

# Crowley Independent School District Annual Comprehensive Financial Report



*Fiscal Year Ended June 30, 2021  
Crowley, Texas*



**#CROWLEYPRIDEUNIFIED**



Crowley Independent School District  
**Annual Comprehensive Financial Report**  
*Fiscal Year Ended June 30, 2021 // 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, 2021  
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# Introductory Section

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**CROWLEY**  
INDEPENDENT SCHOOL DISTRICT

October 28, 2021

Board of Trustee Members  
Crowley Independent School District  
512 Peach Street  
Crowley, Texas 76036

Dear Members of the Board:

The Annual Comprehensive Financial Report of the Crowley Independent School District (Crowley ISD) for the year ended June 30, 2021 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 auditors 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 2020 population estimate for the District is 93,324.

Located in the southern Tarrant County Highway 121 growth corridor, the District is experiencing enrollment growth as well as increases in assessed valuations due to the new construction and the upturn in the economy. The District is located over the Barnett Shale gas reserves.

The District has a vibrant, diversified 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 2020-2021 the District employed more than 2,000 professional and support personnel.

Crowley ISD 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. 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.

## **ECONOMIC CONDITION AND OUTLOOK**

Crowley ISD has a vibrant student population, an excellent array of programs, a strong curriculum, access to an array of intellectual resources and an innovative atmosphere.

District curriculum is vertically aligned throughout all grade levels and based on the Texas Essential Knowledge and Skills (TEKS). A dedicated School Board, a skilled administration and a professional, dedicated and inventive staff, as well as an involved community, make Crowley ISD an outstanding school district.

The District is continuing with programs for both staff and students to increase self-discipline and positive character at the campus level. The District has also implemented a strategic plan with three measurable goals of:

- Thriving Students – All CISD students will be equipped to thrive today and in the future.
- Engaged Community – CISD will partner with families and the community to meet the needs of all students.
- Empowered Staff – CISD will empower all staff to provide a quality education for all students.

The Board of Trustees has approved the performance objectives for each of these goals and the staff has provided performance measurement indicators. All district activities are tied to these goals.

District stakeholders passed a \$416,800,000 bond program in May of 2007 for both renovations/new construction and innovative program offerings including a career and technology center, and upgraded fine arts and athletics facilities. Land for future school sites was also included in the bond.

The District completed what was planned as their fourth middle school and opened it in 2010-2011 as a Career and Technology Facility (CTE). In 2013, another \$25 million in bonds were issued as a part of the 2007 program for the construction of security vestibules in some schools and the construction of elementary school #15 on donated land, just to the west of the newly constructed State Highway 121. In 2015, another \$35 million in bonds were issued as part of the 2007 program for the campus improvements needed district wide. In 2017, the District sold another \$100 million to continue with elementary #15, begin a Career and Technology Facility, and to begin construction on a new maintenance facility. In 2018, the District sold \$80 million to continue the projects mentioned plus upgrade the high schools' fine arts and athletic facilities. In August 2019, the June W. Davis Elementary was opened. For the 2018-2019 school year, a restructuring and reorganizing plan went into effect. The 4 intermediate campuses were repurposed into elementary campus. With the addition of the June W. Davis elementary, the District currently consists of 15 elementary campuses. In December 2019, the remainder of the approved bonds from May 2007, were sold. The District received \$84,800,000 to continue the new CTE center, repurpose the current CTE center back to its original intent of the fourth middle school, continue work on the new maintenance facility. In Fall of 2020, the new CTE center was ready for students and the new Richard Allie Middle School opened as well. The maintenance facility opened in the winter of 2020. Construction is almost complete for the two high school indoor practice facilities. The District is witnessing the architectural designs conducted for the new shared athletic facility as well as a new central administration building. Opening of both facilities is estimated for Summer 2022.

In September 2012, Crowley ISD voters approved a tax referendum adding 13 cents per \$100 property valuation, raising the maintenance and operating tax rate to \$1.17 per \$100 property valuation. The school board also approved a 1/2 cent increase in interest and sinking taxes, raising that rate to \$0.50 per \$100 property valuation. The local tax base has afforded the District some growth in our tax rate. The school board maintains a 10% local option property tax exemption for homestead owners. With HB3 resulting from the 86th legislative session, summer of 2019, the District's M&O tax rate was reduced from \$1.17 to 1.0684 last fiscal year to \$1.0398 for the current year. Continuing with HB3, the District reduced its M&O rate to \$.9841 for the 2021-2022 school year.



Recently, State Highway 121 was opened and is running north to south the length of the school district on the western side of the district. The Chisholm Trail Parkway, as it is called, is a major toll way linking Fort Worth to Cleburne. Several thousand acres of residential, commercial and light industrial property is expected to be developed along the toll way.

In March 2020, COVID-19 caused major changes in the education industry. Due to the Coronavirus, CISD closed for Spring Break and unfortunately, did not reopen for the 2019-2020 school year. Virtual learning was conducted and the students of CISD were presented with laptops and hot spots to continue their much needed and very deserving education.

During the 2020-2021 school year, the students returned to face to face instruction if preferred. CISD still offered virtual lessons should the students and parents desire. CISD made intentional precautions to aid in lessening the spread of the Coronavirus with additional cleaning, partitions, etc. The additional costs incurred, will be reimbursed to the District through the ESSER I and ESSER III funds.

The state acknowledged some complications calculating our ADA. However, CISD was held harmless due to complying with the requirements necessary. Therefore, CISD ended the year with 14,896 for our Average Daily Attendance (ADA). The difference in the calculated ADA and the Hold Harmless ADA, will be a factor calculating the ESSER II funding that will be presented for the 2021-2022 school year.

## **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 state and 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, 2021 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. 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**

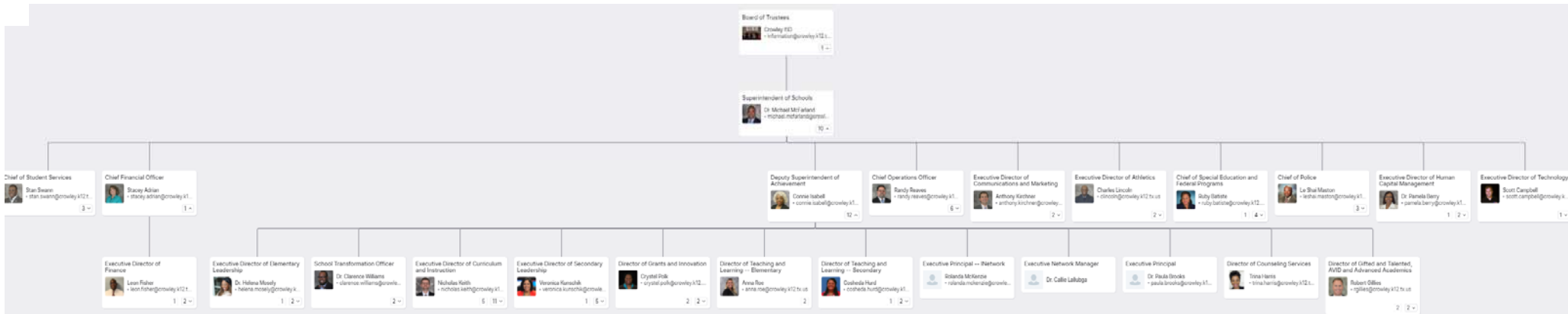
The preparation of this report could not have been accomplished without the services of the entire staff of the finance department. In addition, the Board of Trustees should be commended for its continued support and leadership.

Respectfully submitted,



Dr. Michael D. McFarland  
Superintendent of Schools

# Crowley Independent School District Organizational Chart June 30, 2021



# Crowley Independent School District

Principal Officials

October 28, 2021

## Elected Officials

## Position

Mia Hall .....	President
Gary Grassia .....	Vice-President
Nedra Robinson .....	Secretary
Ryan Ray .....	Assistant Secretary
Lyndsaë M. Benton .....	Board Member
June W. Davis .....	Board Member
Dr. La Tonya Woodson-Mayfield .....	Board Member

## Appointed Officials

## Position

Dr. Michael McFarland .....	Superintendent
Connie Isabell .....	Deputy Superintendent of Achievement
Stan Swann .....	Chief of Student Services
Stacey Adrian .....	Chief Financial Officer
Ruby Batiste .....	Chief of Special Education and Federal Programs
Randy Reaves .....	Chief Operations Officer
Le Shai Maston .....	Chief of Police
Anthony Kirchner .....	Executive Director of Communications & Marketing
Charles Lincoln .....	Executive Director of Athletics
Dr. Pam Berry .....	Executive Director of Human Capital
Scott Campbell .....	Executive Director of Technology
Leon Fisher .....	Executive Director of Finance
Dr. Helena Moseley .....	Executive Director of Elementary Leadership
Nicholas Keith .....	Executive Director of Curriculum & Instruction
Veronica Kunschik .....	Executive Director of Secondary Leadership

### 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, 2021, at a meeting of the Board of Trustees of such school district on the 28th day of October, 2021.

Signature: \_\_\_\_\_  
Board President

Signature: \_\_\_\_\_  
Board Secretary

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

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_



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Texas**

For its Comprehensive Annual  
Financial Report  
For the Fiscal Year Ended

June 30, 2020

*Christopher P. Morill*

Executive Director/CEO

# Financial Section

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## **Independent Auditor's Report**

To the Board of Trustees of  
Crowley Independent School District

### **Report on the Financial Statements**

We have audited the accompanying 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, 2021, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

### **Management's Responsibility for the Financial Statements**

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

### ***Auditor's Responsibility***

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

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

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

### ***Opinions***

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

The Board of Trustees  
Crowley Independent School District

***Emphasis of Matter***

As discussed in Note 1 to the basic financial statements, during the year ended June 30, 2021, the District implemented Governmental Accounting Standards Board (GASB) Statement No. 84, Fiduciary Activities. Beginning net position in the custodial fiduciary fund has been restated as a result of the implementation of this statement. Our opinions are not modified with respect to this matter.

***Other Matters***

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

*Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The introductory section, other supplementary information, Texas Education Agency required schedules, statistical section, and Schedule of Required Responses to Selected School FIRST Indicators are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by requirements of Title 2 U.S. Code of Federal Regulations, Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards, and is also not a required part of the basic financial statements.

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

The introductory section, statistical section, and Schedule of Required Responses to Selected School FIRST Indicators have not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

The Board of Trustees of  
Crowley Independent School District

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

In accordance with *Government Auditing Standards*, we have also issued our report dated November \_\_, 2021 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.

[FIRM NAME]

Fort Worth, Texas

November \_\_, 2021

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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, 2021. It should be read in conjunction with the District's financial statements.

### **FINANCIAL HIGHLIGHTS**

Liabilities of the District exceeded assets by \$77,398,751 (total net position) for governmental activities and assets exceeded liabilities by \$61,448 for business-type activities. Deferred outflows of resources exceeded deferred inflows of resources by \$7.1 million. Restricted net position consists of \$35,474,281 for debt service, and \$4,710,287 for grant funds.

At fiscal year end, the unassigned fund balance in the General Fund was \$40,526,461. Non-spendable fund balance for inventories and prepaids was \$530,443 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 \$3,536,455 due to conservative budgeting and spending.

The fund balance in the Debt Service Fund increased to \$51,628,573, which still provides for debt service payments of \$35.9 million in the 2022 fiscal year. The Capital Projects Fund reported a fund balance of \$89,788,620, which represents the balance remaining for projects authorized by the voters.

### **OVERVIEW OF THE FINANCIAL STATEMENTS**

This discussion and analysis is intended to serve as an introduction to the District's basic financial statements. The District's basic financial statements are comprised of three components: 1) 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 District's operations in more detail than the government-wide statements by providing information about the District's 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 and liabilities. 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 they have changed. Net Position is the difference between the District's assets and liabilities 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.

The government-wide financial statements of the District are divided into two categories:

**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, tuitions, fees, and state and federal grants are the major source of financing for these activities.

In fiscal year 2018, the District adopted the Governmental Accounting Standards Board Statement no. 75, Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions – which superseded GASB Statement No. 45.

Statement No. 75 establishes financial reporting standards and/or accounting standards for state and local government defined benefit of OPEB plans and defined contribution OPEB plans. Statement No. 75 requires that, at transition, a government recognizes a beginning deferred outflow of resources for its OPEB contributions, if any, made after the measurement date of the beginning net OPEB liability. The effects of the adoption of this statement has no impact on the District's governmental fund financial statements. However, adoption has resulted in certain changes to the presentation of the financial statements of the District's government-wide financial statements. More information on the adoption of this statement and the District's OPEB plan is available in Note 4.E.

**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 trustee, 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 decreased from a deficit of \$62 million to \$77.4 million. The decrease in net position was primarily due to a greater increase in deferred inflow of resources, primarily the TRS Care OPEB and a slight decrease in total assets. Current assets primarily decreased 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
	2021	2020	2021	2020	2021	2020	2021-2020
Current assets	\$ 225,259,270	\$ 257,616,913	\$ 61,448	\$ 64,946	\$ 225,320,718	\$ 257,681,859	\$ (32,361,141)
Capital assets	474,308,027	444,509,927	-	-	474,308,027	444,509,927	29,798,100
Total assets	699,567,297	702,126,840	61,448	64,946	699,628,745	702,191,786	(2,563,041)
Total deferred outflow of resources	51,267,800	52,763,095	-	-	51,267,800	52,763,095	(1,495,295)
Current liabilities	44,229,500	47,366,151	-	7,148	44,229,500	47,373,299	(3,143,799)
Long-term liabilities	739,801,803	733,967,916	-	-	739,801,803	733,967,916	5,833,887
Total liabilities	784,031,303	781,334,067	-	7,148	784,031,303	781,341,215	2,690,088
Total deferred inflow of resources	44,202,545	35,605,802	-	-	44,202,545	35,605,802	8,596,743
Net position:							
Investment in capital assets	(2,950,602)	(5,353,620)	-	-	(2,950,602)	(5,353,620)	2,403,018
Restricted - Grants	4,710,287	3,813,378	-	-	4,710,287	3,813,378	896,909
Restricted - Debt Service	35,474,281	33,132,221	-	-	35,474,281	33,132,221	2,342,060
Unrestricted	(114,632,717)	(93,641,913)	61,448	57,798	(114,571,269)	(93,584,115)	(20,987,154)
<b>Total net position</b>	<b>\$ (77,398,751)</b>	<b>\$ (62,049,934)</b>	<b>\$ 61,448</b>	<b>\$ 57,798</b>	<b>\$ (77,337,303)</b>	<b>\$ (61,992,136)</b>	<b>\$ (15,345,167)</b>

## 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, 2021 and June 30, 2020.

	Governmental Activities		Business Type		Total		Total Change 2021-2020
	Activities		Activities		Activities		
	2021	2020	2021	2020	2021	2020	
<b>Revenues</b>							
Program revenues:							
Charges for services	\$ 818,858	\$ 1,811,604	\$ 6,596	\$ 48,273	\$ 825,454	\$ 1,859,877	\$ (1,034,423)
Operating grants and contributions	33,582,943	40,096,018	-	-	33,582,943	40,096,018	(6,513,075)
General revenues							
Maintenance and operations taxes	80,257,794	76,957,870	-	-	80,257,794	76,957,870	3,299,924
Debt service taxes	38,588,304	36,097,160	-	-	38,588,304	36,097,160	2,491,144
State aid - formula grants	72,068,760	68,487,946	-	-	72,068,760	68,487,946	3,580,814
Investment earnings	853,343	2,911,413	-	-	853,343	2,911,413	(2,058,070)
Other revenue	1,368,009	534,941	-	-	1,368,009	534,941	833,068
Special item	552,536	-	-	-	552,536	-	552,536
<b>Total revenues</b>	<b>228,090,547</b>	<b>226,896,952</b>	<b>6,596</b>	<b>48,273</b>	<b>228,097,143</b>	<b>226,945,225</b>	<b>1,151,918</b>
<b>Expenses</b>							
Instruction	119,019,090	125,983,015	-	-	119,019,090	125,983,015	(6,963,925)
Instructional and school leadership	18,918,152	18,465,462	-	-	18,918,152	18,465,462	452,690
Student support	16,428,864	16,986,471	-	-	16,428,864	16,986,471	(557,607)
Food services	6,295,082	8,631,986	-	-	6,295,082	8,631,986	(2,336,904)
Cocurricular activities	4,520,612	4,281,025	-	-	4,520,612	4,281,025	239,587
General and administration	6,508,564	6,094,709	-	-	6,508,564	6,094,709	413,855
Plant maintenance/ security/data	20,937,187	18,807,341	-	-	20,937,187	18,807,341	2,129,846
Community services	23,552	25,350	2,946	64,706	26,498	90,056	(63,558)
Debt service	50,254,538	27,557,777	-	-	50,254,538	27,557,777	22,696,761
Other activities	533,723	467,437	-	-	533,723	467,437	66,286
<b>Total Expenses</b>	<b>243,439,364</b>	<b>227,300,573</b>	<b>2,946</b>	<b>64,706</b>	<b>243,442,310</b>	<b>227,365,279</b>	<b>16,077,031</b>
<b>Change in Net Position</b>	<b>(15,348,817)</b>	<b>(403,621)</b>	<b>3,650</b>	<b>(16,433)</b>	<b>(15,345,167)</b>	<b>(420,054)</b>	<b>(14,925,113)</b>
Beginning Net Position	(62,049,934)	(61,646,313)	57,798	74,231	(61,992,136)	(61,572,082)	(420,054)
Change in accounting principle	-	-	-	-	-	-	-
<b>Ending Net Position</b>	<b>\$ (77,398,751)</b>	<b>\$ (62,049,934)</b>	<b>\$ 61,448</b>	<b>\$ 57,798</b>	<b>\$ (77,337,303)</b>	<b>\$ (61,992,136)</b>	<b>\$ (15,345,167)</b>

The District's statement of governmental activities reflects total revenues for the year ended June 30, 2021 of \$228.1 million, an increase of \$1,151,918 and the total cost of all programs and services of \$243.4 million, an increase of \$16.1 million. The net result is a decrease in net position of \$15.3 million. The following impacted total expenses:

- Maintenance and operations increased \$2.1 million due to the increased COVID requirements.
- Debt service interest increased \$22.7 million due to the refunding of bonds completed during this fiscal year.
- Instruction decreased \$6.9 million due to changes related to pension and OPEB contributions and expenses of approximately \$5.1 million.



The cost of all governmental activities this year was \$243.4 million. However, as shown in the Statement of Activities, the amount that taxpayers ultimately financed for these activities was \$118.8 million because some of the costs were paid by those who directly benefited from the programs (\$1 million) and by grants and contributions (primarily state funding) not restricted to specific programs (\$72.1 million).

The District's statement of activities for business-type reflects charges for services of \$6,596. With community education costs of \$2,946, the net activity for business-type activities increased \$3,650 for ending net position of \$61,448.

## The District's Funds

As the District completed the year, its governmental funds reported a combined fund balance of \$189.4 million, which is a decrease of \$27.1 million from last year's total of \$216.5 million. The decrease is composed of the following: The General Fund balance increased \$3.5 million from \$39.0 to \$42.6 million from regular operations, with a continued healthy fund balance of 26.47% of current year general fund expenditures. 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 Hold Harmless Average Daily Attendance from the state. The fund balance in the Debt Service Fund increased \$5.8 million to \$51.6 million as a result of an increased tax base. The Capital Projects Fund decreased \$37.4 million from \$127.2 million to \$89.8 million as a result of construction projects underway and Other Governmental Funds balance increased \$949,842 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 \$3.8 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 102.4% of the final budget. There were no overages by function level for the expenditure side of the budget. Overall the expenditures were slightly lower than anticipated at 96.2% of the final budget.

## Capital Asset and Debt Administration

**Capital Assets.** At the end of 2021, the District had \$474.3 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	\$ 160,000
Sale of land	-
Construction in progress	(18,896,328)
Building and improvements	56,915,927
Furniture and equipment	1,891,918
Accumulated depreciation	<u>(10,273,417)</u>
Total	<u>\$ 29,798,100</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 \$527.2 million in bonds outstanding versus \$535.5 million last year, a decrease of \$8.3 million. During the year ended June 30, 2021, the District refunded \$145.3 million of debt. More detailed information about the District's long-term liabilities is presented in Note 3. 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 is not offering the virtual learning for our students. The in-person learning is proving to be successful for our students' progress as well as our accounting for our Average Daily Attendance (ADA).
- General Fund local property tax revenues are budgeted at \$85.7 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 \$.9841.
- 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 2021. After complying with the requirements, TEA calculated the ADA Hold Harmless for CISD. Therefore, CISD received funding for 14,896.305 ADA but the additional funding for Fund 199, will in turn reduce the Elementary and Secondary School Emergency Relief (ESSER) II funding that CISD will receive. The District did not budget for growth in the ADA for the 2021-2022 school year.
- With the expansion of the Chisholm Trail Parkway in 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, 512 Peach Street, Crowley, TX 76036, (817) 297-5800.

# Basic Financial Statements

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# Crowley Independent School District

## Statement of Net Position

June 30, 2021

Data Control Codes		1 Governmental Activities	2 Business-type Activities	3 Total
<b>ASSETS</b>				
1110	Cash and cash equivalents	\$ 197,483,401	\$ 61,448	\$ 197,544,849
1220	Property taxes receivable	3,234,695	-	3,234,695
1230	Allowance for uncollectible taxes	(802,083)	-	(802,083)
1240	Due from other governments	23,814,665	-	23,814,665
1290	Other receivables	225,185	-	225,185
1300	Inventories	76,589	-	76,589
1410	Prepaid items	1,226,818	-	1,226,818
		<u>225,259,270</u>	<u>61,448</u>	<u>225,320,718</u>
	Capital assets:			
1510	Land	23,672,267	-	23,672,267
1520	Buildings and improvements, net	325,966,928	-	325,966,928
1530	Furniture and equipment, net	9,619,840	-	9,619,840
1580	Construction in progress	115,048,992	-	115,048,992
		<u>699,567,297</u>	<u>61,448</u>	<u>699,628,745</u>
1000	Total assets			
<b>DEFERRED OUTFLOW OF RESOURCES</b>				
1700	Deferred charges on refunding	22,835,947	-	22,835,947
1740	Deferred resource outflow - TRS Pensions	18,418,363	-	18,418,363
1745	Deferred resource outflow - TRS Care OPEB	10,013,490	-	10,013,490
	Total deferred outflow of resources	<u>51,267,800</u>	<u>-</u>	<u>51,267,800</u>
<b>LIABILITIES</b>				
2110	Accounts payable	9,823,778	-	9,823,778
2140	Interest payable	16,919,396	-	16,919,396
2165	Accrued wages and benefits payable	17,371,607	-	17,371,607
2180	Due to other governments	13,883	-	13,883
2300	Unearned revenue	100,836	-	100,836
	Noncurrent liabilities:			
2501	Due within one year	22,139,031	-	22,139,031
2502	Due in more than one year	625,668,884	-	625,668,884
2540	Net pension liabilities	46,196,809	-	46,196,809
2545	OPEB liabilities	45,797,079	-	45,797,079
		<u>784,031,303</u>	<u>-</u>	<u>784,031,303</u>
2000	Total liabilities			
<b>DEFERRED INFLOWS OF RESOURCES</b>				
2640	Deferred resource inflows - TRS Pensions	10,520,179	-	10,520,179
2645	Deferred resource inflows - TRS Care OPEB	33,682,366	-	33,682,366
	Total deferred inflow of resources	<u>44,202,545</u>	<u>-</u>	<u>44,202,545</u>
<b>NET POSITION</b>				
3200	Net investment in capital assets	(2,950,602)	-	(2,950,602)
	Restricted for:			
3820	Grants	4,710,287	-	4,710,287
3850	Debt service	35,474,281	-	35,474,281
3900	Unrestricted	(114,632,717)	61,448	(114,571,269)
		<u>(77,398,751)</u>	<u>61,448</u>	<u>(77,337,303)</u>
3000	<b>TOTAL NET POSITION</b>	<u>\$ (77,398,751)</u>	<u>\$ 61,448</u>	<u>\$ (77,337,303)</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, 2021

Data Control Codes	Functions/Programs	1  Expenses	Program Revenues	
			3 Charges for Services	4 Operating Grants and Contributions
<b>PRIMARY GOVERNMENT</b>				
Governmental activities:				
11	Instruction	\$ 118,415,170	\$ 423,495	\$ 16,371,748
12	Instructional resources and media services	603,920	-	36,456
13	Curriculum/instructional staff development	2,283,162	-	489,488
21	Instructional leadership	5,158,159	-	1,593,951
23	School leadership	11,476,831	-	937,910
31	Guidance, counseling, evaluation services	6,217,373	-	2,100,623
33	Health services	2,389,532	-	117,095
34	Student (pupil) transportation	7,821,959	-	647,996
35	Food services	6,295,082	214,355	8,386,049
36	Extracurricular activities	4,520,612	97,035	740,387
41	General administration	6,508,564	-	269,612
51	Plant maintenance and operations	16,476,899	83,973	1,075,346
52	Security and monitoring services	2,044,573	-	31,034
53	Data processing services	2,415,715	-	155,055
61	Community services	23,552	-	13,549
72	Debt service - interest	50,254,538	-	-
93	Payments to fiscal agent/member districts of SSA	533,723	-	616,644
TG	Total governmental activities	243,439,364	818,858	33,582,943
Business-type activities:				
01	Community education	2,946	6,596	-
TB	Total business-type activities	2,946	6,596	-
TP	<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$ 243,442,310</b>	<b>\$ 825,454</b>	<b>\$ 33,582,943</b>
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			
SI	Special item			
TR	Total general revenues			
CN	Change in net position			
NB	Net position - beginning			
NE	<b>NET POSITION, ending</b>			

Net (Expense) Revenue and Changes in Net Position		
6	7	8
Governmental Activities	Business-type Activities	Total
\$ (101,619,927)	\$ -	\$ (101,619,927)
(567,464)	-	(567,464)
(1,793,674)	-	(1,793,674)
(3,564,208)	-	(3,564,208)
(10,538,921)	-	(10,538,921)
(4,116,750)	-	(4,116,750)
(2,272,437)	-	(2,272,437)
(7,173,963)	-	(7,173,963)
2,305,322	-	2,305,322
(3,683,190)	-	(3,683,190)
(6,238,952)	-	(6,238,952)
(15,317,580)	-	(15,317,580)
(2,013,539)	-	(2,013,539)
(2,260,660)	-	(2,260,660)
(10,003)	-	(10,003)
(50,254,538)	-	(50,254,538)
82,921	-	82,921
(209,037,563)	-	(209,037,563)
-	3,650	3,650
-	3,650	3,650
(209,037,563)	3,650	(209,033,913)
80,257,794	-	80,257,794
38,588,304	-	38,588,304
72,068,760	-	72,068,760
853,343	-	853,343
1,368,009	-	1,368,009
552,536	-	552,536
193,688,746	-	193,688,746
(15,348,817)	3,650	(15,345,167)
(62,049,934)	57,798	(61,992,136)
\$ (77,398,751)	\$ 61,448	\$ (77,337,303)

## Crowley Independent School District

Balance Sheet – Governmental Funds

June 30, 2021

Data Control Codes		10	50
		General	Debt Service
<b>ASSETS</b>			
1110	Cash and cash equivalents	\$ 39,399,547	\$ 51,091,990
1220	Property Taxes receivable	2,304,342	930,353
1230	Allowance for uncollectible taxes	(636,833)	(165,250)
1240	Due from other governments	18,972,978	160,856
1260	Due from other funds	3,814,574	375,728
1290	Other receivables	225,185	-
1300	Inventories	76,589	-
1410	Prepaid items	453,854	-
1000	<b>TOTAL ASSETS</b>	<b>\$ 64,610,236</b>	<b>\$ 52,393,677</b>
<b>LIABILITIES</b>			
2110	Accounts payable	\$ 1,380,024	\$ -
2160	Accrued wages and benefits payable	17,371,607	-
2170	Due to other funds	1,634,192	-
2180	Due to other governments	-	-
2300	Unearned revenue	-	-
2000	Total liabilities	20,385,823	-
<b>DEFERRED INFLOWS OF RESOURCES</b>			
2600	Unavailable revenue - property taxes	1,667,509	765,104
	Total deferred inflows of resources	1,667,509	765,104
<b>FUND BALANCES</b>			
Non-spendable:			
3410	Inventories	76,589	-
3430	Prepaid items	453,854	-
Restricted:			
3450	Grant funds	-	-
3470	Capital acquisitions and contracts	-	-
3480	Debt service	-	51,628,573
Committed:			
3545	Grant funds	-	-
Assigned:			
3570	Capital acquisitions and contracts	1,500,000	-
3600	Unassigned	40,526,461	-
3000	Total fund balances	42,556,904	51,628,573
4000	<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>	<b>\$ 64,610,236</b>	<b>\$ 52,393,677</b>

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



60	Other Governmental Funds	98 Total Governmental Funds
Capital Projects		
\$ 96,533,908	\$ 4,264,528	\$ 191,289,973
-	-	3,234,695
-	-	(802,083)
-	4,680,831	23,814,665
1,258,464	-	5,448,766
-	-	225,185
-	-	76,589
-	772,964	1,226,818
<u>\$ 97,792,372</u>	<u>\$ 9,718,323</u>	<u>\$ 224,514,608</u>
\$ 8,003,752	\$ 370,013	\$ 9,753,789
-	-	17,371,607
-	3,814,574	5,448,766
-	13,883	13,883
-	100,836	100,836
<u>8,003,752</u>	<u>4,299,306</u>	<u>32,688,881</u>
-	-	2,432,613
-	-	2,432,613
-	-	76,589
-	772,964	1,226,818
-	4,826,727	4,826,727
89,788,620	-	89,788,620
-	-	51,628,573
-	708,730	708,730
-	-	1,500,000
-	(889,404)	39,637,057
<u>89,788,620</u>	<u>5,419,017</u>	<u>189,393,114</u>
<u>\$ 97,792,372</u>	<u>\$ 9,718,323</u>	<u>\$ 224,514,608</u>

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## Crowley Independent School District

Reconciliation of the Governmental Funds Balance Sheet  
 to the Statement of Net Position  
 June 30, 2021

Exhibit C-1R

<b>TOTAL FUND BALANCE - GOVERNMENTAL FUNDS (C-1)</b>	\$ 189,393,114
Capital assets used in governmental activities are not financial resources and therefore are not reported in governmental funds.	612,376,816
Accumulated depreciation, including current year depreciation expense of \$10,273,417, is not reported in the fund financial statements.	(138,068,789)
Long-term liabilities including bonds payable, premiums and accreted interest are not included in the fund financial statements.	(647,807,915)
Interest is accrued on outstanding debt in the government-wide financial statements, whereas in the fund financial statements interest expenditures are reported when due.	(16,919,396)
Deferred outflows of resources on issuances of debt were not recognized on the balance sheet for governmental funds.	22,835,947
Deferred outflows of resources for pension and OPEB related items were not recognized on the balance sheet for governmental funds.	28,431,853
Long-term liabilities associated with the District's net pension and OPEB liability are not included in the fund financial statements.	(91,993,888)
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.	6,123,439
Deferred inflows of resources for property taxes are recognized as revenue in the government-wide financial statements.	2,432,613
Deferred inflows of resources for pension and OPEB related liabilities are recognized only in the government-wide financial statements.	<u>(44,202,545)</u>
<b>TOTAL NET POSITION - GOVERNMENTAL ACTIVITIES (A-1)</b>	<u>\$ (77,398,751)</u>

**Crowley Independent School District**  
Statement of Revenues, Expenditures, and Changes  
in Fund Balances – Governmental Funds  
For the Fiscal Year Ended June 30, 2021

<b>Data Control Codes</b>		<b>10</b>	<b>50</b>
		<b>General</b>	<b>Debt Service</b>
<b>REVENUES</b>			
5700	Local, intermediate, and out-of-district	\$ 82,106,930	\$ 38,564,063
5800	State program revenues	78,598,385	811,397
5900	Federal program revenues	3,059,217	-
5020	Total revenues	163,764,532	39,375,460
<b>EXPENDITURES</b>			
Current:			
0011	Instruction	97,911,609	-
0012	Instructional resources/media services	602,515	-
0013	Curriculum and staff development	1,881,734	-
0021	Instructional leadership	3,664,081	-
0023	School leadership	11,312,993	-
0031	Guidance, counseling, and evaluation services	4,178,958	-
0033	Health services	2,383,653	-
0034	Student (pupil) transportation	7,260,603	-
0035	Food service	-	-
0036	Extracurricular activities	3,742,066	-
0041	General administration	6,248,657	-
0051	Plant maintenance and operations	16,589,657	-
0052	Security and monitoring services	2,468,513	-
0053	Data processing services	2,523,749	-
0061	Community services	11,825	-
Debt service:			
0071	Principal	-	8,324,304
0072	Interest	-	25,276,764
0073	Bond issuance costs and fees	-	1,405,806
Capital outlay:			
0081	Facilities acquisition and construction	-	-
Intergovernmental:			
0093	Shared service arrangements	-	-
6030	Total expenditures	160,780,613	35,006,874
1100	Excess (deficiency) of revenues over (under) expenditures	2,983,919	4,368,586
<b>OTHER FINANCING SOURCES (USES)</b>			
7901	Issuance of refunding bonds	-	145,364,022
7912	Sale of real or personal property	552,536	-
7916	Premium/discount on bonds	-	27,925,587
8949	Payment to escrow and other uses	-	(171,860,433)
7080	Total other financing sources (uses)	552,536	1,429,176
1200	Change in net fund balances	3,536,455	5,797,762
0100	Net fund balances - beginning	39,020,449	45,830,811
3000	<b>TOTAL NET FUND BALANCES - ENDING</b>	<b>\$ 42,556,904</b>	<b>\$ 51,628,573</b>

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

60	Other Governmental Funds	98 Total Governmental Funds
\$ 804,112	\$ 1,554,120	\$ 123,029,225
16,343	757,651	80,183,776
-	19,690,701	22,749,918
<u>820,455</u>	<u>22,002,472</u>	<u>225,962,919</u>
-	8,794,934	106,706,543
-	-	602,515
-	337,098	2,218,832
-	1,264,429	4,928,510
-	155,051	11,468,044
-	1,589,854	5,768,812
-	-	2,383,653
-	560,859	7,821,462
-	6,541,087	6,541,087
-	531,854	4,273,920
-	73,134	6,321,791
-	650,367	17,240,024
-	-	2,468,513
-	-	2,523,749
-	20,240	32,065
-	-	8,324,304
-	-	25,276,764
-	-	1,405,806
38,210,260	-	38,210,260
-	533,723	533,723
<u>38,210,260</u>	<u>21,052,630</u>	<u>255,050,377</u>
(37,389,805)	949,842	(29,087,458)
-	-	145,364,022
-	-	552,536
-	-	27,925,587
-	-	(171,860,433)
<u>-</u>	<u>-</u>	<u>1,981,712</u>
(37,389,805)	949,842	(27,105,746)
<u>127,178,425</u>	<u>4,469,175</u>	<u>216,498,860</u>
<u>\$ 89,788,620</u>	<u>\$ 5,419,017</u>	<u>\$ 189,393,114</u>

## Crowley Independent School District

### 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, 2021

<b>TOTAL NET CHANGE IN FUND BALANCE - GOVERNMENTAL FUNDS (C-2)</b>	\$ (27,105,746)
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.	1,278,097
Current year capital additions are expenditures in the fund financial statements but appear as increases in capital assets in the government-wide financial statements.	40,071,517
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.	(10,273,417)
Current year principal payments on noncurrent 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.	8,324,304
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 premium increasing net position by \$4,866,579 and deferred charges decreasing by \$1,801,205.	3,065,373
Current year issuance of refunding bonds of \$145,364,022 and premium proceeds \$27,925,587 along with an escrow payment to refund debt for \$171,860,433 which 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.	(1,429,176)
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 decrease net position with the change due to pensions decreasing net position by \$3,694,960 and other post employment benefit increasing net position by \$942,206.	(2,752,754)
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 decrease net position.	110,326
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 \$23,167,894 and a increase in accrued interest of \$3,469,447 increased net position.	(26,637,341)
<b>CHANGE IN NET POSITION - GOVERNMENTAL ACTIVITIES (B-1)</b>	<u><u>\$ (15,348,817)</u></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, 2021

Data Control Codes		Business-type Activities Enterprise Fund Community Education	Governmental Activities Internal Service Funds
	<b>ASSETS</b>		
	Current assets:		
1110	Cash and cash equivalents	\$ 61,448	\$ 6,193,428
1000	Total assets	61,448	6,193,428
	<b>LIABILITIES</b>		
	Current liabilities:		
2110	Accounts payable	-	69,989
2000	Total liabilities	-	69,989
	<b>NET POSITION</b>		
3900	Unrestricted	61,448	6,123,439
3000	<b>TOTAL NET POSITION</b>	<u>\$ 61,448</u>	<u>\$ 6,123,439</u>

**Crowley Independent School District**  
 Statements of Revenues, Expenses, and Changes  
 in Fund Net Position – Proprietary Funds  
 For the Fiscal Year Ended June 30, 2021

<u>Data Control Codes</u>		<u>Business-type Activities</u> Enterprise Fund Community Education	<u>Governmental Activities</u> Internal Service Funds
	<b>OPERATING REVENUES</b>		
5700	Charges for services	\$ 6,596	\$ 1,409,442
5020	Total operating revenues	6,596	1,409,442
	<b>OPERATING EXPENSES</b>		
6100	Payroll cost	-	-
6200	Contractual services	2,946	131,345
6030	Total operating expenses	2,946	131,345
1300	Change in net position	3,650	1,278,097
0100	Net position - beginning	57,798	4,845,342
3300	<b>TOTAL NET POSITION - ENDING</b>	<u>\$ 61,448</u>	<u>\$ 6,123,439</u>



**Crowley Independent School District**  
 Statements of Cash Flows  
 Proprietary Funds  
 For the Fiscal Year Ended June 30, 2021

	<u>Business-type Activities</u>	<u>Governmental Activities</u>
	<u>Enterprise Fund Community Education</u>	<u>Internal Service Funds</u>
<b>CASH FLOWS OPERATING ACTIVITIES</b>		
Cash received from customers	\$ 6,596	\$ 1,409,442
Cash payments to suppliers	(10,094)	-
Cash payments to employees and claims paid	-	(241,390)
	<hr/>	<hr/>
Net cash provided by (used in) operating activities	(3,498)	1,168,052
Net change in cash and cash equivalents	(3,498)	1,168,052
Cash and cash equivalents, beginning of year	64,946	5,025,376
	<hr/>	<hr/>
<b>CASH AND CASH EQUIVALENTS, END OF YEAR</b>	<u>\$ 61,448</u>	<u>\$ 6,193,428</u>
<b>RECONCILIATION OF CHANGES IN NET POSITION TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES</b>		
Change in net position	\$ 3,650	\$ 1,278,097
Adjustments to reconcile changes in net position to net cash provided by (used in) operating activities:		
Change in assets and liabilities:		
Increase (decrease) in accounts payable	(7,148)	(110,045)
	<hr/>	<hr/>
<b>NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES</b>	<u>\$ (3,498)</u>	<u>\$ 1,168,052</u>

**Crowley Independent School District**

Statements of Fiduciary Net Position

Fiduciary Funds

June 30, 2021

<u>Data Control Codes</u>		<u>Private Purpose Trust</u>	<u>Custodial</u>
	<b>ASSETS</b>		
1110	Cash and cash equivalents	\$ 396	\$ 198,657
	<b>TOTAL ASSETS</b>	<u>\$ 396</u>	<u>\$ 198,657</u>
3000	<b>TOTAL NET POSITION</b>	<u>\$ 396</u>	<u>\$ 198,657</u>

**Crowley Independent School District**  
 Statement of Changes in Fiduciary Net Position  
 Fiduciary Funds  
 For the Fiscal Year Ended June 30, 2021

	<u>Private Purpose Trust</u>	<u>Custodial Funds</u>
<b>ADDITIONS</b>		
Earnings from investments	\$ -	\$ 151
Miscellaneous revenue from student activities	-	213,992
	<hr/>	<hr/>
Total additions	-	214,143
<b>DEDUCTIONS</b>		
Supplies and materials	-	82,208
Student travel	-	26,650
Dues and fees	-	72,416
Other misc operating expenses	-	25,296
	<hr/>	<hr/>
Total deductions	-	206,570
	<hr/>	<hr/>
Change in net position	-	7,573
Net position - beginning	396	-
	<hr/>	<hr/>
Cumulative effect of implementation of GASB 84	-	191,084
	<hr/>	<hr/>
Net position - beginning, as restated	396	191,084
	<hr/>	<hr/>
<b>TOTAL NET POSITION - ENDING</b>	<b>\$ 396</b>	<b>\$ 198,657</b>
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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.

GASB Statement No. 84, *Fiduciary Activities*, was issued in January 2017 and provides guidance to enhance the consistency and comparability of fiduciary activity reporting (1) establishing specific criteria for identifying activities that should be reported as fiduciary activities and (2) clarifying whether and how business-type activities should report their fiduciary funds. This statement was implemented in year ended June 30, 2021.

#### **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, individual 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 represents a consumption of net position 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 represents an acquisition of net position 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.

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.

## Crowley Independent School District

### Notes to the Financial Statements

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. 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.

#### F. 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.

## Crowley Independent School District

### Notes to the Financial Statements

#### G. Future Accounting Pronouncements

GASB Statement No. 87: *Leases* was issued in June 2017. This Statement establishes standards of accounting and financial reporting for lease by lessees and lessors. This standard is effective for the District in fiscal year 2022. The District has not yet determined the impact of this statement.

GASB Statement No. 89: *Accounting for Interest Cost Incurred before the End of a Construction Period* was issued in June 2018. This Statement establishes accounting requirements for interest cost incurred before the end of a construction period. This Standard becomes effective for the District in fiscal year 2022. The District has not yet determined the impact of this statement.

GASB Statement No. 91: *Conduit Debt Obligations* was issued in May 2019. This Statement establishes 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 in fiscal year 2022. The District has not yet determined the impact of this statement.

GASB Statement No. 92: *Omnibus 2020* was issued in January 2020. This Statement establishes accounting and financial reporting requirements for specific issues related to leases, intra-entity transfers of assets, postemployment benefits, government acquisitions, risk financing and insurance-related activities of public entity risk pools, fair value measurements, and derivative instruments. This Standard becomes effective for the District in fiscal year in fiscal year 2022. The District has not yet determined the impact of this statement.

GASB Statement No. 93: *Replacement of Interbank Offered Rates* was issued in March 2020. This Statement establishes accounting and financial reporting requirements related to the replacement of IBORs in hedging derivative instruments and leases. This Standard becomes effective for the District in fiscal year in fiscal year 2022. 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: *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans-an amendment of GASB Statements No. 14 and No. 84, and a supersession of GASB Statement No. 32* was issued in June 2020. This Statement modifies the applicability of certain component unit criteria as they relate to defined contribution pension plans, defined contribution OPEB plans, and other employee benefit plans. This Standard becomes effective for the District in fiscal year in fiscal year 2022. The District has not yet determined the impact of this statement.

## 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 June 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 \$35,667,871, and letter of credits held in the District's name for \$14,800,000. The bank balance of the Districts deposits was \$29,553,397, of which \$29,303,397 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:

<u>Cash and Cash Equivalents</u>	<u>Maturity</u>	<u>Amount</u>	<u>Rating</u>
Lone Star Investment Pool	47 days	\$ 174,827,901	AAA
MBIA Texas Class Investment Pool	52 days	5,748,595	AAAm
Carrying Cash Deposits	N/A	<u>17,167,406</u>	N/A
<b>Total cash and cash equivalents</b>		<u>\$ 197,743,902</u>	

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, 2021 was as follows:

	Beginning Balances	Increases	Transfers	Decreases	Ending Balances
Capital assets, not being depreciated:					
Land	\$ 23,512,267	\$ 160,000	\$ -	\$ -	\$ 23,672,267
Construction in progress	133,945,320	36,712,241	(55,608,569)	-	115,048,992
Total capital assets not being depreciated	157,457,587	36,872,241	(55,608,569)	-	138,721,259
Other capital assets:					
Buildings and improvements	391,221,726	1,307,358	55,608,569	-	448,137,653
Furniture and equipment	23,625,986	1,891,918	-	-	25,517,904
Total other capital assets	414,847,712	3,199,276	55,608,569	-	473,655,557
Less accumulated depreciation for:					
Buildings and improvements	(113,620,150)	(8,550,575)	-	-	(122,170,725)
Furniture and equipment	(14,175,222)	(1,722,842)	-	-	(15,898,064)
Total accumulated depreciation	(127,795,372)	(10,273,417)	-	-	(138,068,789)
Other capital assets, net	-	-	-	-	-
<b>Capital assets, net</b>	<b>\$ 444,509,927</b>	<b>\$ 29,798,100</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 474,308,027</b>

Depreciation was charged to governmental functions as follows:

	Governmental Activities
11 Instruction	\$ 9,517,724
12 Instructional resources/media services	15,586
23 School leadership	8,435
31 Guidance, counseling, and evaluation services	3,204
33 Health services	1,495
34 Student (pupil) transportation	497
35 Food services	133,285
36 Extracurricular activities	199,507
41 General administration	22,908
51 Plant maintenance and operations	346,635
52 Security and monitoring services	13,007
53 Data processing services	11,134
<b>Totals</b>	<b>\$ 10,273,417</b>

## 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%	\$ 1,392,356	\$ -	\$ 393,485	\$ 998,871	\$ 361,534
Series 2002 Refunding	3-5.125%	774,812	-	-	774,812	-
Series 2010 Refunding	3-4%	4,925,002	-	1,055,002	3,870,000	290,000
Series 2010	2.25-4%	2,039,998	-	604,998	1,435,000	1,435,000
Series 2011 Refunding	2-4%	1,919,997	-	559,865	1,360,132	540,133
Series 2012 Refunding	3-4%	6,680,000	-	6,680,000	-	-
Series 2013 Refunding	1.5-5%	9,275,000	-	9,275,000	-	-
Series 2013	2-4%	5,160,000	-	680,000	4,480,000	830,000
Series 2014 Refunding	2-4%	16,865,000	-	6,575,000	10,290,000	-
Series 2014B Refunding*	.4-4%	8,745,000	-	3,145,000	5,600,000	-
Series 2015A Refunding	2-5%	26,165,000	-	5,005,000	21,160,000	-
Series 2015B Refunding*	4-5%	29,679,990	-	1,231,591	28,448,399	-
Series 2015C	2-5%	30,550,359	-	25,715,359	4,835,000	8,400
Series 2016A Refunding*	2-5%	21,125,000	-	21,125,000	-	-
Series 2016B Refunding*	2-5%	76,070,000	-	70,915,000	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%	53,699,976	-	694,004	53,005,972	124,185
Series 2019	2-5%	75,115,000	-	-	75,115,000	-
Series 2020	1.7 to 2.2%	-	145,329,801	-	145,329,801	3,008,275
		535,492,490	145,329,801	153,654,304	527,167,987	6,597,527
Other liabilities:						
Bond premiums		55,681,166	27,925,587	20,891,544	62,715,209	5,510,207
Accreted interest		34,756,825	30,605,943	7,438,049	57,924,719	10,031,297
Net pension liability		51,465,800		5,268,991	46,196,809	-
OPEB liability		56,571,635		10,774,556	45,797,079	-
<b>Total government activities long-term liabilities</b>		<b>\$ 733,967,916</b>	<b>\$ 203,861,331</b>	<b>\$ 198,027,444</b>	<b>\$ 739,801,803</b>	<b>\$ 22,139,031</b>

\*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 \$178,925,000 which is considered defeased and not outstanding debt on the Statement of Net Position.

In September 2020, the District issued Unlimited Tax Refunding Bonds, Taxable Series 2020 of \$145,329,801 at 1.6% to 4% interest at a premium of \$27,925,587 to refund prior year issuances of \$145,330,000. With issuance of bond series 220, \$171,860,433 was placed into escrow to refund prior year bonds which resulted in a refunding deferred loss of \$18,992,464. The deferred loss will be amortized for the remaining years of the debt that was refunded. The difference in debt service payments for the refunding bond series 2020 and debt service payments for the debt that was refunded was \$25,084,543 with an economic gain of \$20,407,001.

## 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
2022	\$ 6,597,527	\$ 29,302,131	\$ 35,899,658
2023	3,215,593	32,067,728	35,283,321
2024	5,211,114	29,246,619	34,457,733
2025	13,565,031	20,680,564	34,245,595
2026	13,493,589	20,876,406	34,369,995
2027-2031	68,068,766	106,017,459	174,086,225
2032-2036	101,266,367	74,984,199	176,250,566
2037-2041	128,795,000	50,206,053	179,001,053
2042-2046	124,760,000	28,345,908	153,105,908
2047-2050	62,195,000	4,149,150	66,344,150
<b>Totals</b>	<b>\$ 527,167,987</b>	<b>\$ 395,876,217</b>	<b>\$ 923,044,204</b>

#### D. Interfund Transactions

The interfund balances and transfers were as follows:

Due to	Due from	Amount	Purpose
General	Special revenue	\$ 3,814,574	Short term loans
Debt service	General fund	375,728	Short term loans
Capital projects fund	General fund	1,258,464	Short term loans
<b>Total</b>		<b>\$ 5,448,766</b>	

#### 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, 2021, 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.

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.



## Crowley Independent School District

### Notes to the Financial Statements

AIG has performed an evaluation of claims submitted for incidents occurring prior to June 30, 2021, and has projected open claims and incurred but not reported claims will cost \$69,989. The following is a reconciliation of changes in the aggregate liabilities for claims included in Accounts Payable for the last three fiscal years:

Fiscal Year	Beginning of Year Accrual	Current Year Estimates	Claims Payments	End of Year Accrual
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

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.

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.

## Crowley Independent School District

### Notes to the Financial Statements

#### Pension Plan Fiduciary Net Position

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

#### Contributions

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 6% of the member’s annual compensation and a state contribution rate of not less than 6% and not more than 10% of the aggregate annual compensation paid to members of the system during the fiscal year. 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.

	Contribution Rates	
	2021	2020
Member	7.70%	7.70%
Non-employer contributing entity (state)	7.50%	7.50%
Employers (District)	7.50%	7.50%
Employers (District - Non-OASDI)*	1.50%	1.50%

\*SB12 requires an increase in employer contributions by public school districts, charter schools and regional education service centers. Prior to SB12, only those employers not participating in social security were required to pay a 1.5% contributions (Non-OASDI surcharge). Beginning September 1, 2019 all employers are required to pay the Public Education Employer contribution irrespective of participation in social security.

The contribution amounts for the District’s fiscal year 2021 are as follows:

Employer contributions	\$	3,558,935
Member contributions		8,473,159
NECE on-behalf contributions		5,975,796

## **Crowley Independent School District**

### Notes to the Financial Statements

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; and
- 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, 2019. Update procedures were used to roll forward the total pension liability to August 31, 2020 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 2018	2.33%. 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)	2119
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 four year period ending August 31, 2018 and adopted on 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. 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.

## Crowley Independent School District

### Notes to the Financial Statements

Best estimates of arithmetic real rates of return for each major asset class included in TRS's target asset allocation as of August 31, 2020 are summarized below:

Asset Class	Target Allocation*	Long-Term Expected Geometric Real Rate of Return**	Expected Contribution to Long Term Portfolio Rerturns
Global equity:			
U.S.	18%	3.90%	0.99%
Non-U.S. developed	13.0%	5.10%	0.92%
Emerging markets	9.0%	5.60%	0.83%
Private equity	14.0%	6.70%	1.41%
Stable value:			
Government Bonds	16.0%	-0.07%	-0.05%
Absolute return	0.0%	1.80%	0.00%
Stable value hedge funds	5.0%	1.90%	0.11%
Real return:			
Real Estate	15.0%	4.60%	1.02%
Energy, natural resources and infrastructure	6.0%	6.00%	0.42%
Commodities	0.0%	0.80%	0.00%
Risk parity:			
Risk parity	8.0%	3.00%	0.30%
Asset Allocation Leverage			
Cash	2%	-1.50%	-0.03%
Asset Allocation Leverage	-6%	-1.30%	0.08%
Inflation Expectation			2.00%
Volatility Drag***			-0.67%
<b>Totals</b>	100.0%		7.33%

\* Target allocations are based on the FY2020 policy model

\*\* Capital Market Assumptions come from Aon Hewitt (as of 8/31/2020)

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

### 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	\$ 71,234,653	\$ 46,196,809	\$ 25,854,110

## Crowley Independent School District

### Notes to the Financial Statements

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

At June 30, 2021, the District reported a liability of \$46,196,809 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	\$ 46,196,809
State's proportionate share that is associated with the District	<u>77,569,033</u>
<b>Total</b>	<u><u>\$ 123,765,842</u></u>

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

At the measurement date of August 31, 2020, the District's proportion of the collective net pension liability was 0.0862557304% which was a decrease from its proportion measured as of August 31, 2019 of 0.0990048193%.

#### **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, 2021, the District recognized pension expense of \$3,694,960 and revenue and expense of \$9,329,832 for support provided by the State.

## Crowley Independent School District

### Notes to the Financial Statements

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

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual economic experience	\$ 84,352	\$ 1,289,230
Changes in actuarial assumptions	10,719,303	4,557,773
Difference between projected and actual investment earnings	935,215	-
Changes in proportion and difference between the employer's contributions and the proportionate share of contributions	3,699,894	4,673,176
Contributions paid to TRS subsequent to the measurement date	2,979,599	-
<b>Total</b>	<b>\$ 18,418,363</b>	<b>\$ 10,520,179</b>

\$2,979,599 reported as deferred outflows of resources related to pensions resulting from District contributions paid subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2022. Other amounts reported as deferred outflows of resources (deferred inflows of resources) related to pensions will be recognized in pension expense as follows:

Years ending June 30,	Pension Expense Amount
2022	\$ 1,821,539
2023	2,413,743
2024	2,125,846
2025	140,190
2026	(1,309,732)
2027	(273,001)
<b>Total</b>	<b>\$ 4,918,585</b>

#### E. Defined Other Post-Employment Benefit Plan

##### Plan Description

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

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

Eligible non-Medicare retirees and their dependents may enroll in TRS-Care Standard, a high-deductible health plan. Eligible Medicare retirees and their dependents may enroll in the TRS-Care Medicare Advantage medical plan and the TRS-Care Medicare Rx prescription drug plan. To qualify for TRS-Care coverage, a retiree must have at least 10 years of service credit in the TRS pension system. The Board of Trustees 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 retirees are reflected in the following table:

TRS-Care Plan Premium Rates

	<u>Medicare</u>	<u>Non-medicare</u>
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 0.65% of pay. Section 1575.204 establishes an employer contribution rate of not less than 0.25% or not more than 0.75% of the salary of each active employee of the public. The actual employer contribution rate is prescribed by the Legislature in the General Appropriations Act.



**Crowley Independent School District**  
 Notes to the Financial Statements

Rates for such plan fiscal years are as follows:

	2021	2020
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 2021 are as follows:

District contributions	\$	915,676
Member contributions		716,014
NECE on-behalf contributions (state)		1,230,432

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 \$380,925, \$462,105, and \$275,818 in 2021, 2020, and 2019, 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 \$2.2 million in fiscal year 2020.

**Actuarial Assumptions**

The actuarial valuation of the total OPEB liability was performed as of August 31, 2019. Update procedures were used to roll forward the total OPEB liability to August 31, 2020.

The actuarial valuation 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, 2020 TRS annual pension actuarial valuation:

<u>Demographic Assumptions</u>	<u>Economic Assumptions</u>
Rates of mortality	General inflation
Rates of retirement	Wage Inflation
Rates of termination	Salary increases
Rates of disability	

## Crowley Independent School District

### Notes to the Financial Statements

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

The initial medical trend rates were 9.00% for Medicare retirees and 7.30% for non-Medicare retirees. There was an initial prescription drug trend rate of 9.00% for all retirees. The initial trend rates decrease to an ultimate trend rate of 4.25 % over a period of 13 years.

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

Actuarial cost method	Individual entry age normal
Inflation	2.33%
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 2.33% was used to measure the total OPEB liability at August 31, 2020. This was a decrease of .3% in the discount rate since the August 31, 2019 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”.

**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 (2.33%) in measuring the net OPEB liability.

	1% Decrease (1.33%)	Current Discount Rate (2.33%)	1% Increase (3.33%)
District’s proportionate share of the net OPEB liability to the Single Discount Rate Assumption	\$ 54,956,390	\$ 45,797,079	\$ 38,562,538

## Crowley Independent School District

### Notes to the Financial Statements

**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 Halthcare Cost Trend Rate Assumption	\$ 37,410,346	\$ 45,797,079	\$ 56,967,022

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

At June 30, 2021, the District reported a liability of \$45,797,079 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	\$ 45,797,079
State's proportionate share of the net OPEB liability associated with the District	<u>61,540,296</u>
<b>Total</b>	<u><u>\$ 107,337,375</u></u>

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

At August 31, 2020, the employer’s proportion of the collective Net OPEB Liability was 0.1204726087% which was an decrease of 0.0008486467% from proportion measured as of August 31, 2019.

### 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 2.63% as of August 31, 2019 to 2.33% as of August 31, 2020. This change increased the total OPEB liability.
- The participation rate for post-65 retirees was lowered from 50% to 40%. This change decreased the total OPEB liability.
- The trend rates were reset to better reflect the plan’s anticipated experience. This change increased the total OPEB liability.
- The ultimate health care trend assumption was lowered from 4.50% to 4.25% as a result of Congress’ repeal of the excise (Cadillac) tax on high-cost employer health plans in December 2019. This change decreased 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.

## Crowley Independent School District

### Notes to the Financial Statements

For the fiscal year ended June 30, 2021, the District recognized negative OPEB expense of \$1,369,519 and revenue of \$427,313 for support provided by the State.

At August 31, 2020, the District reported its proportionate share of the TRS's deferred outflows of resources and deferred inflows of resources related to other post-employment benefits from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual economic experience	\$ 2,397,917	\$ 20,959,085
Changes of assumptions	2,824,728	12,576,115
Net difference between projected and actual earnings on pension plan investments	14,882	-
Changes in proportion and differences between District contributions and proportionate share of contributions (cost-sharing plan)	4,011,175	147,166
District contributions after measurement date	764,788	-
<b>Totals</b>	<b>\$ 10,013,490</b>	<b>\$ 33,682,366</b>

\$764,788 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, 2022. 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,	
2022	\$ (4,092,571)
2023	(4,094,561)
2024	(4,095,699)
2025	(4,095,387)
2026	(2,872,131)
Thereafter	(5,183,315)
<b>Total</b>	<b>\$ (24,433,664)</b>

#### 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, 2021

Data Control Codes		Budgeted Amounts			Variance with Final Budget Positive (Negative)
		Original	Final	Actual	
<b>REVENUES</b>					
5700	Local, intermediate, and out-of-district	\$ 82,775,509	\$ 83,805,509	\$ 82,106,930	\$ (1,698,579)
5800	State program revenues	70,553,466	73,053,466	78,598,385	5,544,919
5900	Federal program revenues	2,800,000	3,100,000	3,059,217	(40,783)
5020	Total revenues	156,128,975	159,958,975	163,764,532	3,805,557
<b>EXPENDITURES</b>					
Current:					
0011	Instruction	99,242,210	99,820,138	97,911,609	1,908,529
0012	Instructional resources/media services	613,008	663,008	602,515	60,493
0013	Curriculum and staff development	1,883,467	1,965,237	1,881,734	83,503
0021	Instructional leadership	3,697,742	3,935,549	3,664,081	271,468
0023	School leadership	10,677,384	11,777,977	11,312,993	464,984
0031	Guidance, counseling, and evaluation services	4,175,097	4,774,499	4,178,958	595,541
0033	Health services	2,341,663	2,394,163	2,383,653	10,510
0034	Student (pupil) transportation	9,668,310	8,668,310	7,260,603	1,407,707
0036	Extracurricular activities	3,390,514	3,940,514	3,742,066	198,448
0041	General administration	6,260,916	6,590,916	6,248,657	342,259
0051	Plant maintenance and operations	15,632,353	17,281,692	16,589,657	692,035
0052	Security and monitoring services	3,197,573	2,697,573	2,468,513	229,060
0053	Data processing services	2,577,975	2,678,636	2,523,749	154,887
0061	Community services	12,822	12,822	11,825	997
6030	Total expenditures	163,371,034	167,201,034	160,780,613	6,420,421
1100	Excess (deficiency) of revenues over (under) expenditures	(7,242,059)	(7,242,059)	2,983,919	10,225,978
<b>OTHER FINANCING USES</b>					
7912	Sale of real or personal property	-	-	552,536	552,536
7080	Total other financing sources (uses)	-	-	552,536	552,536
1200	Net change in fund balances	(7,242,059)	(7,242,059)	3,536,455	10,778,514
0100	Fund balances - beginning	39,020,449	39,020,449	39,020,449	-
3000	<b>FUND BALANCES - ENDING</b>	<b>\$ 31,778,390</b>	<b>\$ 31,778,390</b>	<b>\$ 42,556,904</b>	<b>\$ 10,778,514</b>

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

## Crowley Independent School District

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

	<u>2021</u>	<u>2020</u>	<u>2019</u>
District's proportion of the net pension liability (asset)	0.086255730%	0.099004819%	0.098037000%
District's proportionate share of net pension liability (asset)	\$ 46,196,809	51,465,800	53,961,952
State's proportionate share of the net pension liability (asset) associated with the District	<u>77,569,033</u>	<u>66,506,207</u>	<u>76,778,507</u>
<b>TOTALS</b>	<b><u>\$ 123,765,842</u></b>	<b><u>\$ 117,972,007</u></b>	<b><u>\$ 130,740,459</u></b>
District's covered payroll	\$ 109,709,376	\$ 102,755,638	\$ 100,658,456
District's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	42.11%	50.09%	53.61%
Plan fiduciary net position as a percentage of the total pension liability	75.54%	75.24%	73.74%

\*Note: Only seven years of data is presented in accordance with GASB Standard No. 68  
 as the data for the years prior to 2015 is not available.



<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
0.091630600%	0.083219840%	0.084044600%	0.061010100%
29,298,526	\$ 31,447,600	\$ 29,708,707	\$ 16,315,928
42,617,866	50,632,501	47,449,187	41,877,722
<u>\$ 71,916,392</u>	<u>\$ 82,080,101</u>	<u>\$ 77,157,894</u>	<u>\$ 58,193,650</u>
\$ 92,690,497	\$ 86,541,871	\$ 81,373,206	\$ 80,443,994
31.61%	36.34%	36.51%	20.28%
82.17%	78.43%	83.25%	83.25%

**Crowley Independent School District**  
Schedule of the District’s Contributions to the  
Teacher Retirement System of Texas Pension Plan  
For the Last Seven Fiscal Years\*

	<u>2021</u>	<u>2020</u>	<u>2019</u>
Contractually required contribution	\$ 3,562,574	\$ 3,525,176	\$ 3,541,825
Contribution in relation to the contractually required contribution	<u>(3,562,574)</u>	<u>(3,525,176)</u>	<u>(3,541,825)</u>
<b>CONTRIBUTION DEFICIENCY (EXCESS)</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered payroll	\$ 109,934,239	\$ 108,411,080	\$ 102,749,035
Contributions as a percentage of covered payroll	3.24%	3.25%	3.45%

\*Note: Only seven years of data is presented in accordance with GASB Standard No. 68  
as the data for the years prior to 2015 is not available.

<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
\$ 3,221,547	\$ 2,936,302	\$ 2,626,714	\$ 1,567,691
<u>(3,221,547)</u>	<u>(2,936,302)</u>	<u>(2,626,714)</u>	<u>(1,567,691)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 98,952,355	\$ 91,837,362	\$ 85,489,030	\$ 80,443,994
3.26%	3.20%	3.07%	1.95%

### Crowley Independent School District

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 Four Fiscal Years\*

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
District's proportion of the net OPEB liability	0.120472609%	0.119623962%	0.119926600%	0.111337500%
District's proportionate share of net OPEB liability	\$ 45,797,079	\$ 56,571,635	\$ 59,880,440	\$ 48,416,510
State's proportionate share of the net OPEB liability associated with the District	<u>61,540,296</u>	<u>75,171,052</u>	<u>90,208,290</u>	<u>73,170,800</u>
<b>TOTALS</b>	<u>\$ 107,337,375</u>	<u>\$ 131,742,687</u>	<u>\$ 150,088,730</u>	<u>\$ 121,587,310</u>
District's covered payroll	<u>\$ 109,709,376</u>	<u>\$ 102,755,638</u>	<u>\$ 100,658,456</u>	<u>\$ 92,690,497</u>
District's proportionate share of the net OPEB liability as a percentage of its covered payroll	41.74%	55.05%	59.49%	52.23%
Plan fiduciary net position as a percentage of the total OPEB liability	4.99%	2.66%	1.57%	0.91%

\*Note: Only four years of data is presented in accordance with GASB Standard No. 75  
 as the data for the years prior to 2018 is not available.

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

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Contractually required contribution	\$ 918,897	\$ 905,125	\$ 854,668	\$ 798,189
Contribution in relation to the contractually required contribution	<u>(918,897)</u>	<u>(905,125)</u>	<u>(854,668)</u>	<u>(798,189)</u>
<b>CONTRIBUTION DEFICIENCY (EXCESS)</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered payroll	\$ 109,934,239	\$ 108,411,080	\$ 102,749,035	\$ 98,952,355
Contributions as a percentage of covered payroll	0.84%	0.83%	0.83%	0.81%

\*Note: Only four years of data is presented in accordance with GASB Standard No. 75  
 as the data for the years prior to 2018 is not available.

# Crowley Independent School District

## Notes to the Required Supplementary Information

### 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-4 and J-5.

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	\$ (577,928)
School leadership	(1,100,593)
Student (pupil) transportation	1,000,000
Plant maintenance and operations	(1,649,339)

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
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, 2020 – Net Pension Liability and OPEB Liability:

- There were no changes in assumptions since the prior measurement date for Net Pension Liability.
- The discount rate changed from 2.63 percent as of August 31, 2019 to 2.33 percent as of August 31, 2020. This change increased the Total OPEB liability.
- The participation rate for post-65 retirees was lowered from 50 percent to 40 percent. This change lowered the Total OPEB Liability.
- The ultimate health care trend assumption was lowered from 4.50 percent to 4.25 percent as a result of Congress' repeal of the excise (Cadillac) tax on high-cost employer health plans in December 2019. This change lowered the Total OPEB liability.

#### Changes in benefit terms

For Measurement Date August 31, 2020 – Net Pension Liability and OPEB Liability:

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

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## Other Supplementary Information

**Crowley Independent School District**  
 Combining Balance Sheet  
 Nonmajor Governmental Funds  
 June 30, 2021

<u>Data Control Codes</u>	211	224	225
	ESEA Title I Part A Imp Basic Program	IDEA Part B Formula	IDEA Part B Preschool
<b>ASSETS</b>			
1110	\$ -	\$ -	\$ -
1240	1,014,795	886,785	11,587
1410	-	-	-
1000	<u>\$ 1,014,795</u>	<u>\$ 886,785</u>	<u>\$ 11,587</u>
<b>LIABILITIES</b>			
2110	\$ -	\$ -	\$ -
2170	1,014,795	886,785	11,587
2180	-	-	-
2300	-	-	-
2000	1,014,795	886,785	11,587
<b>FUND BALANCES</b>			
3430	-	-	-
3450	-	-	-
3545	-	-	-
3600	-	-	-
3000	-	-	-
4000	<u>\$ 1,014,795</u>	<u>\$ 886,785</u>	<u>\$ 11,587</u>
	<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>		

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
\$ 15,613	\$ 3,365,189	\$ -	\$ -	\$ -	\$ -
-	1,553,591	40,978	98,123	98,395	444,623
-	-	-	-	-	-
<u>\$ 15,613</u>	<u>\$ 4,918,780</u>	<u>\$ 40,978</u>	<u>\$ 98,123</u>	<u>\$ 98,395</u>	<u>\$ 444,623</u>
\$ 72,543	\$ 297,470	\$ -	\$ -	\$ -	\$ -
-	-	40,978	98,123	98,395	444,623
-	-	-	-	-	-
59,510	-	-	-	-	-
132,053	297,470	40,978	98,123	98,395	444,623
-	-	-	-	-	-
-	4,621,310	-	-	-	-
-	-	-	-	-	-
(116,440)	-	-	-	-	-
<u>(116,440)</u>	<u>4,621,310</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 15,613</u>	<u>\$ 4,918,780</u>	<u>\$ 40,978</u>	<u>\$ 98,123</u>	<u>\$ 98,395</u>	<u>\$ 444,623</u>

**Crowley Independent School District**  
 Combining Balance Sheet  
 Nonmajor Governmental Funds  
 June 30, 2021

Data Control Codes		266 Elementary and Secondary School Emergency Relief Funds CARES Act	276 Instructional Continuity	289 Title IV, Part A
	<b>ASSETS</b>			
1110	Cash and cash equivalents	\$ -	\$ -	\$ -
1240	Due from other governments	-	40,279	353,547
1410	Prepaid items	-	-	-
1000	Total assets	<u>\$ -</u>	<u>\$ 40,279</u>	<u>\$ 353,547</u>
	<b>LIABILITIES</b>			
2110	Accounts payable and accrued wages and benefits payable	\$ -	\$ -	\$ -
2170	Due to other funds	-	40,279	283,012
2180	Due to other governments	-	-	-
2300	Unearned revenue	-	-	-
2000	Total liabilities	-	40,279	283,012
	<b>FUND BALANCES</b>			
3430	Non-spendable: prepaid items	-	-	-
3450	Grant funds - restricted	-	-	70,535
3545	Grant funds - committed	-	-	-
3600	Grant funds - unassigned	-	-	-
3000	Total fund balances	-	-	70,535
4000	<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>	<u>\$ -</u>	<u>\$ 40,279</u>	<u>\$ 353,547</u>

315	385	397	410	429	435
SSA IDEA Part B Discretionary	State Supplemental Visually Impaired	Advanced Placement Incentives	State Instructional Materials	GR/AP Payments	SSA Regional Day School For the Deaf
\$ -	\$ -	\$ 2,751	\$ -	\$ -	\$ 130,919
40,197	-	-	-	97,931	-
-	-	-	772,964	-	-
<u>\$ 40,197</u>	<u>\$ -</u>	<u>\$ 2,751</u>	<u>\$ 772,964</u>	<u>\$ 97,931</u>	<u>\$ 130,919</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
40,197	-	-	759,081	96,719	-
-	-	-	13,883	-	-
-	-	-	-	-	-
<u>40,197</u>	<u>-</u>	<u>-</u>	<u>772,964</u>	<u>96,719</u>	<u>-</u>
-	-	-	772,964	-	-
-	-	2,751	-	1,212	130,919
-	-	-	-	-	-
-	-	-	(772,964)	-	-
<u>-</u>	<u>-</u>	<u>2,751</u>	<u>-</u>	<u>1,212</u>	<u>130,919</u>
<u>\$ 40,197</u>	<u>\$ -</u>	<u>\$ 2,751</u>	<u>\$ 772,964</u>	<u>\$ 97,931</u>	<u>\$ 130,919</u>

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**Crowley Independent School District**  
 Combining Balance Sheet  
 Nonmajor Governmental Funds  
 June 30, 2021

<u>Data Control Codes</u>	461	462	Total Nonmajor Special Revenue Funds (See Exhibit C-1)
	<u>Campus Activity Funds</u>	<u>Communities Foundation</u>	
<b>ASSETS</b>			
1110	\$ 708,730	\$ 41,326	\$ 4,264,528
1240	-	-	4,680,831
1410	-	-	772,964
1000	<u>\$ 708,730</u>	<u>\$ 41,326</u>	<u>\$ 9,718,323</u>
<b>LIABILITIES</b>			
2110	-	-	370,013
2170	-	-	3,814,574
2180	-	-	13,883
2300	-	41,326	100,836
2000	-	41,326	4,299,306
<b>FUND BALANCES</b>			
3430	-	-	772,964
3450	-	-	4,826,727
3545	708,730	-	708,730
3600	-	-	(889,404)
3000	<u>708,730</u>	<u>-</u>	<u>5,419,017</u>
4000	<u>\$ 708,730</u>	<u>\$ 41,326</u>	<u>\$ 9,718,323</u>

## Crowley Independent School District

Combining Statement of Revenues, Expenditures, and  
 Changes in Fund Balances  
 Nonmajor Governmental Funds  
 For the Year Ended June 30, 2021

Data Control Codes		211	224	225
		ESEA Title I Part A Imp. Basic Programs	IDEA Part B Formula	IDEA Part B Preschool
<b>REVENUES</b>				
5700	Local, intermediate, and out-of-district	\$ -	\$ -	\$ -
5800	State program revenues	-	-	-
5900	Federal program revenues	3,955,646	2,955,375	60,596
5020	Total revenues	3,955,646	2,955,375	60,596
<b>EXPENDITURES</b>				
Current:				
0011	Instruction	3,524,574	746,904	22,973
0013	Curriculum and staff development	31,547	26,695	-
0021	Instructional leadership	225,718	108,436	-
0023	School leadership	153,456	-	-
0031	Guidance, counseling, and evaluation services	11,164	1,539,617	37,623
0034	Student (pupil) transportation	-	-	-
0035	Food service	-	-	-
0036	Extracurricular activities	-	-	-
0041	General administration	-	-	-
0051	Plant maintenance and operations	-	-	-
0061	Community services	9,187	-	-
Intergovernmental:				
0093	Shared service arrangements	-	533,723	-
6030	Total expenditures	3,955,646	2,955,375	60,596
1200	Net change in fund balances	-	-	-
0100	Beginning fund balances	-	-	-
3000	<b>ENDING FUND BALANCES</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>



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
\$ 251,183	\$ -	\$ -	\$ -	\$ -	\$ -
49,003	-	-	-	-	-
638,004	7,270,727	165,522	482,231	328,949	1,313,566
938,190	7,270,727	165,522	482,231	328,949	1,313,566
-	-	135,227	101,086	236,389	1,115,355
-	-	25,515	206,601	20,440	1,826
-	-	1,735	174,544	64,246	193,206
-	-	1,595	-	-	-
-	-	1,450	-	-	-
-	-	-	-	-	-
1,660,159	4,880,928	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
650,367	-	-	-	-	-
-	-	-	-	7,874	3,179
-	-	-	-	-	-
2,310,526	4,880,928	165,522	482,231	328,949	1,313,566
(1,372,336)	2,389,799	-	-	-	-
1,255,896	2,231,511	-	-	-	-
\$ (116,440)	\$ 4,621,310	\$ -	\$ -	\$ -	\$ -

**Crowley Independent School District**  
 Combining Statement of Revenues, Expenditures, and  
 Changes in Fund Balances  
 Nonmajor Governmental Funds  
 For the Year Ended June 30, 2021

Data Control Codes	266 Elementary and Secondary School Emergency Relief Funds CARES Act	276 Instructional Continuity	289 Title IV, Part A	315 SSA IDEA Part B Discretionary
<b>REVENUES</b>				
5700	Local, intermediate, and out-of-district	\$ -	\$ -	\$ -
5800	State program revenues	-	-	-
5900	Federal program revenues	1,779,281	40,279	607,929
5020	Total revenues	1,779,281	40,279	607,929
<b>EXPENDITURES</b>				
Current:				
0011	Instruction	1,218,422	37,279	489,429
0013	Curriculum and staff development	-	-	23,500
0021	Instructional leadership	-	3,000	95,000
0023	School leadership	-	-	-
0031	Guidance, counseling, and evaluation services	-	-	-
0034	Student (pupil) transportation	560,859	-	-
0035	Food service	-	-	-
0036	Extracurricular activities	-	-	-
0041	General administration	-	-	-
0051	Plant maintenance and operations	-	-	-
0061	Community services	-	-	-
Intergovernmental:				
0093	Shared service arrangements	-	-	-
6030	Total expenditures	1,779,281	40,279	607,929
1200	Net change in fund balances	-	-	-
0100	Beginning fund balances	-	-	70,535
3000	<b>ENDING FUND BALANCES</b>	\$ -	\$ -	\$ 70,535

385	397	410	429	435
State Supplemental Visually Impaired	Advanced Placement Incentives	State Instructional Materials	GR/AP Payments	SSA Regional Day School For the Deaf
\$ -	\$ -	\$ -	\$ -	\$ 718,150
9,425	2,250	33,286	407,835	214,511
-	-	-	-	-
9,425	2,250	33,286	407,835	932,661
9,425	-	33,286	5,386	985,986
-	-	-	-	250
-	-	-	329,279	69,265
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	73,134	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
9,425	-	33,286	407,799	1,055,501
-	2,250	-	36	(122,840)
-	501	-	1,176	253,759
\$ -	\$ 2,751	\$ -	\$ 1,212	\$ 130,919

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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, 2021

<u>Data Control Codes</u>		461	462	Total Nonmajor Special Revenue Funds (See Exhibit C-2)
		Campus Activity Funds	Communities Foundation	
<b>REVENUES</b>				
5700	Local, intermediate, and out-of-district	\$ 584,787	\$ -	\$ 1,554,120
5800	State program revenues	-	41,341	757,651
5900	Federal program revenues	-	-	19,690,701
5020	Total revenues	584,787	41,341	22,002,472
<b>EXPENDITURES</b>				
Current:				
0011	Instruction	-	40,617	8,794,934
0013	Curriculum and staff development	-	724	337,098
0021	Instructional leadership	-	-	1,264,429
0023	School leadership	-	-	155,051
0031	Guidance, counseling, and evaluation services	-	-	1,589,854
0034	Student (pupil) transportation	-	-	560,859
0035	Food service	-	-	6,541,087
0036	Extracurricular activities	531,854	-	531,854
0041	General administration	-	-	73,134
0051	Plant maintenance and operations	-	-	650,367
0061	Community services	-	-	20,240
Intergovernmental:				
0093	Shared service arrangements	-	-	533,723
6030	Total expenditures	531,854	41,341	21,052,630
1200	Net change in fund balances	52,933	-	949,842
0100	Beginning fund balances	655,797	-	4,469,175
3000	<b>ENDING FUND BALANCES</b>	<b>\$ 708,730</b>	<b>\$ -</b>	<b>\$ 5,419,017</b>

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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, 2021

Year Ended June 30,	1		2		3	10
	Tax Rates				Net Assessed/ Appraised Value For School Tax Purposes	Beginning Balance 07/01/20
	Maintenance	Debt Service				
2012 and prior years	\$ Various	\$ Various	\$	Various	\$	804,859
2013	1.0400	0.4950		4,649,374,123		88,840
2014	1.1700	0.5000		4,697,596,237		153,175
2015	1.1700	0.4800		4,953,008,170		107,025
2016	1.1700	0.4800		4,928,731,064		106,312
2017	1.1700	0.4800		5,352,592,155		113,338
2018	1.1700	0.5000		6,005,449,192		146,347
2019	1.1700	0.5000		6,526,866,934		300,325
2020	1.0684	0.5000		7,445,806,249		1,242,934
2021	1.0398	0.5000		8,053,555,236		-
<b>1000 TOTALS</b>						<u>\$ 3,063,155</u>

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



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 06/30/21
\$ -	\$ 6,878	\$ 3,026	\$ 14,446	\$ 780,509
-	2,719	1,294	68	84,759
-	2,479	1,059	66	149,571
-	4,882	2,086	(347)	100,404
-	10,010	4,278	(3,100)	95,124
-	12,736	5,225	(6,181)	101,558
-	32,038	13,144	(3,971)	105,136
-	(11,500)	(4,915)	86,386	230,354
-	11,649	5,452	923,684	302,149
119,877,109	80,083,088	38,508,890	-	1,285,131
<u>\$ 119,877,109</u>	<u>\$ 80,154,979</u>	<u>\$ 38,539,539</u>	<u>\$ 1,011,051</u>	<u>\$ 3,234,695</u>

**Crowley Independent School District**  
 Budgetary Comparison Schedule  
 National School Breakfast and Lunch Program  
 For the Fiscal Year Ended June 30, 2021

Data Control Codes		1	2	3	Variance with Final Budget Positive (Negative)
		Budgeted Amounts		Actual	
		Original	Final		
<b>REVENUES</b>					
5700	Local and intermediate	\$ 1,775,887	\$ 1,775,887	\$ 251,183	\$ (1,524,704)
5800	State program revenues	42,000	42,000	49,003	7,003
5900	Federal program revenues	9,097,238	9,097,238	638,004	(8,459,234)
5020	Total revenues	10,915,125	10,915,125	938,190	(9,976,935)
<b>EXPENDITURES</b>					
Current:					
0035	Food service	8,809,475	8,809,475	1,660,159	7,149,316
0051	Plant maintenance and operations	450,000	765,936	650,367	115,569
6030	Total expenditures	9,259,475	9,575,411	2,310,526	7,264,885
1200	Net change in fund balance	1,655,650	1,339,714	(1,372,336)	(17,241,820)
0100	Beginning fund balances	1,255,896	1,255,896	1,255,896	-
3000	<b>ENDING FUND BALANCES</b>	<b>\$ 2,911,546</b>	<b>\$ 2,595,610</b>	<b>\$ (116,440)</b>	<b>\$ (17,241,820)</b>

**Crowley Independent School District**  
 Budgetary Comparison Schedule  
 Debt Service Fund  
 For the Fiscal Year Ended June 30, 2021

Data Control Codes		1	2	3	Variance with Final Budget Positive (Negative)
		Budgeted Amounts		Actual	
		Original	Final		
<b>REVENUES</b>					
5700	Local and intermediate	\$ 39,722,468	\$ 39,722,468	\$ 38,564,063	\$ (1,158,405)
5800	State program revenues	-	-	811,397	811,397
5020	Total revenues	39,722,468	39,722,468	39,375,460	(347,008)
<b>EXPENDITURES</b>					
Debt service:					
0071	Principal	7,630,302	8,350,000	8,324,304	25,696
0072	Interest	24,272,600	25,300,000	25,276,764	23,236
0073	Bond issuance costs and fees	10,000	1,510,000	1,405,806	104,194
6030	Total expenditures	31,912,902	35,160,000	35,006,874	153,126
1100	Excess (deficiency) of revenues over (under) expenditures	7,809,566	4,562,468	4,368,586	(193,882)
<b>Other financing sources (uses)</b>					
7901	Issuance of refunding bonds	-	145,500,000	145,364,022	(135,978)
7915	Payment to escrow	-	-	-	-
7916	Premium/discount on bonds	-	28,000,000	27,925,587	(74,413)
8949	Payment to escrow	-	(172,000,000)	(171,860,433)	139,567
7080	Total other financing sources (uses)	-	1,500,000	1,429,176	(70,824)
1200	Net change in fund balances	7,809,566	6,062,468	5,797,762	(264,706)
0100	Beginning fund balances	45,830,811	45,830,811	45,830,811	-
3000	<b>ENDING FUND BALANCES</b>	<b>\$ 53,640,377</b>	<b>\$ 51,893,279</b>	<b>\$ 51,628,573</b>	<b>\$ (264,706)</b>

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## **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.

<b>Contents</b>	<b>Page</b>
Financial Trends .....	90
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 .....	100
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 .....	108
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 .....	114
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 .....	118
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>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
<b>PRIMARY GOVERNMENT</b>				
Governmental activities:				
Net Investment in				
Capital Assets	\$ 12,907,320	\$ 16,639,206	\$ 9,720,341	\$ 7,047,304
Restricted	28,712,542	22,112,844	22,226,778	25,167,536
Unrestricted	<u>(16,005,650)</u>	<u>(12,254,283)</u>	<u>(11,578,516)</u>	<u>(24,401,000)</u>
Total governmental activities net position	25,614,212	26,497,767	20,368,603	7,813,840
Business-type activities:				
Net Investment in				
Capital Assets	-	-	-	-
Restricted	-	-	-	-
Unrestricted	<u>28,784</u>	<u>37,369</u>	<u>14,610</u>	<u>45,377</u>
Total business-type activities net position	28,784	37,369	14,610	45,377
<b>TOTAL PRIMARY GOVERNMENT</b>				
Net Investment in Capital Assets	12,907,320	16,639,206	9,720,341	7,047,304
Restricted	28,712,542	22,112,844	22,226,778	25,167,536
Unrestricted	<u>(15,976,866)</u>	<u>(12,216,914)</u>	<u>(11,563,906)</u>	<u>(24,355,623)</u>
<b>TOTAL GOVERNMENT</b>				
<b>NET POSITION</b>	<u>\$ 25,642,996</u>	<u>\$ 26,535,136</u>	<u>\$ 20,383,213</u>	<u>\$ 7,859,217</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

2016	2017	2018	2019	2020	2021
\$ 6,156,615	\$ (2,360,141)	\$ (4,501,384)	\$ (2,661,848)	\$ (5,353,620)	\$ (2,950,602)
21,005,745	26,838,292	30,313,586	34,632,343	36,945,599	40,184,568
<u>(22,363,516)</u>	<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>
4,798,844	(80,533,976)	(56,896,305)	(61,646,313)	(62,049,934)	(77,398,751)
-	-	-	-	-	-
-	-	-	-	-	-
<u>57,798</u>	<u>136,527</u>	<u>151,438</u>	<u>74,231</u>	<u>57,798</u>	<u>61,448</u>
57,798	136,527	151,438	74,231	57,798	61,448
6,156,615	(2,360,141)	(4,501,384)	(2,661,848)	(5,353,620)	(2,950,602)
21,005,745	26,838,292	30,313,586	34,632,343	36,945,599	40,184,568
<u>(22,305,718)</u>	<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>\$ 4,856,642</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>

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

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
<b>EXPENSES</b>				
Governmental activities:				
Instruction	\$ 64,744,832	\$ 70,425,667	\$ 73,241,195	\$ 84,186,905
Instruction resources & media services	728,438	623,386	588,547	636,562
Curriculum & staff development	247,908	354,312	307,836	354,643
Instructional leadership	1,606,571	1,353,840	1,887,027	3,021,111
School leadership	7,708,084	7,713,219	8,207,218	8,688,269
Guidance, counseling & evaluation services	3,483,720	3,720,504	3,895,407	4,115,215
Social work services	-	-	-	-
Health services	994,254	1,061,246	1,208,822	1,295,523
Student transportation	5,372,805	5,133,306	5,267,279	5,253,263
Food service	7,093,503	7,138,086	6,962,896	6,974,891
Cocurriculum/extracurricular activities:	3,221,118	3,957,841	3,768,083	5,554,913
General administration	3,114,673	4,018,909	4,398,686	4,283,914
Plant maintenance & operations	12,098,821	11,358,286	12,848,794	13,093,030
Security & monitoring services	785,648	870,221	1,116,826	1,577,138
Data processing services	2,299,803	1,758,717	2,224,300	2,785,651
Community services	805	3,186	9,776	1,986
Interest on long-term debt	22,760,870	22,241,895	23,999,846	14,420,164
Bond issuance cost & fees	-	-	-	593,942
Facilities maintenance	1,110,277	1,364,481	7,505,130	604,189
Payments related to SSA's	215,175	281,326	317,254	342,004
Other intergovernmental charges	461,432	2,939	-	-
<b>TOTAL GOVERNMENTAL ACTIVITIES EXPENSES</b>	<b>138,048,737</b>	<b>143,381,367</b>	<b>157,754,922</b>	<b>157,783,313</b>
Business-type activities:				
Community education	50,627	24,347	41,673	110,663
Total business-type activities expenses	50,627	24,347	41,673	110,663
<b>TOTAL PRIMARY GOVERNMENT EXPENSES</b>	<b>138,099,364</b>	<b>143,405,714</b>	<b>157,796,595</b>	<b>157,893,976</b>
<b>PROGRAM REVENUES</b>				
Governmental activities:				
Charges for services				
Food services	2,504,121	2,321,236	2,375,300	2,018,620
Extracurricular	1,199,434	218,851	198,167	218,508
Other activities	40,967	168,326	152,862	158,637
Operating grants and contributions	14,289,244	19,194,802	20,348,020	22,409,321
<b>TOTAL GOVERNMENTAL ACTIVITIES PROGRAM REVENUES</b>	<b>18,033,766</b>	<b>21,903,215</b>	<b>23,074,349</b>	<b>24,805,086</b>
Business-type activities:				
Charges for services				
Community education	47,523	32,932	18,914	141,430
<b>TOTAL BUSINESS-TYPE ACTIVITIES REVENUES</b>	<b>47,523</b>	<b>32,932</b>	<b>18,914</b>	<b>141,430</b>
<b>TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES</b>	<b>18,081,289</b>	<b>21,936,147</b>	<b>23,093,263</b>	<b>24,946,516</b>
<b>NET (EXPENSE)/REVENUE</b>				
Governmental activities	(116,837,211)	(121,479,348)	(136,249,595)	(132,978,227)
Business-type activities	(3,104)	8,585	(22,759)	30,767
<b>TOTAL PRIMARY GOVERNMENT NET EXPENSE</b>	<b>\$ (116,840,315)</b>	<b>\$ (121,470,763)</b>	<b>\$ (136,272,354)</b>	<b>\$ (132,947,460)</b>

Source: The Statement of Activities

Schedule 2

	2016	2017	2018	2019	2020	2021
\$	90,863,647	\$ 97,418,337	\$ 68,947,123	\$ 112,659,926	\$ 125,375,581	\$ 118,415,170
	648,099	525,052	326,385	547,527	607,434	603,920
	643,624	912,408	904,616	2,451,888	2,184,372	2,283,162
	3,357,155	3,454,452	2,623,912	4,681,717	4,968,910	5,158,159
	9,409,838	9,954,983	6,665,419	11,355,875	11,312,180	11,476,831
	4,433,341	4,740,142	3,761,740	5,554,074	6,481,612	6,217,373
	-	400	-	-	-	-
	1,372,175	1,390,255	779,279	1,587,970	1,936,613	2,389,532
	5,863,124	6,715,679	7,596,553	8,237,806	8,568,246	7,821,959
	7,046,366	7,078,058	7,242,426	7,818,005	8,631,986	6,295,082
	6,073,946	4,198,028	3,484,754	4,335,245	4,281,025	4,520,612
	4,283,558	4,953,826	3,863,888	5,414,246	6,094,709	6,508,564
	13,539,521	13,270,267	11,672,304	14,015,601	14,408,837	16,476,899
	1,626,972	1,532,209	1,360,809	1,698,367	1,887,385	2,044,573
	2,898,038	2,895,504	1,985,630	2,791,354	2,511,119	2,415,715
	356	5,782	-	17,817	25,350	23,552
	19,244,266	10,836,737	15,603,747	21,825,655	27,557,777	50,254,538
	1,724,345	-	-	-	-	-
	1,063,919	10,346,388	5,415,734	-	-	-
	479,648	394,891	370,245	507,109	467,437	533,723
	-	-	-	-	-	-
	174,571,938	180,623,398	142,604,564	205,500,182	227,300,573	243,439,364
	75,950	101,476	56,899	175,922	64,706	2,946
	75,950	101,476	56,899	175,922	64,706	2,946
	174,647,888	180,724,874	142,661,463	205,676,104	227,365,279	243,442,310
	1,994,541	1,839,378	1,785,025	1,655,670	1,171,688	214,355
	204,444	220,147	198,321	157,806	143,489	97,035
	166,541	180,697	350,977	531,396	496,427	507,468
	28,053,837	25,798,678	(50,343)	36,119,222	40,096,018	33,582,943
	30,419,363	28,038,900	2,283,980	38,464,094	41,907,622	34,401,801
	157,411	111,165	71,810	98,715	48,273	6,596
	157,411	111,165	71,810	98,715	48,273	6,596
	30,576,774	28,150,065	2,355,790	38,562,809	41,955,895	34,408,397
	(144,152,575)	(152,584,498)	(140,320,584)	(167,036,088)	(185,392,951)	(209,037,563)
	81,461	9,689	14,911	(77,207)	(16,433)	3,650
\$	(144,071,114)	\$ (152,574,809)	\$ (140,305,673)	\$ (167,113,295)	\$ (185,409,384)	\$ (209,033,913)

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

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
<b>GENERAL REVENUES AND OTHER</b>				
<b>CHANGES IN NET POSITION</b>				
Governmental activities				
Property taxes				
Levied for general purposes	\$ 47,527,300	\$ 53,725,546	\$ 54,258,721	\$ 57,176,859
Levied for debt service	22,574,374	22,949,841	23,178,093	23,446,701
Investment earnings	53,962	51,332	32,342	47,420
Unrestricted grants and contributions	46,390,016	44,520,285	53,427,592	56,187,355
Miscellaneous	562,667	1,115,899	1,536,873	2,826,724
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Special Items	-	-	-	-
<b>TOTAL GOVERNMENTAL ACTIVITIES</b>	117,108,319	122,362,903	132,433,621	139,685,059
<b>CHANGE IN NET POSITION</b>				
Governmental activities	(4,017,900)	271,108	883,555	(3,815,974)
Business-type activities	20,001	(3,104)	8,585	(22,759)
<b>TOTAL PRIMARY GOVERNMENT</b>	<u>\$ (3,997,899)</u>	<u>\$ 268,004</u>	<u>\$ 892,140</u>	<u>\$ (3,838,733)</u>

Source: The Statement of Activities

**Schedule 3**

<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
\$ 56,464,390	\$ 61,654,489	\$ 68,698,527	\$ 72,331,872	\$ 76,957,870	\$ 80,257,794
23,087,160	25,285,029	29,371,302	31,009,105	36,097,160	38,588,304
249,329	575,431	2,351,254	5,043,972	2,911,413	853,343
59,203,538	62,926,080	62,931,943	55,213,773	68,487,946	72,068,760
2,133,162	1,810,776	605,229	683,074	534,941	1,368,009
-	-	-	(1,995,716)	-	552,536
141,137,579	152,251,805	163,958,255	162,286,080	184,989,330	193,688,746
6,706,832	(332,693)	23,637,671	(4,750,008)	(403,621)	(15,348,817)
30,767	9,689	14,911	(77,207)	(16,433)	3,650
\$ 6,737,599	\$ (323,004)	\$ 23,652,582	\$ (4,827,215)	\$ (420,054)	\$ (15,345,167)

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

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
<b>GENERAL FUND</b>				
Nonspendable	\$ 552,672	\$ 795,673	\$ 632,571	\$ 159,506
Assigned	-	-	-	1,500,000
Unassigned	<u>18,901,811</u>	<u>20,146,309</u>	<u>26,281,594</u>	<u>28,660,073</u>
<b>TOTAL GENERAL FUND</b>	19,454,483	20,941,982	26,914,165	30,319,579
<b>ALL OTHER GOVERNMENTAL FUNDS</b>				
Nonspendable	-	-	-	-
Restricted	35,452,918	35,813,794	53,831,903	54,038,572
Committed	-	539,894	555,543	478,439
Unassigned	<u>-</u>	<u>(272)</u>	<u>-</u>	<u>(844)</u>
<b>TOTAL ALL OTHER GOVERNMENTAL FUNDS</b>	<u>\$ 35,452,918</u>	<u>\$ 36,353,416</u>	<u>\$ 54,387,446</u>	<u>\$ 54,516,167</u>

Source: Balance Sheet of Governmental Funds

Schedule 4

<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
\$ 431,955	\$ 411,371	\$ 438,077	\$ 745,625	\$ 442,936	\$ 530,443
1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000
<u>28,356,283</u>	<u>32,189,627</u>	<u>34,556,527</u>	<u>31,833,343</u>	<u>37,077,513</u>	<u>40,526,461</u>
30,288,238	34,100,998	36,494,604	34,078,968	39,020,449	42,556,904
-	3,100	1,200	557,312	-	772,964
86,514,950	77,469,008	157,561,965	165,551,128	176,822,614	146,243,920
440,757	519,069	578,730	544,069	655,797	708,730
-	-	-	(557,312)	-	(889,404)
<u>\$ 86,955,707</u>	<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>

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

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
<b>REVENUES</b>				
Local & intermediate sources	\$ 75,275,585	\$ 82,606,035	\$ 83,496,429	\$ 87,035,265
State program revenues	46,138,728	49,356,607	59,185,649	62,650,294
Federal program revenues	14,205,308	12,770,656	12,759,935	14,079,236
Total revenues	<u>135,619,621</u>	<u>144,733,298</u>	<u>155,442,013</u>	<u>163,764,795</u>
<b>EXPENDITURES</b>				
Instruction	64,744,831	70,425,669	73,240,996	77,200,631
Instructional resources & media services	728,438	623,386	588,547	608,305
Curriculum & staff development	247,910	354,313	307,835	368,113
Instructional leadership	1,606,572	1,353,839	1,887,028	3,036,848
School leadership	7,707,584	7,712,234	8,205,923	8,682,150
Guidance, counseling & evaluation services	3,483,721	3,720,505	3,895,406	4,209,034
Social work services				
Health services	994,254	1,061,246	1,208,822	1,295,689
Student transportation	5,372,805	5,133,306	5,267,279	5,180,808
Food service	7,093,503	7,138,085	6,962,896	7,394,081
Cocurriculum/extracurricular activities	3,221,118	3,957,841	3,768,083	5,426,812
General administration	2,690,827	3,393,034	3,840,721	4,264,187
Plant maintenance & operations	12,098,821	11,358,285	12,848,795	12,962,414
Security & monitoring services	785,648	870,221	1,116,826	1,577,220
Data processing services	2,299,803	1,758,717	2,224,301	2,786,191
Community services	805	3,186	9,776	2,123
Principal on long-term debt	7,922,647	4,489,677	4,535,021	4,652,405
Interest on long-term debt	14,686,593	17,297,169	18,686,961	17,889,684
Bond issuance cost & fees	151,630	455,049	777,864	593,942
Capital outlay	1,110,277	1,364,481	7,505,130	2,319,542
Payments related to SSA's	215,176	281,327	317,254	365,548
Other intergovernmental charges	461,432	2,939	-	-
Total expenditures	<u>137,624,395</u>	<u>142,754,509</u>	<u>157,195,464</u>	<u>160,815,727</u>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(2,004,774)</b>	<b>1,978,789</b>	<b>(1,753,451)</b>	<b>2,949,068</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Capital-related debt				
Issued (regular bonds)	-	30,004,982	48,109,994	47,635,000
Sale of real or personal property	-	25,200	-	-
Proceeds from capital leases	-	-	-	-
Non-current loan proceeds	-	-	-	-
Transfers in	2,438,227	-	-	-
Premium or discount				
On issuance of bonds	-	6,731,740	2,839,627	5,898,848
Transfer out	-	(63,141)	(12,200)	-
Payment to bond refunding				
Escrow agent	-	(36,289,573)	(25,177,757)	(52,948,781)
Special Item and other uses	-	-	-	-
Total other financing sources	<u>2,438,227</u>	<u>409,208</u>	<u>25,759,664</u>	<u>585,067</u>
<b>NET CHANGE IN FUND BALANCES</b>	<b>\$ 433,453</b>	<b>\$ 2,387,997</b>	<b>\$ 24,006,213</b>	<b>\$ 3,534,135</b>
Debt service as a percentage of noncapital expenditures*	16.56%	15.41%	15.51%	14.22%

\*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**

2016	2017	2018	2019	2020	2021
\$ 87,086,837	\$ 92,862,856	\$ 105,678,806	\$ 113,927,568	\$ 119,631,944	\$ 123,029,225
66,110,255	69,973,430	71,137,870	62,265,966	80,061,144	80,183,776
15,206,533	16,433,818	16,483,293	21,694,113	22,395,056	22,749,918
168,403,625	179,270,104	193,299,969	197,887,647	222,088,144	225,962,919
81,847,388	87,600,786	93,084,364	95,799,949	105,692,356	106,706,543
617,782	503,930	512,395	490,269	587,385	602,515
649,913	898,050	1,077,444	2,292,442	2,004,327	2,218,832
3,311,736	3,380,523	4,062,032	4,373,724	4,493,313	4,928,510
9,171,345	9,698,514	10,727,562	10,249,114	10,771,222	11,468,044
4,447,886	4,646,951	5,054,392	5,154,179	5,579,129	5,768,812
	400	-	-	-	-
1,329,779	1,349,688	1,392,030	1,432,939	1,873,505	2,383,653
5,788,383	6,640,938	7,521,812	8,163,065	8,493,505	7,821,462
7,303,565	7,806,734	8,119,528	8,056,889	9,302,621	6,541,087
5,840,340	3,958,661	3,983,747	3,981,879	3,836,720	4,273,920
4,184,234	4,876,904	4,946,133	5,162,686	5,875,346	6,321,791
14,420,283	13,104,837	13,232,553	13,624,836	14,163,463	17,240,024
1,617,160	1,520,247	1,514,964	1,713,765	1,903,967	2,468,513
2,847,672	2,851,974	2,914,397	2,558,096	2,518,574	2,523,749
-	-	-	17,817	25,350	32,065
6,198,888	7,529,932	11,022,640	5,262,088	7,194,360	8,324,304
17,709,863	16,612,972	18,582,788	22,841,638	25,119,175	25,276,764
1,724,345	-	788,276	757,566	724,586	1,405,806
3,249,974	11,772,992	22,663,125	80,684,007	80,761,705	38,210,260
498,615	394,891	370,245	507,109	467,437	533,723
-	-	-	-	-	-
172,759,151	185,149,924	211,570,427	273,124,057	291,388,046	255,050,377
(4,355,526)	(5,879,820)	(18,270,458)	(75,236,410)	(69,299,902)	(29,087,458)
159,709,990	-	88,090,000	78,250,000	128,814,976	145,364,022
43,700	728,050	26,506	12,226	-	552,536
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	2,000,000	-	-
21,578,390	-	12,698,276	2,507,566	15,684,333	27,925,587
-	-	-	-	(444,776)	-
(144,568,355)	-	-	-	(58,429,936)	(171,860,433)
-	-	-	(1,995,716)	-	-
36,763,725	728,050	100,814,782	80,774,076	85,624,597	1,981,712
\$ 32,408,199	\$ (5,151,770)	\$ 82,544,324	\$ 5,537,666	\$ 16,324,695	\$ (27,105,746)
14.10%	13.21%	15.32%	14.66%	15.69%	16.14%

## Crowley Independent School District

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

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
Residential or real property	\$ 5,168,351,212	\$ 5,241,352,853	\$ 5,553,956,405	\$ 5,393,015,732
Personal property	428,187,281	449,335,891	459,431,076	463,760,283
Less tax exempt property	<u>1,157,604,482</u>	<u>1,150,351,152</u>	<u>1,183,584,095</u>	<u>1,138,920,998</u>
<b>TOTAL ASSESSED VALUE</b>	<u>\$ 4,438,934,011</u>	<u>\$ 4,540,337,592</u>	<u>\$ 4,829,803,386</u>	<u>\$ 4,717,855,017</u>
Total direct tax rate	1.535	1.670	1.670	1.650
<b>ESTIMATED ACTUAL TAXABLE VALUE</b>	<u>\$ 4,563,518,827</u>	<u>\$ 4,670,349,452</u>	<u>\$ 4,928,578,051</u>	<u>\$ 5,022,616,604</u>
Taxable assessed value as a percentage of actual taxable value	97.270%	97.216%	97.996%	93.932%

Source: Tarrant Appraisal District

**Schedule 6**

<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
\$ 6,082,986,814	\$ 6,623,701,914	\$ 7,436,770,924	\$ 8,358,456,371	\$ 8,736,136,094	\$ 9,520,442,542
489,674,789	522,181,183	531,528,680	554,247,638	558,745,660	558,689,843
1,570,288,706	1,477,710,272	1,611,891,022	1,708,152,217	1,810,026,185	1,793,201,549
<u>\$ 5,002,372,897</u>	<u>\$ 5,668,172,825</u>	<u>\$ 6,356,408,582</u>	<u>\$ 7,204,551,792</u>	<u>\$ 7,484,855,569</u>	<u>\$ 8,285,930,836</u>
1.650	1.650	1.670	1.670	1.568	1.540
<u>\$ 5,336,218,217</u>	<u>\$ 5,943,363,517</u>	<u>\$ 6,542,890,193</u>	<u>\$ 7,459,459,320</u>	<u>\$ 7,907,408,906</u>	<u>\$ 8,666,837,607</u>
93.744%	95.370%	97.150%	96.583%	94.656%	95.605%

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

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
Crowley Independent School District				
General purposes	\$ 1.040000	\$ 1.170000	\$ 1.170000	\$ 1.170000
Capital purposes	0.495000	0.500000	0.500000	0.480000
<b>TOTAL DIRECT RATES</b>	<b>\$ 1.535000</b>	<b>\$ 1.670000</b>	<b>\$ 1.670000</b>	<b>\$ 1.650000</b>
City of Crowley	\$ 0.669019	\$ 0.669020	\$ 0.696829	\$ 0.696800
City of Fort Worth	0.855000	0.855000	0.855000	0.855000
Johnson County	0.330500	0.333230	0.371154	0.371100
Tarrant County	0.264000	0.264000	0.264000	0.264000
Tarrant County Hospital District	0.227897	0.227900	0.227897	0.227897
Tarrant County Junior College District	0.148970	0.148970	0.149500	0.149500
<b>TOTAL DIRECT AND OVERLAPPING RATES</b>	<b>\$ 4.030386</b>	<b>\$ 4.168120</b>	<b>\$ 4.234380</b>	<b>\$ 4.214297</b>

Source: Tarrant County Property Appraiser

Schedule 7

2016	2017	2018	2019	2020	2021
\$ 1.170000 0.480000	\$ 1.170000 0.480000	\$ 1.170000 0.500000	\$ 1.170000 0.500000	\$ 1.068400 0.500000	\$ 1.039800 0.500000
\$ 1.650000	\$ 1.650000	\$ 1.670000	\$ 1.670000	\$ 1.568400	\$ 1.539800
\$ 0.739270 0.855000 0.407700 0.264000 0.227897 0.149500	\$ 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
\$ 4.293367	\$ 4.273560	\$ 4.244189	\$ 4.200429	\$ 4.011489	\$ 3.960800

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

Property Tax Payer	2021			2012		
	Taxable Value	Rank	% of Total Taxable Value	Taxable Value	Rank	% of Total Taxable Value
Oncor Electric Delivery Co LLC	\$ 86,323,103	1	1.00%	\$ 53,148,148	3	1.20%
Hulen Owner LP	70,140,322	2	0.81%	61,131,878	2	1.38%
CH Realty VIII-Knightvest MF FW Avery LP/CH Realty	68,518,953	3	0.79%	n/a	n/a	n/a
CAF TNREF IV Heights Owner LLC	50,129,374	4	0.58%	n/a	n/a	n/a
Laurel Heights at CITYVIEW LP	47,224,500	5	0.54%	n/a	n/a	n/a
Cameron Creek Owner LLC	45,700,000	6	0.53%	n/a	n/a	n/a
EXETER 19413 DE LLC	44,433,092	7	0.51%	n/a	n/a	n/a
Wal-Mart Real Estate Business Trust	42,994,852	8	0.50%	34,089,634	4	0.77%
RDH HLC LLC	37,860,000	9	0.44%	n/a	n/a	n/a
EG Reflections LLC	36,100,000	10	0.42%	n/a	n/a	n/a
Chesapeake Operating		n/a	n/a	111,676,980	1	2.52%
Texas HCP Revx LP.Etal		n/a	n/a	28,400,000	5	0.64%
Ventana Holdings LP		n/a	n/a	27,536,132	6	0.62%
Devon Energy Products		n/a	n/a	27,514,740	7	0.62%
Texas Midstream Gas Svcs.		n/a	n/a	24,559,720	8	0.55%
Republic Deer Creek OHWCLP		n/a	n/a	24,386,000	9	0.55%
XTO Energy		n/a	n/a	23,060,990	10	0.52%
Subtotal	\$ 529,424,196		6.11%	\$ 415,504,222		9.36%
Other taxpayers	8,137,413,411		93.89%	4,023,429,789		90.64%
<b>TOTAL</b>	<b>\$ 8,666,837,607</b>		<b>100.00%</b>	<b>\$ 4,438,934,011</b>		<b>100.00%</b>

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>
2012	2011	1.535000	\$ 70,050,014	\$ 68,263,420	97.45%
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%

Source: District Records



Collections in Subsequent Years		Total Collections to Date	
Amount	Amount	Percent of Levy	
\$ 1,680,503	\$ 69,943,923	99.85%	
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%	
-	111,920,838	98.90%	
-	118,594,424	98.93%	

## Crowley Independent School District

### Ratios of Outstanding Debt by Type

#### Last Ten Fiscal Years

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
<b>PRIMARY GOVERNMENT</b>				
Governmental activities:				
General obligation bonds	\$ 299,666,505	\$ 291,762,504	\$ 311,622,838	\$ 304,095,433
Loans payable	-	-	-	-
Capital leases	126,055	10,361	-	-
Bond premiums			13,558,277	18,517,606
Accreted interest on bonds	35,839,412	38,782,143	42,268,081	40,536,548
<b>TOTAL PRIMARY GOVERNMENT</b>	<u>\$ 335,631,972</u>	<u>\$ 330,555,008</u>	<u>\$ 367,449,196</u>	<u>\$ 363,149,587</u>
Percentage of personal income	0.35%	0.33%	0.34%	0.34%
Population	73,436	73,089	86,222	94,991
Outstanding debt per capita	4,570	4,523	4,262	3,823

Source: Notes to the Basic Financial Statements

Schedule 10

2016	2017	2018	2019	2020	2021
\$ 325,046,535	\$ 317,516,602	\$ 394,583,962	\$ 467,571,874	\$ 535,492,490	\$ 527,167,987
-	-	-	-	-	-
-	-	-	-	-	-
37,692,046	35,798,673	46,263,721	46,406,004	55,681,166	62,715,209
40,044,203	38,729,786	35,570,259	33,888,265	34,756,825	57,924,719
<u>\$ 402,782,784</u>	<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>
0.38%	0.37%	0.37%	0.37%	0.58%	0.58%
96,804	96,804	96,804	96,804	96,804	93,324
4,161	4,050	4,921	5,660	6,466	6,941

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

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
<b>NET ASSESSED VALUE</b>				
All property	\$ 4,563,518,827	\$ 4,670,349,452	\$ 4,928,578,051	\$ 5,022,616,604
<b>NET BONDED DEBT</b>				
Gross bonded debt	\$ 299,666,505	\$ 291,762,504	\$ 311,622,838	\$ 304,095,433
Less debt service funds	27,783,481	29,629,841	29,606,269	30,314,436
<b>TOTAL NET BONDED DEBT</b>	<u>\$ 271,883,024</u>	<u>\$ 262,132,663</u>	<u>\$ 282,016,569</u>	<u>\$ 273,780,997</u>
Ratio of net bonded debt to assessed value	5.96%	5.61%	5.72%	5.45%
Population	73,436	73,089	86,222	94,991
Net bonded debt per capita	\$ 3,702	\$ 3,586	\$ 3,271	\$ 2,882

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

Schedule 11

2016	2017	2018	2019	2020	2021
\$ 5,336,218,217	\$ 5,943,363,517	\$ 6,542,890,193	\$ 7,459,459,320	\$ 7,907,408,906	\$ 8,666,837,607
\$ 402,782,780 29,820,527	\$ 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
<u>\$ 372,962,253</u>	<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>
6.99%	6.06%	6.73%	6.80%	7.34%	6.88%
96,804	96,804	96,804	96,804	96,804	93,324
\$ 3,853	\$ 3,721	\$ 4,547	\$ 5,241	\$ 5,993	\$ 6,391

**Crowley Independent School District**  
 Direct and Overlapping Governmental Activities Debt  
 June 30, 2021

**Schedule 12**

	<u>Debt Outstanding</u>	<u>Percentage Applicable</u>	<u>Share of Overlapping Debt</u>
<b>GOVERNMENTAL UNIT</b>			
City of Crowley	\$ 37,370,000	100.000%	\$ 37,370,000
City of Fort Worth	857,075,000	7.360%	63,080,720
Johnson County	18,340,000	0.410%	75,194
Tarrant County	240,045,000	3.710%	8,905,670
Tarrant County Hospital District	14,495,000	3.710%	537,765
Tarrant County Junior College District	264,175,000	3.710%	9,800,893
			<hr/>
Subtotal, overlapping debt			119,770,242
District direct debt	647,807,915	100.000%	<hr/> 647,807,915
<b>TOTAL DIRECT AND OVERLAPPING DEBT</b>			<hr/> <b>\$ 767,578,157</b> <hr/>

Source: Municipal Advisory Council and each governmental unit

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

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**Crowley Independent School District**  
 Demographic and Economic Statistics  
 Last Ten Fiscal Years

Fiscal Year Ended June 30	Fort Worth Metropolitan Division Population <sup>(1)</sup>	Fort Worth Metropolitan Division Personal Income <sup>(1)</sup>	Fort Worth Metropolitan Division Per Capita Personal Income <sup>(1)</sup>	Median Age	School Enrollment <sup>(2)</sup>	Unemployment Rate <sup>(3)</sup>	Educational Attainment
2012	2,215,652	\$ 95,711,824,000	\$ 43,198	N/A	15,101	7.0%	N/A
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

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, 2021

**Schedule 14**

Fiscal Years	Average Daily Enrollment	Average Daily Attendance		
		Average Daily Attendance	Percent Increase/ (Decrease)	Percent of Enrollment
2012	15,101	14,039	-0.97%	95.82%
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%

Source: District Records

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

**Schedule 15**

Employer	2021			2012		
	Employees	Percentage	Rank	Employees	Percentage	Rank
Crowley ISD	2,217	33%	1	1,620	21%	2
Harris Methodist Southwest	1,288	19%	2	912	12%	3
First Command Financial Planning	548	8%	3	552	7%	4
Power House Retail	500	7%	4		n/a	n/a
Wal-Mart Supercenter	425	6%	5	428	6%	6
Harbison-Fischer Manufacturing	410	6%	6	350	5%	8
Dillard's	410	6%	7	400	5%	7
Super Target	400	6%	8	335	4%	9
The Broadway Plaza at Cityview	342	5%	9	325	4%	10
Macy's	150	2%	10		n/a	n/a
Baylor Medical Center		n/a	n/a	2,232	29%	1
SCS Frigette		n/a	n/a	450	6%	5
	<u>6,690</u>			<u>7,604</u>		

Source: District Records

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**Crowley Independent School District**

Operating Statistics

Last Ten Fiscal Years

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
Average daily enrollment	15,101	15,060	15,080	14,985
Operating expenditures	\$ 96,129,073	\$ 102,788,822	\$ 109,470,365	\$ 117,309,867
Cost per pupil	6,366	6,825	7,259	7,828
Percentage change	-3.84%	7.22%	6.36%	7.84%
Teaching staff	940	906	941	964
Pupil-teacher ratio	16.06	16.62	16.03	15.54
Number of students				
Economically disadvantaged	8,150	8,926	9,443	9,559
Limited english proficiency	1,670	1,733	1,836	1,944

Source: District Records

Schedule 16

	2016	2017	2018	2019	2020	2021
	15,097	15,223	15,253	15,728	15,996	15,731
\$	125,141,794	\$ 129,537,718	\$ 137,737,632	\$ 142,190,335	\$ 151,738,512	\$ 160,780,613
	8,289	8,509	9,030	9,041	9,486	10,221
	5.88%	2.66%	6.12%	6.25%	4.92%	7.75%
	988.2	1,014	1,056	1,065	1,115	1,170
	15.28	15.01	14.45	14.80	14.35	13.74
	9,186	8,832	9,280	10,702	11,428	11,815
	2,109	2,265	2,343	2,575	2,742	2,670

**Crowley Independent School District**  
 Full-Time Equivalent Employees by Function/Program  
 Last Ten Fiscal Years

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
Direct positions				
Teachers	900.2	905.8	941.0	963.7
Professional support	125.3	117.6	155.2	167.6
Campus administration	57.5	57.7	61.1	61.0
Central administration	10.0	9.9	10.0	12.0
	<hr/>	<hr/>	<hr/>	<hr/>
Total professional staff	1093.0	1091.0	1167.3	1204.3
Educational aides	168.8	202.9	196.8	213.5
Auxiliary staff	256.8	200.3	216.3	212.5
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL DISTRICT POSITIONS</b>	<b><u>1,518.6</u></b>	<b><u>1,494.2</u></b>	<b><u>1,580.4</u></b>	<b><u>1,630.3</u></b>
Percentage change	-9.73%	-1.61%	5.77%	3.16%

Source: District Records

Schedule 17

2016	2017	2018	2019	2020	2021
988.2	1014	1055.8	1065.4	1114.8	1170.0
175.8	191.4	187.9	195.8	201.6	246.0
60.2	65.8	65.8	67.4	66.6	76.0
12.0	10.5	9.3	9.0	8.0	12.0
1236.2	1281.7	1318.8	1337.6	1391.0	1504.0
242.2	297.2	303.2	299.0	313.9	294.0
215.4	214.1	215.0	218.2	229.1	275.5
<u>1,693.8</u>	<u>1,793.0</u>	<u>1,837.0</u>	<u>1,854.8</u>	<u>1,934.0</u>	<u>2,073.5</u>
3.90%	5.85%	2.45%	0.97%	4.27%	7.21%

## Crowley Independent School District

### Teacher Base Salaries

#### Last Ten Fiscal Years

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
Minimum salary				
Bachelor's Degree	\$ 47,308	\$ 48,727	\$ 50,000	\$ 51,400
Master's Degree	48,853	50,319	51,600	53,000
Maximum salary				
Bachelor's Degree	60,170	60,009	65,379	65,749
Master's Degree	61,715	61,600	66,924	67,438
District average actual teaching salary	52,646	51,424	54,153	55,447
Statewide average actual teaching salary	48,375	48,375	48,110	48,819

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



Schedule 18

	2016	2017	2018	2019	2020	2021
\$	52,171	\$ 52,171	\$ 53,000	\$ 54,590	\$ 56,590	\$ 57,090
	53,795	53,795	54,500	56,135	58,190	58,690
	67,007	67,007	68,279	69,565	71,053	71,348
	68,744	68,744	70,070	71,411	72,653	72,948
	56,898	58,679	60,140	58,586	59,800	61,063
	49,109	48,819	51,890	54,122	52,162	57,091

**Crowley Independent School District**  
School Building Information  
Last Ten Fiscal Years

		<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
<b>ELEMENTARY</b>					
Bess Race					
Square feet	81,630				
Capacity	726				
Enrollment		665	697	677	673
Sycamore					
Square feet	72,640				
Capacity	704				
Enrollment		559	564	610	575
Deer Creek					
Square feet	73,116				
Capacity	682				
Enrollment		414	458	492	535
Meadowcreek					
Square feet	76,788				
Capacity	858				
Enrollment		694	709	725	695
Jackie Carden					
Square feet	75,014				
Capacity	770				
Enrollment		556	536	525	485
Parkway					
Square feet	75,547				
Capacity	902				
Enrollment		739	768	755	704
Oakmont					
Square feet	75,700				
Capacity	748				
Enrollment		567	531	592	561
Dallas Park					
Square feet	77,550				
Capacity	880				
Enrollment		767	743	681	644
J.A. Hargrave					
Square feet	81,630				
Capacity	638				
Enrollment		574	548	555	530
Sidney H. Poynter					
Square feet	81,630				
Capacity	704				
Enrollment		563	520	496	532
Sue Crouch Intermediate					
Square feet	81,630				
Capacity	850				
Enrollment		531	512	515	501

**Crowley Independent School District**  
School Building Information  
Last Ten Fiscal Years

<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
677	661	577	623	561	611
576	616	627	593	672	559
506	450	514	514	680	669
685	666	558	644	632	560
511	532	515	559	583	518
724	681	656	804	494	427
607	598	632	655	543	483
617	678	741	804	551	477
551	586	559	592	406	383
596	620	545	534	448	410
456	438	631	639	550	294

**Crowley Independent School District**  
School Building Information  
Last Ten Fiscal Years

		<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
S.H. Crowley Intermediate					
Square feet	81,630				
Capacity	850				
Enrollment		494	465	445	456
David L. Walker Intermediate					
Square feet	81,630				
Capacity	850	694	645	647	643
Enrollment					
Mary Harris					
Square feet	81,630				
Capacity	850				
Enrollment		679	648	640	668
June Davis					
Square feet	89,451				
Capacity	798				
Enrollment					
<b>MIDDLE SCHOOL</b>					
H.F. Stevens					
Square feet	159,626				
Capacity	1,675				
Enrollment		874	902	931	912
Crowley					
Square feet	159,626				
Capacity	1,675				
Enrollment		644	615	656	615
Summer Creek					
Square feet	184,824				
Capacity	1,650				
Enrollment		786	841	833	779
Richard Allie					
Square feet	184,824				
Capacity	1,650				
Enrollment					
<b>HIGH SCHOOL</b>					
Crowley High School					
Square feet	267,023				
Capacity	2,150				
Enrollment		1,374	1,320	1,490	1,502
North Crowley High School					
Square feet	313,706				
Capacity	2,875				
Enrollment		1,646	1,635	1,762	1,783
Crowley 9th Grade					
Square feet	99,678				
Capacity	925				
Enrollment		516	538	480	531
North Crowley 9th Grade					
Square feet	119,630				
Capacity	1,050				
Enrollment		675	614	649	659
CTE Center					
Square feet	210,000				
Capacity	1,884				
Enrollment					

Source: District Records

**Crowley Independent School District**  
 School Building Information  
 Last Ten Fiscal Years

<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
470	466	531	537	591	367
663	660	603	631	674	296
671	677	587	620	728	343
				578	618
915	930	881	931	935	911
634	661	681	659	695	1,070
781	789	800	875	924	917
					863
1,484	2,100	1,626	1,543	1,524	1,581
1,746	2,403	1,808	1,892	2,003	2,057
532	527	520	565	598	630
646	600	660	689	698	687
					-

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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 the 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, 2021 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 \_\_, 2021.

**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) to determine the audit 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 determination of financial statement amounts. 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 instance 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.

[FIRM NAME]

Fort Worth, Texas  
November \_\_, 2021

## 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**

We have audited Crowley Independent School District's (the District) compliance with the types of compliance requirements described in the U.S. *Office of Management and Budget (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, 2021. 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.

#### ***Management's Responsibility***

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

#### ***Auditor's Responsibility***

Our responsibility is to express an opinion on compliance for each of the District's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. Code of Federal Regulation (CFR), Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the District's compliance.

#### ***Opinion on Each Major Federal Program***

In our opinion, the District, complied, in all material respects, with the types of 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, 2021.

The Board of Trustees of  
Crowley Independent School District

## **Report on Internal Control over Compliance**

Management of the District is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the District's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program 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 internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the District's 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 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.

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

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.

[FIRM NAME]

Fort Worth, Texas  
November \_\_, 2021

**Crowley Independent School District**  
Schedule of Findings and Questioned Costs  
June 30, 2021

**Section 1. Summary of Auditors' Results**

**Financial Statements**

Type of auditor's report issued	Unmodified
Internal control over financial reporting:	
<ul style="list-style-type: none"> <li>Material weakness (es) identified?</li> </ul>	No
<ul style="list-style-type: none"> <li>Significant deficiencies identified that are not considered to be material weakness (es)?</li> </ul>	None noted
Noncompliance material to financial statements noted?	No

**Federal Awards**

Internal control over major programs:	
<ul style="list-style-type: none"> <li>Material weakness (es) identified?</li> </ul>	No
<ul style="list-style-type: none"> <li>Significant deficiencies identified that are not considered to be material weakness (es)?</li> </ul>	No
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:	
<ul style="list-style-type: none"> <li>84.010A – Title I, Part A</li> <li>84.287C – Title IV, Part B – 21<sup>st</sup> CCLC</li> <li>84.425D – COVID-19 – Elementary and Secondary School Emergency Relief</li> <li>10.559 &amp; 10.555 – Child Nutrition Cluster</li> </ul>	
Dollar threshold used to distinguish between type A and type B programs?	\$750,000
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, 2021

### **Section 2. Financial Statement Finding**

There were no matters reported.

### **Section 3. Federal Award Findings and Questioned Costs**

There were no matters reported.

## Crowley Independent School District

Summary Schedule of Prior Year Audit Findings

For the Fiscal Year Ended June 30, 2021

### Section 4: Prior Year Findings Relating to the Financial Statements Which are Required to be Reported in Accordance With Generally Accepted *Government Auditing Standards*

#### Finding 2020-001

##### Significant Deficiency – Maintenance of Effort

###### Major Program

Special Education-Grants (IDEA, Part B)

###### Compliance Requirement

Maintenance of Effort

###### Condition

( ) Compliance Finding (X) Significant Deficiency ( ) Material Weakness

Internal controls did not timely identify that the District failed to meet the maintenance of effort requirement, resulting in a \$508,548 adjustment from federally funded special education (IDEA, Part B) cost to locally funded special education cost.

###### Corrective Action

The District will calculate and monitor Special Education Maintenance of Effort on a quarterly basis. All requests for reimbursement will be approved after reconciling with the quarterly calculations.

###### Status

Corrected

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**Crowley Independent School District**  
Schedule of Expenditures of Federal Awards  
For the Fiscal Year Ended June 30, 2021

Federal Grantor/ Pass Through Grantor Program or Cluster Title	Federal Assistance Number	Pass-Through Entity Identifying Number	Federal Expenditures
<b>U.S. DEPARTMENT OF EDUCATION</b>			
Passed Through State Department of Education:			
Title I, Part A Cluster			
ESEA, Title I, Part A - Improving Basic Programs	84.010A	20610101220912	\$ 595,570
ESEA, Title I, Part A - Improving Basic Programs	84.010A	21694501220912	2,671,903
School Transformation Fund Planning	84.010A	206101487110003	714,413
Total Federal Assistance Listing Number Number 84.010A			3,981,886
Special Education Cluster			
IDEA - Part B, Formula	84.027A	206600012209126600	701,692
IDEA - Part B, Formula	84.027A	216600012209126600	2,253,682
IDEA - Part B, Discretionary	84.027A	216600112209126673	92,596
Total Federal Assistance Listing Number Number 84.027			3,047,970
IDEA - Part B, Preschool			
IDEA - Part B, Preschool	84.173A	206610012209126610	12,237
IDEA - Part B, Preschool	84.173A	216610012209126610	48,359
Total Federal Assistance Listing Number Number 84.173A			60,596
Career and Technical - Basic Grant			
Career and Technical - Basic Grant	84.048A	20420006220912	18,896
Career and Technical - Basic Grant	84.048A	21420006220912	146,626
Total Federal Assistance Listing Number Number 84.048A			165,522
Title IV, Part B - 21st CCLC			
Title IV, Part B - 21st CCLC	84.287C	206950267110016	250,006
Title IV, Part B - 21st CCLC	84.287C	216950267110016	1,095,389
Total Federal Assistance Listing Number Number 84.287			1,345,395
Title III, Part A - English Language Acquisition			
Title III, Part A - English Language Acquisition	84.365A	20671001220912	112,330
Title III, Part A - English Language Acquisition	84.365A	21671001220912	213,695
<b>Title III, Part A - Immigrant</b>	84.365A	21671003220912	2,924
Total Federal Assistance Listing Number Number 84.365A			328,949
ESEA, Title II, Part A - Teacher/Principal Training			
ESEA, Title II, Part A - Teacher/Principal Training	84.367A	20694501220912	120,247
ESEA, Title II, Part A - Teacher/Principal Training	84.367A	21694501220912	361,984
Total Federal Assistance Listing Number Number 84.367A			482,231
Title VI, Part A, Summer School			
Title VI, Part A, Summer School	84.424A	19680101220912	192,845
Title VI, Part A, Summer School	84.424A	21680101220912	103,165
2020-2021 Additional Days School Year Planning	84.424A	20680106711004	268,955
Total Federal Assistance Listing Number Number 84.424A			564,965
Texas Hurricane Emergency Impact Aid			
Texas Hurricane Emergency Impact Aid	84.938C	69551102	43,150
Total Federal Assistance Listing Number Number 84.938C			43,150
Instructional Continuity			
Instructional Continuity	84.377A	17610740220912	40,279
Total Federal Assistance Listing Number Number 84.377A			40,279
COVID-19 - Elementary and Secondary School Emergency Relief			
COVID-19 - Elementary and Secondary School Emergency Relief	84.425D	20521001220912	605,456
COVID-19 - Prior Purchase Reimbursement Program	84.425D	S425D200042	1,173,825
Total Federal Assistance Listing Number Number 84.425D			1,779,281
<b>TOTAL DEPARTMENT OF EDUCATION</b>			<b>\$ 11,840,224</b>

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, 2021

Federal Grantor/ Pass Through Grantor Program or Cluster Title	Federal Assistance Number	Pass-Through Entity Identifying Number	Federal Expenditures
<b>U.S. DEPARTMENT OF AGRICULTURE</b>			
Passed Through State Department of Agriculture:			
Child Nutrition Cluster			
USDA Commodities (noncash)	10.555	220-912	638,004
COVID-19 - Summer Food Service Program	10.559	806780706	6,786,074
Child and Adult Care Food Program	10.558	806780706	<u>484,653</u>
<b>TOTAL DEPARTMENT OF AGRICULTURE</b>			7,908,731
<b>U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES</b>			
Passed Through State Department of Health and Human Services:			
Medicaid Administrative Claiming Program	93.778	N/A	<u>48,938</u>
Total U.S. Department of Health and Human Services			<u>48,938</u>
<b>TOTAL EXPENDITURES OF FEDERAL AWARDS</b>			<u>\$ 19,797,893</u>
School Health & Related Services (SHARS)*			<u>2,952,025</u>
<b>TOTAL FEDERAL REVENUES RECONCILED TO EXHIBIT C-2</b>			<u><u>\$ 22,749,918</u></u>

\* Not considered federal financial assistance subject to requirements in accordance with the Uniform Guidance

## Crowley Independent School District

Notes to Schedule of Expenditures of Federal Awards  
For the Fiscal Year Ended June 30, 2021

### 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 \$638,004.

### 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	\$	19,797,893
Additional federal revenues reported in governmental funds:		
School Health & Related Services		<u>2,952,025</u>
<b>Total federal revenues per Exhibit C-2</b>	<b>\$</b>	<b><u><u>22,749,918</u></u></b>

# 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, 2021

<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?	\$ 57,924,719