

# ANNUAL COMPREHENSIVE **FINANCIAL** **REPORT**

San Angelo Independent School District  
San Angelo, TX

For the fiscal year ended  
August 31, 2021



SAN ANGELO ISD



Annual Comprehensive Financial Report of the  
**San Angelo Independent School District**  
San Angelo, Texas

For the Year Ended August 31, 2021

Prepared by the  
Finance Department of San Angelo Independent School District

Certificate of Board .....	1
<b><u>Introductory Section</u></b>	
Letter of Transmittal .....	2
District Officials, Staff and Consultants.....	6
Administrative Organizational Chart .....	8
ASBO Certificate of Excellence in Financial Reporting.....	9
<b><u>Financial Section</u></b>	
Independent Auditor’s Report.....	10
Management’s Discussion and Analysis .....	13
Basic Financial Statements	
Government Wide Financial Statements	
Statement of Net Position (Exhibit A-1).....	21
Statement of Activities (Exhibit B-1).....	23
Government Fund Financial Statements	
Balance Sheet – Governmental Funds (Exhibit C-1) .....	25
Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position (Exhibit C-1r) .....	26
Statement of Revenues, Expenditures, and Changes in Fund Balance – Governmental Funds (Exhibit C-2) .....	27
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities (Exhibit C-2r) .....	28
Proprietary Fund Financial Statements	
Statement of Net Position – Proprietary Funds (Exhibit D-1).....	29
Statement of Revenues, Expenses, and Changes in Fund Net Position – Proprietary Funds (Exhibit D-2) .....	30
Statement of Cash Flows – Proprietary Funds (Exhibit D-3).....	31
Fiduciary Fund Financial Statements	
Statement of Fiduciary Net Position – Fiduciary Funds (Exhibit E-1) .....	32
Statement of Change in Net Position – Fiduciary Funds (Exhibit E-2) .....	33
Notes to Basic Financial Statements	
Notes to Basic Financial Statements.....	34
Required Supplementary Information	
Budgetary Comparison Schedule – General Fund (Exhibit G-1) .....	75
Schedule of District’s Proportionate Share of the Net Pension Liability – Teacher Retirement System of Texas (Exhibit G-2) .....	76
Schedule of District’s Contributions – Teacher Retirement System of Texas (Exhibit G-3).....	77
Schedule of District’s Proportionate Share of the Net OPEB Liability (Exhibit G-4) .....	78
Schedule of District’s Contributions to the OPEB Plan (Exhibit G-5) .....	79
Notes to Required Supplementary Information .....	80

## Other Supplementary Information

Other Supplementary Information .....	82
Combining Balance Sheet – Nonmajor Governmental Funds (Exhibit H-1).....	83
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Nonmajor Governmental Funds (Exhibit H-2).....	89
Combining Statement of Net Position – Enterprise Funds (Exhibit H-6) .....	95
Combining Statement of Revenues, Expenses, and Changes in Net Position – Enterprise Funds (Exhibit H-7) .	96
Combining Statement of Cash Flows – Enterprise Funds (Exhibit H-8) .....	97

## Required TEA Schedules

Schedule of Delinquent Taxes Receivable (Exhibit J-1).....	98
Budgetary Comparison Schedule – Child Nutrition Program (Exhibit J-2).....	100
Budgetary Comparison Schedule – Debt Service Fund (Exhibit J-3).....	101
Use of Funds (Exhibit J-4).....	102

## **Statistical Section**

Statistical Section Table of Contents .....	103
---	-----

## Financial Trends

Net Position by Component, Last Ten Fiscal Years .....	104
Changes in Net Position, Last Ten Fiscal Years .....	106
Fund Balances, Governmental Funds, Last Ten Fiscal Years.....	110
Changes in Fund Balances, Governmental Funds, Last Ten Fiscal Years .....	112

## Revenue Capacity

Assessed Value and Actual Value of Taxable Property, Last Ten Fiscal Years; and Tax Base Distribution, Last Two Tax Years .....	114
Allocation of Property Tax Rates and Tax Levies, Last Ten Fiscal Years.....	115
Direct and Overlapping Property Tax Rates, Last Ten Fiscal Years .....	116
Property Use Categories at Gross Appraised Market Value, Tax Year 2021 .....	117
Principal Property Taxpayers, Current Year and Nine Years Ago .....	118
Property Tax Levies and Collections, Last Ten Fiscal Years.....	119

## Debt Capacity

Ratios of Outstanding Debt by Type, Last Ten Fiscal Years .....	120
Ratios of Net General Bonded Debt Outstanding, Last Ten Fiscal Years; and Statement of Legal Debt Margin .....	121
Direct and Overlapping Governmental Activities Debt as of August 31, 2020.....	122
Pledged Revenue Coverage, Last Ten Fiscal Years.....	123

## Demographic and Economic Information

Demographic and Economic Statistics, Last Ten Calendar Years.....	124
Principal Employers, Current Year and Nine Years Ago.....	125

## Operating Information

Staff Information, Last Ten Fiscal Years .....	126
Student Information, Last Ten Fiscal Years.....	127
Operating Statistics, Last Ten Fiscal Years .....	128
Capital Asset Information, Last Ten Fiscal Years.....	129

Single Audit Section

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 <i>Government Auditing Standards</i> .....	130
Independent Auditor's Report on Compliance for Each Major Federal Program; Report on Internal Control over Compliance Required by the Uniform Guidance .....	132
Schedule of Expenditures of Federal Awards (Exhibit K-1).....	134
Notes to the Schedule of Expenditures of Federal Awards .....	136
Schedule of Findings and Questioned Costs.....	137
Schedule of Required Responses to Selected School First Indicators (Exhibit L-1) .....	139

CERTIFICATE OF BOARD

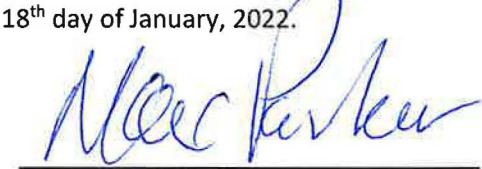
San Angelo Independent School District  
Name of School District

Tom Green  
County

226-903  
Co.-Dist. Number

We, the undersigned, certify that the attached annual financial reports of the above-named school district were reviewed and approved  disapproved  for the year ended August 31, 2021, at a meeting of the Board of Trustees of such school district on the 18<sup>th</sup> day of January, 2022.

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

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

## **INTRODUCTORY SECTION**



San Angelo Independent School District  
Business & Support Services  
1621 University Avenue  
San Angelo, Texas 76904  
(325) 947-3766 PHONE  
(325) 949-1415 FAX

January 12, 2022

Members of the Board of Trustees and Citizens of  
San Angelo Independent School District

We are submitting this comprehensive annual financial report of the San Angelo Independent School District (the District) for the fiscal year ended August 31, 2021.

This report is presented in four sections as described below.

1. **Introductory Section** – This section includes this transmittal letter, a list of principal District officials, the District’s organization chart, and the ASBO Certificate of Excellence in Financial Reporting for the prior fiscal year comprehensive annual financial report.
2. **Financial Section** – This section includes the independent auditor’s report on the audit of the financial statements, management’s discussion and analysis of the District’s financial performance for the year, the District’s financial statements, notes to the financial statements, and supplementary statements and schedules.
3. **Statistical Section** – This section is not audited. It includes selected financial and demographic information, primarily in table form for multiple years.
4. **Single Audit Section** – This section includes the independent auditor’s reports on internal control and compliance with laws, regulations, and grant provisions. Related schedules and documents required by laws and regulations are also included as listed in the table of contents.

Management is fully responsible for the completeness and reliability of all the information included in this report. As a basis for making these representations, management of the District has established an internal control framework designed both to protect the District’s assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the District’s financial statements in conformity with generally accepted accounting principles in the United States of America (GAAP). Because the benefits of internal control should be more than their cost, the District’s internal control framework has been designed to provide reasonable rather than absolute assurance that the financial statements will not contain material misstatements. In our capacity as management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The Texas Education Code requires an annual audit of the District’s financial statements. The Board of Trustees selected Eide Bailly, LLP, a firm of licensed certified public accountants to audit this year’s financial statements. The goal of an independent audit is to provide reasonable assurance that the financial statements of the District for fiscal year ended August 31, 2021, are free of material misstatement. The audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates



made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based on the audit, that there was a reasonable basis for rendering an unmodified opinion that the District's financial statements for the fiscal year ended August 31, 2021, are fairly stated in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report. The independent audit of the District's financial statements was part of a broader, federally mandated "Single Audit" designed to meet the special needs of federal grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government's internal controls and compliance with legal requirements, with special emphasis on the administration of federal awards. These reports are found in the fourth section of the report, the single audit section.

GAAP require that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This transmittal letter is designed to complement MD&A and should be read in conjunction with it. The District's MD&A may be found in the financial section immediately following the independent auditor's report.

## **PROFILE OF THE DISTRICT**

The San Angelo Independent School District is located 210 miles west northwest of Austin, Texas in Tom Green County, Texas. Established in 1903, San Angelo Independent School District is comprised of 17 elementary schools, 3 middle schools, 2 high schools and 2 special program facilities. Situated in San Angelo, Texas, a city of over 100,000 in population, the District had over 14,000 students for the 2020-21 school year. The District is not included in any other governmental reporting entity and there are no component units. The District is empowered to levy property taxes on all real and personal property within its boundaries.

The District is governed by a seven member Board of Trustees (the Board) elected by the registered voters of the District. The Board is responsible, among other things, for adopting and amending the annual budget, making policy, setting goals, approving contracts and personnel appointments, and hiring the superintendent. The superintendent is responsible for carrying out the policies of the Board and for overseeing the day-to-day operations of the District.

The mission of San Angelo Independent School District is to provide each student with a meaningful, challenging education, delivered in a safe learning environment that prepares him or her to graduate from high school as a lifelong learner who is a capable, productive, and contributing citizen. The District offers a state mandated, locally derived, standards-based curriculum to all of its students and is focused on high levels of student achievement. Through the District's pre-kindergarten through twelfth grade programs, students receive instruction in over seventy different areas; from reading and language arts in the lower grades to advanced calculus, physics, fine arts, and vocational programs in the District's secondary schools. In addition to regular education programs, the District offers additional services in programs such as special education, bilingual, gifted and talented, and academic alternative education. Although District enrollment has remained stable with slight increases and decreases over the previous seven years, the global health crisis caused a drop in enrollment figures. In fiscal 2021, District enrollment was 14,043 students. Fall enrollment for fiscal 2022 was 13,854.

The annual budget is the foundation of the District's financial planning and control. After public hearings, the budget is legally enacted by Board resolution each year prior to September 1. Once it is approved, the budget can only be changed at the function and fund level by amendments approved by a majority of the members of the Board. Budget-to-actual comparisons are provided in this report for the General Fund, the Food Service special revenue fund, and the Debt Service Fund. The comparison for the General Fund is presented in Exhibit G-1, and the Child Nutrition and Debt Service funds in Exhibits J-4 and J-5, respectively. Most of the other special revenue funds are controlled by project-length budgets approved by State and Federal grantor agencies, for which budget-to-actual comparisons are not included in this report. A project-length spending plan, as outlined in the ordinances, which authorized the bond issues, is used for the Capital Project Fund.

### **FACTORS AFFECTING FINANCIAL CONDITION**

The financial statement information can be better understood when it is considered from the broad perspective of the specific environment within which the District operates.

**Local economy** – West Texas cities tend to be widely dispersed. San Angelo is one of the largest cities in West Central Texas and serves as the center of commerce, government, medicine, and religion for an expansive area. Three U. S. highways and one State highway serve San Angelo. The San Angelo Regional Airport (Mathis Field) also provides flights that link up with national and international airlines.

San Angelo continues to have a well-diversified economic base with major sectors that include manufacturing, medical care, education, trade, business services, and military. San Angelo is a regional service center for business and agriculture over a fourteen county area. Walmart, Inc./Sam's, AEP Texas North, The Ethicon division of Johnson and Johnson, Hirschfeld Steel, San Angelo Community Medical Center, Shannon Medical Center, Goodfellow Air Force Base, Angelo State University and many other local businesses provide the economic potential of San Angelo. The District benefits from increased tax values and enrollments despite uncertainties in the local and State economies.

There are two institutions of higher education in San Angelo. Angelo State University (ASU), a member of the Texas Tech University system, delivers undergraduate programs in the liberal arts, sciences and professional disciplines. ASU offers more than 100 majors and concentrations that lead to 50 undergraduate degrees, 32 master's degrees and 2 doctoral degrees. Howard College has an extension campus in San Angelo, which concentrates predominately in technical and occupational fields of study. The District offers dual credit courses for high school students with credit programs with both ASU and Howard College.

**Financial Policies** – The District follows school board policy in administration of the District educational and business transactions. Texas Association of School Boards assists in drafting legal policy and the District adopts local policy to augment those policies when necessary. District policy can be found on the District website at SAISD.org. Additional information regarding accounting policies and Governmental Accounting Standards Board pronouncements followed in preparation of these financial statements can be found in the Notes to the Financial Statements in the Financial Section of this Comprehensive Annual Financial Report.

**Long-term financial planning** – The District’s school buildings range in age from 75 years to 15 years old, but many campuses have received updates and renovations over the last two fiscal years. Additions of HVAC systems to Glenn and Lincoln Middle schools, a cafeteria remodel to Glenn and a District-wide LED lighting project have helped rejuvenate campuses in the District. Capital outlays for purchasing buses, renovating instructional facilities, enhancing safety and security at all campuses, as well as providing new technology are helping to provide and accommodate students and staff a better learning environment.

The combination of applying conservative financial principles and proactive staffing guidelines and practices, has enabled San Angelo ISD to maintain a strong financial position. By ensuring that the budget process is guided by District goals and driven by instructional focus, future budgets should be able to meet all of the Districts current needs.

**Major Initiatives** – As the global health crisis entered a second year, the District continued to adapt to changing conditions to the learning environment. Based on the Texas Education Agency (TEA) guidance, the District returned to in-person instruction in the fall of 2021, recognizing that it is critical to address academic achievement and provide authentic real world experiences. San Angelo ISD continued to work diligently to educate our students while keeping them as safe as possible. Additional training of educators and staff, along with a solid safety plan and cleaning program allowed the District to keep operations moving forward with few interruptions.

#### **AWARDS AND ACKNOWLEDGMENTS**

The Association of School Business Officials International (ASBO) awarded a Certificate of Excellence in Financial Reporting to San Angelo ISD for its annual comprehensive financial report for the fiscal year ended August 31, 2020. This award certifies that the Annual Comprehensive Financial Report substantially conforms to the principles and standards of financial reporting as recommended and adopted by the ASBO. To be awarded a Certificate of Excellence, a school district must publish an easily readable and efficiently organized annual comprehensive financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Excellence is valid for a period of one year only. We believe that our current annual comprehensive financial report continues to meet the Certificate of Excellence Program’s requirements and we are submitting it to the ASBO to determine its eligibility for another certificate.

The preparation of this report would not have been possible without the efficient and dedicated services of the entire finance and administrative department staff. We express our appreciation to all of the staff members who assisted and contributed to the preparation of this report. Special appreciation goes to the District’s independent auditors’ staff. Credit must also be given to the members of the Board of Trustees for their support and leadership.

Respectfully submitted,



Dr. George McFarland,  
Assistant Superintendent Business and Support Services

Signed reports on file with the District

SAN ANGELO INDEPENDENT SCHOOL DISTRICT  
DISTRICT OFFICIALS, STAFF AND CONSULTANTS  
FOR THE YEAR ENDED AUGUST 31, 2021



Board members are elected at-large and from single member districts for four-year terms. They are volunteers who serve without pay. San Angelo ISD School Board elections are held the first Saturday in May of odd-numbered years. Board members serve staggered terms so that there are always experienced members on the board.

**Mr. Lanny Layman**



**Trustee**  
Member At-Large  
Term Expires: 2023

**Mr. Bill Dendle**



**Board Vice President**  
Single Member District 1  
Term Expires: 2025

**Mrs. Lupita Arroyo**



**Trustee**  
Single Member District 2  
Term Expires 2025

**Dr. Taylor Kingman**



**Board Treasurer**  
Single Member District 3  
Term Expires: 2025

**Mrs. Ami Mizell-Flint**



**Trustee**  
Single Member District 4  
Term Expires: 2025

**Mr. Max Parker**



**Board President**  
Single Member District 5  
Term Expires: 2023

**Mr. Gerard Gallegos**



**Board Secretary**  
Single Member District 6  
Term Expires: 2023

SAN ANGELO INDEPENDENT SCHOOL DISTRICT  
DISTRICT OFFICIALS, STAFF AND CONSULTANTS  
FOR THE YEAR ENDED AUGUST 31, 2021

**Selected Administrative Staff**

<u>Name</u>	<u>Position</u>	<u>Length of Service</u>	<u>Total School District Service</u>
Dr. Carl Dethloff	Superintendent of Schools	12 Years	29 Years
Greg McIntyre	Deputy Superintendent	1 Year	31 Years
Dr. George McFarland	Assistant Superintendent of Business & Support Services	2 Years	30 Years
Dr. Farrah Gomez	Assistant Superintendent of Human Resources & Professional Learning	18 Years	26 Years
Dr. Jana Rueter	Assistant Superintendent of Curriculum & Instruction	5 Years	29 Years
Wes Underwood	Chief of School Leadership	2 Years	24 Years
Shelly Huddleston	Executive Director of Teaching and Learning	26 Years	26 Years
Rodney Chant	Executive Director of Athletics	2 Years	28 Years
Whitney Watson Wood	Executive Director of Communications	1 Year	1 Year
Hope Flores	Director of Financial Services	23 Years	23 Years
Jaime Guerrero	Comptroller	3 Years	3 Years

**Consultants and Advisors**

Auditors	Eide Bailly, LLP	Abilene, Texas
Legal Counsel	Walsh Gallegos P.C.	Austin, Texas
Bond Counsel	Norton Rose Fulbright, LLP	Dallas, Texas
Financial Advisor	Hilltop Securities Inc.	Dallas, Texas

# BOARD OF TRUSTEES

**SAN ANGELO INDEPENDENT SCHOOL DISTRICT**  
*Administrative Organizational Chart*  
 School Year 2020-2021

Superintendent  
 Dr. Carl Dethloff

Deputy Superintendent  
 District Services  
 Greg McIntyre

Assistant Superintendent  
 Business & Support Services  
 Dr. George McFarland

Assistant Superintendent  
 Curriculum & Instruction  
 Dr. Jana Rueter

Assistant Superintendent  
 Human Resources &  
 Professional Learning  
 Dr. Farrah Gomez

Executive Director  
 of Athletics  
 Rodney Chant

Executive Director of  
 Teaching & Learning  
 Shelly Huddleston

Director of  
 Federal Programs  
 Raquel Taunton

Director of  
 Assessment & Counselors  
 Rebecca Cline

Director of Career &  
 Technical Education  
 Roxanne Fentress

Director of  
 Student Services  
 Dr. Jason Skelton

Director of Bilingual &  
 English Learner Services  
 Christy Diego

Director of Technology  
 Charlyn Doyle

Director of Data Services  
 Dr. Jason Skelton

Director of Child Nutrition  
 Michelle Helms

Director of Facilities  
 David Creek

Director of Transportation  
 Jason Ketchum

Director of Purchasing  
 Jason Henry

Comptroller  
 Jaime Guerrero

Director of Financial Services  
 Hope Flores

Coordinator  
 Financial Services  
 Kathy Jordan

Director of  
 Special Programs  
 Dian Underwood

Director of Advanced  
 Academics & Fine Arts  
 Tiffany Huebner

Director of Elementary  
 Curriculum & Instruction  
 Rikke Black

Director of Secondary  
 Curriculum & Instruction  
 Candi Callas

Cash Manager/  
 Budget Coordinator  
 Christina Chavez

Director of Human Resources  
 & Professional Learning  
 Pattie Griffin

Coordinator of  
 Human Resources  
 Judy Dethloff

Coordinator of  
 Human Resources  
 Laura Howard

Compensation Specialist  
 Donna Houser

Human Resource  
 Specialist  
 Jennifer Schmidt

Assistant Director  
 of Athletics  
 Mark Baker

Chief of School Leadership  
 Wes Underwood

Executive Director  
 of Communications  
 Whitney Watson Wood



ASSOCIATION OF  
SCHOOL BUSINESS OFFICIALS  
INTERNATIONAL

The Certificate of Excellence in Financial Reporting  
is presented to

## San Angelo Independent School District

for its Comprehensive Annual Financial Report  
for the Fiscal Year Ended August 31, 2020.

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



A handwritten signature in black ink, reading 'W. Edward Chabal'.

---

W. Edward Chabal  
President

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

---

David J. Lewis  
Executive Director

## **FINANCIAL SECTION**





## Independent Auditor's Report

To the Board of Trustees of  
San Angelo Independent School District  
San Angelo, Texas

### 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 San Angelo Independent School District (the District) as of and for the year ended August 31, 2021, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

### Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due 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 August 31, 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.

## **Change in Accounting Principle**

As discussed in Notes A and Q to the financial statements, the District has adopted the provisions of GASB Statement No. 84, *Fiduciary Activities*, which has resulted in a restatement of the net position of custodial funds, fund balance of other governmental funds, and net position of governmental activities as of September 1, 2020. 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, budgetary comparison information, pension plan schedules and OPEB plan schedules on pages 13 through 20 and 75 through 81 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 financial statements. The introductory section, combining nonmajor fund financial statements, TEA required schedules, and statistical section are presented for purposes of additional analysis and are not a required part of the financial statements. The accompanying Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by the audit requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), and is not a required part of the financial statements.

The combining nonmajor fund financial statements, the TEA required schedules, and the 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 combining nonmajor fund financial statements, the TEA required schedules and the schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

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

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

In accordance with *Government Auditing Standards*, we have also issued a report dated January 12, 2022 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

The image shows a handwritten signature in black ink that reads "Eide Bailly LLP". The signature is written in a cursive, flowing style.

Abilene, Texas  
January 12, 2022

## **Management's Discussion and Analysis San Angelo Independent School District**

In this section of the Annual Financial and Compliance Report, we, the managers of San Angelo Independent School District, discuss and analyze the District's financial performance for the fiscal year ended August 31, 2021. Please read it in conjunction with, the independent auditors' report immediately preceding this report, and the District's Basic Financial Statements, which begin with Exhibit A-1.

### **USING THIS ANNUAL REPORT**

This annual report consists of a series of financial statements. The government-wide financial statements include the Statement of Net Position and the Statement of Activities (Exhibits A-1 and B-1). These provide information about the activities of the District as a whole and present a longer-term view of the District's property and debt obligations and other financial matters. They reflect the flow of total economic resources in a manner similar to the financial reports of a business enterprise.

Fund financial statements (starting with Exhibit C-1) report the District's operations in more detail than the government-wide statements by providing information about the District's most significant funds. For governmental activities, these 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. For proprietary activities, fund financial statements tell how goods or services of the District were sold to departments within the District or to external customers and how the sales revenues covered the expenses of the goods or services. The remaining statements, fiduciary statements, provide financial information about activities for which the District acts solely as a trustee or agent for the benefit of those outside of the district.

The notes to the financial statements (immediately after Exhibit E-2) provide narrative explanation or additional data needed for full disclosure in the government-wide statements or the fund financial statements.

The combining and other statements for non-major funds contain even more information about the District's individual funds. These are not required by TEA. The sections labeled Compliance Schedules (Required by Texas Education Agency) and Single Audit Section contain data used by monitoring or regulatory agencies for assurance that the District is using funds supplied in compliance with the terms of grants.

### **REPORTING THE DISTRICT AS A WHOLE**

#### ***The Statement of Net Position and the Statement of Activities***

The analysis of the District's overall financial condition and operations begins with Exhibit A-1, the Statement of Net Position. Its primary purpose is to show whether the District is better off or worse off as a result of the year's activities. The Statement of Net Position presents information on all of the District's assets, liabilities, and deferred inflows/outflows of resources, with the

difference reported as net position.

The Statement of Activities presents all of the revenues and expenses generated by the District's operations during the year. These apply the accrual basis of accounting which is the basis used by private sector companies. All of the current year's revenues and expenses are taken into account regardless of when cash is received or paid. The District's revenues are divided into those provided by outside parties who share the costs of some programs, such as tuition received from students from outside the district, food service revenues, rents, and curriculum sales (program revenues), and revenues provided by the taxpayers or by TEA in equalization funding processes (general revenues). All the District's assets are reported whether they serve the current year or future years. Liabilities are considered regardless of whether they must be paid in the current or future years. Following GASB Statements 68 and 75, the District has recognized its proportionate share of Texas Teacher Retirement System's net pension and net OPEB liability as a participating employer.

These two statements report the District's net position and changes to it. The District's net position (the difference between assets plus deferred outflows of resources and liabilities plus deferred inflows of resources) provides one measure of the District's financial health, or financial position. Over time, increases or decreases in the District's net position is one indicator of whether its financial health is improving or deteriorating. To fully assess the overall health of the District, however, you should consider non-financial factors as well, such as changes in the District's average daily attendance or its property tax base and the condition of the District's facilities.

In the Statement of Net Position and the Statement of Activities, we divide the District into two kinds of activities:

- Governmental activities – Most of the District's basic services are reported here, including the instruction, counseling, co-curricular activities, food services, transportation, maintenance, community services, and general administration. Property taxes, tuition, fees, and state and federal grants finance most of these activities.
- Business-type activities – The District charges a fee to “customers” to help it cover all or most of the cost of services it provides in the concessions activity. The District has transferred the rights to sell advertising on a jumbo-tron scoreboard at the District's athletic stadium as payment for installation of the jumbo-tron.

## **REPORTING THE DISTRICT'S MOST SIGNIFICANT FUNDS**

### ***Fund Financial Statements***

The fund financial statements begin with Exhibit C-1 and provide detailed information about the most significant funds—not the District as a whole. Laws and contracts require the District to establish some funds, such as grants received under the Elementary and Secondary Education Act from the U.S. Department of Education. The District's administration establishes many other funds to help it control and manage money for particular purposes (like campus activities) The District's two kinds of funds, governmental and proprietary, 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 reports the activities for which it charges users (whether outside customers or other units of the District) in proprietary funds using the same accounting methods employed in the Statement of Net Position and the Statement of Activities. The District's enterprise funds, one category of proprietary funds, are the business-type activities reported in the government-wide statements but contain more detail and additional information, such as cash flows. The internal service fund (the other category of proprietary funds) reports activities that provide services for the District's other programs and activities through the District's risk management program for worker's compensation.

## **THE DISTRICT AS TRUSTEE**

### ***Reporting the District's Fiduciary Responsibilities***

The District is the trustee, or fiduciary, for money raised by student activities and alumnae scholarship programs. All of the District's fiduciary activities are reported in separate Statements of Fiduciary Net Position and Changes in Fiduciary Net Position, Exhibits E-1 and E-2. We exclude these resources from the District's other financial statements because the District cannot use these assets to finance its operations. The District is only responsible for ensuring that the assets reported in these funds are used for their intended purposes.

As management of the San Angelo Independent School District, we offer readers of these financial statements this narrative overview and analysis of the financial activities of the District for the fiscal year ended August 31, 2021.

### **Financial Highlights**

- Assets and deferred outflows of resources exceeded total liabilities and deferred inflows of resources of the most recent fiscal year by \$71,042,952 (*net position*).
- The District's Unrestricted Net Position of (\$44,291,665) remains a deficit. The deficit is mostly a result of the implementation of GASB Statement No. 75 (fiscal year 2018) and GASB Statement No. 68 (fiscal year 2015).
- The District reported an ending fund balance of \$47,991,765 in the General Fund. This is an increase of \$10,014,371 compared to prior year. The increase is due to the reduction in capital outlay for the current year over prior year.
- Net investment in capital assets decreased by \$729,851 as construction projects were paused for the current fiscal year.

## GOVERNMENT WIDE FINANCIAL ANALYSIS

Our analysis focuses on the net position (Table I) and changes in net position (Table II) of the District's governmental and business-type activities. A District's net position, over a specific period, can be a useful indicator of financial position.

**Table I**  
**San Angelo Independent School District's Net Position**

	Governmental Activities		Business-type Activities		Total	
	2021	2020	2021	2020	2021	2020
<b>Assets:</b>						
Current and Other Assets	\$ 71,859	\$ 57,454	\$ 152	\$ 151	\$ 72,010	\$ 57,605
Capital Assets	196,272	203,739	342	428	196,615	204,167
<b>Total Assets</b>	<b>268,131</b>	<b>261,193</b>	<b>494</b>	<b>579</b>	<b>268,625</b>	<b>261,772</b>
<b>Deferred Outflows:</b>	<b>28,385</b>	<b>35,939</b>	-	-	<b>28,385</b>	<b>35,939</b>
<b>Liabilities:</b>						
Current Liabilities	14,861	12,200	46	46	14,907	9,957
Long Term Liabilities	170,410	197,038	344	413	170,754	200,888
<b>Total Liabilities</b>	<b>185,271</b>	<b>209,238</b>	<b>390</b>	<b>459</b>	<b>185,661</b>	<b>210,845</b>
<b>Deferred Inflows:</b>	<b>40,306</b>	<b>27,899</b>	-	-	<b>40,306</b>	<b>27,899</b>
<b>Net Position:</b>						
Net Investment in						
capital assets	108,207	108,937	-	15	108,207	108,952
Restricted	7,127	5,143	-	-	7,127	5,143
Unrestricted	(44,396)	(54,085)	104	105	(44,292)	(53,980)
<b>Total Net Position</b>	<b>\$ 70,938</b>	<b>\$ 59,995</b>	<b>\$ 104</b>	<b>\$ 120</b>	<b>\$ 71,043</b>	<b>\$ 60,115</b>

*\*in Thousands*

*Net Position and Changes in Net Position.* Unrestricted net position of (\$44,291,665) remains a deficit due to adjustments made in the prior fiscal year from the implementation of GASB Statement No. 75 for OPEB (other post-employment benefit) plans. The deficit is primarily due to reporting the District's proportionate share of the net OPEB liability.

GASB Statement No. 75 establishes financial reporting standards and accounting standards for state and local government defined other postemployment benefit (OPEB) plans and defined contribution OPEB plans. It requires that, at transition, a government recognize a beginning deferred outflow of resources for its OPEB contributions, if any, made subsequent to the measurement date of the beginning net OPEB liability. The effects of 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 District's government wide financial statements. Although the District reports a deficit in the govern-wide net position, the actual liability does not require the use of current resources and has sufficient fund balance to meet the District's ongoing obligations.

In the business-type activities, current operations of the Concession Fund were down and incurred a \$4.5 thousand decrease to net position. A continued disruption in the business economy caused the charges for interest and depreciation in the Jumbotron Fund to exceed advertising revenue, resulting in a \$12 thousand reduction in net position. The results of the governmental and business-type activities compared to the results from the prior year are summarized in Table II.

**Table II**  
**San Angelo Independent School District's Changes in Net Position**

	Governmental Activities		Business-type Activities		Total	
	2021	2020	2021	2020	2021	2020
<b>Revenues:</b>						
Program Revenues:						
Charges for Services	\$ 3,799	\$ 4,956	\$ 170	\$ 233	\$ 3,969	\$ 5,189
Operating Grants & Contributions	30,116	25,919	-	-	30,116	25,919
General Revenues:						
Maint & Oper Taxes	55,425	53,462	-	-	55,425	53,462
Debt Service Taxes	9,063	8,818	-	-	9,063	8,818
State Aid Formula Grants	56,583	62,903	-	-	56,583	62,903
Investment Earnings	87	813	-	-	87	813
Miscellaneous	2,709	3,191	-	-	2,709	3,191
<b>Total Revenues</b>	<b>157,782</b>	<b>160,062</b>	<b>170</b>	<b>233</b>	<b>157,951</b>	<b>160,295</b>
<b>Expenses:</b>						
Instruction, Curriculum, Media Servic	87,215	90,761	-	-	87,215	90,761
Instructional/School Leadership	10,055	10,612	-	-	10,055	10,612
Guidance, Social Work, Health						
&Transportation	12,136	12,301	-	-	12,136	12,301
Child Nutrition	7,405	7,729	-	-	7,405	7,729
Co-curricular Activities	5,722	6,141	-	-	5,722	6,141
General Administration	3,242	3,350	-	-	3,242	3,350
Plant Maint, Security, Data Processin	19,569	20,304	-	-	19,569	20,304
Community Services	246	237	-	-	246	237
Debt Service	2,432	9,466	-	-	2,432	9,466
Other Intergovernmental Charges	2,244	1,137	-	-	2,244	1,137
Other: Business-type Activities	-	-	179	204	179	204
<b>Total Expenses</b>	<b>150,267</b>	<b>162,038</b>	<b>179</b>	<b>204</b>	<b>150,446</b>	<b>162,242</b>
Excess(Deficiency) before extraordinary						
items and transfers	7,515	(1,976)	(10)	29	7,505	(1,947)
Extraordinary Item (Use)	3,345	(372)	-	-	3,345	(372)
Transfer In (Out)	6	34	(6)	(34)	-	-
Change in Net Position	10,867	(2,314)	(16)	(5)	10,851	(2,319)
Net Position at September 1	60,073	62,311	120	125	60,192	62,436
<b>Ending Net Position at August 31</b>	<b>\$ 70,939</b>	<b>\$ 59,997</b>	<b>\$ 104</b>	<b>\$ 120</b>	<b>\$ 71,043</b>	<b>\$ 60,117</b>

\*in Thousands

## FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS

*Governmental Funds.* The focus of the District's governmental funds is to provide information on near-term inflows, outflows, and balances of remaining resources. In particular, unassigned fund balance often serves as a useful measure of a governmental agency's net resources available for spending at the end of a fiscal year. The board maintains fund balances adequate for sound fiscal management to provide for the stewardship of public funds. Fund balances are primarily used for cash flow purposes, as financial strength indicators for debt rating agencies, in planned capital projects, one-time expenditures, and emergencies that may arise from internal and external factors. The district maintains policy related to target levels of fund balances.



The District’s General Fund reported an increase in fund balance from \$37.9 million to \$47.9 million, as the Board helped conserve costs during fiscal year by pausing capital expenditures. At the end of the fiscal year, the General Fund’s unassigned fund balance stood at \$40.2 million. The remainder of the fund balance is non-spendable, restricted, committed, or assigned through board action as required by GASB 54.

The non-major governmental funds include special revenue funds and the Debt Service fund. Most special revenue funds are budgeted to fully expend current year grants awarded from federal or state initiatives. Several of the special revenue funds report the District school and preschool meal programs for the school year and a summer feeding program and hold a combined fund balance of \$356 thousand in non-spendable inventory and \$2.4 million in funds restricted for the meal programs. Other funds restricted for various grant programs total \$69 thousand, while \$429 thousand raised by the campuses is committed by the board of trustees for campus activities. Special revenue funds for employee health and maintaining district athletic facilities, holds \$178 thousand committed by the board. At year-end, the Debt Service Fund had a \$3.6 million fund balance, an increase of \$305 thousand from the prior year.

*Proprietary Funds - Internal Service Funds.* The District’s risk management strategy used an internal service fund to report the accumulation of reserves for self-insurance of workers’ compensation benefits. The reserves are accumulated through payroll charges to the governmental funds based on actuarial estimates of the relevant claims liabilities. The Worker’s Compensation Fund reported net position decrease of approximately \$188 thousand and remains stable at \$647 thousand available to meet the ongoing claims liabilities. The internal service funds are consolidated into the governmental activities in the government-wide financial statements. Additional information about the internal service funds is found in note K in this report.

*Proprietary Funds - Enterprise Funds.* The funds reported in the government wide financial statements as business-type activities are the District’s enterprise funds. The business-type activities are relatively insignificant to the overall operations of the District and are operations that support co-curricular activities of the District. The Concession Fund reported a gain on concession services. The Jumbotron Fund reported operating revenues from Jumbotron advertising at the District’s athletic stadium and a small net loss after operating and depreciation costs.

## CAPITAL ASSETS AND DEBT ADMINISTRATION

### Capital Assets

At the end of fiscal 2021 the District had \$196.3 million (net of accumulated depreciation) invested in a broad range of capital assets, including land, construction in progress, buildings and improvements, and furniture and equipment. This amount represents a decrease of \$7.5 million from the prior year. Increases and decreases to investment in capital assets in governmental activities are shown below **(in thousands)**:

<b>San Angelo ISD Capital Assets (Governmental Activities)</b>	
\$ thousand	
Increases:	
Furniture and Equipment	\$ 647
Vehicles	351

Buildings and Site Improvements	9,651	\$10,649
Construction Work in Progress		
Project costs incurred	\$ 587	
<i><u>Projects completed-increasing other categories</u></i>		
Central High School D Gym Renovation	( 1,142)	
Glenn Middle School HVAC project	( 1,611)	
Lincoln Middle School HVAC project	( 3,128)	
Glenn Middle School Cafeteria remodel	( 793)	
District-wide LED Lighting project	( 2,977)	
		(\$ 9,064)
Decreases:		
Current year depreciation	( 9,052)	(\$ 9,052)
Net decrease to capital assets (governmental activities)		<u>(\$ 7,467)</u>

The capital assets for business-type activities decreased by \$86 thousand, the amount of current year depreciation on the Jumbotron. Additional information regarding capital assets is presented in note E in this report.

## Debt

At year-end, District bonds payable totaling \$86.9 million have maturities scheduled into 2034 with fixed interest rates ranging from 2.0% to 5.0%. The District's bonds are rated AA by Standard and Poor's and AA by Fitch. Other obligations of the district include a retirement benefit for unused vested sick leave and a debt to be satisfied by granting future advertising rights in the proprietary Jumbo-tron Fund. More information about debt can be found at Note O in this report.

## GENERAL FUND BUDGETARY HIGHLIGHTS

The District's Board of Trustees adopts the general fund, debt service, and food service fund budgets annually. Over the course of the year, the Board of Trustees revised the District's general fund budget several times. These budget amendments fall into three categories. The first category includes amendments and supplemental appropriations that were approved shortly after the beginning of the year for items the board committed from prior year fund balance. The second category includes changes that the Board made during the year. The third category involved amendments that moved funds from programs that did not need all the resources originally appropriated to programs with resource needs. Revenues were amended for changes in tax collections, to adjust state formula allotments as well as federal revenues. Amendments decreased the revenue budget by 4% with expenditure amendments to the budget also decreasing by 3%, to help offset the changes district wide. In the general fund, actual revenues reported were 102.7% of the amended budget and expenditures were 96.1% of the amended budget. Actual revenues exceeded expenditures by \$6.4 million as the District continued to manage the health crisis and additional funding from the State.

## **ECONOMIC FACTORS AND NEXT YEAR'S BUDGET**

In planning for the 2021-22 budget, attaining an accurate forecast for student enrollment was a big challenge since the district had dropped in enrollment from the previous year, due to COVID, by approximately 400 students. Using conservative student enrollment estimates, a budget was adopted that was intended to use ESSER III funds to supplant general funds in order to create a surplus budget. However, after the district's first grading period, it was evident that the district would again have a lower student enrollment than anticipated, this time by another 300 students. When coupled with the poor attendance rate that the lower student enrollment was generating, the district was forced to amend its adopted budget prior to the Fall PEIMS submission date in order to more accurately reflect actual revenues for the district. Overall, amended budgeted revenues for appropriation in the General Fund budget are \$111 million while expenditures are budgeted at \$115 million. Due to a healthy budget surplus in the 2020-21 fiscal year end due to frugal money management, the district is in a great fiscal position to handle this anticipated deficit.

The District's adopted tax rate of \$1.09961 per \$100 of assessed value reflects a decrease of just over two cents from 2020-21. The total tax rate includes a maintenance and operations tax rate (M&O) of \$.9614 and an interest and sinking rate (I&S) of \$.13821. In 2020-21, the M&O tax rate was \$.9629, while the I&S tax rate equaled \$.15748.

## **CONTACTING THE DISTRICT'S MANAGEMENT**

This financial report is designed to provide our citizens, taxpayers, customers, investors and creditors with a general overview of the District's finances and to show the District's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the District's business office at San Angelo Independent School District, 1621 University, San Angelo, Texas 76904.

San Angelo Independent School District

Statement of Net Position (Exhibit A-1)

August 31, 2021

Data Control Codes		1 Governmental Activities	2 Business-Type Activities	3 Total
	<b>Assets</b>			
1110	Cash and cash equivalents	\$ 47,920,818	\$ 151,688	\$ 48,072,506
1120	Current investments	3,497,832	-	3,497,832
1220	Property taxes receivable (delinquent)	1,989,767	-	1,989,767
1230	Allowance for uncollectible taxes	(307,959)	-	(307,959)
1240	Due from other governments	8,517,237	-	8,517,237
1250	Accrued interest	12,591	-	12,591
1290	Other receivables, net	833,320	-	833,320
1300	Inventories	389,804	-	389,804
1410	Prepaid expenses	671,054	-	671,054
	<b>Capital Assets</b>			
1510	Land	6,854,234	-	6,854,234
1520	Buildings and improvements, net	178,901,367	-	178,901,367
1530	Furniture and equipment, net	10,516,493	342,435	10,858,928
1800	Restricted assets	588,570	-	588,570
1910	Long-term investments	7,745,711	-	7,745,711
1000	<b>Total assets</b>	268,130,839	494,123	268,624,962
	<b>Deferred outflows of resources</b>			
1705	Deferred outflows - pension	11,582,096	-	11,582,096
1706	Deferred outflows - OPEB	5,750,621	-	5,750,621
1710	Deferred charge for refunding	11,052,267	-	11,052,267
1700	<b>Total deferred outflows of resources</b>	28,384,984	-	28,384,984
	<b>Liabilities</b>			
2110	Accounts payable	1,529,629	8,866	1,538,495
2140	Interest payable	124,986	-	124,986
2150	Payroll deductions & withholdings	17,567	-	17,567
2160	Accrued wages payable	4,951,623	-	4,951,623
2180	Due to other governments	47,167	-	47,167
2200	Accrued expenses	490,526	37,186	527,712
2300	Unearned revenues	7,699,067	-	7,699,067
	<b>Noncurrent liabilities</b>			
2501	Due within one year	5,590,000	75,254	5,665,254
2502	Due in more than one year	86,368,206	268,894	86,637,100
2516	Premium on issuance of bonds	12,232,415	-	12,232,415
2540	Net pension liability	31,317,777	-	31,317,777
2545	Net OPEB liability	34,901,920	-	34,901,920
2000	<b>Total liabilities</b>	185,270,883	390,200	185,661,083

San Angelo Independent School District

Statement of Net Position (Exhibit A-1)

August 31, 2021

Data Control Codes		1 Governmental Activities	2 Business Type Activities	3 Total
	Deferred Inflows of Resources			
2605	Deferred inflows - pension	9,148,740	-	9,148,740
2606	Deferred inflows - OPEB	31,157,171	-	31,157,171
2600	Total deferred inflows of resources	40,305,911	-	40,305,911
	Net Position			
3200	Net investment in capital assets	108,206,952	-	108,206,952
3820	Restricted for federal and state programs	2,848,320	-	2,848,320
3850	Restricted for debt service	4,279,345	-	4,279,345
3900	Unrestricted	(44,395,588)	103,923	(44,291,665)
3000	Total net position	\$ 70,939,029	\$ 103,923	\$ 71,042,952

San Angelo Independent School District  
Statement of Activities (Exhibit B-1)  
Year Ended August 31, 2021

Data Control Codes	Functions/Programs	1 Expenses	Program Revenues	
			3 Charges for Services	4 Operating Grants and Contributions
	Governmental activities			
11	Instruction	\$ 82,965,950	\$ 2,478,040	\$ 15,984,563
12	Instructional resources and media services	1,677,402	-	87,202
13	Curriculum and staff development	2,571,843	-	1,441,642
21	Instructional leadership	2,132,056	-	378,922
23	School leadership	7,923,389	-	726,837
31	Guidance, counseling, and evaluation services	5,895,841	-	1,682,839
32	Social work services	610,283	-	54,903
33	Health services	1,489,276	-	193,128
34	Student (pupil) transportation	4,140,404	-	214,890
35	Food services	7,404,649	685,365	7,661,667
36	Extracurricular activities	5,722,173	408,590	210,162
41	General administration	3,241,926	-	183,921
51	Facilities maintenance and operations	15,297,228	227,308	636,661
52	Security and monitoring services	760,706	-	62,946
53	Data processing services	3,511,338	-	156,387
61	Community services	246,216	-	107,352
72	Interest on long term debt	2,432,130	-	331,798
81	Facilities acquisition and construction	1,180,392	-	-
99	Other intergovernmental charges	1,063,339	-	-
TG	Total governmental activities	<u>150,266,541</u>	<u>3,799,303</u>	<u>30,115,820</u>
	Business-type activities			
01	Concession Fund	40,270	37,116	-
02	JumboTron Fund	138,900	132,500	-
TB	Total business-type activities	<u>179,170</u>	<u>169,616</u>	<u>-</u>
TP	Total primary government	<u>\$ 150,445,711</u>	<u>\$ 3,968,919</u>	<u>\$ 30,115,820</u>
	General Revenues			
	Taxes			
MT	Property taxes, levied for general purposes			
DT	Property taxes, levied for debt service			
SF	State aid - formula grants			
GC	Grants and contributions not restricted			
IE	Investment earnings			
MI	Miscellaneous local and intermediate revenue			
EI	Extraordinary item			
FR	Transfers in (out)			
TR	Total general revenues			
CN	Change in net position			
NB	Net position, beginning of year			
PA	Prior period adjustment			
	Beginning net position, as restated			
NE	Net position, ending			

San Angelo Independent School District  
Statement of Activities (Exhibit B-1)  
Year Ended August 31, 2021

Net (Expense) Revenue and Changes in Net Position		
6	7	8
Primary Government		
Governmental Activities	Business-Type Activities	Total
\$ (64,503,347)	\$ -	\$ (64,503,347)
(1,590,200)	-	(1,590,200)
(1,130,201)	-	(1,130,201)
(1,753,134)	-	(1,753,134)
(7,196,552)	-	(7,196,552)
(4,213,002)	-	(4,213,002)
(555,380)	-	(555,380)
(1,296,148)	-	(1,296,148)
(3,925,514)	-	(3,925,514)
942,383	-	942,383
(5,103,421)	-	(5,103,421)
(3,058,005)	-	(3,058,005)
(14,433,259)	-	(14,433,259)
(697,760)	-	(697,760)
(3,354,951)	-	(3,354,951)
(138,864)	-	(138,864)
(2,100,332)	-	(2,100,332)
(1,180,392)	-	(1,180,392)
(1,063,339)	-	(1,063,339)
<u>(116,351,418)</u>	<u>-</u>	<u>(116,351,418)</u>
-	(3,154)	(3,154)
-	(6,400)	(6,400)
<u>-</u>	<u>(9,554)</u>	<u>(9,554)</u>
(116,351,418)	(9,554)	(116,360,972)
55,425,401	-	55,425,401
9,062,659	-	9,062,659
56,582,774	-	56,582,774
1,198,629	-	1,198,629
86,597	-	86,597
1,510,392	-	1,510,392
3,345,065	-	3,345,065
6,418	(6,418)	-
<u>127,217,935</u>	<u>(6,418)</u>	<u>127,211,517</u>
10,866,517	(15,972)	10,850,545
59,995,412	119,895	60,115,307
<u>77,100</u>	<u>-</u>	<u>77,100</u>
<u>60,072,512</u>	<u>119,895</u>	<u>60,192,407</u>
<u>\$ 70,939,029</u>	<u>\$ 103,923</u>	<u>\$ 71,042,952</u>

See Notes to Basic Financial Statements

San Angelo Independent School District  
Balance Sheet – Governmental Funds (Exhibit C-1)  
August 31, 2021

Data Control Codes		199 General Fund	Total Nonmajor Funds	98 Total Governmental Funds
Assets				
1110	Cash and cash equivalents	\$ 41,012,618	\$ 6,306,067	\$ 47,318,685
1120	Investments - current	3,497,832	-	3,497,832
1220	Property taxes receivable - delinquent	1,723,923	265,844	1,989,767
1230	Allowance for uncollectible taxes (credit)	(266,814)	(41,145)	(307,959)
1240	Due from other governments	5,533,432	2,983,805	8,517,237
1250	Accrued interest	12,591	-	12,591
1260	Due from other funds	2,429,577	25,000	2,454,577
1290	Other receivables	731,701	93,182	824,883
1300	Inventories	33,545	356,259	389,804
1410	Prepaid expenditures	646,054	25,000	671,054
1800	Restricted assets	19,503	-	19,503
1900	Other assets	7,745,711	-	7,745,711
1000	Total assets	<u>63,119,673</u>	<u>10,014,012</u>	<u>73,133,685</u>
1000a	Total assets and deferred outflows	<u>\$ 63,119,673</u>	<u>\$ 10,014,012</u>	<u>\$ 73,133,685</u>
Liabilities				
2110	Accounts payable	\$ 1,292,143	\$ 195,862	\$ 1,488,005
2150	Payroll deductions and withholdings payable	17,567	-	17,567
2160	Accrued wages payable	4,951,623	-	4,951,623
2170	Due to other funds	25,000	2,429,577	2,454,577
2180	Due to other governments	26,568	20,599	47,167
2300	Unearned revenues	7,556,948	142,119	7,699,067
2000	Total liabilities	<u>13,869,849</u>	<u>2,788,157</u>	<u>16,658,006</u>
Deferred Inflows of Resources				
2600	Unavailable revenues - property taxes	1,258,059	192,025	1,450,084
	Total deferred inflows of resources	<u>1,258,059</u>	<u>192,025</u>	<u>1,450,084</u>
Fund Balance				
3410	Nonspendable - inventories	33,545	356,259	389,804
3430	Nonspendable - prepaid items	646,054	25,000	671,054
3450	Restricted - federal or state funds grant	-	2,467,061	2,467,061
3480	Restricted - debt service	634,105	3,578,201	4,212,306
3510	Committed - construction	5,600,000	-	5,600,000
3530	Committed - capital expenditures for equipment	365,000	-	365,000
3545	Committed - other	500,000	607,309	1,107,309
3600	Unassigned	40,213,061	-	40,213,061
3000	Total fund balances	<u>47,991,765</u>	<u>7,033,830</u>	<u>55,025,595</u>
4000	Total liabilities, deferred inflows, and fund balances	<u>\$ 63,119,673</u>	<u>\$ 10,014,012</u>	<u>\$ 73,133,685</u>



## San Angelo Independent School District

### Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position (Exhibit C-1r)

August 31, 2021

Total Fund Balances - Governmental Funds \$ 55,025,595

The District uses internal service funds to charge the costs of certain activities, such as workers compensation, 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. The net effect of this consolidation is to increase net position. 647,487

Capital assets, net of accumulated depreciation, are not financial resources and therefore are not reported as assets in the governmental funds. 196,272,094

Some liabilities, including bonds payable, are not due and payable in the current year and therefore are not reported in the funds:

Bonds payable	(86,884,994)	
Deferred charge on refunding	11,052,267	
Unamortized premiums on bonds payable	(12,232,415)	
Accumulated accretion on capital appreciation bonds	(4,439,107)	
Compensated absences payable	(634,105)	(93,138,354)

Accrued interest is not due and payable in the current year and therefore is not reported as a liability in the governmental funds. (124,986)

Certain assets are not available to pay for current year expenditures and therefore are deferred in the funds. These are:

Deferred resource inflow for property taxes	1,450,084
---	-----------

The government-wide statements include the District's proportionate share of the TRS net pension liabilities and TRS-Care net OPEB liabilities, as well as certain pension and OPEB related transactions accounted for as deferred inflows and outflows of resources:

Net pension liability	(31,317,777)	
Deferred outflows of resources - TRS pension	11,582,096	
Deferred inflows of resources - TRS pension	(9,148,740)	
Net OPEB liability	(34,901,920)	
Deferred outflows of resources - TRS-Care OPEB	5,750,621	
Deferred inflows of resources - TRS-Care OPEB	(31,157,171)	(89,192,891)

Net Position of Governmental Activities (See A-1) \$ 70,939,029

San Angelo Independent School District  
Statement of Revenues, Expenditures, and Changes in Fund Balance – Governmental Funds (Exhibit C-2)  
Year Ended August 31, 2021

Data Control Codes	199 General Fund	Total Nonmajor Funds	98 Total Governmental Funds
<b>Revenues</b>			
5700	\$ 56,874,989	\$ 10,213,551	\$ 67,088,540
5800	63,023,651	1,714,600	64,738,251
5900	3,300,775	20,165,045	23,465,820
5020	<u>123,199,415</u>	<u>32,093,196</u>	<u>155,292,611</u>
<b>Expenditures</b>			
<b>Current</b>			
0011	66,732,372	10,621,623	77,353,995
0012	1,521,505	-	1,521,505
0013	1,150,836	1,358,830	2,509,666
0021	1,636,654	245,995	1,882,649
0023	7,301,525	316,527	7,618,052
0031	4,438,928	1,252,982	5,691,910
0032	504,870	13,291	518,161
0033	1,364,463	86,155	1,450,618
0034	3,613,076	-	3,613,076
0035	64,122	7,131,415	7,195,537
0036	5,036,058	-	5,036,058
0041	3,152,046	3,568	3,155,614
0051	14,715,929	159,789	14,875,718
0052	497,304	59,364	556,668
0053	3,237,335	-	3,237,335
0061	146,458	96,918	243,376
<b>Debt service</b>			
0071	-	6,230,000	6,230,000
0072	-	2,902,389	2,902,389
0073	-	1,799	1,799
<b>Capital outlay</b>			
0081	586,904	-	586,904
<b>Intergovernmental</b>			
0099	<u>1,063,339</u>	<u>-</u>	<u>1,063,339</u>
6030	<u>116,763,724</u>	<u>30,480,645</u>	<u>147,244,369</u>
1100	<u>6,435,691</u>	<u>1,612,551</u>	<u>8,048,242</u>
<b>Other financing sources (uses)</b>			
7915	244,009	117,468	361,477
8911	(10,394)	(344,665)	(355,059)
7080	<u>233,615</u>	<u>(227,197)</u>	<u>6,418</u>
<b>Extraordinary items</b>			
7919	7,315,005	-	7,315,005
8913	(3,969,940)	-	(3,969,940)
	<u>3,345,065</u>	<u>-</u>	<u>3,345,065</u>
1200	10,014,371	1,385,354	11,399,725
0100	37,977,394	5,571,376	43,548,770
1300	-	77,100	77,100
	-	5,648,476	43,625,870
3000	<u>\$ 47,991,765</u>	<u>\$ 7,033,830</u>	<u>\$ 55,025,595</u>

San Angelo Independent School District  
 Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental  
 Funds to the Statement of Activities (Exhibit C-2r)  
 Year Ended August 31, 2021

---

Total Net Change in Fund Balances - Governmental Funds	\$ 11,399,725
The District uses internal service funds to charge the costs of certain activities, such as self-insurance, to appropriate functions in other funds. The change in net position of internal funds is reported with governmental activities. The net effect of this consolidation is to decrease net position.	(187,781)
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is capitalized and depreciated over their estimated useful lives. Total additions for the current year which were removed from fund expenditures amounted to \$1,584,838. Depreciation expense charged to the statement of activities totaled \$9,052,156. The net effect is a decrease in net position.	(7,467,318)
Amortization of the premiums on the bonds of \$1,782,514 was recorded, which increases net position.	1,782,514
Certain revenues are recorded in the fund financial statements when the revenue is received. In the statement of activities, revenues are recognized when earned regardless of when received. Recognizing deferred tax revenues of \$1,450,084 and removing the prior year's tax revenue of \$997,885 results in a net increase in net position.	452,199
Repayment of bond principal of \$6,230,000 is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position and is not an expense on the statement of activities. This increases net position. Accretion of interest on capital appreciation bonds of \$37,819 increases long-term liabilities. The decrease in accrued interest payable of \$2,410 increases net position in the government wide financial statements. Finally, amortization of deferred charge on bond refunding of \$1,275,047 decreases net position. The net result of all of the above adjustments is a net increase to the change in net position.	4,919,544
The decrease in compensated absences payable is an expenditure in the governmental funds when paid, but the payment for these is not an expense in the statement of activities. This represents the net decrease to the compensated absences payable.	32,439
Changes in the deferred outflows of resources, deferred inflows of resources and net pension liability must be recorded as expenses. Changes in contributions made after measurement date caused the change in net position to increase in the amount of \$133,247. The District's share of the unrecognized deferred inflows and outflows for TRS as of the measurement date must be amortized and the District's proportionate share of the pension expense must be recognized. These cause the change in net position to decrease in the amount of \$1,925,681. The net effect is a decrease in net position.	(1,792,434)
Changes in the deferred outflows of resources, deferred inflows of resources and net OPEB liability must be recorded as expenses. Changes in contributions made after measurement date caused the change in net position to increase in the amount of \$8,600. The District's share of the unrecognized deferred inflows and outflows for TRS as of the measurement date must be amortized and the District's proportionate share of the OPEB expense must be recognized. These cause the change in net position to increase in the amount of \$1,719,029. The net effect is an increase in net position.	1,727,629
Change in Net Position of Governmental Activities (See B-1)	<u>\$ 10,866,517</u>

San Angelo Independent School District  
Statement of Net Position – Proprietary Funds (Exhibit D-1)  
August 31, 2021

Data Control Codes		Business-Type Activities <u>Enterprise Funds</u>	Governmental Activities <u>Internal Service Fund</u>
	<b>Assets</b>		
	Current assets		
1110	Cash and cash equivalents	\$ 151,688	\$ 602,133
1290	Other receivables	-	8,437
	Total current assets	<u>151,688</u>	<u>610,570</u>
	Noncurrent assets		
	Capital assets:		
1530	Furniture and equipment	856,089	-
1573	Accumulated depreciation on furniture and equipment	(513,654)	-
1800	Restricted assets	-	569,067
	Total noncurrent assets	<u>342,435</u>	<u>569,067</u>
1000	Total assets	<u>494,123</u>	<u>1,179,637</u>
	<b>Liabilities</b>		
	Current liabilities		
2110	Accounts payable	8,866	41,624
2200	Accrued expenses	37,186	490,526
2501	Note payable - due within one year	75,254	-
	Total current liabilities	<u>121,306</u>	<u>532,150</u>
	Noncurrent liabilities		
2502	Note payable - due in more than one year	268,894	-
	Total noncurrent liabilities	<u>268,894</u>	<u>-</u>
2000	Total liabilities	<u>390,200</u>	<u>532,150</u>
	<b>Net Position</b>		
3900	Unrestricted	<u>103,923</u>	<u>647,487</u>
3000	Total net position	<u>\$ 103,923</u>	<u>\$ 647,487</u>

San Angelo Independent School District  
Statement of Revenues, Expenses, and Changes in Fund Net Position – Proprietary Funds (Exhibit D-2)  
Year Ended August 31, 2021

Data Control Codes		Business-Type Activities <u>Enterprise Funds</u>	Governmental Activities <u>Internal Service Fund</u>
	Operating revenues		
5700	Local and intermediate sources	\$ 169,616	\$ 527,653
5020	Total operating revenues	<u>169,616</u>	<u>527,653</u>
	Operating expenses		
6100	Payroll services	12,383	1,522
6200	Professional and contracted services	475	266,195
6300	Supplies and materials	27,412	10,583
6400	Other operating costs	21,335	437,406
6440	Depreciation expense	85,609	-
6030	Total operating expenses	<u>147,214</u>	<u>715,706</u>
	Operating income (loss)	22,402	(188,053)
	Nonoperating revenues (expenses)		
7955	Earnings from temporary deposits & investments	-	272
6523	Interest on notes payable	(31,956)	-
8030	Total nonoperating revenues (expenses)	<u>(31,956)</u>	<u>272</u>
	Other financing sources (uses)		
8911	Transfers out	(6,418)	-
	Total other financing sources (uses)	<u>(6,418)</u>	<u>-</u>
1300	Change in net position	(15,972)	(187,781)
0100	Total net position, beginning	<u>119,895</u>	<u>835,268</u>
3300	Total net position, ending	<u>\$ 103,923</u>	<u>\$ 647,487</u>

San Angelo Independent School District  
Statement of Cash Flows – Proprietary Funds (Exhibit D-3)  
Year Ended August 31, 2021

	Business-Type Activities <u>Enterprise Funds</u>	Governmental Activities <u>Internal Service Fund</u>
Operating activities		
Cash received from user charges	\$ 169,616	\$ -
Cash received from assessments	-	489,583
Cash payments to employees for services	(12,383)	(1,522)
Cash payments for other operating costs	-	(271,453)
Cash payments for suppliers	(49,654)	(10,583)
Cash payments for claims and contracted services	-	(224,571)
Net cash from (used for) operating activities	<u>107,579</u>	<u>(18,546)</u>
Noncapital financing activities		
Operating transfer out	<u>(6,418)</u>	-
Net cash used for noncapital financing activities	<u>(6,418)</u>	-
Capital and related financing activities		
Retirement of long-term debt	(68,570)	-
Interest paid on long-term debt	<u>(31,956)</u>	-
Net cash used for capital and related financing activities	<u>(100,526)</u>	-
Investing activities		
Earnings from temporary deposits and investments	-	<u>272</u>
Net cash (used for) from investing activities	-	<u>272</u>
Net change in cash and cash equivalents	635	(18,274)
Cash and cash equivalents - beginning of the year	<u>151,053</u>	<u>620,407</u>
Cash and cash equivalents - end of the year	<u>\$ 151,688</u>	<u>\$ 602,133</u>
Reconciliation of operating income (loss) to net cash from operating activities		
Operating income (loss)	\$ 22,402	\$ (188,053)
Depreciation	85,609	-
Adjustments to reconcile operating income to net cash from operating activities		
Change in assets and liabilities		
Other receivables	-	(5,114)
Restricted assets	-	(32,956)
Accounts payable	5,269	41,624
Accrued expenses	<u>(5,701)</u>	<u>165,953</u>
Net cash from (used for) operating activities	<u>\$ 107,579</u>	<u>\$ (18,546)</u>

San Angelo Independent School District  
Statement of Fiduciary Net Position – Fiduciary Funds (Exhibit E-1)  
August 31, 2021

---

	Private Purpose Trust Fund	Custodial Funds
Assets		
Cash and cash equivalents	\$ 52,747	\$ 563,904
Other receivables	-	1,127
Total assets	52,747	565,031
Net Position		
Restricted	52,747	565,031
Total net position	\$ 52,747	\$ 565,031

San Angelo Independent School District  
Statement of Change in Net Position – Fiduciary Funds (Exhibit E-2)  
Year Ended August 31, 2021

---

	Private Purpose Trust Fund	Custodial Funds
Additions		
Contributions	\$ 34	\$ 902,757
Total additions	34	902,757
Deductions		
Other operating costs	4,999	-
Extracurricular activities	-	829,192
Total deductions	4,999	829,192
Change in net position	(4,965)	73,565
Total net position, beginning, as restated	57,712	491,466
Total net position, ending	\$ 52,747	\$ 565,031



**Note A - Summary of Significant Accounting Policies****Reporting Entity**

The Board of Trustees, a seven-member group, has fiscal accountability over all activities related to public elementary and secondary education within the jurisdiction of the San Angelo Independent School District (the District). The public elects the members of the Board of Trustees. The Trustees as a body corporate have the exclusive power and duty to govern and oversee the management of the public schools of the District. All powers and duties not specifically delegated by statute to the Texas Education Agency (Agency) or to the State Board of Education are reserved for the Trustees, and the Agency may not substitute its judgment for the lawful exercise of those powers and duties by the Trustees. The District is not included in any other governmental "reporting entity" as defined in Section 2100, Codification of Governmental Accounting and Financial Reporting Standards. There are no component units included within the reporting entity. The financial statements of the District include all activities for which the Board exercises these governance responsibilities.

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

**Government-Wide and Fund Financial Statements**

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Interfund activities between governmental funds and proprietary funds appear as due to/due from other funds on the Governmental Fund Balance Sheet and Proprietary Fund Statement of Net Position and as other resources and other uses on the governmental fund Statement of Revenues, Expenditures and Changes in Fund Balance and on the Proprietary Fund Statement of Revenues, Expenses and Changes in Fund Net Position. All interfund transactions between governmental funds and proprietary funds are eliminated on the government-wide statements. Interfund activities between governmental funds and fiduciary funds remain as due to/due from other funds on the government-wide statements.

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

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

The government-wide financial statements, as well as the proprietary and fiduciary fund financial statements, are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied.

Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to claims and judgments, are recorded only when payment is due.

Property taxes and penalties and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when the government receives cash.

The government reports the following major governmental funds:

- The General Fund is the District's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

The government reports the following proprietary funds:

- The Enterprise Funds account for the District's activities for which outside users are charged a fee roughly equal to the cost of providing the goods or services of those activities. The non-major Jumbotron fund reports advertising revenues being collected by Daktronics, Inc. as payments on debt for a jumbotron electronic scoreboard installed at San Angelo Stadium. The non-major concessions fund reports sales of concessions at athletic events.
- Internal Service Funds account for revenues and expenses related to services provided to parties inside the District. These funds facilitate distribution of support costs (such as workers compensation insurance) to the users of the support services.

Additionally, the government reports the following nonmajor funds:

- The Special Revenue Funds, a governmental fund type, account for the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects. The District accounts for each federal and state grant in a separate special revenue fund.

- The Debt Service Fund, a governmental fund type, accounts for financial resources that are restricted, committed or assigned for principal and interest on long-term debt of governmental activities.
- Private Purpose Trust Funds, a fiduciary fund type, account for donations for which the donor has stipulated that both the principal and income may be used for purposes that benefit parties outside the District in a private purpose trust fund. The District's private purpose trust fund is the scholarship fund.
- Custodial funds, a fiduciary fund type, account for resources held for others in a custodial capacity. The District's custodial fund is the student activity fund.

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements.

Amounts reported as program revenues include 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the worker's compensation insurance internal service fund are District contributions. Operating expenses include claims expense and administrative expense for administering the insurance fund. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first, and then unrestricted resources, as they are needed.

### **Deposits and Investments**

The District's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition. Investments of the District are reported at fair value or amortized cost. The local government investment pools are operated in accordance with appropriate state laws and regulations.

### **Receivables and Payables**

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the non-current portion of interfund loans).

**Inventories**

The District reports inventories of cafeteria food products and supplies at weighted average cost. Food products and supplies are recorded as expenditures when they are consumed. Inventories of food commodities are recorded at market values supplied by the Texas Department of Human Services. Although commodities are received at no cost, their fair market value is supplied by the Texas Department of Human Services and recorded as inventory and revenue when received. When requisitioned, inventory is decreased and expenditures are charged for an equal amount.

**Prepaid Items**

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid expenses in both the government-wide and fund financial statements. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

**Capital Assets**

Capital assets, which include property, plant, and equipment, are reported in the applicable governmental activities and business-type activities column in the statement of net position. The District defines capital assets as assets with an initial, individual cost of \$5,000 or more and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are reported at acquisition value. 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.

Property, plant and equipment of the District are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Buildings and improvements	20-50
Furniture and equipment	3-10

**Long-Term Obligations**

In the government-wide financial statements and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities. Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premiums or discount.

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

**Deferred Outflows/Inflows of Resources**

Deferred outflows/inflows of resources are separate elements of the financial statements. The District has deferred inflows of resources, which arises under the modified accrual basis of accounting, unavailable revenue from property taxes and for its proportionate share of TRS's deferred inflow related to pensions as described in Note I and its OPEB liability as described in Note J. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. The District has deferred outflows of resources for deferred charges on refunded debt, for its proportionate share of TRS's deferred outflow related to pensions as described in Note I, and for its proportionate share of TRS-Care's deferred outflow related to OPEB as described in Note J.

**Pensions**

The fiduciary net position of 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.

**OPEB**

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

**Fund Balance**

The District classifies governmental fund balance in accordance with Government Accounting Standards Board (GASB) Statement No. 54, Fund Balance Reporting and Governmental Fund Type Definitions:

- Nonspendable fund balance includes fund balance that cannot be spent either because it is not in spendable form or because of legal or contractual constraints. At August 31, 2021, the District had \$389,804 and \$671,054 in nonspendable fund balance for inventory and prepaid items, respectively.
- Restricted fund balance includes amounts that can be spent only for the specific purposes stipulated by constitution, external resource providers, or through enabling legislation. As of August 31, 2021, \$2,467,061 was restricted for other federal and state grants. Fund balance restricted for the retirement of funded indebtedness totaled \$4,212,306 as of August 31, 2021.

- Committed fund balance is established and modified by a resolution from the District's Board, the District's highest level of decision-making authority, and can be used only for the specific purposes determined by the Board's resolution. At August 31, 2021, the District had \$5,600,000 for construction projects, \$365,000 committed for capital equipment expenditures and \$500,000 committed for property insurance deductibles. In addition, the District had \$429,284 committed for campus activity funds and \$178,025 committed for other special revenue funds.
- Assigned fund balance is intended to be used by the District for specific purposes but does not meet the criteria to be classified as restricted or committed. The Board has delegated the authority to assign fund balance to the Superintendent.
- Unassigned fund balance is the residual classification for the District's general fund and includes all spendable amounts not contained in the other classifications.

The District uses restricted amounts first when both restricted and unrestricted fund balance are available. Additionally, the District would first use committed, then assigned, and lastly unassigned amounts of unrestricted fund balance when expenditures are made.

Per the District adopted board policy, the minimum fund level for unassigned fund balance shall be 20% to a maximum of 25% of the current budget of the general and debt service funds.

### **Use of Estimates**

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

### **Implementation of GASB Statement No. 84**

As of September 1, 2020, the District adopted GASB Statement No. 84, *Fiduciary Activities*. The objective of this Statement is to improve the identification of fiduciary activities for accounting and financial reporting purposes and how those activities should be reported. The requirements of this Statement will enhance consistency and comparability by establishing specific criteria for identifying activities that should be reported as fiduciary activities. Greater consistency and comparability enhances the value provided by the information reported in financial statements for assessing government accountability and stewardship. The impact to the District resulted in a reclassification of agency funds to custodial funds that resulted in a restatement of net position of custodial funds. Additionally, certain agency funds also were reclassified as special revenue funds, resulting in a restatement of other governmental fund balance and of net position of governmental activities. The effect of the implementation of this standard on beginning net position and fund balance is disclosed in Note Q.

### New Accounting Pronouncements

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

The effective dates of certain provisions contained in the following pronouncements are postponed by one year:

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

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

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

The provisions of this Statement were implemented as of August 30, 2021.

In June 2017, the GASB issued Statement No. 87, *Leases*. The objective of this Statement is to better meet the information needs of financial statement users by improving accounting and financial reporting for leases by governments. This Statement increases the usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under this Statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources, thereby enhancing the relevance and consistency of information about governments' leasing activities.

As a result of the implementation of GASB Statement No. 95, the requirements of this Statement are effective for the reporting periods beginning after June 15, 2021. Early implementation is encouraged. The effects of this change on the District's financial statements have not yet been determined.

In June 2018, the GASB issued Statement No. 89, *Accounting for Interest Cost Incurred Before the End of a Construction Period*. The objectives of this Statement are (1) to enhance the relevance and comparability of information about capital assets and the cost of borrowing for a reporting period and (2) to simplify accounting for interest cost incurred before the end of a construction period.

This Statement establishes accounting requirements for interest cost incurred before the end of a construction period. Such interest cost includes all interest that previously was accounted for in accordance with the requirements of paragraphs 5–22 of Statement No. 62, *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements*, which are superseded by this Statement. This Statement requires that interest cost incurred before the end of a construction period be recognized as an expense in the period in which the cost is incurred for financial statements prepared using the economic resources measurement focus. As a result, interest cost incurred before the end of a construction period will not be included in the historical cost of a capital asset reported in a business-type activity or enterprise fund.

This Statement also reiterates that in financial statements prepared using the current financial resources measurement focus, interest cost incurred before the end of a construction period should be recognized as an expenditure on a basis consistent with governmental fund accounting principles.

As a result of the implementation of GASB Statement No. 95, the requirements of this Statement are effective for reporting periods beginning after December 15, 2020. Earlier application is encouraged. The requirements of this Statement should be applied prospectively. The effects of this change on the District's financial statements have not yet been determined.

In May 2019, the GASB issued Statement No. 91, *Conduit Debt Obligations*. The primary objectives of this Statement are to provide a single method of reporting conduit debt obligations by issuers and eliminate diversity in practice associated with (1) commitments extended by issuers, (2) arrangements associated with conduit debt obligations, and (3) related note disclosures. This Statement achieves those objectives by clarifying the existing definition of a conduit debt obligation; establishing that a conduit debt obligation is not a liability of the issuer; establishing standards for accounting and financial reporting of additional commitments and voluntary commitments extended by issuers and arrangements associated with conduit debt obligations; and improving required note disclosures.



A conduit debt obligation is defined as a debt instrument having all of the following characteristics:

- There are at least three parties involved: (1) an issuer, (2) a third-party obligor, and (3) a debt holder or a debt trustee.
- The issuer and the third-party obligor are not within the same financial reporting entity.
- The debt obligation is not a parity bond of the issuer, nor is it cross-collateralized with other debt of the issuer.
- The third-party obligor or its agent, not the issuer, ultimately receives the proceeds from the debt issuance.
- The third-party obligor, not the issuer, is primarily obligated for the payment of all amounts associated with the debt obligation (debt service payments).

All conduit debt obligations involve the issuer making a limited commitment. Some issuers extend additional commitments or voluntary commitments to support debt service in the event the third party is, or will be, unable to do so.

An issuer should not recognize a conduit debt obligation as a liability. However, an issuer should recognize a liability associated with an additional commitment or a voluntary commitment to support debt service if certain recognition criteria are met. As long as a conduit debt obligation is outstanding, an issuer that has made an additional commitment should evaluate at least annually whether those criteria are met. An issuer that has made only a limited commitment should evaluate whether those criteria are met when an event occurs that causes the issuer to reevaluate its willingness or ability to support the obligor's debt service through a voluntary commitment.

This Statement also addresses arrangements—often characterized as leases—that are associated with conduit debt obligations. In those arrangements, capital assets are constructed or acquired with the proceeds of a conduit debt obligation and used by third-party obligors in the course of their activities. Payments from third-party obligors are intended to cover and coincide with debt service payments. During those arrangements, issuers retain the titles to the capital assets. Those titles may or may not pass to the obligors at the end of the arrangements.

Issuers should not report those arrangements as leases, nor should they recognize a liability for the related conduit debt obligations or a receivable for the payments related to those arrangements. In addition, the following provisions apply:

- If the title passes to the third-party obligor at the end of the arrangement, an issuer should not recognize a capital asset.
- If the title does not pass to the third-party obligor and the third party has exclusive use of the entire capital asset during the arrangement, the issuer should not recognize a capital asset until the arrangement ends.
- If the title does not pass to the third-party obligor and the third party has exclusive use of only portions of the capital asset during the arrangement, the issuer, at the inception of the arrangement, should recognize the entire capital asset and a deferred inflow of resources. The deferred inflow of resources should be reduced, and an inflow recognized, in a systematic and rational manner over the term of the arrangement.

This Statement requires issuers to disclose general information about their conduit debt obligations, organized by type of commitment, including the aggregate outstanding principal amount of the issuers' conduit debt obligations and a description of each type of commitment. Issuers that recognize liabilities related to supporting the debt service of conduit debt obligations also should disclose information about the amount recognized and how the liabilities changed during the reporting period.

As a result of the implementation of GASB Statement No. 95, the requirements of this Statement are effective for the reporting periods beginning after December 15, 2021. Early implementation is encouraged. The effects of this change on the District's financial statements have not yet been determined.

In January 2020, the GASB issued Statement No. 92, Omnibus 2020. The objectives of this statement are to enhance comparability in accounting and financial reporting and to improve the consistency of authoritative literature by addressing practice issues that have been identified during implementation and application of certain GASB Statements. This Statement addresses a variety of topics and includes specific provisions about the following:

- The effective date of Statement No. 87, Leases, and Implementation Guide No. 2019-3, Leases, for interim financial reporting.
- Reporting of intra-entity transfers of assets between a primary government employer and a component unit defined benefit pension plan or defined benefit other postemployment benefit (OPEB) plan.
- The applicability of Statement No. 73, Accounting and Financial Reporting for Pensions and Related Assets That Are Not within the Scope of GASB Statement No. 68, and Amendments to Certain Provisions of GASB Statements 67 and 68, as amended, No. 74, Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans, as amended, to reporting assets accumulated for postemployment benefits.
- The applicability of certain requirements of Statement No. 84, Fiduciary Activities, to postemployment benefit arrangements.
- Measurement of liabilities (and assets, if any) related to asset retirement obligations (AROs) in a government acquisition.
- Reporting by public entity risk pools for amounts that are recoverable from reinsurers or excess insurers.
- Reference to nonrecurring fair value measurements of assets or liabilities in authoritative literature.
- Terminology used to refer to derivative instruments.

As a result of the implementation of GASB Statement No. 95, the requirements of this Statement are effective as follows:

- The requirements related to the effective date of Statement 87 and Implementation Guide 2019-3, reinsurance recoveries, and terminology used to refer to derivative instruments are effective upon issuance.
- The requirements related to intra-entity transfers of assets and those related to the applicability of Statements 73 and 74 are effective for fiscal years beginning after June 15, 2021.
- The requirements related to application of Statement 84 to postemployment benefit arrangements and those related to nonrecurring fair value measurements of assets or liabilities are effective for reporting periods beginning after June 15, 2021.

- The requirements related to the measurement of liabilities (and assets, if any) associated with AROs in a government acquisition are effective for government acquisitions occurring in reporting periods beginning after June 15, 2021.

Early implementation is encouraged. The effects of this change on the District's financial statements have not yet been determined.

In March 2020, the GASB issued Statement No. 94, Public-Private and Public-Public Partnerships and Availability Payment Arrangements. The primary objective of this Statement is to improve financial reporting by addressing issues related to public-private and public-public partnership arrangements (PPPs). As used in this Statement, a PPP is an arrangement in which a government (the transferor) contracts with an operator (a governmental or nongovernmental entity) to provide public services by conveying control of the right to operate or use a nonfinancial asset, such as infrastructure or other capital asset (the underlying PPP asset), for a period of time in an exchange or exchange-like transaction. Some PPPs meet the definition of a service concession arrangement (SCA), which the Board defines in this Statement as a PPP in which (1) the operator collects and is compensated by fees from third parties; (2) the transferor determines or has the ability to modify or approve which services the operator is required to provide, to whom the operator is required to provide the services, and the prices or rates that can be charged for the services; and (3) the transferor is entitled to significant residual interest in the service utility of the underlying PPP asset at the end of the arrangement.

This Statement also provides guidance for accounting and financial reporting for availability payment arrangements (APAs). As defined in this Statement, an APA is an arrangement in which a government compensates an operator for services that may include designing, constructing, financing, maintaining, or operating an underlying nonfinancial asset for a period of time in an exchange or exchange-like transaction.

The requirements of this Statement are effective for fiscal years beginning after June 15, 2022, and all reporting periods thereafter. Earlier application is encouraged. The effects of this change on the District's financial statements have not yet been determined.

In May 2020, the GASB issued Statement No. 96, Subscription-Based Information Technology Arrangements. This Statement provides guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users (governments). This Statement (1) defines a SBITA; (2) establishes that a SBITA results in a right-to-use subscription asset—an intangible asset—and a corresponding subscription liability; (3) provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA; and (4) requires note disclosures regarding a SBITA. To the extent relevant, the standards for SBITAs are based on the standards established in Statement No. 87, Leases, as amended.

A SBITA is defined as a contract that conveys control of the right to use another party's (a SBITA vendor's) information technology (IT) software, alone or in combination with tangible capital assets (the underlying IT assets), as specified in the contract for a period of time in an exchange or exchange-like transaction.

The requirements of this Statement are effective for fiscal years beginning after June 15, 2022, and all reporting periods thereafter. Earlier application is encouraged. The effects of this change on the District's financial statements have not yet been determined.

In June 2020, the GASB issued 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. The primary objectives of this Statement are to (1) increase consistency and comparability related to the reporting of fiduciary component units in circumstances in which a potential component unit does not have a governing board and the primary government performs the duties that a governing board typically would perform; (2) mitigate costs associated with the reporting of certain defined contribution pension plans, defined contribution other postemployment benefit (OPEB) plans, and employee benefit plans other than pension plans or OPEB plans (other employee benefit plans) as fiduciary component units in fiduciary fund financial statements; and (3) enhance the relevance, consistency, and comparability of the accounting and financial reporting for Internal Revenue Code (IRC) Section 457 deferred compensation plans (Section 457 plans) that meet the definition of a pension plan and for benefits provided through those plans.

The requirements of this Statement that (1) exempt primary governments that perform the duties that a governing board typically performs from treating the absence of a governing board the same as the appointment of a voting majority of a governing board in determining whether they are financially accountable for defined contribution pension plans, defined contribution OPEB plans, or other employee benefit plans and (2) limit the applicability of the financial burden criterion in paragraph 7 of Statement 84 to defined benefit pension plans and defined benefit OPEB plans that are administered through trusts that meet the criteria in paragraph 3 of Statement 67 or paragraph 3 of Statement 74, respectively, are effective immediately.

The requirements of this Statement that are related to the accounting and financial reporting for Section 457 plans are effective for fiscal years beginning after June 15, 2021. For purposes of determining whether a primary government is financially accountable for a potential component unit, the requirements of this Statement that provide that for all other arrangements, the absence of a governing board be treated the same as the appointment of a voting majority of a governing board if the primary government performs the duties that a governing board typically would perform, are effective for reporting periods beginning after June 15, 2021. Earlier application of those requirements is encouraged and permitted by requirement as specified within this Statement.

The Board considered the effective dates for the requirements of this Statement in light of the COVID-19 pandemic and in concert with Statement No. 95, Postponement of the Effective Dates of Certain Authoritative Guidance. The effects of this change on the District's financial statements have not yet been determined.

**Note B - Stewardship, Compliance and Accountability****Budgetary Information**

Formal budgetary accounting is employed for all required Governmental Fund Types, as outlined in TEA's Financial Accounting Resource module, and is presented on the modified accrual basis of accounting consistent with generally accepted accounting principles. The budget is prepared and controlled at the function level within each organization to which responsibility for controlling operations is assigned.

The official school budget is prepared for adoption for required Governmental Fund Types prior to August 20 of the preceding fiscal year for the subsequent fiscal year beginning September 1. The budget is formally adopted by the Board of Trustees at a public meeting held at least ten days after public notice has been given.

Annual budgets are adopted on a basis consistent with generally accepted accounting principles for the General Fund, Debt Service Fund and the National Breakfast and Lunch Program Special Revenue Fund. The remaining special revenue funds adopt project-length budgets that do not correspond to the District's fiscal year.

**Note C - Fair Value Measurements**

GASB Statement No. 72, *Fair Value Measurement and Application* defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction. Fair value accounting requires characterization of the inputs used to measure fair value into three-level fair value hierarchy as follows:

Level 1 inputs are based on unadjusted quoted market prices for identical assets or liabilities in an active market the entity has the ability to access.

Level 2 inputs are observable inputs that reflect the assumptions market participants would use in pricing the asset or liability developed based on market data obtained from sources independent from the entity.

Level 3 inputs are observable inputs that reflect the entity's own assumptions about the assumptions market participants would use in pricing the asset or liability developed based on the best information available.

There are three general valuation techniques that may be used to measure fair value:

Market approach – uses prices generated by market transactions involving identical or comparable assets or liabilities.

Cost approach – uses the amount that currently would be required to replace the service capacity of an asset (replacement cost).

Income approach – uses valuation techniques to convert future amounts to present amounts based on current market expectations.

U.S. government-backed (federal agency) securities are valued using Level 2 inputs that are based on market data obtained from independent sources.

## **Note D - Detailed Notes on All Funds**

### **Deposits**

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

The District's investment policies and types of investments are governed by the Public Funds Investment Act (PFIA). The District's management believes that they complied with all significant requirements of the PFIA and the District's investment policies.

### **Custodial Credit Risk-Deposits**

The District's cash deposits at August 31, 2021 were entirely covered by FDIC insurance and pledged collateral held by the District's agent bank, in the District's name.

### **Investments**

State statutes and Board policy authorize the District to invest in 1) obligations of the U.S. or its agencies and instrumentalities; 2) obligations of the State of Texas or its agencies; 3) other obligations guaranteed by the U.S. or the State of Texas or their agencies and instrumentalities; 4) obligations of states, agencies, counties, cities, and other political subdivisions of any state having been rated as to investment quality by a nationally recognized investment rating firm and having received a rating of not less than "A" or its equivalent; 5) guaranteed or secured certificates of deposit issued by state or national banks domiciled in Texas; 6) fully collateralized repurchase agreements and 7) public funds investment pools. Investments are reported at cost, which approximates market, and are secured, when necessary, by the Federal Deposit Insurance Corporation (FDIC) or obligations of items 1-4 above at 102% of the investment's market value.

### **Concentration of Credit Risk**

The District's investment policy does not limit investments in any one issuer except that the investment portfolio shall be diversified in terms of investment instruments, maturing scheduling, and financial institutions to reduce risk of loss resulting from over concentration of assets in a specific class of investments, specific maturity, or specific user.

**Interest Rate Risk**

The District's investment policy states that any internally created pool fund group of the District shall have a maximum dollar weighted maturity of 180 days. The maximum allowable stated maturity of any other individual investment owned by the District shall not exceed three years from the time of purchase. The Board may specifically authorize a longer maturity for a given investment, within legal limits.

The District is a voluntary participant in various investment pools. These pools included the following: TexPool, Lone Star Investment Pool, Texas CLASS and Texas Term.

The State Comptroller of Public Accounts exercises responsibility over TexPool. Oversight includes the ability to significantly influence operations, designation of management, and accountability for fiscal matters. Additionally, the State Comptroller has established an advisory board composed of both Participants in TexPool and other persons who do not have a business relationship with TexPool. TexPool operates in a manner consistent with the SEC's Rule 2a7 of the Investment Company Act of 1940. TexPool uses amortized cost rather than market value to report net assets to compute share prices. Accordingly, the fair value of the position in TexPool is the same as the value of TexPool Shares. Audited financial statements of the pool are available at First Public, 12008 Research Blvd., Austin, Texas 78759. In addition, TexPool is subject to review by the State Auditor's Office and by the Internal Auditor of the Comptroller's Office.

Lone Star Investment Pool is governed by an 11-member board and is a AAA rated investment program tailored to the investment needs of local governments within the state of Texas. Lone Star Investment Pool assists governments across Texas make the most of taxpayer dollars. Local officials can improve the return on their invested balances by pooling their money with other entities to achieve economies of scale in a conservative fund in full compliance with the Texas Public Funds Investment Act. Lone Star Investment Pool is a local government investment pool organized under the authority of the Interlocal Cooperation Act, Chapter 791, Texas Government Code, and the Public Funds Investment Act, Chapter 2256, Texas Government Code. Lone Star uses amortized cost rather than market value to report net assets to compute share prices. Accordingly, the fair value of the position in Lone Star is the same as the value of Lone Star Shares. Lone Star is administered by First Public LLC, who also serves as the investment advisor. The reported value of the pool is the same as the fair value of the pool shares.

Texas CLASS is a local government investment pool emphasizing safety, liquidity, convenience and competitive yield. Since 1996, Texas CLASS has provided Texas public entities a safe and competitive investment alternative. Texas CLASS invests only in securities allowed by the Texas Public Funds Investment Act. Texas CLASS carries a letter of credit that ensures the integrity of the fund, making it the only investment pool in Texas backed by a letter of credit. The pool is governed by a board of trustees, elected annually by its participants. Texas CLASS is rated 'AAAm' by Standard and Poor's Ratings Services. The 'AAAm' principal stability fund rating is the highest assigned to principal stability government investment pools and is a direct reflection of Texas CLASS's outstanding credit quality and management. Texas CLASS uses amortized cost rather than market value to report net assets to compute share prices. Accordingly, the fair value of the position in Texas CLASS is the same as the value of Texas CLASS Shares.

The TexasTERM Local Government Investment Pool was created by and for Texas local governments to provide investment programs tailored to the needs of Texas cities, counties, school districts and other public investors. TexasTERM portfolios seek to provide these investors with safety, flexibility and competitive yields. Shares are distributed by PFM Fund Distributors, Inc., member Financial Industry Regulatory Authority (FINRA) and Securities Investor Protection Corporation (SIPC). PFM Fund Distributors, Inc. is a wholly owned subsidiary of PFM Asset Management LLC. The District currently utilizes Texas DAILY, a money market portfolio with daily liquidity that is rated AAAmf by Standard & Poor's. TexasTERM uses amortized cost rather than market value to report net assets to compute share prices. Accordingly, the fair value of the position in TexasTERM is the same as the value of TexasTERM Shares.

Ratings of investments held at August 31, 2021 were:

	Rating	Weighted Average Maturity (Days)*
TexPool	AAAm	30
Lone Star Government Overnight Fund	AAA	45
Lone Star Corporate Overnight Plus Fund	AAAf	75
Texas CLASS	AAAm	86
Texas TERM Texas Daily Fund	AAAmf	45
Texas TERM	AAAf	34

\*To arrive at weighted average maturity, the maturity of floating rate and variable rate securities was deemed to be the final maturity of such securities.



San Angelo Independent School District

Notes to Basic Financial Statements

August 31, 2021

The investments held at August 31, 2021 are as follows:

	Fair Value	Within 6 months	Investment Maturities	
			6 months to 1 yr	1 - 3 yrs
Investments:				
Investment Pools	\$ 49,556,947	\$ 49,556,947	\$ -	\$ -
Certificates of Deposit	1,251,443	499,000	498,832	253,611
U.S. Agency Securities	7,492,100	-	-	7,492,100
Total investments	\$ 58,300,490	\$ 50,055,947	\$ 498,832	\$ 7,745,711

Investments are presented on the respective statements of net position in the following data control codes:

	Exhibit A-1		Exhibit E-1	
	Governmental Activities	Business-Type Activities	Private Purpose Trust Fund	Custodial Fund
Included in cash and cash equivalents	\$ 46,664,837	\$ 151,688	\$ 52,747	\$ 187,675
Current investments	3,497,832	-	-	-
Long-term investments	7,745,711	-	-	-
	\$ 57,908,380	\$ 151,688	\$ 52,747	\$ 187,675

**Property Tax**

In the fund financial statements, property tax revenues are considered available when collected within the current period or expected to be collected soon enough thereafter to be used to pay liabilities of the current period. The District levies its taxes on October 1 in conformity with Subtitle E, Texas Property Tax Code. Taxes are due upon receipt of the tax bill and are past due and subject to interest if not paid by January 31 of the year following the October 1 levy date. The assessed value of the property tax roll (net of exemptions) on January 1, 2020, upon which the levy for the August 31, 2021 fiscal year was based, was \$5,721,176,796. Taxes are delinquent if not paid by February 1.

Delinquent taxes are subject to both penalty and interest charges plus delinquent collection fees for attorney costs.

Current tax collections for the year ended August 31, 2021 were 98.69% of the year-end adjusted tax levy. Allowances for uncollectible taxes within the General and Debt Service Funds are based on historical experience in collecting taxes. Uncollectible personal property taxes are periodically reviewed and written off, but the District is prohibited from writing off real property taxes without specific statutory authority from the Texas Legislature. As of August 31, 2021, property taxes receivable, net of estimated uncollectible taxes, totaled \$1,681,808. The tax rate to finance general governmental services was \$0.9629 per \$100 and the tax rate to finance the payment of principal and interest on long-term obligations was \$0.15748 per \$100 for the year ended August 31, 2021.

**Due from Other Governments**

The District participates in a variety of federal and state programs from which it receives grants to partially or fully finance certain activities. In addition, the District receives entitlements from the State through the School Foundation and Per Capita Programs. In the fund financial statements, amounts due from federal and state governments as of August 31, 2021 are summarized below.

Fund	State Grants/ Entitlements	Federal Grants	Total
General Fund	\$ 3,405,872	\$ 2,127,560	\$ 5,533,432
Nonmajor Governmental Funds	382,635	2,601,170	2,983,805
	<u>\$ 3,788,507</u>	<u>\$ 4,728,730</u>	<u>\$ 8,517,237</u>

**Interfund Receivables and Payables**

The composition of interfund balances as of August 31, 2021 is as follows:

	Due From Other Funds	Due To Other Funds
General Fund		
Nonmajor Governmental Funds	\$ 2,429,577	\$ 25,000
Nonmajor Governmental Funds		
General Fund	25,000	2,429,577
Totals	<u>\$ 2,454,577</u>	<u>\$ 2,454,577</u>

These interfund receivables and payables were recorded to eliminate cash deficit balances.

San Angelo Independent School District

Notes to Basic Financial Statements

August 31, 2021

Interfund transfers during the year ended August 31, 2021, consisted of the following individual balances:

	<u>Transfer In</u>	<u>Transfer Out</u>
General Fund		
Nonmajor Governmental Funds	\$ 237,591	\$ 10,394
Enterprise Funds	6,418	-
Nonmajor Governmental Funds		
General Fund	10,394	237,591
Nonmajor Governmental Funds	107,074	107,074
Enterprise Funds		
General Fund	-	6,418
	<u>                    </u>	<u>                    </u>
Totals	<u>\$ 361,477</u>	<u>\$ 361,477</u>

The interfund transfers between the General Fund, Enterprise Fund and nonmajor governmental funds were used to cover program cost of special revenue funds.

**Note E - Capital Assets**

Capital asset activity for governmental activities for the year ended August 31, 2021 was as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Capital assets, not being depreciated				
Land	\$ 6,854,234	\$ -	\$ -	\$ 6,854,234
Construction in progress	9,064,534	586,904	(9,651,438)	-
Total capital assets, not being depreciated	<u>15,918,768</u>	<u>586,904</u>	<u>(9,651,438)</u>	<u>6,854,234</u>
Capital assets, being depreciated:				
Buildings and improvements	267,189,717	9,651,438	-	276,841,155
Furniture and equipment	38,892,555	997,934	-	39,890,489
Total capital assets being depreciated	<u>306,082,272</u>	<u>10,649,372</u>	<u>-</u>	<u>316,731,644</u>
Less accumulated depreciation for				
Buildings and improvements	(91,153,526)	(6,786,262)	-	(97,939,788)
Furniture and equipment	(27,108,102)	(2,265,894)	-	(29,373,996)
Total accumulated depreciation	<u>(118,261,628)</u>	<u>(9,052,156)</u>	<u>-</u>	<u>(127,313,784)</u>
Total capital assets being depreciated, net	<u>187,820,644</u>	<u>1,597,216</u>	<u>-</u>	<u>189,417,860</u>
Governmental activities capital assets, net	<u>\$ 203,739,412</u>	<u>\$ 2,184,120</u>	<u>\$ (9,651,438)</u>	<u>\$ 196,272,094</u>

San Angelo Independent School District

Notes to Basic Financial Statements

August 31, 2021

Capital asset activity for business-type activities for the year ended August 31, 2021 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Capital assets, being depreciated:				
Furniture and equipment	\$ 856,089	\$ -	\$ -	\$ 856,089
Total capital assets being depreciated	856,089	-	-	856,089
Less accumulated depreciation for				
Furniture and equipment	(428,045)	(85,609)	-	(513,654)
Total accumulated depreciation	(428,045)	(85,609)	-	(513,654)
Total capital assets being depreciated, net	428,044	(85,609)	-	342,435
Business-type activities capital assets, net	\$ 428,044	\$ (85,609)	\$ -	\$ 342,435

Depreciation expense was charged to the District's functions as follows:

Governmental Activities:	
Instruction	\$ 4,372,302
Instructional resources and media	132,332
Curriculum and staff development	37,186
Institutional leadership	210,368
School leadership	147,231
Guidance, counseling and evaluation services	83,572
Social work services	81,003
Health services	9,654
Student transportation	760,439
Food service	218,122
Extracurricular activities	674,022
General administration	40,543
Facilities maintenance and operations	671,791
Security and monitoring services	201,902
Data processing services	231,297
Facilities acquisition and construction	1,180,392
Total depreciation expense - governmental activities	\$ 9,052,156

Depreciation expense for business-type activities of \$85,609 was charged to JumboTron activities.

**Note F - 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; injuries to employees; and natural disasters. During fiscal year 2021, the District purchased commercial insurance to cover general liabilities. There were no significant reductions in coverage in the past fiscal year and there were no settlements exceeding insurance coverage for each of the past three fiscal years.

**Note G - Contingencies**

The District is not a party to any legal actions that are believed by administration to have a material effect on the financial condition of the District. Accordingly, no provision for losses has been recorded in the accompanying basic financial statements for such contingencies.

The District participates in numerous state and federal grant programs that are governed by various rules and regulations of the grantor agencies. Costs charged to the respective grant programs are subject to audit and adjustment by the grantor agencies; therefore, to the extent that the District has not complied with the rules and regulations governing the grants, if any, refunds of any money received may be required and the collectability of any related receivable at August 31, 2021, may be impaired. In the opinion of the District, there are no significant contingent liabilities relating to compliance with the rules and regulations governing the respective grants; therefore, no provision has been recorded in the accompanying basic financial statements for such contingencies.

The world-wide coronavirus pandemic has resulted in certain risk and uncertainties to the public in general and the District. The District is closely monitoring their operations, liquidity, and resources, and is actively working to minimize the current and future impact of this unprecedented situation.

**Note H - Commitments Under Operating Leases**

The District has one operating lease agreement for numerous copiers. Total lease expense for the year ended August 31, 2021 was \$268,669. Commitments under the operating lease agreement provide for future minimum rental payments as of August 31, 2021 as follows:

<u>Fiscal Year Ending August 31,</u>	
2022	\$ 269,000
2023	269,000
2024	<u>269,000</u>
Total minimum future lease payments	<u>\$ 807,000</u>

**Note I - Defined Benefit Pension Plan**

**Plan Description**

The District participates in a cost-sharing multiple employer defined benefit pension that has a special funding situation. The plan is administered by the Teacher Retirement System of Texas (TRS). TRS's defined benefit pension plan is established and administered in accordance with the Texas Constitution, Article XVI, Sec. 67, and Texas Government Code, Title 8, Subtitle C. The pension trust fund is a qualified pension trust under Section 401(a) as 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 education institutions in Texas who are employed for one-half or more of the standard workload and who are not exempt from membership under Texas Government Code, Title 8, Section 822.02 are covered by the system.

### **Pension Plan Fiduciary Net Position**

Detailed information about the Teacher Retirement System's fiduciary net position is available in a separately issued Comprehensive Annual Financial Report that includes financial statements and required supplementary information. That report may be obtained on the Internet at [https://www.trs.texas.gov/TRS%20Documents/cafr\\_2020.pdf](https://www.trs.texas.gov/TRS%20Documents/cafr_2020.pdf) or by writing to TRS at 1000 Red River Street, Austin, TX, 78701-2698, or by calling (512) 542-6592.

### **Benefits Provided**

TRS provides service and disability retirement, as well as death and survivor benefits, to eligible employees (and their beneficiaries) of public and higher education in Texas. The pension formula is calculated using 2.3% (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.

Texas Government Code section 821.006 prohibits benefit improvements, if, as a result of the particular action, the time required to amortize TRS' unfunded actuarial liabilities would be increased to a period that exceeds 31 years, or, if the amortization period already exceeds 31 years, the period would be increased by such action. Actuarial implications of the funding provided in the manner are determined by the System's actuary.

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

### **Contributions**

Contribution requirements are established or amended pursuant to Article 16, section 67 of the Texas Constitution which requires the Texas Legislature to establish a member contribution rate of not less than 6% of the member's annual compensation and a State contribution rate of not less than 6% and not more than 10% of the aggregate annual compensation paid to members of the system during the fiscal year.

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

	Contribution Rates	
	2020	2021
Member	7.70%	7.70%
Non-Employer Contributing Entity (State)	7.50%	7.50%
Employers	7.50%	7.50%

	2020	2021
Member Contributions	\$ 6,357,090	\$ 6,433,979
NECE On-Behalf Contributions	4,859,169	4,877,976
Employer Contributions	2,412,676	2,545,923

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:

- All public schools, charter schools and regional education service centers must contribute 1.5% of the member’s salary beginning in fiscal year 2020, gradually increasing to 2% in fiscal year 2025.
- When employing a retiree of the TRS the employer shall pay both the member contribution and State contribution as an employment after retirement surcharge.

**Actuarial Assumptions**

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

Valuation Date	August 31, 2019 rolled forward to August 31, 2020
Actuarial Cost Method	Individual entry age normal
Asset Valuation Method	Market value
Single Discount Rate	7.25%
Long-term expected Investment Rate of Return	7.25%
Municipal Bond Rate as of August 2020	2.33%
Inflation	2.30%
Salary Increases including inflation	3.05% to 9.05%
Benefit changes during the year	None
Ad hoc post-employment benefit changes	None

The actuarial methods and assumptions used in the determination of the total pension liability are the same assumptions used in the actuarial valuation as of August 31, 2020. For a full description of these assumptions, please see the actuarial valuation report dated November 14, 2019.

**Discount Rate**

A single discount rate of 7.25% was used to measure the total pension liability. The single discount rate was based on the expected rate of return on plan investments of 7.25%. The projection of cash flows used to determine this single discount rate assumed that contributions from active members, employers and the non-employer contributing entity will be made at the rates set by the Legislature during the 2019 session. It is assumed that future employer and State contributions will be 8.5% of payroll in fiscal year 2020 gradually increasing to 9.55% of payroll over the next several years. This includes all employer and State contributions for active and rehired retirees.

Based on those assumptions, the pension plan’s fiduciary net position was projected to be available to make all future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.



The long-term expected rate of return on pension plan investments is 7.25%. The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimates ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the System's target asset allocation as of **August 31, 2020**, are summarized below:

**Teacher Retirement System of Texas**  
**Asset Allocation and long-Term Expected Real Rate of Return as of August 31, 2020**

Asset Class	Target Allocation <sup>1</sup>	Long-Term Expected Arithmetic Real Rate of Return <sup>2</sup>	Expected Contribution to Long-Term Portfolio Returns
Global Equity			
U.S.	18.0%	3.9%	0.99%
Non-U.S. Developed	13.0%	5.1%	0.92%
Emerging Markets	9.0%	5.6%	0.83%
Private Equity	14.0%	6.7%	1.41%
Stable Value			
Government Bonds	16.0%	-0.7%	-0.05%
Stable Value Hedge Funds	5.0%	1.9%	0.11%
Real Return			
Real Estate	15.0%	4.6%	1.02%
Energy and Natural Resources and Infrastructure	6.0%	6.0%	0.42%
Risk Parity			
Risk Parity	8.0%	3.0%	0.30%
Asset Allocation Leverage			
Cash	2.0%	-1.5%	-0.03%
Asset Allocation Leverage	-6.0%	-1.3%	0.08%
Inflation Expectation			2.00%
Volatility Drag <sup>3</sup>			-0.67%
Expected Return	<u>100.0%</u>		<u>7.33%</u>

<sup>1</sup> Target Allocation based on the FY 2020 policy manual.

<sup>2</sup> Capital Market Assumptions come from Aon Hewitt (as of 8/31/2020).

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

**Discount Rate Sensitivity Analysis**

The following schedule shows the impact of the Net Pension Liability if the discount rate used was 1% less than and 1% greater than the discount rate that was used (7.25%) in measuring the Net Pension Liability.

	1% Decrease in Discount Rate (6.25%)	Discount Rate (7.25%)	1% Increase in Discount Rate (8.25%)
Total TRS net pension liability	\$82,585,415,626	\$53,557,959,841	\$ 29,973,787,965
District's proportionate share of the net pension liability	\$ 48,291,452	\$ 31,317,777	\$ 17,527,038

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

At August 31, 2021, the District reported a liability of \$31,317,777 for its proportionate share of the TRS's net pension liability. This liability reflects a reduction for State pension support provided to the District. The amount recognized by the District as its proportionate share of the net pension liability, the related State support, and the total portion of the net pension liability that was associated with the District were as follows:

District's proportionate share of the collective net pension liability	\$ 31,317,777
State's proportionate share that is associated with the District	<u>62,800,381</u>
Total	<u><u>\$ 94,118,158</u></u>

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

At **August 31, 2020**, the employer's proportion of the collective net pension liability was .0584745523% which was a decrease of .013336518% from its proportion measured as of August 31, 2019.

**Changes since the Prior Actuarial Valuation**

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

San Angelo Independent School District

Notes to Basic Financial Statements

August 31, 2021

For the year ended August 31, 2021, the District recognized pension expense of \$7,553,491 and revenue of \$4,838,042 for support provided by the State.

At August 31, 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:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual economic experience	\$ 57,184	\$ 873,996
Changes in actuarial assumptions	7,266,839	3,089,809
Difference between projected and actual investment earnings	634,001	-
Changes in proportion and difference between the employer's contributions and the proportionate share of contributions	1,078,149	5,184,935
Contributions paid to TRS subsequent to the measurement date	<u>2,545,923</u>	<u>-</u>
 Total	 <u>\$ 11,582,096</u>	 <u>\$ 9,148,740</u>

\$2,545,923 reported as deferred outflows of resources related to pensions resulting from contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability for the year ending August 31, 2022.

The net amount of employer's balances of deferred outflows and inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Year Ended August 31,</u>	<u>Pension Expense Amount</u>
2022	\$ 613,887
2023	628,469
2024	585,669
2025	(423,107)
2026	(1,235,769)
Thereafter	<u>(281,716)</u>
 Total	 <u>\$ (112,567)</u>

**Note J - Postemployment Health Benefits****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 TRS-Care program was established in 1986 by the Texas Legislature.

The TRS Board of Trustees administers the TRS-Care program and the related fund in accordance with Texas Insurance Code, Chapter 1575. The Board of Trustees is granted the authority to establish basic and optional group insurance coverage for participants as well as to amend the benefit terms as needed under Chapter 1575.052. The Board may adopt rules, plans procedures, and orders reasonably necessary to administer the program, including minimum benefits and financing standards.

**OPEB Plan Fiduciary Net Position**

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

**Benefits Provided**

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

Eligible non-Medicare retirees and their dependents may enroll in TRS-Care Standard, a high-deductible health plan. Eligible Medicare retirees and their dependents may enroll in the TRS-Care Medicare Advantage medical plan and the TRS-Care Medicare Rx prescription drug plan. To qualify for TRS-Care coverage, a retiree must have at least 10 years of service credit in the TRS pension system. There are no automatic post-retirement benefit changes, including automatic COLAs.

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

TRS-Care Monthly for Retirees

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

**Contributions**

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

Texas Insurance Code, section 1575.202 establishes the State’s contribution rate which is 1.25% of the employee’s salary. Section 1575.203 establishes the active employee’s rate which is .75% of pay. Section 1575.204 establishes an employer contribution rate of not less than 0.25% or not more than 0.75% of the salary of each active employee of the public. The actual employee contribution rate is prescribed by the Legislature in the General Appropriations Act. The following table shows contributions to the TRS-Care plan by type of contributor:

Contribution Rates			
	2020	2021	
Active Employee	0.65%	0.65%	
Non-Employer Contributing Entity (State)	1.25%	1.25%	
Employers	0.75%	0.75%	
Federal/private Funding remitted by Employers	1.25%	1.25%	
	2020	2021	
Employer Contributions	\$ 697,836	\$ 706,436	
Member Contributions	536,639	541,896	
NECE On-Behalf Contributions	1,189,999	964,735	

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.

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

**Actuarial Assumptions**

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

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. All the demographic assumptions, including rates of retirement, termination, and disability, and most of the economic assumptions, including general inflation and salary increases, used in the OPEB valuation were identical to those used in the respective TRS pension valuation. The demographic assumptions were developed in the experience study performed for the TRS for the period ending August 31, 2017.

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

Rates of Mortality	General Inflation
Rates of Retirement	Wage Inflation
Rates of Termination	Expected Payroll Growth

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

**Additional Actuarial Methods and Assumptions**

Valuation Date	August 31, 2019 rolled forward to August 31, 2020
Actuarial Cost Method	Individual Entry Age Normal
Inflation	2.30%
Discount Rate	2.33%
Aging Factors	Based on plan specific experience
Expenses	Third-party administrative expenses related to the delivery of health care benefits are included in the age-adjusted claims costs.
Projected Salary Increases	3.05% to 9.05%
Healthcare Trend Rates	4.25% to 9.0% The initial medical trend rates were 9.00% for Medicare retirees and 7.3% for non-Medicare retirees. There was an initial prescription drug trend rate of 9.0% for all retirees. The initial trend rates decrease to an ultimate trend rate of 4.25% over a period of 13 years.
Election Rates	Normal Retirement: 65% participation prior to age 65 and 40% participation after age 65; 25% of pre-65 retirees are assumed to discontinue coverage at age 65.
Ad hoc post-employment benefit changes	None

**Discount Rate**

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

The source of the municipal bond rate is the Fidelity “20-year Municipal GO AA Index” as of August 31, 2020 using the fixed-income municipal bonds with 20 years to maturity that include only federally tax-exempt municipal bonds.

**Discount Rate Sensitivity Analysis**

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

	1% Decrease in Discount Rate (1.33%)	Discount Rate (2.33%)	1% Increase in Discount Rate (3.33%)
Total TRS net OPEB liability	\$ 45,617,332,072	\$ 38,014,515,883	\$ 32,009,382,286
District's proportionate share of the net OPEB liability	\$ 41,882,224	\$ 34,901,920	\$ 29,388,481



**Healthcare Cost Trend Rate Sensitivity Analysis**

The following schedule shows the impact of the Net OPEB Liability if a healthcare trend rate that is 1% less than and 1% greater than the assumed rate used:

	1% Decrease in Healthcare Trend Rate	Current Single Healthcare Trend Rate	1% Increase in Healthcare Trend Rate
Total TRS net OPEB liability	\$ 31,052,989,071	\$ 38,014,515,883	\$ 47,286,285,654
District's proportionate share of the net OPEB liability	\$ 28,510,397	\$ 34,901,920	\$ 43,414,525

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

At August 31, 2021, the District reported a liability of \$34,901,920 for its proportionate share of the TRS's Net OPEB Liability. This liability reflects a reduction for State OPEB support provided to the District. The amount recognized by the District as its proportionate share of the net OPEB liability, the related State support, and the total portion of the net OPEB liability that was associated with the District were as follows:

District's proportionate share of the collective net OPEB liability	\$ 34,901,920
State's proportionate share that is associated with the District	46,899,814
Total	\$ 81,801,734

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

At **August 31, 2020**, the District's proportion of the collective Net OPEB Liability was 0.091812086% compared to 0.1004641% as of **August 31, 2019**.

### Changes Since the Prior Actuarial Valuation

The following were changes to the actuarial assumptions or other inputs that affected measurement of the Total OPEB Liability 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%. These changes decreased the Total OPEB Liability.
- The ultimate health care trend rate 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.

For the year ended August 31, 2021, the District recognized OPEB expense of \$325,655 and revenue of \$937,711 for support provided by the State.

At August 31, 2021, the District reported its proportionate share of the TRS's deferred outflows of resources and deferred inflows of resources related to other post-employment benefits from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual economic experience	\$ 1,827,451	\$ 15,972,903
Changes in actuarial assumptions	2,152,723	9,584,248
Difference between projected and actual investment earnings	11,342	-
Changes in proportion and difference between District contributions and the proportionate share of contributions	1,052,669	5,600,020
Contributions paid to TRS subsequent to the measurement date	706,436	-
<b>Total</b>	<b>\$ 5,750,621</b>	<b>\$ 31,157,171</b>

\$706,436 reported as deferred outflows of resources related to pensions resulting from contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability for the year ended August 31, 2022.

The net amounts of the employer's balances of deferred outflows and inflows of resources related to OPEB will be recognized in OPEB expense as follows:

<u>Year Ended August 31</u>	<u>Amount</u>
2022	\$ (4,124,736)
2023	(4,126,252)
2024	(4,127,119)
2025	(4,126,882)
2026	(3,194,641)
Thereafter	<u>(6,413,356)</u>
Total	<u>\$ (26,112,986)</u>

#### Medicare Part D

The Medicare Prescription Drug, Improvement, and Modernization Act of 2003, which was effective January 1, 2006 established prescription drug coverage for Medicare beneficiaries known as Medicare Part D. One of the provisions of Medicare Part D allows for the TRS-Care to receive retiree drug subsidy payments from the federal government to offset certain prescription drug expenditures for eligible TRS-Care participants. These on-behalf payments have been recognized as equal revenues and expenditures by the District in the amount of \$379,613, 350,618, and \$305,872 for the years ended August 31, 2021, **2020** and **2019**, respectively.

#### Note K - Workers Compensation and Health Insurance

Workers Compensation Coverage. Beginning with fiscal year 2004, the District's statutory workers compensation obligation was met with participation through inter-local agreement in the Texas Workers Compensation Solutions Program (TWCS or the Program). Transactions of this plan are accounted for in the Workers Compensation Fund, an internal service fund of the District. TWCS provides a non-profit contractual mechanism by which each Program member provides self-insurance to extend workers compensation benefits to its employees through an inter-local agreement with other Districts. The District must contribute to the Program its share of fixed program costs based on a pro-rata share of its covered payroll costs. The District's contractual maximum loss and expected costs for claims incurred are actuarially determined for each program year by TWCS. The District places on deposit with TWCS an amount equal to 10% of the District's maximum loss for each claim's year. The District must maintain on deposit at least 5% of the maximum loss at all times. Additionally, member districts would share proportionately in excess claims should any member exceed its maximum loss fund of the Program. The TWCS program purchases specific and aggregate re-insurance to protect the program if claims exceed the member districts' maximum loss funds. The District has contributed to its internal service fund annually to reserve funds for its actuarially determined expected losses as well as a portion of the contractual maximum loss. TWCS contracts annually for an independent audit of its financial statements and an actuarial study to provide estimates necessary for its financial statements and program operations. Then reports are presented and approved by the TWCS Board in January after its fiscal year end of August 31 and are available at the TWCS office located at 1004 Marble Heights Drive, Marble Falls, Texas.

Estimates of workers compensation claims payable and of claims incurred, but not reported at August 31, 2021 were actuarially determined and provided by TWCS and are reflected as claims payable in the Workers Compensation Fund. The plan is funded to discharge liabilities of the funds as they become due.

The following is a reconciliation of workers' compensation claims during the previous two years:

	<u>2021</u>	<u>2020</u>
Claims payable beginning of year	\$ 324,573	\$ 306,498
Claims incurred	437,406	129,801
Claims paid	<u>(271,453)</u>	<u>(111,726)</u>
Claims payable end of year	<u>\$ 490,526</u>	<u>\$ 324,573</u>

**Note L - Unearned Revenue**

Unearned revenue at year-end in the fund financial statements consisted of the following:

	<u>General Fund</u>	<u>Other Governmental Funds</u>	<u>Total</u>
August athletic ticket sales, lost textbooks, and parking receipts	\$ 133,564	\$ -	\$ 133,564
State and local grant revenue	7,423,384	14,319	7,437,703
Federal grant revenue	-	<u>127,800</u>	<u>127,800</u>
	<u>\$ 7,556,948</u>	<u>\$ 142,119</u>	<u>\$ 7,699,067</u>

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

For the year ended August 31, 2021, revenues from local and intermediate sources reported in the fund financial statements for governmental fund types consisted of the following:

	General Fund	Nonmajor Governmental Funds	Total
Property taxes	\$ 55,034,068	\$ 9,001,793	\$ 64,035,861
Food sales	-	685,365	685,365
Investment income	79,682	6,643	86,325
Penalties, interest & other tax related income	611,665	99,504	711,169
Co-curricular student activities	265,055	-	265,055
Tuition and fees	118,352	-	118,352
Gifts and bequests	16,348	4,650	20,998
Other	749,819	415,596	1,165,415
	<u>\$ 56,874,989</u>	<u>\$ 10,213,551</u>	<u>\$ 67,088,540</u>

**Note N - Accumulated Unpaid Sick Leave Benefits**

Upon retirement or death of certain employees, the District pays for a portion of accrued sick leave earned while employed by the District in a lump sum cash payment to such employee or his/her estate. Payments for and usage of vested sick leave has been typically accounted for in the General Fund. This obligation was estimated to be \$634,105 at August 31, 2021 for eligible employees and is recorded as other long-term liabilities in the government wide statement of net position.

**Note O - Debt**

The long-term indebtedness of the District pertains to the Governmental Activities and Business-Type Activities of the District. Expenditures for the debt service requirements of the long-term debt are accounted for in the General Fund, Debt Service Fund and Enterprise Fund.

In previous years, the District deposited with a paying agent amounts that were sufficient to provide the final payment and redemption of defeased bonds. The defeased bonds are no longer regarded as being outstanding, except for the purpose of being paid from funds on deposit in the escrow fund. As of August 31, 2021, the remaining principal of the defeased bonds was \$66,685,000.

A summary in changes of total bonds payable and other long-term debt for governmental activities are as follows:

	Interest Rate Payable	Beginning Balance	Additions	Deletions	Ending Balance	Due Within One Year
2015-A Refunding Bonds	2.0%-5.0%	\$ 25,775,000	\$ -	\$ (4,285,000)	\$ 21,490,000	\$ 4,975,000
2015-B Refunding Bonds	3.0%-4.0%	655,000	-	(655,000)	-	-
2020 Refunding Bonds	4.0%-5.0%	64,840,000	-	(1,290,000)	63,550,000	615,000
2020 Refunding Bonds CAB	0.0%	1,844,994	-	-	1,844,994	-
Bonds payable-subtotal		93,114,994	-	(6,230,000)	86,884,994	5,590,000
Accretion on CAB, Series 2015-A		4,401,288	37,819	-	4,439,107	-
Unamortized Premium on Bonds		14,014,929	-	(1,782,514)	12,232,415	-
Subtotal		18,416,217	37,819	(1,782,514)	16,671,522	-
Net bonds payable		111,531,211	37,819	(8,012,514)	103,556,516	5,590,000
Vested sick leave		666,544	34,088	(66,527)	634,105	-
Other long-term liabilities- subtotal		666,544	34,088	(66,527)	634,105	-
Total long-term liabilities		\$ 112,197,755	\$ 71,907	\$ (8,079,041)	\$ 104,190,621	\$ 5,590,000

San Angelo Independent School District

Notes to Basic Financial Statements

August 31, 2021

Issue	Original Principal	Maturities	Interest Rate
2015-A Refunding Bonds	\$ 96,589,981	2.15.15-2.15.25	2.0%-5.0%
2015-B Refunding Bonds	3,350,000	2.15.15-2.15.21	3.0%-4.0%
2020 Refunding Bonds	66,684,994	2.15.21-2.15.34	4.0%-5.0%

Debt service requirements on bonds payable for governmental activities are as follows:

Fiscal Year	Principal	Interest	Total Requirements
2022	\$ 5,590,000	\$ 2,737,997	\$ 8,327,997
2023	5,875,000	2,457,647	8,327,997
2024	6,165,000	2,163,172	8,332,647
2025	6,470,000	1,854,072	8,328,172
2026	1,844,994	6,485,778	8,324,072
2027-2031	36,610,000	5,023,757	6,868,751
2032-2034	24,330,000	653,701	37,263,701
	<u>\$ 86,884,994</u>	<u>\$ 21,376,124</u>	<u>\$ 85,773,337</u>

A summary in changes of long-term debt for business-type activities are as follows:

	Interest Rate Payable	Beginning Balance	Additions	Deletions	Ending Balance	Due Within One Year
2015 Jumbotron	9.0%	\$ 412,718	\$ -	\$ (68,570)	\$ 344,148	\$ 75,254
		<u>\$ 412,718</u>	<u>\$ -</u>	<u>\$ (68,570)</u>	<u>\$ 344,148</u>	<u>\$ 75,254</u>

Debt service requirements on long-term debt for business-type activities are as follows:

Fiscal Year	Principal	Interest	Total Requirements
2022	\$ 75,254	\$ 30,974	\$ 106,228
2023	82,027	24,201	106,228
2024	89,410	16,818	106,228
2025	97,457	8,771	106,228
	<u>\$ 344,148</u>	<u>\$ 80,764</u>	<u>\$ 424,912</u>

**Note P - General Fund Federal Source Revenues**

Revenues from federal sources, which are reported in the General Fund, consist of:

Program or Service	Financial Assistance Listing Number	Amount
ROTC	12.000	\$ 170,644
School Health and Related Services	n/a	2,343,340
Impact Aid, Public Law 81-874	84.041	88,221
Indirect costs		
Title I - Part A	84.010	187,182
IDEA B Formula	84.027	118,095
IDEA B Preschool	84.173	4,848
Carl D Perkins Basic Grant Formula	84.048	8,851
Title II, Part A - Teacher, Principal, Training & Recruitment	84.367	27,445
Title III - Part A	84.365	1,252
Title IV - Part A	84.424	6,493
ESSER I	84.425	312,971
ESSER III	84.425	28,606
Instructional Continuity	84.377A	2,827
Total		<u>\$ 3,300,775</u>

**Note Q - Adoption of New Standard**

As of September 1, 2020, the District adopted GASB Statement No. 84, *Fiduciary Activities* (GASB 84). The impact to the District resulted in a reclassification of agency funds to custodial funds that resulted in a restatement of net position of custodial funds. Certain agency funds also were reclassified as special revenue funds, resulting in a restatement of other governmental fund balance and of net position of governmental activities.

In addition to the restatements of opening net position, the agency funds previously accounted for various student activity funds collected on behalf of those students. Those activities are now reported as custodial funds.



The following table describes the effects of the implementation of GASB 84 on beginning net position and fund balance:

	Custodial Fund
Net position at September 1, 2020, as previously reported	\$ -
Reclassification of various student activity funds to custodial funds	491,466
Net position at September 1, 2020, as restated	\$ 491,466
	Other Governmental Funds
Fund balance at September 1, 2020, as previously reported	\$ 5,571,376
Reclassification of various student activity funds to special revenue funds	77,100
Fund balance at September 1, 2020, as restated	\$ 5,648,476
	Total Governmental Funds
Fund balance at September 1, 2020, as previously reported	\$ 43,548,770
Reclassification of various student activity funds to special revenue funds	77,100
Fund balance at September 1, 2020, as restated	\$ 43,625,870
	Governmental Activities
Net position at September 1, 2020, as previously reported	\$ 59,995,412
Reclassification of various student activity funds to special revenue funds	77,100
Net position at September 1, 2020, as restated	\$ 60,072,512

**Note R - Extraordinary Item**

During the year ended August 31, 2021, the District suffered significant property damage. The District received \$7,315,005 in insurance proceeds and incurred \$3,969,940 in costs related to the Winter Storm Uri in February 2021.



Required Supplementary Information  
August 31, 2021

# San Angelo Independent School District

San Angelo Independent School District  
 Budgetary Comparison Schedule – General Fund (Exhibit G-1)  
 Year Ended August 31, 2021

Data Control Codes		Budgeted Amounts		Actual Amounts (GAAP) Basis	Variance With Final Budget Positive or (Negative)
		Original	Final		
Revenues					
5700	Local and intermediate sources	\$ 56,022,118	\$ 56,551,142	\$ 56,874,989	\$ 323,847
5800	State program revenues	68,130,217	62,344,625	63,023,651	679,026
5900	Federal program revenues	850,000	970,000	3,300,775	2,330,775
5020	Total revenues	<u>125,002,335</u>	<u>119,865,767</u>	<u>123,199,415</u>	<u>3,333,648</u>
Expenditures					
Current					
0011	Instruction	73,222,343	68,917,864	66,732,372	2,185,492
0012	Instructional resources and media services	1,585,509	1,585,509	1,521,505	64,004
0013	Curriculum and instructional staff development	1,397,496	1,404,315	1,150,836	253,479
0021	Instructional leadership	1,364,749	1,714,749	1,636,654	78,095
0023	School leadership	7,722,366	7,408,238	7,301,525	106,713
0031	Guidance, counseling and evaluation services	4,553,636	4,550,662	4,438,928	111,734
0032	Social work services	582,508	582,508	504,870	77,638
0033	Health services	1,638,007	1,456,007	1,364,463	91,544
0034	Student (pupil) transportation	3,394,471	3,898,063	3,613,076	284,987
0035	Food services	79,405	64,122	64,122	-
0036	Extracurricular activities	5,627,117	5,346,696	5,036,058	310,638
0041	General administration	3,374,830	3,376,241	3,152,046	224,195
0051	Facilities maintenance and operations	15,074,358	15,267,003	14,715,929	551,074
0052	Security and monitoring services	540,653	580,160	497,304	82,856
0053	Data processing services	3,410,551	3,459,536	3,237,335	222,201
0061	Community services	159,336	160,336	146,458	13,878
Capital outlay					
0081	Facilities acquisition and construction	-	660,053	586,904	73,149
Intergovernmental					
0099	Other intergovernmental charges	1,050,000	1,063,500	1,063,339	161
6030	Total expenditures	<u>124,777,335</u>	<u>121,495,562</u>	<u>116,763,724</u>	<u>4,731,838</u>
1100	Excess (deficiency) of revenues over (under) expenditures	225,000	(1,629,795)	6,435,691	8,065,486
Other financing sources (uses)					
7915	Transfers in	-	-	244,009	244,009
8911	Transfers out	-	-	(10,394)	(10,394)
7080	Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>233,615</u>	<u>233,615</u>
Extraordinary items					
7919	Extraordinary item	-	7,315,000	7,315,005	5
8913	Extraordinary use	(225,000)	(4,529,797)	(3,969,940)	559,857
	Total special items	<u>(225,000)</u>	<u>2,785,203</u>	<u>3,345,065</u>	<u>559,862</u>
1200	Net change in fund balances	-	1,155,408	10,014,371	8,858,963
0100	Fund balance - September 1 (beginning)	37,977,394	37,977,394	37,977,394	-
3000	Fund balance - August 31 (ending)	<u>\$ 37,977,394</u>	<u>\$ 39,132,802</u>	<u>\$ 47,991,765</u>	<u>\$ 8,858,963</u>

San Angelo Independent School District

Schedule of District's Proportionate Share of the Net Pension Liability – Teacher Retirement System of Texas (Exhibit G-2)  
Year Ended August 31, 2021

	2021	2020	2019	2018	2017	2016	2015
District's proportion of the net pension liability	0.058474552%	0.071811070%	0.072222936%	0.071647624%	0.072861427%	0.07665%	0.0487351%
District's proportionate share of net pension liability	\$ 31,317,777	37,329,639	\$ 39,753,257	\$ 22,909,050	\$ 27,533,250	\$ 27,094,755	\$ 13,017,820
State's proportionate share of the net pension liability associated with the District	62,800,381	57,977,643	63,388,503	38,885,427	48,542,407	46,073,448	40,432,025
Totals	\$ 94,118,158	\$ 95,307,282	\$ 103,141,760	\$ 61,794,477	\$ 76,075,657	\$ 73,168,203	\$ 53,449,845
District's covered payroll	\$ 82,559,521	\$ 80,967,583	\$ 79,008,268	\$ 78,186,792	\$ 78,244,552	\$ 75,523,372	\$ 73,897,210
District's proportionate share of net pension liability as a percentage of its covered payroll	37.93%	46.10%	50.32%	29.30%	35.19%	35.88%	17.62%
Plan fiduciary net position as a percentage of the total pension liability	75.54%	75.24%	73.74%	82.17%	78.00%	78.43%	83.25%

Note: The information disclosed for each fiscal year is reported as of the measurement date of the net pension liability with is August 31 of the preceding fiscal year.

Note: Plan information was unavailable prior to 2014.

San Angelo Independent School District  
Schedule of District's Contributions – Teacher Retirement System of Texas (Exhibit G-3)  
Year Ended August 31, 2021

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Contractually required contributions	\$ 2,545,923	\$ 2,412,676	\$ 2,513,474	\$ 2,432,983	\$ 2,348,191	\$ 2,314,992	\$ 2,269,639
Contribution in relation to the contractually required contributions	<u>(2,545,923)</u>	<u>(2,412,676)</u>	<u>(2,513,474)</u>	<u>(2,432,983)</u>	<u>(2,348,191)</u>	<u>(2,314,992)</u>	<u>(2,269,639)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered payroll	\$ 83,558,934	\$ 82,559,521	\$ 80,967,583	\$ 79,008,268	\$ 78,186,792	\$ 78,244,552	\$ 75,523,372
Contributions as a percentage of covered payroll	3.05%	2.92%	3.10%	3.08%	3.00%	2.96%	3.01%

Note: The information disclosed for each fiscal year is reported as of the District's fiscal year-end date.

Note: Plan information was unavailable prior to 2014.

San Angelo Independent School District  
Schedule of District's Proportionate Share of the Net OPEB Liability (Exhibit G-4)  
Year Ended August 31, 2021

	2021	2020	2019	2018
District's proportion of the net OPEB liability	0.091812086%	0.100464098%	0.102037369%	0.099479686%
District's proportionate share of net OPEB liability	\$ 34,901,920	47,510,702	\$ 50,948,192	\$ 43,259,984
State's proportionate share of the net OPEB liability associated with the District	46,899,814	63,131,096	63,840,103	57,836,255
Totals	<u>\$ 81,801,734</u>	<u>\$ 110,641,798</u>	<u>\$ 114,788,295</u>	<u>\$ 101,096,239</u>
District's covered payroll	\$ 82,559,521	\$ 80,967,583	\$ 79,008,268	\$ 78,186,792
District's proportionate share of net OPEB liability as a percentage of its covered payroll	42.27%	58.68%	64.48%	55.33%
Plan fiduciary net position as a percentage of the total OPEB liability	4.99%	2.66%	1.57%	0.91%

Note: The information disclosed for each fiscal year is reported as of the measurement date of the net OPEB liability with is August 31 of the preceding fiscal year.

Note: Plan information was unavailable prior to 2018.

San Angelo Independent School District  
Schedule of District's Contributions to the OPEB Plan (Exhibit G-5)  
Year Ended August 31, 2021

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Contractually required contributions	\$ 706,436	\$ 697,836	\$ 713,017	\$ 703,899
Contribution in relation to the contractually required contributions	<u>(706,436)</u>	<u>(697,836)</u>	<u>(713,017)</u>	<u>(703,899)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered payroll	\$ 83,558,934	\$ 82,559,521	\$ 80,967,583	\$ 79,008,268
Contributions as a percentage of covered payroll	0.85%	0.85%	0.88%	0.89%

Note: The information disclosed for each fiscal year is reported as of the District's fiscal year-end date.

Note: Plan information was unavailable prior to 2018.

## **Note A - Budget**

### **Budgetary Information**

Each school district in Texas is required by law to prepare annually a budget of anticipated revenues and expenditures for the general fund, debt service fund, and the National School Breakfast and Lunch Program special revenue fund. The Texas Education Code requires the budget to be prepared not later than August 20 and adopted by August 31 of each year. The budgets are prepared on a basis of accounting that is used for reporting in accordance with generally accepted accounting principles.

The following procedures are followed in establishing the budgetary data reflected in the fund financial schedules:

1. Prior to August 20 of the preceding fiscal year, the District prepares a budget for the next succeeding fiscal year beginning September 1. 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 after ten days' public notice of the meeting has been given.
3. Prior to September 1, the budget is formally approved and adopted by the Board.

Once a budget is approved, it can be amended by function and fund level only by approval of a majority of the members of the Board. Amendments are presented to the Board at its regular meetings. Each amendment must have Board approval. Such amendments are made before the fact, are reflected in the official minutes of the Board and are not made after fiscal year end as required by law. Each amendment is controlled by the Director of Financial Services. Budget amounts are as amended by the Board. All budget appropriations lapse at year end.

## **Note B - Pension**

### **Changes of Benefit Terms**

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

### **Changes in the Size or Composition of the Population Covered by the Benefit Terms**

There are no changes in the size or composition of the population covered by the benefit terms during the measurement period.



### **Changes of Assumptions**

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

### **Note C - OPEB**

#### **Changes of Benefit Terms**

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

#### **Changes in the Size or Composition of the Population Covered by the Benefit Terms**

There were no changes in the size or composition of the population covered by the benefit terms during the measurement period.

#### **Changes of Assumptions**

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%. These changes decreased the Total OPEB Liability.
- The ultimate health care trend rate 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.



Other Supplementary Information  
August 31, 2021

**San Angelo Independent School District**

## COMBINING AND OTHER STATEMENTS

Included in this section are combining nonmajor funds financial statements, and agency fund statement of changes in assets and liabilities.

## GOVERNMENTAL FUNDS

Following is a description of the purposes of governmental funds.

### REPORTED AS MAJOR FUNDS IN THE BASIC FINANCIAL STATEMENTS

- General Fund is the District's primary operating fund. It is used to account for all financial resources not required to be reported in another fund. It is always a major fund.

### NONMAJOR GOVERNMENTAL FUNDS

#### Special Revenue Funds

- Funds 200 through 289 are used to account for the receipt and expenditure of federally funded programs. Revenues are generally recognized to the extent of eligible expenditures.
- Funds 380 through 429 are used to account for the State of Texas funded programs. Revenues are generally recognized to the extent of eligible expenditures.
- Funds 460 through 499 are used to account for the receipt and expenditure of local and intermediate source funded programs.

Debt Service Fund - to account for the accumulation of resources and payment of principal and interest on general obligation bonds. Resources are provided by an annual ad valorem tax levy and State of Texas Foundation Program revenues. Proceeds of refunding bond issues are also accounted for in this fund.

## ENTERPRISE FUNDS

A brief description of the purpose of each enterprise fund follows.

Concession Fund – to account for the concession operations at athletic events.

JumboTron Fund – to account for advertising revenues and operating costs of an electronic scoreboard installed at San Angelo Stadium.

## CUSTODIAL FUND

Student Activity Accounts - to account for funds which belong to student groups.

San Angelo Independent School District  
Combining Balance Sheet – Nonmajor Governmental Funds (Exhibit H-1)  
August 31, 2021

Data Control Codes	211 ESEA I, A Improving Basic Program	224 IDEA Part B Formula	225 IDEA Part B Preschool
<b>Assets</b>			
1110	Cash and cash equivalents	\$ -	\$ -
1220	Property taxes - delinquent	-	-
1230	Allowance for uncollectible taxes (credit)	-	-
1240	Due from other governments	671,795	26,194
1260	Due from other funds	-	-
1290	Other receivables	-	-
1300	Inventories	-	-
1410	Prepaid expenditures	-	-
1000	Total assets	<u>671,795</u>	<u>26,194</u>
1000a	Total assets and deferred outflows	<u>\$ 671,795</u>	<u>\$ 26,194</u>
<b>Liabilities</b>			
2110	Accounts payable	\$ 15,790	\$ 2,044
2170	Due to other funds	656,005	24,150
2180	Due to other governments	-	-
2300	Unearned revenues	-	-
2000	Total liabilities	<u>671,795</u>	<u>26,194</u>
<b>Deferred Inflows of Resources</b>			
2601	Unavailable revenue - property taxes	-	-
2600	Total inflows of resources	<u>-</u>	<u>-</u>
<b>Fund Balances</b>			
3410	Nonspendable - inventories	-	-
3430	Nonspendable - prepaid items	-	-
3450	Restricted - federal or state funds grant	-	-
3480	Restricted - retirement of long-term debt	-	-
3545	Committed - other	-	-
3000	Total fund balances	<u>-</u>	<u>-</u>
4000	Total liabilities, deferred inflows and fund balances	<u>\$ 671,795</u>	<u>\$ 26,194</u>

San Angelo Independent School District  
Combining Balance Sheet – Nonmajor Governmental Funds (Exhibit H-1)  
August 31, 2021

240	242	244	255	263
National Breakfast and Lunch Program	Summer Feeding Program	Career and Technical - Basic Grant	ESEA II, A Training and Recruiting	Title III, A English Lang. Acquisition
\$ 554,702	\$ 1,573,957	\$ -	\$ -	\$ -
-	-	-	-	-
-	-	-	-	-
494,794	-	77,161	51,117	6,235
-	-	-	-	-
20	-	-	-	-
356,259	-	-	-	-
-	-	-	-	-
<u>1,405,775</u>	<u>1,573,957</u>	<u>77,161</u>	<u>51,117</u>	<u>6,235</u>
<u>\$ 1,405,775</u>	<u>\$ 1,573,957</u>	<u>\$ 77,161</u>	<u>\$ 51,117</u>	<u>\$ 6,235</u>
\$ 97,117	\$ 516	\$ 9,682	\$ 101	\$ -
-	-	67,479	51,016	6,235
-	-	-	-	-
127,800	-	-	-	-
<u>224,917</u>	<u>516</u>	<u>77,161</u>	<u>51,117</u>	<u>6,235</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
356,259	-	-	-	-
-	-	-	-	-
824,599	1,573,441	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>1,180,858</u>	<u>1,573,441</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 1,405,775</u>	<u>\$ 1,573,957</u>	<u>\$ 77,161</u>	<u>\$ 51,117</u>	<u>\$ 6,235</u>

San Angelo Independent School District  
Combining Balance Sheet – Nonmajor Governmental Funds (Exhibit H-1)  
August 31, 2021

Data Control Codes	266	276	281
	ESSER I	Instructional Continuity	ESSER II
<b>Assets</b>			
1110	\$ -	\$ -	\$ -
1220	-	-	-
1230	-	-	-
1240	508,471	-	-
1260	-	-	-
1290	-	-	-
1300	-	-	-
1410	-	-	-
1000	<u>508,471</u>	<u>-</u>	<u>-</u>
1000a	<u>\$ 508,471</u>	<u>\$ -</u>	<u>\$ -</u>
<b>Liabilities</b>			
2110	\$ 306	\$ -	\$ -
2170	508,165	-	-
2180	-	-	-
2300	-	-	-
2000	<u>508,471</u>	<u>-</u>	<u>-</u>
<b>Deferred Inflows of Resources</b>			
2601	-	-	-
2600	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund Balances</b>			
3410	-	-	-
3430	-	-	-
3450	-	-	-
3480	-	-	-
3545	-	-	-
3000	<u>-</u>	<u>-</u>	<u>-</u>
4000	<u>\$ 508,471</u>	<u>\$ -</u>	<u>\$ -</u>

San Angelo Independent School District  
Combining Balance Sheet – Nonmajor Governmental Funds (Exhibit H-1)  
August 31, 2021

282	288	289	397	410
ESSER III	Child & Adult Care Feeding	Other Federal Special Revenue Funds	Advanced Placement Incentives	Instructional Materials Allotment
\$ -	\$ -	\$ -	\$ 59,808	\$ 14,567
-	-	-	-	-
-	-	-	-	-
264,704	-	6,801	-	382,635
-	-	-	-	25,000
-	-	-	-	-
-	-	-	-	-
-	-	-	-	25,000
<u>264,704</u>	<u>-</u>	<u>6,801</u>	<u>59,808</u>	<u>447,202</u>
<u>\$ 264,704</u>	<u>\$ -</u>	<u>\$ 6,801</u>	<u>\$ 59,808</u>	<u>\$ 447,202</u>
\$ 45,770	\$ -	\$ 1,820	\$ -	\$ 4,894
218,934	-	369	-	417,308
-	-	-	-	-
-	-	-	-	-
<u>264,704</u>	<u>-</u>	<u>2,189</u>	<u>-</u>	<u>422,202</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	25,000
-	-	4,612	59,808	-
-	-	-	-	-
-	-	-	-	-
<u>-</u>	<u>-</u>	<u>4,612</u>	<u>59,808</u>	<u>25,000</u>
<u>\$ 264,704</u>	<u>\$ -</u>	<u>\$ 6,801</u>	<u>\$ 59,808</u>	<u>\$ 447,202</u>

San Angelo Independent School District  
Combining Balance Sheet – Nonmajor Governmental Funds (Exhibit H-1)  
August 31, 2021

Data Control Codes	429	461	499
	Other State Special Revenue Funds	Campus Activity Fund	Other Local Special Revenue Funds
<b>Assets</b>			
1110	\$ 25,750	\$ 451,784	150,984
1220	-	-	-
1230	-	-	-
1240	-	-	-
1260	-	-	-
1290	-	40	27,041
1300	-	-	-
1410	-	-	-
1000	<u>25,750</u>	<u>451,824</u>	<u>178,025</u>
1000a	<u>\$ 25,750</u>	<u>\$ 451,824</u>	<u>\$ 178,025</u>
<b>Liabilities</b>			
2110	\$ 550	\$ 5,325	\$ -
2170	-	2,896	-
2180	20,599	-	-
2300	-	14,319	-
2000	<u>21,149</u>	<u>22,540</u>	<u>-</u>
<b>Deferred Inflows of Resources</b>			
2601	-	-	-
2600	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund Balances</b>			
3410	-	-	-
3430	-	-	-
3450	4,601	-	-
3480	-	-	-
3545	-	429,284	178,025
3000	<u>4,601</u>	<u>429,284</u>	<u>178,025</u>
4000	<u>\$ 25,750</u>	<u>\$ 451,824</u>	<u>\$ 178,025</u>



San Angelo Independent School District  
Combining Balance Sheet – Nonmajor Governmental Funds (Exhibit H-1)  
August 31, 2021

Total Nonmajor Special Revenue Funds	599  Debt Service Fund	Total Nonmajor Governmental Funds
\$ 2,831,552	\$ 3,474,515	\$ 6,306,067
-	265,844	265,844
-	(41,145)	(41,145)
2,978,874	4,931	2,983,805
25,000	-	25,000
27,101	66,081	93,182
356,259	-	356,259
25,000	-	25,000
<u>6,243,786</u>	<u>3,770,226</u>	<u>10,014,012</u>
<u>\$ 6,243,786</u>	<u>\$ 3,770,226</u>	<u>\$ 10,014,012</u>
\$ 195,862	\$ -	\$ 195,862
2,429,577	-	2,429,577
20,599	-	20,599
142,119	-	142,119
<u>2,788,157</u>	<u>-</u>	<u>2,788,157</u>
<u>-</u>	<u>192,025</u>	<u>192,025</u>
<u>-</u>	<u>192,025</u>	<u>192,025</u>
356,259	-	356,259
25,000	-	25,000
2,467,061	-	2,467,061
-	3,578,201	3,578,201
607,309	-	607,309
<u>3,455,629</u>	<u>3,578,201</u>	<u>7,033,830</u>
<u>\$ 6,243,786</u>	<u>\$ 3,770,226</u>	<u>\$ 10,014,012</u>

San Angelo Independent School District  
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Nonmajor Governmental  
Funds (Exhibit H-2)  
Year Ended August 31, 2021

Data Control Codes	211 ESEA I, A Improving Basic Program	224 IDEA Part B Formula	225 IDEA Part B Preschool
<b>Revenues</b>			
5700	\$ -	\$ -	\$ -
5800	-	-	-
5900	4,425,408	2,789,440	114,378
5020	<u>4,425,408</u>	<u>2,789,440</u>	<u>114,378</u>
<b>Expenditures</b>			
<b>Current</b>			
0011	3,734,137	1,589,880	107,927
0013	-	-	-
	279,444	12,695	975
0021	160,480	585	-
0023	136,086	-	-
0031	-	-	-
	63,453	1,133,242	5,476
0032	-	-	-
0033	-	53,038	-
0035	-	-	-
0041	-	-	-
0051	-	-	-
0052	-	-	-
0061	51,808	-	-
<b>Debt service</b>			
0071	-	-	-
0072	-	-	-
0073	-	-	-
6030	<u>4,425,408</u>	<u>2,789,440</u>	<u>114,378</u>
1100	-	-	-
<b>Other financing sources (Uses)</b>			
7915	-	-	-
8911	-	-	-
7080	<u>-</u>	<u>-</u>	<u>-</u>
1200	-	-	-
0100	-	-	-
1300	-	-	-
	-	-	-
3000	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

San Angelo Independent School District  
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Nonmajor Governmental  
Funds (Exhibit H-2)  
Year Ended August 31, 2021

240	242	244	255	263
National Breakfast and Lunch Program	Summer Feeding Program	Career and Technical - Basic Grant	ESEA II, A Training and Recruiting	Title III, A English Lang. Acquisition
\$ 164,690	\$ 521,063	\$ -	\$ -	\$ -
199,675	-	-	-	-
<u>2,089,559</u>	<u>5,441,799</u>	<u>207,802</u>	<u>650,300</u>	<u>29,572</u>
<u>2,453,924</u>	<u>5,962,862</u>	<u>207,802</u>	<u>650,300</u>	<u>29,572</u>
-	-	159,238	8,085	29,572
-	-	18,370	558,704	-
-	-	520	78,824	-
-	-	-	-	-
-	-	29,674	-	-
-	-	-	-	-
2,657,425	4,473,990	-	-	-
-	-	-	-	-
111,832	12,395	-	-	-
-	-	-	-	-
-	-	-	4,687	-
-	-	-	-	-
-	-	-	-	-
<u>2,769,257</u>	<u>4,486,385</u>	<u>207,802</u>	<u>650,300</u>	<u>29,572</u>
<u>(315,333)</u>	<u>1,476,477</u>	<u>-</u>	<u>-</u>	<u>-</u>
96,636	-	-	-	-
-	-	-	-	-
<u>96,636</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>(218,697)</u>	<u>1,476,477</u>	<u>-</u>	<u>-</u>	<u>-</u>
1,399,555	96,964	-	-	-
-	-	-	-	-
<u>\$ 1,180,858</u>	<u>\$ 1,573,441</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

San Angelo Independent School District  
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Nonmajor Governmental  
Funds (Exhibit H-2)  
Year Ended August 31, 2021

Data Control Codes	266	276	281
	ESSER I	Instructional Continuity	ESSER II
<b>Revenues</b>			
5700 Local and intermediate sources	\$ -	\$ -	\$ -
5800 State program revenues	-	-	-
5900 Federal program revenues	2,621,833	67,173	1,337,635
5020 Total revenues	<u>2,621,833</u>	<u>67,173</u>	<u>1,337,635</u>
<b>Expenditures</b>			
<b>Current</b>			
0011 Instruction	2,585,170	67,173	1,337,635
0013 Curriculum and instructional staff development	-	-	-
0021 Instructional leadership	-	-	-
0023 School leadership	-	-	-
0031 Guidance, counseling, and evaluation services	-	-	-
0032 Social work services	-	-	-
0033 Health services	-	-	-
0035 Food services	-	-	-
0041 General administration	-	-	-
0051 Facilities maintenance and operations	-	-	-
0052 Security and monitoring services	-	-	-
0061 Community services	36,663	-	-
<b>Debt service</b>			
0071 Principal on long term debt	-	-	-
0072 Interest on long term debt	-	-	-
0073 Bond issuance cost and fees	-	-	-
6030 Total expenditures	<u>2,621,833</u>	<u>67,173</u>	<u>1,337,635</u>
1100 Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>-</u>
<b>Other financing sources (Uses)</b>			
7915 Transfers in	-	-	-
8911 Transfers out	-	-	-
7080 Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
1200 Net change in fund balance	-	-	-
0100 Fund balances, beginning	-	-	-
1300 Prior period adjustment	-	-	-
Fund balances, beginning of year, as restated	<u>-</u>	<u>-</u>	<u>-</u>
3000 Fund balance, August 31 (Ending)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

San Angelo Independent School District  
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Nonmajor Governmental  
Funds (Exhibit H-2)  
Year Ended August 31, 2021

282	288	289	397	410
ESSER III	Child & Adult Care Feeding	Other Federal Special Revenue Funds	Advanced Placement Incentives	Instructional Materials Allotment
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	5,850	950,330
<u>236,097</u>	<u>-</u>	<u>154,049</u>	<u>-</u>	<u>-</u>
<u>236,097</u>	<u>-</u>	<u>154,049</u>	<u>5,850</u>	<u>950,330</u>
-	-	13,589	-	699,062
189,881	-	44,987	-	236,662
-	-	-	-	-
-	-	-	-	-
13,291	-	-	-	-
-	-	33,117	-	-
-	-	-	-	-
32,925	-	-	-	-
-	-	59,364	-	-
-	-	3,760	-	-
-	-	-	-	-
-	-	-	-	-
<u>236,097</u>	<u>-</u>	<u>154,817</u>	<u>-</u>	<u>935,724</u>
<u>-</u>	<u>-</u>	<u>(768)</u>	<u>5,850</u>	<u>14,606</u>
-	-	-	-	10,394
-	(95,156)	-	-	-
<u>-</u>	<u>(95,156)</u>	<u>-</u>	<u>-</u>	<u>10,394</u>
-	(95,156)	(768)	5,850	25,000
-	95,156	5,380	53,958	-
-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,612</u>	<u>\$ 59,808</u>	<u>\$ 25,000</u>

San Angelo Independent School District  
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Nonmajor Governmental  
Funds (Exhibit H-2)  
Year Ended August 31, 2021

Data Control Codes	429 Other State Funded Special Revenue Funds	461 Campus Activity Fund	499 Other Local Special Revenue Funds
<b>Revenues</b>			
5700	\$ -	\$ 414,874	\$ 5,500
5800	226,947	-	-
5900	-	-	-
5020	<u>226,947</u>	<u>414,874</u>	<u>5,500</u>
<b>Expenditures</b>			
<b>Current</b>			
0011	65,109	225,046	-
0013	17,112	-	-
0021	-	5,586	-
0023	-	180,441	-
0031	21,137	-	-
0032	-	-	-
0033	-	-	-
0035	-	-	-
0041	-	268	3,300
0051	-	2,637	-
0052	-	-	-
0061	-	-	-
<b>Debt service</b>			
0071	-	-	-
0072	-	-	-
0073	-	-	-
6030	<u>103,358</u>	<u>413,978</u>	<u>3,300</u>
1100	<u>123,589</u>	<u>896</u>	<u>2,200</u>
<b>Other financing sources (Uses)</b>			
7915	-	5,500	4,938
8911	(244,009)	-	(5,500)
7080	<u>(244,009)</u>	<u>5,500</u>	<u>(562)</u>
1200	(120,420)	6,396	1,638
0100	125,021	345,788	176,387
1300	-	77,100	-
	-	422,888	-
3000	<u>\$ 4,601</u>	<u>\$ 429,284</u>	<u>\$ 178,025</u>

San Angelo Independent School District  
 Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Nonmajor Governmental  
 Funds (Exhibit H-2)  
 Year Ended August 31, 2021

Total Nonmajor Special Revenue Funds	599 Debt Service Fund	Total Nonmajor Governmental Funds
\$ 1,106,127	\$ 9,107,424	\$ 10,213,551
1,382,802	331,798	1,714,600
<u>20,165,045</u>	<u>-</u>	<u>20,165,045</u>
<u>22,653,974</u>	<u>9,439,222</u>	<u>32,093,196</u>
10,621,623	-	10,621,623
1,358,830	-	1,358,830
245,995	-	245,995
316,527	-	316,527
1,252,982	-	1,252,982
13,291	-	13,291
86,155	-	86,155
7,131,415	-	7,131,415
3,568	-	3,568
159,789	-	159,789
59,364	-	59,364
96,918	-	96,918
-	6,230,000	6,230,000
-	2,902,389	2,902,389
<u>-</u>	<u>1,799</u>	<u>1,799</u>
<u>21,346,457</u>	<u>9,134,188</u>	<u>30,480,645</u>
<u>1,307,517</u>	<u>305,034</u>	<u>1,612,551</u>
117,468	-	117,468
(344,665)	-	(344,665)
<u>(227,197)</u>	<u>-</u>	<u>(227,197)</u>
1,080,320	305,034	1,385,354
2,298,209	3,273,167	5,571,376
77,100	-	77,100
<u>2,375,309</u>	<u>-</u>	<u>5,648,476</u>
<u>\$ 3,455,629</u>	<u>\$ 3,578,201</u>	<u>\$ 7,033,830</u>

San Angelo Independent School District  
Combining Statement of Net Position – Enterprise Funds (Exhibit H-6)  
August 31, 2021

Data Control Codes		711 Concession Fund	712 JumboTron Fund	Total Nonmajor Enterprise Funds
<b>Assets</b>				
<b>Current assets</b>				
1110	Cash and cash equivalents	\$ 106,882	\$ 44,806	\$ 151,688
	Total current assets	<u>106,882</u>	<u>44,806</u>	<u>151,688</u>
<b>Noncurrent assets</b>				
<b>Capital assets:</b>				
1530	Furniture and equipment	-	856,089	856,089
1573	Depreciation on furniture and equipment	-	(513,654)	(513,654)
	Total noncurrent assets	<u>-</u>	<u>342,435</u>	<u>342,435</u>
1000	Total assets	<u>106,882</u>	<u>387,241</u>	<u>494,123</u>
<b>Liabilities</b>				
<b>Current liabilities</b>				
2110	Accounts payable	8,866	-	8,866
2200	Accrued expenses	-	37,186	37,186
2122	Note payable - due within one year	-	75,254	75,254
	Total current liabilities	<u>8,866</u>	<u>112,440</u>	<u>121,306</u>
<b>Noncurrent liabilities</b>				
2520	Note payable - due in more than one year	-	268,894	268,894
	Total noncurrent liabilities	<u>-</u>	<u>268,894</u>	<u>268,894</u>
2000	Total liabilities	<u>8,866</u>	<u>381,334</u>	<u>390,200</u>
<b>Net Position</b>				
3900	Unrestricted	<u>98,016</u>	<u>5,907</u>	<u>103,923</u>
3000	Total net position	<u>\$ 98,016</u>	<u>\$ 5,907</u>	<u>\$ 103,923</u>



San Angelo Independent School District  
Combining Statement of Revenues, Expenses, and Changes in Net Position – Enterprise Funds (Exhibit H-7)  
Year Ended August 31, 2021

Data Control Codes	711 Concession Fund	712 JumboTron Fund	Total Nonmajor Enterprise Funds
Operating revenues			
5700	\$ 37,116	\$ 132,500	\$ 169,616
5020	37,116	132,500	169,616
Operating expenses			
6100	12,383	-	12,383
6200	475	-	475
6300	27,412	-	27,412
6400	-	21,335	21,335
6440	-	85,609	85,609
6030	40,270	106,944	147,214
	(3,154)	25,556	22,402
Nonoperating revenues (expenses)			
6523	-	(31,956)	(31,956)
8030	-	(31,956)	(31,956)
Other financing sources (uses)			
8911	(1,480)	(4,938)	(6,418)
	(1,480)	(4,938)	(6,418)
1300	(4,634)	(11,338)	(15,972)
0100	102,650	17,245	119,895
3300	\$ 98,016	\$ 5,907	\$ 103,923

San Angelo Independent School District  
Combining Statement of Cash Flows – Enterprise Funds (Exhibit H-8)  
Year Ended August 31, 2021

	711 Concession Fund	712 JumboTron Fund	Total Nonmajor Enterprise Funds
Operating activities			
Cash received from user charges	\$ 37,116	\$ 132,500	\$ 169,616
Cash payments to employees for services	(12,383)	-	(12,383)
Cash payments for suppliers	(22,618)	(27,036)	(49,654)
Net cash from operating activities	<u>2,115</u>	<u>105,464</u>	<u>107,579</u>
Noncapital financing activities			
Operating transfer out	(1,480)	(4,938)	(6,418)
Net cash used for noncapital financing activities	<u>(1,480)</u>	<u>(4,938)</u>	<u>(6,418)</u>
Capital and related financing activities			
Retirement of long-term debt	-	(68,570)	(68,570)
Interest paid on long-term debt	-	(31,956)	(31,956)
Net cash used for capital and related financial activities	<u>-</u>	<u>(100,526)</u>	<u>(100,526)</u>
Net change in cash and cash equivalents	635	-	635
Cash and cash equivalents - beginning of the year	<u>106,247</u>	<u>44,806</u>	<u>151,053</u>
Cash and cash equivalents - end of the year	<u>\$ 106,882</u>	<u>\$ 44,806</u>	<u>\$ 151,688</u>
Reconciliation of operating (loss) income to net cash from operating activities			
Operating (loss) income	\$ (3,154)	\$ 25,556	\$ 22,402
Depreciation	-	85,609	85,609
Adjustments to reconcile operating income (loss) to net cash from operating activities			
Change in assets and liabilities			
Accounts payable	5,269	-	5,269
Accrued expenses	-	(5,701)	(5,701)
Net cash from operating activities	<u>\$ 2,115</u>	<u>\$ 105,464</u>	<u>\$ 107,579</u>



Required TEA Schedules  
August 31, 2021

**San Angelo Independent School District**

San Angelo Independent School District  
Schedule of Delinquent Taxes Receivable (Exhibit J-1)  
Year Ended August 31, 2021

<u>Last Ten Years Ended August 31,</u>	Tax Rates		3 Assessed/ Appraised Value for School Tax Purposes
	1	2	
	<u>Maintenance</u>	<u>Debt Service</u>	
2012 (and prior years)	\$ Various	\$ Various	\$ Various
2013	1.040000	0.220000	3,672,571,745
2014	1.040000	0.220000	3,881,035,694
2015	1.040000	0.200000	4,295,874,565
2016	1.040000	0.195000	4,542,852,960
2017	1.040000	0.180000	4,702,034,461
2018	1.040000	0.170000	4,970,459,071
2019	1.040000	0.170000	5,077,423,013
2020	0.970000	0.160000	5,326,658,942
2021 (school year under audit)	0.962900	0.157480	5,721,176,796
1000 Totals			

San Angelo Independent School District  
Schedule of Delinquent Taxes Receivable (Exhibit J-1)  
Year Ended August 31, 2021

10	20	31	32	40	50
Beginning Balance September 1, 2020	Current Year's Total Levy	Maintenance Total Collections	Debt Service Total Collections	Entire Year's Adjustments	Ending Balance August 31, 2021
\$ 333,502	\$ -	\$ 2,654	\$ 382	\$ (371)	\$ 330,095
19,638	-	689	146	-	18,803
19,019	-	893	189	-	17,937
46,064	-	4,315	830	(198)	40,721
66,849	-	25,249	4,734	(26)	36,840
88,449	-	45,223	7,827	34,874	70,273
158,645	-	83,777	13,694	49,992	111,166
411,633	-	242,460	39,633	58,562	188,102
891,563	-	502,082	82,818	28,430	335,093
-	64,649,298	54,242,326	8,871,207	(695,028)	840,737
<u>\$ 2,035,362</u>	<u>\$ 64,649,298</u>	<u>\$ 55,149,668</u>	<u>\$ 9,021,460</u>	<u>\$ (523,765)</u>	<u>\$ 1,989,767</u>

San Angelo Independent School District  
 Budgetary Comparison Schedule – Child Nutrition Program (Exhibit J-2)  
 Year Ended August 31, 2021

Data Control Codes		Budgeted Amounts		Actual Amounts (GAAP Basis)	Variance with Final Budget Positive (Negative)
		Original	Final		
	Revenues				
5700	Local and intermediate sources	\$1,955,073	\$1,955,073	\$ 164,690	\$ (1,790,383)
5800	State program revenues	33,000	33,000	199,675	166,675
5900	Federal program revenues	6,047,427	6,047,427	2,089,559	(3,957,868)
5020	Total revenues	8,035,500	8,035,500	2,453,924	(5,581,576)
	Expenditures				
	Current				
0035	Food services	8,109,500	8,109,500	2,657,425	5,452,075
0051	Facilities maintenance and operations	151,000	151,000	111,832	39,168
6030	Total expenditures	8,260,500	8,260,500	2,769,257	5,491,243
1100	Excess (deficiency) of revenues over (under) expenditures	(225,000)	(225,000)	(315,333)	(90,333)
	Other financing sources (uses)				
7915	Transfers in	225,000	225,000	96,636	(128,364)
7080	Total other financing sources (uses)	225,000	225,000	96,636	(128,364)
1200	Net change in fund balances	-	-	(218,697)	(218,697)
0100	Fund balance, September 1 (Beginning)	1,399,555	1,399,555	1,399,555	-
3000	Fund balance, August 31 (Ending)	\$1,399,555	\$1,399,555	\$ 1,180,858	\$ (218,697)

San Angelo Independent School District  
 Budgetary Comparison Schedule – Debt Service Fund (Exhibit J-3)  
 Year Ended August 31, 2021

Data Control Codes		Budgeted Amounts		Actual Amounts (GAAP Basis)	Variance with Final Budget - Positive (Negative)
		Original	Final		
Revenues					
5700	Local and intermediate sources	\$9,010,204	\$9,010,204	\$ 9,107,424	\$ 97,220
5800	State program revenues	320,000	320,000	331,798	11,798
5020	Total revenues	9,330,204	9,330,204	9,439,222	109,018
Expenditures					
Debt service					
0071	Principal on long term debt	6,230,000	6,230,000	6,230,000	-
0072	Interest on long term debt	2,911,500	2,911,500	2,902,389	9,111
0073	Bond issuance costs and fees	8,500	8,500	1,799	6,701
6030	Total expenditures	9,150,000	9,150,000	9,134,188	15,812
1100	Excess (deficiency) of revenues over (under) expenditures	180,204	180,204	305,034	124,830
1200	Net change in fund balances	180,204	180,204	305,034	124,830
0100	Fund balance, September 1 (Beginning)	3,273,167	3,273,167	3,273,167	-
3000	Fund balance, August 31 (Ending)	\$3,453,371	\$3,453,371	\$ 3,578,201	\$ 124,830

San Angelo Independent School District

Use of Funds (Exhibit J-4)

Year Ended August 31, 2021

<u>Data Control Codes</u>		<u>Responses</u>
<u>Section A: Compensatory Education Programs</u>		
AP1	Did your LEA expend any state compensatory education program state allotment funds during the district's fiscal year?	Yes
AP2	Does the LEA have written policies and procedures for its state compensatory education program?	Yes
AP3	List the total state allotment funds received for state compensatory education programs during the district's fiscal year.	\$ 12,899,339
AP4	List the actual direct program expenditures for state compensatory education programs during the LEA's fiscal year. (PICs 24, 26, 28, 29, 30, 34)	\$ 11,455,011
<u>Section B: Bilingual Education Programs</u>		
AP5	Did your LEA expend any bilingual education program state allotment funds during the LEA's fiscal year?	Yes
AP6	Does the LEA have written policies and procedures for its bilingual education program?	Yes
AP7	List the total state allotment funds received for bilingual education programs during the LEA's fiscal year.	\$ 406,983
AP8	List the actual direct program expenditures for bilingual education programs during the LEA's fiscal year. (PICs 25, 35)	\$ 525,376



## **STATISTICAL SECTION**

## STATISTICAL SECTION

*(UNAUDITED - for Analytical Purposes Only)*

The statistical section of San Angelo Independent School District's Comprehensive Annual 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.

TABLE	CONTENTS
	<b>Financial Trends</b>
	<i>These schedules contain trend information to assist the reader in understanding how the District's financial performance and position have changed over time.</i>
	Entity-wide information:
1	Net position by component, last ten fiscal years
2	Changes in net position, last ten fiscal years
	Governmental Funds Information:
3	Fund balances, last ten fiscal years
4	Changes in fund balances, last ten fiscal years
	<b>Revenue Capacity</b>
	<i>These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.</i>
5	Assessed value and actual value of taxable property, last ten fiscal years; and tax base distribution, last two tax years
6	Allocation of property tax rates and tax levies, last ten fiscal years
7	Direct and overlapping property tax rates, last ten fiscal years
8	Property use categories at gross appraised market value, tax year 2020
9	Principal property taxpayers, current year and nine years ago
10	Property tax levies and collections, last ten fiscal years
	<b>Debt Capacity</b>
	<i>These schedules present information to assist 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.</i>
11	Ratios of outstanding debt by type, last ten fiscal years
12	Ratios of net general bonded debt outstanding, last ten fiscal years; and statement of legal debt margin
13	Direct and overlapping governmental activities debt as of August 31, 2020
14	Pledged revenue coverage, last five fiscal years
	<b>Demographic and Economic Information</b>
	<i>These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place and to help make comparisons over time and with other governments.</i>
15	Demographic and economic statistics, last ten calendar years
16	Principal employers, current year and nine years ago
	<b>Operating Information</b>
	<i>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 activities it performs.</i>
17	Staff information, last ten fiscal years
18	Student information, last ten fiscal years
19	Operating statistics, last ten fiscal years
20	Capital assets information, last ten fiscal years

**Sources:** Unless otherwise noted, the information in these tables is derived from the annual comprehensive financial reports for the relevant year.

SAN ANGELO INDEPENDENT SCHOOL DISTRICT  
NET POSITION BY COMPONENT,  
LAST TEN FISCAL YEARS  
*(UNAUDITED - accrual basis of accounting)*

	<u>2020-21</u>	<u>2019-20</u>	<u>2018-19</u>	<u>2017-18</u>
Governmental Activities:				
Net Investment in Capital Assets	\$ 108,206,952	\$ 108,936,803	\$ 101,247,577	\$ 100,353,298
Restricted	7,127,665	5,143,110	6,399,823	6,089,743
Unrestricted	(44,395,588)	(54,084,501)	(45,336,461)	(37,933,567)
Total Governmental Activities Net Position	<u>\$ 70,939,029</u>	<u>\$ 59,995,412</u>	<u>\$ 62,310,939</u>	<u>\$ 68,509,474</u>
Business-Type Activities:				
Net Investment in Capital Assets	\$ -	\$ 15,326	\$ 37,124	\$ 61,311
Unrestricted	103,923	104,569	87,401	103,727
Total Business-Type Activities Net Position	<u>\$ 103,923</u>	<u>\$ 119,895</u>	<u>\$ 124,525</u>	<u>\$ 165,038</u>
Primary Government:				
Net Investment in Capital Assets	\$ 108,206,952	\$ 108,952,129	\$ 101,284,701	\$ 100,414,609
Restricted	7,127,665	5,143,110	6,399,823	6,089,743
Unrestricted	(44,291,665)	(53,979,932)	(45,249,060)	(37,829,840)
Total Primary Government Net position	<u>\$ 71,042,952</u>	<u>\$ 60,115,307</u>	<u>\$ 62,435,464</u>	<u>\$ 68,674,512</u>

Net Position includes prior period adjustments in fiscal year 2015

Net Position at 2013 has been restated to reflect the expense of bond issuance costs in 2006 & 2009 in compliance with GASB 65

Net Position at 2018 reflects a prior period adjustment due to the implementation of GASB 75.

TABLE 1

Fiscal Year					
2016-17	2015-16	2014-15	2013-14	2012-13	2011-12
\$ 97,955,870	\$ 90,140,840	\$ 86,764,060	\$ 81,778,241	\$ 76,142,025	\$ 71,331,462
6,863,019	6,861,596	6,283,407	5,350,037	4,775,658	4,327,397
21,555,112	28,242,791	25,114,945	33,870,166	30,269,027	31,774,879
<u>\$ 126,374,001</u>	<u>\$ 125,245,227</u>	<u>\$ 118,162,412</u>	<u>\$ 120,998,444</u>	<u>\$ 111,186,710</u>	<u>\$ 107,433,738</u>
\$ 66,107	\$ 109,382	\$ 113,000	\$ (13,743)	\$ (27,899)	\$ (9,988)
66,676	62,690	71,368	22,067	7,761	(16,094)
<u>\$ 132,783</u>	<u>\$ 172,072</u>	<u>\$ 184,368</u>	<u>\$ 8,324</u>	<u>\$ (20,138)</u>	<u>\$ (26,082)</u>
\$ 98,021,977	\$ 90,250,222	\$ 86,877,060	\$ 81,764,498	\$ 76,114,126	\$ 71,321,474
6,863,019	6,861,596	6,283,407	5,350,037	4,775,658	4,327,397
21,621,788	28,305,481	25,186,313	33,892,233	30,276,788	31,758,785
<u>\$ 126,506,784</u>	<u>\$ 125,417,299</u>	<u>\$ 118,346,780</u>	<u>\$ 121,006,768</u>	<u>\$ 111,166,572</u>	<u>\$ 107,407,656</u>

SAN ANGELO INDEPENDENT SCHOOL DISTRICT  
 CHANGES IN NET POSITION,  
 LAST TEN FISCAL YEARS  
 (UNAUDITED - accrual basis of accounting)

<b>Expenses</b>	<b>2020-21</b>	<b>2019-20</b>	<b>2018-19</b>	<b>2017-18</b>
<b>Governmental Activities:</b>				
Instruction	\$ 82,965,950	\$ 86,853,916	\$ 82,687,563	\$ 51,556,903
Instructional resources and media services	1,677,402	1,774,739	1,612,730	1,264,120
Curriculum and instructional staff development	2,571,843	2,132,162	1,961,160	1,435,773
Instructional leadership	2,132,056	2,329,207	2,200,484	1,506,818
School leadership	7,923,389	8,283,136	8,605,223	5,202,016
Guidance, counseling and evaluation services	5,895,841	5,959,387	5,469,420	3,319,490
Social work services	610,283	711,783	783,298	476,751
Health services	1,489,276	1,532,218	1,072,014	659,390
Student (pupil) transportation	4,140,404	4,097,618	4,202,486	2,525,348
Food Services	7,404,649	7,728,560	8,159,075	6,291,319
Cocurricular / extracurricular activities	5,722,173	6,141,030	6,209,293	4,920,402
General Administration	3,241,926	3,349,615	3,117,518	2,217,761
Facilities maintenance and operation	15,297,228	15,840,350	15,364,938	11,899,225
Security and monitoring services	760,706	900,968	890,969	887,986
Data processing services	3,511,338	3,563,043	3,559,359	2,274,922
Community services	246,216	236,514	381,899	241,135
Debt Service - Interest on ong term debt	2,432,130	9,466,000	5,296,911	4,856,957
Bond Issuance cost and fees	-	-	7,500	-
Facilities acquisition and construction	1,180,392	67,564	144,290	-
Other Governmental Charges (Appraisal District)	1,063,339	1,070,036	1,031,123	1,007,138
<b>Total Governmental Activities Expenses</b>	<b>150,266,541</b>	<b>162,037,846</b>	<b>152,757,253</b>	<b>102,543,454</b>
<b>Business-Type Activities:</b>				
Concessions	40,270	50,558	65,608	65,857
Jumbo-tron (FY 2005-06 first year of operations)	138,900	153,469	164,399	149,660
<b>Total Business-Type Activities Expenses</b>	<b>179,170</b>	<b>204,027</b>	<b>230,007</b>	<b>215,517</b>
<b>Total Primary Government Expenses</b>	<b>\$ 150,445,711</b>	<b>\$ 162,241,873</b>	<b>\$ 152,987,260</b>	<b>\$ 102,758,971</b>
 <b>Program Revenues</b>				
<b>Governmental Activities:</b>				
Charges for services:				
Instruction	\$ 2,478,040	\$ 3,187,381	\$ 1,267,634	\$ 616,375
Instructional leadership	-	-	-	13,899
School leadership	-	-	-	284,925
Health services	-	-	-	36,446
Food services	685,365	1,210,456	1,764,661	1,600,561
Cocurricular / extracurricular activities	408,590	319,618	375,278	452,762
General administration	-	-	-	-
Facilities maintenance and operations	227,308	238,105	145,737	155,591
Security and monitoring & data processing	-	-	-	14,579
Operating grants and contributions	30,115,820	25,918,571	28,081,346	3,516,901
<b>Total Governmental Activities Program Revenues</b>	<b>33,915,123</b>	<b>30,874,131</b>	<b>31,634,656</b>	<b>6,692,039</b>
<b>Business-Type Activities:</b>				
Concessions	37,116	74,120	57,168	108,240
Jumbo-tron (FY 2005-06 first year of operations)	132,500	159,004	159,004	144,864
<b>Total Business-Type Activities Program Revenues</b>	<b>169,616</b>	<b>233,124</b>	<b>216,172</b>	<b>253,104</b>
<b>Total Primary Government Program Revenues</b>	<b>\$ 34,084,739</b>	<b>\$ 31,107,255</b>	<b>\$ 31,850,828</b>	<b>\$ 6,945,143</b>

(Continued)

TABLE 2

		Fiscal Year									
		2016-17	2015-16	2014-15	2013-14	2012-13	2011-12				
\$	77,999,154	\$	79,329,970	\$	74,059,072	\$	71,629,182	\$	66,826,951	\$	66,164,039
	1,647,322		1,632,171		1,577,545		1,509,404		1,517,811		1,530,895
	1,716,081		1,309,828		1,106,285		1,104,738		1,161,151		828,657
	2,213,468		2,304,859		2,123,211		1,941,920		1,876,257		1,857,948
	8,114,827		7,922,842		7,191,122		6,808,788		6,690,570		6,572,481
	5,045,874		5,124,249		4,623,658		4,652,230		4,648,827		4,816,003
	850,650		831,773		690,344		685,493		642,501		656,475
	842,485		820,322		703,002		695,736		674,661		687,262
	3,365,482		3,436,964		3,141,761		3,026,966		2,934,984		2,767,646
	8,170,182		8,320,309		7,664,481		7,808,904		7,633,433		7,078,316
	5,919,093		6,050,147		5,621,490		5,241,302		4,938,248		4,960,017
	2,951,580		2,865,429		3,522,185		2,749,765		2,510,566		2,522,886
	13,489,583		13,853,266		12,917,386		12,830,874		13,316,353		13,164,586
	533,421		537,672		580,352		535,578		440,045		443,446
	3,053,492		2,768,960		2,946,972		2,455,921		2,414,907		2,509,966
	321,991		292,545		286,510		260,514		266,562		264,170
	5,190,095		5,236,192		3,480,046		5,887,537		6,032,495		6,063,090
	-		-		-		-		-		-
	-		-		-		-		-		-
	984,554		979,498		954,466		826,793		846,240		828,172
	<u>142,409,334</u>		<u>143,616,996</u>		<u>133,189,888</u>		<u>130,651,645</u>		<u>125,372,562</u>		<u>123,716,055</u>
	93,902		105,647		74,871		49,420		95,177		87,635
	170,999		158,860		51,423		115,663		88,037		70,343
	<u>264,901</u>		<u>264,507</u>		<u>126,294</u>		<u>165,083</u>		<u>183,214</u>		<u>157,978</u>
\$	<u>142,674,235</u>	\$	<u>143,881,503</u>	\$	<u>133,316,182</u>	\$	<u>130,816,728</u>	\$	<u>125,555,776</u>	\$	<u>123,874,033</u>
\$	635,127	\$	615,065	\$	553,237	\$	486,921	\$	515,623	\$	496,433
	12,457		6,097		5,846		5,264		5,863		4,978
	255,372		280,450		303,999		273,724		257,965		248,886
	-		-		-		-		-		-
	1,659,254		1,640,888		1,969,013		1,905,270		1,931,106		1,823,703
	430,594		401,525		296,563		329,071		219,150		247,956
	-		-		-		-		-		436,744
	490,177		613,012		691,442		477,168		538,180		-
	9,660		6,062		6,792		4,316		-		-
	<u>23,892,431</u>		<u>23,562,972</u>		<u>23,709,543</u>		<u>23,897,070</u>		<u>21,106,992</u>		<u>24,603,425</u>
	<u>27,385,072</u>		<u>27,126,071</u>		<u>27,536,435</u>		<u>27,378,804</u>		<u>24,574,879</u>		<u>27,862,125</u>
	102,177		102,737		79,420		109,156		110,157		106,280
	144,265		144,265		115,663		81,788		82,584		68,059
	<u>246,442</u>		<u>247,002</u>		<u>195,083</u>		<u>190,944</u>		<u>192,741</u>		<u>174,339</u>
\$	<u>27,631,514</u>	\$	<u>27,373,073</u>	\$	<u>27,731,518</u>	\$	<u>27,569,748</u>	\$	<u>24,767,620</u>	\$	<u>28,036,464</u>

SAN ANGELO INDEPENDENT SCHOOL DISTRICT  
 CHANGES IN NET POSITION,  
 LAST TEN FISCAL YEARS  
 (UNAUDITED - accrual basis of accounting)

<b>Expenses</b>	<b>2020-21</b>	<b>2019-20</b>	<b>2018-19</b>	<b>2017-18</b>
<b>Net (Expense) / Revenue</b>				
Governmental Activities	\$ (116,351,418)	\$ (131,163,715)	\$ (121,122,597)	\$ (95,850,200)
Business-Type Activities	(9,554)	29,097	(13,835)	37,587
Total Primary Government Net Expense	<u>\$ (116,360,972)</u>	<u>\$ (131,134,618)</u>	<u>\$ (121,136,432)</u>	<u>\$ (95,812,613)</u>
<b>General Revenues and Other Changes in Net Position</b>				
Governmental Activities:				
Property taxes	\$ 64,488,060	\$ 62,279,325	\$ 60,440,001	\$ 59,730,056
State aid - formula grants not restricted	56,582,774	62,902,647	50,299,398	52,577,418
Grants and contributions not restricted	1,198,629	979,040	587,685	-
Investment earnings	86,597	817,118	1,409,116	782,475
Miscellaneous	1,510,392	2,212,319	2,207,779	781,210
Special items	3,345,065	-	(46,595)	(34,698)
Transfers in (out)	6,418	33,727	26,678	5,332
Total Governmental Activities	<u>127,217,935</u>	<u>129,224,176</u>	<u>114,924,062</u>	<u>113,841,793</u>
Business-Type Activities:				
Transfers	(6,418)	(33,727)	(26,678)	(5,332)
Total Primary Government	<u>\$ 127,211,517</u>	<u>\$ 129,190,449</u>	<u>\$ 114,897,384</u>	<u>\$ 113,836,461</u>
Extraordinary Item / Prior Period Adjustment	\$ 77,100	\$ (371,648)		
<b>Change in Net Position Current Year Transactions</b>				
Governmental Activities	\$ 10,943,617	\$ (2,311,187)	\$ (6,198,535)	\$ 17,991,593
Business-Type Activities	(15,972)	(4,630)	(40,513)	32,255
Total Primary Government	<u>\$ 10,927,645</u>	<u>\$ (2,315,817)</u>	<u>\$ (6,239,048)</u>	<u>\$ 18,023,848</u>

1) Changes reflect the implementation of GASB 75

TABLE 2

Fiscal Year					
2016-17	2015-16	2014-15	2013-14	2012-13	2011-12
\$ (115,024,262)	\$ (115,024,262)	\$ (116,490,925)	\$ (105,653,453)	\$ (103,272,841)	\$ (100,797,683)
(18,459)	(18,459)	(17,505)	68,789	25,861	9,527
<u>\$ (115,042,721)</u>	<u>\$ (115,042,721)</u>	<u>\$ (116,508,430)</u>	<u>\$ (105,584,664)</u>	<u>\$ (103,246,980)</u>	<u>\$ (100,788,156)</u>
\$ 57,105,830	\$ 55,799,787	\$ 53,143,786	\$ 48,741,279	\$ 46,231,283	\$ 41,265,609
57,564,524	65,582,875	63,735,611	63,225,151	57,369,244	55,449,625
-	-	-	-	-	-
539,120	356,437	198,903	219,106	189,976	432,806
922,732	1,839,850	745,617	894,303	756,568	996,085
-	-	(150,000)	-	-	(87,997)
20,830	(5,209)	(107,255)	4,735	3,584	3,934
116,153,036	123,573,740	117,566,662	113,084,574	104,550,655	98,060,062
(20,830)	5,209	107,255	(4,735)	(3,584)	(3,934)
<u>\$ 116,132,206</u>	<u>\$ 123,578,949</u>	<u>\$ 117,673,917</u>	<u>\$ 113,079,839</u>	<u>\$ 104,547,071</u>	<u>\$ 98,056,128</u>
\$ 1,128,774	\$ 8,549,478	\$ 1,075,737	\$ 7,431,121	\$ 1,277,814	\$ (2,737,621)
(39,289)	(13,250)	89,750	64,054	22,277	5,593
<u>\$ 1,089,485</u>	<u>\$ 8,536,228</u>	<u>\$ 1,165,487</u>	<u>\$ 7,495,175</u>	<u>\$ 1,300,091</u>	<u>\$ (2,732,028)</u>



SAN ANGELO INDEPENDENT SCHOOL DISTRICT  
 FUND BALANCES, GOVERNMENTAL FUNDS,  
 LAST TEN FISCAL YEARS  
*(UNAUDITED - modified accrual basis of accounting)*

	<u>2020-21</u>	<u>2019-20</u>	<u>2018-19</u>	<u>2017-18</u>
General Fund:				
Non Spendable Fund Balance				
Inventory	\$ 33,545	\$ 83,555	\$ -	\$ -
Prepaid Expenditures	646,054	1,536,543	375,664	350,605
Total Non Spendable Fund Balance	<u>679,599</u>	<u>1,620,098</u>	<u>375,664</u>	<u>350,605</u>
Restricted Fund Balance				
Retirement of LT Debt	634,105	666,544	689,724	999,713
Other Restricted	-	-	-	-
Total Restricted Fund Balance	<u>634,105</u>	<u>666,544</u>	<u>689,724</u>	<u>999,713</u>
Committed Fund Balance				
Construction	5,600,000	-	3,150,000	2,050,000
Capital Expenditures for Equipment	365,000	-	6,250,000	1,900,000
Self Insurance	-	-	-	-
Other Committed	500,000	250,000	250,000	1,550,000
Total Committed Fund Balance	<u>6,465,000</u>	<u>250,000</u>	<u>9,650,000</u>	<u>5,500,000</u>
Unassigned Fund Balance	<u>40,213,061</u>	<u>35,445,092</u>	<u>26,515,728</u>	<u>32,513,383</u>
Total General Fund	<u>\$ 47,991,765</u>	<u>\$ 37,981,734</u>	<u>\$ 37,231,116</u>	<u>\$ 39,363,701</u>
All Other Governmental Funds:				
Non Spendable Fund Balance				
Inventory	\$ 356,259	\$ 576,398	\$ 645,705	\$ 768,136
Prepaid Expenditures	25,000	-	473,899	-
Total Non Spendable Fund Balance	<u>381,259</u>	<u>576,398</u>	<u>1,119,604</u>	<u>768,136</u>
Restricted Fund Balance				
Retirement of Long Term Debt	3,578,201	3,273,167	3,137,150	3,509,900
Federal or State Funds and Grant Restrictions	2,467,061	1,199,636	2,646,388	2,579,843
Capital Acquisition and Contractual Obligations	-	-	-	-
Total Restricted Fund Balance	<u>6,045,262</u>	<u>4,472,803</u>	<u>5,783,538</u>	<u>6,089,743</u>
Committed Fund Balance				
Construction	-	-	-	-
Campus Activity Funds	-	-	-	-
Committed Other	607,309	522,175	423,157	395,167
Assigned Other	-	-	275,468	-
Unassigned Fund Balance	-	-	-	-
Total Other Governmental Funds:	<u>\$ 7,033,830</u>	<u>\$ 5,571,376</u>	<u>\$ 7,601,767</u>	<u>\$ 7,253,046</u>
All Governmental Funds:				
Non Spendable	1,060,858	2,196,496	1,495,268	1,118,741
Restricted	6,679,367	5,139,347	6,473,262	7,089,456
Committed	7,072,309	772,175	10,348,625	5,895,167
Unassigned	40,213,061	35,445,092	26,515,728	32,513,383
Total All Governmental Funds	<u>\$ 55,025,595</u>	<u>\$ 43,553,110</u>	<u>\$ 44,832,883</u>	<u>\$ 46,616,747</u>

Note: Fund balances 2009-2014 reflect issue and spend down of school building bonds.

TABLE 3

Fiscal Year					
2016-17	2015-16	2014-15	2013-14	2012-13	2011-12
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
511,256	577,644	539,955	804,326	977,720	733,001
<u>511,256</u>	<u>577,644</u>	<u>539,955</u>	<u>804,326</u>	<u>977,720</u>	<u>733,001</u>
952,593	1,020,034	1,052,186	1,017,649	1,075,374	1,115,869
-	9,000	70,869	114,756	187,520	331,113
<u>952,593</u>	<u>1,029,034</u>	<u>1,123,055</u>	<u>1,132,405</u>	<u>1,262,894</u>	<u>1,446,982</u>
1,175,000	3,979,500	7,000,000	1,800,000	775,000	825,000
9,000,000	7,500,000	4,700,000	2,000,000	1,500,000	3,150,000
-	-	-	-	-	-
500,000	500,000	500,000	1,155,051	2,147,421	1,500,000
<u>10,675,000</u>	<u>11,979,500</u>	<u>12,200,000</u>	<u>4,955,051</u>	<u>4,422,421</u>	<u>5,475,000</u>
25,080,869	28,345,279	22,792,153	24,977,806	21,781,089	22,384,107
<u>\$ 37,219,718</u>	<u>\$ 41,931,457</u>	<u>\$ 36,655,163</u>	<u>\$ 31,869,588</u>	<u>\$ 28,444,124</u>	<u>\$ 30,039,090</u>
\$ 794,840	\$ 724,064	\$ 743,492	\$ 867,340	\$ 840,098	\$ 722,548
-	-	-	-	-	-
<u>794,840</u>	<u>724,064</u>	<u>743,492</u>	<u>867,340</u>	<u>840,098</u>	<u>722,548</u>
3,844,236	4,143,962	3,683,852	3,322,654	2,611,930	2,241,004
3,018,783	2,708,634	2,528,686	1,912,627	1,976,208	1,755,280
-	-	1,765	1,765	3,602,405	24,422,633
<u>6,863,019</u>	<u>6,852,596</u>	<u>6,214,303</u>	<u>5,237,046</u>	<u>8,190,543</u>	<u>28,418,917</u>
-	-	-	-	61,063	-
-	-	-	296,761	255,626	186,107
349,942	447,182	417,745	138,517	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 8,007,801</u>	<u>\$ 8,023,842</u>	<u>\$ 7,375,540</u>	<u>\$ 6,539,664</u>	<u>\$ 9,347,330</u>	<u>\$ 29,327,572</u>
1,306,096	1,301,708	1,283,447	1,671,666	1,817,818	1,455,549
7,815,612	7,881,630	7,337,358	6,369,451	9,453,437	29,865,899
11,024,942	12,426,682	12,617,745	5,390,329	4,739,110	5,661,107
25,080,869	28,345,279	22,792,153	24,977,806	21,781,089	22,384,107
<u>\$ 45,227,519</u>	<u>\$ 49,955,299</u>	<u>\$ 44,030,703</u>	<u>\$ 38,409,252</u>	<u>\$ 37,791,454</u>	<u>\$ 59,366,662</u>

SAN ANGELO INDEPENDENT SCHOOL DISTRICT  
 CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS,  
 LAST TEN FISCAL YEARS  
 (UNAUDITED - modified accrual basis of accounting)

	2020-21	2019-20	2018-19	2017-18
<b>Revenues</b>				
Local and intermediate sources:				
Property taxes, penalty and interest	\$ 64,747,030	\$ 62,720,203	\$ 61,468,121	\$ 60,370,767
Tuition and fees	118,352	106,750	171,600	194,748
Food services	685,365	1,210,456	1,764,661	1,600,561
Co-curricular and enterprising activities	265,055	319,618	375,278	1,131,570
Investment earnings	86,325	808,573	1,400,649	815,066
Gifts and bequests	20,998	174	14,337	28,840
Other revenues	1,165,415	1,903,287	1,782,770	455,796
Total local and intermediate sources	67,088,540	67,069,061	66,977,416	64,597,348
State program revenues	64,738,251	71,652,261	57,174,061	58,586,747
Federal program revenues	23,465,820	16,502,954	19,196,518	18,804,054
Total revenues	155,292,611	155,224,276	143,347,995	141,988,149
<b>Expenditures</b>				
Current:				
Instruction	77,353,995	75,014,878	73,202,381	69,386,687
Instructional resources and media services	1,521,505	1,528,741	1,404,283	1,474,314
Curriculum and instructional staff development	2,509,666	1,990,069	1,860,197	1,642,696
Instructional leadership	1,882,649	1,929,632	1,854,211	1,992,070
School leadership	7,618,052	7,355,605	7,861,753	7,692,242
Guidance, counseling and evaluation services	5,691,910	5,387,919	5,032,980	4,895,235
Social work services	518,161	571,154	663,488	660,177
Health services	1,468,762	1,380,562	995,949	960,327
Student (pupil) transportation	3,613,076	3,576,980	3,999,687	3,339,107
Food Services	7,195,537	7,683,912	8,230,240	8,047,245
Cocurricular / extracurricular activities	5,017,914	6,236,121	5,523,563	5,122,385
General Administration	3,155,614	3,053,576	2,890,004	2,873,253
Facilities maintenance and operation	14,875,718	14,964,090	14,468,181	14,206,772
Security and monitoring services	556,668	686,813	2,192,253	1,440,935
Data processing services	3,237,335	3,340,923	3,220,123	2,932,466
Community services	243,376	222,936	367,781	344,411
Debt service:				
Principal	6,230,000	3,579,982	4,675,000	4,761,271
Interest and fees	2,904,188	6,205,642	4,464,375	4,677,950
Capital outlay	586,904	11,027,236	1,174,370	3,174,590
Intergovernmental: tax appraisal and collection	1,063,339	1,070,036	1,031,123	1,007,138
Total expenditures	147,244,369	156,806,807	145,111,942	140,631,271
Excess revenues over (under) expenditures	8,048,242	(1,582,531)	(1,763,947)	1,356,878
<b>Other financing sources (uses)</b>				
Debt issued	-	66,684,994	-	-
Sale of real and personal property	-	-	-	61,716
Premium or (discount) on issuance of bonds	-	10,483,071	-	-
Transfers in	361,477	726,523	792,564	33,473
Special Item	7,315,005	-	150,000	-
Transfers out	(355,059)	(692,796)	(765,886)	(28,141)
Other Uses	(3,969,940)	(14,000)	(196,595)	-
Payment to bond refunding escrow agent	-	(76,517,726)	-	-
Total other financing sources (uses)	3,351,483	670,066	(19,917)	67,048
Extraordinary Item (use)	-	(371,648)	-	(34,698)
Restatement of beginning fund balance	77,100	-	-	-
Net change in fund balances	\$ 11,476,825	\$ (1,284,113)	\$ (1,783,864)	\$ 1,389,228
Debt service as a percentage of noncapital expenditures	6.2%	6.7%	6.3%	6.9%

TABLE 4

Fiscal Year						
2016-17	2015-16	2014-15	2013-14	2012-13	2011-12	
\$ 57,831,827	\$ 56,283,800	\$ 53,552,652	\$ 49,537,938	\$ 46,862,208	\$ 42,086,455	
231,798	225,355	224,136	213,619	190,635	185,700	
1,659,690	1,640,888	1,969,013	1,905,903	1,932,674	1,825,858	
1,044,900	1,005,138	895,712	901,948	791,357	397,173	
552,440	359,460	199,106	218,948	190,109	431,999	
113,544	134,995	57,625	42,820	46,200	64,300	
667,064	734,156	792,365	527,580	656,701	1,125,265	
62,101,263	60,383,792	57,690,609	53,348,756	50,669,884	46,116,750	
61,407,774	67,268,946	68,580,461	67,728,981	60,247,743	59,268,701	
18,969,884	19,331,793	18,864,239	19,392,931	18,227,547	20,783,348	
142,478,921	146,984,531	145,135,309	140,470,668	129,145,174	126,168,799	
71,092,471	71,380,540	70,073,414	67,378,105	64,151,797	64,074,951	
1,479,302	1,447,992	1,455,745	1,411,714	1,436,517	1,461,309	
1,656,211	1,255,589	1,075,202	1,067,412	1,123,135	806,077	
1,940,582	2,035,845	1,945,918	1,829,588	1,810,826	1,840,991	
7,723,820	7,401,004	7,101,710	6,655,089	6,543,699	6,377,121	
4,800,938	4,812,066	4,603,429	4,636,835	4,602,952	4,740,125	
735,417	720,293	662,779	627,879	603,006	618,172	
809,041	775,995	703,989	688,197	665,682	675,840	
3,233,055	3,252,201	3,132,733	3,058,749	2,927,093	2,547,529	
7,825,896	7,963,012	7,626,807	7,743,714	7,457,015	6,928,173	
5,328,089	5,710,564	5,759,136	5,549,188	5,124,341	4,302,148	
2,876,563	2,794,252	2,609,530	2,697,994	2,454,881	2,339,102	
13,307,696	13,610,153	12,854,485	15,695,471	12,624,624	12,651,191	
515,486	492,515	529,843	476,085	424,236	393,832	
2,666,125	2,528,416	2,753,712	3,220,412	2,978,716	2,200,234	
314,627	281,010	287,370	258,475	264,101	259,779	
4,475,000	4,825,000	4,910,000	4,320,000	4,180,000	3,523,822	
4,883,800	5,087,395	6,325,787	6,035,326	6,182,511	6,865,664	
10,618,289	4,760,726	4,898,029	5,773,255	24,386,376	30,825,505	
984,554	979,498	954,466	826,793	846,240	828,172	
147,266,962	142,114,066	140,264,084	139,950,281	150,787,748	154,259,737	
(4,788,041)	4,870,465	4,871,225	520,387	(21,642,574)	(28,090,938)	
-	-	99,939,982	-	-	-	
39,431	1,059,340	92,276	73,315	63,783	34,966	
-	-	14,770,863	-	-	-	
45,428	5,768	5,745	35,321	78,152	171,198	
-	-	-	-	-	-	
(24,598)	(10,977)	(113,000)	(11,225)	(74,568)	(167,264)	
-	-	-	-	-	-	
-	-	(113,795,640)	-	-	-	
60,261	1,054,131	900,226	97,411	67,367	38,900	
-	-	(150,000)	-	-	-	
-	-	-	-	-	-	
\$ (4,727,780)	\$ 5,924,596	\$ 5,621,451	\$ 617,798	\$ (21,575,207)	\$ (28,052,038)	
6.8%	7.2%	8.3%	7.7%	8.2%	8.4%	

SAN ANGELO INDEPENDENT SCHOOL DISTRICT  
 ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY,  
 LAST TEN FISCAL YEARS;  
 AND TAX BASE DISTRIBUTION, LAST TWO TAX YEARS  
 (UNAUDITED)

Fiscal Year	Tax Year	Actual Value				Less: Exemptions	Net Assessed Taxable Value	Total Direct Rate
		Real Property	Personal Property	Minerals	Total			
2011-12	2011	\$3,918,783,728	\$611,004,314	\$891,120	\$4,530,679,162	\$1,289,737,911	\$3,240,941,251	\$ 1.2800
2012-13	2012	3,960,104,305	650,656,498	1,007,260	4,611,768,063	938,218,977	3,673,549,086	1.2600
2013-14	2013	4,033,087,635	776,290,319	1,025,980	4,810,403,934	929,368,240	3,881,035,694	1.2600
2014-15	2014	4,540,479,994	846,992,690	828,400	5,388,301,084	1,092,426,519	4,295,874,565	1.2400
2015-16	2015	4,898,701,375	1,000,476,170	376,080	5,899,553,625	1,356,700,665	4,542,852,960	1.2350
2016-17	2016	5,190,440,400	924,336,790	326,370	6,115,103,560	1,413,069,099	4,702,034,461	1.2200
2017-18	2017	5,449,465,714	959,433,783	724,990	6,409,624,487	1,439,165,416	4,970,459,071	1.2100
2018-19	2018	5,519,560,076	977,440,660	1,860,620	6,498,861,356	1,421,438,343	5,077,423,013	1.2100
2019-20	2019	5,684,850,162	1,208,658,040	1,250,350	6,894,758,552	1,372,520,326	5,522,238,226	1.1300
2020-21	2020	5,880,727,416	1,224,436,690	327,020	7,105,491,126	1,384,314,330	5,721,176,796	1.1204
<b>Tax Base Distribution</b>								
						2020 Tax Roll	2019 Tax Roll	
Property Type:								
Real Property						\$ 5,880,727,416	\$ 5,489,270,878	
Personal Property						1,224,436,690	1,208,658,040	
Minerals						327,020	1,250,350	
Total Gross Values						<u>7,105,491,126</u>	<u>6,699,179,268</u>	
Less Exemptions:								
Agricultural Productivity						120,734,410	120,441,620	
Freeport						46,651,905	36,248,471	
Pollution Control						5,715,286	5,797,938	
Mandatory Homestead						542,676,274	541,900,213	
Mandatory Over 65						81,130,756	79,342,850	
Mandatory Disabled						9,894,180	9,990,840	
Mandatory Disabled Veteran						85,536,127	78,307,547	
Optional \$25,000 Disability						20,864,048	20,883,938	
Over 65 & Disabled Freeze Credits						396,357,351	402,524,661	
Prorations / Exempt						24,059,412	1,945,084	
Cap Credit (on Appraisals of Real Estate)						50,694,581	75,137,664	
Total Exemptions						<u>1,384,314,330</u>	<u>1,372,520,826</u>	
Total Net Valuation						<u>\$ 5,721,176,796</u>	<u>\$ 5,326,658,442</u>	

**Sources:** Tom Green County (Texas) Appraisal District provides the District with appraised values for properties within the District's taxing authority. Actual value equals appraised value. Actual value less exemptions equals taxable assessed value.

**Notes:** Property is assessed at full market value.

SAN ANGELO INDEPENDENT SCHOOL DISTRICT  
ALLOCATION OF PROPERTY TAX RATES AND TAX LEVIES,  
LAST TEN FISCAL YEARS  
*(UNAUDITED)*

Fiscal Year	District's Direct Tax Rates (Per \$100 of Assessed Value)			District's Tax Levies		
	Maintenance and Operations	Debt Service Fund	Total	General Fund	Debt Service Fund	Original Levy Total
2011-12	\$1.04000	\$0.24000	\$1.28000	\$ 33,739,544	\$ 7,786,049	\$ 41,525,593
2012-13	1.04000	0.22000	1.26000	38,194,755	8,079,650	46,274,405
2013-14	1.04000	0.22000	1.26000	40,362,770	8,538,280	48,901,050
2014-15	1.04000	0.20000	1.24000	44,677,097	8,591,748	53,268,845
2015-16	1.04000	0.19500	1.23500	47,245,656	8,858,578	56,104,234
2016-17	1.04000	0.18000	1.22000	48,901,157	8,463,663	57,364,820
2017-18	1.04000	0.17000	1.21000	51,692,773	8,449,782	60,142,555
2018-19	1.04000	0.17000	1.21000	52,805,197	8,631,621	61,436,818
2019-20	0.97000	0.16000	1.13000	53,565,712	8,835,580	62,401,292
2020-21	0.09629	0.15748	1.12038	55,495,415	9,153,883	64,649,298

**Source:** Tom Green County (Texas) Appraisal District.

TABLE 7

SAN ANGELO INDEPENDENT SCHOOL DISTRICT  
DIRECT AND OVERLAPPING PROPERTY TAX RATES,  
LAST TEN FISCAL YEARS  
(UNAUDITED)

Fiscal Year	Tax Year	District's Total Direct Rates	Overlapping Rates*	
			Tom Green County	City of San Angelo
2011-12	2011	1.28000	0.52500	0.78600
2012-13	2012	1.26000	0.52500	0.77600
2013-14	2013	1.26000	0.52500	0.77600
2014-15	2014	1.24000	0.51500	0.77600
2015-16	2015	1.23500	0.51250	0.77600
2016-17	2016	1.22000	0.51250	0.77600
2017-18	2017	1.21000	0.53500	0.77600
2018-19	2018	1.21000	0.54500	0.77600
2019-20	2019	1.13000	0.55117	0.77600
2020-21	2020	1.12038	0.54980	0.77600

\* Includes rates for maintenance & operations and debt service.

**Tax Due Dates and Penalties:**

Tax statements are mailed in October and are considered delinquent on February 1. Penalties and interest begin to accrue on that date.

**Source:** Tom Green County (Texas) Appraisal District.

SAN ANGELO INDEPENDENT SCHOOL DISTRICT  
PROPERTY USE CATEGORIES AT GROSS APPRAISED MARKET VALUE  
TAX YEAR 2021  
(UNAUDITED)

Property Code	Property Use Category	Items		Gross Appraised Market Value
		Description	Number	
A	Single family residence	No. of properties	31,405	\$ 4,379,875,006
B	Multi-family residence	No. of properties	434	218,344,300
C	Vacant lots/tracts	No. of properties	3,791	113,907,630
D-1	Qualified Ag land	No. of acres	51,210	129,458,080
D-2	Non-qualified land	No. of accounts	109	3,165,520
E	Farm and ranch improvements	No. of parcels	460	35,994,460
F-1	Real: Commercial	No. of properties	2,523	936,953,265
F-2	Real: Industrial	No. of properties	54	35,234,000
G-1	Minerals: Oil and gas	No. of accounts	61	327,020
J	Real and personal: utilities	No. of companies	160	208,655,220
L-1	Personal: Commercial	No. of properties	4,121	564,001,230
L-2	Personal: Industrial	No. of properties	131	399,167,800
M-1	Mobile homes	No. of homes	776	11,793,260
O	Real property: Inventory	No. of properties	810	18,716,225
S	Special inventory	No. of accounts	57	49,898,110
Totals				\$ 7,105,491,126
			Total parcels in category D-1	702

Source: Tom Green County (Texas) Appraisal District.



SAN ANGELO INDEPENDENT SCHOOL DISTRICT  
 PRINCIPAL PROPERTY TAXPAYERS  
 CURRENT YEAR AND NINE YEARS AGO  
 (UNAUDITED)

Taxpayer	Type of Business	Fiscal Year 2020-21			Fiscal Year 2011-12		
		Assessed Value	Rank	Percent of Total Assessed Value	Assessed Value	Rank	Percent of Total Assessed Value
AEP Texas Inc.	Utility	88,168,440	1	1.54%	\$ 37,047,600	3	1.14%
Wal-Mart & Sam's	Retail	78,699,650	2	1.38%	59,593,912	1	1.84%
Ethicon	Manufacturing	66,911,444	3	1.17%	59,237,530	2	1.83%
Nextier Completion Solutions	Petroleum	42,793,260	4	0.75%			
Hirschfeld Steel & Energy	Manufacturing	40,878,710	5	0.71%			
San Angelo Hospital LP	Medical	29,185,520	6	0.51%			
HEB Grocery Company LP	Retail	24,061,090	7	0.42%			
Atmos Energy	Utility	22,846,320	8	0.40%			
Jim Bass Ford Inc.	Transportation	20,726,224	9	0.36%			
Dell Equipment	Technology	18,105,810	10	0.32%			
San Angelo Community Medical Center	Medical				37,165,635	4	1.15%
Verizon Southwest	Utility				28,858,913	5	0.89%
Martifer Energy	Utility				27,201,240	6	0.84%
Nabors Well Service	Petroleum				20,504,890	7	0.63%
Sunset Mall	Real Estate				19,485,250	8	0.60%
Alexander Properties	Real Estate				17,913,524	9	0.55%
Suddenlink	Utility				14,735,761	10	0.45%
	Total	<u>\$ 432,376,468</u>		<u>7.56%</u>	<u>\$ 321,744,255</u>		<u>9.92%</u>
	Total Assessed Value	<u>\$ 5,721,176,796</u>			<u>\$ 3,240,941,251</u>		

Source: Tom Green County Appraisal District.

SAN ANGELO INDEPENDENT SCHOOL DISTRICT  
PROPERTY TAX LEVIES AND COLLECTIONS,  
LAST TEN FISCAL YEARS  
*(UNAUDITED)*

Fiscal Year	Taxes Levied for the Fiscal Year (Original Levy)	Adjustments	Total Adjusted Levy	Collected within the Fiscal Year of Levy		Collections in Subsequent Years	Total Collections to Date	
				Amount	Percent of Original Levy		Amount	Percent of Adjusted Levy
2011-12	\$ 41,525,593	\$ (340,726)	\$ 41,184,867	\$ 40,661,953	97.92%	\$ 504,762	\$ 41,166,715	99.96%
2012-13	46,274,405	(33,484)	46,240,921	45,551,446	98.44%	668,754	46,220,200	99.96%
2013-14	48,901,050	(176,718)	48,724,332	48,093,415	98.35%	609,309	48,702,724	99.96%
2014-15	53,268,845	(129,055)	53,139,790	52,410,963	98.39%	671,640	53,082,603	99.89%
2015-16	56,104,234	(317,181)	55,787,053	54,855,433	97.77%	846,828	55,702,261	99.85%
2016-17	57,364,820	(296,662)	57,068,158	56,278,844	98.11%	591,112	56,869,956	99.65%
2017-18	60,142,555	(369,694)	59,772,861	58,887,087	97.91%	715,832	59,602,919	99.72%
2018-19	61,436,818	(166,496)	61,270,322	60,280,514	98.12%	678,547	60,959,061	99.49%
2019-20	62,401,292	(141,144)	62,260,148	62,122,428	99.55%	460,964	62,583,392	100.52%
2020-21	64,649,298	(695,028)	63,954,270	63,113,533	97.62%	-	63,113,533	98.69%

Source: Tom Green County (Texas) Appraisal District.

SAN ANGELO INDEPENDENT SCHOOL DISTRICT  
RATIOS OF OUTSTANDING DEBT BY TYPE,  
LAST TEN FISCAL YEARS  
(UNAUDITED)

Fiscal Year	Governmental Activities				Business- Type Activities	Total Primary Government	Percent of Personal Income	Per Capita
	General Obligation Bonds	Contractual Obligations	Loans Payable	Capital Leases	Cap. Lease or Debt			
2011-12	128,690,000	-	-	-	166,029	\$ 128,856,029	2.91%	\$ 1,125
2012-13	124,510,000	-	-	-	130,441	124,640,441	2.65%	1,073.83
2013-14	120,190,000	-	-	-	62,785	120,252,785	2.49%	1,023.26
2014-15	115,129,981	-	-	-	743,089	115,873,070	2.18%	971.82
2015-16	110,304,982	-	-	-	636,861	110,941,843	2.14%	921.52
2016-17	105,829,982	-	-	-	587,951	106,417,933	2.10%	882.88
2017-18	101,369,982	-	-	-	534,639	101,904,621	1.91%	846.63
2018-19	96,694,982	-	-	-	476,529	97,171,511	1.68%	804.17
2019-20	93,114,994	-	-	-	412,718	93,527,712	1.55%	766.45
2020-21	86,884,994	-	-	-	344,148	87,229,142	1.33%	709.82

**Notes:** Details of the District's outstanding debt are in the notes to the financial statements.

Fiscal year 2008-09 general obligation bonds include \$117 million school building bonds issued in that fiscal year.

- a** See Table 15 for personal income and population data. These ratios are calculated using personal income and population for the prior calendar year.

SAN ANGELO INDEPENDENT SCHOOL DISTRICT  
RATIOS OF NET GENERAL BONDED DEBT OUTSTANDING,  
LAST TEN FISCAL YEARS;  
AND STATEMENT OF LEGAL DEBT MARGIN  
(UNAUDITED)

Fiscal Year	Net General Bonded Debt Outstanding				Net General Bonded Debt	Percent of Actual Value of Taxable Property	Per Capita
	General Obligation Bonds	Contractual Obligations	Total General Bonded Debt	Less: Amount in Debt Service Fund			
2011-12	\$128,690,000	\$ -	\$128,690,000	\$ 2,241,004	\$126,448,996	2.79%	\$1,104.23
2012-13	124,510,000	-	124,510,000	2,611,930	121,898,070	2.64%	1,050.20
2013-14	120,190,000	-	120,190,000	3,322,653	116,867,347	2.43%	994.45
2014-15	115,129,981	-	115,129,981	3,683,882	111,446,099	2.07%	934.69
2015-16	110,304,982	-	110,304,982	4,143,962	106,161,020	1.80%	881.81
2016-17	105,829,982	-	105,829,982	3,844,236	101,985,746	1.67%	846.11
2017-18	101,369,982	-	101,369,982	3,503,107	97,866,875	1.53%	813.08
2018-19	96,694,982	-	96,694,982	3,137,150	93,557,832	1.44%	774.27
2019-20	93,114,994	-	93,114,994	3,273,167	89,841,827	1.30%	736.25
2020-21	86,884,994	-	86,884,994	3,578,201	83,306,793	1.17%	677.90

Notes: Details of the District's outstanding debt can be found in the notes to the financial statements.

a See Table 5 for property value data.

b See Table 15 for population data.

**STATEMENT OF LEGAL DEBT MARGIN**

The laws of the State of Texas do not prescribe any specific tax-supported debt limit for Texas school districts, therefore a statement of legal debt margin is not presented in this report. However, the Texas Education Code, Sec 45.0031, prescribes a limitation on issuance of such debt, as follows:

Before issuing bonds, the District must demonstrate to the Texas Attorney General that, with respect to the proposed issuance, the District has a projected ability to pay the principal of and interest on the proposed bonds and all previously issued bonds, other than bonds authorized to be issued at an election held on or before April 1, 1991, and issued before September 1, 1992, from a tax at a rate not to exceed \$0.50 per \$100 of valuation.

SAN ANGELO INDEPENDENT SCHOOL DISTRICT  
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT  
AS OF AUGUST 31, 2020  
(UNAUDITED)

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>As of</u>	<u>Estimated Percentage Applicable</u> <b>a</b>	<u>Estimated Share of Overlapping Debt</u>
<b>Debt Repaid With Property Taxes</b>				
City of San Angelo	\$ 63,420,000	9/30/2020	100.00%	\$ 63,420,000
Tom Green County	61,785,000	9/30/2020	73.88%	45,646,758
<b>Other Debt</b>				
City of San Angelo:				
COs Serviced by 1/2 Cent Sales Tax	11,970,000	9/30/2020	100.00%	11,970,000
Subtotal overlapping debt				<u>121,036,758</u>
<b>District direct debt</b>			<b>b</b>	<u>93,114,994</u>
<b>Total Direct &amp; Overlapping Debt</b>				<u><u>\$ 214,151,752</u></u>

**Sources:** Taxable value used to estimate applicable percentages provided by Tom Green County Appraisal District.  
Outstanding debt data provided by each governmental unit.

**Notes:** Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the District. This table estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the District. This process recognizes that, when considering the District's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt, of each overlapping government.

**a** The percentage of overlapping debt applicable is estimated using taxable property values. Applicable percentages were estimated by determining the portion of another governmental unit's taxable value that is within the District's boundaries and dividing it by each unit's taxable value.

**b** See Table 11 for details of the District's direct governmental activities debt.

This table reports values at year end 2020 because audited information for the City and County for year end 2021 is not available .

SAN ANGELO INDEPENDENT SCHOOL DISTRICT  
 PLEDGED REVENUE COVERAGE,  
 LAST TEN FISCAL YEARS  
 (UNAUDITED)

Fiscal Year	Jumbotron Capital Lease Payable or Debt Payable						
	Advertising Service Charges	Less: Operating Expenses	Net Available Revenue	Debt Service			Coverage
				Principal	Interest	Total	
2011-12	\$ 68,059	\$ -	\$ 68,059	\$ 44,507	\$ 16,843	\$ 61,350	111%
2012-13	82,584	-	82,584	35,588	34,537	70,125	118%
2013-14	81,788	-	81,788	67,657	7,693	75,350	109%
2014-15	115,663	-	115,663	62,784	2,382	65,166	177%
2015-16	144,265	-	144,265	106,228	57,317	163,545	88%
2016-17	144,265	32,474	111,791	48,910	52,916	101,826	110%
2017-18	144,865	15,934	128,931	53,312	48,117	101,429	127%
2018-19	159,004	30,673	128,331	58,110	42,888	100,998	127%
2019-20	159,004	30,671	128,333	63,340	37,187	100,527	128%
2020-21	132,500	21,335	111,165	68,570	31,956	100,526	111%

**Notes:** The Jumbo-tron scoreboard was acquired at the end of fiscal year 2004-05. Fiscal year 2005-06 was the first year of operations.

Revenues from advertising on the scoreboard are pledged for debt service payments on the capital lease.

Operating expenses do not include interest, depreciation, or amortization expenses.

The jumbotron was replaced with a new jumbotron at the end of fiscal 2015 under a similar agreement for the rights to advertising revenues being reported as debt.

Details of the District's outstanding debt are in the notes to the financial statements.

SAN ANGELO INDEPENDENT SCHOOL DISTRICT  
 DEMOGRAPHIC AND ECONOMIC STATISTICS,  
 LAST TEN CALENDAR YEARS  
*(UNAUDITED)*

<u>Calendar Year</u>	<u>Population</u>	<u>Personal Income</u>	<u>Per Capita Income</u>	<u>Unemployment Rate</u>
	<b>a</b>	[Calculated]	<b>b</b>	<b>c</b>
2011	114,513	\$ 4,422,377,547	\$ 38,619	6.5%
2012	116,071	4,702,384,423	40,513	5.5%
2013	117,519	4,837,082,040	41,160	5.2%
2014	119,233	5,313,737,878	44,566	4.2%
2015	120,390	5,183,752,620	43,058	4.2%
2016	120,535	5,078,742,225	42,135	4.8%
2017	120,365	5,326,632,710	44,254	3.7%
2018	120,834	5,784,927,750	47,875	3.2%
2019	122,027	6,016,907,316	49,308	3.2%
2020	122,889	6,550,598,145	53,305	6.5%

**Note:** Information is for the City of San Angelo, Texas Metropolitan Statistical area, since the geographic area is approximately the same.

Calendar Year 2020 is the most recent available information.

**Sources:** **a** U.S. Bureau of Economic Analysis for  
the San Angelo Metropolitan Statistical Area.  
**b** U.S. Bureau of Economic Analysis for  
the San Angelo Metropolitan Statistical Area.  
**c** Bureau of Labor Statistics

SAN ANGELO INDEPENDENT SCHOOL DISTRICT  
PRINCIPAL EMPLOYERS,  
CURRENT YEAR AND NINE YEARS AGO  
(UNAUDITED)

Employer	Fiscal Year 2020-21			Fiscal Year 2011-12		
	Number of Employees	Rank	Percent of Total Employment	Number of Employees	Rank	Percent of Total Employment
Goodfellow Air Force Base	5,333	1	11.37%	4,998	1	11.77%
Shannon Health System	4,896	2	10.44%	2,615	2	6.16%
San Angelo Independent School District	2,332	3	4.97%	1,971	3	4.64%
Angelo State University	1,323	4	2.82%	1,626	4	3.83%
San Angelo Community Medical Center	1,236	5	2.64%	842	6	1.98%
Walmart	1,079	6	2.30%			0.00%
City of San Angelo	995	7	2.12%	875	5	2.06%
Stripes Convenience Stores	882	8	1.88%			0.00%
San Angelo State Supported Living Center	770	9	1.64%	840	7	1.98%
Ethicon (Johnson & Johnson)	665	10	1.42%	523	10	1.23%
Tom Green County				733	8	1.73%
Sitel, Inc				710	9	1.67%
Totals	<u>19,511</u>		<u>41.60%</u>	<u>15,733</u>		<u>37.05%</u>
Total City of San Angelo Employment	<u>46,890</u>			<u>42,474</u>		

**Sources:** Principal Employers - San Angelo Chamber of Commerce.

Total City of San Angelo Employment - San Angelo Economic Development Labor Force Statistics

**Notes:** Employer information is for the dates indicated:

Fiscal Year 2020-21: San Angelo Chamber of Commerce August 2018

Fiscal Year 2011-12: San Angelo Chamber of Commerce November 2011



SAN ANGELO INDEPENDENT SCHOOL DISTRICT  
STAFF INFORMATION,  
LAST TEN FISCAL YEARS  
(UNAUDITED)

	Fiscal Year									
	2020-21	2019-20	2018-19	2017-18	2016-17	2015-16	2014-15	2013-14	2012-13	2011-12
<b>Full-time-Equivalent Employees</b>										
Professional Staff:										
Teachers	941.8	939.4	934.3	936.1	943.6	954.8	943.1	931.3	921.7	944.2
Professional Support	196.9	196.3	184.8	173.9	187.1	181.5	176.5	173.6	176.0	168.7
Campus Administrators	60.0	55.5	55.5	55.1	54.5	52.6	51.0	48.4	47.5	46.1
Central Administrators	28.0	28.0	26.0	25.1	27.0	24.0	25.0	23.0	18.0	17.0
Educational Aides	185.6	187.0	256.1	251.8	243.9	233.1	238.1	227.6	214.3	226.7
Auxiliary Staff	455.6	463.7	495.8	504.5	498.5	472.9	486.6	491.8	500.3	486.2
<b>Total Full-time-Equivalents</b>	<b>1,867.9</b>	<b>1,869.9</b>	<b>1,952.5</b>	<b>1,946.5</b>	<b>1,954.6</b>	<b>1,918.9</b>	<b>1,920.3</b>	<b>1,895.7</b>	<b>1,877.8</b>	<b>1,888.9</b>
<b>Students per Teacher</b>	<b>14.9</b>	<b>15.4</b>	<b>15.5</b>	<b>15.6</b>	<b>15.4</b>	<b>15.3</b>	<b>15.5</b>	<b>15.6</b>	<b>15.7</b>	<b>15.0</b>
<b>Teachers by Years of Experience</b>										
Beginning Teachers	71.8	83.7	82.1	76.3	113.6	73.6	75.9	59.8	66.1	38.4
1-5 Years Experience	287.9	291.3	283.0	282.9	238.4	251.7	226.0	225.1	201.2	230.9
6-10 Years Experience	180.7	169.4	163.1	168.3	178.2	184.8	202.0	179.3	186.7	195.5
11-20 Years Experience	239.8	235.5	239.6	240.5	243.9	267.1	254.7	276.5	281.4	280.5
Over 20 Years Experience	161.6	159.6	166.4	168.2	169.5	177.6	184.4	190.7	186.3	199.0
<b>Average Teacher Salary by Years of Experience</b>										
Beginning Teachers	\$ 41,570	\$ 39,121	\$ 39,451	\$ 37,486	\$ 38,873	\$ 37,981	\$ 35,507	\$ 36,220	\$ 35,597	\$ 31,612
1-5 Years Experience	43,830	43,631	42,680	41,910	41,063	40,270	39,423	39,155	38,924	37,947
6-10 Years Experience	47,446	47,672	45,493	45,032	44,134	43,589	42,618	42,143	41,588	40,652
11-20 Years Experience	54,774	54,473	49,723	48,980	48,234	47,610	46,827	45,934	45,504	44,648
Over 20 Years Experience	60,338	61,128	57,304	56,584	56,138	55,749	54,749	53,945	54,082	53,530
<b>Turnover Rate for Teachers</b>	<b>15.0%</b>	<b>19.0%</b>	<b>17.7%</b>	<b>18.1%</b>	<b>16.5%</b>	<b>15.1%</b>	<b>15.4%</b>	<b>13.6%</b>	<b>16.7%</b>	<b>12.7%</b>
<b>Class Size Average:</b>										
Elementary:										
Kindergarten	15.6	18.9	18.5	17.5	17.9	17.8	18.3	18.6	18.7	19.1
Grade 1	16.0	19.5	18.6	18.4	17.5	18.1	19.1	19.0	19.1	19.0
Grade 2	16.6	18.3	19.4	18.5	18.2	18.3	18.6	18.3	19.3	23.8
Grade 3	16.2	18.5	19.0	18.8	18.9	19.0	18.4	18.5	18.9	34.2
Grade 4	15.9	18.7	18.7	18.6	17.3	17.5	17.5	18.3	18.8	39.0
Grade 5	17.2	20.6	20.0	19.9	19.5	19.1	19.6	20.2	20.7	37.5
Grade 6	19.9	20.4	21.1	21.0	21.2	20.6	20.2	18.6	21.9	22.4
Mixed Grades	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Secondary:										
English	16.8	17.2	19.0	19.7	19.7	18.2	18.8	17.5	20.2	17.0
Foreign Language	20.7	21.4	21.1	20.2	19.5	18.9	21.9	21.8	21.0	20.6
Mathematics	17.9	17.2	20.9	20.8	20.4	18.3	18.8	18.7	19.9	17.0
Science	19.1	18.1	21.4	20.9	20.8	19.3	19.5	18.7	21.3	18.0
Social Studies	19.2	17.8	20.3	20.9	21.1	19.1	20.4	20.0	21.0	17.8

Source: TEA Academic Excellence Indicator System-PEIMS Data  
TEA- Texas Academic Performance Report

N/A: Information not available

SAN ANGELO INDEPENDENT SCHOOL DISTRICT  
STUDENT INFORMATION,  
LAST TEN FISCAL YEARS  
(UNAUDITED)

Student Ethnic Distribution	Fiscal Year									
	2020-21	2019-20	2018-19	2017-18	2016-17	2015-16	2014-15	2013-14	2012-13	2011-12
African American	504	554	545	574	614	600	614	639	673	626
Hispanic	8,527	8,726	8,649	8,687	8,585	8,623	8,598	8,515	8,413	8,089
White	4,423	4,672	4,762	4,777	4,903	4,982	4,990	4,984	4,958	5,048
Asian/Pacific Islander	190	202	204	192	183	149	141	159	156	149
Native American	38	40	52	51	43	43	44	39	38	51
Two or more races	361	320	308	286	244	232	239	214	189	184
<b>Total</b>	<b>14,043</b>	<b>14,514</b>	<b>14,520</b>	<b>14,567</b>	<b>14,572</b>	<b>14,629</b>	<b>14,626</b>	<b>14,550</b>	<b>14,427</b>	<b>14,147</b>
Economically Disadvantaged	7,775	8,328	8,094	8,452	8,762	8,785	8,483	8,716	8,700	8,616
English Language Learners (ELL)	690	719	713	684	694	764	748	699	643	641
Students w/ disciplinary Placements	N/A	271	261	272	191	234	212	205	188	171
Percent of Students Eligible for Free or Reduced Meals	47.1%	55.0%	59.2%	57.9%	60.1%	60.1%	58.0%	59.9%	60.3%	59.2%
Retention Rates by Grade (Non-Special Educ. Rates)										
Kindergarten	1.1%	0.7%	1.1%	1.9%	2.9%	3.5%	2.3%	3.0%	2.9%	2.2%
Grade 1	0.2%	0.8%	1.0%	2.2%	3.4%	3.8%	3.6%	2.6%	2.2%	2.3%
Grade 2	0.3%	0.1%	0.0%	0.8%	2.5%	2.1%	1.4%	1.8%	1.3%	0.9%
Grade 3	0.2%	0.3%	0.1%	0.1%	0.2%	0.8%	1.2%	0.5%	0.6%	0.2%
Grade 4	0.0%	0.0%	0.0%	0.0%	0.2%	0.1%	0.3%	0.4%	0.1%	0.1%
Grade 5	0.0%	0.1%	0.2%	0.0%	0.1%	0.4%	0.5%	0.5%	0.1%	0.1%
Grade 6	0.0%	0.0%	0.1%	0.0%	0.0%	0.2%	0.4%	0.1%	0.4%	0.3%
Grade 7	0.2%	0.1%	0.1%	0.2%	0.4%	0.3%	0.2%	0.4%	0.2%	0.8%
Grade 8	0.1%	0.1%	0.2%	0.1%	0.0%	0.4%	0.4%	0.6%	0.2%	0.2%
Attendance Rate	N/A	98.4%	94.9%	94.8%	95.6%	95.9%	96.0%	96.2%	96.2%	96.6%
Annual Dropout Rate Grades 7-8 - Method 1	N/A	0.5%	0.2%	0.5%	0.4%	0.3%	0.8%	0.2%	0.7%	0.3%
% Students Passing All Sections										
All Grades STAAR percent at Phase-in Satisfactory Standard or above, beginning 2016-17 at approaches Grade Level or Above										
Reading	57.0%	N/A	65.0%	65.0%	65.0%	70.0%	74.0%	74.0%	77.0%	
Mathematics	55.0%	N/A	71.0%	71.0%	74.0%	72.0%	71.0%	75.0%	77.0%	
Writing	51.0%	N/A	58.0%	60.0%	62.0%	67.0%	67.0%	72.0%	59.0%	
Science	61.0%	N/A	73.0%	73.0%	74.0%	76.0%	76.0%	77.0%	80.0%	
Social Studies	64.0%	N/A	71.0%	68.0%	68.0%	75.0%	73.0%	71.0%	74.0%	
SAT/ACT % Tested	N/A	81.0%	63.1%	60.8%	61.7%	54.6%	59.6%	57.3%	54.3%	57.0%
Mean SAT Score	N/A	965	1080	1069	1065	1454	1430	1476	1503	1484
Mean ACT Score	N/A	20	20	20.0	20.7	20.4	20.5	21.1	21.1	20.5

**Source:** Texas Academic Performance Report

**N/A:** Information not available

\* Due to COVID-19, the STARR test was cancelled for the Spring of 2020

SAN ANGELO INDEPENDENT SCHOOL DISTRICT  
OPERATING STATISTICS,  
LAST TEN FISCAL YEARS  
(UNAUDITED)

Fiscal Year	Modified Accrual Basis			Accrual Basis			Pupil-Teacher Ratio a, b
	Operating Expenditures	Cost per Pupil a	Percent Change	Expenses	Cost per Pupil a	Percent Change	
2011-12	\$ 112,460,649	\$ 7,949	-6.39%	\$ 123,852,998	\$ 8,755	-5.19%	15.0
2012-13	113,850,387	7,891	-0.73%	125,372,562	8,690	-0.74%	15.7
2013-14	117,864,334	8,101	2.65%	130,651,645	8,979	3.33%	15.6
2014-15	125,020,531	8,548	5.52%	133,189,888	9,106	1.41%	15.5
2015-16	125,137,262	8,554	0.07%	143,616,996	9,817	7.81%	15.3
2016-17	125,837,728	8,636	0.95%	142,409,334	9,773	-0.45%	15.4
2017-18	125,451,013	8,612	-0.27%	102,543,454	7,039	-27.97%	15.6
2018-19	131,928,266	9,086	5.50%	152,757,253	10,520	49.45%	15.5
2019-20	134,271,825	9,251	1.82%	162,037,846	11,164	6.12%	15.4
2020-21	137,520,803	9,793	5.85%	150,264,066	10,700	-4.16%	14.9

**Notes:** Operating expenditures are total expenditures less debt service and capital outlays capitalized.

**a** See Table 18 for enrollment information.

**b** See Table 17 for teaching staff information.

SAN ANGELO INDEPENDENT SCHOOL DISTRICT  
CAPITAL ASSET INFORMATION  
LAST TEN FISCAL YEARS  
(UNAUDITED)

	Fiscal Year									
	2020-21	2019-20	2018-19	2017-18	2016-17	2015-16	2014-15	2013-14	2012-13	2011-12
<b>Schools</b>										
Elementary:										
Campuses	17	17	17	17	17	17	17	17	17	17
Square feet	986,234	986,234	986,234	986,234	933,461	924,378	924,378	924,378	809,850	809,850
Capacity	8,801	8,801	8,801	8,801	8,801	8,801	8,801	8,801	8,801	8,801
Enrollment	6,372	7,025	7,026	7,104	7,158	7,415	7,416	7,570	7,053	7,150
Middle:										
Campuses	3	3	3	3	3	3	3	3	3	3
Square feet	466,155	466,155	460,347	460,347	460,356	452,347	452,347	452,347	430,576	430,576
Capacity	3,169	3,169	3,115	3,115	3,115	3,115	3,115	3,115	3,115	3,115
Enrollment	3,188	3,389	3,331	3,251	3,190	3,148	3,204	3,095	3,109	2,985
High:										
Campuses	3	3	3	3	3	3	3	3	3	3
Square feet	803,265	803,265	803,265	803,265	793,022	785,672	785,672	785,789	800,979	800,979
Capacity	4,420	4,420	4,420	4,420	4,420	4,420	4,420	4,420	4,420	4,420
Enrollment	4,195	4,117	4,065	4,078	4,087	4,063	3,930	3,762	3,865	3,929
Head Start:										
Campuses	3	3	3	3	3	3	3	3	3	3
Square feet	106,114	106,114	106,114	106,114	98,901	98,901	98,901	98,901	98,901	98,901
Capacity	837	837	837	837	837	837	837	837	837	837
Enrollment	-	-	611	573	588	559	532	572	120	581
Alternative Learning:										
Campuses	2	2	2	2	2	2	2	2	2	2
Square feet	24,463	24,463	24,463	24,463	24,855	24,855	24,855	24,855	24,855	24,855
Capacity	230	230	230	230	230	230	230	230	230	230
Enrollment	129	64	47	46	48	54	52	53	51	51
Idle Facilities:										
Campuses	-	-	-	1	1	1	1	1	1	1
Square feet	-	-	-	26,405	26,405	26,405	26,405	50,575	50,575	50,575
Capacity	-	-	-	-	-	-	-	1,124	1,124	1,124
<b>Administrative</b>										
Buildings	1	1	1	1	1	1	1	1	1	1
Square feet	42,295	42,295	42,295	42,295	42,295	42,295	42,295	42,295	42,295	42,295
<b>Transportation</b>										
Garages / buildings	1	1	1	1	1	1	1	1	1	1
Buses	91	93	93	95	85	85	85	84	80	80
<b>Warehouses, Storage, Etc:</b>										
Buildings	13	13	13	13	8	8	8	8	8	8
Square feet	89,992	89,992	89,992	89,992	38,279	38,279	38,279	38,279	38,279	38,279
<b>Athletics</b>										
Stadium Field House	3	3	3	3	1	1	1	1	1	1
Football/Soccer fields	15	15	15	15	15	15	15	15	15	15
Running tracks	4	4	3	3	2	2	2	2	2	2
Baseball / softball	7	7	5	5	5	5	5	5	5	5
Swimming pools	1	1	1	1	1	1	1	1	1	1
Playgrounds	30	30	30	30	31	31	31	31	31	31

**Source:** District records.

**Notes:**

- Pays campus (alternative learning) was opened in fy 2009. Student enrollment is still counted in the high schools.
- 2013-Bond project added square footage to Elementary and Middle Schools. Buildings demolished in bond renovations slightly reduced High Schools.
- In 2014 high schools added Lake View science wing and demolished Handel Hall. Demol some builds at Old Lincoln Idle campus, but science wing is storage
- Overall capacity has not been re-evaluated by the district after the 2008 bond project completions.
- 2017- added classrooms at Ft.Concho Elem, Glenn MS, and Tennis Dressing at CHS, and LVHS



Single Audit Section  
August 31, 2021

# San Angelo Independent School District



**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  
San Angelo Independent School District  
San Angelo, Texas

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of San Angelo Independent School District (the District) as of and for the year ended August 31, 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 January 12, 2022.

**Internal Control over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) as a basis for designing 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 financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

**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.

A handwritten signature in cursive script that reads "Eide Bailly LLP".

Abilene, Texas  
January 12, 2022



## **Independent Auditor's Report on Compliance for Each Major Federal Program; Report on Internal Control over Compliance Required by the Uniform Guidance**

To the Board of Trustees of  
San Angelo Independent School District  
San Angelo, Texas

### **Report on Compliance for Each Major Federal Program**

We have audited San Angelo Independent School District's (the District) compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the District's major federal programs for the year ended August 31, 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 Regulations 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 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 August 31, 2021.



## 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 a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

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.



Abilene, Texas  
January 12, 2022

San Angelo Independent School District  
Schedule of Expenditures of Federal Awards (Exhibit K-1)  
Year Ended August 31, 2021

Project Number	Federal Grantor/Pass-Through Grantor/Program Title	Federal Financial Assistance Listing Number	Federal Expenditures
	U.S. Department of Education		
	Direct Program		
Not available	Impact Aid - P.L. 874 Title I	84.041	\$ 88,221
	Passed Through Texas Education Agency		
21610101226903	ESEA Title I, Part A - Improving Basic Programs	84.010	3,116,876
20610101226903	ESEA Title I, Part A - School Improvement	84.010	1,495,714
	Total ALN 84.010		<u>4,612,590</u>
	Special Education Cluster		
216600012269036000	IDEA-B Formula*	84.027	2,155,431
206600012269036000	IDEA-B Formula*	84.027	752,104
	Total ALN 84.027		<u>2,907,535</u>
216610012269036000	IDEA-B Preschool*	84.173	66,960
206610012269036000	IDEA-B Preschool*	84.173	52,266
	Total ALN 84.173		<u>119,226</u>
21420006226903	Career and Technical Education - Basic Grants to States	84.048	181,947
20420006226903	Career and Technical Education - Basic Grants to States	84.048	34,706
	Total ALN 84.048		<u>216,653</u>
21671001226903	Title III, Part A - English Language Acquisition	84.365	28,007
21671001226903	Title III, Part A - English Language Acquisition	84.365	2,817
	Total ALN 84.365		<u>30,824</u>
21694501226903	Title II, Part A - Teacher, Principal, Training & Recruitment	84.367	318,154
20694501226903	Title II, Part A - Teacher, Principal, Training & Recruitment	84.367	359,591
	Total ALN 84.367		<u>677,745</u>
21680101226903	Title IV, Part A - Student Support and Academic Enrichment Program	84.424	55,231
20680101226903	Title IV, Part A - Student Support and Academic Enrichment Program	84.424	105,311
21680101226903	Title IV, Part A - Bilingual Program	84.424	768
	Total ALN 84.424		<u>161,310</u>
20521001226903	COVID-19 Elementary and Secondary School Emergency Relief Fund	84.425D	2,934,804
52102135	COVID-19 ESSER II Prior Purchase Reimbursement Program	84.425D	1,337,635
21528001226903	COVID-19 Elementary and Secondary School Emergency Relief Fund	84.425U	264,703
	Total ALN 84.425		<u>4,537,142</u>
17610740226903	Instructional Continuity	84.377A	70,000
	Total Passed Through Texas Education Agency		<u>13,333,025</u>
	Total Department of Education		<u>13,421,246</u>

San Angelo Independent School District  
Schedule of Expenditures of Federal Awards (Exhibit K-1)  
Year Ended August 31, 2021

Project Number	Federal Grantor/Pass-Through Grantor/Program Title	Federal Financial Assistance Listing Number	Federal Expenditures
	U.S. Department of Agriculture Direct Program		
01051	COVID-19 Summer Food Service Program for Children Summer Feeding Program - Cash Assistance**	10.559	5,441,799
	Passed Through Texas Education Agency:		
71402001	School Breakfast Program**	10.553	343,703
71302001	National School Lunch Program - cash assistance**	10.555***	529,685
71302001	COVID-19 Emergency Operational Cost Reimbursement**	10.555***	623,616
	Total Passed Through Texas Education Agency		<u>1,497,004</u>
	Passed Through the Texas Department of Agriculture: National School Lunch Program -non cash assistance **	10.555***	<u>592,555</u>
	Total Department of Agriculture		<u>7,531,358</u>
	U.S. Department of Defense Direct		
Not available	ROTC	12.000	<u>170,644</u>
	Total Department of Defense		<u>170,644</u>
	Total Federal Financial Assistance		<u>\$ 21,123,248</u>
	*Total Special Education Cluster		3,026,761
	** Total Child Nutrition Cluster		7,531,358
	*** Total CFDA Number 10.555		1,745,856

**Note A - Basis of Presentation**

The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal award activity of the District under programs of the federal government for the year ended August 31, 2021. The information is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the District, it is not intended to and does not present the financial position, changes in net position, or cash flows of the District.

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

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. The Governmental Fund types are accounted for using a current financial resources measurement focus. All federal expenditures were accounted for in the General Fund and Special Revenue Funds, components of the Governmental Fund type. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowed or are limited as to reimbursement. No federal financial assistance has been provided to a subrecipient.

Federal grants are considered to be earned to the extent of expenditures made under the provisions of the grant.

School health and related services revenues are considered earned income at the local government level and thus are not included in the Schedule of Expenditures of Federal Awards. The following is a reconciliation of Federal Revenues on Exhibit C-2 to the Schedule of Expenditures of Federal Awards:

Federal Awards per Schedule of Expenditures of Federal Awards	\$ 21,123,248
School Health Related Services (SHARS)	2,343,340
Excess of expenses over revenues for other federal programs	<u>(768)</u>
Total federal program revenues - Exhibit C-2	<u>\$ 23,465,820</u>

**Note C - Indirect Cost Rate**

The District is not eligible to use the 10 percent de minimis indirect cost rate allowed under the Uniform Guidance because the District has previously received a negotiated indirect cost rate for its federal awards.

**Note D - Food Donation**

Nonmonetary assistance is reported in this schedule at the fair market value of the commodities received and disbursed. At August 31, 2021, the District had food commodities totaling \$356,259 in inventory.

**Section I – Summary of Auditor’s Results**

**FINANCIAL STATEMENTS**

Type of auditor's report issued	Unmodified
Internal control over financial reporting:	
Material weaknesses identified	No
Significant deficiencies identified not considered to be material weaknesses	None Reported
Noncompliance material to financial statements noted?	No

**FEDERAL AWARDS**

Internal control over major programs:	
Material weaknesses identified	No
Significant deficiencies identified not considered to be material weaknesses	None Reported
Type of auditor's report issued on compliance for major programs:	Unmodified
Any audit findings disclosed that are required to be reported in accordance with Uniform Guidance 2 CFR 200.516:	No

**Identification of major programs:**

Name of Federal Program	Financial Assistance Listing Number
Child Nutrition Cluster	10.553; 10.555; 10.559
COVID-19 Elementary and Secondary School Emergency Relief	84.425D; 84.425U
Dollar threshold used to distinguish between Type A and Type B programs	\$750,000
Auditee qualified as low-risk auditee?	Yes

---

**Section II – Financial Statement Findings**

---

The audit disclosed no findings required to be reported.

---

**Section III – Federal Award Findings and Questioned Costs**

---

The audit disclosed no findings and questioned costs required to be reported.

San Angelo Independent School District  
 Schedule of Required Responses to Selected School First Indicators (Exhibit L-1)  
 August 31, 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 Teacher Retirement System (TRS), Texas Workforce Commission (TWC), Internal Revenue Service (IRS), and other government agencies?	Yes
SF4	Was the school district issued a warrant hold? Even if the issue surrounding the initial warrant hold was resolved and cleared within 30 days, the school district is considered to have been issued a warrant hold.	No
SF5	Did the Annual Financial Report disclose any instances of material weaknesses in internal controls over financial reporting and compliance for local, state, or federal funds?	No
SF6	Was there any disclosure in the Annual Financial Report of material noncompliance for grants, contracts, and laws related to local, state, or federal funds?	No
SF7	Did the school district post the required financial information on its website in accordance with Government Code, Local Government Code, Texas Education Code, Texas Administrative Code and other statutes, laws and rules that were in effect at the school district's fiscal year end?	Yes
SF8	Did the school board members discuss the school district's property values at a board meeting within 120 days before the school district adopted its budget?	Yes
SF9	Total accumulated accretion on CABs included in government-wide financial statements at fiscal year-end	\$ 4,439,107