

CEDAR HILL

Independent School District

Cedar Hill, Texas



Annual Comprehensive Financial Report

For the Year Ended June 30, 2021

**CEDAR HILL
INDEPENDENT SCHOOL
DISTRICT**

**ANNUAL COMPREHENSIVE
FINANCIAL REPORT**

For the Year Ended June 30, 2021

PREPARED BY THE BUSINESS OFFICE

**285 UPTOWN BOULEVARD
BUILDING 300
CEDAR HILL, TEXAS 75104**

CEDAR HILL INDEPENDENT SCHOOL DISTRICT

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INTRODUCTORY SECTION





Cedar Hill Independent School District

November 15, 2018

The Honorable Board of Trustees
Cedar Hill Independent School District
285 Uptown Blvd., Building 300
Cedar Hill, Texas 75104

Dear Board Members and Citizens:

The Annual Comprehensive Comprehensive Financial Report of the Cedar Hill Independent School District (the "District") for the fiscal year ended June 30, 2021, is submitted herewith. The Annual Comprehensive Financial Report is the management's report of financial operations to the Board of Trustees (the "Board"), taxpayers, grantor agencies, employees, the Texas Education Agency ("TEA"), and other interested parties. The government-wide financial statements in this report provide an overview of the District's governmental activities, while detailed fund financial statements describe specific activities of each fund group used in accounting for the District's financial transactions. This report was prepared by the District's Business Office in accordance with generally accepted accounting principles ("GAAP") and reporting standards as promulgated by the Governmental Accounting Standards Board ("GASB").

Responsibility for the accuracy of the data and completeness and fairness of the presentation, including all disclosures, rests with the District. We believe that the data, as presented, is accurate in all material respects; that information is presented in a manner designed to set forth fairly the financial position and results of operations of the District as measured by the financial activity of its various funds; and that all disclosures necessary to enable the reader to gain the maximum understanding of the District's financial activities have been included. In order to provide a reasonable basis for making these representations of responsibility, management of the District has established a comprehensive internal control framework that is designed to protect the District's assets from loss, theft, or misuse. Additionally, the internal control framework is designed to compile sufficient reliable information for the preparation of the District's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the District's comprehensive framework of internal controls has been designed to provide reasonable assurance rather than absolute assurance that the financial statements will be free from material misstatement. To the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The financial statements of the District have been audited by Whitley Penn, LLP, a firm of licensed certified public accountants. The goal of the independent audit is to provide reasonable assurance that the financial statements of the District for the fiscal year ended June 30, 2021, are free of material misstatement. The independent audit involves examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditors concluded based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the District's financial statements for the fiscal year ended June 30, 2021, are fairly presented in conformity with GAAP. The independent auditors' report is presented as the first component of the financial section of this report.

The independent audit of the financial statements is part of a broader, federally mandated "Single Audit" designed to meet the special need 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.

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

DISTRICT PROFILE

In October 1903, the Texas Legislature authorized Dallas County Commissioners to subdivide Dallas County into individual school districts as soon as practicable, to establish a special school tax. Therefore, in 1904, Cedar Hill was established as an independent school district when it enacted a special school tax. As an independent school district, a seven-member board of trustees elected from residents of the District constitutes the governing body. Based on legislative authority codified in the Texas Education Code, the trustees (1) have 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) have the right of eminent domain to acquire real property. The District is not included in any other governmental reporting entity and the District is not financially accountable for any other organizations; therefore, no component units are included within the reporting entity.

As required by GAAP, the financial statements of the reporting entity include those of the District (the primary government), an independent reporting entity clearly within the criteria established by GASB.

The District is an agricultural and suburban area located in southwestern Dallas County, encompassing the City of Cedar Hill. The District covers an area of approximately 42 square miles and is located approximately 16 miles southwest of downtown Dallas on U.S. Highway 67.

The District’s system presently includes seven elementary schools, one intermediate school, two middle schools, a collegiate high school and STEM center, and one traditional high school.

The District is one of fourteen public school districts located in Dallas County. It provides a program of public education from pre-kindergarten through grade twelve. The purpose and responsibility of the District is to provide a thorough and efficient educational system for the children enrolled in public schools within its boundaries whereby each child has access to programs and services that are appropriate to his or her educational needs. In addition to the regular educational program, the District offers programs in areas such as vocational education, special education, gifted and talented, bilingual, and compensatory education. All District schools are fully accredited by the TEA and the Southern Association of Colleges and Schools.

CEDAR HILL ISD BOARD MISSION, VISION AND GOALS

Mission

The mission of Cedar Hill Independent School District is to develop resilient scholars who excel academically and are empowered to serve.

Motto

Educate. Empower. Inspire

Vision

The Cedar Hill Independent School District will unlock every Longhorn’s potential.

Board Goals and Priorities

As part of the Lone Star Governance process, four main student outcome goals were defined.

- Goal #1 Increase the percentage of scholars graduating College, Career & Military Ready
- Goal #2 Increase the percentage of 3rd grade (all students) scholars reading at or above grade level
- Goal #3 Increase the percentage of Algebra 1 scholars scoring Meets or Above



Goal #4 Increase the percentage of scholars participating in extra-curricular or co-curricular activities

In the work to complete these student outcome goals, the following constraints were placed on the Board of Trustees:

Trustees

- ...Shall not attend less than 80% of board authorized public meetings per quarter.
- ...Shall not attend board meeting, trainings, workshops, without adequate preparation and expected engagement.
- ...Shall not provide operational advice or instructions to staff members.
- ...Shall not have less than one opportunity per quarter, to engage the Community in two-way communication to diversify our outreach
- ...Shall not violate the Board Operating Procedure regarding communications outside of the board room

In the work to complete these student outcome goals, the following constraints were placed on the Superintendent:

Superintendent

- ...Shall not make budget decisions that increase taxes
- ...Shall not negate the established relationships with our community partners
- ...Will not make operational decisions that prevent access of all students to learning
- ...Will not make decisions without prioritizing Physical Health, Safety and Mental well-being of students and staff

- ...Shall not reduce transparency and communication measuring the impact on student learning

Items of Interest

1. The District maintained a B accountability rating from the Texas Education Agency.
2. Enrollment and average daily attendance remained constant as the state-approved a hold harmless mechanism calculation due to COVID-19.
3. Total district property tax rate decreased from \$1.3060 to \$1.2833 per \$100 valuation.
4. The district secured new devices through grant funds exceeding \$2 million to launch a 1:1 for student and teacher technology as a response to the weather- and pandemic-related school closures.
5. The health insurance contribution for all employees was maintained at \$275 per month per employee, and a new alternative medical plan was introduced to mitigate rising premium costs.

Major Initiatives

As part of the budget process, the administrative team invited community members, parents, and students have discussed the District's future. Those conversations led the District to focus on three initiatives for the 2020-21 school year.

1. Academics - provide engaging instruction and well-rounded education, increase fine arts and co-curricular offerings, develop premier career and technology education programs, improve professional development for teachers, increase performance on standardized tests and access to advanced academic courses and testing to all students.
2. Recruitment and retention - reduce teacher turnover rate to 20 percent, lower teacher absences during the school year, provide a high quality certified teacher in every classroom.
3. Safety - introduce common expectations and social-emotional learning initiatives across all campuses, increase communication, tighten security at entry points; ensure students, staff, parents, and the community feel CHISD schools are safe.



RELEVANT FINANCIAL POLICIES

In order to meet its mission, the District depends on its property tax collections for the majority of its funding. Additionally, the District receives limited state aid and grant revenues. The District receives its revenues at various intervals during the year, and the majority of its revenue is received through tax collections in late January and February of each year.

The District recognizes the importance of maintaining its financial integrity; therefore, it has developed policies to support its mission, goals, and objectives.

Financial Stability

In seeking to fulfill its mission, the District shall maintain a high level of financial stability and shall not compromise long-term financial integrity to achieve short-term benefits. In an effort to provide adequate cash flow for its operations, maintain a strong credit rating, and plan for the unanticipated extraordinary costs, the District shall strive to maintain in the general fund a minimum unassigned fund balance of two months of average spending for a year plus the projected cash flow deficit totals for each month, July through January.

Funds from Operations

The District's general fund shall provide adequate funding to support the following:

1. Cash flow needs;
2. Quality instructional programs;
3. Bond ratings;
4. Unfunded state-mandated costs;
5. Changes in state funding formulas that impact cash flow; and
6. Unanticipated extraordinary costs.

Revenue

The District's revenue levels shall be evaluated annually with the administration's recommendations giving consideration to the following:

1. Cash flow needs;
2. Bond ratings;
3. Operating requirements;
4. Current business connections, including the local economy;
5. Economic projections, including property values, the state's economy, legislative issues, and the like;
6. Student growth assumptions; and
7. The projected level of expenditures.

General Operating Fund Expenditures

All expenditures from the general fund shall maintain the following priorities of obligation:

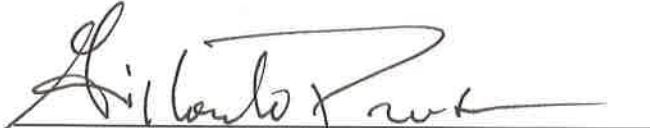
1. Payments of all legal and reasonable expenditures relating to maintenance and operations of the District's general fund.
2. Payments to special revenue funds that require a matching amount for the federal or state grants, including the child nutrition fund and the construction fund.



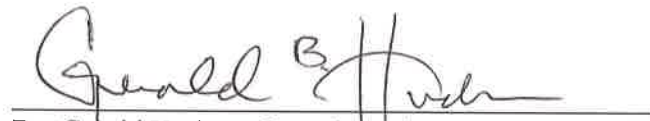
ACKNOWLEDGMENTS

The preparation of this report would not have been possible without the skill, effort, and dedication of the entire staff of the Business Office. We wish to thank all District departments for their assistance in providing the data necessary to prepare this report. Credit also is due to the Board of Trustees for their unfailing support for maintaining the highest standards of professionalism in the management of the District's finances.

Respectfully submitted,



Gilberto Prado, Chief Financial Officer



Dr. Gerald Hudson, Superintendent



CEDAR HILL ISD
Board of Trustees



Robert Riggs
President
Term Expiration: 2024



Gayle Sims
Vice President
Term Expiration: 2022



Dr. Keisha Lankford
Secretary
Term Expiration: 2022



Cheryl Wesley
Trustee
Term Expiration: 2024



Ramona Ross-Bacon
Trustee
Term Expiration: 2023



Dr. Denise Roache-Davis
Trustee
Term Expiration: 2023



Dr. Jeremiah Martin
Trustee
Term Expiration: 2023



Government Finance Officers Association

Certificate of
Achievement
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Reporting

Presented to

**Cedar Hill Independent School District
Texas**

For its Comprehensive Annual
Financial Report
For the Fiscal Year Ended

June 30, 2019

Christopher P. Morill

Executive Director/CEO

CERTIFICATE OF BOARD

Cedar Hill Independent School District

Name of School District

Dallas

County

057-904

Co. - Dist. No.

We, the undersigned, certify that the attached annual financial reports of the above named school district were reviewed and **approved**/ **disapproved** for the year ended June 30, 2021, at a meeting of the Board of Trustees of such school district on November 15, 2021.



Signature of Board President



Signature of Board Secretary

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



FINANCIAL SECTION



INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees
Cedar Hill Independent School District
Cedar Hill, 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 Cedar Hill 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 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 of material misstatement.

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

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

Opinions

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

To the Board of Trustees
Cedar Hill Independent School District

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that management’s discussion and analysis, budgetary comparison information, and pension and other post-employment benefit 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 the financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management’s responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District’s basic financial statements. The introductory section, combining and individual fund statements and schedules, the Texas Education Agency (“TEA”) required schedule, 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 schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget (“OMB”); Title 2 U.S Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), and is also not a required part of the basic financial statements.

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 15, 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 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 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 District’s internal control over financial reporting and compliance.



Dallas, Texas
November 15, 2021

CEDAR HILL INDEPENDENT SCHOOL DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

As management of 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. We encourage readers to consider the information presented here in conjunction with the District's financial statements, which follow this section.

Financial Highlights

- The liabilities and deferred inflows of resources of the District exceeded its assets and deferred outflows of resources at the close of the most recent period by \$49.1 million.
- As of the close of the current fiscal year, the District's governmental funds reported combined ending fund balances of \$32.6 million. Approximately 62 percent of this total amount, \$20.2 million, is available for spending at the government's discretion (unassigned fund balance).
- At the end of the current fiscal year, unassigned fund balance for the general fund was \$20.2 million or 31 percent of the total general fund expenditures.
- The District's net bonded debt decreased by \$8.2 million or 7 percent 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 other supplementary information in addition to the basic financial statements themselves.

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, deferred outflows and deferred inflows, with the difference between the sum of the assets and deferred outflows and the sum of the liabilities and deferred inflows 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 for all of the current year's revenues and expenses regardless of when cash is received or paid. Thus, revenues and expenses are reported in this statement for some items that will result in cash flows in future fiscal periods.

Both of the District's government-wide financial statements distinguish the functions of the District as being principally supported by taxes and intergovernmental revenues (*governmental activities*) as opposed to *business-type activities* that are intended to recover all or a significant portion of their costs through user fees and charges. The District has no component units for which it is financially accountable. The government-wide financial statements can be found on pages 15-17 of this report.

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 requirements. The fund financial statements provide more detailed information about the District's most significant funds-not the District as a whole.

- Some funds are required by State law and/or bond covenants.
- Other funds may be established by the Board to control and manage money for particular purposes or to show that it is properly using certain taxes or grants.

All of the funds of the District can be divided into two categories: governmental funds and fiduciary funds.

CEDAR HILL INDEPENDENT SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS (continued)

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 government'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 government'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 adopts an annual appropriated budget for its general fund, debt service fund and child nutrition fund. Budgetary comparison schedules have been presented to demonstrate compliance with these budgets. The basic governmental fund financial statements can be found on pages 18-21 of this report.

Fiduciary funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the District's own programs. The District is the trustee, or fiduciary, for these funds and is responsible for ensuring that the assets reported in these funds are used for their intended purposes. The District's fiduciary fund statements can be found on pages 22-23.

Notes to the basic financial statements. The notes provide additional information that is essential to a complete understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found beginning on page 25 of this report.

Other 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. Required supplementary information can be found on pages 54-61 of this report. The District also presents additional supplementary information in the form of combining and individual fund statements and schedules beginning on page 66 of this report.

Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. The sum of the District's liabilities and deferred inflows exceeded the sum of its assets and deferred outflows by \$49.1 million at June 30, 2021. Although the District reports a deficit, the deficit is primarily due to the previous issuance of debt, a portion of which is financed by capital appreciation bonds (CAB), and the District's net pension liability and net OPEB liability due to its participation in the Texas Retirement System of Texas (TRS). The CAB's accreted interest is reported as incurred in the governmental activities; however, the taxes are not levied in the debt service fund until the payments are due, which creates a timing difference.

CEDAR HILL INDEPENDENT SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS (continued)

The District's Net Position

	Governmental Activities	
	2021	2020
Assets		
Cash and cash equivalents	\$ 36,015,118	\$ 30,176,568
Other assets	5,457,530	7,502,163
Capital assets, net of accumulated depreciation	<u>103,231,887</u>	<u>109,268,517</u>
Total Assets	<u>144,704,535</u>	<u>146,947,248</u>
Deferred Outflows of Resources		
Deferred outflows	<u>12,110,827</u>	<u>15,560,915</u>
Total Deferred Outflows of Resources	<u>12,110,827</u>	<u>15,560,915</u>
Liabilities		
Current liabilities	12,031,539	12,059,712
Non-current liabilities	<u>162,705,569</u>	<u>179,685,288</u>
Total Liabilities	<u>174,737,108</u>	<u>191,745,000</u>
Deferred Inflows of Resources		
Deferred inflows	<u>31,148,296</u>	<u>27,915,042</u>
Total Deferred Inflows of Resources	<u>31,148,296</u>	<u>27,915,042</u>
Net Position		
Net investment in capital assets	(24,367,302)	(29,171,784)
Restricted	6,923,835	5,010,791
Unrestricted	<u>(31,626,575)</u>	<u>(32,990,886)</u>
Total Net Position	<u>\$ (49,070,042)</u>	<u>\$ (57,151,879)</u>

Net investment in capital assets, a deficit balance of \$24.4 million, reflects the District's investment of \$103.2 million in capital assets (e.g. land, buildings and improvements, furniture and equipment), 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.

An additional portion of the District's net position is used to segregate the net position on which external constraints have been placed (e.g., constraints imposed by creditors, grantors or by law). The District is reporting a balance of \$6.9 million which represents balances for debt service, federal and state programs, and local grants.

The remaining balance, unrestricted net position, consists of the deficit net position that does not meet the criteria of the other two elements described above. The District is reporting a balance of \$(31.6) million in this category.

CEDAR HILL INDEPENDENT SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS (continued)

Governmental Activities

Governmental activities increased the District's net position by \$7.8 million for the fiscal year ended June 30, 2021. The following table presents the changes in the District's net position for the fiscal years ended June 30, 2021 and 2020.

Changes in the District's Net Position

	Governmental Activities	
	2021	2020
Revenues		
Program Revenues:		
Charges for services	\$ 416,667	\$ 755,144
Operating grants & contributions	14,528,379	17,468,446
General Revenues:		
Property taxes	53,181,388	49,695,006
State aid (grants)	22,752,266	25,348,394
Investment earnings	66,330	494,115
Miscellaneous local and intermediate - other	1,726,540	845,663
Total Revenues	92,671,570	94,606,768
Expenses		
Instruction	46,472,446	48,955,223
Instructional resources and media services	690,396	837,213
Curriculum and staff development	1,592,689	2,145,327
Instructional leadership	1,051,431	1,055,632
School leadership	4,706,698	5,293,182
Guidance, counseling, and evaluation services	2,707,359	2,854,490
Health services	822,909	867,364
Student transportation	2,978,384	2,955,530
Food service	3,233,878	3,896,374
Extracurricular activities	2,235,968	2,264,374
General administration	3,676,480	3,875,764
Facilities maintenance and operations	9,020,635	8,279,415
Security and monitoring services	1,603,724	1,848,900
Data processing services	1,587,414	1,579,969
Community services	239,389	186,963
Debt Service - Interest on long-term debt	1,897,970	1,972,639
Debt Service - Bond issuance cost and fees	-	458,035
Payments related to shared services arrangements	131,164	190,251
Payments to JJAEP	19,530	3,228
Payments to tax increment fund	-	846,108
Other intergovernmental charges	164,914	159,863
Total Expenses	84,833,378	90,525,844
Change in net position	7,838,192	4,080,924
Beginning Net Position	(57,151,879)	(61,232,803)
Prior Period Adjustment	243,645	-
Ending Net Position	\$ (49,070,042)	\$ (57,151,879)

CEDAR HILL INDEPENDENT SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS (continued)

Revenues are generated primarily from three sources, State aid formula grants, operating grants and contributions, and ad valorem property taxes. State aid formula grants and operating grants and contributions in the amount of \$37.3 million represents 40 percent of total revenues, and property taxes in the amount of \$53.2 million represents 57 percent of total revenues. The remaining revenue is generated from charges for services, investment earnings and miscellaneous revenues.

The primary functional expense of the District is instruction (\$46.5 million), which represents 55 percent of total expenses. Facilities maintenance and operations (\$9.0 million) represents 11 percent of total expenses. School leadership (\$4.7 million) represents 6 percent of total expenses. The remaining individual function categories of expenses are each 4 percent or less of total expenses.

The District's M&O and I&S property tax rates were \$0.9473 and \$0.3360, respectively. Property tax revenue increased \$3.5 million or 7.0 percent over the prior year due to an increase in the District's taxable assessed value of 8.5 percent offset by a \$0.0227 decrease in the M&O property tax rate.

Financial Analysis of the District's Funds

As noted earlier, the District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements, bond covenants, and segregation for particular purposes.

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, *unassigned fund balance* may serve as a useful measure of the District's net resources available for spending at the end of a fiscal year.

As of the end of the current fiscal year, the District's governmental funds reported combined ending fund balances of \$32.6 million, an increase of \$3.5 million. Approximately 62 percent of this total amount, \$20.2 million, constitutes unassigned fund balance. The remainder of fund balance is restricted or committed to indicate that it is not available for new spending.

The general fund is the primary operating fund of the District. At the end of the current fiscal year, unassigned fund balance of the general fund was \$20.2 million, out of a total fund balance of \$20.6 million. As a measure of the general fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to the total fund expenditures. Unassigned fund balance and total fund balance represent 31 percent of total general fund expenditures.

The District reported a debt service fund balance of \$10.1 million as of June 30, 2021, an increase of \$1.6 million. The increase is due to an increase in property tax revenues of \$1.2 million from the prior year.

General Fund Budgetary Highlights

Over the course of the year, the District recommended, and the Board of Trustees approved, amendments to the District's budgeted revenues and expenditures. These budget amendments were not significant. Actual revenues were less than budgetary estimates by \$0.1 million, primarily due to receiving less state program revenue than planned. Actual expenditures were less than budgetary estimates by \$1.5 million, primarily due savings in payroll and benefits.

CEDAR HILL INDEPENDENT SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS (continued)

Capital Asset and Debt Administration

Capital assets. The District's investment in capital assets for its governmental activities as of June 30, 2021, amounts to \$103.2 million (net of accumulated depreciation). This investment in capital assets includes land, buildings and improvements, and furniture and equipment.

The District's Capital Assets

	Governmental Activities	
	2021	2020
Land	\$ 8,113,983	\$ 8,113,983
Buildings and improvements	166,985,931	166,985,931
Furniture and equipment	<u>14,926,358</u>	<u>14,636,579</u>
Totals at historical costs	<u>190,026,272</u>	<u>189,736,493</u>
Less accumulated depreciation for:		
Buildings and improvements	(73,727,103)	(68,536,551)
Furniture and equipment	<u>(13,067,282)</u>	<u>(11,931,425)</u>
Net Capital Assets	<u>\$ 103,231,887</u>	<u>\$ 109,268,517</u>

Additional information on the District's capital assets can be found in Note 6 of this report.

Long-term debt. As of June 30, 2021, the District had general obligation bonded debt outstanding of \$113.0 million, a decrease of \$8.2 million from the prior year. Accretion on capital appreciation bonds was \$0.5 million for fiscal year 2021, and \$1.2 million of accreted interest was paid, resulting in an ending balance of \$3.0 million. Unamortized bond premium was \$3.1 million at June 30, 2021. The District's net pension liability was \$22.3 million at June 30, 2021, a decrease of \$0.9 million over the prior year. The District's net OPEB liability was \$20.2 million at June 30, 2021, a decrease of \$6.6 million over the prior year.

The District maintains an underlying bond rating of "AA-" from Standard and Poor's Rating Services and has also received an underlying bond rating of "AA-" from Fitch Ratings on the District's outstanding debt. Additionally, the District has received a AAA financial bond rating from Standard & Poor's and Fitch Ratings. Key drivers for the District's rating are: (1) stable financial operations, (2) strong economy of the Dallas-Fort Worth metro area and (3) local and regional home price indicators.

Additional information on the District's long-term debt can be found in Note 7 of this report.

Economic Factors and Next Year's Budgets and Tax Rates

In the spring of 2006, the state legislature allowed the District to lower its Maintenance and Operations (M&O) tax rate by \$.033, resulting in a tax rate of \$1.04. Since then, there have been several changes in school funding, but the 2006 legislation has governed school district tax rates through the 2019 fiscal year. House Bill 3 (HB3), as passed by the 86th Legislature and signed into law in the spring of 2019, compressed the tier one M & O tax rate of \$1.00 by the state compression percentage rate of 93%. As a result, the Maintenance and Operations (M&O) tax rate for 2019-2020 is \$0.97000, and the Interest and Sinking (I&S) tax rate for 2019-2020 is \$0.33600. In the second year of HB3 2.5% compression was applied for tier one rates, and districts that grew faster than the statewide average growth rate benefited from having the tax rates compressed further so that the districts' local tax collection only increased by 2.5% year over year. The M & O tax rates for 2020-21 and 2021-2022 are \$0.94730 and \$0.90204, respectively, and the Interest and Sinking remained unchanged at \$0.33600.

HB 3 implemented several other major changes, some of which include the following:

- Use of current year property tax values for state funding purposes.
- Special program funding changes that include some eliminations, new program funds as well as major changes to others.
- Transportation allotment changes.

CEDAR HILL INDEPENDENT SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS (continued)

- Mandated the use of 30% of basic allotment increases for 2019-20 and any future years.
- The requirement of all-day prekindergarten.
- The requirement of efficiency audits for tax ratification elections.

The 2021-2022 certified taxable value for the District is \$4,487,355,360. The increase from year to year reflects a 7.4% increase over the prior year's certified taxable values. The increase in taxable value would potentially increase funding for the 2021-2022 school year. The global pandemic caused a significant disruption in average daily attendance when campuses were forced to close. The return to in-person instruction has been slower than expected and thus, the hold-harmless deduction for the 2020-2021 fiscal year was realized in the ESSER II – CRRSSA allocation in the amount of \$966,369.

District administration presented an estimate of refined average daily attendance (ADA) of 6,900 for the 2021-2022 budget year and a total tax rate of \$1.23804. The average daily attendance will be monitored after every marking period and evaluated for future planning. However, challenges have persisted due to the pandemic, and in-person instruction attendance rates are lower than projected.

Requests for Information

This financial report is designed to provide our citizens, taxpayers, customers, investors and creditors with a general overview of the District's finances as well as demonstrate accountability for funds the District receives.

Questions concerning any of the information provided in this report or requests for additional information should be addressed to the District's Financial Services Office:

Cedar Hill Independent School District
Business Services Office
285 Uptown Blvd. PO Box 248
Cedar Hill, TX 75104



BASIC FINANCIAL STATEMENTS



CEDAR HILL INDEPENDENT SCHOOL DISTRICT
STATEMENT OF NET POSITION
June 30, 2021

Exhibit A-1

<u>Data Control Codes</u>		<u>Governmental Activities</u>
Assets		
1110	Cash and cash equivalents	\$ 36,015,118
1220	Delinquent property taxes receivables	1,845,503
1230	Allowance for uncollectable taxes (credit)	(313,227)
1240	Due from other governments	3,868,882
1290	Other receivables (net)	56,372
	Capital Assets, not subject to depreciation:	
1510	Land	8,113,983
	Capital Assets, net of accumulated depreciation:	
1520	Buildings and improvements, net	93,258,828
1530	Furniture and equipment, net	1,859,076
1000	Total Assets	<u>144,704,535</u>
Deferred Outflows of Resources		
	Deferred outflows - pension	8,123,197
	Deferred outflows - OPEB	3,987,630
1700	Total Deferred Outflows of Resources	<u>12,110,827</u>
Liabilities		
2110	Accounts payable	338,452
2140	Interest payable	4,724,467
2150	Payroll deductions & withholdings	480,410
2160	Accrued wages payable	6,387,617
2180	Due to other governments	36,593
2300	Unearned revenue	64,000
	Noncurrent Liabilities:	
2501	Due within one year	7,789,638
2502	Due in more than one year	112,443,405
2540	Net pension liability	22,283,222
2545	Net OPEB liability	20,189,304
2000	Total Liabilities	<u>174,737,108</u>
Deferred Inflows of Resources		
	Deferred gain on refunding	10,331,075
	Deferred inflows - pension	4,073,442
	Deferred inflows - OPEB	16,743,779
2600	Total Deferred Inflows of Resources	<u>31,148,296</u>
Net Position		
3200	Net investment in capital assets	(24,367,302)
	Restricted for:	
3820	Federal and state programs	1,115,086
3850	Debt service	5,808,749
3900	Unrestricted	<u>(31,626,575)</u>
3000	Total net position	<u>\$ (49,070,042)</u>

CEDAR HILL INDEPENDENT SCHOOL DISTRICT
STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2021

Exhibit B-1
Page 1 of 2

Data Control Codes	Functions/Programs	Expenses	Program Revenues	
			Charges for Services	Operating Grants and Contributions
	Governmental activities:			
11	Instruction	\$ 46,472,446	\$ 43,150	\$ 9,052,213
12	Instructional resources and media services	690,396	-	66,459
13	Curriculum and staff development	1,592,689	-	480,728
21	Instructional leadership	1,051,431	-	145,805
23	School leadership	4,706,698	-	242,447
31	Guidance, counseling, and evaluation services	2,707,359	-	218,216
33	Health services	822,909	-	472,723
34	Student transportation	2,978,384	-	126,631
35	Food service	3,233,878	174,459	2,414,830
36	Extracurricular activities	2,235,968	145,310	122,614
41	General administration	3,676,480	-	276,695
51	Facilities maintenance and operations	9,020,635	53,748	410,453
52	Security and monitoring services	1,603,724	-	86,043
53	Data processing services	1,587,414	-	38,409
61	Community services	239,389	-	29,495
72	Interest expense	1,897,970	-	344,618
93	Payments related to shared services arrangements	131,164	-	-
95	Payments to JJAEP	19,530	-	-
99	Other intergovernmental charges	164,914	-	-
TG	Total Governmental Activities	84,833,378	416,667	14,528,379

CEDAR HILL INDEPENDENT SCHOOL DISTRICT
STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2021

Exhibit B-1
Page 2 of 2

Data Control Codes	Functions/Programs	Net (Expense) Revenue and Changes in Net Position
		Governmental Activities
	Governmental activities:	
11	Instruction	\$ (37,377,083)
12	Instructional resources and media services	(623,937)
13	Curriculum and staff development	(1,111,961)
21	Instructional leadership	(905,626)
23	School leadership	(4,464,251)
31	Guidance, counseling, and evaluation services	(2,489,143)
33	Health services	(350,186)
34	Student transportation	(2,851,753)
35	Food service	(644,589)
36	Extracurricular activities	(1,968,044)
41	General administration	(3,399,785)
51	Facilities maintenance and operations	(8,556,434)
52	Security and monitoring services	(1,517,681)
53	Data processing services	(1,549,005)
61	Community services	(209,894)
72	Interest expense	(1,553,352)
93	Payments related to shared services arrangements	(131,164)
95	Payments to JJAEP	(19,530)
99	Other intergovernmental charges	(164,914)
TG	Total Governmental Activities	<u>(69,888,332)</u>
	General Revenues:	
	Taxes:	
MT	Property taxes, levied for general purposes	39,262,452
DT	Property taxes, levied for debt service	13,918,936
SF	State-aid formula grants	22,752,266
IE	Investment earnings	66,330
MI	Miscellaneous	1,726,540
TR	Total General Revenues	<u>77,726,524</u>
CN	Change in net position	7,838,192
NB	Net Position - Beginning	<u>(57,151,879)</u>
PA	Prior period adjustments	243,645
NE	Net Position - Ending	<u>\$ (49,070,042)</u>

CEDAR HILL INDEPENDENT SCHOOL DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2021

Exhibit C-1

Data Control Codes		General Fund	Debt Service Fund	Nonmajor Governmental Funds	Total Governmental Funds
Assets					
1110	Cash and cash equivalents	\$ 24,112,461	\$ 10,157,364	\$ 1,745,293	\$ 36,015,118
	Receivables:				
1220	Delinquent property taxes receivables	1,348,443	497,060	-	1,845,503
1230	Allowance for uncollectible taxes (credit)	(228,864)	(84,363)	-	(313,227)
1240	Receivables from other governments	1,499,528	-	2,369,353	3,868,881
1260	Due from other funds	1,705,106	-	75,475	1,780,581
1290	Other receivables	16,451	-	39,921	56,372
1410	Prepaid items	-	-	-	-
1000	Total Assets	<u>\$ 28,453,125</u>	<u>\$ 10,570,061</u>	<u>\$ 4,230,042</u>	<u>\$ 43,253,228</u>
Liabilities, Deferred Inflows, and Fund Balances					
Liabilities:					
2110	Accounts payable	\$ 195,027	\$ 375	\$ 143,054	\$ 338,456
2150	Payroll deduction and withholdings payable	480,410	-	-	480,410
2160	Accrued wages payable	6,035,535	-	352,082	6,387,617
2170	Due to other funds	-	-	1,780,581	1,780,581
2180	Payable to other governments	-	36,470	123	36,593
2300	Unearned revenue	-	-	64,000	64,000
2000	Total Liabilities	<u>6,710,972</u>	<u>36,845</u>	<u>2,339,840</u>	<u>9,087,657</u>
Deferred Inflows of Resources					
	Unavailable revenue - property taxes	1,138,976	405,843	-	1,544,819
2600	Total Deferred Inflows of Resources	<u>1,138,976</u>	<u>405,843</u>	<u>-</u>	<u>1,544,819</u>
Fund Balances:					
Restricted for:					
3450	Grants	-	-	1,115,086	1,115,086
3480	Debt service	-	10,127,373	-	10,127,373
Committed for:					
3530	Capital expenditures for equipment	-	-	319,820	319,820
3545	Other/campus activity funds	425,000	-	455,296	880,296
3600	Unassigned	20,178,177	-	-	20,178,177
3000	Total Fund Balances	<u>20,603,177</u>	<u>10,127,373</u>	<u>1,890,202</u>	<u>32,620,752</u>
4000	Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 28,453,125</u>	<u>\$ 10,570,061</u>	<u>\$ 4,230,042</u>	<u>\$ 43,253,228</u>

CEDAR HILL INDEPENDENT SCHOOL DISTRICT
RECONCILIATION OF BALANCE SHEET FOR GOVERNMENTAL
FUNDS TO STATEMENT OF NET POSITION
June 30, 2021

Exhibit C-2

<u>Data Control Codes</u>		
	Total fund balance, governmental funds	\$ 32,620,752
	Amounts reported for governmental activities in the statement of net position (A-1) are different because:	
1	Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds. Capital assets at historical cost (\$190,026,272), net of accumulated depreciation (\$86,794,385), where applicable	103,231,887
2	Property taxes receivable have been levied and are due this year, but are not available soon enough to pay for the current period's expenditures, these property taxes (net of allowance for uncollectible accounts) are deferred in the fund financial statements.	1,544,824
3	Deferred outflows related to TRS pension	8,123,197
4	Deferred outflows related to OPEB	3,987,630
	Long-term liabilities, including bonds payable, are not due and payable in the current period, and therefore are not reported as liabilities in the funds. Long-term liabilities at year end consist of:	
5	General obligation bonds	(101,330,626)
6	Premium capital appreciation bonds	(11,651,771)
7	Accreted interest on capital appreciation bonds	(2,964,929)
8	Premium on bonds	(3,122,889)
9	Loan payable	(1,162,828)
10	Net pension liability	(22,283,222)
11	Net OPEB liability	(20,189,304)
12	Accrued interest payable	(4,724,467)
13	Deferred inflows related to TRS pension	(4,073,442)
14	Deferred inflows related to OPEB	(16,743,779)
15	Deferred gain on refunding	<u>(10,331,075)</u>
19	Total net position - governmental activities	<u>\$ (49,070,042)</u>

CEDAR HILL INDEPENDENT SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - GOVERNMENTAL FUNDS
For the Year Ended June 30, 2021

Exhibit C-3

Data Control Codes		General Fund	Debt Service Fund	Nonmajor Governmental Funds	Total Governmental Funds
Revenues					
5700	Local, intermediate, and out-of-state	\$ 39,708,921	\$ 14,083,906	\$ 1,463,415	\$ 55,256,242
5800	State program revenues	25,847,159	289,061	538,173	26,674,393
5900	Federal program revenues	612,400	344,618	9,588,604	10,545,622
5020	Total Revenues	<u>66,168,480</u>	<u>14,717,585</u>	<u>11,590,192</u>	<u>92,476,257</u>
Expenditures					
Current:					
0011	Instruction	35,786,855	-	6,635,267	42,422,122
0012	Instructional resources and media services	628,629	-	7,652	636,281
0013	Curriculum and staff development	1,033,572	-	421,804	1,455,376
0021	Instructional leadership	883,471	-	88,041	971,512
0023	School leadership	4,214,921	-	35,962	4,250,883
0031	Guidance, counseling and evaluation services	2,376,833	-	84,976	2,461,809
0033	Health services	769,075	-	8,837	777,912
0034	Student transportation	2,445,229	-	122,303	2,567,532
0035	Food services	100,925	-	2,898,883	2,999,808
0036	Extracurricular activities	1,868,940	-	111,520	1,980,460
0041	General administration	3,211,094	-	143,952	3,355,046
0051	Facilities maintenance and operations	7,783,135	-	654,109	8,437,244
0052	Security and monitoring services	1,390,690	-	41,813	1,432,503
0053	Data processing services	1,323,410	-	5,778	1,329,188
0061	Community services	199,310	-	23,808	223,118
Debt service:					
0071	Principal and interest on long-term debt	176,091	1,448,785	-	1,624,876
0072	Interest on long-term debt	25,883	11,683,341	-	11,709,224
0073	Bond issuance costs and fees	-	21,945	-	21,945
Intergovernmental:					
0093	Payments to Member Districts of SSA	131,164	-	-	131,164
0095	Payments to Juvenile Justice Alt. Ed. Prgm.	19,530	-	-	19,530
0099	Other intergovernmental charges	164,914	-	-	164,914
6030	Total Expenditures	<u>64,533,671</u>	<u>13,154,071</u>	<u>11,284,705</u>	<u>88,972,447</u>
1200	Net change in fund balances	1,634,809	1,563,514	305,487	3,503,810
0100	Fund Balance - Beginning	<u>18,968,368</u>	<u>8,563,859</u>	<u>1,341,070</u>	<u>28,873,297</u>
1300	Prior Period Adjustment	-	-	243,645	243,645
3000	Fund Balance - Ending	<u>\$ 20,603,177</u>	<u>\$ 10,127,373</u>	<u>\$ 1,890,202</u>	<u>\$ 32,620,752</u>

CEDAR HILL INDEPENDENT SCHOOL DISTRICT
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE OF GOVERNMENTAL FUNDS TO THE
STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2021

Exhibit C-4

<u>Data Control Codes</u>		
	Net change in fund balances - total governmental funds (from C-3)	\$ 3,503,810
	Amounts reported for governmental activities in the statement of activities (B-1) are different because:	
1	Governmental funds report capital outlays (\$316,663) as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation (\$6,353,293) expense. This is the amount by which depreciation exceeded capital outlays.	(6,036,630)
2	Property tax revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	134,680
3	Repayment of bond and loan principal is an expenditure in the governmental fund, but the repayment reduces long-term liabilities in the statement of net position.	8,338,839
	Some expenses reported in the statement of activities do not require the use of current financial resources and these are not reported as expenditures in the governmental funds:	
4	Amortization of premiums and discounts on issuance of bonds	452,803
5	Accreted interest on capital appreciation bonds	677,011
6	Increase in interest payable not recognized in fund statements	(60,048)
7	Amortization of deferred gain on refunding	2,049,473
8	Pension expense for the plan measurement year	(1,916,097)
9	OPEB expense for the plan measurement year	<u>694,351</u>
	Change in net position of governmental activities (see B-1)	<u>\$ 7,838,192</u>

CEDAR HILL INDEPENDENT SCHOOL DISTRICT
STATEMENT OF NET POSITION
FIDUCIARY FUNDS
June 30, 2021

Exhibit E-1

	<u>Private Purpose Trust Fund</u>	<u>Custodial Fund</u>
Assets		
Cash and cash equivalents	\$ 45,511	\$ 37,378
Total Assets	<u>45,511</u>	<u>37,378</u>
Net Position		
Restricted for scholarships and other activities	<u>45,511</u>	<u>37,378</u>
Total Net Position	<u>\$ 45,511</u>	<u>\$ 37,378</u>

CEDAR HILL INDEPENDENT SCHOOL DISTRICT
STATEMENT OF CHANGES IN NET POSITION
FIDUCIARY FUNDS
For the Year Ended June 30, 2021

Exhibit E-2

	<u>Private Purpose Trust Fund</u>	<u>Custodial Fund</u>
Additions		
Gifts and contributions	\$ 74	\$ -
Student activities	-	260
Total Additions	<u>74</u>	<u>260</u>
Deductions		
Scholarships awarded	1,000	-
Student activities	-	70,968
Total Deductions	<u>1,000</u>	<u>70,968</u>
Change in net position	(926)	(70,708)
Total Net Position July 1 (Beginning)	<u>46,437</u>	<u>-</u>
Prior Period Adjustment	-	108,086
Total Net Position June 30 (Ending)	<u>\$ 45,511</u>	<u>\$ 37,378</u>



Note 1 - Summary of Significant Accounting Policies

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

Reporting Entity

The Board is elected by the public and it has the authority to make decisions, appoint administrators and managers, and significantly influence operations. It also has the primary accountability for fiscal matters. Therefore, the District is a financial reporting entity as defined by the Governmental Accounting Standards Board ("GASB") in its Statement No. 14, "The Financial Reporting Entity", as amended by Statements No. 39, "Determining Whether Certain Organizations are Component Units", and No. 61, "The Financial Reporting Entity: Omnibus – an Amendment of GASB Statements No. 14 and No. 34". There are no component units included within the reporting entity.

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 non-fiduciary 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 are normally supported by taxes and intergovernmental revenues.

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

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

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, as are the proprietary fund and fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. With this measurement focus, only current assets, current liabilities and fund balances are included on the balance sheet. Operating statements of these funds present net increases and decreases in current assets (i.e., revenues and other financing sources and expenditures and other financing uses).

Note 1 - Summary of Significant Accounting Policies

Measurement Focus, Basis of Accounting, and Financial Statement Presentation (continued)

The modified accrual basis of accounting recognizes revenues in the accounting period in which they become both measurable and available, and it recognizes expenditures in the accounting period in which the fund liability is incurred, if measurable, except for unmatured interest and principal on long-term debt, which is recognized when due. The expenditures related to certain compensated absences and claims and judgments are recognized when the obligations are expected to be liquidated with expendable available financial resources.

Revenues from local sources consist primarily of property taxes. Property tax revenues and revenues received from the State are recognized under the susceptible to accrual concept, that is, when they are both measurable and available. The District considers them "available" if they will be collected within 60 days of the end of the fiscal year. Miscellaneous revenues are recorded as revenue when received in cash because they are generally not measurable until actually received. Investment earnings are recorded as earned, since they are both measurable and available.

Grant funds are considered to be earned to the extent of expenditures made under the provisions of the grant. Accordingly, when such funds are received, they are recorded as deferred revenues until related and authorized expenditures have been made. If balances have not been expended by the end of the project period, grantors sometimes require the District to refund all or part of the unused amount.

The Fiduciary Funds are 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. With this measurement focus, all assets and all liabilities associated with the operation of this fund is included on the fund statement of net position. Net position is segregated into net investment in capital assets, restricted net position, and unrestricted net position.

Fund Accounting

The District reports the following major governmental funds:

Governmental Funds:

- The General Fund - The general fund is the District's primary operating fund. It accounts for all financial resources except those required to be accounted for in another fund.
- Debt Service Fund - The District accounts for resources accumulated and payments made for principal and interest on long-term general obligation debt of governmental funds in a debt service fund.

Additionally, the District reports the following non-major governmental funds:

- Special Revenue Funds - The District accounts for specific revenue sources legally restricted or committed for a specific purpose in a special revenue fund. Most federal and some state financial assistance is accounted for in a special revenue fund and sometimes unused balances must be returned to the grantor at the close of specified project periods.
- Capital Projects Fund - The proceeds from long-term debt financing and revenues and expenditures related to authorized construction and other capital asset acquisitions are accounted for in the capital projects fund.

Note 1 - Summary of Significant Accounting Policies (continued)

Fiduciary Funds:

- Private Purpose Trust Fund - The District accounts for donations for which the donor has stipulated that the income may be used for purposes that benefit parties outside the District. The District's private purpose trust fund is for a scholarship fund.
- Custodial Fund - The District accounts for resources held for others in a custodial fund. The District's custodial fund is for student activities.

Deposits and Investments

The District's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from date of acquisition. Investments for the District are reported at fair value. The District categorizes fair value measurements of its investments based on the hierarchy established by generally accepted accounting principles. The fair value hierarchy, which has three levels, is based on the valuation inputs used to measure an asset's fair value: Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. The District's local government investment pools are recorded at amortized costs as permitted by GASB Statement No. 79 *Certain Investment Pools and Pool Participants*.

Due From/Due To Other Funds

Inter-fund receivables and payables arise from inter-fund transactions and are recorded in all affected funds in the period in which transactions are executed in the normal course of operations.

Capital Assets

Capital assets, which include property, plant, and equipment, are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial individual cost of more than \$5,000 and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are 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.

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

<u>Asset Class</u>	<u>Years</u>
Buildings	50
Building Improvements	15
Vehicles	7
Office Equipment	5
Computer Equipment	5

Note 1 - Summary of Significant Accounting Policies (continued)

Vacation and Sick Leave

Vacations are to be taken within the same year they are earned, and any unused days at the end of the year are forfeited. Therefore, no liability has been accrued in the accompanying basic financial statements. Employees of the District are entitled to sick leave based on category/class of employment. Sick leave is allowed to be accumulated but does not vest. Therefore, a liability for unused sick leave has not been recorded in the accompanying basic financial statements.

Long-term Obligations

In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business- type activities, or proprietary fund type 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. Bond issuance costs are reported as expenses when incurred.

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

Deferred Outflows/Inflows of Resources

A *deferred outflow of resources* is a consumption of the District's net position (a decrease in assets in excess of any related decrease in liabilities or an increase in liabilities in excess of any related increase in assets) by the District that is applicable to a future reporting period. The District has two items that qualify for reporting in this category:

- Deferred outflows of resources for pension - Reported in the government-wide financial statement of net position, this deferred outflow results from pension plan contributions made after the measurement date of the net pension liability and the results 1) changes in actuarial assumptions; 2) differences between expected and actual actuarial experiences and 3) changes in the District's proportional share of pension liabilities. The 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 next fiscal year. The remaining pension related deferred outflows will be amortized over the expected remaining service lives of all employees (active and inactive employees) that are provided with pensions through the pension plan.
- Deferred outflows of resources for other post-employment benefits ("OPEB") - Reported in the government-wide financial statement of net position, this deferred outflow results from OPEB plan contributions made after the measurement date of the net OPEB liability and the results of 1) differences between projected and actual earnings on OPEB plan investments and 2) changes in the District's proportional share of OPEB liabilities. The deferred outflows of resources related to OPEB resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the next fiscal year. The deferred outflows resulting from differences between projected and actual earnings on OPEB plan investments will be amortized over a closed five year period. The remaining deferred outflows will be amortized over the expected remaining service lives of all employees (active and inactive employees) that are provided with OPEB through the OPEB plan.

Note 1 - Summary of Significant Accounting Policies (continued)

Deferred Outflows/Inflows of Resources (continued)

A *deferred inflow of resources* is an acquisition of the District net position (an increase in assets in excess of any related increase in liabilities or a decrease in liabilities in excess of any related decrease in assets) by the District that is applicable to a future reporting period. The District has four items that qualify for reporting in this category:

- Deferred inflows of resources for unavailable revenues - Reported only in the governmental funds balance sheet, unavailable revenues from property taxes arise under the modified accrual basis of accounting. The amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.
- Deferred inflows of resources for refunding - Reported in the government-wide statement of net position, this deferred gain on refunding results from the difference of the carrying value of the refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.
- Deferred inflows of resources for pension - reported in the government-wide financial statement of net position, these deferred inflows result primarily from 1) differences between projected and actual earnings on pension plan investments; 2) changes in actuarial assumptions; 3) differences between expected and actual actuarial experiences and 4) changes in the District's proportional share of pension liabilities. The deferred inflows resulting from differences between projected and actual earnings on pension plan investments will be amortized over a closed five year period. The remaining pension related deferred inflows will be amortized over the expected remaining service lives of all employees (active and inactive employees) that are provided with pensions through the pension plan.
- Deferred inflows of resources for OPEB - Reported in the government-wide financial statement of net position, these deferred inflows result primarily from 1) changes in actuarial assumptions and 2) differences between expected and actual actuarial experiences. These OPEB-related deferred inflows will be amortized over the expected remaining service lives of all employees (active and inactive employees) that are provided with OPEB through the OPEB benefit plan.

Pensions

The fiduciary net position of the Teacher Retirement System of Texas ("TRS") has been determined using the flow of economic resources measurement focus and full accrual basis of accounting. This includes for purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, pension expense, and information about assets, liabilities and additions to/deductions from TRS's fiduciary net position. Benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Other Post-Employment Benefits

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

Note 1 - Summary of Significant Accounting Policies (continued)

Fund Equity

The governmental fund financial statements present fund balance classifications that comprise a hierarchy that is based primarily on the extent to which the District is bound to honor constraints for which amounts in the respective governmental funds can be spent. The classifications used in the governmental fund financial statements are as follows:

- **Nonspendable:** This classification includes amounts that cannot be spent because they are either (a) not in spendable form or (b) are legally or contractually required to be maintained intact.
- **Restricted:** This classification includes amounts for which constraints have been placed on the use of the resources either (a) externally imposed by creditors (such as through a debt covenant), grantors, contributors, or laws or regulations of other governments, or (b) imposed by law through constitutional
- **Committed:** This classification includes amounts that can be used only for specific purposes pursuant to constraints imposed by formal action of the Board of Trustees. To be reported as committed, amounts cannot be used for any other purposes unless the District takes the same highest level of action to remove or change the constraint. The District establishes (and modifies or rescinds) fund balance commitments by passage of a resolution. This classification also includes contractual obligations to the extent that existing resources have been specifically committed for use in satisfying those contractual requirements.
- **Assigned:** This classification includes amounts that are constrained by the District's intent to be used for a specific purpose but are neither restricted nor committed. This intent can be expressed by an official to which the Board of Trustees delegates this authority.
- **Unassigned:** This classification includes amounts that have not been assigned to other funds or restricted, committed or assigned to a specific purpose within the General Fund.

When an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available, the District considers restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned, or unassigned fund balances are available, the District considers amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds, as needed.

Net Position

Net position represents the differences between assets, deferred outflows, liabilities, and deferred inflows. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings, used for the acquisition, construction, or improvement of those assets. Net investment in capital assets excludes unspent bond proceeds. Net position is reported as restricted when there are limitations imposed on its use through external grantors, laws, or regulations of other governments.

It is the District's policy to consider restricted net position to have been depleted before unrestricted net position is applied. The order of spending and availability of the fund balance shall be to reduce funds from the listed areas in the following order: restricted, committed, assigned, and unassigned.

Data Control Codes

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

Note 1 - Summary of Significant Accounting Policies (continued)

Encumbrance Accounting

The District employs encumbrance accounting, whereby encumbrances for goods or purchased services are documented by purchase orders and contracts. An encumbrance represents a commitment or Board appropriation related to unperformed contracts for goods and services. The issuance of a purchase order or the signing of a contract creates an encumbrance but does not represent an expenditure for the period; only a commitment to expend resources. Appropriations lapse at June 30 and encumbrances outstanding at that time are either canceled or appropriately provided for in the subsequent year's budget. There were no outstanding encumbrances at year end.

Management's Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities 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.

The amount of state foundation revenue a school district earns for a year can and does vary until the time when final values for each of the factors in the formula become available. Availability can be as late as midway into the next fiscal year. It is possible that the foundation revenue estimate as of fiscal year-end will change.

New GASB Pronouncements

GASB Statement No. 84, *Fiduciary Activities*, was issued in January 2017 and effective for periods beginning December 15, 2019. This standard 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. The requirements of this Statement will enhance consistency and comparability by (1) establishing specific criteria for identifying activities that should be reported as fiduciary activities and (2) clarifying whether and how business-type activities should report their fiduciary activities. This standard must be applied retroactively and as such beginning net position and/or fund balance have been restated. The District evaluated the effects of this standard and has restated its beginning governmental fund balance and beginning fiduciary fund net position accordingly.

GASB Statement No. 98, *The Annual Comprehensive Financial Report*. This statement was issued in October 2021 and establishes the term annual comprehensive financial report and its acronym ACFR. This new term and acronym replace instances of annual comprehensive financial report and its acronym in generally accepted accounting principles for state and local governments. This statement is effective for fiscal years ending after December 15, 2021 but earlier application is encouraged. The District implemented this statement in fiscal year 2021.

Note 2 - Deposits and Investments

The funds of the District must be deposited and invested under the terms of a contract, contents of which are set out in the Depository Contract Law. The depository bank places approved pledged securities for safekeeping and trust with the District's agent bank 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.

At June 30, 2021, the carrying amount of the District's cash, savings, and time deposits was \$5,441,182 and the bank balance was \$6,731,254. The depository cash balances were covered by FDIC insurance and by collateral held by the District's agents in the District's name. The District's depository cash balances were properly collateralized at all times during the year.

The Public Funds Investment Act (Government Code Chapter 2256) contains specific provisions in the areas of investment practices, management reports and establishment of appropriate policies. Among other things, it requires the District to adopt, implement, and publicize an investment policy. That policy must address the following areas: (1) safety of principal and liquidity; (2) portfolio diversification; (3) allowable investments; (4) acceptable risk levels; (5) expected rates of return; (6) maximum allowable stated maturity of portfolio investments; (7) maximum average dollar-weighted maturity allowed based on the stated maturity date for the portfolio; (8) investment staff quality and capabilities; and (9) bid solicitation preferences for certificates of deposit. Statutes authorize the District to invest in (1) obligations of the U.S. Treasury, certain U.S. agencies, and the State of Texas; (2) certificates of deposit; (3) certain municipal securities; (4) money market savings accounts; (5) repurchase agreements; (6) bankers acceptances; (7) mutual funds; (8) investment pools; (9) guaranteed investment contracts; and (10) common trust funds. The Act also requires the District to have independent auditors perform test procedures related to investment practices as provided by the Act. The District is in substantial compliance with the requirements of the Act and with local policies.

In compliance with the Public Funds Investment Act, the District has adopted a deposit and investment policy. That policy addresses the following risks:

- **Custodial Credit Risk - Deposits:** In the case of deposits, this is the risk that, in the event of a bank failure, the District's deposits may not be returned to it. The District's policy regarding types of deposits allowed and collateral requirements is: the depository may be a state bank authorized and regulated under Texas law; a national bank, savings and loan association, or savings bank authorized and regulated by federal law; or a savings and loan association or savings bank organized under Texas law; but shall not be any bank the deposits of which are not insured by the FDIC. The District is not exposed to custodial credit risk for its deposits, as all are covered by depository insurance and pledged securities.
- **Custodial Credit Risk - Investments:** For an investment, this is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The District investments are with the Texas Local Government Investment Pool ("TexPool"), and the Logic Investment Pool ("Logic"). The pools are public funds investment pools created to provide a safe environment for the placement of local government funds in authorized short-term investments. The Texas Comptroller of Public Accounts exercises oversight responsibility over TexPool. Administration of Logic is performed by a Board of Directors, which is an administrative agency created under the Interlocal Act. The District is not exposed to custodial credit risk for its investments.
- **Credit Risk -** This is the risk that a counter party to a deposit or investment transaction will not fulfill its obligations. This is not to be confused with market risk, which is the risk that the fair value of an investment, collateral protecting a deposit, or securities underlying a repurchase agreement, will decline. Market risk is not depicted in this note.

State law and the District's investment policy limits investments in all categories to top ratings issued by nationally recognized statistical rating organizations.

Note 2 - Deposits and Investments (continued)

The District has no specific policy relating to the credit risk of investments. However, the District's investment policy requires that the investment portfolio be diversified to avoid incurring undue concentration in securities of one type at one financial institution, so that no single investment or class of investments can have a disproportionate impact on the total portfolio.

The rating of securities by nationally recognized rating agencies is designed to give an indication of credit risk. The credit quality rating for TexPool at year end was AAAM by Standard & Poor's. The credit quality rating for Logic at year end was AAAM by Moody's Investor Service.

- Interest Rate Risk - This is the risk that changes in interest rates will adversely affect the fair value of an investment. The District manages its exposure to declines in fair values by limiting the weighted average maturity of its investment portfolio to less than one year from the time of purchase. The weighted average maturity for the District's investment in external investment pools is less than 60 days.

To reduce exposure to changes in interest rates that could adversely affect the value of investments, the District uses final and weighted-average maturity limits and diversification. An investment has greater price volatility the longer it takes to mature. As described above, the District concentrates its investment portfolio in short and intermediate term securities to limit market risk caused by changes in interest rates. The District attempts to match its investments with anticipated cash flow requirements.

The District monitors interest rate risk using weighted average maturity and specific identification.

- Foreign Currency Risk - This is the risk that exchange rates will adversely affect the fair value of an investment. The District is not exposed to foreign currency risk.
- Concentration of Credit Risk - This is the risk of loss attributed to the magnitude of the District's investment in a single issuer (i.e., lack of diversification). Concentration risk is defined as position of 5% or more in the securities of a single issuer. Investments issued by the U. S. Government and investments in investment pools are excluded from the 5% disclosure requirement. The District is not exposed to concentration of credit risk.

The District reports its local government investment pools at amortized cost as permitted by GASB Statement No. 79, *Certain External Investment Pools and Pool Participants*. In addition, both Logic and TexPool do not have any limitations and restrictions on withdrawals such as notice periods or maximum transaction amounts. Both pools do not impose any liquidity fees or redemption gates.

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.

Note 2 - Deposits and Investments (continued)

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. The District presently has no recurring fair value measurements.

The District's temporary investments at June 30, 2021, were as follows:

	<u>Carrying Value</u>	<u>Weighted Average Maturity (Days)</u>
Cash and Deposits:		
Governmental Activities	\$ 5,400,804	
Fiduciary Funds	<u>40,378</u>	
Total Cash and Deposits	<u>5,441,182</u>	
Investments		
Governmental Activities:		
Logic Investment Pool	28,325,848	53
TexPool Investment Pool	171,106	30
First Public Investment Pool	2,117,360	50
Fiduciary Funds:		
Logic Investment Pool	<u>42,511</u>	<u>53</u>
Total Investments	<u>30,656,825</u>	<u>53</u>
Total Cash and Investments	<u>\$ 36,098,007</u>	

Note 3 - Property Taxes

Property taxes are considered available when collected within the current period or expected to be collected soon enough thereafter to be used to pay liabilities of the current period. The District levies its taxes on October 1 in conformity with Subtitle E, Texas Property Tax Code. Taxes are due upon receipt of the tax bill and are past due and subject to interest if not paid by February 1 of the period following the October 1 levy date. Taxes are delinquent if not paid by January 31. Delinquent taxes are subject to both penalty and interest charges plus 15% delinquent collection fees for attorney costs after June 30.

The tax rates assessed for the year ended June 30, 2021, to finance General Fund operations and the payment of principal and interest on general obligation long-term debt were \$.9473 and \$0.3360 per \$100 valuation, respectively, for the total of \$1.2833 per \$100 valuation.

Total tax collections for the year ended June 30, 2021 were 98.1% of the year end adjusted tax levy. Delinquent taxes are prorated between maintenance and debt service based on rates adopted for the year of the levy. Allowances for uncollectible taxes within the General and Debt Service Funds are based on historical experience in collecting taxes. Uncollectible personal property taxes are periodically reviewed and written off, but the District is prohibited from writing off real property taxes without specific statutory authority from the Texas Legislature. As of June 30, 2021, property taxes receivable, net of estimated uncollectible taxes, totaled \$1,119,579 and \$412,679 for the General and Debt Service Funds, respectively.

Note 4 - Due From and Due to Other Governments

The District participates in a variety of federal and state programs from which it receives grants to partially or fully finance certain activities. In addition, the District receives entitlements from the State through the School Foundation and Per Capita Programs. Amounts due from federal and state governments as of June 30, 2021, are summarized below.

<u>Fund</u>	<u>State Entitlements</u>	<u>Federal Grants</u>	<u>Total</u>
General	\$ 1,499,528	\$ -	\$ 1,499,528
Non-major governmental	30,830	2,338,523	2,369,353
Total	<u>\$ 1,530,358</u>	<u>\$ 2,338,523</u>	<u>\$ 3,868,881</u>

Amounts due to federal and state governments as of June 30, 2021, are summarized below.

<u>Fund</u>	<u>State Entitlements</u>	<u>Federal Grants</u>	<u>Total</u>
Debt service	\$ 36,470	\$ -	\$ 36,470
Non-major governmental	-	123	123
Total	<u>\$ 36,470</u>	<u>\$ 123</u>	<u>\$ 36,593</u>

Note 5 - Interfund Activities

Interfund balances consist of short-term lending/borrowing arrangements that result primarily from payroll, and other regularly occurring charges that are paid by the general fund and then charged back to the appropriate fund. Additionally, some lending/borrowing may occur between two or more non-major governmental funds. The composition of interfund balances as of June 30, 2021, is as follows:

<u>Fund</u>	<u>Interfund Receivable</u>	<u>Interfund Payable</u>
General	\$ 1,705,106	\$ -
Non-major governmental	75,475	1,780,581
	<u>\$ 1,780,581</u>	<u>\$ 1,780,581</u>

Interfund transfers are defined as “flows of assets without equivalent flow of assets in return and without requirement for repayment”. There were no interfund transfers for the year ended June 30, 2021.

Note 6 - Capital Assets

A summary of changes in capital assets for the year ended June 30, 2021, follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
Capital Assets, Not Being Depreciated				
Land	\$ 8,113,983	\$ -	\$ -	\$ 8,113,983
Total Capital Assets, Not Being Depreciated	<u>8,113,983</u>	<u>-</u>	<u>-</u>	<u>8,113,983</u>
Capital Assets, Being Depreciated				
Buildings and improvements	166,985,931	-	-	166,985,931
Furniture and equipment	14,636,579	316,663	(26,884)	14,926,358
Total Capital Assets, Being Depreciated	<u>181,622,510</u>	<u>316,663</u>	<u>(26,884)</u>	<u>181,912,289</u>
Less accumulated depreciation:				
Buildings and improvements	(68,536,551)	(5,190,552)	-	(73,727,103)
Furniture and equipment	(11,931,425)	(1,162,741)	26,884	(13,067,282)
Total Accumulated Depreciation	<u>(80,467,976)</u>	<u>(6,353,293)</u>	<u>26,884</u>	<u>(86,794,385)</u>
Governmental (Net) Capital Assets	<u>\$ 109,268,517</u>	<u>\$ (6,036,630)</u>	<u>\$ -</u>	<u>\$ 103,231,887</u>

Depreciation expense has been charged to the following functions in the government-wide statements:

<u>Function</u>	<u>Depreciation Expense</u>
Instruction	\$ 3,173,474
Instructional resources and media services	42,998
Curriculum and staff development	117,127
Instructional leadership	68,089
School leadership	369,029
Guidance, counseling and evaluation services	196,381
Health services	32,692
Student transportation	414,798
Food Services	205,252
Extracurricular activities	229,879
General administration	271,990
Facilities maintenance and operations	813,518
Security and monitoring services	155,692
Data processing services	249,156
Community services	13,218
Total depreciation expense	<u>\$ 6,353,293</u>

Note 7 - Long-Term Liabilities and Debt Service Requirements

The government issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. General obligation bonds have been issued for governmental activities. General obligation bonds are direct obligations and pledge the full faith and credit of the government.

Bonds are payable solely from future revenues of the Debt Service Fund. The District is in compliance with all significant bond compliance requirements. Other long-term liabilities are generally liquidated with resources of the General Fund. See Note 9 for additional disclosures regarding the defined benefit pension plan and Note 10 for the defined other post-employment benefit plan.

A summary of changes in long-term liabilities for the year ended June 30, 2021, follows:

	Balance July 1, 2020	Additions	Retirements	Balance June 30, 2021	Due Within One Year
General Obligation Bonds	\$ 102,779,411	\$ -	(1,448,785)	\$ 101,330,626	\$ 658,457
Premium Capital Appreciation Bonds	18,365,734	-	(6,713,963)	11,651,771	5,736,262
Total Bonds Payable	<u>121,145,145</u>	<u>-</u>	<u>(8,162,748)</u>	<u>112,982,397</u>	<u>6,394,719</u>
Accreted Interest on Capital					
Appreciation Bonds	3,641,940	535,240	(1,212,251)	2,964,929	1,215,281
Premium on Bonds	3,575,692	-	(452,803)	3,122,889	-
Loan Payable	<u>1,338,919</u>	<u>-</u>	<u>(176,091)</u>	<u>1,162,828</u>	<u>179,638</u>
Total Long-Term Liabilities	<u>\$ 129,701,696</u>	<u>\$ 535,240</u>	<u>\$ (10,003,893)</u>	<u>\$ 120,233,043</u>	<u>\$ 7,789,638</u>

The District's governmental activities' bonds payable at June 30, 2021 consist of the following:

Description	Amount of Original		Maturity Date	Principal Balance		Total Outstanding 6/30/2021
	Issue	Interest Rate (%)		6/30/2021	Premium CAB	
2002 School Building & Refunding	\$ 34,298,816	6.00%	8/15/2032	\$ 3,049,763	\$ -	\$ 3,049,763
2009 School Refunding	5,203,810	4.50%	8/15/2023	509,163	1,627,048	2,136,211
2012-A School Refunding	18,717,683	3.00%	2/15/2029	5,064,528	1,348,887	6,413,415
2013 School Refunding	32,270,000	4.00%	2/15/2033	2,405,000	-	2,405,000
2013-A School Refunding	27,053,973	4.00%	2/15/2034	26,418,823	1,112,694	27,531,517
2013 Qualified School Building	8,940,000	4.00%	2/15/2035	8,940,000	-	8,940,000
2015 Unlimited Tax Refunding	11,819,352	3.00%	8/15/2034	10,911,348	2,148,391	13,059,739
2017 Unlimited Tax Refunding	10,794,957	4.00%	8/15/2025	9,748,319	2,100,976	11,849,295
2019 Unlimited Tax Refunding	37,164,969	3.00%	2/15/2043	34,283,682	3,313,775	37,597,457
				<u>\$ 101,330,626</u>	<u>\$ 11,651,771</u>	<u>\$ 112,982,397</u>

Note 7 - Long-Term Liabilities and Debt Service Requirements (continued)

Debt service requirements for the general obligation bonds are as follows:

Year Ending June 30,	Principal	Interest	Total
2022	\$ 658,457	\$ 10,537,596	\$ 11,196,053
2023	4,491,665	6,844,075	11,335,740
2024	6,035,145	6,089,633	12,124,778
2025	7,422,561	3,533,117	10,955,678
2026	6,200,000	2,671,528	8,871,528
2027-2031	14,356,642	42,030,487	56,387,129
2032-2036	39,076,156	19,595,186	58,671,342
2037-2041	15,950,000	2,757,882	18,707,882
2042-2043	7,140,000	353,579	7,493,579
	<u>101,330,626</u>	<u>94,413,083</u>	<u>\$ 195,743,709</u>
Reclass of Premium CABs	<u>11,651,771</u>	<u>(11,651,771)</u>	
	<u>\$ 112,982,397</u>	<u>\$ 82,761,312</u>	

A capital appreciation bond ("CAB") is a bond bearing no interest that is sold at a significant discount but matures at its stated value. Accreted interest is the obligation associated with capital appreciation bonds (CABs) and reflects periodic increases in the obligation to reflect it at stated value at maturity. Premium on bonds represents premium received on the issuance of these bonds.

There are a number of limitations and restrictions contained in the general obligation bond indenture. The District is in compliance with all significant limitations and restrictions at June 30, 2021.

Defeasance of Debt

In prior years, the District defeased certain previously issued and outstanding bonds by placing the proceeds of new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the District's financial statements. As of June 30, 2021, the District did not have any defeased debt outstanding.

Loan Payable

In 2019, the District entered into a loan agreement for \$1,468,700 with the Texas Comptroller of Public Accounts through its State Energy Conservation Office. The purpose of the loan was to finance energy efficiency projects. All energy projects have been completed and a final repayment schedule has been determined by the State. The loan will be repaid over 8 years with an annual interest rate of 2%.

Note 7 - Long-Term Liabilities and Debt Service Requirements (continued)

Debt service requirements for the loan payable are as follows:

Year Ending June 30,	Principal	Interest	Total
2022	\$ 179,639	\$ 22,335	\$ 201,974
2023	183,258	18,716	201,974
2024	186,951	15,023	201,974
2025	190,718	11,256	201,974
2026	194,561	7,413	201,974
2027-2028	227,701	4,076	231,777
	<u>\$ 1,162,828</u>	<u>\$ 78,819</u>	<u>\$ 1,241,647</u>

Note 8 - Revenues from Local and Intermediate Sources

During the current period, governmental funds revenues from local and intermediate sources consisted of the following:

	General Fund	Debt Service Fund	Non-major Governmental Funds	Total
Property taxes	\$ 38,935,181	\$ 13,813,158	\$ -	\$ 52,748,339
Food sales	-	-	174,459	174,459
Investment income	53,331	10,659	2,340	66,330
Penalties, interest and other tax related income	213,208	78,891	-	292,099
Co-curricular student activities	104,761	40,549	168,070	313,380
Private grants	-	-	1,049,800	1,049,800
Insurance recovery	-	-	60,000	60,000
Other	402,440	140,649	8,746	551,835
	<u>\$ 39,708,921</u>	<u>\$ 14,083,906</u>	<u>\$ 1,463,415</u>	<u>\$ 55,256,242</u>

Note 9 - Defined Benefit Pension Plan Employees' Retirement Plan

Plan Description

The District participates in a cost-sharing multiple-employer defined benefit pension that has a special funding situation. The plan is administered by the Teacher Retirement System of Texas (TRS). TRS's defined benefit pension plan is established and administered in accordance with the Texas Constitution, Article XVI, 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.

Note 9 - Defined Benefit Pension Plan Employees' Retirement Plan (continued)

Pension Plan Fiduciary Net Position

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

Benefits Provided

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

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

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

Note 9 - Defined Benefit Pension Plan Employees' Retirement Plan (continued)

Contributions

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

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

	Contribution Rates	
	2021	2020
Member (Employee)	7.7%	7.7%
Non-employer contributing agency (State)	7.5%	7.5%
District	7.5%	7.5%

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

	Measurement Year (2020)		Fiscal Year (2021)
	Contributions Required and Made		TRS Contributions
	Expense		
Member (employee)	\$ 3,594,047	\$ -	\$ 3,624,056
Non-employer contributing agency (State)	2,326,295	3,631,976	2,620,422
District	1,716,667	3,463,977	1,532,050

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

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

In addition to the employer contributions listed above, there is an additional surcharge an employer is subject to.

- All public schools, charter schools, and regional educational service centers must contribute 1.5 percent of the member's salary beginning in fiscal year 2020, gradually increasing to 2 percent in fiscal year 2025.

Note 9 - Defined Benefit Pension Plan Employees' Retirement Plan (continued)

Contributions (continued)

- 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.

Actuarial Assumptions

The total pension liability in the August 31, 2019 actuarial valuation was determined using the following actuarial assumptions:

Valuation Date	August 31, 2019, rolled forward to August 31, 2020
Actuarial Cost Method	Individual Entry Age Normal
Asset Valuation Method	Market Value
Single Discount Rate	7.25%
Long-term expected Investment Rate of Return	7.25%
Municipal Bond Rate	2.33%*
Inflation	2.30%
Salary Increases	3.05% to 9.05%, including inflation
Benefit Changes During the Year	None
Ad hoc post-employment benefit changes	None

* 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-YearMunicipal GO AA Index".

The actuarial methods and assumptions are used in the determination of the total pension liability are the same assumptions used in the actuarial valuation as of August 31, 2019. These assumptions are further described the 2020 TRS ACFR, which includes actuarial valuation report dated November 14, 2019.

Discount Rate

A single discount rate of 7.25 percent 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 percent. The projection of flows used to determine this single discount rate assumed that contributions from active members, employers and the non-employer contributing entity will be made at the rates set by the legislature during the 2019 session. It is assumed that future employer and state contributions will be 8.50 percent of payroll in fiscal year 2020 gradually increasing to 9.55 percent of payroll over the next several years. This includes all employer and state contributions for active and rehired retirees.

Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefits payment 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 rate of return on pension plan investments is 7.25%. The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimates ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

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

Note 9 - Defined Benefit Pension Plan Employees' Retirement Plan (continued)

Discount Rate (continued)

Asset Class	Target Allocation %*	Long-Term Expected Geometric Real Rate of Return**	Expected Contribution to Long-Term Portfolio Returns
Global Equity			
USA	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			
Government Bonds	16.00%	-0.70%	-0.05%
Absolute Return (Including Credit Sensitive Investments)	-	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%
Total	100.00%		7.33%

* Target allocations are based on the FY 2020 policy model.

** Capital Market Assumptions come from Aon Hewitt (as of 08/31/2020).

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

Discount Rate Sensitivity Analysis

The following table presents the Net Pension Liability of the plan using the discount rate of 7.25 percent, and what the net pension liability would be if it were calculated using a discount rate that is one percentage point lower (6.25 percent) or one percentage point higher (8.25 percent) than the current rate.

	1% Decrease 6.250%	Current Discount Rate 7.250%	1% Increase 8.250%
District's proportional share of the net pension liability	\$ 34,360,329	\$ 22,283,222	\$ 12,470,837

Note 9 - Defined Benefit Pension Plan Employees' Retirement Plan (continued)

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

At June 30, 2021, the District reported a liability of \$22,283,222 for its proportionate share of the TRS's net pension liability. This liability reflects a reduction for State pension support provided to the District. The amount recognized by the District as its proportionate share of the net pension liability, the related State support, and the total portion of the net pension liability that was associated with the District were as follows:

District's proportionate share of the net pension liability	\$ 22,283,222
State's proportionate share of the net pension liability associated with the District	<u>30,196,559</u>
Total	<u>\$ 52,479,781</u>

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

At August 31, 2020, the District's proportion of the collective net pension liability was 0.0416% which was a decrease of 0.0030% from its proportion measured as of August 31, 2019.

All future statutorily required contributions will be made from the District's General Fund.

Changes since the Prior Actuarial Valuation

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

For the year ended June 30, 2021, the District recognized pension expense of \$3,463,977. The District also recognized an additional on-behalf revenue and expense of \$3,631,976 representing for support provided by the State.

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

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual actuarial experience	\$ 40,687	\$ (621,866)
Changes in actuarial assumptions	5,170,500	(2,198,461)
Difference between projected and actual Investment earnings	451,105	-
Changes in proportion and differences between District contributions and proportionate share of contributions	1,198,956	(1,253,115)
Contributions paid to TRS subsequent to the measurement date	<u>1,261,949</u>	-
Total	<u>\$ 8,123,197</u>	<u>\$ (4,073,442)</u>

Deferred outflows of resources resulting from District contributions subsequent to the measurement date in the amount of \$1,261,949 will be recognized as a reduction of the net pension liability in the year ended June 30, 2021. The net amounts of the District's balances of deferred outflows and inflows of resources related to pensions will be recognized in pension expense as follows:

Note 9 - Defined Benefit Pension Plan Employees' Retirement Plan (continued)

Changes since the Prior Actuarial Valuation (continued)

Year ended	
June 30	Amount
2022	\$ 850,414
2023	1,185,357
2024	1,064,141
2025	193,879
2026	(438,274)
Thereafter	<u>(67,711)</u>
	<u>\$ 2,787,806</u>

Note 10 - Defined Other Post-Employment Benefit Plan

Plan Description

The District participates in the Texas Public School Retired Employees Group Insurance Program (TRS- Care). It is a multiple-employer, cost-sharing defined Other Post-Employment Benefit (OPEB) plan that has a special funding situation. The TRS-Care program was established in 1986 by the Texas Legislature.

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

OPEB Plan Fiduciary Net Position

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

Benefits Provided

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

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

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

Note 10 - Defined Other Post-Employment Benefit Plan (continued)

Benefits Provided (continued)

	<u>TRS-Care Monthly Premium Rates</u>	
	<u>Medicare</u>	<u>Non-Medicare</u>
Retiree*	\$ 135	\$ 200
Retiree and Spouse	529	689
Retiree* and Children	468	408
Retiree and Family *or surviving spouse	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 percent of the employee’s salary. Section 1575.203 establishes the active employee’s rate which is .65 percent of pay. Section 1575.204 establishes an employer contribution rate of not less than 0.25 percent or not more than 0.75 percent of the salary of each active employee of the public or charter school. The actual employer contribution rate is prescribed by the Legislature in the General Appropriations Act. The following table shows contributions to the TRS-Care plan by type of contributor.

	<u>2020</u>	<u>2021</u>
Active employee	0.65%	0.65%
Non-employer contributing entity (state)	1.25%	1.25%
District	0.75%	0.75%
Federal/private funding remitted by district	1.25%	1.25%

Contributors to the plan include members, employers and the State of Texas as the only non-employer contributing entity. The State contributes to the plan in accordance with state statutes and the General Appropriations Act (GAA). Contributions for all contributors were as follows:

	<u>Measurement Year (2020)</u>		<u>Fiscal Year</u>
	<u>Contributions</u>		<u>(2021)</u>
	<u>Required and</u>		<u>TRS</u>
	<u>Made</u>	<u>Expense</u>	<u>Contributions</u>
Member (employee)	\$ 253,067	\$ -	\$ 305,845
Non-employer contributing agency (State)	542,427	(188,378)	762,545
District	403,669	(311,204)	396,709

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

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

Note 10 - Defined Other Post-Employment Benefit Plan (continued)

Actuarial Assumptions

The actuarial valuation 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 was determined using the following actuarial assumptions:

The actuarial valuation of the OPEB plan offered through TRS-Care is similar to the actuarial valuation performed for the pension plan, except that the OPEB valuation is more complex. All the demographic assumptions, including rates of retirement, termination, and disability, and most of the economic assumptions, including general inflation and salary increases, used in the OPEB valuation were identical to those used in the respective TRS pension valuation. The demographic assumptions were developed in the experience study performed for TRS for the period ending August 31, 2017.

The following assumptions and other inputs used for members of TRS-Care are based on an established pattern of practice and are identical to the assumptions used in the August 31, 2019 TRS pension actuarial valuation that was rolled forward to August 31, 2020: (a) Rates of Mortality, (b) Rates of Retirement, (c) Rates of Termination, (d) Rates of Disability, (e) General Inflation, (f) Wage Inflation, and (g) Expected Payroll Growth..

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

Additional Actuarial Methods and Assumptions:

Valuation Date	August 31, 2019, rolled forward to August 31, 2020
Actuarial Cost Method	Individual Entry Age Normal
Inflation	2.30%
Single Discount Rate*	2.33% as of August 31, 2020
Aging Factors	Based on plan specific experience
Election Rates	Normal Retirement: 65% participation prior to age 65 and 40% participation after age 65. 25% of pre-65 retirees are assumed to discontinue coverage at age 65
Expenses	Third-party administrative expenses related to the delivery of health care benefits are included in the age-adjusted claims costs.
Salary Increases	3.05% to 9.05%, including inflation
Ad hoc post-employment benefit changes	None

Discount Rate

A single discount rate of 2.33 percent was used to measure the Total OPEB Liability. There was a decrease of .30 percent in the discount rate since the previous year. Because the plan is essentially a “pay-as-you-go” plan, the single discount rate is equal to the prevailing municipal bond rate. The projection of cash flows used to determine the discount rate assumed that contributions from active members and those of the contributing employers and the nonemployer contributing entity are made at the statutorily required rates. Based on those assumptions, the OPEB plan’s fiduciary net position was projected to not be able to make all future benefit payments of current plan members. Therefore, the municipal bond rate was used for the long-term rate of return and was applied to all periods of projected benefit payments to determine the total OPEB liability. The source of the municipal bond rate is the Fidelity “20-year Municipal GO AA Index” as of August 31, 2020 using the fixed-income municipal bonds with 20 years to maturity that include only federally tax-exempt municipal bonds

Note 10 - Defined Other Post-Employment Benefit Plan (continued)

Discount Rate Sensitivity Analysis

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

1% Decrease in Discount Rate <u>(1.33%)</u>	Current Single Discount Rate <u>(2.33%)</u>	1% Increase in Discount Rate <u>(3.33%)</u>
\$ 24,227,119	\$ 20,189,304	\$ 17,000,010

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 \$20,189,304 for its proportionate share of the TRS’s Net OPEB Liability. This liability reflects a reduction for State OPEB support provided to the District. The amount recognized by the District as its proportionate share of the net OPEB liability, the related State support, and the total portion of the net OPEB liability that was associated with the District were as follows:

District's proportionate share of the collective Net OPEB Liability	\$ 20,189,304
State's proportionate share that is associated with (employer)	<u>27,129,585</u>
Total	<u>\$ 47,318,889</u>

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

At August 31, 2020, the District’s proportion of the collective Net OPEB Liability was 0.0531% which was a decrease of 0.0035% from its proportion measured as of August 31, 2019.

All future statutorily required contributions will be made from the District’s General Fund.

Healthcare Cost Trend Rates – The following schedule shows the impact of the Net OPEB Liability if a healthcare trend rate that is 1% less than and 1% greater than the health trend rates assumed.

<u>1% Decrease</u>	Current Healthcare Cost <u>Trend Rate</u>	<u>1% Increase</u>
\$ 16,492,075	\$ 20,189,304	\$ 25,113,491

Note 10 - Defined Other Post-Employment Benefit Plan (continued)

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

Changes Since the Prior Actuarial Valuation

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

- The discount rate changed from 2.63 percent as of August 31, 2019 to 2.33 percent as of August 31, 2020. This change increased the Total OPEB Liability.
- The participation rate for post-65 retirees was lowered from 50 percent to 40 percent. This change lowered the Total OPEB Liability.
- The ultimate health care trend rate assumption was lowered from 4.50 percent to 4.25 percent as a result of Congress' repeal of the excise (Cadillac) tax on high-cost employer health plans in December 2019. This change lowered the Total OPEB Liability.

Changes of Benefit Terms Since the Prior Measurement Date – There were no changes in benefit terms since the prior measurement date.

For the year ended June 30, 2021, the District recognized negative OPEB expense of \$311,204. The District also recognized negative on-behalf expense and revenue of \$188,378 for support provided by the State.

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

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual actuarial experience	\$ 1,057,104	\$ (9,239,658)
Changes in actuarial assumptions	1,245,260	(5,544,087)
Difference between projected and actual Investment earnings	6,561	-
Changes in proportion and differences between District contributions and proportionate share of contributions	1,345,217	(1,960,034)
Contributions paid to TRS subsequent to the measurement date	333,488	-
Total	\$ 3,987,630	\$ (16,743,779)

The \$33,488 reported as deferred outflows of resources related to OPEB resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the year ending June 30, 2021. The net amounts of the District's balances of deferred outflows and inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Note 10 - Defined Other Post-Employment Benefit Plan (continued)

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

<u>Year ended June 30</u>	<u>OPEB Expense Amount</u>
2022	\$ (2,106,508)
2023	(2,107,385)
2024	(2,107,887)
2025	(2,107,749)
2026	(1,568,491)
Thereafter	(3,091,617)
	<u>\$ (13,089,637)</u>

Medicare Part D

The Medicare Prescription Drug, Improvement, and Modernization Act of 2003, effective January 1, 2006, established prescription drug coverage for Medicare beneficiaries known as Medicare Part D. One of the provisions of Medicare Part D allows for the Texas Public School Retired Employee Group Insurance Program (TRS-Care) to receive retiree drug subsidy payments from the federal government to offset certain prescription drug expenditures for eligible TRS-Care participants. For the fiscal years ended June 30, 2021, 2020, and 2019, the subsidy payments received by TRS-Care on-behalf of the District were \$210,475, \$200,801, and \$174,546, respectively. The information for the year ended June 30, 2021 is an estimate provided by the Teacher Retirement System. These payments are recorded as equal revenues and expenditures in the governmental funds financial statements of the District.

Note 11 - Risk Management

The District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters. During fiscal year 2021, the District purchased commercial insurance to cover general liabilities. There were no significant reductions in coverage in the past fiscal year, and there were no settlements exceeding insurance coverage for each of the past three fiscal years.

Litigation and Contingencies

The District is a party to various legal actions none of which is believed by administration to have a material effect on the financial condition of the District. Accordingly, no provision for losses has been recorded in the accompanying combined financial statements for such contingencies. The District participates in numerous state and federal grant programs which are governed by various rules and regulations of the grantor agencies. Costs charged to the respective grant programs are subject to audit and adjustment by the grantor agencies; therefore, to the extent that the District has not complied with the rules and regulations governing the grants, if any, refunds of any money received may be required and the collectability of any related receivable at June 30, 2021 may be impaired. In the opinion of the District, there are no significant contingent liabilities relating to compliance with the rules and regulations governing the respective grants; therefore, no provision has been recorded in the accompanying combined financial statements for such contingencies.

Note 11 - Risk Management (continued)

Health Care Coverage

For the year ended June 30, 2021, employees of the District were covered through TRS-Active Care which is the statewide health plan for public education employees established by the 77th Texas Legislature and is a fully insured plan administered by Blue Cross and Blue Shield of Texas. The District paid premiums to the plan of \$225 per month per professional employee and \$241 per month per support paraprofessional and auxiliary employee. Employees, at their option, authorized payroll withholdings to pay contributions or premiums for dependents. Financial statements for Blue Cross Blue Shield are available, filed with the Texas State Board of Insurance, Austin, Texas, and are public records.

Note 12 - Prior Period Adjustment

During the current fiscal year, the District implemented GASB Statement No. 84, *Fiduciary Activities*. As a result, the beginning fund balance of the District’s governmental funds and the beginning net position of the District’s custodial funds has been restated as follows:

	<u>Governmental Activities</u>	<u>Campus Activity Fund</u>	<u>Custodial Fund</u>
Beginning fund balance/net position, as originally presented	\$ (57,151,879)	\$ 178,443	\$ -
Reclassification of activities moved from an agency fund to a special revenue fund/custodial fund	243,645	243,645	108,086
Beginning fund balance/net position, as restated	<u>\$ (56,908,234)</u>	<u>\$ 422,088</u>	<u>\$ 108,086</u>

Note 13 - COVID-19

On January 31, 2020, the Secretary of the United States Health and Human Services Department declared a public health emergency for the United States and on March 13, 2020, the President of the United States declared the outbreak of COVID-19 in the United States a national emergency. On March 13, 2020, the Governor of Texas (the “Governor”) declared a state of disaster for all counties in Texas in response to the COVID-19, which disaster declaration he has subsequently extended. In addition, certain local officials, including the County Judge of Harris County, also declared a local state of disaster.

The Texas Education Agency (TEA) will institute the Average Daily Attendance (ADA) hold harmless for the first two six-week attendance reporting periods as follows: if a Local Education Agency’s (LEA) Refined ADA counts during those first two six-week reporting periods are less than the ADA hold harmless projections (described in the paragraph below), the first two six-week attendance reporting periods for 2020–2021 will be excluded from the calculation of ADA and student full-time equivalents (FTE) for Foundation School Program (FSP) funding purposes and will be replaced with the ADA hold harmless projections. For purposes of the hold harmless calculation, TEA will not consider each six weeks attendance period independent of each other. TEA will replace attendance numbers for each eligible LEA’s 2020-2021 first two six-week attendance periods with projected ADA and student FTE numbers calculating using a three-year average trend of final numbers from the 2017-2018 through the 2019-2020 school years, unless this projection is both 15% higher and 100 ADA higher than the 2020-2021 Legislative Planning Estimate (LPE) projections. In the latter case, 2020-2021 LPE counts will be used.

The full extent of the ongoing impact of COVID-19 on the District’s 2020-21 fiscal year and longer-term operational and financial performance will depend on future developments, many of which are outside of its control, including the effectiveness of the mitigation strategies related to COVID-19, the duration and spread of COVID-19, and future governmental actions, all of which are highly uncertain and cannot be predicted.



REQUIRED SUPPLEMENTARY INFORMATION

CEDAR HILL INDEPENDENT SCHOOL DISTRICT
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
For the Year Ended June 30, 2021

Exhibit G-1

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues				
Local and intermediate sources	\$ 38,860,349	\$ 39,085,883	\$ 39,708,921	\$ 623,038
State program revenues	26,614,671	26,615,658	25,847,159	(768,499)
Federal program revenues	600,000	600,000	612,400	12,400
Total Revenues	<u>66,075,020</u>	<u>66,301,541</u>	<u>66,168,480</u>	<u>(133,061)</u>
Expenditures				
Current:				
Instruction	35,917,795	35,683,888	35,786,855	(102,967)
Instructional resources and media services	707,799	602,206	628,629	(26,423)
Curriculum and staff development	1,167,536	1,189,306	1,033,572	155,734
Instructional leadership	958,669	890,450	883,471	6,979
School leadership	4,365,932	4,201,331	4,214,921	(13,590)
Guidance, counseling and evaluation services	2,505,006	2,432,119	2,376,833	55,286
Health services	744,683	734,954	769,075	(34,121)
Student transportation	3,399,872	3,352,667	2,445,229	907,438
Food services	30,000	288,301	100,925	187,376
Extracurricular activities	2,036,873	1,931,521	1,868,940	62,581
General administration	3,384,172	3,290,155	3,211,094	79,061
Facilities maintenance and operations	8,025,167	7,884,921	7,783,135	101,786
Security and monitoring services	1,626,351	1,438,987	1,390,690	48,297
Data processing services	1,283,616	1,341,770	1,323,410	18,360
Community services	182,741	211,131	199,310	11,821
Debt Service:				
Principal on long-term debt	177,000	177,000	176,091	909
Interest on long-term debt	26,000	26,000	25,883	117
Intergovernmental:				
Payments to Member Districts of SSA	153,518	153,518	131,164	22,354
Payments to Juvenile Justice Alternative Ed. Program	20,000	20,000	19,530	470
Other intergovernmental charges	165,000	165,000	164,914	86
Total Expenditures	<u>66,877,730</u>	<u>66,015,225</u>	<u>64,533,671</u>	<u>1,481,554</u>
Net change in fund balances	(802,710)	286,316	1,634,809	1,348,493
Fund balances - Beginning	<u>18,968,368</u>	<u>18,968,368</u>	<u>18,968,368</u>	<u>-</u>
Fund balances - Ending	<u>\$ 18,165,658</u>	<u>\$ 19,254,684</u>	<u>\$ 20,603,177</u>	<u>\$ 1,348,493</u>

CEDAR HILL INDEPENDENT SCHOOL DISTRICT
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION - BUDGETS
For the Year Ended June 30, 2021

Budgets

The Board of Trustees adopts an “appropriated budget” for the General Fund, Debt Service Fund and the Child Nutrition Program, which is reported as a nonmajor governmental fund. The District is required to present the adopted and final amended budgeted revenues and expenditures for each of these funds. The District compares the final amended budget to actual revenues and expenditures. The General Fund Budget report appears in Exhibit G-1 and the other two reports are in Exhibits H-3 and H-4.

The following procedures were followed in establishing the budgetary data reflected in the basic financial statements:

1. Prior to June 29, the District prepared a budget for the next succeeding fiscal year beginning July 1. The operating budget included proposed expenditures and the means of financing them.
2. A meeting of the Board was then called for the purpose of adopting the proposed budget. At least ten days’ public notice of the meeting must be given
3. Prior to July 1, the budget is legally enacted through passage of a resolution by the Board. Once a budget is approved, it can only be amended at the function and fund level by approval of a majority of the members of the Board. Amendments are presented to the Board at its regular meetings. Each amendment must have Board approval. As required by law, such amendments are made before the fact, are reflected in the official minutes of the Board and are not made after fiscal year end. The budget was properly amended throughout the period by the Board of Trustees.

Each budget is controlled by the budget coordinator at the revenue and expenditure function/object level. Budgeted amounts are as amended by the Board. All budget appropriations lapse at year end.

Excess of expenditures over appropriations

For the year ended June 30, 2021, expenditures exceeded appropriations in the following functions by these amounts:

General Fund	
Instruction	\$ 102,967
Instructional resources and media services	26,423
School leadership	13,590
Health services	34,121
Debt Service Fund	
Interest on long-term debt	\$512,890

CEDAR HILL INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
Teacher Retirement System of Texas
Last Seven Measurement Years

Exhibit G-2

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
District's proportion of the net pension liability	0.0416%	0.0446%	0.0452%	0.0429%
District's proportionate share of the net pension liability	\$ 22,283,222	\$ 23,209,652	\$ 24,868,660	\$ 13,730,917
State's proportionate share of the net pension liability associated with	<u>30,196,559</u>	<u>31,996,244</u>	<u>33,343,438</u>	<u>20,485,368</u>
Total	<u>\$ 52,479,781</u>	<u>\$ 55,205,896</u>	<u>\$ 58,212,098</u>	<u>\$ 34,216,285</u>
District's covered payroll (for Measurement Year)	\$ 46,677,464	\$ 47,324,619	\$ 45,082,821	\$ 43,932,499
percentage of it's covered payroll	47.7%	49.0%	55.2%	31.3%
Plan fiduciary net position as a percentage of the total pension	75.54%	75.24%	73.74%	82.17%
Plan's net pension liability as a percentage of covered payroll *	110.36%	114.93%	126.11%	75.93%
	<u>2016</u>	<u>2015</u>	<u>2014</u>	
District's proportion of the net pension liability	0.0407%	0.0408%	0.0307%	
District's proportionate share of the net pension liability	\$ 15,395,469	\$ 14,438,694	\$ 8,201,703	
State's proportionate share of the net pension liability associated with	<u>25,809,156</u>	<u>23,824,437</u>	<u>22,079,559</u>	
Total	<u>\$ 41,204,625</u>	<u>\$ 38,263,131</u>	<u>\$ 30,281,262</u>	
District's covered payroll (for Measurement Year)	\$ 42,869,576	\$ 39,799,244	\$ 41,758,584	
percentage of it's covered payroll	35.9%	36.3%	19.6%	
Plan fiduciary net position as a percentage of the total pension	78.00%	78.43%	83.25%	
Plan's net pension liability as a percentage of covered payroll *	92.75%	91.94%	72.89%	

The amounts presented for each Plan year which ends the preceding August 31 of the District's fiscal year.

Net pension liability is calculated using an new methodology and will be presented prospectively in accordance with GASB 68.

* Per Teachers Retirement System of Texas' Comprehensive Annual Financial Report

Note: Ten years of data should be presented in this schedule but data is unavailable prior to 2014. Net pension liability and related ratios will be presented prospectively as data becomes available.

CEDAR HILL INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF THE DISTRICT'S PENSION CONTRIBUTIONS
Teacher Retirement System of Texas
Last Seven Fiscal Years

Exhibit G-3

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Contractually required contributions	\$ 1,532,050	\$ 1,709,816	\$ 1,554,144	\$ 1,487,916	\$ 1,385,663
Contributions in relation to the contractual required contributions	<u>1,532,050</u>	<u>1,709,816</u>	<u>1,554,144</u>	<u>1,487,916</u>	<u>1,385,663</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered payroll	\$ 47,067,171	\$ 46,851,466	\$ 47,410,724	\$ 44,311,335	\$ 44,033,996
Contributions as a percentage of covered payroll	3.26%	3.65%	3.28%	3.36%	3.15%
	<u>2016</u>	<u>2015</u>			
Contractually required contributions	\$ 1,278,112	\$ 1,020,145			
Contributions in relation to the contractual required contributions	<u>1,278,112</u>	<u>1,020,145</u>			
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>			
District's covered payroll	\$ 42,356,097	\$ 39,833,270			
Contributions as a percentage of covered payroll	3.02%	2.56%			

Note: Ten years of data should be presented in this schedule but data is unavailable prior to 2015.

CEDAR HILL INDEPENDENT SCHOOL DISTRICT
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION - PENSIONS
Teacher Retirement System of Texas
For the Year Ended June 30, 2021

Changes of Assumptions

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

Changes in Benefit Terms

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

Other Information

Effective September 1, 2014, employers who did not contribute to Social Security for TRS-eligible employees were required to contribute an additional 1.5% of TRS-eligible compensation which nearly doubled the District's contributions into the Plan. Because the District's proportional share of the plan is determined by its proportional share of contributions, the District recognized a corresponding increase in its share of net pension liability.

CEDAR HILL INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET OPEB LIABILITY
Teacher Retirement System of Texas
Last Four Measurement Years

Exhibit G-4

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
District's proportion of the net OPEB liability	0.0531%	0.0566%	0.0559%	0.0535%
District's proportionate share of the net OPEB liability	\$ 20,189,304	\$ 26,773,940	\$ 27,892,122	\$ 23,256,687
State's proportionate share of the net OPEB liability associated with the District	<u>27,129,585</u>	<u>35,576,579</u>	<u>38,728,856</u>	<u>34,540,286</u>
Total	<u>\$ 47,318,889</u>	<u>\$ 62,350,519</u>	<u>\$ 66,620,978</u>	<u>\$ 57,796,973</u>
District's covered payroll (for Measurement Year)	\$ 46,677,464	\$ 47,324,619	\$ 45,082,821	\$ 43,932,499
District's proportionate share of the net OPEB liability as a percentage of it's covered payroll	43.3%	56.6%	61.9%	52.9%
Plan fiduciary net position as a percentage of the total OPEB liability *	4.99%	2.66%	1.57%	0.91%
Plan's net OPEB liability as a percentage of covered payroll *	101.46%	135.21%	146.64%	132.55%

The amounts presented for each Plan year which ends the preceding August 31 of the District's fiscal year.

Net OPEB liability is calculated using an new methodology and will be presented prospectively in accordance with GASB 75.

* Per Teachers Retirement System of Texas' Comprehensive Annual Financial Report

Note: Ten years of data should be presented in this schedule but data is unavailable prior to 2017. Net OPEB liability and related ratios will be presented prospectively as data becomes available.

CEDAR HILL INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF THE DISTRICT'S OPEB CONTRIBUTIONS
Teacher Retirement System of Texas
Last Six Fiscal Years

Exhibit G-5

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Contractually required contributions	\$ 396,709	\$ 406,675	\$ 418,830	\$ 366,592	\$ 278,262
Contributions in relation to the contractual required contributions	<u>396,709</u>	<u>406,675</u>	<u>418,830</u>	<u>366,592</u>	<u>278,262</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered payroll	\$ 47,067,171	\$ 46,851,466	\$ 47,410,724	\$ 44,311,335	\$ 44,033,996
Contributions as a percentage of covered payroll	0.84%	0.87%	0.88%	0.83%	0.63%
	<u>2016</u>	<u>2015</u>			
Contractually required contributions	\$ 232,959	\$ 218,896			
Contributions in relation to the contractual required contributions	<u>232,959</u>	<u>218,896</u>			
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>			
District's covered payroll	\$ 42,356,097	\$ 39,833,270			
Contributions as a percentage of covered payroll	0.55%	0.55%			

Note: Ten years of data should be presented in this schedule but data is unavailable prior to 2015.

CEDAR HILL INDEPENDENT SCHOOL DISTRICT
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION - OPEB
Teacher Retirement System of Texas
For the Year Ended June 30, 2021

Changes of Assumptions

The following assumptions, methods and plan changes which are specific to TRS-Care were updated from the prior year's report:

- The discount rate was 2.33 percent, 2.63 percent, and 3.69 percent as of August 31, 2020, August 31, 2019, and August 31, 2018, respectively.
- During measurement year 2020, the participation rate for post-65 retirees was lowered from 50% to 40%. This change lowered the Total OPEB Liability.
- During measurement year 2020, the ultimate health care trend rate assumption was lowered from 4.50% to 4.25% as a result of Congress' repeal of the excise (Cadillac) tax on high-cost employer health plans in December 2019. This change lowered the Total OPEB Liability.
- During measurement year 2019, the health care trend rates were reset to better reflect the plan's anticipated experience. This change increased the TOL.
- During measurement year 2019, the participation rate for pre-65 retirees was lowered from 70 percent to 65 percent. The participation rate for post-65 retirees was lowered from 75 percent to 50 percent. 25 percent of pre-65 retirees are assumed to discontinue their coverage at age 65. There was no lapse assumption in the prior valuation. These changes decreased the TOL.
- During measurement year 2019, the percentage of retirees who are assumed to have two-person coverage was lowered from 20 percent to 15 percent. In addition, the participation assumption for the surviving spouses of employees that die while actively employed was lowered from 20 percent to 10 percent. These changes decreased the TOL.

Changes in Benefit Terms

There were no changes in benefit terms in the 2020 measurement year.

The 85th Legislature, Regular Session, passed the following statutory changes in House Bill 3976 which became effective on September 1, 2017:

- Created a high-deductible health plan that provides a zero cost for generic prescriptions for certain preventive drugs and provides a zero premium for disability retirees who retired as a disability retiree on or before January 1, 2017 and are not eligible to enroll in Medicare
- Created a single Medicare Advantage plan and Medicare prescription drug plan for all Medicare-eligible participants
- Allowed the System to provide other, appropriate health benefit plans to address the needs of enrollees eligible for Medicare.
- Allowed eligible retirees and their eligible dependents to enroll in TRS-Care when the retiree reaches 65 years of age, rather than waiting for the next enrollment period
- Eliminated free coverage under TRS-Care, except for certain disability retirees enrolled during Plan Years 2018 through 2021, requiring members to contribute \$200 per month toward their health insurance premiums



OTHER SUPPLEMENTARY INFORMATION

Nonmajor Governmental Funds

Special Revenue Funds

The Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for particular purposes. Most, but not all, of these funds must be applied for through the Standard Application System (SAS).

Programs accounted for in the Special Revenue Funds include:

ESEA Title I, Part A - Improving Basic Programs

Improving Basic Programs: funds used 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 State performance standards for all children. 1003(a) Priority and Focus School: funds provide supplemental funds to Title I campuses.

IDEA - Part B, Formula

Funds granted to operate educational programs for children with disabilities.

IDEA - Part B, Preschool

Funds granted for preschool children with disabilities.

Child Nutrition Program

Funds used to account for allowable expenditures as determined under the National School Breakfast and Lunch Program for the operation and improvement of Child Nutrition programs.

Career and Technical - Basic Grant

Funds used to provide career and technology education to develop new and/or improved marketable skills for paid and unpaid employment.

ESEA II, A Training and Recruiting

Funds for increasing student academic achievement through improving teacher and principal quality.

ESEA III, A English Language Acquisition

Funds to improve the education of limited English proficient children by assisting the children to learn English and meet challenging State academic content and student academic achievement standards.

Elementary & Secondary School Emergency Relief (ESSER) I

Funds used to account for federal stimulus ESSER I funds granted to LEAs through the CARES Act to support LEA's ability to operate and instruct their students during the COVID-19 pandemic.

Gear Up

GEAR UP stands for Gaining Early Awareness and Readiness for Undergraduate Programs. The funds follow all current seventh- and eighth-grade students through their first year of college to help them improve academic achievement, and ensure high school graduation and college enrollment. The funds are used to serve scholar, parent, and staff development.

Coronavirus Relief Fund (CRF)

Funds used to account for federal stimulus Coronavirus Relief Funds granted to the District through the CARES Act for necessary expenditures incurred due to the public health emergency with respect to the COVID-19 pandemic.

Elementary & Secondary School Emergency Relief (ESSER) II

Funds used to account for federal stimulus ESSER II funds granted to District through the CRRSA Act that support the District's ability to operate and instruct its students during the COVID-19 pandemic.

Nonmajor Governmental Funds

Special Revenue Funds

Instructional Continuity

Funds used to account for supplemental resources to districts to support improved student outcomes on targeted support and improvement campuses.

Emergency Impact Aid to LEAs

Funds used to reimburse the District for costs incurred as a result of educating students displaced in those areas for which a major disaster or emergency is declared.

Other Federal Special Revenue Funds

Funds used to provide opportunities for academic enrichment and offer students a broad array of additional services, programs, and activities that are designed to reinforce and compliment the regular academic program.

State Supplement - Visually Impaired

Funds for the regional plan for students with visual impairments using orientation and mobility.

Advanced Placement Incentives

Funds intended to reward students, teachers, and campuses for high achievement. Campuses are awarded money for each student who scored three or above on an AP exam.

State Textbook Fund

Funds for the purchase of instructional materials, technological equipment, and technology related services. This follows the discontinuation of the State Technology Allotment.

State Funded Special Revenue Funds

High Quality Prekindergarten: Funds provide supplemental funding to districts and charter schools to implement new or enhance existing prekindergarten programs in addition to the half-day Foundation School Program funding that is already received for each eligible four-year-old prekindergarten student.

Campus Activity Funds

Funds to account for transactions related to a principal's activity fund.

Education Foundation

Locally funded grants by the Cedar Hill ISD Education Foundation.

Private Grants

Grants to campuses/departments funded by local companies and organizations that are designated for a specific purpose.

Capital Projects Fund

The proceeds from long-term debt financing and revenues and expenditures related to authorized construction and other capital asset acquisitions are accounted for in the capital projects fund.

CEDAR HILL INDEPENDENT SCHOOL DISTRICT
COMBINING BALANCE SHEET
ALL NONMAJOR GOVERNMENTAL FUNDS
June 30, 2021

Exhibit H-1
Page 1 of 6

Data Control Codes		211	224	225	240
		ESSA I, A Improving Basic Program	IDEA - Part B Formula	IDEA - Part B Preschool	Child Nutrition Program
Assets					
1110	Cash and temporary investments	\$ -	\$ -	\$ -	\$ 1,628
	Receivables:				
1240	Receivables from other governments	228,880	281,323	13,412	464,755
1260	Due from other funds	-	-	-	-
1290	Other receivables	-	-	-	39,921
1000	Total Assets	<u>\$ 228,880</u>	<u>\$ 281,323</u>	<u>\$ 13,412</u>	<u>\$ 506,304</u>
Liabilities and Fund Balance					
Liabilities:					
Current Liabilities:					
2110	Accounts payable	\$ 4,834	\$ 5,073	\$ -	\$ 111,404
2160	Accrued wages payable	145,829	181,891	-	11,798
2170	Due to other funds	78,217	94,236	13,412	244,052
2180	Due to other governments	-	123	-	-
2300	Deferred revenues	-	-	-	-
2000	Total Liabilities	<u>228,880</u>	<u>281,323</u>	<u>13,412</u>	<u>367,254</u>
Fund Balance:					
Restricted:					
3450	Grants	-	-	-	139,050
Committed:					
3530	Capital expenditures for equipment	-	-	-	-
3545	Campus activity funds	-	-	-	-
3600	Unassigned	-	-	-	-
3000	Total Fund Balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>139,050</u>
4000	Total Liabilities and Fund Balances	<u>\$ 228,880</u>	<u>\$ 281,323</u>	<u>\$ 13,412</u>	<u>\$ 506,304</u>

CEDAR HILL INDEPENDENT SCHOOL DISTRICT
COMBINING BALANCE SHEET
ALL NONMAJOR GOVERNMENTAL FUNDS
June 30, 2021

Exhibit H-1
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Data Control Codes		244	255	263	266
		Career and Technical Basic Grant	ESSA II, A Training and Recruiting	ESSA III, A English Lang. Acquisition	CARES Act - ESSER I
Assets					
1110	Cash and temporary investments	\$ -	\$ -	\$ -	\$ -
	Receivables:				
1240	Receivables from other governments	14,761	126,786	2,449	38,941
1260	Due from other funds	-	-	-	-
1290	Other receivables	-	-	-	-
1000	Total Assets	<u>\$ 14,761</u>	<u>\$ 126,786</u>	<u>\$ 2,449</u>	<u>\$ 38,941</u>
Liabilities and Fund Balance					
Liabilities:					
Current Liabilities:					
2110	Accounts payable	\$ -	\$ 1,750	\$ -	\$ -
2160	Accrued wages payable	-	-	-	-
2170	Due to other funds	14,761	125,036	2,449	38,941
2180	Due to other governments	-	-	-	-
2300	Deferred revenues	-	-	-	-
2000	Total Liabilities	<u>14,761</u>	<u>126,786</u>	<u>2,449</u>	<u>38,941</u>
Fund Balance:					
Restricted:					
3450	Grants	-	-	-	-
Committed:					
3530	Capital expenditures for equipment	-	-	-	-
3545	Campus activity funds	-	-	-	-
3600	Unassigned	-	-	-	-
3000	Total Fund Balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
4000	Total Liabilities and Fund Balances	<u>\$ 14,761</u>	<u>\$ 126,786</u>	<u>\$ 2,449</u>	<u>\$ 38,941</u>

CEDAR HILL INDEPENDENT SCHOOL DISTRICT
COMBINING BALANCE SHEET
ALL NONMAJOR GOVERNMENTAL FUNDS
June 30, 2021

Exhibit H-1
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Data Control Codes		274	276	277	281
		Gear Up	Instructional Continuity	Coronavirus Relief Fund	CRRSAA - ESSER II
Assets					
1110	Cash and temporary investments	\$ -	\$ -	\$ -	\$ -
	Receivables:				
1240	Receivables from other governments	167,529	10,188	-	966,369
1260	Due from other funds	-	-	-	-
1290	Other receivables	-	-	-	-
1000	Total Assets	<u>\$ 167,529</u>	<u>\$ 10,188</u>	<u>\$ -</u>	<u>\$ 966,369</u>
Liabilities and Fund Balance					
Liabilities:					
Current Liabilities:					
2110	Accounts payable	\$ -	\$ -	\$ -	\$ -
2160	Accrued wages payable	-	-	-	-
2170	Due to other funds	167,529	10,188	-	966,369
2180	Due to other governments	-	-	-	-
2300	Deferred revenues	-	-	-	-
2000	Total Liabilities	<u>167,529</u>	<u>10,188</u>	<u>-</u>	<u>966,369</u>
Fund Balance:					
Restricted:					
3450	Grants	-	-	-	-
Committed:					
3530	Capital expenditures for equipment	-	-	-	-
3545	Campus activity funds	-	-	-	-
3600	Unassigned	-	-	-	-
3000	Total Fund Balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
4000	Total Liabilities and Fund Balances	<u>\$ 167,529</u>	<u>\$ 10,188</u>	<u>\$ -</u>	<u>\$ 966,369</u>

CEDAR HILL INDEPENDENT SCHOOL DISTRICT
COMBINING BALANCE SHEET
ALL NONMAJOR GOVERNMENTAL FUNDS
June 30, 2021

Exhibit H-1
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<u>Data Control Codes</u>		286	289	385	397
		Emergency Impact Aid to LEAs	Other Federal Special Revenue Funds	State Supplement - Visually Impaired	Advanced Placement Incentives
Assets					
1110	Cash and temporary investments	\$ 430	\$ -	\$ 1,260	\$ 455
	Receivables:				
1240	Receivables from other governments	-	23,130	-	-
1260	Due from other funds	-	-	-	-
1290	Other receivables	-	-	-	-
1000	Total Assets	\$ 430	\$ 23,130	\$ 1,260	\$ 455
Liabilities and Fund Balance					
Liabilities:					
Current Liabilities:					
2110	Accounts payable	\$ -	\$ -	\$ -	\$ -
2160	Accrued wages payable	-	-	-	-
2170	Due to other funds	-	23,130	-	-
2180	Due to other governments	-	-	-	-
2300	Deferred revenues	-	-	-	-
2000	Total Liabilities	-	23,130	-	-
Fund Balance:					
Restricted:					
3450	Grants	430	-	1,260	455
Committed:					
3530	Capital expenditures for equipment	-	-	-	-
3545	Campus activity funds	-	-	-	-
3600	Unassigned	-	-	-	-
3000	Total Fund Balances	430	-	1,260	455
4000	Total Liabilities and Fund Balances	\$ 430	\$ 23,130	\$ 1,260	\$ 455

CEDAR HILL INDEPENDENT SCHOOL DISTRICT
COMBINING BALANCE SHEET
ALL NONMAJOR GOVERNMENTAL FUNDS
June 30, 2021

Exhibit H-1
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Data Control Codes		410	429	461	462
		State Textbook Fund	State Funded Special Revenue Funds	Campus Activity Funds	Education Foundation
Assets					
1110	Cash and temporary investments	\$ 63,357	\$ -	\$ 453,546	\$ 19,593
	Receivables:				
1240	Receivables from other governments	10,744	20,086	-	-
1260	Due from other funds	1,687	71,870	1,918	-
1290	Other receivables	-	-	-	-
1000	Total Assets	<u>\$ 75,788</u>	<u>\$ 91,956</u>	<u>\$ 455,464</u>	<u>\$ 19,593</u>
Liabilities and Fund Balance					
Liabilities:					
Current Liabilities:					
2110	Accounts payable	\$ -	\$ -	\$ 168	\$ -
2160	Accrued wages payable	-	-	-	-
2170	Due to other funds	-	-	-	-
2180	Due to other governments	-	-	-	-
2300	Deferred revenues	-	64,000	-	-
2000	Total Liabilities	<u>-</u>	<u>64,000</u>	<u>168</u>	<u>-</u>
Fund Balance:					
Restricted:					
3450	Grants	75,788	27,956	-	19,593
Committed:					
3530	Capital expenditures for equipment	-	-	-	-
3545	Campus activity funds	-	-	455,296	-
3600	Unassigned	-	-	-	-
3000	Total Fund Balances	<u>75,788</u>	<u>27,956</u>	<u>455,296</u>	<u>19,593</u>
4000	Total Liabilities and Fund Balances	<u>\$ 75,788</u>	<u>\$ 91,956</u>	<u>\$ 455,464</u>	<u>\$ 19,593</u>

CEDAR HILL INDEPENDENT SCHOOL DISTRICT
COMBINING BALANCE SHEET
ALL NONMAJOR GOVERNMENTAL FUNDS
June 30, 2021

Exhibit H-1
Page 6 of 6

Data Control Codes		491		699		Total Nonmajor Governmental Funds
		Private Grants	Total Special Revenue Funds	Capital Projects		
Assets						
1110	Cash and temporary investments	\$ 885,204	\$ 1,425,473	\$ 319,820		\$ 1,745,293
	Receivables:					
1240	Receivables from other governments	-	2,369,353	-		2,369,353
1260	Due from other funds	-	75,475	-		75,475
1290	Other receivables	-	39,921	-		39,921
1000	Total Assets	<u>\$ 885,204</u>	<u>\$ 3,910,222</u>	<u>\$ 319,820</u>		<u>\$ 4,230,042</u>
Liabilities and Fund Balance						
Liabilities:						
Current Liabilities:						
2110	Accounts payable	\$ 19,825	\$ 143,054	\$ -		\$ 143,054
2160	Accrued wages payable	12,564	352,082	-		352,082
2170	Due to other funds	2,261	1,780,581	-		1,780,581
2180	Due to other governments	-	123	-		123
2300	Deferred revenues	-	64,000	-		64,000
2000	Total Liabilities	<u>34,650</u>	<u>2,339,840</u>	<u>-</u>		<u>2,339,840</u>
Fund Balance:						
Restricted:						
3450	Grants	850,554	1,115,086	-		1,115,086
Committed:						
3530	Capital expenditures for equipment	-	-	319,820		319,820
3545	Campus activity funds	-	455,296	-		455,296
3600	Unassigned	-	-	-		-
3000	Total Fund Balances	<u>850,554</u>	<u>1,570,382</u>	<u>319,820</u>		<u>1,890,202</u>
4000	Total Liabilities and Fund Balances	<u>\$ 885,204</u>	<u>\$ 3,910,222</u>	<u>\$ 319,820</u>		<u>\$ 4,230,042</u>

CEDAR HILL INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - ALL NONMAJOR GOVERNMENTAL FUNDS
For the Year Ended June 30, 2021

Exhibit H-2
Page 1 of 6

		211	224	225	240
		ESSA I, A			
Data Control Codes		Improving Basic Program	IDEA - Part B Formula	IDEA - Part B Preschool	Child Nutrition Program
Revenues					
5700	Local, intermediate, and out-of-state	\$ -	\$ -	\$ -	\$ 175,624
5800	State program revenues	-	-	-	19,496
5900	Federal program revenues	1,601,196	1,607,842	36,873	2,308,923
5020	Total revenues	<u>1,601,196</u>	<u>1,607,842</u>	<u>36,873</u>	<u>2,504,043</u>
Expenditures					
Current:					
0011	Instruction	1,329,092	1,468,487	36,873	-
0012	Instruction resources and media services	-	-	-	-
Curriculum and instructional					
0013	staff development	129,027	-	-	-
0021	Instructional leadership	106	1,485	-	-
0023	School leadership	4,123	-	-	-
0031	Guidance, counseling and				
	evaluation services	56,153	16,247	-	-
0033	Health services	-	-	-	-
0034	Student transportation	-	121,623	-	-
0035	Food service	-	-	-	2,886,646
0036	Extracurricular activities	-	-	-	-
0041	General administration	62,514	-	-	-
0051	Facilities maintenance and operations	-	-	-	168,147
0052	Security and monitoring services	-	-	-	-
0053	Data processing services	-	-	-	-
0061	Community services	20,181	-	-	-
6030	Total Expenditures	<u>1,601,196</u>	<u>1,607,842</u>	<u>36,873</u>	<u>3,054,793</u>
1200	Net change in fund balances	-	-	-	(550,750)
0100	Fund Balance - July 1 (beginning)	<u>-</u>	<u>-</u>	<u>-</u>	<u>689,800</u>
1300	Prior Period Adjustment	-	-	-	-
3000	Fund Balance - June 30 (ending)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 139,050</u>

CEDAR HILL INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - ALL NONMAJOR GOVERNMENTAL FUNDS
For the Year Ended June 30, 2021

Exhibit H-2
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Data Control Codes	244 Career and Technical Basic Grant	255 ESSA II, A Training and Recruiting	263 ESSA III, A English Lang. Acquisition	266 CARES Act - ESSER I
Revenues				
5700	Local, intermediate, and out-of-state	\$ -	\$ -	\$ -
5800	State program revenues	-	-	-
5900	Federal program revenues	58,173	231,979	43,401
5020	Total revenues	<u>58,173</u>	<u>231,979</u>	<u>43,401</u>
Expenditures				
Current:				
0011	Instruction	58,173	42,841	43,401
0012	Instruction resources and media services	-	-	-
	Curriculum and instructional			
0013	staff development	-	129,089	-
0021	Instructional leadership	-	60,049	-
0023	School leadership	-	-	-
0031	Guidance, counseling and evaluation services	-	-	-
0033	Health services	-	-	-
0034	Student transportation	-	-	-
0035	Food service	-	-	-
0036	Extracurricular activities	-	-	-
0041	General administration	-	-	-
0051	Facilities maintenance and operations	-	-	-
0052	Security and monitoring services	-	-	-
0053	Data processing services	-	-	-
0061	Community services	-	-	-
6030	Total Expenditures	<u>58,173</u>	<u>231,979</u>	<u>43,401</u>
1200	Net change in fund balances	-	-	-
0100	Fund Balance - July 1 (beginning)	<u>-</u>	<u>-</u>	<u>-</u>
1300	Prior Period Adjustment	-	-	-
3000	Fund Balance - June 30 (ending)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CEDAR HILL INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - ALL NONMAJOR GOVERNMENTAL FUNDS
For the Year Ended June 30, 2021

		274	276	277	281
Data Control Codes		<u>Gear Up</u>	<u>Instructional Continuity</u>	<u>Coronavirus Relief Fund</u>	<u>CRRSAA - ESSER II</u>
Revenues					
5700	Local, intermediate, and out-of-state	\$ -	\$ -	\$ -	\$ -
5800	State program revenues	-	-	-	-
5900	Federal program revenues	886,515	38,138	180,000	2,528,169
5020	Total revenues	<u>886,515</u>	<u>38,138</u>	<u>180,000</u>	<u>2,528,169</u>
Expenditures					
Current:					
0011	Instruction	734,533	38,138	180,000	2,065,306
0012	Instruction resources and media services	-	-	-	5,124
0013	Curriculum and instructional staff development	151,982	-	-	4,929
0021	Instructional leadership	-	-	-	5,665
0023	School leadership	-	-	-	31,839
0031	Guidance, counseling and evaluation services	-	-	-	12,576
0033	Health services	-	-	-	8,837
0034	Student transportation	-	-	-	680
0035	Food service	-	-	-	12,237
0036	Extracurricular activities	-	-	-	4,564
0041	General administration	-	-	-	80,700
0051	Facilities maintenance and operations	-	-	-	276,849
0052	Security and monitoring services	-	-	-	12,123
0053	Data processing services	-	-	-	5,778
0061	Community services	-	-	-	962
6030	Total Expenditures	<u>886,515</u>	<u>38,138</u>	<u>180,000</u>	<u>2,528,169</u>
1200	Net change in fund balances	-	-	-	-
0100	Fund Balance - July 1 (beginning)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
1300	Prior Period Adjustment	-	-	-	-
3000	Fund Balance - June 30 (ending)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CEDAR HILL INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - ALL NONMAJOR GOVERNMENTAL FUNDS
For the Year Ended June 30, 2021

Exhibit H-2
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	286	289	385	397
	Emergency Impact Aid to LEAs	Other Federal Special Revenue Funds	State Supplement - Visually Impaired	Advanced Placement Incentives
Revenues				
Local, intermediate, and out-of-state	\$ -	\$ -	\$ -	\$ -
State program revenues	-	-	-	455
Federal program revenues	-	47,126	-	-
Total revenues	<u>-</u>	<u>47,126</u>	<u>-</u>	<u>455</u>
Expenditures				
Current:				
Instruction	-	42,444	-	-
Instruction resources and media services	-	-	-	-
Curriculum and instructional staff development	-	4,682	-	-
Instructional leadership	-	-	-	-
School leadership	-	-	-	-
Guidance, counseling and evaluation services	-	-	-	-
Health services	-	-	-	-
Student transportation	-	-	-	-
Food service	-	-	-	-
Extracurricular activities	-	-	-	-
General administration	-	-	-	-
Facilities maintenance and operations	-	-	-	-
Security and monitoring services	-	-	-	-
Data processing services	-	-	-	-
Community services	-	-	-	-
Total Expenditures	<u>-</u>	<u>47,126</u>	<u>-</u>	<u>-</u>
Net change in fund balances	-	-	-	455
Fund balance - September 1 (beginning)	<u>430</u>	<u>-</u>	<u>1,260</u>	<u>-</u>
	-	-	-	-
Fund balance - August 31 (ending)	<u>\$ 430</u>	<u>\$ -</u>	<u>\$ 1,260</u>	<u>\$ 455</u>

CEDAR HILL INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - ALL NONMAJOR GOVERNMENTAL FUNDS
For the Year Ended June 30, 2021

Exhibit H-2
Page 5 of 6

Data Control Codes		410	429	461	462
		State Textbook Fund	State Funded Special Revenue Funds	Campus Activity Funds	Education Foundation
Revenues					
5700	Local, intermediate, and out-of-state	\$ -	\$ -	\$ 168,149	\$ 3,838
5800	State program revenues	404,673	113,549	-	-
5900	Federal program revenues	-	-	20,269	-
5020	Total revenues	<u>404,673</u>	<u>113,549</u>	<u>188,418</u>	<u>3,838</u>
Expenditures					
Current:					
0011	Instruction	296,100	60,816	96,904	408
0012	Instruction resources and media services	-	-	2,528	-
	Curriculum and instructional				
0013	staff development	-	-	-	-
0021	Instructional leadership	-	20,087	-	-
0023	School leadership	-	-	-	-
0031	Guidance, counseling and				
	evaluation services	-	-	-	-
0033	Health services	-	-	-	-
0034	Student transportation	-	-	-	-
0035	Food service	-	-	-	-
0036	Extracurricular activities	-	-	55,520	-
0041	General administration	-	-	-	-
0051	Facilities maintenance and operations	-	-	-	-
0052	Security and monitoring services	-	29,432	258	-
0053	Data processing services	-	-	-	-
0061	Community services	-	-	-	-
6030	Total Expenditures	<u>296,100</u>	<u>110,335</u>	<u>155,210</u>	<u>408</u>
1200	Net change in fund balances	108,573	3,214	33,208	3,430
0100	Fund Balance - July 1 (beginning)	<u>(32,785)</u>	<u>24,742</u>	<u>178,443</u>	<u>16,163</u>
1300	Prior Period Adjustment	-	-	243,645	-
3000	Fund Balance - June 30 (ending)	<u>\$ 75,788</u>	<u>\$ 27,956</u>	<u>\$ 455,296</u>	<u>\$ 19,593</u>

CEDAR HILL INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - ALL NONMAJOR GOVERNMENTAL FUNDS
For the Year Ended June 30, 2021

Exhibit H-2
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Data Control Codes		491	699		
		Private Grants	Total Special Revenue Funds	Capital Projects	Total Nonmajor Funds
Revenues					
5700	Local, intermediate, and out-of-state	\$ 1,049,800	\$ 1,397,411	\$ 66,004	\$ 1,463,415
5800	State program revenues	-	538,173	-	538,173
5900	Federal program revenues	-	9,588,604	-	9,588,604
5020	Total revenues	<u>1,049,800</u>	<u>11,524,188</u>	<u>66,004</u>	<u>11,590,192</u>
Expenditures					
Current:					
0011	Instruction	141,751	6,635,267	-	6,635,267
0012	Instruction resources and media services	-	7,652	-	7,652
0013	Curriculum and instructional staff development	2,095	421,804	-	421,804
0021	Instructional leadership	649	88,041	-	88,041
0023	School leadership	-	35,962	-	35,962
0031	Guidance, counseling and evaluation services	-	84,976	-	84,976
0033	Health services	-	8,837	-	8,837
0034	Student transportation	-	122,303	-	122,303
0035	Food service	-	2,898,883	-	2,898,883
0036	Extracurricular activities	51,436	111,520	-	111,520
0041	General administration	650	143,864	88	143,952
0051	Facilities maintenance and operations	-	444,996	209,113	654,109
0052	Security and monitoring services	-	41,813	-	41,813
0053	Data processing services	-	5,778	-	5,778
0061	Community services	2,665	23,808	-	23,808
6030	Total Expenditures	<u>199,246</u>	<u>11,075,504</u>	<u>209,201</u>	<u>11,284,705</u>
1200	Net change in fund balances	850,554	448,684	(143,197)	305,487
0100	Fund Balance - July 1 (beginning)	<u>-</u>	<u>878,053</u>	<u>463,017</u>	<u>1,341,070</u>
1300	Prior Period Adjustment	-	243,645	-	243,645
3000	Fund Balance - June 30 (ending)	<u>\$ 850,554</u>	<u>\$ 1,570,382</u>	<u>\$ 319,820</u>	<u>\$ 1,890,202</u>

CEDAR HILL INDEPENDENT SCHOOL DISTRICT
BUDGETARY COMPARISON SCHEDULE
DEBT SERVICE FUND
For the Year Ended June 30, 2021

Exhibit H-3

	<u>Budget</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues				
Local, intermediate, and out-of-state	\$ 13,621,566	\$ 13,621,566	14,083,906	\$ 462,340
State program revenues	314,215	314,215	289,061	(25,154)
Federal program revenues	-	350,000	344,618	(5,382)
Total Revenues	<u>13,935,781</u>	<u>14,285,781</u>	<u>14,717,585</u>	<u>431,804</u>
Expenditures				
Current:				
Debt Service:				
Principal and interest on long-term debt	1,448,787	1,448,787	1,448,785	2
Interest on long-term debt	11,170,451	11,170,451	11,683,341	(512,890)
Bond issuance costs and fees	25,000	25,000	21,945	3,055
Total Expenditures	<u>12,644,238</u>	<u>12,644,238</u>	<u>13,154,071</u>	<u>(509,833)</u>
Net change in fund balance	1,291,543	1,641,543	1,563,514	(78,029)
Fund Balance - Beginning	<u>8,563,859</u>	<u>8,563,859</u>	<u>8,563,859</u>	<u>-</u>
Fund Balance - Ending	<u>\$ 9,855,402</u>	<u>\$ 10,205,402</u>	<u>\$ 10,127,373</u>	<u>\$ (78,029)</u>

CEDAR HILL INDEPENDENT SCHOOL DISTRICT
BUDGETARY COMPARISON SCHEDULE
CHILD NUTRITION FUND
For the Year Ended June 30, 2021

Exhibit H-4

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Local, intermediate, and out-of-state	\$ 867,024	\$ 87,700	\$ 175,624	\$ 87,924
State program revenues	24,000	374,500	19,496	(355,004)
Federal program revenues	3,598,399	2,058,000	2,308,923	250,923
Total Revenues	4,489,423	2,520,200	2,504,043	(16,157)
Expenditures				
Current:				
Food services	4,489,423	3,040,000	2,886,646	153,354
Facilities maintenance and operations	250,000	170,000	168,147	1,853
Total Expenditures	4,739,423	3,210,000	3,054,793	155,207
Net change in fund balance	(250,000)	(689,800)	(550,750)	139,050
Fund Balance - Beginning	689,800	689,800	689,800	-
Fund Balance - Ending	\$ 439,800	\$ -	\$ 139,050	\$ 139,050



TEA REQUIRED INFORMATION

CEDAR HILL INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF DELINQUENT TAXES RECEIVABLE
For the Year Ended June 30, 2021

Exhibit J-1
Page 1 of 2

Last Ten Fiscal Years	1		2		3		10	
	Tax Rates				Net Assessed/Appraised Value For School Tax Purposes		Beginning Balance 7/1/2020	
	Maintenance		Debt Service					
2012 and prior	Various		Various		Various		\$	113,086
2013	\$ 1.0400	\$ 0.4000	\$ 2,511,815,764					27,621
2014	1.0400	0.4850	2,520,678,820					33,821
2015	1.0400	0.4850	2,668,596,525					74,322
2016	1.0400	0.4850	2,739,485,049					73,289
2017	1.0400	0.4760	2,921,217,876					88,882
2018	1.0400	0.4760	3,160,748,747					136,428
2019	1.0400	0.3360	3,519,104,433					220,194
2020	0.9700	0.3360	3,812,374,641					941,049
2021	0.9473	0.3360	4,136,122,808					-
1000 Totals							\$	<u>1,708,692</u>

CEDAR HILL INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF DELINQUENT TAXES RECEIVABLE
For the Year Ended June 30, 2021

Exhibit J-1
Page 2 of 2

	20	31	32	40	50
<u>Last Ten Fiscal Years</u>	<u>Current Year's Total Levy</u>	<u>Maintenance Total Collections</u>	<u>Debt Service Total Collections</u>	<u>Entire Year's Adjustments</u>	<u>Ending Balance 6/30/2021</u>
2012 and prior	\$ -	\$ 2,299	\$ 844	\$ (1,611)	\$ 108,332
2013	-	2,413	928	-	24,280
2014	-	2,389	1,114	-	30,318
2015	-	7,460	3,479	-	63,383
2016	-	11,210	5,228	1,191	58,042
2017	-	16,424	7,517	1,444	66,385
2018	-	38,476	17,610	1,559	81,901
2019	-	66,104	21,357	(11,001)	121,732
2020	-	345,311	119,613	(185,295)	290,830
2021	<u>53,078,864</u>	<u>38,443,096</u>	<u>13,635,468</u>	<u>-</u>	<u>1,000,300</u>
1000 Totals	<u>\$ 53,078,864</u>	<u>\$ 38,935,182</u>	<u>\$ 13,813,158</u>	<u>\$ (193,713)</u>	<u>\$ 1,845,503</u>
			Total taxes receivable per Exhibit C-1		<u>\$ 1,845,503</u>



STATISTICAL SECTION



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

Financial Trends	<u>Page</u> 88
These schedules contain trend information to help the reader understand how the government’s financial performance and well-being have changed over time.	
Revenue Capacity	98
These schedules contain information to help the reader assess the government’s most significant local revenue source, the property tax.	
Debt Capacity	104
These schedules present information to help the reader assess the affordability of the government’s ability to issue additional debt in the future.	
Demographic and Economic Information	110
These schedules offer demographic and economic indicators to help the reader understand the environment within which the government’s financial activities take place.	
Operating Information	116
These schedules contain service and infrastructure data to help the reader understand how the information in the government’s financial report relates to the services the government provides and the activities it performs.	

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

CEDAR HILL INDEPENDENT SCHOOL DISTRICT
NET POSITION BY COMPONENT
(ACCRUAL BASIS OF ACCOUNTING)
Last Ten Fiscal Years
(Unaudited)

Table 1
Page 1 of 2

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
Governmental Activities					
Net investment in capital assets	\$ (51,769,073)	\$ (51,601,161)	\$ (33,984,982)	\$ (36,393,498)	\$ (38,023,006)
Restricted	11,511,642	10,403,471	8,771,381	8,412,093	12,799,696
Unrestricted	<u>16,997,563</u>	<u>11,822,426</u>	<u>(8,631,755)</u>	<u>(11,618,936)</u>	<u>(9,653,930)</u>
Total Governmental Activities Net Position	<u>(23,259,868)</u>	<u>(29,375,264)</u>	<u>(33,845,356)</u>	<u>(39,600,341)</u>	<u>(34,877,240)</u>
Business-type Activities					
Unrestricted	<u>38,759</u>	<u>44,510</u>	<u>61,382</u>	<u>136,372</u>	<u>162,044</u>
Total Business-type Activities Net Position	<u>38,759</u>	<u>44,510</u>	<u>61,382</u>	<u>136,372</u>	<u>162,044</u>
Primary Government					
Net investment in capital assets	(51,769,073)	(51,601,161)	(33,984,982)	(36,393,498)	(38,023,006)
Restricted	11,511,642	10,403,471	8,771,381	8,412,093	12,799,696
Unrestricted	<u>17,036,322</u>	<u>11,866,936</u>	<u>(8,570,373)</u>	<u>(11,482,564)</u>	<u>(9,491,886)</u>
Total Primary Government Net Position	<u>\$ (23,221,109)</u>	<u>\$ (29,330,754)</u>	<u>\$ (33,783,974)</u>	<u>\$ (39,463,969)</u>	<u>\$ (34,715,196)</u>

Source of Information: Cedar Hill Independent School District's Financial Statements.

During fiscal year 2015, the District adopted GASB Statements No. 68 and 71.

During fiscal year 2018, the District adopted GASB Statement No. 75.

CEDAR HILL INDEPENDENT SCHOOL DISTRICT
NET POSITION BY COMPONENT
(ACCRUAL BASIS OF ACCOUNTING)
Last Ten Fiscal Years
(Unaudited)

Table 1
Page 2 of 2

	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
Governmental Activities					
Net investment in capital assets	\$ (52,035,090)	\$ (48,026,633)	\$ (36,970,939)	\$ (29,171,784)	\$ (24,367,302)
Restricted	14,850,971	15,900,507	7,705,264	5,010,791	6,923,835
Unrestricted	<u>4,765,414</u>	<u>(28,398,008)</u>	<u>(31,967,128)</u>	<u>(32,990,886)</u>	<u>(31,626,575)</u>
Total Governmental Activities Net Position	<u>(32,418,705)</u>	<u>(60,524,134)</u>	<u>(61,232,803)</u>	<u>(57,151,879)</u>	<u>(49,070,042)</u>
Business-type Activities					
Unrestricted	<u>162,135</u>	-	-	-	-
Total Business-type Activities Net Position	<u>162,135</u>	-	-	-	-
Primary Government					
Net investment in capital assets	(52,035,090)	(48,026,633)	(36,970,939)	(29,171,784)	(24,367,302)
Restricted	14,850,971	15,900,507	7,705,264	5,010,791	6,923,835
Unrestricted	<u>4,927,549</u>	<u>(28,398,008)</u>	<u>(31,967,128)</u>	<u>(32,990,886)</u>	<u>(31,626,575)</u>
Total Primary Government Net Position	<u>\$ (32,256,570)</u>	<u>\$ (60,524,134)</u>	<u>\$ (61,232,803)</u>	<u>\$ (57,151,879)</u>	<u>\$ (49,070,042)</u>

Source of Information: Cedar Hill Independent School District's Financial Statements.

During fiscal year 2015, the District adopted GASB Statements No. 68 and 71.

During fiscal year 2018, the District adopted GASB Statement No. 75.

CEDAR HILL INDEPENDENT SCHOOL DISTRICT
CHANGES IN NET POSITION
(ACCRUAL BASIS OF ACCOUNTING)
Last Ten Fiscal Years
(Unaudited)

Table 2
Page 1 of 4

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
Expenses					
Governmental Activities:					
Instruction	\$ 38,673,178	\$ 37,065,964	\$ 37,081,334	\$ 36,803,975	\$ 41,636,236
Instructional resources and media services	877,149	822,346	799,833	767,117	834,618
Curriculum and staff development	302,997	355,526	1,068,365	765,241	1,261,786
Instructional leadership	540,402	652,190	552,335	498,291	558,023
School leadership	3,859,006	3,951,753	3,870,189	3,952,875	4,203,351
Guidance, counseling, and evaluation services	2,658,690	2,570,136	2,492,099	2,207,683	2,498,447
Social work services	51,248	62,106	36,692	-	-
Health services	683,437	697,537	666,630	673,346	702,687
Student transportation	1,264,858	1,574,940	1,536,129	1,491,620	2,220,056
Food service	4,192,239	4,436,195	4,605,355	4,808,624	5,120,616
Extracurricular activities	1,938,463	2,234,795	2,148,575	2,570,963	2,728,704
General administration	2,341,122	2,390,018	2,497,810	2,484,386	2,650,011
Plant, maintenance and operations	7,795,269	7,328,963	7,684,861	7,043,740	8,404,352
Security and monitoring services	1,094,949	1,168,397	1,191,225	1,204,816	1,081,771
Data processing services	912,090	1,167,574	1,084,901	1,177,453	1,353,238
Community services	155,555	189,262	203,521	144,639	195,530
Interest expense	8,022,092	10,762,622	6,929,489	7,074,203	6,919,094
Debt issuance costs and fees	123,041	374,597	2,603	259,590	4,189
Facilities acquisition and construction	-	-	-	-	-
Payments related to shared services arrangements	105,450	49,615	59,538	69,461	69,461
Payments to JJAEP	10,374	39,558	39,672	27,396	19,070
Payments to tax increment fund	66,387	80,031	84,612	86,666	142,822
Other intergovernmental charges	144,761	147,325	146,344	153,190	160,663
Total Governmental Activities	<u>75,812,757</u>	<u>78,121,450</u>	<u>74,782,112</u>	<u>74,265,275</u>	<u>82,764,725</u>
Business-Type Activity					
Extended day	306,010	327,800	295,113	297,086	468,252
Total Business-Type Activity	<u>306,010</u>	<u>327,800</u>	<u>295,113</u>	<u>297,086</u>	<u>468,252</u>
Total Expenses	<u>\$ 76,118,767</u>	<u>\$ 78,449,250</u>	<u>\$ 75,077,225</u>	<u>\$ 74,562,361</u>	<u>\$ 83,232,977</u>
Program Revenues					
Governmental Activities:					
Charges for services	\$ 79,339	\$ 69,748	\$ 53,551	\$ 48,563	\$ 61,740
Food service	781,226	726,554	756,439	740,148	819,038
Cocurricular/extracurricular activities	175,032	205,631	223,588	259,866	221,578
Operating grants and contributions	10,545,704	8,423,824	9,343,860	9,179,761	12,379,033
Total Governmental Activities	<u>11,581,301</u>	<u>9,425,757</u>	<u>10,377,438</u>	<u>10,228,338</u>	<u>13,481,389</u>
Business-Type Activity:					
Charges for services					
Extended day	323,724	333,551	311,985	372,076	493,924
Operating grants and contributions	5,806	-	-	-	-
Total Business-Type Activity	<u>329,530</u>	<u>333,551</u>	<u>311,985</u>	<u>372,076</u>	<u>493,924</u>
Total Program Revenues	<u>\$ 11,910,831</u>	<u>\$ 9,759,308</u>	<u>\$ 10,689,423</u>	<u>\$ 10,600,414</u>	<u>\$ 13,975,313</u>
Net (Expense)/Revenue					
Governmental activities	\$ (64,231,456)	\$ (68,695,693)	\$ (64,404,674)	\$ (64,036,937)	\$ (69,283,336)
Business-type activity	23,520	5,751	16,872	74,990	25,672
Total Net Expense	<u>\$ (64,207,936)</u>	<u>\$ (68,689,942)</u>	<u>\$ (64,387,802)</u>	<u>\$ (63,961,947)</u>	<u>\$ (69,257,664)</u>

CEDAR HILL INDEPENDENT SCHOOL DISTRICT
CHANGES IN NET POSITION
(ACCRUAL BASIS OF ACCOUNTING)
Last Ten Fiscal Years
(Unaudited)

Table 2
Page 2 of 4

	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
Expenses					
Governmental Activities:					
Instruction	\$ 43,054,300	\$ 31,884,886	\$ 46,900,087	\$ 48,955,223	\$ 46,472,446
Instructional resources and media services	767,934	549,639	831,100	837,213	690,396
Curriculum and staff development	1,782,552	1,816,027	2,377,194	2,145,327	1,592,689
Instructional leadership	578,425	377,325	1,032,637	1,055,632	1,051,431
School leadership	4,791,020	3,174,797	5,639,019	5,293,182	4,706,698
Guidance, counseling, and evaluation services	2,075,553	1,545,782	2,976,032	2,854,490	2,707,359
Social work services	-	-	-	-	-
Health services	809,465	498,182	913,912	867,364	822,909
Student transportation	2,053,090	1,910,638	3,488,224	2,955,530	2,978,384
Food service	4,151,213	4,177,556	4,413,960	3,896,374	3,233,878
Extracurricular activities	2,269,995	1,707,801	2,307,354	2,264,374	2,235,968
General administration	2,709,502	2,145,660	3,511,481	3,875,764	3,676,480
Plant, maintenance and operations	8,797,178	7,139,840	9,536,504	8,279,415	9,020,635
Security and monitoring services	1,336,054	1,015,496	1,770,551	1,848,900	1,603,724
Data processing services	1,438,751	1,117,000	1,534,014	1,579,969	1,587,414
Community services	222,725	133,196	172,249	186,963	239,389
Interest expense	6,135,729	5,322,863	2,681,726	1,972,639	1,897,970
Debt issuance costs and fees	247,632	19,318	15,275	458,035	-
Facilities acquisition and construction	-	-	1,734,893	-	-
Payments related to shared services arrangements	95,557	111,730	75,711	190,251	131,164
Payments to JJAEP	7,218	8,358	12,690	3,228	19,530
Payments to tax increment fund	309,878	448,631	699,641	846,108	-
Other intergovernmental charges	162,564	190,759	176,769	159,863	164,914
Total Governmental Activities	<u>83,796,335</u>	<u>65,295,484</u>	<u>92,801,023</u>	<u>90,525,844</u>	<u>84,833,378</u>
Business-Type Activity					
Extended day	-	-	-	-	-
Total Business-Type Activity	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenses	<u>\$ 83,796,335</u>	<u>\$ 65,295,484</u>	<u>\$ 92,801,023</u>	<u>\$ 90,525,844</u>	<u>\$ 84,833,378</u>
Program Revenues					
Governmental Activities:					
Charges for services	\$ 98,515	\$ 235,532	\$ 180,394	\$ 96,387	\$ 96,898
Food service	780,128	819,477	726,711	495,400	174,459
Cocurricular/extracurricular activities	177,000	155,517	156,451	163,357	145,310
Operating grants and contributions	10,638,794	(660,489)	15,597,787	17,468,446	14,528,379
Total Governmental Activities	<u>11,694,437</u>	<u>550,037</u>	<u>16,661,343</u>	<u>18,223,590</u>	<u>14,945,046</u>
Business-Type Activity:					
Charges for services	-	-	-	-	-
Extended day	91	-	-	-	-
Operating grants and contributions	-	-	-	-	-
Total Business-Type Activity	<u>91</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Program Revenues	<u>\$ 11,694,528</u>	<u>\$ 550,037</u>	<u>\$ 16,661,343</u>	<u>\$ 18,223,590</u>	<u>\$ 14,945,046</u>
Net (Expense)/Revenue					
Governmental activities	\$ (72,101,898)	\$ (64,745,447)	\$ (76,139,680)	\$ (72,302,254)	\$ (69,888,332)
Business-type activity	91	-	-	-	-
Total Net Expense	<u>\$ (72,101,807)</u>	<u>\$ (64,745,447)</u>	<u>\$ (76,139,680)</u>	<u>\$ (72,302,254)</u>	<u>\$ (69,888,332)</u>

CEDAR HILL INDEPENDENT SCHOOL DISTRICT
CHANGES IN NET POSITION
(ACCRUAL BASIS OF ACCOUNTING)
Last Ten Fiscal Years
(Unaudited)

Table 2
Page 3 of 4

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
General Revenues and Other Changes in Net Position					
Governmental Activities:					
Taxes:					
Property taxes, levied for general purposes	\$ 26,286,635	\$ 25,984,077	\$ 26,083,838	\$ 27,597,833	\$ 28,084,804
Property taxes, levied for debt service	10,117,290	9,985,761	12,153,434	12,866,226	13,079,827
State-aid formula grants	26,134,822	27,164,501	27,235,330	29,368,425	31,314,399
Grants and contributions not restricted	456,278	284,138	640,561	870,116	769,338
Investment earnings	47,654	55,741	51,508	33,921	121,255
Miscellaneous	1,189,327	800,266	759,404	689,732	1,306,221
Transfers in (out)	-	-	-	-	-
Extraordinary item	-	2,088,138	-	-	-
Total General Revenues, Transfers, and Extraordinary Item	<u>64,232,006</u>	<u>66,362,622</u>	<u>66,924,075</u>	<u>71,426,253</u>	<u>74,675,844</u>
Business-Type Activity:					
Transfers in (out)	-	-	-	-	-
Total Business-Type Activity	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Primary Government	<u>\$ 64,232,006</u>	<u>\$ 66,362,622</u>	<u>\$ 66,924,075</u>	<u>\$ 71,426,253</u>	<u>\$ 74,675,844</u>
Change in Net Position					
Governmental Activities	\$ 550	\$ (2,333,071)	\$ 2,519,401	\$ 7,389,316	\$ 5,392,508
Business-type Activity	23,520	5,751	16,872	74,990	25,672
Total Change in Net Position	<u>\$ 24,070</u>	<u>\$ (2,327,320)</u>	<u>\$ 2,536,273</u>	<u>\$ 7,464,306</u>	<u>\$ 5,418,180</u>

Source of Information: Cedar Hill Independent School District's Financial Statements.

During fiscal year 2015, the District adopted GASB Statements No. 68 and 71.

During fiscal year 2018, the District adopted GASB Statement No. 75.

CEDAR HILL INDEPENDENT SCHOOL DISTRICT
CHANGES IN NET POSITION
(ACCRUAL BASIS OF ACCOUNTING)
Last Ten Fiscal Years
(Unaudited)

Table 2
Page 4 of 4

	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
General Revenues and Other Changes in Net Position					
Governmental Activities:					
Taxes:					
Property taxes, levied for general purposes	\$ 30,430,059	\$ 32,939,929	\$ 36,045,120	\$ 36,909,745	\$ 39,262,452
Property taxes, levied for debt service	13,947,426	15,101,696	11,879,499	12,785,261	13,918,936
State-aid formula grants	28,755,620	27,749,205	24,897,108	25,348,394	22,752,266
Grants and contributions not restricted	-	-	-	-	-
Investment earnings	314,774	596,915	835,477	494,115	66,330
Miscellaneous	1,112,554	914,554	1,773,807	845,663	1,726,540
Transfers in (out)	-	162,135	-	-	-
Extraordinary item	-	-	-	-	-
Total General Revenues, Transfers, and Extraordinary Item	<u>74,560,433</u>	<u>77,464,434</u>	<u>75,431,011</u>	<u>76,383,178</u>	<u>77,726,524</u>
Business-Type Activity:					
Transfers in (out)	-	(162,135)	-	-	-
Total Business-Type Activity	<u>-</u>	<u>(162,135)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Primary Government	<u>\$ 74,560,433</u>	<u>\$ 77,302,299</u>	<u>\$ 75,431,011</u>	<u>\$ 76,383,178</u>	<u>\$ 77,726,524</u>
Change in Net Position					
Governmental Activities	\$ 2,458,535	\$ 12,718,987	\$ (708,669)	\$ 4,080,924	\$ 7,838,192
Business-type Activity	91	(162,135)	-	-	-
Total Change in Net Position	<u>\$ 2,458,626</u>	<u>\$ 12,556,852</u>	<u>\$ (708,669)</u>	<u>\$ 4,080,924</u>	<u>\$ 7,838,192</u>

Source of Information: Cedar Hill Independent School District's Financial Statements.

During fiscal year 2015, the District adopted GASB Statements No. 68 and 71.

During fiscal year 2018, the District adopted GASB Statement No. 75.

CEDAR HILL INDEPENDENT SCHOOL DISTRICT
FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)
(UNAUDITED)

Table 3
Page 1 of 2

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
General Fund					
Nonspendable	\$ 657,148	\$ 349,363	\$ 118,688	\$ 117,539	\$ 447,800
Restricted	207,234	-	-	-	-
Committed	9,000,000	6,000,000	-	1,860,250	1,860,250
Assigned	-	-	-	-	-
Unassigned	<u>5,133,039</u>	<u>6,622,298</u>	<u>11,271,242</u>	<u>11,437,049</u>	<u>14,954,809</u>
Total General Fund	<u>\$ 14,997,421</u>	<u>\$ 12,971,661</u>	<u>\$ 11,389,930</u>	<u>\$ 13,414,838</u>	<u>\$ 17,262,859</u>
All Other Governmental Funds					
Nonspendable	\$ -	\$ 15,500	\$ 9,003	\$ 8,259	\$ 5,061
Restricted	11,104,505	49,728,612	23,075,944	14,279,614	15,862,676
Committed	222,759	242,472	248,325	255,816	200,314
Unassigned	<u>11,913</u>	<u>-</u>	<u>(2,948)</u>	<u>(3,145)</u>	<u>(1,811)</u>
Total All Other Governmental Funds	<u>\$ 11,339,177</u>	<u>\$ 49,986,584</u>	<u>\$ 23,330,324</u>	<u>\$ 14,540,544</u>	<u>\$ 16,066,240</u>

Source: Cedar Hill Independent School District's Financial Statements

CEDAR HILL INDEPENDENT SCHOOL DISTRICT
FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)
(UNAUDITED)

Table 3
Page 2 of 2

	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
General Fund					
Nonspendable	\$ 146,041	\$ 12,871	\$ 12,871	\$ 12,871	\$ -
Restricted	-	-	-	-	-
Committed	2,060,250	2,160,250	425,357	-	-
Assigned	165,000	425,000	425,000	425,000	425,000
Unassigned	<u>16,598,096</u>	<u>15,689,647</u>	<u>16,083,874</u>	<u>18,530,497</u>	<u>20,178,177</u>
Total General Fund	<u>\$ 18,969,387</u>	<u>\$ 18,287,768</u>	<u>\$ 16,947,102</u>	<u>\$ 18,968,368</u>	<u>\$ 20,603,177</u>
All Other Governmental Funds					
Nonspendable	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted	16,570,761	19,850,241	11,968,629	9,296,254	11,242,459
Committed	231,091	204,222	606,318	641,460	775,116
Unassigned	-	-	-	(32,785)	-
Total All Other Governmental Funds	<u>\$ 16,801,852</u>	<u>\$ 20,054,463</u>	<u>\$ 12,574,947</u>	<u>\$ 9,904,929</u>	<u>\$ 12,017,575</u>

Source: Cedar Hill Independent School District's Financial Statements

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

Table 4
Page 1 of 2

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
Revenues	\$ 38,699,916	\$ 37,941,150	\$ 40,264,381	\$ 42,286,275	\$ 43,363,899
Local and intermediate sources	29,736,787	29,929,488	30,495,389	32,501,505	35,216,963
State program revenues	7,400,017	5,942,975	6,724,362	6,916,797	7,249,522
Federal program revenues	75,836,720	73,813,613	77,484,132	81,704,577	85,830,384
Total Revenues					
Expenditures					
Instruction	37,113,354	35,227,251	35,045,374	34,239,028	36,854,645
Instructional resources and media services	816,617	762,100	731,205	681,255	695,112
Curriculum and staff development	302,997	355,526	1,069,365	766,470	1,257,761
Instructional leadership	540,402	652,190	552,335	499,864	549,851
School leadership	3,829,236	3,922,136	3,836,451	3,931,966	3,999,276
Guidance, counseling and evaluation services	2,658,690	2,570,136	2,492,099	2,220,275	2,422,647
Social work services	51,248	62,106	36,692	-	-
Health services	698,037	697,537	666,630	676,963	680,367
Student transportation	1,183,648	1,496,835	1,447,157	1,376,598	2,003,116
Food services	4,100,702	4,212,723	4,474,181	4,551,226	4,522,467
Extracurricular activities	1,628,446	1,929,798	1,801,143	2,138,451	2,047,093
General administration	2,187,416	2,236,312	2,322,719	2,266,042	2,281,359
Facilities maintenance and operations	7,718,168	7,260,820	7,594,560	7,271,046	8,130,816
Security and monitoring services	1,121,460	1,193,008	1,190,786	1,317,471	1,328,000
Data processing services	897,631	1,057,533	1,035,623	1,042,809	1,076,292
Community services	155,555	189,262	203,521	144,797	201,772
Debt service:					
Principal and interest on long-term debt	3,903,795	6,159,307	3,421,644	3,797,664	2,067,400
Interest on long-term debt	6,729,470	6,551,629	8,998,463	8,894,500	7,065,662
Bond issuance costs and fees	542,091	374,597	2,603	259,590	4,189
Capital outlay:					
Facilities acquisition and construction	-	5,313,582	28,474,046	8,592,209	2,728,548
Intergovernmental:					
Payments to Member Districts of SSA	105,450	49,615	59,538	69,461	69,461
Payments to Juvenile Justice Alt. Ed. Prgm.	10,374	39,558	39,672	27,396	19,070
Payments to Tax Increment Fund	66,387	80,031	84,612	86,666	142,822
Other intergovernmental charges	144,761	147,325	146,344	153,190	160,663
Total Expenditures	<u>76,505,935</u>	<u>82,540,917</u>	<u>105,726,763</u>	<u>85,004,937</u>	<u>80,308,389</u>
Excess (deficiency) of revenues over expenditures	(669,215)	(8,727,304)	(28,242,631)	(3,300,360)	5,521,995
Other Financing Sources (Uses)					
Refunding bonds issued	33,692,065	27,053,972	-	11,819,352	-
Capital-related debt issued	-	41,210,000	-	-	-
Sale of real or personal property	-	-	4,640	-	-
Transfers in	-	-	-	-	-
Premium or discount on issuance of bonds	4,925,818	15,424,908	-	8,131,117	-
Insurance recoveries	-	-	-	-	521,129
Transfers out	-	-	-	-	-
Payments to refunding escrow agent	(38,075,180)	(38,314,283)	-	(19,692,986)	-
Total other financing sources (uses)	<u>542,703</u>	<u>45,374,597</u>	<u>4,640</u>	<u>257,483</u>	<u>521,129</u>
Special Item					
Extraordinary items (resource)	-	2,088,138	-	-	-
Net Change in Fund Balances	<u>\$ (126,512)</u>	<u>\$ 38,735,431</u>	<u>\$ (28,237,991)</u>	<u>\$ (3,042,877)</u>	<u>\$ 6,043,124</u>
Debt Service as a Percentage of Noncapital Expenditures	14.6%	16.0%	12.4%	23.1%	12.9%

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

Table 4
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	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
Revenues	\$ 46,483,627	\$ 50,674,316	\$ 51,600,445	\$ 51,625,834	\$ 55,256,242
Local and intermediate sources	31,726,014	31,821,676	28,472,425	29,856,795	26,674,393
State program revenues	7,091,662	7,916,563	10,103,026	9,991,935	10,545,622
Federal program revenues	85,301,303	90,412,555	90,175,896	91,474,564	92,476,257
Total Revenues					
Expenditures					
Instruction	37,564,678	41,604,428	40,529,155	41,224,368	42,422,122
Instructional resources and media services	669,512	714,823	729,779	716,730	636,281
Curriculum and staff development	1,626,140	1,994,978	2,164,018	1,913,545	1,455,376
Instructional leadership	496,518	556,708	922,813	885,224	971,512
School leadership	4,192,017	4,454,687	4,852,702	4,413,134	4,250,883
Guidance, counseling and evaluation services	1,742,760	2,074,610	2,591,343	2,390,679	2,461,809
Social work services	-	-	-	-	-
Health services	707,171	730,833	858,297	769,224	777,912
Student transportation	1,868,796	2,211,679	3,729,811	2,710,406	2,567,532
Food services	3,967,618	4,166,898	4,463,000	3,722,634	2,999,808
Extracurricular activities	1,998,694	2,035,338	1,981,878	2,035,488	1,980,460
General administration	2,408,937	2,573,860	3,099,037	3,379,148	3,355,046
Facilities maintenance and operations	8,408,227	7,794,665	8,494,941	7,194,056	8,437,244
Security and monitoring services	1,170,707	1,317,813	1,502,410	1,561,443	1,432,503
Data processing services	1,274,088	1,790,693	1,382,241	1,304,550	1,329,188
Community services	202,386	176,762	152,643	166,519	223,118
Debt service:					
Principal and interest on long-term debt	2,580,340	1,921,836	10,556,378	13,120,956	1,624,876
Interest on long-term debt	10,587,060	10,425,477	9,956,734	3,170,592	11,709,224
Bond issuance costs and fees	247,632	19,318	15,275	458,035	21,945
Capital outlay:					
Facilities acquisition and construction	813,304	678,814	1,734,893	-	-
Intergovernmental:					
Payments to Member Districts of SSA	95,557	111,730	75,711	190,251	131,164
Payments to Juvenile Justice Alt. Ed. Prgm.	7,218	8,358	12,690	3,228	19,530
Payments to Tax Increment Fund	309,878	448,631	699,641	846,108	-
Other intergovernmental charges	162,564	190,759	176,769	159,863	164,914
Total Expenditures	<u>83,101,802</u>	<u>88,003,698</u>	<u>100,682,159</u>	<u>92,336,181</u>	<u>88,972,447</u>
Excess (deficiency) of revenues over expenditures	<u>2,199,501</u>	<u>2,408,857</u>	<u>(10,506,263)</u>	<u>(861,617)</u>	<u>3,503,810</u>
Other Financing Sources (Uses)					
Refunding bonds issued	10,794,706	-	-	37,164,969	-
Capital-related debt issued	-	-	-	-	-
Sale of real or personal property	-	-	-	-	-
Transfers in	-	162,135	1,934,893	425,357	-
Premium or discount on issuance of bonds	9,688,313	-	-	4,645,225	-
Insurance recoveries	-	-	-	-	-
Transfers out	-	-	-	(425,357)	-
Payments to refunding escrow agent	(20,240,380)	-	-	(41,379,948)	-
Total other financing sources (uses)	<u>242,639</u>	<u>162,135</u>	<u>1,934,893</u>	<u>430,246</u>	<u>-</u>
Special Item					
Extraordinary items (resource)	-	-	-	-	-
Net Change in Fund Balances	<u>\$ 2,442,140</u>	<u>\$ 2,570,992</u>	<u>\$ (8,571,370)</u>	<u>\$ (431,371)</u>	<u>\$ 3,503,810</u>
Debt Service as a Percentage of Noncapital Expenditures	16.7%	14.3%	20.6%	18.3%	15.0%

CEDAR HILL INDEPENDENT SCHOOL DISTRICT
ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN FISCAL YEARS
(UNAUDITED)

Table 5
Page 1 of 2

Tax Roll for Fiscal Year	Real Property Residential	Real Property Commercial	Personal Property Commercial	Other Property
2012	\$1,908,245,890	\$458,046,750	\$164,516,000	\$282,537,820
2013	1,902,330,760	439,556,450	163,082,110	270,066,270
2014	1,899,823,250	457,999,170	163,955,770	269,342,240
2015	2,055,479,950	691,818,040	165,356,860	292,325,480
2016	2,250,466,930	511,196,100	162,235,770	262,769,030
2017	2,517,205,200	730,355,010	166,568,820	293,452,340
2018	2,763,005,320	746,244,060	173,996,420	306,894,010
2019	3,169,837,440	770,362,670	185,110,940	324,737,750
2020	3,459,352,810	803,529,750	183,806,680	340,587,830
2021	3,734,984,609	852,664,280	187,133,840	352,217,940

Source: Cedar Hill Independent School District Business Office and
Dallas County Appraisal District

CEDAR HILL INDEPENDENT SCHOOL DISTRICT
ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN FISCAL YEARS
(UNAUDITED)

Table 5
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Tax Roll for Fiscal Year	Less: Total Exemptions/ Reductions	Total Taxable Assessed Value	Total Direct Tax Rate
2012	(\$230,411,673)	\$ 2,582,934,787	\$ 1.440
2013	(237,320,849)	2,537,714,741	1.440
2014	(240,452,412)	2,550,668,018	1.525
2015	(501,282,231)	2,703,698,099	1.525
2016	(392,127,794)	2,794,540,036	1.525
2017	(688,935,065)	3,018,646,305	1.516
2018	(720,842,099)	3,269,297,711	1.516
2019	(816,286,630)	3,633,762,170	1.376
2020	(842,473,146)	3,944,803,924	1.306
2021	(850,227,558)	4,276,773,111	1.283

Source: Cedar Hill Independent School District Business Office and
Dallas County Appraisal District

CEDAR HILL INDEPENDENT SCHOOL DISTRICT
PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS
(PER \$100 OF ASSESSED VALUE)
LAST TEN FISCAL YEARS ¹
(UNAUDITED)

Table 6
Page 1 of 2

Taxing Entity	2012	2013	2014	2015	2016
Cedar Hill Independent School District					
Maintenance & Operations	\$ 1.040000	\$ 1.040000	\$ 1.040000	\$ 1.040000	\$ 1.040000
Interest & Sinking	0.400000	0.400000	0.485000	0.485000	0.485000
Total	1.440000	1.440000	1.525000	1.525000	1.525000
City of Cedar Hill	0.685880	0.695690	0.698760	0.698760	0.698760
Dallas County	0.253100	0.243100	0.243100	0.243100	0.243100
Dallas County Community College District	0.099670	0.119375	0.124700	0.124775	0.123650
Dallas County Hospital District	0.271000	0.271000	0.276000	0.286000	0.286000
Dallas County Schools	0.010000	0.009937	0.010000	0.010000	0.010000
City of Dallas	0.797000	0.797000	0.797000	0.797000	0.797000
City of Duncanville	0.737692	0.737692	0.758447	0.758447	0.758447
City of Grand Prairie	0.669998	0.795000	0.795000	0.669998	0.669998
City of Ovilla	0.663800	0.667500	0.671900	0.671900	0.700000

¹ Tax year differs from fiscal year

CEDAR HILL INDEPENDENT SCHOOL DISTRICT
PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS
(PER \$100 OF ASSESSED VALUE)
LAST TEN FISCAL YEARS ¹
(UNAUDITED)

Table 6
Page 2 of 2

Taxing Entity	2017	2018	2019	2020	2021
Cedar Hill Independent School District					
Maintenance & Operations	\$ 1.040000	\$ 1.040000	\$ 1.040000	\$ 0.970000	\$ 0.947300
Interest & Sinking	0.476000	0.476000	0.336000	0.336000	0.336000
Total	1.516000	1.516000	1.376000	1.306000	1.283300
City of Cedar Hill	0.698760	0.698760	0.697028	0.697028	0.688102
Dallas County	0.243100	0.243100	0.243100	0.243100	0.239740
Dallas County Community College District	0.122933	0.124238	0.124000	0.124000	0.124000
Dallas County Hospital District	0.279400	0.279400	0.279400	0.269500	0.266100
Dallas County Schools	0.009271	0.010000	0.010000	0.010000	0.010000
City of Dallas	0.782500	0.780400	0.776700	0.776600	0.776300
City of Duncanville	0.758447	0.758447	0.748447	0.743447	0.716852
City of Grand Prairie	0.669998	0.669998	0.669998	0.669998	0.669998
City of Ovilla	0.700000	0.680399	0.660000	0.660000	0.660000

¹ Tax year differs from fiscal year

CEDAR HILL INDEPENDENT SCHOOL DISTRICT
PRINCIPAL TAXPAYERS
CURRENT AND NINE YEARS AGO
(UNAUDITED)

Table 7

Name of Taxpayer	Nature of Property	2021			2012		
		Taxable Assessed Value	Rank	Percentage of Total Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Assessed Value
Prep Hillside Real Estate LLC	Shopping Center/Mall	\$ 54,000,000	1	1.26%			
BW Midtown Cedar Hill LLC	Apartments	49,950,000	2	1.17%			
Oncor Electric Delivery	Electric Utility/Power Plant	34,240,320	3	0.80%	\$ 24,345,460	3	0.94%
Mira Lagos Apartments LTD	Apartments	27,324,000	4	0.64%			
EL AD Cedar Hill LLC	Apartments	26,964,000	5	0.63%			
KRG Cedar Hill Plaza, LP	Shopping Center/Mall	26,949,960	6	0.63%	25,417,960	2	0.98%
EL AD Cedar Hill LLC	Apartments	25,965,330	7	0.61%			
Gates Cedar Hill LTD	Apartments	25,200,000	8	0.58%	14,400,000	6	0.56%
Aspire at Preston Trails LLC	Apartments	24,601,020	9	0.58%			
EL AD Cedar Hill LLC	Apartments	21,970,670	10	0.51%			
Uptown Village at Cedar Hill	Shopping Center				42,900,000	1	1.66%
J.C. Penny Co. Inc.	Retail				18,533,915	4	0.72%
Island Western Cedar Hill	Shopping Center				16,536,840	5	0.64%
Walmart Stores Inc.	Retail				14,033,740	7	0.54%
AP Cedar Hill LLC	Shopping Center				12,800,000	8	0.50%
Dillard's Properties Inc.	Retail				11,528,440	9	0.45%
Target Corporation	Retail				11,272,220	10	0.44%
Totals		<u>\$ 317,165,300</u>		<u>7.42%</u>	<u>\$ 191,768,575</u>		<u>7.42%</u>

Source: Cedar Hill Independent School District Tax Office
and Dallas County Appraisal District

CEDAR HILL INDEPENDENT SCHOOL DISTRICT
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS
(UNAUDITED)

Table 8

Tax Roll for Fiscal Year	Tax Levy for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Net Tax Levy		Amount	Percentage of Net Tax Levy
2012	\$ 36,415,183	\$ 35,782,833	98.3%	\$ 610,941	\$ 36,393,774	99.9%
2013	35,906,663	35,458,007	98.8%	424,376	35,882,383	99.9%
2014	38,080,851	37,647,276	98.9%	403,258	38,050,534	99.9%
2015	40,089,981	39,749,941	99.2%	276,656	40,026,597	99.8%
2016	41,305,280	40,788,962	98.7%	458,277	41,247,239	99.9%
2017	44,174,837	43,687,766	98.9%	420,686	44,108,452	99.8%
2018	47,758,023	47,239,849	98.9%	436,274	47,676,123	99.8%
2019	48,189,367	47,736,085	99.1%	331,550	48,067,635	99.7%
2020	49,604,318	48,848,564	98.5%	464,924	49,313,488	99.4%
2021	53,078,864	52,078,564	98.1%	-	52,078,564	98.1%

Source of Information: Cedar Hill Independent School District Business Office

CEDAR HILL INDEPENDENT SCHOOL DISTRICT
RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS
(UNAUDITED)

Table 9

Fiscal Year	Governmental Activities					Ratio of Debt to Total Assessed Value ²	Total Debt Per Capita ³	Debt Per ADA ³
	General Obligation Bonds	Premium Capital Appreciation Bonds	Accreted Interest on CABS	Premium on Bonds	Total ¹			
2012	\$ 98,006,246	\$ -	\$ 53,986,261	\$ 221,222	\$ 152,213,729	5.89%	\$ 3,276	\$ 19,965
2013	133,051,543	40,760,942	18,593,072	8,580,362	200,985,919	7.92%	4,307	26,061
2014	129,629,899	37,620,425	20,101,677	8,110,648	195,462,649	7.66%	4,065	26,400
2015	125,831,985	38,883,494	16,979,921	8,316,570	190,011,970	7.03%	3,917	25,556
2016	123,764,585	37,142,906	19,258,485	7,828,503	187,994,479	6.73%	3,889	24,821
2017	121,183,930	28,837,859	4,429,675	8,966,082	163,417,546	5.41%	3,355	22,042
2018	119,262,094	24,147,240	3,816,899	8,319,492	155,545,725	4.76%	3,210	21,060
2019	108,705,716	19,320,176	3,849,409	7,679,153	139,554,454	3.84%	2,628	19,138
2020	102,779,411	18,365,734	3,641,940	3,575,692	128,362,777	3.25%	2,646	18,102
2021	101,330,626	11,651,771	2,964,929	3,122,889	119,070,215	2.78%	2,533	17,426

¹ General Obligation and Capital Appreciation Bonds Payable (net of related premiums, discounts and adjustments)

² See Table 5 for total assessed value

³ See Table 13 for population and student enrollment data

CEDAR HILL INDEPENDENT SCHOOL DISTRICT
RATIOS OF NET GENERAL OBLIGATION BONDED DEBT OUTSTANDING
LAST TEN FISCAL YEARS
(UNAUDITED)

Table 10

Fiscal Year	Assessed Value ¹	Gross Bonded Debt ²	Less Net Position Restricted for Debt Service ³	Net Bonded Debt	Ratio of Net Bonded Debt to Assessed Value	Net Bonded Debt Per Capita ⁴	Net Bonded Debt Per ADA ⁴
2012	\$ 2,582,935	\$ 152,213,729	11,111,239	\$ 141,102,490	5.5%	\$ 3,037	\$ 18,508
2013	2,537,715	200,985,919	11,822,426	189,163,493	7.5%	4,054	24,528
2014	2,550,668	195,462,649	7,655,771	187,806,878	7.4%	3,906	25,366
2015	2,703,698	190,011,970	7,956,434	182,055,536	6.7%	3,753	24,486
2016	2,794,540	187,994,479	12,338,053	175,656,426	6.3%	3,634	23,192
2017	3,018,646	163,417,546	14,593,279	148,824,267	4.9%	3,055	20,073
2018	3,269,298	155,545,725	15,123,810	140,421,915	4.3%	2,898	19,012
2019	3,633,762	139,554,454	6,909,684	132,644,770	3.7%	2,498	18,190
2020	3,944,804	128,362,777	4,278,396	124,084,381	3.1%	2,558	17,499
2021	4,276,773	119,070,215	5,808,749	113,261,466	2.6%	2,410	16,576

Source of Information: Cedar Hill Independent School District's Financial Statements

¹ 000's omitted - From Table 5, Total Taxable Assessed Value.

² Gross Bonded Debt includes all long-term general obligation debt (net of related premiums, discounts and adjustments)

³ From the Government-wide Statement of Net Position

⁴ See Table 13 for population and student enrollment data



CEDAR HILL INDEPENDENT SCHOOL DISTRICT
COMPUTATION OF ESTIMATED DIRECT AND OVERLAPPING DEBT
June 30, 2021
(UNAUDITED)

Table 11

Taxing Jurisdiction	Net Debt Amount	Outstanding as of ¹	Percent Overlapping ⁴	Amount Overlapping
Overlapping:				
City of Cedar Hill	\$ 99,050,000	09/30/20	92.46%	\$ 91,581,630
Dallas County	227,043,000	09/30/20	1.39%	3,155,898
Dallas County CCD	135,375,000	09/30/20	1.39%	1,881,713
Dallas County Hospital District	622,000,000	09/30/20	1.39%	8,645,800
Dallas County Schools	27,204,000	09/30/20	1.39%	378,136
City of Dallas	1,943,620,000	09/30/20	0.03%	583,086
City of Duncanville	23,375,000	09/30/20	0.37%	86,488
City of Grand Prairie	301,605,000	09/30/20	1.11%	3,347,816
City of Ovilla	3,855,000	09/30/20	1.19%	45,875
Total Net Overlapping Debt:				109,706,439
Cedar Hill Independent School District Debt:	119,070,215	06/30/21	100.00%	<u>119,070,215</u> *
Total Direct and Overlapping Debt:				<u>\$ 228,776,654</u>
Ratio of Total Direct and Overlapping Debt to Total Taxable Assessed Valuation ²				5.35%
Total Direct and Overlapping Debt per Capita ³				\$ 4,867
2020 Assessed Valuation per Capita ³				\$ 90,985

Source of Information: Texas Municipal Reports.

¹ Outstanding debt as of June 30, 2021 was unavailable for the overlapping taxing jurisdictions.

² The 2020 total taxable assessed valuation is \$4,276,773,111 (Table 5).

³ The estimated 2020 population is 47,005 (Table 13).

⁴ 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 taxable assessed value.

* Gross Bonded Debt

CEDAR HILL INDEPENDENT SCHOOL DISTRICT
LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS
(Amounts in Thousand)
(UNAUDITED)

Table 12
Page 1 of 2

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
Maximum Debt Limit	\$ 258,293	\$ 253,771	\$ 255,067	\$ 270,370	\$ 279,454
Total Net Debt Applicable to Limit	<u>(141,102)</u>	<u>(189,163)</u>	<u>(187,807)</u>	<u>(182,056)</u>	<u>(175,656)</u>
Legal Debt Margin	<u>\$ 117,191</u>	<u>\$ 64,608</u>	<u>\$ 67,260</u>	<u>\$ 88,314</u>	<u>\$ 103,798</u>
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	54.63%	74.54%	73.63%	67.34%	62.86%

Computation of Legal Debt Margin
(in thousands)

Assessed Value	\$ 4,276,773
Debt limit (10% of assessed value)	<u>10%</u>
Maximum Legal Debt	427,677
Amount of Debt Applicable to Debt Limit:	
Total Bonded Debt	119,070
Less: Reserve for Retirement of Bonded Debt	<u>5,809</u>
Total Amount of Debt Applicable to Debt Limit	<u>113,261</u>
Legal Debt Margin	<u>\$ 314,416</u>

Source of Information:
Cedar Hill Independent School District's Financial Statements

CEDAR HILL INDEPENDENT SCHOOL DISTRICT
LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS
(Amounts in Thousand)
(UNAUDITED)

Table 12
Page 2 of 2

	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
Maximum Debt Limit	\$ 301,865	\$ 326,930	\$ 363,376	\$ 394,480	\$ 427,677
Total Net Debt Applicable to Limit	<u>(148,824)</u>	<u>(140,422)</u>	<u>(132,645)</u>	<u>(124,084)</u>	<u>(113,261)</u>
Legal Debt Margin	<u>\$ 153,040</u>	<u>\$ 186,508</u>	<u>\$ 230,731</u>	<u>\$ 270,396</u>	<u>\$ 314,416</u>
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	49.30%	42.95%	36.50%	31.46%	26.48%

Source of Information:
Cedar Hill Independent School District's Financial Statements

CEDAR HILL INDEPENDENT SCHOOL DISTRICT
DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS
(UNAUDITED)

Table 13
Page 1 of 2

Fiscal Year	Population ²	Residential Units ³	Assessed Value of Residential Units ³	Average Assessed Value of Units	Student Enrollment ¹
2012	46,461	14,102	1,788,588,100	126,832	8,153
2013	46,663	14,148	1,788,754,280	126,432	8,258
2014	48,084	14,275	1,931,244,380	135,289	7,866
2015	48,507	14,395	2,092,281,990	145,348	7,883
2016	48,343	14,516	2,343,793,250	161,463	8,020
2017	48,710	14,618	2,577,925,490	176,353	7,866
2018	48,463	14,713	2,933,988,550	199,415	7,875
2019	53,096	14,777	3,190,351,200	215,900	7,794
2020	48,511	15,893	3,358,995,479	211,351	7,625
2021	47,005	14,964	3,751,007,790	238,640	7,253

¹ Sources of Information unless otherwise noted:
 Cedar Hill Independent School District Data Quality Department
 (PEIMS Fall/Summer Submissions)

² Cedar Hill Economic Development - Claritas Data

³ Dallas County Appraisal District: Supplemental Estimated Values Report.

⁴ Federal Economic Research Data and for Dallas County.

⁵ Information is not available.

CEDAR HILL INDEPENDENT SCHOOL DISTRICT
DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS
(UNAUDITED)

Table 13
Page 2 of 2

Fiscal Year	ADA ¹	Unemployment Rate ⁴	Total Personal Income ² (in thousands)	Per Capita Personal Income ⁴
2012	7,624	7.1%	\$ 73,194	\$ 48,621
2013	7,712	6.6%	76,801	49,006
2014	7,404	5.4%	78,376	51,999
2015	7,435	4.3%	79,285	52,603
2016	7,574	4.0%	85,890	54,456
2017	7,414	3.9%	85,991	55,859
2018	7,386	3.7%	89,052	58,993
2019	7,292	3.4%	88,511	62,782
2020	7,091	8.2%	89,861	(5)
2021	6,833	6.6%	93,476	(5)

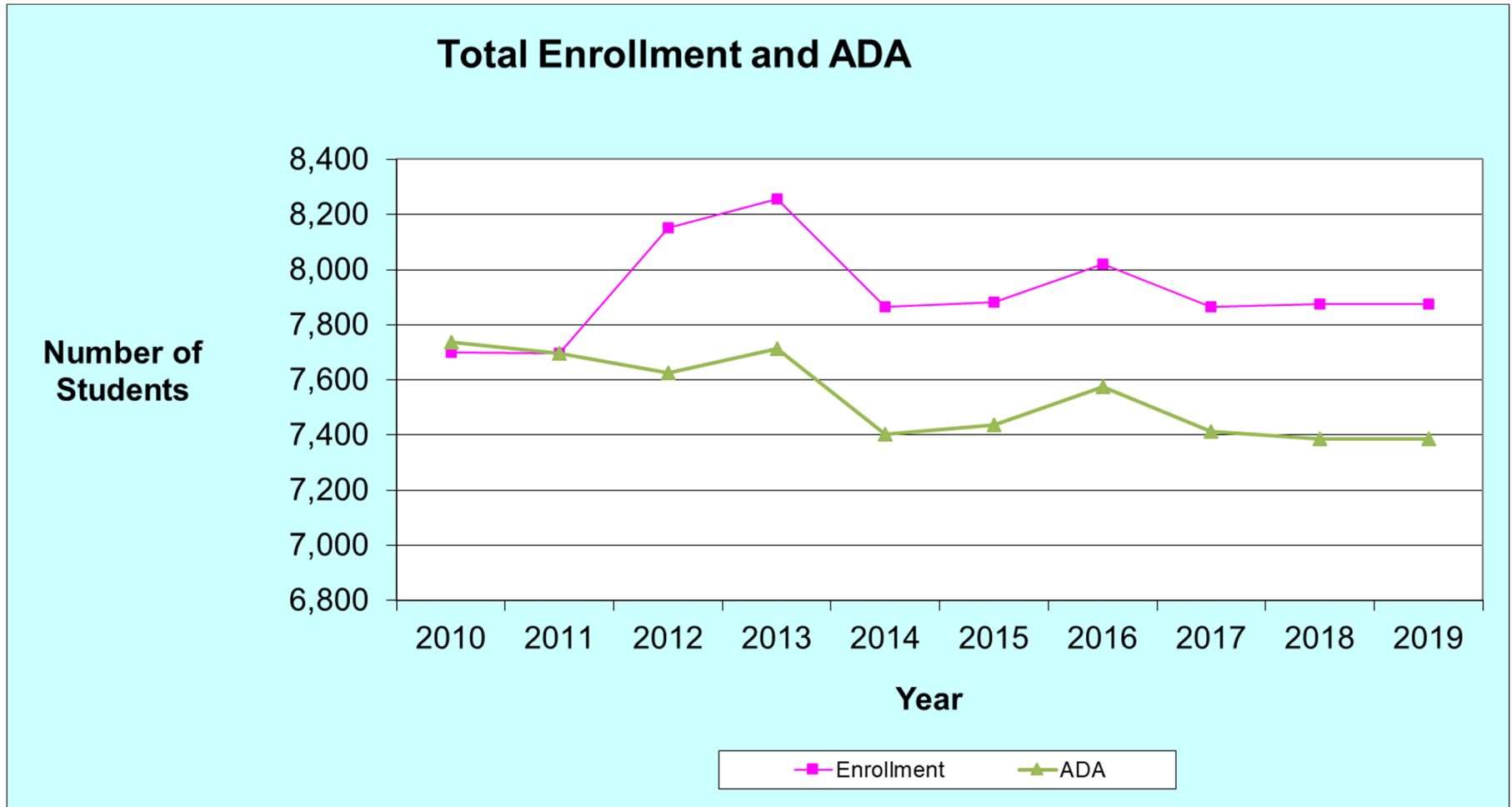
¹ Sources of Information unless otherwise noted:
 Cedar Hill Independent School District Data Quality Department
 (PEIMS Fall/Summer Submissions)

² Cedar Hill Economic Development - Claritas Data

³ Dallas County Appraisal District: Supplemental Estimated Values Report.

⁴ Federal Economic Research Data and for Dallas County.

⁵ Information is not available.



CEDAR HILL INDEPENDENT SCHOOL DISTRICT

PRINCIPAL EMPLOYERS

CURRENT YEAR AND NINE YEARS AGO ¹

(UNAUDITED)

Table 15

Principal Employer	2020			2011		
	Estimated Employees	Rank	Percentage of Total Employment ²	Estimated Employees	Rank	Percentage of Total Employment ²
Wal-Mart Supercenter	250	1	0.89%	436	1	1.84%
Total Highway Maintenance	250	2	0.89%			
JCPenney, Distribution Center	240	3	0.86%	400	2	1.69%
Super Target	220	4	0.79%	200	3	0.84%
Dillard's	144	5	0.51%			
JCPenney, Department Store	135	6	0.48%	140	5	0.59%
DMI Corporation	130	7	0.46%	150	4	0.63%
Home Depot	130	8	0.46%	115	8	0.49%
MJB Wood Group/Precision Wood	125	9	0.45%			
P&W Quality Machine, Inc	115	10	0.41%			
Babe's Chicken Dinner House				130	6	0.55%
Crestview Court				120	7	0.51%
Trinity School				110	9	0.46%
Best Buy				94	10	0.40%
	<u>1,739</u>		<u>6.21%</u>	<u>1,895</u>		<u>8.00%</u>

Source: City of Cedar Hill surveys of employers.

Note: Cedar Hill ISD and City of Cedar Hill are not included in the rankings.

¹ Principal employer data for 2021 was not available.

² Total estimated workforce in 2020 and 2011 is 28,019 and 23,701, respectively.

CEDAR HILL INDEPENDENT SCHOOL DISTRICT
FULL-TIME EQUIVALENT DISTRICT EMPLOYEES BY FUNCTION ¹
LAST TEN FISCAL YEARS
(UNAUDITED)

Table 16
Page 1 of 2

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
Teacher					
Substitute Teacher (Full time)	-	0.3	3.8	-	-
Teacher	479.3	495.7	469.2	454.1	468.7
Professional Support					
Audiologist	0.5	0.5	1.0	1.0	1.0
Counselor	22.0	22.0	21.9	19.3	20.4
Educational Diagnostician	8.0	8.0	8.0	9.0	8.5
Librarian	8.0	8.0	8.0	7.0	7.0
School Nurse	5.8	7.0	6.8	7.0	5.6
LSSP/Psychologist	1.0	1.0	1.0	1.0	1.0
Speech Therapist / Pathologist	7.0	7.0	7.0	7.0	7.0
Teacher Facilitator/Supervisor	3.5	3.2	4.2	2.2	3.0
Department Head	0.2	-	-	-	-
Athletic Trainer	4.0	4.0	4.0	4.0	4.0
Instructional Materials Coordinator	-	-	-	-	-
Other Campus Professional Support	4.0	4.0	2.0	2.0	2.0
Other Non-Instructional Distr Prof	11.0	14.5	15.5	16.0	18.0
Campus Administration					
Assistant Principal	15.0	17.0	16.1	16.0	15.5
Principal	14.0	12.0	13.0	13.0	11.0
Teacher Supervisor	-	-	-	-	-
Central Administration					
Assistant/ Associate/Deputy Supt	5.0	5.0	2.5	5.0	5.0
Exec. Director or Director Instr Programs	4.0	4.9	2.0	2.0	-
Superintendent	1.0	1.0	-	1.0	1.0
Teacher Supervisor	18.0	16.0	14.5	9.0	13.0
Athletic Director	1.0	1.0	1.0	1.0	1.0
Business Manager	-	-	1.0	-	-
Human Resource Director	-	-	-	-	-
Educational Aides					
Educational Aide	94.3	95.4	85.6	79.9	78.5
Auxiliary & Paraprofessional Support Staff					
Aux & Paraprofessional Support	262.2	270.1	272.3	271.5	263.5
Total	<u>968.8</u>	<u>997.6</u>	<u>960.4</u>	<u>928.0</u>	<u>934.7</u>

Source of Information: Cedar Hill Independent School District Finance Office

FTEs as reported in the Fall PEIMS submission. Report PDM1-110-006.

CEDAR HILL INDEPENDENT SCHOOL DISTRICT
FULL-TIME EQUIVALENT DISTRICT EMPLOYEES BY FUNCTION ¹
LAST TEN FISCAL YEARS
(UNAUDITED)

Table 16
Page 2 of 2

	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
Teacher					
Substitute Teacher (Full time)	2.0	4.9	2.6	2.1	2.0
Teacher	479.6	467.3	467.7	455.3	461.2
Professional Support					
Audiologist	1.0	1.0	1.0	1.0	1.0
Counselor	22.0	21.0	21.0	19.0	19.9
Educational Diagnostician	8.5	6.0	7.0	8.0	4.9
Librarian	6.0	7.0	7.0	5.9	5.8
School Nurse	5.2	5.0	4.5	5.0	5.0
LSSP/Psychologist	1.0	2.0	2.0	2.0	1.0
Speech Therapist / Pathologist	7.0	7.0	7.0	7.0	6.0
Teacher Facilitator/Supervisor	3.0	13.3	11.3	13.1	14.8
Department Head	-	1.0	1.1	1.2	1.1
Athletic Trainer	4.0	4.0	4.0	4.0	4.0
Instructional Materials Coordinator	-	1.9	9.0	9.0	8.0
Other Campus Professional Support	2.9	2.0	3.0	3.0	1.5
Other Non-Instructional Distr Prof	15.8	15.0	19.9	18.7	21.0
Campus Administration					
Assistant Principal	18.1	20.1	19.2	17.1	15.3
Principal	11.0	11.0	14.0	12.0	9.5
Teacher Supervisor	-	-	-	-	1.0
Central Administration					
Assistant/ Associate/Deputy Supt	3.0	2.0	4.8	4.0	3.0
Exec. Director or Director Instr Programs	1.0	2.0	5.0	4.9	9.0
Superintendent	1.0	1.0	1.0	1.0	1.0
Teacher Supervisor	12.0	9.0	10.0	9.0	10.4
Athletic Director	1.0	1.0	1.0	1.0	1.0
Business Manager	-	1.0	-	1.0	2.0
Human Resource Director	-	1.0	1.0	1.0	1.0
Educational Aides					
Educational Aide	81.0	75.8	80.0	75.5	76.2
Auxiliary & Paraprofessional Support Staff					
Aux & Paraprofessional Support	267.9	212.2	198.0	221.0	195.2
Total	<u>954.0</u>	<u>894.5</u>	<u>902.1</u>	<u>901.8</u>	<u>881.8</u>

Source of Information: Cedar Hill Independent School District Finance Office

FTEs as reported in the Fall PEIMS submission. Report PDM1-110-006.

CEDAR HILL INDEPENDENT SCHOOL DISTRICT
OPERATING STATISTICS
LAST TEN FISCAL YEARS
(UNAUDITED)

Table 17
Page 1 of 2

<u>Fiscal Year</u>	<u>Average Daily Attendance</u>	<u>Governmental Operating Expenditures ¹</u>	<u>Cost Per Student</u>	<u>Percentage Change</u>	<u>Government Wide Expenses</u>
2012	7,624	\$ 64,787,086	\$ 8,498	-5.80%	\$ 75,812,757
2013	7,712	64,283,146	8,335	-0.78%	78,121,450
2014	7,404	64,485,566	8,710	0.31%	74,783,112
2015	7,435	62,767,270	8,442	-2.66%	74,265,275
2016	7,574	68,160,564	8,999	8.59%	82,764,725
2017	7,414	67,940,862	9,164	-0.32%	83,796,335
2018	7,386	74,028,530	10,023	8.96%	65,295,484
2019	7,292	79,182,679	10,859	6.96%	92,801,023
2020	7,091	75,132,533	10,595	-5.11%	90,525,844
2021	6,833	75,321,684	11,023	0.25%	84,833,378

Source: Nonfinancial information from District records

¹ Governmental operating expenditures are total expenditures less debt service and capital outlay (to the extent capitalized for the government-wide statement of net position) and expenditures for capitalized assets included within the functional expenditures categories.

² Texas law mandates that no more than 22 students can be assigned to one classroom teacher in kindergarten through fourth grade.

³ Source of Information: Texas Academic Performance Report for years 2012 through 2015. Beginning in FY 2016, Fall PEIMS Submission report PDM1-110-004 was used.

CEDAR HILL INDEPENDENT SCHOOL DISTRICT
OPERATING STATISTICS
LAST TEN FISCAL YEARS
(UNAUDITED)

Table 17
Page 2 of 2

Fiscal Year	Cost Per Student	Percentage Change	Number of Teaching Staff³	Student to Teacher Ratio²
2012	\$ 9,944	-4.25%	481	15.9
2013	10,130	3.05%	492	15.7
2014	10,100	-4.27%	473	15.7
2015	9,989	-0.69%	450	16.5
2016	10,927	11.44%	469	16.1
2017	11,302	1.25%	479	15.5
2018	8,840	-22.08%	467	15.8
2019	12,726	42.12%	468	15.6
2020	12,766	-2.45%	457	15.5
2021	12,415	-6.29%	461	14.8

Source: Nonfinancial information from District records

¹ Governmental operating expenditures are total expenditures less debt service and capital outlay (to the extent capitalized for the government-wide statement of net position) and expenditures for capitalized assets included within the functional expenditures categories.

² Texas law mandates that no more than 22 students can be assigned to one classroom teacher in kindergarten through fourth grade.

³ Source of Information: Texas Academic Performance Report for years 2012 through 2015. Beginning in FY 2016, Fall PEIMS Submission report PDM1-110-004 was used.



CEDAR HILL INDEPENDENT SCHOOL DISTRICT
TEACHER SALARY DATA
LAST TEN FISCAL YEARS
(UNAUDITED)

Table 18

Fiscal Year	Minimum Salary ²	Maximum Salary ²	District Average Salary ²	State Average Salary ¹
2012	\$ 45,962	\$ 57,865	\$ 49,019	\$ 48,375
2013	46,133	56,204	48,756	48,821
2014	46,470	57,941	50,206	49,692
2015	48,820	57,006	50,371	50,715
2016	50,308	59,993	53,489	51,891
2017	51,749	61,321	55,023	52,525
2018	52,029	64,284	56,129	53,334
2019	52,500	66,351	57,253	54,122
2020	53,000	66,351	59,076	55,834
2021	53,000	69,241	58,898	57,091

Sources of Information:

¹ Texas Academic Performance Report

² Cedar Hill Independent School District Payroll Records

CEDAR HILL INDEPENDENT SCHOOL DISTRICT
SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS
(UNAUDITED)

Table 19
Page 1 of 4

Building:	2012	2013	2014	2015	2016
HIGH SCHOOLS					
Cedar Hill (1978)					
Square Footage ¹	488,442	488,442	488,442	488,442	488,442
Capacity ²	2,200	2,200	2,200	2,200	2,200
Enrollment ³	1,677	1,694	1,694	1,688	1,671
Ninth Grade Center (2005)					
Square Footage ¹	248,819	248,819	248,819	248,819	248,819
Capacity ²	2,500	2,500	2,500	2,500	2,500
Enrollment ³	580	538	538	565	618
Collegiate (1997)					
Square Footage ¹	67,347	67,347	67,347	67,347	67,347
Capacity ²	800	800	800	800	800
Enrollment ³	347	371	371	379	406
MIDDLE SCHOOLS					
W S Permenter (1989)					
Square Footage ¹	152,465	152,465	152,465	152,465	152,465
Capacity ²	1,200	1,200	1,200	1,200	1,200
Enrollment ³	644	645	645	632	903
Bessie Coleman (2005)					
Square Footage ¹	135,310	135,310	135,310	135,310	135,310
Capacity ²	1,200	1,200	1,200	1,200	1,200
Enrollment ³	573	589	589	588	796
Collegiate Academy (1997)					
Square Footage ¹	67,347	67,347	67,347	67,347	67,347
Capacity ²	800	800	800	800	800
Enrollment ³	610	556	556	540	94

Source of Information:

¹ Insurance Property Valuation Schedule. Square footage is based on structured building and does not include temporary classrooms.

² Functional capacity for the buildings as constructed, not including T buildings.

³ Fall PEIMS Submission for the applicable year. Report PRF5C044 was used prior to FY 2016. Beginning in FY 2016, report PDM1120009 was used.

CEDAR HILL INDEPENDENT SCHOOL DISTRICT
SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS
(UNAUDITED)

Table 19
Page 2 of 4

Building:	2017	2018	2019	2020	2021
HIGH SCHOOLS					
Cedar Hill (1978)					
Square Footage ¹	488,442	488,442	488,442	488,442	488,442
Capacity ²	2,200	2,200	2,200	2,200	2,200
Enrollment ³	1,701	1,689	1,721	1,645	2,279
Ninth Grade Center (2005)					
Square Footage ¹	248,819	248,819	248,819	248,819	248,819
Capacity ²	2,500	2,500	2,500	2,500	2,500
Enrollment ³	540	575	566	626	-
Collegiate (1997)					
Square Footage ¹	67,347	67,347	67,347	67,347	67,347
Capacity ²	800	800	800	800	800
Enrollment ³	406	403	371	355	365
MIDDLE SCHOOLS					
W S Permenter (1989)					
Square Footage ¹	152,465	152,465	152,465	152,465	152,465
Capacity ²	1,200	1,200	1,200	1,200	1,200
Enrollment ³	831	820	803	776	735
Bessie Coleman (2005)					
Square Footage ¹	135,310	135,310	135,310	135,310	135,310
Capacity ²	1,200	1,200	1,200	1,200	1,200
Enrollment ³	754	778	769	779	733
Collegiate Academy (1997)					
Square Footage ¹	67,347	67,347	67,347	67,347	67,347
Capacity ²	800	800	800	800	800
Enrollment ³	207	302	300	303	285

Source of Information:

¹ Insurance Property Valuation Schedule. Square footage is based on structured building and does not include temporary classrooms.

² Functional capacity for the buildings as constructed, not including T buildings.

³ Fall PEIMS Submission for the applicable year. Report PRF5C044 was used prior to FY 2016. Beginning in FY 2016, report PDM1120009 was used.

CEDAR HILL INDEPENDENT SCHOOL DISTRICT
SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS
(UNAUDITED)

Table 19
Page 3 of 4

Building:	2012	2013	2014	2015	2016
ELEMENTARY SCHOOLS					
Bray (1944)					
Square Footage ¹	34,478	34,478	34,478	34,478	34,478
Capacity ²	300	300	300	300	300
Enrollment ³	272	218	218	301	249
Plummer (1973)					
Square Footage ¹	44,910	44,910	44,910	44,910	44,910
Capacity ²	750	750	750	750	750
Enrollment ³	586	533	533	521	588
High Pointe (1985)					
Square Footage ¹	67,239	67,239	67,239	67,239	67,239
Capacity ²	750	750	750	750	750
Enrollment ³	616	566	566	565	556
Highlands (1987)					
Square Footage ¹	69,678	69,678	69,678	69,678	69,678
Capacity ²	750	750	750	750	750
Enrollment ³	724	649	649	599	662
Waterford Oaks (1990)					
Square Footage ¹	71,998	71,998	71,998	71,998	71,998
Capacity ²	750	750	750	750	750
Enrollment ³	618	588	588	538	572
Lake Ridge (2002)					
Square Footage ¹	69,350	69,350	69,350	69,350	69,350
Capacity ²	750	750	750	750	750
Enrollment ³	392	345	345	397	404
Collegiate Prep (2002)					
Square Footage ¹	70,000	70,000	70,000	70,000	70,000
Capacity ²	800	800	800	800	800
Enrollment ³	614	572	572	523	502

Source of Information:

¹ Insurance Property Valuation Schedule. Square footage is based on structured building and does not include temporary classrooms.

² Functional capacity for the buildings as constructed, not including T buildings.

³ Fall PEIMS Submission for the applicable year. Report PRF5C044 was used prior to FY 2016. Beginning in FY 2016, report PDM1-120-009 was used.

CEDAR HILL INDEPENDENT SCHOOL DISTRICT
SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS
(UNAUDITED)

Table 19
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Building:	2017	2018	2019	2020	2021
ELEMENTARY SCHOOLS					
Bray (1944)					
Square Footage ¹	34,478	34,478	34,478	34,478	34,478
Capacity ²	300	300	300	300	300
Enrollment ³	255	272	251	237	256
Plummer (1973)					
Square Footage ¹	44,910	44,910	44,910	44,910	44,910
Capacity ²	750	750	750	750	750
Enrollment ³	597	582	607	592	491
High Pointe (1985)					
Square Footage ¹	67,239	67,239	67,239	67,239	67,239
Capacity ²	750	750	750	750	750
Enrollment ³	486	470	406	387	309
Highlands (1987)					
Square Footage ¹	69,678	69,678	69,678	69,678	69,678
Capacity ²	750	750	750	750	750
Enrollment ³	654	607	604	563	489
Waterford Oaks (1990)					
Square Footage ¹	71,998	71,998	71,998	71,998	71,998
Capacity ²	750	750	750	750	750
Enrollment ³	570	565	578	497	483
Lake Ridge (2002)					
Square Footage ¹	69,350	69,350	69,350	69,350	69,350
Capacity ²	750	750	750	750	750
Enrollment ³	378	328	328	370	366
Collegiate Prep (2002)					
Square Footage ¹	70,000	70,000	70,000	70,000	70,000
Capacity ²	800	800	800	800	800
Enrollment ³	481	484	500	493	482

Source of Information:

¹ Insurance Property Valuation Schedule. Square footage is based on structured building and does not include temporary classrooms.

² Functional capacity for the buildings as constructed, not including T buildings.

³ Fall PEIMS Submission for the applicable year. Report PRF5C044 was used prior to FY 2016. Beginning in FY 2016, report PDM1-120-009 was used.



FEDERAL AWARDS SECTION



**INDEPENDENT AUDITOR’S REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED
ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE
WITH GOVERNMENT AUDITING STANDARDS**

To the Board of Trustees
Cedar Hill Independent School District
Cedar Hill, Texas

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Cedar Hill Independent School District (the “District”), as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the District’s basic financial statements, and have issued our report thereon dated November 15, 2021.

Internal Control Over Financial Reporting

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

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

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

To the Board of Trustees
Cedar Hill Independent School District

Compliance and Other Matters

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

Purpose of this Report

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

A handwritten signature in black ink that reads "Whitley Penn LLP". The signature is written in a cursive, professional style.

Dallas, Texas
November 15, 2021

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR
PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE
REQUIRED BY THE UNIFORM GUIDANCE**

To the Board of Trustees
Cedar Hill Independent School District
Cedar Hill, Texas

Report on Compliance for Each Major Federal Program

We have audited Cedar Hill Independent School District's (the "District") compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the District's major federal programs for the year ended June 30, 2021. The District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

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

Auditor's Responsibility

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

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

Opinion on Each Major Federal Program

In our opinion, the District, complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2021.

To the Board of Trustees
Cedar Hill Independent School District

Report on Internal Control Over Compliance

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

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

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

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



Dallas, Texas
November 15, 2021

CEDAR HILL INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the Year Ended June 30, 2021

I. Summary of Auditors' Results

Financial Statements

Type of auditors' report issued:	Unmodified
Internal control over financial reporting:	
Material weakness(es) identified?	No
Significant deficiencies identified that are not considered to be material weaknesses?	None Reported
Noncompliance material to financial statements noted?	No

Federal Awards

Internal control over major programs:	
Material weakness(es) identified?	No
Significant deficiencies identified that are not considered to be material weaknesses?	None Reported
Type of auditors' report issued on compliance with major programs:	Unmodified
Any audit findings disclosed that are required to be reported in accordance with section 2 CFR 200.516(a)	No

Identification of major programs

Name of Federal Program or Cluster	CFDA Numbers
COVID-19 Elementary and Secondary School Emergency Relief (ESSER) Funds I and II	84.425D
Gaining Early Awareness and Readiness for Undergraduate Programs (Ready 4 Gear Up!)	84.334A
Medicaid Cluster: Medicaid Administrative Claiming (MAC) Program	93.778
1. Dollar Threshold Considered Between Type A and Type B Federal Programs	\$750,000
2. Auditee qualified as low-risk auditee?	Yes

II. Financial Statement Findings

None Reported

III. Federal Awards Findings and Questioned Costs

None Reported



CEDAR HILL INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended June 30, 2021

Exhibit K-1

(1) Federal Grantor/ Pass-Through Grantor/ Program Title	(2) Federal ALN	(2A) Pass Through Entity Identifying Number	(3) Federal Expenditures
U.S. Department of Agriculture			
Passed Through Texas Education Agency:			
Cash Assistance:			
<i>School Breakfast Program (SBP) - Seamless Summer Option</i>	10.553	71402101	\$ 450,149
<i>National School Lunch Program (NSLP) - Seamless Summer Option</i>	10.555	71302101	1,226,049
<i>National School Lunch Program (NSLP)</i>	10.555	71302101	13,124
<i>COVID-19 Emergency Operational Cost Reimbursement - NSLP</i>	10.555	52302001	351,007
Passed Through Texas Department of Agriculture:			
Non Cash Assistance (Commodities):			
<i>National School Lunch Program</i>	10.555	806780706	201,629
Total Child Nutrition Cluster (10.555, 10.553)			<u>2,241,958</u>
Passed Through Texas Department of Agriculture:			
Cash Assistance:			
<i>Child and Adult Care Food Program (CACFP)</i>	10.558	806780706	51,903
<i>COVID-19 Emergency Operational Cost Reimbursement - CACFP</i>	10.558	None	1,076
Total 10.558			<u>52,979</u>
<i>State Administrative Expense for Child Nutrition Programs</i>	10.560	None	13,986
Total U.S. Department of Agriculture			<u><u>2,308,923</u></u>
U.S. Department of Treasury			
Passed Through City of Cedar Hill, Texas:			
<i>COVID-19 Coronavirus Relief Fund</i>	21.019	None	180,000
Total U.S. Department of Treasury			<u>180,000</u>
U.S. Department of Education			
Direct:			
<i>Gaining Early Awareness and Readiness for Undergraduate Programs (Ready 4 Gear Up!)</i>			
	84.334A	P334A170015-20	901,503
Passed Through Texas Education Agency:			
<i>ESEA Title I, Part A - Improving Basic Programs</i>			
	84.010A	21610101057904	1,463,330
<i>Title I, 1003 (a) School Improvement</i>			
	84.010A	21610141057904	157,439
Total 84.010			<u>1,620,769</u>
<i>IDEA - Part B, Formula</i>			
	84.027A	216600010579046600	1,632,390
<i>IDEA - Part B, Preschool</i>			
	84.173A	216610010579046610	38,454
Total Special Education Cluster (84.027, 84.173)			<u>1,670,844</u>
<i>Career and Technical - Basic Grant</i>			
	84.048A	21420006057904	65,784
<i>Instructional Continuity</i>			
	84.377A	17610740057904	40,160
<i>COVID-19 CARES Act ESSER Fund I</i>			
	84.425D	20521001057904	38,941
<i>COVID-19 CRSSA Act ESSER Fund II - Prior Purchase Reimbursement Program (PPRP)</i>			
	84.425D	52102135	1,561,800
<i>COVID-19 CRSSA Act ESSER Fund II - Hold Harmless</i>			
	84.425D	21521001057904	966,369
Total 84.425			<u>2,567,110</u>
Passed Through Region X Education Service Center:			
<i>ESEA, Title III, Part A - English Language Acquisition</i>			
	84.365A	21671001057950	43,401
<i>ESEA Title II, Part A - Supporting Effective Instruction</i>			
	84.367A	21694501057950	231,979
<i>ESEA, Title IV, Part A</i>			
	84.424A	21680101057950	47,126
Total U.S. Department of Education			<u>7,188,676</u>
U.S. Department of Health and Human Services			
Passed Through Texas Health and Human Services Commission:			
<i>Medicaid Administrative Claiming (MAC) Program</i>			
	93.778	000537900296	195,070
Total Medicaid Cluster (93.778)			<u>195,070</u>
Total U.S. Department of Health and Human Services			<u>195,070</u>
Total Expenditures of Federal Awards			<u><u>\$ 9,872,669</u></u>

Note 1 - Basis of Accounting

The District accounts for all awards under federal programs in the General and Certain Special Revenue Funds in accordance with the Texas Education Agency’s *Financial Accountability System Resource Guide*. These programs are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements of these funds present increases (i.e. revenues and other financing sources) and decreases (i.e. expenditures and other financing uses) in net current assets.

The modified accrual basis of accounting is used for these funds. This basis of accounting recognizes revenues in the accounting period in which they become susceptible to accrual, i.e., both measurable and available, and expenditures in the accounting period in which the liability is incurred, if measurable, except for certain compensated absences and claims and judgments, which are recognized when the obligations are expected to be liquidated with expendable available financial resources. Expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited to reimbursement. Pass-through entity identifying numbers are presented where available.

Federal grant funds are considered to be earned to the extent of expenditures made under the provisions of the grant, and accordingly, when such funds are received, they are recorded as unearned revenues until earned. Generally, unused balances are returned to the grantor at the close of specified project periods. The District has not elected to use the 10-percent de minimis indirect cost rate as allowed under the Uniform Guidance.

Note 2 - Basis of Presentation

The accompanying schedule of expenditures of federal awards (the “Schedule”) includes the federal grant activity of the District under programs of the federal government for the year ended June 30, 2021. The information in this schedule is presented in accordance with the requirements of the Uniform Guidance. Because the schedule presents on a selected portion of the operations of the District, it is not intended to and does not present the financial position, changes in net position or cash flows of the District.

Note 3 - Reconciliation to Basic Financial Statements

The following is a reconciliation of the federal program revenues reported in the District’s Annual Financial Report and total expenditures per the Schedule of Expenditures of Federal Awards:

Federal Program Revenues (Per Exhibit C-3)	\$ 10,545,622
School Health and Related Services (SHARS)	(237,949)
E-Rate	(31,879)
Air Force ROTC	(38,238)
JROTC	(20,269)
United States Treasury Subsidy Payment - 2013 QSCBs	(344,618)
	<u>\$ 9,872,669</u>

CEDAR HILL INDEPENDENT SCHOOL DISTRICT
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (continued)

Exhibit K-2

Note 4 - General Fund Expenditures

Federal awards reported in the general fund are summarized as follows:

<u>Program or Source</u>	<u>Federal ALN</u>	<u>Amount</u>
SHARS		\$ 237,949
E-Rate		31,879
Air Force ROTC		38,238
Medicaid Administrative Claiming (MAC) Program	93.778	195,070
Indirect Costs:		
Title I, Part A	84.010A	19,573
IDEA B, Formula	84.027A	24,548
IDEA B, Preschool	84.173A	1,581
Career & Technical - Basic Grant	84.048A	7,611
COVID-19 CARES Act ESSER I	84.425D	38,941
Ready 4 Gear Up!	84.334A	14,988
Instructional Continuity	84.377A	<u>2,022</u>
Total		<u>\$ 612,400</u>

CEDAR HILL INDEPENDENT SCHOOL DISTRICT

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

For the Year Ended June 30, 2021

Federal regulations, Title 2 U.S. Code of Federal Regulations Section 200.511 states, "The auditee is responsible for follow-up and corrective action on all audit findings. As part of this responsibility, the auditee must prepare a summary schedule of prior audit findings." The summary schedule of prior audit findings must report the status of the following:

- All audit findings included in the prior audit's schedule of findings and questioned costs, and
- All audit findings reported in the prior audit's summary schedule of prior audit findings except audit findings listed as corrected.

I. Prior Audit Findings

Not Applicable

CEDAR HILL INDEPENDENT SCHOOL DISTRICT

CORRECTIVE ACTION PLAN

For the Year Ended June 30, 2021

Federal regulations, Title 2 U.S. Code of Federal Regulations §200.511 states, "At the completion of the audit, the auditee must prepare, in a document separate from the auditor's findings described in §200.516 Audit findings, a corrective action plan to address each audit finding included in the current year auditor's reports."

I. Corrective Action Plan

Not Applicable

