

**KLEIN INDEPENDENT SCHOOL DISTRICT  
ANNUAL COMPREHENSIVE FINANCIAL REPORT  
FOR THE YEAR ENDED  
JUNE 30, 2021**

**PREPARED BY THE FINANCE DEPARTMENT  
KLEIN INDEPENDENT SCHOOL DISTRICT  
7200 SPRING CYPRESS ROAD  
KLEIN, TX 77379**

**KLEIN INDEPENDENT SCHOOL DISTRICT  
ANNUAL COMPREHENSIVE FINANCIAL REPORT  
FOR THE YEAR ENDED JUNE 30, 2021**

**TABLE OF CONTENTS**

**Page    Exhibit**

**INTRODUCTORY SECTION**

Letter of Transmittal.....	1
Certificate of Achievement for Excellence in Financial Reporting.....	6
Certificate of Excellence in Financial Reporting .....	7
Organizational Chart .....	8
School District Officials .....	9
Consultants and Advisors .....	10
Certificate of Board .....	11

**FINANCIAL SECTION**

Independent Auditors' Report .....	13
Management's Discussion and Analysis .....	15

**BASIC FINANCIAL STATEMENTS**

**Government-wide Financial Statements:**

Statement of Net Position.....	26	A-1
Statement of Activities .....	27	B-1

**Fund Financial Statements:**

Balance Sheet – Governmental Funds.....	28	C-1
Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position .....	31	C-1R
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds .....	32	C-2
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities.....	34	C-3
Statement of Fiduciary Net Position – Fiduciary Fund .....	36	E-1
Statement of Changes in Fiduciary Net Position – Fiduciary Fund .....	37	E-2
Notes to the Financial Statements .....	39	

**REQUIRED SUPPLEMENTARY INFORMATION**

Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual – General Fund .....	69	G-1
Schedule of the District's Proportionate Share of the Net Pension Liability of a Cost-Sharing Multiple-Employer Pension Plan Teacher Retirement System of Texas .....	70	G-2

**KLEIN INDEPENDENT SCHOOL DISTRICT  
ANNUAL COMPREHENSIVE FINANCIAL REPORT  
FOR THE YEAR ENDED JUNE 30, 2021**

**TABLE OF CONTENTS  
(CONTINUED)**

	<b><u>Page</u></b>	<b><u>Exhibit</u></b>
Schedule of the District's Contributions to the Teacher Retirement System of Texas Pension Plan.....	72	G-3
Schedule of the District's Proportionate Share of the Net OPEB Liability of a Cost-Sharing Multiple-Employer OPEB Plan		
Teacher Retirement System of Texas .....	74	G-4
Schedule of the District's Contributions to the Teacher Retirement System of Texas OPEB Plan.....	75	G-5
Notes to the Required Supplementary Information .....	76	

**SUPPLEMENTARY INFORMATION**

**Combining and Individual Fund Financial Statements and Schedules:**

**Major Governmental Funds:**

Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual – Debt Service Fund .....	81	G-6
---	----	-----

**Nonmajor Governmental Funds:**

Fund Descriptions – Nonmajor Governmental Funds – Special Revenue Funds.....	83	
Combining Balance Sheet – Nonmajor Governmental Funds – Special Revenue Funds.....	86	H-1
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Nonmajor Governmental Funds – Special Revenue Funds .....	92	H-2
Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual – National School Breakfast and Lunch Program .....	98	H-3

**Compliance Schedules:**

Schedule of Delinquent Taxes Receivable for the Year Ended June 30, 2021 .....	100	J-1
Compensatory Education Program and Bilingual Education Program Expenditures for the Year Ended June 30, 2021 .....	102	J-4
Schedule of Required Responses to Selected School FIRST Indicators .....	103	L-1

**KLEIN INDEPENDENT SCHOOL DISTRICT  
ANNUAL COMPREHENSIVE FINANCIAL REPORT  
FOR THE YEAR ENDED JUNE 30, 2021**

**TABLE OF CONTENTS  
(CONTINUED)**

<b>STATISTICAL SECTION</b>	<b><u>Page</u></b>	<b><u>Table</u></b>
<b>Financial Trends:</b>		
Net Position by Component – Last Ten Fiscal Years.....	106	1
Changes in Net Position – Last Ten Fiscal Years .....	108	2
Fund Balances of Governmental Funds – Last Ten Fiscal Years.....	110	3
Changes in Fund Balances of Governmental Funds – Last Ten Fiscal Years.....	112	4
<b>Revenue Capacity:</b>		
Assessed Value and Actual Value of Taxable Property – Last Ten Fiscal Years .....	114	5
Property Tax Rates – Direct and Overlapping Governments – Last Ten Fiscal Years .....	116	6
Principal Property Taxpayers – Current Year and Nine Years Ago.....	118	7
Property Tax Levies and Collections – Last Ten Fiscal Years.....	119	8
<b>Debt Capacity:</b>		
Outstanding Debt by Type – Last Ten Fiscal Years.....	120	9
Ratios of Net General Obligation Bonded Debt Outstanding – Last Ten Fiscal Years .....	121	10
Direct and Overlapping Governmental Activities Debt .....	122	11
<b>Demographic and Economic Information:</b>		
Demographic and Economic Statistics – Last Ten Fiscal Years .....	123	12
Principal Employers – Current Year and Nine Years Ago.....	124	13
<b>Operating Information:</b>		
Full-time Equivalent District Employees by Position – Last Ten Fiscal Years .....	126	14
Operating Statistics – Last Ten Fiscal Years.....	128	15
Teacher Base Salaries – Last Ten Fiscal Years.....	131	16
School Building Information – Last Ten Fiscal Years .....	132	17
District Map.....	138	18

## **Introductory Section**

# Klein Independent School District

Frank A. Lemmon Administration Building

7200 Spring-Cypress Road

Klein, TX 77379-3215

832.249.4000

[www.kleinisd.net](http://www.kleinisd.net)



November 8, 2021

Board of Trustees and Citizens of  
Klein Independent School District  
7200 Spring-Cypress Road  
Klein, Texas 77379

Dear Board of Trustees and Citizens:

State law requires that each school district must have its fiscal accounts audited annually. A copy of the annual financial report, approved by the Board of Trustees, must be filed with the Texas Education Agency (TEA) by the 150<sup>th</sup> day after the end of the fiscal year. The Annual Comprehensive Financial Report (ACFR) of the Klein Independent School District (the District) is published to fulfill that requirement for the year ended June 30, 2021.

The independent audit of the financial statements is 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 internal controls and legal requirements involving the administration of federal awards. These reports are available in the District’s separately issued Single Audit Report.

The ACFR consists of management’s representations concerning the finances of the District. Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the District’s administration. To provide a reasonable basis for making these representations, management of the District has established a comprehensive internal control framework. The framework is designed 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 accounting principles generally accepted in the United States of America (U.S. GAAP). Because the cost of internal controls should not outweigh their benefits, the District’s comprehensive framework of internal controls is designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement.

Weaver and Tidwell, LLP, a firm of licensed certified public accountants, has issued an unmodified opinion based upon the audit of the District’s financial statements for the year ended June 30, 2021. The independent auditors’ report is presented as the first component of the financial section of this report.

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

## **PROFILE OF THE DISTRICT**

The area was settled in 1845 by German immigrants and later named after immigrant, Adam Klein. In July 1928, the present boundary lines of the school district were established with the consolidation of five common school districts, and the official name became Rural High School District Number One. The total enrollment was 582. In March 1938, the school district was incorporated and renamed the Klein Independent School District. The District is not included in any other governmental reporting entity and there are no component units.

A seven-member Board of Trustees (the Board) governs the District and has governance responsibilities over all activities related to public elementary and secondary education. Each member is elected to an at-large position for three years in a non-partisan election. An election is held each November for either two or three positions. Based on legislative authority codified in the Texas Education Code, the Board (1) has exclusive power to manage and govern the District; (2) can acquire and hold real and personal property; (3) shall have power to levy and collect taxes and to issue bonds; (4) can contract for appointed officers, teachers, and other personnel as well as for goods and services; and (5) has the right of eminent domain to acquire real property.

Klein Independent School District, encompassing approximately 87.5 square miles, is located in northwestern Harris County, Texas. Most of the District is located between Interstate Highway 45 (IH 45) on the east and State Highway 249 (SH 249) on the west. The southern boundary follows Cypress Creek for a considerable distance and a portion of the northern boundary of the District is coterminous with the northern boundary of Harris County. The District is comprised of five high schools, ten intermediate schools, thirty-three elementary schools, and two alternative program campuses and serves an average daily attendance of 49,964 students. The ages of the school buildings range from one to forty-nine years. Fox Elementary, the 33<sup>rd</sup> elementary school in the district, opened in September 2020.

The District provides a full range of educational services appropriate to grade levels Pre-Kindergarten (PK) through 12. These include regular and enriched academic education, special education, career and technical education, language training for those with limited English proficiency, a disciplinary alternative education program, and an alternative high school program offering an accelerated and individualized curriculum. These basic programs are supplemented by a wide variety of offerings in the fine arts and athletics.

The annual budget serves as the foundation for the District's financial planning and control. The Board adopts an appropriated budget for the general fund, debt service fund, and the National School Breakfast and Lunch Program special revenue fund on a basis consistent with GAAP. Prior to June 20 each year, the District prepares a budget for the next succeeding fiscal year. The operating budget includes proposed expenditures and the means of financing them. A meeting of the Board is called for the purpose of adopting the proposed budget after a ten-day public notice of the meeting has been given. Prior to July 1, the budget is legally enacted through passage of a resolution by the Board. The appropriated budget is prepared by fund, function, and campus/department. Transfers of appropriations between campuses/departments require the approval of the District's management. However, transfers of appropriations between functions require the approval of the Board as recommended by the Superintendent.

## **LOCAL ECONOMY**

Employment declines following the initial wave of COVID-19 infections in the United States have slowed, but the July 2021 outbreak of COVID-19 in Texas has clearly illustrated a recovery is likely to occur slowly. The Texas economy has also been coping with a downturn in oil prices. Companies in the oil and gas sector of Houston's energy industry are grappling with lower commodity prices, lower values of capital investment, and shrinking global demand.

Since October 2018, the price of oil has slowly decreased from \$75/barrel. In much of 2019, the price ranged between \$50-60/barrel. The low-valued commodity had already caused local economists to project fewer new jobs in metro Houston in 2020 prior to the COVID-19 pandemic. Also, capital investment in oil and natural gas production has declined by 52% since 2014. From 2018 to 2019, investment declined by nearly 28% in the industry, according to the Bauer College of Business at the University of Houston. The lack of investment sparked a wave of bankruptcies in 2019. The pandemic has sparked more in 2020.

The price of oil began falling in January 2020, and after trading in negative territory on April 19, 2020, the commodity hovered between \$10-25/barrel until mid-May. Facing already sluggish growth, a global decrease in demand for oil due to the COVID-19 pandemic, and a lack of production agreements between OPEC and oil-producing countries, the oil and gas industry in North America is adapting to a third downturn since 2008. The Houston economy was affected by a similar downturn in 2015, immediately following the fracking boom that led to the creation of hundreds of thousands of jobs in the metro area. Unlike the downturn five years ago, the local economy is not currently in "catch up" mode; a prolonged downturn could have slightly more visible effects on the local economy since the population has not been increasing as rapidly as the period between 2012 and 2015.

Commercial real estate has been greatly affected by the pandemic as most corporate office employees began working from home. Oil and gas corporations are also now downsizing operations. In the second quarter of 2020, the office vacancy rate in the Houston metro was 21.4% according to CBRE. Corporate relocation and expansion to newer, suburban commercial hubs are now slowing after nearly a decade of robust growth.

In the Woodlands submarket, 10.6% of all Class A and B office space was vacated in the first six months of 2020. The Woodlands now has an overall office vacancy rate of 19.3% according to CBRE. The area has suffered after Occidental Petroleum acquired Woodlands-based Anadarko in 2019. According to Community Impact, the company reduced its local workforce from 4,300 in January 2019 to 1,500 in January 2020.

Springwoods Village and Pinto Business Park continue to add buildings and corporate tenants. As the Houston metro area matures and land values in the urban core increase, many companies in need of large industrial and distribution space are consolidating fragmented operations to the area. Also, new thoroughfares and decades of population growth have created new commercial opportunities with proximity to Bush Intercontinental Airport.

**Springwoods Village** – Recent relocation announcements by several large corporations will continue to fuel growth in the region in the short-term. ExxonMobil acquired XTO Energy and relocated 1,200 positions from downtown Fort Worth to its northside Houston campus in the spring of 2018. Other relocations to Springwoods Village include Hewlett Packard Inc. and the American Bureau of Shipping. Also, Hewlett Packard Enterprise is expected to move operations to the new business district in 2022. Springwoods Village is planned to consist of 9 million square feet of office space.

**Pinto Business Park** – Several companies have recently invested in projects in Pinto Business Park or other areas of North Harris County. In 2017, Amazon completed the 855,000 sq. ft. HOU2 fulfillment center along Ella Blvd., south of Beltway 8. This center has already created more than 1,500 jobs. In late 2018, Mexico-based Coca-Cola bottler Arca Continental broke ground on a 1 million sq. ft. bottling plant in Pinto at 600 Fallbrook Drive. The facility will allow the bottler to consolidate two local manufacturing plants and four warehouse/distribution centers. The facility was scheduled to open in the beginning of 2020. In late 2019, retailer T.J. Maxx leased 96,000 sq. ft. in the park.

## **LONG-TERM FINANCIAL PLANNING**

The District remains one of the fastest growing school districts in the county; however, the disruption due to Hurricane Harvey and COVID-19 along with limited land availability have led to a slower growth rate. Enrollment was projected to return to pre-pandemic levels of approximately 54,000 students during the 2021-22 school year. The level of student growth is expected to average 0.5% over the next several years. The square footage of the District's schools ranges from 65,500 to 679,289 square feet. Based on the District's current total of forty-eight schools and two alternative program campuses, the District has reached approximately 90% of its permanent classroom facility requirements. The percentage of students at each instructional level is expected to be approximately 45% in grade levels PK through 5, 24% in grade levels 6 through 8, and 31% in grade levels 9 through 12. The long-range estimate of pupil density per square mile is expected to be approximately 715 students or more. The students per square mile are based on an enrollment that would stabilize after a peak in excess of 65,000 students. In May 2015, the District passed a \$498.1 million bond issue as part of a five-year plan that will address growth and facility needs for our students in five general areas: growth, technology, renovations, school buses, and safety and security. The District has sold all of the 2015 bond authorization and is currently reviewing long range facilities needs.

The District approach to managing increased academic standards in a fluctuating funding environment is to ensure the budget process is instructionally driven and guided by the Strategic Plan. The major budget priorities in 2021-22 are to create and offer a competitive compensation package for District employees, align budget requests to build on strong academic performance in the state accountability system, and to support campus and program requests to address learning losses resulting from disruption caused by COVID-19.

The Board and administration review the Strategic Plan at least annually, focusing on aligning the allocation of resources, both personnel and financial, with the accomplishment of the goals and objectives. This facilitates identification of target areas for both operating cost reductions and increases.



## **RELEVANT FINANCIAL POLICIES**

Budget planning is an integral part of overall program planning so that the budget effectively reflects the District's programs and activities, and provides the resources to implement them. In the budget planning process, general educational goals, specific program goals, and alternatives for achieving program goals are considered, as well as input from the District and campus-level planning and decision-making committees. Budget planning and evaluation are continuous processes and are a part of monthly activities.

## **MAJOR INITIATIVES**

Klein Independent School District shares a vision that every student enters with a promise and exits with a purpose. We will achieve this vision through a focus on pathways, challenge, equity, leadership, and continuous improvement. During the 2020-21 school year, the District continued aligning workstreams and resources to three strategic priorities: Reimagine Learning, Cultivate Talent, and Build Community.

Students engaging in rigorous and advanced coursework is paramount to every student exiting with a purpose; to that end, the District offers high school advanced placement courses, an international baccalaureate program, and classes with dual high school and college credit through the Lone Star College System. The District continues to offer a pre-advanced placement program in intermediate and high schools in all core subject areas to support student preparation for academic success. In 2020-21, advanced offerings and pathways were expanded and increased, as more students expressed a desire to participate. Additionally, Klein ISD currently offers 50 industry-level certifications and nearly 200 pathway courses. Klein ISD educators are continually provided personalized professional learning and development focusing on research-based instructional strategies and leadership and technical competencies necessary to fulfill the District's promise to its students.

## **AWARDS AND ACKNOWLEDGEMENTS**

Klein Independent School District received a Certificate of Achievement for Excellence in Financial Reporting from the Government Finance Officers Association of the United States and Canada (GFOA) for its ACFR for the ten months ended June 30, 2020. To be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized ACFR, whose contents conform to program standards. Such a ACFR must satisfy both GAAP and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We believe our current report will conform to the Certificate of Achievement Program requirements, and is being submitted to the GFOA for review. The District received the Association of School Business Officials' (ASBO) Certificate of Excellence in Financial Reporting for the prior year. This award certifies that the ACFR for the ten months ended June 30, 2020 substantially conforms to the principles and standards of financial reporting as recommended and adopted by the ASBO. We believe our current report will conform to the Certificate of Excellence Program requirements, and is being submitted to the ASBO for review. In addition, the District was awarded the ASBO Meritorious Budget Award for its 2020-21 adopted budget document. To receive this award, a school district must publish a budget document that substantially conforms to the principles and standards of this organization. Likewise, the District has received the Award of Merit for Purchasing Operations from the Texas Association of School Business Officials for 2019-20 and 2020-21.

We would like to express our appreciation to the Board of Trustees for their attention in providing fiscal accountability to the patrons of our District and for their expertise in financial decisions. Special appreciation goes to the District's Finance Department and the independent auditors' staff. The preparation of this report could not have been accomplished without their efficient and dedicated service.

Respectfully submitted,



Dr. Jenny McGown  
Superintendent



Daniel A. Schaefer, CPA  
Chief Financial Officer



Jason Gossett, RTSBA  
Executive Director of Business Services



Earl Taylor, CPA  
Director of Accounting



Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**Klein Independent School District  
Texas**

For its Comprehensive Annual  
Financial Report  
For the Ten Months Ended

June 30, 2020

*Christopher P. Merrill*

Executive Director/CEO



ASSOCIATION OF  
SCHOOL BUSINESS OFFICIALS  
INTERNATIONAL

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

**Klein Independent School District**

**for its Comprehensive Annual Financial Report  
for the Fiscal Year Ended June 30, 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



**KLEIN ISD**

**PROMISE<sup>2</sup>PURPOSE**

## Klein ISD Organization Chart

**Stakeholders:** Students | Parents | Employees | Taxpayers | Families | Businesses | Community

### *Board of Trustees*

Mr. Chris Todd, *President* | Ms. Cathy Arellano, *Vice President* | Mr. Rob Ellis, *Secretary*  
Mr. Ronnie Anderson | Ms. Julie Benes | Mr. Doug James | Ms. Georgan Reitmeier

**Dr. Jenny McGown**  
Superintendent

**Larry Whitehead**  
Interim  
Deputy Superintendent

**Kelly Schumacher**  
Associate Superintendent  
Human Resource  
Services

**Robert Robertson**  
Associate Superintendent  
Facilities & School  
Services

**Daniel Schaefer**  
Chief Financial Officer

**Dayna Hernandez**  
Associate Superintendent  
Communications & Public  
Relations

**Dr. Anthony Indelicato**  
Chief Academic Officer

David Kimberly  
Chief of Police

Athletics  
Campus Safety & Support  
Health Services  
Klein Police

Human Resource Services  
Workers' Compensation  
Professional Learning  
Staffing  
Recruitment & Retention  
Employee Relations

Facility & School Services  
Capital Projects  
Energy  
Maintenance  
Nutrition & Food Services  
Plant Operations  
Safety  
Transportation  
Information Technology

Accounting  
Budget  
Purchasing  
Warehouse  
Risk Management  
Benefits  
Payroll  
State & Federal Programs

Communications  
Public Relations  
Klein Education Foundation  
Community Relations

School Leadership  
Teaching & Learning  
Core Academics  
College & Career Pathways  
Fine Arts  
Special Programs  
Assessment & Accountability

Amanda Salinas  
Director  
Research & Program  
Evaluations

Warren Settles  
Director  
Internal Audit

# KLEIN INDEPENDENT SCHOOL DISTRICT

## SCHOOL DISTRICT OFFICIALS

### Elected Officials – Board of Trustees

Chris Todd .....	President
Cathy M. Arellano .....	Vice-President
Rob Ellis .....	Secretary
Ronnie K. Anderson .....	Trustee
Julie Benes .....	Trustee
Doug James .....	Trustee
Georgan Reitmeier .....	Trustee

### Appointed Administrators

Dr. Jenny McGown .....	Superintendent
Larry Whitehead .....	Interim Deputy Superintendent
Daniel A. Schaefer, CPA .....	Chief Financial Officer
Dayna Hernandez .....	Associate Superintendent of Communications & Public Relations
Robert Robertson .....	Associate Superintendent of Facility & School Services
Kelly Schumacher .....	Associate Superintendent of Human Resource Services
Dr. Anthony Indelicato .....	Chief Academic Officer
David Kimberly .....	Chief of Police
Dr. Kirsten Allman .....	Executive Director of Special Programs
Bob Anderson .....	Executive Director of Secondary Staffing & Employee Relations
Cassandra Christian .....	Executive Director of Teaching & Learning, Elementary
Dr. Alysa Cozart .....	Executive Director of Curriculum Design & Delivery
Beth Gilleland .....	Executive Director of College & Career Pathways
Jason Gossett, RTSBA .....	Executive Director of Business Services
Dr. Joffery Jones .....	Executive Director of Campus Safety & Support
Jessica Kromholz .....	Executive Director of Teaching & Learning, Secondary
Mandy Land .....	Executive Director of Teaching & Learning, Secondary
Katie Turner .....	Executive Director of Teaching & Learning, Elementary
Ron Webster .....	Executive Director of Campus Safety & Support
Martha Werner .....	Executive Director of Elementary Staffing & Employee Relations
August Wunderlich .....	Executive Director of Facilities & School Services
Tamara Bennett, CPA .....	Director of Payroll
Angie Campbell Pulido .....	Director of State & Federal Programs
Dr. Yvonne Clarke, MSN, RN .....	Director of Health Services
Chris Cummings .....	Director of Information Technology
Deedra Davis .....	Director of Staffing & Employee Relations
Justin Elbert .....	Director of External Communications
John Fergerson .....	Director of Transportation
Brad Froebel .....	Director of Data Services
Thomas Haggerty .....	Director of Capital Projects
Creston Herron .....	Director of Fine Arts
Scott Lazar .....	Director of Plant Operations
Doug Massey .....	Director of Nutrition & Food Services
Laura Padron, RTSBA .....	Director of Budget
Dawn Proctor .....	Director of Special Education
Chris Ruggerio .....	Director of Staffing & Employee Relations
Amanda Salinas .....	Director of Research & Program Evaluation
Todd Schultz, RTSBA .....	Director of Warehousing
Warren Settles III, RTSBA .....	Director of Internal Audit
Christy Spisak .....	Director of Community Relations & Education Foundation
Earl Taylor, CPA .....	Director of Accounting
Amanda Toon .....	Director of Special Education-Assessment & Related Services
Rachel Trotter .....	Director of Internal Communications
Lisa Turner, CTSBO .....	Director of Purchasing
Kevin Wieghat .....	Director of Maintenance
Darby Young .....	Director of Athletics, Physical Education & Health

**KLEIN INDEPENDENT SCHOOL DISTRICT  
CONSULTANTS AND ADVISORS**

**ARCHITECTS**

PBK Architects Inc.  
11 Greenway Plaza, 22nd Floor  
Houston, Texas 77046

RWS Architects Incorporated  
3100 Timmons Lane, Suite 410  
Houston, Texas 77027

Joiner Partnership, Inc.  
700 Rockmead Drive, Suite 265  
Kingwood, Texas 77339

Huckabee & Associates, Inc.  
One Hughes Landing  
1800 Hughes Landing Blvd., Suite 701  
The Woodlands, Texas 77380

Brown, Reynolds, Watford Architects, Inc.  
4501 Magnolia Cove Drive  
Suite 250, Bldg. 6  
Houston, Texas 77345

GPD Group  
2121 Sage Road, Suite 240  
Houston, Texas 77056

Texas - IBI Group  
455 E. Medical Center Blvd., Suite 500  
Webster, Texas 77598

**AUDITOR**

Weaver and Tidwell, L.L.P.  
1406 Wilson Road, Suite 100  
Conroe, Texas 77304

**GENERAL COUNSEL**

Rogers, Morris & Grover, L.L.P.  
5718 Westheimer, Suite 1200  
Houston, Texas 77057

Karczewski | Bradshaw | Spalding  
3700 Buffalo Speedway, Suite 560  
Houston, Texas 77098

**BOND COUNSEL**

Bracewell LLP  
711 Louisiana Street, Suite 2300  
Houston, Texas 77002

**PROPERTY TAX ATTORNEY**

Perdue, Brandon, Fielder, Collins & Mott, L.L.P.  
1235 North Loop West, Suite 600  
Houston, Texas 77008

**FINANCIAL ADVISOR**

RBC Capital Markets  
First City Tower, Suite 1200  
1001 Fannin  
Houston, Texas 77002

**OFFICIAL DEPOSITORY**

Wells Fargo  
420 Montgomery  
San Francisco, CA 94104

**CERTIFICATE OF BOARD**

**KLEIN INDEPENDENT SCHOOL DISTRICT**

Name of School

**HARRIS**

County

**101-915**

Co.-Dist. Number

We, the undersigned, certify that the attached annual financial reports of the above named school district were reviewed and

**[ X ] APPROVED — [ ] DISAPPROVED**  
(Check One)

for the year ended June 30, 2021 at a meeting of the Board of Trustees of such school district on the 8<sup>th</sup> day of November, 2021.



**SIGNATURE OF BOARD SECRETARY**



**SIGNATURE OF BOARD PRESIDENT**

If the Board of Trustees disapproves the auditor's report, the reason(s) for disapproving it is/are (attach list as necessary):



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## **Financial Section**

## *Independent Auditor's Report*

The Board of Trustees of  
Klein Independent School District  
Klein, Texas

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

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

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

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due 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 District'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 District's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

### ***Opinions***

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

### ***Emphasis of Matter***

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

Weaver and Tidwell, L.L.P.  
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***Other Matters***

***Required Supplementary Information***

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

***Supplementary and Other Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The Introductory Section, Supplementary Information, and Statistical Section, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The Supplementary Information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Supplementary Information is fairly stated in all material respects in relation to the basic financial statements as a whole.

The Introductory and Statistical Sections (Other Information) have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

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

In accordance with *Government Auditing Standards*, we have also issued our report dated November 1, 2021 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of 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.

*Weaver and Tidwell, L.L.P.*

WEAVER AND TIDWELL, L.L.P.

Conroe, Texas  
November 1, 2021

**KLEIN INDEPENDENT SCHOOL DISTRICT**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)**  
**JUNE 30, 2021**

As management of the Klein Independent School District (the District), we offer readers of the District's financial statements this narrative overview and analysis of the financial activities of the District for the year ended June 30, 2021.

**Financial Highlights**

- The assets and deferred outflows of resources of the District exceeded its liabilities and deferred inflows of resources at the close of the most recent fiscal period by \$28,894,649 (*net position*).
- The District's total net position increased by \$19,549,763.
- As of the close of the current fiscal period, the District's governmental funds reported combined ending fund balances of \$376,904,517, a decrease of \$34,182,712 in comparison with the prior year. The decrease in governmental fund balances was primarily due to decreases of \$17,467,886 in the general fund, \$693,797 in the debt service fund, and \$17,627,555 in the capital projects fund. There was an increase of \$1,606,526 in other governmental funds.
- At the end of the current fiscal period, unassigned fund balance for the general fund was \$115,182,096 or 25% of total general fund expenditures.
- The District's bonded debt, at par, decreased by \$54,630,000 (5%) during the current fiscal year.

**Overview of the Financial Statements**

This discussion and analysis is intended to serve as an introduction to the District's basic financial statements. The District's basic financial statements are comprised of three components: (1) government-wide financial statements; (2) fund financial statements; and (3) notes to the financial statements. This report also contains required supplementary information and supplementary and other information in addition to the basic financial statements.

**Government-wide financial statements.** The *government-wide financial statements* are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The *Statement of Net Position* presents information on all of the District's assets, liabilities, and deferred inflows/outflows of resources with the difference reported as *net position*. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The *Statement of Activities* presents information showing how the District's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of related cash flows*. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused sick leave).

The government-wide financial statements of the District are principally supported by taxes and intergovernmental revenues (*governmental activities*). The governmental activities of the District include: Instruction, Instructional Resources and Media Services, Curriculum and Instructional Staff Development, Instructional Leadership, School Leadership, Guidance, Counseling, and Evaluation Services, Social Work Services, Health Services, Student Transportation, Food Services, Extracurricular Activities, General Administration, Plant Maintenance and Operations, Security and Monitoring Services, Data Processing Services, Community Services, Interest on Long-term Debt, Bond Issuance Costs and Fees, Facilities Repair and Maintenance, Payments to Shared Services Arrangements, Payments to Juvenile Justice Alternative Education Programs, and Other Intergovernmental Charges.

The government-wide financial statements are referenced as Exhibits A-1 and B-1 in this report.

**KLEIN INDEPENDENT SCHOOL DISTRICT**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)**  
**JUNE 30, 2021**

**Fund financial statements.** A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the District can be divided into two categories: governmental funds and fiduciary funds.

**Governmental funds.** *Governmental funds* are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on *near-term inflows and outflows of spendable resources*, as well as on *balances of spendable resources* available at the end of the fiscal year. Such information may be useful in evaluating a District's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

The District maintains 25 individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, debt service fund, and the capital projects fund, all of which are considered to be major funds. Data from the other 22 governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in the financial statements. The District adopts an annual appropriated budget for its general fund, debt service fund, and the *National School Breakfast and Lunch Program* special revenue fund.

The basic governmental fund financial statements are referenced as Exhibits C-1, C-1R, C-2 and C-3 in this report.

**Fiduciary fund.** The fiduciary fund is used to account for resources held for the benefit of students. The fiduciary fund is *not* reflected in the government-wide financial statement because the resources of those funds are *not* available to support the District's own programs. The fund is custodial in nature and does not involve measurement of results of operation.

The basic fiduciary fund financial statements are referenced as Exhibits E-1 and E-2 in this report.

**Notes to the financial statements.** The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements immediately follow the basic financial statements in this report.

**KLEIN INDEPENDENT SCHOOL DISTRICT**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)**  
**JUNE 30, 2021**

**Required supplementary information.** In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information that further explains and supports the information in the financial statements. The required supplementary information relates to comparison of the original adopted budget, the final amended budget, and the actual amounts for the fiscal year. This is required supplementary information for the general fund and any major special revenue funds. The District did not have any major special revenue funds; therefore, only the general fund is presented as required supplementary information. The required supplementary information also provides information on the District's cost-sharing multiple-employer pension and OPEB plans of which the District is a participant. The required supplementary information is referenced as Exhibits G-1 through G-5, and the associated notes immediately following the exhibits in this report.

**Supplementary information.** The combining and individual fund statements and schedules and the compliance schedule comprise the supplementary information and are presented immediately following the required supplementary information. The supplementary information is referenced as Exhibits G-6, H-1, H-2, H-3, J-1, J-4, and L-1 in this report.

**Government-wide Financial Analysis**

As noted earlier, net position may serve over time as a useful indicator of a District's financial position. In the case of the District, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$28,894,649 at the close of the fiscal year ended June 30, 2021.

**KLEIN INDEPENDENT SCHOOL DISTRICT'S NET POSITION**

	<b>Governmental Activities</b>	
	<b>2021</b>	<b>2020</b>
Current and Other Assets	\$ 470,220,296	\$ 504,629,922
Capital Assets, net of Accumulated Depreciation	1,182,792,127	1,171,982,500
<b>Total Assets</b>	<b>1,653,012,423</b>	<b>1,676,612,422</b>
<b>Total Deferred Outflows of Resources</b>	<b>110,549,063</b>	<b>139,055,549</b>
Other Liabilities	89,156,006	93,750,833
Long-term Liabilities Outstanding	1,490,270,489	1,594,334,299
<b>Total Liabilities</b>	<b>1,579,426,495</b>	<b>1,688,085,132</b>
<b>Total Deferred Inflows of Resources</b>	<b>155,240,342</b>	<b>118,237,953</b>
<b>Net Position:</b>		
Net Investment in Capital Assets	101,407,358	60,434,448
Restricted	65,086,691	61,865,510
Unrestricted (Deficit)	(137,599,400)	(112,955,072)
<b>Total Net Position</b>	<b>\$ 28,894,649</b>	<b>\$ 9,344,886</b>

Net investment in capital assets of \$101,407,358 reflects the District's investment of \$1.18 billion in capital assets (e.g., deferred charges on refundings, land, buildings and improvements, furniture and equipment and construction in progress), less any outstanding related debt used to acquire those assets. The District uses these capital assets to provide services to students; consequently, these assets are *not* available for future spending. Although the District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

Restricted net position of \$65,086,691 is an additional portion of the District's net position which represents resources that are subject to external restrictions on how they may be used, such as debt service and grants. Net position of \$58,660,041 is restricted for debt service, \$6,418,358 is restricted for Grants – Food Services, and \$8,292 is restricted for Grants – Instructional Services.

**KLEIN INDEPENDENT SCHOOL DISTRICT**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)**  
**JUNE 30, 2021**

Unrestricted net position of \$137,599,400 reflects a deficit created by a prior period adjustment in fiscal year 2018 resulting from the implementation of GASB Statement No. 75. Although the District reports a deficit, the deficit is primarily due to reporting the District's proportionate share of the net OPEB liability. The total district liability is reported in the governmental activities; however, the actual liability does not require the use of current resources at the fund level, which results in a timing difference since the TRS-Care plan is funded on a pay-as-you-go basis. The District has made all contractually required contributions as noted in the required supplementary information and has sufficient fund balance to meet the District's ongoing obligations to students and creditors.

**Governmental activities.** Governmental activities increased the District's net position by \$19,549,763. Key elements of this increase are as follows:

**KLEIN INDEPENDENT SCHOOL DISTRICT'S CHANGES IN NET POSITION**

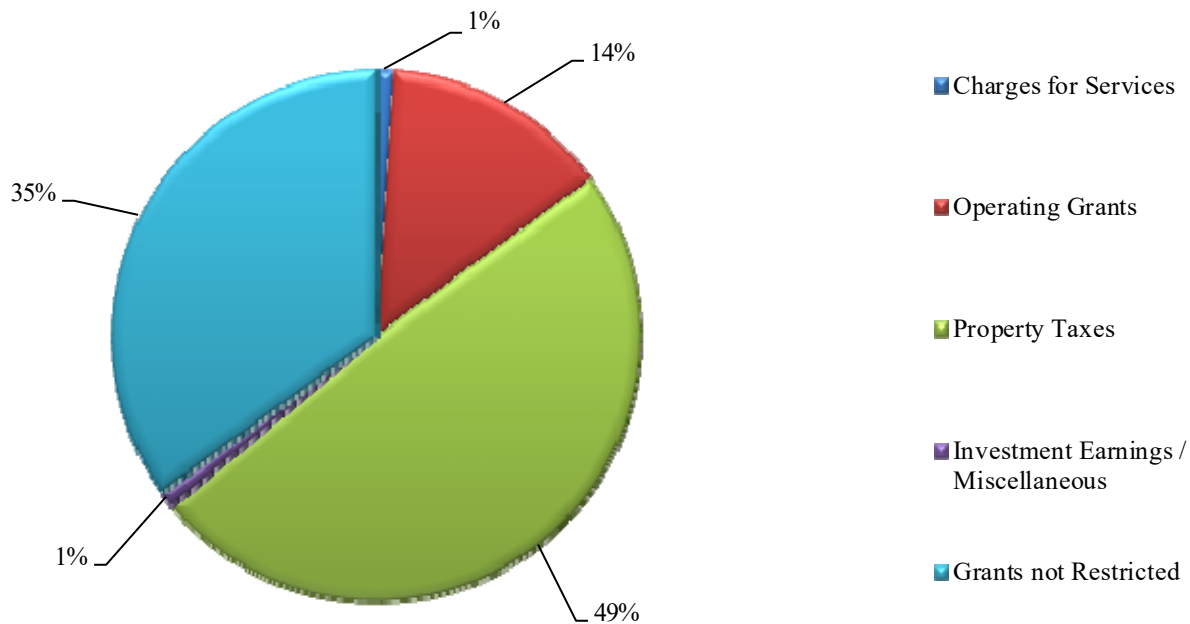
	<b>Governmental Activities</b>	
	<b>2021</b>	<b>2020</b>
<b>REVENUE</b>		
Program Revenues:		
Charges for Services	\$ 8,948,028	\$ 11,189,299
Operating Grants and Contributions	91,574,796	92,174,619
General Revenues:		
Taxes:		
Property Taxes, Levied for General Purpose	225,514,753	217,909,440
Property Taxes, Levied for Debt Service	89,378,470	87,582,707
Grants and Contributions Not Restricted to Specific Programs	227,288,001	207,342,177
Investment Earnings	636,392	4,622,954
Miscellaneous	3,597,457	1,229,838
<b>Total Revenues</b>	<b>646,937,897</b>	<b>622,051,034</b>
<b>EXPENSES</b>		
Instruction	349,268,082	324,041,608
Instructional Resources and Media Services	5,610,930	5,608,328
Curriculum and Instructional Staff Development	15,146,947	14,860,640
Instructional Leadership	5,193,862	4,298,595
School Leadership	36,345,391	32,854,807
Guidance, Counseling, and Evaluation Services	31,534,638	30,362,123
Social Work Services	575,980	551,360
Health Services	7,008,425	6,670,311
Student Transportation	14,873,716	14,097,327
Food Services	27,065,330	24,056,727
Extracurricular Activities	11,678,140	12,561,156
General Administration	11,152,529	9,287,149
Plant Maintenance and Operations	41,780,359	31,345,357
Security and Monitoring Services	7,270,873	6,019,695
Data Processing Services	13,073,738	11,522,745
Community Services	1,417,370	1,092,987
Interest on Long-term Debt	42,953,948	37,771,062
Bond Issuance Costs and Fees	476,533	1,357,839
Facilities Repair and Maintenance	1,825,548	2,015,139
Payments to Shared Services Arrangements	631,462	472,681
Payments to Juvenile Justice Alternative Education Programs	230,149	99,000
Other Intergovernmental Charges	2,274,184	1,659,366
<b>Total Expenses</b>	<b>627,388,134</b>	<b>572,606,002</b>
Change in Net Position	19,549,763	49,445,032
Net Position (Deficit) - Beginning	9,344,886	(40,100,146)
<b>Net Position - Ending</b>	<b>\$ 28,894,649</b>	<b>\$ 9,344,886</b>



**KLEIN INDEPENDENT SCHOOL DISTRICT**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)**  
**JUNE 30, 2021**

Revenues are generated primarily from two sources (see Figure A-1). Grants and contributions (program and general revenues totaling \$318,862,797) represent 49% of total revenues and property taxes (\$314,893,223) represent 49% of total revenues. The remaining 2% is generated from charges for services, investment earnings, and miscellaneous revenues. The increase in both grants and contributions and property taxes is due to the District receiving revenues over a 12 month fiscal year in comparison to the prior 10 month period. Additionally, property taxes increased due to an increase in taxable property values.

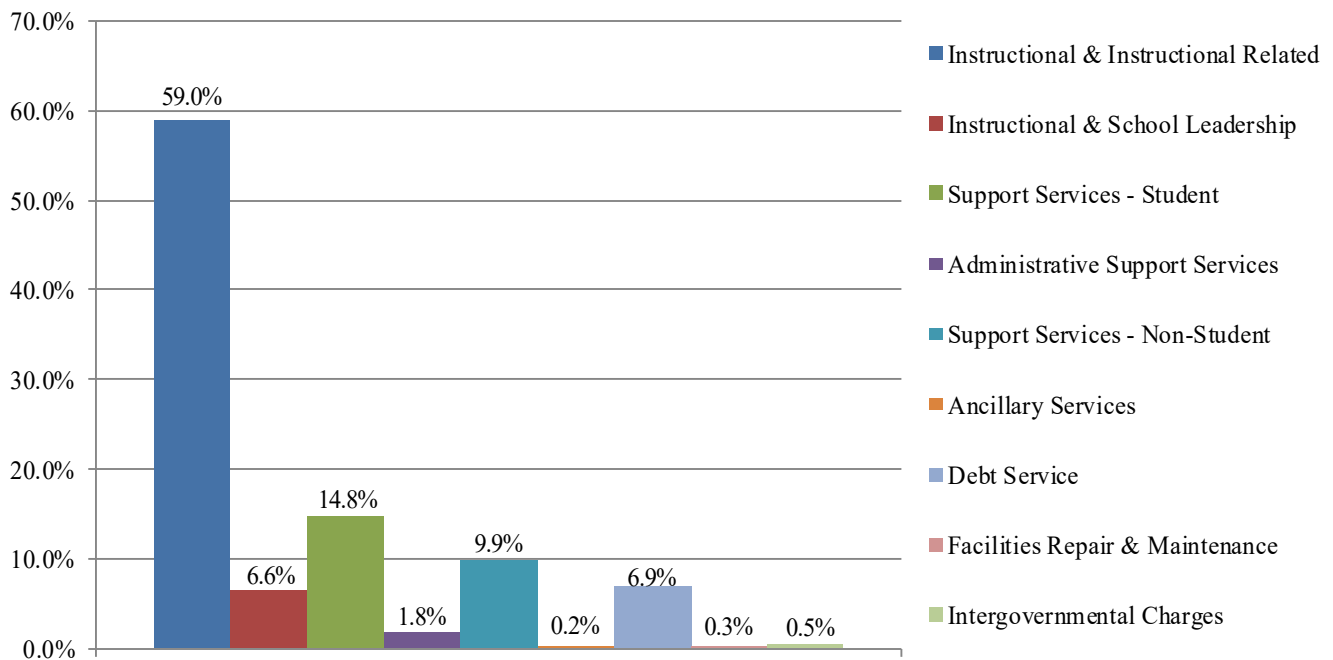
**Figure A-1**  
**Revenues by Source – Governmental Activities**  
**for the Year Ended June 30, 2021**



**KLEIN INDEPENDENT SCHOOL DISTRICT**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)**  
**JUNE 30, 2021**

The primary functional expenses (see Figure A-2) of the District are instruction and instruction-related (\$370,025,959), which represents 59.0% of total expenses, student support services (\$92,736,229), which represents 14.8% of total expenses, and non-student support services (\$62,124,970), which represents 9.9% of total expenses. The remaining individual functional categories of expenses are each less than 7% of total expenses. The major change in the current year is there was increase in expenses affected by COVID-19 and 12 months of expenditures compared to the prior 10 month reporting period.

**Figure A-2**  
**Expenses by Major Function Categories – Governmental Activities**  
**for the Year Ended June 30, 2021**



**Financial Analysis of the Government's Funds**

As noted earlier, the District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

**Governmental funds.** The focus of the District's *governmental funds* is to provide information on near-term inflows, outflows, and balances of *spendable* resources. Such information is useful in assessing the District's financing requirements. In particular, *committed, assigned, or unassigned fund balance* may serve as a useful measure of a District's net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, the District's governmental funds reported combined ending fund balances of \$376,904,517, a decrease of \$34,182,712 in comparison with the prior period. The decrease in governmental fund balances was primarily due to decreases in the general fund, debt service fund, and capital projects fund. Out of the combined ending fund balances, \$115,182,096 constitutes unassigned fund balances. The remaining \$261,722,421 is nonspendable, restricted, committed or assigned to indicate that it is not available for spending because it has already been committed.

**KLEIN INDEPENDENT SCHOOL DISTRICT**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)**  
**JUNE 30, 2021**

The general fund is the chief operating fund of the District. At the end of the current fiscal year, unassigned fund balance of the general fund was \$115,182,096 while total fund balance reached \$213,402,593. As a measure of the general fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 25% of total general fund expenditures, while total fund balance represents 45% of that same amount. The District's general fund balance decreased by \$17,467,886 during the current fiscal year primarily due to the effects of COVID-19 and 12 months of expenditures compared to the prior 10 month reporting period.

The debt service fund has a total fund balance of \$70,891,375, all of which is restricted for the payment of debt service. The District makes semi-annual debt service payments in February and August of each year. Debt service payments including bond fees for the fiscal year ended June 30, 2021 were \$91,423,449. The net decrease in fund balance of \$693,797 was due to timing of August principal and interest payments which were not included in the prior 10 month reporting period.

The capital projects fund has a total fund balance of \$77,936,048, which is restricted for authorized construction and technology projects. The net decrease in fund balance during the current year of \$17,627,555 was due to expenditures for the construction and improvement of facilities using bond proceeds from prior years.

**KLEIN INDEPENDENT SCHOOL DISTRICT**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)**  
**JUNE 30, 2021**

**General Fund Budgetary Highlights**

The primary differences between the original budget and the final amended budget of the general fund can be briefly summarized as follows:

<b>Estimated Revenues and Other Financing Sources</b>	
\$ (7,503,966)	Net decrease in state aid for hold harmless enrollment numbers.
674,223	Net increase in state aid for 2016-2017 received after Property Value Study for tax year 2015.
3,253	Net increase for expenses related to the continuing education of persons licensed as law enforcement officers.
(559,437)	Net decrease in interest income revenues.
(772,230)	Net decrease in property tax collections.
1,756,780	Net increase in local revenues due to donations, insurance proceeds, and other miscellaneous local revenues.
1,255,144	Net increase in SHARS, eRate, and indirect cost revenues.
<b>\$ (5,146,233)</b>	<b>Total Estimated Revenues and Other Financing Sources Decrease</b>
<b>Appropriations and Other Financing Uses</b>	
\$ 28,930,683	Long range capital projects transfer to the capital projects fund to be used for major maintenance and improvements of our existing portfolio of fixed assets along with new projects.
4,287,747	Net increase in general supplies due to carryover of unused 2019-2020 campus and department operating budgets.
2,132,448	Net increase in general supplies due to carryover resources from fiscal year 2020.
1,495,670	Net increase due to increase in contracted services for vehicle repairs, restitution for damages, increase for fees related to the property value audit, increase in travel professional development for police officers, and miscellaneous supplies from donations.
<b>\$ 36,846,548</b>	<b>Total Appropriations and Other Financing Uses Increase</b>

**KLEIN INDEPENDENT SCHOOL DISTRICT**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)**  
**JUNE 30, 2021**

The review of the final amended budget versus actual for the general fund reflected that revenues were less than budgetary estimates and expenditures were more than budgetary estimates. At year end, actual revenues and other financing sources were \$186,970 less than estimated revenue amounts primarily due to decreased local revenues. Operating expenditures and other financing uses were \$22,905,668 less than final budgeted amounts primarily due to carryover of unused funds due to COVID-19 and the prior 10 month fiscal period.

**Capital Assets and Long-term Debt**

**Capital assets.** The District's investment in capital assets for its governmental type activities as of June 30, 2021, amounts to \$1,182,792,127 (net of accumulated depreciation). This investment in capital assets includes land, buildings and improvements, furniture and equipment, and construction in progress. The total increase in the District's investment in capital assets was less than 1%.

Major capital asset events during the current fiscal year included the following:

- Construction of Klein Oak High School Auditorium Remodel
- Facility Renovation Roofing Project
- Elementary Safety Improvements & Renovations
- Klein Memorial Stadium Sound System and Elementary Sound Enhancement
- Restroom and Concession Additions
- Renovations of Existing Facilities

**KLEIN INDEPENDENT SCHOOL DISTRICT'S CAPITAL ASSETS**  
 (Net of Depreciation)

	<b>Governmental Activities</b>	
	<b>2021</b>	<b>2020</b>
Land	\$ 113,036,693	\$ 112,380,018
Buildings and Improvements	1,021,460,578	1,025,003,647
Furniture and Equipment	36,637,447	34,598,835
Construction in Progress	11,657,409	-
<b>Totals</b>	<b>\$ 1,182,792,127</b>	<b>\$ 1,171,982,500</b>

**Construction commitments.** The District has active construction projects as of June 30, 2021. The projects include the construction and equipment of school facilities. At year end, the District's remaining commitments with contractors totaled \$6,869,126 for all ongoing projects.

Additional information on the District's capital assets can be found in Note III, C. of the notes to the financial statements.

**Long-term debt.** At the end of the current fiscal year, the District had total long-term liabilities outstanding of \$1,490,270,489. Of this amount, \$1,071,025,000 (par value) is backed by the full faith and credit of the District.

**KLEIN INDEPENDENT SCHOOL DISTRICT**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)**  
**JUNE 30, 2021**

**KLEIN INDEPENDENT SCHOOL DISTRICT'S OUTSTANDING DEBT**

	<b>Governmental Activities</b>	
	<b>2021</b>	<b>2020</b>
Bonds Payable	\$ 1,176,197,069	\$ 1,225,799,203
Compensated Absences	4,692,584	3,764,296
Workers' Compensation	914,733	528,971
Net Pension Liability	157,094,062	171,536,152
Net OPEB Liability	151,372,041	192,705,677
<b>Totals</b>	<b>\$ 1,490,270,489</b>	<b>\$ 1,594,334,299</b>

The District's bonded debt at par decreased by \$54,630,000 (5%) during the current fiscal period.

The District has sold \$498.1 million of the bonds authorized on May 9, 2015, leaving no authorized but unissued bonds as of June 30, 2021.

The District's net pension liability decreased by \$14,442,090 primarily as a result of the decrease in the District's proportionate share of the collective net pension liability.

The District's net OPEB liability decreased by \$41,333,636 primarily as a result of the decrease in the District's proportionate share of the collective net pension liability.

Additional information on the District's long-term liabilities can be found in Note III, E. and Note IV C. and D. of the notes to the financial statements.

**Economic Factors and Next Year's Budgets and Tax Rates**

- Average daily attendance (ADA) totaled 49,964 students, which is a 1.7% decrease from the prior year.
- District staff totals 7,868 employees, which primarily consists of 3,622 teachers and 1,333 teachers' aides and secretaries.
- The District maintains 48 campuses for instruction and two sites for alternative programs.
- The unemployment rate for the State is 6.2%, which continues month-to-month decreases since first being impacted by COVID-19 in March 2020.
- Property values of the district have increased 7.42% over the past year.
- The property tax rate will decrease by 3.72 cents to \$1.3001 per \$100 of assessed value for 2021-22, which is effectively a 2.78% decrease in the tax rate.

All of these factors were considered in preparing the District's budget for the 2021-22 fiscal year.

**Requests for Information**

This financial report is designed to provide a general overview of the District's finances for all those with an interest in the District's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Superintendent of Schools, Klein Independent School District, 7200 Spring Cypress Road, Klein, Texas, 77379.

## **Basic Financial Statements**

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**KLEIN INDEPENDENT SCHOOL DISTRICT**  
**STATEMENT OF NET POSITION**  
**JUNE 30, 2021**

**Exhibit A-1**

<b>Data Control Codes</b>		<b>Primary Government Governmental Activities</b>
<b>ASSETS</b>		
1110	<i>Cash and Cash Equivalents</i>	\$ 314,983,904
1120	<i>Current Investments</i>	33,295,370
1225	<i>Property Taxes Receivable (Net of Allowance for Uncollectibles)</i>	22,697,844
1240	<i>Due from Other Governments</i>	65,192,799
1290	<i>Other Receivables</i>	2,152,941
1300	<i>Inventories, at Cost</i>	1,818,982
1410	<i>Prepaid Items</i>	3,522,288
1910	<i>Long-term Investments</i>	26,556,168
	Capital Assets, Not Being Depreciated:	
1510	<i>Land</i>	113,036,693
1580	<i>Construction in Progress</i>	11,657,409
	Capital Assets, Net of Accumulated Depreciation:	
1520	<i>Buildings and Improvements</i>	1,021,460,578
1530	<i>Furniture and Equipment</i>	36,637,447
1000	<b>Total Assets</b>	<b>1,653,012,423</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
1704	<i>Deferred Outflows - Bond Refunding</i>	16,876,252
1705	<i>Deferred Outflows - Pension</i>	61,980,128
1706	<i>Deferred Outflows - OPEB</i>	31,692,683
	<b>Total Deferred Outflows of Resources</b>	<b>110,549,063</b>
<b>LIABILITIES</b>		
2110	<i>Accounts Payable</i>	13,225,403
2140	<i>Interest Payable</i>	18,538,071
2160	<i>Accrued Wages Payable</i>	56,839,568
2180	<i>Due to Other Governments</i>	319,774
2300	<i>Unearned Revenue</i>	233,190
	Noncurrent Liabilities:	
2501	<i>Due within One Year</i>	45,679,304
	<i>Due in More Than One Year:</i>	
2502	<i>Bonds, Compensated Absences, and Workers' Compensation</i>	1,136,125,082
2540	<i>Net Pension Liabilities</i>	157,094,062
2545	<i>Net OPEB Liabilities</i>	151,372,041
2000	<b>Total Liabilities</b>	<b>1,579,426,495</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
2605	<i>Deferred Inflows - Pension</i>	35,701,145
2606	<i>Deferred Inflows - OPEB</i>	119,539,197
	<b>Total Deferred Inflows of Resources</b>	<b>155,240,342</b>
<b>NET POSITION</b>		
3200	<i>Net Investment in Capital Assets</i>	101,407,358
	Restricted for:	
3820	<i>Grants - Food Services</i>	6,418,358
3820	<i>Grants - Instructional Services</i>	8,292
3850	<i>Debt Service</i>	58,660,041
3900	<i>Unrestricted (Deficit)</i>	(137,599,400)
3000	<b>Total Net Position</b>	<b>\$ 28,894,649</b>

The accompanying notes to the financial statements are an integral part of this statement.

**KLEIN INDEPENDENT SCHOOL DISTRICT**  
**STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED JUNE 30, 2021**

**Exhibit B-1**

Data Control Codes	Functions/Programs	Expenses	Program Revenues		Net (Expense) Revenue and Changes in Net Position
			Charges for Services	Operating Grants and Contributions	
	<b>Primary Government:</b>				
	Governmental Activities:				
0011	Instruction	\$ 349,268,082	\$ 458,546	\$ 41,004,689	\$ (307,804,847)
0012	Intructional Resource and Media Services	5,610,930	-	445,918	(5,165,012)
0013	Curriculum and Instructional Staff	15,146,947	-	4,000,481	(11,146,466)
0021	Instructional Leadership	5,193,862	-	630,726	(4,563,136)
0023	School Leadership	36,345,391	-	3,197,290	(33,148,101)
0031	Guidance, Counseling, and Evaluation	31,534,638	304	5,039,142	(26,495,192)
0032	Social Work Services	575,980	-	27,163	(548,817)
0033	Health Services	7,008,425	-	713,357	(6,295,068)
0034	Student Transportation	14,873,716	3,000	478,635	(14,392,081)
0035	Food Services	27,065,330	1,942,410	25,005,893	(117,027)
0036	Extracurricular Activities	11,678,140	4,789,174	1,012,519	(5,876,447)
0041	General Administration	11,152,529	-	2,513,742	(8,638,787)
0051	Plant Maintenance and Operations	41,780,359	1,754,594	3,431,598	(36,594,167)
0052	Security amd Monitoring Services	7,270,873	-	266,661	(7,004,212)
0053	Data Processing Services	13,073,738	-	691,437	(12,382,301)
0061	Community Services	1,417,370	-	1,021,935	(395,435)
0072	Interest on Long-term Debt	42,953,948	-	2,093,610	(40,860,338)
0073	Bond Issuance Costs and Fees	476,533	-	-	(476,533)
0081	Facilities Repair and Maintenance	1,825,548	-	-	(1,825,548)
0093	Payments to Shared Services Arrangements	631,462	-	-	(631,462)
0095	Payments to Juvenile Justice Alt. Ed.	230,149	-	-	(230,149)
0099	Other Intergovernmental Charges	2,274,184	-	-	(2,274,184)
TG	Total Governmental Activities	627,388,134	8,948,028	91,574,796	(526,865,310)
TP	Total Primary Government	\$ 627,388,134	\$ 8,948,028	\$ 91,574,796	\$ (526,865,310)
	<b>General Revenues:</b>				
MT	Property Taxes, Levied for General Purposes				225,514,753
DT	Property Taxes, Levied for Debt Services				89,378,470
GC	Grants and Contributions Not Restricted to Specific Pro				227,288,001
IE	Investment Earnings				636,392
MI	Miscellaneous				3,597,457
TR	Total General Revenues				546,415,073
CN	Change in Net Position				19,549,763
NB	Net Position - Beginning				9,344,886
NE	Net Position - Ending				<u>\$ 28,894,649</u>

The accompanying notes to the financial statements are an integral part of this statement.

**KLEIN INDEPENDENT SCHOOL DISTRICT**  
**BALANCE SHEET**  
**GOVERNMENTAL FUNDS**  
**JUNE 30, 2021**

<b>Data Control Codes</b>		<b>General Fund</b>	<b>Debt Service Fund</b>	<b>Capital Projects Fund</b>
	<b>ASSETS</b>			
1110	<i>Cash and Cash Equivalents</i>	\$ 181,874,848	\$ 59,643,606	\$ 53,706,582
1120	<i>Current Investments</i>	26,857,507	6,437,863	
1225	<i>Property Taxes Receivable (Net of Allowance for Uncollectibles)</i>	16,391,107	6,306,737	-
1240	<i>Due from Other Governments</i>	56,154,995	91,026	57,542
1260	<i>Due from Other Funds</i>	10,590,229	106,697	28,779,680
1290	<i>Other Receivables</i>	1,673,431	-	18,493
1300	<i>Inventories, at Cost</i>	1,421,688	-	-
1410	<i>Prepaid Items</i>	3,291,213	-	-
1910	<i>Long-term Investments</i>	21,873,193	4,682,975	
1000	<b>Total Assets</b>	<b>\$ 320,128,211</b>	<b>\$ 77,268,904</b>	<b>\$ 82,562,297</b>
	<b>LIABILITIES</b>			
2110	<i>Accounts Payable</i>	\$ 7,916,859	\$ -	\$ 4,625,737
2160	<i>Accrued Wages Payable</i>	53,220,026	-	-
2170	<i>Due to Other Funds</i>	28,940,635	-	512
2180	<i>Due to Other Governments</i>	248,982	70,792	-
2190	<i>Due to Student Groups</i>	-	-	-
2300	<i>Unearned Revenue</i>	8,009	-	-
2000	<b>Total Liabilities</b>	<b>90,334,511</b>	<b>70,792</b>	<b>4,626,249</b>
	<b>DEFERRED INFLOWS OF RESOURCES</b>			
2600	<i>Unavailable Revenue-Property Taxes</i>	16,391,107	6,306,737	-
	<b>Total Deferred Inflows of Resources</b>	<b>16,391,107</b>	<b>6,306,737</b>	<b>-</b>
	<b>FUND BALANCES</b>			
	Nonspendable:			
3410	<i>Inventories</i>	1,421,688	-	-
3430	<i>Prepaid Items</i>	3,291,213	-	-
	Restricted For:			
3450	<i>Grants - Food Services</i>	-	-	-
3450	<i>Grants - Instructional Services</i>	-	-	-
3470	<i>Land Acquisitions and Construction Projects</i>	-	-	77,936,048
3480	<i>Retirement of Long-term Debt</i>	-	70,891,375	-
	Committed To:			
3545	<i>Other</i>	-	-	-
	Assigned To:			
3550	<i>Construction</i>	47,108,000	-	-
3580	<i>Self-Insurance</i>	3,000,000	-	-
3590	<i>Other</i>	43,399,596	-	-
3600	Unassigned	115,182,096	-	-
3000	<b>Total Fund Balances</b>	<b>213,402,593</b>	<b>70,891,375</b>	<b>77,936,048</b>
4000	<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balance</b>	<b>\$ 320,128,211</b>	<b>\$ 77,268,904</b>	<b>\$ 82,562,297</b>

The accompanying notes to the financial statements are an integral part of this statement.

# Exhibit C-1

<b>Nonmajor Other Governmental Funds</b>	<b>Total Governmental Funds</b>
\$ 19,758,868	\$ 314,983,904
-	33,295,370
8,889,236	22,697,844
39,181	65,192,799
461,017	39,515,787
397,294	2,152,941
231,075	1,818,982
	3,522,288
	26,556,168
<b>\$ 29,776,671</b>	<b>\$ 509,736,083</b>
\$ 659,848	\$ 13,202,444
3,619,542	56,839,568
10,574,640	39,515,787
-	319,774
22,959	22,959
225,181	233,190
15,102,170	110,133,722
-	22,697,844
-	22,697,844
-	1,421,688
-	3,291,213
6,418,358	6,418,358
8,292	8,292
-	77,936,048
-	70,891,375
8,247,851	8,247,851
-	47,108,000
-	3,000,000
-	43,399,596
-	115,182,096
14,674,501	376,904,517
<b>\$ 29,776,671</b>	<b>\$ 509,736,083</b>

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

**Exhibit C-1R**

**Total Fund Balances - Governmental Funds (Exhibit C-1)** **\$ 376,904,517**

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported as assets in governmental funds. The governmental capital assets at year-end consist of:

Governmental Capital Assets Costs	\$ 1,549,882,897	
Accumulated Depreciation of Governmental Capital Assets	<u>(367,090,770)</u>	1,182,792,127

Property taxes receivable, which will be collected subsequent to year-end, but are not available soon enough to pay expenditures and, therefore, are deferred in the funds.	22,697,844
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Long-term liabilities, including bonds payable, compensated absences, workers' compensation, and net pension and OPEB liability are not due and payable in the current period and, therefore, are not reported as liabilities in the funds. Liabilities at year-end related to such items consist of:

Bonds Payable, at Original Par	\$ (1,071,025,000)	
Premiums on Bonds Payable	(105,172,069)	
Deferred Charge on Refunding Adjustment	16,876,252	
Accrued Interest on Bonds	(18,538,071)	
Workers' Compensation	(914,733)	
Compensated Absences	(4,692,584)	
Net Pension Liability	(157,094,062)	
Net OPEB Liability	<u>(151,372,041)</u>	(1,491,932,308)

Deferred outflows for pension represent a consumption of net position that applies to a future period(s) and will not be recognized as an outflow of resources (expense) until then.	61,980,128
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Deferred inflows for pension represent an acquisition of net position that applies to a future period(s) and will not be recognized as an inflow of resources (revenue) until that time.	(35,701,145)
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Deferred outflows for OPEB represent a consumption of net position that applies to a future period(s) and will not be recognized as an outflow of resources (expense) until then.	31,692,683
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Deferred inflows for OPEB represent an acquisition of net position that applies to a future period(s) and will not be recognized as an inflow of resources (revenue) until that time.	<u>(119,539,197)</u>
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**Total Net Position - Governmental Activities (Exhibit A-1)** **\$ 28,894,649**

The accompanying notes to the financial statements are an integral part of this statement.

**KLEIN INDEPENDENT SCHOOL DISTRICT**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2021**

<b>Data Control Codes</b>		<b>General Fund</b>	<b>Debt Service Fund</b>	<b>Capital Projects Fund</b>
<b>REVENUES</b>				
5700	<i>Local, Intermediate, and Out-of-State</i>	\$ 226,177,330	\$ 88,174,605	\$ 52,629
5800	<i>State Programs</i>	243,950,806	1,645,953	-
5900	<i>Federal Programs</i>	10,681,395	447,657	42,390
5020	Total Revenues	480,809,531	90,268,215	95,019
<b>EXPENDITURES</b>				
Current:				
0011	<i>Instruction</i>	293,718,902	-	4,987,066
0012	<i>Instructional Resources and Media Services</i>	4,760,162	-	-
0013	<i>Curriculum and Instructional Staff Development</i>	11,189,579	-	-
0021	<i>Instructional Leadership</i>	4,695,383	-	-
0023	<i>School Leadership</i>	32,406,637	-	-
0031	<i>Guidance, Counseling, and Evaluation Services</i>	26,235,601	-	-
0032	<i>Social Work Services</i>	573,714	-	-
0033	<i>Health Services</i>	6,154,085	-	-
0034	<i>Student Transportation</i>	13,085,742	-	1,547,779
0035	<i>Food Services</i>	299,022	-	-
0036	<i>Extracurricular Activities</i>	8,659,234	-	-
0041	<i>General Administration</i>	10,838,980	-	15,629
0051	<i>Plant Maintenance and Operations</i>	36,758,512	-	449,369
0052	<i>Security and Monitoring Services</i>	6,677,438	-	1,374,311
0053	<i>Data Processing Services</i>	9,964,274	-	803,536
0061	<i>Community Services</i>	353,237	-	-
Debt Service:				
0071	<i>Principal on Long-term Debt</i>	-	44,705,000	-
0072	<i>Interest on Long-term Debt</i>	-	46,241,916	-
0073	<i>Bond Issuance Costs and Fees</i>	-	476,533	-
Capital Outlay:				
0081	<i>Facilities Acquisition and Construction</i>	10,868	-	40,281,348
Intergovernmental:				
0093	<i>Payments to Shared Services Arrangements</i>	631,462	-	-
0095	<i>Payments to Juvenile Justice Alt. Ed. Programs</i>	230,142	-	-
0099	<i>Other Intergovernmental Charges</i>	2,274,184	-	-
6030	Total Expenditures	469,517,158	91,423,449	49,459,038
1100	Excess (Deficiency) of Revenues Over (Under) Expenditures	11,292,373	(1,155,234)	(49,364,019)
<b>OTHER FINANCING SOURCES (USES)</b>				
7901	<i>Issuance of Refunding Bonds</i>	-	61,290,000	-
7912	<i>Sale of Real and Personal Property</i>	117,441	-	2,805,160
7915	<i>Transfers In</i>	52,983	-	28,931,304
7916	<i>Premium from Issuance of Bonds</i>	-	10,420,088	-
8911	<i>Transfers Out</i>	(28,930,683)	-	-
8949	<i>Payment to Refunded Bond Escrow Agent</i>	-	(71,248,651)	-
7080	Total Other Financing Sources (Uses)	(28,760,259)	461,437	31,736,464
1200	Net Change in Fund Balances	(17,467,886)	(693,797)	(17,627,555)
0100	Fund Balances - Beginning	230,870,479	71,585,172	95,563,603
3000	<b>Fund Balances - Ending</b>	<b>\$ 213,402,593</b>	<b>\$ 70,891,375</b>	<b>\$ 77,936,048</b>

The accompanying notes to the financial statements are an integral part of this statement.

<b>Nonmajor Other Governmental Funds</b>	<b>Total Governmental Funds</b>
\$ 7,650,007	\$ 322,054,571
5,888,638	251,485,397
49,680,585	60,852,027
63,219,230	634,391,995
23,086,644	321,792,612
456,276	5,216,438
3,095,945	14,285,524
286,645	4,982,028
1,261,347	33,667,984
3,188,329	29,423,930
-	573,714
356,549	6,510,634
-	14,633,521
23,263,368	23,562,390
2,166,442	10,825,676
29,128	10,883,737
2,595,185	39,803,066
21,668	8,073,417
792,681	11,560,491
888,780	1,242,017
-	44,705,000
-	46,241,916
-	476,533
79,405	40,371,621
-	631,462
-	230,142
-	2,274,184
61,568,392	671,968,037
1,650,838	(37,576,042)
-	61,290,000
9,292	2,931,893
-	28,984,287
-	10,420,088
(53,604)	(28,984,287)
-	(71,248,651)
(44,312)	3,393,330
1,606,526	(34,182,712)
13,067,975	411,087,229
<b>\$ 14,674,501</b>	<b>\$ 376,904,517</b>



**KLEIN INDEPENDENT SCHOOL DISTRICT**  
**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO**  
**THE STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED JUNE 30, 2021**

**Total Net Change in Fund Balances - Governmental Funds (Exhibit C-2)** \$ (34,182,712)

Amounts reported for governmental activities in the statement of activities are different because:

Capital outlays are reported in governmental funds as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense.

Capital Assets <i>increased</i>	\$ 44,775,011	
Depreciation Expense	<u>(31,843,909)</u>	12,931,102

The net effect of miscellaneous transactions involving capital assets (transfers, adjustments and dispositions) is an increase (decrease) to net position. (2,121,475)

Because some property taxes will not be collected for several months after the District's fiscal year end, they are not considered "available" revenues and are deferred in the governmental funds. Deferred tax revenues increased (decreased) by this amount this year. 4,627,220

Issuance of bonds provides current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position.

Par Value	\$ (61,290,000)	
(Premium) Discount	<u>(10,420,088)</u>	(71,710,088)

Payment to the escrow agent to refund bonds from refunding proceeds reduces long-term liabilities. 71,248,651

Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position. 44,705,000

Interest on long-term debt in the statement of activities differs from the amount reported in the governmental funds because interest is recognized as an expenditure in the funds when it is due, and thus requires the use of current financial resources. In the statement of activities, however, interest expense is recognized as the interest accrues, regardless of when it is due and includes the amortization of debt related items. The (increase) decrease in interest reported in the statement of activities consists of the following:

Accrued Interest on Current Interest Bonds Payable	\$ (259,307)	
Amortization of Bond Premium	5,318,525	
Amortization of Deferred Charge on Refunding	<u>(1,771,250)</u>	3,287,968

The accompanying notes to the financial statements are an integral part of this statement.

The (increase) decrease in compensated absences is reported in the statement of activities but does not require the use of current financial resources and, therefore, is not reported as expenditures in the governmental funds. (928,288)

The (increase) decrease in workers' compensation is reported in the statement of activities but does not require the use of current financial resources and, therefore, is not reported as expenditures in the governmental funds. (385,762)

The net change in net pension liability, deferred outflows, and deferred inflows is reported in the statement of activities but does not require the use of current financial resources and, therefore, is not reported as expenditures in the governmental funds. The net change consists of the following:

Deferred Outflows increased (decreased)	\$ (21,791,548)	
Deferred Inflows (increased) decreased	(4,827,273)	
Net Pension Liability (increased) decreased	<u>14,442,090</u>	(12,176,731)

The net change in net OPEB liability, deferred outflows, and deferred inflows is reported in the statement of activities but does not require the use of current financial resources and, therefore, is not reported as expenditures in the governmental funds. The net change consists of the following:

Deferred Outflows increased (decreased)	\$ (4,903,642)	
Deferred Inflows (increased) decreased	(32,175,116)	
Net OPEB Liability (increased) decreased	<u>41,333,636</u>	<u>4,254,878</u>

**Change in Net Position for Governmental Activities (Exhibit B-1)**

**\$ 19,549,763**

**KLEIN INDEPENDENT SCHOOL DISTRICT**  
**STATEMENT OF FIDUCIARY NET POSITION**  
**FIDUCIARY FUND**  
**JUNE 30, 2021**

**Exhibit E-1**

<b>Data Control Codes</b>		<b><u>Custodial Fund</u></b>
	<b>ASSETS</b>	
1110	<i>Cash and Cash Equivalents</i>	\$ 1,579,203
1290	<i>Other Receivables</i>	44,267
1000	<b>Total Assets</b>	<u>1,623,470</u>
	<b>LIABILITIES</b>	
2110	<i>Accounts Payable</i>	337,245
2000	<b>Total Liabilities</b>	<u>337,245</u>
	<b>NET POSITION</b>	
3800	<i>Restricted for Student Activities</i>	1,286,225
	<b>Total Net Position</b>	<u><u>\$ 1,286,225</u></u>

The accompanying notes to the financial statements are an integral part of this statement.

**KLEIN INDEPENDENT SCHOOL DISTRICT**  
**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION**  
**FIDUCIARY FUND**  
**FOR THE YEAR ENDED JUNE 30, 2021**

**Exhibit E-2**

<b>Data Control Codes</b>		<b>Custodial Fund</b>
	<b>ADDITIONS</b>	
5739	<i>Student Club Fees</i>	\$ 191,331
5744	<i>Contributions/Gifts</i>	89,356
5757	<i>Fundraising Activity</i>	3,737,513
5000	<b>Total Additions</b>	<u>4,018,200</u>
	<b>DEDUCTIONS</b>	
0061	<i>Scholarships</i>	10,866
0061	<i>Student Activities</i>	3,872,346
	<b>Total Deductions</b>	<u>3,883,212</u>
CN	Net Increase in Fiduciary Net Position	134,988
NB	Net Position - Beginning	-
PA	Prior Period Adjustment - Implementation of GASB 84	1,151,237
NB	Net Position - Beginning, as restated	1,151,237
NE	<b>Net Position - Ending</b>	<u><u>\$ 1,286,225</u></u>

The accompanying notes to the financial statements are an integral part of this statement.

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**KLEIN INDEPENDENT SCHOOL DISTRICT**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**I. Summary of Significant Accounting Policies**

**A. Reporting Entity**

The Klein Independent School District (District) is governed by a seven-member Board of Trustees (Board), which has governance responsibilities over all activities related to public elementary and secondary education within the District. Because members of the Board are elected by the public; have authority to make decisions; appoint management and significantly influence operations; and have primary accountability for fiscal matters; the District is not included in any other governmental reporting entity. The accompanying financial statements present the District. There are no component units, entities for which the District is considered to be financially accountable, included within the reporting entity.

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

**B. Government-Wide and Fund Financial Statements**

The government-wide financial statements (i.e., the Statement of Net Position and the Statement of Activities) report information on all of the nonfiduciary activities of the District. For the most part, the effect of interfund activity has been removed from these statements. Direct expenses are not eliminated from the various functional categories. Interfund services that are provided and used are not eliminated in the process of consolidation. *Governmental activities* normally are supported by taxes and intergovernmental revenues.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. Depreciation expense and workers' compensation claims have been allocated to all applicable functions in order to present the expenses of the District more accurately in the statement of activities. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include: (1) charges to students or users who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment; and (2) 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*.

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

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

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

The fiduciary fund financial statements reflect the District's custodial fund, which is accounted for on a flow of economic resources measurement focus and utilizes the accrual basis of accounting. This basis of accounting recognizes revenues in the accounting period in which they are earned and become measurable and expenses in the accounting period in which they are incurred and become measurable.

**KLEIN INDEPENDENT SCHOOL DISTRICT**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

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 District considers revenues, excluding property taxes, to be available if they are collected within 150 days of the end of the current fiscal year. 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.

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

The District 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 *debt service fund* accounts for the resources accumulated and payments made for principal and interest on long-term general obligation debt of governmental funds.

The *capital projects fund* is used to account for proceeds from sales of bonds and other revenues to be used for authorized construction and technology projects.

Additionally, the District reports the following fund type:

The *custodial fund* is used to account for resources held in a custodial capacity by the District on behalf of student groups, and consist of funds that are the property of student groups and cannot be used by the District in operations.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Interfund services that are provided and used are not eliminated in the process of consolidation.

Amounts reported as *program revenues* include (1) charges to students or users for goods, services, or privileges provided and (2) operating grants and contributions. Internally dedicated resources are reported as *general revenues* rather than as program revenues. Likewise, general revenues include all taxes and investment income.

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

***1. Deposits and Investments***

The District's cash and cash equivalents are considered to be cash on hand, demand deposits, and investment pools.

Investments for the District, except for certain investment pools, are reported at fair value. The investment pools operate in accordance with appropriate state laws and regulations, and are reported at amortized costs or fair value.

**KLEIN INDEPENDENT SCHOOL DISTRICT**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

***2. 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). All other outstanding balances between funds are reported as "due to/from other funds."

Property tax receivables include unpaid property taxes at year-end along with penalties and interests assessed on these unpaid taxes and are shown net of an allowance for uncollectibles. Net property tax receivables are stated at the amount estimated to be collectible based on the District's collection experience. Revenues from property taxes are recognized when levied to the extent they are available. The District considers property taxes as available when collected. However, not all outstanding property taxes are expected to be collected within one year of the date of the financial statements.

Property values are determined by the Harris County Appraisal District as of January 1 of each year. Prior to July 1 of each year, the District must adopt its annual budget and as soon thereafter as practicable, shall adopt a tax rate thus creating the tax levy. Property taxes for the current calendar year are levied on approximately October 1 of each year and are payable by January 31 of the following year. Property tax receivables are recorded as of the date levied. Unpaid taxes become delinquent on February 1 and a tax lien on real property is created as of July 1 of each year.

***3. Inventories and Prepaid Items***

Inventories consisting of supplies and materials are valued at weighted average cost and they include maintenance, transportation, office and instructional supplies, and food service supplies. Inventories of governmental funds are recorded as expenditures when consumed rather than when purchased. Food service commodity inventory is recorded at fair value on the date received. Commodities are recognized as revenues in the period received when all the eligibility requirements are met. Commodity inventory items are recorded as expenditures when distributed to user locations. A portion of fund balance is restricted to reflect minimum inventory quantities considered necessary for the District's continuing operations.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements. Prepaid expenditures are recorded when purchased rather than when consumed.

***4. Capital Assets***

Capital assets, which include land, construction in progress, buildings and improvements, furniture and equipment, and infrastructure assets (e.g., roads, bridges, sidewalks and similar items), are reported in the governmental column in the government-wide financial statements. The District's infrastructure includes parking lots and roads associated with various buildings. The cost of the infrastructure was initially capitalized with the building cost and is being depreciated over the same useful life as the building. Capital assets are defined by the District as assets with an initial, individual cost which equals or exceeds \$5,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed.



**KLEIN INDEPENDENT SCHOOL DISTRICT**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

Buildings and improvements and furniture 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	15-60
Furniture and Equipment	7-25

Land and construction in progress are not depreciated.

**5. *Compensated Absences***

It is the District's policy to permit employees to accumulate earned but unused state personal and sick leave days and local sick leave days. Upon retirement, an employee is entitled to reimbursement for accumulated, unused days if the employee (1) has a minimum of ten (10) years of consecutive service in the District immediately preceding retirement; and (2) begins receiving benefits under the Texas Teacher Retirement System (TRS) on an unreduced pension/annuity immediately upon separation from the District. An eligible employee will be reimbursed for an unlimited amount of unused personal and sick leave days. Compensation for unused days is based on half of the daily rate of substitute pay effective at the time of the employee's retirement. Employees hired prior to September 3, 1974 may opt, upon retirement, to be paid at their daily rate in effect at the time of their retirement for up to thirty (30) days of accumulated local sick days. All accumulated personal and sick leave for qualifying employees is reported in the government-wide financial statements. A liability is recorded in the governmental funds for only the amount of personal and sick leave that is due to those employees who had retired, but had not yet been paid as of June 30, 2021.

Exempt staff members under contract July 1 through June 30 earn non-duty days based on the difference between the number of work days as set by the annual school calendar/the staff member's annual contract and the actual days worked by the staff member. All exempt staff members may carry no more than 25 days of accrued vacation or non-duty days (carryover days) to the following year and all non-exempt staff members working more than 226 days may carry no more than 200 compensatory hours to the following year. Staff members are paid for accumulated unused carryover days only upon termination of employment. In the government-wide financial statements, a liability is recorded for all accumulated carryover days as of June 30, 2021. A liability is recorded in the governmental funds for only those employees with carryover days that had retired, but had not yet been paid as of June 30, 2021.

**6. *Long-term Obligations***

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities statement of net position. 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 premium or discount.

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

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

Deferred outflows of resources represent a consumption of net position that applies to a future period(s) and will not be recognized as an outflow of resources (expense/expenditures) until then. Deferred inflows of resources represent an acquisition of net position that applies to a future period(s) and will not be recognized as an inflow of resources (revenue) until that time.

**KLEIN INDEPENDENT SCHOOL DISTRICT**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

Deferred outflows/inflows of resources are amortized as follows:

- Deferred outflows/inflows from pension and OPEB activities are amortized over the weighted average remaining service life of all participants in the respective qualified pension plan and OPEB plan, except for projected and actual earnings differences on investments which are amortized on a closed basis over a 5-year period.
- District contributions to the pension and OPEB plans after the measurement date of each plan are recognized in the subsequent fiscal year.
- Deferred charge/gain on refunding is amortized over the shorter of the life of the refunded or refunding debt.
- Property taxes are recognized in the period the amount becomes available.

**8. Net Position Flow Assumptions**

Sometimes the District will fund outlays for a particular purpose from both restricted (e.g., restricted bond or grant proceeds) and unrestricted resources. In order to calculate the amounts to report as restricted net position and unrestricted net position in the government-wide financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the District's policy to consider restricted net position to have been depleted before unrestricted net position is applied.

**9. Fund Balance Flow Assumptions**

Sometimes the District will fund outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance). It is the District's policy to use restricted resources first, then unrestricted resources as they are needed. In order to calculate the amounts to report as restricted, committed, assigned and unassigned fund balance in the governmental funds financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. The District considers that committed amounts would be reduced first, followed by assigned amounts, and then unassigned amounts when expenditures are incurred for purposes for which amounts in any unrestricted fund balance classification could be used.

**10. Fund Balance Policies**

In the fund financial statements, governmental funds report fund balances based on classifications that comprise a hierarchy that is based primarily on the extent to which the District is bound to honor constraints on the specific purposes for which the amounts in the respective governmental funds can be spent. The District reports the following classifications of fund balance:

- Nonspendable fund balance - amounts that are not in spendable form (such as inventory) or are required to be maintained intact.
- Restricted fund balance - amounts constrained to specific purposes by their providers (such as grantors, bondholders, and higher levels of government), through constitutional provisions, or by enabling legislation.
- Committed fund balance - amounts that can be used only for specific purposes pursuant to constraints imposed by formal action of the District's Board. These amounts can only be used for the purpose intended, which requires formal Board action to establish (as noted in Board minutes), unless the Board modifies or removes the specified use by taking the same formal Board action. The amounts reported in this category include the campus activity fund balances in the special revenue fund.
- Assigned fund balance - amounts the District intends to use for a specific purpose. Intent can be expressed by the Board or by an official or body to which the Board delegates the authority pursuant to Board Policy CE (Local).
- Unassigned fund balance - amounts that are available for any purpose. Positive amounts are reported only in the general fund.

**KLEIN INDEPENDENT SCHOOL DISTRICT**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

The District has adopted a minimum fund balance policy for the General Fund. The policy requires the unassigned and assigned fund balance at fiscal year-end to be at least equal to three months of regular General Fund operating expenditures. The District may reduce unassigned and assigned fund balance below three months with prior Board approval.

**11. Pension**

The fiduciary net position of the Teacher Retirement System of Texas (TRS) Pension 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 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 Pension Plan 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.

**12. Other Post-Employment Benefits**

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

**13. Use of Estimates**

The presentation 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, disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

**14. Data Control Codes**

The Data Control Codes refer to the account code structure prescribed by the Texas Education Agency (TEA) in the *Financial Accountability System Resource Guide*. TEA requires school districts to display these codes in the financial statements filed with the Agency in order to ensure accuracy in building a statewide database for policy development and funding plans.

**15. Implementation of New Accounting Standard**

GASB Statement No. 84, *Fiduciary Activities* (GASB 84), establishes criteria for identifying fiduciary activities of all state and local governments. The focus of the criteria generally is on (1) whether a government is controlling the assets of the fiduciary activity and (2) the beneficiaries with whom a fiduciary relationship exists. Separate criteria are included to identify fiduciary component units and postemployment benefit arrangements that are fiduciary activities. GASB 84 was implemented in the District's 2021 financial statements, resulting in a cumulative effect adjustment of \$1,151,237 as of July 1, 2020 to net position in the fiduciary financial statements due to reclassification of certain fiduciary activities to conform to the new standard.

**II. Stewardship, Compliance, and Accountability**

**A. Budgetary Information**

The Board of Trustees adopts an appropriated budget for the general fund, debt service fund, and the *National School Breakfast and Lunch Program* special revenue fund on a basis consistent with generally accepted accounting principles. Budgetary information for the general fund appears in the required supplementary information subsection where the District compares the final amended budget to actual revenues and

**KLEIN INDEPENDENT SCHOOL DISTRICT**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

expenditures. Per regulatory requirements, the debt service fund and the *National School Breakfast and Lunch Program* special revenue fund are required to be reported with the original budget, final amended budget and actual revenues and expenditures. These schedules are included in the combining and individual fund financial statements and schedules subsection. All other governmental funds adopt project-length budgets. All annual appropriations lapse at fiscal year-end.

The following procedures are followed in establishing the budgetary data reflected in the financial statements.

1. Prior to June 19 of the preceding fiscal year, the District prepares a budget for the next succeeding fiscal year beginning July 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 July 1, the budget is formally adopted by the Board.

The appropriated budget is prepared by fund, function, and campus/department. The District's campus/department heads may make transfers of appropriations within a campus/department. Transfers of appropriations between campus/departments require the approval of the District's management. Transfers of appropriations between functions require the approval of the Board. The legal level of budgetary control (i.e., the level at which expenditures may not legally exceed appropriations) is the function level within a fund. The District made several supplemental budgetary appropriations throughout the year, primarily in the general fund. These revisions are further detailed in the notes to the required supplementary information.

**B. Encumbrances**

Encumbrance accounting is employed in governmental funds. Encumbrances (e.g., purchase orders, contracts) outstanding at year-end are reported as restricted, committed, or assigned fund balances as appropriate. The encumbrances do not constitute expenditures or liabilities because the commitments will be reappropriated and honored during the subsequent year.

Encumbrances are reported in the financial statements as restricted, committed, or assigned for specific purposes in the governmental funds. As of June 30, 2021, the District had sufficient resources to liquidate encumbrances and such encumbrances are included in the governmental fund balances as follows:

	<b>Encumbrances Included In:</b>		
	<b>Restricted Fund Balance</b>	<b>Committed Fund Balance</b>	<b>Assigned Fund Balance</b>
General Fund	\$ -	\$ -	\$ 2,095,020
National School Breakfast and Lunch Program	531,198	-	-
Campus Activity Funds	-	78,143	-
Capital Projects Fund	11,519,787	-	-
<b>Total Encumbrances</b>	<b>\$ 12,050,985</b>	<b>\$ 78,143</b>	<b>\$ 2,095,020</b>

**III. Detailed Notes on All Funds**

**A. Deposits and Investments**

*Cash Deposits:* The District's funds are required to be deposited and invested under the terms of a depository contract pursuant to the Texas School Depository Act. The depository bank pledges securities which comply with state law and these securities are held for safekeeping and trust with the District's and the depository banks' agent bank. The pledged securities are approved by the TEA and shall be 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.

**KLEIN INDEPENDENT SCHOOL DISTRICT**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

*Investments:* The District's investment policy is in accordance with the Public Funds Investment Act, the Public Funds Collateral Act, and federal and state laws. The District further limits its investments to obligations of governmental entities as permitted by Government Code 2256.009, certificates of deposit, commercial paper investments limited to investment pools, no-load money market funds, fully collateralized repurchase agreements, or investment pools.

For fiscal year 2021, the District invested in U.S. Treasuries, Federal Agency Securities, Municipal Securities, the TexPool Local Government Investment Pool, the Texas Association of School Board's Lone Star Investment Pool, and Texas CLASS Investment Pool. The District had investments in one custodial account at U.S. Bank whereby RBC Global Asset Management was hired as an Investment Advisor.

TexPool is duly chartered and overseen by the State Comptroller's Office and administered and managed by Federated Investors, Inc. The State Street Bank is the custodial bank. The portfolio consists of U.S. Government securities, collateralized repurchase and reverse repurchase agreements, no-load money market mutual funds regulated by the Securities and Exchange Commission (SEC) and rated AAA or equivalent by at least one nationally recognized statistical rating organization (NRSRO), and securities lending programs.

Lone Star Investment Pool is duly chartered by the State of Texas Interlocal Cooperation Act, is administered by First Public, LLC, and managed by American Beacon Advisors and Standish. The State Street Bank is the custodial bank. Lone Star Investment Pool is restricted to invest in obligations of the U.S. or its agencies and instrumentalities, other obligations guaranteed or insured by the U.S., fully collateralized repurchase agreements having a defined termination date, secured by obligations described previously, reverse repurchase agreements, and SEC-regulated no-load money market mutual funds that invest exclusively in the obligations described above.

Texas CLASS was organized under the pursuant to Section 2256.016 of the Public Fund Investment Act. Texas CLASS is administered by Public Trust Advisors, LLC and all funds are held by the custodial agent, Wells Fargo N.A. Texas CLASS may invest in obligations of the U.S. or its agencies and instrumentalities; collateralized reverse repurchase agreements; SEC-registered money market funds rated in the highest rating category by at least one NRSRO; and commercial paper rated A-1, P-1, or equivalent by two nationally recognized rating agencies.

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

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

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

**KLEIN INDEPENDENT SCHOOL DISTRICT**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

The District, including fiduciary funds, has recurring fair value measurements as presented in the table below. The pools are reported as cash equivalents in the financial statements. The District's investment balances and weighted average maturity of such investments are as follows:

		Fair Value Measurements Using					
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)		Percent of Total Investments	Weighted Average Maturity (Days)	Credit Risk*
	June 30, 2021						
<i>Investments Pools, not subject to level reporting:</i>							
<b>Investments Measured at Amortized Cost</b>							
Lone Star	\$ 50,812,991	\$ -	\$ -		14.32%	47	AAA
Texpool	99,818,282	-	-		28.12%	30	AAAm
<b>Investments Measured at Fair Value</b>							
Texas CLASS	133,482,279	-	-		37.60%	81	AAAm
Texas CLASS - Government	10,960,090	-	-		3.09%	52	AAAm
<i>Investments Measured at Fair Value, subject to level reporting:</i>							
Municipal Securities	16,067,352	-	16,067,352		4.53%	365	Varies
Federal Agency Securities	29,746,830	-	29,746,830		8.38%	272	Varies
U.S. Treasuries	14,037,356	14,037,356	-		3.96%	452	N/A
<b>Total Investments</b>	<b>\$ 354,925,180</b>	<b>\$ 14,037,356</b>	<b>\$ 45,814,182</b>		100.00%		
Cash and Checking Accounts	21,489,465						
<b>Total District Cash &amp; Cash Equivalents and Current &amp; Long-term Investments, including Fiduciary Fund</b>							
	<b>\$ 376,414,645</b>						

Investment Portfolio Weighted Average Maturity

104

\*Ratings by Standard and Poors range from A to AAA

*Investment Pools* are measured at amortized cost or fair value. Such investments are not required to be reported by levels in the table above.

*Municipal Securities and Federal Agency Securities* classified in Level 2 of the fair value hierarchy are valued using a matrix pricing technique. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices, RBC Global Valuation Group.

*U.S. Treasuries* classified in Level 1 of the fair value hierarchy are valued using prices quoted in active markets for those securities.

**KLEIN INDEPENDENT SCHOOL DISTRICT**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

The TexPool and Lone Star investment pools are external investment pools measured at amortized cost. In order to meet the criteria to be recorded at amortized cost, investment pools must transact at a stable net asset value per share and maintain certain maturity, quality, liquidity and diversification requirements within the investment pool. The investment pools transact at a net asset value of \$1.00 per share, have weighted average maturity of 60 days or less and weighted average life of 120 days or less, investments held are highly rated by nationally recognized statistical rating organization, have no more than 5% of portfolio with one issuer (excluding U.S. Government Securities), and can meet reasonably foreseeable redemptions. TexPool and Lone Star have a redemption notice period of one day and no maximum transaction amounts. The investment pools' authorities may only impose restrictions on redemptions in the event of a general suspension of trading on major securities market, general banking moratorium or national or state emergency that affects the pools' liquidity.

The Texas CLASS investment pools are external investment pools measured at net asset value. Texas CLASS's strategy is to seek preservation of principal, liquidity and current income through investment in a diversified portfolio of short-term marketable securities. The District has no unfunded commitments related to the investment pools. Texas CLASS has a redemption notice period of one day and may redeem daily. The investment pool's authority may only impose restrictions on redemptions in the event of a general suspension of trading on major securities market, general banking moratorium or national or state emergency that affects the pool's liquidity.

*Interest Rate Risk:* Interest rate risk is the risk that changes in interest rates may adversely affect the value of the investments. The District monitors interest rate risk utilizing weighted average maturity analysis. In accordance with its investment policy, the District reduces its exposure to declines in fair values by limiting the weighted average maturity of its investment portfolio as a whole to no more than 547 days (18 months), with the exception of bond proceeds that are matched to a specific cash flow, diversification and by holding securities to maturity. In addition, the District shall not directly invest in securities maturing more than twenty-four months from the date of purchase unless matched to a specific cash flow.

*Custodial Credit Risk:* The District's agent holds securities in the District's name; therefore, the District is not exposed to custodial credit risk. Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty (e.g. broker/dealer) to a transaction, the District will not be able to recover the value of its investments or collateral securities that are in the possession of another party. The District's policy requires that the investments of the District shall be secured through third-party custody and safekeeping procedures as designated by the District.

*Credit Risk:* State law and the District's investment policy limits investments in all categories to top ratings issued by nationally recognized statistical rating organizations. The District's ratings and credit risks are reported in the table on the previous page.

*Concentration of Credit Risk:* The District's investment policy requires the investment portfolio to be diversified in terms of investment instruments, maturity scheduling, and financial institutions in order to reduce the risk of loss resulting from over-concentration of assets in a specific class of investments, specific maturity, or specific issuer.

**KLEIN INDEPENDENT SCHOOL DISTRICT**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

Certain investments are reported by the District at fair value. The amount of increase in the fair value of these investments during the year ended June 30, 2021, is included in investment earnings as follows:

Investment Earnings	\$ 771,476
Net Decrease in Fair Value of Investments	(135,084)
<b>Total Investment Earnings</b>	<b>\$ 636,392</b>

**B. Receivables**

Receivables as of year-end for the District's individual major funds and nonmajor other governmental funds, including the applicable allowances for uncollectible accounts, are as follows:

	<b>General</b>	<b>Debt Service</b>	<b>Capital Projects Fund</b>	<b>Other Governmental Funds</b>	<b>Total</b>
<b>Receivables:</b>					
Property Taxes, including					
Penalties and Interest	\$ 18,366,686	\$ 6,950,201	\$ -	\$ -	\$ 25,316,887
Due From Other Governments:					
State	55,716,253	-	-	8,782,561	64,498,814
Federal	133,260	-	57,542	85,285	276,087
Local	305,482	91,026	-	21,390	417,898
Miscellaneous	1,673,431	-	18,493	461,017	2,152,941
Gross Receivables	76,195,112	7,041,227	76,035	9,350,253	92,662,627
Less: Allowance for Uncollectibles	(1,975,579)	(643,464)	-	-	(2,619,043)
<b>Net Total Receivables</b>	<b>\$ 74,219,533</b>	<b>\$ 6,397,763</b>	<b>\$ 76,035</b>	<b>\$ 9,350,253</b>	<b>\$ 90,043,584</b>

66% of property taxes receivable is not scheduled to be collected in the subsequent year.

Governmental funds report unearned revenue in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period or in connection with resources that have been received, but not yet earned. At the end of the current fiscal year, the various components of unearned revenue reported in the governmental funds were as follows:

	<b>Unearned</b>
Facility Rentals (General Fund)	\$ 8,009
Grant Funds Received Prior to Meeting all Eligibility Requirements (Special Revenue Funds)	225,181
<b>Total Unearned Revenue For Governmental Funds</b>	<b>\$ 233,190</b>



**KLEIN INDEPENDENT SCHOOL DISTRICT**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**C. Capital Assets**

Capital asset activity for the year ended June 30, 2021 was as follows:

	<b>Beginning Balance</b>	<b>Additions</b>	<b>Transfers, Adjustments and Dispositions</b>	<b>Ending Balance</b>
<b>Governmental Activities:</b>				
<b>Capital Assets, not being Depreciated:</b>				
Land	\$ 112,380,018	\$ 992,723	\$ (336,048)	\$ 113,036,693
Construction in Progress	-	11,657,409	-	11,657,409
<b>Total Capital Assets, not being Depreciated</b>	<b>112,380,018</b>	<b>12,650,132</b>	<b>(336,048)</b>	<b>124,694,102</b>
<b>Capital Assets, being Depreciated:</b>				
Buildings and Improvements	1,322,866,275	24,809,067	(2,291,911)	1,345,383,431
Furniture and Equipment	81,943,904	7,315,812	(9,454,352)	79,805,364
<b>Total Capital Assets, being Depreciated</b>	<b>1,404,810,179</b>	<b>32,124,879</b>	<b>(11,746,263)</b>	<b>1,425,188,795</b>
<b>Less Accumulated Depreciation for:</b>				
Buildings and Improvements	(297,862,628)	(26,616,615)	556,390	(323,922,853)
Furniture and Equipment	(47,345,069)	(5,227,294)	9,404,446	(43,167,917)
<b>Total Accumulated Depreciation</b>	<b>(345,207,697)</b>	<b>(31,843,909)</b>	<b>9,960,836</b>	<b>(367,090,770)</b>
<b>Total Capital Assets, being Depreciated, net</b>	<b>1,059,602,482</b>	<b>280,970</b>	<b>(1,785,427)</b>	<b>1,058,098,025</b>
<b>Governmental Activities Capital Assets, net</b>	<b>\$ 1,171,982,500</b>	<b>\$ 12,931,102</b>	<b>\$ (2,121,475)</b>	<b>\$ 1,182,792,127</b>

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

<b>Governmental Activities:</b>	
11 Instruction	\$ 18,453,770
12 Instructional Resources and Media Services	342,959
13 Curriculum and Instructional Staff Development	283,774
21 Instructional Leadership	38,957
23 School Leadership	1,851,881
31 Guidance, Counseling, and Evaluation Services	1,019,293
33 Health Services	341,164
34 Student Transportation	1,673,082
35 Food Services	2,149,715
36 Extracurricular Activities	604,070
41 General Administration	60,775
51 Plant Maintenance and Operations	2,545,174
52 Security and Monitoring Services	674,402
53 Data Processing Services	1,786,031
61 Community Services	18,862
<b>Total Depreciation Expense</b>	<b>\$ 31,843,909</b>

**KLEIN INDEPENDENT SCHOOL DISTRICT**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**Construction Commitments**

The District has active construction projects as of June 30, 2021. The projects include the construction and equipment of school facilities. At year end, the District's commitments with contractors are as follows:

<b><u>Project</u></b>	<b><u>Remaining Commitment</u></b>
Therapeutic Education Program/Central Office	\$ 6,259,385
Klein Oak High School Auditorium	258,294
Roofing projects	86,700
French Elementary School sidewalk	190
Topo and Boundry Survey/Tower Project	1,010
Long Range Planning Surveys	34,277
Klein Collins High School Addition	229,270
<b><i>Total</i></b>	<b>\$ 6,869,126</b>

The commitment for construction and equipment of school facilities is being financed by general obligation bonds secured by tax revenues.

**D. Interfund Receivables, Payables, and Transfers**

Interfund balances consist of short-term lending/borrowing arrangements that result primarily from payroll, warehouse ordering and other regularly occurring charges that are paid by the general fund and then charged back to the appropriate other fund. Additionally, some lending/borrowing may occur between two or more nonmajor governmental funds. \$28,930,683 of the total due from the general fund to the capital projects fund was for a transfer made toward future construction and improvement projects within the District.

The composition of interfund balances as of June 30, 2021, is as follows:

	<b><u>Interfund Receivables</u></b>	<b><u>Interfund Payables</u></b>
<b>Governmental Funds:</b>		
General Fund	\$ 10,590,229	\$ 28,940,635
Debt Service Fund	106,697	-
Capital Projects Fund	28,779,680	512
Other Governmental Funds - Nonmajor	39,181	10,574,640
<b><i>Totals</i></b>	<b>\$ 39,515,787</b>	<b>\$ 39,515,787</b>

**KLEIN INDEPENDENT SCHOOL DISTRICT**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

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

<b>Transfers Out</b>	<b>Transfers In</b>	<b>Amount</b>
General Fund	Capital Projects Fund	\$ 28,930,683
Other Governmental Funds - Nonmajor	General Fund	52,983
Other Governmental Funds - Nonmajor	Capital Projects Fund	621
<b>Total</b>		<b>\$ 28,984,287</b>

The transfer from the general fund to the capital projects fund was made to use toward future construction and improvement projects within the District. The transfer from the nonmajor governmental fund to the general fund was made to move accountability for the District’s snack vending operations into the general fund. The transfer from the nonmajor governmental fund to the capital projects fund was made to reimburse interest received in accounts related to District energy management initiatives.

**E. Long-term Liabilities**

The District’s long-term liabilities consist of bond indebtedness, workers’ compensation, compensated absences, and net pension and net OPEB liability. The current requirements for general obligation bonds principal and interest expenditures are accounted for in the debt service fund. Other long-term liabilities are generally liquidated with resources of the general fund.

**Changes in Long-term Liabilities**

Long-term liability activity for year ended June 30, 2021, was as follows:

	<b>Beginning Balance</b>	<b>Additions (Provision Adjustments)</b>	<b>Reductions</b>	<b>Ending Balance</b>	<b>Due Within One Year</b>
<b>Governmental Activities:</b>					
<b>Bonds Payable:</b>					
General Obligation Bonds	\$ 1,125,655,000	\$ 61,290,000	\$ (115,920,000)	\$ 1,071,025,000	\$ 44,500,000
Issuance Premiums	100,144,203	10,420,088	(5,392,222)	105,172,069	-
<b>Total Bonds Payable</b>	<b>1,225,799,203</b>	<b>71,710,088</b>	<b>(121,312,222)</b>	<b>1,176,197,069</b>	<b>44,500,000</b>
Compensated Absences	3,764,296	1,072,559	(144,271)	4,692,584	264,571
Workers' Compensation	528,971	979,058	(593,296)	914,733	914,733
Net Pension Liability	171,536,152	14,330,355	(28,772,445)	157,094,062	-
Net OPEB Liability	192,705,677	7,890,870	(49,224,506)	151,372,041	-
<b>Total Long-term Liabilities</b>	<b>\$ 1,594,334,299</b>	<b>\$ 95,982,930</b>	<b>\$ (200,046,740)</b>	<b>\$ 1,490,270,489</b>	<b>\$ 45,679,304</b>

**General Obligation Bonds**

The District issues general obligation bonds to provide funds for the construction and equipment of school facilities, buses, and refunding general obligation bonds.

General obligation bonds are direct obligations and pledge the full faith and credit of the District. These are issued as current interest bonds, term bonds, and serial bonds with various amounts of principal maturing each year.

**KLEIN INDEPENDENT SCHOOL DISTRICT**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

The following is a summary of changes in the general obligation bonds for the fiscal year:

<b>Series</b>	<b>Interest Rate</b>	<b>Original Issue</b>	<b>Maturity Date</b>	<b>Beginning Balance</b>	<b>Additions</b>	<b>Reductions</b>	<b>Ending Balance</b>
2010A	2.50-5.00%	\$ 38,135,000	8/1/2023	\$ 3,300,000	\$ -	\$ (3,300,000)	\$ -
2010	2.00-5.00%	28,445,000	8/1/2023	5,830,000	-	(5,830,000)	-
2011	3.00-5.00%	83,900,000	2/1/2041	73,205,000	-	(73,205,000)	-
2012A	2.00-5.00%	51,115,000	2/1/2042	44,730,000	-	(1,180,000)	43,550,000
2012B	2.00-4.00%	18,390,000	8/1/2023	7,385,000	-	(3,205,000)	4,180,000
2013A	1.50-5.00%	79,305,000	2/1/2043	59,210,000	-	(4,580,000)	54,630,000
2013B	4.00-5.00%	27,480,000	8/1/2027	21,305,000	-	(2,200,000)	19,105,000
2014	3.00-4.00%	44,000,000	2/1/2044	36,195,000	-	(840,000)	35,355,000
2015	2.70-4.00%	80,000,000	2/1/2045	72,000,000	-	(1,510,000)	70,490,000
2015A	3.00-5.00%	224,600,000	8/1/2045	199,870,000	-	(7,350,000)	192,520,000
2016A	2.00-5.00%	137,500,000	8/1/2038	131,905,000	-	(1,075,000)	130,830,000
2016B	3.00-5.00%	15,370,000	8/1/2031	13,245,000	-	-	13,245,000
2017	2.50-5.00%	145,890,000	8/1/2046	141,950,000	-	(2,080,000)	139,870,000
2018	3.00-5.00%	88,985,000	2/1/2048	86,480,000	-	(2,635,000)	83,845,000
2018A	4.00-6.00%	12,310,000	8/1/2038	12,310,000	-	-	12,310,000
2019	3.25-5.00%	77,965,000	2/1/2049	77,225,000	-	(3,305,000)	73,920,000
2020	3.00-5.00%	139,510,000	8/1/2049	139,510,000	-	(3,625,000)	135,885,000
2020 Ref.	3.00-5.00%	61,290,000	2/1/2041		61,290,000	-	61,290,000
<b>Totals</b>				<b>\$ 1,125,655,000</b>	<b>\$ 61,290,000</b>	<b>\$ (115,920,000)</b>	<b>\$ 1,071,025,000</b>

On May 9, 2015, the authorized voters of the District approved the issuance of \$498,100,000 in general obligation bonds. As of June 30, 2021, the District had no authorized but unissued bonds remaining from the 2015 bond election.

In November 2020, the District issued \$61,290,000 of unlimited tax refunding bonds. The proceeds of the refunding bonds were used to legally defease \$71,215,000 of previously issued District bonds in order to lower its overall debt service requirements. The net carrying value of the old debt exceeded the reacquisition price by \$40,046. The amount is amortized over the life of the refunded debt. The refunding resulted in a debt service savings of \$26,586,444 and an economic gain of \$21,664,861.

**KLEIN INDEPENDENT SCHOOL DISTRICT**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

Annual debt service requirements to maturity for general obligation bonds are as follows:

<b>Year Ending June 30</b>	<b>Principal Value</b>	<b>Interest</b>	<b>Total Requirements</b>
2022	\$ 44,500,000	\$ 44,167,966	\$ 88,667,966
2023	45,280,000	42,056,491	87,336,491
2024	36,975,000	39,918,991	76,893,991
2025	37,110,000	38,076,066	75,186,066
2026	37,895,000	36,302,623	74,197,623
2027	42,640,000	34,497,560	77,137,560
2028	41,900,000	32,629,101	74,529,101
2029	43,585,000	30,806,608	74,391,608
2030	45,380,000	28,902,438	74,282,438
2031	47,600,000	26,873,631	74,473,631
2032	49,840,000	24,822,475	74,662,475
2033	44,670,000	22,839,281	67,509,281
2034	43,535,000	21,091,163	64,626,163
2035	44,780,000	19,409,825	64,189,825
2036	44,870,000	17,675,950	62,545,950
2037	46,690,000	15,916,350	62,606,350
2038	48,585,000	14,070,231	62,655,231
2039	50,585,000	12,146,775	62,731,775
2040	41,320,000	10,327,343	51,647,343
2041	43,000,000	8,714,034	51,714,034
2042	34,270,000	7,093,508	41,363,508
2043	32,390,000	5,659,818	38,049,818
2044	31,830,000	4,342,688	36,172,688
2045	30,575,000	3,091,788	33,666,788
2046	26,705,000	1,891,688	28,596,688
2047	18,140,000	1,039,050	19,179,050
2048	9,580,000	530,350	10,110,350
2049	5,075,000	187,313	5,262,313
2050	1,720,000	25,800	1,745,800
<b>Totals</b>	<b>\$ 1,071,025,000</b>	<b>\$ 545,106,911</b>	<b>\$ 1,616,131,911</b>

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

**KLEIN INDEPENDENT SCHOOL DISTRICT**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**F. Fund Balance**

Other committed fund balance includes the following commitment of funds:

**Nonmajor and Other Funds:**

Earned but unspent funds in special local programs including campus activity	\$ 8,247,851
<b>Total Other Committed Fund Balance</b>	<b>\$ 8,247,851</b>

Other assigned fund balance includes the following assignments of funds:

**General Fund:**

Property Insurance Deductible	\$ 17,750,000
Outstanding Encumbrances	2,095,020
Compensated Absences	2,010,110
Operating Costs of Future School Openings	7,500,000
Land Purchases for Future School Sites	14,000,000
Compensated Absences (Sick Leave)	44,466
<b>Total Other Assigned Fund Balance</b>	<b>\$ 43,399,596</b>

**G. Revenues from Local, Intermediate, and Out-of-State Sources**

During the current period, revenues from local, intermediate, and out-of-state sources consisted of the following:

	<b>General</b>	<b>Debt Service</b>	<b>Capital Projects</b>	<b>Other Governmental Funds</b>	<b>Totals</b>
Property Taxes	\$ 220,659,245	\$ 87,441,617	\$ -	\$ -	\$ 308,100,862
Penalties, Interest & Other					
Tax Related Income	1,570,205	594,936	-	-	2,165,141
Charges for Services	2,964,421	-	-	5,983,607	8,948,028
Investment Earnings	495,611	138,052	154	2,576	636,393
Other	487,848	-	52,475	1,663,824	2,204,147
<b>Total</b>	<b>\$ 226,177,330</b>	<b>\$ 88,174,605</b>	<b>\$ 52,629</b>	<b>\$ 7,650,007</b>	<b>\$ 322,054,571</b>

**IV. Other Information**

**A. Risk Management**

**Property/Liability**

The District is exposed to various risks of loss related to property/liability losses for which the District carries commercial insurance.

In addition, the District is a member of the Texas Association of School Boards Joint Account Self-Insurance Fund (the Fund). The Fund was created to formulate, develop and administer a program of modified self-funding for the property and/or liability coverage for its membership, provide claims administration, and develop a comprehensive loss control program. The District pays contributions to the Fund for its automobile and school liability coverage. The District's agreement with the Fund provides that the Fund will be self-sustaining through member premiums and will provide, through commercial companies, reinsurance contracts.

**KLEIN INDEPENDENT SCHOOL DISTRICT**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**Workers' Compensation**

The District established a limited risk management program for workers' compensation in 1988 by participating as a self-funded member of the TASB Risk Management Fund (the Fund). The Fund was created and is operated under the provisions of the Interlocal Cooperation Act, Chapter 791 of the Texas Government Code and Chapter 504, Texas Labor Code. As a self-funded member of the Fund, Klein ISD is solely responsible for all claims costs, both reported and unreported. The Fund provides administrative service to its self-funded members including claims administration and customer service.

The general fund services all claims for risk of loss to which the District is exposed. Premiums are paid into the general fund by the applicable special revenue funds on behalf of those employees paid from those funds. These interfund premiums are used to reduce the amount of claims expenditures reported in the general fund.

Liabilities of the fund are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. Liabilities also include an estimated amount for claims that have been incurred but not reported (IBNRs). The result of the process to estimate the claims liability is not an exact amount as it depends on many complex factors, such as inflation, changes in legal doctrines, and damage awards. Accordingly, claims are reevaluated periodically to consider the effects of inflation, recent claim settlement trends (including frequency and amount of pay-outs), and other economic and social factors. The estimate of the claims liability also includes amounts for incremental claim adjustment expenses related to specific claims and other claim adjustment expenses regardless of whether allocated to specific claims. Estimated recoveries, for example from stop-loss or subrogation, are another component of the claims liability estimate. An excess coverage insurance policy covers individual claims in excess of \$400,000 up to the statutory limits for any given claim. There were no significant reductions in insurance coverage from the prior year. Settlements have not exceeded coverages for each of the past three fiscal periods.

Changes in the balances of claims liabilities during the past two fiscal periods are as follows:

	<b>Year Ended 6/30/2021</b>	<b>Year Ended 6/30/2020</b>
<b>Unpaid Claims, Beginning of Fiscal Period</b>	\$ 528,971	\$ 1,202,973
Incurred Claims (including IBNRs), including provision adjustments	979,058	(86,341)
Claim Payments	(593,296)	(587,661)
<b>Unpaid Claims, End of Fiscal Period</b>	<b>\$ 914,733</b>	<b>\$ 528,971</b>

**B. Contingent Liabilities**

The District is a defendant in various legal claims arising principally in the normal course of operations. In the opinion of the District's management, the potential losses, after insurance coverage, on all allegations and legal claims, will not have a material effect on the District's financial position, results of operations or liquidity.

The District participates in a number of federal and state financial assistance programs. Although the District's grant programs have been audited in accordance with the provisions of the Single Audit Act through June 30, 2021, these programs are subject to financial and compliance audits by the grantor agencies. The District is also subject to audit by the TEA of the attendance data upon which payments from the agency are based. These audits could result in questioned costs or refunds to be paid back to the granting agencies.

**KLEIN INDEPENDENT SCHOOL DISTRICT**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**C. 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) and is established and administered in accordance with the Texas Constitution, Article XVI, Section 67 and Texas Government Code, Title 8, Subtitle C. The pension trust fund is a qualified pension trust under Section 401(a) of the Internal Revenue Code. The Texas Legislature establishes benefits and contribution rates within the guidelines of the Texas Constitution. The pension's Board of Trustees does not have the authority to establish or amend benefit terms.

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

**Pension Plan Fiduciary Net Position**

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

**Benefits Provided**

TRS provides service and disability retirement, as well as death and survivor benefits, to eligible employees (and their beneficiaries) of public and higher education in Texas. The pension formula is calculated using 2.3% (multiplier) times the average of the five highest annual creditable salaries times years of credited service to arrive at the annual standard annuity, except for members who are grandfathered where the three highest annual salaries are used. The normal service retirement is at age 65 with 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 postemployment benefit changes, including automatic cost of living adjustments (COLAs). Ad hoc postemployment benefit changes, including ad hoc COLAs can be granted by the Texas Legislature as previously noted in the Plan Description above.

**Contributions**

Employee contribution rates are set in state statute, Texas Government Code 825.402. Contribution requirements are established or amended pursuant to Article XVI, section 67 of the Texas Constitution which requires the Texas legislature to establish a member contribution rate of not less than 6% of the member's annual compensation and a state contribution rate of not less than 6% and not more than 10% of the aggregate annual compensation paid to members of the system during the fiscal year. Texas Government Code section 821.006 prohibits benefit improvements if, as a result of the particular action, the time required to amortize TRS' unfunded actuarial liabilities would be increased to a period that exceeds 31 years, or, if the amortization period already exceeds 31 years, the period would be increased by such action.



**KLEIN INDEPENDENT SCHOOL DISTRICT**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

Rates for such plan fiscal years are as follows:

	<b>Contribution Rates</b>	
	<b>2021</b>	<b>2020</b>
Member	7.7%	7.7%
Non-employer contributing entity (State)	7.5%	7.5%
Employers (District)	7.5%	7.5%

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

District contributions	\$	12,880,372
Member contributions	\$	28,729,381
NECE on-behalf contributions (State)	\$	19,871,008

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.

As the non-employer contributing entity, 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 the 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 is an additional surcharges an employer is subject to:

- When employing a retiree of the Teacher Retirement System the employer shall pay both the member contribution and the state contribution as an employment after retirement surcharge.
- Public education employer contribution—all public schools, charter schools, and regional education service centers must contribute 1.5% of the member's salary beginning September 1, 2019, gradually increasing to 2.0% on September 1, 2024.

**KLEIN INDEPENDENT SCHOOL DISTRICT**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

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

At June 30, 2021, the District reported a liability of \$157,094,062 for its proportionate share of the TRS's net pension liability. 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 are as follows:

District's proportionate share of the net pension liability	\$ 157,094,062
State's proportionate share of the net pension liability associated with the District	253,764,053
<b>Total</b>	<b>\$ 410,858,115</b>

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

At the measurement date of August 31, 2020, the District's proportion of the collective net pension liability was 0.2933159931%, which was a decrease of 0.0366683010% from its proportion measured as of August 31, 2019.

For the fiscal year ended June 30, 2021, the District recognized pension expense of \$55,579,284 and revenue of \$30,522,181 for support provided by the state.

At June 30, 2021, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Differences between expected and actual experience	\$ 286,841	\$ 4,384,078
Changes of assumptions	36,451,412	15,498,886
Difference between projected and actual earnings on pension plan investments	3,180,235	
Changes in proportion and difference between District's contributions and the proportionate share of contributions	11,120,218	15,818,181
District contributions paid subsequent to the measurement date	10,941,422	
<b>Total</b>	<b>\$ 61,980,128</b>	<b>\$ 35,701,145</b>

**KLEIN INDEPENDENT SCHOOL DISTRICT**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

\$10,941,422 reported as deferred outflows of resources related to pensions resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<b>Year Ended June 30:</b>		
2022	\$	6,476,613
2023		7,322,968
2024		6,311,420
2025		276,902
2026		(4,259,654)
Thereafter		(790,688)
<b>Total</b>	<b>\$</b>	<b>15,337,561</b>

**Actuarial Methods and Assumptions**

The actuarial valuation of the total pension liability was performed as of August 31, 2019. Update procedures were used to roll forward the total pension liability to August 31, 2020 and was determined using the following actuarial methods and assumptions:

Actuarial cost method	Individual entry age normal
Asset valuation method	Fair value
Single discount rate	7.25%
Long-term expected rate of return	7.25%
Municipal bond rate as of August 2020	2.33%. Source for the rate is the Fixed Income Market Data / Yield Curve / Data Municipal Bonds with 20 years to maturity that include only federally tax-exempt municipal bonds as reported in Fidelity Index's "20-Year Municipal GO AA Index".
Last year ending August 31 in projection period (100 years)	2119
Inflation	2.30%
Salary increases	3.05% to 9.05% including inflation
Ad hoc post-employment benefit changes	None
Active mortality rates	Based on 90% of the RP 2014 Employee Mortality Tables for males and females with full generational mortality. The post-retirement mortality rates for healthy lives were based on the 2018 TRS of Texas Healthy Pensioner Mortality Tables with full generational projection using the ultimate improvement rates from the most recently published projection scale U-MP.

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

**KLEIN INDEPENDENT SCHOOL DISTRICT**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**Discount Rate and Long-Term Expected Rate of Return**

A single discount rate of 7.25% was used to measure the total pension liability. The single discount rate was based on the expected rate of return on pension plan investments of 7.25%. The projection of cash flows used to determine the single discount rate assumed that contributions from active members and those of the contributing employers and the non-employer contributing entity will be made at the statutorily required rates. Based on these assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability. The long-term expected rate of return on pension plan investments was determined using a building-block method in which best estimates ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in TRS's target asset allocation as of August 31, 2020 are summarized below:

<b>Asset Class</b>	<b>Target Allocation*</b>	<b>Long-term Expected Geometric Real Rate of Return**</b>	<b>Expected Contribution to Long-Term Portfolio Returns</b>
Global equity:			
U.S.	18.00%	3.90%	0.99%
Non-U.S. developed	13.00%	5.10%	0.92%
Emerging markets	9.00%	5.60%	0.83%
Private equity	14.00%	6.70%	1.41%
Stable value:			
Governmental bonds	16.00%	(0.70%)	(0.05%)
Absolute return	-	1.80%	-
Stable value hedge funds	5.00%	1.90%	0.11%
Real return:			
Real estate	15.00%	4.60%	1.02%
Energy, natural resources, and infrastructure	6.00%	6.00%	0.42%
Commodities	-	0.80%	-
Risk parity:			
Risk parity	8.00%	3.00%	0.30%
Asset allocation leverage:			
Cash	2.00%	(1.50%)	(0.03%)
Asset allocation leverage	(6.00%)	(1.30%)	0.08%
Inflation expectation			2.00%
Volatility drag***			(0.67%)
<b>Totals</b>	<b>100.00%</b>		<b>7.33%</b>

\* Target allocations are based on the FY 2020 policy manual.

\*\* Capital market assumptions come from Aon Hewitt (as of 8/31/2020).

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

**KLEIN INDEPENDENT SCHOOL DISTRICT**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**Discount Rate Sensitivity Analysis**

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

	<b>1% Decrease</b>	<b>Current</b>	<b>1% Increase</b>
	<b>(6.25%)</b>	<b>Discount Rate</b>	<b>(8.25%)</b>
		<b>(7.25%)</b>	
District's proportionate share of the net pension liability	\$ 242,236,232	\$ 157,094,062	\$ 87,917,914

**Changes of Assumptions Since the Prior Measurement Date**

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

**Change of Benefit Terms Since the Prior Measurement Date**

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

**D. Defined Other Postemployment Benefit Plan**

**Plan Description**

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

**OPEB Plan Fiduciary Net Position**

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

**Benefits Provided**

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

Eligible non-Medicare retirees and their dependents may enroll in TRS-Care Standard, a high-deductible health plan. Eligible Medicare retirees and their dependents may enroll in the TRS-Care Medicare Advantage medical plan and the TRS-Care Medicare Rx prescription drug plan. To qualify for TRS-Care coverage, a retiree must have at least 10 years of service credit in the TRS pension system. The Board of Trustees of TRS is granted the authority to establish basic and optional group insurance coverage for participants as well as to amend benefit terms as needed under Chapter 1575.052.

**KLEIN INDEPENDENT SCHOOL DISTRICT**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

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

**TRS-CARE MONTHLY PREMIUM RATES**

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

Rates for such plan fiscal years are as follows:

	<b>Contribution Rates</b>	
	<b>2021</b>	<b>2020</b>
Active employee	0.65%	0.65%
Non-employer contributing entity (State)	1.25%	1.25%
Employers (District)	0.75%	0.75%
Federal/private funding*	1.25%	1.25%

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

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

District contributions	\$ 3,120,337
Member contributions	\$ 2,425,201
NECE on-behalf contributions (State)	\$ 4,251,998

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 hiring a TRS retiree, employers are required to pay TRS-Care a monthly surcharge of \$535 per retiree.

The State of Texas also contributed \$1,827,722, \$1,565,456, and \$1,342,791 in 2021, 2020, and 2019, respectively, for on-behalf payments for Medicare Part D.

TRS-Care received a supplemental appropriation from the State of Texas as the Non-Employer Contributing Entity in the amount of \$2.2 million in fiscal year 2020.

**KLEIN INDEPENDENT SCHOOL DISTRICT**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

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

At June 30, 2021, the District reported a liability of \$151,372,041 for its proportionate share of the TRS's net OPEB liability. This liability reflects a reduction for State OPEB support provided to the District. The amount recognized by the District as its proportionate share of the net OPEB liability, the related State support, and the total portion of the net OPEB liability that was associated with the District were as follows:

District's proportionate share of the net OPEB liability	\$ 151,372,041
State's proportionate share of the net OPEB liability associated with the District	203,407,737
<b>Total</b>	<b>\$ 354,779,778</b>

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

At the measurement date of August 31, 2020, the employer's proportion of the collective net OPEB liability was 0.3981953659% which was a decrease of 0.0092918119% from its proportion measured as of August 31, 2019.

For the fiscal year ended June 30, 2021, the District recognized OPEB expense of (\$2,546,927) and revenue of (\$1,412,386) for support provided by the State.

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

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Differences between expected and actual experience	\$ 7,925,780	\$ 69,275,586
Changes of assumptions	9,336,507	41,567,545
Difference between projected and actual earnings on OPEB plan investments	49,190	
Changes in proportion and difference between District's contributions and the proportionate share of contributions	11,915,026	8,696,066
District contributions paid subsequent to the measurement date	2,466,180	
<b>Total</b>	<b>\$ 31,692,683</b>	<b>\$ 119,539,197</b>

**KLEIN INDEPENDENT SCHOOL DISTRICT**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

\$2,466,180 reported as deferred outflows of resources related to OPEB resulting from District contributions paid subsequent to the measurement date will be recognized as a reduction of the OPEB liability in the fiscal year ended June 30, 2022. Other amounts reported as deferred outflows of resources (deferred inflows of resources) related to OPEB will be recognized in OPEB expense as follows:

<b>Year Ended June 30:</b>	
2022	\$ (14,752,637)
2023	(14,759,213)
2024	(14,762,974)
2025	(14,761,944)
2026	(10,718,733)
Thereafter	(20,557,193)
<b>Total</b>	<b>\$ (90,312,694)</b>

**Actuarial Methods and Assumptions**

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

The actuarial valuation of the OPEB plan offered through TRS-Care is similar to the actuarial valuation performed for the pension plan, except that the OPEB valuation is more complex. The following assumptions used for the valuation of the TRS-Care OPEB liability are identical to the assumptions employed in the August 31, 2020 TRS annual pension actuarial valuation:

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

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

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



**KLEIN INDEPENDENT SCHOOL DISTRICT**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

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

Actuarial cost method	Individual entry age normal
Single discount rate	2.33%
Aging factors	Based on plan specific experience
Election rates	Normal retirement: 65% participation prior to age 65 and 40% after age 65. 25% of pre-65 retirees are assumed to discontinue coverage at age 65.
Expenses	Third-party administrative expenses related to the delivery of health care benefits are included in the age-adjusted claims costs.
Ad hoc post-employment benefit changes	None

**Discount Rate**

A single discount rate of 2.33% was used to measure the total OPEB liability at August 31, 2020. This was a decrease of 0.3% in the discount rate since the August 31, 2019 measurement date. The plan is essentially a “pay-as-you-go” plan, and based on the assumption that contributions are made at the statutorily required rates, the OPEB plan’s fiduciary net position was projected to not be able to make all future benefit payments to current members and therefore, the single discount rate is equal to the prevailing municipal bond rate. The source for the rate is the Fixed Income Market Data / Yield Curve / Data Municipal Bonds with 20 years to maturity that include only federally tax-exempt municipal bonds as reported in Fidelity Index’s “20-Year Municipal GO AA Index”.

**Sensitivity Analysis of Rates**

**Discount Rate**

The following table presents the District’s proportionate share of the TRS-Care net OPEB liability, as well as what the District’s proportionate share of the net OPEB liability would be if it were calculated using a discount rate that was 1% less than and 1% greater than the discount rate that was used (2.33%) in measuring the net OPEB liability:

	<b>1% Decrease (1.33%)</b>	<b>Current Discount Rate (2.33%)</b>	<b>1% Increase (3.33%)</b>
District's proportionate share of the net OPEB liability	\$ 181,646,102	\$ 151,372,041	\$ 127,459,877

**Healthcare Cost Trend Rates**

The following table presents the District’s proportionate share of net OPEB liability using the assumed healthcare cost trend rate, as well as what the net OPEB liability would be if it were calculated using a trend rate that is 1% lower or 1% higher than the assumed health-care cost trend rate:

	<b>1% Increase</b>	<b>Current Healthcare Cost Trend Rate</b>	<b>1% Increase</b>
District's proportionate share of the net OPEB liability	\$ 123,651,563	\$ 151,372,041	\$ 188,291,798

**KLEIN INDEPENDENT SCHOOL DISTRICT**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**Changes of Assumptions Since the Prior Measurement Date**

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

- The discount rate changed from 2.63% as of August 31, 2019 to 2.33% as of August 31, 2020. This change increased the total OPEB liability.
- The participation rate for pre-65 retirees was lowered from 50% to 40%. This change decreased the total OPEB liability.
- The ultimate health care trend assumption was lowered from 4.50% to 4.25% as a result of Congress's 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.

**E. Shared Services Arrangement**

The District participates in a shared services arrangement for a Regional Day School for the Deaf with five other school districts. Approximately 21% of the students served by the shared services arrangement are attributable to the District. The District does not account for revenues or expenditures in this program and does not disclose them in these financial statements. Cypress-Fairbanks Independent School District is the fiscal agent manager and is responsible for all financial activities of the shared services arrangement.

Presented below are the revenues and expenditures as of June 30, 2021 attributable to the District's participation in the shared services arrangement:

**Revenues**

State Revenue Distributed by TEA	\$ 288,285
Local Revenue Paid by District	659,037
<b>Total Revenues</b>	<b><u>\$ 947,322</u></b>

**Expenditures**

Payroll Costs	\$ 926,920
Contracted Services	19,671
Supplies and materials	272
Miscellaneous Expenses	459
<b>Total Expenditures</b>	<b><u>\$ 947,322</u></b>

**F. Subsequent Event**

On October 20, 2021 the District received bids on the \$41,145,000 Series 2021 refunding bonds. The winning bid was awarded to FHN Financial Capital Markets and will result in net present value savings of \$13,589,029. The bond issuance closing date is November 16, 2021.

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## **Required Supplementary Information**

**KLEIN INDEPENDENT SCHOOL DISTRICT**
**Exhibit G-1**
**REQUIRED SUPPLEMENTARY INFORMATION**
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE—**
**BUDGET AND ACTUAL**
**GENERAL FUND**
**FOR THE YEAR ENDED JUNE 30, 2021**

Data Control Codes		Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
		Original	Final		
REVENUES					
5700	Local, Intermediate, and Out-of-State	\$ 229,796,933	\$ 230,117,254	\$ 226,177,330	\$ (3,939,924)
5800	State Programs	247,464,992	240,638,502	243,950,806	3,312,304
5900	Federal Programs	8,971,233	10,226,377	10,681,395	455,018
5020	Total Revenues	486,233,158	480,982,133	480,809,531	(172,602)
EXPENDITURES					
Current:					
0011	Instruction	300,376,867	303,940,287	293,718,902	10,221,385
0012	Instructional Resources and Media Services	4,712,882	4,879,681	4,760,162	119,519
0013	Curriculum and Instructional Staff Development	12,027,678	12,386,695	11,189,579	1,197,116
0021	Instructional Leadership	4,600,039	4,750,718	4,695,383	55,335
0023	School Leadership	32,050,171	32,763,358	32,406,637	356,721
0031	Guidance, Counseling, and Evaluation Services	26,759,159	27,757,222	26,235,601	1,521,621
0032	Social Work Services	573,688	578,808	573,714	5,094
0033	Health Services	6,051,091	6,379,150	6,154,085	225,065
0034	Student Transportation	15,953,553	14,580,742	13,085,742	1,495,000
0035	Food Services	286,842	471,807	299,022	172,785
0036	Extracurricular Activities	9,813,788	9,913,737	8,659,234	1,254,503
0041	General Administration	10,906,006	11,504,905	10,838,980	665,925
0051	Plant Maintenance and Operations	39,123,269	40,405,329	36,758,512	3,646,817
0052	Security and Monitoring Services	6,947,979	7,078,021	6,677,438	400,583
0053	Data Processing Services	10,607,120	10,301,931	9,964,274	337,657
0061	Community Services	386,829	491,614	353,237	138,377
Capital Outlay:					
0081	Facilities Acquisition and Construction	-	10,868	10,868	-
Intergovernmental:					
0093	Payments to Shared Services Arrangements	730,000	987,319	631,462	355,857
0095	Payments to Juvenile Justice Alternative Education Programs	300,000	300,000	230,142	69,858
0099	Other Intergovernmental Charges	2,300,000	2,940,634	2,274,184	666,450
6030	Total Expenditures	484,506,961	492,422,826	469,517,158	22,905,668
Excess (Deficiency) of Revenues Over (Under) Expenditures					
1100		1,726,197	(11,440,693)	11,292,373	22,733,066
OTHER FINANCING SOURCES (USES)					
7912	Sale of Real and Personal Property	80,000	131,809	117,441	(14,368)
7915	Transfers In	-	52,983	52,983	-
8911	Transfers Out	-	(28,930,683)	(28,930,683)	-
7080	Total Other Financing Sources and (Uses)	80,000	(28,745,891)	(28,760,259)	(14,368)
1200	Net Change in Fund Balance	1,806,197	(40,186,584)	(17,467,886)	22,718,698
0100	Fund Balance - Beginning	230,870,479	230,870,479	230,870,479	-
3000	Fund Balance - Ending	\$ 232,676,676	\$ 190,683,895	\$ 213,402,593	\$ 22,718,698

The accompanying notes to the required supplementary information are an integral part of this statement.

**KLEIN INDEPENDENT SCHOOL DISTRICT**  
**REQUIRED SUPPLEMENTARY INFORMATION**  
**SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET PENSION**  
**LIABILITY OF A COST-SHARING MULTIPLE-EMPLOYER**  
**PENSION PLAN—TEACHER RETIREMENT SYSTEM OF TEXAS**  
**FOR THE SEVEN YEARS ENDED\***

	<u>2021</u>	<u>2020</u>	<u>2019</u>
District's Proportion of the Net Pension Liability	0.29331599%	0.32998429%	0.33914680%
District's Proportionate Share of the Net Pension Liability	\$ 157,094,062	\$ 171,536,152	\$ 186,674,619
State's Proportionate Share of the Net Pension Liability			
Associated with the District	253,764,053	230,879,106	258,121,285
<b>Total</b>	<b>\$ 410,858,115</b>	<b>\$ 402,415,258</b>	<b>\$ 444,795,904</b>
District's Covered Payroll	\$ 304,212,226	\$ 348,034,890	\$ 346,854,772
District's Proportionate Share of the Net Pension Liability			
as a Percentage of its Covered Payroll	51.64%	49.29%	53.82%
Plan Fiduciary Net Position as a Percentage of the Total			
Pension Liability	75.54%	75.24%	73.74%

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

The accompanying notes to the required supplementary information are an integral part of this statement.

## Exhibit G-2

<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>
0.31507020%	0.30598730%	0.30579369%	0.19296490%
\$ 100,742,471	\$ 115,628,048	\$ 108,093,967	\$ 51,543,594
152,738,834	184,046,365	171,194,816	144,671,755
<b>\$ 253,481,305</b>	<b>\$ 299,674,413</b>	<b>\$ 279,288,783</b>	<b>\$ 196,215,349</b>
\$ 326,904,468	\$ 313,654,090	\$ 292,880,706	\$ 270,485,891
30.82%	36.86%	36.91%	19.06%
82.17%	78.00%	78.43%	83.25%

**KLEIN INDEPENDENT SCHOOL DISTRICT**  
**REQUIRED SUPPLEMENTARY INFORMATION**  
**SCHEDULE OF THE DISTRICT'S CONTRIBUTIONS TO THE**  
**TEACHER RETIREMENT SYSTEM OF TEXAS PENSION PLAN**  
**FOR THE SEVEN YEARS ENDED\***

	<u>2021</u>	<u>2020**</u>	<u>2019</u>
Contractually Required Contributions	\$ 12,880,372	\$ 10,162,997	\$ 11,476,458
Contributions in Relation to the Contractually Required Contributions	<u>(12,880,372)</u>	<u>(10,162,997)</u>	<u>(11,476,458)</u>
<b>Contribution Deficiency (Excess)</b>	<b><u>\$ -</u></b>	<b><u>\$ -</u></b>	<b><u>\$ -</u></b>
District's Covered Payroll	\$ 373,984,184	\$ 304,212,226	\$ 348,034,890
Contributions as a Percentage of Covered Payroll	3.44%	3.34%	3.30%

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

\*\* Beginning September 1, 2019, the District changed the fiscal year end from August 31 to June 30.

The accompanying notes to the required supplementary information are an integral part of this statement.



<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
\$ 11,498,697	\$ 10,324,043	\$ 9,721,927	\$ 9,056,605
(11,498,697)	(10,324,043)	(9,721,927)	(9,056,605)
<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>
\$ 346,854,772	\$ 326,904,468	\$ 313,654,090	\$ 292,880,706
3.32%	3.16%	3.10%	3.09%

**KLEIN INDEPENDENT SCHOOL DISTRICT****Exhibit G-4****REQUIRED SUPPLEMENTARY INFORMATION****SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET OPEB  
LIABILITY OF A COST-SHARING MULTIPLE-EMPLOYER OPEB PLAN  
TEACHER RETIREMENT SYSTEM OF TEXAS  
FOR THE FOUR YEARS ENDED\***

	<b>2021</b>	<b>2020**</b>	<b>2019</b>	<b>2018</b>
District's Proportion of the Net OPEB Liability	0.39819537%	0.40748718%	0.41470550%	0.38577530%
District's Proportionate Share of the Net OPEB Liability	\$ 151,372,041	\$ 192,705,677	\$ 207,066,238	\$ 167,759,198
State's Proportionate Share of the Net OPEB Liability Associated with the District	203,407,737	256,062,742	299,987,098	259,984,330
<b>Total</b>	<b>\$ 354,779,778</b>	<b>\$ 448,768,419</b>	<b>\$ 507,053,336</b>	<b>\$ 427,743,528</b>
District's Covered Payroll	\$ 304,212,226	\$ 348,034,890	\$ 346,854,772	\$ 326,904,468
District's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	49.76%	55.37%	59.70%	51.32%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	4.99%	2.66%	1.57%	0.91%

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

The accompanying notes to the required supplementary information are an integral part of this statement.

**KLEIN INDEPENDENT SCHOOL DISTRICT**  
**REQUIRED SUPPLEMENTARY INFORMATION**  
**SCHEDULE OF THE DISTRICT'S CONTRIBUTIONS TO THE**  
**TEACHER RETIREMENT SYSTEM OF TEXAS OPEB PLAN**  
**FOR THE FOUR YEARS ENDED\***

**Exhibit G-5**

	<u>2021</u>	<u>2020**</u>	<u>2019</u>	<u>2018</u>
Contractually Required Contributions	\$ 3,120,337	\$ 2,530,222	\$ 2,875,627	\$ 2,878,027
Contributions in Relation to the Contractually Required Contributions	<u>(3,120,337)</u>	<u>(2,530,222)</u>	<u>(2,875,627)</u>	<u>(2,878,027)</u>
<b>Contribution Deficiency (Excess)</b>	<b><u>\$ -</u></b>	<b><u>\$ -</u></b>	<b><u>\$ -</u></b>	<b><u>\$ -</u></b>
 District's Covered Payroll	 \$ 373,984,184	 \$ 304,212,226	 \$ 348,034,890	 \$ 346,854,772
 Contributions as a Percentage of Covered Payroll	 0.83%	 0.83%	 0.83%	 0.83%

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

\*\* Beginning September 1, 2019, the District changed the fiscal year end from August 31 to June 30.

**KLEIN INDEPENDENT SCHOOL DISTRICT**  
**NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION**  
**JUNE 30, 2021**

**I. Budget**

**A. 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 for the fiscal year beginning July 1. The Texas Education Code requires the budget to be prepared not later than June 20 and adopted by June 30 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 District annually adopts legally authorized appropriated budgets for the general fund, debt service fund, and *National School Breakfast and Lunch Program* special revenue fund. The following procedures are followed in establishing the budgetary data reflected in the fund financial schedules:

1. Prior to June 19 of the preceding fiscal year, the District prepares a budget for the next succeeding fiscal year beginning July 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 a ten day public notice of the meeting has been given.
3. Prior to July 1, the budget is formally adopted by the Board.

The appropriated budget is prepared by fund, function, and campus/department. The District's campus/department heads may make transfers of appropriations within a campus/department. Transfers of appropriations between campuses/departments require the approval of the District's management. Transfers of appropriations between functions require the approval of the Board. The legal level of budgetary control (i.e., the level at which expenditures may not legally exceed appropriations) is the function level within a fund. All annual appropriations lapse at fiscal year-end.

**B. Variances Between Original and Final Budget**

The District's general fund budget differs from the original budget due to budget revisions that were made during the fiscal period:

- Amendments approved shortly after the beginning of the new fiscal year period for amounts restricted, committed, or assigned in the prior year,
- Amendments in early and late spring to revise estimates for local and state revenues based on the latest information on student attendance numbers and tax collections, and
- Amendments during the year for unexpected occurrences.

The net decrease of \$5,146,233 in estimated revenues, including other financing sources, was primarily due to decreases in state aid for hold harmless enrollment numbers, decreased interest revenues, and decreased property tax collections.

The net increase of \$36,846,548 to appropriations, including other financing uses, was primarily due to a long-range capital projects transfer to be used for major maintenance and improvements, increase of general supplies carryover from 2019-20 due to COVID-19, and increased contracted services.

**KLEIN INDEPENDENT SCHOOL DISTRICT**  
**NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION**  
**JUNE 30, 2021**

**II. Net Pension Liability and Net OPEB Liability**

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

**Changes in actuarial assumptions and inputs**

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

**Changes in demographic and economic assumptions**

For Measurement Date August 31, 2018—Net Pension Liability and Net OPEB Liability:

- Demographic assumptions including post-retirement mortality, termination rates, and rates of retirement and economic assumptions, including rates of salary increase for individual participants were updated based on the experience study performed for TRS for the period ending August 31, 2017.

**Changes in benefit terms**

For Measurement Date August 31, 2018—Net OPEB Liability

- Changes of benefit terms were made effective September 1, 2017 by the 85<sup>th</sup> Texas Legislature.

**Other changes**

For Measurement Date August 31, 2019—Net Pension Liability

- With the enactment of SB3 by the 2019 Texas Legislature, as assumption was made about how this would impact future salaries. It is assumed that eligible active members will each receive a \$2,700 increase in fiscal year 2020. This is in addition to the salary increase expected based on the actuarial assumptions.

For Measurement Date August 31, 2019—Net OPEB Liability

- The participation rate for pre-65 retirees was lowered from 70% to 65%. The participation rate for post-65 retirees was lowered from 75% to 50%. 25% of pre-65 retirees are assumed to discontinue their coverage at age 65.
- The trend rates were reset to better reflect the plan's anticipated experience.
- The percentage of retirees who are assumed to have two-person coverage was lowered from 20% to 15%. In addition, the participation assumption for the surviving spouses of employees that die while actively employed was lowered from 20% to 10%.

For Measurement Date August 31, 2018—Net OPEB Liability

- Adjustments were made for retirees that were known to have discontinued their health care coverage in fiscal year 2018.
- The healthcare trend rate assumption was updated to reflect the anticipated return of the Health Insurer Fee (HIF) in 2020.

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## **Supplementary Information**

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## **MAJOR GOVERNMENTAL FUNDS**

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### **DEBT SERVICE FUND**

The debt service fund is used to account for revenues primarily from property taxes levied specifically for debt service and earnings on temporary investments and the expenditure of these revenues for payment of long-term debt principal, interest and related fees.



**KLEIN INDEPENDENT SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –**  
**BUDGET AND ACTUAL**  
**DEBT SERVICE FUND**  
**FOR THE YEAR ENDED JUNE 30, 2021**

**Exhibit G-6**

Data Control Codes		Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
		Original	Final		
REVENUES					
5700	Local, Intermediate, and Out-of-State	\$ 92,219,442	\$ 89,487,029	\$ 88,174,605	\$ (1,312,424)
5800	State Programs	1,470,818	1,716,745	1,645,953	(70,792)
5900	Federal Programs	-	447,658	447,657	(1)
5020	Total Revenues	93,690,260	91,651,432	90,268,215	(1,383,217)
EXPENDITURES					
Debt Service:					
0071	Principal on Long-term Debt	44,705,000	44,705,000	44,705,000	-
0072	Interest on Long-term Debt	45,715,548	47,368,586	46,241,916	1,126,670
0073	Bond Issuance Costs and Fees	35,000	496,438	476,533	19,905
6030	Total Expenditures	90,455,548	92,570,024	91,423,449	1,146,575
Excess (Deficiency) of Revenues Over (Under)					
1100	Expenditures	3,234,712	(918,592)	(1,155,234)	(236,642)
OTHER FINANCING SOURCES (USES)					
7901	Issuance of Refunding Bonds	-	61,290,000	61,290,000	-
7916	Premium from Issuance of Bonds	-	10,420,088	10,420,088	-
8949	Payment to Refunded Bond Escrow Agent	-	(71,248,651)	(71,248,651)	-
7080	Total Other Financing Sources (Uses)	-	461,437	461,437	-
1200	Net Change in Fund Balance	3,234,712	(457,155)	(693,797)	(236,642)
0100	Fund Balance - Beginning	71,585,172	71,585,172	71,585,172	-
3000	Fund Balance - Ending	\$ 74,819,884	\$ 71,128,017	\$ 70,891,375	\$ (236,642)

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## **NONMAJOR GOVERNMENTAL FUNDS**

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### **SPECIAL REVENUE FUNDS**

Special revenue funds are used to account for specific revenues that are committed and/or legally restricted to expenditures for particular purposes.

## **KLEIN INDEPENDENT SCHOOL DISTRICT**

### ***FUND DESCRIPTIONS***

#### ***NONMAJOR GOVERNMENTAL FUNDS – SPECIAL REVENUE FUNDS FOR THE YEAR ENDED JUNE 30, 2021***

ESSA Title I, Part A, Improving Basic Programs – To account, on a project basis, for funds received from the U.S. Department of Education, passed through the State Department of Education, allocated to local educational agencies to enable schools to provide opportunities for children served to acquire the knowledge and skills contained in the challenging State content standards and to meet the challenging State performance standards developed for all children.

IDEA, Part B, Formula – To account, on a project basis, for funds received from the U.S. Department of Education, passed through the State Department of Education, granted to operate educational programs for children with disabilities.

IDEA, Part B, Preschool – To account, on a project basis, for funds received from the U.S. Department of Education, passed through the State Department of Education, granted for preschool children with disabilities.

IDEA, Part B, Discretionary – To account, on a project basis, for funds received from the U.S. Department of Education, passed through the State Department of Education, granted to increase evaluation capacity for children with disabilities.

National School Breakfast and Lunch Program – To account for receipt and expenditure of funds received from the U.S. Department of Agriculture, passed through the State Department of Agriculture and Education, to provide breakfast and lunch to school children and for other allowable child nutrition program purposes.

Career and Technical – Basic Grant – To account, on a project basis, for funds received from the U.S. Department of Education, passed through the State Department of Education, granted to provide Career and Technical education to develop new and/or improve Career and Technical education programs for paid and unpaid employment.

ESSA Title II, Part A, Supporting Effective Instruction – To account, on a project basis, for funds received from the U.S. Department of Education, passed through the State Department of Education, provided to local education agencies to increase student academic achievement through improving teacher and principal quality, and increasing the number of highly qualified teachers in classrooms and highly qualified principals and assistant principals in schools and to hold local education agencies and schools accountable for improving student academic achievement.

ESSA Title III, Part A, English Language Acquisition and Enhancement – To account, on a project basis, for funds received from the U.S. Department of Education, passed through the State Department of Education, granted to improve the education of limited English proficient children, by assisting the children in learning the English language and to meet challenging State academic content and student academic achievement standards.

ESSER I – To account, on a project basis, for CARES Act funds received from the U.S. Department of Education, passed through the State Department of Education granted to support the District's ability to operate and instruct its students during the COVID-19 pandemic.

Medicaid Administrative Claiming Program – To account, on a project basis, for funds allocated to local educational agencies for reimbursement of eligible administrative costs for activities attributed to the implementation of the Medicaid State Plan.

Title I School Improvement Program (SIP) Academy Grant – To account for funds authorized from the No Child Left Behind Act of 2001 to aid the District in addressing the needs of campuses in improvement, corrective action, and restructuring in order to improve student achievement.

## **KLEIN INDEPENDENT SCHOOL DISTRICT**

### ***FUND DESCRIPTIONS***

#### ***NONMAJOR GOVERNMENTAL FUNDS – SPECIAL REVENUE FUNDS FOR THE YEAR ENDED JUNE 30, 2021***

ESSER II – To account for federal stimulus ESSER II funds granted to the District through the CRRSA Act to support the District's ability to operate, instruct its students, address learning loss, prepare schools for reopening, test, repair, and upgrade projects to improve air quality in school buildings during the COVID-19 pandemic.

Federally Funded Special Revenue Funds – To account, on a project basis, for funds not specified in another TEA-designated federal special revenue fund.

State Supplemental Visually Impaired (SSVI) – To account, on a project basis, for funds received from the State Department of Education passed through Region IV Education Service Center, to provide educational and related services for students with visual impairments.

Non-Educational Community-Based Support – To account, on a project basis, for funds received from the State Department of Education, passed through Region IV Education Service Center, for the provision of non-educational community-based support services to students with disabilities who would remain or have to be placed in residential facilities for educational reasons without the provision of these services.

Advanced Placement Incentives – To account, on a project basis, for funds awarded from the State Department of Education to school districts under the Texas Advanced Placement Award Incentive Program.

State Instructional Materials Fund – To account, on a project basis, for funds provided through the State Department of Education to aide public school districts in the purchase of adopted instructional materials, technological equipment, and technology services.

State Funded Special Revenue Fund – To account, on a project basis, for funds from the State of Texas, awarded for reading materials for school libraries and professional development.

Campus Activity Funds – To account for transactions related to a principal's activity fund that benefits students.

Klein ISD Education Foundation Grant – To account, on a project basis, for funds received from the Klein ISD Education Foundation to the Klein ISD for educator grants. These funds provide equipment, materials, and support to enrich, maintain, and expand programs needed to meet the District's stated mission of excellence in education.

Dual Credit Program – To account for funds awarded from Lone Star College System. The funds will allow high school students to earn dual course credit for immediate award of both high school credit and college certificate and/or associate degree credit.

Locally Funded Special Revenue Funds – To account for locally funded special revenue funds not specified in another TEA-designated local special revenue fund.

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**KLEIN INDEPENDENT SCHOOL DISTRICT**  
**COMBINING BALANCE SHEET**  
**NONMAJOR GOVERNMENTAL FUNDS – SPECIAL REVENUE FUNDS**  
**JUNE 30, 2021**

<b>Data Control Codes</b>	<b>211</b>	<b>224</b>	<b>225</b>
	<b>ESSA Title I Part A Improving Basic Programs</b>	<b>IDEA Part B Formula</b>	<b>IDEA Part B Preschool</b>
<b>ASSETS</b>			
1110 <i>Cash and Cash Equivalents</i>	\$ 838,431	\$ 658,332	\$ 18,431
1240 <i>Due from Other Governments</i>	1,774,068	1,752,368	17,558
1260 <i>Due from Other Funds</i>	-	8,027	8,911
1290 <i>Other Receivables</i>	159	-	-
1300 <i>Inventories, at Cost</i>	-	-	-
1410 <i>Prepaid Items</i>	-	-	-
1000 <b>Total Assets</b>	<b>\$ 2,612,658</b>	<b>\$ 2,418,727</b>	<b>\$ 44,900</b>
<b>LIABILITIES</b>			
2110 <i>Accounts Payable</i>	\$ 27,614	\$ 15,958	\$ -
2160 <i>Accrued Wages Payable</i>	1,022,590	1,052,268	11,806
2170 <i>Due to Other Funds</i>	1,562,454	1,350,501	33,094
2190 <i>Due to Student Groups</i>	-	-	-
2300 <i>Unearned Revenue</i>	-	-	-
2000 <b>Total Liabilities</b>	<b>2,612,658</b>	<b>2,418,727</b>	<b>44,900</b>
<b>FUND BALANCES</b>			
Restricted For:			
3450 <i>Grants - Food Services</i>	-	-	-
3450 <i>Grants - Instructional Services</i>	-	-	-
Committed To:			
3545 <i>Other</i>	-	-	-
3000 <b>Total Fund Balances</b>	<b>-</b>	<b>-</b>	<b>-</b>
4000 <b>Total Liabilities and Fund Balances</b>	<b>\$ 2,612,658</b>	<b>\$ 2,418,727</b>	<b>\$ 44,900</b>

226	240	244	255	263
IDEA Part B Discretionary	National School Breakfast and Lunch Program	Career and Technical Basic Grant	ESSA Title II Part A Supporting Effective Instruction	ESSA Title III Part A English Language Acquisition
\$ 101,042	\$ 7,294,166	\$ 87,615	\$ 86,448	\$ 30,376
-	1,328,537	84,957	245,286	315,952
-	12,847	-	-	-
-	20,645	298	-	-
-	397,294	-	-	-
-	-	-	-	-
<u>\$ 101,042</u>	<u>\$ 9,053,489</u>	<u>\$ 172,870</u>	<u>\$ 331,734</u>	<u>\$ 346,328</u>
\$ -	\$ 211,926	\$ 38,433	\$ 61,762	\$ 35,424
11,453	1,297,000	11,152	42,764	118,587
4,515	1,126,205	123,285	227,208	192,317
-	-	-	-	-
85,074	-	-	-	-
<u>101,042</u>	<u>2,635,131</u>	<u>172,870</u>	<u>331,734</u>	<u>346,328</u>
-	6,418,358	-	-	-
-	-	-	-	-
-	-	-	-	-
-	6,418,358	-	-	-
<u>\$ 101,042</u>	<u>\$ 9,053,489</u>	<u>\$ 172,870</u>	<u>\$ 331,734</u>	<u>\$ 346,328</u>

*Continued*

**KLEIN INDEPENDENT SCHOOL DISTRICT**  
**COMBINING BALANCE SHEET**  
**NONMAJOR GOVERNMENTAL FUNDS - SPECIAL REVENUE FUNDS**  
**JUNE 30, 2021**

		266	272	276
<u>Data Control Codes</u>		<u>ESSER I</u>	<u>Medicaid Administrative Claiming Program</u>	<u>Title I SIP Academy</u>
	<b>ASSETS</b>			
1110	<i>Cash and Cash Equivalents</i>	\$ -	\$ 6,294	\$ 47,000
1240	<i>Due from Other Governments</i>	-	85,285	-
1260	<i>Due from Other Funds</i>	-	-	-
1290	<i>Other Receivables</i>	-	-	-
1300	<i>Inventories, at Cost</i>	-	-	-
1410	<i>Prepaid Items</i>	-	-	-
1000	<b>Total Assets</b>	<u>\$ -</u>	<u>\$ 91,579</u>	<u>\$ 47,000</u>
	<b>LIABILITIES</b>			
2110	<i>Accounts Payable</i>	\$ -	\$ -	\$ -
2160	<i>Accrued Wages Payable</i>	-	-	-
2170	<i>Due to Other Funds</i>	-	91,579	47,000
2190	<i>Due to Student Groups</i>	-	-	-
2300	<i>Unearned Revenue</i>	-	-	-
2000	<b>Total Liabilities</b>	<u>-</u>	<u>91,579</u>	<u>47,000</u>
	<b>FUND BALANCES</b>			
	Restricted For:			
3450	<i>Grants - Food Services</i>	-	-	-
3450	<i>Grants - Instructional Services</i>	-	-	-
	Committed To:			
3545	<i>Other</i>	-	-	-
3000	<b>Total Fund Balances</b>	<u>-</u>	<u>-</u>	<u>-</u>
4000	<b>Total Liabilities and Fund Balances</b>	<u>\$ -</u>	<u>\$ 91,579</u>	<u>\$ 47,000</u>



281	289	385	392	397
ESSER II	Federally Funded Special Revenue Funds	State Supplemental Visually Impaired	Non- Educational Community- Based Support	Advanced Placement Incentives
\$ -	\$ 42,629	\$ 20,000	\$ 22,490	\$ 7,810
2,514,631	36,635	-	21,390	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>\$ 2,514,631</u>	<u>\$ 79,264</u>	<u>\$ 20,000</u>	<u>\$ 43,880</u>	<u>\$ 7,810</u>
\$ -	\$ 1,580	\$ -	\$ -	\$ -
-	6,848	-	4,310	-
2,514,631	70,836	20,000	39,570	-
-	-	-	-	-
-	-	-	-	-
<u>2,514,631</u>	<u>79,264</u>	<u>20,000</u>	<u>43,880</u>	<u>-</u>
-	-	-	-	-
-	-	-	-	7,810
-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,810</u>
<u>\$ 2,514,631</u>	<u>\$ 79,264</u>	<u>\$ 20,000</u>	<u>\$ 43,880</u>	<u>\$ 7,810</u>

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**KLEIN INDEPENDENT SCHOOL DISTRICT**  
**COMBINING BALANCE SHEET**  
**NONMAJOR GOVERNMENTAL FUNDS - SPECIAL REVENUE FUNDS**  
**JUNE 30, 2021**

	410	429	461
<b>Data Control Codes</b>	<b>State Instructional Materials Fund</b>	<b>State Funded Special Revenue Funds</b>	<b>Campus Activity Funds</b>
<b>ASSETS</b>			
1110 <i>Cash and Cash Equivalents</i>	\$ 103	\$ 1,790	\$ 7,695,515
1240 <i>Due from Other Governments</i>	712,569	-	-
1260 <i>Due from Other Funds</i>	-	200	-
1290 <i>Other Receivables</i>	-	-	439,365
1300 <i>Inventories, at Cost</i>	-	-	-
1410 <i>Prepaid Items</i>	231,075	-	-
1000 <b>Total Assets</b>	<b>\$ 943,747</b>	<b>\$ 1,990</b>	<b>\$ 8,134,880</b>
<b>LIABILITIES</b>			
2110 <i>Accounts Payable</i>	\$ 184,394	\$ -	\$ 50,931
2160 <i>Accrued Wages Payable</i>	-	200	2,750
2170 <i>Due to Other Funds</i>	758,871	1,790	2,333,160
2190 <i>Due to Student Groups</i>	-	-	22,959
2300 <i>Unearned Revenue</i>	-	-	48,253
2000 <b>Total Liabilities</b>	<b>943,265</b>	<b>1,990</b>	<b>2,458,053</b>
<b>FUND BALANCES</b>			
Restricted For:			
3450 <i>Grants - Food Services</i>	-	-	-
3450 <i>Grants - Instructional Services</i>	482	-	-
Committed To:			
3545 <i>Other</i>	-	-	5,676,827
3000 <b>Total Fund Balances</b>	<b>482</b>	<b>-</b>	<b>5,676,827</b>
<b>4000 Total Liabilities and Fund Balances</b>	<b>\$ 943,747</b>	<b>\$ 1,990</b>	<b>\$ 8,134,880</b>

482	490	499	
Klein ISD Education Foundation Grant	Dual Credit Program	Locally Funded Special Revenue Funds	Total Nonmajor Governmental Funds
\$ 169,496	\$ 1,153,240	\$ 1,477,660	\$ 19,758,868
-	-	-	8,889,236
-	-	9,196	39,181
-	-	550	461,017
-	-	-	397,294
-	-	-	231,075
<u>\$ 169,496</u>	<u>\$ 1,153,240</u>	<u>\$ 1,487,406</u>	<u>\$ 29,776,671</u>
\$ 1,857	\$ -	\$ 29,969	\$ 659,848
-	-	37,814	3,619,542
75,785	-	1,839	10,574,640
-	-	-	22,959
91,854	-	-	225,181
<u>169,496</u>	<u>-</u>	<u>69,622</u>	<u>15,102,170</u>
-	-	-	6,418,358
-	-	-	8,292
-	1,153,240	1,417,784	8,247,851
-	1,153,240	1,417,784	14,674,501
<u>\$ 169,496</u>	<u>\$ 1,153,240</u>	<u>\$ 1,487,406</u>	<u>\$ 29,776,671</u>

**KLEIN INDEPENDENT SCHOOL DISTRICT**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCES**  
**NONMAJOR GOVERNMENTAL FUNDS - SPECIAL REVENUE FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2021**

		211	224	225
Data Control Codes		ESSA Title I Part A Improving Basic Programs	IDEA Part B Formula	IDEA Part B Preschool
	REVENUES			
5700	Local, Intermediate, and Out-of-State	\$ 8,507	\$ 378	\$ -
5800	State Programs	-	-	-
5900	Federal Programs	9,879,113	8,324,734	92,241
5020	Total Revenues	9,887,620	8,325,112	92,241
	EXPENDITURES			
	Current:			
0011	Instruction	6,389,457	5,970,808	92,241
0012	Instructional Resources and Media Services	101,078	-	-
0013	Curriculum and Instructional Staff Development	1,260,020	266,926	-
0021	Instructional Leadership	71,054	56,106	-
0023	School Leadership	934,694	-	-
0031	Guidance, Counseling, and Evaluation Services	456,122	1,959,261	-
0033	Health Services	5,706	72,011	-
0035	Food Services	-	-	-
0036	Extracurricular Activities	-	-	-
0041	General Administration	-	-	-
0051	Plant Maintenance and Operations	-	-	-
0052	Security and Monitoring Services	-	-	-
0053	Data Processing Services	-	-	-
0061	Community Services	669,489	-	-
0081	Facilities Acquisition and Construction	-	-	-
6030	Total Expenditures	9,887,620	8,325,112	92,241
	Excess (Deficiency) of Revenues Over			
1100	(Under) Expenditures	-	-	-
	OTHER FINANCING SOURCES			
7912	Sale of Real and Personal Property	-	-	-
8911	Transfers Out	-	-	-
7080	Total Other Financing Sources	-	-	-
1200	Net Change in Fund Balances	-	-	-
0100	Fund Balances - Beginning	-	-	-
3000	Fund Balances - Ending	\$ -	\$ -	\$ -

226	240	244	255	263
IDEA Part B Discretionary	National School Breakfast and Lunch Program	Career and Technical Basic Grant	ESSA Title II Part A Supporting Effective Instruction	ESSA Title III Part A English Language Acquisition
\$ -	\$ 1,944,986	\$ 1,454	\$ 467	\$ 1,038
-	717,842	-	-	-
84,609	23,434,320	408,988	1,243,137	995,521
84,609	26,097,148	410,442	1,243,604	996,559
37,417	-	329,078	-	496,600
-	-	-	-	-
-	-	38,487	996,754	440,826
-	-	39,877	61,088	6,266
-	-	-	156,772	2,130
47,192	-	1,250	1,254	41,534
-	-	-	-	455
-	23,222,164	-	-	-
-	-	1,750	-	-
-	-	-	-	-
-	-	-	-	-
-	125	-	-	-
-	-	-	-	-
-	-	-	27,736	8,748
-	-	-	-	-
84,609	23,222,289	410,442	1,243,604	996,559
-	2,874,859	-	-	-
-	8,810	-	-	-
-	(52,983)	-	-	-
-	(44,173)	-	-	-
-	2,830,686	-	-	-
-	3,587,672	-	-	-
\$ -	\$ 6,418,358	\$ -	\$ -	\$ -

Continued

**KLEIN INDEPENDENT SCHOOL DISTRICT**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCES**  
**NONMAJOR GOVERNMENTAL FUNDS - SPECIAL REVENUE FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2021**

		266	272	276
Data Control Codes		ESSER I	Medicaid Administrative Claiming Program	Title I SIP Academy
REVENUES				
5700	Local, Intermediate, and Out-of-State	\$ -	\$ -	\$ -
5800	State Programs	-	-	-
5900	Federal Programs	1,466,910	251,635	47,000
5020	Total Revenues	1,466,910	251,635	47,000
EXPENDITURES				
Current:				
0011	Instruction	1,464,052	-	47,000
0012	Instructional Resources and Media Services	-	-	-
0013	Curriculum and Instructional Staff Development	-	-	-
0021	Instructional Leadership	-	-	-
0023	School Leadership	-	-	-
0031	Guidance, Counseling, and Evaluation Services	-	-	-
0033	Health Services	-	251,635	-
0035	Food Services	-	-	-
0036	Extracurricular Activities	-	-	-
0041	General Administration	-	-	-
0051	Plant Maintenance and Operations	-	-	-
0052	Security and Monitoring Services	-	-	-
0053	Data Processing Services	-	-	-
0061	Community Services	2,858	-	-
0081	Facilities Acquisition and Construction	-	-	-
6030	Total Expenditures	1,466,910	251,635	47,000
Excess (Deficiency) of Revenues Over				
1100	(Under) Expenditures	-	-	-
OTHER FINANCING SOURCES				
7912	Sale of Real and Personal Property	-	-	-
8911	Transfers Out	-	-	-
7080	Total Other Financing Sources	-	-	-
1200	Net Change in Fund Balances	-	-	-
0100	Fund Balances - Beginning	-	-	-
3000	Fund Balances - Ending	\$ -	\$ -	\$ -

281	289	385	392	397
ESSER II	Federally Funded Special Revenue Funds	State Supplemental Visually Impaired	Non- Educational Community- Based Support	Advanced Placement Incentives
\$ -	\$ 70	\$ -	\$ -	\$ -
-	-	20,000	40,160	10,830
2,514,631	719,496	-	-	-
<u>2,514,631</u>	<u>719,566</u>	<u>20,000</u>	<u>40,160</u>	<u>10,830</u>
-	81,621	-	-	-
-	-	-	-	-
-	34,739	-	-	9,630
-	12,561	-	-	-
-	11,418	-	-	-
-	442,530	20,000	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
2,514,631	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	136,697	-	40,160	-
-	-	-	-	-
<u>2,514,631</u>	<u>719,566</u>	<u>20,000</u>	<u>40,160</u>	<u>9,630</u>
-	-	-	-	1,200
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	1,200
-	-	-	-	6,610
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,810</u>

Continued

**KLEIN INDEPENDENT SCHOOL DISTRICT**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCES**  
**NONMAJOR GOVERNMENTAL FUNDS - SPECIAL REVENUE FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2021**

		410	429	461
<b>Data</b>				
<b>Control</b>				
<b>Codes</b>				
	<b>REVENUES</b>			
5700	<i>Local, Intermediate, and Out-of-State</i>	\$ -	\$ 1,800	\$ 4,794,129
5800	<i>State Programs</i>	5,096,579	3,227	-
5900	<i>Federal Programs</i>	-	-	-
5020	<b>Total Revenues</b>	<u>5,096,579</u>	<u>5,027</u>	<u>4,794,129</u>
	<b>EXPENDITURES</b>			
	Current:			
0011	<i>Instruction</i>	4,944,465	-	1,461,707
0012	<i>Instructional Resources and Media Services</i>	102,602	27	252,569
0013	<i>Curriculum and Instructional Staff Development</i>	-	5,000	20,145
0021	<i>Instructional Leadership</i>	39,203	-	-
0023	<i>School Leadership</i>	-	-	147,507
0031	<i>Guidance, Counseling, and Evaluation Services</i>	-	-	3,843
0033	<i>Health Services</i>	-	-	2,902
0035	<i>Food Services</i>	-	-	-
0036	<i>Extracurricular Activities</i>	-	-	2,157,585
0041	<i>General Administration</i>	-	-	-
0051	<i>Plant Maintenance and Operations</i>	-	-	80,554
0052	<i>Security and Monitoring Services</i>	-	-	5,378
0053	<i>Data Processing Services</i>	10,309	-	-
0061	<i>Community Services</i>	-	-	142
0081	<i>Facilities Acquisition and Construction</i>	-	-	79,405
6030	<b>Total Expenditures</b>	<u>5,096,579</u>	<u>5,027</u>	<u>4,211,737</u>
	Excess (Deficiency) of Revenues Over			
1100	(Under) Expenditures	<u>-</u>	<u>-</u>	<u>582,392</u>
	<b>OTHER FINANCING SOURCES</b>			
7912	<i>Sale of Real and Personal Property</i>	482	-	-
8911	<i>Transfers Out</i>	-	-	-
7080	<b>Total Other Financing Sources</b>	<u>482</u>	<u>-</u>	<u>-</u>
1200	<b>Net Change in Fund Balances</b>	482	-	582,392
0100	<b>Fund Balances - Beginning</b>	-	-	5,094,435
3000	<b>Fund Balances - Ending</b>	<u>\$ 482</u>	<u>\$ -</u>	<u>\$ 5,676,827</u>



<b>482</b>	<b>490</b>	<b>499</b>	
<b>Klein ISD Education Foundation Grant</b>	<b>Dual Credit Program</b>	<b>Locally Funded Special Revenue Funds</b>	<b>Total Nonmajor Governmental Funds</b>
\$ 87,958	\$ -	\$ 809,220	\$ 7,650,007
-	-	-	5,888,638
-	-	218,250	49,680,585
<u>87,958</u>	<u>-</u>	<u>1,027,470</u>	<u>63,219,230</u>
83,899	2,491	1,685,808	23,086,644
-	-	-	456,276
-	-	23,418	3,095,945
-	-	490	286,645
276	-	8,550	1,261,347
3,033	241	212,069	3,188,329
-	-	23,840	356,549
-	-	41,204	23,263,368
750	-	6,357	2,166,442
-	-	29,128	29,128
-	-	-	2,595,185
-	-	16,165	21,668
-	-	782,372	792,681
-	-	2,950	888,780
-	-	-	79,405
<u>87,958</u>	<u>2,732</u>	<u>2,832,351</u>	<u>61,568,392</u>
-	(2,732)	(1,804,881)	1,650,838
-	-	-	9,292
-	-	(621)	(53,604)
-	-	(621)	(44,312)
-	(2,732)	(1,805,502)	1,606,526
-	1,155,972	3,223,286	13,067,975
<u>\$ -</u>	<u>\$ 1,153,240</u>	<u>\$ 1,417,784</u>	<u>\$ 14,674,501</u>

**KLEIN INDEPENDENT SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –**  
**BUDGET AND ACTUAL**  
**NATIONAL SCHOOL BREAKFAST AND LUNCH PROGRAM**  
**FOR THE YEAR ENDED JUNE 30, 2021**

**Exhibit H-3**

Data Control Codes		Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
		Original	Final		
REVENUES					
5700	Local, Intermediate, and Out-of-State	\$ 9,497,400	\$ 9,614,911	\$ 1,944,986	\$ (7,669,925)
5800	State Programs	687,854	687,854	717,842	29,988
5900	Federal Programs	15,300,124	23,243,429	23,434,320	190,891
5020	Total Revenues	25,485,378	33,546,194	26,097,148	(7,449,046)
EXPENDITURES					
Current:					
0035	Food Services	25,780,517	33,552,708	23,222,164	10,330,544
0052	Security and Monitoring Services	-	125	125	-
6030	Total Expenditures	25,780,517	33,552,833	23,222,289	10,330,544
Excess (Deficiency) of Revenues Over					
1100	(Under) Expenditures	(295,139)	(6,639)	2,874,859	2,881,498
OTHER FINANCING SOURCES (USES)					
7912	Sale of Real and Personal Property	1,881	6,639	8,810	2,171
8911	Transfers Out	-	-	(52,983)	(52,983)
7080	Total Other Financing Sources (Uses)	1,881	6,639	(44,173)	(50,812)
1200	Net Change in Fund Balance	(293,258)	-	2,830,686	2,830,686
0100	Fund Balance - Beginning	3,587,672	3,587,672	3,587,672	-
3000	Fund Balance - Ending	\$ 3,294,414	\$ 3,587,672	\$ 6,418,358	\$ 2,830,686

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## **COMPLIANCE SCHEDULES**

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The Compliance Schedules are required by the Texas Education Agency and are not a required disclosure in the Comprehensive Annual Financial Report.

**KLEIN INDEPENDENT SCHOOL DISTRICT**  
**SCHEDULE OF DELINQUENT TAXES RECEIVABLE**  
**FOR THE YEAR ENDED JUNE 30, 2021**

Fiscal Year	Tax Rates			Actual Taxable Value For School Tax Purposes	Beginning Balance 7/1/2020
	Maintenance	Debt Service	Total		
2012 and prior	Various	Various	Various	Various	\$ 998,090
2013	\$ 1.0400	\$ 0.4000	\$ 1.4400	\$ 11,734,906,867	334,126
2014	1.0400	0.3900	1.4300	12,011,835,149	359,813
2015	1.0400	0.3500	1.3900	13,977,844,058	407,628
2016	1.0400	0.3700	1.4100	15,567,321,931	499,126
2017	1.0400	0.3900	1.4300	17,570,905,964	681,677
2018	1.0400	0.3900	1.4300	19,094,598,428	975,650
2019	1.0600	0.3700	1.4300	19,760,962,804	1,371,357
2020*	0.9700	0.3900	1.3600	20,424,235,515	9,002,239
2021	0.9573	0.3800	1.3373	21,650,001,645	-
<b>TOTALS</b>					<b>\$ 14,629,706</b>

\* Beginning September 1, 2019, the District changed the fiscal year end from August 31 to June 30.

**Exhibit J-1**

<b>Current Year's Total Levy</b>	<b>Maintenance Collections</b>	<b>Debt Service Collections</b>	<b>Entire Year's Adjustments</b>	<b>Ending Balance 6/30/2021</b>
\$ -	\$ 47,491	\$ 18,819	\$ (92,316)	\$ 839,464
-	17,505	6,733	4,972	314,860
-	22,406	8,402	4,871	333,876
-	70,032	23,569	45,699	359,726
-	88,795	31,590	41,866	420,607
-	108,775	40,790	40,940	573,052
-	207,599	77,850	44,873	735,074
-	267,503	93,374	(137,586)	872,894
-	1,542,692	620,258	(1,655,400)	5,183,889
289,525,472	218,033,535	86,520,232	24,085,047	9,056,752
<b>\$ 289,525,472</b>	<b>\$ 220,406,333</b>	<b>\$ 87,441,617</b>	<b>\$ 22,382,966</b>	<b>\$ 18,690,195</b>

**Reconciliation of Ending Balance to Exhibit C-1:**

Ending Balance at 6/30/21	\$ 18,690,195
Less: Uncollectible Taxes	(2,619,043)
Add: Penalties & Interest Accrued on Receivable Balance	6,626,692
Adjusted Ending Balance	22,697,844
Property Taxes Receivable (Net) per Exhibit C-1	<u>\$ 22,697,844</u>

**KLEIN INDEPENDENT SCHOOL DISTRICT**  
**COMPENSATORY EDUCATION PROGRAM AND BILINGUAL**  
**EDUCATION PROGRAM EXPENDITURES**  
**FOR THE YEAR ENDED JUNE 30, 2021**

**Exhibit J-4**

Data Codes	<b><u>Section A: Compensatory Education Programs</u></b>	Column 1 Responses
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.	\$ 39,319,373
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)	\$ 28,880,617
	<b><u>Section B: Bilingual Education Programs</u></b>	
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.	\$ 4,621,858
AP8	List the actual direct program expenditures for bilingual education programs during the LEA's fiscal year. (PICs 25,35)	\$ 4,025,200

**KLEIN INDEPENDENT SCHOOL DISTRICT**  
**SCHEDULE OF REQUIRED RESPONSES TO SELECTED**  
**SCHOOL FIRST INDICATORS**  
**FOR THE YEAR ENDED JUNE 30, 2021**

**Exhibit L-1**

<b>Data Codes</b>		<b>Responses</b>
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? (If the school district was issued a warrant hold and the warrant hold was not cleared within 30 days from the date the warrant hold was issued, the school district is considered to not have made timely payments.)  Payments to the TRS and TWC are considered timely if a warrant hold that was issued in connection to the untimely payment was cleared within 30 days from the date the warrant hold was issued.  Payments to the IRS are considered timely if a penalty or delinquent payment notice was cleared within 30 days from the date the notice was issued.	Yes
SF4	Was the school district issued a warrant hold? Even if the issue surrounding the initial warrant hold was resolved and cleared within 30 days, the school district is considered to have been issued a warrant hold.	No
SF5	Did the Annual Financial Report disclose any instances of material weaknesses in internal controls over financial reporting and compliance for local, state, or federal funds?	No
SF6	Was there any disclosure in the Annual Financial Report of material noncompliance for grants, contracts, and laws related to local, state, or federal funds?	No
SF7	Did the school district post the required financial information on its website in accordance with Government Code, Local Government Code, Texas Education Code, Texas Administrative Code and other statutes, laws and rules that were in effect at the school district's fiscal year end?	Yes
SF8	Did the school board members discuss the school district's property values at a board meeting within 120 days before the school district adopted its budget?	Yes
SF9	Total accumulated accretion on CABs included in government-wide financial statements at fiscal year-end	\$ -

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## STATISTICAL SECTION

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The statistical section of the Klein Independent School District's Annual Comprehensive Financial Report presents detailed information (both of current and historical) as a context for understanding what the information in the financial statements, note disclosures, required supplementary information, and supplementary information says about the District's economic condition and overall financial health. To assist financial statement users, this section is categorized as follows:

### **Financial Trends**

These schedules contain trend information to assist in understanding how the District's financial performance and position have changed over time.

### **Revenue Capacity**

These schedules contain information to help assess the factors affecting the District's most significant local revenue source, the property tax.

### **Debt Capacity**

These schedules present information to assist in assessing the affordability of the District's current debt burden and its ability to issue additional debt in the future. The District is not subject to a legal debt margin.

### **Demographic and Economic Information**

These schedules offer demographic and economic indicators to aid in understanding the socioeconomic environment in which the District operates and to facilitate comparisons over time.

### **Operating Information**

These schedules contain information about the District's operations and resources to assist in using the financial statement information to better understand and assess the District's economic condition.

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

**KLEIN INDEPENDENT SCHOOL DISTRICT**  
**NET POSITION BY COMPONENT**  
**LAST TEN FISCAL YEARS**  
**(ACCRUAL BASIS OF ACCOUNTING)**

	<u>2021</u>	<u>2020*</u>	<u>2019</u>	<u>2018</u>
<b>Governmental Activities:</b>				
Net Investment in Capital Assets	\$ 101,407,358	\$ 60,434,448	\$ 76,345,695	\$ 74,915,595
Restricted	65,086,691	61,865,510	28,482,722	27,925,315
Unrestricted (Deficit)	<u>(137,599,400)</u>	<u>(112,955,072)</u>	<u>(144,928,563)</u>	<u>(161,546,021)</u>
<b>Total Primary Government</b>				
<b>Net Position (Deficit)</b>	<u><u>\$ 28,894,649</u></u>	<u><u>\$ 9,344,886</u></u>	<u><u>\$ (40,100,146)</u></u>	<u><u>\$ (58,705,111)</u></u>

(2)

(1) Net position decreased primarily due to a prior period adjustment for GASB 68.

(2) Net position decreased primarily due to a prior period adjustment for GASB 75.

\* Beginning September 1, 2019, the District changed the fiscal year end from August 31 to June 30.

**Table 1**

<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>
\$ 79,527,264	\$ 79,488,178	\$ 83,664,009	\$ 86,495,792	\$ 91,841,007	\$ 97,566,894
27,472,410	30,206,175	27,859,732	26,179,487	21,083,922	17,712,203
71,495,159	86,653,877	87,141,699	129,960,846	124,057,805	125,344,755
<b>\$ 178,494,833</b>	<b>\$ 196,348,230</b>	<b>\$ 198,665,440</b>	<b>\$ 242,636,125</b>	<b>\$ 236,982,734</b>	<b>\$ 240,623,852</b>
(1)					

**KLEIN INDEPENDENT SCHOOL DISTRICT**  
**CHANGES IN NET POSITION**  
**LAST TEN FISCAL YEARS**  
**(ACCRUAL BASIS OF ACCOUNTING)**

	<b>2021</b>	<b>2020*</b>	<b>2019</b>	<b>2018</b>
<b>Expenses</b>				
Governmental Activities:				
Instruction	\$ 349,268,082	\$ 324,041,608	\$ 336,498,692	\$ 219,985,174
Instructional Resources and Media Services	5,610,930	5,608,328	5,758,912	4,012,887
Curriculum and Instructional Staff Development	15,146,947	14,860,640	16,774,036	9,912,203
Instructional Leadership	5,193,862	4,298,595	4,393,010	2,960,023
School Leadership	36,345,391	32,854,807	35,265,987	22,411,053
Guidance, Counseling, and Evaluation Services	31,534,638	30,362,123	31,178,493	18,153,980
Social Work Services	575,980	551,360	619,209	319,702
Health Services	7,008,425	6,670,311	6,521,194	4,222,768
Student Transportation	14,873,716	14,097,327	16,498,887	13,451,366
Food Services	27,065,330	24,056,727	27,399,035	19,098,672
Extracurricular Activities	11,678,140	12,561,156	17,393,410	14,585,567
General Administration	11,152,529	9,287,149	11,259,864	8,729,159
Plant Maintenance and Operations	41,780,359	31,345,357	36,637,208	32,872,126
Security and Monitoring Services	7,270,873	6,019,695	6,816,190	5,613,791
Data Processing Services	13,073,738	11,522,745	11,937,060	9,465,491
Community Services	1,417,370	1,092,987	1,564,297	696,243
Interest on Long-term Debt	42,953,948	37,771,062	45,342,509	44,781,279
Bond Issuance Costs and Fees	476,533	1,357,839	847,885	1,128,181
Facilities Repair and Maintenance	1,825,548	2,015,139	3,436,397	7,271,334
Payments to Shared Services Arrangements	631,462	472,681	601,690	614,273
Payments to Juvenile Justice Alternative Ed. Programs	230,149	99,000	334,361	344,556
Other Intergovernmental Charges	2,274,184	1,659,366	2,191,066	2,122,804
<b>Total Primary Government Expenses</b>	<b>627,388,134</b>	<b>572,606,002</b>	<b>619,269,392</b>	<b>442,752,632</b>
<b>Program Revenues</b>				
Governmental Activities:				
Charges for Services:				
Instruction	458,546	92,685	567,257	561,685
Food Services	1,942,410	6,067,670	8,440,734	7,784,855
Extracurricular Activities	4,789,174	4,710,638	7,345,793	8,378,294
Other Activities	1,757,898	318,306	1,755,103	4,628,430
Operating Grants and Contributions	91,574,796	92,174,620	85,314,159	(24,538,225)
<b>Total Primary Government Program Revenues</b>	<b>100,522,824</b>	<b>103,363,919</b>	<b>103,423,046</b>	<b>(3,184,961)</b>
<b>Net (Expense)/Revenue</b>				
<b>Total Primary Government Net Expense</b>	<b>\$ (526,865,310)</b>	<b>\$ (469,242,083)</b>	<b>\$ (515,846,346)</b>	<b>\$ (445,937,593)</b>
<b>General Revenues and Other Changes in Net Position</b>				
Governmental Activities:				
Property Taxes, Levied for General Purposes	\$ 225,514,753	\$ 217,909,440	\$ 219,961,386	\$ 209,896,563
Property Taxes, Levied for Debt Service	89,378,470	87,582,707	76,710,403	78,631,659
Investment Earnings	636,392	4,622,954	8,296,940	5,204,773
Grants and Contributions Not Restricted to Specific Programs	227,288,001	207,342,177	227,081,601	202,377,983
Miscellaneous	3,597,457	1,229,837	2,400,981	6,079,242
Extraordinary Items	-	-	-	712,170
<b>Total Primary Government General Revenues and Extraordinary Items</b>	<b>546,415,073</b>	<b>518,687,115</b>	<b>534,451,311</b>	<b>502,902,390</b>
<b>Change in Net Position - Total Primary Government</b>	<b>\$ 19,549,763</b>	<b>\$ 49,445,032</b>	<b>\$ 18,604,965</b>	<b>\$ 56,964,797</b>

\* Beginning September 1, 2019, the District changed the fiscal year end from August 31 to June 30.

**Table 2**

<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>
\$ 302,562,778	\$ 304,113,383	\$ 266,100,967	\$ 261,995,657	\$ 237,402,727	\$ 228,428,016
5,872,131	5,366,476	5,053,079	5,141,715	4,735,979	4,597,243
13,918,101	13,238,508	12,142,990	10,638,923	8,791,759	7,383,084
4,708,140	3,863,525	3,488,463	3,220,638	2,793,028	2,816,981
30,958,352	30,545,804	27,312,594	25,250,622	22,703,876	21,257,601
25,963,997	24,868,239	22,147,773	20,005,177	17,245,827	16,053,051
392,916	437,881	344,491	342,695	341,274	335,801
5,765,440	5,484,771	4,831,391	4,674,883	3,973,678	3,758,239
14,669,296	13,563,441	12,804,878	12,620,591	11,421,613	10,293,905
25,390,491	24,183,474	24,108,723	23,533,970	21,063,851	20,463,403
16,450,685	15,584,454	15,215,849	8,093,036	7,264,382	7,096,837
10,581,827	10,759,626	9,119,865	8,574,785	7,553,949	7,017,401
35,126,854	34,208,250	31,768,702	32,035,346	30,318,968	30,342,379
6,128,003	6,230,356	5,953,900	5,103,168	4,422,906	4,157,771
10,646,336	11,331,790	9,273,936	9,412,906	7,348,984	7,235,616
1,413,527	1,025,017	892,063	842,374	820,411	758,595
42,018,764	38,708,632	36,248,469	33,162,655	32,297,830	31,923,267
1,098,266	1,343,134	2,001,163	504,392	1,028,515	30,312
14,507,936	3,063,663	5,484,843	2,388,678	6,098,178	21,537,898
554,092	531,338	446,994	428,169	417,838	442,927
204,017	241,501	273,555	195,232	116,444	95,784
1,990,384	1,830,644	1,730,065	1,498,385	1,447,764	1,489,863
<u>570,922,333</u>	<u>550,523,907</u>	<u>496,744,753</u>	<u>469,663,997</u>	<u>429,609,781</u>	<u>427,515,974</u>
503,180	544,373	576,518	6,249,630	6,773,107	5,811,787
9,201,747	9,681,304	9,675,609	9,462,827	9,420,047	8,842,033
7,586,968	7,748,386	7,954,832	972,415	924,248	927,954
876,229	877,044	2,076,814	801,287	275,758	225,114
<u>63,735,482</u>	<u>72,598,700</u>	<u>65,067,570</u>	<u>63,705,418</u>	<u>56,014,013</u>	<u>65,592,853</u>
<u>81,903,606</u>	<u>91,449,807</u>	<u>85,351,343</u>	<u>81,191,577</u>	<u>73,407,173</u>	<u>81,399,741</u>
<u><b>\$ (489,018,727)</b></u>	<u><b>\$ (459,074,100)</b></u>	<u><b>\$ (411,393,410)</b></u>	<u><b>\$ (388,472,420)</b></u>	<u><b>\$ (356,202,608)</b></u>	<u><b>\$ (346,116,233)</b></u>
\$ 196,607,111	\$ 179,128,104	\$ 162,012,918	\$ 143,367,503	\$ 132,808,947	\$ 131,996,247
74,706,981	63,292,880	54,807,873	54,028,207	51,399,561	49,968,675
2,687,183	1,293,324	951,706	340,241	656,765	403,110
194,835,547	210,649,814	206,980,778	194,177,589	171,074,720	150,136,654
3,720,690	2,392,768	1,068,558	2,212,271	708,269	464,259
(1,392,182)	-	-	-	-	-
<u>471,165,330</u>	<u>456,756,890</u>	<u>425,821,833</u>	<u>394,125,811</u>	<u>356,648,262</u>	<u>332,968,945</u>
<u><b>\$ (17,853,397)</b></u>	<u><b>\$ (2,317,210)</b></u>	<u><b>\$ 14,428,423</b></u>	<u><b>\$ 5,653,391</b></u>	<u><b>\$ 445,654</b></u>	<u><b>\$ (13,147,288)</b></u>

**KLEIN INDEPENDENT SCHOOL DISTRICT**  
**FUND BALANCES OF GOVERNMENTAL FUNDS**  
**LAST TEN FISCAL YEARS**  
**(MODIFIED ACCRUAL BASIS OF ACCOUNTING)**

	<b>2021</b>	<b>2020*</b>	<b>2019</b>	<b>2018</b>
<b>General Fund (2)</b>				
Nonspendable	\$ 4,712,901	\$ 4,312,369	\$ 2,697,764	\$ 2,508,812
Restricted	-	-	-	-
Committed	-	-	-	22,694,356
Assigned	93,507,596	65,282,462	90,035,019	44,723,594
Unassigned	115,182,096	161,275,648	85,024,544	69,795,426
<b>Total General Fund</b>	<b>\$ 213,402,593</b>	<b>\$ 230,870,479</b>	<b>\$ 177,757,327</b>	<b>\$ 139,722,188</b>
<b>All Other Governmental Funds (1)</b>				
Nonspendable	\$ -	\$ -	\$ 48,486	\$ 29,145
Restricted (2)	155,254,073	170,843,475	120,144,673	117,605,300
Committed	8,247,851	9,473,693	6,561,775	7,663,735
<b>Total All Other Governmental Funds</b>	<b>\$ 163,501,924</b>	<b>\$ 180,317,168</b>	<b>\$ 126,754,934</b>	<b>\$ 125,298,180</b>

(1) The increases/decreases in fund balances are explained in the governmental funds section of the Management's Discussion and Analysis.

(2) The fluctuations were primarily due to the unspent bond proceeds for capital projects.

\* Beginning September 1, 2019, the District changed the fiscal year end from August 31 to June 30.

Table 3

2017	2016	2015	2014	2013	2012
\$ 2,102,815	\$ 1,783,786	\$ 2,031,540	\$ 2,077,777	\$ 2,398,595	\$ 2,397,862
1,758,031	3,075,533	3,007,210	3,212,274	3,347,006	3,200,295
-	14,045,900	14,691,800	-	1,415,000	3,300,000
61,782,500	80,899,438	58,727,022	79,111,760	74,336,973	52,554,775
72,038,231	46,078,491	60,624,373	43,880,808	35,843,498	50,168,919
<b>\$ 137,681,577</b>	<b>\$ 145,883,148</b>	<b>\$ 139,081,945</b>	<b>\$ 128,282,619</b>	<b>\$ 117,341,072</b>	<b>\$ 111,621,851</b>
\$ 33,444	\$ 756,393	\$ 692,248	\$ 835,914	\$ 626,940	\$ 623,138
119,403,922	102,530,553	245,078,831	69,288,389	70,449,813	105,908,645
5,523,593	5,378,336	4,923,894	4,634,190	7,945,659	7,313,627
<b>\$ 124,960,959</b>	<b>\$ 108,665,282</b>	<b>\$ 250,694,973</b>	<b>\$ 74,758,493</b>	<b>\$ 79,022,412</b>	<b>\$ 113,845,410</b>

**KLEIN INDEPENDENT SCHOOL DISTRICT**  
**CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS**  
**LAST TEN FISCAL YEARS**  
**(MODIFIED ACCRUAL BASIS OF ACCOUNTING)**

	2021	2020 *	2019
<b>REVENUES</b>			
Local, Intermediate, and Out-of-State	\$ 322,054,571	\$ 317,465,889	\$ 327,462,911
State Programs (4)	251,485,397	227,719,808	248,300,735
Federal Programs	60,852,027	47,547,377	46,557,159
Total Revenues	634,391,995	592,733,074	622,320,805
<b>EXPENDITURES</b>			
Current:			
Instruction (1)	321,792,612	273,090,778	293,827,321
Instructional Resources and Media Services	5,216,438	4,989,327	5,176,204
Curriculum and Instructional Staff Development	14,285,524	12,872,089	15,102,392
Instructional Leadership	4,982,028	3,673,978	3,990,607
School Leadership	33,667,984	28,302,597	31,390,711
Guidance, Counseling, and Evaluation Services	29,423,930	25,906,562	27,399,588
Social Work Services	573,714	509,766	571,155
Health Services	6,510,634	5,805,389	5,821,830
Student Transportation	14,633,521	13,982,144	16,463,650
Food Services	23,562,390	20,329,279	24,276,881
Extracurricular Activities	10,825,676	11,233,844	16,100,891
General Administration	10,883,737	8,565,587	10,696,770
Plant Maintenance and Operations	39,803,066	29,567,406	34,852,941
Security and Monitoring Services	8,073,417	5,555,730	6,121,451
Data Processing Services	11,560,491	9,856,833	12,892,663
Community Services	1,242,017	819,175	1,280,029
Debt Service: (5)			
Principal on Long-term Debt	44,705,000	16,295,000	35,855,000
Interest on Long-term Debt	46,241,916	25,833,616	49,572,697
Bond Issuance Costs and Fees	476,533	1,357,839	847,885
Capital Outlay:			
Facilities Acquisition and Construction (3)	40,371,621	30,693,457	66,406,277
Intergovernmental:			
Payments to Shared Services Arrangements	631,462	472,681	601,690
Payments to Juvenile Justice Alternative Education Programs	230,142	99,000	334,361
Other Intergovernmental Charges	2,274,184	1,659,366	2,191,066
Total Expenditures	671,968,037	531,471,443	661,774,060
Excess (Deficiency) of Revenues Over (Under) Expenditures	(37,576,042)	61,261,631	(39,453,255)
<b>OTHER FINANCING SOURCES (USES) AND EXTRAORDINARY ITEMS</b>			
Issuance of Capital-Related Bonds	-	40,085,000	69,865,000
Issuance of Refunding Bonds	61,290,000	99,425,000	8,100,000
Premium/Discount from Issuance of Bonds	10,420,088	19,576,699	10,488,977
Sale of Real and Personal Property	2,931,893	108,528	166,569
Insurance Proceeds	-	-	-
Transfers In	28,984,287	4,920,387	1,632,731
Transfers Out	(28,984,287)	(4,920,387)	(1,632,731)
Payment to Refunded Bond Escrow Agent	(71,248,651)	(113,881,890)	(9,675,398)
Extraordinary Items	-	-	-
Total Other Financing Sources (Uses) and Extraordinary Items	3,393,330	45,313,337	78,945,148
<b>Net Change in Fund Balances</b>	<b>\$ (34,182,712)</b>	<b>\$ 106,574,968</b>	<b>\$ 39,491,893</b>
<b>Debt Service as a Percentage of Noncapital Expenditures (2)</b>	14.50%	8.44%	14.42%

- (1) Expenditures for instruction have risen over the past ten years due to fast student growth; however, has decreased in relation to the prior year resulting from the change in fiscal year.
- (2) Noncapital expenditures consist of total expenditures less capital outlays noted in the reconciliation of governmental funds to governmental activities. Debt service includes principal and interest only.

\* Beginning September 1, 2019, the District changed the fiscal year end from August 31 to June 30.



Table 4

2018	2017	2016	2015	2014	2013	2012
\$ 321,609,273	\$ 294,654,365	\$ 266,519,005	\$ 239,358,880	\$ 217,841,699	\$ 204,262,883	\$ 199,547,347
224,228,095	216,482,265 (4)	236,563,481 (4)	238,088,445	223,969,748	193,988,410	178,791,537
48,916,751	37,833,273	36,472,254	33,996,147	32,230,586	32,303,258	36,168,738
594,754,119	548,969,903	539,554,740	511,443,472	474,042,033	430,554,551	414,507,622
300,003,279	280,378,113	278,892,090	254,931,476	244,961,463	228,421,970	219,544,329
4,996,803	5,521,936	5,150,327	4,829,600	4,812,891	4,528,306	4,404,689
13,768,359	13,084,592	13,118,808	12,018,105	10,272,298	8,630,149	7,279,333
4,648,663	4,414,194	3,761,756	3,449,797	3,194,789	2,740,767	2,786,900
30,783,223	28,828,086	27,862,437	26,266,362	23,646,088	21,601,616	20,242,960
26,772,972	24,438,551	23,528,336	21,595,133	19,118,162	16,652,008	15,552,339
515,924	389,809	435,507	350,430	342,660	340,865	335,717
5,652,413	5,379,602	5,032,069	4,626,359	4,331,424	3,749,147	3,576,446
16,075,452	13,066,425	14,299,437	12,132,350	11,733,461	10,513,598	9,831,779
23,485,904	23,673,901	23,023,338	22,901,090	22,398,855	20,090,723	19,629,942
16,313,944	15,681,648	14,393,470	14,733,324	7,340,347	6,822,027	6,645,847
11,591,603	10,371,524	9,511,006	9,222,576	8,541,307	7,575,212	6,997,310
35,843,692	33,455,017	32,768,680	30,474,136	30,801,398	29,397,947	30,019,180
6,756,825	6,021,987	5,953,443	5,658,847	5,079,679	4,340,696	4,072,466
11,623,353	10,411,220	10,365,775	7,776,823	7,129,217	5,835,742	5,833,107
1,353,750	1,435,557	1,040,869	926,002	836,262	832,559	749,323
37,075,000	35,790,000	31,955,000	30,775,000	33,375,232	29,154,981	28,207,440
45,252,061	43,856,249	40,610,877	37,739,074	34,609,848	34,138,584	31,695,184
1,128,181	1,098,266	1,343,134	2,001,163	29,160	1,023,534	353,053
90,198,390	140,575,834	130,389,392	76,413,336	40,883,290	60,499,465	122,218,814
614,273	554,092	531,338	446,994	428,169	417,838	442,927
344,556	204,017	241,501	273,555	195,232	116,444	95,784
2,122,804	1,990,384	1,830,644	1,730,065	1,498,385	1,447,764	1,489,863
686,921,424	700,621,004	676,039,234	581,271,597	515,559,617	498,871,942	542,004,732
(92,167,305)	(151,651,101)	(136,484,494)	(69,828,125)	(41,517,584)	(68,317,391)	(127,497,110)
88,985,000	145,890,000	-	242,015,000	44,000,000	36,840,000	51,115,000
12,310,000	-	152,870,000	62,585,000	-	69,945,000	18,390,000
6,827,826	15,204,877	19,984,986	24,217,299	899,845	13,331,052	8,291,398
63,849	42,512	153,079	324,532	1,710,665	490,855	168,546
-	-	-	-	-	-	38,834
71,250	70,000	68,750	67,500	3,052,202	65,000	1,512,268
(71,250)	(70,000)	(68,750)	(67,500)	(1,467,500)	(65,000)	(1,512,268)
(14,353,708)	-	(171,482,842)	(72,577,900)	-	(81,393,293)	(20,310,848)
712,170	(1,392,182)	(269,217)	-	-	-	-
94,545,137	159,745,207	1,256,006	256,563,931	48,195,212	39,213,614	57,692,930
<b>\$ 2,377,832</b>	<b>\$ 8,094,106</b>	<b>\$ (135,228,488)</b>	<b>\$ 186,735,806</b>	<b>\$ 6,677,628</b>	<b>\$ (29,103,777)</b>	<b>\$ (69,804,180)</b>
13.73%	13.92%	13.35%	13.48%	14.35%	14.36%	13.67%

(3) Fluctuations are due to changes in annual construction contracts.

(4) Decrease in state aid is due to the increase in property taxes related to property value increases.

(5) Debt service principal payments decreased due to refunding. Interest expenditures decreased due to change in fiscal year.

**KLEIN INDEPENDENT SCHOOL DISTRICT**  
**ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY**  
**LAST TEN FISCAL YEARS**

**Table 5**

<b>Fiscal Year Ended 6/30:</b>	<b>Assessed Value (3)</b>			<b>Actual Taxable Value</b>	<b>Total Direct Rate (2)</b>
	<b>Real Property Value (1)</b>	<b>Personal Property Value (1)</b>	<b>Less: Exemptions</b>		
2021	\$ 23,469,843,833	\$ 1,648,270,350	\$ 3,468,112,538	\$ 21,650,001,645	\$ 1.3373
2020*	23,083,419,439	1,256,720,685	3,915,904,609	20,424,235,515	1.3600
2019	20,165,672,672	1,538,841,173	1,943,551,041	19,760,962,804	1.4300
2018	21,242,399,971	1,373,649,070	3,521,450,613	19,094,598,428	1.4300
2017	19,666,654,889	1,518,378,340	3,614,127,265	17,570,905,964	1.4300
2016	17,484,252,247	1,701,877,578	3,618,807,894	15,567,321,931	1.4100
2015	15,345,634,575	1,539,123,969	2,906,914,486	13,977,844,058	1.3900
2014	13,632,247,916	750,942,078	2,371,354,845	12,011,835,149	1.4300
2013	13,229,882,647	1,193,301,696	2,688,277,476	11,734,906,867	1.4400
2012	13,374,069,141	1,009,325,197	2,514,190,420	11,869,203,918	1.4300

\* Beginning September 1, 2019, the District changed the fiscal year end from August 31 to June 30.

- (1) The value is the appraised value at original certification and fluctuates due to property owner protests and preliminary appraisal values at the time of certification.
- (2) Tax Rates are per \$100 of actual taxable value.
- (3) Information to present more categories of assessed value is not readily available.

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

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**KLEIN INDEPENDENT SCHOOL DISTRICT**  
**PROPERTY TAX RATES – DIRECT AND OVERLAPPING GOVERNMENTS**  
**LAST TEN FISCAL YEARS**  
**(PER \$100 OF ASSESSED VALUE)**

<u>Taxing Authority</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
<b><u>Overlapping Rates:</u></b>				
Bilma PUD	\$ 0.5200	\$ 0.5200	\$ 0.5200	\$ 0.5300
Bridgestone MUD	0.5200	0.5200	0.5200	0.5200
Charterwood MUD	0.4050	0.4050	0.4200	0.4200
Cypress Forest PUD	0.2800	0.2900	0.2900	0.2900
Cypress Klein UD	0.1140	0.1150	0.1150	0.1120
Cypresswood UD	0.3430	0.3500	0.3600	0.3600
Dowdell PUD- Defined Area	0.3800	0.3800	0.3800	0.3800
Dowdell PUD	0.8000	0.8000	0.8400	0.8400
Encanto Real UD	0.8900	0.9000	0.9100	0.9300
Fountainhead MUD	0.5200	0.5600	0.5600	0.5800
Harris County MUD No. 1	0.7350	0.7450	0.7450	0.7850
Harris County MUD No. 24	0.4480	0.4500	0.4500	0.4600
Harris County MUD No. 104	0.4100	0.4200	0.4200	0.4200
Harris County MUD No. 118	0.4800	0.5100	0.5200	0.5660
Harris County MUD No. 119	0.4380	0.4650	0.4600	0.4610
Harris County MUD No. 150	0.6500	0.6900	0.7000	0.7200
Harris County MUD No. 180	0.7980	0.7980	0.7270	0.7270
Harris County MUD No. 202	1.2500	1.2500	1.2500	1.2500
Harris County MUD No. 275	0.7500	0.7500	0.8000	0.9000
Harris County MUD No. 316	0.6000	0.6000	0.6000	0.5100
Harris County MUD No. 366	0.1600	0.1600	0.1600	0.1600
Harris County MUD No. 367	0.5600	0.5800	0.6100	0.6200
Harris County MUD No. 368	0.6500	0.6800	0.7000	0.7000
Harris County MUD No. 383	0.7000	0.7300	0.7500	0.7700
Harris County MUD No. 401	0.9975	0.9975	1.0100	1.0300
Harris County MUD No. 468	0.5300	0.5500	0.5700	0.5700
Harris County MUD No. 530	1.2300	1.2500	1.2500	1.2500
Harris County WC&ID No. 109	0.2500	0.2500	0.2500	0.2500
Harris County WC&ID No. 110	0.3700	0.3900	0.4000	0.4300
Harris County WC&ID No. 114	0.2500	0.2500	0.2500	0.2500
Harris County WC&ID No. 116	0.2650	0.2490	0.2380	0.2150
Harris County WC&ID No. 119	0.4500	0.4500	0.4800	0.4800
Harris County WC&ID No. 132	0.3600	0.3800	0.3900	0.4400
Harris County WC&ID No. 133	0.7130	0.7590	0.7590	0.7700
Heatherloch MUD	0.3900	0.3900	0.3900	0.3900
Klein PUD	0.4450	0.4450	0.4300	0.4300
Kleinwood MUD	0.4190	0.3950	0.3950	0.3950
Lonestar College System (1)	0.1078	0.1078	0.1078	0.1078
Louetta North PUD	0.2600	0.2600	0.2600	0.2600
Louetta Road UD	0.2500	0.2500	0.3800	0.4300
Meadowhill Regional MUD	0.6800	0.6950	0.7200	0.7500
Northampton MUD	0.5600	0.5600	0.5800	0.5800
Northampton MUD - Defined Area	0.6400	0.6400	0.6400	0.6400
Northwest Harris County MUD No. 6	0.3830	0.3830	0.3830	0.3830
Northwest Harris County MUD No. 19	0.7400	0.7600	0.7800	0.8000
Northwest Harris County MUD No. 24	0.4519	0.5000	0.5800	0.5800
Northwest Harris County MUD No. 28	0.7200	0.6800	0.6800	0.6800
Northwest Harris County MUD No. 30	0.6500	0.6700	0.6800	0.6800
Northwest Harris County MUD No. 32	0.6600	0.6600	0.6600	0.7000
Northwest Harris County MUD No. 36	0.7100	0.7400	0.7800	0.7900
Northwest Park MUD	0.4280	0.4280	0.4280	0.4300
Oakmont PUD	0.8450	0.8600	0.8600	0.8700
Shasla PUD	0.9100	0.9140	0.9200	0.9410
Spring Creek Forest PUD	0.4600	0.4700	0.4700	0.4700
Spring West MUD	0.7300	0.7400	0.7400	0.7900
Terranova West MUD	0.6400	0.6400	0.6400	0.6400
Harris County (2)	\$ 0.3911	\$ 0.4071	\$ 0.4186	\$ 0.4180
Houston, City of	0.5618	0.5679	0.5883	0.5842
Total Harris County/City of Houston	<u>\$ 0.9529</u>	<u>\$ 0.9750</u>	<u>\$ 1.0069</u>	<u>\$ 1.0022</u>
<b><u>District Direct Rates (3):</u></b>				
Maintenance & Operations	\$ 0.9573	\$ 0.9700	\$ 1.0600	\$ 1.0400
Debt Service	0.3800	0.3900	0.3700	0.3900
<b>Total District Direct Rates</b>	<b><u>\$ 1.3373</u></b>	<b><u>\$ 1.3600</u></b>	<b><u>\$ 1.4300</u></b>	<b><u>\$ 1.4300</u></b>

(1) Formerly North Harris Montgomery CCD.

(2) Includes Harris County, Harris County Flood Control District, Hospital District, Dept. of Education and Port of Houston Authority.

(3) The District is not subject to a legal debt margin.

Source: Harris County Appraisal District

Table 6

2017	2016	2015	2014	2013	2012
\$ 0.5300	\$ 0.5600	\$ 0.5700	\$ 0.5900	\$ 0.5900	\$ 0.5900
0.5500	0.6000	0.7100	0.7500	0.7500	0.7500
0.4200	0.4400	0.5400	0.5900	0.6400	0.6400
0.2800	0.2930	0.3219	0.3240	0.3240	0.3240
0.1500	0.1700	0.2000	0.2200	0.2400	0.2500
0.3600	0.3500	0.3600	0.3700	0.3700	0.3000
-	-	-	-	-	-
0.8500	0.9000	0.9200	0.9200	0.9200	0.8800
0.9875	0.9875	0.9875	0.9875	0.9875	0.9400
0.6050	0.6300	0.6500	0.6700	0.6700	0.6700
0.8000	0.9200	0.9700	1.0200	1.0300	1.0400
0.5100	0.5400	0.5700	0.5900	0.6000	0.6000
0.4350	0.4800	0.5000	0.5500	0.5500	0.5500
0.5700	0.6400	0.7200	0.7200	0.7200	0.6500
0.4610	0.4850	0.4850	0.5150	0.4700	0.4600
0.7600	0.8400	0.9400	0.9800	0.9800	0.9500
0.7550	0.7950	0.8300	0.9800	0.9800	0.9000
1.2500	1.2500	1.2500	1.2500	1.2500	1.2500
0.9000	0.9000	0.9000	1.0000	1.0000	1.1000
0.5100	0.5300	0.6000	0.6700	0.7200	0.7200
0.1800	0.2000	0.2000	0.2500	0.2500	0.2500
0.6200	0.6700	0.6850	0.7000	0.7000	0.7100
0.7200	0.7900	0.8700	0.9950	0.9950	0.9450
0.7700	0.8400	0.8900	0.9400	0.9400	0.9400
1.0500	1.1300	1.1850	1.2500	1.2500	1.2500
0.6650	0.7400	0.7900	0.8400	0.8500	0.8500
1.2500	-	-	-	-	-
0.2500	0.2500	0.2500	0.2500	0.2500	0.2500
0.4300	0.4400	0.4600	0.5300	0.5400	0.5500
0.2500	0.2500	0.3000	0.3000	0.3000	0.3000
0.2150	0.1000	0.1000	0.1000	0.1000	0.1000
0.4800	0.5200	0.5400	0.5900	0.5900	0.5500
0.4400	0.4700	0.4800	0.4500	0.4400	0.3900
0.8000	0.9400	0.9700	0.9900	0.9900	0.9900
0.3900	0.3900	0.3950	0.3950	0.3950	0.3750
0.4300	0.4300	0.4300	0.4300	0.4300	0.4300
0.4050	0.4300	0.4700	0.5300	0.5600	0.6000
0.1078	0.1079	0.1081	0.1160	0.1198	0.1210
0.2600	0.2700	0.2800	0.3100	0.3600	0.4200
0.4325	0.4400	0.4750	0.5000	0.5000	0.4900
0.7900	0.7900	0.7900	0.8750	0.9400	0.9400
0.5800	0.6100	0.6100	0.6100	0.6100	0.6100
0.6400	-	-	-	-	-
0.3830	0.3900	0.3900	0.3900	0.3900	0.3900
0.8200	0.8800	0.9900	1.1200	1.1200	1.1200
0.6000	0.7000	0.8000	0.8300	0.8300	0.8300
0.6600	0.6800	0.6800	0.6800	0.6800	0.6800
0.6800	0.7200	0.7500	0.8000	0.8000	0.8000
0.7000	0.7200	0.7900	0.8950	0.9100	0.9100
0.7950	0.8100	0.8500	0.8660	0.8660	0.8300
0.4400	0.4500	0.4800	0.5200	0.5500	0.5200
0.9000	1.0000	1.1000	1.2400	1.2500	1.2500
0.9550	1.0100	1.0900	1.1900	1.0950	0.9680
0.4700	0.4650	0.4750	0.4900	0.4950	0.4950
0.8200	0.8200	0.9000	0.9800	1.0200	1.0500
0.6400	0.6500	0.6800	0.6900	0.6900	0.6900
\$ 0.4166	\$ 0.4192	\$ 0.4173	\$ 0.6363	\$ 0.6366	\$ 0.6366
0.5864	0.6011	0.6311	0.6388	0.6388	0.6388
<u>\$ 1.0030</u>	<u>\$ 1.0203</u>	<u>\$ 1.0484</u>	<u>\$ 1.2751</u>	<u>\$ 1.2754</u>	<u>\$ 1.2754</u>
\$ 1.0400	\$ 1.0400	\$ 1.0400	\$ 1.0400	\$ 1.0400	\$ 1.0400
0.3900	0.3700	0.3500	0.3900	0.4000	0.3900
<u>\$ 1.4300</u>	<u>\$ 1.4100</u>	<u>\$ 1.3900</u>	<u>\$ 1.4300</u>	<u>\$ 1.4400</u>	<u>\$ 1.4300</u>

**KLEIN INDEPENDENT SCHOOL DISTRICT**  
**PRINCIPAL PROPERTY TAXPAYERS**  
**CURRENT YEAR AND NINE YEARS AGO**

**Table 7**

Taxpayer	2021			2012		
	Actual Taxable Value (1)	Rank	Percentage of Actual Taxable Value (2)	Actual Taxable Value (1)	Rank	Percentage of Actual Taxable Value (3)
DXC Technology Services LLC	\$ 187,179,242	1	0.86%	\$ 269,829,313	1	2.27%
Centerpoint Energy	152,941,045	2	0.71%	95,784,994	3	0.81%
HEB Grocery Group	87,857,441	3	0.41%	-	-	-
GP Market Place 1750 LLC	87,168,323	4	0.40%	-	-	-
Eastgroup Properties LP	87,133,922	5	0.40%	33,316,642	10	0.28%
Vintage Dunhill LLC	85,697,095	6	0.40%	44,693,877	6	0.38%
National Oilwell Varco	78,072,088	7	0.36%	99,492,342	2	0.84%
Liberty Property	77,249,697	8	0.36%	-	-	-
Walmart	61,529,463	9	0.28%	-	-	-
W F & B Cutter Road Owner VIII LP	61,110,200	10	0.28%	-	-	-
St. Luke's Hospital	-	-	-	47,678,687	4	0.40%
ABB Vetco Gray, Inc.	-	-	-	47,528,378	5	0.40%
Continental Alloys & Services	-	-	-	44,485,696	7	0.37%
IMF Investments 105 LP	-	-	-	39,220,000	8	0.33%
Kroger Co.	-	-	-	34,651,824	9	0.29%
<b>TOTALS</b>	<b>\$ 965,938,516</b>		<b>4.46%</b>	<b>\$ 756,681,753</b>		<b>6.37%</b>

(1) Actual taxable value equals assessed value after exemptions.

(2) Actual taxable value equals: \$ 21,650,001,645

(3) Actual taxable value equals: \$ 11,869,203,918

Source: Harris County (Texas) Appraisal District

**KLEIN INDEPENDENT SCHOOL DISTRICT**  
**PROPERTY TAX LEVIES AND COLLECTIONS**  
**LAST TEN FISCAL YEARS**

**Table 8**

Fiscal Year Ended 6/30:	Net Tax Levy For The Fiscal Year (1)	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Net Tax Levy		Amount	Percent of Total Tax Collections to Net Tax Levy
2021	\$ 313,610,519	\$ 304,553,767	97.11%	\$ -	\$ 304,553,767	97.11%
2020*	302,714,795	295,367,956	97.57%	2,162,950	297,530,906	98.29%
2019	294,290,020	292,427,528	99.37%	989,598	293,417,126	99.70%
2018	285,915,089	282,980,358	98.97%	2,199,657	285,180,015	99.74%
2017	268,523,314	265,706,045	98.95%	2,244,217	267,950,262	99.79%
2016	241,654,217	239,204,277	98.99%	2,029,333	241,233,610	99.83%
2015	215,029,999	213,117,245	99.11%	1,553,028	214,670,273	99.83%
2014	196,071,921	194,305,721	99.10%	1,432,324	195,738,045	99.83%
2013	184,157,674	182,305,315	98.99%	1,537,499	183,842,814	99.83%
2012	180,741,813	178,874,525	98.97%	1,583,051	180,457,576	99.84%

\* Beginning September 1, 2019, the District changed the fiscal year end from August 31 to June 30.

(1) Assessed value less exemptions equals actual taxable value. The beginning actual taxable value net of adjustments times the tax rate set each fall by the District's Board of Trustees equals the total net tax levy. The net tax levy for prior years reflects ongoing adjustments applied to that year's tax levy.

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

**KLEIN INDEPENDENT SCHOOL DISTRICT**  
**OUTSTANDING DEBT BY TYPE**  
**LAST TEN FISCAL YEARS**

**Table 9**

<b>Fiscal Year Ended 6/30:</b>	<b>Governmental Activities General Obligation Bonds (1)</b>	<b>Total Primary Government</b>	<b>Ratio of Debt to Actual Taxable Value (2)</b>	<b>Debt Per Student (3)</b>
2021	\$ 1,176,197,069	\$ 1,176,197,069	5.43%	\$ 24,232
2020*	1,225,799,203	1,225,799,203	6.00%	24,122
2019	1,199,656,248	1,199,656,248	6.07%	23,931
2018	1,160,896,683	1,160,896,683	6.08%	23,276
2017	1,108,440,803	1,108,440,803	6.31%	22,711
2016	987,090,365	987,090,365	6.34%	20,697
2015	1,009,206,671	1,009,206,671	7.22%	21,711
2014	782,882,194	782,882,194	6.52%	17,275
2013	773,206,303	773,206,303	6.59%	17,495
2012	756,966,455	756,966,455	6.38%	17,467

\* Beginning September 1, 2019, the District changed the fiscal year end from August 31 to June 30.

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

Outstanding debt is presented at par value, including premiums, discounts, and adjustments.

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

(3) See Table 12 for student enrollment data.



**KLEIN INDEPENDENT SCHOOL DISTRICT**  
**RATIOS OF NET GENERAL OBLIGATION BONDED DEBT OUTSTANDING**  
**LAST TEN FISCAL YEARS**

**Table 10**

<b>Fiscal Year Ended 6/30:</b>	<b>General Obligation Bonds (1)</b>	<b>Less Amounts Available in Debt Service Fund (4)</b>	<b>Net Bonded Debt</b>	<b>Ratio of Net Bonded Debt to Actual Taxable Value (2)</b>	<b>Net Bonded Debt Per Student (3)</b>
2021	\$ 1,176,197,069	\$ 70,891,375	\$ 1,105,305,694	5.11%	\$ 22,771
2020*	1,225,799,203	71,585,172	1,154,214,031	5.65%	22,714
2019	1,199,656,248	24,315,173	1,175,341,075	5.95%	23,446
2018	1,160,896,683	25,507,202	1,135,389,481	5.95%	22,764
2017	1,108,440,803	23,383,949	1,085,056,854	6.18%	22,232
2016	987,090,365	24,069,184	963,021,181	6.19%	20,193
2015	1,009,206,671	23,385,420	985,821,251	7.05%	21,208
2014	782,882,194	21,621,099	761,261,095	6.34%	16,798
2013	773,206,303	19,527,198	753,679,105	6.42%	17,053
2012	756,966,455	19,935,384	737,031,071	6.21%	17,007

\* Beginning September 1, 2019, the District changed the fiscal year end from August 31 to June 30.

- (1) Details regarding the District's outstanding debt can be found in the Notes to the Financial Statements. Outstanding debt is presented at par value, including premiums, discounts, and adjustments.
- (2) See Table 5 for actual taxable value data.
- (3) See Table 12 for student enrollment data.
- (4) This is the amount restricted for debt service payments on general obligation bonds in the governmental fund financial statements.

**KLEIN INDEPENDENT SCHOOL DISTRICT**  
**DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT (1)**  
**AS OF JUNE 30, 2021**

**Table 11**

<b>Taxing Authority</b>	<b>Gross Debt Outstanding</b>	<b>Percent Overlapping (1)</b>	<b>Applicable to School District</b>
<b><u>Overlapping:</u></b>			
Bilma PUD	\$ 16,565,000	100.00%	\$ 16,565,000
Bridgestone MUD	78,410,000	100.00%	78,410,000
Charterwood MUD	14,865,000	100.00%	14,865,000
Cypress Forest PUD	780,000	88.05%	686,790
Cypresswood UD	6,610,000	100.00%	6,610,000
Dowdell PUD (Defined Area)	4,450,000	100.00%	4,450,000
Dowdell PUD	72,695,000	100.00%	72,695,000
Encanto Real UD	38,350,000	100.00%	38,350,000
Fountainhead MUD	5,700,000	71.54%	4,077,780
Harris County	1,672,657,125	4.32%	72,258,788
Harris County Dept. of Education	20,185,000	4.32%	871,992
Harris County Flood Control District	334,270,000	4.32%	14,440,464
Harris County Hospital District	81,540,000	4.32%	3,522,528
Harris County Improvement Dist. No. 18 (Defined Area No. 1)	32,805,000	100.00%	32,805,000
Harris County Improvement District No. 18	130,685,000	0.37%	483,535
Harris County MUD No. 1	48,410,000	100.00%	48,410,000
Harris County MUD No. 24	12,665,000	100.00%	12,665,000
Harris County MUD No. 104	8,225,000	100.00%	8,225,000
Harris County MUD No. 118	6,240,000	67.25%	4,196,400
Harris County MUD No. 119	7,784,999	63.36%	4,932,575
Harris County MUD No. 150	14,260,000	32.34%	4,611,684
Harris County MUD No. 180	16,684,995	100.00%	16,684,995
Harris County MUD No. 316	800,000	100.00%	800,000
Harris County MUD No. 367	13,155,000	100.00%	13,155,000
Harris County MUD No. 368	56,240,000	100.00%	56,240,000
Harris County MUD No. 383	37,020,000	100.00%	37,020,000
Harris County MUD No. 401	36,855,000	100.00%	36,855,000
Harris County MUD No. 468	41,785,000	100.00%	41,785,000
Harris County MUD No. 530	33,100,000	100.00%	33,100,000
Harris County MUD No. 551	5,760,000	98.52%	5,674,752
Harris County WC&ID No. 109	7,685,000	91.02%	6,994,887
Harris County WC&ID No. 110	14,460,000	35.50%	5,133,300
Harris County WC&ID No. 116	7,915,000	32.20%	2,548,630
Harris County WC&ID No. 119	28,885,000	100.00%	28,885,000
Harris County WC&ID No. 132	3,160,000	100.00%	3,160,000
Harris County WC&ID No. 133	7,780,000	100.00%	7,780,000
Heatherloch MUD	4,080,000	100.00%	4,080,000
Houston, City of	3,209,025,000	0.24%	7,701,660
Kleinwood MUD	8,699,992	100.00%	8,699,992
Lone Star College (2)	518,505,000	11.12%	57,657,756
Louetta North PUD	3,520,000	100.00%	3,520,000
Meadowhill Regional MUD	28,225,000	100.00%	28,225,000
Northampton MUD	30,155,000	100.00%	30,155,000
Northampton MUD - Defined Area	15,555,000	100.00%	15,555,000
Northwest Harris County MUD No. 6	10,970,000	62.47%	6,852,959
Northwest Harris County MUD No. 19	64,610,000	100.00%	64,610,000
Northwest Harris County MUD No. 28	3,115,000	100.00%	3,115,000
Northwest Harris County MUD No. 30	18,795,000	100.00%	18,795,000
Northwest Harris County MUD No. 32	22,820,000	100.00%	22,820,000
Northwest Harris County MUD No. 36	13,175,000	100.00%	13,175,000
Northwest Park MUD	23,665,000	31.70%	7,501,805
Oakmont PUD	24,250,000	100.00%	24,250,000
Port of Houston Authority	492,439,397	4.32%	21,273,382
Shasla PUD	3,630,000	100.00%	3,630,000
Spring Creek Forest PUD	3,935,000	100.00%	3,935,000
Spring West MUD	24,505,000	39.88%	9,772,594
Terranova West MUD	325,000	100.00%	325,000
Total Overlapping Debt			1,095,599,248
<b><u>Direct:</u></b>			
Klein Independent School District (3)	1,071,025,000	100.00%	1,071,025,000
<b>TOTAL OVERLAPPING AND DIRECT DEBT</b>			<b>\$ 2,166,624,248</b>
Ratio of Total Overlapping Debt and Direct Debt to Actual Taxable Value for Fiscal Year Ended June 30, 2020 (4)			<b>10.28%</b>

- (1) Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the District.  
The percentage of overlapping debt is estimated using taxable assessed property values. Percentages were estimated by determining the portion of the overlapping taxing authority's taxable assessed value that is within the District's boundaries and dividing it by the overlapping taxing authority's total actual taxable value.
- (2) Formerly North Harris Montgomery CCD.
- (3) Details regarding the District's outstanding debt can be found in the Notes to the Financial Statements.
- (4) Actual taxable value equals: \$ 21,082,932,765

**KLEIN INDEPENDENT SCHOOL DISTRICT**  
**DEMOGRAPHIC AND ECONOMIC STATISTICS**  
**LAST TEN FISCAL YEARS**

**Table 12**

<b>Fiscal Year Ended 6/30:</b>	<b>Residential Units (1)</b>	<b>Total Assessed Value of Residential Units (1)</b>	<b>Average Assessed Value per Residential Unit</b>	<b>Average Daily Attendance (2)</b>	<b>Unemployment Rate (3)</b>
2021	79,914	\$ 16,137,626,671	\$ 201,937	48,540	8.3%
2020*	79,054	15,419,220,562	195,047	50,816	6.6%
2019	77,903	14,401,068,733	184,859	50,130	3.9%
2018	76,964	14,133,877,828	183,643	49,876	4.5%
2017	75,677	13,403,983,427	177,121	48,807	5.4%
2016	74,036	12,147,539,543	164,076	47,692	5.0%
2015	72,266	11,000,231,720	152,219	46,484	4.4%
2014	70,589	9,542,096,201	135,178	45,318	5.4%
2013	69,017	9,050,841,712	131,139	44,196	6.3%
2012	67,898	9,182,307,445	135,237	43,336	7.2%

\* Beginning September 1, 2019, the District changed the fiscal year end from August 31 to June 30.

(1) Source: Harris County (Texas) Appraisal District

(2) Source: Texas Education Agency Summary of Finances Report

(3) Source: TRACER of Texas Workforce Commission; Average unemployment rate is for Harris County.

**KLEIN INDEPENDENT SCHOOL DISTRICT**  
**PRINCIPAL EMPLOYERS**  
**CURRENT YEAR AND NINE YEARS AGO**

**Table 13**

Employer	2021			2012		
	Employees	Rank	Percentage of Total Employment (1)	Employees	Rank	Percentage of Total Employment (2)
Wal-Mart Stores	37,000	1	1.74%	-	-	-
Houston ISD	27,195	2	1.28%	29,280	1	1.50%
Memorial Hermann Healthcare System	24,108	3	1.14%	20,000	2	1.02%
H-E-B	23,732	4	1.12%	17,627	4	0.90%
The University of Texas MD Anderson Cancer Center	21,086	5	0.99%	18,670	3	0.96%
McDonald's Corp.	20,918	6	0.99%	14,880	6	0.76%
Houston Methodist	20,000	7	0.94%	14,300	9	0.73%
Kroger	16,000	8	0.75%	14,828	7	0.76%
United Airlines	14,941	9	0.70%	16,665	5	0.85%
Schlumberger	12,069	10	0.57%	10,817	10	0.55%
Exxon Mobil Corp.	-	-	-	14,400	8	0.74%
	<u>217,049</u>		<u>10.22%</u>	<u>171,467</u>		<u>8.77%</u>

(1) Total Employment for 2021: 2,123,416

(2) Total Employment for 2012: 1,953,352

Sources: Texas Workforce Commission and Houston Chronicle. Employment data is for Harris County, Texas.  
Houston ISD information is from houstonisd.org.

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**KLEIN INDEPENDENT SCHOOL DISTRICT**  
***FULL-TIME EQUIVALENT DISTRICT EMPLOYEES BY POSITION***  
***LAST TEN FISCAL YEARS***

<b>POSITION:</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>
Administrator	74.0	66.0	65.0	70.0
Associate/Assistant Principal	151.0	140.0	146.0	135.0
Bus Driver/Attendant	369.0	328.0	328.0	331.0
Cafeteria Workers	592.5	586.5	587.0	538.0
Custodial	360.0	348.0	346.0	359.0
Library Info. Spec./Library Asst./Historian	72.5	72.0	72.0	71.0
Manual Trades/Warehouse/Vending	188.0	187.0	185.0	193.0
Nurse/Clinic Assistant	110.0	106.0	106.0	103.5
Other Professional (2)	597.5	579.8	546.7	503.5
Police Officer	55.0	51.0	51.0	45.0
Principal	49.0	48.0	48.0	48.0
Registrar	10.0	10.0	10.0	10.0
School Counselor	138.0	142.0	142.0	132.5
Secretary/Clerical	477.5	473.5	472.5	473.6
Security Support Personnel	52.0	50.0	101.0	103.0
Teacher	2,840.1	2,787.8	2,812.4	2,856.4
Teacher - Bilingual/ESL	253.6	232.5	243.3	252.5
Teacher - Special Education	528.4	515.9	465.4	421.6
Teacher Assistant	855.5	766.0	706.0	586.0
Technical	95.0	92.0	93.0	92.0
	<b><u>7,868.6</u></b>	<b><u>7,582.0</u></b>	<b><u>7,526.3</u></b>	<b><u>7,324.6</u></b>

- (1) Staffing Categories previously reported were revised beginning with the 2016 Comprehensive Annual Financial Report.
- (2) Positions in the Other Professional category include Accountants, Case Managers, Community Liaisons, Diagnosticians, Energy Managers, Facility Engineers, Fine Arts Coordinator, Graduation Advisors, Instructional Specialists, Payroll Supervisor, Program Coordinators, Psychologist, Social Workers, Speech Pathologists, and other professional staff not otherwise listed above.
- (3) Position Control was implemented districtwide resulting in a revision of category allocations.

Source: District budget and position control records.

**Table 14**

<b>2017</b>	<b>2016 (1)</b>	<b>2015</b>	<b>2014</b>	<b>2013 (3)</b>	<b>2012</b>
69.5	63.0	62.0	62.0	61.0	60.0
131.5	126.0	120.0	111.0	110.3	97.0
310.0	283.0	282.0	273.0	269.0	254.0
537.0	539.0	532.0	446.0	447.0	435.0
336.0	330.0	325.0	325.0	314.0	303.0
77.0	75.5	74.0	73.5	72.5	69.6
187.0	192.0	187.0	182.0	173.6	165.6
99.0	95.0	92.5	92.0	89.5	87.5
443.4	375.1	352.0	296.0	244.3	205.6
43.0	43.0	43.0	43.0	35.0	34.0
47.0	44.9	43.7	43.0	42.7	42.4
9.0	9.0	9.0	8.0	8.0	8.0
127.7	121.5	117.5	109.5	105.5	103.5
443.0	424.8	417.7	410.0	383.7	367.9
99.0	93.5	46.0	42.0	29.0	26.0
2,745.4	2,746.6	2,661.3	2,585.8	2,810.4	2,786.2
257.7	237.7	222.8	210.8	211.4	204.6
392.6	376.4	358.5	332.2	-	-
599.7	565.9	524.5	499.5	459.0	454.5
83.0	82.0	79.0	72.0	87.0	88.0
<b>7,037.5</b>	<b>6,823.9</b>	<b>6,549.5</b>	<b>6,216.3</b>	<b>5,952.9</b>	<b>5,792.4</b>

**KLEIN INDEPENDENT SCHOOL DISTRICT**  
**OPERATING STATISTICS**  
**LAST TEN FISCAL YEARS**

<b>Fiscal Year Ended 6/30:</b>	<b>Average Daily Attendance</b>	<b>Operating Expenditures (1)</b>	<b>Cost Per Student</b>	<b>Percentage Change</b>
2021	49,964	\$ 536,239,050	\$ 10,733	19.55%
2020*	50,755	455,695,929	8,978	-9.90%
2019	50,816	506,346,428	9,964	-3.69%
2018	49,876	516,036,873	10,346	2.74%
2017	48,807	491,479,515	10,070	2.29%
2016	47,692	469,505,379	9,845	4.56%
2015	46,484	437,702,566	9,416	5.15%
2014	45,318	405,842,742	8,955	5.09%
2013	44,196	376,594,325	8,521	-2.27%
2012	43,336	377,866,687	8,719	8.53%

\* Beginning September 1, 2019, the District changed the fiscal year end from August 31 to June 30.

(1) Operating expenditures are total expenditures less debt service and capital outlay (to the extent capitalized for the government-wide statement of net position).

Source: Non-financial data is from Texas Education Agency Summary of Finances Report and District records.



**Table 15**

<b>Government Wide Expenses</b>	<b>Cost Per Student</b>	<b>Percentage Change</b>	<b>Teaching Staff</b>	<b>Student to Teacher Ratio</b>	<b>Percentage of Students in Free/Reduced Lunch Program</b>
\$ 627,381,074	\$ 12,557	11.30%	3,617	13.81	49.49%
572,606,002	11,282	-7.43%	3,536	14.35	45.59%
619,269,392	12,187	37.29%	3,521	14.43	45.00%
442,752,632	8,877	-24.12%	3,531	14.13	39.13%
570,922,333	11,698	1.34%	3,396	14.37	40.01%
550,523,907	11,543	8.02%	3,361	14.19	40.71%
496,744,753	10,686	3.11%	3,243	14.33	42.90%
469,663,997	10,364	6.61%	3,129	14.48	40.80%
429,609,781	9,721	-1.46%	3,022	14.63	41.20%
427,515,974	9,865	6.14%	2,991	14.45	41.90%

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**KLEIN INDEPENDENT SCHOOL DISTRICT**  
**TEACHER BASE SALARIES**  
**LAST TEN FISCAL YEARS**

**Table 16**

<b>Fiscal Year Ended 6/30:</b>	<b>District</b>		<b>County Average Salary (2)</b>	<b>Statewide Average Salary (2)</b>
	<b>Minimum Salary (1)</b>	<b>Maximum Salary (1)</b>		
2021	\$ 57,800	\$ 70,872	\$ 60,675	\$ 57,641
2020*	55,550	68,022	60,160	57,091
2019	52,600	67,567	57,423	54,122
2018	52,600	67,000	56,943	53,334
2017	51,600	67,000	55,888	52,525
2016	51,000	67,000	55,791	51,892
2015	50,000	67,000	54,284	50,715
2014	47,600	67,000	52,356	49,692
2013	45,750	66,925	51,124	48,821
2012	44,250	66,925	50,536	48,375

\* Beginning September 1, 2019, the District changed the fiscal year end from August 31 to June 30.

(1) Source: District records

(2) Source: Texas Education Agency website

**KLEIN INDEPENDENT SCHOOL DISTRICT**  
**SCHOOL BUILDING INFORMATION**  
**LAST TEN FISCAL YEARS**

<b>Building:</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>
<b>HIGH SCHOOLS</b>				
<b>Klein (2014) (1)</b>				
Square Footage	674,633	674,633	674,633	674,633
Capacity	3,600	3,600	3,600	3,600
Enrollment	3,183	3,220	3,417	3,672
<b>Klein Cain (2017)</b>				
Square Footage	679,289	679,289	679,289	679,289
Capacity	3,500	3,500	3,500	3,500
Enrollment	3,772	3,383	2,336	1,408
<b>Klein Collins (2001)</b>				
Square Footage	582,488	582,488	582,488	582,488
Capacity	3,500	3,500	3,500	3,500
Enrollment	3,331	3,353	3,489	3,644
<b>Klein Forest (1979)</b>				
Square Footage	644,310	644,310	644,310	644,310
Capacity	4,000	4,000	4,000	4,000
Enrollment	3,497	3,542	3,583	3,686
<b>Klein Oak (1982)</b>				
Square Footage	603,924	603,924	603,924	603,924
Capacity	3,500	3,500	3,500	3,500
Enrollment	3,532	3,550	3,700	3,947
<b>INTERMEDIATE SCHOOLS</b>				
<b>Doerre (1984)</b>				
Square Footage	171,250	171,250	171,250	171,250
Capacity	1,219	1,219	1,219	1,219
Enrollment	1,380	1,355	1,369	1,316
<b>Hildebrandt (1973)</b>				
Square Footage	207,360	207,360	207,360	207,360
Capacity	1,349	1,349	1,349	1,349
Enrollment	1,140	1,075	952	1,361
<b>Hofius (2018)</b>				
Square Footage	205,000	205,000	205,000	205,000
Capacity	1,250	1,250	1,250	1,250
Enrollment	1,193	1,139	986	-
<b>Kleb (1993)</b>				
Square Footage	172,000	172,000	172,000	172,000
Capacity	1,257	1,257	1,257	1,257
Enrollment	1,445	1,436	1,413	1,365
<b>Klein (1984)</b>				
Square Footage	192,972	192,972	192,972	192,972
Capacity	1,213	1,213	1,213	1,213
Enrollment	1,100	1,095	1,095	1,112
<b>Krimmel (2007)</b>				
Square Footage	186,700	186,700	186,700	186,700
Capacity	1,180	1,180	1,180	1,180
Enrollment	1,368	1,351	1,389	1,389
<b>Schindewolf (2002)</b>				
Square Footage	187,308	187,308	187,308	187,308
Capacity	1,170	1,170	1,170	1,170
Enrollment	1,132	1,167	1,240	1,495
<b>Strack (1977)</b>				
Square Footage	215,125	215,125	215,125	215,125
Capacity	1,295	1,295	1,295	1,295
Enrollment	1,253	1,238	1,237	1,381
<b>Ulrich (2010)</b>				
Square Footage	195,825	195,825	195,825	195,825
Capacity	1,250	1,250	1,250	1,250
Enrollment	1,372	1,363	1,336	1,286
<b>Wunderlich (1975)</b>				
Square Footage	239,998	239,998	239,998	239,998
Capacity	1,600	1,600	1,600	1,600
Enrollment	1,451	1,526	1,529	1,621

(1) Klein HS was originally built in 1963, but was torn down & rebuilt in phases; the rebuild was completed & opened in August 2014.  
Source: District records. Enrollment is peak enrollment for the most recently completed school year.

**Table 17**  
**Page 1 of 3**

2017	2016	2015	2014	2013	2012
674,633	674,633	674,633	674,633	519,437	519,437
3,600	3,600	3,600	3,600	3,462	3,462
4,049	3,922	3,860	3,762	3,561	3,112
679,289	-	-	-	-	-
3,500	-	-	-	-	-
-	-	-	-	-	-
582,488	582,488	582,488	582,488	582,488	582,488
3,500	3,500	3,500	3,500	3,500	3,500
3,707	3,582	3,633	3,484	3,437	3,368
644,310	644,310	644,310	644,310	644,310	644,310
4,000	4,000	4,000	4,000	4,000	4,000
3,734	3,661	3,582	3,451	3,507	3,511
603,924	603,924	603,924	603,924	603,924	603,924
3,500	3,500	3,500	3,500	3,500	3,500
4,260	3,996	3,883	3,828	3,730	4,139
171,250	171,250	171,250	171,250	171,250	171,250
1,219	1,219	1,219	1,219	1,219	1,219
1,288	1,141	1,154	1,203	1,225	1,188
207,360	207,360	207,360	207,360	207,360	207,360
1,349	1,349	1,349	1,349	1,349	1,349
1,294	1,247	1,139	1,102	1,014	934
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
172,000	172,000	172,000	172,000	172,000	172,000
1,257	1,257	1,257	1,257	1,257	1,257
1,401	1,403	1,396	1,344	1,346	1,313
192,972	192,972	192,972	192,972	192,972	192,972
1,213	1,213	1,213	1,213	1,213	1,213
1,130	1,113	1,239	1,236	1,212	1,209
186,700	186,700	186,700	186,700	186,700	186,700
1,180	1,180	1,180	1,180	1,180	1,180
1,342	1,280	1,319	1,142	1,064	1,026
187,308	187,308	183,000	183,000	183,000	183,000
1,170	1,170	1,170	1,170	1,170	1,170
1,423	1,375	1,326	1,357	1,339	1,301
215,125	215,125	215,125	215,125	215,125	215,125
1,295	1,295	1,295	1,295	1,295	1,295
1,319	1,217	1,198	1,167	1,173	1,100
195,825	195,825	195,825	195,825	195,825	195,825
1,250	1,250	1,250	1,250	1,250	1,250
1,231	1,152	1,130	1,079	1,079	972
239,998	211,415	211,415	211,415	211,415	211,415
1,600	1,458	1,458	1,458	1,458	1,458
1,574	1,569	1,552	1,550	1,571	1,513

**KLEIN INDEPENDENT SCHOOL DISTRICT**  
**SCHOOL BUILDING INFORMATION**  
**LAST TEN FISCAL YEARS**

<b>Building:</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>
<b>ELEMENTARY SCHOOLS</b>				
<b>Benfer (1977)</b>				
Square Footage	86,963	86,963	86,963	86,963
Capacity	818	818	818	818
Enrollment	734	818	818	847
<b>Benignus (2006)</b>				
Square Footage	108,750	108,750	108,750	108,750
Capacity	868	868	868	868
Enrollment	619	719	719	796
<b>Bernshausen (2013)</b>				
Square Footage	117,282	117,282	117,282	117,282
Capacity	850	850	850	850
Enrollment	843	878	878	926
<b>Blackshear (2011)</b>				
Square Footage	116,727	116,727	116,727	116,727
Capacity	940	940	940	940
Enrollment	801	1,068	1,068	1,044
<b>Brill (1978)</b>				
Square Footage	95,238	95,238	95,238	95,238
Capacity	846	846	846	846
Enrollment	814	758	758	760
<b>Ehrhardt (1979)</b>				
Square Footage	88,481	88,481	88,481	88,481
Capacity	810	810	810	810
Enrollment	721	749	749	748
<b>Eiland (1993)</b>				
Square Footage	87,366	87,366	87,366	87,366
Capacity	684	684	684	684
Enrollment	531	535	535	547
<b>Epps Island (1973)</b>				
Square Footage	93,639	93,639	93,639	93,639
Capacity	887	887	887	887
Enrollment	605	639	639	658
<b>Frank (2007)</b>				
Square Footage	108,750	108,750	108,750	108,750
Capacity	844	844	844	844
Enrollment	590	660	660	697
<b>French (2015)</b>				
Square Footage	125,752	125,752	125,752	125,752
Capacity	940	940	940	940
Enrollment	804	788	788	683
<b>Fox (2020)</b>				
Square Footage	119,000	119,000	-	-
Capacity	850	850	-	-
Enrollment	643	-	-	-
<b>Grace England Early Childhood &amp; PreK Center (2012)</b>				
Square Footage	65,500	65,500	65,500	65,500
Capacity	1,000	1,000	1,000	1,000
Enrollment	154	476	476	485
<b>Greenwood Forest (1971)</b>				
Square Footage	75,711	75,711	75,711	75,711
Capacity	667	667	667	667
Enrollment	663	739	739	737
<b>Hassler (1999)</b>				
Square Footage	115,145	115,145	115,145	115,145
Capacity	794	794	794	794
Enrollment	687	858	858	791
<b>Haude (1971)</b>				
Square Footage	75,712	75,712	75,712	75,712
Capacity	747	747	747	747
Enrollment	643	725	725	729
<b>Kaiser (1978)</b>				
Square Footage	109,790	109,790	109,790	109,790
Capacity	892	892	892	892
Enrollment	677	718	718	745
<b>Klenk (1992)</b>				
Square Footage	91,494	91,494	91,494	91,494
Capacity	894	894	894	894
Enrollment	728	814	814	824

**Table 17**  
**Page 2 of 3**

2017	2016	2015	2014	2013	2012
86,963	86,963	86,963	86,963	86,963	86,963
818	818	818	818	818	818
775	792	800	707	707	666
108,750	108,750	108,750	108,750	108,750	108,750
868	868	868	868	868	868
832	910	947	950	939	895
117,282	117,282	117,282	117,282	117,282	-
850	850	850	850	850	-
914	806	784	686	675	-
116,727	116,727	116,727	116,727	116,727	116,727
940	940	940	940	940	940
996	960	973	914	906	810
95,238	95,238	95,238	95,238	95,238	95,238
846	846	846	846	846	846
764	766	772	747	743	749
88,481	88,481	88,481	88,481	88,481	88,481
810	810	810	810	810	810
767	729	699	686	681	687
87,366	87,366	87,366	87,366	87,366	87,366
684	684	684	684	684	684
535	579	616	564	568	712
93,639	93,639	93,639	93,639	93,639	93,639
887	887	887	887	887	887
709	723	763	806	782	879
108,750	108,750	108,750	108,750	108,750	108,750
844	844	844	844	844	844
685	645	618	614	875	849
125,752	125,752	125,752	-	-	-
940	940	940	-	-	-
654	565	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
65,500	65,500	65,500	65,500	65,500	65,500
1,000	1,000	1,000	1,000	1,000	1,000
477	510	472	532	503	-
75,711	75,711	75,711	75,711	75,711	75,711
667	667	667	667	667	667
725	756	734	720	688	726
115,145	115,145	115,145	115,145	115,145	115,145
794	794	794	794	794	794
735	639	656	708	698	731
75,712	75,712	75,712	75,712	75,712	75,712
747	747	747	747	747	747
720	736	705	706	701	690
109,790	109,790	109,790	109,790	109,790	109,790
892	892	892	892	892	892
767	798	794	631	789	893
91,494	91,494	91,494	91,494	91,494	91,494
894	894	894	894	894	894
842	830	857	791	787	876

**KLEIN INDEPENDENT SCHOOL DISTRICT**  
**SCHOOL BUILDING INFORMATION**  
**LAST TEN FISCAL YEARS**

<b>Building:</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>
<b>ELEMENTARY SCHOOLS</b>				
<b>Kohrville (2002)</b>				
Square Footage	107,898	107,898	107,898	107,898
Capacity	928	928	928	928
Enrollment	722	638	638	671
<b>Krahn (1983)</b>				
Square Footage	109,116	109,116	109,116	109,116
Capacity	1,085	1,085	1,085	1,085
Enrollment	802	774	774	748
<b>Kreinhop (2004)</b>				
Square Footage	108,293	108,293	108,293	108,293
Capacity	984	984	984	984
Enrollment	670	990	990	982
<b>Kuehnle (1989)</b>				
Square Footage	87,216	87,216	87,216	87,216
Capacity	831	831	831	831
Enrollment	740	871	871	882
<b>Lemm (1980)</b>				
Square Footage	103,056	103,056	103,056	103,056
Capacity	705	705	705	705
Enrollment	642	712	712	690
<b>Mahaffey (2016)</b>				
Square Footage	126,000	126,000	126,000	126,000
Capacity	950	950	950	950
Enrollment	846	854	854	748
<b>McDougle (2004)</b>				
Square Footage	108,293	108,293	108,293	108,293
Capacity	796	796	796	796
Enrollment	525	561	561	575
<b>Metzler (2005)</b>				
Square Footage	108,293	108,293	108,293	108,293
Capacity	914	914	914	914
Enrollment	816	874	874	871
<b>Mittelstadt (1991)</b>				
Square Footage	91,494	91,494	91,494	91,494
Capacity	891	891	891	891
Enrollment	758	914	914	871
<b>Mueller (2009)</b>				
Square Footage	115,689	115,689	115,689	115,689
Capacity	935	935	935	935
Enrollment	567	854	854	897
<b>Nitsch (1980)</b>				
Square Footage	93,810	93,810	93,810	93,810
Capacity	802	802	802	802
Enrollment	677	765	765	778
<b>Northampton (1971)</b>				
Square Footage	75,711	75,711	75,711	75,711
Capacity	863	863	863	863
Enrollment	618	548	548	569
<b>Roth (1984)</b>				
Square Footage	98,891	98,891	98,891	98,891
Capacity	852	852	852	852
Enrollment	745	726	726	719
<b>Schultz (1994)</b>				
Square Footage	93,816	93,816	93,816	93,816
Capacity	906	906	906	906
Enrollment	548	677	677	658
<b>Theiss (1974)</b>				
Square Footage	71,277	71,277	71,277	71,277
Capacity	754	754	754	754
Enrollment	676	681	681	666
<b>Zwink (2012)</b>				
Square Footage	125,073	125,073	125,073	125,073
Capacity	940	940	940	940
Enrollment	830	1,121	1,121	1,101



**Table 17**  
**Page 3 of 3**

2017	2016	2015	2014	2013	2012
107,898	107,898	107,898	107,898	107,898	107,898
928	928	928	928	928	928
696	725	738	770	978	975
109,116	109,116	109,116	109,116	109,116	109,116
1,085	1,085	1,085	1,085	1,085	1,085
707	730	745	758	775	779
108,293	108,293	108,293	108,293	108,293	108,293
984	984	984	984	984	984
893	871	891	855	829	942
87,216	87,216	87,216	87,216	87,216	87,216
831	831	831	831	831	831
839	851	765	697	651	866
103,056	103,056	103,056	103,056	103,056	103,056
705	705	705	705	705	705
694	677	605	591	578	721
126,000	126,000	-	-	-	-
950	950	-	-	-	-
643	-	-	-	-	-
108,293	108,293	108,293	108,293	108,293	108,293
796	796	796	796	796	796
635	666	698	667	629	774
108,293	108,293	108,293	108,293	108,293	108,293
914	914	914	914	914	914
867	851	872	860	969	899
91,494	91,494	91,494	91,494	91,494	91,494
891	891	891	891	891	891
836	877	854	887	839	749
115,689	115,689	115,689	115,689	115,689	115,689
935	935	935	935	935	935
876	1,022	931	827	720	744
93,810	93,810	93,810	93,810	93,166	93,166
802	802	802	802	802	802
828	804	790	791	737	840
75,711	75,711	75,711	75,711	75,711	75,711
863	863	863	863	863	863
565	502	865	815	778	895
98,891	98,891	98,891	98,891	98,891	98,891
852	852	852	852	852	852
712	694	712	694	699	759
93,816	93,816	93,816	93,816	93,816	93,816
906	906	906	906	906	906
658	980	921	877	821	767
71,277	71,277	71,277	71,277	71,277	71,277
754	754	754	754	754	754
674	641	637	631	661	643
125,073	125,073	125,073	125,073	125,073	125,073
940	940	940	940	940	940
1,060	1,010	934	883	830	-

**KLEIN INDEPENDENT SCHOOL DISTRICT**  
**DISTRICT MAP**  
**JUNE 30, 2021**

Table 18

