

# ANNUAL COMPREHENSIVE FINANCIAL REPORT

**Spring Independent School District**  
For the Fiscal Year Ended June 30, 2021  
Houston, Texas



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## **Spring Independent School District**

16717 Ella Blvd.  
Houston, TX 77090

### **Annual Comprehensive Financial Report For the Fiscal Year Ended June 30, 2021**

**Prepared by the Office of Financial Services**

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# SPRING INDEPENDENT SCHOOL DISTRICT

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# INTRODUCTORY

## Section

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16717 ELLA BLVD.  
HOUSTON, TEXAS 77090

281-891-6077

[www.springisd.org](http://www.springisd.org)

November 9, 2021

The Honorable Board of Trustees  
Spring Independent School District  
16717 Ella Blvd.  
Houston, Texas 77090

Dear Board Members and Citizens:

The Annual Comprehensive Financial Report of the Spring Independent School District (the “District”, “Spring ISD” or “SISD”), Houston, Texas, for the fiscal year ended June 30, 2021, is submitted herewith. The Annual Comprehensive Financial Report is management’s report of financial operations to the Board of Trustees (the Board), taxpayers, grantor agencies, employees, the Texas Education Agency (TEA), and other interested parties. The government-wide financial statements in this report provide an overview of the District’s governmental activities, while detailed fund financial statements describe specific activities of each fund group used in accounting for the District’s financial transactions. This report was prepared by the District’s Office of Financial Services in accordance with generally accepted accounting principles (GAAP) and reporting standards as promulgated by the Governmental Accounting Standards Board (GASB).

Responsibility for the accuracy of the data and completeness and fairness of the presentation, including all disclosures, rests with the District. We believe that the data, as presented, is accurate in all material respects; that information is presented in a manner designed to set forth fairly the financial position and results of operations of the District as measured by the financial activity of its various funds; and that all disclosures necessary to enable the reader to gain the maximum understanding of the District’s financial activities have been included. In order to provide a reasonable basis for making these representations of responsibility, management of the District has established a comprehensive internal control framework that is designed to protect the District’s assets from loss, theft or misuse. Additionally, the internal control framework is designed 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 assurance rather than absolute assurance that the financial statements will be free from material misstatement. To the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The financial statements of the District have been audited by Whitley Penn, a firm of licensed certified public accountants. The goal of the independent audit is to provide reasonable assurance that the financial statements of the District for the fiscal year ended June 30, 2021, are free of material misstatement. The independent audit involves 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 auditors concluded based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the District's financial statements for the fiscal year ended June 30, 2021, are fairly presented in conformity with GAAP. The independent auditors' report is presented as the first component of the financial section of this report.

The independent audit of the financial statements is part of a broader, federally mandated "Single Audit" designed to meet the special need 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 Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the 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.

## **Reporting Entity**

An act of the Thirty-Eighth Legislature of the State of Texas in 1923 provided the statutory authority for the creation of independent school districts in the State of Texas. The District was established and incorporated in 1935 by the combination of two separate school districts, the Spring School District and the Harrell School District. As an independent school district, a seven-member board of trustees elected from residents of the District constitutes the governing body. Based on legislative authority codified in the Texas Education Code, the trustees (1) have exclusive power to manage and govern the District; (2) can acquire and hold real and personal property; (3) shall have power to levy and collect taxes and to issue bonds; (4) can contract for appointed officers, teachers, and other personnel as well as for goods and services; and (5) have the right of eminent domain to acquire real property. The District is not included in any other governmental reporting entity and the District is not financially accountable for any other organizations; therefore, no component units are included within the reporting entity.

As required by GAAP, the financial statements of the reporting entity include those of the District (the primary government), an independent reporting entity clearly within the criteria established by GASB.

The District encompasses approximately 58 square miles and is located in northern Harris County, Texas, approximately 20 miles north of downtown Houston. Interstate Highway 45 (I-45) traverses the District north to south, and Farm-to-Market Road 1960 (FM 1960) bisects the District east to west approximately at its midpoint. The unincorporated community of Spring is located in the District.

The District's system presently includes twenty-six elementary schools, seven traditional middle schools, two school-of-choice middle schools, three traditional high schools and three ninth-grade centers, a school-of-choice high school, a virtual school, and an early college academy. The ages of the school buildings range from less than one year to fifty-three years.

The District is one of twenty-one public school districts located in Harris County. It provides a program of public education from pre-kindergarten through grade twelve. The purpose and responsibility of the District is to provide a thorough and efficient educational system for the children 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 the regular educational program, the District offers programs in areas such as career and technical education, special education, gifted and talented, bilingual, and compensatory education. All District schools are fully accredited by the TEA and the Southern Association of Colleges and Schools.

The District's average daily attendance (ADA) has been declining over the last few years. ADA was 30,464 in 2021 and 32,293 in 2020, a decrease of 1,829 and a decrease of 80 students respectively. ADA has been significantly impacted by the ongoing COVID-19 pandemic.

## **Long-term Financial Planning**

The enrollment projection for 2021-2022 anticipates a continued decrease in enrollment. However, given the unprecedented uncertainty created by the COVID-19 pandemic which caused global disruptions beginning in early 2020 and is ongoing, there is no reliable prediction of enrollment for the immediate future. Currently, there are 577 students per square mile in the District.

Each school district in Texas is required by law to prepare annually a budget of anticipated revenues and expenditures. The budget must be adopted by the Board of Trustees at a scheduled meeting after giving ten days public notice of the meeting. The District annually adopts a legally authorized appropriated budget for the General Fund, Debt Service Fund, and Child Nutrition Fund. Prior to July 1st, the budget is legally enacted through passage of a resolution by the Board. The appropriated budget is prepared by fund, function, and campus/department. Transfers of appropriations between campuses/departments require the approval of the District's management. However, transfers of appropriations between functions require the approval of the Board as recommended by the Superintendent. The District's approach to operating in a restricted funding environment with increasing academic standards has been to ensure that the budget process is led by data driven decisions and guided by the Five-Year Strategic Plan. The major budget priorities are to ensure financial stability in an ever-changing economic environment while providing engaging learning opportunities for staff and students.

## **Organization Purpose**

### **Vision Statement**

This statement reads, "Spring Independent School District will be a district of choice known for high quality academics with innovative and specialized programs that meet the needs of all students in a positive learning environment."

### **Mission Statement**

The mission of the Spring Independent School District is to prepare students to be lifelong learners, critical thinkers, and responsible citizens who display good character – ready to contribute, compete, and lead in today's global society.

## **Guiding Principles**

1. High-quality teaching drives student learning.
2. Literacy is the foundation of academic success.
3. The learning needs of each student must be met.
4. Students learn best in safe environments where school leaders cultivate parent and community partnerships.
5. Every district resource must center on student learning with a focus on accountability.

## **Core Values**

- We base our decisions on what is best for our students.
- We strive for excellence in all we do.
- We build trust through integrity and lead by example.
- We communicate openly.
- We value diversity and treat everyone with dignity and respect.
- We win as a team.

## **Key Imperatives to Drive Change**

Preparing students for success in college, career and life should be the mission of every school district and every school – both here in the United States and abroad. Unfortunately, many students today – including students here at Spring ISD – are graduating from high school lacking some of the needed skills to compete in an ever-more-complex global marketplace. Whereas in the past, content mastery and good problem-solving skills were the goals set for education systems, today the bar is much higher. Nowadays, to be truly college and career ready, students must be able to work collaboratively, use technology to problem solve and communicate, have an awareness of cultural differences, and demonstrate basic proficiency in a second language.

This is indeed a high bar – a bar that only the most committed and innovative school districts can reach. As we started our strategic planning process, this was the bar that we set for ourselves. It was also the bar that our community expects us to reach. We know it will require hard work; but we also know that our students and the Spring community deserve the best.

While the details of our five-year plan are complex, it has been organized around five straightforward key imperatives – designed to be true levers for the needed changes across the Spring Independent School District.

Naturally, these strategic imperatives start with our students at the center of everything we do. Currently, Spring ISD serves approximately 35,000 students. Like so many communities across Houston, the state of Texas and the nation, the diversity of our students and their families has grown exponentially over the last two decades. Today, 58 different languages are spoken at homes across the district and more than one out of every ten students receives bilingual education support in our schools. While diversity can challenge many education systems, EVERY CHILD 2020 is designed to value the diversity found here in Spring and leverage it as a competitive advantage for our students who will live – and compete – in a global society.

As you'll see, each key imperative is supported by strong commitments from the District – goals that we will work toward, communicating progress frequently and with transparency.



#### reach EVERY STUDENT

- Commitment 1: Strong Literacy Foundation for All
- Commitment 2: Excellent Curriculum and Instruction
- Commitment 3: Excellent Systems of Support and Acceleration
- Commitment 4: Graduates Who Are 21st Century Learners

#### excellence IN EVERY SCHOOL

- Commitment 1: Excellent Leadership Teams in Every School
- Commitment 2: Operational Excellence Across Every School and Every Department
- Commitment 3: Safe and Secure Learning and Work Environments for All

#### high performance FROM EVERY EMPLOYEE

- Commitment 1: Excellent Recruitment and Retention
- Commitment 2: Comprehensive, Job-Embedded Workforce Development
- Commitment 3: Culture of High Performance

#### opportunities & choice FOR EVERY FAMILY

- Commitment 1: Best-in-Class Specialized Programs
- Commitment 2: Excellent Early Childhood Programs
- Commitment 3: Strong College Readiness Support Structure

#### engaged stakeholders IN EVERY COMMUNITY

- Commitment 1: Culture of High Community Engagement
- Commitment 2: Families as Partners in Student Success
- Commitment 3: Trusted Source of Information

### **Education Foundation**

The District receives support from the Spring Education Foundation (the Foundation), a non-profit organization. The Foundation seeks funds to support initiatives related to the District's Five-Year Strategic Plan. The goal of the Foundation is to raise funds for teacher initiative projects and for campus initiative projects that attempt to improve student achievement and success. Grant awards are up to \$1,000 for teacher or classroom projects, up to \$5,000 for campus teams, and up to \$10,000 for multi-campus projects. During 2020-2021, grants were awarded totaling \$22,400 to

improve services to students. The Foundation has awarded over \$1,200,000 in grants since it began in 1993. The Foundation does not meet the criteria for inclusion in the District's financial statements under the provisions of GASB Statement No. 39.

## **Economic Condition and Outlook**

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.

The Houston metropolitan area ranks as the sixth-largest metropolitan area in the country. Demographically and economically, the region has rapidly diversified into a cosmopolitan, international center of business and industry. The District must be prepared to meet the challenges of educating an increasingly heterogeneous student population. Furthermore, in light of the recent growth of service-sector jobs in the Houston area, these children must be prepared for careers requiring high-level skills in mathematics, science, and technology in addition to solid reading and writing skills.

The COVID-19 pandemic created global disruptions beginning in early spring 2020 and is currently ongoing. In an effort to effectively manage the outbreak, restrictions were implemented which caused businesses and schools to close for an extended period of time. Though most restrictions have been lifted, several businesses including the education sector have struggled to return to pre-pandemic operations. The impact of the closures and restrictions will be felt for many years to come and will leave a lasting impression on the world's economy. Due to the unprecedented uncertainty of the length and duration of the pandemic, long-term projections related to the economic condition and outlook will be challenging to predict.

### **Local Economy**

The District is primarily commercial in character with numerous shopping centers, automobile dealerships, hotels and combination business park/multi-family developments that have been built along I-45 and FM 1960. ExxonMobil's state-of-the-art complex is located on a 385-acre wooded site within the boundaries of Spring ISD. It contains multiple low-rise office buildings, a laboratory, conference and training centers and facilities such as child care, a wellness center and other employee amenities. The campus houses more than 10,000 ExxonMobil personnel devoted to energy exploration, refining, chemicals, corporate law, finance, and other aspects of the business. With a value of over \$1 billion in tax year 2020, the ExxonMobil campus makes up 7.18% of the District's tax base.



The following is a summary of the tax base by category for fiscal years 2021 and 2020:

<u>Type of Property</u>	<u>2021</u>		<u>2020</u>	
	<u>Amount</u>	<u>%</u>	<u>Amount</u>	<u>%</u>
Residential	\$7,541,517,724	41.50%	\$7,023,012,640	41.29%
Commercial, Industrial, and Multi-Family	9,979,377,009	54.92%	9,353,736,102	54.99%
Acreage	64,065,163	0.35%	58,648,695	0.34%
Vacant Lots and Tracts	401,726,041	2.21%	406,952,597	2.39%
Utilities	171,743,065	0.95%	157,363,944	0.93%
Mineral Reserves	12,324,839	0.07%	10,421,808	0.06%
Total Assessed Value	18,170,753,841	100%	17,010,135,786	100%
Less: Exemptions	(2,756,580,800)		(2,670,047,489)	
Actual Taxable Value	<u>\$15,414,173,041</u>		<u>\$14,340,088,297</u>	

The percentage mix of property values by category in the District has been consistent over the past few years.

### **Residential Properties**

For the 2021 fiscal year, the Harris County Appraisal District listed 44,667 single-family residences. This compares to 44,297 dwellings in this category for last year. Developers continue to develop new subdivisions throughout all geographic areas. The 370 new residences occurred throughout the District.

The average actual taxable value of the residential property in the 2021 fiscal year was \$145,257 which compares to \$135,479 in the 2020 fiscal year. This represents an 7.22% increase in the average actual taxable home value from the prior year. During the 2021 fiscal year, the assessed value for residential properties increased \$518,505,084 or 7.38% over the previous year.

### **Commercial, Industrial and Multi-Family Properties**

We have seen an increase in commercial growth due to market value increases in the following property types: multi-family, retail multi-occupancy, convenience food market and neighborhood shopping centers. During the 2021 fiscal year, the assessed value for commercial properties increased \$625,640,907 or 6.69% over the previous year.

### **Acreage, Vacant Lots and Tracts**

The value of acreage in the District decreased. The total number of vacant lots continuously changes due to new subdivision sections.

### **Utilities**

The assessed value for utilities increased by \$14,379,121 or 9.14%. The increase was primarily caused by the increase in the value of railroads, pipelines and electric companies.

## **Mineral Reserves**

The assessed value for the various mineral reserves experienced an increase of \$1,903,031 or 18.26% over the previous year primarily due to revaluation and new mineral leases.

## **Financial Reporting Awards**

### **GFOA Certificate of Achievement**

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the District for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2020. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized Comprehensive Annual Financial Report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current Comprehensive Annual Financial Report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

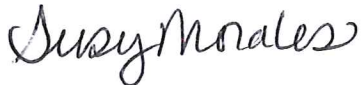
### **ASBO Certificate of Excellence**

The District received the Association of School Business Officials' (ASBO) Certificate of Excellence in Financial Reporting for the fiscal year ended June 30, 2020. This award certifies that the Comprehensive Annual Financial Report for the fiscal year ended June 30, 2020, substantially conforms to the principles and standards of financial reporting as recommended and adopted by the ASBO. We believe that our current Comprehensive Annual Financial Report continues to meet the Certificate of Excellence Program's requirements and we are submitting it to the ASBO to determine its eligibility for another certificate.

## Acknowledgements

The preparation of this report on a timely basis could not be accomplished without the dedicated services of the entire staff of the Office of Financial Services. Also, we would like to express our appreciation to other divisions, departments, schools, and individuals who assisted in its preparation. Moreover, we wish to thank and express appreciation to the administrators and other employees of the District for their interest and support in planning and conducting the financial affairs of the District in a responsible and progressive manner.

Respectively submitted,



Susy Morales, CPA, RTSBA  
Director of Finance  
Office of Financial Services



Ann Westbrook, CPA, RTSBA  
Chief Financial Officer  
Office of Financial Services



Rodney E. Watson, Ph.D.  
Superintendent of Schools



Government Finance Officers Association

**Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting**

Presented to

**Spring Independent School District  
Texas**

For its Comprehensive Annual  
Financial Report  
For the Fiscal Year Ended

June 30, 2020

*Christopher P. Morill*

Executive Director/CEO



ASSOCIATION OF  
SCHOOL BUSINESS OFFICIALS  
INTERNATIONAL

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

**Spring Independent School District**

**for its Comprehensive Annual Financial Report (CAFR)  
for the Fiscal Year Ended June 30, 2020.**

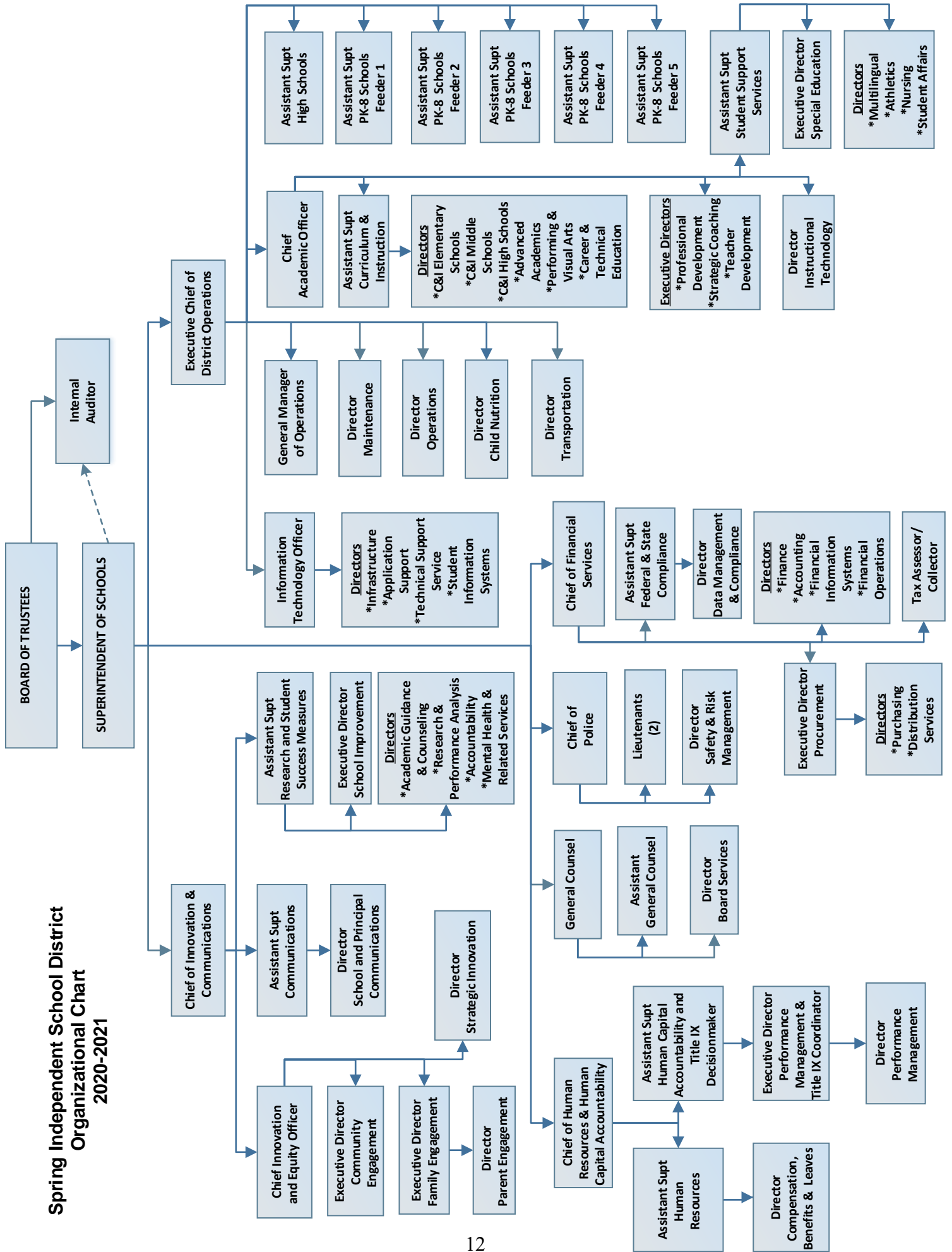
The CAFR meets the criteria established for  
ASBO International's Certificate of Excellence.



W. Edward Chabal  
President

David J. Lewis  
Executive Director

# Spring Independent School District Organizational Chart 2020-2021



**SPRING INDEPENDENT SCHOOL DISTRICT  
PRINCIPAL OFFICIALS AND ADVISORS**

**BOARD OF TRUSTEES**

Rhonda Newhouse, President  
Retired Educator

Dr. Deborah Jensen, Vice President  
Retired STEM Professional Development Program Leader

Dr. Donald Davis, Secretary  
Retired Educator

Winford Adams Jr., Assistant Secretary  
Harris County Department of Education Public Information and Policy Manager

Kelly P. Hodges, Member  
Executive Director, Houston Texans YMCA

Justine Durant, Member  
Regional Director, Cigna Healthcare

Jana Gonzales, Member  
Vice President, InvesTex Credit Union

**ADMINISTRATION**

Dr. Rodney E. Watson, Superintendent of Schools

Julie F. Hill, J.D., Chief of Human Resources and Human Capital Accountability

Lupita Hinojosa, Ed.D, Chief of Innovation and Equity

Ann Westbrooks, Chief Financial Officer

Mark Miranda, Executive Chief of District Operations

Kenneth Culbreath, Chief of Police

Jeremy Binkley, General Counsel

**CONSULTANTS AND ADVISORS**

Whitley Penn, L.L.P., Independent Auditors

Thompson & Horton, L.L.P., Legal Counsel

Perdue, Brandon, Fielder, Collins & Mott, L.L.P., Tax Attorneys

RBC Capital Markets, L.L.C., Financial Advisors

## CERTIFICATE OF BOARD

Spring Independent School District  
Name of School District

Harris  
County

101-919  
Co.-Dist. Number

We, the undersigned, certify that the attached annual financial reports of the above-named school district were reviewed and approved for the year ended June 30, 2021, at a meeting of the Board of Trustees of such school district on the 9th day of November, 2021.



\_\_\_\_\_  
Signature of Board Secretary



\_\_\_\_\_  
Signature of Board President





# FINANCIAL

Section

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## INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees  
Spring Independent School District  
Houston, Texas

### Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund and the aggregate remaining fund information of Spring Independent School District (the "District"), as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

### Management's Responsibility for the Financial Statements

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

### Auditor's Responsibility

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

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

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

### Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the District as of June 30, 2021, and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

To the Board of Trustees  
Spring Independent School District  
Houston, Texas

## **Other Matters**

### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that management's discussion and analysis on pages 19 through 29 and budgetary comparison information, pension information, and other-post employment benefit information on pages 77 through 82, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of the financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### *Other Information*

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

The combining and individual fund statements and schedules and other supplementary information are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America.

In our opinion, the combining and individual fund financial statements and schedules and other supplementary information are fairly stated in all material respects in relation to the basic financial statements as a whole.

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

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

In accordance with *Government Auditing Standards*, we have also issued our report dated November 1, 2021, on our consideration of the District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, 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  
November 1, 2021

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## **SPRING INDEPENDENT SCHOOL DISTRICT**

### **MANAGEMENT'S DISCUSSION AND ANALYSIS**

Our discussion and analysis of Spring Independent School District's (the District) financial performance provides an overview of the District's financial activities for the fiscal year ended June 30, 2021. It should be read in conjunction with the District's financial statements.

### **Financial Highlights**

On the government-wide financial statements, the liabilities and deferred inflows of resources exceeded assets and deferred outflows of resources of the District at June 30, 2021, by \$42,327,538. Of this amount, (\$153,236,840) is unrestricted.

At June 30, 2021, the District's governmental funds financial statements reported combined ending fund balances of \$195,714,601. Of this amount, \$7,247,687 is non-spendable in the General Fund, \$5,000,000 is committed, \$41,836,403 is assigned and \$48,490,220 is unassigned and available to spend at the District's discretion.

At the end of the current fiscal year, total fund balance for the General Fund was \$102,574,310 or 30.50% of total General Fund expenditures.

### **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 basic financial statements. This report also contains required supplementary information and other supplementary information in addition to the basic financial statements themselves.

### **Government-wide Financial Statements**

All the District's services are reported in the government-wide financial statements, including instruction, student transportation, general administration, school leadership, and child nutrition services. Property taxes, state and federal aid, and interest and investment earnings finance most of the activities. Additionally, all capital and debt financing activities are reported here.

The government-wide financial statements are designed to provide readers 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 and deferred outflows of resources and liabilities and deferred inflows of resources, with the difference reported as net position.

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. Therefore, 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 vacation leave).

## **Fund Financial Statements**

The District uses fund accounting to record and report specific sources of funding and spending for particular purposes. 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 two categories: governmental funds and fiduciary funds. The fund financial statements provide more detailed information about the District's most significant funds – not the District as a whole.

*Governmental funds* are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. Most of the District's activities are included in governmental funds, which focus on (1) how cash and other financial assets that can readily be converted to cash flow in and out, and (2) the balances left at year-end that are available. However, unlike the government-wide financial statements, governmental fund financial statements provide a detailed short-term view that helps determine whether there are more or fewer financial resources that can be spent in the near future to finance the District's programs. Because this information does not encompass the additional long-term focus of the government-wide statements, we provide additional information in Figure A-1 that explains the relationship (or differences) between them.

The District's governmental funds are the General Fund, Debt Service Fund, Elementary and Secondary Education Act (ESEA), Title I, Part A, and Non-Major Governmental Funds. Information is presented separately in the governmental funds balance sheet and in the governmental funds statement of revenues, expenditures, and changes in fund balances for the General Fund, Debt Service Fund, and ESEA, Title I, Part A, each of which is considered to be a major fund. Individual fund data for each of the non-major governmental funds is provided in the form of combining statements elsewhere in this report.

*Fiduciary funds* are used to account for assets held by the District in a trustee capacity or as an agent for individuals, private organizations and/or other funds. The District 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 a statement of changes in fiduciary net position. The District's fiduciary fund is considered to be a custodial fund which accounts for the District's Student Activity Funds. We exclude these activities from the District's government-wide financial statements because the District cannot use these assets.

## **Notes to the Basic Financial Statements**

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

## **Other Information**

In addition to the basic financial statements and accompanying notes to the basic financial statements, this report also presents required supplementary information concerning the District's compliance with its General Fund budget and its progress in funding its obligations to provide pension and other post-employment benefits to its employees.



The combining and individual fund statements and schedules referred to earlier in connection with non-major governmental funds are presented immediately following the required supplementary information.

The statements are followed by a section of other supplementary information that further explains and supports the information in the financial statements. The remainder of this overview section of management's discussion and analysis explains the structure and contents of each of the statements. Figure A-1 summarizes the major features of the District's financial statements, including the portion of the District government they cover and the types of information they contain.

**Figure A-1 Major Features of the District's Government-wide and Fund Financial Statements**

Type of Statements	Government-wide	Fund Statements	
		Governmental Funds	Fiduciary Funds
Scope	Entire District's governmental activities (except fiduciary funds)	The activities of the District that are not proprietary or fiduciary	Instances in which the District is the trustee or custodian for someone else's resources: student activity funds
Required financial statements	Statement of net position	Balance sheet	Statement of fiduciary net position
	Statement of activities	Statement of revenues, expenditures and changes in fund balances	Statement of changes in fiduciary net position
Accounting basis and measurement focus	Accrual accounting and economic resources focus	Modified accrual accounting and current financial resources focus	Accrual accounting and custodial in nature
Type of asset/liability information	All assets and liabilities, both financial and capital, short-term and long-term	Only assets expected to be used up and liabilities that come due during the year or soon thereafter; no capital assets included	All assets and liabilities, both short-term and long-term
Type of inflow/outflow	All revenues and expenses during the year, regardless of when cash is received or paid	Revenues for which cash is received during or soon after the end of the year; expenditures when goods or services have been received and payment is due during the year or soon thereafter	All revenues and expenses during the year, regardless of when cash is received or paid

## Government-wide Financial Analysis

The District's liabilities and deferred inflows of resources exceeded assets and deferred outflows of resources by \$42.3 million at June 30, 2021, which is a decrease in the net position of \$23.3 million compared to last fiscal year.

**Figure A-2 The District's Net Position**

	<u>Governmental Activities</u>	
	2021	2020
Current and other assets	\$252,023,229	\$322,833,448
Capital assets	783,397,365	782,080,535
Total Assets	1,035,420,594	1,104,913,983
 Total deferred outflows of resources	 73,372,916	 90,756,787
 Current liabilities	 58,374,063	 73,711,396
Noncurrent liabilities	983,396,425	1,055,387,197
Total Liabilities	1,041,770,488	1,129,098,593
 Total deferred inflows of resources	 109,350,560	 85,631,541
 Net Position:		
Net investment in capital assets	44,534,372	39,605,746
Restricted	66,374,930	61,475,271
Unrestricted	(153,236,840)	(120,140,381)
Total Net Position	<u>(\$42,327,538)</u>	<u>(\$19,059,364)</u>

The District's net position is comprised of the following elements as illustrated in Figure A-2: *Net Investment in Capital Assets* \$44.5 million reflects the District's investment of \$783.4 million in capital assets (e.g., land, construction-in-progress, buildings and equipment) less the outstanding debt used to acquire those assets.

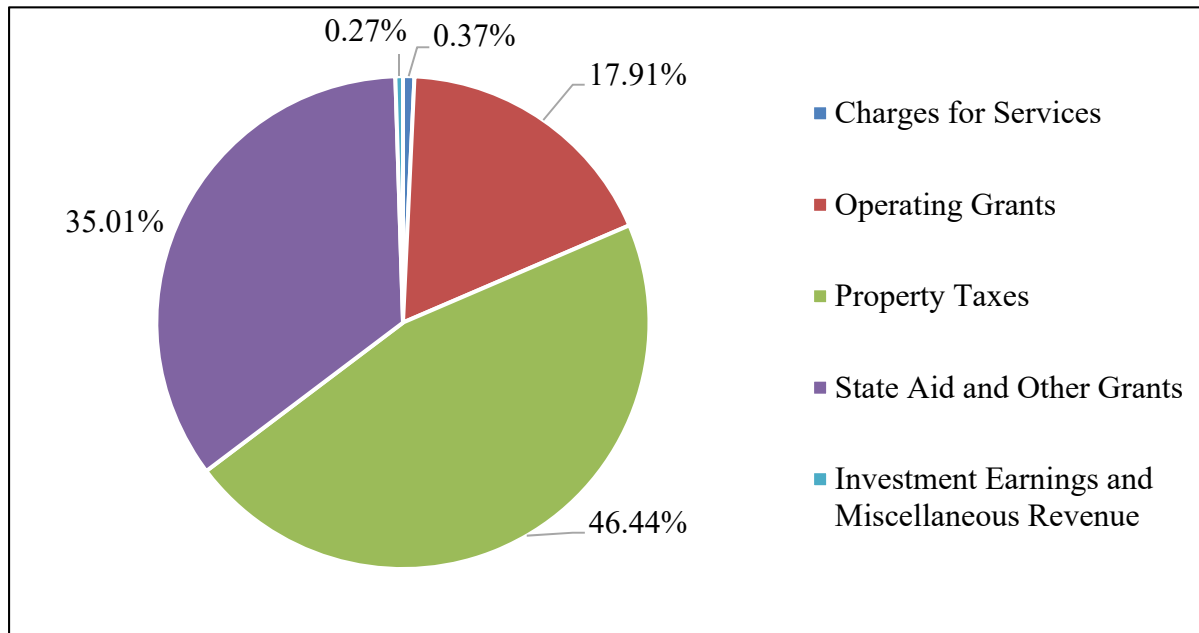
The second element of net position shown in Figure A-2 is *Restricted*, which is used to segregate the net position on which external constraints have been placed (e.g., constraints imposed by creditors, grantors or by law). The District is reporting a balance of \$66.4 million which represents balances for debt service, federal and state programs, and local grants.

The third element of net position is *Unrestricted*, which consists of the net position that does not meet the criteria of the other two elements described above. The District is reporting a balance of (\$153.2) million in this category.

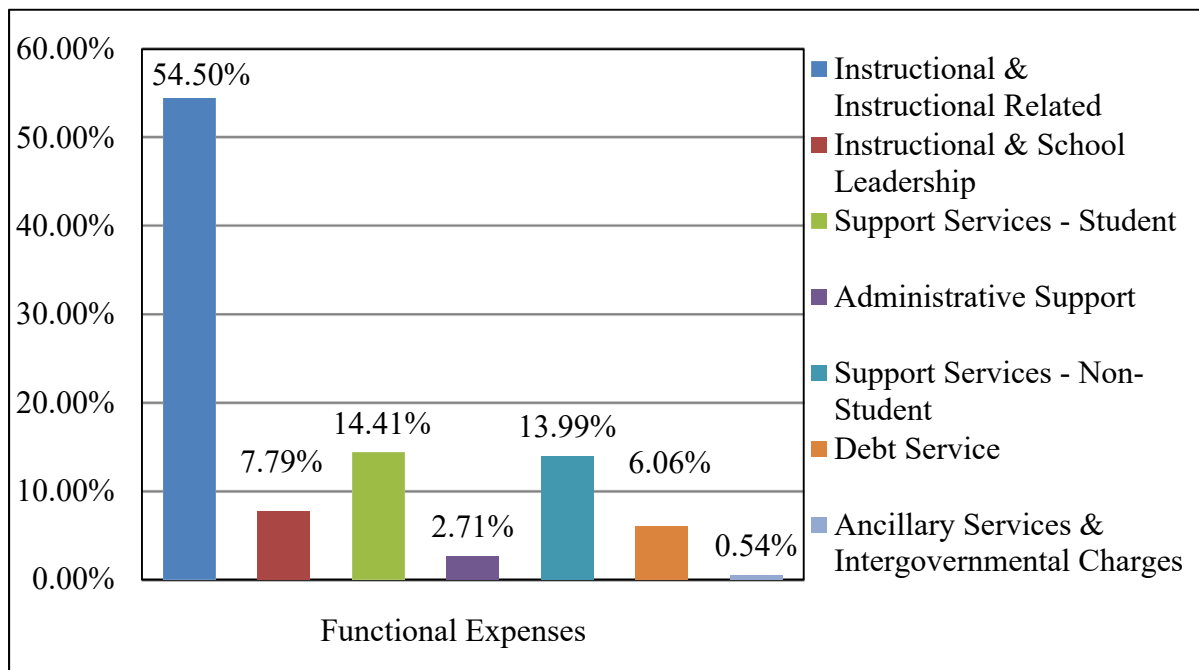
## Changes in Net Position

The District's total revenues for the fiscal year ended June 30, 2021, were \$449,544,560. A significant portion of the District's revenue (46.44%) comes from taxes. State aid and other grant revenues represent 35.01%, while only 0.37% relate to charges for services (See Figure A-3). The total cost of all programs and services was \$472,880,356 of which 54.50% is for instruction and instructional-related services (See Figure A-4).

**Figure A-3 Sources of Revenue for the Fiscal Year Ended June 30, 2021**



**Figure A-4 Expenses by Major Function for the Fiscal Year Ended June 30, 2021**



## Governmental Activities

Governmental activities decreased the District's net position by \$23,335,796 for the fiscal year ended June 30, 2021. The following table presents the changes in the District's net position for the fiscal years ended June 30, 2021 and 2020:

### Changes in the District's Net Position

	<u>Governmental Activities</u>	
	<u>2021</u>	<u>2020</u>
<b>Revenues</b>		
Program Revenues:		
Charges for services	\$1,658,339	\$3,455,499
Operating grants and contributions	80,495,501	93,473,848
General Revenues:		
Property taxes	208,793,459	200,815,253
State aid and other grants	157,378,568	160,956,996
Investment earnings	249,295	4,807,782
Miscellaneous	969,398	1,627,755
Total revenues	<u>449,544,560</u>	<u>465,137,133</u>
<b>Expenses</b>		
Instruction	241,835,471	243,666,374
Instructional resources and media services	4,885,731	4,930,008
Curriculum/staff development	10,982,336	9,930,777
Instructional leadership	10,856,861	11,239,721
School leadership	25,969,486	26,281,214
Guidance and counseling services	18,184,082	18,285,681
Social work services	581,707	580,413
Health services	4,197,976	3,382,338
Student (pupil) transportation	15,390,325	15,900,731
Child nutrition services	21,299,498	25,974,075
Co-curricular activities	8,484,198	7,285,082
General administration	12,821,302	13,253,838
Plant maintenance and operations	46,568,629	40,753,335
Security and monitoring services	7,431,619	7,213,046
Data processing services	10,380,293	10,699,787
Community services	1,780,791	1,756,214
Interest and fiscal charges	28,670,657	30,415,744
Fiscal agent/shared services arrangement	9,945	7,900
Alternative education	59,400	17,000
Payments to tax increment fund	1,003,490	919,413
Other intergovernmental charges	1,486,559	1,466,198
Total governmental activities	<u>472,880,356</u>	<u>473,958,889</u>
Change in net position	(23,335,796)	(8,821,756)
Prior Period Adjustment - GASB 84 implementation	67,622	
Beginning Net Position	<u>(19,059,364)</u>	<u>(10,237,608)</u>
Ending Net Position	<u><u>(\$42,327,538)</u></u>	<u><u>(\$19,059,364)</u></u>

The decrease in revenues is primarily due to less TRS On-behalf revenue being recognized due to GASB 68 and 75 as compared to the prior year.

The decrease in expenses is primarily due to less TRS On-behalf expenses due to GASB 68 and 75 compared to the prior year. This decrease is offset by increased expenses associated with the general pay increase of 2.5%.

The following table presents the cost of each of the District's largest functions as well as each function's net cost for the fiscal year ended June 30, 2021, (total cost less charges for services generated by the activities and operating grants and contributions). The net cost reflects what was funded by state revenues as well as local tax dollars.

- The cost of all governmental activities this year was \$472,880,356.
- The amount of the cost that was paid by those who directly benefited from the program was \$1,658,339.
- The amount paid by grants and contributions was \$80,495,501.
- The amount that our taxpayers paid for these activities through property taxes was \$208,793,459.

**Net Cost of Selected District Functions**  
(in millions of dollars)

	2021		2020	
	Total Cost of Services	Net Cost of Services	Total Cost of Services	Net Cost of Services
Instructional	\$257.7	\$210.5	\$258.5	\$203.4
Plant maintenance & operations	\$46.6	\$45.4	\$40.8	\$38.2
Interest and fiscal charges	\$28.7	\$27.7	\$30.4	\$29.5

## Financial Analysis of the District's Funds

The District's accounting records for general governmental operations are maintained on a modified accrual basis as prescribed by the Texas Education Agency in the *Financial Accountability System Resource Guide*, with the revenues being recorded when available and measurable to finance expenditures of the fiscal period. Expenditures are recorded when services or goods are received and the fund liabilities are incurred, except for outstanding long-term debt. The general governmental operations include the following funds: General, Debt Service, Capital Projects, and Special Revenue.

Revenues for governmental funds totaled \$446,066,880 for the fiscal year ended June 30, 2021, a decrease of .50% from the prior fiscal year. The decrease is due to lower revenues in the General Fund and Capital Projects Funds offset by higher revenue in the Debt Service Fund. In the prior fiscal year, the district received proceeds from the sale of land that was included in the Capital Projects fund.

Expenditures for governmental funds totaled \$503,363,667 during the fiscal year ended June 30, 2021, a decrease of 11.83% from the prior fiscal year. The total expenditures decreased primarily

due to considerably less construction projects being completed in 2020-21 compared to 2019-20. This decrease is offset by increased expenditures in the general fund to account for a general pay increase of 2.5% and a one-time retention supplement of \$1,000 and \$500 paid to all full-time and half-time employees respectively.

The Debt Service Fund had a total fund balance of \$73,285,614 all of which is restricted for the payment of debt service. The District makes semi-annual debt service payments in February and August each year. The total debt service payments including fees for the fiscal year ended June 30, 2021, was \$64,477,621. The increase to fund balance of \$4,811,826 relates to an increase in property values.

The ESEA, Title I, Part A Fund has no fund balance as all revenues are received upon request to the Texas Education Agency for reimbursement of allowable expenditures.

### **General Fund Budgetary Highlights**

Over the course of the year, the District revised its budget three times. These adjustments resulted in an increase in the final budgeted expenditures and other financing uses of \$14,403,485 over the original budget. The variance in final budgeted expenditures versus actual expenditures is primarily due to conservative budgeting as well as savings in salary expenditures due to allocated but unfilled positions. There were savings in other operating expenditures such as utilities due to less occupancy in the district facilities in due to students having an option to receive remote instruction in the 2020-21 school year.

Final budgeted revenues and other financing sources were decreased during the year by (\$8,673,690) under the original revenue budget. The variance in the final total budgeted revenues versus actual revenues is primarily due to lower than anticipated property tax collections as well and a portion of the state aid intended to hold districts harmless from the impact of the COVID-19 pandemic was funded using federal funds through the Elementary and Secondary School Emergency Relief (ESSER) fund.

The difference between the original budget and the final amended budget of the General Fund can be briefly summarized below:

**Appropriations  
and Other  
Financing Uses**

\$5,676,543	Increase in miscellaneous appropriations resulting from 2019-2020 rollover encumbrances
5,111,000	Increase due to one-time retention incentive payments to employees for additional duties related to the ongoing COVID-19 pandemic
2,000,000	TRS On-Behalf
896,532	Increase for COVID-19 related expenditures such as PPE
600,000	Increase for cost related to Winter Storm Uri
119,410	Miscellaneous increases to other appropriations to account for use of insurance proceeds, donations and miscellaneous receipts

**\$14,403,485 Total Appropriations Increase**

**Revenues and  
Other  
Financing  
Sources**

\$2,000,000	TRS On-Behalf
11,910	Miscellaneous net increases in other estimated revenues to account for use of donations, sale of property and other miscellaneous receipts
(525,997)	Decrease in property tax revenue to adjust to anticipated collections
(1,178,000)	Decrease in anticipated interest earnings
(1,830,000)	Decrease in miscellaneous federal revenue related to a decrease in School Health and Related Services (SHARS) reimbursement
(7,151,603)	Decrease in state aid for the Foundation School Program (FSP) due to a portion of FSP revenue being funded through the Elementary and Secondary School Emergency Relief (ESSER) Fund as part of the Coronavirus Aid, Relief and Economic Securities (CARES) Act and lower average daily attendance (ADA)

**(\$8,673,690) Total Revenues and Other Financing Sources Increase**

## Capital Assets and Debt Administration

### Capital Assets

The District has invested a net \$783.4 million in a broad range of capital assets, including land, buildings and improvements, furniture and equipment, and vehicles. This amount represents a net increase (including additions and deductions net of accumulated depreciation) of \$1.3 million from last year.

#### District's Capital Assets (net of depreciation)

	2021	2020
Land	\$79,847,596	\$79,847,596
Construction-in-progress	17,405,314	108,025,279
Buildings and improvement	657,367,955	565,132,993
Equipment and furniture	15,128,908	16,273,983
Vehicles	13,647,592	12,800,684
Net capital assets	<u>\$783,397,365</u>	<u>\$782,080,535</u>

More detailed information about the District's capital assets is presented in Note 5 to the basic financial statements.

### Debt Administration

Debt-management policies seek to provide the most favorable climate for District debt projects while upholding the highest rating possible for debt instruments. Management policies include the following points:

- All debt service obligations will be met when due.
- Long-term financing will be restricted to capital projects and purchases of equipment.
- Long-term bonds will not be issued to finance current operations.
- The District will cooperate and communicate with bond-rating agencies and work towards obtaining the most favorable municipal bond rating possible.
- Outstanding obligations will be reviewed frequently to ensure the most favorable funding structure for the District.
- All necessary information and material regarding the District's financial status will be provided to the appropriate parties.

The ratio of net general bonded debt to assessed valuation is a useful indicator of the District's debt position. This data is presented in the schedule "Ratios of Net General Obligation Bonded Debt Outstanding" (Table 10) in the statistical section and reflects a ratio of net bonded debt to actual taxable value of 4.53%, as compared to 5.16% last year.

The District continues to enjoy strong underlying bond ratings. The latest Moody's Investor Services, Inc. affirmed rating is Aa2 and Standard and Poor's Corporation affirmed rating is AA-



for the District's debt obligations. All of the outstanding ad valorem tax bonds of the District carry a credit enhancement rating of AAA due to the Permanent School Fund guarantee.

More detailed information about the District's debt administration is presented in Note 8 to the basic financial statements.

## **Economic Factors and Next Year's Budget and Rates**

The priorities of the 2021-2022 budget were aligned with the Board of Trustees' priorities which are: student outcomes, equity, increased opportunities and choice, leadership, student and staff well-being and community engagement. General operating fund spending per student is budgeted to be \$10,218 based upon the assumption that student enrollment will be 33,240.

Total revenues in the 2021-2022 General Fund budget are \$319.6 million, an increase of 1.01% over the final 2021 revenues of \$316.4 million. This increase is primarily due to anticipated higher local revenue collections. Local revenue sources such as investment earnings and tax collections were lower in 2021 as a result of the ongoing pandemic. Now that most restrictions are lifted and the COVID-19 vaccines are widely available, we anticipate increased revenues due to market stabilization.

Expenditures are budgeted for the 2021-2022 fiscal year at \$339.6 million, an increase of .98% increase over the final 2021 expenditures.

The 2021-2022 expenditure budget includes a general pay increase of 2% for all employees. The pay increase was provided as a result of an external pay study conducted by the Texas Association of School Boards to review the District's pay schedules in comparison to those of fifteen surrounding school districts. The results of the pay study revealed the District's pay schedule lagged behind those of other area school districts. The pay increase also includes equity adjustments for some pay classes and includes a competitive starting teacher salary of \$57,425.

The Debt Service Fund revenues are budgeted at \$67.1 million which is a decrease of 4.5% under the final 2021 revenues of \$69.3 million. This decrease is anticipated due to a decrease in property tax revenue as a result of a lower interest and sinking tax rate. The debt service expenditures are budgeted at \$66.2 million, an increase of 2.64% over prior year final expenditures of \$64.5 million. The district continues to refinance debt when market conditions are favorable in an effort to achieve debt service savings on outstanding bonds.

## **Request for Information**

This financial report is designed to provide our citizens, taxpayers, business community, and investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the Chief Financial Officer at 16717 Ella Blvd., Houston, Texas 77090 or call (281) 891-6077.

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# BASIC FINANCIAL STATEMENTS

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**SPRING INDEPENDENT SCHOOL DISTRICT****Exhibit A-1****STATEMENT OF NET POSITION****June 30, 2021**

	Primary Government Governmental Activities
<u>ASSETS</u>	
Cash	\$5,891,345
Temporary investments	174,434,979
Receivables:	
Property taxes	15,344,746
Allowance for uncollectible taxes	(5,477,900)
Due from governmental agencies	54,379,220
Accrued interest and other receivables	112,613
Inventories, at cost	4,027,456
Prepaid items	3,310,770
Capital assets not being depreciated:	
Land	79,847,596
Construction-in-progress	17,405,314
Capital assets net of accumulated depreciation:	
Buildings and improvements	657,367,955
Furniture and equipment	15,128,908
Vehicles	13,647,592
Total assets	1,035,420,594
<u>DEFERRED OUTFLOWS OF RESOURCES</u>	
Deferred outflows relating to pension activities	39,942,027
Deferred outflows relating to OPEB activities	19,543,880
Deferred charge on refunding	13,887,009
Total deferred outflows of resources	73,372,916
<u>LIABILITIES</u>	
Accounts payable	8,572,157
Interest payable	11,891,632
Accrued wages payable	37,301,707
Due to state and others	198,376
Unearned revenue	410,191
Non-current liabilities:	
Due within one year	36,698,624
Due in more than one year	728,622,968
Net pension liability	110,526,399
Net OPEB liability	107,548,434
Total liabilities	1,041,770,488
<u>DEFERRED INFLOWS OF RESOURCES</u>	
Deferred inflows relating to pension activities	22,962,110
Deferred inflows relating to OPEB activities	84,528,033
Deferred gain on refunding	1,860,417
Total deferred inflows of resources	109,350,560
<u>NET POSITION</u>	
Net investment in capital assets	44,534,372
Restricted for:	
Debt service	64,006,643
Federal & state programs	2,245,102
Local grants	123,185
Unrestricted	(153,236,840)
TOTAL NET POSITION	(\$42,327,538)

See accompanying notes to basic financial statements.

**SPRING INDEPENDENT SCHOOL DISTRICT**
**Exhibit A-2**
**STATEMENT OF ACTIVITIES**
**For the Fiscal Year Ended June 30, 2021**

Functions/Programs	Expenses	Program Revenues		Net (Expenses) Revenue and Changes in Net Position Governmental Activities
		Charges for Services	Operating Grants and Contributions	
Primary government				
Governmental activities:				
Instruction	\$241,835,471	\$968,644	\$37,362,042	(\$203,504,785)
Instructional resources and media services	4,885,731		1,607,386	(3,278,345)
Curriculum and staff development	10,982,336		7,316,735	(3,665,601)
Instructional leadership	10,856,861		1,934,830	(8,922,031)
School leadership	25,969,486		1,980,928	(23,988,558)
Guidance and counseling services	18,184,082		5,066,290	(13,117,792)
Social work services	581,707		11,646	(570,061)
Health services	4,197,976		310,688	(3,887,288)
Student (pupil) transportation	15,390,325		556,178	(14,834,147)
Child nutrition services	21,299,498	386,308	19,128,840	(1,784,350)
Co-curricular activities	8,484,198	206,110	469,365	(7,808,723)
General administration	12,821,302	49,633	398,170	(12,373,499)
Plant maintenance and operations	46,568,629	35,502	1,084,858	(45,448,269)
Security and monitoring services	7,431,619	985	775,882	(6,654,752)
Data processing services	10,380,293		237,599	(10,142,694)
Community services	1,780,791	11,157	1,246,810	(522,824)
Interest and fiscal charges	28,670,657		997,482	(27,673,175)
Fiscal agent/shared services arrangement	9,945		9,772	(173)
Alternative education	59,400			(59,400)
Payments to tax increment fund	1,003,490			(1,003,490)
Other intergovernmental charges	1,486,559			(1,486,559)
Total governmental activities	<u>\$472,880,356</u>	<u>\$1,658,339</u>	<u>\$80,495,501</u>	<u>(390,726,516)</u>
General revenues:				
Taxes:				
Property taxes - maintenance & operations				140,078,372
Property taxes - debt service				68,715,087
State aid - formula grants				152,554,943
Grants and contributions not restricted to specific programs				4,823,625
Investment earnings				249,295
Miscellaneous				969,398
Total general revenues				<u>367,390,720</u>
Change in net position				(23,335,796)
Net Position - beginning				(19,059,364)
Prior Period Adjustment - GASB 84 implementation				67,622
Net Position - ending				<u>(\$42,327,538)</u>

See accompanying notes to basic financial statements.

**SPRING INDEPENDENT SCHOOL DISTRICT**
**Exhibit B-1**
**BALANCE SHEET**
**GOVERNMENTAL FUNDS**
**June 30, 2021**

	General Fund	Debt Service Fund	ESEA Title I Part A	Non-Major Other Governmental Funds	Total Governmental Funds
<b><u>ASSETS</u></b>					
Cash	\$4,721,353			\$1,169,992	\$5,891,345
Temporary investments	85,556,016	\$72,854,041		16,024,922	174,434,979
Receivables:					
Property taxes	10,736,943	4,607,803			15,344,746
Allowance for uncollectible taxes	(3,993,200)	(1,484,700)			(5,477,900)
Due from governmental agencies	29,284,066		\$8,031,699	17,063,455	54,379,220
Interfund receivables	17,190,582	52,469		4,947,495	22,190,546
Accrued interest and other receivables	97,614			14,999	112,613
Inventories, at cost	3,936,917			90,539	4,027,456
Prepaid items	3,310,770				3,310,770
<b>TOTAL ASSETS</b>	<b>\$150,841,061</b>	<b>\$76,029,613</b>	<b>\$8,031,699</b>	<b>\$39,311,402</b>	<b>\$274,213,775</b>
<b><u>LIABILITIES</u></b>					
Accounts payable	\$3,706,996		\$228,423	\$4,636,738	\$8,572,157
Accrued salaries and expenditures	32,832,985		2,599,178	1,869,544	37,301,707
Interfund payables	4,446,196		5,204,098	12,540,252	22,190,546
Due to state and others	67,038	\$131,338			198,376
Claims payable	1,133,914				1,133,914
Unearned revenue				410,191	410,191
<b>Total Liabilities</b>	<b>42,187,129</b>	<b>131,338</b>	<b>8,031,699</b>	<b>19,456,725</b>	<b>69,806,891</b>
<b><u>DEFERRED INFLOWS OF RESOURCES</u></b>					
Unavailable revenue-property taxes	6,079,623	2,612,661			8,692,284
<b>Total Deferred Inflows of Resources</b>	<b>6,079,623</b>	<b>2,612,661</b>			<b>8,692,284</b>
<b><u>FUND BALANCES</u></b>					
Non-spendable:					
Inventory	3,936,917			90,539	4,027,456
Prepaid items	3,310,770				3,310,770
Restricted:					
Grant funds				2,277,747	2,277,747
Capital projects				11,464,278	11,464,278
Debt service		73,285,614			73,285,614
Committed:					
School activity funds				1,128,893	1,128,893
Strategic compensation	5,000,000				5,000,000
Assigned:					
Other	41,836,403			4,893,220	46,729,623
Unassigned	48,490,220				48,490,220
<b>Total Fund Balances</b>	<b>102,574,310</b>	<b>73,285,614</b>		<b>19,854,677</b>	<b>195,714,601</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES</b>	<b>\$150,841,062</b>	<b>\$76,029,613</b>	<b>\$8,031,699</b>	<b>\$39,311,402</b>	<b>\$274,213,776</b>

See accompanying notes to basic financial statements.

**SPRING INDEPENDENT SCHOOL DISTRICT**  
**RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET**  
**TO THE STATEMENT OF NET POSITION**  
**June 30, 2021**

**Exhibit B-2**

<b>Total fund balances-governmental funds (Exhibit B-1)</b>	<b>\$195,714,601</b>
Amounts reported for governmental activities in the statement of net position (Exhibit A-1) are different because:	
· Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds.	783,397,365
· Property taxes receivable, which will be collected subsequent to year-end, but are not available soon enough to pay for current period expenditures and, therefore, are deferred at the fund level.	8,692,284
· Deferred charge on refunding	13,887,009
· Deferred outflows relating to pension activities	39,942,027
· Deferred outflows relating to OPEB activities	19,543,880
· Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported as liabilities in the funds. Long term liabilities at year-end consist of:	
Bonds payable	(\$672,665,000)
Premiums on bond issuance	(89,654,003)
Capital leases	(34,858)
Accrued compensated absences	(1,504,475)
Workers' compensation claims	(329,343)
Accrued interest on bonds	(11,891,632)
Net pension liability	(110,526,399)
Net OPEB liability	<u>(107,548,434)</u>
	(994,154,144)
· Deferred gain on refunding	(1,860,417)
· Deferred inflows relating to pension activities	(22,962,110)
· Deferred inflows relating to OPEB activities	<u>(84,528,033)</u>
<b>Total net position of governmental activities (Exhibit A-1)</b>	<b><u>(\$42,327,538)</u></b>

See accompanying notes to basic financial statements.



**SPRING INDEPENDENT SCHOOL DISTRICT**  
**STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**For the Fiscal Year Ended June 30, 2021**

**Exhibit B-3**

	General Fund	Debt Service Fund	ESEA Title I Part A	Non-Major Other Governmental Funds	Total Governmental Funds
<b>REVENUES</b>					
Local and intermediate sources	\$140,010,066	\$68,291,965		\$1,736,676	\$210,038,707
State program revenues	171,554,869	997,482		3,282,356	175,834,707
Federal program revenues	4,823,625		\$15,097,869	40,271,972	60,193,466
Total Revenues	<u>316,388,560</u>	<u>69,289,447</u>	<u>15,097,869</u>	<u>45,291,004</u>	<u>446,066,880</u>
<b>EXPENDITURES</b>					
Current:					
Instruction	198,219,576		8,845,655	19,624,639	226,689,870
Instructional resources and media services	2,883,899		1,259,775	30	4,143,704
Curriculum and staff development	4,235,782		3,542,195	2,880,455	10,658,432
Instructional leadership	8,694,135		164,757	1,229,342	10,088,234
School leadership	24,399,096		211,836	390,569	25,001,501
Guidance and counseling services	13,716,655			4,022,516	17,739,171
Social work services	578,041				578,041
Health services	3,956,990			126,254	4,083,244
Student (pupil) transportation	13,360,045		157,934	1,492,350	15,010,329
Child nutrition services				18,866,642	18,866,642
Co-curricular activities	6,147,752			238,919	6,386,671
General administration	12,086,416			25,318	12,111,734
Plant maintenance and operations	31,224,988			1,979,747	33,204,735
Security and monitoring services	6,669,293			4,365,989	11,035,282
Data processing services	6,795,794			2,904,694	9,700,488
Community services	550,830		915,717	189,674	1,656,221
Debt Service:					
Principal on long-term debt	55,032	32,165,000			32,220,032
Interest on long-term debt	3,486	32,289,576			32,293,062
Bond issuance costs and fees		23,045			23,045
Capital Outlay:					
Facilities acquisition and construction	215,916			29,097,919	29,313,835
Intergovernmental Charges:					
Fiscal agent/shared services arrangement				9,945	9,945
Alternative education	59,400				59,400
Payments to tax increment fund	1,003,490				1,003,490
Other intergovernmental charges	1,486,559				1,486,559
Total Expenditures	<u>336,343,175</u>	<u>64,477,621</u>	<u>15,097,869</u>	<u>87,445,002</u>	<u>503,363,667</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(19,954,615)</u>	<u>4,811,826</u>		<u>(42,153,998)</u>	<u>(57,296,787)</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Sale of property	154,850			1,261	156,111
Transfers in				373,247	373,247
Transfers out	<u>(373,247)</u>				<u>(373,247)</u>
Total Other Financing Sources (Uses)	<u>(218,397)</u>			<u>374,508</u>	<u>156,111</u>
Net change in fund balances	(20,173,012)	4,811,826		(41,779,490)	(57,140,676)
FUND BALANCES, JULY 1	<u>122,747,322</u>	<u>68,473,788</u>		<u>61,566,545</u>	<u>252,787,655</u>
Prior Period Adjustment - GASB 84				67,622	67,622
FUND BALANCES, JUNE 30	<u>\$102,574,310</u>	<u>\$73,285,614</u>		<u>\$19,854,677</u>	<u>\$195,714,601</u>

See accompanying notes to basic financial statements.

**SPRING INDEPENDENT SCHOOL DISTRICT**  
**RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF**  
**REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**TO THE STATEMENT OF ACTIVITIES**  
**For the Fiscal Year Ended June 30, 2021**

**Exhibit B-4**

**Net change in fund balances-total governmental funds (Exhibit B-3)** (\$57,140,676)

Amounts reported for governmental activities in the statement of net activities (Exhibit A-2) are different because:

- Capital outlays are reported in governmental funds as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlays of \$32,008,421 exceeded depreciation of \$30,489,197 in the current period. 1,519,224
- The net effect of miscellaneous transactions involving capital assets (transfers, adjustments, and dispositions) is a increase (decrease) to net position. (202,394)
- Property taxes receivable which will be collected subsequent to year-end, but are not available soon enough to pay for current period expenditures are not reported as revenues in the governmental funds. 1,445,109
- Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position. 32,165,000
- State level TRS On-Behalf Contributions that exceed the fund-level on-behalf contribution. 1,676,461
- Interest on long-term debt in the statement of activities differs from the amounts reported in the governmental funds because interest is recognized as an expenditure in the funds when it is due, and thus requires the use of current financial resources. In the statement of activities, however, interest expense is recognized as the interest accrues, regardless of when it is due. The decrease in interest reported in the statement of activities consists of the following:
 

Accrued interest on bonds payable decreased	\$216,378	
Amortization of bond premium	4,556,027	
Amortization of deferred gain on refunding	278,680	
Amortization of deferred charge on refunding	<u>(1,405,636)</u>	3,645,449
- Some capital asset additions are financed through capital leases. In governmental funds, a capital lease arrangement is considered a source of financing, but in the statement of net position, the lease obligation is reported as a liability. Repayment of capital lease principal is an expenditure in the governmental funds, but repayment reduces the lease obligation in the statement of net position. 55,032
- The net increase in accrued compensated absences is reported in the statement of activities but is not reported in the governmental funds. (8,885)
- The net increase in the long-term portion of workers' compensation claims payable is reported in the statement of activities but is not reported at the fund level. (76,166)
- Some expenses reported in the statement of activities do not require the use of current financial resources and these are not reported as expenditures in the governmental funds:

Pension expense for the pension plan measurement year	<u>(6,413,950)</u>
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**Change in net position of governmental activities (Exhibit A-2)** (\$23,335,796)

See accompanying notes to basic financial statements.

**SPRING INDEPENDENT SCHOOL DISTRICT**  
**STATEMENT OF FIDUCIARY NET POSITION**  
**June 30, 2021**

**Exhibit B-5**

	<u>Custodial Fund</u>
<u>ASSETS</u>	
Cash	<u>\$185,663</u>
Total Assets	<u>\$185,663</u>
<u>LIABILITIES</u>	
Due to state and others	\$37,381
Due to student groups	<u>14,305</u>
Total Liabilities	<u>\$51,686</u>
<u>NET POSITION</u>	
Restricted for Student Activities	<u>\$133,977</u>
Total Net Position	<u><u>\$133,977</u></u>

See accompanying notes to basic financial statements.

**SPRING INDEPENDENT SCHOOL DISTRICT**  
**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION**  
*For the Fiscal Year Ended June 30, 2021*

**Exhibit B-6**

	<u>Custodial Fund</u>
<b>Additions</b>	
Student Activities Fundraiser Collections	\$347,301
<b>Deductions</b>	
Student Activities	<u>371,357</u>
Change in fiduciary net position	(24,056)
<b>Net position - beginning</b>	
Prior period adjustment	<u>158,033</u>
<b>Net position - ending</b>	<u><u>\$133,977</u></u>

See accompanying notes to basic financial statements.

**Note 1 - Summary of Significant Accounting Policies**

**A. Reporting Entity**

The Spring Independent School District (the District) Board of Trustees (the Board) is a seven-member group, which has governance responsibilities over all activities related to public school education within the District. Because members of the Board are elected by the public; have authority to make decisions; appoint management and significantly influence operations; and have primary accountability for fiscal matters; the District is not included in any other governmental "reporting entity" as defined in the Governmental Accounting Standards Board (GASB) Statement No. 61, *The Financial Reporting Entity: Omnibus; an amendment of GASB Statements No. 14 and No. 34*. The District is not financially accountable for any other organizations; therefore, no component units are included within the reporting entity.

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

**B. 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 nonfiduciary activities of the District. For the most part, the effect of interfund activity has been removed from these statements. Direct expenses are not eliminated from the various functional categories. Interfund services that are provided and used are not eliminated in the process of consolidation. Governmental activities are normally supported by taxes and intergovernmental revenues.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is 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) operating grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not included among program revenues are reported instead as general revenues.

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

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

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

The Fiduciary Fund financial statements reflect the District's Custodial Fund. The Custodial Fund reports the activity of the student activity funds and uses the economic resources focus and the accrual basis of accounting.

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. The District considers revenues to be available if they are collected within 60 days of the end of the fiscal year-end. 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.

Property taxes, revenues received from the State of Texas, and interest associated with the current fiscal period are all considered to be susceptible to accrual and have been recognized as revenues of the current fiscal year. All other revenue items are considered to be measurable and available only when cash is received by the government.

The accounting policies of the District comply with the rules prescribed in the *Financial Accountability System Resource Guide* by the Texas Education Agency (TEA). These accounting policies conform to generally accepted accounting principles (GAAP) applicable to governments.

The District's accounting system is organized and operated on the basis of funds, each of which is a separate accounting entity with a self-balancing set of accounts. The District's resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The individual funds are grouped into two basic fund categories and are briefly described below.

**Governmental Funds** - Those through which most governmental functions of the District are financed. The acquisition, use and balances of the District's expendable financial resources and the related liabilities are accounted for through the Governmental Fund Types.

The District reports the following major governmental funds:

- **General Fund** - The General Fund is the District's general operating fund and accounts for all financial transactions except those required to be accounted for in another fund. Major revenue sources within the General Fund include local property taxes, state funding under the Foundation School Program, and federal source revenues not accounted for in Special Revenue Funds. Expenditures include all costs associated with the daily operations of the schools except for specific programs funded by certain local, state and federal sources, capital projects, and debt service.
- **Debt Service Fund** - This fund accounts for the accumulation of resources for, and the payment of, general obligation bonds principal, interest, and related costs. The primary revenue sources are local property taxes levied specifically for debt service and state funding under the Existing Debt Allotment. These financial resources are restricted for debt service.
- **Elementary and Secondary Education Act (ESEA), Title I, Part A Fund** - This fund is used to provide opportunities for children to acquire the knowledge and skills contained in the challenging State content standards and to meet the State performance standards developed for all children.

The District reports the following non-major governmental funds:

- **Special Revenue Funds** - These funds account for the District's Child Nutrition Fund, School Activity Funds, state funding of the instructional materials allotment and all non-major federal, state, and locally funded grants. These grants are awarded to the District with the purpose of accomplishing specific educational tasks as defined in the grant awards. The proceeds of these specific revenue sources are restricted or committed.
- **Capital Projects Fund** – This fund accounts for the proceeds of bond sales and other financial resources to be used for capital outlays, including the purchase of school sites, construction and renovation of school facilities, and the purchase of school buses and other capital assets. The financial resources from bond proceeds in this fund are restricted, whereas the proceeds from other financial resources are committed or assigned.

Additionally, the District reports the following fund:

**Fiduciary Fund** - Used to account for amounts held by the District in a trustee capacity. This fund is accounted for on an accrual basis.

- **Custodial Fund** - This fund is to account for resources held in a custodial capacity by the District. This fund accounts for the District's Student Activity Funds, which collect monies through the fund-raising efforts of the individual schools or school-sponsored groups. The school principals are responsible, under the authority of the Board, for collecting, controlling, disbursing and accounting for all student activity funds.

**D. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance**

**Deposits and Investments**

The District's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition. Investments are reported at fair value, which is the amount at which the investment can be exchanged in a current transaction between willing parties.

The District categorizes fair value measurements of its investments based on the hierarchy established by generally accepted accounting principles. The net increase or decrease in the fair value of investments is netted with investment income in local sources or revenue. Investments are generally held to maturity. The District's local government investment pools are recorded at amortized costs as permitted by GASB Statement No. 79 *Certain Investment Pools and Pool Participants*.

**Receivables and Payables**

Activities between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as "advances to/from other funds." All other outstanding balances between funds are reported as "interfund receivables/payables."

Property taxes receivable include unpaid property taxes at year-end along with penalties and interest assessed on these unpaid taxes, net of an allowance for uncollectible taxes.

The appraisal of property within the District is the responsibility of the Harris County Appraisal District (HCAD), an independent governmental unit with a board of directors appointed by the taxing jurisdictions within the county and funded from assessments against those taxing jurisdictions. On January 1 of each year an enforceable lien is placed on all real property within the District to secure collection of property taxes. Property taxes for a fiscal year are levied based on HCAD appraised values on approximately October 1 and are due by the following January 31. Unpaid taxes become delinquent on February 1.

The tax rates applicable to general governmental services and debt service for 2020-2021 were \$0.93430 and \$0.45000, respectively, based on a taxable value of \$15,414,173,041. Uncollected taxes are recorded as unavailable revenue in the fund financial statement net of the related allowance for uncollectible taxes. The resulting net taxes receivable is stated at the amount estimated to be collectible based upon the District's collection experience. The allowance for uncollectible property taxes is equal to 35.70% of outstanding property taxes at June 30, 2021.

Refunds to taxpayers result when property taxes are reduced subsequent to being levied due to a reduction of appraised value resulting from a taxpayer lawsuit filed against HCAD, the correction of tax roll errors, or overpayments made by taxpayers.

#### Inventories

Under the District's system of accounting for inventories, materials and supplies are charged to an inventory account on the basis of the weighted average invoice cost, and are subsequently recognized as expenditures when used or consumed (consumption method) rather than when purchased. Inventories include custodial, maintenance, office and instructional supplies, gasoline, and food consumables. Child Nutrition commodity inventory is recorded at fair market value on the date received. Revenue is recognized at fair market value when commodities are distributed to the schools.

General Fund inventory is categorized as a non-spendable portion of fund balance to indicate that the assets are not available financial resources. Child Nutrition's inventory consists primarily of food items that will be available for sale, and therefore its inventory is included in restricted fund balance.

#### Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements using the consumption method of accounting. Prepaid items are categorized as non-spendable portions of fund balance to indicate that the assets are not available financial resources.

#### Capital Assets

Capital assets which include land, construction-in-progress, buildings and improvements, and furniture and equipment are reported in the applicable governmental activities column in the government-wide financial statements. Capital assets are defined by the District as assets with an initial, individual cost of \$5,000 or more and an estimated useful life of greater than one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets, donated works of art and similar items, and capital assets received in a service concession arrangement 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. When assets are retired or otherwise disposed of, the related costs or other recorded amounts are removed.

Buildings and improvements and furniture and equipment are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Useful Life (Years)</u>
Buildings and improvements	20 - 40
Automotive equipment	
Buses	15
Other	10
Furniture and equipment	5 - 20
Software	5 - 10

Land and construction-in-progress are not depreciated.

#### Deferred Outflows/Inflows of Resources

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

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

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

- Deferred outflows of resources for other post-employment benefits (OPEB) - Reported in the government-wide financial statement of net position, this deferred outflow could result from OPEB plan contributions made after the measurement date of the net OPEB liability and the results of (1) differences between projected and actual earnings on OPEB plan investments; (2) changes in actuarial assumptions; (3) differences between expected and actual actuarial experiences and (4) changes in the District's proportional share of OPEB liabilities. The deferred outflows of resources related to OPEB resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the next fiscal year. If reported, deferred outflows resulting from differences between projected and actual earnings on OPEB plan investments will be amortized over a closed five-year period. The remaining OPEB related deferred outflows will be amortized over the expected remaining service lives of all employees (active and inactive employees) that are provided with OPEB benefits through the OPEB plan.

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

- Deferred inflows of resources for unavailable revenues - Reported only in the governmental funds balance sheet, unavailable revenues from property taxes and other sources arise under the modified accrual basis of accounting. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.
- Deferred inflows of resources for refunding - Reported in the government-wide financial statement of net position, this deferred gain on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.
- Deferred inflows of resources for pension - Reported in the government-wide financial statement of net position, this deferred inflow could result from (1) differences between projected and actual earnings on pension plan investments; (2) changes in actuarial assumptions; (3) differences between expected and actual actuarial experiences and (4) changes in the District's proportional share of pension liabilities. If reported, deferred inflows resulting from differences between projected and actual earnings on pension plan investments will be amortized over a closed five-year period. The remaining pension related deferred inflows will be amortized over the expected remaining service lives of all employees (active and inactive employees) that are provided with pensions through the pension plan.
- Deferred inflows of resources for OPEB - Reported in the government-wide financial statement of net position, this deferred inflow could result from (1) differences between projected and actual earnings on OPEB plan investments; (2) changes in actuarial assumptions; (3) differences between expected and actual actuarial experiences and (4) changes in the District's proportional share of OPEB liabilities. If reported, deferred inflows resulting from differences between projected and actual earnings on OPEB plan investments will be amortized over a closed five-year period. The remaining OPEB related deferred inflows will be amortized over the expected remaining service lives of all employees (active and inactive employees) that are provided with OPEB benefits through the OPEB plan.

Pensions

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

Other Post-Employment Benefits (OPEB)

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.

Compensated Absences

District policy does not allow staff members to be compensated for accrued and unused sick leave. Full time staff members can contribute one day of sick leave annually to benefit staff members whose own leave has been exhausted due to catastrophic illness. Twelve-month classified staff members (maintenance, warehouse and nonexempt supervisory staff members) are granted annual vacation days based on consecutive years of service. Staff members may carry no more than 60 days of accrued vacation days to the following year. Staff members are paid for accumulated unused vacation time only upon termination of employment. The estimated liability for accrued compensated absences is reported in the government-wide financial statements.

Long-term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities. Bond premiums and discounts are deferred and amortized over the life of the bonds. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are recognized as an expense in the period incurred.

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

Fund Equity

The fund balance in governmental funds has been classified as follows to describe the relative

strength of the spending constraints:

- Non-spendable fund balance - amounts that are not in spendable form or are required to be maintained intact. As such, the inventory in the General Fund and the prepaid items in the General Fund and the Capital Projects Fund have been properly classified as non-spendable in the Governmental Funds Balance Sheet (Exhibit B-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. With the exception of School Activity Funds, the fund balances of grant funds are classified as restricted. The fund balance of the Debt Service Fund in the amount of \$73,285,614, and the fund balance of the Capital Projects Fund which is from the proceeds of bond sales of \$11,464,278 are also classified as restricted.
- 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) the fund balance commitments by passage of a resolution. The District has committed the School Activity Funds balances in the amount of \$1,128,893 in the Special Revenue Funds. The District also committed \$5,000,000 in the General Fund balance for a strategic compensation plan.
- 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. The Board approved a resolution authorizing the Superintendent or the Chief Financial Officer to assign fund balance.

The General Fund had an assigned fund balance of \$41,836,403 which includes:

Assignment	Key Imperative	Commitment	Amount
Encumbrances for education supplies and projects	Reach every student	Excellent systems of support and acceleration	\$1,836,403
The COVID-19 pandemic has created an unprecedented amount of uncertainty in the economic outlook for the state of Texas and the nation as whole. The District continues to monitor and respond to the ever-changing needs of our students and staff to ensure a safe learning and working environment. Additional funds are necessary to cover unexpected expenditures as they arise as well as ensure financial stability during times of fluctuations in student enrollment and attendance as a result of the pandemic.	Reach every student	Safe and secure learning and work environments for all  Excellent systems of support and acceleration  Excellent curriculum and instruction  Excellent recruitment and retention	15,000,000
Maintain sufficient cash flow	Reach every student	Excellent systems of support and acceleration	25,000,000
Total General Fund Assigned Fund Balance			\$41,836,403

The Capital Projects Fund has an assigned fund balance of \$4,893,220. These are funds transferred from the General Fund to the Capital Projects Fund which are assigned for renovations, construction projects, technology improvements, and the purchase of capital assets.

- Unassigned fund balance - amounts that are available for any legal expenditure. It is not possible to report a positive amount of unassigned fund balance in a governmental fund other than General Fund.

When an expenditure is incurred for purposes for which both restricted and unrestricted fund balance (the total of committed, assigned, and unassigned 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.

Accounting Estimates

The preparation of the financial statements in accordance with GAAP requires management to make use of estimates and assumptions that affect amounts reported in the financial statements as well as certain disclosures. Actual results could differ from these estimates.

New Accounting Pronouncements

The following GASB Pronouncement has been implemented by the District in the current fiscal year:

GASB Statement No. 84, *Fiduciary Activities*. This Statement establishes standards of accounting and financial reporting for fiduciary activities. The Statement establishes criteria for identifying fiduciary activities with a focus generally on (1) whether a District controls the assets of the fiduciary activities and (2) the beneficiaries with whom a fiduciary relationship exists. The District's Student Activity Fund and Administrative/Departmental Activity Fund met the criteria to be reported as custodial funds in the basic financial statements.

The following GASB pronouncements have been issued but have not yet been implemented by the District:

GASB Statement No. 97, *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans*—an amendment of GASB Statements No. 14 and No. 84, and a supersession of GASB Statement No. 32. It was issued in June 2020, but the requirements in (1) paragraph 4 of this Statement as it applies to defined contribution pension plans, defined contribution OPEB plans, and other employee benefit plans and (2) paragraph 5 of this Statement are effective immediately. The requirements in paragraphs 6–9 of this Statement that are related to the accounting and financial reporting for section 457 plans are effective for fiscal years beginning after June 15, 2021. Implementation of this Statement is planned for fiscal year 2022.

GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*. This statement was issued in May 2020 and provides guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users (governments). This Statement (1) defines a SBITA; (2) establishes that a SBITA results in a right-to-use subscription asset—an intangible asset—and a corresponding subscription liability; (3) provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA; and (4) requires note disclosures regarding a SBITA. To the extent relevant, the standards for SBITAs are based on the standards established in Statement No. 87, *Leases*, as amended. This statement is effective for fiscal years beginning after June 15, 2022, and all reporting periods thereafter. Implementation of this Statement is planned for fiscal year 2023.

GASB Statement No. 95, *Postponement of the Effective Dates of Certain Authoritative Guidance*. This Statement was issued in March 2020. The primary objective of this Statement is to provide temporary relief to governments and other stakeholders in light of the COVID-19 pandemic. That objective is accomplished by postponing the effective dates of certain provisions in Statements and Implementation Guides that first became effective or are scheduled to become effective for periods beginning after June 15, 2018, and later. The requirements of this Statement are effective immediately.

- Statement No. 83, *Certain Asset Retirement Obligations*
- Statement No. 84, *Fiduciary Activities*
- Statement No. 88, *Certain Disclosures Related to Debt, including Direct Borrowings and Direct Placements*
- Statement No. 89, *Accounting for Interest Cost Incurred before the End of a Construction Period*
- Statement No. 90, *Majority Equity Interests*
- Statement No. 91, *Conduit Debt Obligations*
- Statement No. 92, *Omnibus 2020*
- Statement No. 93, *Replacement of Interbank Offered Rates*
- Statement No. 98, *The Annual Comprehensive Financial Report*
- Implementation Guide No. 2017-3, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions (and Certain Issues Related to OPEB Plan Reporting)*
- Implementation Guide No. 2018-1, *Implementation Guidance Update—2018*
- Implementation Guide No. 2019-1, *Implementation Guidance Update—2019*
- Implementation Guide No. 2019-2, *Fiduciary Activities*.

The effective dates of the following pronouncements are postponed by 18 months:

- Statement No. 87, *Leases*
- Implementation Guide No. 2019-3, *Leases*.

The District plans on implementing GASB No. 87 *Leases* in fiscal year 2022.

## **Note 2 – Stewardship, Compliance, and Accountability**

### **Budgetary Information**

Each school district in Texas is required by law to prepare annually a budget of anticipated revenues and expenditures for the General Fund, Child Nutrition Fund and Debt Service Fund for the fiscal year beginning September 1 (or July 1, if the District has elected to change the start of the fiscal year). The Texas Education Code requires the budget to be prepared not later than August 20 (June 19 for a fiscal year start date of July 1) and adopted by August 31 (June 30 for a fiscal year start date of July 1) of each year. The District's administration determines budgetary funding priorities using a modified zero-based budgeting concept, which is consistent with GAAP. Final budget allocations are determined by the Board, which subsequently establishes a tax rate sufficient to support the approved budget. The annual budget, which is prepared on the modified accrual basis of accounting, must be adopted by the Board at a scheduled meeting after giving ten days public notice of the meeting. The District annually adopts a legally authorized appropriated budget for the General Fund, Child Nutrition Fund, and Debt Service Fund.

The District's administration performs budget reviews three times a year by which budget requirements are re-evaluated and revisions recommended to the Board. The Board approves amendments to the budget, which are required when a change is made to any one of the functional expenditure categories defined by the TEA. Expenditures may not legally exceed budgeted appropriations, as amended, at the function level by fund. Unexpended appropriations lapse at year-end.

Encumbrances

The District utilizes encumbrance accounting in its governmental funds. Encumbrances represent commitments related to contracts not yet performed (executory contracts), and are used to control expenditures for the year and to enhance cash management. The District often issues purchase orders or signs contracts for the purchase of goods and services to be received in the future. At the time these commitments are made, which in its simplest form means that when a purchase order is prepared, the appropriate account is checked for available funds. If an adequate balance exists, the amount of the order is immediately charged to the account to reduce the available balance for control purposes. The encumbrance account does not represent an expenditure for the period, only a commitment to expend resources.

Prior to the end of the year, every effort is made to liquidate outstanding encumbrances. When encumbrances are outstanding at the fiscal year end, the District likely will honor the open purchase orders or contracts that support the encumbrances. For reporting purposes, as noted earlier, outstanding encumbrances are not considered expenditures for the fiscal year. If the District allows encumbrances to lapse, even though it plans to honor the encumbrances, the appropriations authority expires and the items represented by the encumbrances are usually reappropriated in the following year's budget. Outstanding encumbrances at fiscal year-end are included in restricted, committed or assigned fund balance as appropriate. At June 30, 2021, the amount of encumbrances expected to be honored upon performance by the vendor in the next year were as follows:

General Fund	\$1,836,403
Capital Projects Fund	3,657,645
Non-Major Other Governmental Funds	1,112,747
Total	<u><u>\$6,606,795</u></u>

**Note 3 - Cash and Investments**

The District's banking and investment policies are in accordance with laws and regulations of the Public Funds Investment Act (the Act), State of Texas and the TEA. The Act and policies mandated by the District's Board authorize the District to invest in obligations of the U.S. Treasury or the State of Texas, certain U.S. Agencies, certificates of deposit, money market savings accounts, repurchase agreements, commercial paper, and public funds investment pools.

The District's funds are required to be deposited and invested under the terms of a depository contract pursuant to the School Depository Act. The depository bank deposits for safekeeping and trust, approved pledged collateral in an amount sufficient to protect District funds on a day-to-day basis during the period of the contract. The pledge of approved collateral is waived only to the extent of the depository bank's dollar amount of Federal Deposit Insurance Corporation (FDIC) insurance.

Cash

At year-end, the carrying amount of the District's cash on deposit was \$6,077,008 and the bank balance was \$7,187,252. The depository cash balances were covered by FDIC insurance and by



collateral held by the District's agents in the District's name.

The District's depository cash balances were properly collateralized at all times during the year.

Investments

As of June 30, 2021, the District's investments consisted of balances held by Texas Local Government Investment Pool (TexPool), TexasTERM Local Government Investment Pool (TexasTERM), and BBVA Bank Money Market accounts.

TexPool is a public funds investment pool created by the Texas Treasury Safekeeping Trust Company (the Trust Company) to provide a safe environment for the placement of local government funds. The portfolio consists of U.S. Treasury and government agency securities, repurchase agreements, certain mutual funds, collateralized repurchase and reverse repurchase agreements, no-load money market mutual funds regulated by the Securities and Exchange Commission and rated AAA or equivalent by at least one nationally recognized statistical rating organization, securities lending programs, and certificates of deposit. TexPool is overseen by the State Comptroller of Public Accounts and administered by Federated Hermes, Inc. The State Street Bank is the custodial bank. TexPool follows chapter 2256 of the Texas Public Funds Investment Act. TexPool uses amortized cost rather than fair value to report net assets 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 amortized cost, which approximates fair value.

TexasTERM is a public funds investment pool created by and for Texas local governments to provide investment options with safety, flexibility, and competitive yields. PFM Asset Management, LLC acts as the investment advisor of the pool. The pool consists of TexasDAILY and TexasTERM Certificate of Deposit (CD) Purchase Program. TexasDAILY is a money market portfolio with daily liquidity, whose investment objective is to produce the highest income consistent with preserving principal and maintaining liquidity, and to maintain a stable \$1.00 net asset value (NAV). TexasDAILY has received a rating of AAAM from Standard & Poor's. TexasTERM CD Purchase Program is a fixed-rate, fixed-term investment option enabling Investors to invest in FDIC-insured CDs from banks throughout the United States. Participants may lock in a rate for a term of 90 days to 365 days. Each CD is held in the name of the Participant. It is a fundamental objective of TexasTERM to assure the return of principal and interest at the date planned for redemption of shares; however, the net asset value of shares may fluctuate prior to the planned redemption date. GASB Statement No. 31 allows that the value at maturity and fair value to be the same for investment positions that mature within one year of the purchase date of the position. Therefore, TexasTERM's fair value and the value at maturity for the District's investment are the same.

BBVA Bank offers a Public Funds Money Market Account that has a competitive yield. Money Market accounts are a type of savings account that usually pay a higher interest rate. These funds are considered liquid; however, the account has a limit of six electronic withdrawals per month. Withdrawals are governed by law, and if exceeded, could result in the bank reclassifying the account. BBVA Bank Money Market accounts are pledged by FDIC Insurance and the approved collateral.

As noted in the District's Significant Accounting Policies, the District reports its local government investment pools at amortized cost as permitted by GASB Statement No. 79 *Certain External Investment Pools and Pool Participants*. In addition, both TexPool and TexasDAILY do not have

any limitations and restrictions on withdrawals such as notice periods or maximum transaction amounts. Both pools do not impose any liquidity fees or redemption gates.

The District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. GASB Statement No. 72, *Fair Value Measurement and Application* provides a framework for measuring fair value which establishes the following three-level fair value hierarchy that describes the inputs that are used to measure assets and liabilities:

- Level 1 inputs are quoted prices (unadjusted) for identical assets or liabilities in active markets that a government can access at the measurement date.
- Level 2 inputs are inputs-other than quoted prices included within Level 1-that are observable for an asset or liability, either directly or indirectly.
- Level 3 inputs are unobservable inputs for an asset or liability.

The fair value hierarchy gives the highest priority to Level 1 inputs and the lowest priority to Level 3 inputs. If a price for an identical asset or liability is not observable, a government should measure fair value using another valuation technique that maximizes the use of relevant observable inputs and minimizes the use of unobservable inputs. If the fair value of an asset or a liability is measured using inputs from more than one level of the fair value hierarchy, the measurement is considered to be based on the lowest priority level input that is significant to the entire measurement.

The District's Money Market and Certificates of Deposit are reported at fair value using Level 2 inputs. The fair value measurements are based on quoted market prices using matrix pricing technique by the pricing source that values securities based on their relationship to benchmark quoted prices (Level 2 inputs). The District does not have any investments that are measured using Level 1 or 3 inputs.

At June 30, 2021, the fair value, credit rating, percentage of investments, and weighted average maturity of the District's investments are summarized as follows:

	Fair Value	Credit Rating	Percentage of Investments	Weighted Average Maturity (Days)
<u>Temporary Investments:</u>				
Money Market	\$18,740,404	n/a	10.74%	1
TexPool	102,417,446	AAAm	58.71%	30
TexPool Prime	38,242,912	AAAm	21.93%	45
TexasTERM				
TexasDAILY	14,290,217	AAAm	8.19%	50
Certificates of Deposit	744,000	n/a	0.43%	46
Total	<u>\$174,434,979</u>		<u>100.00%</u>	

Portfolio weighted average maturity 32

Although TexPool and TexasDAILY have a weighted average maturity greater than one, the funds are available to the District within one day.

Credit Risk

Credit risk is the risk that a counter party to a deposit or investment transaction will not fulfill its obligations. This is not to be confused with market risk, which is the risk that the fair value of an investment, collateral protecting a deposit, or securities underlying a repurchase agreement, will decline. Market risk is not depicted in this note.

State law and the District's investment policy limits investments in all categories to top ratings issued by nationally recognized statistical rating organizations.

Concentration of Credit Risk

The District has no specific policy relating to the credit risk of investments. However, the District's investment policy requires that the investment portfolio be diversified to avoid incurring undue concentration in securities of one type at one financial institution, so that no single investment or class of investments can have a disproportionate impact on the total portfolio. This restriction does not apply to U.S. Treasury Securities or investment pools.

Interest Rate Risk

As a means of minimizing risk of loss due to interest rate fluctuations, the District requires that the total portfolio's weighted average maturity is less than 365 days. The District's Investment Policy also limits that no investment shall have an original stated maturity greater than two or three years depending on the instrument. The District also ensures diversification and holds investment instruments until maturity.

Custodial Credit Risk

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty (e.g. broker dealer) to a transaction, a government will not be able to recover the value of its investments or collateral securities that are in the possession of another party. The District's policy requires that a third party custodian or a bank trust department hold all securities owned by the District.

Adjustment to Investments' Fair Value

The District's portfolio value fluctuates in an inverse relationship to any change in interest rate. Accordingly, if interest rates have risen, the portfolio value will have declined. If interest rates have fallen, the portfolio value will have risen. Fair values of commercial paper are based on quoted market prices. The investments are reported by the District at fair value in accordance with GAAP. The District had no gains or losses from the sale of securities because they were held to maturity. All securities are quoted at fair value including accrued interest.

The District recorded a \$11,850 decrease in the fair value of investments for the year that is included in investment income. The total investment income was \$249,295.

**Note 4 - Receivables**

Receivables as of June 30, 2021, for the District's individual major funds and non-major funds in the aggregate, including applicable allowances for uncollectible accounts are as follows:

	General Fund	Debt Service Fund	ESEA Title I Part A	Non-Major Other Governmental Funds	Total
Property taxes	\$10,736,943	\$4,607,803			\$15,344,746
Due from state	29,163,067		\$8,031,699	\$17,028,617	54,223,383
Due from other governments	120,999			34,838	155,837
Accrued interest	2,176				2,176
Miscellaneous receivables	95,438			14,999	110,437
Gross receivables	40,118,623	4,607,803	8,031,699	17,078,454	69,836,579
Less allowance for uncollectibles	(3,993,200)	(1,484,700)			(5,477,900)
Total net receivables	<u>\$36,125,423</u>	<u>\$3,123,103</u>	<u>\$8,031,699</u>	<u>\$17,078,454</u>	<u>\$64,358,679</u>

**Note 5 - Capital Assets**

A summary of changes in capital asset activity for the year ended June 30, 2021 is as follows:

	Balance June 30, 2020	Additions	Retirements and Transfers	Balance June 30, 2021
<u>Capital assets not being depreciated:</u>				
Land	\$79,847,596			\$79,847,596
Construction-in-progress	108,025,279	\$4,101,595	(94,721,560)	17,405,314
Total capital assets not being depreciated	<u>187,872,875</u>	<u>4,101,595</u>	<u>(94,721,560)</u>	<u>97,252,910</u>
<u>Capital assets being depreciated:</u>				
Buildings and improvements	897,948,909	22,338,273	94,529,121	1,014,816,303
Furniture and equipment	92,016,752	2,865,513	(7,104)	94,875,161
Vehicles	34,459,169	2,703,040	(1,201,678)	35,960,531
Total capital assets being depreciated	<u>1,024,424,830</u>	<u>27,906,826</u>	<u>93,320,339</u>	<u>1,145,651,995</u>
<u>Less accumulated depreciation:</u>				
Buildings and improvements	(332,815,916)	(24,632,432)		(357,448,348)
Furniture and equipment	(75,742,769)	(4,010,586)	7,102	(79,746,253)
Vehicles	(21,658,485)	(1,846,179)	1,191,725	(22,312,939)
Total accumulated depreciation	<u>(430,217,170)</u>	<u>(30,489,197)</u>	<u>1,198,827</u>	<u>(459,507,540)</u>
Governmental activities capital assets, net	<u>\$782,080,535</u>	<u>\$1,519,224</u>	<u>(\$202,394)</u>	<u>\$783,397,365</u>

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

Instruction	\$11,112,904
Instructional resources and media services	625,698
Curriculum and staff development	7,202
Instructional leadership	590,760
School leadership	530,739
Guidance and counseling services	94,265
Health services	87,318
Student (pupil) transportation	1,774,420
Child nutrition services	2,125,152
Co-curricular activities	2,028,050
General administration	587,050
Plant maintenance and operations	7,805,599
Security and monitoring services	151,253
Data processing services	2,884,107
Community services	84,680
Total	<u><u>\$30,489,197</u></u>

At June 30, 2021 the District has ongoing construction projects where the active commitments with contractors are as follows:

	Construction in Progress	Remaining Commitments
Re-Branding Four Campuses	\$67,170	\$270,814
Spring Leadership Academy Gym Enclosure	62,400	1,536,024
Spring Leadership Academy Storefront	12,723	13,228
Anderson Conference Room Design Phase	9,000	3,500
Link Elementary Roof	8,978	17,273
Anderson Leadership Traffic Signal and Parking	21,325	75,955
Westfield High School Barbary	79,020	1,047,982
District-Wide Safety & Security	17,101,986	539,356
District Network Communication Center	42,712	62,640
Total	<u><u>\$17,405,314</u></u>	<u><u>\$3,566,772</u></u>

**Note 6 - Interfund Receivables, Payables, and Transfers**

The composition of interfund balances in the fund financial statements as of June 30, 2021, was as follows:

	Receivable	Payable
General Fund	\$17,190,582	\$4,446,196
Debt Service Fund	52,469	
ESEA Title I Part A, Improving Basic Programs		5,204,098
Non-Major Other Governmental Funds	4,947,495	12,540,252
Total	<u>\$22,190,546</u>	<u>\$22,190,546</u>

All interfund balances are routine in nature, used to pay back funds as necessary, and are expected to be repaid within one year. Most of the amounts represent short-term borrowing between funds for operating expense payments.

Interfund transfers are defined as “flows of assets without equivalent flow of assets in return and without requirement for repayment”. The following is a summary of the District’s transfers for the year ended June 30, 2021:

Transfer Out	Transfer In	Amount
General Fund	Child Nutrition Fund	
		\$373,247
		<u>\$373,247</u>

The transfer from the General Fund to the Child Nutrition Fund was for the reimbursement of one-time retention supplement for all returning employees and unpaid student lunch charges.

**Note 7 - Deferred Inflows of Resources and Unearned Revenue**

Governmental funds report deferred inflows of resources in connection with receivables for revenues that are considered to be unavailable to liquidate liabilities in the current period. Revenue recognition in governmental funds does not occur until resources that have been received in advance are earned.

The following is a summary of deferred inflows of resources and unearned revenue by fund at June 30, 2021:

	Unavailable Revenue	Unearned Revenue
<u>Deferred Inflows of Resources:</u>		
General Fund - Property Taxes	\$6,079,623	
Debt Service Fund - Property Taxes	2,612,661	
<u>Unearned Revenue:</u>		
Non-Major Other Governmental Funds - Advance Funding		\$410,191
Total	<u>\$8,692,284</u>	<u>\$410,191</u>

**Note 8 - Long-Term Liabilities**

The District's long-term liabilities consist of bond indebtedness, capital leases, accrued compensated absences, and workers' compensation liability. Bonds are payable solely from future revenues of the Debt Service Fund which consist principally of property taxes collected by the District, state funding, and investment income. Capital lease obligations are payable from the General Fund. The same governmental funds used to pay the employee's salary are used to liquidate the liability for accrued compensated absences. These funds have included the General Fund and the Child Nutrition Fund. Workers' compensation claim liabilities are generally liquidated by the General Fund in the current and prior year.

Changes in Long-term Liabilities

The following is a summary of the long-term liability activity of the District for the fiscal year ended June 30, 2021:

	Balance July 1, 2020	Additions	Retirements	Balance June 30, 2021	Due Within One Year
General obligation bonds	\$704,830,000		(\$32,165,000)	\$672,665,000	\$34,930,000
Premium from sale of bonds	94,210,030		(4,556,027)	89,654,003	
Total bonds payable	799,040,030		(36,721,027)	762,319,003	34,930,000
Capital leases	89,890		(55,032)	34,858	9,590
Accrued compensated absences	1,495,590	630,313	(621,428)	1,504,475	625,120
Workers' compensation claims	1,448,408	528,472	(513,624)	1,463,256	1,133,914
Total long-term liabilities	<u>\$802,073,917</u>	<u>\$1,158,785</u>	<u>(\$37,911,110)</u>	<u>\$765,321,592</u>	<u>\$36,698,624</u>

The District's net pension liability as of June 30, 2021 was \$110,526,399, which is a decrease of \$4,151,424 from the District's June 30, 2020 net pension liability of \$114,677,823.

The District's net OPEB liability as of June 30, 2021 was \$107,548,434, which was a decrease of \$31,087,022 from the District's June 30, 2020 net OPEB liability of \$138,635,456.

General Obligation Bonds

The District issues general obligation bonds to provide funds for the construction, acquisition, and equipment of school buildings, including safety, security, and technology improvements, for the purchase of necessary sites for school buildings, for the purchase of new school buses, and for refunding outstanding bonds of the District. These bonds are direct obligations and pledge the full faith and credit of the District. These are issued as current interest bonds, term bonds, and/or serial bonds with various amounts of principal maturing each year. Certain outstanding bonds may be redeemed at their par value prior to their normal maturity dates in accordance with the terms of the related bond indentures.

**SPRING INDEPENDENT SCHOOL DISTRICT**  
**NOTES TO BASIC FINANCIAL STATEMENTS**

**Exhibit B-7**  
**Continued**

General obligation bonds payable at June 30, 2021, are summarized as follows:

Date Series Issued	Series Maturing Through	Interest Rates (%)	Original Issuance	Outstanding Balance
2012	2027	3.000 - 5.000	21,410,000	11,545,000
2013	2027	4.000 - 5.250	38,110,000	18,185,000
2013A	2029	3.250 - 5.000	33,005,000	20,375,000
2014	2030	3.250 - 5.000	76,865,000	69,760,000
2015	2033	4.000 - 5.000	136,870,000	114,665,000
2016	2034	3.500 - 5.000	80,120,000	64,135,000
2017	2042	4.000 - 5.000	198,715,000	185,625,000
2017A	2029	3.000 - 5.000	53,615,000	53,615,000
2018	2033	4.000 - 5.000	10,385,000	7,750,000
2019	2043	4.000 - 5.000	98,070,000	98,070,000
2020	2026	5.000	29,425,000	28,940,000
			<u>\$776,590,000</u>	<u>\$672,665,000</u>

At June 30, 2021, the District had no authorized but unissued bonds.

In prior years, the District defeased certain outstanding bonds by placing the proceeds of new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust accounts and the liability for the defeased bonds are not included in the District's financial statements.

Principal and interest payments on general obligation bonds payable at June 30, 2021, are summarized as follows:

Year Ending June 30	Principal	Interest	Total
2022	\$34,930,000	\$31,146,469	\$66,076,469
2023	36,745,000	29,379,519	66,124,519
2024	38,575,000	27,515,394	66,090,394
2025	40,470,000	25,554,269	66,024,269
2026	42,470,000	23,507,919	65,977,919
2027-2031	237,300,000	84,012,746	321,312,746
2032-2036	114,220,000	41,065,100	155,285,100
2037-2041	82,510,000	20,362,675	102,872,675
2042-2044	45,445,000	2,503,725	47,948,725
Total	<u>\$672,665,000</u>	<u>\$285,047,816</u>	<u>\$957,712,816</u>

In accordance with the provisions of Section 148 of the Internal Revenue Code of 1986, as amended, bonds must satisfy certain arbitrage rebate requirements. Rebutable arbitrage is the excess of the amount earned on investments purchased with bond proceeds over the amount that such investments would have earned had such investments been invested at a rate equal to the yield on the bond issue. Rebutable arbitrage must be paid to the U.S. Treasury at the end of each five-



year anniversary of the bond issue and upon final redemption of all outstanding bonds of the issue. The District has estimated that it has no arbitrage liability as of June 30, 2021.

Capital Lease Obligations

In the fiscal year 2017, the District entered into lease agreements for a booklet making system and a production printer valued at \$195,862 with an interest rate of 5.48% and 14.25%, respectively. In the fiscal year 2020, the District entered into a lease agreement for a postage machine valued at \$49,296 with an interest rate of 5%. Each of these leases meets the criteria of a capital lease as defined by generally accepted accounting principles, which define a capital lease generally as one which transfers benefits and risks of ownership to the lessee.

Capital assets acquired by lease have been capitalized in an amount equal to the present value of the future minimum lease payments at the time of acquisition. Principal and interest payments in the fiscal year 2021 totaled \$45,912 and \$9,120, respectively. The depreciation expense on the equipment acquired by lease was \$49,031 for the year ended June 30, 2021 and the net book value of the equipment at June 30, 2021 is \$59,904.

The future minimum lease obligations and the net present value of these minimum equipment lease payments as of June 30, 2021 are as follows:

<u>Year ended</u> <u>June 30</u>	<u>Governmental</u> <u>Activities</u>
2022	11,127
2023	11,127
2024	11,128
2025	4,636
Total minimum lease payments	38,018
Less: amount representing interest	(3,160)
Present value of minimum lease payments	<u>\$34,858</u>

**Note 9 - Revenues from Local and Intermediate Sources**

During the current year, revenues from local and intermediate sources reported in governmental funds consisted of the following:

	General Fund	Debt Service Fund	ESEA Title I Part A	Non-Major Other Governmental Funds	Total Governmental Funds
Property taxes	\$138,258,749	\$67,840,545			\$206,099,294
Penalty & interest	851,401	397,656			1,249,057
Tuition and fees	112,726			\$13,137	125,863
Earnings on investments	135,708	53,764		59,823	249,295
Food sales				386,308	386,308
Other local	651,482			1,277,408	1,928,890
Total	<u>\$140,010,066</u>	<u>\$68,291,965</u>		<u>\$1,736,676</u>	<u>\$210,038,707</u>

**Note 10 - Risk Management**

Property, Casualty and Liability Insurance

The District is exposed to various risks of loss related to torts, theft of, damage to and destruction of property; errors and omissions; and natural disasters for which the District carries commercial insurance. Settled claims have not exceeded insurance coverage in any of the previous three fiscal years. There has not been any significant reduction in insurance coverage from that of the previous year.

Workers' Compensation

The District established a self-insured risk management program for workers' compensation. Transactions related to the plan are accounted for in the General Fund. Claims administration, loss control, and consultant services are provided by a third-party administrator. Liabilities that are considered due and payable as of June 30, 2021, are included in the governmental funds financial statements. Liabilities also include an estimated amount for claims that have been incurred but not yet reported, which was determined based on the District's historical claims experience and an estimate of the remaining liability for known claims. This estimated amount is accounted for in the government-wide financial statements as a long-term liability. An excess coverage insurance policy provides coverage in excess of \$450,000 per occurrence for workers' compensation injuries. It also provides coverage in excess of \$450,000 per employee for occupational disease claims, if they should arise. There were no significant reductions in insurance coverage from the prior year. The amount of settlements has not exceeded insurance coverage in each of the past three fiscal years.

The following is a summary of the changes in workers' compensation claims payable for fiscal years 2021 and 2020:

Fiscal Year	Beginning of Fiscal Year Claims Payable	Current Year Claims and Changes in Estimates	Claims Payments	Balance at Fiscal Year End	Portion of Balance Due and Payable at Year End
2021	\$1,448,408	\$528,472	\$513,624	\$1,463,256	\$1,133,914
2020	\$1,257,910	\$1,377,240	\$1,186,742	\$1,448,408	\$1,195,232

### **Note 11 - Defined Benefit Pension Plan**

#### Plan Description

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

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

#### Pension Plan Fiduciary Net Position

Detail information about the Teacher Retirement System's fiduciary net position is available in a separately-issued Comprehensive Annual Financial Report that includes financial statements and required supplementary information. That report may be obtained on the Internet at [https://www.trs.texas.gov/TRS%20Documents/cafr\\_2020.pdf](https://www.trs.texas.gov/TRS%20Documents/cafr_2020.pdf); 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 cost-of-living adjustments (COLAs). Ad hoc post-employment benefit changes, including ad hoc COLAs can be granted by the Texas Legislature as noted in the Plan Description above.

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

In May 2019, the 86<sup>th</sup> Texas Legislature approved the TRS Pension Reform Bill (Senate Bill 12) that provides for gradual contribution increases from the state, participating employers and active employees to make the pension fund actuarially sound. This action causing the pension fund to be actuarially sound, allowed the legislature to approve funding for a 13<sup>th</sup> check in September 2019. All eligible members retired as of December 31, 2018 received an extra annuity check in either the matching amount of their monthly annuity or \$2,000, whichever was less.

### 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 86<sup>th</sup> Texas Legislature amended Texas Government Code 825.402 for member contributions and increased employee and employer contribution rates for fiscal years 2020 through 2025.

	Contribution Rates	
	Plan Fiscal Year Ending August 31,	
	2021	2020
Member (Employee)	7.7%	7.7%
Non-employer contributing entity (State)	7.5%	7.5%
District	7.5%	7.5%

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

	<u>Measurement Year (2020)</u>		<u>Fiscal Year (2021)</u>
	Contributions		
	Required and Made	Pension Expense	TRS Contributions
Member (Employee)	\$19,650,954		\$20,460,862
Non-employer contributing entity (State)	\$13,693,367	\$21,379,046	\$14,301,126
District	\$8,514,793	\$17,326,897	\$9,022,583

As the non-employer contributing entity for public education, 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.

Public school employers 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 or charter school, the employer shall contribute 1.6% of covered payroll to the pension fund beginning in fiscal year 2021. This contribution rate called the Public Education Employer Contribution will replace the Non Old-Age, Survivors and Disability Insurance (OASDI) surcharge that was in effect in fiscal year 2020.

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

- When employing a retiree of the Teacher Retirement System the employer shall pay both the member contribution and the state contribution as an employment after retirement surcharge.
- When a school district or charter school does not contribute to the Federal Old-Age, Survivors and Disability Insurance (OASDI) Program for certain employees, they must contribute 1.6% of the state contribution rate for certain instructional or administrative employees; and 100% of the state contribution rate for all other employees. This surcharge was in effect through fiscal year 2020 and was replaced with the Public Education Employer Contribution explained above.

Actuarial Assumptions

The total pension liability in the August 31, 2019 actuarial valuation rolled forward to August 31, 2020 was determined using the following actuarial assumptions:

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

The actuarial methods and assumptions used in the determination of the total pension liability are the same assumptions used in the actuarial valuation as of August 31, 2019.

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% 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 Systems target asset allocation as of August 31, 2020 are summarized below:

Asset Class	Target Allocation <sup>1</sup> %	Long-Term Expected Geometric Real Rate of Return <sup>2</sup>	Expected Contribution to Long-Term Portfolio Returns
<u>Global Equity</u>			
U.S.A.	18.00%	3.90%	0.99%
Non-U.S. Developed	13.00%	5.10%	0.92%
Emerging Markets	9.00%	5.60%	0.83%
Private Equity	14.00%	6.70%	1.41%
<u>Stable Value</u>			
Government Bonds	16.00%	-0.70%	-0.05%
Absolute Return (Including Credit Sensitive Investments)		1.80%	
Stable Value Hedge Funds	5.00%	1.90%	0.11%
<u>Real Return</u>			
Real Estate	15.00%	4.60%	1.01%
Energy, Natural Resources and Infrastructure	6.00%	6.00%	0.42%
Commodities		0.80%	
<u>Risk Parity</u>			
Risk Parity	8.00%	3.00%	0.30%
<u>Asset Allocation Leverage</u>			
Cash	2.00%	-1.50%	-0.03%
Asset Allocation Leverage	-6.00%	-1.30%	0.08%
Inflation Expectation			2.00%
Volatility Drag <sup>3</sup>			-0.67%
Expected Return	100.00%		7.33%

<sup>1</sup> Target allocations are based on the FY2020 policy model.

<sup>2</sup> Capital Market Assumptions come from Aon Hewitt (as of 08/31/2020).

<sup>3</sup> The volatility drag results from the conversion between arithmetic and geometric mean returns.

Discount Rate Sensitivity Analysis

The following schedule shows the impact of the net pension liability if the discount rate used was 1% less than and 1% greater than the discount rate that was used (7.25%) in measuring the net pension liability:

	Discount Rate		
	1% Decrease (6.25%)	Current Rate (7.25%)	1% Increase (8.25%)
District's proportionate share of the net pension liability	\$170,429,729	\$110,526,399	\$61,856,255

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

At June 30, 2021, the District reported a liability of \$110,526,399 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	\$110,526,399
State's proportionate share of the net pension liability associated with the District	177,747,242
Total	<u>\$288,273,641</u>

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

At August 31, 2020, the District's proportion of the collective net pension liability was 0.2064% which was a decrease of 0.0142% from its proportion measured as of August 31, 2019.

*Changes Since the Prior Actuarial Valuation*

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

For the year ended June 30, 2021, the District recognized pension expense of \$17,326,897 as well as revenue of \$21,379,046 representing pension expense incurred by the State on behalf of the District.



At June 30, 2021, the District reported its proportionate share of the TRS's deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual actuarial experience	\$201,812	(\$3,084,498)
Changes in actuarial assumptions	25,646,057	(10,904,525)
Net difference between projected and actual earnings on pension plan investment	2,237,512	
Changes in proportion and differences between the District's contributions and proportionate share of contributions	4,208,771	(8,973,087)
Contributions paid to TRS subsequent to the measurement date	7,647,875	
Total	<u>\$39,942,027</u>	<u>(\$22,962,110)</u>

Deferred outflows of resources resulting from District contributions subsequent to the measurement date in the amount of \$7,647,875 will be recognized as a reduction of the net pension liability in the year ending June 30, 2022. The net amounts of the District's balances of deferred outflows and inflows of resources related to pensions will be recognized in pension expense as follows:

Year ending June 30,	Pension Expense Amount
2022	\$4,164,292
2023	3,966,590
2024	3,544,958
2025	172,941
2026	(2,198,464)
Thereafter	(318,275)
	<u>\$9,332,042</u>

The statutorily required contributions related to pension liabilities are liquidated by the General and Special Revenue Funds.

## **Note 12 – Defined Other Post-Employment Benefit Plans**

### Plan Description

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

### OPEB Plan Fiduciary Net Position

Detail information about the TRS-Care's fiduciary net position is available in the separately-issued TRS Comprehensive Annual Financial Report that includes financial statements and required

supplementary information. That report may be obtained on the Internet at [https://www.trs.texas.gov/TRS%20Documents/cafr\\_2020.pdf](https://www.trs.texas.gov/TRS%20Documents/cafr_2020.pdf); by writing to TRS at 1000 Red River Street, Austin, TX, 78701-2698; or by calling 512-542-6592.

**Benefits Provided**

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

Eligible non-Medicare retirees and their dependents may enroll in TRS-Care Standard, a high-deductible health plan. Eligible Medicare retirees and their dependents may enroll in the TRS-Care Medicare Advantage medical plan and the TRS-Care Medicare Rx prescription drug plan. To qualify for TRS-Care coverage, a retiree must have at least 10 years of service credit in the TRS pension system. The Board of Trustees is granted the authority to establish basic and optional group insurance coverage for participants as well as to amend benefit terms as needed under Chapter 1575.052. There are no automatic post-employment benefit changes; including automatic cost-of-living adjustments (COLAs).

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

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

**Contributions**

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

Texas Insurance Code, section 1575.202 establishes the state's contribution rate which is 1.25% of the employee's salary. Section 1575.203 establishes the active employee's rate which is .75% of pay. Section 1575.204 establishes an employer contribution rate of not less than 0.25 percent or not more than 0.75 percent of the salary of each active employee of the public. The actual employer contribution rate is prescribed by the Legislature in the General Appropriations Act.

The following table shows contributions to the TRS-Care plan by type of contributor.

	Contribution Rates	
	Plan Fiscal Year Ending August 31,	
	2020	2021
Active employee	0.65%	0.65%
Non-employer contributing entity (State)	1.25%	1.25%
District	0.75%	0.75%
Federal/private funding remitted by District	1.25%	1.25%

In addition to the District contribution rates 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.

Contributions and OPEB expense for all contributors were as follows:

	Measurement Year (2020)		Fiscal Year (2021)
	Contributions Required and Made	OPEB Expense	TRS-Care Contributions
Member (Employee)	\$1,658,913		\$1,727,206
Non-employer contributing entity (State)	\$2,889,508	(\$1,003,488)	\$3,103,243
District	\$2,150,345	(\$1,333,829)	\$2,229,830

TRS-Care received supplemental appropriations from the State of Texas as the Non-Employer Contributing Entity in the amount of \$230.8 million in fiscal year 2020 to maintain premiums and benefit levels in the 2020-2021 biennium.

#### Actuarial Assumptions

The total OPEB liability in the August 31, 2019 actuarial valuation was rolled forward to August 31, 2020. The actuarial valuation was determined using the following actuarial assumptions:

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

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

The following assumptions and other inputs used for members of TRS-Care are identical to the assumptions used in the August 31, 2019 TRS pension actuarial valuation that was rolled forward to August 31, 2020:

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

*Additional Actuarial Methods and Assumptions:*

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

Discount Rate

A single discount rate of 2.33% was used to measure the total OPEB liability. There was a decrease of 0.30% in the discount rate since the previous year. Because the plan is essentially a “pay-as-you-go” plan, the single discount rate is equal to the prevailing municipal bond rate. The projection of cash flows used to determine the discount rate assumed that contributions from active members and those of the contributing employers and the non-employer contributing entity are made at the statutorily required rates. Based on those assumptions, the OPEB plan’s fiduciary net position was projected to not be able to make all future benefit payments of current plan members. Therefore, the municipal bond rate was 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, 2020 using the fixed-income municipal bonds with 20 years to maturity that include only federally tax-exempt municipal bonds.

Discount Rate Sensitivity Analysis

*Discount Rate*

The following schedule shows the impact of the net OPEB liability if the discount rate used was 1% less than and 1% greater than the discount rate that was used (2.33%) in measuring the net OPEB liability:

	Discount Rate		
	1% Decrease (1.33%)	Current Rate (2.33%)	1% Increase (3.33%)
District's proportionate share of the Net OPEB liability:	\$129,057,875	\$107,548,434	\$90,559,063

*Healthcare Cost Trend Rates*

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

	Healthcare Trend Rate		
	1% Decrease	Current	1% Increase
District's proportionate share of the Net OPEB liability:	\$87,853,291	\$107,548,434	\$133,779,580

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

At June 30, 2021, the District reported a liability of \$107,548,434 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	\$107,548,434
State's proportionate share that is associated with the District	144,519,315
Total	<u><u>\$252,067,749</u></u>

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

At August 31, 2020 the District's proportion of the collective net OPEB liability was 0.2829% which was a decrease of 0.0103% from its proportion measured as of August 31, 2019.

*Changes Since the Prior Actuarial Valuation*

The following were changes to the actuarial assumptions or other inputs that affected measurement of the total OPEB liability (TOL) since the prior measurement period:

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

*Change in Benefit Terms Since Prior Measurement Date*

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

For the year ended June 30, 2021, the District recognized a negative OPEB expense of \$1,333,829 and an additional negative on-behalf expense and revenue of \$1,003,488 for support provided by the state.

At June 30, 2021, the District reported its proportionate share of the TRS's deferred outflows of resources and deferred inflows of resources related to other post-employment benefits from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual actuarial experience	\$5,631,193	(\$49,219,663)
Changes in actuarial assumptions	6,633,502	(29,533,356)
Difference between projected and actual investment earnings	34,949	
Changes in proportion and difference between the District's contributions and the proportionate share of contributions	5,377,319	(5,775,014)
Contributions paid to TRS subsequent to the measurement date	1,866,917	
Total	<u>\$19,543,880</u>	<u>(\$84,528,033)</u>

Deferred outflows of resources resulting from District contributions subsequent to the measurement date in the amount of \$1,866,917 will be recognized as a reduction of the net OPEB liability in the year ending June 30, 2022. The net amounts of the employer's balances of deferred outflows and inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year ending June 30,	OPEB Expense Amount
2022	(\$10,897,408)
2023	(10,902,080)
2024	(10,904,753)
2025	(10,904,021)
2026	(8,031,361)
Thereafter	(15,211,447)
	<u>(\$66,851,070)</u>

*Medicare Part D*

The Medicare Prescription Drug, Improvement, and Modernization Act of 2003 established prescription drug coverage for Medicare beneficiaries known as Medicare Part D. Under Medicare Part D, TRS-Care receives retiree drug subsidy payments from the federal government to offset certain prescription drug expenditures for eligible TRS-Care participants. These payments are recorded as equal revenues and expenditures in the governmental funds financial statements of the District. For the years ended June 30, 2021, 2020, and 2019, the subsidy payments received by TRS-Care on-behalf of the District are as follows:

Fiscal Year	Medicare Part D
2021	\$1,294,792
2020	\$1,096,871
2019	\$774,288

The statutorily required contributions related to other post-employment liabilities are liquidated by the General and Special Revenue Funds.

**Note 13 - Shared Services Arrangement**

The District participates in a shared services arrangement for a Regional Day School for the Deaf with seven other school districts. Although .48% of the activity of the shared services arrangement is attributable to the District's participation, the District does not account for revenues or expenditures in this program and does not disclose them in these financial statements. Cypress-Fairbanks Independent School District is the fiscal agent manager and is responsible for all financial activities of the shared services arrangement.

The expenditures attributable to the District's participation totaled \$0 for the year ended June 30, 2021. The District also participates in a shared services arrangement with a Regional Day School for the Deaf with Aldine Independent School District. This arrangement differs from that of the Cypress-Fairbanks Independent School District in that the District only pays for services provided to students that are not enrolled in the Regional Day School for the Deaf. The costs associated with these services vary based on need. Total costs paid to Aldine Independent School District for evaluation and admission, review, and dismissal (ARD) services for non-enrolled students totaled \$9,945 for the year ended June 30, 2021.

**Note 14 - Commitments and Contingencies**

The District received significant financial assistance from federal and state governmental agencies in the form of grants. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and are subject to audit by the grantor agencies and the TEA. Any disallowed claims resulting from such audits would become a liability of the General Fund. However, in the opinion of management, potential disallowed claims, if any, would not have a material effect on the financial statements of the individual fund types included herein or on the overall financial position of the District at June 30, 2021.

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 material adverse effect on the District's financial condition.

**Note 15 - Subsequent Events**

Bonds Refunded

In July 2021, the District issued \$8,795,000 in Unlimited Tax Refunding Bonds, Series 2021. The proceeds from the sale of the Bonds, along with the District contribution of \$252,500, were used to refund \$10,100,000 of the outstanding Unlimited Tax Refunding Bonds, Series 2012. As a result of this refunding, the District reduced its future debt service payments by \$1,498,661 and realized an economic gain of \$1,449,293 (difference between the present value of the debt service payments on the old debt and the new debt).

**Note 16 -Prior Period Adjustment**

During the current fiscal year, the District implemented GASB Statement No. 84, *Fiduciary Activities*. As a result, the beginning fund balance of the District's governmental funds and the beginning net position of the District's custodial funds has been restated as follows:

	Nonmajor Governmental Funds	Custodial Fund
Beginning fund balance / net position, as originally presented	\$1,167,389	
Reclassification of groups moved from an agency fund to a special revenue fund	67,622	\$158,033
Beginning fund balance / net position, as restated	<u>\$1,235,011</u>	<u>\$158,033</u>



## REQUIRED SUPPLEMENTARY INFORMATION

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**SPRING INDEPENDENT SCHOOL DISTRICT****Exhibit C-1****SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN****FUND BALANCE - BUDGET AND ACTUAL****GENERAL FUND****For the Fiscal Year Ended June 30, 2021**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>				
Local and intermediate sources	\$143,940,251	\$142,083,164	\$140,010,066	(\$2,073,098)
State program revenues	179,910,260	174,758,657	171,554,869	(3,203,788)
Federal program revenues	6,000,000	4,220,000	4,823,625	603,625
Total Revenues	<u>329,850,511</u>	<u>321,061,821</u>	<u>316,388,560</u>	<u>(4,673,261)</u>
<b>EXPENDITURES</b>				
Current:				
Instruction	197,123,914	205,220,130	198,219,576	7,000,554
Instructional resources and media services	3,247,764	3,162,604	2,883,899	278,705
Curriculum and staff development	3,630,141	4,633,025	4,235,782	397,243
Instructional leadership	8,879,159	9,078,569	8,694,135	384,434
School leadership	23,623,521	24,712,439	24,399,096	313,343
Guidance and counseling services	14,117,333	13,951,057	13,716,655	234,402
Social work services	653,800	713,800	578,041	135,759
Health services	3,033,212	3,726,882	3,956,990	(230,108)
Student (pupil) transportation	14,642,565	14,662,077	13,360,045	1,302,032
Co-curricular activities	6,065,647	6,654,121	6,147,752	506,369
General administration	12,852,096	12,923,775	12,086,416	837,359
Plant maintenance and operations	31,748,882	33,512,087	31,224,988	2,287,099
Security and monitoring services	7,033,454	7,331,792	6,669,293	662,499
Data processing services	7,095,718	7,425,310	6,795,794	629,516
Community services	738,260	698,160	550,830	147,330
Debt Service:				
Principal on long-term debt	36,425	76,425	55,032	21,393
Interest on long-term debt	10,965	10,965	3,486	7,479
Capital Outlay:				
Facilities acquisition and construction	128,600	245,453	215,916	29,537
Intergovernmental Charges:				
Fiscal agent/shared services arrangement	30,000	47,020		47,020
Alternative education	100,000	99,250	59,400	39,850
Payments to tax increment fund	700,000	1,010,000	1,003,490	6,510
Other intergovernmental charges	1,500,000	1,500,000	1,486,559	13,441
Total Expenditures	<u>336,991,456</u>	<u>351,394,941</u>	<u>336,343,175</u>	<u>15,051,766</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(7,140,945)</u>	<u>(30,333,120)</u>	<u>(19,954,615)</u>	<u>10,378,505</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Sale of property		115,000	154,850	39,850
Transfers out			(373,247)	(373,247)
Total Other Financing Sources (Uses)		<u>115,000</u>	<u>(218,397)</u>	<u>(333,397)</u>
Net change in fund balance	(7,140,945)	(30,218,120)	(20,173,012)	10,045,108
FUND BALANCE, JULY 1	<u>122,747,322</u>	<u>122,747,322</u>	<u>122,747,322</u>	
FUND BALANCE, JUNE 30	<u>\$115,606,377</u>	<u>\$92,529,202</u>	<u>\$102,574,310</u>	<u>\$10,045,108</u>

See accompanying notes to required supplementary information.

**Note 1 - Budgets and Budgetary Accounting**

Each school district in Texas is required by law to prepare annually a budget of anticipated revenues and expenditures for the General Fund for the fiscal year beginning September 1 (or July 1, if the District has elected to change the start of the fiscal year). The Texas Education Code requires the budget to be prepared not later than August 20 (June 19<sup>th</sup> for a fiscal year start date of July 1) and adopted by August 31 (June 30 for a fiscal year start date of July 1) of each year. The District's administration determines budgetary funding priorities using a modified zero-based budgeting concept, which is consistent with GAAP. Final budget allocations are determined by the Board, which subsequently establishes a tax rate sufficient to support the approved budget. The annual budget, which is prepared on the modified accrual basis of accounting, must be adopted by the Board at a scheduled meeting after giving ten days public notice of the meeting. The District annually adopts a legally authorized appropriated budget for the General Fund.

The District's administration performs budget reviews three times a year by which budget requirements are re-evaluated and revisions recommended to the Board. The Board may approve amendments to the budget, which are required when a change is made to any one of the functional expenditure categories or revenue object accounts defined by the TEA. Expenditures may not legally exceed budgeted appropriations, as amended, at the function level by fund. Unexpended appropriations lapse at year-end.

Management may amend the budget without seeking Board approval if appropriations are not moved between functions. Therefore, appropriations may be transferred between objects, sub-objects, organizations, programs, and projects without Board approval. During fiscal year 2021, General Fund appropriations and other financing uses were increased by \$14,403,485 and revenues and other financing sources were decreased by (\$8,673,690).

**Note 2 - Variances with Final Budget**

*General Fund* - The variance in the final total budgeted revenues versus actual revenues is primarily due to lower than anticipated property tax revenue and a decrease in the Foundation School Program (FSP) state aid for actual student enrollment and attendance, and a portion of the FSP state aid being funded by ESSER.

The variance in final budgeted expenditures versus actual expenditures is primarily due conservative budgeting as well as savings in anticipated expenditures such as allocated but unfilled positions. The final expenditure amount in the health services function exceeded the final budget by \$230,108. This overage was due to Personal Protective Equipment (PPE) that was allocated to the District by TEA but was not recorded until after the final expenditure budget was complete. This overage was funded by available amounts in other functional categories.

**SPRING INDEPENDENT SCHOOL DISTRICT****Exhibit C-3*****SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY******Teacher Retirement System of Texas******For the Last Seven Measurement Years Ended August 31***

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
District's proportion of the net pension liability	0.2064%	0.2206%	0.2271%	0.2340%
District's proportionate share of the net pension liability	\$110,526,399	\$114,677,823	\$125,016,131	\$74,806,160
State's proportionate share of the net pension liability associated with the District	<u>177,747,242</u>	<u>169,859,655</u>	<u>186,978,519</u>	<u>107,986,931</u>
Total	<u>\$288,273,641</u>	<u>\$284,537,478</u>	<u>\$311,994,650</u>	<u>\$182,793,091</u>
District's covered payroll (for measurement year)	\$255,207,442	\$242,800,257	\$241,634,541	\$234,411,778
District's proportionate share of the net pension liability as a percentage of it's covered payroll	43.3%	47.2%	51.7%	31.9%
Plan fiduciary net position as a percentage of the total pension liability *	75.54%	75.24%	73.74%	82.17%
Plan's net pension liability as a percentage of covered payroll *	110.36%	114.93%	126.11%	75.93%
	<u>2016</u>	<u>2015</u>	<u>2014</u>	
District's proportion of the net pension liability	0.2390%	0.2456%	0.1423%	
District's proportionate share of the net pension liability	\$90,303,341	\$86,829,092	\$38,024,295	
State's proportionate share of the net pension liability associated with the District	<u>137,445,154</u>	<u>134,342,127</u>	<u>111,344,913</u>	
Total	<u>\$227,748,495</u>	<u>\$221,171,219</u>	<u>\$149,369,208</u>	
District's covered payroll (for measurement year)	\$237,943,264	\$230,700,849	\$205,978,531	
District's proportionate share of the net pension liability as a percentage of it's covered payroll	38.0%	37.6%	18.5%	
Plan fiduciary net position as a percentage of the total pension liability *	78.00%	78.43%	83.25%	
Plan's net pension liability as a percentage of covered payroll *	92.75%	91.94%	72.89%	

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

Ten years of data should be presented in this schedule but data is unavailable prior to 2014.

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

\* Per Teacher Retirement System of Texas' Annual Comprehensive Financial Report

**SPRING INDEPENDENT SCHOOL DISTRICT**  
**SCHEDULE OF DISTRICT PENSION CONTRIBUTIONS**  
*Teacher Retirement System of Texas*  
*For the Last Ten Fiscal Years Ended June 30*

**Exhibit C-4**

	2021	2020	2019	2018	2017
Contractually required contributions	\$9,022,583	\$8,335,651	\$7,678,129	\$7,681,399	\$7,731,778
Contributions in relation to the contractual required contributions	9,022,583	8,335,651	7,678,129	7,681,399	7,731,778
Contribution deficiency (excess)	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>
District's covered payroll	\$265,732,163	\$252,957,516	\$242,527,457	\$240,462,954	\$235,330,934
Contributions as a percentage of covered payroll	3.40%	3.30%	3.17%	3.19%	3.29%

	2016	2015	2014	2013	2012
Contractually required contributions	\$7,605,202	\$6,544,720	\$3,547,693	\$2,715,354	\$2,582,495
Contributions in relation to the contractual required contributions	7,605,202	6,544,720	3,547,693	2,715,354	2,582,495
Contribution deficiency (excess)	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>
District's covered payroll	\$237,796,109	\$224,935,326	\$202,678,708	\$188,119,626	\$186,627,986
Contributions as a percentage of covered payroll	3.20%	2.91%	1.75%	1.44%	1.38%

**Changes of Assumptions**

The actuarial methods and assumptions used in the determination of the total pension liability are the same assumptions used in the actuarial valuation as of August 31, 2019.

**Changes in Benefit Terms**

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

**Other Information**

Effective September 1, 2019, employers who did not contribute to Social Security for TRS-eligible employees were required to contribute an additional 1.6% of TRS-eligible compensation which nearly doubled the District's contributions into the Plan. Because the District's proportional share of the plan is determined by its proportional share of contributions, the District recognized a corresponding increase in its share of net pension liability.

**SPRING INDEPENDENT SCHOOL DISTRICT****Exhibit C-6****SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET OPEB LIABILITY***Teachers Retirement System of Texas**For the Last Four Measurement Years Ended August 31*

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
District's proportion of the net OPEB liability	0.2829%	0.2932%	0.2933%	0.2802%
District's proportionate share of the net OPEB liability	\$107,548,434	\$138,635,456	\$146,423,651	\$121,845,547
State's proportionate share of the net OPEB liability associated with the District	<u>144,519,315</u>	<u>184,215,512</u>	<u>204,767,526</u>	<u>182,474,757</u>
Total	<u>\$252,067,749</u>	<u>\$322,850,968</u>	<u>\$351,191,177</u>	<u>\$304,320,304</u>
District's covered payroll (for measurement year)	\$255,207,442	\$242,800,257	\$241,634,541	\$234,411,778
District's proportionate share of the net OPEB liability as a percentage of it's covered payroll	42.1%	57.1%	60.6%	52.0%
Plan fiduciary net position as a percentage of the total OPEB liability *	4.99%	2.66%	1.57%	0.91%
Plan's net OPEB liability as a percentage of covered payroll *	101.46%	135.21%	146.64%	132.55%

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

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

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

\* Per Teacher Retirement System of Texas' Annual Comprehensive Financial Report



**SPRING INDEPENDENT SCHOOL DISTRICT**  
**SCHEDULE OF DISTRICT'S OPEB CONTRIBUTIONS**  
*Teachers Retirement System of Texas*  
*For the Last Ten Fiscal Years Ended June 30*

**Exhibit C-7**

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Contractually required contributions	\$2,229,830	\$2,130,657	\$2,073,777	\$1,924,258	\$1,468,548
Contributions in relation to the contractual required contributions	<u>2,229,830</u>	<u>2,130,657</u>	<u>2,073,777</u>	<u>1,924,258</u>	<u>1,468,548</u>
Contribution deficiency (excess)	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>
District's covered payroll	\$265,732,163	\$252,947,516	\$242,527,457	\$240,462,954	\$235,330,934
Contributions as a percentage of covered payroll	0.84%	0.84%	0.86%	0.80%	0.62%
	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Contractually required contributions	\$1,476,499	\$1,398,022	\$1,245,976	\$1,092,047	\$1,124,821
Contributions in relation to the contractual required contributions	<u>1,476,499</u>	<u>1,398,022</u>	<u>1,245,976</u>	<u>1,092,047</u>	<u>1,124,821</u>
Contribution deficiency (excess)	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>
District's covered payroll	\$237,796,109	\$224,935,326	\$202,678,708	\$188,119,626	\$186,627,986
Contributions as a percentage of covered payroll	0.62%	0.62%	0.61%	0.58%	0.60%

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

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

- The discount rate changed from 2.63 percent as of August 31, 2019 to 2.33 percent, as of August 31, 2020. This change increased the Total OPEB Liability (TOL).
- The participation rate for post-65 retirees was lowered from 50 percent to 40 percent. This change lowered the TOL.
- The ultimate health care trend rate assumption was lowered from 4.5 percent to 4.25 percent as a result of Congress' repeal of the excise (Cadillac) tax on high-cost employer health plans in December 2019. This change lowered the TOL.

### **Changes in Benefit Terms**

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

## OTHER SUPPLEMENTARY INFORMATION

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# COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES

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# Major Governmental Fund

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## **Debt Service Fund**

The Debt Service Fund is used to account for revenues from property taxes levied specifically for debt service, state revenue, earnings on temporary investments and the expenditure of these revenues for payment of general long-term debt.

**SPRING INDEPENDENT SCHOOL DISTRICT****Exhibit D-1****SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL - DEBT SERVICE FUND***For the Fiscal Year Ended June 30, 2021*

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
REVENUES				
Local and intermediate sources	\$68,671,176	\$68,334,926	\$68,291,965	(\$42,961)
State program revenues	880,098	1,080,098	997,482	(82,616)
Total Revenues	69,551,274	69,415,024	69,289,447	(125,577)
EXPENDITURES				
Debt Service:				
Principal on long-term debt	27,420,000	32,165,000	32,165,000	
Interest on long-term debt	32,170,952	32,289,577	32,289,576	1
Bond issuance costs and fees	100,000	100,000	23,045	76,955
Total Expenditures	59,690,952	64,554,577	64,477,621	76,956
Excess (deficiency) of revenues over (under) expenditures	9,860,322	4,860,447	4,811,826	(48,621)
Net change in fund balance	9,860,322	4,860,447	4,811,826	(48,621)
FUND BALANCE, JULY 1	68,473,788	68,473,788	68,473,788	
FUND BALANCE, JUNE 30	\$78,334,110	\$73,334,235	\$73,285,614	(\$48,621)



# Non-Major Governmental Funds

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## Special Revenue Funds

The Special Revenue Funds are used to account for the District's Child Nutrition operations, School Activity funds, and all non-major 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.

### **Individuals with Disabilities Education Act (IDEA), Part B - Formula**

Funds are used to operate educational programs for children with disabilities.

### **Individuals with Disabilities Education Act (IDEA), Part B - Preschool**

Funds are used for preschool children with disabilities.

### **Individuals with Disabilities Education Act (IDEA), Part B - Discretionary**

Funds are used to support a Regional Education Service Center (ESC) special education component. High Cost funds assist Local Education Agencies (LEAs), including school districts, in addressing the needs of high-need children with disabilities and the financial impact on the child's LEA.

### **Child Nutrition Fund**

Accounts for all transactions in the District's Child Nutrition program. This includes the federally funded National School Lunch program, breakfast and supper programs.

### **Career and Technical Education - Basic**

Funds are used to provide instruction related to career and technical education and to develop new and/or improved career and technical education programs for paid and unpaid employment.

### **Elementary and Secondary Education Act (ESEA), Title II, Part A – Supporting Effective Instruction**

Funds are used to improve student achievement through improving teacher and principal quality and increasing the number of highly qualified teachers, principals and assistant principals in schools to hold districts accountable for improving student academic achievement.

### **Elementary and Secondary Education Act (ESEA), Title III, Part A - English Language Acquisition and Language Enhancement**

Funds are used to improve the education of limited English proficient children by assisting the children in learning the English language and meet challenging State academic content and student academic achievement standards.

### **21st Century Community Learning Centers**

Funds are used to provide students and their families with out-of-school time services that offer an array of enrichment activities that complement regular academic programs and assist students in meeting academic standards in core subjects (math, reading, science, social studies).

## **Special Revenue Funds (*continued*)**

### **Elementary and Secondary School Emergency Relief (ESSER) Funds – (Coronavirus Aid, Relief, and Economic Security Act (CARES Act))**

This code is used to account for federal stimulus ESSER funds granted to LEAs through the CARES Act that support an LEA's ability to operate and instruct its students during the COVID-19 pandemic. (Education Stabilization Fund)

### **Medicaid Administrative Claiming Program**

Funds are used to enhance, improve, or expand the level and quality of health and medical services provided to students.

### **School Improvement Program (SIP), Title I**

Funds are used to improve educational outcomes for all students, close achievement gaps, increase equity, and improve the quality of instruction.

### **Coronavirus Relief Fund – CARES Act**

This code is used to account for federal stimulus Coronavirus Relief Funds granted to LEAs through the CARES Act for necessary expenditures incurred due to the public health emergency with respect to the COVID-19 pandemic. Funds are to reimburse LEAs for expenses related to COVID-19 that were incurred between March 1, 2020, and December 30, 2020.

### **Federally Funded Special Revenue Funds**

Funds are used for summer school programs for limited English proficient (LEP) students who will be eligible for admission to kindergarten and first grade at the beginning of the next school year. Funds are used for providing direct child care to eligible teen parents and staff of Spring ISD. Also included are funds to improve students' academic achievement by providing all students with access to a well-rounded education, improve school conditions for student learning, and improve the use of technology.

### **State Supplemental Visually Impaired (SSVI)**

Funds received from the State Department of Education, passed through Region IV Educational Service Center, to provide orientation and mobility (O&M) services for students with visual impairments.

### **Advanced Placement Incentives**

Funds are used to provide reimbursement for Advanced Placement teacher training approved by the College Board. Funds are also awarded to specific campuses based on student scores on Advanced Placement examinations and are to be used for enhancement of academic programs at awarded campus.

### **State Instructional Materials Fund**

Funds are used for the purchase of instructional material, technological equipment, and technology-related services.

## **Special Revenue Funds (*continued*)**

### **State Funded Special Revenue Funds**

Funds are used towards Reading Academies to increase the teachers' knowledge, understanding, and systematic use of effective, research-based, and scientifically validated reading instruction methods for students. Funds are also used towards the Math Innovation Zones program to improve academic outcomes in math for Pre-K through 8<sup>th</sup> grade to ultimately increase 8<sup>th</sup> grade Algebra I preparedness and participation. Also included are other state funded special revenue funds that have not been specified above.

### **School Activity Funds**

Accounts for transactions of school sponsored activities benefiting students and staff. This includes fund raising activities, vending sales, incentive programs, and corporate and private donations.

### **Locally Funded Special Revenue Funds**

Locally funded special revenue funds not specified above.

### **Locally Funded Scholarships**

Funds are awarded to graduating high school seniors in recognition of their capacity to lead and serve, and their commitment to making a significant impact on their schools and communities.

### **Career and Technology Education (CTE) Advisory Board Grants**

Funds are used to expand and improve the CTE program.

### **Spring Education Foundation Grants**

Funds awarded by the Spring Education Foundation to provide support for teachers and students to promote the District's mission of providing every student with a quality education.

## **Capital Project Funds**

The Capital Projects Fund accounts for proceeds of bonds sales and other financial resources to be used for capital outlays, including the purchase of school sites, construction and renovation of school facilities, the purchase of school buses and other capital assets.

**SPRING INDEPENDENT SCHOOL DISTRICT**  
**COMBINING BALANCE SHEET**  
**NON-MAJOR GOVERNMENTAL FUNDS**  
**June 30, 2021**

	IDEA Part B Formula	IDEA Part B Preschool	IDEA Part B Discretionary
<u>ASSETS</u>			
Cash			
Temporary investments			
Due from governmental agencies	\$6,053,362	\$49,923	\$158,337
Interfund receivables			
Other receivables			
Inventories, at cost			
TOTAL ASSETS	<u>\$6,053,362</u>	<u>\$49,923</u>	<u>\$158,337</u>
<u>LIABILITIES</u>			
Accounts payable	\$63,263		
Accrued salaries and expenditures	437,501	\$10,785	
Interfund payables	5,552,598	39,138	\$158,337
Unearned revenue			
Total Liabilities	<u>6,053,362</u>	<u>49,923</u>	<u>158,337</u>
<u>FUND BALANCES</u>			
Restricted:			
Grant funds			
Capital projects			
Committed:			
Capital projects			
School activity funds			
Assigned:			
Other			
Total Fund Balances			
TOTAL LIABILITIES AND FUND BALANCES	<u>\$6,053,362</u>	<u>\$49,923</u>	<u>\$158,337</u>

Child Nutrition	Career and Technical Education Basic Grant	ESEA Title II Part A Supporting Effective Instruction	ESEA Title III Part A English Language Acquisition and Enhancement	21st Century Community Learning Centers Cycle 9
\$41,173 26 3,259,617 49,141 90,539	\$333,295	\$1,877,895	\$1,081,924	\$470,265 7,285
<u>\$3,440,496</u>	<u>\$333,295</u>	<u>\$1,877,895</u>	<u>\$1,081,924</u>	<u>\$477,550</u>
\$123,819 1,073,817 46 1,197,682	\$68,845 20,201 244,249 333,295	\$51,132 100,467 1,726,296 1,877,895	\$35,000 45,072 1,001,852 1,081,924	\$76,854 52,638 348,058 477,550
2,242,814				
<u>2,242,814</u>				
<u>\$3,440,496</u>	<u>\$333,295</u>	<u>\$1,877,895</u>	<u>\$1,081,924</u>	<u>\$477,550</u>

**SPRING INDEPENDENT SCHOOL DISTRICT**  
**COMBINING BALANCE SHEET**  
**NON-MAJOR GOVERNMENTAL FUNDS**  
**June 30, 2021**

	ESSER I CARES Act	Medicaid Administrative Claiming Program	Title I School Improvement Program (SIP) Academy Grant
<u>ASSETS</u>			
Cash			
Temporary investments			
Due from governmental agencies	\$485,689		\$119,000
Interfund receivables			
Other receivables			
Inventories, at cost			
TOTAL ASSETS	<u>\$485,689</u>		<u>\$119,000</u>
<u>LIABILITIES</u>			
Accounts payable	\$306		\$118,960
Accrued salaries and expenditures			
Interfund payables	485,383		40
Due to state and others			
Unearned revenue			
Total Liabilities	<u>485,689</u>		<u>119,000</u>
<u>FUND BALANCES</u>			
Restricted:			
Grant funds			
Capital projects			
Committed:			
Capital projects			
School activity funds			
Assigned:			
Other			
Total Fund Balances			
TOTAL LIABILITIES AND FUND BALANCES	<u>\$485,689</u>	<u>\$</u>	<u>\$119,000</u>

Coronavirus Relief Fund of CARES Act	Federally Funded Special Revenue Funds	Region IV SSVI Grant	Advanced Placement Incentives	State Instructional Materials Fund
	\$1,510,835 114,997 2	\$20,000	\$3,191	\$1,363,182
	<u>\$1,625,834</u>		<u>\$3,191</u>	<u>\$1,363,182</u>
	\$7,619 129,063 1,373,046	\$20,000		\$38,843 1,324,339
	<u>116,106</u>		<u>\$903</u>	
	<u>1,625,834</u>	<u>20,000</u>	<u>903</u>	<u>1,363,182</u>
			2,288	
			<u>2,288</u>	
<u>\$</u>	<u>\$1,625,834</u>	<u>\$</u>	<u>\$3,191</u>	<u>\$1,363,182</u>

**SPRING INDEPENDENT SCHOOL DISTRICT**  
**COMBINING BALANCE SHEET**  
**NON-MAJOR GOVERNMENTAL FUNDS**  
**June 30, 2021**

	State Funded Special Revenue Funds	School Activity Funds	Locally Funded Special Revenue Funds
<u>ASSETS</u>			
Cash		\$1,128,819	
Temporary investments			
Due from governmental agencies	\$280,131		
Interfund receivables	27		384,001
Other receivables		7,712	
Inventories, at cost			
TOTAL ASSETS	<u>\$280,158</u>	<u>\$1,136,531</u>	<u>\$384,001</u>
<u>LIABILITIES</u>			
Accounts payable	\$32,409		\$7,703
Accrued salaries and expenditures			
Interfund payables	247,721	\$7,638	
Due to state and others			
Unearned revenue	28		253,593
Total Liabilities	<u>280,158</u>	<u>7,638</u>	<u>261,296</u>
<u>FUND BALANCES</u>			
Restricted:			
Grant funds			122,705
Capital projects			
Committed:			
School activity funds		1,128,893	
Assigned:			
Other			
Total Fund Balances	<u></u>	<u>1,128,893</u>	<u>122,705</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$280,158</u>	<u>\$1,136,531</u>	<u>\$384,001</u>



Locally Funded Scholarships	CTE Advisory Board Grants	Spring Education Foundation Grants	Capital Project Fund	Total Non-Major Governmental Funds
				\$1,169,992
			\$16,024,896	\$16,024,922
				\$17,063,455
\$19,000	\$2,710	\$18,284	4,356,144	\$4,947,495
				\$14,999
				\$90,539
<u>\$19,000</u>	<u>\$2,710</u>	<u>\$18,284</u>	<u>20,381,040</u>	<u>\$39,311,402</u>
			\$4,011,985	\$4,636,738
				\$1,869,544
			11,557	\$12,540,252
\$19,000	\$2,231	\$18,284		\$410,191
<u>19,000</u>	<u>2,231</u>	<u>18,284</u>	<u>4,023,542</u>	<u>19,456,725</u>
	479			2,368,286
			11,464,278	11,464,278
				1,128,893
			4,893,220	4,893,220
	479		16,357,498	19,854,677
<u>\$19,000</u>	<u>\$2,710</u>	<u>\$18,284</u>	<u>\$20,381,040</u>	<u>\$39,311,402</u>

**SPRING INDEPENDENT SCHOOL DISTRICT**  
**EXPENDITURES**  
**AND CHANGES IN FUND BALANCES**  
**NON-MAJOR GOVERNMENTAL FUNDS**  
**For the Fiscal Year Ended June 30, 2021**

	IDEA Part B Formula	IDEA Part B Preschool	IDEA Part B Discretionary
REVENUES			
Local and intermediate sources			
State program revenues			
Federal program revenues	\$5,922,027	\$93,165	\$158,337
Total Revenues	<u>5,922,027</u>	<u>93,165</u>	<u>158,337</u>
EXPENDITURES			
Current:			
Instruction	2,083,187	4,078	158,337
Instructional resources and media services			
Curriculum and staff development	135,050		
Instructional leadership			
School leadership			
Guidance and counseling services	3,660,092	89,087	
Health services			
Student (pupil) transportation			
Child nutrition services			
Co-curricular activities			
General administration			
Plant maintenance and operations			
Security and monitoring services			
Data processing services			
Community services	33,753		
Capital Outlay:			
Facilities acquisition and construction			
Intergovernmental Charges:			
Fiscal agent/shared services arrangement	9,945		
Total Expenditures	<u>5,922,027</u>	<u>93,165</u>	<u>158,337</u>
Excess (deficiency) of revenues over (under) expenditures			
OTHER FINANCING SOURCES			
Sale of property			
Transfers in			
Total Other Financing Sources			
Net change in fund balances			
FUND BALANCES, JULY 1			
Prior Period Adjustment - GASB 84			
FUND BALANCES, JUNE 30	<u>\$</u>	<u>\$</u>	<u>\$</u>

Child Nutrition	Career and Technical Education Basic Grant	ESEA Title II Part A Supporting Effective Instruction	ESEA Title III Part A English Language Acquisition and Enhancement	21st Century Community Learning Centers Cycle 9
\$432,355				
108,520				
17,595,303	\$481,278	\$1,915,283	\$1,106,080	\$1,826,400
18,136,178	481,278	1,915,283	1,106,080	1,826,400
	343,257		506,296	792,149
	135,111	1,563,091	596,775	3,431
		352,192		892,867
	2,910			38,097
18,842,142				
313,681				63
7,544				
			3,009	99,793
19,163,367	481,278	1,915,283	1,106,080	1,826,400
(1,027,189)				
1,261				
373,247				
374,508				
(652,681)				
2,895,495				
\$ 2,242,814	\$	\$	\$	\$

**SPRING INDEPENDENT SCHOOL DISTRICT**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES**  
**NON-MAJOR GOVERNMENTAL FUNDS**  
**For the Fiscal Year Ended June 30, 2021**

	ESSER 1 CARES Act	Medicaid Administrative Claiming Program	Title I School Improvement Program (SIP) Academy Grant
REVENUES			
Local and intermediate sources			
State program revenues			
Federal program revenues	\$3,407,276	\$104,124	\$118,960
Total Revenues	<u>3,407,276</u>	<u>104,124</u>	<u>118,960</u>
EXPENDITURES			
Current:			
Instruction	3,099,010		118,960
Instructional resources and media services			
Curriculum and staff development			
Instructional leadership			
School leadership			
Guidance and counseling services			
Health services		104,124	
Student (pupil) transportation			
Child nutrition services			
Co-curricular activities	45,201		
General administration	9,115		
Plant maintenance and operations	179,102		
Security and monitoring services			
Data processing services	74,848		
Community services			
Capital Outlay:			
Facilities acquisition and construction			
Intergovernmental Charges:			
Fiscal agent/shared services arrangement			
Total Expenditures	<u>3,407,276</u>	<u>104,124</u>	<u>118,960</u>
Excess (deficiency) of revenues over (under) expenditures			
OTHER FINANCING SOURCES			
Sale of property			
Transfers in			
Total Other Financing Sources			
Net change in fund balances			
FUND BALANCES, JULY 1			
Prior Period Adjustment - GASB 84			
FUND BALANCES, JUNE 30	<u>\$</u>	<u>\$</u>	<u>\$</u>

Coronavirus Relief Fund of CARES Act	Federally Funded Special Revenue Funds	Region IV SSVI Grant	Advanced Placement Incentives	State Instructional Materials Fund
		\$20,000		\$2,447,503
<u>\$5,948,836</u>	<u>\$1,594,903</u>			
<u>5,948,836</u>	<u>1,594,903</u>	<u>20,000</u>		<u>2,447,503</u>
5,938,017	563,704	20,000		2,448,683
	306,923			
	336,475			
	267,898			
	22,130			
	81,355			
10,819				
	14,168			
	2,250			
<u>5,948,836</u>	<u>1,594,903</u>	<u>20,000</u>		<u>2,448,683</u>
				(1,180)
				(1,180)
			2,288	1,180
<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$2,288</u>	<u>\$</u>

**SPRING INDEPENDENT SCHOOL DISTRICT**  
**EXPENDITURES**  
**AND CHANGES IN FUND BALANCES**  
**NON-MAJOR GOVERNMENTAL FUNDS**  
**For the Fiscal Year Ended June 30, 2021**

	State Funded Special Revenue Funds	School Activity Funds	Locally Funded Special Revenue Funds
REVENUES			
Local and intermediate sources		\$840,619	\$370,510
State program revenues	\$706,333		
Federal program revenues			
Total Revenues	<u>706,333</u>	<u>840,619</u>	<u>370,510</u>
EXPENDITURES			
Current:			
Instruction	44,736	946,737	31,603
Instructional resources and media services	30		
Curriculum and staff development	89,003		51,071
Instructional leadership			
School leadership			280
Guidance and counseling services			
Health services			
Student (pupil) transportation			
Child nutrition services			24,500
Co-curricular activities			87,988
General administration			
Plant maintenance and operations			66,498
Security and monitoring services	572,564		4,149
Data processing services			
Community services			38,451
Capital Outlay:			
Facilities acquisition and construction			
Intergovernmental Charges:			
Fiscal agent/shared services arrangement			
Total Expenditures	<u>706,333</u>	<u>946,737</u>	<u>304,540</u>
Excess (deficiency) of revenues over (under) expenditures		<u>(106,118)</u>	<u>65,970</u>
OTHER FINANCING SOURCES			
Sale of property			
Transfers in			
Total Other Financing Sources			
Net change in fund balances		(106,118)	65,970
FUND BALANCES, JULY 1		<u>1,167,389</u>	<u>56,735</u>
Prior Period Adjustment - GASB 84		67,622	
FUND BALANCES, JUNE 30	<u>\$</u>	<u>\$1,128,893</u>	<u>\$122,705</u>

Locally Funded Scholarships	CTE Advisory Board Grants	Spring Education Foundation Grants	Capital Project Fund	Total Non-Major Governmental Funds
\$500	\$13,447	\$19,742	\$59,503	\$1,736,676
				3,282,356
				40,271,972
500	13,447	\$19,742	\$59,503	\$45,291,004
	13,447	17,213	2,495,225	19,624,639
				30
				2,880,455
				1,229,342
				390,569
		2,529		4,022,516
				126,254
			1,492,350	1,492,350
				18,866,642
			24,375	238,919
			16,203	25,318
			1,409,584	1,979,747
			3,781,732	4,365,989
			2,829,846	2,904,694
500				189,674
			29,095,669	29,097,919
				9,945
500	13,447	19,742	41,144,984	87,445,002
			(41,085,481)	(42,153,998)
				1,261
				373,247
				374,508
			(41,085,481)	(41,779,490)
	479		57,442,979	61,566,545
				67,622
\$	\$479	\$	\$ 16,357,498	\$19,854,677

**SPRING INDEPENDENT SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET AND ACTUAL**  
**CHILD NUTRITION FUND**  
**For the Fiscal Year Ended June 30, 2021**

**Exhibit E-3**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>				
Local and intermediate sources	\$2,350,000	\$610,000	\$432,355	(\$177,645)
State program revenues	150,000	150,000	108,520	(41,480)
Federal program revenues	27,000,000	20,450,000	17,595,303	(2,854,697)
Total Revenues	29,500,000	21,210,000	18,136,178	(3,073,822)
<b>EXPENDITURES</b>				
Child nutrition services:				
Payroll costs	12,320,300	12,320,300	10,029,086	2,291,214
Purchased and contracted services	124,500	124,500	67,215	57,285
Supplies and materials	16,262,000	10,860,283	8,697,849	2,162,434
Other operating expenses	124,000	124,000	47,992	76,008
Capital outlay	175,000	175,000		175,000
Plant maintenance and operations:				
Purchased and contracted services	485,000	485,000	313,681	171,319
Security and monitoring services:				
Payroll costs	9,200	9,200	7,544	1,656
Total Expenditures	29,500,000	24,098,283	19,163,367	4,934,916
Excess (deficiency) of revenues over (under) expenditures		(2,888,283)	(1,027,189)	1,861,094
<b>OTHER FINANCING SOURCES</b>				
Sale of real or personal property			1,261	1,261
Transfers in			373,247	373,247
Total Other Financing Sources			374,508	374,508
Net change in fund balance		(2,888,283)	(652,681)	2,235,602
FUND BALANCE, JULY 1	2,895,495	2,895,495	2,895,495	
FUND BALANCE, JUNE 30	\$2,895,495	\$7,212	\$2,242,814	\$2,235,602



## Compliance Schedule

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This compliance schedule is required by the Texas Education Agency and is not a required disclosure in the Annual Comprehensive Financial Report.

**SPRING INDEPENDENT SCHOOL DISTRICT**  
**SCHEDULE OF DELINQUENT TAXES RECEIVABLE**  
*For the Fiscal Year Ended June 30, 2021*

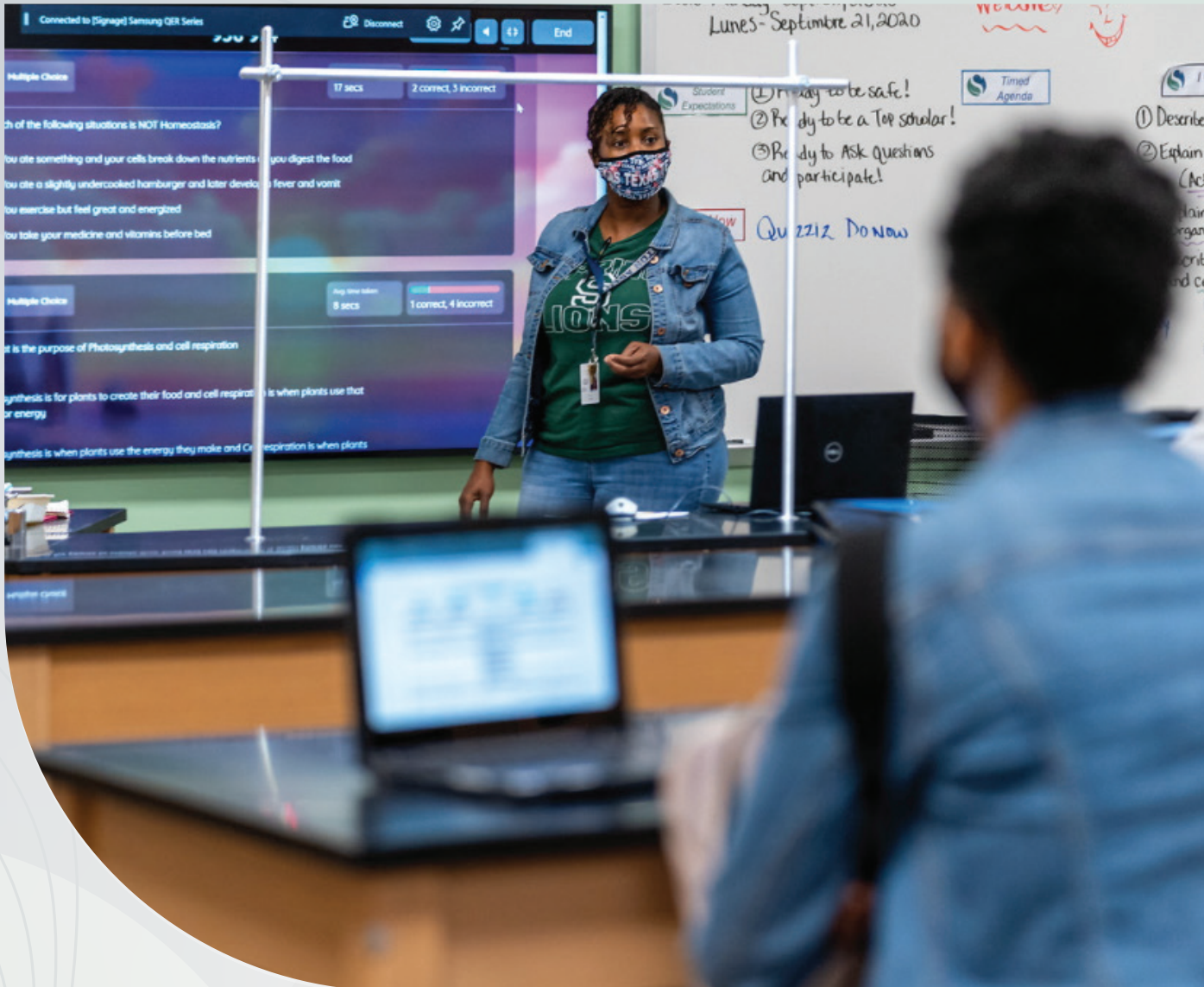
Last Ten Years Ended June 30	Tax Rates		Actual Taxable Value For School Tax Purposes	Beginning Balance 7/1/2020
	Maintenance	Debt Service		
2012 and Prior Years	Various	Various	Various	\$1,839,050
2013	\$1.04000	\$0.53000	\$7,232,035,674	233,145
2014	1.04000	0.53000	7,669,927,308	265,187
2015	1.04000	0.47000	9,048,303,759	310,737
2016	1.04000	0.42996	10,637,855,830	328,867
2017	1.04000	0.42996	11,673,757,226	407,566
2018	1.04000	0.47000	12,561,178,654	614,353
2019	1.06000	0.45000	13,098,329,077	875,631
2020	0.97000	0.46000	14,340,088,297	3,254,754
2021	0.93430	0.45000	15,414,173,041	
				<u>\$8,129,289</u>

Taxes Paid into Tax Increment Reinvestment Zone Under Chapter 311, Tax Code. \$1,003,490

**Exhibit F-1**

<u>Current Year's Total Levy</u>	<u>Maintenance Total Collections</u>	<u>Debt Service Total Collections</u>	<u>Entire Year's Adjustments</u>	<u>Ending Balance 6/30/2021</u>
	\$19,603	\$7,702	(\$71,174)	\$1,740,571
	3,505	1,906	(382)	227,352
	6,612	3,490	(616)	254,469
	8,070	4,162	(2,424)	296,082
	17,884	8,370	(4,116)	298,497
	48,150	24,428	(1,563)	333,425
	97,828	67,311	44,734	493,948
	(3,531)	120,642	(155,197)	603,324
	(564,682)	785,001	(1,873,474)	1,160,961
<u>\$209,354,160</u>	<u>138,397,208</u>	<u>66,658,173</u>	<u>                    </u>	<u>4,298,779</u>
<u><u>\$209,354,160</u></u>	<u><u>\$138,030,647</u></u>	<u><u>\$67,681,185</u></u>	<u><u>(\$2,064,210)</u></u>	<u><u>\$9,707,408</u></u>
Add: Penalties & Interest Receivable				<u>5,637,338</u>
Total Taxes Receivable				<u><u>\$15,344,746</u></u>

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## STATISTICAL Section

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Statistical tables are used to provide detailed data on the physical, economic, social and political characteristics of a government. They are intended to provide financial report users with a broader and more complete understanding of the government and its financial affairs than is possible from the basic financial statements. The information is provided in five categories.

### **Financial Trends Information**

Intended to assist users in understanding and assessing how a district's financial position has changed over time.

### **Revenue Capacity Information**

Intended to assist users in understanding and assessing the factors affecting the District's ability to generate its own-source revenues.

### **Debt Capacity Information**

Intended to assist users in understanding and assessing the District's debt burden and its ability to issue additional debt.

### **Demographic and Economic Information**

Intended to assist users in understanding the socioeconomic environment within which the District operates and to provide information that facilitates comparisons of financial statement information over time and among other school districts.

### **Operating Information**

Intended to provide contextual information about the District's operations and resources to assist readers in using financial statement information to understand and assess the District's economic condition.

The District's statistical tables usually cover ten fiscal years and often present data from outside the accounting records. The source of information is from District data found in this report, unless indicated otherwise. The tables are unaudited due to the nature of the information contained therein.

**SPRING INDEPENDENT SCHOOL DISTRICT*****NET POSITION BY COMPONENT******Last Ten Fiscal Years******(accrual basis of accounting)******(Unaudited)***

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018 (2)</u>
Governmental Activities:				
Net investment in capital assets	\$44,534,372	\$39,605,746	\$34,470,958	\$23,310,013
Restricted	66,374,930	61,475,271	60,241,147	55,052,320
Unrestricted	<u>(153,236,840)</u>	<u>(120,140,381)</u>	<u>(104,949,713)</u>	<u>(113,534,263)</u>
Total Primary Government Net Position	<u><u>(\$42,327,538)</u></u>	<u><u>(\$19,059,364)</u></u>	<u><u>(\$10,237,608)</u></u>	<u><u>(\$35,171,930)</u></u>

(1) The District implemented GASB Statement No. 68 in 2015. The effects of this statement were not applied to previous years.

(2) The District implemented GASB Statement No. 75 in 2018. The effects of this statement were not applied to previous years.

Source: District Financial Statements



**Table 1**

<u>2017</u>	<u>2016</u>	<u>2015 (1)</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
\$17,833,453	\$4,148,051	(\$4,105,305)	(\$16,627,567)	(\$19,461,870)	(\$22,881,430)
47,249,154	45,657,215	41,660,869	37,210,876	31,534,100	32,643,069
<u>52,903,402</u>	<u>61,418,605</u>	<u>58,236,968</u>	<u>88,050,992</u>	<u>68,775,360</u>	<u>57,064,160</u>
<u><u>\$117,986,009</u></u>	<u><u>\$111,223,871</u></u>	<u><u>\$95,792,532</u></u>	<u><u>\$108,634,301</u></u>	<u><u>\$80,847,590</u></u>	<u><u>\$66,825,799</u></u>

**SPRING INDEPENDENT SCHOOL DISTRICT**  
**CHANGES IN NET POSITION**  
**Last Ten Fiscal Years**  
**(accrual basis of accounting)**  
**(Unaudited)**

	2021	2020	2019	2018 (2)
Expenses:				
Governmental Activities:				
Instruction	\$241,835,471	\$243,666,374	\$221,328,291	\$147,616,967
Instructional resources and media services	4,885,731	4,930,008	4,746,773	2,115,612
Curriculum and staff development	10,982,336	9,930,777	8,358,199	5,563,655
Instructional leadership	10,856,861	11,239,721	11,053,479	6,233,209
School leadership	25,969,486	26,281,214	24,203,136	12,545,997
Guidance and counseling services	18,184,082	18,285,681	15,180,620	8,635,608
Social work services	581,707	580,413	589,023	365,591
Health services	4,197,976	3,382,338	3,113,606	1,726,200
Student (pupil) transportation	15,390,325	15,900,731	17,907,605	12,885,874
Child nutrition services	21,299,498	25,974,075	27,487,164	21,815,052
Co-curricular activities	8,484,198	7,285,082	7,430,235	5,301,056
General administration	12,821,302	13,253,838	12,581,802	9,084,446
Plant maintenance and operations	46,568,629	40,753,335	35,338,383	29,021,983
Security and monitoring services	7,431,619	7,213,046	6,550,805	4,610,893
Data processing services	10,380,293	10,699,787	9,161,986	5,768,085
Community services	1,780,791	1,756,214	1,558,176	666,657
Interest and fiscal charges	28,670,657	30,415,744	29,010,433	29,153,091
Fiscal agent/shared services arrangement	9,945	7,900	18,816	15,469
Alternative education	59,400	17,000	64,800	
Payments to tax increment fund	1,003,490	919,413	695,707	596,952
Other intergovernmental charges	1,486,559	1,466,198	1,411,069	1,339,461
Total Primary Government Expense	472,880,356	473,958,889	437,790,108	305,061,858
Program Revenues:				
Governmental Activities:				
Charges for Services:				
Instructional	968,644	1,635,157	2,222,661	2,027,060
Child nutrition services	386,308	1,346,502	1,966,665	2,408,198
Co-curricular activities	206,110	220,068	255,066	247,280
General administration	49,633	38,663	55,896	51,220
Other activities	47,644	215,109	373,164	382,300
Operating Grants and Contributions	80,495,501	93,473,848	78,609,832	6,431,240
Total Primary Government Program Revenues	82,153,840	96,929,347	83,483,284	11,547,298
Net Expense				
Total Primary Government Expense	(390,726,516)	(377,029,542)	(354,306,824)	(293,514,560)
General Revenues and Other Changes in Net Position:				
Governmental Activities:				
Property taxes - maintenance & operations	140,078,372	135,310,984	134,664,416	126,691,937
Property taxes - debt service	68,715,087	65,504,269	58,043,198	59,511,740
State aid - formula grants	152,554,943	154,977,374	166,425,430	156,300,370
Other grants and contributions not restricted	4,823,625	5,979,622	11,029,559	6,758,467
Investment earnings	249,295	4,807,782	7,955,011	4,429,999
Miscellaneous	969,398	1,627,755	1,123,532	558,291
Total Primary Government General Revenues	367,390,720	368,207,786	379,241,146	354,250,804
Change in Net Position				
Total Primary Government	<u>(\$23,335,796)</u>	<u>(\$8,821,756)</u>	<u>\$24,934,322</u>	<u>\$60,736,244</u>

(1) The District implemented GASB Statement No. 68 in 2015. The effects of this statement were not applied to previous years.  
(2) The District implemented GASB Statement No. 75 in 2018. The effects of this statement were not applied to previous years.

Source: District Financial Statements

Table 2

2017	2016	2015 (1)	2014	2013	2012
\$211,131,031	\$220,917,996	\$200,672,661	\$185,374,445	\$178,079,775	\$173,301,380
3,043,969	3,235,183	3,326,213	3,245,973	3,381,080	2,791,034
4,972,034	5,606,097	4,707,787	6,392,925	4,578,349	4,454,850
7,838,131	5,962,640	5,452,002	4,769,655	3,956,626	3,969,719
20,669,023	20,413,179	18,757,237	17,437,890	16,359,975	16,272,222
13,370,399	12,792,143	11,173,753	10,284,637	10,280,647	10,793,575
303,548	314,552	310,958	276,129	262,314	293,135
2,980,482	2,925,458	2,648,190	2,549,971	2,331,262	2,453,519
15,056,419	14,235,282	12,912,001	12,698,192	11,385,480	11,723,740
25,691,944	25,592,851	24,923,670	23,525,646	22,433,488	22,031,755
7,074,286	6,680,008	6,690,576	6,135,566	6,064,490	5,960,922
13,334,190	13,059,842	11,096,494	8,324,281	6,646,417	6,527,803
33,302,336	32,486,203	32,690,193	32,659,710	31,162,076	29,953,694
5,791,838	5,864,048	5,216,445	4,681,079	3,863,651	3,580,291
5,572,716	5,943,976	5,999,730	6,357,719	6,167,405	5,957,516
1,661,245	926,728	983,279	742,325	784,308	898,215
25,199,003	21,050,064	23,806,578	26,219,225	28,757,520	30,537,279
28,503	27,521	40,338	42,047	59,103	131,205
118,800	78,158		58,860		68,670
579,271	482,378	406,144	400,809	285,477	
1,214,247	1,121,057	1,022,820	882,110	904,695	904,443
398,933,415	399,715,364	372,837,069	353,059,194	337,744,138	332,604,967
48,404	48,072	253,790	146,955	93,377	120,041
3,068,031	2,196,779	3,799,047	4,183,602	4,231,048	4,513,921
263,884	285,741	363,696	305,447	405,493	476,800
37,915	80,277	31,033	64,458		
648,531	590,901	732,744	594,684	565,307	523,804
65,740,349	72,127,697	67,386,549	67,309,324	62,021,902	70,943,624
69,807,114	75,329,467	72,566,859	72,604,470	67,317,127	76,578,190
(329,126,301)	(324,385,897)	(300,270,210)	(280,454,724)	(270,427,011)	(256,026,777)
119,015,698	106,369,843	92,441,545	78,616,531	73,978,066	72,205,748
50,871,222	45,356,178	43,035,371	41,041,329	38,464,841	37,712,117
158,023,522	182,341,681	188,287,009	184,798,700	166,783,346	159,498,263
5,900,326	4,520,515	6,691,212	5,582,044	4,490,198	2,343,969
1,463,330	412,127	343,398	288,610	202,934	280,080
614,341	816,892	268,447	1,106,132	529,417	409,564
335,888,439	339,817,236	331,066,982	311,433,346	284,448,802	272,449,741
\$6,762,138	\$15,431,339	\$30,796,772	\$30,978,622	\$14,021,791	\$16,422,964

**SPRING INDEPENDENT SCHOOL DISTRICT****FUND BALANCES - GOVERNMENTAL FUNDS***Last Ten Fiscal Years**(modified accrual basis of accounting)**(Unaudited)*

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
General Fund:				
Non-spendable	\$7,247,687	\$6,770,541	\$5,025,849	\$4,523,146
Committed	5,000,000	5,000,000	5,000,000	
Assigned	41,836,403	45,676,543	45,852,355	47,963,096
Unassigned	<u>48,490,220</u>	<u>65,300,238</u>	<u>70,031,772</u>	<u>53,747,813</u>
Total General Fund	<u><u>\$102,574,310</u></u>	<u><u>\$122,747,322</u></u>	<u><u>\$125,909,976</u></u>	<u><u>\$106,234,055</u></u>
All Other Governmental Funds:				
Non-spendable	\$90,539	\$37,000	\$74,000	
Restricted	87,027,639	114,894,548	236,827,581	\$254,461,903
Committed	1,128,893	1,167,389	1,194,333	1,209,526
Assigned	<u>4,893,220</u>	<u>13,941,396</u>	<u>8,827,025</u>	<u>6,375,903</u>
Total All Other Governmental Funds	<u><u>\$93,140,291</u></u>	<u><u>\$130,040,333</u></u>	<u><u>\$246,922,939</u></u>	<u><u>\$262,047,332</u></u>

Source: District Financial Statements

**Table 3**

<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
\$4,208,233	\$4,272,366	\$4,007,619	\$4,318,465	\$4,345,126	\$3,965,020
46,630,423	44,637,583	41,326,069	19,762,188	22,671,750	24,573,923
<u>49,667,312</u>	<u>51,325,204</u>	<u>46,918,735</u>	<u>58,126,710</u>	<u>33,430,808</u>	<u>18,900,985</u>
<u><u>\$100,505,968</u></u>	<u><u>\$100,235,153</u></u>	<u><u>\$92,252,423</u></u>	<u><u>\$82,207,363</u></u>	<u><u>\$60,447,684</u></u>	<u><u>\$47,439,928</u></u>
		\$117,069	\$246,901	\$480,912	\$705,960
\$277,585,903	\$55,811,059	55,839,396	55,366,276	53,294,095	56,768,153
993,155	1,003,793	1,148,926	967,291	986,392	955,904
<u>4,038,323</u>	<u>5,922,193</u>				
<u><u>\$282,617,381</u></u>	<u><u>\$62,737,045</u></u>	<u><u>\$57,105,391</u></u>	<u><u>\$56,580,468</u></u>	<u><u>\$54,761,399</u></u>	<u><u>\$58,430,017</u></u>

**SPRING INDEPENDENT SCHOOL DISTRICT**  
**CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS**  
*Last Ten Fiscal Years*  
*(modified accrual basis of accounting)*  
*(Unaudited)*

	2021	2020	2019	2018
REVENUES:				
Local Revenues:				
Property taxes	\$207,348,351	\$199,511,861	\$193,885,187	\$185,527,945
Tuition and fees	125,863	146,443	123,645	135,892
Earnings on investments	249,295	4,807,782	7,955,011	4,429,999
Food sales	386,308	1,346,502	1,966,665	2,408,198
Other local	1,928,890	3,456,688	4,088,811	3,674,050
Total Local Revenues	210,038,707	209,269,276	208,019,319	196,176,084
State Revenues	175,834,707	182,624,952	184,815,037	179,467,184
Federal Intergovernmental Revenues	60,193,466	56,434,206	62,015,918	54,432,854
Total Revenues	446,066,880	448,328,434	454,850,274	430,076,122
EXPENDITURES:				
Current:				
Instruction	226,689,870	214,555,096	197,029,228	206,956,086
Instructional resources and media services	4,143,704	3,940,249	3,880,598	2,518,337
Curriculum and staff development	10,658,432	9,130,201	7,986,199	6,357,513
Instructional leadership	10,088,234	10,081,730	10,152,284	9,398,857
School leadership	25,001,501	23,453,378	21,997,446	19,772,204
Guidance and counseling services	17,739,171	16,716,594	14,026,345	12,980,559
Social work services	578,041	564,413	576,023	387,586
Health services	4,083,244	2,997,281	2,806,560	2,776,430
Student (pupil) transportation	15,010,329	14,167,968	15,375,207	23,081,943
Child nutrition services	18,866,642	22,997,677	24,915,309	22,746,701
Co-curricular activities	6,386,671	5,750,449	5,986,327	5,378,851
General administration	12,111,734	12,184,705	11,779,127	12,009,524
Plant maintenance and operations	33,204,735	29,326,821	27,018,538	27,522,222
Security and monitoring services	11,035,282	16,325,289	9,763,112	6,270,488
Data processing services	9,700,488	9,459,386	9,226,120	14,169,807
Community services	1,656,221	1,531,415	1,387,062	1,194,392
Debt Service:				
Principal on long-term debt	32,220,032	30,336,891	27,332,699	22,634,253
Interest on long-term debt	32,293,062	34,113,004	31,115,975	31,120,850
Bond issuance costs and fees	23,045	329,071	854,133	13,499,210
Capital Outlay:				
Facilities acquisition and construction	29,313,835	110,524,380	132,948,552	14,242,697
Intergovernmental Charges:				
Fiscal agent/shared services arrangement	9,945	7,900	18,816	15,469
Alternative education	59,400	17,000	64,800	
Payments to tax increment fund	1,003,490	919,413	695,707	596,952
Other governmental charges	1,486,559	1,466,198	1,411,069	1,339,461
Total Expenditures	503,363,667	570,896,509	558,347,236	456,970,392
Excess (deficiency) of revenues over (under) expenditures	(57,296,787)	(122,568,075)	(103,496,962)	(26,894,270)
OTHER FINANCING SOURCES (USES):				
Refunding bonds issued		29,425,000		64,000,000
Issuance of capital related bonds			98,070,000	
Sale of property	156,111	12,260	167,711	47,284
Issuance of capital leases		49,296		
Transfers in	373,247	10,380,610	8,093,502	3,120,783
Premium on issuance of bonds		4,446,084	9,810,779	9,494,707
Transfers out	(373,247)	(10,380,610)	(8,093,502)	(3,120,783)
Payment to refunded bond escrow agent		(33,544,065)		(61,489,683)
Total Other Financing Sources (Uses)	156,111	388,575	108,048,490	12,052,308
Special item - Sale of land		2,134,240		
Net Change in Fund Balances	(\$57,140,676)	(\$120,045,260)	\$4,551,528	(\$14,841,962)
Debt Service (Principal and Interest) as a Percentage of Non-Capital Expenditures	13.7%	14.3%	13.9%	12.6%

Source: District Financial Statements

Table 4

2017	2016	2015	2014	2013	2012
\$169,287,132	\$155,187,053	\$135,051,973	\$119,496,849	\$113,262,606	\$113,267,394
437,059	430,369	506,183	613,691	577,996	601,369
1,463,330	412,127	343,398	288,610	202,934	280,080
3,068,031	2,196,779	3,799,047	4,183,602	4,231,048	4,513,921
3,491,215	3,676,710	3,725,426	7,088,279	3,442,473	3,986,035
177,746,767	161,903,038	143,426,027	131,671,031	121,717,057	122,648,799
177,549,053	209,506,721	219,068,418	213,232,821	192,562,783	188,380,042
46,553,731	39,229,885	41,321,972	38,873,725	38,268,550	41,236,868
401,849,551	410,639,644	403,816,417	383,777,577	352,548,390	352,265,709
195,033,653	200,546,743	198,042,041	176,061,895	166,404,292	160,661,103
2,504,371	2,689,866	2,816,379	2,733,490	2,869,397	2,273,018
4,873,373	5,504,635	4,708,626	6,379,967	4,558,004	4,480,980
7,470,612	5,680,390	5,311,001	4,656,689	3,831,471	3,861,329
19,496,626	19,238,474	18,362,263	17,030,764	15,893,162	15,857,593
12,797,529	12,210,714	11,164,552	10,210,073	10,168,012	10,716,156
302,597	313,452	310,199	276,142	262,031	293,135
2,835,301	2,754,207	2,588,912	2,486,859	2,259,790	2,389,572
13,628,775	12,348,694	13,659,005	11,383,272	9,842,258	10,099,936
23,290,317	23,332,751	23,467,837	21,978,319	21,366,254	21,447,356
5,773,869	5,299,320	5,449,820	4,961,956	4,781,784	4,683,992
12,941,353	12,950,792	10,943,549	8,360,087	6,507,315	6,409,419
27,458,145	26,592,099	26,968,515	27,233,765	23,908,432	23,535,471
5,575,720	5,617,725	5,078,013	4,710,216	4,074,320	3,302,041
6,536,059	5,464,521	5,664,248	5,210,477	4,539,249	5,230,780
1,554,830	901,088	960,297	726,734	766,605	883,295
26,271,425	23,545,401	22,492,700	20,330,000	19,745,000	19,740,000
23,218,843	22,730,381	25,951,830	31,218,670	31,731,711	33,056,527
3,811,456	1,135,183	789,726	728,392	242,078	579,786
11,676,145	5,028,236	5,693,252	4,565,588	8,520,818	4,455,934
28,503	27,521	40,338	42,047	59,103	131,205
118,800	78,158		58,860		68,670
579,271	482,378	406,144	400,809	285,477	
1,214,247	1,121,057	1,022,820	882,110	904,695	904,443
408,991,820	395,593,786	391,892,067	362,627,181	343,521,258	335,061,741
(7,142,269)	15,045,858	11,924,350	21,150,396	9,027,132	17,203,968
80,120,000	136,870,000	76,865,000	71,115,000	21,410,000	60,965,000
198,715,000					
28,252	71,636	43,347	99,227	37,238	111,750
195,862			1,418,101		
3,516,336	6,235,493			291,854	6,000,000
40,881,138	26,435,542	11,141,212	9,036,024	3,114,768	5,163,406
(3,516,336)	(6,235,493)			(291,854)	(6,000,000)
(92,646,832)	(164,808,652)	(89,403,926)	(79,240,000)	(24,250,000)	(65,435,000)
227,293,420	(1,431,474)	(1,354,367)	2,428,352	312,006	805,156
\$220,151,151	\$13,614,384	\$10,569,983	\$23,578,748	\$9,339,138	\$18,009,124
12.5%	11.9%	12.8%	14.5%	15.4%	16.0%

**SPRING INDEPENDENT SCHOOL DISTRICT**  
**ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY**  
**Last Ten Fiscal Years**  
**(Unaudited)**

**Table 5**

Fiscal Year Ended June 30	Assessed Value						Less: Exemptions	Actual Taxable Value	Total Direct Rate (1)
	Residential	Commercial Industrial and Multi-Family	Acreage	Vacant Lots and Tracts	Utilities	Mineral Reserves			
2021	\$7,541,517,724	\$9,979,377,009	\$64,065,163	\$401,726,041	\$171,743,065	\$12,324,839	\$2,756,580,800	\$15,414,173,041	\$1.38430
2020	7,023,012,640	9,353,736,102	58,648,695	406,952,597	157,363,944	10,421,808	2,670,047,489	14,340,088,297	1.43000
2019	6,375,054,709	8,607,541,644	46,726,300	439,131,028	146,575,435	4,045,995	2,520,746,034	13,098,329,077	1.51000
2018	6,152,394,247	8,229,643,312	85,904,275	370,605,827	140,507,169	4,526,389	2,420,402,565	12,563,178,654	1.51000
2017	5,601,039,376	7,824,949,989	73,182,472	342,882,280	138,538,932	4,618,741	2,311,454,564	11,673,757,226	1.46996
2016	5,161,812,169	7,167,888,407	62,714,427	314,362,865	132,022,815	9,685,109	2,210,629,962	10,637,855,830	1.46996
2015	4,549,841,265	5,826,541,978	102,662,721	245,124,974	132,451,943	11,995,240	1,820,314,362	9,048,303,759	1.51000
2014	4,026,416,763	4,954,951,568	99,308,930	223,274,252	134,869,081	6,968,786	1,775,862,072	7,669,927,308	1.57000
2013	3,952,237,510	4,541,904,832	84,437,876	224,935,042	124,659,413	11,034,100	1,707,173,099	7,232,035,674	1.57000
2012	4,102,021,822	4,292,697,002	91,959,643	234,477,424	123,850,097	10,362,389	1,655,242,946	7,200,125,431	1.57000

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

Source: Harris County (Texas) Appraisal District provides the District's tax office with appraised values for properties within the District's taxing authority. Assessed value equals appraised value. Assessed value less exemptions equals actual taxable value. Actual taxable value times the tax rate set by the District's Board of Trustees each fall equals the tax levy.



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**SPRING INDEPENDENT SCHOOL DISTRICT**  
**PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS**  
**(PER \$100 OF ACTUAL TAXABLE VALUE)**  
**Last Ten Fiscal Years**  
**(Unaudited)**

	2021	2020	2019
Bammel UD	\$0.37	\$0.37	\$0.37
C.N.P. UD	0.28	0.28	0.28
Harris County (Includes Harris County Flood Control District)	0.42	0.44	0.45
Harris County Department of Education	0.00	0.01	0.01
Harris County Hospital District	0.17	0.17	0.17
Harris County ID #18	0.98	1.73	1.42
Harris County MUD #5	1.05	1.05	1.05
Harris County MUD #16	0.57	0.58	0.59
Harris County MUD #36	0.62	0.22	0.22
Harris County MUD #43	0.48	0.50	0.50
Harris County MUD #44	0.25	0.41	0.41
Harris County MUD #58	0.73	1.03	0.70
Harris County MUD #82	0.68	0.68	0.68
Harris County MUD #86	0.62	0.64	0.64
Harris County MUD #96	0.75	0.79	0.85
Harris County MUD #150	0.65	0.69	0.70
Harris County MUD #154	0.63	0.65	0.67
Harris County MUD #189	0.38	0.39	0.39
Harris County MUD #200	0.58	0.59	0.59
Harris County MUD #205	0.25	0.25	0.25
Harris County MUD #211	0.40	0.50	0.56
Harris County MUD #215	0.50	0.50	0.50
Harris County MUD #217	1.04	1.14	1.20
Harris County MUD #221	0.37	0.39	0.42
Harris County MUD #233	0.62	0.64	0.64
Harris County MUD #249	0.78	0.78	0.78
Harris County MUD #304	0.77	0.79	0.80
Harris County MUD #399	0.97	0.99	1.03
Harris County UD #16	0.77	0.81	0.84
Harris County WCID #91	0.28	0.29	0.29
Harris County WCID #92	0.15	0.15	0.15
Harris County WCID #99	0.00	0.37	0.37
Harris County WCID #109	0.25	0.25	0.25
Harris County WCID #110	0.37	0.39	0.40
Harris County WCID #136	0.44	0.83	0.83
Houston, City of	0.56	0.57	0.59
Inverness Forest ID	0.44	0.44	0.44
Lone Star College	0.11	0.11	0.11
North Forest MUD	0.55	0.60	0.62
North Park PUD	0.27	0.28	0.32
Northgate Crossing MUD #1	0.98	0.98	0.97
Northgate Crossing MUD #2	0.87	0.87	0.87
Northgate Crossing Rd. UD	0.11	0.12	0.12
Northwest Harris County MUD #20	0.25	0.25	0.25
Northwest Harris County MUD #21	0.22	0.24	0.24
Northwest Harris County MUD #22	0.70	0.78	0.81
Northwest Harris County MUD #23	0.76	0.76	0.76
Ponderosa Forest UD	0.10	0.10	0.10
Port of Houston Authority	0.01	0.01	0.01
Postwood MUD	0.38	0.39	0.37
Rankin Road West MUD	0.89	0.95	1.00
Spring West MUD	0.73	0.74	0.74
Tattor Road MUD	0.57	0.59	0.59
Timber Lane UD	0.89	0.89	0.92
Westador MUD	0.17	0.17	0.17
Spring ISD Direct Rates:			
Maintenance & Operations	\$0.93430	\$0.97000	\$1.06000
Debt Service	0.45000	0.46000	0.45000
Total District Direct Rates	<u>\$1.38430</u>	<u>\$1.43000</u>	<u>\$1.51000</u>

Note: An individual resident of Spring Independent School District resides in only one utility district. Therefore, the total taxes applicable to the individual resident are significantly less than the sum of the tax rates shown. Assessed value less exemptions equals actual taxable value.

Source: Municipal Advisory Council of Texas, Harris County Tax Office

Table 6

2018	2017	2016	2015	2014	2013	2012
\$0.37	\$0.37	\$0.40	\$0.43	\$0.45	\$0.45	\$0.45
0.28	0.28	0.30	0.32	0.33	0.36	0.36
0.45	0.45	0.45	0.44	0.44	0.43	0.42
0.01	0.01	0.01	0.01	0.01	0.01	0.01
0.17	0.17					
1.49	1.67	1.50	1.50	1.50	1.50	
1.11	1.17	1.24	1.27	1.38	1.38	1.35
0.59	0.67	0.69	0.67	0.72	0.72	0.72
0.24	0.25	0.25	0.25	0.25	0.25	0.22
0.50	0.50	0.50	0.53	0.63	0.68	0.68
0.41	0.41	0.41	0.43	0.40	0.40	0.40
0.70	0.77	0.85	0.95	0.99	0.99	1.00
0.68	0.69	0.70	0.80	0.83	0.83	0.80
0.64	0.65	0.70	0.80	0.85	0.85	0.85
0.90	1.10	1.16	1.36	1.41	1.47	1.47
0.72	0.76	0.84	0.94	0.98	0.98	0.95
0.69	0.76	0.78	0.84	0.87	0.87	0.82
0.39	0.42	0.49	0.55	0.63	0.68	0.70
0.59	0.61	0.62	0.65	0.65	0.66	0.65
0.25	0.35	0.35	0.87	0.87	0.93	1.12
0.56	0.56	0.57	0.57	0.55	0.55	0.55
0.50	0.50	0.50	0.50	0.50	1.45	1.45
1.26	1.31	1.34	1.48	1.58	1.57	1.46
0.43	0.44	0.47	0.50	0.51	0.51	0.50
0.68	0.70	0.79	0.79	0.79	0.79	0.75
0.80	0.82	0.84	0.88	0.95	0.98	1.03
0.80	0.81	0.81	0.85	0.90	0.90	0.85
1.07	1.07	1.09	1.21	1.34	1.34	1.34
0.92	0.99	1.10	1.19	1.50	1.50	1.50
0.25	0.33	0.36	0.36	0.36	0.36	0.36
0.12	0.15	0.15	0.14	0.15	0.15	0.15
	0.37		0.37	0.37	0.37	0.37
0.25	0.25	0.25	0.25	0.25	0.25	0.25
0.43	0.43	0.44	0.46	0.53	0.54	0.55
0.79	0.79	0.74	0.78	0.83	0.83	0.63
0.58	0.59	0.60	0.63	0.64	0.64	0.64
0.44	0.46	0.50	0.55	0.55	0.55	0.52
0.11	0.11	0.11	0.11	0.12	0.12	0.12
	0.72					
0.35	0.36	0.37	0.38	0.43	0.43	0.45
0.99	1.13	1.13	1.25	1.25	1.33	1.33
0.87	0.87	0.89	0.92	1.00	1.00	1.00
0.13	0.20	0.20	0.21	0.23	0.22	0.22
0.25	0.25	0.25	0.25	0.54	0.54	0.49
0.24	0.24	0.24	0.25	0.25	0.25	0.25
0.83	0.84	0.85	0.86	0.90	0.90	0.85
0.77	0.80	0.84	0.94	0.98	0.93	0.90
0.10	0.10	0.10	0.10	0.10	0.10	0.10
0.01	0.01	0.01	0.02	0.02	0.02	0.02
0.38	0.40	0.43	0.48	0.25	0.88	0.76
1.00	1.04	1.13	1.21	1.30	1.31	1.34
0.79	0.82	0.82	0.90	0.98	1.02	1.05
0.59	0.60	0.64	0.64	0.64	0.64	0.61
0.92	0.92	0.95	1.01	1.02	1.02	0.94
0.17	0.17	0.17	0.17	0.17	0.17	0.17
\$1.04000	\$1.04000	\$1.04000	\$1.04000	\$1.04000	\$1.04000	\$1.04000
0.47000	0.42996	0.42996	0.47000	0.53000	0.53000	0.53000
<u>\$1.51000</u>	<u>\$1.46996</u>	<u>\$1.46996</u>	<u>\$1.51000</u>	<u>\$1.57000</u>	<u>\$1.57000</u>	<u>\$1.57000</u>

**SPRING INDEPENDENT SCHOOL DISTRICT**
**PRINCIPAL TAXPAYERS**
*Current Year and Nine Years Ago*
*(Unaudited)*
**Table 7**

	2021			2012		
	Actual Taxable Value (1)	Rank	Percentage of Total Actual Taxable Value (2)	Actual Taxable Value (1)	Rank	Percentage of Total Actual Taxable Value (3)
Palmetto Transoceanic LLC	\$1,107,328,996	1	7.18%			
10000 Energy Drive Owner LP	177,192,431	2	1.15%			
HP Plaza SPV LLC	131,462,610	3	0.85%			
Springwoods 4A, Inc.	108,511,206	4	0.70%			
CenterPoint Energy, Inc.	105,352,521	5	0.68%	\$66,052,886	3	0.92%
EAN Holdings LLC	75,264,014	6	0.49%			
Liberty Property	74,618,027	7	0.48%			
Houston NW Manager LLC (4)	73,460,089	8	0.48%			
Springwoods Realty, Inc.	67,925,459	9	0.44%			
Cardinal Health 200, Inc.	63,613,412	10	0.41%	41,433,165	5	0.58%
Houston Pipeline Company LP				154,377,468	1	2.14%
Houston Northwest Medical Center, Inc. (4)				94,302,721	2	1.31%
Wal-Mart Stores, Inc.				43,856,985	4	0.61%
Equistar Chemical LP				47,687,502	6	0.66%
HEB Grocery Company LP				27,936,431	7	0.39%
Cypresswoods Land Development				26,637,112	8	0.37%
Richey Apartments LP				24,199,416	9	0.34%
Airtex Industrial				22,568,015	10	0.31%
	<u>\$1,984,728,765</u>		<u>12.86%</u>	<u>\$549,051,701</u>		<u>7.63%</u>

(1) Assessed value equals appraised value. Assessed value less exemptions equals actual taxable value.

(2) Actual taxable value: \$15,414,173,041

(3) Actual taxable value: \$7,200,125,431

(4) Houston Northwest Medical Center, Inc. acquired by Houston NW Manager LLC (parent company HCA Healthcare) in 2017.

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

**SPRING INDEPENDENT SCHOOL DISTRICT**  
**PROPERTY TAX LEVIES AND COLLECTIONS**  
**Last Ten Fiscal Years**  
**(Unaudited)**

**Table 8**

Fiscal Year Ended June 30	Net Tax Levy for the Fiscal Year (1)	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Net Tax Levy		Amount	Percent of Total Tax Collections To Net Tax Levy
2021	\$209,354,160	\$205,055,381	97.95%		\$205,055,381	97.95%
2020	199,625,520	198,244,240	99.31%	\$220,319	198,464,559	99.42%
2019	192,122,477	190,998,714	99.42%	\$520,441	191,519,155	99.69%
2018	184,629,759	183,388,547	99.33%	747,264	184,135,811	99.73%
2017	167,548,336	166,826,072	99.57%	388,839	167,214,911	99.80%
2016	153,556,853	151,989,138	98.98%	1,269,219	153,258,357	99.81%
2015	134,991,555	132,927,166	98.47%	1,768,308	134,695,474	99.78%
2014	118,429,332	117,606,679	99.31%	568,184	118,174,863	99.79%
2013	111,559,291	110,352,593	98.92%	979,346	111,331,939	99.80%
2012	111,402,003	109,277,663	98.09%	1,887,168	111,164,831	99.79%

(1) Assessed value equals appraised value. Assessed value less exemptions equals actual taxable value. The beginning actual 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.

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

**SPRING INDEPENDENT SCHOOL DISTRICT**  
**OUTSTANDING DEBT BY TYPE**  
**Last Ten Fiscal Years**  
**(Unaudited)**

**Table 9**

Fiscal Year Ended June 30	Governmental Activities			Total Primary Government	Ratio of Debt to Actual Taxable Value (1)	Debt per ADA (2)	Debt per Capita (2)	Percentage of Personal Income (2)
	General Obligation Bonds	Accretion on Capital Appreciation Bonds	Capital Leases					
2021	\$762,319,003		\$34,858	\$762,353,861	4.95%	\$25,025		
2020	799,040,030		89,890	799,129,920	5.57%	24,746		
2019	834,924,956		87,485	835,012,441	6.37%	25,793	\$177	0.30%
2018	759,768,762		125,184	759,893,946	6.05%	23,129	162	0.28%
2017	782,418,731		159,437	782,578,168	6.70%	23,419	168	0.31%
2016	579,568,523			579,568,523	5.45%	17,226	125	0.25%
2015	600,665,333		945,401	601,610,734	6.65%	17,753	132	0.25%
2014	624,453,336		1,418,101	625,871,437	8.16%	18,632	140	0.26%
2013	645,616,916	\$1,880,368		647,497,284	8.95%	19,591	149	0.29%
2012	666,574,626	3,435,415		670,010,041	9.31%	20,045	157	0.30%

(1) See Table 5 for actual taxable value data.

(2) See Table 13 for average daily attendance (ADA), population, and income information. Personal income data not available for 2020 or 2021.  
Population data not available for 2020 or 2021.

**SPRING INDEPENDENT SCHOOL DISTRICT**  
**RATIOS OF NET GENERAL OBLIGATION BONDED DEBT OUTSTANDING**  
*Last Ten Fiscal Years*  
*(Unaudited)*

**Table 10**

<u>Fiscal Year Ended June 30</u>	<u>General Obligation Bonds (1)</u>	<u>Less Restricted for Retirement of Bonded Debt (2)</u>	<u>Net Bonded Debt</u>	<u>Ratio of Debt to Actual Taxable Value (3)</u>	<u>Debt per ADA (4)</u>
2021	\$762,319,003	\$64,006,643	\$698,312,360	4.53%	\$22,923
2020	799,040,030	58,519,094	740,520,936	5.16%	22,931
2019	834,924,956	55,155,253	779,769,703	5.95%	24,087
2018	759,768,762	51,543,328	708,225,434	5.64%	21,557
2017	782,418,731	44,289,128	738,129,603	6.32%	22,089
2016	579,568,523	43,214,174	536,354,349	5.04%	15,942
2015	600,665,333	35,955,501	564,709,832	6.24%	16,664
2014	624,453,336	30,197,374	594,255,962	7.75%	17,691
2013	647,497,284	24,531,248	622,966,036	8.61%	18,849
2012	670,010,041	24,925,327	645,084,714	8.96%	19,299

(1) Details regarding the District's outstanding debt can be found in the Notes to the Basic Financial Statements, Note 8.

(2) This is the amount restricted for debt service on the government-wide financial statements, Exhibit A-1.

(3) See Table 5 for actual taxable value data.

(4) See Table 13 for student average daily attendance (ADA) data.

**SPRING INDEPENDENT SCHOOL DISTRICT**  
**COMPUTATION OF ESTIMATED DIRECT AND OVERLAPPING DEBT**  
*As of June 30, 2021*  
*(Unaudited)*

**Table 11**  
**Page 1 of 2**

<u>Taxing Body</u>	<u>Gross Debt Amount</u>	<u>Percent Overlapping (1)</u>	<u>Share of Debt</u>
C.N.P. UD	\$32,280,000	100.00%	\$32,280,000
Harris County	1,672,657,125	2.77%	46,332,602
Harris County Department of Education	20,185,000	2.77%	559,125
Harris County Flood Control District	334,270,000	2.77%	9,259,279
Harris County Hospital District	81,540,000	2.77%	2,258,658
Harris County ID #18	32,805,000	99.99%	32,801,720
Harris County ID #18	130,685,000	99.99%	130,671,932
Harris County MUD #5	21,525,000	51.05%	10,988,513
Harris County MUD #16	10,495,000	100.00%	10,495,000
Harris County MUD #43	10,015,000	100.00%	10,015,000
Harris County MUD #58	3,605,000	100.00%	3,605,000
Harris County MUD #82	42,150,000	100.00%	42,150,000
Harris County MUD #86	9,375,000	98.71%	9,254,063
Harris County MUD #96	20,915,000	99.63%	20,837,615
Harris County MUD #150	14,260,000	68.93%	9,829,418
Harris County MUD #154	11,430,000	78.92%	9,020,556
Harris County MUD #189	2,200,000	100.00%	2,200,000
Harris County MUD #200	15,290,000	100.00%	15,290,000
Harris County MUD #211	1,525,000	100.00%	1,525,000
Harris County MUD #217	4,435,000	100.00%	4,435,000
Harris County MUD #221	2,050,000	75.84%	1,554,720
Harris County MUD #233	7,655,000	100.00%	7,655,000
Harris County MUD #249	6,475,000	100.00%	6,475,000
Harris County MUD #304	14,435,000	100.00%	14,435,000
Harris County MUD #399	14,935,000	100.00%	14,935,000
Harris County Utility District #16	27,165,000	38.23%	10,385,180
Harris County WCID #99	7,435,000	100.00%	7,435,000
Harris County WCID #109	7,685,000	3.88%	298,178
Harris County WCID #110	14,460,000	65.65%	9,492,990
Harris County WCID #136	5,835,000	100.00%	5,835,000
Houston, City of	3,209,025,000	0.17%	5,455,343
Inverness Forest ID	3,325,000	10.45%	347,463



**SPRING INDEPENDENT SCHOOL DISTRICT**  
**COMPUTATION OF ESTIMATED DIRECT AND OVERLAPPING DEBT**  
*As of June 30, 2021*  
*(Unaudited)*

**Table 11**  
**Page 2 of 2**

<u>Taxing Body</u>	<u>Gross Debt Amount</u>	<u>Percent Overlapping (1)</u>	<u>Share of Debt</u>
Lone Star College System	\$518,505,000	7.14%	\$37,021,257
North Forest MUD	4,650,000	100.00%	4,650,000
North Park PUD	2,830,000	91.00%	2,575,300
Northgate Crossing MUD #1	12,315,000	100.00%	12,315,000
Northgate Crossing MUD #2	11,705,000	100.00%	11,705,000
Northgate Crossing RUD	2,474,998	100.00%	2,474,998
Northwest Harris County MUD #22	1,890,000	100.00%	1,890,000
Northwest Harris County MUD #23	10,290,000	100.00%	10,290,000
Port of Houston Authority	492,439,397	2.77%	13,640,571
Post Wood MUD	6,270,000	100.00%	6,270,000
Rankin Road West MUD	5,432,650	100.00%	5,432,650
Spring West MUD	24,505,000	60.80%	14,899,040
Tattor Road MUD	6,675,000	100.00%	6,675,000
Timber Lane UD	63,465,000	76.00%	48,233,400
Subtotal, overlapping debt			666,184,571
Spring Independent School District direct debt			<u>762,353,861</u>
Total direct and overlapping debt			<u><u>\$1,428,538,432</u></u>

Note: An individual resident of Spring Independent School District resides in only one utility district. Therefore, the total debt applicable to the individual resident is significantly less than the sum of direct and overlapping debt shown.

- (1) Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the District. The percentage of overlapping debt is estimated using actual taxable property values. Percentages were estimated by determining the portion of the overlapping taxing authority's actual taxable value that is within the District's boundaries and dividing it by the overlapping taxing authority's total actual taxable value.

Source: Municipal Advisory Council of Texas

**SPRING INDEPENDENT SCHOOL DISTRICT**  
**LEGAL DEBT MARGIN INFORMATION**  
*Last Ten Fiscal Years*  
*(Unaudited)*

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Debt Limit (1)	\$1,541,417,304	\$1,434,008,830	\$1,309,832,908	\$1,256,317,865
Total Net Debt Applicable to Limit	<u>689,033,389</u>	<u>730,566,242</u>	<u>768,684,892</u>	<u>698,545,970</u>
Legal Debt Margin	<u><u>\$852,383,915</u></u>	<u><u>\$703,442,588</u></u>	<u><u>\$541,148,016</u></u>	<u><u>\$557,771,895</u></u>
Total Net Debt Applicable to Limit as a Percentage of Debt Limit	44.70%	50.95%	58.69%	55.60%

**Legal Debt Margin Calculation for Fiscal Year 2020:**

Actual Taxable Value (2)	\$15,414,173,041
Debt Limit Percentage of Assessed Value	10%
Debt Limitation (1)	<u>1,541,417,304</u>
Debt Applicable to Debt Limitation:	
Total Bonded Debt	\$762,319,003
Less: Amount set aside for repayment of bonds (3)	<u>73,285,614</u>
Total Amount of Debt Applicable to Debt Limitation	<u>689,033,389</u>
Legal Debt Margin	<u><u>\$852,383,915</u></u>

- (1) 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 actual taxable value.  
(2) See Table 5 for actual taxable value data.  
(3) See restricted for debt service at the fund level.

**Table 12**

<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
\$1,167,375,723	\$1,063,785,583	\$904,830,376	\$766,992,731	\$723,203,567	\$720,012,543
<u>727,587,150</u>	<u>528,082,155</u>	<u>557,193,497</u>	<u>586,332,706</u>	<u>613,011,964</u>	<u>635,047,068</u>
<u><u>\$439,788,573</u></u>	<u><u>\$535,703,428</u></u>	<u><u>\$347,636,879</u></u>	<u><u>\$180,660,025</u></u>	<u><u>\$110,191,603</u></u>	<u><u>\$84,965,475</u></u>
62.33%	49.64%	61.58%	76.45%	84.76%	88.20%

**SPRING INDEPENDENT SCHOOL DISTRICT**  
**DEMOGRAPHIC AND ECONOMIC INFORMATION**  
*Last Ten Fiscal Years*  
*(Unaudited)*

**Table 13**

Fiscal Year Ended June 30	Residential Units (1)	Total Assessed Value of Residential Units (1)	Average Assessed Value per Residential Unit	Population (2)	Total Personal Income (2)	Per Capita Personal Income	Average Daily Attendance (3)	Unemployment Rate (4)
2021 *	45,501	\$7,541,517,724	\$165,744				30,464	7.4%
2020 *	45,014	7,023,012,640	156,018				32,293	12.1%
2019	44,620	6,375,054,709	142,874	4,713,325	\$282,809,166,000	\$60,002	32,373	4.1%
2018	43,959	6,152,394,247	139,958	4,680,045	272,542,077,000	58,235	32,854	4.8%
2017	43,268	5,601,039,376	129,450	4,657,972	253,042,833,000	54,325	33,416	5.3%
2016	42,699	5,161,812,169	120,888	4,623,960	234,332,856,000	50,678	33,645	5.7%
2015	42,194	4,549,841,265	107,831	4,557,846	245,439,122,000	53,850	33,887	4.9%
2014	41,589	4,026,416,763	96,814	4,455,994	242,820,784,000	54,493	33,591	5.4%
2013	41,075	3,952,237,510	96,220	4,353,187	224,780,113,000	51,636	33,050	6.6%
2012	40,636	4,102,021,822	100,946	4,263,094	226,007,159,000	53,015	33,426	7.2%

\* Personal income data not available for 2020 and 2021. Population data not available for 2020 and 2021.

Source: (1) Harris County (Texas) Appraisal District for Spring ISD boundaries. Assessed value equals appraised value.  
(2) U. S. Department of Commerce, Bureau of Economic Analysis, and United States Census Bureau. Data is for Harris County.  
(3) Texas Education Agency, Texas Student Data System (TSDS), Public Education Information Management System (PEIMS)  
(4) Texas Workforce Commission, Texas Labor Market Information Department Local Area Unemployment Statistics (LAUS).  
Data is for Harris County.

**SPRING INDEPENDENT SCHOOL DISTRICT**  
**PRINCIPAL EMPLOYERS**  
*Current Year and Nine Years Ago*  
*(Unaudited)*

**Table 14**

	2021			2012		
	Employees	Rank	Percentage of Total Employment (1)	Employees	Rank	Percentage of Total Employment (2)
H-E-B	38,554	1	1.22%	17,627	3	0.61%
Wal-Mart	32,000	2	1.01%			
Memorial Hermann Health System	27,717	3	0.88%	20,000	1	0.69%
Houston Methodist	26,540	4	0.84%	14,300	8	0.49%
UT M.D. Anderson Cancer Center	21,946	5	0.69%	18,670	2	0.65%
Amazon	16,000	6	0.51%			
Kroger	15,750	7	0.50%	14,828	6	0.51%
HCA Houston Healthcare	15,065	8	0.48%			
Exxon Mobil Corp.	14,834	9	0.47%	14,400	7	0.50%
Texas Children's Hospital	13,081	10	0.41%			
United Airlines				16,665	4	0.58%
McDonald's Corp.				14,880	5	0.51%
Schlumberger				10,817	9	0.37%
UTMB Health				10,714	10	0.37%
	<u>221,487</u>		<u>7.01%</u>	<u>152,901</u>		<u>5.28%</u>

(1) Total employment 2021 equals: 3,165,449

(2) Total employment 2012 equals: 2,892,341

Source: Employment numbers were obtained from the Houston Chronicle Top 100 List for 2021 and 2012 and Bureau of Labor Statistics.  
Government entities are generally not included in this list.

**SPRING INDEPENDENT SCHOOL DISTRICT**  
**FULL-TIME EQUIVALENT DISTRICT EMPLOYEES BY TYPE**  
**Last Ten Fiscal Years**  
**(Unaudited)**

**Table 15**

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Teachers:										
Teacher	2,257.6	2,151.0	2,163.0	2,217.9	2,142.9	2,312.6	2,363.0	2,360.4	2,148.9	2,084.3
Substitute Teacher		6.1	1.0	3.3	9.1				0.5	
Total Teachers	2,257.6	2,157.1	2,164.0	2,221.2	2,152.0	2,312.6	2,363.0	2,360.4	2,149.4	2,084.3
Professional Support:										
Psychological Associate	1.5	2.0			1.0				1.0	
Audiologist	0.7	1.0	1.0	1.0	1.0	1.0	1.0			
Counselor	89.4	89.7	77.9	82.0	85.8	95.5	87.1	78.0	78.1	71.7
Educational Diagnostician	32.0	35.6	39.1	27.1	30.7	42.2	42.6	36.9	44.0	35.0
Librarian	37.4	36.7	31.7	18.2	20.3	21.1	21.5	22.4	22.1	22.2
Certified Orientation/Mobility Specialist	2.0	2.0	1.0	1.3	2.0	1.0	1.0			
School Nurse	19.8	21.0	45.0	44.8	43.0	43.6	43.1	45.0	43.0	42.0
LSSP/Psychologist	9.0	9.0	6.0	7.3	13.0	14.0	11.0	9.5	11.0	10.0
Social Worker							1.0	1.0	1.0	1.0
Speech Therapist/Speech-Language Pathologist	28.6	28.5	31.0	32.6	26.9	32.7	24.4	23.9	12.2	17.5
Work-based Learning Site Coordinator		0.9	2.9	2.8						
Teacher Facilitator	201.6	209.5	178.4	183.4	131.1	101.4	117.6	45.0	175.9	187.8
Teacher Appraiser		1.9	6.0	8.1	11.0					
Department Head	3.8		0.5	1.5	2.0	21.6	29.9			
Athletic Trainer	6.0	4.0	5.0	4.0	1.0	5.0	2.0	0.1	2.0	2.0
Campus Professional Personnel	63.4	43.5	47.2	17.5	96.0	32.9	16.4	9.1	3.0	3.0
Non-Campus Professional Personnel	214.2	261.7	296.2	282.5	263.3	231.7	219.5	165.0	89.5	90.5
Total Professional Staff	709.4	747.0	768.9	714.1	728.1	643.5	618.2	435.9	482.8	482.7
Campus Administration:										
Assistant Principal	76.0	74.4	75.1	78.7	85.6	78.8	82.2	76.8	75.3	77.2
Principal	35.4	36.2	38.9	37.1	38.0	36.9	37.0	36.1	37.3	38.0
Teacher Supervisor	8.9	6.0	2.0							
Registrar	13.5	10.1	11.5	9.5	7.7	11.0	10.0	1.0		
Total Campus Administration	133.8	126.7	127.5	125.3	131.3	126.7	129.2	113.9	112.6	115.2
Central Administration:										
Assistant/Associate/Deputy Superintendent	14.0	15.0	13.8	13.0	13.0	13.9	11.9	9.2	7.0	6.0
Instructional Program Director/Executive Director	15.9	16.4	14.3	17.5	17.0	20.2	19.7	16.2	14.0	15.0
Superintendent	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Teacher Supervisor	10.0	11.5	11.4	6.0	5.0	13.5	4.5	4.4	4.0	4.0
Athletic Director	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Tax Assessor/Collector	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Business Manager	1.0	1.0	1.0	1.0	1.0	1.0	1.0		1.0	1.0
Director of Personnel/HR	1.0	1.0	2.0	2.0	2.0	2.0	4.0	3.8	3.0	3.0
Total Central Administration	44.9	47.9	45.5	42.5	41.0	53.6	44.1	36.6	32.0	32.0
Educational Aide	499.0	493.8	487.0	325.5	223.2	239.6	430.0	470.3	472.3	285.8
Auxiliary Staff	1,541.1	1,496.9	1,384.5	1,519.3	1,643.5	1,562.0	1,401.5	1,309.2	1,413.5	1,515.4
Total Staff Full-Time Equivalent	5,185.8	5,069.4	4,977.4	4,947.9	4,919.1	4,938.0	4,986.0	4,726.3	4,662.6	4,515.4

Source: Texas Education Agency (TEA), Texas Student Data System (TSDS), Public Education Information Management System (PEIMS)

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**SPRING INDEPENDENT SCHOOL DISTRICT**  
**OPERATING STATISTICS**  
*Last Ten Fiscal Years*  
*(Unaudited)*

<u>Fiscal Year Ended June 30</u>	<u>Average Daily Attendance (ADA)</u>	<u>Operating Expenditures (1)</u>	<u>Cost Per ADA</u>	<u>Percentage Change</u>	<u>Government Wide Expenses (2)</u>
2021	30,464	\$406,819,107	\$13,354	11.38%	\$472,880,356
2020	32,293	387,197,991	11,990	7.50%	473,958,889
2019	32,373	361,100,891	11,154	1.71%	437,790,108
2018	32,854	360,276,820	10,966	7.37%	305,061,858
2017	33,416	341,291,128	10,213	0.97%	398,933,415
2016	33,645	340,312,739	10,115	3.80%	399,715,364
2015	33,887	330,226,468	9,745	8.21%	372,837,069
2014	33,591	302,521,853	9,006	5.16%	353,059,194
2013	33,050	283,049,319	8,564	3.83%	337,744,138
2012	33,426	275,682,415	8,248	(7.66%)	332,604,967

(1) Operating expenditures are total governmental fund expenditures less debt service and capital outlay (to the extent capitalized for the government-wide statement of net position) and expenditures for capitalized assets included within the functional expenditures categories.

(2) The District implemented GASB Statement No. 68 in 2015. The effects of this statement were not applied to previous years. The District implemented GASB Statement No. 75 in 2018. The effects of this statement were not applied to previous years.

(3) Enrollment is total number of students in the district who were reported to the Texas Education Agency (TEA) as of the last Friday in October.

Source: Texas Education Agency (TEA), Texas Student Data System (TSDS), Public Education Information Management System (PEIMS) and District records



**Table 16**

<u>Cost Per ADA</u>	<u>Percentage Change</u>	<u>Teaching Staff</u>	<u>Enrollment (3)</u>	<u>Student to Teacher Ratio</u>	<u>Percentage of Students in Free/Reduced Lunch Program</u>
\$15,523	5.76%	2,257.60	33,537	14.86	87.5%
\$14,677	8.53%	2,157.10	35,284	16.36	82.6%
13,523	45.64%	2,164.00	35,348	16.33	70.0%
9,285	(22.22%)	2,221.20	36,079	16.24	69.4%
11,938	0.49%	2,152.00	36,654	17.03	68.5%
11,880	7.98%	2,312.60	36,813	15.92	70.5%
11,002	4.67%	2,363.00	36,781	15.57	72.1%
10,511	2.86%	2,360.40	36,358	15.40	74.0%
10,219	2.70%	2,149.40	36,028	16.76	73.0%
9,950	(9.50%)	2,084.30	36,423	17.47	72.6%

**SPRING INDEPENDENT SCHOOL DISTRICT**  
**TEACHER BASE SALARIES**  
*Last Ten Fiscal Years*  
*(Unaudited)*

**Table 17**

<u>Fiscal Year Ended June 30</u>	<u>Minimum Salary (1)</u>	<u>Maximum Salary (1)</u>	<u>Average Salary (2)</u>	<u>Region 4 Average Salary (3)</u>	<u>Statewide Average Salary (3)</u>
2021	\$56,500	\$67,860	\$62,929		
2020	54,000	66,785	61,312	\$60,292	\$57,091
2019	52,275	65,160	59,578	57,707	54,122
2018	52,275	65,160	59,324	57,076	53,334
2017	51,760	65,160	58,334	55,992	52,525
2016	51,500	62,846	58,175	55,800	51,891
2015	48,500	61,582	55,717	54,157	50,715
2014	45,537	57,386	51,349	52,222	49,692
2013	44,426	55,987	48,556	50,968	48,821
2012	44,205	55,708	47,575	50,383	48,375

(1) Source: District records, based on new teacher entry schedule.

(2) Source: Texas Education Agency (TEA), Texas Student Data System (TSDS), Public Education Information Management System (PEIMS)

(3) Source: Texas Education Agency (TEA), Texas Performance Reporting System (TPRS); Region 4 and state information for 2021 not available at this time.

**SPRING INDEPENDENT SCHOOL DISTRICT**  
**SCHOOL BUILDING INFORMATION**  
*Last Ten Fiscal Years*  
*(Unaudited)*

**Table 18**  
**Page 1 of 3**

School (Year Opened)	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
<b>High Schools</b>										
Spring (1968)										
Square feet	454,195	454,195	454,195	454,195	454,195	454,195	454,195	454,195	454,195	454,195
Capacity	2,840	2,840	2,840	2,840	2,840	2,840	2,840	2,840	2,840	2,840
Peak enrollment	2,124	2,793	2,828	2,934	2,889	2,800	2,651	2,884	2,972	3,049
Westfield (1976)										
Square feet	549,603	549,603	549,603	549,603	549,603	549,603	549,603	549,603	549,603	549,603
Capacity	3,338	3,338	3,338	3,338	3,338	3,338	3,338	3,338	3,338	3,338
Peak enrollment	2,127	2,845	2,866	2,864	2,770	2,841	2,680	2,652	2,687	2,666
Andy Dekaney (2007)										
Square feet	487,000	487,000	487,000	487,000	487,000	487,000	487,000	487,000	487,000	487,000
Capacity	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500
Peak enrollment	1,443	2,146	2,134	2,239	2,485	2,639	2,488	2,324	2,226	2,434
Carl Wunsche Sr. (2006)										
Square feet	273,178	273,178	273,178	273,178	273,178	273,178	273,178	273,178	273,178	273,178
Capacity	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500
Peak enrollment	1,478	1,487	1,471	1,473	1,508	1,509	1,429	1,487	1,525	1,513
Early College Academy (2016) <sup>5</sup>										
Square feet			42,346	42,346	42,346					
Capacity			450	450	450					
Peak enrollment			420	414	385					
<b>Ninth Grade Centers</b>										
Spring (2020) <sup>8</sup>										
Square feet	140,615									
Capacity	900									
Peak enrollment	721									
Westfield (2020) <sup>8</sup>										
Square feet	176,000									
Capacity	900									
Peak enrollment	696									
Andy Dekaney (2020) <sup>8</sup>										
Square feet	130,989									
Capacity	900									
Peak enrollment	665									
<b>Middle Schools</b>										
Wells (1977)										
Square feet	182,661	182,661	182,661	182,661	182,661	182,661	182,661	182,661	182,661	182,661
Capacity	1,378	1,378	1,378	1,378	1,378	1,378	1,378	1,378	1,378	1,378
Peak enrollment	1,017	1,116	1,129	1,093	1,372	1,326	1,365	1,288	1,273	1,261
Dueitt (1980)										
Square feet	137,391	137,391	137,391	137,391	137,391	137,391	137,391	137,391	137,391	137,391
Capacity	924	924	924	924	924	924	924	924	924	924
Peak enrollment	941	995	1,205	1,162	884	899	937	965	983	976
Twin Creeks (1984)										
Square feet	155,516	155,516	155,516	155,516	155,516	155,516	155,516	155,516	155,516	155,516
Capacity	1,072	1,072	1,072	1,072	1,072	1,072	1,072	1,072	1,072	1,072
Peak enrollment	1,060	1,034	993	1,112	1,092	1,072	1,000	976	947	910
Bammel (2003)										
Square feet	228,121	228,121	228,121	228,121	228,121	228,121	228,121	228,121	228,121	228,121
Capacity	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500
Peak enrollment	900	932	970	942	1,328	1,303	1,421	1,263	1,284	1,380
Stelle Claughton (2003)										
Square feet	219,716	219,716	219,716	219,716	219,716	219,716	219,716	219,716	219,716	219,716
Capacity	1,303	1,303	1,303	1,303	1,303	1,303	1,303	1,303	1,303	1,303
Peak enrollment	1,009	1,173	1,200	1,276	1,102	1,082	1,112	1,203	1,213	1,248
Rickey C. Bailey (2006)										
Square feet	201,178	201,178	201,178	201,178	201,178	201,178	201,178	201,178	201,178	201,178
Capacity	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200
Peak enrollment	947	931	1,351	1,264	1,163	1,162	1,269	1,205	1,214	1,178
Dr. Edward Roberson (1971)										
Square feet			176,000	176,000	176,000	176,000	176,000	176,000	176,000	176,000
Capacity			1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200
Peak enrollment			831	921	1,033	1,102	1,086	1,102	1,142	1,216
Dr. Edward Roberson (2019) <sup>4</sup>										
Square feet	154,843	154,843								
Capacity	800	800								
Peak enrollment	865	806								

**SPRING INDEPENDENT SCHOOL DISTRICT**  
**SCHOOL BUILDING INFORMATION**  
*Last Ten Fiscal Years*  
*(Unaudited)*

**Table 18**  
**Page 2 of 3**

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Middle Schools (Continued)										
Springwoods Village (2019) <sup>6</sup>										
Square feet	139,754	139,754								
Capacity	725	725								
Peak enrollment	509	500								
Spring Leadership Academy (2019) <sup>7</sup>										
Square feet	44,931	44,931								
Capacity	450	450								
Peak enrollment	391	386								
Elementary Schools										
Bammel (2010)										
Square feet	112,000	112,000	112,000	112,000	112,000	112,000	112,000	112,000	112,000	112,000
Capacity	800	800	800	800	800	800	800	800	800	800
Peak enrollment	704	745	776	789	888	920	958	893	802	827
Ponderosa (1971)										
Square feet	96,149	96,149	96,149	96,149	96,149	96,149	96,149	96,149	96,149	96,149
Capacity	800	800	800	800	800	800	800	800	800	800
Peak enrollment	797	799	752	684	720	732	753	714	779	777
John A. Winship (1972)										
Square feet	71,456	71,456	71,456	71,456	71,456	71,456	71,456	71,456	71,456	71,456
Capacity	768	768	768	768	768	768	768	768	768	768
Peak enrollment	482	492	511	517	529	491	525	538	547	556
Pat Reynolds (1973)										
Square feet	83,280	83,280	83,280	83,280	83,280	83,280	83,280	83,280	83,280	83,280
Capacity	884	884	884	884	884	884	884	884	884	884
Peak enrollment	744	785	788	716	727	780	784	734	689	755
Otto H. & Avalt H. Meyer (1976)										
Square feet	91,213	91,213	91,213	91,213	91,213	91,213	91,213	91,213	91,213	91,213
Capacity	1,108	1,108	1,108	1,108	1,108	1,108	1,108	1,108	1,108	1,108
Peak enrollment	618	725	753	717	663	621	659	720	752	739
Mildred I. Jenkins (1976)										
Square feet	91,865	91,865	91,865	91,865	91,865	91,865	91,865	91,865	91,865	91,865
Capacity	896	896	896	896	896	896	896	896	896	896
Peak enrollment	581	623	638	660	702	689	742	781	760	784
Pearl M. Hirsch (1978)										
Square feet	81,268	81,268	81,268	81,268	81,268	81,268	81,268	81,268	81,268	81,268
Capacity	692	692	692	692	692	692	692	692	692	692
Peak enrollment	698	729	767	685	708	704	736	673	625	655
George E. Anderson (1979)										
Square feet	77,968	77,968	77,968	77,968	77,968	77,968	77,968	77,968	77,968	77,968
Capacity	836	836	836	836	836	836	836	836	836	836
Peak enrollment	507	576	611	614	621	600	606	659	665	609
Joan Link (1982)										
Square feet	83,300	83,300	83,300	83,300	83,300	83,300	83,300	83,300	83,300	83,300
Capacity	800	800	800	800	800	800	800	800	800	800
Peak enrollment	549	612	616	631	631	668	675	704	716	735
L. E. Smith (1986)										
Square feet	78,638	78,638	78,638	78,638	78,638	78,638	78,638	78,638	78,638	78,638
Capacity	784	784	784	784	784	784	784	784	784	784
Peak enrollment	539	572	591	616	578	564	605	620	674	692
Joseph S. Beneke (1986)										
Square feet	86,999	86,999	86,999	86,999	86,999	86,999	86,999	86,999	86,999	86,999
Capacity	892	892	892	892	892	892	892	892	892	892
Peak enrollment	676	695	682	684	707	725	745	781	812	838
Deloras E. Thompson (1996)										
Square feet	108,400	108,400	108,400	108,400	108,400	108,400	108,400	108,400	108,400	108,400
Capacity	1,054	1,054	1,054	1,054	1,054	1,054	1,054	1,054	1,054	1,054
Peak enrollment	696	700	628	666	678	687	742	699	728	766
Heritage (2000)										
Square feet	93,625	93,625	93,625	93,625	93,625	93,625	93,625	93,625	93,625	93,625
Capacity	818	818	818	818	818	818	818	818	818	818
Peak enrollment	637	718	687	680	527	522	501	544	561	577
B. F. Clark Intermediate (2003) <sup>2</sup>										
Square feet	87,269	87,269	87,269	87,269	87,269	87,269	87,269	87,269	87,269	87,269
Capacity	840	840	840	840	840	840	840	840	840	840
Peak enrollment	619	676	720	784	1,041	731	1,725	1,555	600	640
J. O. & Gertie Mae Salyers (2003)										
Square feet	96,400	96,400	96,400	96,400	96,400	96,400	96,400	96,400	96,400	96,400
Capacity	824	824	824	824	824	824	824	824	824	824
Peak enrollment	608	648	678	708	707	762	821	723	657	676

**SPRING INDEPENDENT SCHOOL DISTRICT**  
**SCHOOL BUILDING INFORMATION**  
*Last Ten Fiscal Years*  
*(Unaudited)*

**Table 18**  
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	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Elementary Schools (Continued)										
B. F. Clark Primary (1990) <sup>2</sup>										
Square feet	79,000	79,000	79,000	79,000	79,000	79,000	79,000	79,000	79,000	79,000
Capacity	716	716	716	716	716	716	716	716	716	716
Peak enrollment	452	480	491	531	723	1008			801	799
Chet Burchett (2005)										
Square feet	105,000	105,000	105,000	105,000	105,000	105,000	105,000	105,000	105,000	105,000
Capacity	800	800	800	800	800	800	800	800	800	800
Peak enrollment	679	704	706	782	774	731	687	721	653	730
Milton Cooper (2005)										
Square feet	102,205	102,205	102,205	102,205	102,205	102,205	102,205	102,205	102,205	102,205
Capacity	800	800	800	800	800	800	800	800	800	800
Peak enrollment	705	750	756	762	783	822	837	793	808	745
Ginger McNabb (2006)										
Square feet	102,762	102,762	102,762	102,762	102,762	102,762	102,762	102,762	102,762	102,762
Capacity	800	800	800	800	800	800	800	800	800	800
Peak enrollment	654	680	711	716	729	701	709	735	733	735
Northgate Crossing (2008)										
Square feet	105,000	105,000	105,000	105,000	105,000	105,000	105,000	105,000	105,000	105,000
Capacity	800	800	800	800	800	800	800	800	800	800
Peak enrollment	684	711	735	702	691	689	725	740	755	727
Donna Lewis (2006)										
Square feet	102,700	102,700	102,700	102,700	102,700	102,700	102,700	102,700	102,700	102,700
Capacity	800	800	800	800	800	800	800	800	800	800
Peak enrollment	645	706	671	655	682	675	707	698	694	720
Carolee Booker (2008)										
Square feet	102,700	102,700	102,700	102,700	102,700	102,700	102,700	102,700	102,700	102,700
Capacity	800	800	800	800	800	800	800	800	800	800
Peak enrollment	704	754	799	821	838	873	893	946	952	941
R. J. Hoyland (2009)										
Square feet	105,000	105,000	105,000	105,000	105,000	105,000	105,000	105,000	105,000	105,000
Capacity	800	800	800	800	800	800	800	800	800	800
Peak enrollment	678	711	735	770	907	949	908	860	787	873
Ralph Eickenroht (2009)										
Square feet	102,700	102,700	102,700	102,700	102,700	102,700	102,700	102,700	102,700	102,700
Capacity	800	800	800	800	800	800	800	800	800	800
Peak enrollment	578	660	658	636	681	706	712	625	587	647
Helen Major (2009)										
Square feet	105,000	105,000	105,000	105,000	105,000	105,000	105,000	105,000	105,000	105,000
Capacity	800	800	800	800	800	800	800	800	800	800
Peak enrollment	566	684	673	702	756	811	777	695	666	595
Gloria Marshall (2011)										
Square feet	103,500	103,500	103,500	103,500	103,500	103,500	103,500	103,500	103,500	103,500
Capacity	800	800	800	800	800	800	800	800	800	800
Peak enrollment	758	763	743	727	729	706	689	701	666	662
Special Campuses										
Richey Academy (2015) <sup>3</sup>										
Square feet	33,123	33,123	33,123	33,123	33,123	33,123				
Capacity	250	250	250	250	250	250				
Peak enrollment	24	148	195	198	134	191				
Portable Buildings <sup>1</sup>										
	148	148	147	147	150	150	150	150	150	150

<sup>1</sup> The District utilized portable buildings providing classrooms and restrooms in schools where enrollment exceeded capacity.

<sup>2</sup> From July 2013 to June 2015 Clark Primary and Clark Intermediate were considered one school, Clark Elementary.

<sup>3</sup> This building was originally for Support Services and was renovated in 2015 to house the District's Disciplinary Alternative Education Program for grades 6th through 12th.

<sup>4</sup> Roberson moved to 12430 Veterans Memorial Dr. in August 2019.

<sup>5</sup> Early College Academy moved from portable buildings to 14450 T.C. Jester Blvd. in August 2016, then relocated to Lonestar College-North Harris campus in August 2019.

<sup>6</sup> Springwoods Village opened at 1120 Crossgate Blvd. in August 2019.

<sup>7</sup> Spring Leadership Academy opened at 14450 T.C. Jester Blvd. in August 2019.

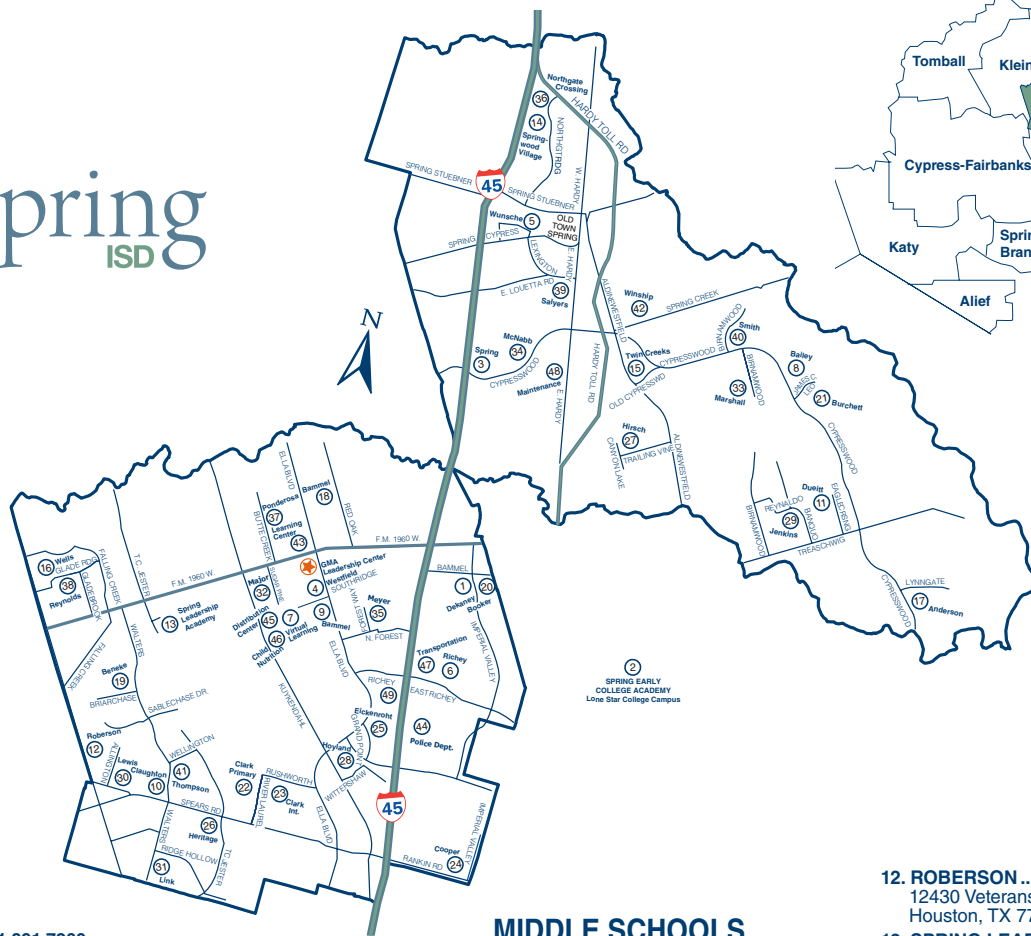
<sup>8</sup> Spring and Andy Dekaney Ninth-Grade Centers opened in September 2020

<sup>9</sup> Westfield Ninth-Grade Center opened in January 2021.

Source: District records



Table 19



## HIGH SCHOOLS

1. **ANDY DEKANEY** ..... 281-891-7260  
22351 Imperial Valley Dr.  
Houston, TX 77073-1102
2. **SPRING EARLY COLLEGE ACADEMY** ..... 281-891-6880  
2700 W. W. Thorne Dr.  
Academic Building, Suite A 104  
Houston, TX 77073-3499
3. **SPRING** ..... 281-891-7000  
19428 I-45 N  
Spring, TX 77373-2910
4. **WESTFIELD** ..... 281-891-7130  
16713 Ella Blvd.  
Houston, TX 77090-4213

## MIDDLE SCHOOLS

8. **BAILEY** ..... 281-891-8000  
3377 James C. Leo Dr.  
Spring, TX 77373-1701
9. **BAMMEL** ..... 281-891-7900  
16711 Ella Blvd.  
Houston, TX 77090-4213
10. **CLAUGHTON** ..... 281-891-7950  
3000 Spears Rd.  
Houston, TX 77067-5235
11. **DUEITT** ..... 281-891-7800  
1 Eagle Crossing  
Spring, TX 77373-8027

12. **ROBERSON** ..... 281-891-7700  
12430 Veterans Memorial Dr.  
Houston, TX 77014-2301
13. **SPRING LEADERSHIP.. ACADEMY** ..... 281-891-8050  
14450 T.C. Jester Blvd.  
Houston, TX 77014-1457
14. **SPRINGWOODS VILLAGE** ..... 281-891-8100  
1120 Crossgate Blvd.  
Spring, TX 77373-5687
15. **TWIN CREEKS** ..... 281-891-7850  
27100 Old Cypresswood Dr.  
Spring, TX 77373-6370
16. **WELLS** ..... 281-891-7750  
4033 Gladeridge Dr.  
Houston, TX 77068-2307

## ELEMENTARY SCHOOLS

17. **ANDERSON** ..... 281-891-8360  
6218 Lynngate Dr.  
Spring, TX 77373-7356
18. **BAMMEL** ..... 281-891-8150  
17309 Red Oak Dr.  
Houston, TX 77090-1243
19. **BENEKE** ..... 281-891-8450  
3840 Briarchase Dr.  
Houston, TX 77014-2755
20. **BOOKER** ..... 281-891-8750  
22352 Imperial Valley Dr.  
Houston, TX 77073-1101
21. **BURCHETT** ..... 281-891-8630  
3366 James C. Leo Dr.  
Spring, TX 77373-1700
22. **CLARK PRIMARY (Gra. PK-2)** ..... 281-891-8600  
12625 River Laurel Dr. ....  
Houston, TX 77014-3642
23. **CLARK INTERMEDIATE (Gra. 3-5)** ..... 281-891-8540  
1825 Rushworth Dr. ....  
Houston, TX 77014-2885
24. **COOPER** ..... 281-891-8660  
18655 Imperial Valley Dr.  
Houston, TX 77073-4608
25. **EICKENROHT** ..... 281-891-8840  
15252 Grand Point Dr.  
Houston, TX 77090-6329
26. **HERITAGE** ..... 281-891-8510  
12255 T.C. Jester Blvd.  
Houston, TX 77067-1381

27. **HIRSCH** ..... 281-891-8330  
2633 Trailing Vine Rd.  
Spring, TX 77373-7716
28. **HOYLAND** ..... 281-891-8810  
2200 Wittershaw Rd.  
Houston, TX 77090-7202
29. **JENKINS** ..... 281-891-8300  
4615 Reynaldo Dr.  
Spring, TX 77373-6861
30. **LEWIS** ..... 281-891-8720  
3230 Spears Rd.  
Houston, TX 77067-5241
31. **LINK** ..... 281-891-8390  
2815 Ridge Hollow Dr.  
Houston, TX 77067-1939
32. **MAJOR** ..... 281-891-8870  
16855 Sugar Pine Dr.  
Houston, TX 77090-3626
33. **MARSHALL** ..... 281-891-4900  
24505 Birnamwood Blvd.  
Spring, TX 77373-9575
34. **MENABBE** ..... 281-891-8690  
743 East Cypresswood Dr.  
Spring, TX 77373-5516
35. **MEYER** ..... 281-891-8270  
16330 Forest Way Dr.  
Houston, TX 77090-4717
36. **NORTHGATE CROSSING** ..... 281-891-8780  
23437 Northgate Crossing Blvd.  
Spring, TX 77373-5687

37. **PONDEROSA** ..... 281-891-8180  
17202 Butte Creek Rd.  
Houston, TX 77090-2322
38. **REYNOLDS** ..... 281-891-8240  
3975 Gladeridge Dr.  
Houston, TX 77068-2422
39. **SALYERS** ..... 281-891-8570  
25705 Hardy St.  
Spring, TX 77373-2684
40. **SMITH** ..... 281-891-8420  
26000 Cypresswood Dr.  
Spring, TX 77373-5860
41. **THOMPSON** ..... 281-891-8480  
12470 Walters Rd.  
Houston, TX 77014-2422
42. **WINSHIP** ..... 281-891-8210  
2175 Spring Creek Dr.  
Spring, TX 77373-6141


## ADMINISTRATION and SUPPORT FACILITIES


- ★ **GORDON M. ANDERSON LEADERSHIP CENTER** 281-891-6000  
16717 Ella Blvd.  
Houston, TX 77090-4213
43. **COMMUNITY ENGAGEMENT CENTER** 281-891-6736  
17125 Ella Blvd.  
Houston, TX 77090-2409

44. **POLICE COMMAND CENTER & TAX OFFICE** ..... 281-891-6911  
420 420 Lockhaven Dr.  
Houston, TX 77073-5530
45. **DISTRIBUTION CENTER Operations** ..... 281-891-6465  
**Construction/Energy** ..... 281-891-6430  
**Safety/Risk Management** ..... 281-891-6440  
15330 Kuykendahl Rd.  
Houston, TX 77090-4109
46. **CHILD NUTRITION and TRAINING CENTER** ..... 281-891-6445  
15330 Kuykendahl Rd.  
Houston, TX 77090-4109
47. **TRANSPORTATION CENTER** ..... 281-891-6490  
341 East Richey Rd.  
Houston, TX 77073-6038
48. **MAINTENANCE** ..... 281-891-6405  
24037 W. Hardy Rd. #109  
Houston, Texas 77373-5717
49. **TEACHUP SPRING LEARNING CENTER** ..... 281-891-6037  
15651 I-45 North  
Houston, Texas 77090-4213

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 16717 Ella Blvd.  
Houston, Texas 77090

 281-891-6000  
F: 281-891-6006

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