

**FINANCIAL INFORMATION REGARDING THE
EANES INDEPENDENT SCHOOL DISTRICT**

**Table 1 ⁽¹⁾
ASSESSED VALUATION**

2018/19 Total Assessed Valuation (Excluding Totally Exempt Property).....	\$ 17,331,409,075
<u>Exemption</u>	<u>Total</u>
Residential Homestead and Veterans	\$ 242,962,781
10% Cap Loss.....	592,642,389
Over 65/Disabled.....	91,211,100
Disabled Veterans.....	17,421,964
Productivity/Other.....	151,752,336
Frozen Value Loss.....	<u>863,633,540</u>
Total Exemptions (11.31% of Total Assessed Valuation).....	\$ 1,959,624,110
2018/19 Net Taxable Assessed Valuation (100% of Actual).....	<u><u>\$ 15,371,784,965</u></u>
Outstanding Unlimited Tax Debt (As of November 15, 2018)	<u>\$ 110,400,000</u>
Total Unlimited Tax Debt	\$ 110,400,000
Ratio of Total Indebtedness to 2018/19 Net Taxable Assessed Valuation:	0.72%
Debt Service Fund Balance (as of June 30, 2018)	\$ 21,622,920
Estimated District Population	40,581
Per Capita Net Taxable Assessed Valuation	\$ 378,793
Per Capita Indebtedness	\$ 2,720
Area of District (in square miles)	31.21

⁽¹⁾ Source: Travis Central Appraisal District and State Property Tax Reports. Certified values are subject to change throughout the year as contested values are resolved and the Travis Central Appraisal District updates

Table 3 ^(A)
CLASSIFICATION OF ASSESSED VALUATION BY USE CATEGORY

Property Use Category	Total Tax Roll for Fiscal Years				
	2018/19	2017/18	2016/17	2015/16	2014/15
Real Property					
Single-Family Residential	\$ 12,253,559,455	\$ 11,240,537,343	\$ 10,783,591,308	\$ 9,734,194,243	\$ 8,934,819,547
Multi-Family Residential	578,875,240	531,427,167	501,415,283	460,009,174	425,193,260
Vacant Lots/Tracts	255,689,667	220,022,759	239,726,037	193,704,687	229,501,787
Acreage (Land Only)	152,343,972	146,649,192	133,631,715	166,886,747	160,094,980
Farm and Ranch Improvements	49,648,426	47,492,498	47,866,150	6,607,692	6,611,737
Commercial and Industrial	3,561,394,203	3,402,631,938	3,183,425,322	2,666,585,785	2,227,627,366
Tangible Personal Property					
Commercial	400,889,530	415,464,399	429,927,647	427,530,910	428,322,396
Industrial	21,143,876	7,012,515	5,687,268	3,075,134	2,189,773
Mobile Homes/Other	234,625	262,436	241,179	248,478	330,017
Residential/Special Inventory	22,677,492	13,498,206	644,297	418,015	838,841
Real & Tangible Personal Property					
Utilities	34,952,589	37,122,245	33,672,228	33,662,421	33,136,102
Total Real & Tang. Per. Prop.	\$ 17,331,409,075	\$ 16,062,120,698	\$ 15,359,828,434	\$ 13,692,923,286	\$ 12,448,665,806
Less Exemptions:					
Residential Homestead Exemption	\$ 242,962,781	\$ 243,946,205	\$ 243,478,435	\$ 241,281,123	\$ 145,466,385
Over 65/Disabled Exemptions	91,211,100	88,796,100	84,184,993	78,353,994	74,069,640
Disabled/Deceased Veterans	17,421,964	21,666,307	19,779,578	16,382,073	15,611,687
Productivity Loss/Other	151,752,336	142,228,571	129,194,366	124,590,215	120,911,357
Value lost to 10% Residential Cap	592,642,389	406,160,559	590,085,540	522,640,066	428,407,034
Freeze Loss	863,633,540	742,142,456	660,224,540	523,247,846	443,723,220
Total Exemptions	\$ 1,959,624,110	\$ 1,644,940,198	\$ 1,726,947,452	\$ 1,506,495,317	\$ 1,228,189,323
Taxable Assessed Valuation	\$ 15,371,784,965	\$ 14,417,180,500	\$ 13,632,880,982	\$ 12,186,427,969	\$ 11,220,476,483

^(A) Source: Travis Central Appraisal District and State Property Tax Reports. Certified values are subject to change throughout the year as contested values are resolved and the Travis Central Appraisal District updates records.

PERCENTAGE TOTAL ASSESSED VALUATION BY CATEGORY

Property Use Category	Percent of Total Tax Roll for Fiscal Years				
	2018/19	2017/18	2016/17	2015/16	2014/15
Real Property					
Single-Family Residential	70.70%	69.98%	70.21%	71.09%	71.77%
Multi-Family Residential	3.34%	3.31%	3.26%	3.36%	3.42%
Vacant Lots/Tracts	1.48%	1.37%	1.56%	1.41%	1.84%
Acreage (Land Only)	0.88%	0.91%	0.87%	1.22%	1.29%
Farm and Ranch Improvements	0.29%	0.30%	0.31%	0.05%	0.05%
Commercial and Industrial	20.55%	21.18%	20.73%	19.47%	17.89%
Tangible Personal Property					
Commercial	2.31%	2.59%	2.80%	3.12%	3.44%
Industrial	0.12%	0.04%	0.04%	0.02%	0.02%
Mobile Homes/Other	0.00%	0.00%	0.00%	0.00%	0.00%
Residential/Special Inventory	0.13%	0.08%	0.00%	0.00%	0.01%
Real & Tangible Personal Property					
Utilities	0.20%	0.23%	0.22%	0.25%	0.27%
Total	100.00%	100.00%	100.00%	100.00%	100.00%

^(A) Source: Travis Central Appraisal District and State Property Tax Reports. Certified values are subject to change throughout the year as contested values are resolved and the Travis Central Appraisal District updates records.

**Table 4
VALUATION AND BONDED DEBT HISTORY
FOR THE DISTRICT BY FISCAL YEAR**

Fiscal Year Ending ⁽¹⁾	Estimated Population	Net Taxable	Net Taxable	Net Bonded	Ratio of Bond	Net Bond
		Assessed Valuation	Assessed Valuation Per Capita	Debt Outstanding At End of Year ⁽²⁾	Debt to Net TAV	Debt Per Capita
08/31/2010	29,832	\$ 9,624,811,582	\$ 322,634	\$115,945,000	1.20%	\$ 3,886.60
08/31/2011	35,550	9,194,190,796	258,627	155,600,000	1.69%	4,376.93
06/30/2012	37,029	9,277,780,418	250,554	146,640,000	1.58%	3,960.14
06/30/2013	38,450	9,626,855,950	250,373	136,275,000	1.42%	3,544.21
06/30/2014	39,275	10,234,971,220	260,598	125,430,000	1.23%	3,193.63
06/30/2015	39,096	11,220,476,483	286,998	157,495,000	1.40%	4,028.42
06/30/2016	39,699	12,186,427,969	306,971	143,025,000	1.17%	3,602.74
06/30/2017	39,942	13,632,880,982	341,317	125,860,000	0.92%	3,151.07
06/30/2018	40,286	14,417,180,500	357,871	110,400,000	0.77%	2,740.41
06/30/2019	40,581	15,371,784,965	378,793	93,555,000	0.61%	2,305.39

Source: District Records.

⁽¹⁾ The Board of Trustees approved a change to the District's fiscal year from August 31 to June 30. Therefore, fiscal year 2011/12 reflects a 10-month period from September 1, 2011 to June 30, 2012. All subsequent years, beginning 2012/13, will reflect a 12-month fiscal year.

⁽²⁾ Reflects debt service payments from September 1 through August 31. Due to timing of tax collection receipts, the District budgets for its debt service payments incurred during the time period of September 1 through August 31.

**Table 5
TAX LEVY AND COLLECTION HISTORY**

Tax Year	Total Tax Levy	% Collections ⁽¹⁾		Year Ended ⁽²⁾
		% Current Collections	% Total Collections	
2008	\$ 112,277,367	98.84%	99.16%	8/31/09
2009	113,390,214	98.70%	99.36%	8/31/10
2010	110,560,144	99.05%	99.57%	8/31/11
2011	112,493,088	98.83%	99.14%	6/30/12
2012	116,795,507	99.05%	99.60%	6/30/13
2013	124,099,026	99.29%	99.81%	6/30/14
2014	135,718,847	99.27%	99.68%	6/30/15
2015	147,760,439	99.07%	99.16%	6/30/16
2016	165,168,104	98.87%	99.53%	6/30/17
2017	173,165,339	98.83%	98.72%	6/30/18
2018	184,461,420	(In process of collection)		6/30/19

⁽¹⁾ Excludes Penalties and Interest.

⁽²⁾ The Board of Trustees approved a change to the District's fiscal year from August 31 to June 30. Therefore, fiscal year 2011/12 reflects a 10-month period from September 1, 2011 to June 30, 2012. All subsequent years, beginning 2012/13, will reflect a 12-month fiscal year.

Source: District's Audited Financial Statement, and Travis County Tax Assessor/Collector and Travis Central Appraisal District.

**Table 6
TAX RATE DISTRIBUTION**

	2018/19 ⁽¹⁾	2017/18 ⁽¹⁾	2016/17	2015/16	2014/15
M&O Tax Rate	\$ 1.0600	\$ 1.0600	\$ 1.0400	\$ 1.0400	\$ 1.0400
I&S Tax Rate	0.1400	0.1400	0.1725	0.1725	0.1725
Total	\$ 1.2000	\$ 1.2000	\$ 1.2125	\$ 1.2125	\$ 1.2125

Source: District Records.

⁽¹⁾ On November 7, 2017 the District successfully conducted a tax ratification election at which the voters of the District authorized the District to levy a maintenance and operations tax in the amount of \$1.06 per \$100 assessed valuation.

Table 7

PRINCIPAL TAXPAYERS AND THEIR 2018/19 TAXABLE ASSESSED VALUATIONS:

<u>Name of Taxpayer</u>	<u>Type of Property</u>	<u>Taxable</u>	
		<u>Assessed Valuation</u>	<u>% T.A.V. ^(A)</u>
G&I VII Barton Skyway LP	Real Estate	\$ 259,333,328	1.69%
TR Terrace LP	Shopping Center	212,752,008	1.38%
Shopping Center at Gateway LP	Shopping Center	206,022,804	1.34%
Palisades West LLC	Real Estate	147,505,782	0.96%
GLL Las Cimas LP	Real Estate	105,343,264	0.69%
3700 San Clemente LLC	Real Estate	96,709,099	0.63%
320Aus LLC	Real Estate	92,466,727	0.60%
Intel Corporation	Tech Firm	92,397,944	0.60%
Lore ATX Rollingwood LLC	Shopping Center	85,806,990	0.56%
San Clemente Office Partners LLC	Real Estate	83,600,000	0.54%
Total.....		\$ 1,381,937,946	8.99%

PRINCIPAL TAXPAYERS AND THEIR 2017/18 TAXABLE ASSESSED VALUATIONS:

<u>Name of Taxpayer</u>	<u>Type of Property</u>	<u>Taxable</u>	
		<u>Assessed Valuation</u>	<u>% T.A.V. ^(A)</u>
G&I VII Barton Skyway LP	Real Estate	\$ 248,647,392	1.72%
TR Terrace LP	Shopping Center	200,366,352	1.39%
Shopping Center at Gateway LP	Shopping Center	189,263,748	1.31%
Palisades West LLC	Real Estate	145,193,516	1.01%
GLL Las Cimas LP	Real Estate	102,073,000	0.71%
Westlake Retail LP	Shopping Center	90,725,852	0.63%
320Aus LLC	Real Estate	86,000,000	0.60%
Intel Corporation	Tech Firm	85,761,043	0.59%
3700 San Clemente LLC	Real Estate	80,065,321	0.56%
Wcot/Hill San Clemente LP	Real Estate	77,666,704	0.54%
Total.....		\$ 1,305,762,928	9.06%

PRINCIPAL TAXPAYERS AND THEIR 2016/17 TAXABLE ASSESSED VALUATIONS:

<u>Name of Taxpayer</u>	<u>Type of Property</u>	<u>Taxable</u>	
		<u>Assessed Valuation</u>	<u>% T.A.V. ^(A)</u>
G&I VII Barton Skyway LP	Real Estate	\$ 219,458,936	1.61%
Shopping Center at Gateway LP	Shopping Center	176,395,478	1.29%
TR Terrace LP	Shopping Center	165,868,471	1.22%
Palisades West LLC	Real Estate	124,934,003	0.92%
GLL Las Cimas LP	Real Estate	92,108,733	0.68%
Capital Ridge Hotel Austin LP	Hotel	79,966,279	0.59%
Westlake Retail LP	Shopping Center	71,744,129	0.53%
Intel Corporation	Tech Firm	68,000,000	0.50%
PPF Off Rollingwood Landowner LP	Real Estate	63,449,612	0.47%
3700 San Clemente LLC	Real Estate	63,317,633	0.46%
Total.....		\$ 1,125,243,274	8.25%

^(A) Percentage is based upon total taxable assessed valuation within the District.

Source: Travis Central Appraisal District and State Property Tax Reports.

**TABLE 8
DEBT SERVICE ON OUTSTANDING UNLIMITED
TAX SUPPORTED DEBT**

<u>Year</u> ⁽¹⁾	<u>Outstanding Unlimited Tax Debt Service</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2018/19 ⁽²⁾	\$ 16,845,000	\$ 4,638,188	\$ 21,483,188
2019/20	15,250,000	3,989,538	19,239,538
2020/21	15,895,000	3,327,238	19,222,238
2021/22	11,145,000	2,669,938	13,814,938
2022/23	8,410,000	3,150,638	11,560,638
2023/24	9,495,000	1,856,263	11,351,263
2024/25	4,655,000	1,507,050	6,162,050
2025/26	4,880,000	1,288,250	6,168,250
2026/27	5,080,000	1,083,850	6,163,850
2027/28	5,310,000	862,300	6,172,300
2028/29	5,550,000	618,950	6,168,950
2029/30	5,800,000	367,350	6,167,350
2030/31	<u>2,085,000</u>	<u>104,250</u>	<u>2,189,250</u>
	<u>\$ 110,400,000</u>	<u>\$ 25,463,800</u>	<u>\$ 135,863,800</u>

⁽¹⁾ Reflects debt service payments from September 1 through August 31. Due to timing of tax collection receipts, the District budgets for its debt service payments incurred during the time period of September 1 through August 31.

⁽³⁾ Includes \$2,190,000 in principal from the August 1, 2032 maturity of the District's Unlimited Tax School Building Bonds, Series 2015A which the District plans to call on February 1, 2019.

**TABLE 9
INTEREST & SINKING FUND BUDGET INFORMATION**

Tax Supported Debt Service Requirements, Year 2018/19	\$ 21,483,188
Interest and Sinking Fund Balance as of 08/31/2018 (unaudited).....	\$ 5,068,723
Estimated Local Tax Collections Year 2018/19.....	\$ 21,090,089
 Projected Interest and Sinking Fund Balance at 08/31/2019.....	 <u>\$ 4,675,624</u>

AUTHORIZED BUT UNISSUED BONDS

The District currently has no authorized but unissued unlimited tax bonds. Without seeking voter approval to issue bonds, the District is authorized by State law to incur other financial obligations payable from its collection of taxes and other sources of revenue, including maintenance tax notes payable from its collection of maintenance taxes, public property finance contractual obligations, delinquent tax notes, and leases for various purposes payable from State appropriations and surplus maintenance taxes.

Table 10
EANES INDEPENDENT SCHOOL DISTRICT
COMPARATIVE STATEMENT OF GENERAL FUND REVENUES AND EXPENDITURES

	Fiscal Years Ending				
	<u>06/30/2017</u>	<u>06/30/2017</u>	<u>06/30/2016</u>	<u>06/30/2015</u>	<u>06/30/2014</u>
Beginning Fund Balance	\$ 28,160,034	\$ 29,103,736	\$ 30,700,016	\$ 33,694,291	\$ 37,196,759
Revenues:					
Local and Intermediate Sources	\$ 156,810,730	\$ 145,854,502	\$ 130,782,064	\$ 119,571,247	\$ 109,559,456
State Program Sources	6,555,883	7,479,056	5,789,927	6,870,322	7,471,126
Federal Program Sources	59,508	109,504	-	-	-
Total Revenues	\$ 163,426,121	\$ 153,443,062	\$ 136,571,991	\$ 126,441,569	\$ 117,030,582
Expenditures:					
Instruction	\$ 45,349,064	\$ 44,112,999	\$ 41,590,717	\$ 41,381,803	\$ 40,214,433
Instructional Resources & Media Services	932,892	912,388	884,417	1,003,208	1,011,673
Curriculum & Staff Development	2,009,421	2,009,435	1,855,247	1,709,847	1,536,933
Instructional Leadership	1,252,966	1,221,201	1,237,440	1,165,047	1,083,387
School Leadership	3,403,486	3,396,411	3,268,449	3,320,910	3,348,618
Guidance, Counseling & Evaluation	2,009,374	1,917,779	1,733,527	1,722,960	1,543,613
Health Services and Social Services	1,133,720	1,041,062	1,053,296	837,917	873,447
Pupil Transportation	2,151,547	1,981,334	1,795,598	1,879,081	1,788,715
Co-Curricular/Extracurricular Activities	2,232,517	2,218,663	2,186,509	2,030,392	1,992,332
General Administration	3,192,501	3,060,904	2,809,992	3,029,862	3,092,624
Plant Maintenance & Operations	7,632,656	7,379,165	7,579,178	7,745,010	8,948,788
Security and Monitoring Services	508,039	513,733	470,067	461,887	461,509
Data Processing Services	1,683,392	1,634,055	1,530,962	1,615,108	1,447,717
Community Services	258,061	229,071	207,513	208,322	208,375
Intergovernmental	93,802,108	84,091,770	71,725,865	63,115,667	56,040,055
Capital Outlay	40,000	17,331	-	-	196,451
Total Expenditures	\$ 167,591,744	\$ 155,737,301	\$ 139,928,777	\$ 131,227,021	\$ 123,788,670
Other Resources (Uses)	\$ 1,873,294	\$ 1,350,537	\$ 1,760,506	\$ 1,791,177	\$ 3,255,620
Excess (Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	\$ (2,292,329)	\$ (943,702)	\$ (1,596,280)	\$ (2,994,275)	\$ (3,502,468)
Fiscal Year End Ending Fund Balance	\$ 25,867,705	\$ 28,160,034	\$ 29,103,736	\$ 30,700,016	\$ 33,694,291
General Fund Balance as % of Operating Expenses	15.43%	18.08%	20.80%	23.39%	27.22%

Source: District's Audited Financial Statements and District Records.

Table 11
CURRENT INVESTMENTS
(as of June 30, 2018)

<u>Investment</u>	<u>Amount</u>	<u>Percent</u>
TexPool	\$ 271,535	0.26%
LoneStar	89,536,493	85.99%
TexasDAILY	3,014,419	2.90%
Money Market	3,307,941	
Treasury Bill Discounts	497,896	0.48%
Commercial Paper	4,994,550	4.80%
Federal Agency Securities	2,500,000	2.40%
Total	\$ 104,122,834	96.82%

Source: District's Audited Financial Statement for the Fiscal Year Ended June 30, 2018.

Table 12
CHANGE IN NET ASSETS
(In Millions of Dollars)

Revenues:	Fiscal Year Ending				
	<u>06/30/2018</u>	<u>06/30/2017</u>	<u>06/30/2016</u>	<u>06/30/2015</u>	<u>06/30/2014</u>
Program Revenues					
Charges for Services	\$ 1.3	\$ 1.3	\$ 1.1	\$ 1.2	\$ 1.1
Operating Grants and Contributions	<u>24.2</u>	<u>10.8</u>	<u>12.1</u>	<u>9.6</u>	<u>9.6</u>
Total Program Revenues	\$ 25.5	\$ 12.1	\$ 13.2	\$ 10.8	\$ 10.7
General Revenues					
Property Taxes	\$ 171.5	\$ 165.2	\$ 148.5	\$ 135.5	\$ 124.1
Grants and Contributions Not Restricted	2.8	4.0	2.5	3.2	4.6
Other	<u>2.1</u>	<u>1.5</u>	<u>6.9</u>	<u>0.6</u>	<u>1.9</u>
Total General Revenues	\$ 176.4	\$ 170.7	\$ 157.9	\$ 139.3	\$ 130.6
Total Revenues.....	<u>\$ 201.9</u>	<u>\$ 182.8</u>	<u>\$ 171.1</u>	<u>\$ 150.1</u>	<u>\$ 141.3</u>
Expenses					
Instruction and Instruction Related	\$ 60.9	\$ 57.3	\$ 57.7	\$ 50.7	\$ 51.4
Instruction resource and media services	1.5	1.4	1.3	1.4	1.4
Student Support Services	17.6	16.7	16.0	14.9	14.7
General Administration	3.5	3.3	3.0	3.1	3.2
Support Services	11.0	10.3	10.6	9.9	11.0
Community Education	0.3	0.2	0.2	0.2	0.2
Interest on Long-Term Debt	4.5	5.2	6.4	4.7	5.6
Facilities Acquisition and Constructions	-	-	0.1	-	0.3
Contract Instruct and Svs. Between Schools	<u>93.8</u>	<u>84.1</u>	<u>71.7</u>	<u>63.1</u>	<u>56.0</u>
Total Expenses.....	<u>\$ 193.1</u>	<u>\$ 178.5</u>	<u>\$ 167.0</u>	<u>\$ 148.0</u>	<u>\$ 143.8</u>
Transfers	\$ 1.9	\$ 0.8	\$ 1.4	\$ 1.7	\$ 2.0
Gain/(loss) on sale of capital assets	-	-	-	-	-
Change in Net Assets	<u>\$ 10.7</u>	<u>\$ 5.1</u>	<u>\$ 5.5</u>	<u>\$ 3.8</u>	<u>\$ (0.5)</u>

Source: District's Audited Financial Statements and District Records.