:					
Harris Co WC&ID #36	0.29800	0.32000	0.35000	0.35000	0.35000
Port of Houston Authority	0.00991	0.01074	0.01155	0.01256	0.01334
Other Governmental Entities:					
Harris Co Dept. of Education	0.00499	0.00500	0.00519	0.00520	0.00520
Harris Co Flood Control District	0.03142	0.02792	0.02877	0.02831	0.02829
Harris Co FWSD #51	0.25000	0.25000	0.25000	0.25000	0.25700
San Jacinto Community College District	0.16936	0.17817	0.17933	0.18334	0.18238
District Direct Rates:					
Maintenance and Operations	1.12810	1.14170	1.24330	1.24330	1.24330
Debt Service	0.33000	0.33000	0.33000	0.32000	0.32000
Total District Direct Rates	\$ 1.45810	\$ 1.47170	\$ 1.57330	\$ 1.56330	\$ 1.51340

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	2016	2015	2014	2013	2012
Overlapping Rates:					
Cities:					
Galena Park, City of	\$ 1.03745	\$ 1.04745	\$ 1.04745	\$ 1.05745	\$ 1.03745
Houston, City of	0.60112	0.63108	0.63875	0.63875	0.63875
Jacinto City, City of	0.78355	0.79991	0.79991	0.76612	0.79593
Counties:					
Harris Co	0.41923	0.41731	0.41455	0.40021	0.39117
Municipal Utility Districts:					
Harris Co MUD #8	0.58250	0.64000	0.68000	0.68000	0.56500
Harris Co MUD #53	0.74000	0.81000	0.88000	0.91000	0.87500
Harris Co MUD #285	0.81000	0.90000	0.96000	0.98000	0.94500
Water Control and Improvement Districts:					
Harris Co WC&ID #36	0.35000	0.35000	0.33000	0.31000	0.29000
Port of Houston Authority	0.01342	0.01531	0.01716	0.01952	0.01856
Other Governmental Entities:					
Harris Co Dept. of Education	0.00542	0.00600	0.00636	0.00662	0.00658
Harris Co Flood Control District	0.02733	0.02736	0.02827	0.02809	0.02809
Harris Co FWSD #51	0.28200	0.30000	0.33000	0.34500	0.34000
San Jacinto Community College District	0.17578	0.18560	0.18560	0.18560	0.18560
District Direct Rates:					
Maintenance and Operations	1.24330	1.24330	1.24330	1.24330	1.18340
Debt Service	0.27010	0.27010	0.27010	0.27010	0.33000
Total District Direct Rates	\$ 1.51340	\$ 1.51340	\$ 1.51340	\$ 1.51340	\$ 1.51340

Source: Harris County Appraisal District

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

Table 8

Taxpayer	2021			2012		
	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
Houston Fuel Co	\$ 458,247,817	1	4.53%	\$ 95,620,802	8	1.76%
Oiltanking Houston Inc	436,133,105	2	4.31%	Not Available		
Kinder Morgan	420,334,230	3	4.15%	Not Available		
Helmerich & Payne	347,927,190	4	3.44%	144,089,700	2	2.66%
Magellan Terminal Holdings	326,099,249	5	3.22%	139,582,882	3	2.58%
Enterprise Terminalling LLC	234,058,652	6	2.31%	Not Available		
Stolt Nielsen Inc	208,023,897	7	2.06%	Not Available		
Oiltanking Houston LP	200,651,297	8	1.98%	121,558,175	5	2.24%
Shell Oil Co	184,938,435	9	1.83%	111,345,801	6	2.05%
Targa Midstream	180,385,388	10	1.78%	Not Available		
GE Packaged Power LP	Not Available			198,239,584	1	3.66%
Valero Energy Corp	Not Available			121,586,534	4	2.24%
Chevron Chemical Co	Not Available			98,283,563	7	1.81%
GB Biosciences Corp	Not Available			74,601,500	9	1.38%
GATX Terminals Corp	Not Available			73,181,978	10	1.35%
	<u>\$ 2,996,799,260</u>		<u>29.61%</u>	<u>\$ 1,178,090,519</u>		<u>21.73%</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
2012	\$ 81,698,734	\$ 80,669,815	98.74%	\$ 418,199	\$ 81,088,014	99.25%
2013	96,048,750	94,771,892	98.67%	241,861	95,013,753	98.92%
2014	101,872,657	100,810,877	98.96%	(395,287)	100,415,590	98.57%
2015	112,211,659	109,459,347	97.55%	1,064,188	110,523,535	98.50%
2016	122,867,017	121,009,127	98.49%	1,438,546	122,447,673	99.66%
2017	126,984,745	124,665,857	98.17%	878,651	125,544,508	98.87%
2018	126,720,248	124,470,324	98.22%	730,813	125,201,138	98.80%
2019	134,244,571	132,339,933	98.58%	(23,987)	132,315,946	98.56%
2020	143,206,745	137,481,913	96.00%	847,586	138,329,499	96.59%
2021	146,097,035	141,879,906	97.11%	-	141,879,906	97.11%

(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		Total Primary Government	Ratio of Debt to Assessed Value (1)	Debt per Student (2)
	Schoolhouse and Refunding Bonds	Qualified Zone Academy Bonds			
2012	\$ 269,248,264	\$ 4,305,909	\$ 273,554,173	5.05%	\$ 12,560
2013	260,208,967	3,574,390	263,783,357	4.15%	11,984
2014	252,892,055	2,842,871	255,734,926	3.79%	11,358
2015	236,617,958	2,111,352	238,729,310	3.21%	10,545
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	4.38%	16,888
2020	466,113,669	-	466,113,669	4.75%	20,783
2021	445,459,017	-	445,459,017	4.40%	20,324

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)
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	4.25%	16,405
2020	466,113,669	9,888,037	456,225,632	4.65%	20,342
2021	445,459,017	6,021,294	439,437,723	4.34%	20,049

(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, 2021

Table 12

Governmental Unit	Net Debt		Percentage Overlapping	Amount of Overlapping Debt
	Amount	As Of		
Cities:				
Galena Park	\$ 4,200,000	08/31/21	100.00%	\$ 4,200,000
Houston	3,410,920,000	08/31/21	0.30%	10,232,760
Jacinto City	470,000	08/31/21	37.12%	174,464
Counties:				
Harris	1,723,192,125	08/31/21	1.94%	33,429,927
Municipal Utility Districts:				
Harris Co. MUD 8	2,070,000	08/31/21	100.00%	2,070,000
Harris Co. MUD 53	6,135,000	08/31/21	24.64%	1,511,664
Harris Co. MUD 285	57,725,000	08/31/21	65.12%	37,590,520
Harris Co. MUD 421	3,070,000	08/31/21	8.98%	275,686
Water Control and Improvement Districts				
Harris Co. WC&ID 36	7,945,000	08/31/21	100.00%	7,945,000
Port of Houston Authority	492,439,397	08/31/21	1.94%	9,553,324
Other Governmental Entities:				
Harris County Department of Education	20,185,000	08/31/21	1.94%	391,589
Harris County Flood Control District	590,725,000	08/31/21	1.94%	11,460,065
Harris Co. FWSD 47	4,510,000	08/31/21	20.90%	942,590
Harris Co. FWSD 51	11,615,000	08/31/21	100.00%	11,615,000
Harris County Hospital District	81,540,000	08/31/21	2.05%	1,671,570
Harris County Improvement Department	3,950,000	08/31/21	62.04%	2,450,580
Harris County Toll Road Authority	-	08/31/21	1.94%	-
San Jacinto Community College District	529,434,594	08/31/21	15.60%	82,591,797
Subtotal, overlapping debt				218,106,536
Galena Park Independent School District Direct Debt				445,459,017
Total Direct and Overlapping Debt				\$ 663,565,553

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

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

Table 13
Page 1 of 2

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Debt Limit	\$ 1,248,240,828	\$ 1,221,607,494	\$ 1,072,053,056	\$ 1,058,419,004	\$ 1,021,936,312
Less: Total Net Debt Applicable to Limit	<u>438,827,388</u>	<u>454,849,426</u>	<u>364,311,123</u>	<u>377,143,291</u>	<u>237,832,528</u>
Legal Debt Margin	<u><u>\$ 809,413,440</u></u>	<u><u>\$ 766,758,068</u></u>	<u><u>\$ 707,741,933</u></u>	<u><u>\$ 681,275,713</u></u>	<u><u>\$ 784,103,784</u></u>
Total Net Debt Applicable to the Limit As a Percentage of Debt Limit	35.16%	37.23%	33.98%	35.63%	23.27%

Legal Debt Margin Calculation for Fiscal Year 2021

Assessed Taxable Value	\$ 10,118,991,869
Add back:	
Exempt Real Property	<u>2,363,416,414</u>
Total Assessed Value	<u><u>\$ 12,482,408,283</u></u>
Debt Limit (10% of total assessed value)	\$ 1,248,240,828
Debt Applicable to Limit:	
Schoolhouse and Refunding Bonds	444,848,682
Less: Amount set aside for repayment of bonds	<u>(6,021,294)</u>
Total Net Debt Applicable to Limit	<u><u>438,827,388</u></u>
Legal Debt Margin	<u><u>\$ 809,413,440</u></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>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Debt Limit	\$ 1,030,578,622	\$ 968,388,190	\$ 888,794,715	\$ 836,469,211	\$ 732,506,483
Less: Total Net Debt Applicable to Limit	<u>161,102,136</u>	<u>177,003,817</u>	<u>191,581,929</u>	<u>200,567,976</u>	<u>211,902,613</u>
Legal Debt Margin	<u>\$ 869,476,486</u>	<u>\$ 791,384,373</u>	<u>\$ 697,212,786</u>	<u>\$ 499,406,933</u>	<u>\$ 487,790,549</u>
Total Net Debt Applicable to the Limit As a Percentage of Debt Limit	15.63%	18.28%	21.56%	30.96%	31.82%

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)
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%
2020	21,275	1,855,452,355	87,213	54,294	Not Available	8.5%
2021	21,284	2,066,108,071	97,073	55,951	Not Available	6.1%

(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	2021			2012		
	Employees	Rank	Percentage of Principal Employers	Employees	Rank	Percentage of Principal Employers
Galena Park Independent School District	3,224	1	46%	3,104	1	63%
Shell Oil Products	840	2	12%			0%
Walmart	729	3	10%	400	4	8%
San Jacinto College North	526	4	8%			0%
Chevron (Pasadena Plastics Plant)	387	5	6%	592	2	12%
Commissioner Adrian Garcia	377	6	5%			0%
Stolt-Nielson	350	7	5%			0%
Sams Club @ East Freeway	200	8	3%	500	3	10%
Home Depot	193	9	3%			0%
United States Gypsum Co	175	10	2%	350	5	7%
	<u>7,001</u>		<u>100%</u>	<u>4,946</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>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Professional Staff					
Teachers	1,404	1,375	1,359	1,409	1,401
Professional Support	397	384	412	370	393
Campus Administration	89	88	87	78	78
Central Administration	59	62	54	52	57
Education Aides	231	271	250	239	245
Auxiliary Staff	<u>1,045</u>	<u>1,075</u>	<u>1,057</u>	<u>1,044</u>	<u>980</u>
Total	<u><u>3,224</u></u>	<u><u>3,255</u></u>	<u><u>3,218</u></u>	<u><u>3,193</u></u>	<u><u>3,153</u></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>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Professional Staff					
Teachers	1,410	1,380	1,473	1,480	1,492
Professional Support	401	380	263	297	270
Campus Administration	80	77	76	69	65
Central Administration	51	47	51	11	35
Education Aides	204	223	177	127	98
Auxiliary Staff	<u>794</u>	<u>870</u>	<u>918</u>	<u>956</u>	<u>1,014</u>
Total	<u><u>2,940</u></u>	<u><u>2,977</u></u>	<u><u>2,958</u></u>	<u><u>2,940</u></u>	<u><u>2,974</u></u>

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

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 Funds		Government-wide	
		Operating Expenditures (1)	Cost per Student	Governmental Activities Expenses	Cost per Student
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	10,934	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
2020	20,203	261,120,139	12,925	304,521,400	15,073
2021	20,696	276,928,350	13,381	314,761,392	15,209

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				Final Enrollment	Percentage Change in Enrollment	Student / Teacher Ratio	Students Participating in Free/Reduced Lunch Program
	Teachers	Professionals	Other	Total				
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
2020	1,375	384	1,496	3,255	22,428	0.62%	16	11,922
2021	1,404	397	1,423	3,224	21,918	-1.66%	16	12,888



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)
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
2020	58,000	79,320	57,091
2021	59,000	79,845	57,091

(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	2021	2020	2019	2018	2017
HIGH SCHOOLS						
Galena Park	1950					
Square Footage		277,914	277,914	277,914	277,914	277,914
Capacity (see note #1)		1,869	1,869	1,869	1,869	1,869
Enrollment		1,876	1,813	1,843	2,016	2,051
North Shore West	1954					
Square Footage		390,876	390,876	390,876	390,876	390,876
Capacity (see note #1)		1,678	1,678	1,678	1,678	1,678
Enrollment		1,100	1,151	1,162	1,192	1,251
North Shore East (see note #3)	1956					
Square Footage		120,555	120,555	120,555	120,555	120,555
Capacity (see note #1)		1,134	1,134	1,134	1,134	1,134
North Shore Senior High - 10th Grade	2018					
Square Footage (see note #4)		125,020	125,020	125,020	-	-
Capacity (see note #1)		1,200	1,200	1,200	-	-
Enrollment		1,167	1,173	1,116	-	-
North Shore Senior High	1998					
Square Footage		492,913	492,913	492,913	492,913	492,913
Capacity (see note #1)		3,384	3,384	3,384	3,384	3,384
Enrollment		2,335	2,228	2,259	3,586	3,590
Sub-Total Sq Ft. High Schools		1,407,278	1,407,278	1,407,278	1,282,258	1,282,258
MIDDLE SCHOOLS						
Galena Park	1993					
Square Footage		149,394	149,394	149,394	149,394	149,394
Capacity (see note #1)		1,106	1,106	1,106	1,106	1,106
Enrollment		1,081	1,104	1,064	1,013	1,024
North Shore	1993					
Square Footage		216,836	216,836	216,836	216,836	216,836
Capacity (see note #1)		1,449	1,449	1,449	1,449	1,449
Enrollment		1,380	1,351	1,380	1,406	1,398

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.

Note #5: New campus construction completed in 2019, open for the 2019-20 school year.

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

Table 19
Page 2 of 10

Building:	Year Built	2016	2015	2014	2013	2012
HIGH SCHOOLS						
Galena Park	1950					
Square Footage		277,914	277,914	277,914	277,914	277,914
Capacity (see note #1)		1,869	1,869	1,869	1,869	1,869
Enrollment		2,062	1,967	2,025	1,915	1,867
North Shore West	1954					
Square Footage		390,876	390,876	390,876	390,876	390,876
Capacity (see note #1)		1,678	1,678	1,678	1,678	1,678
Enrollment		1,185	1,184	1,036	1,156	1,122
North Shore East (see note #3)	1956					
Square Footage		120,555	120,555	120,555	120,555	120,555
Capacity (see note #1)		1,134	1,134	1,134	1,134	1,134
North Shore Senior High - 10th Grade	2018	-	-	-	-	-
Square Footage (see note #4)		-	-	-	-	-
Capacity (see note #1)		-	-	-	-	-
Enrollment		-	-	-	-	-
North Shore Senior High	1998					
Square Footage		492,913	492,913	492,913	492,913	492,913
Capacity (see note #1)		3,384	3,384	3,384	3,384	3,384
Enrollment		3,373	3,257	3,319	3,322	3,241
Sub-Total Sq Ft. High Schools		1,282,258	1,282,258	1,282,258	1,282,258	1,282,258
MIDDLE SCHOOLS						
Galena Park	1993					
Square Footage		149,394	149,394	149,394	149,394	149,394
Capacity (see note #1)		1,106	1,106	1,106	1,106	1,106
Enrollment		999	971	1,039	1,052	1,072
North Shore	1993					
Square Footage		216,836	216,836	216,836	216,836	216,836
Capacity (see note #1)		1,449	1,449	1,449	1,449	1,449
Enrollment		1,396	1,365	1,344	1,310	1,269

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.

Note #5: New campus construction completed in 2019, open for the 2019-20 school year.

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

Table 19
Page 3 of 10

Building:	Year Built	2021	2020	2019	2018	2017
MIDDLE SCHOOLS (continued)						
Woodland Acres	1947					
Square Footage		97,086	97,086	97,086	97,086	97,086
Capacity (see note #1)		659	659	659	659	659
Enrollment		569	546	514	534	542
Cunningham	1981					
Square Footage		167,234	167,234	167,234	167,234	167,234
Capacity (see note #1)		1,123	1,123	1,123	1,123	1,123
Enrollment		977	986	962	988	1,015
Cobb 6th Grade Campus	2000					
Square Footage		130,893	130,893	130,893	130,893	130,893
Capacity (see note #1)		1,240	1,240	1,240	1,240	1,240
Enrollment		1,153	1,253	1,155	1,142	1,168
Sub-Total Sq Ft. Middle Schools		761,443	761,443	761,443	761,443	761,443
ELEMENTARY SCHOOLS						
Cimarron	1954					
Square Footage		90,123	90,123	90,123	90,123	90,123
Capacity (see note #1)		1,034	1,034	1,034	1,034	1,034
Enrollment		724	745	735	749	780
Cloverleaf	1942					
Square Footage		114,450	114,450	89,346	89,346	89,346
Capacity (see note #1)		968	968	1,048	1,048	1,048
Enrollment		769	810	772	836	805
Galena Park	2018					
Square Footage (see note #4)		91,901	91,901	91,901	79,396	79,396
Capacity (see note #1)		700	700	700	700	700
Enrollment		574	582	602	603	622

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.

Note #5: New campus construction completed in 2019, open for the 2019-20 school year.

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

Table 19
Page 4 of 10

Building:	Year Built	2016	2015	2014	2013	2012
MIDDLE SCHOOLS (continued)						
Woodland Acres	1947					
Square Footage		97,086	97,086	97,086	97,086	97,086
Capacity (see note #1)		659	659	659	659	659
Enrollment		523	517	459	458	472
Cunningham	1981					
Square Footage		167,234	167,234	167,234	167,234	167,234
Capacity (see note #1)		1,123	1,123	1,123	1,123	1,123
Enrollment		958	945	998	887	913
Cobb 6th Grade Campus	2000					
Square Footage		130,893	130,893	130,893	130,893	130,893
Capacity (see note #1)		1,240	1,240	1,240	1,240	1,240
Enrollment		1,167	1,157	1,063	1,155	1,162
Sub-Total Sq Ft. Middle Schools		761,443	761,443	761,443	761,443	761,443
ELEMENTARY SCHOOLS						
Cimarron	1954					
Square Footage		90,123	90,123	90,123	90,123	90,123
Capacity (see note #1)		1,034	1,034	1,034	1,034	1,034
Enrollment		799	791	833	809	810
Cloverleaf	1942					
Square Footage		89,346	89,346	89,346	89,346	89,346
Capacity (see note #1)		1,048	1,048	1,048	1,048	1,048
Enrollment		831	812	871	845	804
Galena Park	2018					
Square Footage (see note #4)		79,396	79,396	79,396	79,396	79,396
Capacity (see note #1)		700	700	700	700	700
Enrollment		644	628	671	670	655

Source: District Records

Note #1: Capacity does not include temporary buildings

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

Table 19
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Building:	Year Built	2021	2020	2019	2018	2017
ELEMENTARY SCHOOLS (continued)						
Green Valley	1958					
Square Footage		96,041	96,041	96,041	96,041	96,041
Capacity (see note #1)		988	988	988	988	988
Enrollment		619	689	677	763	780
Jacinto City	1943					
Square Footage		119,712	95,554	95,554	95,554	95,554
Capacity (see note #1)		980	864	864	864	864
Enrollment		685	700	721	784	791
MacArthur	1951					
Square Footage		88,864	88,864	88,864	88,864	88,864
Capacity (see note #1)		790	790	790	790	790
Enrollment		631	672	708	768	711
North Shore	2018					
Square Footage (see note #4)		135,598	135,598	135,598	88,789	88,789
Capacity (see note #1)		1,010	1,010	1,010	920	920
Enrollment		969	1,002	992	969	995
Pyburn	1952					
Square Footage		73,654	73,654	73,654	73,654	73,654
Capacity (see note #1)		720	720	720	720	720
Enrollment		554	594	599	653	642
Woodland Acres	2018					
Square Footage (see note #4)		80,497	80,497	80,497	62,010	62,010
Capacity (see note #1)		500	500	500	499	499
Enrollment		468	459	481	469	459

Source: District Records

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

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Building:	Year Built	2016	2015	2014	2013	2012
ELEMENTARY SCHOOLS (continued)						
Green Valley	1958					
Square Footage		96,041	96,041	96,041	96,041	96,041
Capacity (see note #1)		988	988	988	988	988
Enrollment		806	765	720	701	679
Jacinto City	1943					
Square Footage		95,554	95,554	95,554	95,554	95,554
Capacity (see note #1)		864	864	864	864	864
Enrollment		827	823	828	860	792
MacArthur	1951					
Square Footage		88,864	88,864	88,864	88,864	88,864
Capacity (see note #1)		790	790	790	790	790
Enrollment		707	696	721	730	726
North Shore	2018					
Square Footage (see note #4)		88,789	88,789	88,789	88,789	88,789
Capacity (see note #1)		920	920	920	920	920
Enrollment		987	959	915	912	885
Pyburn	1952					
Square Footage		73,654	73,654	73,654	73,654	73,654
Capacity (see note #1)		720	720	720	720	720
Enrollment		649	633	681	683	652
Woodland Acres	2018					
Square Footage (see note #4)		62,010	62,010	62,010	62,010	62,010
Capacity (see note #1)		499	499	499	499	499
Enrollment		438	437	419	422	426

Source: District Records

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

Table 19
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Building:	Year Built	2021	2020	2019	2018	2017
ELEMENTARY SCHOOLS (continued)						
Tice	1981					
Square Footage		80,680	80,680	80,680	80,680	80,680
Capacity (see note #1)		792	792	792	792	792
Enrollment		655	716	680	690	714
Purple Sage	1990					
Square Footage		92,795	92,795	92,795	92,795	92,795
Capacity (see note #1)		747	747	747	747	747
Enrollment		544	559	528	548	596
Havard	2000					
Square Footage		102,713	102,713	102,713	102,713	102,713
Capacity (see note #1)		890	890	890	890	890
Enrollment		607	652	711	690	700
Normandy Crossing	2004					
Square Footage		106,800	106,800	106,800	106,800	106,800
Capacity (see note #1)		777	777	777	777	777
Enrollment		607	656	632	664	668
Shirley J Williamson	2003					
Square Footage		105,000	105,000	105,000	105,000	105,000
Capacity (see note #1)		797	797	797	797	797
Enrollment		659	685	680	688	628
Sam Houston	2007					
Square Footage		105,000	105,000	105,000	105,000	105,000
Capacity (see note #1)		880	880	880	880	880
Enrollment		737	803	826	837	854
Sub-Total Sq Ft. Elementary Schools		1,483,828	1,459,670	1,434,566	1,356,765	1,356,765

Source: District Records

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

Table 19
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Building:	Year Built	2016	2015	2014	2013	2012
ELEMENTARY SCHOOLS (continued)						
Tice	1981					
Square Footage		80,680	80,680	80,680	80,680	80,680
Capacity (see note #1)		792	792	792	792	792
Enrollment		700	690	733	707	675
Purple Sage	1990					
Square Footage		92,795	92,795	92,795	92,795	92,795
Capacity (see note #1)		747	747	747	747	747
Enrollment		568	560	503	512	572
Havard	2000					
Square Footage		102,713	102,713	102,713	102,713	102,713
Capacity (see note #1)		890	890	890	890	890
Enrollment		682	696	679	674	684
Normandy Crossing	2004					
Square Footage		106,800	106,800	106,800	106,800	106,800
Capacity (see note #1)		777	777	777	777	777
Enrollment		643	630	652	609	649
Shirley J Williamson	2003					
Square Footage		105,000	105,000	105,000	105,000	105,000
Capacity (see note #1)		797	797	797	797	797
Enrollment		641	621	698	686	575
Sam Houston	2007					
Square Footage		105,000	105,000	105,000	105,000	105,000
Capacity (see note #1)		880	880	880	880	880
Enrollment		869	848	863	826	827
Sub-Total Sq Ft. Elementary Schools		1,356,765	1,356,765	1,356,765	1,356,765	1,356,765

Source: District Records

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

Table 19
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Building:	Year Built	2021	2020	2019	2018	2017
OTHER CAMPUSES						
Becker Early Head Start	1978					
Square Footage		9,295	9,295	9,295	9,295	9,295
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
Capacity		48	48	48	48	48
Enrollment		43	48	48	48	48
Childcare Center	2019					
Square Footage		23,147	23,147	-	-	-
Capacity		238	238	-	-	-
Enrollment		115	70	-	-	-
Sub-Total Sq Ft. Other Campuses		42,093	42,093	18,946	18,946	18,946
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/Natatorium	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		240,001	240,001	240,001	240,001	240,001
GRAND TOTAL		3,934,643	3,910,485	3,862,234	3,659,413	3,659,413

Source: District Records

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SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS

Table 19
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Building:	Year Built	2016	2015	2014	2013	2012
OTHER CAMPUSES						
Becker Early Head Start	1978					
Square Footage		9,295	9,295	9,295	9,295	9,295
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
Capacity		48	48	48	48	48
Enrollment		48	48	48	48	48
Childcare Center	2019					
Square Footage		-	-	-	-	-
Capacity		-	-	-	-	-
Enrollment		-	-	-	-	-
Sub-Total Sq Ft. Other Campuses		18,946	18,946	18,946	18,946	18,946
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	22,954
Stadium/Natatorium	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	
Sub-Total Sq Ft. Other Facilities		240,001	240,001	240,001	240,001	238,551
GRAND TOTAL		3,659,413	3,659,413	3,659,413	3,659,413	3,657,963

Source: District Records

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Galena Park
Independent School District