

Crowley Independent School District Annual Comprehensive Financial Report



*Fiscal Year Ended June 30, 2022
Crowley, Texas*



#CROWLEYPRIDEUNIFIED



Crowley Independent School District
Annual Comprehensive Financial Report

Fiscal Year Ended June 30, 2022 // Crowley, Texas

Stacey Adrian, CPA
Crowley ISD Chief Financial Officer

Crowley Independent School District is committed to being an excellent district, constantly improving and refining both instructional programs and managerial operations in the interest of effectiveness, productivity, transparency and economy.

The preparation of this report could not have been accomplished without the services of the entire staff of the finance department. In addition, the Board of Trustees should be commended for its continued support and leadership.

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Crowley Independent School District
 Annual Comprehensive Financial Report
 For the Fiscal Year Ended June 30, 2022
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Introductory Section

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November 4, 2022

Members of the Crowley ISD Board of Trustees Crowley Independent School District
512 Peach Street
Crowley, Texas 76036

Dear Members of the Board of Trustees:

The Comprehensive Annual Financial Report of the Crowley Independent School District (Crowley ISD) for the year ended June 30, 2022 is hereby submitted. Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the District.

In our opinion, the data, as presented, is accurate in all material aspects; is presented in a manner designed to fairly set forth the financial position and results of operations of the District as measured by the financial activity of its various funds; and all disclosures necessary to enable the reader to gain the maximum understanding of the District's financial affairs have been included in this report.

Management's Discussion and Analysis (MD&A) immediately follows the report of the independent auditor's and provides a narrative introduction, overview, and analysis to accompany the basic financial statements. MD&A complements this letter of transmittal and should be read in conjunction with it.

THE REPORTING ENTITY AND ITS SERVICES

The Crowley Independent School District is one of 1,219 public and charter school districts in the State of Texas. Crowley ISD covers approximately 54.6 square miles in the south-central portion of Tarrant County and approximately 4 square miles in the north central portion of Johnson County. The District's boundaries encompass the City of Crowley and portions of the cities of Fort Worth and Edgecliff Village along with many acres of ranch and farmland. The District is experiencing enrollment growth as well as increases in assessed valuations due to the new residential and commercial construction.

The District has a vibrant, diverse student population, an excellent array of programs, strong curriculum, access to an array of intellectual resources and taxpayers who support both growth and innovation. A dedicated School Board, a skilled administration and a professional, dedicated and resourceful staff, as well as an involved community, make Crowley ISD an educational district of choice. In 2021-2022, the District employed more than 2,000 professional and support personnel.

Crowley ISD is committed to excellence, constantly improving and refining both instructional programs and managerial operations in the interest of effectiveness, productivity, transparency and economy.

Our standards for students and staff members are high, and we strive constantly to raise them higher. Our intent is to play a decisive role in ensuring the future success of the dynamic community we service.

FINANCIAL INFORMATION

District management is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the District are protected from loss, theft or misuse and to ensure that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management.

Single Audit - As a recipient of federal financial assistance, the District also is responsible for ensuring that an adequate internal control structure is in place to ensure compliance with applicable laws and regulations related to those programs. This internal control structure is subject to periodic evaluation by management of the District. As a part of the District's single audit, tests are made to determine the adequacy of the internal control structure, including that portion related to federal financial assistance programs, as well as to determine that the District has complied with applicable laws and regulations.

The results of the District's single audit for the fiscal year ended June 30, 2022 provided no instances of material weaknesses in the internal control structure or significant violations of applicable laws and regulations.

Accounting System and Budgetary Control

The school district's accounting records reflect generally accepted accounting principles, as promulgated by the Governmental Accounting Standards Board on governmental accounting in its 1998 Codification of Government Accounting and Financial Reporting Standards, and subsequent statements and interpretations. The District's accounting records for general governmental operations are maintained on a modified accrual basis as prescribed by the Texas Education Agency Financial Accountability System Resource Guide.

In developing and evaluating the District's accounting system, consideration is given to the adequacy of internal accounting structure. The internal accounting structure is designed to provide reasonable, but not absolute, assurance regarding: (1) the safeguarding of assets against loss from unauthorized use or disposition; and (2) the reliability of financial records for preparing financial statements and maintaining accountability for assets. All internal control evaluations occur within the above framework. We believe that the District's internal accounting structure adequately safeguards assets and provides reasonable assurance of proper recording of financial transactions.

Budgetary control is initiated at the onset when the Board of Trustees adopts the annual appropriated budget. To ensure budgetary compliance, the Texas Education Agency (TEA) and the District have established spending regulations and policies. For all administrators with line item or program responsibility, TEA regulations set the level of budgetary control at the major functional expenditure level. Budgetary control is more restrictive at the District level where administrators are held responsible for maintaining and managing their budgets at the detail line item level. All revisions at the function level are approved by the Board of Trustees.

Cash Management

The District has a cash management program to maximize the use of the District's cash resources. The cash management policy of the District is to ensure the availability of cash to meet operational needs and to invest surplus cash in a manner to preserve and protect capital but also provide adequate liquidity and earn a market rate of return. Surplus cash on hand was either deposited in the District's depository bank or invested in one of two local government investment pools pursuant to the Interlocal Cooperation Act of 1989.

Deposits with the depository bank were in accounts secured at the balance sheet date by FDIC coverage and additional collateral. The deposits were deemed collateralized under Texas Law and the Texas Education Agency.

The District complies with the School Depository Act by executing a depository agreement with a banking institution for a period of two fiscal years plus two optional two-year extensions. Local banks in the immediate surrounding area are given preference. Competitive proposals are taken with state law setting the general terms of the request for proposal.

ACKNOWLEDGEMENTS

The preparation of this report could not have been accomplished without the services of the entire staff of the finance department. In addition, the Board of Trustees should be commended for its continued support and leadership.

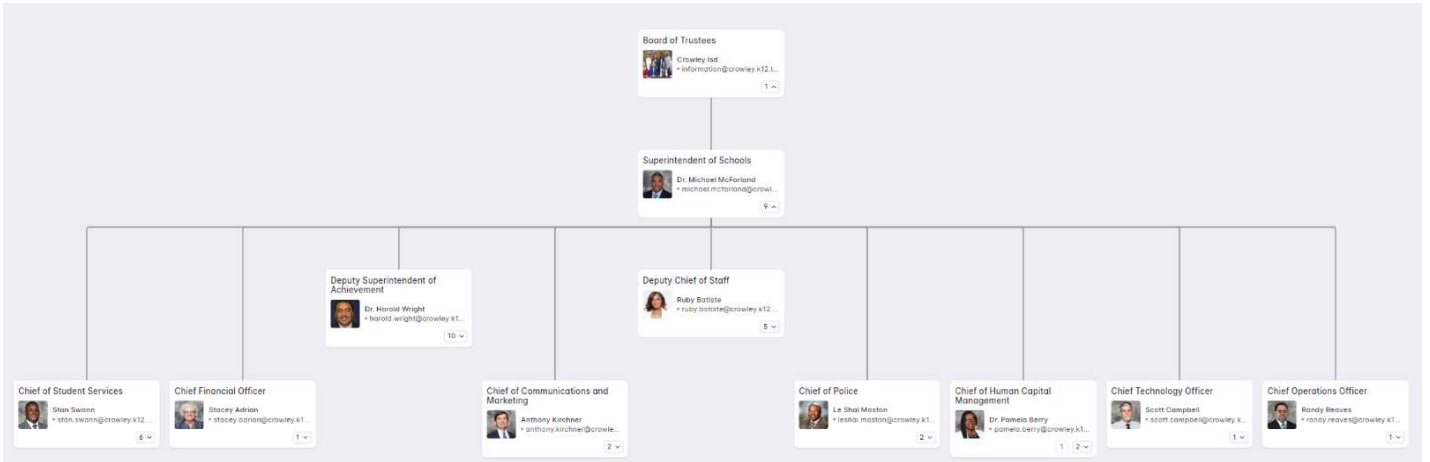
Respectfully submitted,

A handwritten signature in black ink, appearing to read "Dr. Michael D. McFarland". The signature is fluid and cursive, with a large, stylized initial "M" and "D".

Dr. Michael D. McFarland

Superintendent of Schools

Crowley Independent School District Organizational Chart



Crowley Independent School District
Principal Officials

Elected Officials

Position

Dr. La Tonya Woodson-Mayfield President
Gary Grassia Vice-President
Nedra Robinson Secretary
Daryl R. Davis Assistant Secretary
June W. Davis Board Member
Dr. Mia Hall Board Member
Kelicia Stevenson Board Member

Appointed Officials

Position

Dr. Michael McFarland Superintendent
Dr. Harold Wright Deputy Superintendent of Achievement
Ruby Batiste Deputy Chief of Staff
Stan Swann Chief of Student Services
Stacey Adrian Chief Financial Officer
Anthony Kirchner Chief of Communications and Marketing
Le Shai Maston Chief of Police
Dr. Pam Berry Chief of Human Capital Management
Scott Campbell Chief Technology Officer
Randy Reaves Chief Operations Officer

Certificate of Board

Crowley Independent School District
Name of School District

Tarrant
County

220-912
Co. Dist. Number

We, the undersigned, clarify that the attached annual financial reports of the above named school district were reviewed and (check one) approved disapproved for the year ended June 30, 2022, at a meeting of the Board of Trustees of such school district on the 17th day of November, 2022.

Signature: *LaTonya Woodson-Mayfield*
Board President

Signature: *M. Robinson*
Board Secretary

If the Board of Trustees disapproved of the auditors' report, the reason(s) for disapproving it is (are):



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Crowley Independent School District
Texas**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2021

Christopher P. Morill

Executive Director/CEO

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Financial Section

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Independent Auditor's Report

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

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Crowley Independent School District (the District), as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the District, as of June 30, 2022, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and the required supplementary information as listed in the table of contents on pages 8–13 and 58–85 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

The Board of Trustees of
Crowley Independent School District

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The, combining and individual nonmajor fund financial statements, schedules – required by the Texas Education Agency, and schedule of expenditures of federal awards, as required by Title 2 U.S. Code of Federal Regulations, Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards are presented for purposes of additional analysis and are not a required part of the basic financial statements.

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

Other Information included in the Annual Comprehensive Financial Report (ACFR)

Management is responsible for the other information included in the ACFR. The other information comprises the introductory section, statistical section, and Schedule of Required Responses to Selected School FIRST Indicators but does not include the financial statements and our auditor's report thereon. Our opinions on the financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 4, 2022 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of 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.

Weaver and Tidwell, L.L.P.

WEAVER AND TIDWELL, L.L.P.

Fort Worth, Texas
November 4, 2022

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Management's Discussion and Analysis (Unaudited)

This section of the Crowley Independent School District (the "District") financial report, presents our discussion and analysis of the District's financial performance for the year ended June 30, 2022. It should be read in conjunction with the District's financial statements.

FINANCIAL HIGHLIGHTS

Liabilities and deferred inflows of the District exceeded assets and deferred outflows by \$56,095,866 (total net position) for governmental activities and assets exceeded liabilities by \$79,799 for business-type activities. Restricted net position consists of \$40,112,787 for debt service, and \$9,126,330 for grant funds.

At fiscal year end, the unassigned fund balance in the General Fund was \$42,383,023. Non-spendable fund balance for inventories and prepaids was \$208,847 and assigned for one-time, non-recurring instructional and extra-curricular expenses and District strategic initiatives was \$1.5 million. The District reported an increase to fund balance in the general fund of \$1,534,966 due to conservative budgeting and spending along with conducting prior year property value audits.

The fund balance in the Debt Service Fund increased to \$58,672,473, which still provides for a debt service payment of \$41.6 million in the 2023 fiscal year. The Capital Projects Fund reported a fund balance of \$48,980,931, which represents the balance remaining for projects authorized by the voters.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis are 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) Management's Discussion and Analysis, 2) the basic financial statements, and 3) required supplementary information. The basic statements include two kinds of statements that present different views of the District.

The first two statements are Government-wide Financial Statements, the Statement of Net Position and the Statement of Activities, which provide both long-term and short-term information about the District's overall financial status reflect.

The remaining statements are fund financial statements that report the Districts operations in more detail than the government-wide statements by providing information about the Districts most significant funds. The governmental funds statements tell how services were financed in the short term as well as what resources remain for future spending. They reflect the flow of current financial resources, and supply the basis for tax levies and the appropriations budget. Proprietary fund statements offer short and long-term financial information about the activities the government operates like businesses, such as self-insurance services. Fiduciary fund statements provide information about the financial relationships in which the District acts solely as a trustee or agent for the benefit of others, to whom the resources in question belong.

The financial statements also include notes that explain some of the information in the financial statements and provide additional data needed for full disclosure in the government-wide statements or the fund financial statements. The notes are followed by a section of required supplementary information and other supplementary information that further explains and supports the information in the basic financial statements. The section labeled other supplementary information contains data used by the Texas Education Agency (TEA) and other monitoring or regulatory agencies.

Government-wide Financial Statements. The government-wide statements report information about the District as a whole using accounting methods similar to those used by private-sector companies. The Statement of Net Position includes all the District's assets, deferred outflows, liabilities, and deferred inflows. All the current period's revenues and expenses are accounted for in the Statement of Activities regardless of when cash is received or paid.

The government-wide statements report the District's net position and how the net position has changed. Net Position is the difference between the District's assets and deferred outflows, and liabilities and deferred inflows, and is one way to measure the District's financial health or position.

Over time, increases or decreases in the District's net position are an indicator of whether its financial health is improving or deteriorating, respectively.

To assess the overall health of the District, one needs to consider additional non-financial factors such as changes in the District's tax base, staffing patterns, enrollment and attendance.

Governmental activities. Most of the District's basic services are reported here, including instruction, instructional support, instructional leadership, school leadership, student transportation, food service, extracurricular activities, general administration, maintenance, and so forth. Property taxes, state foundation funds, tuition, fees, and state and federal grants are the major source of financing for these activities.

Business-type activities. The District charges a fee to "customers" to help cover all or most of the cost of services it provides for community education.

Fund financial statements. Fund financial statements provide a detailed short-term view of the most significant funds-not the District as a whole. Laws and contracts require the District to establish some funds while the District's administration establishes other funds to help control and manage money for particular purposes. The District's three kinds of funds use different accounting approaches.

Governmental funds - Most of the District's basic services are reported in governmental funds. These use modified accrual accounting (a method that measures the receipt and disbursement of cash and all other financial assets that can be readily converted to cash) and report balances that are available for future spending. The governmental fund statements provide a detailed short-term view of the District's general operations and the basic services it provides. We describe the differences between governmental activities (reported in the Statement of Net Position and the Statement of Activities) and governmental funds in reconciliation schedules following each of the fund financial statements.

Proprietary funds - The District maintains two proprietary fund types. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. Internal service funds are an accounting device used to accumulate and allocate costs internally among the District's various functions. The District uses internal service funds to account for worker's compensation. The internal service funds are included within governmental activities in the government-wide financial statements.

Fiduciary funds – The District is the custodian or fiduciary, for resources held for the benefit of others such as the student activities fund. Fiduciary activities are reported in a separate statement of fiduciary net position and a statement of changes in fiduciary net position. The resources accounted for in these funds are not available to finance the District's operations and are thus excluded from the District's government-wide financial statements.

Government-Wide Financial Analysis

Statement of Net Position

Net position of the District's governmental and business-type activities increased from a deficit of \$77.4 million to a deficit of \$56.1 million. The increase in net position was primarily due to a significant increase in deferred inflows of resources, primarily related to TRS pension, and a decrease in net pension liability in CY. Current assets primarily increased due to the ongoing construction projects and the use of bond funds to finance those projects.

	Governmental Activities Activities		Business Type Activities		Total Activities		Total Change
	2022	2021	2022	2021	2022	2021	2021-2020
Current assets	\$ 196,932,725	\$ 225,259,270	\$ 79,799	\$ 61,448	\$ 197,012,524	\$ 225,320,718	\$(28,308,194)
Capital assets	516,805,404	474,308,027	-	-	516,805,404	474,308,027	42,497,377
Total assets	713,738,129	699,567,297	79,799	61,448	713,817,928	699,628,745	14,189,183
Total deferred outflow of resources	46,605,562	51,267,800	-	-	46,605,562	51,267,800	(4,662,238)
Current liabilities	46,229,303	44,229,500	-	-	46,229,303	44,229,500	1,999,803
Long-term liabilities	708,594,054	739,801,803	-	-	708,594,054	739,801,803	(31,207,749)
Total liabilities	754,823,357	784,031,303	-	-	754,823,357	784,031,303	(29,207,946)
Total deferred inflow of resources	61,616,200	44,202,545	-	-	61,616,200	44,202,545	17,413,655
Net position:							
Investment in capital assets	(2,908,354)	(2,950,602)	-	-	(2,908,354)	(2,950,602)	42,248
Restricted - Grants	9,126,330	4,710,287	-	-	9,126,330	4,710,287	4,416,043
Restricted - Debt Service	40,112,787	35,474,281	-	-	40,112,787	35,474,281	4,638,506
Unrestricted	(102,426,629)	(114,632,717)	79,799	61,448	(102,346,830)	(114,571,269)	12,224,439
Total net position	\$ (56,095,866)	\$ (77,398,751)	\$ 79,799	\$ 61,448	\$ (56,016,067)	\$ (77,337,303)	\$ 21,321,236

Statement of Activities

The following table summarizes the change in the District's net position from its activities for the fiscal years ended June 30, 2022 and June 30, 2021.

	Governmental Activities		Business Type		Total		Total Change
	Activities		Activities		Activities		
	2022	2021	2022	2021	2022	2021	2021-2020
Revenues							
Program revenues:							
Charges for services	\$ 1,209,182	\$ 818,858	\$ 43,764	\$ 6,596	\$ 1,252,946	\$ 825,454	\$ 427,492
Operating grants and contributions	42,125,360	33,582,943	-	-	42,125,360	33,582,943	8,542,417
General revenues:							
Maintenance and operations taxes	83,425,020	80,257,794	-	-	83,425,020	80,257,794	3,167,226
Debt service taxes	42,261,793	38,588,304	-	-	42,261,793	38,588,304	3,673,489
State aid - formula grants	68,960,373	72,068,760	-	-	68,960,373	72,068,760	(3,108,387)
Investment earnings	290,223	853,343	-	-	290,223	853,343	(563,120)
Other revenue	2,528,881	1,368,009	-	-	2,528,881	1,368,009	1,160,872
Special item	-	552,536	-	-	-	552,536	(552,536)
Total revenues	240,800,832	228,090,547	43,764	6,596	240,844,596	228,097,143	12,747,453
Expenses							
Instruction	115,952,562	119,019,090	-	-	115,952,562	119,019,090	(3,066,528)
Instructional and school leadership	16,551,155	18,918,152	-	-	16,551,155	18,918,152	(2,366,997)
Student support	18,050,140	16,428,864	-	-	18,050,140	16,428,864	1,621,276
Food services	9,405,752	6,295,082	-	-	9,405,752	6,295,082	3,110,670
Cocurricular activities	4,822,235	4,520,612	-	-	4,822,235	4,520,612	301,623
General and administration	9,304,128	6,508,564	-	-	9,304,128	6,508,564	2,795,564
Plant maintenance/security/data	22,098,878	20,937,187	-	-	22,098,878	20,937,187	1,161,691
Community services	36,502	23,552	25,413	2,946	61,915	26,498	35,417
Debt service	21,963,487	50,254,538	-	-	21,963,487	50,254,538	(28,291,051)
Other activities	1,313,108	533,723	-	-	1,313,108	533,723	779,385
Total Expenses	219,497,947	243,439,364	25,413	2,946	219,523,360	243,442,310	(23,918,950)
Change in Net Position	21,302,885	(15,348,817)	18,351	3,650	21,321,236	(15,345,167)	36,666,403
Beginning Net Position	(77,398,751)	(62,049,934)	61,448	57,798	(77,337,303)	(61,992,136)	(15,345,167)
Change in accounting principle	-	-	-	-	-	-	-
Ending Net Position	\$ (56,095,866)	\$ (77,398,751)	\$ 79,799	\$ 61,448	\$ (56,016,067)	\$ (77,337,303)	\$ 21,321,236

The District's statement of governmental activities reflects total revenues for the year ended June 30, 2022 of \$240.8 million, an increase of \$12,744,199 and the total cost of all programs and services of \$219.5 million, a decrease of \$23.9 million. The net result is an increase in net position of \$21.3 million. The following impacted total expenses:

- Maintenance and operations increased \$1.9 million due to the continued COVID requirements.
- Debt service interest decreased \$28.3 million due to the refunding of bonds completed in the prior fiscal year.
- Student support increased \$1.6 million due to an increase in wrap around services for our students.

The cost of all governmental activities this year was \$219.5 million. However, as shown in the Statement of Activities, the amount that taxpayers ultimately financed for these activities was \$125.7 million because some of the costs were paid by those who directly benefited from the programs (\$2.5 million) and by grants and contributions (primarily state funding) not restricted to specific programs (\$69.2 million).

The District's statement of activities for business-type reflects charges for services of \$43,764. With community education costs of \$25,413, the net position for business-type activities increased \$18,351 for ending net position of \$79,799.

The District's Funds

As the District completed the year, its governmental funds reported a combined fund balance of \$160.2 million, which is a decrease of \$29.2 million from last year's total of \$189.4 million. The decrease is composed of the following: The General Fund balance increased \$1.5 million from \$42.6 to \$44.1 million from regular operations, with a continued healthy fund balance of 26.9% of current year expenditures in the general fund. The District found the General Fund tax revenue to align perfectly with the budget. The state revenue in the General Fund was the primary driver for the increase in the fund balance due to the Average Daily Attendance assistance from the state. The fund balance in the Debt Service Fund increased \$7.0 million to \$58.7 million as a result of an increased tax base. The Capital Projects Fund decreased \$40.8 million from \$89.8 million to \$49.0 million as a result of construction projects underway and Other Governmental Funds balance increased \$3.0 million primarily from Food Service operations.

General Fund Budgetary Highlights

Over the course of the year, the Board of Trustees revised the District's budget from time to time. Both revenue and expenditure budgets were increased this year by \$2 million. At year end, there were no significant budgetary variances between the final amended budget and actual results. Overall revenue was slightly higher than projected at 100.2%. There were no overages by function level for the expenditure side of the budget. Overall the expenditures were slightly lower than anticipated at 94.3%.

Capital Asset and Debt Administration

Capital Assets. At the end of 2022, the District had \$516.8 million invested in a broad range of capital assets, including facilities and equipment for instruction, transportation, athletics, administration, and maintenance. Net increases (decreases) for the year were as follows:

Land	\$ 23,832
Construction in progress	(51,482,483)
Building and improvements	103,008,034
Furniture and equipment	2,482,895
Accumulated depreciation	<u>(11,534,901)</u>
 Total	 <u><u>\$42,497,377</u></u>

More detailed information about the District's capital assets is presented in Note 3. B. to the financial statements.

Debt. At year-end, the District had \$532.4 million in bonds outstanding versus \$527.2 million last year, an increase of \$5.2 million. More detailed information about the District's long-term liabilities is presented in Note III. C. to the financial statements.

Economic Factors and Next Year's Budgets and Rates

- During March of 2020, the Corona Virus (COVID-19) impacted the United States, changing the way students are educated across the nation. Crowley ISD provided virtual learning as an option for our students as well as face to face learning. Moving into the 2021-2022 school year, the District did not offer virtual learning for our students. The in-person learning is proving to be successful for our students' progress as well as accounting for our Average Daily Attendance (ADA).
- General Fund local property tax revenues are budgeted at \$88.8 million using a collection rate of 99%. Due to HB3, the tax rate was produced by TEA after the state certified values were submitted for review, five weeks after CISD Board of Trustees approved the General Fund Budget. The General Fund tax rate for CISD is \$.9429.
- With ongoing guidance and clarification regarding the Corona Virus, the Average Daily Attendance (ADA) for CISD was slightly more challenging. The District was using a formula provided by TEA to calculate the ADA for the Spring of 2022. After complying with the requirements, TEA calculated the ADA assistance for CISD. Therefore, CISD received funding for 14,653.5 ADA. This is a slight decrease from the ADA Hold Harmless used in the prior year of 14,986. The District budgeted for growth in the ADA for the 2022-2023 school year with an ADA of 15,500.
- With the expansion of the Chisholm Trail Parkway on the western edge of Crowley ISD, the District is closely monitoring the growth in the district to anticipate future needs. The District continues to work with a demographer to be proactive in the planning necessary to support the quality education that is expected for CISD.

Contacting the District's Financial Management

This financial report is designed to provide our citizens, customers, investors and creditors with a general overview of the District's finances and to show the District's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the District's business office at Crowley Independent School District, 1900 Crowley Pride Drive, Fort Worth, TX 76134, (817) 297-5800.

Basic Financial Statements

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Crowley Independent School District
Statement of Net Position
June 30, 2022

Exhibit A-1

Data Control Codes		1 Governmental Activities	2 Business-type Activities	3 Total
ASSETS				
1110	Cash and cash equivalents	\$ 174,557,880	\$ 79,799	\$ 174,637,679
1220	Property taxes receivable	3,452,061	-	3,452,061
1230	Allowance for uncollectible taxes	(772,353)	-	(772,353)
1240	Due from other governments	19,261,105	-	19,261,105
1290	Other receivables	225,185	-	225,185
1300	Inventories	109,638	-	109,638
1410	Prepays	99,209	-	99,209
		<hr/>	<hr/>	<hr/>
		196,932,725	79,799	197,012,524
	Capital assets:			
1510	Land	23,696,099	-	23,696,099
1520	Buildings and improvements, net	419,123,637	-	419,123,637
1530	Furniture and equipment, net	10,419,159	-	10,419,159
1580	Construction in progress	63,566,509	-	63,566,509
		<hr/>	<hr/>	<hr/>
1000	Total assets	713,738,129	79,799	713,817,928
DEFERRED OUTFLOW OF RESOURCES				
1700	Deferred charges on refunding	20,759,257	-	20,759,257
1740	Deferred resource outflow - TRS Pensions	14,559,097	-	14,559,097
1745	Deferred resource outflow - TRS Care OPEB	11,287,208	-	11,287,208
		<hr/>	<hr/>	<hr/>
	Total deferred outflow of resources	46,605,562	-	46,605,562
LIABILITIES				
2110	Accounts payable	9,418,096	-	9,418,096
2140	Interest payable	19,427,458	-	19,427,458
2165	Accrued wages and benefits payable	17,293,985	-	17,293,985
2180	Due to other governments	44,694	-	44,694
2300	Unearned revenue	45,070	-	45,070
	Noncurrent liabilities:			
2501	Due within one year	26,322,111	-	26,322,111
2502	Due in more than one year	614,878,959	-	614,878,959
2540	Net pension liabilities	21,656,767	-	21,656,767
2545	OPEB liabilities	45,736,217	-	45,736,217
		<hr/>	<hr/>	<hr/>
2000	Total liabilities	754,823,357	-	754,823,357
DEFERRED INFLOWS OF RESOURCES				
2640	Deferred resource inflows - TRS Pensions	28,632,607	-	28,632,607
2645	Deferred resource inflows - TRS Care OPEB	32,983,593	-	32,983,593
		<hr/>	<hr/>	<hr/>
	Total deferred inflow of resources	61,616,200	-	61,616,200
NET POSITION				
3200	Net investment in capital assets	(2,908,354)	-	(2,908,354)
	Restricted for:			
3820	Grants	9,126,330	-	9,126,330
3850	Debt service	40,112,787	-	40,112,787
3900	Unrestricted	(102,426,629)	79,799	(102,346,830)
		<hr/>	<hr/>	<hr/>
3000	TOTAL NET POSITION	<u>\$ (56,095,866)</u>	<u>\$ 79,799</u>	<u>\$ (56,016,067)</u>

The Notes to the Financial Statements are an integral part of this statement.

Crowley Independent School District

Statement of Activities

For the Fiscal Year Ended June 30, 2022

Data Control Codes	Functions/Programs	1 Expenses	Program Revenues	
			3 Charges for Services	4 Operating Grants and Contributions
PRIMARY GOVERNMENT				
Governmental activities:				
11	Instruction	\$ 115,398,785	\$ 574,130	\$ 19,529,974
12	Instructional resources and media services	553,777	-	-
13	Curriculum/instructional staff development	1,987,772	-	589,294
21	Instructional leadership	4,295,541	-	983,907
23	School leadership	10,267,842	-	-
31	Guidance, counseling, evaluation services	5,745,982	-	2,015,961
33	Health services	2,729,649	-	713,977
34	Student (pupil) transportation	9,574,509	-	21,951
35	Food services	9,405,752	305,913	13,199,796
36	Extracurricular activities	4,822,235	207,242	804,331
41	General administration	9,304,128	-	2,679,129
51	Plant maintenance and operations	17,500,616	121,897	912,871
52	Security and monitoring services	1,841,726	-	-
53	Data processing services	2,756,536	-	-
61	Community services	36,502	-	645,627
72	Debt service - interest	21,963,487	-	-
81	Facilities maintenance	717,520	-	-
93	Payments to fiscal agent/member districts of SSA	595,588	-	28,542
TG	Total governmental activities	219,497,947	1,209,182	42,125,360
Business-type activities:				
01	Community education	25,413	43,764	-
TB	Total business-type activities	25,413	43,764	-
TP	TOTAL PRIMARY GOVERNMENT	\$ 219,523,360	\$ 1,252,946	\$ 42,125,360
General revenues and (uses) for special item:				
MT	Property taxes, levied for general purposes			
DT	Property taxes, levied for debt service			
GC	Grants and contributions not restricted for specific programs			
IE	Investment earnings			
MI	Miscellaneous local and intermediate revenue			
TR	Total general revenues			
CN	Change in net position			
NB	Net position - beginning			
NE	NET POSITION, ending			

The Notes to the Financial Statements are an integral part of this statement.

Net (Expense) Revenue and Changes in Net Position		
6	7	8
Governmental Activities	Business-type Activities	Total
\$ (95,294,681)	\$ -	\$ (95,294,681)
(553,777)	-	(553,777)
(1,398,478)	-	(1,398,478)
(3,311,634)	-	(3,311,634)
(10,267,842)	-	(10,267,842)
(3,730,021)	-	(3,730,021)
(2,015,672)	-	(2,015,672)
(9,552,558)	-	(9,552,558)
4,099,957	-	4,099,957
(3,810,662)	-	(3,810,662)
(6,624,999)	-	(6,624,999)
(16,465,848)	-	(16,465,848)
(1,841,726)	-	(1,841,726)
(2,756,536)	-	(2,756,536)
609,125	-	609,125
(21,963,487)	-	(21,963,487)
(717,520)	-	(717,520)
(567,046)	-	(567,046)
(176,163,405)	-	(176,163,405)
-	18,351	18,351
-	18,351	18,351
(176,163,405)	18,351	(176,145,054)
83,425,020	-	83,425,020
42,261,793	-	42,261,793
68,960,373	-	68,960,373
290,223	-	290,223
2,528,881	-	2,528,881
197,466,290	-	197,466,290
21,302,885	18,351	21,321,236
(77,398,751)	61,448	(77,337,303)
\$ (56,095,866)	\$ 79,799	\$ (56,016,067)

Crowley Independent School District

Balance Sheet – Governmental Funds

June 30, 2022

Data Control Codes		10	50
		General	Debt Service
ASSETS			
1110	Cash and cash equivalents	\$ 41,844,105	\$ 58,003,919
1220	Property Taxes receivable	2,422,124	1,029,937
1230	Allowance for uncollectible taxes	(610,188)	(162,165)
1240	Due from other governments	16,203,025	160,856
1260	Due from other funds	4,447,843	507,698
1290	Other receivables	225,185	-
1300	Inventories	109,638	-
1410	Prepaid items	99,209	-
1000	TOTAL ASSETS	<u>\$ 64,740,941</u>	<u>\$ 59,540,245</u>
LIABILITIES			
2110	Accounts payable	\$ 999,578	\$ -
2160	Accrued wages and benefits payable	17,293,985	-
2170	Due to other funds	543,572	-
2180	Due to other governments	-	-
2300	Unearned revenue	-	-
2000	Total liabilities	18,837,135	-
DEFERRED INFLOWS OF RESOURCES			
2600	Unavailable revenue - property taxes	1,811,936	867,772
	Total deferred inflows of resources	1,811,936	867,772
FUND BALANCES			
Non-spendable:			
3410	Inventories	109,638	-
3430	Prepaid items	99,209	-
Restricted:			
3450	Grant funds	-	-
3470	Capital acquisitions and contracts	-	-
3480	Debt service	-	58,672,473
Committed:			
3545	Grant funds	-	-
Assigned:			
3570	Capital acquisitions and contracts	1,500,000	-
3600	Unassigned	42,383,023	-
3000	Total fund balances	<u>44,091,870</u>	<u>58,672,473</u>
4000	TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	<u>\$ 64,740,941</u>	<u>\$ 59,540,245</u>

The Notes to the Financial Statements are an integral part of this statement.

60	Other Governmental Funds	98 Total Governmental Funds
Capital Projects		
\$ 55,087,830	\$ 12,145,646	\$ 167,081,500
-	-	3,452,061
-	-	(772,353)
-	2,897,224	19,261,105
49,837	33,726	5,039,104
-	-	225,185
-	-	109,638
-	-	99,209
<u>\$ 55,137,667</u>	<u>\$ 15,076,596</u>	<u>\$ 194,495,449</u>
\$ 6,156,736	\$ 2,053,586	\$ 9,209,900
-	-	17,293,985
-	4,495,532	5,039,104
-	44,695	44,695
-	45,070	45,070
6,156,736	6,638,883	31,632,754
-	-	2,679,708
-	-	2,679,708
-	-	109,638
-	-	99,209
-	9,126,330	9,126,330
48,980,931	-	48,980,931
-	-	58,672,473
-	705,360	705,360
-	-	1,500,000
-	(1,393,977)	40,989,046
48,980,931	8,437,713	160,182,987
<u>\$ 55,137,667</u>	<u>\$ 15,076,596</u>	<u>\$ 194,495,449</u>

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Crowley Independent School District**Exhibit C-1R**Reconciliation of the Governmental Funds Balance Sheet
to the Statement of Net Position
June 30, 2022

TOTAL FUND BALANCE - GOVERNMENTAL FUNDS (C-1)	\$ 160,182,987
Capital assets used in governmental activities are not financial resources and therefore are not reported in governmental funds.	666,409,094
Accumulated depreciation, including current year depreciation expense of \$11,534,901, is not reported in the fund financial statements.	(149,603,690)
Long-term liabilities including bonds payable, premiums and accreted interest are not included in the fund financial statements.	(641,201,070)
Interest is accrued on outstanding debt in the government-wide financial statements, whereas in the fund financial statements interest expenditures are reported when due.	(19,427,458)
Deferred outflows of resources on issuances of debt were not recognized on the balance sheet for governmental funds.	20,759,257
Deferred outflows of resources for pension and OPEB related items were not recognized on the balance sheet for governmental funds.	25,846,305
Long-term liabilities associated with the District's net pension and OPEB liability are not included in the fund financial statements.	(67,392,984)
Internal service funds are used to charge the costs of certain activities, such as self-insurance, to appropriate functions in other funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position.	7,268,184
Deferred inflows of resources for property taxes are recognized as revenue in the government-wide financial statements.	2,679,709
Deferred inflows of resources for pension and OPEB related liabilities are recognized only in the government-wide financial statements.	<u>(61,616,200)</u>
TOTAL NET POSITION - GOVERNMENTAL ACTIVITIES (A-1)	<u>\$ (56,095,866)</u>

Crowley Independent School District
Statement of Revenues, Expenditures, and Changes
in Fund Balances – Governmental Funds
For the Fiscal Year Ended June 30, 2022

Data Control Codes		10	50
		General	Debt Service
REVENUES			
5700	Local, intermediate, and out-of-district	\$ 86,656,999	\$ 42,268,460
5800	State program revenues	75,696,296	761,020
5900	Federal program revenues	3,075,663	-
5020	Total revenues	165,428,958	43,029,480
EXPENDITURES			
Current:			
0011	Instruction	96,366,287	-
0012	Instructional resources/media services	591,706	-
0013	Curriculum and staff development	1,601,264	-
0021	Instructional leadership	3,771,762	-
0023	School leadership	11,418,658	-
0031	Guidance, counseling, and evaluation services	4,502,545	-
0033	Health services	2,205,981	-
0034	Student (pupil) transportation	9,554,011	-
0035	Food service	-	-
0036	Extracurricular activities	4,021,391	-
0041	General administration	6,963,145	-
0051	Plant maintenance and operations	17,317,595	-
0052	Security and monitoring services	2,588,490	-
0053	Data processing services	2,980,985	-
0061	Community services	10,172	-
Debt service:			
0071	Principal	-	6,597,527
0072	Interest	-	29,380,153
0073	Bond issuance costs and fees	-	7,900
Capital outlay:			
0081	Facilities acquisition and construction	-	-
Intergovernmental:			
0093	Shared service arrangements	-	-
6030	Total expenditures	163,893,992	35,985,580
1100	Excess (deficiency) of revenues over (under) expenditures	1,534,966	7,043,900
OTHER FINANCING SOURCES			
7911	Issuance of bonds	-	-
7916	Premium/discount on bonds	-	-
7080	Total other financing sources	-	-
1200	Change in net fund balances	1,534,966	7,043,900
0100	Net fund balances - beginning	42,556,904	51,628,573
3000	TOTAL NET FUND BALANCES - ENDING	\$ 44,091,870	\$ 58,672,473

The Notes to the Financial Statements are an integral part of this statement.

60	Other Governmental Funds	98 Total Governmental Funds
Capital Projects		
\$ 106,943	\$ 2,042,779	\$ 131,075,181
18,888	2,660,743	79,136,947
-	36,974,950	40,050,613
125,831	41,678,472	250,262,741
-	19,493,500	115,859,787
-	-	591,706
-	539,836	2,141,100
-	967,540	4,739,302
-	92,631	11,511,289
-	1,917,526	6,420,071
-	741,799	2,947,780
-	20,250	9,574,261
-	9,780,486	9,780,486
-	845,519	4,866,910
-	2,725,813	9,688,958
-	912,958	18,230,553
-	-	2,588,490
-	-	2,980,985
-	26,330	36,502
-	-	6,597,527
-	-	29,380,153
152,987	-	160,887
52,933,520	-	52,933,520
-	595,588	595,588
53,086,507	38,659,776	291,625,855
(52,960,676)	3,018,696	(41,363,114)
11,785,000	-	11,785,000
367,987	-	367,987
12,152,987	-	12,152,987
(40,807,689)	3,018,696	(29,210,127)
89,788,620	5,419,017	189,393,114
\$ 48,980,931	\$ 8,437,713	\$ 160,182,987

Crowley Independent School District

Exhibit C-2R

Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities For the Fiscal Year Ended June 30, 2022

TOTAL NET CHANGE IN FUND BALANCE - GOVERNMENTAL FUNDS (C-2)	\$ (29,210,127)
Internal service funds are used to charge the costs of certain activities to individual funds. The net income of internal service funds are reported with governmental activities, so the net effect is to increase net position.	1,144,745
Current year capital additions are expenditures in the fund financial statements but appear as increases in capital assets in the government-wide financial statements.	54,032,278
Depreciation is not expensed in fund financial statements because it does not require the use of current financial resources. The effect of current year depreciation is to decrease net position.	(11,534,901)
Current year principal payments on non-current liabilities are expenditures in the fund financial statements, whereas they are reported as reductions of non-current liabilities in the government-wide financial statements. The net effect of current year principal paid on bonds payable is to increase net position.	6,597,527
Premiums on bonds payable are reported as other sources of funds in the fund financial statements when the bonds are issued. Deferred charges on refunding are presented as deferred outflows of resources on the government-wide statements and amortized over the life of the related debt. Amounts are reported net of amortization on the government-wide financial statements. The net effect of these items is to increase net position with amortization of of premium increasing net position by \$3,793,848 and deferred charges decreasing by \$2,076,690.	1,717,158
Current year issuance of bonds of \$11,785,000 and premium proceeds \$367,987 are other financing sources and uses to fund financial statements, whereas they are reported as reductions and additions of noncurrent liabilities in the government-wide financial statements. The net effect of current year bond and premium proceeds is a decrease in net position.	(12,152,987)
Changes in the net pension and other post employment benefit liability, and related deferred inflows and outflows not recognized on the fund financial statements under the modified accrual basis are recognized on the accrual basis in the government-wide financial statements. The effect of the change is to increase net position with the change due to pensions increasing net position by \$2,568,348 and other post employment benefit increasing net position by \$2,033,353.	4,601,701
Revenue not recognized on the fund financial statements under the modified accrual basis are recognized on the accrual basis in the government-wide financial statements. The effect of the change in deferred outflow of resources is to increase net position.	247,095
Interest is accrued on outstanding debt in the government-wide financial statements, whereas in the fund financial statements an interest expenditure is reported when due. The net effect of recording an increase in accreted interest of \$8,368,457 and a decrease in accrued interest of \$2,508,062 increased net position.	5,860,396
CHANGE IN NET POSITION - GOVERNMENTAL ACTIVITIES (B-1)	<u>\$ 21,302,885</u>

The Notes to the Financial Statements are an integral part of this statement.

Crowley Independent School District

Statements of Net Position

Proprietary Funds

June 30, 2022

Exhibit D-1

Data Control Codes		Business-type Activities	Governmental Activities
		Enterprise Fund Community Education	Internal Service Funds
	ASSETS		
	Current assets:		
1110	Cash and cash equivalents	\$ 79,799	\$ 7,476,380
1000	Total assets	79,799	7,476,380
	LIABILITIES		
	Current liabilities:		
2110	Accounts payable	-	208,196
2000	Total liabilities	-	208,196
	NET POSITION		
3900	Unrestricted	79,799	7,268,184
3000	TOTAL NET POSITION	\$ 79,799	\$ 7,268,184

The Notes to the Financial Statements are an integral part of this statement.

Crowley Independent School District
 Statements of Revenues, Expenses, and Changes
 in Fund Net Position – Proprietary Funds
 For the Fiscal Year Ended June 30, 2022

Exhibit D-2

Data Control Codes		Business-type Activities	Governmental Activities
		Enterprise Fund Community Education	Internal Service Funds
	OPERATING REVENUES		
5700	Charges for services	\$ 43,764	\$ 1,513,790
5020	Total operating revenues	43,764	1,513,790
	OPERATING EXPENSES		
6100	Payroll cost	3,673	-
6200	Contractual services	21,302	369,045
6300	Supplies	438	-
6030	Total operating expenses	25,413	369,045
1300	Change in net position	18,351	1,144,745
0100	Net position - beginning	61,448	6,123,439
3300	TOTAL NET POSITION - ENDING	\$ 79,799	\$ 7,268,184

Crowley Independent School District
 Statements of Cash Flows
 Proprietary Funds
 For the Fiscal Year Ended June 30, 2022

Exhibit D-3

	Business-type Activities	Governmental Activities
	Enterprise Fund Community Education	Internal Service Funds
CASH FLOWS OPERATING ACTIVITIES		
Cash received from customers	\$ 43,764	\$ 1,513,790
Cash payments to suppliers	(21,740)	-
Cash payments to employees and claims paid	(3,673)	(230,838)
	<hr/>	<hr/>
Net cash provided by operating activities	18,351	1,282,952
	<hr/>	<hr/>
Net change in cash and cash equivalents	18,351	1,282,952
	<hr/>	<hr/>
Cash and cash equivalents, beginning of year	61,448	6,193,428
	<hr/>	<hr/>
CASH AND CASH EQUIVALENTS, END OF YEAR	\$ 79,799	\$ 7,476,380
	<hr/> <hr/>	<hr/> <hr/>
RECONCILIATION OF CHANGE IN NET POSITION TO NET CASH PROVIDED BY OPERATING ACTIVITIES		
Change in net position	\$ 18,351	\$ 1,144,745
Adjustments to reconcile change in net position to net cash provided by operating activities:		
Change in assets and liabilities:		
Increase in accounts payable	-	138,207
	<hr/>	<hr/>
NET CASH PROVIDED BY OPERATING ACTIVITIES	\$ 18,351	\$ 1,282,952
	<hr/> <hr/>	<hr/> <hr/>

Crowley Independent School District

Statements of Fiduciary Net Position

Fiduciary Funds

June 30, 2022

Exhibit E-1

<u>Data Control Codes</u>		<u>Private Purpose Trust</u>	<u>Custodial</u>
	ASSETS		
1110	Cash and cash equivalents	\$ 396	\$ 193,875
	TOTAL ASSETS	<u>\$ 396</u>	<u>\$ 193,875</u>
3000	TOTAL NET POSITION	<u>\$ 396</u>	<u>\$ 193,875</u>

The Notes to the Financial Statements are an integral part of this statement.

Crowley Independent School District
Statement of Changes in Fiduciary Net Position
Fiduciary Funds
For the Fiscal Year Ended June 30, 2022

Exhibit E-2

	Private Purpose Trust	Custodial Funds
	<hr/>	<hr/>
ADDITIONS		
Earnings from investments	\$ -	\$ 172
Miscellaneous revenue from student activities	-	494,273
	<hr/>	<hr/>
Total additions	-	494,445
DEDUCTIONS		
Supplies and materials	-	311,570
Student travel	-	29,593
Dues and fees	-	49,987
Other misc operating expenses	-	108,077
	<hr/>	<hr/>
Total deductions	-	499,227
	<hr/>	<hr/>
Change in net position	-	(4,782)
Net position - beginning	396	198,657
	<hr/>	<hr/>
TOTAL NET POSITION - ENDING	\$ 396	\$ 193,875
	<hr/> <hr/>	<hr/> <hr/>

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Crowley Independent School District

Notes to the Financial Statements

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

Crowley Independent School District (the District) is a public educational agency operating under the applicable laws and regulations of the State of Texas. The District prepares its basic financial statements in conformity with generally accepted accounting principles promulgated by the Governmental Accounting Standards Board (GASB) and it complies with the requirements of the appropriate version of Texas Education Agency's (TEA) *Financial Accountability System Resource Guide* (the Resource Guide) and the requirements of contracts and grants of agencies from which it receives funds.

The District is an independent political subdivision of the State of Texas governed by the Board of Trustees, a seven member group, elected by the public. It has the authority to make decisions, appoint administrators and managers, and significantly influence operations and is considered a primary government. As required by generally accepted accounting principles, these financial statements have been prepared based on considerations regarding the potential for inclusion of other entities, organizations or functions as part of the District's financial reporting entity. No other entities have been included in the District's reporting entity. Additionally, as the District is considered a primary government for financial reporting purposes, its activities are not considered a part of any other governmental or other type of reporting entity, which is in accordance with GASB Statement No. 14, *The Financial Reporting Entity*, as revised by GASB Statement No. 39 and GASB Statement No. 61.

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 about the District as a whole. These statements include all activities of the primary government. The effect of interfund activity has been removed from these statements.

The statement of activities presents a comparison between direct expenses and program revenues for each segment of the District's governmental activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Program revenues include charges paid by the recipients of goods or services offered by the programs and grants that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, such as taxes and investment earnings, are presented as general revenues.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds are reported as separate columns in the fund financial statements. In the fund financial statements, the accounts of the District are organized on the basis of funds, each of which is considered a separate accounting entity.

The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund balance or net position, as appropriate, revenues, and expenditures or expenses, as appropriate. Following is a description of the various funds:

Governmental Funds

Governmental funds are those funds through which most governmental functions are typically financed.

General Fund. The general fund is used to account for and report all financial resources not accounted for and reported in another fund. The general fund is considered a major fund for reporting purposes.

Crowley Independent School District

Notes to the Financial Statements

Debt Service Fund. The debt service fund is used to account for and report financial resources that are restricted, committed, or assigned to expenditures for principal and interest on all long-term debt of the District. The primary source of revenue for debt service is local property taxes. The debt service fund is considered a major fund for reporting purposes.

Capital Projects Fund. The capital projects fund is used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets. The capital projects fund is considered a major fund for reporting purposes.

Other Governmental. The other governmental funds include revenues that are used to account for the proceeds of specific revenue sources that are restricted or committed to expenditure for specific purposes other than debt service or capital projects. The restricted or committed proceeds of specific revenue sources comprise a substantial portion of the inflows of these special revenue funds. Most federal and some state financial assistance are accounted for in special revenue funds.

Proprietary Funds

The proprietary funds account for services that are generally fully supported by user fees. The District has the following types of proprietary funds:

Enterprise Funds. The enterprise funds are used to account for operations that are financed and operated in a manner similar to private business enterprises. The funds are reported as "Business-type Activities" in the government-wide financial statements. The District uses this fund to account for its community education programs because the community education programs are self-supporting and do not require subsidies from the general fund.

Internal Service Funds. The internal service funds are used to account for revenues and expenses related to services provided to parties inside the District. These funds facilitate distribution of support costs to the users of support services on a cost-reimbursement basis. Because the principal users of the internal services are the District's governmental activities, this fund type is included in the "Governmental Activities" column of the government-wide financial statements. The District has internal service funds for its worker's compensation and health self-insurance plans.

Fiduciary Funds

Custodial funds. The District accounts for resources held for others in a custodial capacity in custodial funds. The funds are used to account for assets held by the District as an agent for student and other organizations. These funds were previously reported as agency funds. The District reports additions to and deductions from custodial funds.

Private Purpose Trust Funds. The District uses these funds to account for donations received from private individuals and foundations which have the stipulation that the funds be used for a specific purpose. These funds are not budgeted.

C. Measurement Focus and Basis of Accounting

The government-wide statements and the proprietary fund statements are accounted for using the economic resources measurement focus and the accrual basis of accounting. With this measurement focus, all assets, deferred outflows of resources, liabilities, and deferred inflows of resources associated with the operations of these activities are included on the statement of net position. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenues as soon as all eligibility requirements imposed by the provider have been met.

Crowley Independent School District

Notes to the Financial Statements

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. Operating statements of these funds present increases (i.e., revenues and other financing resources) and decreases (i.e., expenditures and other financing uses) in fund balance.

The District utilizes the modified accrual basis of accounting in the governmental fund statements. Under the modified accrual basis of accounting, revenues are recognized in the accounting period when they are susceptible to accrual (i.e., when they are measurable and available). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues available if they are collected within 60 days of the end of the current period. Revenues susceptible to accrual include charges for services and interest on temporary investments.

Property taxes and interest associated with the current period are all considered to be susceptible to accrual and have been recognized as revenues of the current period. Other receipts and other taxes become measurable and available when cash is received by the government and are recognized as revenue at that time.

Grant funds are considered to be earned when all eligibility requirements have been met, (including time requirements) to the extent of expenditures made under the provisions of the grant. Accordingly, when such funds are received in advance, they are recorded as unearned revenues until earned. If balances have not been expended by the end of the project period, grantors sometimes require the District to refund all or part of the unused amount. Costs charged to the respective grant programs are subject to audit and adjustment by the grantor agencies; therefore to the extent the District has not complied with the rules and regulations governing the grants, refunds may be required and receivables subject to change.

Using the modified accrual basis of accounting, expenditures are recognized in the accounting period in which the liability is incurred, if measurable, except for interest on long-term debt, which is recognized when due.

The private purpose trust funds and custodial funds are reported using the economic resources measurement focus and the accrual basis of accounting. Reporting is oriented towards providing accountability for the sources, uses, and balances or resources held in trust for others, therefore, the additions and deductions in fiduciary balances are reported. With this measurement focus, all assets and all liabilities associated with the operation of these funds are included on the funds' statements of net position. The funds' equity is segregated into restricted net position and unrestricted net position.

D. Assets, Liabilities, and Net Position or Fund Balance

1. 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.

Crowley Independent School District

Notes to the Financial Statements

The District reports all investments at fair value, except for money market investments and investment pools. Investment positions in external investment pools that meet specific criteria are reported using the pools' share price, which generally maintains a stable \$1 per share value. A board of directors comprised of local government officers, including participants of the pools, performs regulatory oversight to the external investment pools.

The District has adopted a written investment policy regarding the investment of its funds as defined in the Public Funds Investment Act, Chapter 2256, Texas Governmental Code. In summary, the District is authorized to invest in the following:

- Direct obligations of the U.S. Government
- Fully collateralized certificates of deposit and money market accounts
- Government investment pools and commercial paper

2. Receivables

Transactions between funds that are representative of lending/borrowing arrangements outstanding at the end of the year are referred to as due to/from other funds.

Due from other governments is primarily comprised of amounts to be received related to federal and state funding sources, and is considered entirely collectible.

3. Property Taxes

All taxes due to the District on real or personal property are payable at the Office of the Tax Assessor-Collector and may be paid at any time after the tax rolls for the year have been completed and approved, which is no later than October 1. Taxes are due by January 31, and all taxes not paid prior to this date are deemed delinquent and are subject to such penalty and interest. Property taxes attach as an enforceable lien on property as of January 1 each year. Taxes are levied on October 1 and are payable prior to the next February 1. District property tax revenues are recognized when collected.

4. Inventories

The costs of governmental fund type inventories are recorded as expenditures when consumed (i.e., the consumption method). Inventory is recorded at average cost.

5. Prepaid Items

Prepaid items indicate payments made by the District in the current year to provide services occurring in the subsequent fiscal year. The consumption approach provides for the initial reporting of the item as an asset while recognition of the expenditure when the item is actually used or consumed.

6. Capital Assets

Capital assets, which include land, buildings, furniture, and equipment, are reported in the applicable governmental activities columns in the government-wide financial statements. Capital assets are defined by the District as assets with an initial cost of more than \$5,000 and an estimated useful life in excess of three years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated acquisition value at the date of donation. Major outlays for capital assets and improvements are capitalized as projects are constructed.

Crowley Independent School District

Notes to the Financial Statements

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. Capital assets are depreciated using the straight-line method over the following estimated useful lives:

<u>Asset Description Useful Life</u>	<u>Estimated</u>
Buildings and improvements	15-30 years
Furniture and equipment	3-15 years

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

In addition to assets, the statement of net position includes a separate section for deferred outflows of resources. Deferred outflows of resources represent a consumption of net assets that applies to a future period(s) and will not be recognized as an outflow of resources (expense/ expenditure) until then.

In addition to liabilities, the statement of net position includes a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net assets that applies to a future period(s) and will not be recognized as an inflow of resources (revenue) until that time.

8. **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. The District's general fund has been used in previous years to liquidate the net pension liability.

9. **Other Post-Employment Benefits**

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

10. **Fund Balance**

Fund balances in governmental funds are classified as follows:

Nonspendable – Represents amounts that cannot be spent because they are either not in spendable form (such as inventory or prepaid items) or legally required to remain intact (such as principal of a permanent fund).

Restricted – Represents amounts that are constrained by external parties, constitutional provisions, or enabling legislation.

Crowley Independent School District

Notes to the Financial Statements

Committed – Represents amounts that can only be used for a specific purpose because of a formal action by the District's Board of Trustees (the Board). Committed amounts cannot be used for any other purpose unless the Board removes those constraints by taking the same type of formal action. Commitments are approved through the adoption and amendment of the District's budget or a formal resolution stating the commitment. The commitment must be made prior to year end.

Assigned – Represents amounts which the District intends to use for a specific purpose, but that do not meet the criteria to be classified as restricted or committed. Intent may be stipulated by the Board or by an official or body to which the Board delegates the authority. The Board has retained this authority. Specific amounts that are not restricted or committed in a special revenue, capital projects, debt service, or permanent fund are assigned for purposes in accordance with the nature of their fund type or the fund's primary purpose. Assignments within the general fund convey that the intended use of those amounts is for a specific purpose that is narrower than the general purposes of the District itself. Assignments can be made at any time.

Unassigned – Represents amounts which are unconstrained in that they may be spent for any purpose. Only the general fund reports a positive unassigned fund balance. Other governmental funds might report a negative balance in this classification because of overspending for specific purposes for which amounts had been restricted, committed, or assigned.

When an expenditure is incurred for a purpose for which both restricted and unrestricted fund balance is available, the District considers restricted funds to have been spent first. When 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, then assigned funds, and finally unassigned funds.

11. Net Position

The District classifies net position into three components – net investment in capital assets; restricted; and unrestricted. These classifications are defined as follows:

Net investment in capital assets – Consists of capital assets, including restricted capital assets, net of accumulated depreciation, and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

Restricted – Consists of constraints placed on net position used through external constraints imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulation of other governments or constraints imposed by law through constitutional provisions or enabling legislation.

Unrestricted – Consists of net position that does not meet the definition of "restricted" or "invested in capital assets, net of related debt."

E. GASB Pronouncements implemented by the District

GASB Statement No. 87, Leases (GASB 87), establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under GASB 87, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources, thereby enhancing the relevance and consistency of information about governments' leasing activities. The requirements of this statement were originally effective for reporting periods beginning after December 15, 2019; however, issuance of GASB Statement No.95, Postponement of the Effective Dates of Certain Authoritative Guidance (GASB 95), extended the effective date of GASB 87 to reporting periods beginning after June 15, 2021, with earlier application encouraged. GASB 87 was implemented in the District's 2022 financial statements with no impact to amounts reported under previous standards, and with minimal impact.

Crowley Independent School District

Notes to the Financial Statements

F. Estimates

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

The amount of state foundation revenue a school district earns for a year can and does vary until the time when final values for each of the factors in the formula becomes available. Availability can be as late as midway into the next fiscal year. It is reasonably possible that adjustments may be made to the foundation revenue by the state.

G. Data Control Codes

The data control codes refer to the account code structure prescribed by TEA in the Resource Guide. The TEA requires school districts to display these codes in the financial statements filed with the TEA in order to insure accuracy in building a statewide database for policy development and funding plans.

H. Future Accounting Pronouncements

GASB Statement No. 91: *Conduit Debt Obligations* was issued in May 2019. This Statement established a single method of reporting conduit debt obligations by issuers to eliminate diversity in practice. This Standard becomes effective for the District in fiscal year 2023. The District has not yet determined the impact of this statement.

GASB Statement No. 94: *Public-Private and Public-Public Partnerships and Availability Payment Arrangements* was issued in March 2020. This Statement establishes standards of accounting and financial reporting for PPPs and APAs for governments. This Standard becomes effective for the District in fiscal year in fiscal year 2023. The District has not yet determined the impact of this statement.

GASB Statement No. 96: *Subscription-Based Information Technology Arrangements* was issued in May 2020. This Statement establishes standards of accounting and financial reporting for Subscription-based information technology arrangements by a government end user (a government). This Standard becomes effective for the District in fiscal year in fiscal year 2023. The District has not yet determined the impact of this statement.

GASB Statement No. 97: *Subscription-Based Technology Arrangements* was issued in May 2020. This Statement established standards of accounting and financial reporting for Subscription-based information technology arrangements by a government end user (a government). This Standard becomes effective for the District in fiscal year 2023. The District has not yet determined the impact of this statement.

GASB Statement No. 101, *Compensated Absences (GASB 101)*, improves the information needs of financial statements users by updating the recognition and measurement guidance for compensated absences under a unified model and amending certain previously required disclosures. The requirements of this statement are effective for reporting periods beginning after December 15, 2023, with earlier application encouraged. GASB 101 will be implemented in the District's fiscal year 2025 financial statements and the impact has not yet been determined.

Crowley Independent School District

Notes to the Financial Statements

Note 2. Stewardship, Compliance, and Accountability

Annual budgets are adopted on a basis consistent with GAAP for the General Fund, Debt Service Fund, and National School Breakfast and Lunch Program. The original budget is adopted by the District prior to the beginning of the year. The legal level of control is the function code stated in the approved budget. Appropriations lapse at the end of the year, excluding capital project budgets. Supplemental budget appropriations were made for the year.

Note 3. Detailed Notes on All Funds

A. Cash and Cash Equivalents

Custodial Credit Risk – Deposits. In the case of deposits, this is the risk that in the event of a bank failure the District's deposits may not be returned to it. The District's investment policy requires funds on deposit at the depository bank to be collateralized. The District's highest bank balance was during the month of July 2021 in which the combined checking and time deposits held with JPMorgan Chase Bank were entirely covered by FDIC insurance limits of \$250,000, with collateralized securities pledged of \$32,409,112, and letter of credits held in the District's name for \$14,800,000. The bank balance of the District's deposits was \$20,972,042, of which \$20,722,042 exceeded FDIC insurance limits and was collateralized by securities pledged and letter of credit held in the District's name.

The Public Funds Investment Act (Government Code Chapter 2256) contains specific provisions in the areas of investment practices, management reports and establishment of appropriate policies. Among other things, it requires the District to adopt, implement, and publicize an investment policy. That policy must address the following areas: (1) safety of principal and liquidity, (2) portfolio diversification, (3) allowable investments, (4) acceptable risk levels, (5) expected rates of return, (6) maximum allowable stated maturity of portfolio investments, (7) maximum average dollar-weighted maturity, allowed based on the stated maturity date for the portfolio, (8) investment staff quality and capabilities, (9) and bid solicitation preferences for certificates of deposit.

At year end, the District's investments were as follows:

Cash and Cash Equivalents	Maturity	Amount	Rating
Lone Star Investment Pool	60 days	\$ 153,428,916	AAA
MBIA Texas Class Investment Pool	99 days	5,764,255	AAAm
Carrying Cash Deposits	N/A	15,638,779	N/A
Total cash and cash equivalents		\$ 174,831,950	

The Lone Star Investment Pool (the Pool) is organized in conformity with the Interlocal Cooperation Act, Chapter 791 of the Texas Government Code, and the Public Funds Investment Act, Chapter 2256 of the Texas Government Code. The Pool is governed by an 11 member Board of Trustees, consisting of individuals representing entities participating in the Pool. The fair value of the District's position in the Pool is the same as the value of the Pool shares.

The MBIA Texas Investment Pool (the TexClass) is organized in conformity with the Interlocal Cooperation Act, Chapter 791 of the Texas Government Code, and the Public Funds Investment Act, Chapter 2256 of the Texas Government Code. TexClass is governed by a 5 member Board of Trustees, consisting of individuals representing entities participating in the Pool. The fair value of the District's position in the Pool is the same as the value of the TexClass shares.

Crowley Independent School District

Notes to the Financial Statements

Custodial Credit Risk – Investments. For an investment, this is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. At year end, the District was not exposed to custodial credit risk. All of the investment pools are rated AAA or better by Standard and Poor's Rating Services as of year-end.

Interest Rate Risk. Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment the greater the sensitivity of its fair value to changes in market interest rates. By policy the District shall use final and weighted-average maturity limits and diversification to reduce exposure to changes in interest rates. One of the ways that the District manages its exposure to interest rate risk is by investing mainly in investment pools which purchase a combination of shorter term investments with an average maturity of less than 60 days thus reducing the interest rate risk. The District monitors the interest rate risk inherent in its portfolio by measuring the weighted average maturity of its portfolio.

Concentration of Credit Risk. The District's investment policy limits investments in money market mutual funds rated as to investment quality not less than AAA by Standard & Poor's.

There are no limits in investments for one issuer per instrument type allowed by the District's policy as long as the individual investment type is under maximum limits. The following maximum limits, by instrument, are established for the District's total portfolio:

1. U.S. Treasury Securities	100%
2. Agencies and instrumentalities	85%
3. Certificate of Deposit	100%
4. Repurchase Agreements	20%
5. Money Market Mutual Funds	50%

Excluding flexible repurchase agreements for bond proceeds investments.

The Act also requires the District to have independent auditors perform test procedures related to investment practices as provided by the Act. The District is in substantial compliance with the requirements of the Act and with local policies.

The Lone Star and Texas CLASS investment pools are external investment pools measured at amortized cost. In order to meet the criteria to be recorded at amortized cost, investment pools must transact at a stable net asset value per share and maintain certain maturity, quality, liquidity and diversification requirements within the investment pool. Investment pools measured at amortized cost are exempt from the fair value reporting requirements of GASB Statement No. 72, *Fair Value Measurement*. Both Lone Star and TexClass maintain requirements that no more than 5% of their portfolios can be held with one issuer with the exception of the United States Government. Both also have one day notice periods and no maximum transaction amounts. Restrictions on redemptions may only be imposed in the event of a general suspension on trading in a major securities market, general banking moratorium or a state or federal emergency that impacts the liquidity of the portfolio.

Crowley Independent School District
Notes to the Financial Statements

B. Capital Assets

Capital asset activity for the year ended June 30, 2022 was as follows:

	Beginning Balances	Increases	Transfers	Decreases	Ending Balances
Capital assets, not being depreciated:					
Land	\$ 23,672,267	\$ 23,832	\$ -	\$ -	\$ 23,696,099
Construction in progress	115,048,992	50,648,895	(102,131,378)	-	63,566,509
 Total capital assets not being depreciated	 138,721,259	 50,672,727	 (102,131,378)	 -	 87,262,608
Other capital assets:					
Buildings and improvements	448,137,653	876,656	102,131,378	-	551,145,687
Furniture and equipment	25,517,904	2,482,895	-	-	28,000,799
 Total other capital assets	 473,655,557	 3,359,551	 102,131,378	 -	 579,146,486
Less accumulated depreciation for:					
Buildings and improvements	(122,170,725)	(9,851,325)	-	-	(132,022,050)
Furniture and equipment	(15,898,064)	(1,683,576)	-	-	(17,581,640)
 Total accumulated depreciation	 (138,068,789)	 (11,534,901)	 -	 -	 (149,603,690)
 Capital assets, net	 \$ 474,308,027	 \$ 42,497,377	 \$ -	 \$ -	 \$ 516,805,404

Depreciation was charged to governmental functions as follows:

	Governmental Activities
11 Instruction	\$ 10,655,844
12 Instructional resources/media services	17,182
23 School leadership	7,745
31 Guidance, counseling, and evaluation services	3,612
33 Health services	1,681
34 Student (pupil) transportation	248
35 Food services	132,745
36 Extracurricular activities	245,293
41 General administration	23,905
51 Plant maintenance and operations	389,882
52 Security and monitoring services	44,112
53 Data processing services	12,652
 Totals	 \$ 11,534,901

Crowley Independent School District

Notes to the Financial Statements

C. Long-term Liabilities

The following is a summary of changes in the District's total governmental long-term liabilities for the year. In general, the District uses the debt service fund to liquidate governmental long-term liabilities.

Series	Interest Rate Range	Beginning Balances	Additions	Reductions	Ending Balances	Amounts Due Within One Year
Governmental activities:						
Bonds payable						
Series 1993 Refunding	0%	\$ 998,871	\$ -	\$ 361,534	\$ 637,337	\$ 332,142
Series 2002 Refunding	3-5.125%	774,812	-	-	774,812	-
Series 2010 Refunding	3-4%	3,870,000	-	290,000	3,580,000	300,000
Series 2010	2.25-4%	1,435,000	-	1,435,000	-	-
Series 2011 Refunding	2-4%	1,360,132	-	540,133	819,999	820,000
Series 2013	2-4%	4,480,000	-	830,000	3,650,000	860,000
Series 2014 Refunding	2-4%	10,290,000	-	-	10,290,000	-
Series 2014B Refunding*	.4-4%	5,600,000	-	-	5,600,000	-
Series 2015A Refunding	2-5%	21,160,000	-	-	21,160,000	-
Series 2015B Refunding*	4-5%	28,448,399	-	8,400	28,439,999	-
Series 2015C	2-5%	4,835,000	-	-	4,835,000	-
Series 2016B Refunding*	2-5%	5,155,000	-	-	5,155,000	-
Series 2017	3.25-5%	87,060,000	-	-	87,060,000	-
Series 2018	4%	78,250,000	-	-	78,250,000	-
Series 2019 Refunding*	2-4%	53,005,972	-	124,185	52,881,787	141,788
Series 2019	2-5%	75,115,000	-	-	75,115,000	-
Series 2020	1.7 to 2.2%	145,329,801	-	3,008,275	142,321,526	761,663
Series 2021	3%	-	11,785,000	-	11,785,000	6,045,000
		527,167,987	11,785,000	6,597,527	532,355,460	9,260,593
Other liabilities:						
Bond premiums		62,715,209	367,987	3,793,848	59,289,348	4,030,514
Accreted interest		57,924,719	3,867,989	12,236,446	49,556,262	13,031,004
Net pension liability		46,196,809	-	24,540,042	21,656,767	-
OPEB liability		45,797,079	-	60,862	45,736,217	-
Total government activities long-term liabilities		\$ 739,801,803	\$ 16,020,976	\$ 47,228,725	\$ 708,594,054	\$ 26,322,111

*Advance refunding bonds that were issued to refund prior year outstanding debt before the callable date of the principal payments. At the end of the fiscal year 2021, there was outstanding debt that was refunded with advance refunding bonds of \$134,145,000 which is considered defeased and not outstanding debt on the Statement of Net Position.

In October 2021, the District issued Unlimited Tax Building Bonds, Taxable Series 2021 for \$11,785,000 in face value and a total premium of \$367,987. The proceeds of the bonds will be used for construction and for payments of offering costs associated with the bonds.

Crowley Independent School District

Notes to the Financial Statements

Debt service requirements by fiscal year on the District's outstanding bonds were as follows:

Year Ending June 30,	Principal	Interest	Total Requirements
2023	\$ 9,260,593	\$ 32,330,603	\$ 41,591,196
2024	10,951,114	29,332,719	40,283,833
2025	13,565,031	20,680,564	34,245,595
2026	13,493,589	20,876,406	34,369,995
2027	15,125,370	19,214,662	34,340,032
2028-2032	64,984,763	110,149,537	175,134,300
2033-2037	113,180,000	62,956,261	176,136,261
2038-2042	127,155,000	46,521,762	173,676,762
2043-2047	130,205,000	23,081,847	153,286,847
2048-2050	34,435,000	1,778,700	36,213,700
Totals	\$ 532,355,460	\$ 366,923,061	\$ 899,278,521

D. Interfund Transactions

The interfund balances and transfers were as of June 30, 2022:

Due to	Due from	Amount	Purpose
General	Special revenue	\$ 4,447,843	Short term loans
Debt service	General fund	507,698	Short term loans
Capital projects fund	General fund	49,837	Short term loans
Special revenue	General fund	33,726	Short term loans
Total		\$ 5,039,104	

Note 4. Other Information

A. Risk Management

The District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the District purchases commercial insurance to cover general liabilities insurance. The District has not significantly reduced insurance coverage or had settlements which exceeded coverage amounts for the past three years.

B. Workers' Compensation Insurance

During the fiscal year ended June 30, 2022, employees of the District were covered by a workers' compensation insurance plan (the plan). Contributions are made based upon rates established for the District's various types of employees.

Crowley Independent School District

Notes to the Financial Statements

The contract between the District and the third party administrator, Alamo Insurance Group (AIG), is renewable annually, and the terms of coverage and costs are included in the contractual provisions. The District is protected against unanticipated catastrophic individual loss by stop-loss coverage carried through a commercial insurer licensed to do business in Texas in accordance with the Texas Insurance Code. Stop-loss coverage is in effect for specific occurrences exceeding \$400,000 and an aggregate limit of \$1,000,000.

AIG has performed an evaluation of claims submitted for incidents occurring prior to June 30, 2022, and has projected open claims and incurred but not reported claims will cost \$208,196. The following is a reconciliation of changes in the aggregate liabilities for claims included in Accounts Payable for the last three fiscal years:

<u>Fiscal Year</u>	<u>Beginning of Year Accrual</u>	<u>Current Year Estimates</u>	<u>Claims Payments</u>	<u>End of Year Accrual</u>
2019	\$ 238,986	\$ 99,842	\$ 227,617	\$ 111,211
2020	111,211	364,668	295,845	180,034
2021	180,034	131,345	241,390	69,989
2022	69,989	369,045	230,838	208,196

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

Liabilities are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. Liabilities include an amount for claims that have been incurred but not reported. Claim liabilities are calculated considering the effects of inflation, recent claim settlement trends including frequency and amount of payouts, and other economic and social factors.

C. Other Liabilities

The Tax Reform Act of 1986 instituted certain arbitrage restrictions consisting of complex regulations with respect to issuance of tax-exempt bonds after August 31, 1986. Arbitrage regulations deal with the investment of tax-exempt bond proceeds at an interest yield greater than the interest yield paid to bondholders. Generally, all interest paid to bondholders can be retroactively rendered taxable if applicable rebates are not reported and paid to the Internal Revenue Service at least every five years for applicable bond issues. Accordingly, there is the risk that if such calculations are not performed or not performed correctly, it could result in a substantial liability to the District. The District engages an arbitrage consultant to perform the calculations in accordance with IRS rules and regulations.

D. Defined Benefit Pension Plans

Plan Description

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

Crowley Independent School District

Notes to the Financial Statements

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

Pension Plan Fiduciary Net Position

Detailed Comprehensive Financial Report (ACFR) that includes financial statements and required supplementary information. That report may be obtained on the Internet at http://www.trs.texas.gov/Pages/about_archive_cafr.aspx; by writing to TRS at 1000 Red River Street, Austin, TX, 78701-2698; or by calling (512) 542-6592 information about the TRS' fiduciary net position is available in a separately-issued report.

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, where the three highest annual salaries are used. The normal service retirement is at age 65 with five 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 five 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 postemployment benefit changes, including ad hoc COLAs, can be granted by the Texas Legislature as noted in the Plan description above.

Contributions

Employee contribution rates are set in state statute, Texas Government Code 825.402. Contribution requirements are established or amended pursuant to Article XVI, section 67 of the Texas Constitution which requires the Texas legislature to establish a member contribution rate of not less than six percent of the member's annual compensation and a state contribution rate of not less than six percent and not more than ten percent of the aggregate annual compensation paid to members of the system during the fiscal year. Texas Government Code section 821.006 prohibits benefit improvements, if as a result of the particular action, the time required to amortize TRS' unfunded actuarial liabilities would be increased to a period that exceeds 31 years, or, if the amortization period already exceeds 31 years, the period would be increased by such action.

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

	Contribution Rates	
	2022	2021
Member	8.00%	7.70%
Non-employer contributing entity (state)	7.80%	7.50%
Employers (District)	7.80%	7.50%

Crowley Independent School District

Notes to the Financial Statements

The contribution amounts for the District's fiscal year 2022 are as follows:

Employer contributions	\$	3,629,076
Member contributions		9,298,691
NECE on-behalf contributions		6,134,560

Contributors to the plan include members, employers and the State of Texas as the only non-employer contributing entity. The State is the employer for senior colleges, medical schools and state agencies including TRS. In each respective role, the State contributes to the plan in accordance with state statutes and the General Appropriations Act (GAA).

As the non-employer contributing entity for public education and junior colleges, the State of Texas contributes to the retirement system an amount equal to the current employer contribution rate times the aggregate annual compensation of all participating members of the pension trust fund during that fiscal year reduced by the amounts described below which are paid by the employers. Employers (public school, junior college, other entities or the State of Texas as the employer for senior universities and medical schools) are required to pay the employer contribution rate in the following instances:

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

In addition to the employer contributions listed above, there 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.
- Public education employer contribution – all public schools, charter schools and regional education service centers must contribute 1.5% of the member's salary beginning in September 1, 2019, gradually increasing to 2.0% on September 1, 2024.

Crowley Independent School District

Notes to the Financial Statements

Actuarial Methods and Assumptions

The actuarial valuation of the total pension liability was performed as of August 31, 2020. Update procedures were used to roll forward the total pension liability to August 31, 2021 and was determined using the following actuarial methods and assumptions:

Actuarial cost method	Individual entry age normal
Asset valuation method	Market Value
Single discount rate	7.25%
Long-term expected rate of return	7.25%
Municipal bond rate as of August 2021	1.95%. Source for the rate is the Fixed Income Market Data/Yield Curve/Date Municipal Bonds with 20 Years to maturity that include Only federally tax-exempt Municipal bonds as reported In Fidelity Index's "20-Year Municipal GO AA Index
Last year ending August 31 in projection period (100 years)	2120
Inflation	2.30%
Salary increases	3.05% to 9.50% including inflation
Ad hoc post-employment benefit changes	None
Active mortality rates	Based on 90 percent of the RP 2014 Employee Mortality Tables for males and females with full generational mortality. 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 projection scale Municipal GO AA Index scale U-MP.

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

Discount Rate

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 pension plan investments of 7.25%. The projection of cash flows used to determine the single discount rate assumed that contributions from active members and those of the contributing employers and the non-employer contributing entity will be made at the statutorily required rates. Based on these assumptions, the pension plan's fiduciary net position was projected to be available to make all projected 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.

Crowley Independent School District

Notes to the Financial Statements

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 arithmetic real rates of return for each major asset class included in TRS's target asset allocation as of August 31, 2021 are summarized below:

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

Asset Class*	Target Allocation**	Long-Term Expected Geometric Real Rate of Return***	Expected Contribution to Long Term Portfolio Returns
Global equity:			
U.S.	18.00%	3.60%	0.94%
Non-U.S. developed	13.00%	4.40%	0.83%
Emerging markets	9.00%	4.60%	0.74%
Private equity	14.00%	6.30%	1.36%
Stable value:			
Government Bonds	16.00%	-0.20%	0.01%
Absolute return	0.00%	1.10%	0.00%
Stable value hedge funds	5.00%	2.20%	0.12%
Real return:			
Real Estate	15.00%	4.50%	1.00%
Energy, natural resources and infrastructure	6.00%	4.70%	0.35%
Commodities	0.00%	1.70%	0.00%
Risk parity:			
Risk parity	8.00%	2.80%	0.28%
Asset Allocation Leverage			
Cash	2.00%	-0.70%	-0.01%
Asset Allocation Leverage	-6.00%	-0.50%	0.03%
Inflation Expectation			2.20%
Volatility Drag****			-0.95%
Totals	100.0%		6.90%

* Absolute return includes credit sensitive investments.

** Target allocations are based on the FY2021 policy model

***Capital Market Assumptions come from Aon Hewitt (as of 8/31/2021)

**** The volatility drag results from the conversation between arithmetic and geometric mean returns

Crowley Independent School District

Notes to the Financial Statements

Discount Rate Sensitivity Analysis

The following table presents the District's proportionate share of the TRS net pension liability calculated using the discount rate of 7.25%, as well as what the District's proportionate share of the net pension liability would be if it was calculated using a discount rate that is 1% lower or 1% higher than the current rate:

	1% Decrease in Discount Rate (6.25%)	Discount Rate (7.25%)	1% Increase in Discount Rate (8.25%)
The District's proportionate share of the net pension liability	\$ 47,323,474	\$ 21,656,767	\$ 833,277

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

At June 30, 2022, the District reported a liability of \$21,656,767 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:

The District's proportionate share of the collective net pension liability	\$ 21,656,767
State's proportionate share that is associated with the District	<u>36,608,421</u>
Total	<u><u>\$ 58,265,188</u></u>

The net pension liability was measured as of August 31, 2021 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of August 31, 2020, rolled forward to August 31, 2021. 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 30, 2020 through August 31, 2021.

At the measurement date of August 31, 2021, the District's proportion of the collective net pension liability was 0.0850403486% which was a decrease from its proportion measured as of August 31, 2020 of 0.0012153818%.

Changes of Assumptions Since the Prior Measurement Date

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

Change of Benefit Terms Since the Prior Measurement Date

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

For the year ended June 30, 2022, the District recognized negative pension expense of \$2,568,348 and revenue of \$146,356 for support provided by the State.

Crowley Independent School District

Notes to the Financial Statements

OPEB Plan Fiduciary Net Position

Detail information about the TRS-Care's fiduciary net position is available in the separately-issued TRS Annual Comprehensive Financial Report that includes financial statements and required supplementary information. That report may be obtained on the Internet at http://www.trs.texas.gov/Pages/about_archive_cafr.aspx; 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. There are no automatic post-employment benefit changes; including automatic cost of living adjustments (COLAs). The Board of Trustees of TRS is granted the authority to establish basic and optional group insurance coverage for participants as well as to amend benefit terms as needed under Chapter 1575.052.

The premium rates for the optional health insurance are based on years of service of the member. The schedule below shows the monthly rates for the average retiree with Medicare Parts A&B coverage, with 20 to 29 years of service for the basic plan and the two optional plans.

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

TRS-Care Plan Premium Rates

	Medicare	Non-medicare
Retiree*	\$ 135	\$ 200
Retiree and spouse	529	689
Retiree* 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 .65% of pay. Section 1575.204 establishes an employer contribution rate of not less than 0.25% or not more than 0.75% of the salary of each active employee of the public. The actual employer contribution rate is prescribed by the Legislature in the General Appropriations Act.

Crowley Independent School District

Notes to the Financial Statements

Rates for such plan fiscal years are as follows:

	2022	2021
Active employee	0.65%	0.65%
Non-employer contribution entity (state)	1.25%	1.25%
Employers/District	0.75%	0.75%
Federal/private funding*	1.25%	1.25%

*Contributions paid from federal funds and private grants are remitted by the employer (District) and paid at the State rate.

The contribution amounts for the District's fiscal year 2022 are as follows:

District contributions	\$ 926,270
Member contributions	721,722
NECE on-behalf contributions (state)	1,240,995

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

In addition, the State of Texas contributed \$368,372, \$380,925, and \$462,105 in 2022, 2021, and 2020, respectively, for on-behalf payments for Medicare Part D.

TRS-Care received a supplemental appropriation from the State of Texas as the Non-Employer Contributing Entity in the amount of \$5.5 million in fiscal year 2021 for consumer protections against medical health care billing by certain out-of-network providers.

Actuarial Assumptions

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

The actuarial valuation of the OPEB plan offered through TRS-Care is similar to the actuarial valuation performed for the pension plan, except that the OPEB valuation is more complex. The following assumptions used for the valuation of the TRS-Care OPEB liability are identical to the assumptions employed in the August 31, 2021 TRS annual pension actuarial valuation:

Demographic Assumptions	Economic Assumptions
Rates of mortality	General inflation
Rates of retirement	Wage Inflation
Rates of termination	Salary increases
Rates of disability	

See Note 4.D. for detail on these assumptions. The demographic assumptions were developed in the experience study performed for TRS for the period ending August 31, 2017.

Crowley Independent School District

Notes to the Financial Statements

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

The following methods and additional assumptions were used in the TRS-Care OPEB valuation:

Actuarial cost method	Individual entry age normal
Inflation	1.95%
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.
Ad hoc post-employment benefit changes	None

Discount Rate

A single discount rate of 1.95% was used to measure the total OPEB liability at August 31, 2021. This was a decrease of 0.38% in the discount rate since the August 31, 2020 measurement date. The plan is essentially a "pay-as-you-go" plan, and based on the assumption that contributions are made at the statutorily required rates, the OPEB plan's fiduciary net position was projected to not be able to make all future benefit payments to current members and therefore, the single discount rate is equal to the prevailing municipal bond rate. The source for the rate is the Fixed Income Market Data / Yield Curve / Data Municipal Bonds with 20 years to maturity that include only federally tax-exempt municipal bonds as reported in Fidelity Index's "20-Year Municipal GO AA Index" as of August 31, 2021.

Discount Rate Sensitivity Analysis. The following table presents proportionate share of the TRS-Care net OPEB liability, as well as what the District's proportionate share of the net OPEB liability would be if it were calculated using a discount rate that was 1% less than and 1% greater than the discount rate that was used (1.95%) in measuring the net OPEB liability.

	1% Decrease (0.95%)	Current Discount Rate (1.95%)	1% Increase (2.95%)
District's proportionate share of the net OPEB liability to the Single Discount Rate Assumption	\$ 55,168,417	\$ 45,736,217	\$ 38,312,769

Healthcare Cost Trend Rates Sensitivity Analysis. The following table presents the District's proportionate share of net OPEB liability 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 1% lower or 1% higher than the assumed health-care cost trend rate:

	1% Decrease	Current Healthcare Cost Trend Rate	1% Increase
District's proportionate share of the net OPEB liability to the Healthcare Cost Trend Rate Assumption	\$ 37,044,820	\$ 45,736,217	\$ 57,397,913

Crowley Independent School District

Notes to the Financial Statements

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

At June 30, 2022, the District reported a liability of \$45,736,217 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 net OPEB liability	\$ 45,736,217
State's proportionate share of the net OPEB liability associated with the District	<u>61,276,339</u>
Total	<u><u>\$ 107,012,556</u></u>

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

At August 31, 2021, the employer's proportion of the collective Net OPEB Liability was 0.1185660333% which was an decrease of 0.0019065754% from proportion measured as of August 31, 2020.

Changes of Assumptions Since the Prior Measurement Date

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

- The discount rate changed from 2.33% as of August 31, 2020 to 1.95% as of August 31, 2021. This change increased the total OPEB liability.

Change of Benefit Terms Since the Prior Measurement Date

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

For the fiscal year ended June 30, 2022, the District recognized negative OPEB expense of \$4,294,918 and revenue of \$2,261,565 for support provided by the State.

Crowley Independent School District

Notes to the Financial Statements

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

	Deferred Outflows of Resources	Deferred Inflows of Resources
	<u> </u>	<u> </u>
Differences between expected and actual economic experience	\$ 1,969,161	\$ 22,139,529
Changes of assumptions	5,065,823	9,672,363
Net difference between projected and actual earnings on pension plan investments	50,268	613
Changes in proportion and differences between District contributions and proportionate share of contributions (cost-sharing plan)	3,366,936	1,171,088
District contributions after measurement date	835,020	-
	<u> </u>	<u> </u>
Totals	<u><u>\$ 11,287,208</u></u>	<u><u>\$ 32,983,593</u></u>

\$835,020 reported as deferred outflows of resources related to OPEB resulting from District contributions paid subsequent to the measurement date will be recognized as a reduction of the OPEB liability in the year ended June 30, 2023. Other amounts reported as deferred outflows of resources (deferred inflows of resources) related to OPEB will be recognized in OPEB expense as follows:

Years Ending June 30,	
<u> </u>	
2022	\$ (4,328,594)
2023	(4,329,714)
2024	(4,329,408)
2025	(3,125,511)
2026	(1,495,639)
Thereafter	(4,922,539)
	<u> </u>
Total	<u><u>\$ (22,531,405)</u></u>

F. Shared Services Arrangements

The District is the fiscal agent for a Shared Services Arrangement (SSA) which provides a regional day school for the deaf to various member districts. All services are provided by the fiscal agent. According to guidance provided in TEA's Resource Guide, the District has accounted for the fiscal agent's activities of the SSA in a special revenue fund and will be accounted for using Model 3 in the SSA section of the Resource Guide.

Required Supplementary Information

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Crowley Independent School District
Schedule of Revenues, Expenditures, and Changes
in Fund Balance –Budget to Actual
General Fund
For the Fiscal Year Ended June 30, 2022

Exhibit G-1

Data Control Codes		Budgeted Amounts			Variance with Final Budget
		Original	Final	Actual	Positive (Negative)
REVENUES					
5700	Local, intermediate, and out-of-district	\$ 88,442,635	\$ 90,417,635	\$ 86,656,999	\$ (3,760,636)
5800	State program revenues	71,966,898	71,966,898	75,696,296	3,729,398
5900	Federal program revenues	2,800,000	2,800,000	3,075,663	275,663
5020	Total revenues	163,209,533	165,184,533	165,428,958	244,425
EXPENDITURES					
Current:					
0011	Instruction	101,970,583	100,187,096	96,366,287	3,820,809
0012	Instructional resources/media services	643,518	643,518	591,706	51,812
0013	Curriculum and staff development	2,312,138	2,001,377	1,601,264	400,113
0021	Instructional leadership	4,174,924	4,280,802	3,771,762	509,040
0023	School leadership	11,775,202	12,176,352	11,418,658	757,694
0031	Guidance, counseling, and evaluation services	4,758,385	4,759,035	4,502,545	256,490
0033	Health services	3,025,191	2,815,191	2,205,981	609,210
0034	Student (pupil) transportation	9,726,029	10,226,029	9,554,011	672,018
0036	Extracurricular activities	3,953,613	4,198,210	4,021,391	176,819
0041	General administration	7,635,986	7,579,168	6,963,145	616,023
0051	Plant maintenance and operations	16,746,715	18,746,715	17,317,595	1,429,120
0052	Security and monitoring services	2,167,993	2,917,993	2,588,490	329,503
0053	Data processing services	3,005,834	3,339,625	2,980,985	358,640
0061	Community services	12,122	12,122	10,172	1,950
6030	Total expenditures	171,908,233	173,883,233	163,893,992	9,989,241
1100	Excess (deficiency) of revenues over (under) expenditures	(8,698,700)	(8,698,700)	1,534,966	10,233,666
1200	Net change in fund balances	(8,698,700)	(8,698,700)	1,534,966	10,233,666
0100	Fund balances - beginning	42,556,904	42,556,904	42,556,904	-
3000	FUND BALANCES - ENDING	\$ 33,858,204	\$ 33,858,204	\$ 44,091,870	\$ 10,233,666

The Notes to the Required Supplementary Information are an integral part of this statement.

Crowley Independent School District

Exhibit G-2

Schedule of the District's Proportionate Share of the Net Pension Liability of a Cost-Sharing Multiple-Employer Pension Plan For the Last Eight Fiscal Years*

Year	District's Proportion of Net Pension Liability	District's Proportionate Share of the Net Pension Liability	State's Proportionate Share of the Net Pension Liability Associated with the District	Total	District's Covered Payroll	District's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2022	0.085040349%	\$ 21,656,767	\$ 36,608,421	\$ 58,265,188	\$ 110,704,985	19.56%	88.79%
2021	0.086255730%	\$ 46,196,809	\$ 77,569,033	\$ 123,765,842	\$ 109,709,376	42.11%	75.54%
2020	0.099004819%	\$ 51,465,800	\$ 66,506,207	\$ 117,972,007	\$ 102,755,638	50.09%	75.24%
2019	0.098037000%	\$ 53,961,952	\$ 76,778,507	\$ 130,740,459	\$ 100,658,456	53.61%	73.74%
2018	0.091630600%	\$ 29,298,526	\$ 42,617,866	\$ 71,916,392	\$ 92,690,497	31.61%	82.17%
2017	0.083219840%	\$ 31,447,600	\$ 50,632,501	\$ 82,080,101	\$ 86,541,871	36.34%	78.00%
2016	0.084044600%	\$ 29,708,707	\$ 47,449,187	\$ 77,157,894	\$ 81,373,206	36.51%	78.43%
2015	0.061010100%	\$ 16,315,928	\$ 41,877,722	\$ 58,193,650	\$ 80,443,994	20.28%	83.25%

* The amounts presented for the fiscal years were determined as of the Plan's fiscal year end, August 31 of the prior year. Ten years of data is not available.

Crowley Independent School District**Exhibit G-3**

Schedule of the District's Contributions to the
 Teacher Retirement System of Texas Pension Plan
 For the Last Eight Fiscal Years*

Year	Contractually Required Contributions	Contributions in Relation to the Contractually Required Contributions	Contribution Deficiency (Excess)	District's Covered Payroll	Contributions as a Percentage of Covered Payroll
2022	\$ 4,236,448	\$ (4,236,448)	\$ -	\$ 116,853,367	3.63%
2021	\$ 3,562,574	\$ (3,562,574)	\$ -	\$ 109,934,239	3.24%
2020	\$ 3,525,176	\$ (3,525,176)	\$ -	\$ 108,411,080	3.25%
2019	\$ 3,541,825	\$ (3,541,825)	\$ -	\$ 102,749,035	3.45%
2018	\$ 3,221,547	\$ (3,221,547)	\$ -	\$ 98,952,355	3.26%
2017	\$ 2,936,302	\$ (2,936,302)	\$ -	\$ 91,837,362	3.20%
2016	\$ 2,626,714	\$ (2,626,714)	\$ -	\$ 85,489,030	3.07%
2015	\$ 1,567,691	\$ (1,567,691)	\$ -	\$ 80,443,994	1.95%

* The amounts presented for the fiscal years were determined as of the District's fiscal year end.
 Ten years of data is not available.

Crowley Independent School District

Exhibit G-4

Schedule of the District's Proportionate Share of the Net OPEB
Liability of a Cost-Sharing Multiple-Employer OPEB Plan
Teacher Retirement System of Texas
Last Five Fiscal Years*

Year	District's Proportion of Net OPEB Liability	District's Proportionate Share of the Net OPEB Liability	State's Proportionate Share of the Net OPEB Liability Associated with the District	Total	District's Covered Payroll	District's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability
2022	0.118566033%	\$ 45,736,217	61,276,339	\$ 107,012,556	\$ 110,704,985	41.31%	6.18%
2021	0.120472609%	\$ 45,797,079	61,540,296	\$ 107,337,375	\$ 109,709,376	41.74%	4.99%
2020	0.119623962%	\$ 56,571,635	75,171,052	\$ 131,742,687	\$ 102,755,638	55.05%	2.66%
2019	0.119926600%	\$ 59,880,440	90,208,290	\$ 150,088,730	\$ 100,658,456	59.49%	1.57%
2018	0.111337500%	\$ 48,416,510	73,170,800	\$ 121,587,310	\$ 92,690,497	52.23%	0.91%

* The amounts presented for the fiscal years were determined as of the Plan's fiscal year end, August 31 of the prior year. Ten years of data is not available.

Crowley Independent School District
 Schedule of District's Contributions to the
 Teacher Retirement System of Texas OPEB Plan
 Last Five Fiscal Years*

Exhibit G-5

Year	Contractually Required Contributions	Contributions in Relation to the Contractually Required Contributions	Contribution Deficiency (Excess)	District's Covered Payroll	Contributions as a Percentage of Covered Payroll
2022	\$ 997,138	\$ (997,138)	\$ -	\$ 116,853,367	0.85%
2021	\$ 918,897	\$ (918,897)	\$ -	\$ 109,934,239	0.84%
2020	\$ 905,125	\$ (905,125)	\$ -	\$ 108,411,080	0.83%
2019	\$ 854,668	\$ (854,668)	\$ -	\$ 102,749,035	0.83%
2018	\$ 798,189	\$ (798,189)	\$ -	\$ 98,952,355	0.81%

* The amounts presented for the fiscal years were determined as of the District's fiscal year end.
 Ten years of data is not available.

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Crowley Independent School District

Notes to the Required Supplementary Information - Continued

Note 1. Budgetary Data

The Board of Trustees adopts an appropriated budget on a GAAP basis for the General Fund, Child Nutrition Fund, which is included in the Federally Funded Grant fund, and the Debt Service Fund. The District is required to present the adopted and final amended budgeted revenues and expenditures for each of these funds. The District compares the final amended budget to actual revenues and expenditures. The General Fund budget appears in Exhibit G-1 and the other two budgets are in Exhibit J-2 and J-3.

The following procedures are followed in establishing the budgetary data:

1. Prior to June the District prepares a budget for the next succeeding fiscal period beginning July 1st. The operating budget includes proposed expenditures and the means of financing them.
2. A meeting of the Board is then called for the purpose of adopting the proposed budget. At least ten days public notice of the meeting must be given.
3. Prior to July 1, the budget is legally enacted through resolution by the Board. Once a budget is approved, it can only be amended at the function and fund level by approval of a majority of the members of the Board. Amendments are presented to the Board at its regular meetings. Each amendment is approved before the fact, is reflected in the official minutes of the Board, and is not made after fiscal year end. Because the District has a policy of careful budgetary control, several amendments were necessary during the year. Significant amendments were made to the following functional areas:

Function	Increase (Decrease)
Instruction	\$ (1,783,487)
School leadership	401,150
Student (pupil) transportation	500,000
Plant maintenance and operations	2,000,000

4. Budgeted amounts are as amended by the Board. All budget appropriations lapse at period end.
5. The TEA requires these budgets to be filed with the Agency. The budget should not exceed expenditures in any functional expenditure category under TEA requirements. The original and final amended versions of these budgets are included in this report.

Crowley Independent School District

Notes to the Required Supplementary Information - Continued

Note 2. Net Pension Liability and OPEB Liability

The following factors significantly affect trends in the amounts reported for the District's proportionate share of the net pension liability and OPEB liability:

Changes in actuarial assumptions and inputs

Measurement Date August 31,	Net Pension Liability		Net OPEB Liability
	Discount Rate	Long-Term Expected Rate of Return	Discount Rate
2021	7.250%	7.250%	1.950%
2020	7.250%	7.250%	2.330%
2019	7.250%	7.250%	2.630%
2018	6.907%	7.250%	3.690%
2017	8.000%	8.000%	3.420%
2016	8.000%	8.000%	
2015	8.000%	8.000%	
2014	8.000%	8.000%	

Changes in demographic and economic assumptions

For Measurement Date August 31, 2021 – Net Pension Liability and Net OPEB Liability:

- There were no changes in assumptions since the prior measurement date for Net Pension Liability.
- The discount rate changed from 2.33 percent as of August 31, 2020 to 1.95 percent as of August 31, 2021. This change increased the Total OPEB liability.

Changes in benefit terms

For Measurement Date August 31, 2021 – Net Pension Liability and Net OPEB Liability:

- There were no changes in benefit terms since the prior measurement date for Net Pension Liability and Net OPEB Liability.

Other Supplementary Information

Crowley Independent School District
 Combining Balance Sheet
 Nonmajor Governmental Funds
 June 30, 2022

Data Control Codes		211	224	225
		ESEA Title I Part A Imp Basic Program	IDEA Part B Formula	IDEA Part B Preschool
ASSETS				
1110	Cash and cash equivalents	\$ -	\$ -	\$ -
1240	Due from other governments	86,273	13,997	180
1260	Due from other funds	-	-	-
1000	Total assets	<u>\$ 86,273</u>	<u>\$ 13,997</u>	<u>\$ 180</u>
LIABILITIES				
2110	Accounts payable	\$ -	\$ -	\$ -
2170	Due to other funds	86,273	13,997	180
2180	Due to other governments	-	-	-
2300	Unearned revenue	-	-	-
2000	Total liabilities	<u>86,273</u>	<u>13,997</u>	<u>180</u>
FUND BALANCES				
3450	Grant funds - restricted	-	-	-
3545	Grant funds - committed	-	-	-
3600	Grant funds - unassigned	-	-	-
3000	Total fund balances	<u>-</u>	<u>-</u>	<u>-</u>
4000	TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	<u>\$ 86,273</u>	<u>\$ 13,997</u>	<u>\$ 180</u>

240	242	244	255	263	265
National School Breakfast/ Lunch Program	Child and Adult Care and Summer Food Service Program	Career and Technical Basic Grant	ESEA Title II Part A Training and Recruiting	Title III Part A English Language Acquisition	Title IV Part B Community Learning
\$ 1,676,683	\$ 9,270,837	\$ -	\$ -	\$ -	\$ -
-	1,273,782	4,905	4,620	1,001	44,730
33,726	-	-	-	-	-
\$ 1,710,409	\$ 10,544,619	\$ 4,905	\$ 4,620	\$ 1,001	\$ 44,730
\$ 237,518	\$ 1,814,590	\$ -	\$ -	\$ -	\$ -
2,821,798	-	4,905	4,620	1,001	44,730
-	-	-	-	-	-
45,070	-	-	-	-	-
3,104,386	1,814,590	4,905	4,620	1,001	44,730
-	8,730,029	-	-	-	-
-	-	-	-	-	-
(1,393,977)	-	-	-	-	-
(1,393,977)	8,730,029	-	-	-	-
\$ 1,710,409	\$ 10,544,619	\$ 4,905	\$ 4,620	\$ 1,001	\$ 44,730

Crowley Independent School District
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2022

Data Control Codes		279	281	282	284	285	289
		State Elementary and Secondary School Emergency Relief Fund III ARP Act	Elementary and Secondary School Emergency Relief Fund II CRRSA Act	Elementary and Secondary School Emergency Relief Fund III ARP Act	IDEA Part B, Formula American Rescue Plan Act	IDEA Part B, Preschool American Rescue Plan Act	Title IV, Part A, LEP Summer School
ASSETS							
1110	Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 78,609
1240	Due from other governments	2,711	834,770	600,370	3,225	-	-
1260	Due from other funds	-	-	-	-	-	-
1000	Total assets	<u>\$ 2,711</u>	<u>\$ 834,770</u>	<u>\$ 600,370</u>	<u>\$ 3,225</u>	<u>\$ -</u>	<u>\$ 78,609</u>
LIABILITIES							
2110	Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2170	Due to other funds	2,711	834,770	600,370	3,225	-	-
2180	Due to other governments	-	-	-	-	-	44,695
2300	Unearned revenue	-	-	-	-	-	-
2000	Total liabilities	<u>2,711</u>	<u>834,770</u>	<u>600,370</u>	<u>3,225</u>	<u>-</u>	<u>44,695</u>
FUND BALANCES							
3450	Grant funds - restricted	-	-	-	-	-	33,914
3545	Grant funds - committed	-	-	-	-	-	-
3600	Grant funds - unassigned	-	-	-	-	-	-
3000	Total fund balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>33,914</u>
4000	TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	<u>\$ 2,711</u>	<u>\$ 834,770</u>	<u>\$ 600,370</u>	<u>\$ 3,225</u>	<u>\$ -</u>	<u>\$ 78,609</u>

315	385	397	404	410	429	435
SSA IDEA Part B Discretionary	State Supplemental Visually Impaired	Advanced Placement Incentives	Student Success Initiative	State Instructional Materials	GR/AP Payments	SSA Regional Day School For the Deaf
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 46,387	\$ 321,579
704	10,150	-	11,114	-	4,692	-
-	-	-	-	-	-	-
<u>704</u>	<u>10,150</u>	<u>-</u>	<u>11,114</u>	<u>-</u>	<u>51,079</u>	<u>321,579</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,478
704	10,150	-	11,114	-	49,837	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
704	10,150	-	11,114	-	49,837	1,478
-	-	-	-	-	1,242	320,101
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	1,242	320,101
<u>\$ 704</u>	<u>\$ 10,150</u>	<u>\$ -</u>	<u>\$ 11,114</u>	<u>\$ -</u>	<u>\$ 51,079</u>	<u>\$ 321,579</u>

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Crowley Independent School District
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2022

Data Control Codes		461	462	Total Nonmajor Special Revenue Funds (See Exhibit C-1)
		Campus Activity Funds	Communities Foundation	
ASSETS				
1110	Cash and cash equivalents	\$ 710,507	\$ 41,044	\$ 12,145,646
1240	Due from other governments	-	-	2,897,224
1260	Due from other funds	-	-	33,726
1000	Total assets	<u>\$ 710,507</u>	<u>\$ 41,044</u>	<u>\$ 15,076,596</u>
2110	Accounts payable	\$ -	\$ -	\$ 2,053,586
2170	Due to other funds	5,147	-	4,495,532
2180	Due to other governments	-	-	44,695
2300	Unearned revenue	-	-	45,070
2000	Total liabilities	5,147	-	6,638,883
FUND BALANCES				
3450	Grant funds - restricted	-	41,044	9,126,330
3545	Grant funds - committed	705,360	-	705,360
3600	Grant funds - unassigned	-	-	(1,393,977)
3000	Total fund balances	<u>705,360</u>	<u>41,044</u>	<u>8,437,713</u>
4000	TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	<u>\$ 710,507</u>	<u>\$ 41,044</u>	<u>\$ 15,076,596</u>

Crowley Independent School District
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended June 30, 2022

Data Control Codes		211	224	225
		ESEA Title I		
		Part A Imp. Basic Programs	IDEA Part B Formula	IDEA Part B Preschool
REVENUES				
5700	Local, intermediate, and out-of-district	\$ -	\$ -	\$ -
5800	State program revenues	-	-	-
5900	Federal program revenues	3,128,632	3,050,283	60,028
5020	Total revenues	3,128,632	3,050,283	60,028
EXPENDITURES				
Current:				
0011	Instruction	3,060,544	708,095	29,869
0013	Curriculum and staff development	47,115	41,842	-
0021	Instructional leadership	6,333	111,393	-
0023	School leadership	1,344	-	-
0031	Guidance, counseling, and evaluation services	-	1,593,365	30,159
0033	Health services	-	-	-
0034	Student (pupil) transportation	-	-	-
0035	Food service	-	-	-
0036	Extracurricular activities	-	-	-
0041	General administration	-	-	-
0051	Plant maintenance and operations	-	-	-
0061	Community services	13,296	-	-
Intergovernmental:				
0093	Shared service arrangements	-	595,588	-
6030	Total expenditures	3,128,632	3,050,283	60,028
1200	Net change in fund balances	-	-	-
0100	Beginning fund balances	-	-	-
3000	ENDING FUND BALANCES	\$ -	\$ -	\$ -

240	242	244	255	263	265
National School Breakfast/ Lunch Program	Child and Adult Care and Summer Food Service Program	Career and Technical Basic Grant	ESEA Title II Part A Training and Recruiting	Title III Part A English Language Acquisition	Title IV Part B Community Learning
\$ 415,719	\$ -	\$ -	\$ -	\$ -	\$ -
19,199	-	-	-	-	-
782,627	11,909,770	200,204	473,134	260,499	1,633,730
1,217,545	11,909,770	200,204	473,134	260,499	1,633,730
-	-	176,007	83,474	150,217	1,428,018
-	-	24,021	250,571	8,398	1,575
-	-	-	127,534	91,712	201,275
-	-	-	11,555	-	-
-	-	176	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
1,784,153	7,801,051	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
710,929	-	-	-	-	-
-	-	-	-	10,172	2,862
-	-	-	-	-	-
2,495,082	7,801,051	200,204	473,134	260,499	1,633,730
(1,277,537)	4,108,719	-	-	-	-
(116,440)	4,621,310	-	-	-	-
\$ (1,393,977)	\$ 8,730,029	\$ -	\$ -	\$ -	\$ -

Crowley Independent School District
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended June 30, 2022

Data Control Codes		279	281	282	284	285	289
		State Elementary and Secondary School Emergency Relief Fund III ARP Act	Elementary and Secondary School Emergency Relief Fund II CRRSA Act	Elementary and Secondary School Emergency Relief Fund III ARP Act	IDEA Part B, Formula American Rescue Plan Act	IDEA Part B, Preschool American Rescue Plan Act	Title IV, Part A, LEP Summer School
REVENUES							
5700	Local, intermediate, and out-of-district	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5800	State program revenues	-	-	-	-	-	-
5900	Federal program revenues	11,331	4,944,416	7,669,749	437,880	32,114	2,281,136
5020	Total revenues	11,331	4,944,416	7,669,749	437,880	32,114	2,281,136
EXPENDITURES							
Current:							
0011	Instruction	8,620	2,433,517	6,788,556	437,880	32,114	1,681,497
0013	Curriculum and staff development	2,711	-	490	-	-	10,064
0021	Instructional leadership	-	-	45,335	-	-	-
0023	School leadership	-	-	65,357	-	-	14,375
0031	Guidance, counseling, and evaluation services	-	25,500	266,062	-	-	2,264
0033	Health services	-	-	132,766	-	-	609,033
0034	Student (pupil) transportation	-	20,250	-	-	-	-
0035	Food service	-	26,128	169,154	-	-	-
0036	Extracurricular activities	-	-	-	-	-	-
0041	General administration	-	2,439,021	-	-	-	524
0051	Plant maintenance and operations	-	-	202,029	-	-	-
0061	Community services	-	-	-	-	-	-
Intergovernmental:							
0093	Shared service arrangements	-	-	-	-	-	-
6030	Total expenditures	11,331	4,944,416	7,669,749	437,880	32,114	2,317,757
1200	Net change in fund balances	-	-	-	-	-	(36,621)
0100	Beginning fund balances	-	-	-	-	-	70,535
3000	ENDING FUND BALANCES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 33,914

315	385	397	404	410	429	435
SSA IDEA Part B Discretionary	State Supplemental Visually Impaired	Advanced Placement Incentives	Student Success Initiative	State Instructional Materials	GR/AP Payments	SSA Regional Day School For the Deaf
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 784,911
-	10,150	2,786	208,775	1,045,032	818,555	479,920
99,417	-	-	-	-	-	-
99,417	10,150	2,786	208,775	1,045,032	818,555	1,264,831
99,417	10,150	-	25,517	1,045,032	295,652	999,042
-	-	5,537	5,550	-	106,662	300
-	-	-	163,550	-	144,101	76,307
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	14,158	-	272,110	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
99,417	10,150	5,537	208,775	1,045,032	818,525	1,075,649
-	-	(2,751)	-	-	30	189,182
-	-	2,751	-	-	1,212	130,919
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,242	\$ 320,101

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Crowley Independent School District
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended June 30, 2022

Data Control Codes		461	462	Total Nonmajor Special Revenue Funds (See Exhibit C-2)
		Campus Activity Funds	Communities Foundation	
REVENUES				
5700	Local, intermediate, and out-of-district	\$ 842,149	\$ -	\$ 2,042,779
5800	State program revenues	-	76,326	2,660,743
5900	Federal program revenues	-	-	36,974,950
5020	Total revenues	842,149	76,326	41,678,472
EXPENDITURES				
Current:				
0011	Instruction	-	282	19,493,500
0013	Curriculum and staff development	-	35,000	539,836
0021	Instructional leadership	-	-	967,540
0023	School leadership	-	-	92,631
0031	Guidance, counseling, and evaluation services	-	-	1,917,526
0033	Health services	-	-	741,799
0034	Student (pupil) transportation	-	-	20,250
0035	Food service	-	-	9,780,486
0036	Extracurricular activities	845,519	-	845,519
0041	General administration	-	-	2,725,813
0051	Plant maintenance and operations	-	-	912,958
0061	Community services	-	-	26,330
Intergovernmental:				
0093	Shared service arrangements	-	-	595,588
6030	Total expenditures	845,519	35,282	38,659,776
1200	Net change in fund balances	(3,370)	41,044	3,018,696
0100	Beginning fund balances	708,730	-	5,419,017
3000	ENDING FUND BALANCES	\$ 705,360	\$ 41,044	\$ 8,437,713

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Texas Education Agency Required Schedules

Crowley Independent School District
 Schedule of Delinquent Taxes Receivable
 For the Fiscal Year Ended June 30, 2022

Year Ended June 30,	1		2		3		10	
	Tax Rates				Net Assessed/ Appraised Value For School Tax Purposes	Beginning Balance 07/01/21		
	Maintenance		Debt Service					
2013 and prior years	\$	Various	\$	Various	\$	Various	\$	865,268
2014		1.1700		0.5000		4,697,596,237		149,571
2015		1.1700		0.4800		4,953,008,170		100,404
2016		1.1700		0.4800		4,928,731,064		95,124
2017		1.1700		0.4800		5,352,592,155		101,558
2018		1.1700		0.5000		6,005,449,192		105,136
2019		1.1700		0.5000		6,526,866,934		230,354
2020		1.0684		0.5000		7,445,806,249		302,149
2021		1.0398		0.5000		8,053,555,236		1,285,131
2022		0.9841		0.5000		8,765,094,154		-
1000 TOTALS							\$	<u>3,234,695</u>

* Refunded delinquent taxes were from tax collections in prior years.

Exhibit J-1

20	31	32	40	50
Current Year's Total Levy	Maintenance Tax Collected and (Refunds)*	Debt Service Tax Collected and (Refunds)*	Entire Year's Adjustments	Ending Balance 06/30/22
\$ -	\$ 4,021	\$ 1,809	\$ 53,355	\$ 806,085
-	966	413	-	148,192
-	1,392	595	-	98,417
-	2,069	884	3	92,168
-	4,949	2,030	2,431	92,148
-	6,786	2,784	737	94,829
-	149,219	63,769	(110,382)	127,748
-	32,049	14,998	70,514	184,588
-	209,666	100,820	757,068	217,577
<u>125,672,287</u>	<u>82,278,199</u>	<u>41,803,779</u>	<u>-</u>	<u>1,590,309</u>
<u>\$ 125,672,287</u>	<u>\$ 82,689,316</u>	<u>\$ 41,991,881</u>	<u>\$ 773,726</u>	<u>\$ 3,452,061</u>

Crowley Independent School District
 Budgetary Comparison Schedule
 National School Breakfast and Lunch Program
 For the Fiscal Year Ended June 30, 2022

Exhibit J-2

Data Control Codes		1	2	3	Variance with Final Budget Positive (Negative)
		Budgeted Amounts		Actual	
		Original	Final		
REVENUES					
5700	Local and intermediate	\$ 1,795,017	\$ 1,795,017	\$ 415,719	\$ (1,379,298)
5800	State program revenues	72,345	72,345	19,199	(53,146)
5900	Federal program revenues	10,042,562	10,497,562	782,627	(9,714,935)
5020	Total revenues	11,909,924	12,364,924	1,217,545	(11,147,379)
EXPENDITURES					
Current:					
0035	Food service	11,289,693	11,069,693	1,784,153	9,285,540
0051	Plant maintenance and operations	620,231	1,295,231	710,929	584,302
6030	Total expenditures	11,909,924	12,364,924	2,495,082	9,869,842
1200	Net change in fund balance	-	-	(1,277,537)	(21,017,221)
0100	Beginning fund balances	(116,440)	(116,440)	(116,440)	-
3000	ENDING FUND BALANCES	<u>\$ (116,440)</u>	<u>\$ (116,440)</u>	<u>\$ (1,393,977)</u>	<u>\$ (21,017,221)</u>

Crowley Independent School District
 Budgetary Comparison Schedule
 Debt Service Fund
 For the Fiscal Year Ended June 30, 2022

Exhibit J-3

Data Control Codes		1	2	3	Variance with Final Budget Positive (Negative)
		Budgeted Amounts		Actual	
		Original	Final		
REVENUES					
5700	Local and intermediate	\$ 43,383,140	\$ 43,383,140	\$ 42,268,460	\$ (1,114,680)
5800	State program revenues	-	761,020	761,020	-
5020	Total revenues	43,383,140	44,144,160	43,029,480	(1,114,680)
EXPENDITURES					
Debt service:					
0071	Principal	6,597,528	11,627,528	6,597,527	5,030,001
0072	Interest	29,293,730	30,339,849	29,380,153	959,696
0073	Bond issuance costs and fees	10,000	20,000	7,900	12,100
6030	Total expenditures	35,901,258	41,987,377	35,985,580	6,001,797
1100	Excess (deficiency) of revenues over (under) expenditures	7,481,882	2,156,783	7,043,900	4,887,117
1200	Net change in fund balances	7,481,882	2,156,783	7,043,900	4,887,117
0100	Beginning fund balances	51,628,573	51,628,573	51,628,573	-
3000	ENDING FUND BALANCES	\$ 59,110,455	\$ 53,785,356	\$ 58,672,473	\$ 4,887,117

<u>Data Codes</u>		<u>Responses</u>
Section A: Compensatory Education Programs		
AP1	Did your LEA expend any state compensatory education program state allotment funds during the District's fiscal year?	Yes
AP2	Does the LEA have written policies and procedures for its state compensatory education program?	Yes
AP3	List the total state allotment funds received for state compensatory education programs during the District's fiscal year.	\$ 17,342,444
AP4	List the actual direct program expenditures for state compensatory education programs during the LEA's fiscal year. (PICs 24, 26, 28, 29, 30, 34)	\$ 9,693,118
Section B: Bilingual Education Programs		
AP5	Did your LEA expend any bilingual education program state allotment funds during the LEA's fiscal year?	Yes
AP6	Does the LEA have written policies and procedures for its bilingual education program?	Yes
AP7	List the total state allotment funds received for bilingual education programs during the LEA's fiscal year.	\$ 1,784,701
AP8	List the actual direct program expenditures for bilingual education programs during the LEA's fiscal year. (PICs 25, 35)	\$ 5,139,274

Statistical Section (Unaudited)

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Statistical Section

This part of the Crowley Independent School District's Annual Comprehensive Financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the District's overall financial health.

Contents	Page
Financial Trends	89
These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.	
Revenue Capacity	97
These schedules contain information to help the reader assess the factors affecting the District's ability to generate its property and sales taxes.	
Debt Capacity	109
These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt, and the District's ability to issue additional debt in the future.	
Demographic and Economic Information	112
These schedules offer demographic and economic indicators to help the reader understand how the District's financial activities take place and to help make comparisons over time and with other governments.	
Operating Information	115
These schedules contain information about the District's operations and resources to help the reader understand how the District's financial information relates to the services the District provides and the activities it performs.	

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

Crowley Independent School District

Net Position By Component (Accrual Basis of Accounting) Last Ten Fiscal Years

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
PRIMARY GOVERNMENT				
Governmental activities:				
Net Investment in				
Capital Assets	\$ 16,639,206	\$ 9,720,341	\$ 7,047,304	\$ 6,156,615
Restricted	22,112,844	22,226,778	25,167,536	21,005,745
Unrestricted	<u>(12,254,283)</u>	<u>(11,578,516)</u>	<u>(24,401,000)</u>	<u>(22,363,516)</u>
Total governmental activities net position	26,497,767	20,368,603	7,813,840	4,798,844
Business-type activities:				
Unrestricted	<u>37,369</u>	<u>14,610</u>	<u>45,377</u>	<u>61,448</u>
Total business-type activities net position	37,369	14,610	45,377	61,448
TOTAL PRIMARY GOVERNMENT				
Net Investment in Capital Assets	16,639,206	9,720,341	7,047,304	6,156,615
Restricted	22,112,844	22,226,778	25,167,536	21,005,745
Unrestricted	<u>(12,216,914)</u>	<u>(11,563,906)</u>	<u>(24,355,623)</u>	<u>(22,302,068)</u>
TOTAL GOVERNMENT NET POSITION	<u>\$ 26,535,136</u>	<u>\$ 20,383,213</u>	<u>\$ 7,859,217</u>	<u>* \$ 4,860,292</u>

*The District's net position were restated for implementation of GASB 68 pension standard in fiscal year 2015 GASB 68 and implementation of GASB 75 other post employment benefit standard in fiscal year 2017.

Source: The Statement of Net Position

Schedule 1

<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
\$ (2,360,141)	\$ (4,501,384)	\$ (2,661,848)	\$ (5,353,620)	\$ (2,950,602)	\$ (2,908,354)
26,838,292	30,313,586	34,632,343	36,945,599	40,184,568	49,239,117
<u>(105,012,127)</u>	<u>(82,708,507)</u>	<u>(93,616,808)</u>	<u>(93,641,913)</u>	<u>(114,632,717)</u>	<u>(102,426,629)</u>
(80,533,976)	(56,896,305)	(61,646,313)	(62,049,934)	(77,398,751)	(56,095,866)
<u>136,527</u>	<u>151,438</u>	<u>74,231</u>	<u>57,798</u>	<u>61,448</u>	<u>79,799</u>
136,527	151,438	74,231	57,798	61,448	79,799
(2,360,141)	(4,501,384)	(2,661,848)	(5,353,620)	(2,950,602)	(2,908,354)
26,838,292	30,313,586	34,632,343	36,945,599	40,184,568	49,239,117
<u>(104,875,600)</u>	<u>(82,557,069)</u>	<u>(93,542,577)</u>	<u>(93,584,115)</u>	<u>(114,571,269)</u>	<u>(102,346,830)</u>
<u>\$ (80,397,449)</u>	<u>* \$ (56,744,867)</u>	<u>\$ (61,572,082)</u>	<u>\$ (61,992,136)</u>	<u>\$ (77,337,303)</u>	<u>\$ (56,016,067)</u>

Crowley Independent School District
Expenses, Program Revenues, and Net (Expense) Revenue
(Accrual Basis of Accounting)
Last Ten Fiscal Years

	2013	2014	2015	2016
EXPENSES				
Governmental activities:				
Instruction	\$ 70,425,667	\$ 73,241,195	\$ 84,186,905	\$ 90,863,647
Instruction resources & media services	623,386	588,547	636,562	648,099
Curriculum & staff development	354,312	307,836	354,643	643,624
Instructional leadership	1,353,840	1,887,027	3,021,111	3,357,155
School leadership	7,713,219	8,207,218	8,688,269	9,409,838
Guidance, counseling & evaluation services	3,720,504	3,895,407	4,115,215	4,433,341
Social work services	-	-	-	-
Health services	1,061,246	1,208,822	1,295,523	1,372,175
Student transportation	5,133,306	5,267,279	5,253,263	5,863,124
Food service	7,138,086	6,962,896	6,974,891	7,046,366
Cocurriculum/extracurricular activities:	3,957,841	3,768,083	5,554,913	6,073,946
General administration	4,018,909	4,398,686	4,283,914	4,283,558
Plant maintenance & operations	11,358,286	12,848,794	13,093,030	13,539,521
Security & monitoring services	870,221	1,116,826	1,577,138	1,626,972
Data processing services	1,758,717	2,224,300	2,785,651	2,898,038
Community services	3,186	9,776	1,986	356
Interest on long-term debt	22,241,895	23,999,846	14,420,164	19,244,266
Bond issuance cost & fees	-	-	593,942	1,724,345
Facilities maintenance	1,364,481	7,505,130	604,189	1,063,919
Payments related to SSA's	281,326	317,254	342,004	479,648
Other intergovernmental charges	2,939	-	-	-
TOTAL GOVERNMENTAL ACTIVITIES EXPENSES	143,381,367	157,754,922	157,783,313	174,571,938
Business-type activities:				
Community education	24,347	41,673	110,663	75,950
Total business-type activities expenses	24,347	41,673	110,663	75,950
TOTAL PRIMARY GOVERNMENT EXPENSES	143,405,714	157,796,595	157,893,976	174,647,888
PROGRAM REVENUES				
Governmental activities:				
Charges for services				
Food services	2,321,236	2,375,300	2,018,620	1,994,541
Extracurricular	218,851	198,167	218,508	204,444
Other activities	168,326	152,862	158,637	166,541
Operating grants and contributions	19,194,802	20,348,020	22,409,321	28,053,837
TOTAL GOVERNMENTAL ACTIVITIES PROGRAM REVENUES	21,903,215	23,074,349	24,805,086	30,419,363
Business-type activities				
Charges for services				
Community education	32,932	18,914	141,430	157,411
TOTAL BUSINESS-TYPE ACTIVITIES REVENUES	32,932	18,914	141,430	157,411
TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES	21,936,147	23,093,263	24,946,516	30,576,774
NET (EXPENSE)/REVENUE				
Governmental activities	(121,479,348)	(136,249,595)	(132,978,227)	(144,152,575)
Business-type activities	8,585	(22,759)	30,767	81,461
TOTAL PRIMARY GOVERNMENT NET EXPENSE	\$ (121,470,763)	\$ (136,272,354)	\$ (132,947,460)	\$ (144,071,114)

Source: The Statement of Activities

Schedule 2

	2017	2018	2019	2020	2021	2022
\$	97,418,337	\$ 68,947,123	\$ 112,659,926	\$ 125,375,581	\$ 118,415,170	\$ 115,398,785
	525,052	326,385	547,527	607,434	603,920	553,777
	912,408	904,616	2,451,888	2,184,372	2,283,162	1,987,772
	3,454,452	2,623,912	4,681,717	4,968,910	5,158,159	4,295,541
	9,954,983	6,665,419	11,355,875	11,312,180	11,476,831	10,267,842
	4,740,142	3,761,740	5,554,074	6,481,612	6,217,373	5,745,982
	400	-	-	-	-	-
	1,390,255	779,279	1,587,970	1,936,613	2,389,532	2,729,649
	6,715,679	7,596,553	8,237,806	8,568,246	7,821,959	9,574,509
	7,078,058	7,242,426	7,818,005	8,631,986	6,295,082	9,405,752
	4,198,028	3,484,754	4,335,245	4,281,025	4,520,612	4,822,235
	4,953,826	3,863,888	5,414,246	6,094,709	6,508,564	9,304,128
	13,270,267	11,672,304	14,015,601	14,408,837	16,476,899	17,500,616
	1,532,209	1,360,809	1,698,367	1,887,385	2,044,573	1,841,726
	2,895,504	1,985,630	2,791,354	2,511,119	2,415,715	2,756,536
	5,782	-	17,817	25,350	23,552	36,502
	10,836,737	15,603,747	21,825,655	27,557,777	50,254,538	21,963,487
	-	-	-	-	-	-
	10,346,388	5,415,734	-	-	-	717,520
	394,891	370,245	507,109	467,437	533,723	595,588
	-	-	-	-	-	-
	180,623,398	142,604,564	205,500,182	227,300,573	243,439,364	219,497,947
	101,476	56,899	175,922	64,706	2,946	25,413
	101,476	56,899	175,922	64,706	2,946	25,413
	180,724,874	142,661,463	205,676,104	227,365,279	243,442,310	219,523,360
	1,839,378	1,785,025	1,655,670	1,171,688	214,355	305,913
	220,147	198,321	157,806	143,489	97,035	207,242
	180,697	350,977	531,396	496,427	507,468	696,027
	25,798,678	(50,343)	36,119,222	40,096,018	33,582,943	42,125,360
	28,038,900	2,283,980	38,464,094	41,907,622	34,401,801	43,334,542
	111,165	71,810	98,715	48,273	6,596	43,764
	111,165	71,810	98,715	48,273	6,596	43,764
	28,150,065	2,355,790	38,562,809	41,955,895	34,408,397	43,378,306
	(152,584,498)	(140,320,584)	(167,036,088)	(185,392,951)	(209,037,563)	(176,163,405)
	9,689	14,911	(77,207)	(16,433)	3,650	18,351
\$	<u>(152,574,809)</u>	<u>(140,305,673)</u>	<u>(167,113,295)</u>	<u>(185,409,384)</u>	<u>(209,033,913)</u>	<u>(176,145,054)</u>

Crowley Independent School District
 General Revenue and Total Change in Net Position
 (Accrual Basis of Accounting)
 Last Ten Fiscal Years

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
GENERAL REVENUES AND OTHER				
CHANGES IN NET POSITION				
Governmental activities				
Property taxes				
Levied for general purposes	\$ 53,725,546	\$ 54,258,721	\$ 57,176,859	\$ 56,464,390
Levied for debt service	22,949,841	23,178,093	23,446,701	23,087,160
Investment earnings	51,332	32,342	47,420	249,329
Unrestricted grants and contributions	44,520,285	53,427,592	56,187,355	59,203,538
Miscellaneous	1,115,899	1,536,873	2,826,724	2,133,162
Special Items	-	-	-	-
TOTAL GOVERNMENTAL ACTIVITIES	122,362,903	132,433,621	139,685,059	141,137,579
CHANGE IN NET POSITION				
Governmental activities	271,108	883,555	(3,815,974)	6,706,832
Business-type activities	(3,104)	8,585	(22,759)	30,767
TOTAL PRIMARY GOVERNMENT	<u>\$ 268,004</u>	<u>\$ 892,140</u>	<u>\$ (3,838,733)</u>	<u>\$ 6,737,599</u>

Source: The Statement of Activities

Schedule 3

<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
\$ 61,654,489	\$ 68,698,527	\$ 72,331,872	\$ 76,957,870	\$ 80,257,794	\$ 83,425,020
25,285,029	29,371,302	31,009,105	36,097,160	38,588,304	42,261,793
575,431	2,351,254	5,043,972	2,911,413	853,343	290,223
62,926,080	62,931,943	55,213,773	68,487,946	72,068,760	68,960,373
1,810,776	605,229	683,074	534,941	1,368,009	2,528,881
-	-	(1,995,716)	-	552,536	-
<u>152,251,805</u>	<u>163,958,255</u>	<u>162,286,080</u>	<u>184,989,330</u>	<u>193,688,746</u>	<u>197,466,290</u>
(332,693)	23,637,671	(4,750,008)	(403,621)	(15,348,817)	21,302,885
9,689	14,911	(77,207)	(16,433)	3,650	18,351
<u>\$ (323,004)</u>	<u>\$ 23,652,582</u>	<u>\$ (4,827,215)</u>	<u>\$ (420,054)</u>	<u>\$ (15,345,167)</u>	<u>\$ 21,321,236</u>

Crowley Independent School District

Fund Balances of Governmental Funds

(Accrual Basis of Accounting)

Last Ten Fiscal Years

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
GENERAL FUND				
Nonspendable	\$ 795,673	\$ 632,571	\$ 159,506	\$ 431,955
Assigned	-	-	1,500,000	1,500,000
Unassigned	20,146,309	26,281,594	28,660,073	28,356,283
TOTAL GENERAL FUND	20,941,982	26,914,165	30,319,579	30,288,238
ALL OTHER GOVERNMENTAL FUNDS				
Nonspendable	-	-	-	-
Restricted	35,813,794	53,831,903	54,038,572	86,514,950
Committed	539,894	555,543	478,439	440,757
Unassigned	(272)	-	(844)	-
TOTAL ALL OTHER GOVERNMENTAL FUNDS	<u>\$ 36,353,416</u>	<u>\$ 54,387,446</u>	<u>\$ 54,516,167</u>	<u>\$ 86,955,707</u>

Source: Balance Sheet of Governmental Funds

Schedule 4

2017	2018	2019	2020	2021	2022
\$ 411,371	\$ 438,077	\$ 745,625	\$ 442,936	\$ 530,443	\$ 208,847
1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000
32,189,627	34,556,527	31,833,343	37,077,513	40,526,461	42,383,023
34,100,998	36,494,604	34,078,968	39,020,449	42,556,904	44,091,870
3,100	1,200	557,312	-	772,964	-
77,469,008	157,561,965	165,551,128	176,822,614	146,243,920	116,779,734
519,069	578,730	544,069	655,797	708,730	705,360
-	-	(557,312)	-	(889,404)	(1,393,977)
<u>\$ 77,991,177</u>	<u>\$ 158,141,895</u>	<u>\$ 166,095,197</u>	<u>\$ 177,478,411</u>	<u>\$ 146,836,210</u>	<u>\$ 116,091,117</u>

Crowley Independent School District
Changes in Fund Balances of Governmental Funds
(Accrual Basis of Accounting)
Last Ten Fiscal Years

	2013	2014	2015	2016
REVENUES				
Local & intermediate sources	\$ 82,606,035	\$ 83,496,429	\$ 87,035,265	\$ 87,086,837
State program revenues	49,356,607	59,185,649	62,650,294	66,110,255
Federal program revenues	12,770,656	12,759,935	14,079,236	15,206,533
Total revenues	144,733,298	155,442,013	163,764,795	168,403,625
EXPENDITURES				
Instruction	70,425,669	73,240,996	77,200,631	81,847,388
Instructional resources & media services	623,386	588,547	608,305	617,782
Curriculum & staff development	354,313	307,835	368,113	649,913
Instructional leadership	1,353,839	1,887,028	3,036,848	3,311,736
School leadership	7,712,234	8,205,923	8,682,150	9,171,345
Guidance, counseling & evaluation services	3,720,505	3,895,406	4,209,034	4,447,886
Social work services	-	-	-	-
Health services	1,061,246	1,208,822	1,295,689	1,329,779
Student transportation	5,133,306	5,267,279	5,180,808	5,788,383
Food service	7,138,085	6,962,896	7,394,081	7,303,565
Cocurriculum/extracurricular activities	3,957,841	3,768,083	5,426,812	5,840,340
General administration	3,393,034	3,840,721	4,264,187	4,184,234
Plant maintenance & operations	11,358,285	12,848,795	12,962,414	14,420,283
Security & monitoring services	870,221	1,116,826	1,577,220	1,617,160
Data processing services	1,758,717	2,224,301	2,786,191	2,847,672
Community services	3,186	9,776	2,123	-
Principal on long-term debt	4,489,677	4,535,021	4,652,405	6,198,888
Interest on long-term debt	17,297,169	18,686,961	17,889,684	17,709,863
Bond issuance cost & fees	455,049	777,864	593,942	1,724,345
Capital outlay	1,364,481	7,505,130	2,319,542	3,249,974
Payments related to SSA's	281,327	317,254	365,548	498,615
Other intergovernmental charges	2,939	-	-	-
Total expenditures	142,754,509	157,195,464	160,815,727	172,759,151
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	1,978,789	(1,753,451)	2,949,068	(4,355,526)
OTHER FINANCING SOURCES (USES)				
Capital-related debt				
Issued (regular bonds)	30,004,982	48,109,994	47,635,000	159,709,990
Sale of real or personal property	25,200			43,700
Proceeds from capital leases	-	-	-	-
Non-current loan proceeds	-	-	-	-
Transfers in	-	-	-	-
Premium or discount				
On issuance of bonds	6,731,740	2,839,627	5,898,848	21,578,390
Transfer out	(63,141)	(12,200)	-	-
Payment to bond refunding				
Escrow agent	(36,289,573)	(25,177,757)	(52,948,781)	(144,568,355)
Special Item and other uses	-	-	-	-
Total other financing sources	409,208	25,759,664	585,067	36,763,725
NET CHANGE IN FUND BALANCES	\$ 2,387,997	\$ 24,006,213	\$ 3,534,135	\$ 32,408,199
Debt service as a percentage of noncapital expenditures*	15.41%	15.51%	14.22%	14.10%

*The capital additions noted on page 24 decreases the noncapital expenditure within the calculation.

Source: Statement of Revenues Expenditures and Changes in Fund Balance

Schedule 5

2017	2018	2019	2020	2021	2022
\$ 92,862,856	\$ 105,678,806	\$ 113,927,568	\$ 119,631,944	\$ 123,029,225	\$ 131,075,181
69,973,430	71,137,870	62,265,966	80,061,144	80,183,776	79,136,947
16,433,818	16,483,293	21,694,113	22,395,056	22,749,918	40,050,613
179,270,104	193,299,969	197,887,647	222,088,144	225,962,919	250,262,741
87,600,786	93,084,364	95,799,949	105,692,356	106,706,543	115,859,787
503,930	512,395	490,269	587,385	602,515	591,706
898,050	1,077,444	2,292,442	2,004,327	2,218,832	2,141,100
3,380,523	4,062,032	4,373,724	4,493,313	4,928,510	4,739,302
9,698,514	10,727,562	10,249,114	10,771,222	11,468,044	11,511,289
4,646,951	5,054,392	5,154,179	5,579,129	5,768,812	6,420,071
400	-	-	-	-	-
1,349,688	1,392,030	1,432,939	1,873,505	2,383,653	2,947,780
6,640,938	7,521,812	8,163,065	8,493,505	7,821,462	9,574,261
7,806,734	8,119,528	8,056,889	9,302,621	6,541,087	9,780,486
3,958,661	3,983,747	3,981,879	3,836,720	4,273,920	4,866,910
4,876,904	4,946,133	5,162,686	5,875,346	6,321,791	9,688,958
13,104,837	13,232,553	13,624,836	14,163,463	17,240,024	18,230,553
1,520,247	1,514,964	1,713,765	1,903,967	2,468,513	2,588,490
2,851,974	2,914,397	2,558,096	2,518,574	2,523,749	2,980,985
-	-	17,817	25,350	32,065	36,502
7,529,932	11,022,640	5,262,088	7,194,360	8,324,304	6,597,527
16,612,972	18,582,788	22,841,638	25,119,175	25,276,764	29,380,153
-	788,276	757,566	724,586	1,405,806	160,887
11,772,992	22,663,125	80,684,007	80,761,705	38,210,260	52,933,520
394,891	370,245	507,109	467,437	533,723	595,588
-	-	-	-	-	-
185,149,924	211,570,427	273,124,057	291,388,046	255,050,377	291,625,855
(5,879,820)	(18,270,458)	(75,236,410)	(69,299,902)	(29,087,458)	(41,363,114)
-	88,090,000	78,250,000	128,814,976	145,364,022	11,785,000
728,050	26,506	12,226	-	552,536	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	2,000,000	-	-	-
-	12,698,276	2,507,566	15,684,333	27,925,587	367,987
-	-	-	(444,776)	-	-
-	-	-	(58,429,936)	(171,860,433)	-
-	-	(1,995,716)	-	-	-
728,050	100,814,782	80,774,076	85,624,597	1,981,712	12,152,987
\$ (5,151,770)	\$ 82,544,324	\$ 5,537,666	\$ 16,324,695	\$ (27,105,746)	\$ (29,210,127)
13.21%	15.32%	14.66%	15.69%	16.14%	15.14%

Crowley Independent School District

Assessed Value and Estimated Actual Value of Taxable Property
Last Ten Fiscal Years

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
Residential or real property	\$ 5,241,352,853	\$ 5,553,956,405	\$ 5,393,015,732	\$ 6,082,986,814
Personal property	449,335,891	459,431,076	463,760,283	489,674,789
Less tax exempt property	<u>1,150,351,152</u>	<u>1,183,584,095</u>	<u>1,138,920,998</u>	<u>1,570,288,706</u>
TOTAL ASSESSED VALUE	<u><u>\$ 4,540,337,592</u></u>	<u><u>\$ 4,829,803,386</u></u>	<u><u>\$ 4,717,855,017</u></u>	<u><u>\$ 5,002,372,897</u></u>
Total direct tax rate	1.670	1.670	1.650	1.650
ESTIMATED ACTUAL TAXABLE VALUE	<u><u>\$ 4,670,349,452</u></u>	<u><u>\$ 4,928,578,051</u></u>	<u><u>\$ 5,022,616,604</u></u>	<u><u>\$ 5,336,218,217</u></u>
Taxable assessed value as a percentage of actual taxable value	97.216%	97.996%	93.932%	93.744%

Source: Tarrant Appraisal District

Schedule 6

2017	2018	2019	2020	2021	2022
\$ 6,623,701,914	\$ 7,436,770,924	\$ 8,358,456,371	\$ 8,736,136,094	\$ 9,520,442,542	\$ 11,499,735,849
522,181,183	531,528,680	554,247,638	558,745,660	558,689,843	580,148,169
1,477,710,272	1,611,891,022	1,708,152,217	1,810,026,185	1,793,201,549	2,389,780,612
\$ 5,668,172,825	\$ 6,356,408,582	\$ 7,204,551,792	\$ 7,484,855,569	\$ 8,285,930,836	\$ 9,690,103,406
1.650	1.670	1.670	1.568	1.540	1.484
\$ 5,943,363,517	\$ 6,542,890,193	\$ 7,459,459,320	\$ 7,907,408,906	\$ 8,666,837,607	\$ 10,138,075,246
95.370%	97.150%	96.583%	94.656%	95.605%	95.581%

Crowley Independent School District
 Direct and Overlapping Property Tax Rates
 (Accrual Basis of Accounting)
 Last Ten Fiscal Years

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
Crowley Independent School District				
General purposes	\$ 1.170000	\$ 1.170000	\$ 1.170000	\$ 1.170000
Capital purposes	0.500000	0.500000	0.480000	0.480000
TOTAL DIRECT RATES	<u>\$ 1.670000</u>	<u>\$ 1.670000</u>	<u>\$ 1.650000</u>	<u>\$ 1.650000</u>
City of Crowley	\$ 0.669020	\$ 0.696829	\$ 0.696800	\$ 0.739270
City of Fort Worth	0.855000	0.855000	0.855000	0.855000
Johnson County	0.333230	0.371154	0.371100	0.407700
Tarrant County	0.264000	0.264000	0.264000	0.264000
Tarrant County Hospital District	0.227900	0.227897	0.227897	0.227897
Tarrant County Junior College District	0.148970	0.149500	0.149500	0.149500
TOTAL DIRECT AND OVERLAPPING RATES	<u>\$ 4.168120</u>	<u>\$ 4.234380</u>	<u>\$ 4.214297</u>	<u>\$ 4.293367</u>

Source: Tarrant County Property Appraiser

Schedule 7

2017	2018	2019	2020	2021	2022
\$ 1.170000 0.480000	\$ 1.170000 0.500000	\$ 1.170000 0.500000	\$ 1.068400 0.500000	\$ 1.039800 0.500000	\$ 0.984100 0.500000
\$ 1.650000	\$ 1.670000	\$ 1.670000	\$ 1.568400	\$ 1.539800	\$ 1.484100
\$ 0.739270 0.835000 0.422663 0.254000 0.227897 0.144730	\$ 0.719000 0.805000 0.441700 0.244000 0.224429 0.140060	\$ 0.709000 0.785000 0.442000 0.234000 0.224429 0.136000	\$ 0.681990 0.747500 0.425000 0.234000 0.224429 0.130170	\$ 0.700000 0.748000 0.385000 0.234000 0.224000 0.130000	\$ 0.730000 0.730000 0.380000 0.229000 0.225000 0.130000
\$ 4.273560	\$ 4.244189	\$ 4.200429	\$ 4.011489	\$ 3.960800	\$ 3.908100

Crowley Independent School District
Principal Property Tax Payers
Current Fiscal Year And Nine Fiscal Years Ago

Schedule 8

Property Tax Payer	2022			2013		
	Taxable Value	Rank	% of Total Taxable Value	Taxable Value	Rank	% of Total Taxable Value
Oncor Electric Delivery Co LLC	\$ 91,568,030	1	0.90%	\$ 53,565,626	3	1.15%
PATE RANCH CROSSING LP ETAL	84,778,747	2	0.84%	n/a	n/a	n/a
SUMMIT RIDGE TX PARTNERS LLC	74,864,461	3	0.74%	n/a	n/a	n/a
5270 BRYANT IRVIN BORROWER LLC ETAL	68,948,990	4	0.68%	n/a	n/a	n/a
Laurel Heights at CITYVIEW LP	59,000,000	5	0.58%	n/a	n/a	n/a
Hulen Owner LP	55,493,874	6	0.55%	61,131,878	2	1.31%
Cameron Creek Owner LLC	55,400,000	7	0.55%	2	n/a	n/a
BIG MARCH CO LTD	53,033,425	8	0.52%	n/a	n/a	n/a
VERANDAS OWNER LLC	52,725,000	9	0.52%	n/a	n/a	n/a
ORION MIRADOR PROPERTY DE LLC	51,419,806	10	0.51%	n/a	n/a	n/a
Wal-Mart Real Estate Business Trust	n/a	n/a	n/a	34,089,634	4	0.73%
RDH HLC LLC	n/a	n/a	n/a	n/a	n/a	n/a
EG Reflections LLC	n/a	n/a	n/a	n/a	n/a	n/a
Chesapeake Operating	n/a	n/a	n/a	115,151,805	1	2.47%
Texas HCP Revx LP.Etal	n/a	n/a	n/a	28,400,000	5	0.61%
Ventana Holdings LP	n/a	n/a	n/a	27,536,132	6	0.59%
Dev on Energy Products	n/a	n/a	n/a	27,514,740	7	0.59%
Texas Midstream Gas Svcs.	n/a	n/a	n/a	25,814,357	8	0.55%
Republic Deer Creek OHW CLP	n/a	n/a	n/a	24,386,000	9	0.52%
XTO Energy	n/a	n/a	n/a	23,060,990	10	0.49%
Subtotal	\$ 647,232,333		6.38%	\$ 420,651,162		9.01%
Other taxpayers	9,490,842,913		93.62%	4,249,698,290		90.99%
TOTAL	\$ 10,138,075,246		100.00%	\$ 4,670,349,452		100.00%

Source: Tarrant County Property Appraiser

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Crowley Independent School District

Property Tax Levies and Collections

Last Ten Fiscal Years

<u>Fiscal Year</u>	<u>Tax Year</u>	<u>Tax Rate</u>	<u>Total Tax Levy for Fiscal Year</u>	<u>Amount</u>	<u>Percent of Levy</u>
2013	2012	1.670000	\$ 77,865,792	\$ 75,947,277	97.54%
2014	2013	1.670000	78,074,153	76,581,898	98.09%
2015	2014	1.650000	80,581,288	79,257,028	98.36%
2016	2015	1.650000	82,858,021	79,466,495	95.91%
2017	2016	1.650000	87,934,081	85,837,294	97.62%
2018	2017	1.670000	98,485,483	97,146,914	98.64%
2019	2018	1.670000	105,635,707	104,586,907	99.01%
2020	2019	1.568400	113,163,772	111,920,838	98.90%
2021	2020	1.539800	119,877,109	118,594,424	98.93%
2022	2021	1.484100	126,205,357	124,496,601	98.65%

Source: District Records

Collections in Subsequent Years		Total Collections to Date	
Amount		Amount	Percent of Levy
\$ 635,303		\$ 76,582,580	98.35%
415,246		76,997,144	98.62%
280,565		79,537,593	98.70%
542,130		80,008,625	96.56%
500,915		86,338,209	98.19%
564,491		97,711,405	99.21%
530,168		105,117,075	99.51%
70,388		111,991,226	98.96%
(60,426)		118,533,998	98.88%
361,564		124,858,165	98.93%

Crowley Independent School District

Ratios of Outstanding Debt by Type

Last Ten Fiscal Years

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
PRIMARY GOVERNMENT				
Governmental activities:				
General obligation bonds	\$ 291,762,504	\$ 311,622,838	\$ 304,095,433	\$ 325,046,535
Loans payable	-	-	-	-
Capital leases	10,361	-	-	-
Bond premiums		13,558,277	18,517,606	37,692,046
Accreted interest on bonds	38,782,143	42,268,081	40,536,548	40,044,203
TOTAL PRIMARY GOVERNMENT	<u>\$ 330,555,008</u>	<u>\$ 367,449,196</u>	<u>\$ 363,149,587</u>	<u>\$ 402,782,784</u>
Percentage of personal income	0.33%	0.34%	0.34%	0.38%
Population	73,089	86,222	94,991	96,804
Outstanding debt per capita	4,523	4,262	3,823	4,161

Source: Notes to the Basic Financial Statements

Schedule 10

<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
\$ 317,516,602	\$ 394,583,962	\$ 467,571,874	\$ 535,492,490	\$ 527,167,987	\$ 532,355,460
-	-	-	-	-	-
-	-	-	-	-	-
35,798,673	46,263,721	46,406,004	55,681,166	62,715,209	59,289,348
38,729,786	35,570,259	33,888,265	34,756,825	57,924,719	49,556,262
<u>\$ 392,045,061</u>	<u>\$ 476,417,942</u>	<u>\$ 547,866,143</u>	<u>\$ 625,930,481</u>	<u>\$ 647,807,915</u>	<u>\$ 641,201,070</u>
0.37%	0.37%	0.37%	0.58%	0.58%	0.60%
96,804	96,804	96,804	96,804	93,324	93,324
4,050	4,921	5,660	6,466	6,941	6,871

Crowley Independent School District
 Ratios of General Bonded Debt Outstanding
 Last Ten Fiscal Years

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
NET ASSESSED VALUE				
All property	\$ 4,670,349,452	\$ 4,928,578,051	\$ 5,022,616,604	\$ 5,336,218,217
NET BONDED DEBT				
Gross bonded debt	\$ 291,762,504	\$ 311,622,838	\$ 304,095,433	\$ 402,782,780
Less debt service funds	<u>29,629,841</u>	<u>29,606,269</u>	<u>30,314,436</u>	<u>29,820,527</u>
TOTAL NET BONDED DEBT	<u>\$ 262,132,663</u>	<u>\$ 282,016,569</u>	<u>\$ 273,780,997</u>	<u>\$ 372,962,253</u>
Ratio of net bonded debt to assessed value	5.61%	5.72%	5.45%	6.99%
Population	73,089	86,222	94,991	96,804
Net bonded debt per capita	\$ 3,586	\$ 3,271	\$ 2,882	\$ 3,853

Source: Tarrant County Property Appraiser, National Center for Education Statistics.

Schedule 11

<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
\$ 5,943,363,517	\$ 6,542,890,193	\$ 7,459,459,320	\$ 7,907,408,906	\$ 8,666,837,607	\$ 10,138,075,246
\$ 392,045,061 31,870,995	\$ 476,417,942 36,243,674	\$ 547,866,143 40,564,204	\$ 625,930,481 45,830,811	\$ 647,807,915 51,392,439	\$ 641,201,070 58,672,473
<u>\$ 360,174,066</u>	<u>\$ 440,174,268</u>	<u>\$ 507,301,939</u>	<u>\$ 580,099,670</u>	<u>\$ 596,415,476</u>	<u>\$ 582,528,597</u>
6.06%	6.73%	6.80%	7.34%	6.88%	5.75%
96,804	96,804	96,804	96,804	93,324	81,288
\$ 3,721	\$ 4,547	\$ 5,241	\$ 5,993	\$ 6,391	\$ 7,166

Crowley Independent School District

Direct and Overlapping Governmental Activities Debt

June 30, 2022

Schedule 12

	<u>Debt Outstanding</u>	<u>Percentage Applicable</u>	<u>Share of Overlapping Debt</u>
GOVERNMENTAL UNIT			
City of Crowley	\$ 47,395,000	100.000%	\$ 47,395,000
City of Fort Worth	908,665,000	7.360%	66,877,744
Johnson County	18,735,000	0.480%	89,928
Tarrant County	433,175,000	3.680%	15,940,840
Tarrant County Hospital District	12,825,000	3.680%	471,960
Tarrant County Junior College District	255,995,000	3.680%	9,420,616
			<hr/>
Subtotal, overlapping debt			140,196,088
District direct debt	532,355,461	100.000%	532,355,461
			<hr/>
TOTAL DIRECT AND OVERLAPPING DEBT			<u><u>\$ 672,551,549</u></u>

Source: Municipal Advisory Council and each governmental unit

The applicable percentage is based on the net taxable value of the respective entities.

Crowley Independent School District

Schedule 13

Demographic and Economic Statistics

Last Ten Fiscal Years

Fiscal Year Ended June 30	Fort Worth Metropolitan Division Population ⁽¹⁾	Fort Worth Metropolitan Division Personal Income ⁽¹⁾	Fort Worth Metropolitan Division Per Capita Personal Income ⁽¹⁾	Median Age	School Enrollment ⁽²⁾	Unemployment Rate ⁽³⁾	Educational Attainment
2013	2,248,508	\$ 97,923,043,000	\$ 43,550	N/A	15,060	6.5%	N/A
2014	2,287,263	107,153,925,000	46,848	N/A	15,080	6.3%	N/A
2015	2,333,845	109,208,052,000	46,793	N/A	14,985	4.2%	N/A
2016	2,381,258	109,465,709,000	45,970	N/A	15,097	4.6%	N/A
2017	2,424,136	116,974,933,000	48,254	N/A	15,223	4.3%	N/A
2018	2,462,968	124,336,646,000	50,482	N/A	15,253	4.3%	N/A
2019	2,491,194	130,854,510,000	52,527	N/A	15,253	3.4%	N/A
2020	N/A	N/A	N/A	N/A	15,996	6.3%	N/A
2021	N/A	N/A	N/A	N/A	15,731	6.7%	N/A
2022	N/A	N/A	N/A	N/A	16,278	3.9%	N/A

Source:

1. Bureau of Economic Analysis. Personal income and Per Capita for Fort Worth Metropolitan Division updated through 2019.
2. District records
3. US Department of Labor

Crowley Independent School District

Enrollment and Attendance Data

June 30, 2022

Schedule 14

Fiscal Years	Average Daily Enrollment	Average Daily Attendance		
		Average Daily Attendance	Percent Increase/ (Decrease)	Percent of Enrollment
2013	15,060	13,972	-0.52%	92.78%
2014	15,080	14,004	0.23%	92.86%
2015	14,985	13,953	-0.36%	93.11%
2016	15,097	14,020	0.48%	92.87%
2017	15,223	14,188	1.20%	93.20%
2018	15,253	14,189	0.01%	93.02%
2019	15,728	14,387	1.40%	91.47%
2020	15,996	14,343	-0.31%	89.66%
2021	15,731	14,679	2.35%	93.31%
2022	16,278	14,187	-3.35%	87.15%

Source: District Records

Crowley Independent School District
Principal Employers
Current Fiscal Year and Nine Fiscal Years Ago

Schedule 15

Employer	2022			2013		
	Employees	Percentage	Rank	Employees	Percentage	Rank
Crowley ISD	2,076	32%	1	1,620	29%	1
Harris Methodist Southwest	1,288	20%	2	912	16%	2
First Command Financial Planning	548	8%	3	550	10%	3
Power House Retail	500	8%	4	325	6%	9
Wal-Mart Supercenter	425	6%	5	435	8%	5
Harbison-Fischer Manufacturing	410	6%	6	530	9%	4
Dillard's	410	6%	7	400	7%	6
Super Target	400	6%	8	350	6%	7
The Broadway Plaza at Cityview	342	5%	9	350	6%	8
Macy's	150	2%	10	160	3%	10
	<u>6,549</u>			<u>5,632</u>		

Source: District Records

Crowley Independent School District

Operating Statistics

Last Ten Fiscal Years

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
Average daily enrollment	15,060	15,080	14,985	15,097
Operating expenditures	\$ 102,788,822	\$ 109,470,365	\$ 117,309,867	\$ 125,141,794
Cost per pupil	6,825	7,259	7,828	8,289
Percentage change	7.22%	6.36%	7.84%	5.88%
Teaching staff	906	941	964	988.2
Pupil-teacher ratio	16.62	16.03	15.54	15.28
Number of students				
Economically disadvantaged	8,926	9,443	9,559	9,186
Limited english proficiency	1,733	1,836	1,944	2,109

Source: District Records

Schedule 16

2017	2018	2019	2020	2021	2022
15,223	15,253	15,728	15,996	15,731	16,278
\$ 129,537,718	\$ 137,737,632	\$ 142,190,335	\$ 151,738,512	\$ 160,780,613	\$ 163,883,332
8,509	9,030	9,041	9,486	10,221	10,068
2.66%	6.12%	6.25%	4.92%	7.75%	-1.50%
1,014	1,056	1,065	1,115	1,170	1,236
15.01	14.45	14.80	14.35	13.74	13.17
8,832	9,280	10,702	11,428	11,815	11,730
2,265	2,343	2,575	2,742	2,670	2,770

Crowley Independent School District

Full-Time Equivalent Employees by Function/Program

Last Ten Fiscal Years

	2013	2014	2015	2016
Direct positions				
Teachers	905.80	941.02	963.70	988.20
Professional support	117.60	155.21	167.60	175.80
Campus administration	57.70	61.05	60.98	60.24
Central administration	9.90	10.00	12.00	12.00
Total professional staff	1,091.00	1,167.28	1,204.28	1,236.24
Educational aides	202.90	196.79	213.50	242.16
Auxiliary staff	200.30	216.32	212.51	215.43
TOTAL DISTRICT POSITIONS	1,494.2	1,580.4	1,630.3	1,693.8
Percentage change	-1.61%	5.77%	3.16%	3.90%

Source: District Records

Schedule 17

2017	2018	2019	2020	2021	2022
1,014.00	1,055.80	1,065.40	1,114.80	1,170.00	1,236.00
191.40	187.90	195.80	201.60	246.00	208.00
65.80	65.80	67.40	66.60	76.00	78.00
10.50	9.30	9.00	8.00	12.00	22.00
1,281.70	1,318.80	1,337.60	1,391.00	1,504.00	1,544.00
297.20	303.20	299.00	313.90	294.00	275.50
214.10	215.00	218.20	229.10	275.50	256.00
1,793.0	1,837.0	1,854.8	1,934.0	2,073.5	2,075.5
5.85%	2.45%	0.97%	4.27%	7.21%	0.10%

Crowley Independent School District

Teacher Base Salaries

Last Ten Fiscal Years

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
Minimum salary				
Bachelor's Degree	\$ 48,727	\$ 50,000	\$ 51,400	\$ 52,171
Master's Degree	50,319	51,600	53,000	53,795
Maximum salary				
Bachelor's Degree	60,009	65,379	65,749	67,007
Master's Degree	61,600	66,924	67,438	68,744
District average actual teaching salary	51,424	54,153	55,447	56,898
Statewide average actual teaching salary	48,375	48,110	48,819	49,109

Source: District Records and the Texas Education Agency, TASB Personnel Salary Survey

Schedule 18

2017	2018	2019	2020	2021	2022
\$ 52,171	\$ 53,000	\$ 54,590	\$ 56,590	\$ 57,090	\$ 60,010
53,795	54,500	56,135	58,190	58,690	61,610
67,007	68,279	69,565	71,053	71,348	73,147
68,744	70,070	71,411	72,653	72,948	74,747
58,679	60,140	58,586	59,800	61,063	62,454
48,819	51,890	54,122	52,162	57,091	53,500

Crowley Independent School District

School Building Information

Last Ten Fiscal Years

		2013	2014	2015	2016
ELEMENTARY					
Bess Race					
Square feet	81,630				
Capacity	726				
Enrollment		697	677	673	677
Sycamore					
Square feet	72,640				
Capacity	704				
Enrollment		564	610	575	576
Deer Creek					
Square feet	73,116				
Capacity	682				
Enrollment		458	492	535	506
Meadowcreek					
Square feet	76,788				
Capacity	858				
Enrollment		709	725	695	685
Jackie Carden					
Square feet	75,014				
Capacity	770				
Enrollment		536	525	485	511
Parkway					
Square feet	75,547				
Capacity	902				
Enrollment		768	755	704	724
Oakmont					
Square feet	75,700				
Capacity	748				
Enrollment		531	592	561	607
Dallas Park					
Square feet	77,550				
Capacity	880				
Enrollment		743	681	644	617
J.A. Hargrave					
Square feet	81,630				
Capacity	638				
Enrollment		548	555	530	551
Sidney H. Poynter					
Square feet	81,630				
Capacity	704				
Enrollment		520	496	532	596
Sue Crouch Intermediate					
Square feet	81,630				
Capacity	850				
Enrollment		512	515	501	456
S.H. Crowley Intermediate					
Square feet	81,630				
Capacity	850				
Enrollment		465	445	456	470
David L. Walker Intermediate					
Square feet	81,630				
Capacity	850				
Enrollment		645	647	643	663

Crowley Independent School District

School Building Information

Last Ten Fiscal Years

Schedule 19

Page 1 of 2

<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
661	577	623	561	611	673
616	627	593	672	559	595
450	514	514	680	669	726
666	558	644	632	560	557
532	515	559	583	518	579
681	656	804	494	427	410
598	632	655	543	483	507
678	741	804	551	477	497
586	559	592	406	383	416
620	545	534	448	410	449
438	631	639	550	294	370
466	531	537	591	367	402
660	603	631	674	296	325

Crowley Independent School District

School Building Information

Last Ten Fiscal Years

		<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
Mary Harris					
Square feet	81,630				
Capacity	850				
Enrollment		648	640	668	671
June Davis					
Square feet	89,451				
Capacity	798				
Enrollment					
MIDDLE SCHOOL					
H.F. Stevens					
Square feet	159,626				
Capacity	1,675				
Enrollment		902	931	912	915
Crowley					
Square feet	159,626				
Capacity	1,675				
Enrollment		615	656	615	634
Summer Creek					
Square feet	184,824				
Capacity	1,650				
Enrollment		841	833	779	781
Richard Allie					
Square feet	184,824				
Capacity	1,650				
Enrollment					
HIGH SCHOOL					
Crowley High School					
Square feet	267,023				
Capacity	2,150				
Enrollment		1,320	1,490	1,502	1,484
North Crowley High School					
Square feet	313,706				
Capacity	2,875				
Enrollment		1,635	1,762	1,783	1,746
Crowley 9th Grade					
Square feet	99,678				
Capacity	925				
Enrollment		538	480	531	532
North Crowley 9th Grade					
Square feet	119,630				
Capacity	1,050				
Enrollment		614	649	659	646
CTE Center					
Square feet	210,000				
Capacity	1,884				
Enrollment					

Source: District Records

Crowley Independent School District

School Building Information

Last Ten Fiscal Years

Schedule 19

Page 2 of 2

<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2022</u>	<u>2022</u>
677	587	620	728	343	366
			578	618	688
930	881	931	935	911	784
661	681	659	695	1,070	1,004
789	800	875	924	917	944
				863	912
2,100	1,626	1,543	1,524	1,581	1,537
2,403	1,808	1,892	2,003	2,057	2,000
527	520	565	598	630	722
600	660	689	698	687	815
				-	-

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Compliance Section

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**Independent Auditor's Report on Internal Control over
Financial Reporting and on Compliance and Other Matters Based on an
Audit of Financial Statements Performed
in Accordance with Government Auditing Standards**

To the Board of Trustees of
Crowley Independent School District

We have audited, 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, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Crowley Independent School District (the District) as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated November 4, 2022.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) as a basis for designing procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

The Board of Trustees of
Crowley Independent School District

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Weaver and Tidwell, L.L.P.

WEAVER AND TIDWELL, L.L.P.

Fort Worth, Texas
November 4, 2022



**Independent Auditor's Report on Compliance for Each Major Federal
Program and on Internal Control over Compliance in
Accordance with the Uniform Guidance**

To the Board of Trustees of
Crowley Independent School District

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

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

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

Basis for Opinion on Each Major Federal Program

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

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

Responsibilities of Management for Compliance

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

Auditor's Responsibilities for the Audit of Compliance

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

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

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

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

Report on Internal Control Over Compliance

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

The Board of Trustees
Crowley Independent School District

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

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

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

Weaver and Tidwell, L.L.P.

WEAVER AND TIDWELL, L.L.P.

Fort Worth, Texas
November 4, 2022

Crowley Independent School District
 Schedule of Findings and Questioned Costs
 June 30, 2022

Section 1. Summary of Auditor's Results

Financial Statements

Type of auditor's report issued Unmodified

Internal control over financial reporting:

- Material weakness (es) identified? No
- Significant deficiencies identified that are not considered to be material weakness (es)? None reported

Noncompliance material to financial statements noted? No

Federal Awards

Internal control over major programs:

- Material weakness (es) identified? No
- Significant deficiencies identified that are not considered to be material weakness (es)? None reported

Type of auditor's report issued on compliance with major programs? Unmodified

Any audit findings disclosed that are required to be reported in accordance with section 200.516 of the Uniform Guidance? No

Identification of major programs:

- 84.425 – COVID-19 Elementary and Secondary School Emergency Relief
 - 84.425D – COVID-19 ESSER II- CRRSA
 - 84.425U – COVID-19 ESSER III - ARP
 - 84.425U – COVID-19 ESSER III- TCLAS
- 32.009 – Emergency Connectivity Fund Program

Dollar threshold used to distinguish between type A and type B programs? \$1,112,512

Auditee qualified as low-risk auditee? Yes

Crowley Independent School District

Schedule of Findings and Questioned Costs - Continued
For the Fiscal Year Ended June 30, 2022

Section 2. Financial Statement Finding

There were no matters reported.

Section 3. Federal Award Findings and Questioned Costs

There were no matters reported.

Section 4. Prior Year Findings and Questioned Costs:

None

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Crowley Independent School District
Schedule of Expenditures of Federal Awards
For the Fiscal Year Ended June 30, 2022

Exhibit K-1

Federal Grantor/ Pass Through Grantor Program or Cluster Title	Federal Assistance Number	Pass-Through Entity Identifying Number	Federal Expenditures
U.S. DEPARTMENT OF EDUCATION			
Passed Through State Department of Education:			
Title I, Part A Cluster			
ESEA, Title I, Part A - Improving Basic Programs	84.010A	21694501220912	\$ 385,024
ESEA, Title I, Part A - Improving Basic Programs	84.010A	22610101220912	2,622,343
School Transformation Fund Planning	84.010A	206101487110003	26,461
School Action Fund-Planning	84.010A	216101627110007	94,804
Total Title I, Part A Cluster			3,128,632
Special Education Cluster			
IDEA - Part B, Formula	84.027A ¹	216600012209126600	570,423
IDEA - Part B, Formula	84.027A ¹	226600012209126600	2,479,860
COVID -19 -IDEA - Part B, Formula - ARP	84.027A ¹	225350012209125350	437,880
IDEA - Part B, Discretionary	84.027A ¹	216600112209126673	25,390
IDEA - Part B, Discretionary	84.027A ¹	216600112209126673	74,027
Total Federal Assistance Listing Number Number 84.027			3,587,580
IDEA - Part B, Preschool	84.173A ¹	226610012209126610	5,814
IDEA - Part B, Preschool	84.173A ¹	216610012209126610	54,214
Total Federal Assistance Listing Number Number 84.173A			60,028
COVID-19 - IDEA - Part B, Preschool - ARP	84.173X ¹	225360012209125360	32,114
Total Federal Assistance Listing Number Number 84.173X			32,114
Total Special Education Cluster			3,679,722
Career and Technical - Basic Grant	84.048A	21420006220912	35,161
Career and Technical - Basic Grant	84.048A	22420006220912	145,114
Career and Technical - Basic Grant	84.048A	203922017110005	20,689
Total Federal Assistance Listing Number Number 84.048A			200,964
Title IV, Part B - 21st CCLC	84.287C	216950267110016	310,141
Title IV, Part B - 21st CCLC	84.287C	226950267110016	1,329,166
Total Federal Assistance Listing Number Number 84.287			1,639,307
Title III, Part A - English Language Acquisition	84.365A	21671001220912	49,463
Title III, Part A - English Language Acquisition	84.365A	22671001220912	207,374
Title III, Part A - Immigrant	84.365A	21671003220912	3,663
Total Federal Assistance Listing Number Number 84.365A			260,500
ESEA, Title II, Part A - Teacher/Principal Training	84.367A	21694501220912	87,483
ESEA, Title II, Part A - Teacher/Principal Training	84.367A	22694501220912	385,651
Total Federal Assistance Listing Number Number 84.367A			473,134
Title VI, Part A, Summer School	84.424A	20680101220912	119,720
Title VI, Part A, Summer School	84.424A	21680101220912	204,041
Additional Days School Year Planning	84.424A	20680106711004	182,525
Total Federal Assistance Listing Number Number 84.424A			506,286
COVID-19 - Elementary and Secondary School Emergency Relief, ESSER II	84.425D	21521001220912	4,944,416
Total Federal Assistance Listing Number Number 84.425D			4,944,416
COVID-19 - ARP Elementary and Secondary School Emergency Relief, ARP ESSER - TCLAS	84.425U	2152804220912	12,241
COVID-19 - ARP Elementary and Secondary School Emergency Relief, ARP ESSER - TCLAS	84.425U	215280587110040	84,000
COVID-19 - ARP Elementary and Secondary School Emergency Relief, ARP ESSER	84.425U	21528001220912	7,585,750
Total Federal Assistance Listing Number Number 84.425U			7,681,991
TOTAL DEPARTMENT OF EDUCATION			\$ 22,514,952

The Notes to the Schedule of Expenditures of Federal Awards are an integral part of this statement.

Crowley Independent School District
 Schedule of Expenditures of Federal Awards - Continued
 For the Fiscal Year Ended June 30, 2022

Exhibit K-1

Federal Grantor/ Pass Through Grantor Program or Cluster Title	Federal Assistance Number	Pass-Through Entity Identifying Number	Federal Expenditures
U.S. DEPARTMENT OF AGRICULTURE			
Passed Through State Department of Agriculture:			
Child Nutrition Cluster			
USDA Commodities (noncash)	10.555 ²	806780706	782,627
COVID-19- School Breakfast Program - Seamless Summer Option	10.553 ²	71401201	3,847,499
COVID-19 - National School Lunch Program - Seamless Summer Option	10.553 ²	71301201	8,062,271
Total Child Nutrition Cluster			<u>12,692,397</u>
TOTAL DEPARTMENT OF AGRICULTURE			<u>\$ 12,692,397</u>
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES			
Passed Through State Department of Health and Human Services:			
Medicaid Administrative Claiming Program			
	93.778	N/A	91,990
Total Federal Assistance Listing Number Number 93.778			91,990
Epidemiology and Laboratory Capacity for Infectious Diseases (ELC)			
	93.323	6NU50CK000501-02-06	606,706
Total Federal Assistance Listing Number Number 93.778			606,706
TOTAL DEPARTMENT OF HEALTH AND HUMAN SERVICES			<u>\$ 698,696</u>
FEDERAL COMMUNICATIONS COMMISSION			
Direct Funding			
Emergency Connectivity Fund			
	32.009	140852	1,177,380
Total Federal Assistance Listing Number Number 32.009			1,177,380
TOTAL FEDERAL COMMUNICATIONS COMMISSION			<u>\$ 1,177,380</u>
TOTAL EXPENDITURES OF FEDERAL AWARDS			<u>\$ 37,083,425</u>

¹ Reported as Special Education Cluster (IDEA, Part B), as required by Compliance Supplement August 2022

² Reported as Child Nutrition Cluster, as required by Compliance Supplement August 2022

Crowley Independent School District

Notes to Schedule of Expenditures of Federal Awards
For the Fiscal Year Ended June 30, 2022

Note 1. Summary of Significant Accounting Policies

The accompanying schedule of expenditures of federal awards includes the federal grant activity of Crowley Independent School District and is presented on the modified accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of Single Audit Act Amendments of 1996 and Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of the basic financial statements. National School Lunch Program non-cash commodities were received and are valued at \$782,627.

Note 2. De Minimis Cost Rate

The District has elected not to use the 10% de minimis indirect cost rate as allowed under Uniform Guidance.

Note 3. Reconciliation to Basic Financial Statements

Presented below is a reconciliation of federal revenues:

Total expenditures of federal awards per Exhibit K-1	\$ 37,083,425
Additional federal revenues reported in governmental funds:	
School Health & Related Services	<u>2,967,188</u>
Total federal revenues per Exhibit C-2	<u><u>\$ 40,050,613</u></u>

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School First Questionnaire

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Crowley Independent School District
 Schedule of Required Responses to Selected
 School FIRST Indicators (Unaudited)
 For the Fiscal Year Ended June 30, 2022

Exhibit L-1

<u>Data Control Codes</u>	<u>Responses</u>
SF1 Was there an unmodified opinion in the Annual Financial Report on the financial statements as a whole?	Yes
SF2 Were there any disclosures in the Annual Financial Report and/or other sources of information concerning nonpayment of any terms of any debt agreement at fiscal year end?	No
SF3 Did the school district make timely payments to the Teachers Retirement System (TRS), Texas Workforce Commission (TWC), Internal Revenue Service (IRS), and other government agencies? (If the school district was issued a warrant hold and the warrant hold was not cleared within 30 days from the date the warrant hold was issue, the school district is considered to not have made timely payments.) Payments to the TRS and TWC are considered timely if a warrant hold that was issued in connection to the untimely payment was cleared within 30 days from the date the warrant hold was issued. Payments to the IRS are considered timely if a penalty or delinquent payment notice was cleared within 30 days from the date the notice was issued.	Yes
SF4 Was the school district issued a warrant hold? Even if the issue surrounding the initial warrant hold was resolved and cleared within 30 days, the school district is considered to have been issued a warrant hold.	No
SF5 Did the Annual Financial Report disclose any instances of material weaknesses in internal controls over financial reporting and compliance for local, state, or federal funds?	No
SF6 Was there any disclosure in the Annual Financial Report of material noncompliance for grants, contracts, and laws related to local, state, or federal funds?	No
SF7 Did the school district post the required financial information on its website in accordance with Government Code, Local Government Code, Texas Education Code, Texas Administrative Code and other statutes, laws and rules that were in effect at the school district's fiscal year end?	Yes
SF8 Did the school board members discuss the school district's property values at a board meeting within 120 days before the school district adopted its budget?	Yes
SF9 Total accumulated accretion on capital appreciation bonds included in government-wide financial statements at fiscal year-end?	\$ 49,556,262