

# **GALENA PARK**

## **Independent School District**



### **Annual Comprehensive Financial Report**

### **For the Fiscal Year Ended August 31, 2022**



**Annual Comprehensive  
Financial Report**

**For the Fiscal Year Ended  
August 31, 2022**

**GALENA PARK INDEPENDENT SCHOOL  
DISTRICT**

14705 Woodforest Blvd., Houston, Texas 77015

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**Prepared by the Business Services Department:**

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

**Ida A. Schultze, CPA, RTSBA  
Executive Director for Treasury and Finance**

**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, 2022*

**Board of Trustees**

<b>Name</b>	<b>Office</b>	<b>Term Expires</b>	<b>Length of Service</b>	<b>Occupation</b>
Adrian Stephens	President	2024	5 years	Sales
Noe Esparza	Vice President	2023	4 years	Sales
Norma Hernandez	Secretary	2023	4 years	Retired
Wanda Heath Johnson	Board Member	2024	17 years	Retired
Linda Clark Sherrard	Board Member	2025	1 year	Retired
Ramon Garza	Board Member	2025	12 years	Insurance Agent
Herbert Alexander Sanchez	Board Member	2023	2 years	Business Owner

**Administrative Officials**

<b>Name</b>	<b>Position</b>	<b>Length of Service</b>
Dr. John Moore	Superintendent	31
Dr. Sonya Haidusek-Niazy, CPA	Chief Financial Officer and Deputy Superintendent for Operational Support	11
Dr. Wanna Giacona	Chief Administrative Officer	28
Elizabeth Lalor	Deputy Superintendent for Educational Support and School Administration	31
Terri Moore	Associate Superintendent for Accountability and Strategic Planning	31
Dr. Mechelle Epps	Assistant Superintendent for Student Support Services	25
Mike McKay	Assistant Superintendent for Human Resource Services	23
Hollice Malloy	Assistant Superintendent for Curriculum & Instruction and Professional Development	8
Dr. David Harris	Assistant Superintendent for Educational Support and School Administration	5

**Consultants and Advisors**

Bond Counsel	Holland & 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, 2022, at a meeting of the board of trustees of such school district on January 10, 2023.

*Adrian Stephens*  
President of the Board

*Norma Hernandez*  
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, 2023

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, 2022.

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, 2022 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, 2022, 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 21,400 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.

The prior four years marks the completion 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, which includes Career and technology classrooms and a dining commons addition, and Phase 1 of the Pyburn Elementary replacement campus, set to open in January 2023. 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 79 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. Port 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. Port Houston is home to the world's second largest petrochemical complex. 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, Port 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. Port Houston has begun a billion-dollar expansion, deepening, and widening project of the Houston Ship Channel called Project 11. The project is set for a 2025 completion. 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 twenty 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, 2022 continues to show improvement. Employment in the sectors most impacted by social distancing, leisure and hospitality, are nearing full recovery. While full recovery is not likely until 2023, this fiscal year saw significant increases in employment in the construction, professional and business services, education and health services, and trade, transportation and utilities sectors. Many sectors experienced recovery growth due to the availability of the COVID-19 vaccine and the reversal of many public health regulations. 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 \$88 million, or 35% 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 86<sup>th</sup> 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. State aid hold-harmless provisions and the availability of federal funds have helped to mitigate reductions in Foundation School Program funds due to low rates of attendance caused by the COVID-19 pandemic. On an ongoing basis, the District adjusts future projections as new data becomes available. The District maintains Multi-year plans for replacement and upgrades in the areas of Technology, Fleet, Fine Arts, and Facilities.

### **Awards and Acknowledgements**

Our District as a whole received many recognitions and achievements during the 2021-22 school year across multiple disciplines organizationally. Galena Park's athletic programs continue to shine with 4 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, 2021. This is the 20<sup>th</sup> year of the State's Financial Integrity Rating System of Texas (School FIRST), originally developed in response to Senate Bill 875 of the 76<sup>th</sup> Texas Legislature. The rating is based upon an analysis of staff and student data reported for the 2020-21 school year and budgetary and actual financial data for the fiscal year ended August 31, 2021. 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 2022, 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 eighth 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 fifth-year recipient of the ASBO International Meritorious Budget Award (MBA) for the 2021-22 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, 2021.

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 twelve consecutive years and the GFOA award for eleven 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 2022 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.

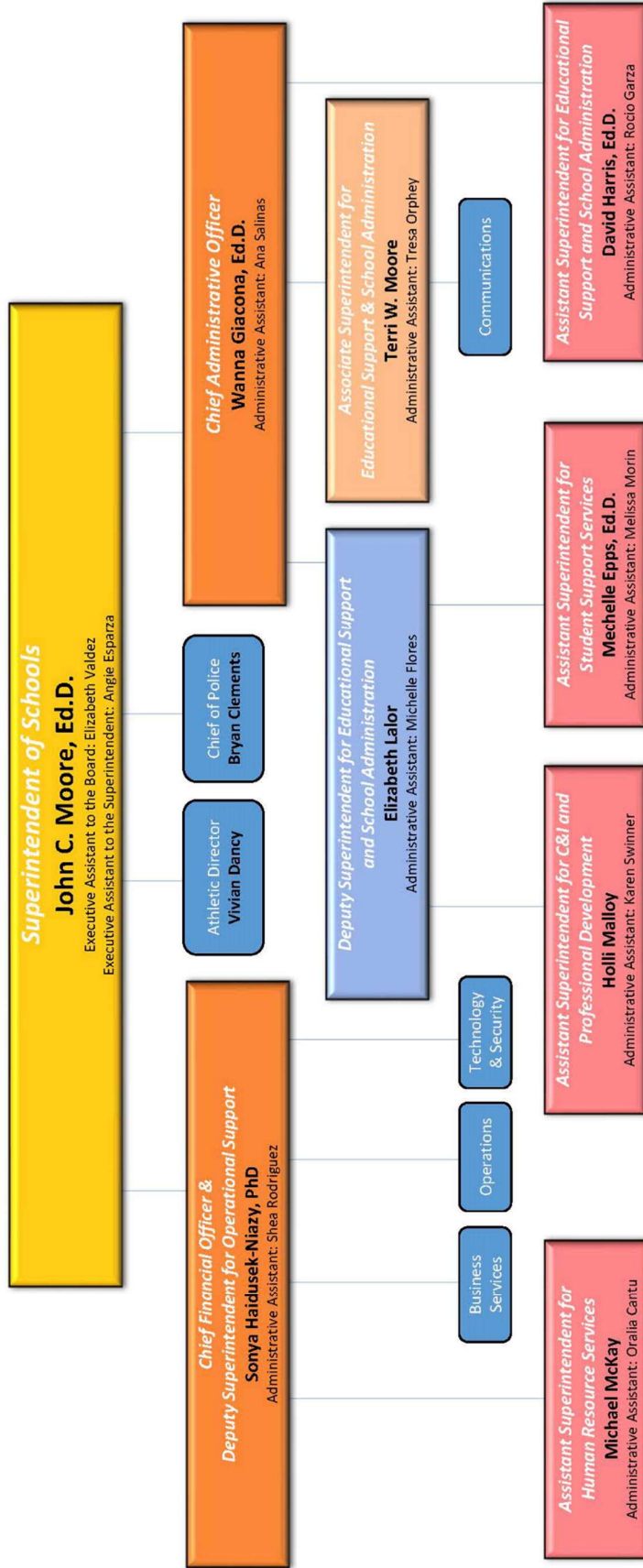
Respectfully submitted,

*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







Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**Galena Park Independent School District  
Texas**

For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

August 31, 2021

*Christopher P. Morill*

Executive Director/CEO



ASSOCIATION OF  
SCHOOL BUSINESS OFFICIALS  
INTERNATIONAL

The Certificate of Excellence in Financial Reporting  
is presented to

## Galena Park Independent School District

for its Annual Comprehensive Financial Report  
for the Fiscal Year Ended August 31, 2021.

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



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

**William A. Sutter**  
President

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

**David J. Lewis**  
Executive Director

## **FINANCIAL SECTION**



**Galena Park**  
Independent School District

## INDEPENDENT AUDITOR'S REPORT

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

### Report on the Audit of the Financial Statements

#### *Opinions*

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

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the District, as of August 31, 2022, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### *Basis for Opinions*

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

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

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

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

***Auditor’s Responsibilities for the Audit of the Financial Statements***

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

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

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

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

***Required Supplementary Information***

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

***Supplementary Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District’s basic financial statements. The combining nonmajor fund financial statements, required Texas Education Agency (TEA) schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements.

To the Board of Trustees  
Galena Park Independent School District

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

**Other Information**

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

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

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

In accordance with *Government Auditing Standards*, we have also issued our report dated January 10, 2023 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.



Houston, Texas  
January 10, 2023



**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, 2022. 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, 2022 by \$85,691,927 (net position). Of this amount, unrestricted net position represents a deficit net position of \$22,726,432. 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 \$15,315,264.

- As of the close of the current fiscal year, the District's governmental funds reported combined ending fund balances of \$271,873,941, a decrease of \$20,369,117 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 \$20,481,182. The general fund experienced an increase in fund balance of \$814,784 and the debt service fund experienced a decrease in fund balance of \$3,498,152. The unassigned fund balance in the general fund represents 37.0 percent of the total general fund expenditures.
- The District's total bonded debt decreased by \$20,666,531, or 5 percent during the current fiscal year.

**Overview of the Financial Statements**

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

**Government-wide Financial Statements**

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

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

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

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

The government-wide financial statements of the District are principally supported by taxes and intergovernmental revenues (*governmental activities*). The governmental activities of the District include Instruction, Instructional Resources And Media Services, Curriculum And Instructional Staff Development, Instructional Leadership, School Leadership, Guidance, Counseling, And Evaluation Services, Social Work Services, Health Services, Student Transportation, Food Services, Extracurricular Activities, General Administration, Facilities Maintenance And Operations, Security And Monitoring Services, Data Processing Services, Community Services, Interest On Long-term Debt, 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 \$85,691,927 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 \$95,418,867. 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**

	<b>2022</b>	<b>2021</b>
Current and other assets	\$ 320,922,876	\$ 328,075,907
Capital assets	391,538,656	385,318,949
<b>Total Assets</b>	<b>712,461,532</b>	<b>713,394,856</b>
Deferred loss on refunding	1,046,256	610,335
Deferred outflows - pension	23,378,754	30,960,215
Deferred outflows - OPEB	16,524,717	13,734,891
<b>Total Deferred Outflows of Resources</b>	<b>40,949,727</b>	<b>45,305,441</b>
Current liabilities	31,871,090	21,048,192
Long term liabilities	538,740,359	598,466,421
<b>Total Liabilities</b>	<b>570,611,449</b>	<b>619,514,613</b>
Deferred inflows - leases	369,705	-
Deferred inflows - pension	43,134,793	13,015,703
Deferred inflows - OPEB	53,603,385	55,793,318
<b>Total Deferred Inflows of Resources</b>	<b>97,107,883</b>	<b>68,809,021</b>
<b>Net Position:</b>		
Net investment in capital assets	95,418,867	90,011,934
Restricted	12,999,492	13,133,219
Unrestricted	(22,726,432)	(32,768,490)
<b>Total Net Position</b>	<b>\$ 85,691,927</b>	<b>\$ 70,376,663</b>

Net position is restricted for various purposes as follows:

	<b>Governmental Activities</b>	
	<b>2022</b>	<b>2021</b>
Federal and state programs	\$ 7,394,890	\$ 4,519,902
Debt service	5,604,602	8,613,317
	<b>\$ 12,999,492</b>	<b>\$ 13,133,219</b>

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 \$22,726,432 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>2022</u>	<u>2021</u>
<b>Program Revenues</b>		
Charges for services	\$ 3,996,319	\$ 1,978,683
Operating grants	61,521,354	57,042,073
<b>General Revenues</b>		
Property taxes	142,053,532	147,678,570
State aid	108,647,325	123,970,344
Interest earnings	59,210	761,662
Other	146,965	89,446
<b>Total Revenues</b>	<u>316,424,705</u>	<u>331,520,778</u>
<b>Expenses</b>		
Instruction	148,052,627	162,718,256
Instructional resources and media services	2,852,909	3,100,617
Curriculum and instructional staff development	9,430,176	9,075,087
Instructional leadership	6,469,405	6,900,962
School leadership	16,667,212	18,015,282
Guidance, counseling, and evaluation services	10,246,617	10,141,622
Social work services	1,063,713	1,126,211
Health services	2,600,631	2,949,124
Student transportation	10,553,744	9,554,362
Food services	16,269,472	14,927,236
Extracurricular activities	5,754,307	5,210,628
General administration	9,914,275	9,706,591
Facilities maintenance and operations	32,533,648	31,832,708
Security and monitoring services	4,167,230	3,570,635
Data processing services	5,348,311	5,118,380
Community services	2,539,775	2,537,001
Interest on long-term debt	15,222,187	16,882,470
Payments to Fiscal Agent/Member Districts of Shared Services Arrangements	376,824	343,072
Payments to appraisal districts	1,046,378	1,051,148
<b>Total Expenses</b>	<u>301,109,441</u>	<u>314,761,392</u>
Increase (decrease) in net position	15,315,264	16,759,386
<b>Beginning Net Position</b>	<u>70,376,663</u>	<u>53,617,277</u>
<b>Ending Net Position</b>	<u>\$ 85,691,927</u>	<u>\$ 70,376,663</u>

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

**Governmental Activities**

Governmental activities increased the District's net position by \$15,315,264. Revenues are generated primarily from three sources. Property taxes, state-aid formula grants, and operating grants and contributions represent 98 percent of total revenues. The remaining 2 percent is generated from charges for services, investment earnings, and miscellaneous revenues.

	<u>Total Revenues</u>	<u>% of Total Revenues</u>
Property taxes	\$ 142,053,532	45%
State Aid - Formula Grants	108,647,325	34%
Operating grants and contributions	61,521,354	19%
Other revenue	4,202,494	2%
<b>Total Revenues</b>	<u>\$ 316,424,705</u>	<u>100%</u>

The primary functional expenses of the District are instruction, facilities maintenance and operations, food services, school leadership, and interest on long-term debt which represent 76 percent of total expenses. The remaining individual functional categories of expenses are each less than 5 percent of total expenses.

	<u>Total Expenses</u>	<u>% of Total Expenses</u>
Instruction	\$ 148,052,627	49%
Facilities maintenance and operations	32,533,648	11%
Food services	16,269,472	5%
School leadership	16,667,212	6%
Interest on long-term debt	15,222,187	5%
Other functional expenses	72,364,295	24%
<b>Total Expenses</b>	<u>\$ 301,109,441</u>	<u>100%</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 \$271,873,941, a decrease of \$20,369,117 in comparison with the prior year. The decrease in ending governmental fund balances was primarily due to increased expenditures in the special revenues funds due while revenues, in total, remained consistent with the prior year.

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 \$87,765,965, while total fund balance reached \$194,683,206. 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 37.0 percent of total general fund expenditures, while total fund balance represents 82.0 percent of that same amount. The increase in the general fund's fund balance of \$814,784 was primarily due to interest income, revenues received as a result of property value audits, increased SHARS funding, and new federal grants issued in response to COVID 19.

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

The *debt service fund* has a total fund balance of \$2,523,142 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 \$3,498,152 was primarily due to increased payments of bond principal.

The *capital projects fund* has a total fund balance of \$65,994,980, all of which is restricted for the capital acquisitions. The net decrease in the capital projects fund balance during the current year of \$20,481,182 was primarily due to the completion of capital projects.

Additional information on the fund balance of Governmental Funds may be found in Note 14 of this report.

**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 \$3,233, a decrease of \$1,315 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:

	<b>Budget</b>	
	<b>Original</b>	<b>Final Amended</b>
Total revenues	\$ 244,511,089	\$ 246,037,196
Total expenditures	247,611,089	247,909,724
<b>Net change in fund balance</b>	<b>\$ (3,100,000)</b>	<b>\$ (1,872,528)</b>

The amended revenues budget increased by \$1.5 million over the original budget due primarily to adjustments to anticipated local, state, and federal revenues (including property value audit, SHARS, and Indirect Cost revenue).

The amended expenditure budget increased by \$0.3 million over the original budget due primarily to the rolled encumbrances from fiscal year 2021, offset by expenditures moved to the new federal grants received as a result of COVID-19.

**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, 2022, amounts to \$391,538,656 (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 \$6,219,707. Changes in capital assets are shown below:

	<u>2022</u>	<u>2021</u>
Land	\$ 26,044,416	\$ 24,527,570
Building and improvements	329,576,421	301,558,045
Furniture and equipment	12,360,586	13,378,209
Right-to-use leased equipment	1,000,526	-
Construction in progress	22,556,707	45,855,125
<b>Total</b>	<u>\$ 391,538,656</u>	<u>\$ 385,318,949</u>

Additional information on the District's capital assets can be found in Note 4 of this report.

**Long-term Liabilities**

At the end of the current fiscal year, the District had \$424,792,486 in bonded debt outstanding, a decrease of \$20,666,531 from the previous year due to the redemption of Series 2012 Bonds in August 2022. 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, 2022 are as follows:

	<u>Outstanding</u> <u>9/1/21</u>	<u>Issued</u>	<u>Retired</u>	<u>Outstanding</u> <u>8/31/22</u>
Bonds Payable	\$ 445,459,017	\$ 5,184,982	\$ (25,851,513)	\$ 424,792,486

Additional information on the District's long-term debt can be found in Note 6 of this report.



**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 2022-23 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 2022-23:

- The tax rate for 2022-23 is \$1.35418 with \$1.04270 applicable to maintenance and operations and \$0.31148 for debt service.
- Taxable values used for the 2022-23 adopted budget are expected to increase by approximately 13.31 percent above the 2021-22 levels. The budgeted property tax revenues were based on the certified taxable value of \$11.4 billion with a 97.0 percent collection rate.
- The District's 2022-23 average daily attendance decreased from 2021-22 to 19,680.

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 1.04270 for 2022-23 as a result of the rate compression directed by the 86th Texas Legislature.

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 assessed value, while commercial property taxes make up the remaining 73 percent.

Amounts available for appropriation in the general fund are \$238.1 million, a decrease of \$6.4 million from the previous year. Expenditures are budgeted to decrease 0.01 percent to \$244.9 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 2022-23. If these budgetary estimates are realized the District's General Fund balance will decrease \$6.8 million by August 31, 2023.

**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, 2022

Exhibit A-1

<u>Data Control Codes</u>		<u>Governmental Activities</u>
<b>Assets</b>		
1110	Cash and cash equivalents	\$ 220,148,314
1120	Investments	24,555,609
1225	Property taxes receivables, net	17,326,876
1240	Due from other governments	23,330,376
1250	Accrued interest	148,403
1290	Other receivables, net	622,155
1300	Inventories	1,137,692
1410	Prepaid items	16,800
1490	Other current assets	500
	Capital assets not subject to depreciation:	
1510	Land	26,044,416
1580	Construction in progress	22,556,707
	Capital assets net of depreciation:	
1520	Buildings and improvements, net	329,576,421
1530	Furniture and equipment, net	12,360,586
1550	Right-to-use leased equipment, net	1,000,526
1910	Long-term investments	33,636,151
<b>1000</b>	<b>Total Assets</b>	<u>712,461,532</u>
<b>Deferred Outflows of Resources</b>		
	Deferred charge on refunding	1,046,256
	Deferred outflows - pension	23,378,754
	Deferred outflows - OPEB	16,524,717
<b>1700</b>	<b>Total Deferred Outflows of Resources</b>	<u>40,949,727</u>
<b>Liabilities</b>		
2110	Accounts payable	8,968,955
2140	Interest payable	522,595
2150	Payroll deductions and withholdings	2,928,210
2160	Accrued wages payable	12,595,768
2180	Due to other governments	5,770,465
2300	Unearned revenue	1,085,097
	Noncurrent Liabilities:	
	Due within one year: Bonds, accreted interest, leases, compensated absences	23,396,501
	Due in more than one year:	
2502	Bonds, accreted interest, leases, compensated absences	403,966,566
2540	Net pension liability	38,339,772
2545	Net other post-employment benefits liabilities (OPEB)	73,037,520
<b>2000</b>	<b>Total Liabilities</b>	<u>570,611,449</u>
<b>Deferred Inflows of Resources</b>		
	Deferred inflows - leases	369,705
	Deferred inflows - pension	43,134,793
	Deferred inflows - OPEB	53,603,385
<b>2600</b>	<b>Total Deferred Inflows of Resources</b>	<u>97,107,883</u>
<b>Net Position</b>		
3200	Net investment in capital assets	95,418,867
	Restricted for:	
3820	Federal and state programs	7,394,890
3850	Debt service	5,604,602
3900	Unrestricted	(22,726,432)
<b>3000</b>	<b>Total Net Position</b>	<u>\$ 85,691,927</u>

**GALENA PARK INDEPENDENT SCHOOL DISTRICT**

*Exhibit B-1*

**STATEMENT OF ACTIVITIES**

**For the Year Ended August 31, 2022**

Data Control Codes	Functions/Programs	Expenses	Program Revenue		Net (Expense) Revenue and Changes in Net Position
			Charges for Services	Operating Grants and Contributions	Primary Government
					Governmental Activities
<b>Governmental Activities:</b>					
11	Instruction	\$ 148,052,627	\$ 1,419,252	\$ 21,911,964	\$ (124,721,411)
12	Instructional resources and media services	2,852,909	84,575	61,721	(2,706,613)
13	Curriculum and instructional staff development	9,430,176	24,233	4,624,942	(4,781,001)
21	Instructional leadership	6,469,405	1,218	841,007	(5,627,180)
23	School leadership	16,667,212	149,934	197,938	(16,319,340)
31	Guidance, counseling, and evaluation services	10,246,617	-	1,593,468	(8,653,149)
32	Social work services	1,063,713	-	473,353	(590,360)
33	Health services	2,600,631	-	4,157,397	1,556,766
34	Student transportation	10,553,744	4,114	718,528	(9,831,102)
35	Food services	16,269,472	625,143	19,664,583	4,020,254
36	Extracurricular activities	5,754,307	1,537,531	142,631	(4,074,145)
41	General administration	9,914,275	40,691	3,116,359	(6,757,225)
51	Facilities maintenance and operations	32,533,648	73,566	1,909,419	(30,550,663)
52	Security and monitoring services	4,167,230	16,869	56,846	(4,093,515)
53	Data processing services	5,348,311	-	350,197	(4,998,114)
61	Community services	2,539,775	15,480	1,059,852	(1,464,443)
72	Interest on long-term debt	15,222,187	3,713	264,325	(14,954,149)
93	Payments to Fiscal Agent/Member Districts of Shared Services Arrangements	376,824	-	376,824	-
99	Payments to appraisal district	1,046,378	-	-	(1,046,378)
<b>TG</b>	<b>Total Governmental Activities</b>	<b>\$ 301,109,441</b>	<b>\$ 3,996,319</b>	<b>\$ 61,521,354</b>	<b>(235,591,768)</b>

Data Control Codes		
<b>General revenues:</b>		
Taxes:		
MT	Property taxes, levied for general purposes	109,159,043
DT	Property taxes, levied for debt service	32,894,489
SF	State-aid formula grants	108,647,325
IE	Investment earnings	59,210
MI	Miscellaneous	146,965
TR	<b>Total General Revenues</b>	<b>250,907,032</b>
CN	Change in net position	15,315,264
NB	<b>Net Position - Beginning</b>	<b>70,376,663</b>
NE	<b>Net position - ending</b>	<b>\$ 85,691,927</b>

**GALENA PARK INDEPENDENT SCHOOL DISTRICT**

*Exhibit C-1*

**BALANCE SHEET  
GOVERNMENTAL FUNDS  
August 31, 2022**

Data Control Codes	General Fund	Debt Service Fund	Capital Projects Fund	ARP Act ESSER III	Nonmajor Governmental Funds	Total Governmental Funds	
<b>Assets</b>							
1110	Cash and temporary investments	\$ 161,835,531	\$ 2,523,142	\$ 71,194,303	\$ -	\$ 9,144,654	\$ 244,697,630
<b>Receivables:</b>							
1220	Delinquent property taxes receivable	15,758,752	4,087,574	-	-	-	19,846,326
1230	Allowance for uncollectible taxes (credit)	(2,035,931)	(483,519)	-	-	-	(2,519,450)
1240	Receivables from other governments	8,761,812	-	-	7,730,985	6,837,579	23,330,376
1250	Accrued interest	148,403	-	-	-	-	148,403
1260	Due from other funds	11,252,692	-	-	-	33,287	11,285,979
1290	Other receivables	616,893	-	-	-	5,262	622,155
1300	Inventories	497,491	-	-	-	640,201	1,137,692
1410	Prepaid items	-	-	-	-	16,800	16,800
1490	Other current assets	500	-	-	-	-	500
1910	Long term investments	33,636,151	-	-	-	-	33,636,151
<b>1000</b>	<b>Total Assets</b>	<b>\$ 230,472,294</b>	<b>\$ 6,127,197</b>	<b>\$ 71,194,303</b>	<b>\$ 7,730,985</b>	<b>\$ 16,677,783</b>	<b>\$ 332,202,562</b>
<b>Liabilities, Deferred Inflows of Resource and Fund Balance</b>							
<b>Liabilities:</b>							
2110	Accounts payable	\$ 1,917,034	\$ -	\$ 5,199,323	\$ 283,502	\$ 1,568,946	\$ 8,968,805
2150	Payroll deductions and withholdings	2,928,210	-	-	-	-	2,928,210
2160	Accrued wages payable	11,179,893	-	-	349,700	1,064,650	12,594,243
2170	Due to other funds	32,440	-	-	7,097,783	4,154,997	11,285,220
2180	Payable to other governments	5,619,632	-	-	-	150,833	5,770,465
2300	Unearned revenue	19,353	-	-	-	1,065,744	1,085,097
<b>2000</b>	<b>Total Liabilities</b>	<b>21,696,562</b>	<b>-</b>	<b>5,199,323</b>	<b>7,730,985</b>	<b>8,005,170</b>	<b>42,632,040</b>
<b>Deferred Inflows of Resources</b>							
	Unavailable revenue - property taxes	13,722,821	3,604,055	-	-	-	17,326,876
	Unavailable revenue - leases	369,705	-	-	-	-	369,705
<b>2600</b>	<b>Total Deferred Inflows of Resources</b>	<b>14,092,526</b>	<b>3,604,055</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>17,696,581</b>
<b>Fund Balances:</b>							
<b>Nonspendable:</b>							
3410	Inventories	497,491	-	-	-	-	497,491
3430	Prepaid items	-	-	-	-	16,800	16,800
<b>Restricted</b>							
3450	Federal/State grant restrictions	-	-	-	-	7,394,890	7,394,890
3470	Capital acquisitions	-	-	65,994,980	-	-	65,994,980
3480	Debt service	-	2,523,142	-	-	-	2,523,142
<b>Committed</b>							
3545	Campus activity	-	-	-	-	1,260,923	1,260,923
<b>Assigned</b>							
3590	Other assigned	106,419,750	-	-	-	-	106,419,750
3600	Unassigned	87,765,965	-	-	-	-	87,765,965
<b>3000</b>	<b>Total Fund Balances</b>	<b>194,683,206</b>	<b>2,523,142</b>	<b>65,994,980</b>	<b>-</b>	<b>8,672,613</b>	<b>271,873,941</b>
<b>4000</b>	<b>Total Liabilities, Deferred Inflows of Resource and Fund Balance</b>	<b>\$ 230,472,294</b>	<b>\$ 6,127,197</b>	<b>\$ 71,194,303</b>	<b>\$ 7,730,985</b>	<b>\$ 16,677,783</b>	<b>\$ 332,202,562</b>

**GALENA PARK INDEPENDENT SCHOOL DISTRICT**  
**RECONCILIATION OF BALANCE SHEET FOR GOVERNMENTAL FUNDS TO**  
**STATEMENT OF NET POSITION**  
**August 31, 2022**

*Exhibit C-2*

**Data**  
**Control**  
**Codes**

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

	<b>Total fund balance, governmental funds</b>	\$ 271,873,941
<b>1</b>	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/amortization, where applicable.	391,394,629
<b>2</b>	Property taxes receivable have been levied and are due this year, but are not available soon enough to pay for the current period's expenditures, these property taxes and related penalty and interest amounts (net of allowance for uncollectible accounts) are deferred inflows of resources in the fund financial statements.	17,326,876
<b>3</b>	Deferred charges on refunding	1,046,256
<b>4</b>	Deferred inflows and outflows related to pension activities	(19,756,039)
<b>5</b>	Deferred inflows and outflows related to OPEB activities	(37,078,668)
	Long-term liabilities, including bonds and leases payable, are not due and payable in the current period, and therefore are not reported as liabilities in the funds. Long-term liabilities at year end consist of:	
<b>6</b>	General obligation bonds	(331,405,674)
<b>7</b>	Premiums on issuance	(30,750,609)
<b>8</b>	Leases payable	(860,089)
<b>9</b>	Accreted interest on premium compound interest bonds	(62,636,203)
<b>10</b>	Compensated absences	(1,565,839)
<b>11</b>	Accrued interest payable	(522,595)
<b>12</b>	Net pension liability	(38,339,772)
<b>13</b>	Net OPEB liability	(73,037,520)
<b>14</b>	Addition of Internal Service fund net position	<u>3,233</u>
<b>19</b>	<b>Total net position - governmental activities</b>	<u><u>\$ 85,691,927</u></u>

**GALENA PARK INDEPENDENT SCHOOL DISTRICT**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCE - GOVERNMENTAL FUNDS**  
**For the Year Ended August 31, 2022**

*Exhibit C-3*

Data Control Codes		General Fund	Debt Service Fund	Capital Projects Fund	ARP Act ESSER III	Nonmajor Governmental Funds	Total Governmental Funds
<b>Revenues</b>							
5700	Local, intermediate, and out-of-state	\$ 108,966,612	\$ 32,590,573	\$ 486,923	\$ -	\$ 2,367,230	\$ 144,411,338
5800	State program revenues	120,370,802	261,413	-	-	2,348,769	122,980,984
5900	Federal program revenues	8,755,287	-	-	12,634,398	40,575,030	61,964,715
<b>5020</b>	<b>Total Revenues</b>	<b>238,092,701</b>	<b>32,851,986</b>	<b>486,923</b>	<b>12,634,398</b>	<b>45,291,029</b>	<b>329,357,037</b>
<b>Expenditures</b>							
<b>Current:</b>							
0011	Instruction	130,728,986	-	-	9,060,514	14,529,166	154,318,666
0012	Instructional resources and media services	2,615,570	-	-	80,106	102,253	2,797,929
0013	Curriculum and instructional staff development	5,591,565	-	-	139,226	4,665,206	10,395,997
0021	Instructional leadership	5,778,337	-	-	392,957	533,610	6,704,904
0023	School leadership	16,713,041	-	-	399,942	156,710	17,269,693
0031	Guidance, counseling and evaluation services	9,212,737	-	-	485,054	1,266,370	10,964,161
0032	Social work services	628,859	-	-	16,630	452,985	1,098,474
0033	Health services	2,312,924	-	-	257,078	146,192	2,716,194
0034	Student transportation	9,619,398	-	-	305,972	478,732	10,404,102
0035	Food services	173,564	-	-	413,709	16,190,251	16,777,524
0036	Extracurricular activities	4,021,550	-	-	172,941	1,225,416	5,419,907
0041	General administration	9,070,821	-	-	149,688	48,727	9,269,236
0051	Facilities maintenance and operations	27,784,779	-	-	581,321	1,002,056	29,368,156
0052	Security and monitoring services	3,978,925	-	-	41,240	19,956	4,040,121
0053	Data processing services	4,657,073	-	-	57,203	320,590	5,034,866
0061	Community services	1,651,659	-	-	76,493	1,033,970	2,762,122
<b>Debt service:</b>							
0071	Principal on long-term debt	746,343	17,980,716	-	-	13,577	18,740,636
0072	Interest on long-term debt	5,163	18,362,422	-	-	93	18,367,678
0073	Bond issuance costs and fees	-	7,000	-	-	-	7,000
<b>Capital outlay:</b>							
0081	Facilities acquisition and construction expenditures	940,564	-	20,968,105	4,324	-	21,912,993
<b>Intergovernmental:</b>							
0093	Payments related to shared services arrangements	-	-	-	-	376,824	376,824
0099	Payments to appraisal district	1,046,378	-	-	-	-	1,046,378
<b>6030</b>	<b>Total Expenditures</b>	<b>237,278,236</b>	<b>36,350,138</b>	<b>20,968,105</b>	<b>12,634,398</b>	<b>42,562,684</b>	<b>349,793,561</b>
1100	Excess (deficiency) of revenues over (under) expenditures	814,465	(3,498,152)	(20,481,182)	-	2,728,345	(20,436,524)
<b>Other Financing Sources (Uses)</b>							
7912	Sale of real and personal property	125,583	-	-	-	21,382	146,965
7913	Proceeds from right-to-use leased asset	30,442	-	-	-	-	30,442
7915	Transfers in	-	-	-	-	45,706	45,706
8911	Transfers out	(155,706)	-	-	-	-	(155,706)
<b>7080</b>	<b>Total Other Financing Sources (Uses)</b>	<b>319</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>67,088</b>	<b>67,407</b>
1200	Net change in fund balance	814,784	(3,498,152)	(20,481,182)	-	2,795,433	(20,369,117)
<b>0100</b>	<b>Fund Balance - Beginning</b>	<b>193,868,422</b>	<b>6,021,294</b>	<b>86,476,162</b>	<b>-</b>	<b>5,877,180</b>	<b>292,243,058</b>
<b>3000</b>	<b>Fund Balance - Ending</b>	<b>\$ 194,683,206</b>	<b>\$ 2,523,142</b>	<b>\$ 65,994,980</b>	<b>\$ -</b>	<b>\$ 8,672,613</b>	<b>\$ 271,873,941</b>



**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, 2022**

Exhibit C-4

**Data**  
**Control**  
**Codes**

	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)	\$ (20,369,117)
	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/amortization expense. This is the amount by which capital outlays exceeded depreciation/amortization in the current period.	
1	Capitalized expenditures reclassified to assets.	23,338,872
2	Depreciation/amortization expense taken to Statement of Activities.	(16,921,185)
	The net effect of various miscellaneous transactions involving capital assets (i.e., retirements, transfers, and capital contributions) is to increase/(decrease) net position.	
3		(1,931,574)
	Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	
4	Property taxes	1,992,501
	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 and leases	18,740,636
6	Current period gain on refunding	308,650
7	Issuance of lease	(30,442)
	Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds:	
8	Accrued interest on long-term debt	31,671
9	Amortization of deferred amounts on refunding	535,477
10	Amortization of premiums and discounts on issuance of bonds	1,848,307
11	Compensated absences	(37,965)
12	Accreted interest on capital appreciation bonds	429,302
13	Changes in pension liabilities and related deferred outflows and inflows of resources	3,610,480
14	Changes in OPEB liabilities and related deferred outflows and inflows of resources	3,770,966
	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).	
15		(1,315)
	<b>Change in net position of governmental activities</b>	<u>\$ 15,315,264</u>

**GALENA PARK INDEPENDENT SCHOOL DISTRICT**  
**STATEMENT OF NET POSITION**  
**PROPRIETARY FUNDS**  
**August 31, 2022**

*Exhibit D-1*

	<b>Governmental Activities</b>
	<b>Internal Service Fund</b>
<b>Assets</b>	
Current assets:	
Cash and cash equivalents	\$ 6,293
Noncurrent assets:	
Right-to-use leased equipment, net of amortization	144,027
<b>Total Assets</b>	<u>150,320</u>
<b>Liabilities</b>	
Current liabilities:	
Accounts payable	150
Accrued wages payable	1,525
Due to other funds	759
Lease payable - due within one year	133,500
Noncurrent liabilities:	
Lease payable	11,153
<b>Total Liabilities</b>	<u>147,087</u>
<b>Net Position</b>	
Unrestricted net position	3,233
<b>Total Net Position</b>	<u>\$ 3,233</u>

**GALENA PARK INDEPENDENT SCHOOL DISTRICT**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND NET POSITION - PROPRIETARY FUNDS**  
**For the Year Ended August 31, 2022**

Exhibit D-2

	<b>Governmental Activities</b>
	<b>Internal Service Fund</b>
<b>Operating Revenues</b>	
Charges for services:	
Miscellaneous revenue from local sources	\$ 112,235
<b>Total Operating Revenues</b>	<u>112,235</u>
<b>Operating Expenses</b>	
Payroll costs	73,541
Purchased and contracted services	81
Supplies and materials	15,891
Amortization of right-to-use leased equipment	133,121
<b>Total Operating Expenses</b>	<u>222,634</u>
<b>Operating Income (Loss)</b>	<u>(110,399)</u>
<b>Non-Operating Revenues (Expenses)</b>	
Interest expense	(916)
<b>Total Non-Operating Revenues (Expenses)</b>	<u>(916)</u>
<b>Income (loss) before capital contributions and transfers</b>	(111,315)
Transfers in	<u>110,000</u>
<b>Change in Net Position</b>	(1,315)
<b>Net Position - Beginning</b>	4,548
<b>Net Position - Ending</b>	<u>\$ 3,233</u>

**GALENA PARK INDEPENDENT SCHOOL DISTRICT**

**STATEMENT OF CASH FLOWS**

**PROPRIETARY FUNDS**

*For the Year Ended August 31, 2022*

*Exhibit D-3*

	<b>Governmental Activities</b>
	<b>Internal Service Fund</b>
<b>Cash Flows from Operating Activities:</b>	
Cash received from customers	\$ 112,235
Cash payments to suppliers for goods and services	(15,924)
Cash payments to employees	(73,928)
<b>Net cash provided by (used for) operating activities</b>	<u>22,383</u>
 <b>Cash Flows from Noncapital Financing Activities</b>	
Transfers from other funds	110,000
<b>Net cash provided by (used for) noncapital financing activities</b>	<u>110,000</u>
 <b>Cash Flows from Capital and Related Financing Activities</b>	
Principal paid on leased equipment	(132,495)
Interest paid on leased equipment	(916)
<b>Net cash provided by (used for) capital and related financing activities</b>	<u>(133,411)</u>
 Net increase (decrease) in Cash and Cash Equivalents	(1,028)
 Cash and Cash Equivalents September 1	7,321
<b>Cash and Cash Equivalents August 31</b>	<u>\$ 6,293</u>
 <b>Reconciliation of Operating Income (Loss) to net Cash provided by (used for) Operating-Activities:</b>	
Operating income (loss)	\$ (110,399)
Adjustments to Reconcile Operating income (loss) to Net Cash Provided by (used for) Operating Activities:	
Amortization of right-to-use leased equipment	133,121
Increase (decrease) in accounts payable	43
Increase (decrease) in accrued wages payable	(387)
Increase (decrease) in interfund payables	5
<b>Total Adjustments</b>	<u>132,782</u>
 <b>Net Cash provided by (used for) operating activities</b>	<u>\$ 22,383</u>

**GALENA PARK INDEPENDENT SCHOOL DISTRICT****STATEMENT OF FIDUCIARY NET POSITION**

August 31, 2022

Exhibit E-1

	<u>Private Purpose Trust Fund</u>	<u>Custodial Fund</u>
<b>Assets</b>		
Cash and cash equivalents	\$ 17,924	\$ 20,781
<b>Total Assets</b>	<u>17,924</u>	<u>20,781</u>
<b>Liabilities</b>		
Accounts payable	-	185
<b>Total Liabilities</b>	<u>-</u>	<u>185</u>
<b>Net Position</b>		
Restricted for student scholarships and other activities	17,924	20,596
<b>Total Net Position</b>	<u>\$ 17,924</u>	<u>\$ 20,596</u>

**GALENA PARK INDEPENDENT SCHOOL DISTRICT**  
**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION**  
**For the Year Ended August 31, 2022**

*Exhibit E-2*

	<u>Private Purpose Trust Fund</u>	<u>Custodial Fund</u>
<b>Additions</b>		
Contributions:		
Gifts and contributions	\$ 6,429	\$ 16,743
Revenues from student activities	-	2,049
Revenues from enterprising activities	1,100	598
District contributions	7,137	-
<b>Total Additions</b>	<u>14,666</u>	<u>19,390</u>
<b>Deductions</b>		
Scholarships awarded	14,399	-
Payments for student activities	-	16,797
Miscellaneous	-	433
<b>Total Deductions</b>	<u>14,399</u>	<u>17,230</u>
<b>Change in net position</b>	267	2,160
<b>Net Position - Beginning</b>	17,657	18,436
<b>Net Position - Ending</b>	<u>\$ 17,924</u>	<u>\$ 20,596</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, proprietary fund, and fiduciary fund financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*. 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.
- The *ARP Act ESSER III fund* is 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.



**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 scholarship funds for post-secondary education purposes held on behalf of current and former students.
- The *custodial fund* is used to account for monies held on behalf of students for student organizations.

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. 87, Leases**, was issued to better meet the information needs of financial statement users by improving accounting and financial reporting for leases by governments. This Statement increases the usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under this Statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources, thereby enhancing the relevance and consistency of information about governments' leasing activities.

**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."

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 2022 were \$1.12510 and \$0.34000, respectively, based on a taxable value of \$9,787,342,093. Uncollected taxes are recorded as unavailable revenue in the fund financial statements net of the related allowance for uncollectible taxes.

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

**Inventories and Prepaid Items**

Inventories consisting of supplies and materials are valued at weighted average cost and they include maintenance, transportation, office and instructional supplies, and food service commodities. Inventories of governmental funds are recorded as expenditures when consumed rather than when purchased. Food service commodity inventory is recorded at fair market value on the date received. Commodities are recognized as revenues in the period received when all the eligibility requirements are met.

Commodity inventory items are recorded as expenditures when distributed to user locations. A portion of fund balance is considered restricted to reflect minimum inventory quantities considered necessary for the District’s continuing operations.

**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
Right-to-use leased equipment	Shorter of lease term or 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 Liabilities**

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)**

**Leases**

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

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

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

- The District uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the District generally uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the noncancellable period of the lease. Lease payments included in the measurement of the lease liability are composed of fixed payments and purchase option price that the District is reasonably certain to exercise.

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

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

*Lessor:* The District is a lessor for a noncancellable leases agreement. The District recognizes a lease receivable and a deferred inflow of resources in the government-wide and governmental fund financial statements.

At the commencement of a lease, the District initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments received. The deferred inflow of resources is initially measured as the initial amount of the lease receivable, adjusted for lease payments received at or before the lease commencement date. Subsequently, the deferred inflow of resources is recognized as revenue over the life of the lease term.

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

- The District uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the noncancellable period of the lease. Lease receipts included in the measurement of the lease receivable is composed of fixed payments from the lessee.

The District monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease receivable and deferred inflows of resources if certain changes occur that are expected to significantly affect the amount of the lease receivable.

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

**Deferred outflows/inflows of resources**

In addition to assets, the statement of financial position includes a separate section for deferred outflows of resources. Deferred outflows of resources represent a consumption of net assets that applies to a future period(s) and therefore will not be recognized as an outflow of resources (expense/expenditure) until then. The District has three items that qualify for reporting in this category. It is the deferred charge on refunding reported in the government-wide statement of net position, deferred amounts related to pension, and deferred amounts related to OPEB. The deferred charge on refunding resulted from the difference between 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. The deferred amounts related to pension and OPEB relate differences between estimated and actual investment earnings, changes in actuarial assumptions, and other pension and OPEB related changes.

In addition to liabilities, the statement of financial position includes a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net assets that applies to a future period(s) and therefore will not be recognized as an inflow of resources (revenue) until that time. The District has two items that qualify for reporting in this category on the governmental funds balance sheet. The governmental funds report unavailable revenues from two sources: property taxes and leases. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. In the government-wide financial statements the District reports three items in this category: deferred amounts related to leases, deferred amounts related to pension, and deferred amounts related to OPEB.

**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.

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, 2022, the District's cash in bank totaled \$5,508,745 while the carrying value was \$3,173,057. Pledged collateral and FDIC insurance for these deposits totaled \$9,249,994.

**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, 2022, 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 poll 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.



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

**Investments (continued)**

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.

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.

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

**Investments (continued)**

At August 31, 2022, the District's cash and investment balances and the weighted average maturity of these investments were as follows:

	<u>Fair Value</u>	<u>% of Portfolio</u>	<u>Weighted Average Maturity (Days)</u>
<b>Governmental Activities:</b>			
Bank deposits	\$ 3,134,352	1%	1
Local Government Investment Pools:			
LOGIC	10,265,204	4%	26
Lone Star - Corporate Overnight			
Plus Fund	132,026,412	47%	18
Texas CLASS	61,065,724	22%	34
TexPool Prime	<u>13,656,622</u>	5%	15
Total Local Government Investment Pools	<u>217,013,962</u>		
Total cash and cash equivalents	220,148,314		
Investment securities:			
Federal Farm Credit Bank	9,685,889	3%	344
Federal Home Loan Bank	28,879,988	10%	720
Federal Agricultural Mortgage Corporation	4,756,163	2%	600
Municipal Securities	4,898,300	2%	213
Commercial Paper	<u>9,971,420</u>	4%	231
Total Investment Securities	<u>58,191,760</u>		
Total Investments	<u>58,191,760</u>	21%	
<b>Total Governmental Activities</b>	<u>278,340,074</u>	100%	126
<b>Fiduciary Funds</b>			
Cash and deposits	<u>38,705</u>	N/A	N/A
<b>Total Fiduciary Funds</b>	<u>38,705</u>		
<b>Total Cash and Investments</b>	<u>\$ 278,378,779</u>		
Investment earnings	<u>\$ 59,210</u>		
<b>Total Investment earnings</b>	<u>\$ 59,210</u>		

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

**Investments (continued)**

Investments' fair value measurement are as follows at August 31, 2022:

	Fair Value	Fair Value Measurements Using		
		Level 1 Inputs	Level 2 Inputs	Level 3 Inputs
<b>Investments:</b>				
Federal Farm Credit Bank	\$ 9,685,889	\$ 9,685,889	\$ -	\$ -
Federal Home Loan Bank	28,879,988	28,879,988	-	-
Federal Agricultural Mortgage Corporation	4,756,163	4,756,163	-	-
Municipal Securities	4,898,300	4,898,300	-	-
Commercial Paper	9,971,420	-	9,971,420	-
<b>Total investments</b>	<b>\$ 58,191,760</b>	<b>\$ 48,220,340</b>	<b>\$ 9,971,420</b>	<b>\$ -</b>

Due to the immediate availability of the funds, the District's temporary investments at August 31, 2022 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:**

In order to limit interest and market rate risk from changes in interest rates, the ISD's adopted Investment Policy sets a maximum maturity of three (3) years unless specifically approved by the Board within legal limits and a maximum weighted average maturity (WAM) of 365 days on the total portfolio.

As of August 31, 2022 the portfolio contained:

- No investments which matured longer than 879 days.
- The dollar weighted average maturity of the total portfolio was 126 days.

As of August 31, 2022, the portfolio contained four (6) structured (callable) notes with a fair market value of \$ 48,220,340 as shown below:

Callable Notes	Maturity Date	Days to Maturity	Fair Value
Federal Farm Credit Bank	08/10/23	343	\$ 9,685,889
Federal Home Loan Bank	03/12/24	558	9,498,604
Federal Home Loan Bank	01/27/25	879	9,499,566
Federal Home Loan Bank	10/27/23	421	9,881,818
Federal Agricultural Mortgage Corporation	04/22/24	599	4,756,163
Municipal Securities	04/01/23	212	4,898,300
			<u>\$ 48,220,340</u>

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

**Credit Risk**

Texas state law and the Galena Park Independent School District's Board adopted Investment Policy place high credit quality as a priority in its investment process. Credit minimums are set for appropriate investment types and a procedure is included in the policy for monitoring, disclosing and acting on credit downgrades. The maximum maturity of any investment is set by policy at three (3) years and the maximum allowable dollar weighted average maturity by policy is one year.

All time and demand deposits are required to be FDIC insured or collateralized to 102% (or 110% if mortgage-backed securities). They must be in eligible depositories doing business in Texas and be under the terms of a written collateral agreement. The maximum maturity on depository CD as stated in the Policy is three (3) years. The bank is contractually liable for monitoring and maintaining the collateral margins.

Obligations of the US Government, its agencies and instrumentalities are authorized to a maximum maturity of three years.

Brokered CD securities must be FDIC insured and delivered versus payment to the District's depository. Maximum maturity of one year and FDIC insurance must be verified before purchase.

Banker's acceptances must be eligible as collateral by the Federal Reserve.

Commercial paper must be rated A1/P1 or equivalent by two nationally recognized rating agencies and not exceed 270 days to stated maturity.

State law and the adopted Investment Policy limit repurchase agreements to Texas banks and primary dealers. State law and the policy require a defined termination date, an industry standard, written master repurchase agreement, independent safekeeping of collateral, and a 102% margin on collateral. The term of any reverse security repurchase agreement cannot exceed the maturity of the reverse.

Obligations of the State of Texas or its agencies and instrumentalities or obligations of other states, agencies, counties, cities and other political subdivisions rated as to investment quality by a nationally recognized rating firm (NRSRO) not less than A or its equivalent are authorized. Debt obligations have a maximum maturity of three years.

AAA-rated, local government investment pools striving to maintain a \$1 net asset value as defined by state law (2256.016) and approved by the District's adopted policy are authorized. By State law all local government pools are rated AAA or equivalent by at least one NRSRO.

Money market mutual funds must comply with SEC Rule 2a-7 and strive to maintain a \$1 net asset value.

All demand and time deposits must be fully FDIC insured or collateralized in accordance with the District policy.

As of August 31, 2022:

- Insured or collateralized demand deposits represented 2% of the total portfolio.
- A1/P1 commercial paper represented 4% of the total portfolio.
- Municipal debt represented 2% of the total portfolio.
- Holdings in local government investment pools that are rated AAA represented 77% of the total portfolio.
- US Government agency securities represented 15% of the total portfolio.

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

**Concentration of Credit Risk:**

The District's ISD's adopted Investment Policy requires diversification on all authorized investment types which are monitored on at least a monthly basis. The segmented time distribution of securities as of August 31, 2022 is shown below:

	Fair Value	Investment Maturity in Years		
		Less than 1 Year	1-2 Years	2-3 Years
Bank deposits	\$ 3,173,057	\$ 3,173,057	\$ -	\$ -
Local Government Investment Pools:				
LOGIC	10,265,204	10,265,204	-	-
Lone Star - Corporate Overnight Plus Fund	132,026,412	132,026,412	-	-
Texas CLASS	61,065,724	61,065,724	-	-
TexPool Prime	13,656,622	13,656,622	-	-
Investment Securities				
Federal Farm Credit Bank	9,685,889	9,685,889	-	-
Federal Home Loan Bank	28,879,988	-	19,380,422	9,499,566
Federal Agricultural Mortgage Corporation	4,756,163	-	4,756,163	-
Municipal Securities	4,898,300	4,898,300	-	-
Commercial Paper	9,971,420	9,971,420	-	-
	<u>\$ 278,378,779</u>	<u>\$ 244,742,628</u>	<u>\$ 24,136,585</u>	<u>\$ 9,499,566</u>

**Custodial Credit Risk**

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

Portfolio disclosure as of August 31, 2022:

- all demand and time deposits were fully insured or collateralized,
- the portfolio contained no repurchase agreements, and
- all pledged bank collateral for demand deposits was held by an independent institution outside the bank's holding company.

**Note 3 - Receivables, Unavailable Revenues and Unearned Revenues**

Receivables as of August 31, 2022, 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:

	<b>General Fund</b>	<b>Debt Service Fund</b>	<b>ARP Act ESSER III</b>	<b>Nonmajor Governmental Funds</b>	<b>Total</b>
Property Taxes	\$ 15,758,752	\$ 4,087,574	\$ -	\$ -	\$ 19,846,326
Due from other governments	8,761,812	-	7,730,985	6,837,579	23,330,376
Accrued interest	148,403	-	-	-	148,403
Other receivables	616,893	-	-	5,262	622,155
Gross Receivables	25,285,860	4,087,574	7,730,985	6,842,841	43,947,260
Less allowance for doubtful accounts	(2,035,931)	(483,519)	-	-	(2,519,450)
<b>Net Total Receivables</b>	<b>\$ 23,249,929</b>	<b>\$ 3,604,055</b>	<b>\$ 7,730,985</b>	<b>\$ 6,842,841</b>	<b>\$ 41,427,810</b>

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:

	<b>Unearned Revenue</b>
Advanced collection of preseason athletic sales	\$ 19,353
Grant funds received prior to meeting eligibility requirements	1,065,744
<b>Total unearned revenue for governmental funds</b>	<b>\$ 1,085,097</b>

**Lessor Agreement**

The District has an agreement in place to lease a tract of land to operate a cell tower. The District is reasonably certain to exercise renewal options through June 2039. The lessee is required to pay monthly payments between \$1,384 and \$2,357 over the life of the agreement. The District recognized \$15,386 in lease revenue and \$1,640 in interest revenue during the current fiscal year related to this lease. As of June 30, 2022, the District's receivable for lease payments was \$369,705. Also, the District has a deferred inflow of resources associated with this lease that will be recognized as revenue over the lease term. As of June 30, 2022, the balance of the deferred inflow of resources was \$369,705.

<b>Fiscal Year</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2023	\$ 15,819	\$ 1,718	\$ 17,537
2024	16,421	1,642	18,063
2025	17,042	1,563	18,605
2026	17,682	1,481	19,163
2027	18,343	1,395	19,738
2028 - 2032	102,351	5,584	107,935
2033 - 2037	122,193	2,933	125,126
2038 - 2039	59,854	323	60,177
Total	<b>\$ 369,705</b>	<b>\$ 16,639</b>	<b>\$ 386,344</b>

**Note 4 - Capital Assets**

Capital asset activity for the year ended August 31, 2022, was as follows:

	September 1, 2021 as Restated	Additions	(Retirements)	Transfers	August 31, 2022
Capital assets, not being depreciated/amortized					
Land	\$ 24,527,570	\$ 1,516,846	\$ -	\$ -	\$ 26,044,416
Construction in progress	45,855,125	18,617,120	-	(41,915,538)	22,556,707
<b>Total Capital Assets, not being depreciated/amortized</b>	<b>70,382,695</b>	<b>20,133,966</b>	<b>-</b>	<b>(41,915,538)</b>	<b>48,601,123</b>
Capital assets, being depreciated/amortized					
Buildings and improvements	485,450,395	994,322	(4,629,128)	41,915,538	523,731,127
Furniture and equipment	28,132,070	1,263,670	(1,934,493)	-	27,461,247
Vehicles	14,238,353	916,472	(409,065)	-	14,745,760
Right-to-use leased equipment	1,866,714	30,442	-	-	1,897,156
<b>Total Capital Assets, being depreciated/amortized</b>	<b>529,687,532</b>	<b>3,204,906</b>	<b>(6,972,686)</b>	<b>41,915,538</b>	<b>567,835,290</b>
Less accumulated depreciation/amortization for:					
Buildings and improvements	(183,892,350)	(13,031,141)	2,768,785	-	(194,154,706)
Furniture and Equipment	(19,004,625)	(1,978,753)	1,888,400	-	(19,094,978)
Vehicles	(9,987,589)	(1,147,782)	383,928	-	(10,751,443)
Right-to-use leased equipment	-	(896,630)	-	-	(896,630)
<b>Total Accumulated Depreciation/Amortization</b>	<b>(212,884,564)</b>	<b>(17,054,306)</b>	<b>5,041,113</b>	<b>-</b>	<b>(224,897,757)</b>
<b>Governmental Capital Assets</b>	<b>\$ 387,185,663</b>	<b>\$ 6,284,566</b>	<b>\$ (1,931,573)</b>	<b>\$ -</b>	<b>\$ 391,538,656</b>

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

<u>Function</u>	<u>Depreciation / Amortization Expense</u>
Instruction	\$ 7,010,453
Instructional resources and media services	245,675
Curriculum and staff development	150,372
Instructional leadership	273,578
School leadership	593,493
Guidance, counseling and evaluation services	245,857
Social work services	16,727
Health services	97,568
Student transportation	1,172,482
Food Services	1,096,336
Extracurricular activities	555,277
General administration	1,252,141
Facilities maintenance and operations	3,725,310
Security and monitoring services	146,206
Data processing services	467,118
Community services	5,713
	<u>\$ 17,054,306</u>

The District has active construction projects as of August 31, 2022. The District's commitments with contractors as of August 31, 2022 are as follows:

<u>Project</u>	<u>Approved Construction</u>	<u>Construction in Progress</u>	<u>Remaining Commitment</u>
Galena Park High School - Additions/Renovations Phase 2	\$ 42,914,159	\$ 1,888,215	\$ 41,025,944
Pyburn Elementary - Replacement	32,284,987	17,521,582	14,763,405
WAMS HVAC	3,183,930	2,876,648	307,282
North Shore 9th Grade Campus - Welding Shop	1,287,860	270,262	1,017,598
	<u>\$ 79,670,936</u>	<u>\$ 22,556,707</u>	<u>\$ 57,114,229</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, 2022, is as follows:

Receivable Fund	Payable Fund				Totals
	General Fund	ARP Act ESSER III	Nonmajor Governmental Funds	Internal Service Fund	
<b>Governmental activities</b>					
General fund	\$ -	\$ 7,097,783	\$ 4,154,150	\$ 759	\$ 11,252,692
Nonmajor governmental funds	32,440	-	847	-	33,287
<b>Total governmental activities</b>	<u>\$ 32,440</u>	<u>\$ 7,097,783</u>	<u>\$ 4,154,997</u>	<u>\$ 759</u>	<u>\$ 11,285,979</u>

During the current fiscal year, the District transferred \$110,000 from the General Fund to the Internal Service Fund to cover the deficit net position and \$45,706 from the General Fund to the Child Nutrition Fund to adjust the proportion of program versus nonprogram costs.

Transfers out:	Transfers in:		
	Nonmajor Governmental Funds	Internal Service Fund	Totals
<b>Governmental activities</b>			
General fund	\$ 45,706	\$ 110,000	\$ 155,706
<b>Total transfers out</b>	<u>\$ 45,706</u>	<u>\$ 110,000</u>	<u>\$ 155,706</u>

**Note 6 - Long-term Liabilities**

**Changes in Long-term Liabilities**

Long-term liability activity for the governmental activities for the year ended August 31, 2022 was as follows:

	Balance September 1, 2021 as Restated	Additions	Retirements	Balance August 31, 2022	Due Within One Year
General Obligation Bonds Payable	\$ 349,386,390	\$ -	\$ (17,980,716)	\$ 331,405,674	\$ 16,525,063
Premiums on bonds	33,007,122	-	(2,256,513)	30,750,609	-
Total Bonds Payable	<u>382,393,512</u>	<u>-</u>	<u>(20,237,229)</u>	<u>362,156,283</u>	<u>16,525,063</u>
Leases payable	1,866,714	30,442	(892,414)	1,004,742	907,242
Accretion on Compound Interest Bonds	63,065,505	5,184,982	(5,614,284)	62,636,203	5,724,937
Compensated Absences	1,527,874	233,459	(195,494)	1,565,839	239,259
	<u>\$ 448,853,605</u>	<u>\$ 5,448,883</u>	<u>\$ (26,939,421)</u>	<u>\$ 427,363,067</u>	<u>\$ 23,396,501</u>



**Note 6 - Long-term Liabilities (continued)**

**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, 2022, are summarized as follows:

<b>Bond Series</b>	<b>Issue Amount</b>	<b>Interest Rate (%)</b>	<b>Matures</b>	<b>Amount Outstanding</b>
1996 Unlimited Tax School Bldg. & Refunding Bonds	\$ 40,054,475	4.400 - 6.425	2031	\$ 5,014,031
2002 Unlimited Tax School Bldg. & Refunding Bonds	29,496,438	3.000 - 5.000	2032	15,766,643
2013 Unlimited Tax Refunding Bonds	9,440,000	3.000 - 3.750	2032	2,000,000
2014 Unlimited Tax Refunding Bonds	8,970,000	2.000 - 3.250	2033	5,970,000
2015 Unlimited Tax Refunding Bonds	9,505,000	2.000 - 4.000	2026	3,345,000
2016 Unlimited Tax School Bldg. & Refunding Bonds	98,595,000	2.000 - 5.000	2041	80,595,000
2017 Unlimited Tax Refunding Bonds	29,720,000	2.000 - 5.000	2033	22,075,000
2018 Unlimited Tax School Bldg. & Refunding Bonds	100,230,000	3.000 - 5.000	2041	91,020,000
2019 Unlimited Tax School Building Bonds	92,760,000	3.000 - 5.000	2041	91,445,000
2020 Unlimited Tax School Building & Refunding Bonds	14,850,000	3.000 - 5.000	2034	14,175,000
				<u>\$ 331,405,674</u>

Annual debt service requirements to maturity are as follows:

<b>Year Ending August 31,</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2023	\$ 16,525,063	\$ 12,019,676	\$ 28,544,739
2024	17,140,673	11,313,526	28,454,199
2025	17,778,767	10,572,876	28,351,643
2026	18,475,023	9,794,864	28,269,887
2027	14,218,400	8,963,600	23,182,000
2028 - 2032	74,602,748	38,082,662	112,685,410
2033 - 2037	96,635,000	22,854,346	119,489,346
2038 - 2042	76,030,000	6,585,089	82,615,089
	<u>\$ 331,405,674</u>	<u>\$ 120,186,639</u>	<u>\$ 451,592,313</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, 2022, none of the defeased refunded bonds remain outstanding.

During the current year, the District redeemed the remaining principal balance of \$2,840,000 on the Unlimited Tax Refunding Bonds, Series 2012, by using debt service fund balance. Principal payments were scheduled annually through August 2032 at a rate of 2.5% to 3.25%. 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. The aggregate difference between the refunding debt and refunded debt was a current period gain of \$308,650. The economic gain on the transaction was \$438,100.

**Note 6 - Long-term Liabilities (continued)**

**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:

<b>Capital Appreciation Bonds</b>	<b>Maturity</b>	<b>Original Maturity Value of Bonds</b>	<b>Original Bond Principal Amount</b>	<b>Accreted Interest on Bonds</b>	<b>Accreted Value of Bonds at Year End</b>
1996	2018-2031	\$ 80,840,000	\$ 13,279,475	\$ 26,392,386	\$ 39,671,861
2002	2022-2032	79,000,000	16,626,438	36,243,817	52,870,255
		<u>\$ 159,840,000</u>	<u>\$ 29,905,913</u>	<u>\$ 62,636,203</u>	<u>\$ 92,542,116</u>

**Leases**

The District has the following lease agreements in place for the right-to-use equipment as of August 31, 2022:

<b>Description</b>	<b>Start Date</b>	<b>End Date</b>	<b>Interest Rate</b>	<b>Original Amount</b>	<b>Lease Liability</b>			
					<b>September 1, 2021 as Restated</b>	<b>Additions</b>	<b>Reductions</b>	<b>August 31, 2022</b>
Copy machines	09/01/21	09/30/23	0.474%	\$ 1,866,714	\$ 1,866,714	\$ -	\$ (892,414)	\$ 974,300
Postage machines	09/01/22	03/31/27	0.474%	30,442	-	30,442	-	30,442
				<u>\$ 1,897,156</u>	<u>\$ 1,866,714</u>	<u>\$ 30,442</u>	<u>\$ (892,414)</u>	<u>\$ 1,004,742</u>

<b>Description</b>	<b>Right-to-use Asset</b>	<b>Accumulated Amortization</b>			
		<b>September 1, 2021 as Restated</b>	<b>Additions</b>	<b>Reductions</b>	<b>August 31, 2022</b>
Copy machines	\$ 1,866,714	\$ -	\$ (896,631)	\$ -	\$ (896,631)
Postage machines	30,442	-	-	-	-
	<u>\$ 1,897,156</u>	<u>\$ -</u>	<u>\$ (896,631)</u>	<u>\$ -</u>	<u>\$ (896,631)</u>

The future principal and interest payments as of August 31, 2022 were as follows:

<b>Fiscal Year</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2023	\$ 907,242	\$ 2,802	\$ 910,044
2024	83,228	121	83,349
2025	8,142	53	8,195
2026	6,130	15	6,145
	<u>\$ 1,004,742</u>	<u>\$ 2,991</u>	<u>\$ 1,007,733</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:

	<b>General Fund</b>	<b>Debt Service Fund</b>	<b>Capital Projects Fund</b>	<b>Nonmajor Governmental Funds</b>	<b>Total Governmental Funds</b>
Property Taxes	\$ 107,624,308	\$ 32,436,723	\$ -	\$ -	\$ 140,061,031
Investment Income (Loss)	(628,108)	153,850	486,923	46,545	59,210
Co-curricular Student Activities	379,021	-	-	1,611,470	1,990,491
Food Sales	206,378	-	-	624,296	830,674
Other	1,385,013	-	-	84,919	1,469,932
	<u>\$ 108,966,612</u>	<u>\$ 32,590,573</u>	<u>\$ 486,923</u>	<u>\$ 2,367,230</u>	<u>\$ 144,411,338</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/acfr-2021.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.

	<b>Contribution Rates</b>	
	<b>2022</b>	<b>2021</b>
Member	8.0%	7.7%
Non-employer contributing agency	7.8%	7.5%
Employers	7.8%	7.5%

	<b>Fiscal Year</b>
	<b>2022</b>
Employer (District)	\$ 7,422,478
Employee (Member)	14,647,842
Non-employer Contributing Entity	
On-behalf Contributions (State)	9,040,415

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% of the member's salary beginning in fiscal year 2021, gradually increasing to 2% 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, 2020 actuarial valuation was determined using the following actuarial assumptions:

<b>Component</b>	<b>Result</b>
Valuation Date	August 31, 2020, rolled forward to August 31, 2021
Actuarial Cost Method	Individual Entry Age Normal
Asset Valuation Method	Fair Value
Single Discount Rate	7.25%
Long-term Expected Rate	7.25%
Municipal Bond Rate as of August 2020	1.95% - The source for the rate is the Fixed Income Market Data/Yield Curve/Data Municipal bonds with 20 years to maturity that include only federally tax-exempt municipal bonds as reported in Fidelity Index's "20-Year Municipal GO AA Index"
Last year ending August 31 in Projection Period (100 years)	2120
Inflation	2.30%
Salary Increases	3.05% to 9.05% including inflation
Benefit changes during the year	None
Ad hoc post-employment benefit changes	None

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, 2020. For a full description of these assumptions please see the actuarial valuation report dated November 9, 2020.

**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 8.50 percent of payroll in fiscal year 2020 gradually increasing to 9.55% 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, 2021 are summarized below:

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

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

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

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

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

**Note 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.

	<b>Discount Rate</b>		
	<b>1% Decrease (6.25%)</b>	<b>Current Rate (7.25%)</b>	<b>1% Increase (8.25%)</b>
District's proportional share of the net pension liability	\$ 83,778,488	\$ 38,339,772	\$ 1,475,182

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

At August 31, 2022, the District reported a liability of \$38,339,772 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	\$ 38,339,772
State's proportionate share that is associated with the District	<u>52,915,842</u>
Total	<u>\$ 91,255,614</u>

The net pension liability was measured as of August 31, 2020 and rolled forward to August 31, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The 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, 2020 through August 31, 2021.

At August 31, 2021, the employer's proportion of the collective net pension liability was 0.1506% which was an increase of 0.0019% from its proportion measured as of August 31, 2020.

***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, 2022, the District recognized pension expense of \$3,812,546. The District also recognized on-behalf pension expense and revenue of \$211,551 for support provided by the State.

At August 31, 2022, the District reported its proportionate share of the TRS's deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 64,160	\$ (2,699,150)
Changes of assumption	13,552,361	(5,907,667)
Net difference between projected and actual earnings on pension plan investments	-	(32,147,401)
Changes in proportion and differences between District contributions and proportionate share of contributions	2,339,757	(2,380,575)
District contributions subsequent to the measurement date	7,422,476	-
Total	<u>\$ 23,378,754</u>	<u>\$ (43,134,793)</u>

Deferred outflows of resources resulting from District contributions subsequent to the measurement date in the amount of \$7,422,476 will be recognized as a reduction of the net pension liability in the year ended August 31, 2023. The net amounts of the District's balances of deferred outflows and inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Fiscal Year</u>	<u>Pension Expense Amount</u>	<u>Balance of Deferred Outflows (Inflows)</u>
2023	\$ (4,132,047)	\$ (23,046,468)
2024	(4,901,998)	(18,144,470)
2025	(7,797,106)	(10,347,364)
2026	(10,028,859)	(318,505)
2027	(286,637)	(31,868)
Thereafter	(31,868)	-
	<u>\$ (27,178,515)</u>	

The District will continue to make the required pension contributions based on the statutorily determined rates established by the Teacher Retirement System of Texas (TRS). TRS will apply the District's contributions to the Net Pension Liability on an annual basis. The contributions are paid by the funds that pay the employees' salaries. These funding sources include the General Fund and Special Revenue funds.



**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.

**OPEB 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/acfr-2021.pdf>, or by writing to TRS at 1000 Red River Street, Austin, TX, 78701-2698, or by calling (512) 542-6592.

**Benefits Provided**

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

Eligible retirees and their dependents not enrolled in Medicare may pay premiums to participate in one of two optional insurance plans with more comprehensive benefits (TRS-Care 2 and TRS-Care 3). Eligible retirees and dependents enrolled in Medicare may elect to participate in one of the two Medicare health plans for an additional fee. To qualify for TRS-Care coverage, a retiree must have at least 10 years of service credit in the TRS pension system. There are no automatic post-employment benefit changes, including automatic COLAs.

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

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

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

**Contributions**

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

Texas Insurance Code, section 1575.202 establishes the state’s contribution rate which is 1.25% 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.

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

	<b>Fiscal Year</b>
	<b>2022</b>
Employer (District)	\$ 1,593,424
Employee (Member)	1,189,308
Non-employer Contributing Entity	
On-behalf Contributions (State)	2,631,372

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 \$5,520,343 in fiscal year 2021 for consumer protections against medical and health care billing by certain out-of-network providers.

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

**Actuarial Assumptions**

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

<b>Component</b>	<b>Result</b>
Valuation Date	August 31, 2020, rolled forward to August 31, 2021
Actuarial Cost Method	Individual Entry Age Normal
Inflation	2.30%
Single Discount Rate	1.95% as of August 31, 2021
Aging Factors	Based on plan specific experience
Expenses	Third-party administrative expenses related to the delivery of health care benefits are included in the age-adjusted claim costs.
Projected Salary Increases	3.05% to 9.05% including inflation
Healthcare Trend Rates	The initial medical trend rates were 8.50 percent for Medicare retirees and 7.10 percent for non-Medicare retirees. There was an initial prescription drug trend rate of 8.50 percent for all retirees. The initial trend rates decrease to an ultimate trend rate of 4.25 percent over a period of 12 years.
Election Rates	Normal Retirement: 65 percent participation rate prior to age 65 and 40 percent participation rate after age 65. Pre-65 retirees: 25 percent are assumed to discontinue coverage at age 65.
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. 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, 2020 TRS pension actuarial valuation that was rolled forward to August 31, 2021: (a) Rates of Mortality, (b) Rates of Retirement, (c) Rates of Termination, (d) Rates of Disability, (e) General Inflation, and (f) Wage Inflation.

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

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

**Discount Rate**

A single discount rate of 1.95% was used to measure the total OPEB liability. There was a decrease of 0.38% 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 used for the long-term rate of return and 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, 2021 using the Fixed Income Market Data/Yield Curve/ Data 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 (1.95%) in measuring the Net OPEB Liability.

	<b>Discount Rate</b>		
	<b>1% Decrease (0.95%)</b>	<b>Current Rate (1.95%)</b>	<b>1% Increase (2.95%)</b>
District's proportional share of the net OPEB liability	\$ 88,100,079	\$ 73,037,520	\$ 61,182,796

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

At August 31, 2022, the District reported a liability of \$73,037,520 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	\$ 73,037,520
State's proportionate share that is associated with the District	<u>97,854,000</u>
Total	<u>\$ 170,891,520</u>

The Net OPEB Liability was measured as of August 31, 2020 and rolled forward to August 31, 2021 and the Total OPEB Liability used to calculate the Net OPEB Liability was determined by an actuarial valuation as of that date. The District’s proportion of the Net OPEB Liability was based on the District’s contributions to OPEB relative to the contributions of all employers to the plan for the period September 1, 2020 through August 31, 2021.

At August 31, 2021 the District’s proportion of the collective Net OPEB Liability was 0.1893% which was an increase of 0.0003% from its proportion measured as of August 31,2020.

**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 healthcare cost trend rate:

	<b>Healthcare Cost Trend Rate</b>		
	<b>1% Decrease</b>	<b>Current Rate</b>	<b>1% Increase</b>
District's proportional share of the net OPEB liability	\$ 59,157,971	\$ 73,037,520	\$ 91,660,427

**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 2.33% as of August 31, 2020 to 1.95% as of August 31, 2021. This change increased the Total OPEB Liability.

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

For the year ended August 31, 2022, the District recognized negative OPEB expense of \$2,177,009. The District also recognized negative on-behalf OPEB expense and revenue of \$3,611,560 for support provided by the State.

At August 31, 2022, the District reported its proportionate share of the TRS's deferred outflows of resources and deferred inflows of resources related to other post-employment benefits from the following sources:

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Differences between expected and actual experience	\$ 3,144,611	\$ (35,355,269)
Changes of assumption	8,089,763	(15,446,084)
Net difference between projected and actual earnings on OPEB plan investments	79,295	-
Changes in proportion and differences between District contributions and proportionate share of contributions	3,617,624	(2,802,032)
District contributions subsequent to the measurement date	1,593,424	-
<b>Total</b>	<b>\$ 16,524,717</b>	<b>\$ (53,603,385)</b>

**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 \$1,593,424 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, 2023. The net amounts of the District's balances of deferred outflows and inflows of resources related to OPEB will be recognized in OPEB expense as follows:

<b>Fiscal Year</b>	<b>OPEB Expense Amount</b>	<b>Balance of Deferred Outflows (Inflows)</b>
2023	\$ (7,433,692)	\$ (31,238,400)
2024	(7,435,480)	(23,802,920)
2025	(7,434,991)	(16,367,929)
2026	(5,512,453)	(10,855,476)
2027	(2,909,664)	(7,945,812)
Thereafter	(7,945,812)	-
	<u>\$ (38,672,092)</u>	

The District will continue to make the required OPEB contributions based on the statutorily determined rates established by the Teacher Retirement System of Texas (TRS). TRS will apply the District's contributions to the Net OPEB Liability on an annual basis. The contributions are paid by the funds that pay the employees' salaries. These funding sources include the General Fund and Special Revenue funds.

**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, 2022, 2021, and 2020, the subsidy payments received by TRS-Care on-behalf of the District were \$564,863, \$783,164, and \$734,873, respectively. The information for the year ended August 31, 2022 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, 2022, there was no liability related to arbitrage.

**Note 13 - Shared Service Arrangements**

The District 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	\$	889,698
		\$	889,698
Expenditures			
6100	Payroll costs	\$	88,507
6200	Contracted services		124,053
6300	Supplies and materials		661,998
6400	Miscellaneous operating costs		15,140
		\$	889,698

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 \$361,684 for the 2022 fiscal year. Expenditures in the same amount were attributable to payroll costs.



**Note 14 - Fund Balance**

As of August 31, 2022, assigned fund balance is as follows:

<u>Assigned Description</u>	<u>General Fund</u>
Insurance Deductibles	\$ 5,677,500
Average Daily Attendance Adjustment	39,490
Campus Match for Fixed Asset Replacements	366,315
Capital and Lifecycle Expenditures	1,683,000
Contingency - Unanticipated Deficits or Revenue	
Reductions for Adverse Economic Conditions	24,000,000
Uncollectible Property Taxes	4,000,000
Mid Year Hires	500,000
Fine Arts Enhancements	500,000
Building Renovations	1,000,000
Outstanding Encumbrances	2,280,394
Legal Fees Contingency	200,000
Potential Land Acquisition/Renovations	28,000,000
Fleet Replacement	1,200,000
Health and Wellness Initiatives	242,400
Technology Initiatives	2,000,000
HVAC System Replacements	32,247,651
Student Nutrition Services	1,500,000
One time Funding for Expenditures	983,000
<b>Total Assigned Fund Balance</b>	<u>\$ 106,419,750</u>



**Galena Park**  
Independent School District

**REQUIRED SUPPLEMENTARY INFORMATION**



**Galena Park**  
Independent School District

**GALENA PARK INDEPENDENT SCHOOL DISTRICT**

*Exhibit G-1*

**BUDGETARY COMPARISON SCHEDULE**

**GENERAL FUND**

*For the Year Ended August 31, 2022*

	<u>Budgeted Amounts</u>			Variance with Final Budget - Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Revenues</b>				
Local revenues	\$ 113,937,393	\$ 111,949,277	\$ 108,966,612	\$ (2,982,665)
State program revenues	126,120,696	125,686,651	120,370,802	(5,315,849)
Federal program revenues	4,453,000	8,401,268	8,755,287	354,019
<b>Total Revenues</b>	<u>244,511,089</u>	<u>246,037,196</u>	<u>238,092,701</u>	<u>(7,944,495)</u>
<b>Expenditures</b>				
<b>Current:</b>				
Instruction	135,284,889	133,280,541	130,728,986	2,551,555
Instructional resources and media services	2,731,300	2,722,447	2,615,570	106,877
Curriculum and staff development	6,480,700	5,942,600	5,591,565	351,035
Instructional leadership	7,455,200	6,523,284	5,778,337	744,947
School leadership	17,368,000	17,345,326	16,713,041	632,285
Guidance, counseling and evaluation services	8,683,200	9,467,995	9,212,737	255,258
Social work services	684,200	765,840	628,859	136,981
Health services	2,365,300	2,460,160	2,312,924	147,236
Student transportation	10,104,400	10,202,136	9,619,398	582,738
Food services	100,100	251,269	173,564	77,705
Extracurricular activities	4,311,700	4,484,540	4,021,550	462,990
General administration	10,942,400	10,069,037	9,070,821	998,216
Facilities maintenance and operations	28,165,700	28,850,216	27,784,779	1,065,437
Security and monitoring services	3,584,700	4,137,212	3,978,925	158,287
Data processing services	5,536,300	5,439,855	4,657,073	782,782
Community services	1,583,700	1,699,904	1,651,659	48,245
<b>Debt Service:</b>				
Principal on long-term debt	-	746,343	746,343	-
Interest on long-term debt	-	11,242	5,163	6,079
<b>Capital outlay:</b>				
Facilities acquisition and construction	1,117,300	2,422,777	940,564	1,482,213
<b>Intergovernmental:</b>				
Payments to appraisal district	1,112,000	1,087,000	1,046,378	40,622
<b>Total Expenditures</b>	<u>247,611,089</u>	<u>247,909,724</u>	<u>237,278,236</u>	<u>10,631,488</u>
Excess (Deficiency) Revenues Over (Under) Expenditures	<u>(3,100,000)</u>	<u>(1,872,528)</u>	<u>814,465</u>	<u>2,686,993</u>
<b>Other Financing Sources (Uses)</b>				
Sale of real or personal property	-	-	125,583	125,583
Proceeds from right-to-use leased asset	-	-	30,442	30,442
Transfers out	-	-	(155,706)	(155,706)
<b>Total Other Financing Sources (Uses)</b>	<u>-</u>	<u>-</u>	<u>319</u>	<u>319</u>
Net change in fund balances	(3,100,000)	(1,872,528)	814,784	2,687,312
<b>Fund balances - Beginning</b>	<u>193,868,422</u>	<u>193,868,422</u>	<u>193,868,422</u>	<u>-</u>
<b>Fund balances - Ending</b>	<u>\$ 190,768,422</u>	<u>\$ 191,995,894</u>	<u>\$ 194,683,206</u>	<u>\$ 2,687,312</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, 2022.

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, 2021. 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 Eight Measurement Years Ended August 31**

*Exhibit G-2*

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
District's proportion of the net pension liability	0.1506%	0.1487%	0.1567%	0.1547%
District's proportionate share of the net pension liability	\$ 38,339,772	\$ 79,650,803	\$ 81,472,130	\$ 85,158,483
State's proportionate share of the net pension liability associated with the District	<u>52,915,842</u>	<u>111,217,581</u>	<u>106,545,010</u>	<u>117,096,424</u>
Total	<u>\$ 91,255,614</u>	<u>\$ 190,868,384</u>	<u>\$ 188,017,140</u>	<u>\$ 202,254,907</u>
District's covered payroll (for Measurement Year)	\$ 176,008,187	\$ 170,666,915	\$ 162,039,276	\$ 157,289,669
District's proportionate share of the net pension liability as a percentage of covered payroll	21.78%	46.67%	50.28%	54.14%
Plan's fiduciary net position as a percentage of the total pension liability *	88.79%	75.54%	75.24%	73.74%
Plan's net pension liability as a percentage of covered payroll *	51.08%	110.36%	114.93%	126.11%
	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
District's proportion of the net pension liability	0.1526%	0.1484%	0.1397%	0.0961%
District's proportionate share of the net pension liability	\$ 48,789,176	\$ 56,068,678	\$ 49,393,685	\$ 25,667,021
State's proportionate share of the net pension liability associated with the District	<u>69,993,572</u>	<u>83,923,356</u>	<u>80,743,272</u>	<u>68,611,587</u>
Total	<u>\$ 118,782,748</u>	<u>\$ 139,992,034</u>	<u>\$ 130,136,957</u>	<u>\$ 94,278,608</u>
District's covered payroll (for Measurement Year)	\$ 151,760,707	\$ 145,634,727	\$ 138,624,105	\$ 130,249,117
District's proportionate share of the net pension liability as a percentage of covered payroll	32.15%	38.50%	35.63%	19.71%
Plan's fiduciary net position as a percentage of the total pension liability *	82.17%	78.00%	78.43%	83.25%
Plan's net pension liability as a percentage of covered payroll *	75.93%	92.75%	91.94%	72.89%

The amounts presented for each Plan year which ends the preceding August 31 of the District's fiscal year.  
Net pension liability is 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*

	<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>
Contractually required contributions	\$ 7,422,478	\$ 6,424,136	\$ 6,113,629	\$ 5,484,651	\$ 5,214,328
Contributions in relation to the contractually required contributions	<u>7,422,478</u>	<u>6,424,136</u>	<u>6,113,629</u>	<u>5,484,651</u>	<u>5,214,328</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered payroll	\$ 182,969,795	\$ 176,008,187	\$ 170,666,915	\$ 162,039,276	\$ 157,289,669
Contributions as a percentage of covered payroll	4.06%	3.65%	3.58%	3.38%	3.32%
	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>
Contractually required contributions	\$ 5,007,387	\$ 4,714,247	\$ 4,140,459	\$ 2,436,154	\$ 2,012,917
Contributions in relation to the contractually required contributions	<u>5,007,387</u>	<u>4,714,247</u>	<u>4,140,459</u>	<u>2,436,154</u>	<u>2,012,917</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered payroll	\$ 151,760,707	\$ 145,634,727	\$ 138,624,105	\$ 130,249,117	\$ 126,142,312
Contributions as a percentage of covered payroll	3.30%	3.24%	2.99%	1.87%	1.60%



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

**Changes of Assumptions**

Measurement Year 2018: The discount rate changed from 8.0% as of August 31, 2017 to a blended rate of 6.907% as of August 31, 2018. The long-term assumed rate of return changed from 8.0% as of August 31, 2017 to 7.25% as of August 31, 2018. Demographic and economic assumptions were updated based on the experience study performed for TRS for the period ending August 31, 2017. The total pension liability as of August 31, 2018 was developed using a roll-forward method from the August 31, 2017 valuation.

Measurement Year 2020: The state and employer contribution rate changed from 6.8% to 7.5%. The 1.5% public education employer contribution applied to just employers whose employees were not covered by OASDI in 2019 and it changed in 2020 to apply to all public schools, charter schools and regional education centers irrespective of participation in OASDI.

Measurement Year 2021: The public education employer contribution rate changed from 1.5% in 2020 to 1.6% in 2021.

**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 Five Measurement Years Ended August 31**

*Exhibit G-4*

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
District's proportion of the net OPEB liability	0.1893%	0.1890%	0.1947%	0.1919%
District's proportionate share of the net OPEB liability	\$ 73,037,520	\$ 71,828,727	\$ 92,060,087	\$ 95,818,099
State's proportionate share of the net OPEB liability associated with the District	<u>97,854,000</u>	<u>96,520,591</u>	<u>122,327,262</u>	<u>132,116,561</u>
<b>Total</b>	<b><u>\$ 170,891,520</u></b>	<b><u>\$ 168,349,318</u></b>	<b><u>\$ 214,387,349</u></b>	<b><u>\$ 227,934,660</u></b>
District's covered payroll (for Measurement Year)	\$ 176,008,187	\$ 170,666,915	\$ 162,039,276	\$ 157,289,669
District's proportionate share of the net OPEB liability as a percentage of its covered payroll	41.50%	42.09%	56.81%	60.92%
Plan fiduciary net position as a percentage of the total OPEB liability	6.18%	4.99%	2.66%	1.57%
Plan's net OPEB liability as a percentage of covered payroll	100.13%	101.46%	135.21%	146.64%
	<u><b>2017</b></u>			
District's proportion of the net OPEB liability	0.1853%			
District's proportionate share of the net OPEB liability	\$ 80,595,763			
State's proportionate share of the net OPEB liability associated with the District	<u>116,350,040</u>			
<b>Total</b>	<b><u>\$ 196,945,803</u></b>			
District's covered payroll (for Measurement Year)	\$ 151,760,707			
District's proportionate share of the net OPEB liability as a percentage of its covered payroll	53.11%			
Plan fiduciary net position as a percentage of the total OPEB liability	0.91%			
Plan's net OPEB liability as a percentage of covered payroll	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*

	<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>
Contractually required contributions	\$ 1,593,424	\$ 1,478,656	\$ 1,435,969	\$ 1,381,346	\$ 1,323,845
Contributions in relation to the contractually required contributions	<u>1,593,424</u>	<u>1,478,656</u>	<u>1,435,969</u>	<u>1,381,346</u>	<u>1,323,845</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered payroll	\$ 182,969,795	\$ 176,008,187	\$ 170,666,915	\$ 162,039,276	\$ 157,289,669
Contributions as a percentage of covered payroll	0.87%	0.84%	0.84%	0.85%	0.84%
	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>
Contractually required contributions	\$ 963,583	\$ 916,754	\$ 875,679	\$ 789,064	\$ 746,663
Contributions in relation to the contractually required contributions	<u>963,583</u>	<u>916,754</u>	<u>875,679</u>	<u>789,064</u>	<u>746,663</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered payroll	\$ 151,760,707	\$ 145,634,727	\$ 138,624,105	\$ 130,249,117	\$ 126,142,312
Contributions as a percentage of covered payroll	0.63%	0.63%	0.63%	0.61%	0.59%

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

**Changes of Assumptions**

Measurement Year 2018: The discount rate changed from 3.42% as of August 31, 2017 to 3.69% as of August 31, 2018, updated the health care trend rate assumption, and revised demographic and economic assumptions based on the TRS experience study.

Measurement Year 2019: The discount rate changed from 3.69% as of August 31, 2018 to 2.63% as of August 31, 2019, lowered the participation rates and updated the health care trend rate assumption.

Measurement Year 2020: The discount rate changed from 2.63% as of August 31, 2019 to 2.33% as of August 31, 2020, lowered the participation rate assumption for employees who retire after the age of 65, and lowered the ultimate health care trend rate assumption to reflect the repeal of the excise (Cadillac) tax on high-cost employer health plans.

Measurement Year 2021: The discount rate changed from 2.33% as of August 31, 2020 to 1.95% as of August 31, 2021.

## **OTHER SUPPLEMENTARY INFORMATION**



**Galena Park**  
Independent School District

**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.

<b>Fund Number</b>	<b>Fund Name &amp; Description</b>
<b>203</b>	<b>Child Care and Development Block Grant</b> - funds used to account for funds granted under Title XX of the Social Security Act.
<b>205</b>	<b>Early Head Start Program</b> - 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.
<b>206</b>	<b>McKinney - Vento Support for Homeless Education</b> - to ensure the enrollment, attendance and success of homeless children and youth in school.
<b>211</b>	<b>ESEA, Title I, Part A - Improving Basic Programs</b> - 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.
<b>212</b>	<b>ESEA Title I, Part C</b> – for funds granted for programs benefiting children of migrant agriculture or agriculture-related workers and children of migrant fisherman.
<b>224</b>	<b>IDEA, Part B - Formula</b> - salaries and supplies to aid children with disabilities with low reading achievement.
<b>225</b>	<b>IDEA, Part B - Preschool</b> - aids preschool students with disabilities.
<b>240</b>	<b>National School Breakfast and Lunch Program</b> – federal reimbursement revenues originating from the United States Department of Agriculture and fees from child and adult meals.
<b>244</b>	<b>Vocational Education - Basic</b> - funds are for the use of various vocationally-inclined students in regular, disadvantaged and disability classes.
<b>255</b>	<b>ESEA, Title II, Part A</b> - supplements the professional development, retention and recruitment programs district-wide, specifically on high needs campuses.
<b>263</b>	<b>ESEA, Title III, Part A</b> - 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.
<b>265</b>	<b>ESEA, Title IV Part B</b> - provides after-school activities for students in elementary through high school.

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

Fund Number	Fund Name & Description
278	<b>American Rescue Plan Elementary and Secondary Emergency Relief Fund</b> - Homeless Children and Youth (ARP-HYC) - accounts for federal stimulus ESSER funds granted to the district to identify homeless children and youth, to provide homeless children and youth with wrap-around services to address the challenges of COVID-19, and to enable homeless children and youth to attend school and fully participate in school activities.
279	<b>Texas COVID Learning Acceleration Supports (TCLAS)</b> - used to account for funds for targeted support to accelerate student learning due to learning loss caused by the COVID-19 pandemic
281	<b>Coronavirus Response and Relief Supplemental Appropriations-Elementary &amp; Secondary School Emergency Relief Fund (ESSER II)</b> - 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.
284	<b>IDEA - Part B Formula - American Rescue Plan Act</b> - accounts for federal stimulus funds granted under the APR Act to operate educational programs for children with disabilities.
285	<b>IDEA - Part B Preschool - American Rescue Plan Act</b> - accounts for federal stimulus funds granted under the APR Act to operate educational programs for preschool children with disabilities.
288	<b>Summer School LEP</b> - provides funds for summer school programs for LEP students.
289	<b>Various Federal Funds</b> - 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	<b>Advanced Placement Incentives</b> - enhancement of Advanced Placement programs on specific campuses based on student scores on Advanced Placement examinations.
410	<b>Instructional Materials Allotment</b> - provides funds to purchase instructional materials, technological equipment and technology-related services.
429	<b>Other State Funded Special Revenue Funds</b> - provides funds to help schools fund various programs including mentors and campus awards.
459	<b>SSA - Services to Students with Autism</b> - provides funds for LEAs to implement innovative services that improve function and/or academic outcomes for students with autism ages three to nine.
461	<b>Campus Activity Funds</b> - proceeds from fundraising activities, vending sales, corporate and private donations to school-sponsored activities benefiting students and staff of the campus.
481	<b>Other Local Grants</b> - grants from local businesses or organizations to be used for educational activities.
486	<b>Miscellaneous Donations</b> – 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, 2022**

*Exhibit H-1*  
*Page 1 of 7*

	203	205	206	211
<u>Data Control Codes</u>	<u>Child Care &amp; Development Block Grant</u>	<u>Early Head Start Program</u>	<u>McKinney - Vento Support for Homeless Education</u>	<u>ESEA Title I, Part A Improving Basic Programs</u>
<b>Assets</b>				
1110	Cash and temporary investments	\$ 381,522	\$ -	\$ -
<b>Receivables:</b>				
1240	Receivables from other government	-	129,658	968,830
1260	Due from other funds	-	-	-
1290	Other receivables	-	-	-
1310	Inventories, at cost	-	-	-
1410	Prepaid items	-	-	-
<b>1000</b>	<b>Total Assets</b>	<u>\$ 381,522</u>	<u>\$ 129,658</u>	<u>\$ 968,830</u>
<b>Liabilities and Fund Balance</b>				
<b>Liabilities:</b>				
<b>Current Liabilities:</b>				
2110	Accounts payable	\$ 14,080	\$ 31,960	\$ 12,914
2160	Accrued wages payable	7,879	19,022	-
2170	Due to other funds	667	78,676	5,858
2180	Payable to other governments	-	-	84
2300	Unearned revenues	358,896	-	-
<b>2000</b>	<b>Total Liabilities</b>	<u>381,522</u>	<u>129,658</u>	<u>18,856</u>
<b>Fund Balances:</b>				
<b>Nonspendable</b>				
3430	Prepaid items	-	-	-
<b>Restricted</b>				
3450	Federal/State grant restrictions	-	-	-
<b>Committed</b>				
3545	Campus activity	-	-	-
<b>3000</b>	<b>Total Fund Balances</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>4000</b>	<b>Total Liabilities and Fund Balance</b>	<u>\$ 381,522</u>	<u>\$ 129,658</u>	<u>\$ 18,856</u>

**GALENA PARK INDEPENDENT SCHOOL DISTRICT**  
**COMBINING BALANCE SHEET**  
**ALL NONMAJOR GOVERNMENTAL FUNDS**  
**August 31, 2022**

*Exhibit H-1*  
*Page 2 of 7*

	212	224	225	240	
Data Control Codes	ESEA Title I, Part C	IDEA, Part B - Formula	IDEA, Part B Preschool	National School Breakfast and Lunch Program	
<b>Assets</b>					
1110	Cash and temporary investments	\$ 1,149	\$ -	\$ -	\$ 6,456,598
<b>Receivables:</b>					
1240	Receivables from other government	287	645,363	5,889	1,511,684
1260	Due from other funds	-	683	-	32,604
1290	Other receivables	-	-	-	2,247
1310	Inventories, at cost	-	-	-	640,201
1410	Prepaid items	-	-	-	-
<b>1000</b>	<b>Total Assets</b>	<u>\$ 1,436</u>	<u>\$ 646,046</u>	<u>\$ 5,889</u>	<u>\$ 8,643,334</u>
<b>Liabilities and Fund Balance</b>					
<b>Liabilities:</b>					
<b>Current Liabilities:</b>					
2110	Accounts payable	\$ -	\$ 4,265	\$ -	\$ 634,995
2160	Accrued wages payable	1,131	152,552	2,744	431,356
2170	Due to other funds	305	489,229	3,145	720,225
2180	Payable to other governments	-	-	-	150,749
2300	Unearned revenues	-	-	-	-
<b>2000</b>	<b>Total Liabilities</b>	<u>1,436</u>	<u>646,046</u>	<u>5,889</u>	<u>1,937,325</u>
<b>Fund Balances:</b>					
<b>Nonspendable</b>					
3430	Prepaid items	-	-	-	-
<b>Restricted</b>					
3450	Federal/State grant restrictions	-	-	-	6,706,009
<b>Committed</b>					
3545	Campus activity	-	-	-	-
<b>3000</b>	<b>Total Fund Balances</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,706,009</u>
<b>4000</b>	<b>Total Liabilities and Fund Balance</b>	<u>\$ 1,436</u>	<u>\$ 646,046</u>	<u>\$ 5,889</u>	<u>\$ 8,643,334</u>

**GALENA PARK INDEPENDENT SCHOOL DISTRICT**  
**COMBINING BALANCE SHEET**  
**ALL NONMAJOR GOVERNMENTAL FUNDS**  
**August 31, 2022**

*Exhibit H-1*  
*Page 3 of 7*

	244	255	263	265	
<b>Data Control Codes</b>	<b>Vocational Education - Basic</b>	<b>ESEA, Title II Part A</b>	<b>ESEA, Title III Part A</b>	<b>ESEA, Title IV Part B</b>	
<b>Assets</b>					
1110	Cash and temporary investments	\$ -	\$ -	\$ -	\$ -
<b>Receivables:</b>					
1240	Receivables from other government	15,925	357,201	134,554	207,569
1260	Due from other funds	-	-	-	-
1290	Other receivables	-	-	-	-
1310	Inventories, at cost	-	-	-	-
1410	Prepaid items	-	-	-	-
<b>1000</b>	<b>Total Assets</b>	<b>\$ 15,925</b>	<b>\$ 357,201</b>	<b>\$ 134,554</b>	<b>\$ 207,569</b>
<b>Liabilities and Fund Balance</b>					
<b>Liabilities:</b>					
<b>Current Liabilities:</b>					
2110	Accounts payable	\$ 11,063	\$ 6,498	\$ -	\$ -
2160	Accrued wages payable	-	37,609	18,944	16,735
2170	Due to other funds	4,862	313,094	115,610	190,834
2180	Payable to other governments	-	-	-	-
2300	Unearned revenues	-	-	-	-
<b>2000</b>	<b>Total Liabilities</b>	<b>15,925</b>	<b>357,201</b>	<b>134,554</b>	<b>207,569</b>
<b>Fund Balances:</b>					
<b>Nonspendable</b>					
3430	Prepaid items	-	-	-	-
<b>Restricted</b>					
3450	Federal/State grant restrictions	-	-	-	-
<b>Committed</b>					
3545	Campus activity	-	-	-	-
<b>3000</b>	<b>Total Fund Balances</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>4000</b>	<b>Total Liabilities and Fund Balance</b>	<b>\$ 15,925</b>	<b>\$ 357,201</b>	<b>\$ 134,554</b>	<b>\$ 207,569</b>

**GALENA PARK INDEPENDENT SCHOOL DISTRICT**  
**COMBINING BALANCE SHEET**  
**ALL NONMAJOR GOVERNMENTAL FUNDS**  
**August 31, 2022**

*Exhibit H-1*  
*Page 4 of 7*

<b>Data Control Codes</b>	<b>278</b>	<b>279</b>	<b>281</b>	<b>284</b>
	<b>American Rescue Plan ESSER Fund - Homeless Children and Youth</b>	<b>Title II, Part D, Subpart 1- Enhancing Education Through Technology- ARRA</b>	<b>CRRSA Act ESSER II</b>	<b>ARRA - IDEA B Preschool</b>
<b>Assets</b>				
1110	Cash and temporary investments	\$ -	\$ -	\$ -
<b>Receivables:</b>				
1240	Receivables from other government	429	15,559	1,410,812
1260	Due from other funds	-	-	-
1290	Other receivables	-	-	-
1310	Inventories, at cost	-	-	-
1410	Prepaid items	-	-	-
<b>1000</b>	<b>Total Assets</b>	<b>\$ 429</b>	<b>\$ 15,559</b>	<b>\$ 1,410,812</b>
<b>Liabilities and Fund Balance</b>				
<b>Liabilities:</b>				
<b>Current Liabilities:</b>				
2110	Accounts payable	\$ 189	\$ -	\$ 617,232
2160	Accrued wages payable	-	-	15,813
2170	Due to other funds	240	15,559	777,767
2180	Payable to other governments	-	-	-
2300	Unearned revenues	-	-	-
<b>2000</b>	<b>Total Liabilities</b>	<b>429</b>	<b>15,559</b>	<b>1,410,812</b>
<b>Fund Balances:</b>				
<b>Nonspendable</b>				
3430	Prepaid items	-	-	-
<b>Restricted</b>				
3450	Federal/State grant restrictions	-	-	-
<b>Committed</b>				
3545	Campus activity	-	-	-
<b>3000</b>	<b>Total Fund Balances</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>4000</b>	<b>Total Liabilities and Fund Balance</b>	<b>\$ 429</b>	<b>\$ 15,559</b>	<b>\$ 1,410,812</b>

**GALENA PARK INDEPENDENT SCHOOL DISTRICT**  
**COMBINING BALANCE SHEET**  
**ALL NONMAJOR GOVERNMENTAL FUNDS**  
**August 31, 2022**

*Exhibit H-1*  
*Page 5 of 7*

	285	288	289	397	
Data Control Codes	ARRA - Title I, Part A	Summer School LEP	Various Federal Funds	Advanced Placement Incentives	
<b>Assets</b>					
1110	Cash and temporary investments	\$ -	\$ 21,906	\$ 110,743	\$ 9,484
<b>Receivables:</b>					
1240	Receivables from other government	9,557	-	550,861	-
1260	Due from other funds	-	-	-	-
1290	Other receivables	-	-	-	-
1310	Inventories, at cost	-	-	-	-
1410	Prepaid items	-	-	-	-
<b>1000</b>	<b>Total Assets</b>	<u>\$ 9,557</u>	<u>\$ 21,906</u>	<u>\$ 661,604</u>	<u>\$ 9,484</u>
<b>Liabilities and Fund Balance</b>					
<b>Liabilities:</b>					
<b>Current Liabilities:</b>					
2110	Accounts payable	\$ 8,618	\$ 19,243	\$ 12,172	\$ -
2160	Accrued wages payable	-	-	41,765	-
2170	Due to other funds	939	-	5,606	-
2180	Payable to other governments	-	-	-	-
2300	Unearned revenues	-	2,663	602,061	9,484
<b>2000</b>	<b>Total Liabilities</b>	<u>9,557</u>	<u>21,906</u>	<u>661,604</u>	<u>9,484</u>
<b>Fund Balances:</b>					
<b>Nonspendable</b>					
3430	Prepaid items	-	-	-	-
<b>Restricted</b>					
3450	Federal/State grant restrictions	-	-	-	-
<b>Committed</b>					
3545	Campus activity	-	-	-	-
<b>3000</b>	<b>Total Fund Balances</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>4000</b>	<b>Total Liabilities and Fund Balance</b>	<u>\$ 9,557</u>	<u>\$ 21,906</u>	<u>\$ 661,604</u>	<u>\$ 9,484</u>

**GALENA PARK INDEPENDENT SCHOOL DISTRICT**  
**COMBINING BALANCE SHEET**  
**ALL NONMAJOR GOVERNMENTAL FUNDS**  
**August 31, 2022**

*Exhibit H-1*  
*Page 6 of 7*

	410	429	459	461	
Data Control Codes	Instructional Materials Allotment	Other State Funded Special Revenue Funds	SSA - Services to Students with Autism	Campus Activity Funds	
<b>Assets</b>					
1110	Cash and temporary investments	\$ 738,119	\$ -	\$ -	\$ 1,331,434
<b>Receivables:</b>					
1240	Receivables from other government	-	83,689	377,104	-
1260	Due from other funds	-	-	-	-
1290	Other receivables	-	-	-	3,015
1310	Inventories, at cost	-	-	-	-
1410	Prepaid items	-	-	-	16,800
<b>1000</b>	<b>Total Assets</b>	<b>\$ 738,119</b>	<b>\$ 83,689</b>	<b>\$ 377,104</b>	<b>\$ 1,351,249</b>
<b>Liabilities and Fund Balance</b>					
<b>Liabilities:</b>					
<b>Current Liabilities:</b>					
2110	Accounts payable	\$ 49,238	\$ 33,000	\$ 159	\$ 73,466
2160	Accrued wages payable	-	343	-	60
2170	Due to other funds	-	50,346	376,945	-
2180	Payable to other governments	-	-	-	-
2300	Unearned revenues	-	-	-	-
<b>2000</b>	<b>Total Liabilities</b>	<b>49,238</b>	<b>83,689</b>	<b>377,104</b>	<b>73,526</b>
<b>Fund Balances:</b>					
<b>Nonspendable</b>					
3430	Prepaid items	-	-	-	16,800
<b>Restricted</b>					
3450	Federal/State grant restrictions	688,881	-	-	-
<b>Committed</b>					
3545	Campus activity	-	-	-	1,260,923
<b>3000</b>	<b>Total Fund Balances</b>	<b>688,881</b>	<b>-</b>	<b>-</b>	<b>1,277,723</b>
<b>4000</b>	<b>Total Liabilities and Fund Balance</b>	<b>\$ 738,119</b>	<b>\$ 83,689</b>	<b>\$ 377,104</b>	<b>\$ 1,351,249</b>

**GALENA PARK INDEPENDENT SCHOOL DISTRICT**  
**COMBINING BALANCE SHEET**  
**ALL NONMAJOR GOVERNMENTAL FUNDS**  
**August 31, 2022**

		481	486	
Data Control Codes		Other Local Funds	Miscellaneous Donations	Total Nonmajor Governmental Funds
<b>Assets</b>				
1110	Cash and temporary investments	\$ 93,595	\$ 104	\$ 9,144,654
<b>Receivables:</b>				
1240	Receivables from other government	-	-	6,837,579
1260	Due from other funds	-	-	33,287
1290	Other receivables	-	-	5,262
1310	Inventories, at cost	-	-	640,201
1410	Prepaid items	-	-	16,800
<b>1000</b>	<b>Total Assets</b>	<u>\$ 93,595</u>	<u>\$ 104</u>	<u>16,677,783</u>
<b>Liabilities and Fund Balance</b>				
<b>Liabilities:</b>				
<b>Current Liabilities:</b>				
2110	Accounts payable	\$ 212	\$ -	\$ 1,568,946
2160	Accrued wages payable	-	-	1,064,650
2170	Due to other funds	847	-	4,154,997
2180	Payable to other governments	-	-	150,833
2300	Unearned revenues	92,536	104	1,065,744
<b>2000</b>	<b>Total Liabilities</b>	<u>93,595</u>	<u>104</u>	<u>8,005,170</u>
<b>Fund Balances:</b>				
<b>Nonspendable</b>				
3430	Prepaid items	-	-	16,800
<b>Restricted</b>				
3450	Federal/State grant restrictions	-	-	7,394,890
<b>Committed</b>				
3545	Campus activity	-	-	1,260,923
<b>3000</b>	<b>Total Fund Balances</b>	<u>-</u>	<u>-</u>	<u>8,672,613</u>
<b>4000</b>	<b>Total Liabilities and Fund Balance</b>	<u>\$ 93,595</u>	<u>\$ 104</u>	<u>\$ 16,677,783</u>



**Galena Park**  
Independent School District



**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, 2022**

	203	205	206	211
Data Control Codes	Child Care & Development Block Grant	Early Head Start Program	McKinney - Vento Support for Homeless Education	ESEA Title I, Part A Improving Basic Programs
<b>Revenues</b>				
5700	\$ -	\$ -	\$ -	\$ -
5800	-	-	-	-
5900	69,920	935,281	59,676	7,137,502
<b>5020 Total Revenues</b>	<b>69,920</b>	<b>935,281</b>	<b>59,676</b>	<b>7,137,502</b>
<b>Expenditures</b>				
<b>Current:</b>				
0011	-	-	38,180	4,569,272
0012	-	-	-	14,317
0013	-	-	-	1,583,173
0021	-	147,930	482	46,368
0023	-	-	-	-
0031	-	-	-	-
0032	-	-	51	326,697
0033	-	31,969	-	-
0034	-	-	20,677	435,234
0035	-	-	-	-
0036	-	-	286	-
0041	-	-	-	-
0051	-	-	-	-
0052	-	-	-	-
0053	-	-	-	-
0061	69,920	752,470	-	162,441
<b>Debt service:</b>				
0071	-	2,892	-	-
0072	-	20	-	-
<b>Intergovernmental:</b>				
0093	-	-	-	-
<b>6030 Total Expenditures</b>	<b>69,920</b>	<b>935,281</b>	<b>59,676</b>	<b>7,137,502</b>
1100	-	-	-	-
<b>Other Financing Sources (Uses)</b>				
7912	-	-	-	-
7915	-	-	-	-
<b>7080 Total Other Financing Sources (Uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
1200	-	-	-	-
<b>0100 Fund Balance - Beginning</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>3000 Fund Balance - Ending</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**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, 2022**

*Exhibit H-2*  
*Page 2 of 7*

	212	224	225	240
Data Control Codes	ESEA Title I, Part C	IDEA, Part B - Formula	IDEA, Part B Preschool	National School Breakfast and Lunch Program
<b>Revenues</b>				
5700 Local, intermediate, and out-of-state	\$ -	\$ -	\$ -	\$ 670,841
5800 State program revenues	-	-	-	25,401
5900 Federal program revenues	33,848	4,287,698	95,067	18,583,334
<b>5020 Total Revenues</b>	<b>33,848</b>	<b>4,287,698</b>	<b>95,067</b>	<b>19,279,576</b>
<b>Expenditures</b>				
<b>Current:</b>				
0011 Instruction	160	2,997,184	95,067	-
0012 Instructional resources and media services	-	-	-	-
0013 Curriculum and instructional staff development	-	254,036	-	-
0021 Instructional leadership	852	49,016	-	-
0023 School leadership	-	-	-	-
0031 Guidance, counseling and evaluation services	-	614,985	-	-
0032 Social work services	32,697	-	-	-
0033 Health services	-	-	-	-
0034 Student transportation	-	10,793	-	-
0035 Food services	-	-	-	16,189,404
0036 Extracurricular activities	-	-	-	-
0041 General administration	-	-	-	-
0051 Facilities maintenance and operations	-	-	-	224,882
0052 Security and monitoring services	-	-	-	-
0053 Data processing services	-	-	-	-
0061 Community services	139	-	-	-
<b>Debt service:</b>				
0071 Principal on long-term debt	-	-	-	6,831
0072 Interest on long-term debt	-	-	-	46
<b>Intergovernmental:</b>				
0093 Payments related to shared services arrangement	-	361,684	-	-
<b>6030 Total Expenditures</b>	<b>33,848</b>	<b>4,287,698</b>	<b>95,067</b>	<b>16,421,163</b>
1100 Excess (deficiency) of revenues over (under) expenditures	-	-	-	2,858,413
<b>Other Financing Sources (Uses)</b>				
7912 Sale of real and personal property	-	-	-	21,382
7915 Transfers in	-	-	-	45,706
<b>7080 Total Other Financing Sources (Uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>67,088</b>
1200 Net change in fund balances	-	-	-	2,925,501
<b>0100 Fund Balance - Beginning</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,780,508</b>
<b>3000 Fund Balance - Ending</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 6,706,009</b>

**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, 2022**

*Exhibit H-2*  
*Page 3 of 7*

		244	255	263	265
Data Control Codes	Vocational Education - Basic	ESEA, Title II Part A	ESEA, Title III Part A	ESEA, Title IV Part B	
<b>Revenues</b>					
5700	Local, intermediate, and out-of-state	\$ -	\$ -	\$ -	\$ -
5800	State program revenues	-	-	-	-
5900	Federal program revenues	353,157	1,098,774	682,232	492,219
<b>5020</b>	<b>Total Revenues</b>	<u>353,157</u>	<u>1,098,774</u>	<u>682,232</u>	<u>492,219</u>
<b>Expenditures</b>					
<b>Current:</b>					
0011	Instruction	350,625	26,656	234,471	297,161
0012	Instructional resources and media services	-	-	-	-
0013	Curriculum and instructional staff development	-	1,071,743	429,902	-
0021	Instructional leadership	1,720	375	1,911	195,058
0023	School leadership	-	-	-	-
0031	Guidance, counseling and evaluation services	812	-	-	-
0032	Social work services	-	-	-	-
0033	Health services	-	-	-	-
0034	Student transportation	-	-	3,969	-
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	-	-	11,979	-
<b>Debt service:</b>					
0071	Principal on long-term debt	-	-	-	-
0072	Interest on long-term debt	-	-	-	-
<b>Intergovernmental:</b>					
0093	Payments related to shared services arrangement	-	-	-	-
<b>6030</b>	<b>Total Expenditures</b>	<u>353,157</u>	<u>1,098,774</u>	<u>682,232</u>	<u>492,219</u>
1100	Excess (deficiency) of revenues over (under) expenditures	-	-	-	-
<b>Other Financing Sources (Uses)</b>					
7912	Sale of real and personal property	-	-	-	-
7915	Transfers in	-	-	-	-
<b>7080</b>	<b>Total Other Financing Sources (Uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
1200	Net change in fund balances	-	-	-	-
<b>0100</b>	<b>Fund Balance - Beginning</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>3000</b>	<b>Fund Balance - Ending</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**GALENA PARK INDEPENDENT SCHOOL DISTRICT**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCE - ALL NONMAJOR GOVERNMENTAL FUNDS**  
**For the Year Ended August 31, 2022**

<b>Data Control Codes</b>	<b>278</b>	<b>279</b>	<b>281</b>	<b>284</b>
	<b>American Rescue Plan ESSER Fund - Homeless Children and Youth</b>	<b>Title II, Part D, Subpart 1- Enhancing Education Through Technology-ARRA</b>	<b>CRRSA Act ESSER II</b>	<b>ARRA - IDEA B Preschool</b>
<b>Revenues</b>				
5700	Local, intermediate, and out-of-state	\$ -	\$ -	\$ -
5800	State program revenues	-	-	-
5900	Federal program revenues	429	15,559	773,081
<b>5020</b>	<b>Total Revenues</b>	<b>429</b>	<b>15,559</b>	<b>773,081</b>
<b>Expenditures</b>				
<b>Current:</b>				
0011	Instruction	189	15,559	2,699,732
0012	Instructional resources and media services	-	-	-
0013	Curriculum and instructional staff development	-	-	1,011,498
0021	Instructional leadership	-	-	-
0023	School leadership	-	-	-
0031	Guidance, counseling and evaluation services	-	-	103,575
0032	Social work services	-	-	-
0033	Health services	-	-	77,978
0034	Student transportation	240	-	3,500
0035	Food services	-	-	-
0036	Extracurricular activities	-	-	-
0041	General administration	-	-	6,197
0051	Facilities maintenance and operations	-	-	531,078
0052	Security and monitoring services	-	-	7,750
0053	Data processing services	-	-	313,388
0061	Community services	-	-	1,200
<b>Debt service:</b>				
0071	Principal on long-term debt	-	-	-
0072	Interest on long-term debt	-	-	-
<b>Intergovernmental:</b>				
0093	Payments related to shared services arrangement	-	-	-
<b>6030</b>	<b>Total Expenditures</b>	<b>429</b>	<b>15,559</b>	<b>4,755,896</b>
1100	Excess (deficiency) of revenues over (under) expenditures	-	-	-
<b>Other Financing Sources (Uses)</b>				
7912	Sale of real and personal property	-	-	-
7915	Transfers in	-	-	-
<b>7080</b>	<b>Total Other Financing Sources (Uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>
1200	Net change in fund balances	-	-	-
<b>0100</b>	<b>Fund Balance - Beginning</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>3000</b>	<b>Fund Balance - Ending</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**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, 2022**

	285	288	289	397
Data Control Codes	ARRA - Title I, Part A	Summer School LEP	Various Federal Funds	Advanced Placement Incentives
<b>Revenues</b>				
5700 Local, intermediate, and out-of-state	\$ -	\$ -	\$ -	\$ -
5800 State program revenues	-	-	-	3,504
5900 Federal program revenues	50,959	25,090	1,125,308	-
<b>5020 Total Revenues</b>	<b>50,959</b>	<b>25,090</b>	<b>1,125,308</b>	<b>3,504</b>
<b>Expenditures</b>				
<b>Current:</b>				
0011 Instruction	50,959	19,243	440,427	-
0012 Instructional resources and media services	-	-	-	-
0013 Curriculum and instructional staff development	-	-	33,087	3,504
0021 Instructional leadership	-	-	86,389	-
0023 School leadership	-	-	-	-
0031 Guidance, counseling and evaluation services	-	-	248,504	-
0032 Social work services	-	-	22,375	-
0033 Health services	-	-	36,245	-
0034 Student transportation	-	-	19	-
0035 Food services	-	-	-	-
0036 Extracurricular activities	-	-	8,775	-
0041 General administration	-	-	-	-
0051 Facilities maintenance and operations	-	-	242,285	-
0052 Security and monitoring services	-	-	-	-
0053 Data processing services	-	-	7,202	-
0061 Community services	-	5,847	-	-
<b>Debt service:</b>				
0071 Principal on long-term debt	-	-	-	-
0072 Interest on long-term debt	-	-	-	-
<b>Intergovernmental:</b>				
0093 Payments related to shared services arrangement	-	-	-	-
<b>6030 Total Expenditures</b>	<b>50,959</b>	<b>25,090</b>	<b>1,125,308</b>	<b>3,504</b>
1100 Excess (deficiency) of revenues over (under) expenditures	-	-	-	-
<b>Other Financing Sources (Uses)</b>				
7912 Sale of real and personal property	-	-	-	-
7915 Transfers in	-	-	-	-
<b>7080 Total Other Financing Sources (Uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
1200 Net change in fund balances	-	-	-	-
<b>0100 Fund Balance - Beginning</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>3000 Fund Balance - Ending</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**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, 2022**

*Exhibit H-2*  
*Page 6 of 7*

		410	429	459	461
Data Control Codes		Instructional Materials Allotment	Other State Funded Special Revenue Funds	SSA - Services to Students with Autism	Campus Activity Funds
<b>Revenues</b>					
5700	Local, intermediate, and out-of-state	\$ -	\$ 11,517	\$ -	\$ 1,611,988
5800	State program revenues	1,143,473	286,693	889,698	-
5900	Federal program revenues	-	-	-	-
<b>5020</b>	<b>Total Revenues</b>	<u>1,143,473</u>	<u>298,210</u>	<u>889,698</u>	<u>1,611,988</u>
<b>Expenditures</b>					
<b>Current:</b>					
0011	Instruction	1,193,296	87,679	731,467	173,886
0012	Instructional resources and media services	-	-	-	77,724
0013	Curriculum and instructional staff development	-	114,993	138,970	1,553
0021	Instructional leadership	-	651	1,621	437
0023	School leadership	-	-	-	156,710
0031	Guidance, counseling and evaluation services	-	-	-	-
0032	Social work services	-	71,165	-	-
0033	Health services	-	-	-	-
0034	Student transportation	-	-	-	4,300
0035	Food services	-	-	-	-
0036	Extracurricular activities	-	-	-	1,216,355
0041	General administration	-	-	-	42,530
0051	Facilities maintenance and operations	690	-	-	3,121
0052	Security and monitoring services	-	12,206	-	-
0053	Data processing services	-	-	-	-
0061	Community services	-	11,516	2,500	11,046
<b>Debt service:</b>					
0071	Principal on long-term debt	-	-	-	3,854
0072	Interest on long-term debt	-	-	-	27
<b>Intergovernmental:</b>					
0093	Payments related to shared services arrangement	-	-	15,140	-
<b>6030</b>	<b>Total Expenditures</b>	<u>1,193,986</u>	<u>298,210</u>	<u>889,698</u>	<u>1,691,543</u>
1100	Excess (deficiency) of revenues over (under) expenditures	<u>(50,513)</u>	<u>-</u>	<u>-</u>	<u>(79,555)</u>
<b>Other Financing Sources (Uses)</b>					
7912	Sale of real and personal property	-	-	-	-
7915	Transfers in	-	-	-	-
<b>7080</b>	<b>Total Other Financing Sources (Uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
1200	Net change in fund balances	(50,513)	-	-	(79,555)
<b>0100</b>	<b>Fund Balance - Beginning</b>	<u>739,394</u>	<u>-</u>	<u>-</u>	<u>1,357,278</u>
<b>3000</b>	<b>Fund Balance - Ending</b>	<u>\$ 688,881</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,277,723</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, 2022**

		481	486	
Data Control Codes		Other Local Funds	Miscellaneous Donations	Total Nonmajor Governmental Funds
<b>Revenues</b>				
5700	Local, intermediate, and out-of-state	\$ 72,884	\$ -	\$ 2,367,230
5800	State program revenues	-	-	2,348,769
5900	Federal program revenues	-	-	40,575,030
<b>5020</b>	<b>Total Revenues</b>	<u>72,884</u>	<u>-</u>	<u>45,291,029</u>
<b>Expenditures</b>				
<b>Current:</b>				
0011	Instruction	33,366	-	14,529,166
0012	Instructional resources and media services	10,212	-	102,253
0013	Curriculum and instructional staff development	22,747	-	4,665,206
0021	Instructional leadership	800	-	533,610
0023	School leadership	-	-	156,710
0031	Guidance, counseling and evaluation services	-	-	1,266,370
0032	Social work services	-	-	452,985
0033	Health services	-	-	146,192
0034	Student transportation	-	-	478,732
0035	Food services	847	-	16,190,251
0036	Extracurricular activities	-	-	1,225,416
0041	General administration	-	-	48,727
0051	Facilities maintenance and operations	-	-	1,002,056
0052	Security and monitoring services	-	-	19,956
0053	Data processing services	-	-	320,590
0061	Community services	4,912	-	1,033,970
<b>Debt service:</b>				
0071	Principal on long-term debt	-	-	13,577
0072	Interest on long-term debt	-	-	93
<b>Intergovernmental:</b>				
0093	Payments related to shared services arrangement	-	-	376,824
<b>6030</b>	<b>Total Expenditures</b>	<u>72,884</u>	<u>-</u>	<u>42,562,684</u>
1100	Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>2,728,345</u>
<b>Other Financing Sources (Uses)</b>				
7912	Sale of real and personal property	-	-	21,382
7915	Transfers in	-	-	45,706
<b>7080</b>	<b>Total Other Financing Sources (Uses)</b>	<u>-</u>	<u>-</u>	<u>67,088</u>
1200	Net change in fund balances	-	-	2,795,433
<b>0100</b>	<b>Fund Balance - Beginning</b>	<u>-</u>	<u>-</u>	<u>5,877,180</u>
<b>3000</b>	<b>Fund Balance - Ending</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,672,613</u>

**GALENA PARK INDEPENDENT SCHOOL DISTRICT**  
**SCHEDULE OF DELINQUENT TAXES RECEIVABLE**  
**For the Year Ended August 31, 2022**

*Exhibit J-1*

Last Ten Fiscal Years	1		2	3	10	20	31	32	40	50
	Tax Rates			Net Assessed / Appraised Value For School Tax Purposes	Beginning Balance 9/1/2021	Current Year's Total Levy	Maintenance Total Collections	Debt Service Total Collections	Entire Year's Adjustments	Ending Balance 8/31/2022
2013 and prior	Various	Various	Various	\$1,440,272	\$ -	\$ 45,363	\$ 7,372	\$ (24,283)	\$ 1,363,254	
2014	\$1.24330	\$0.27010	\$6,748,726,082	279,578	-	8,438	1,833	-	269,307	
2015	1.24330	0.27010	7,433,199,935	200,779	-	13,058	2,837	-	184,884	
2016	1.24330	0.27010	8,142,261,887	192,470	-	18,471	4,013	(251)	169,735	
2017	1.24330	0.32000	8,161,446,159	276,904	-	38,195	9,830	6,211	235,090	
2018	1.24330	0.32000	8,177,706,984	487,619	-	64,848	16,691	15,174	421,254	
2019	1.24330	0.33000	8,532,674,721	574,848	-	66,621	17,683	(61,388)	429,156	
2020	1.14165	0.33000	9,731,032,854	4,055,298	-	83,040	24,003	(1,202,805)	2,745,450	
2021	1.12810	0.33000	10,118,991,869	4,217,129	-	(448,611)	(131,231)	(2,045,650)	2,751,321	
2022	1.12510	0.34000	9,787,342,093	-	143,394,349	106,614,599	32,218,437	-	4,561,313	
1000 Totals				<u>\$ 11,724,897</u>	<u>\$ 143,394,349</u>	<u>\$ 106,504,022</u>	<u>\$ 32,171,468</u>	<u>\$ (3,312,992)</u>	<u>13,130,764</u>	
								Penalty and interest receivable on taxes	<u>6,715,562</u>	
								Total taxes receivable per Governmental Fund Balance Sheet (C-1)	<u>\$ 19,846,326</u>	



**GALENA PARK INDEPENDENT SCHOOL DISTRICT**  
**BUDGETARY COMPARISON SCHEDULE**  
**NATIONAL SCHOOL BREAKFAST AND LUNCH PROGRAM**  
**For the Year Ended August 31, 2022**

Exhibit J-2

	Budget			Variance with Final Budget
	Original	Final	Actual	
<b>Revenues</b>				
Local, Intermediate, and Out-of-State	\$ 385,082	\$ 385,082	\$ 670,841	\$ 285,759
State Program Revenues	71,865	71,865	25,401	(46,464)
Federal Program Revenues	17,527,308	17,527,308	18,583,334	1,056,026
<b>Total Revenues</b>	17,984,255	17,984,255	19,279,576	1,295,321
<b>Expenditures</b>				
<b>Current:</b>				
Food Services	17,726,255	18,339,555	16,189,404	2,150,151
Plant maintenance and operations	258,000	258,000	224,882	33,118
<b>Debt Service:</b>				
Principle on long-term debt	-	6,831	6,831	-
Interest on long-term debt	-	69	46	23
<b>Total Expenditures</b>	17,984,255	18,604,455	16,421,163	2,183,292
Excess (Deficiency) Revenues Over (Under) Expenditures	-	(620,200)	2,858,413	3,478,613
<b>Other Financing Sources (Uses)</b>				
Sale of real or personal property	-	-	21,382	21,382
Transfers in	-	-	45,706	45,706
<b>Total Other Financing Sources (Uses)</b>	-	-	67,088	67,088
Net change in fund balances	-	(620,200)	2,925,501	3,545,701
<b>Fund Balance - Beginning</b>	3,780,508	3,780,508	3,780,508	-
<b>Fund Balance - Ending</b>	\$ 3,780,508	\$ 3,160,308	\$ 6,706,009	\$ 3,545,701

**GALENA PARK INDEPENDENT SCHOOL DISTRICT**

*Exhibit J-3*

**BUDGETARY COMPARISON SCHEDULE**

**DEBT SERVICE FUND**

*For the Year Ended August 31, 2022*

	<u>Budget</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Local, Intermediate, and Out-of-State	\$ 33,574,638	\$ 33,574,638	\$ 32,590,573	\$ (984,065)
State Program Revenues	177,000	177,000	261,413	84,413
<b>Total Revenues</b>	<u>33,751,638</u>	<u>33,751,638</u>	<u>32,851,986</u>	<u>(899,652)</u>
<b>Expenditures</b>				
<b>Debt Service:</b>				
Principal on long-term debt	15,380,716	17,980,716	17,980,716	-
Interest on long-term debt	18,362,422	18,362,422	18,362,422	-
Bond issuance costs and fees	8,500	10,500	7,000	3,500
<b>Total Expenditures</b>	<u>33,751,638</u>	<u>36,353,638</u>	<u>36,350,138</u>	<u>3,500</u>
Net change in fund balances	-	(2,602,000)	(3,498,152)	(896,152)
<b>Fund Balance - Beginning</b>	<u>6,021,294</u>	<u>6,021,294</u>	<u>6,021,294</u>	<u>-</u>
<b>Fund Balance - Ending</b>	<u>\$ 6,021,294</u>	<u>\$ 3,419,294</u>	<u>\$ 2,523,142</u>	<u>\$ (896,152)</u>

**GALENA PARK INDEPENDENT SCHOOL DISTRICT***Exhibit J-4***COMPENSATORY EDUCATION PROGRAM AND BILINGUAL EDUCATION PROGRAM COMPLIANCE RESPONSES****For the Year Ended August 31, 2022**

<b>Data Codes</b>	<b>Section A: Compensatory Education Programs</b>	<b>Responses</b>
AP1	Did your LEA expend any state compensatory education program state allotment funds during the district's fiscal year?	Yes
AP2	Does the LEA have written policies and procedures for its state compensatory education program?	Yes
AP3	List the total state allotment funds received for state compensatory education programs during the district's fiscal year.	\$30,170,568
AP4	List the actual direct program expenditures for state compensatory education programs during the LEA's fiscal year. (PICs 24, 26, 28, 29, 30, 34)	\$14,610,593
<b>Section B: Bilingual Education Programs</b>		
AP5	Did your LEA expend any bilingual education program state allotment funds during the LEA's fiscal year?	Yes
AP6	Does the LEA have written policies and procedures for its bilingual education program?	Yes
AP7	List the total state allotment funds received for bilingual education programs during the LEA's fiscal year.	\$ 5,794,972
AP8	List the actual direct program expenditures for bilingual education programs during the LEA's fiscal year. (PICs 25, 35)	\$ 2,220,455



**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>
<b>Financial Trends</b>	102
These schedules contain trend information to show how the District’s financial performance and position have changed over time	
<b>Revenue Capacity</b>	110
These schedules contain information to help assess the factors affecting the District’s most significant local revenue source, the property tax.	
<b>Debt Capacity</b>	118
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.	
<b>Demographic and Economic Information</b>	124
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.	
<b>Operating Information</b>	128
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>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
<b>Governmental Activities:</b>					
Net investment in					
capital assets	\$ 95,418,867	\$ 90,011,934	\$ 82,381,316	\$ 70,926,256	\$ 74,968,166
Restricted	12,999,492	13,133,219	16,479,483	15,707,088	15,117,125
Unrestricted	<u>(22,726,432)</u>	<u>(32,768,490)</u>	<u>(45,243,522)</u>	<u>(46,367,360)</u>	<u>(48,808,224)</u>
<b>Total Governmental</b>					
<b>Activities Net Position</b>	<u>\$ 85,691,927</u>	<u>\$ 70,376,663</u>	<u>\$ 53,617,277</u>	<u>\$ 40,265,984</u>	<u>\$ 41,277,067</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>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
<b>Governmental Activities:</b>					
Net investment in					
capital assets	\$ 77,029,615	\$ 71,473,347	\$ 64,843,915	\$ 50,303,111	\$ 48,447,172
Restricted	13,199,434	11,671,948	9,080,679	13,823,205	13,023,826
Unrestricted	60,846,881	58,897,199	50,004,043	57,092,596	33,597,971
<b>Total Governmental</b>					
<b>Activities Net Position</b>	<u>\$ 151,075,930</u>	<u>\$ 142,042,494</u>	<u>\$ 123,928,637</u>	<u>\$ 121,218,912</u>	<u>\$ 95,068,969</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>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
<b>Expenses:</b>					
Governmental Activities:					
Instruction	\$ 148,052,627	\$ 162,718,256	153,242,430	\$ 144,116,946	\$ 89,827,768
Instructional Resources and Media Services	2,852,909	3,100,617	2,859,936	3,111,190	2,087,229
Curriculum and Instructional Staff Development	9,430,176	9,075,087	8,223,134	8,429,223	3,917,357
Instructional Leadership	6,469,405	6,900,962	7,939,367	7,174,319	4,294,280
School Leadership	16,667,212	18,015,282	18,314,290	17,162,560	10,122,707
Guidance, Counseling, and Evaluation Services	10,246,617	10,141,622	9,453,702	8,717,168	4,917,424
Social Work Services	1,063,713	1,126,211	1,074,481	1,096,919	957,290
Health Services	2,600,631	2,949,124	2,524,360	2,187,509	1,218,718
Student (Pupil) Transportation	10,553,744	9,554,362	9,622,201	9,786,986	6,699,179
Food Services	16,269,472	14,927,236	16,406,346	18,079,109	14,918,286
Cocurricular/Extracurricular Activities	5,754,307	5,210,628	5,903,790	5,570,196	4,500,283
General Administration	9,914,275	9,706,591	10,414,676	9,792,793	6,280,175
Facilities Maintenance and Operations	32,533,648	31,832,708	33,293,766	38,033,842	33,238,521
Security and Monitoring Services	4,167,230	3,570,635	4,017,895	3,105,078	2,481,646
Data Processing Services	5,348,311	5,118,380	5,212,184	4,355,431	3,534,658
Community Services	2,539,775	2,537,001	2,384,822	1,855,894	1,153,291
Debt Service - Interest on Long-term Debt	15,222,187	16,882,470	17,551,973	16,512,159	13,201,974
Debt Service - Bond Issuance Costs and Fees	-	-	-	9,810	148,891
Payments Related to Shared Service Arrangements	376,824	343,072	395,167	-	-
Payments to appraisal district	1,046,378	1,051,148	1,043,300	978,581	936,346
<b>Total Expenses</b>	<u>301,109,441</u>	<u>314,761,392</u>	<u>309,877,820</u>	<u>300,075,713</u>	<u>204,436,023</u>
<b>Program Revenues:</b>					
Governmental Activities:					
Charges for Services:					
Instruction	1,419,252	831,125	726,617	812,261	1,048,802
School Leadership	149,934	94,634	132,931	243,410	236,070
Food Services	625,143	231,721	665,867	1,137,995	1,721,115
Cocurricular/Extracurricular Activities	1,537,531	695,172	1,588,542	1,160,518	1,042,594
General Administration	40,691	1,512	80,831	79,157	44,917
Facilities Maintenance and Operations	73,566	47,007	133,883	180,014	257,557
Security and Monitoring Services	16,869	24,198	17,458	16,930	22,460
Other Activities	133,333	53,314	127,097	181,789	216,722
Operating Grants and Contributions	61,521,354	57,042,073	60,970,808	56,560,228	4,022,067
<b>Total Program Revenues</b>	<u>65,517,673</u>	<u>59,020,756</u>	<u>64,444,034</u>	<u>60,372,302</u>	<u>8,612,304</u>
<b>Total Net (Expense)/Revenue</b>	<u>(235,591,768)</u>	<u>(255,740,636)</u>	<u>(245,433,786)</u>	<u>(239,703,411)</u>	<u>(195,823,719)</u>
<b>General Revenues and Other Changes in Net Position</b>					
Governmental Activities:					
Property Taxes	142,053,532	147,678,570	143,079,999	133,615,993	126,900,406
State-aid formula grants	108,647,325	123,970,344	110,314,055	98,146,037	95,110,955
Grants and contributions not restricted	-	-	-	2,800	208,171
Investment earnings	59,210	761,662	5,044,982	6,680,051	4,561,526
Miscellaneous	146,965	89,446	44,008	247,447	567,982
<b>Total General Revenues and Other Changes in Net Position</b>	<u>250,907,032</u>	<u>272,500,022</u>	<u>258,483,044</u>	<u>238,692,328</u>	<u>227,349,040</u>
<b>Total Change in Net Position</b>	<u>\$ 15,315,264</u>	<u>\$ 16,759,386</u>	<u>\$ 13,049,258</u>	<u>\$ (1,011,083)</u>	<u>\$ 31,525,321</u>

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

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

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

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

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

	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
<b>Expenses:</b>					
Governmental Activities:					
Instruction	\$ 134,569,316	\$ 119,286,904	\$ 118,671,778	\$ 113,536,472	\$ 110,548,329
Instructional Resources and Media Services	2,817,371	2,753,916	2,484,130	2,543,759	2,421,087
Curriculum and Instructional Staff Development	5,961,598	5,432,709	5,049,277	4,785,800	4,508,432
Instructional Leadership	6,087,473	5,758,176	5,446,409	5,158,621	4,728,055
School Leadership	14,360,951	13,720,730	12,226,016	11,686,374	9,877,826
Guidance, Counseling, and Evaluation Services	7,940,012	7,635,301	6,971,684	5,967,337	5,606,717
Social Work Services	904,579	696,048	533,315	581,864	419,590
Health Services	1,884,102	1,828,426	1,745,665	1,696,559	1,641,843
Student (Pupil) Transportation	8,491,227	6,478,596	6,060,314	5,442,835	5,533,763
Food Services	13,964,364	15,007,128	13,898,421	13,828,395	12,325,411
Cocurricular/Extracurricular Activities	5,100,028	5,424,069	4,956,638	4,784,559	3,896,064
General Administration	8,507,836	7,914,425	7,523,092	6,990,616	6,445,569
Facilities Maintenance and Operations	26,650,162	29,424,238	28,164,408	28,057,546	23,624,581
Security and Monitoring Services	2,488,235	2,568,194	2,572,674	2,778,838	2,013,057
Data Processing Services	3,805,769	3,815,141	3,177,492	2,516,556	2,539,098
Community Services	1,635,714	1,411,317	1,389,389	1,427,226	1,419,328
Debt Service - Interest on Long-term Debt	12,766,645	10,967,667	10,832,510	11,978,110	13,296,766
Debt Service - Bond Issuance Costs and Fees	1,757,777	-	-	-	-
Payments Related to Shared Service Arrangements	-	-	-	-	-
Payments to appraisal district	937,503	908,466	857,019	764,804	680,484
<b>Total Expenses</b>	<u>260,630,662</u>	<u>241,031,451</u>	<u>232,560,231</u>	<u>224,526,271</u>	<u>211,526,000</u>
<b>Program Revenues:</b>					
Governmental Activities:					
Charges for Services:					
Instruction	673,736	804,888	662,850	1,055,658	378,481
School Leadership	147,074	160,176	125,841	126,835	92,036
Food Services	2,147,598	181,054	2,396,603	2,748,933	2,584,100
Cocurricular/Extracurricular Activities	1,237,846	2,339,622	971,872	882,036	776,879
General Administration	21,501	-	-	-	-
Facilities Maintenance and Operations	180,392	1,188,365	191,367	293,264	29,935
Security and Monitoring Services	10,750	-	-	-	-
Other Activities	105,903	-	-	-	-
Operating Grants and Contributions	41,428,025	29,381,400	34,844,417	36,638,833	34,920,645
<b>Total Program Revenues</b>	<u>45,952,825</u>	<u>34,055,505</u>	<u>39,192,950</u>	<u>41,745,559</u>	<u>38,782,076</u>
<b>Total Net (Expense)/Revenue</b>	<u>(214,677,837)</u>	<u>(206,975,946)</u>	<u>(193,367,281)</u>	<u>(182,780,712)</u>	<u>(172,743,924)</u>
<b>General Revenues and Other Changes in Net Position</b>					
Governmental Activities:					
Property Taxes	127,044,616	121,304,611	112,784,242	101,858,021	82,406,881
State-aid formula grants	94,400,991	102,779,386	111,798,949	104,724,697	90,609,429
Grants and contributions not restricted	-	23,999	69,486	86,213	3,524,025
Investment earnings	2,446,240	687,509	206,950	167,415	195,268
Miscellaneous	201,980	294,298	298,220	266,551	325,679
<b>Total General Revenues and Other Changes in Net Position</b>	<u>224,093,827</u>	<u>225,089,803</u>	<u>225,157,847</u>	<u>207,102,897</u>	<u>177,061,282</u>
<b>Total Change in Net Position</b>	<u>\$ 9,415,990</u>	<u>\$ 18,113,857</u>	<u>\$ 31,790,566</u>	<u>\$ 24,322,185</u>	<u>\$ 4,317,358</u>

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

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

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

**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>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
<b>General Fund</b>					
Nonspendable	\$ 497,491	\$ 499,816	\$ 1,300,635	\$ 388,366	\$ 304,129
Assigned	106,419,750	93,079,379	111,522,186	100,916,702	58,758,224
Unassigned	87,765,965	100,289,227	64,755,473	65,168,115	94,042,578
<b>Total General Fund</b>	<u>\$ 194,683,206</u>	<u>\$ 193,868,422</u>	<u>\$ 177,578,294</u>	<u>\$ 166,473,183</u>	<u>\$ 153,104,931</u>
<b>All Other Governmental Funds</b>					
Nonspendable	\$ 16,800	\$ 16,800	\$ -	\$ -	\$ -
Restricted	75,913,012	97,017,358	120,503,862	47,084,225	86,386,208
Committed	1,260,923	1,340,478	1,352,219	932,812	979,669
Unassigned	-	-	-	-	-
<b>Total All Other Governmental Funds</b>	<u>\$ 77,190,735</u>	<u>\$ 98,374,636</u>	<u>\$ 121,856,081</u>	<u>\$ 48,017,037</u>	<u>\$ 87,365,877</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>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
<b>General Fund</b>					
Nonspendable	\$ 306,603	\$ 268,136	\$ 264,221	\$ 307,509	\$ 2,197,568
Assigned	57,700,343	55,725,484	43,270,858	62,387,369	31,379,551
Unassigned	87,793,932	82,326,206	79,206,234	37,350,825	43,934,114
<b>Total General Fund</b>	<u>\$ 145,800,878</u>	<u>\$ 138,319,826</u>	<u>\$ 122,741,313</u>	<u>\$ 100,045,703</u>	<u>\$ 77,511,233</u>
<b>All Other Governmental Funds</b>					
Nonspendable	\$ -	\$ 411,560	\$ 296,283	\$ 328,052	\$ 330,573
Restricted	78,363,471	10,598,276	7,570,842	15,290,632	14,938,506
Committed	1,025,607	1,102,102	1,177,195	1,105,276	1,118,844
Unassigned	-	-	-	-	74,845
<b>Total All Other Governmental Funds</b>	<u>\$ 79,389,078</u>	<u>\$ 12,111,938</u>	<u>\$ 9,044,320</u>	<u>\$ 16,723,960</u>	<u>\$ 16,462,768</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>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
<b>Revenues</b>					
Local, intermediate, and out-of-state	\$ 144,411,338	\$ 148,006,974	\$ 147,159,861	\$ 145,587,284	\$ 136,892,734
State program revenues	122,980,984	139,026,800	126,260,713	109,707,400	108,204,475
Federal program revenues	61,964,715	40,738,457	36,651,040	37,855,892	34,007,875
<b>Total Revenues</b>	<u>329,357,037</u>	<u>327,772,231</u>	<u>310,071,614</u>	<u>293,150,576</u>	<u>279,105,084</u>
<b>Expenditures</b>					
<b>Current:</b>					
Instruction	154,318,666	152,758,410	133,490,511	125,988,014	129,063,669
Instruction resources and media services	2,797,929	2,803,540	2,382,133	2,516,946	2,591,408
Curriculum and instructional staff development	10,395,997	8,664,738	7,269,566	7,738,792	5,486,693
Instructional leadership	6,704,904	6,478,130	7,047,123	6,495,037	6,275,181
School leadership	17,269,693	17,131,537	16,315,703	15,517,306	14,844,711
Guidance, counseling and evaluation services	10,964,161	9,697,715	8,371,244	7,912,362	7,636,819
Social work services	1,098,474	1,094,345	1,030,829	1,063,796	1,034,714
Health services	2,716,194	2,793,032	2,220,874	1,932,854	1,831,454
Student transportation	10,404,102	8,710,293	9,506,132	8,331,354	8,974,070
Food services	16,777,524	13,553,912	14,481,564	15,651,622	15,128,504
Extracurricular activities	5,419,907	4,610,545	5,084,200	4,872,309	4,884,225
General administration	9,269,236	9,229,606	9,368,769	8,970,444	8,300,263
Facilities maintenance and operations	29,368,156	27,858,304	31,820,781	27,152,998	25,999,768
Security and monitoring services	4,040,121	4,046,480	3,980,016	2,999,425	2,565,479
Data processing services	5,034,866	4,599,383	5,150,659	3,720,992	3,918,590
Community services	2,762,122	2,474,496	2,161,568	1,727,629	1,592,004
<b>Debt service:</b>					
Principal on long-term debt	18,740,636	19,461,758	15,231,565	13,850,712	28,434,482
Interest on long-term debt	18,367,678	17,335,504	17,373,492	16,380,934	11,469,245
Bond issuance costs and fees	7,000	7,300	1,080,738	9,810	957,353
<b>Capital outlay:</b>					
Facilities acquisition and construction expenditures	21,912,993	20,406,451	36,788,974	45,470,902	93,708,297
<b>Intergovernmental:</b>					
Payments related to shared services arrangements	376,824	343,072	395,167	-	-
Payments to appraisal districts	1,046,378	1,051,148	1,043,300	978,581	936,346
<b>Total Expenditures</b>	<u>349,793,561</u>	<u>335,109,699</u>	<u>331,594,908</u>	<u>319,282,819</u>	<u>375,633,275</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(20,436,524)	(7,337,468)	(21,523,294)	(26,132,243)	(96,528,191)
<b>Other Financing Sources (Uses):</b>					
Refunding bonds issued	-	-	14,850,000	-	14,880,000
Capital related debt issued (regular bonds)	-	-	92,760,000	-	85,350,000
Proceeds from right-to-use leased asset	30,442	-	-	-	-
Sale of real and personal property	146,965	166,151	85,838	151,655	157,017
Transfers in	45,706	-	-	-	-
Premium or discount on issuance of bonds	-	-	14,721,751	-	11,422,026
Transfers out	(155,706)	(20,000)	-	-	-
Payment to bond refunding escrow agent	-	-	(16,252,175)	-	-
<b>Total Other Financing Sources (Uses)</b>	<u>67,407</u>	<u>146,151</u>	<u>106,165,414</u>	<u>151,655</u>	<u>111,809,043</u>
<b>Net change in Fund Balances</b>	<u>\$ (20,369,117)</u>	<u>\$ (7,191,317)</u>	<u>\$ 84,642,120</u>	<u>\$ (25,980,588)</u>	<u>\$ 15,280,852</u>
<b>Debt Service as a percentage of Noncapital Expenditures</b>	11.37%	11.73%	11.28%	10.96%	13.90%

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**

	2017	2016	2015	2014	2013
<b>Revenues</b>					
Local, intermediate, and out-of-state	\$ 133,337,630	\$ 128,445,612	\$ 115,585,283	\$ 107,545,114	\$ 100,870,878
State program revenues	107,035,082	111,995,083	122,134,322	115,638,378	111,519,829
Federal program revenues	27,173,751	26,322,625	24,897,318	25,663,538	25,300,766
<b>Total Revenues</b>	<b>267,546,463</b>	<b>266,763,320</b>	<b>262,616,923</b>	<b>248,847,030</b>	<b>237,691,473</b>
<b>Expenditures</b>					
<b>Current:</b>					
Instruction	123,706,019	119,942,290	116,123,750	108,236,343	105,345,195
Instruction resources and media services	2,464,077	2,474,879	2,261,229	2,297,366	2,096,006
Curriculum and instructional staff development	5,726,416	5,238,950	5,099,920	4,741,875	4,465,590
Instructional leadership	5,903,738	5,533,203	5,315,963	5,040,251	4,807,130
School leadership	13,964,197	13,251,279	12,087,329	11,495,594	9,780,324
Guidance, counseling and evaluation services	7,322,810	7,386,617	6,886,719	5,900,141	5,905,014
Social work services	883,931	820,905	543,602	578,533	466,373
Health services	1,824,679	1,743,465	1,708,342	1,653,579	1,580,846
Student transportation	9,887,235	6,963,858	5,647,991	5,705,878	5,610,045
Food services	13,250,802	14,151,542	13,497,039	13,146,607	12,385,551
Extracurricular activities	5,097,570	4,841,762	4,428,695	4,198,630	3,533,511
General administration	8,283,519	7,668,435	7,366,069	6,824,006	6,348,851
Facilities maintenance and operations	24,044,269	25,359,501	28,443,150	26,445,792	21,969,662
Security and monitoring services	2,480,853	2,590,903	2,575,648	2,839,113	2,412,958
Data processing services	3,530,405	3,294,586	3,799,413	2,271,870	2,635,290
Community services	1,585,371	1,365,667	1,436,163	1,408,332	1,395,984
<b>Debt service:</b>					
Principal on long-term debt	48,217,460	12,243,335	10,975,838	10,528,062	9,904,288
Interest on long-term debt	11,631,463	8,596,257	9,044,466	9,871,530	11,049,145
Bond issuance costs and fees	1,757,777	9,060	174,015	172,598	533,905
<b>Capital outlay:</b>					
Facilities acquisition and construction expenditures	26,244,957	3,817,722	680,693	294,454	3,892,873
<b>Intergovernmental:</b>					
Payments related to shared services arrangements	-	-	-	-	-
Payments to appraisal districts	937,503	908,466	857,019	764,804	721,839
<b>Total Expenditures</b>	<b>318,745,051</b>	<b>248,202,682</b>	<b>238,953,053</b>	<b>224,415,358</b>	<b>216,840,380</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(51,198,588)	18,560,638	23,663,870	24,431,672	20,851,093
<b>Other Financing Sources (Uses):</b>					
Refunding bonds issued	41,000,000	-	9,505,000	8,970,000	37,990,000
Capital related debt issued (regular bonds)	87,315,000	-	-	-	-
Proceeds from right-to-use leased asset	-	-	-	-	-
Sale of real and personal property	96,947	85,493	84,150	41,806	34,816
Transfers in	-	4	-	13,427	79,105
Premium or discount on issuance of bonds	11,141,318	-	456,463	986,842	3,212,391
Transfers out	-	(4)	-	(13,427)	(79,105)
Payment to bond refunding escrow agent	(13,213,931)	-	(18,693,513)	(9,787,132)	(40,619,106)
<b>Total Other Financing Sources (Uses)</b>	<b>126,339,334</b>	<b>85,493</b>	<b>(8,647,900)</b>	<b>211,516</b>	<b>618,101</b>
<b>Net change in Fund Balances</b>	<b>\$ 75,140,746</b>	<b>\$ 18,646,131</b>	<b>\$ 15,015,970</b>	<b>\$ 24,643,188</b>	<b>\$ 21,469,194</b>
<b>Debt Service as a percentage of Noncapital Expenditures</b>	20.60%	8.66%	8.60%	9.23%	9.94%

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>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
<b>Revenues from Local and Intermediate Sources:</b>					
Property Taxes	\$ 140,061,031	\$ 144,956,920	\$ 138,588,368	\$ 135,043,184	\$ 127,052,391
Food Sales	830,674	227,568	665,867	1,137,995	1,721,115
Earnings on Investments	59,210	761,662	5,044,984	6,680,051	4,561,526
Cocurricular / Student Activities	1,990,491	867,677	1,834,510	1,586,779	1,486,254
Other Revenues from Local and Intermediate Sources	<u>1,469,932</u>	<u>1,193,147</u>	<u>1,026,132</u>	<u>1,139,275</u>	<u>2,071,448</u>
<b>Total Revenue from Local and Intermediate Sources</b>	<u>144,411,338</u>	<u>148,006,974</u>	<u>147,159,861</u>	<u>145,587,284</u>	<u>136,892,734</u>
<b>State Program Revenues:</b>					
Foundation School Formula	98,059,397	113,730,086	103,483,843	87,169,752	90,716,034
TRS On-behalf Revenue	11,671,789	11,769,351	11,718,844	9,860,310	9,990,020
Debt Allotment	261,413	193,989	283,255	292,858	297,857
Available School Fund (Per Capita)	10,565,268	10,073,742	6,640,926	10,161,308	4,378,235
Instructional Materials Allotment	1,143,473	1,430,798	3,509,786	1,182,637	2,371,307
TRS Employee Health Insurance	-	-	-	-	-
Other State Program Revenues *	<u>1,279,644</u>	<u>1,828,834</u>	<u>637,555</u>	<u>1,040,535</u>	<u>451,022</u>
<b>Total State Program Revenues</b>	<u>122,980,984</u>	<u>139,026,800</u>	<u>126,274,209</u>	<u>109,707,400</u>	<u>108,204,475</u>
<b>Federal Program Revenues:</b>					
21st Century	492,219	487,204	480,382	507,175	330,747
Coronavirus Relief Fund	-	2,357,648	-	-	-
Early Head Start	947,777	935,292	838,003	787,981	802,344
E-Rate	408,627	422,052	407,265	378,343	378,343
ESEA Title I, Part A - Improving Basic Programs	7,553,364	8,550,651	6,542,843	6,660,958	5,531,025
ESEA Title II, Part A - Teacher, Principal, Training, Recruiting	1,162,771	892,633	801,434	932,232	567,266
ESEA Title II, Part D - Technology Immersion Pilot (TIP)	-	-	-	-	-
ESEA Title III, Part A	721,996	907,795	688,893	674,919	699,755
ESSER I	-	193,092	5,505,785	-	-
ESSER II	5,310,948	1,623,873	-	-	-
ESSER III	14,208,013	-	-	-	-
FEMA Disaster Assistance **	734,829	-	-	-	-
IDEA Part B - Formula	4,537,509	4,257,122	3,748,976	4,304,814	3,642,371
IDEA, Part B - Formula - ARP	817,808	-	-	-	-
National School Breakfast and Lunch Program	17,280,084	12,212,854	12,371,041	15,584,005	13,311,988
SHARS	3,666,831	3,295,834	2,194,482	4,779,673	2,579,298
Title IV, Part A, Subpart 1	-	-	529,277	-	-
USDA Commodities	1,945,121	1,069,347	1,152,337	1,013,479	1,131,030
Vocational Education - Carl D. Perkins	370,815	316,317	345,440	331,444	317,990
Other Federal Program Revenue *	<u>1,806,003</u>	<u>3,216,743</u>	<u>1,031,386</u>	<u>1,900,869</u>	<u>4,715,718</u>
<b>Total Federal Program Revenues</b>	<u>61,964,715</u>	<u>40,738,457</u>	<u>36,637,544</u>	<u>37,855,892</u>	<u>34,007,875</u>
<b>Total Revenues for Governmental Funds</b>	<u>\$ 329,357,037</u>	<u>\$ 327,772,231</u>	<u>\$ 310,071,614</u>	<u>\$ 293,150,576</u>	<u>\$ 279,105,084</u>

Note: This schedule is prepared in lieu of a Schedule of Tax Revenues by Source and includes all governmental fund types.

\* 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.

\*\* Disaster assistance grants received are the result of damage from Hurricane Ike, Hurricane Harvey, and the COVID-19 pandemic.



**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**

	2017	2016	2015	2014	2013
<b>Revenues from Local and Intermediate Sources:</b>					
Property Taxes	\$ 126,197,919	\$ 122,825,737	\$ 110,746,646	\$ 101,898,646	\$ 96,060,301
Food Sales	2,147,598	2,333,083	2,396,720	2,750,940	2,655,573
Earnings on Investments	2,446,240	687,500	206,953	167,415	177,448
Cocurricular / Student Activities	1,636,307	1,753,061	1,143,482	1,062,967	1,367,827
Other Revenues from Local and Intermediate Sources	909,566	846,231	1,091,482	1,665,146	609,729
<b>Total Revenue from Local and Intermediate Sources</b>	<b>133,337,630</b>	<b>128,445,612</b>	<b>115,585,283</b>	<b>107,545,114</b>	<b>100,870,878</b>
<b>State Program Revenues:</b>					
Foundation School Formula	85,840,648	97,269,336	102,427,994	96,750,134	89,799,577
TRS On-behalf Revenue	9,012,952	8,871,824	8,584,055	7,975,683	6,868,878
Debt Allotment	293,518	1,645,363	2,340,175	2,553,951	4,503,773
Available School Fund (Per Capita)	8,202,430	3,790,886	5,505,980	5,347,184	9,490,102
Instructional Materials Allotment	2,779,972	-	1,647,182	2,834,175	560,990
TRS Employee Health Insurance	-	-	1,451,572	-	-
Other State Program Revenues *	905,562	417,674	177,364	177,251	296,509
<b>Total State Program Revenues</b>	<b>107,035,082</b>	<b>111,995,083</b>	<b>122,134,322</b>	<b>115,638,378</b>	<b>111,519,829</b>
<b>Federal Program Revenues:</b>					
21st Century	307,558	331,383	406,429	253,876	-
Coronavirus Relief Fund	-	-	-	-	-
Early Head Start	795,590	781,856	781,856	732,369	772,064
E-Rate	406,155	498,286	656,906	694,871	678,780
ESEA Title I, Part A - Improving Basic Programs	5,260,683	5,132,166	5,307,455	5,111,193	5,038,958
ESEA Title II, Part A - Teacher, Principal, Training, Recruiting	650,054	682,687	726,222	744,649	718,650
ESEA Title II, Part D - Technology Immersion Pilot (TIP)	-	-	726,222	-	-
ESEA Title III, Part A	927,765	683,384	658,421	554,948	668,683
ESSER I	-	-	-	-	-
ESSER II	-	-	-	-	-
ESSER III	-	-	-	-	-
FEMA Disaster Assistance **	-	-	-	-	-
IDEA Part B - Formula	3,778,859	3,515,491	3,727,742	3,956,789	3,547,960
IDEA, Part B - Formula - ARP	-	-	-	-	-
National School Breakfast and Lunch Program	10,877,567	11,012,191	10,597,174	10,280,909	9,978,169
SHARS	2,127,418	1,634,964	-	1,606,362	1,588,777
Title IV, Part A, Subpart 1	-	-	-	-	-
USDA Commodities	1,051,725	979,489	846,558	871,112	856,296
Vocational Education - Carl D. Perkins	253,670	-	-	-	-
Other Federal Program Revenue *	736,707	1,070,728	462,333	856,460	2,308,725
<b>Total Federal Program Revenues</b>	<b>27,173,751</b>	<b>26,322,625</b>	<b>24,897,318</b>	<b>25,663,538</b>	<b>26,157,062</b>
<b>Total Revenues for Governmental Funds</b>	<b>\$ 267,546,463</b>	<b>\$ 266,763,320</b>	<b>\$ 262,616,923</b>	<b>\$ 248,847,030</b>	<b>\$ 238,547,769</b>

Note: This schedule is prepared in lieu of a Schedule of Tax Revenues by Source and includes all governmental fund types.

\* 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.

\*\* Disaster assistance grants received are the result of damage from Hurricane Ike, Hurricane Harvey, and the COVID-19 pandemic.



**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					
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%
2022	7,878,329,368	4,440,248,652	(2,380,208,148)	9,938,369,872	1.46510	12,571,097,154	79%

(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*

<b>Taxing Authority</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>
<b>Overlapping Rates:</b>					
<b>Cities:</b>					
Galena Park, City of	\$1.00057	\$0.96426	\$1.11132	\$1.17339	\$1.03745
Houston, City of	0.55083	0.56184	0.56792	0.58831	0.58421
Jacinto City, City of	0.77359	0.77460	0.78355	0.78355	0.78355
<b>Counties:</b>					
Harris Co	0.37693	0.39116	0.40713	0.41858	0.41801
<b>Municipal Utility Districts:</b>					
Harris Co MUD #8	0.37799	0.40100	0.43000	0.50000	0.57000
Harris Co MUD #53	0.40000	0.53000	0.55000	0.60000	0.60000
Harris Co MUD #285	0.64000	0.66000	0.69000	0.71000	0.72000
<b>Water Control and Improvement Districts:</b>					
Harris Co WC&ID #36	0.28590	0.29800	0.32000	0.35000	0.35000
Port of Houston Authority	0.00872	0.00991	0.01074	0.01155	0.01256
<b>Other Governmental Entities:</b>					
Harris Co Dept. of Education	0.00499	0.00499	0.00500	0.00519	0.00520
Harris Co Flood Control District	0.03349	0.03142	0.02792	0.02877	0.02831
Harris Co FWSD #51	0.23000	0.25000	0.25000	0.25000	0.25000
San Jacinto Community College District	0.16797	0.16936	0.17817	0.17933	0.18334
<b>District Direct Rates:</b>					
Maintenance and Operations	1.12510	1.12810	1.14170	1.24330	1.24330
Debt Service	0.34000	0.33000	0.33000	0.33000	0.32000
<b>Total District Direct Rates</b>	<b>\$1.46510</b>	<b>\$1.45810</b>	<b>\$1.47170</b>	<b>\$1.57330</b>	<b>\$1.56330</b>

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*

<b>Taxing Authority</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>
<b>Overlapping Rates:</b>					
<b>Cities:</b>					
Galena Park, City of	\$1.03745	\$1.03745	\$1.04745	\$1.04745	\$1.05745
Houston, City of	0.58642	0.60112	0.63108	0.63875	0.63875
Jacinto City, City of	0.78355	0.78355	0.79991	0.79991	0.76612
<b>Counties:</b>					
Harris Co	0.41656	0.41923	0.41731	0.41455	0.40021
<b>Municipal Utility Districts:</b>					
Harris Co MUD #8	0.58250	0.58250	0.64000	0.68000	0.68000
Harris Co MUD #53	0.66000	0.74000	0.81000	0.88000	0.91000
Harris Co MUD #285	0.74000	0.81000	0.90000	0.96000	0.98000
<b>Water Control and Improvement Districts:</b>					
Harris Co WC&ID #36	0.35000	0.35000	0.35000	0.33000	0.31000
Port of Houston Authority	0.01334	0.01342	0.01531	0.01716	0.01952
<b>Other Governmental Entities:</b>					
Harris Co Dept. of Education	0.00520	0.00542	0.00600	0.00636	0.00662
Harris Co Flood Control District	0.02829	0.02733	0.02736	0.02827	0.02809
Harris Co FWSD #51	0.25700	0.28200	0.30000	0.33000	0.34500
San Jacinto Community College District	0.18238	0.17578	0.18560	0.18560	0.18560
<b>District Direct Rates:</b>					
Maintenance and Operations	1.24330	1.24330	1.24330	1.24330	1.24330
Debt Service	0.32000	0.27010	0.27010	0.27010	0.27010
<b>Total District Direct Rates</b>	<b>\$1.51340</b>	<b>\$1.51340</b>	<b>\$1.51340</b>	<b>\$1.51340</b>	<b>\$1.51340</b>

Source: Harris County Appraisal District

**GALENA PARK INDEPENDENT SCHOOL DISTRICT**

*Table 8*

**PRINCIPAL TAXPAYERS**

**CURRENT AND NINE YEARS AGO**

Taxpayer	2022			2013		
	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
Oiltanking Houston Inc	\$ 506,630,856	1	5.10%	\$ 115,417,135	8	1.81%
Houston Fuel Co	485,189,206	2	4.88%	200,004,154	3	3.14%
Kinder Morgan	415,977,179	3	4.19%	Not Available		
Magellan Terminal Holdings	353,693,040	4	3.56%	134,813,957	6	2.12%
Oiltanking Houston LP	315,558,583	5	3.18%	Not Available		
Stolt Nielsen Inc	232,521,135	6	2.34%	Not Available		
Enterprise Terminalling LLC	220,651,296	7	2.22%	Not Available		
Targa Midstream	184,441,461	8	1.86%	Not Available		
Shell Oil Co	175,659,047	9	1.77%	182,831,387	4	2.87%
Chevron Chemical Co	166,583,185	10	1.68%	138,266,864	5	2.17%
GE Packaged Power LP	Not Available			211,649,285	2	3.33%
Helmerich & Payne	Not Available			222,252,230	1	3.49%
Valero Energy Corp	Not Available			112,823,803	9	1.77%
Marine Well Containment Company LLC	Not Available			124,968,941	7	1.96%
Wilson Supply	Not Available			84,878,727	10	1.33%
	<u>\$ 3,056,904,988</u>		<u>30.76%</u>	<u>\$ 1,527,906,483</u>		<u>24.01%</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
2013	\$ 96,048,750	\$94,771,892	98.67%	\$ 248,891	\$95,020,783	98.93%
2014	101,872,657	100,810,877	98.96%	(385,016)	100,425,861	98.58%
2015	112,211,659	109,459,347	97.55%	1,080,083	110,539,430	98.51%
2016	122,867,017	121,009,127	98.49%	1,461,029	122,470,156	99.68%
2017	126,984,745	124,665,857	98.17%	926,676	125,592,533	98.90%
2018	126,720,248	124,470,324	98.22%	812,352	125,282,676	98.87%
2019	134,244,571	132,339,933	98.58%	60,317	132,400,250	98.63%
2020	143,206,745	137,481,913	96.00%	954,629	138,436,542	96.67%
2021	146,097,035	141,879,906	97.11%	(579,842)	141,300,064	96.72%
2022	143,394,349	138,833,036	96.82%	-	138,833,036	96.82%

(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			
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
2022	424,792,486	-	424,792,486	4.27%	19,821

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*

<b>Fiscal Year</b>	<b>Schoolhouse and Refunding Bonds Outstanding</b>	<b>Less: Amounts Available in Debt Service Fund</b>	<b>Total</b>	<b>Percentage of Estimated Actual Taxable Value of Property (1)</b>	<b>Net Bonded Debt per Student (2)</b>
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
2022	424,792,486	2,523,142	422,269,344	4.25%	19,704

(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, 2022**

*Table 12*

Governmental Unit	Net Debt		Percentage Overlapping	Amount of Overlapping Debt
	Amount	As Of		
<b>Cities:</b>				
Galena Park	\$3,800,000	08/31/22	100.00%	\$ 3,800,000
Houston	3,163,795,000	08/31/22	0.30%	9,491,385
Jacinto City	-	08/31/22	37.12%	-
<b>Counties:</b>				
Harris	1,863,542,125	08/31/22	1.44%	26,835,007
<b>Municipal Utility Districts:</b>				
Harris Co. MUD 8	1,685,000	08/31/22	100.00%	1,685,000
Harris Co. MUD 53	2,920,000	08/31/22	22.90%	668,680
Harris Co. MUD 285	55,800,000	08/31/22	61.34%	34,227,720
Harris Co. MUD 421	2,985,000	08/31/22	25.06%	748,041
<b>Water Control and Improvement Districts</b>				
Harris Co. WC&ID 36	14,270,000	08/31/22	100.00%	14,270,000
Port of Houston Authority	469,434,397	08/31/22	1.44%	6,759,855
<b>Other Governmental Entities:</b>				
Harris County Department of Education	20,185,000	08/31/22	1.44%	290,664
Harris County Flood Control District	584,900,000	08/31/22	1.44%	8,422,560
Harris Co. FWSD 47	4,015,000	08/31/22	17.49%	702,224
Harris Co. FWSD 51	10,550,000	08/31/22	100.00%	10,550,000
Harris County Hospital District	76,385,000	08/31/22	1.44%	1,099,944
Harris County Improvement Department	3,825,000	08/31/22	65.03%	2,487,398
Harris County Toll Road Authority	-	08/31/22	1.44%	-
San Jacinto Community College District	551,322,427	08/31/22	14.98%	82,588,100
Subtotal, overlapping debt				204,626,576
Galena Park Independent School District Direct Debt				424,792,486
<b>Total Direct and Overlapping Debt</b>				<b>\$629,419,062</b>

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>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Debt Limit	\$ 1,231,857,802	\$ 1,248,240,828	\$ 1,221,607,494	\$ 1,072,053,056	\$ 1,058,419,004
Less: Total Net Debt Applicable to Limit	<u>421,223,088</u>	<u>438,827,388</u>	<u>454,849,426</u>	<u>364,311,123</u>	<u>377,143,291</u>
<b>Legal Debt Margin</b>	<u>\$ 810,634,714</u>	<u>\$ 809,413,440</u>	<u>\$ 766,758,068</u>	<u>\$ 707,741,933</u>	<u>\$ 681,275,713</u>
Total Net Debt Applicable to the Limit As a Percentage of Debt Limit	34.19%	35.16%	37.23%	33.98%	35.63%

**Legal Debt Margin Calculation for Fiscal Year 2022**

Assessed Taxable Value	\$ 9,938,369,872
Add back:	
Exempt Real Property	<u>2,380,208,148</u>
<b>Total Assessed Value</b>	<u>\$ 12,318,578,020</u>
Debt Limit (10% of total assessed value)	\$ 1,231,857,802
Debt Applicable to Limit:	
Schoolhouse and Refunding Bonds	423,746,230
Less: Amount set aside for repayment of bonds	<u>(2,523,142)</u>
<b>Total Net Debt Applicable to Limit</b>	<u>421,223,088</u>
<b>Legal Debt Margin</b>	<u>\$ 810,634,714</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>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Debt Limit	\$ 1,021,936,312	\$ 1,030,578,622	\$ 968,388,190	\$ 888,794,715	\$ 836,469,211
Less: Total Net Debt Applicable to Limit	<u>237,832,528</u>	<u>161,102,136</u>	<u>177,003,817</u>	<u>191,581,929</u>	<u>200,567,976</u>
<b>Legal Debt Margin</b>	<u>\$ 784,103,784</u>	<u>\$ 869,476,486</u>	<u>\$ 791,384,373</u>	<u>\$ 697,212,786</u>	<u>\$ 499,406,933</u>
Total Net Debt Applicable to the Limit As a Percentage of Debt Limit	23.27%	15.63%	18.28%	21.56%	30.96%

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

*Table 14*

<b>Fiscal Year</b>	<b>Residential Units (1)</b>	<b>Total Assessed Value per Residential Unit (1)</b>	<b>Average Assessed Value per Residential Unit (1)</b>	<b>Median Annual Income (2)</b>	<b>Per Capita Personal Income (2)</b>	<b>Unemployment Rate (2)</b>
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%
2022	21,341	2,321,575,872	108,785	57,788	Not Available	4.7%

(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*

<b>Taxpayer</b>	<b>2022</b>			<b>2013</b>		
	<b>Employees</b>	<b>Rank</b>	<b>Percentage of Principal Employers</b>	<b>Employees</b>	<b>Rank</b>	<b>Percentage of Principal Employers</b>
Galena Park Independent School District	3,288	1	48%	2,940	1	61%
Shell Oil Products	840	2	12%			0%
Walmart	729	3	11%	400	4	8%
San Jacinto College North	361	4	5%			0%
Chevron (Pasadena Plastics Plant)	367	5	5%	592	2	12%
Commissioner Adrian Garcia	377	6	5%			0%
Stolt-Nielson	358	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	3%	350	5	7%
	<u>6,888</u>		<u>100%</u>	<u>4,782</u>		<u>98%</u>

Source: District records or managerial contact for referenced Employer.



**Galena Park**  
Independent School District



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

*Table 16*

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
<b>Professional Staff</b>										
Teachers	1,397	1,404	1,375	1,359	1,409	1,401	1,410	1,380	1,473	1,480
Professional Support	405	397	384	412	370	393	401	380	263	297
Campus Administration	89	89	88	87	78	78	80	77	76	69
Central Administration	56	59	62	54	52	57	51	47	51	11
<b>Education Aides</b>	253	231	271	250	239	245	204	223	177	127
<b>Auxiliary Staff</b>	<u>1,016</u>	<u>1,045</u>	<u>1,075</u>	<u>1,057</u>	<u>1,044</u>	<u>980</u>	<u>794</u>	<u>870</u>	<u>918</u>	<u>956</u>
<b>Total</b>	<u>3,216</u>	<u>3,224</u>	<u>3,255</u>	<u>3,218</u>	<u>3,193</u>	<u>3,153</u>	<u>2,940</u>	<u>2,977</u>	<u>2,958</u>	<u>2,940</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
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
2022	19,295	289,360,045	14,997	301,109,441	15,606

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				
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	3,219	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
2022	1,397	405	1,415	3,217	21,431	-2.22%	15	13,301



**Galena Park**  
Independent School District

**GALENA PARK INDEPENDENT SCHOOL DISTRICT****TEACHER BASE SALARIES****LAST TEN FISCAL YEARS***Table 18*

<b>Fiscal Year</b>	<b>Minimum Salary (1)</b>	<b>Maximum Salary (1)</b>	<b>Statewide Average (2)</b>
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
2022	60,850	81,470	57,641

(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*

<b>Building:</b>	<b>Year Built</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>
<b>HIGH SCHOOLS</b>						
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		1,872	1,876	1,813	1,843	2,016
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		1,078	1,100	1,151	1,162	1,192
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
Enrollment (see note #2)		N/A	N/A	N/A	N/A	N/A
North Shore Senior High - 10th Grade	2018					
Square Footage (see note #4)		125,020	125,020	125,020	125,020	-
Capacity (see note #1)		1,200	1,200	1,200	1,200	-
Enrollment		1,107	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		2,343	2,335	2,228	2,259	3,586
<b>Sub-Total Sq Ft. High Schools</b>		<b>1,407,278</b>	<b>1,407,278</b>	<b>1,407,278</b>	<b>1,407,278</b>	<b>1,282,258</b>
<b>MIDDLE SCHOOLS</b>						
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		985	1,081	1,104	1,064	1,013
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		1,337	1,380	1,351	1,380	1,406

Source: District Records

Note #1: Capacity does not include temporary buildings

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

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Note #6: New campus construction completed in 2020, open for the 2020-21 school year.

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

*Table 19*  
*Page 2 of 10*

<b>Building:</b>	<b>Year Built</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>
<b>HIGH SCHOOLS</b>						
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		2,051	2,062	1,967	2,025	1,915
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		1,251	1,185	1,184	1,036	1,156
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
Enrollment (see note #2)		N/A	N/A	N/A	N/A	N/A
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		3,590	3,373	3,257	3,319	3,322
<b>Sub-Total Sq Ft. High Schools</b>		<b>1,282,258</b>	<b>1,282,258</b>	<b>1,282,258</b>	<b>1,282,258</b>	<b>1,282,258</b>
<b>MIDDLE SCHOOLS</b>						
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		1,024	999	971	1,039	1,052
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		1,398	1,396	1,365	1,344	1,310

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*  
*Page 3 of 10*

<b>Building:</b>	<b>Year Built</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>
<b>MIDDLE SCHOOLS (continued)</b>						
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		570	569	546	514	534
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		986	977	986	962	988
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		1,016	1,153	1,253	1,155	1,142
<b>Sub-Total Sq Ft. Middle Schools</b>		<b>761,443</b>	<b>761,443</b>	<b>761,443</b>	<b>761,443</b>	<b>761,443</b>
<b>ELEMENTARY SCHOOLS</b>						
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		684	724	745	735	749
Cloverleaf	1942					
Square Footage		114,450	114,450	114,450	89,346	89,346
Capacity (see note #1)		968	968	968	1,048	1,048
Enrollment		766	769	810	772	836
Galena Park	2018					
Square Footage (see note #4)		91,901	91,901	91,901	91,901	79,396
Capacity (see note #1)		700	700	700	700	700
Enrollment		574	574	582	602	603

Source: District Records

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

*Table 19*  
*Page 4 of 10*

<b>Building:</b>	<b>Year Built</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>
<b>MIDDLE SCHOOLS (continued)</b>						
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		542	523	517	459	458
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		1,015	958	945	998	887
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		1,168	1,167	1,157	1,063	1,155
<b>Sub-Total Sq Ft. Middle Schools</b>		<b>761,443</b>	<b>761,443</b>	<b>761,443</b>	<b>761,443</b>	<b>761,443</b>
<b>ELEMENTARY SCHOOLS</b>						
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		780	799	791	833	809
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		805	831	812	871	845
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		622	644	628	671	670

Source: District Records

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

*Table 19*  
*Page 5 of 10*

<b>Building:</b>	<b>Year Built</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>
<b>ELEMENTARY SCHOOLS (continued)</b>						
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		636	619	689	677	763
Jacinto City	1943					
Square Footage (see note #6)		119,712	119,712	95,554	95,554	95,554
Capacity (see note #1)		980	980	864	864	864
Enrollment		697	685	700	721	784
MacArthur	1951					
Square Footage		88,864	88,864	88,864	88,864	88,864
Capacity (see note #1)		790	790	790	790	790
Enrollment		622	631	672	708	768
North Shore	2018					
Square Footage (see note #4)		135,598	135,598	135,598	135,598	88,789
Capacity (see note #1)		1,010	1,010	1,010	1,010	920
Enrollment		1,008	969	1,002	992	969
Pyburn	1952					
Square Footage		73,654	73,654	73,654	73,654	73,654
Capacity (see note #1)		720	720	720	720	720
Enrollment		479	554	594	599	653
Woodland Acres	2018					
Square Footage (see note #4)		80,497	80,497	80,497	80,497	62,010
Capacity (see note #1)		500	500	500	500	499
Enrollment		445	468	459	481	469

Source: District Records

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

*Table 19*  
*Page 6 of 10*

<b>Building:</b>	<b>Year Built</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>
<b>ELEMENTARY SCHOOLS (continued)</b>						
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		780	806	765	720	701
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		791	827	823	828	860
MacArthur	1951					
Square Footage		88,864	88,864	88,864	88,864	88,864
Capacity (see note #1)		790	790	790	790	790
Enrollment		711	707	696	721	730
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		995	987	959	915	912
Pyburn	1952					
Square Footage		73,654	73,654	73,654	73,654	73,654
Capacity (see note #1)		720	720	720	720	720
Enrollment		642	649	633	681	683
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		459	438	437	419	422

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

*Table 19*  
*Page 7 of 10*

<b>Building:</b>	<b>Year Built</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>
<b>ELEMENTARY SCHOOLS (continued)</b>						
Tice	1981					
Square Footage		80,680	80,680	80,680	80,680	80,680
Capacity (see note #1)		792	792	792	792	792
Enrollment		695	655	716	680	690
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		491	544	559	528	548
Havard	2000					
Square Footage		102,713	102,713	102,713	102,713	102,713
Capacity (see note #1)		890	890	890	890	890
Enrollment		634	607	652	711	690
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		596	607	656	632	664
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		632	659	685	680	688
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		718	737	803	826	837
<b>Sub-Total Sq Ft. Elementary Schools</b>		<b>1,483,828</b>	<b>1,483,828</b>	<b>1,459,670</b>	<b>1,434,566</b>	<b>1,356,765</b>

Source: District Records

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

*Table 19*  
*Page 8 of 10*

<b>Building:</b>	<b>Year Built</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>
<b>ELEMENTARY SCHOOLS (continued)</b>						
Tice	1981					
Square Footage		80,680	80,680	80,680	80,680	80,680
Capacity (see note #1)		792	792	792	792	792
Enrollment		714	700	690	733	707
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		596	568	560	503	512
Havard	2000					
Square Footage		102,713	102,713	102,713	102,713	102,713
Capacity (see note #1)		890	890	890	890	890
Enrollment		700	682	696	679	674
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		668	643	630	652	609
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		628	641	621	698	686
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		854	869	848	863	826
<b>Sub-Total Sq Ft. Elementary Schools</b>		<b>1,356,765</b>	<b>1,356,765</b>	<b>1,356,765</b>	<b>1,356,765</b>	<b>1,356,765</b>

Source: District Records

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

*Table 19*  
*Page 9 of 10*

<b>Building:</b>	<b>Year Built</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>
<b>OTHER CAMPUSES</b>						
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		58	43	48	48	48
Childcare Center	2019					
Square Footage		23,147	23,147	23,147	-	-
Capacity		238	238	238	-	-
Enrollment		106	115	70	-	-
<b>Sub-Total Sq Ft. Other Campuses</b>		<b>42,093</b>	<b>42,093</b>	<b>42,093</b>	<b>18,946</b>	<b>18,946</b>
<b>OTHER FACILITIES</b>						
ACT Clinic	2008					
Square Footage		3,100	3,100	3,100	3,100	3,100
Administration Building	2001					
Square Footage		81,000	81,000	81,000	81,000	81,000
Facilities & Planning/Warehouse	1955					
Square Footage		18,456	18,456	18,456	18,456	18,456
Grounds Maintenance Dept.						
Square Footage		5,670	5,670	5,670	5,670	5,670
FFA Agricultural Facility	2002					
Square Footage		28,880	28,880	28,880	28,880	28,880
South Annex	1944					
Square Footage		5,603	5,603	5,603	5,603	5,603
Maintenance Facility	1950					
Square Footage		22,154	22,154	22,154	22,154	22,154
Stadium/Natorium	2002					
Square Footage		44,519	44,519	44,519	44,519	44,519
Transportation Department	2001					
Square Footage		17,700	17,700	17,700	17,700	17,700
Athletics Office	2002					
Square Footage		10,669	10,669	10,669	10,669	10,669
North Annex						
Square Footage		2,250	2,250	2,250	2,250	2,250
<b>Sub-Total Sq Ft. Other Facilities</b>		<b>240,001</b>	<b>240,001</b>	<b>240,001</b>	<b>240,001</b>	<b>240,001</b>
<b>GRAND TOTAL</b>		<b>3,934,643</b>	<b>3,934,643</b>	<b>3,910,485</b>	<b>3,862,234</b>	<b>3,659,413</b>

Source: District Records

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

*Table 19*  
*Page 10 of 10*

<b>Building:</b>	<b>Year Built</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>
<b>OTHER CAMPUSES</b>						
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		-	-	-	-	-
<b>Sub-Total Sq Ft. Other Campuses</b>		<b>18,946</b>	<b>18,946</b>	<b>18,946</b>	<b>18,946</b>	<b>18,946</b>
<b>OTHER FACILITIES</b>						
ACT Clinic	2008					
Square Footage		3,100	3,100	3,100	3,100	3,100
Administration Building	2001					
Square Footage		81,000	81,000	81,000	81,000	81,000
Facilities & Planning/Warehouse	1955					
Square Footage		18,456	18,456	18,456	18,456	18,456
Grounds Maintenance Dept.						
Square Footage		5,670	5,670	5,670	5,670	5,670
FFA Agricultural Facility	2002					
Square Footage		28,880	28,880	28,880	28,880	28,880
South Annex	1944					
Square Footage		5,603	5,603	5,603	5,603	5,603
Maintenance Facility	1950					
Square Footage		22,154	22,154	22,154	22,154	22,154
Stadium/Natorium	2002					
Square Footage		44,519	44,519	44,519	44,519	44,519
Transportation Department	2001					
Square Footage		17,700	17,700	17,700	17,700	17,700
Athletics Office	2002					
Square Footage		10,669	10,669	10,669	10,669	10,669
North Annex						
Square Footage		2,250	2,250	2,250	2,250	2,250
<b>Sub-Total Sq Ft. Other Facilities</b>		<b>240,001</b>	<b>240,001</b>	<b>240,001</b>	<b>240,001</b>	<b>240,001</b>
<b>GRAND TOTAL</b>		<b>3,659,413</b>	<b>3,659,413</b>	<b>3,659,413</b>	<b>3,659,413</b>	<b>3,659,413</b>

Source: District Records

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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.

Note #6: New campus construction completed in 2020, open for the 2020-21 school year.

**GALENA PARK INDEPENDENT SCHOOL DISTRICT**  
**REQUIRED RESPONSES TO SELECTED SCHOOL FIRST INDICATORS**  
**For the Year Ended August 31, 2022**

*Schedule L-1*

SF1	Was there an unmodified opinion in the Annual Financial Report on the financial statements as a whole?	Yes
SF2	Were there any disclosures in the Annual Financial Report and/or other sources of information concerning nonpayment of any terms of any debt agreement at fiscal year end?	No
SF3	Did the school district make timely payments to the Teacher Retirement System (TRS), Texas Workforce Commission (TWC), Internal Revenue Service (IRS), and other government agencies?	
	(If the school district was issued a warrant hold and the warrant hold was not cleared within 30 days from the date the warrant hold was issued, the school district is considered <b>to not have made</b> timely payments.) Payments to the TRS and TWC are considered timely if a warrant hold that was issued in connection to the untimely payment was cleared within 30 days from the date the warrant hold was issued.	
	Payments to the IRS are considered timely if a penalty or delinquent payment notice was cleared within 30 days from the date the notice was issued.	Yes
SF4	Was the school district issued a warrant hold? Even if the issue surrounding the initial warrant hold was resolved and cleared within 30 days, the school district is considered to have been issued a warrant hold.	No
SF5	Did the Annual Financial Report disclose any instances of material weaknesses in internal controls over financial reporting and compliance for local, state, or federal funds?	No
SF6	Was there any disclosure in the Annual Financial Report of material noncompliance for grants, contracts, and laws related to local, state, or federal funds?	No
SF7	Did the school district post the required financial information on its website in accordance with Government Code, Local Government Code, Texas Education Code, Texas Administrative Code and other statutes, laws and rules that were in effect at the school district's fiscal year end?	Yes
SF8	Did the school board members discuss the school district's property values at a board meeting within 120 days before the school district adopted its budget?	Yes
SF9	Total accumulated accretion on CABs included in government-wide financial statements at fiscal year-end.	\$62,636,203

NOTE: This schedule is to be included as part of the annual financial audit report (AFR) submission on the required due