

COMPREHENSIVE ANNUAL

Financial Report

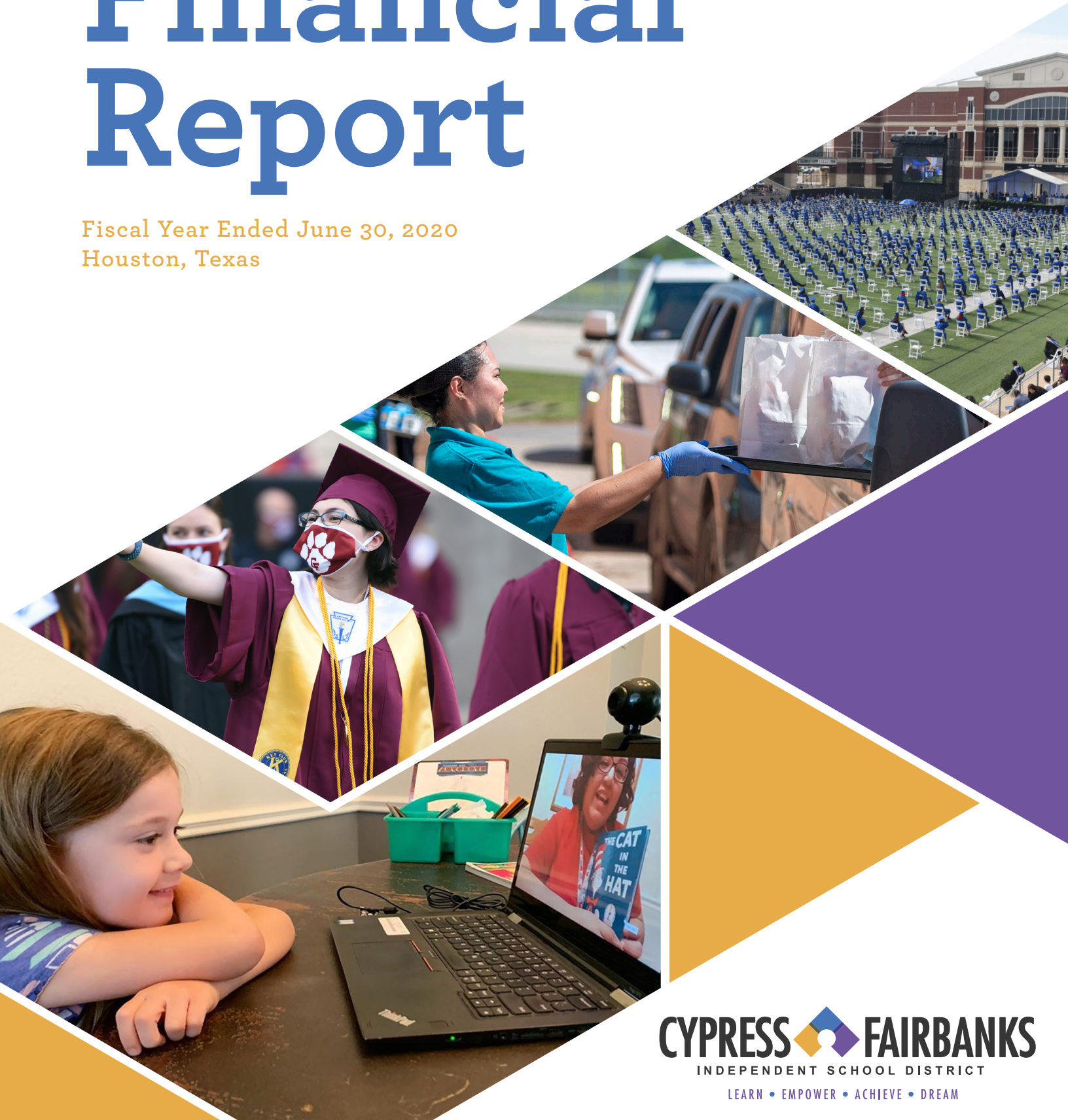
Fiscal Year Ended June 30, 2020
Houston, Texas



COMPREHENSIVE ANNUAL

Financial Report

Fiscal Year Ended June 30, 2020
Houston, Texas



CYPRESS FAIRBANKS
INDEPENDENT SCHOOL DISTRICT
LEARN • EMPOWER • ACHIEVE • DREAM

PREPARED BY THE FINANCE DEPARTMENT

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED JUNE 30, 2020

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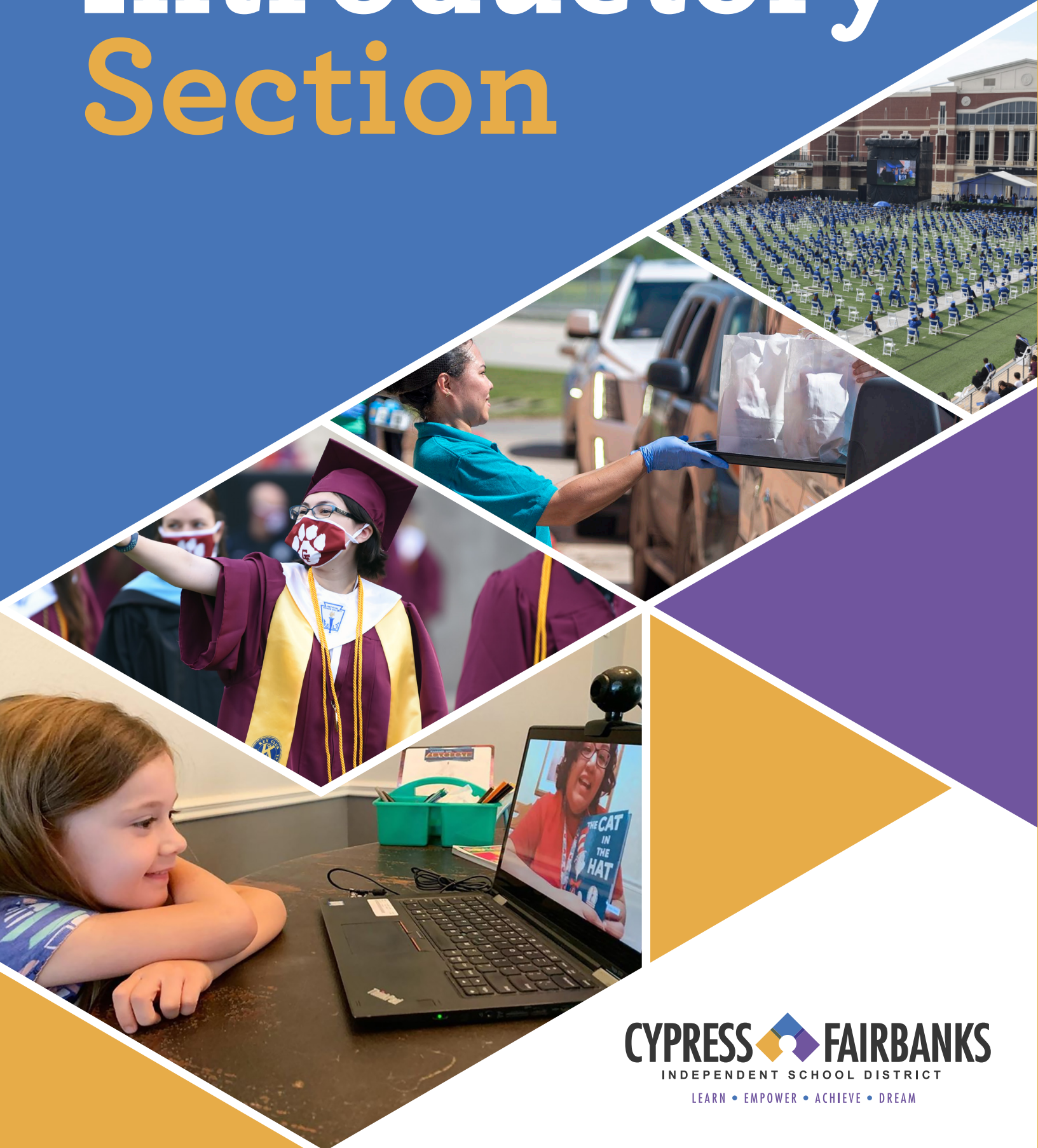
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Introductory Section

INTRODUCTORY SECTION





November 9, 2020

Board of Trustees and Citizens
Cypress-Fairbanks Independent School District
10300 Jones Road
Houston, Texas 77065

Dear Board of Trustees and Citizens:

State law requires that each school district have its fiscal accounts audited annually. A copy of the annual financial report, approved by the Board of Trustees, must be filed with the Texas Education Agency (TEA) by the 150th day after the end of the fiscal year. The Comprehensive Annual Financial Report (CAFR) of the Cypress-Fairbanks Independent School District (CFISD or the District) is published to fulfill that requirement for the fiscal year ended June 30, 2020.

The independent audit of the financial statements is part of a broader, federally mandated “Single Audit” designed to meet the special needs of federal grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government’s internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal awards. These reports are available in the District’s separately issued Single Audit Report.

The CAFR consists of management’s representations concerning the finances of the District. Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the District’s administration. To provide a reasonable basis for making these representations, management of the District has established a comprehensive internal control framework that is designed both to protect the District’s assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the District’s financial statements in conformity with generally accepted accounting principles (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 rather than absolute assurance that the financial statements will be free from material misstatement.

Weaver and Tidwell, L.L.P., a firm of licensed certified public accountants, has issued an unmodified opinion based upon the audit of the District’s financial statements for the fiscal year ended June 30, 2020. The independent auditors’ report is presented as the first component of the financial section of this report.

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

PROFILE OF THE DISTRICT

During the 1939-40 school year, the voters in the Cypress and Fairbanks school systems approved the creation of the Cypress-Fairbanks Consolidated School District (Consolidated later became Independent). The District is comprised of 56 elementary schools, 18 middle schools, 12 high schools and 5 special program facilities, of which the average daily attendance reached 109,465 for the 2019-20 school year. CFISD is legally recognized as a political subdivision of the State of Texas and is located within Harris County. The District is not included in any other governmental reporting entity and there are no component units.

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

CFISD is a public educational institution which provides services for students from pre-kindergarten through twelfth grade. Some of the programs provided are special education services for children as early as age three through twenty-two years of age and early childhood development services. Programs are also available for four-year old students who require educational services due to limited English proficiency and low economic status. Full-day kindergarten is provided for all five-year olds. Other programs offered by CFISD are a gifted and talented program, compensatory education program for at-risk students, career and technology programs, and cocurricular/extracurricular activities. High school students may also take advantage of earning college credits through College Board Advanced Placement courses, early college, and dual credit programs. CFISD offers a strong, rich, and diverse curriculum for all of our students.

The annual budget serves as the foundation for the District's financial planning and control. The Board adopts an appropriated budget for the general fund, debt service fund, and the National School Breakfast and Lunch Program special revenue fund on a basis consistent with GAAP. Prior to June 19 each year, the District prepares a budget for the next succeeding fiscal year. The operating budget includes proposed expenditures and the means of financing them. A meeting of the Board is called for the purpose of adopting the proposed budget after ten days' public notice of the meeting has been given. Prior to July 1, the budget is formally approved and adopted by the Board. The appropriated budget is prepared by fund and function. Transfers of appropriations between campuses/departments require the approval of the District's management. Increasing any one of the functional spending categories or revenue object accounts and other resources require the approval of the Board.

LOCAL ECONOMY

The District comprises approximately 10% of Harris County, the most populous county of the 254 counties in Texas. There are 186 square miles of land within the boundaries of the District, much of it within or adjacent to the greater Houston area. Approximately 87% of the District's land area is developed. This size makes CFISD the second largest school system in land area out of the 22 districts in Harris County.

The District is primarily residential in character, with an average home price of approximately \$238,363. During the last fiscal year, there were approximately 2,625 new home closings and 2,702 new home starts. The greatest need for classrooms due to student enrollment growth into the foreseeable future continues to be expected in the west and southwest parts of the District.

Located within the District are numerous multi-use developments which include retail shopping centers, low to mid-rise office buildings, hotels, industrial parks, financial institutions, medical facilities, restaurants, and high-density residential projects. The District's taxable assessed value increased to \$53.9 billion in 2019-20 and has shown a significant increase over the past ten years.

The greater Houston area economy, from which most of the District's economic viability is derived, continues to thrive despite uncertainties in the U.S. and global economies. Several key road projects have favorably impacted the District's economy. The completion of the northwest corner of the Grand Parkway created several new housing developments, and the ongoing expansion of Highway 290 has attracted many large companies to the area. Houston continues to be a leader in industrial engineering and medical research. The Cypress-Fairbanks community expects to maintain steady and sustained economic growth reflective of the greater Houston area.

LONG-TERM FINANCIAL PLANNING

CFISD's student average daily attendance has increased 10 percent over a ten-year period and its enrollment, currently at 117,446, is the third largest in the State. Due to the coronavirus pandemic, the District revised projected enrollment from 118,498 to 115,544 indicating a decrease of 2,954 students. The District's school buildings range in age from 79 years to three years old. In preparation for a projected student enrollment of 120,000 students, the voters passed a \$1.762 billion bond referendum in May 2019. Proceeds from the referendum are being used to build new schools and ancillary facilities, purchase buses, renovate instructional facilities, enhance safety and security at all campuses, provide technology to accommodate new students and staff, replace aging technology, and increase student access to technology.

The District's approach to coping with the combination of moderate student growth in a restricted funding environment with increasing academic standards has been to ensure that the budget process is instructionally driven and guided by the Goals of the District. The major budget priorities are to provide additional staff for student growth and increased accountability; to ensure that quality staff is retained and competitive hiring practices continue by granting a salary increase and benefit packages; to provide the resources to add a virtual learning platform; to provide ongoing safety and security measures at all district facilities; and to provide additional funding for utilities and maintenance supplies associated with the bond program. The Board and administration review the Goals of the District every year, focusing on aligning the allocation of resources, both personnel and financial, with the accomplishment of the goals and objectives. This facilitates identification of target areas for both operating cost reductions and increases.

RELEVANT FINANCIAL POLICIES

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

MAJOR INITIATIVES

Currently, CFISD has over 100 languages and dialects that are spoken by students and approximately 15,702 of those students will enroll in the District's ESL/bilingual programs this year. Additionally, 54 percent of the District's students are economically disadvantaged, and 11,500 students will receive special education services. As a result of the change in demographics, the District has responded by providing academic programs adapted to meet the needs of all children. To embrace the cultural differences of students from various ethnic backgrounds, the District provides bilingual programs at 35 elementary campuses and welcomes non-English speaking students at 13 New Arrival Centers, where students are immersed in the English language.

The District continues to meet or surpass state standards in every subject area through the use of differentiated instruction to meet the needs of all students. In fiscal year 2018-19, TEA changed the structure of its accountability rating system from a Met Standards rating system to a letter grading system. In fiscal year 2018-19, the District received a letter grade of B (89) in the new rating structure. Due to the coronavirus pandemic, all districts and campuses are labeled “Not Rated: Declared State of Disaster” for fiscal year 2019-20.

By reviewing individual student test data and gauging the effectiveness of instructional programs, the District has strengthened and expanded its curriculum beyond the requirements of the state-mandated Texas Essential Knowledge and Skills (TEKS) in order to provide CFISD students with an education that is more enriched and broader in scope. Advanced offerings will be expanded as more students express a desire to participate. CFISD students continue to excel in obtaining a well-rounded education as evidenced by a 96.4 percent graduated/continued rate based on TEA accountability data tables.

AWARDS AND ACKNOWLEDGEMENTS

Cypress-Fairbanks Independent School District received a Certificate of Achievement for Excellence in Financial Reporting from the Government Finance Officers Association (GFOA) for its CAFR for the fiscal year ended June 30, 2019. In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized CAFR, whose contents conform to program standards. Such a CAFR must satisfy both GAAP and applicable legal requirements. A Certificate of Achievement is valid for a period of one year. We believe our current report will conform to the Certificate of Achievement Program requirements, and we are submitting it to the GFOA for their review.

The District received the Association of School Business Officials’ (ASBO) Certificate of Excellence in Financial Reporting Award for the prior year. This award certifies that the CAFR for the fiscal year ended June 30, 2019, substantially conforms to the principles and standards of financial reporting as recommended and adopted by the ASBO. We believe our current report will conform to the Certificate of Excellence Program requirements, and we are submitting it to the ASBO for their review.

We appreciate the support of the Board, the employees, the citizens of CFISD, and the business community, all of whom work cooperatively to ensure the best education for the students and the continuing development of the District. Special appreciation goes to the District's finance department and the independent auditors’ staff. The preparation of this report could not have been accomplished without their efficient and dedicated service.

Respectfully submitted,



Mark Henry, Ed.D.
Superintendent



Karen W. Smith, CPA, RTSBA
Associate Superintendent -
Chief Financial Officer



Amanda Boles, CPA, RTSBA
Assistant Superintendent -
Business and Financial Services



Mable Isles, CPA, RTSBA
Director of Financial Services



Melissa McAnear, CPA, RTSBA
Director of Business Services

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Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Cypress-Fairbanks Independent School District
Texas**

For its Comprehensive Annual
Financial Report
For the Fiscal Year Ended

June 30, 2019

Christopher P. Morill

Executive Director/CEO



ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

The Certificate of Excellence in Financial Reporting
is presented to

**Cypress-Fairbanks Independent School
District**

for its Comprehensive Annual Financial Report (CAFR)
for the Fiscal Year Ended June 30, 2019.

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



A handwritten signature in black ink that reads 'Claire Hertz'.

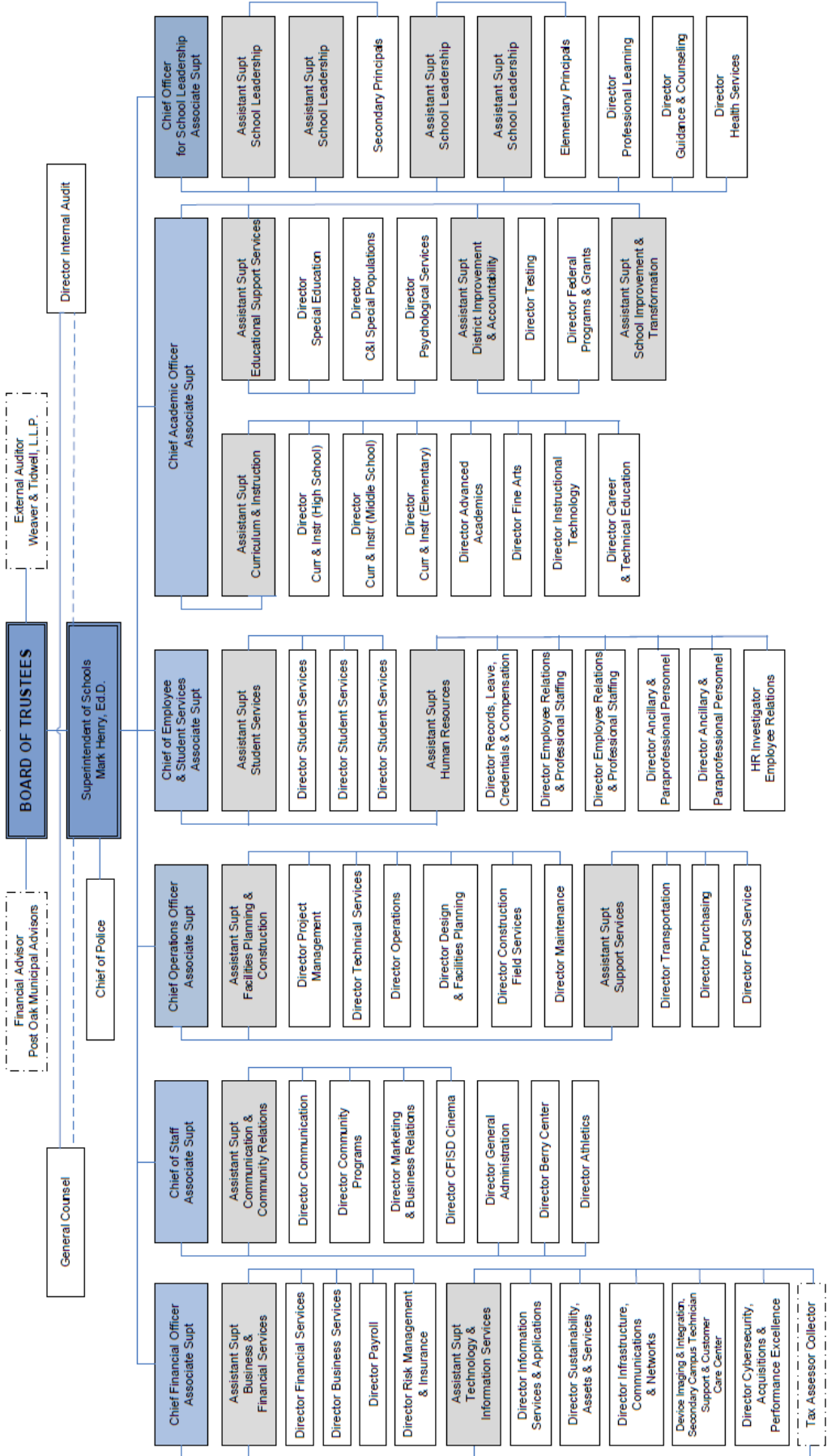
Claire Hertz, SFO
President

A handwritten signature in black ink that reads 'David J. Lewis'.

David J. Lewis
Executive Director

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT

Organization by Departments



CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
PRINCIPAL SCHOOL DISTRICT OFFICIALS AND ADVISORS

Board of Trustees

Bob R. Covey	President
Don Ryan	Vice-President
Debbie Blackshear	Secretary
Julie Hinaman	Member
Thomas Jackson	Member
Dr. John Ogletree, Jr.	Member
Gilbert Sarabia	Member

Administrative Staff

Mark Henry, Ed. D.	Superintendent
Karen W. Smith, CPA, RTSBA	Associate Superintendent - Chief Financial Officer
Amanda Boles, CPA, RTSBA	Assistant Superintendent - Business and Financial Services
Melissa McAnear, CPA, RTSBA	Director of Business Services
Mable Isles, CPA, RTSBA	Director of Financial Services
Kala Holler, CTSBS	Director of Payroll
Jaime Decantillon, MBA, ARM, CSRM	Director of Risk Management and Insurance

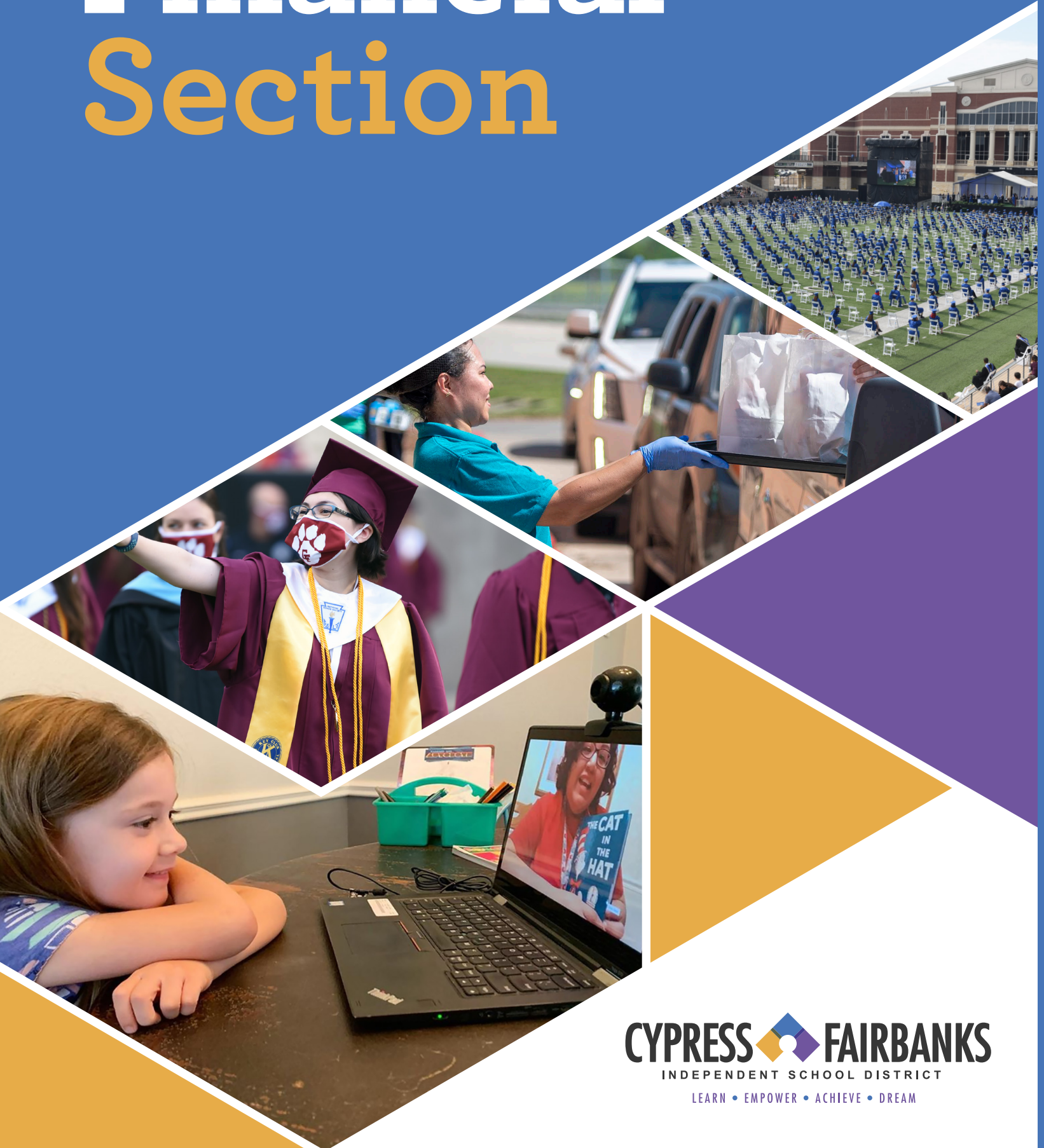
Accountants and Advisors

Weaver and Tidwell, L.L.P.	Independent Auditors
Bracewell, L.L.P.	Legal Counsel/Co-Bond Counsel
Bates & Coleman, P.C.	Co-Bond Counsel
Thompson & Horton, L.L.P.	Legal Counsel
Post Oak Municipal Advisors L.L.C.	Financial Advisors
West & Associates, L.L.P.	Disclosure Counsel

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Financial Section

FINANCIAL SECTION



Independent Auditor's Report

The Board of Trustees of
Cypress-Fairbanks Independent School District
10300 Jones Road
Houston, Texas 77065

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Cypress-Fairbanks Independent School District (the District), as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Cypress-Fairbanks Independent School District, as of June 30, 2020, 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.

Other Matters

Required Supplementary Information

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

Supplementary and Other Information

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

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated October 26, 2020 on our consideration of the Cypress-Fairbanks Independent School District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Cypress-Fairbanks Independent School District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Cypress-Fairbanks Independent School District's internal control over financial reporting and compliance.

Weaver and Tidwell, L.L.P.

WEAVER AND TIDWELL, L.L.P.

Conroe, Texas
October 26, 2020

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**CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS**

As management of the Cypress-Fairbanks Independent School District (the District), we offer readers of the District's financial statements this narrative overview and analysis of the financial activities of the District for the fiscal year ended June 30, 2020.

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 fiscal year by \$462,765,210 (*net position*).
- Unrestricted net position of (\$495,728,879) remains a deficit as a result of the implementation of GASB Statement No. 75 in fiscal year 2018 and GASB Statement No. 68 in fiscal year 2015.
- The District's total net position decreased by \$50,732,057.
- As of the close of the current fiscal year, the District's governmental funds reported combined ending fund balances of \$1,188,336,378, an increase of \$208,774,530 in comparison with the prior year. The increase in governmental fund balances was primarily due to increases of \$12,760,024 in the debt service fund and \$202,974,413 in the capital projects fund, offset by a decrease of \$6,127,294 in the nonmajor other governmental funds.
- At the end of the current fiscal year, unassigned fund balance for the general fund was \$434,134,335 or 45 percent of total general fund expenditures.
- The District's net bonded debt increased by \$279,546,080 (10 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 supplementary and other information in addition to the basic financial statements.

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

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

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

The government-wide financial statements of the District are principally supported by taxes and intergovernmental revenues (*governmental activities*). The governmental activities of the District include Instruction, Instructional Resources and Media Services, Curriculum and Instructional Staff Development, Instructional Leadership, School Leadership, Guidance, Counseling, and Evaluation Services, Social Work Services, Health Services, Student Transportation, Food Services, Cocurricular/Extracurricular Activities, General Administration, Plant Maintenance and Operations, Security and Monitoring Services, Data Processing Services, Community Services, Interest on Debt, Bond Issuance Costs and Fees, Facilities Repair and Maintenance, Payments to Fiscal Agents SSA, Payments to Juvenile Justice Alternative Education Programs, and Other Intergovernmental Charges. The business-type activities of the District include the operation of a before and after school care program and summer programs reported as Community Programs.

The government-wide financial statements are referenced as Exhibits A-1 and A-2 in this report.

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS

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

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

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

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

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

Proprietary funds. The District maintains two different types of proprietary funds. *Enterprise funds* are used to report activities for which fees are charged to external users for goods or services (*business-type activities*). The function of the District's enterprise fund is to provide before and after school care for elementary school students and summer programs for all students in the District. A fee is charged for these services. *Internal service funds* are an accounting device used to accumulate and allocate costs internally among the District's various funds and functions. The District uses an internal service fund to account for its workers' compensation benefits to district employees. Because this service predominantly benefits governmental functions, it has been included within *governmental activities* in the government-wide financial statements.

Proprietary funds statements provide the same type of information as the government-wide financial statements, only in more detail. The basic proprietary funds financial statements are referenced as Exhibits C-1 through C-3.

Fiduciary fund. The fiduciary fund is used to account for assets and activities when a governmental unit is functioning either as a trustee or an agent for another party. The District has one fiduciary fund.

The *agency fund* accounts for resources held for the benefit of students. The agency fund is *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 fund is custodial in nature (assets equal liabilities) and does not involve measurement of results of operation.

The basic fiduciary fund financial statement is referenced as Exhibit D-1 in this report.

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS

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

Required supplementary information. In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information that further explains and supports the information in the financial statements. The required supplementary information relates to comparison of the original adopted budget, the final amended budget, and the actual amounts for the fiscal year. This is required supplementary information for the general fund and any major special revenue funds. The District did not have any major special revenue funds; therefore, only the general fund is presented as required supplementary information. The required supplementary information also provides information on the District's cost-sharing multiple-employer pension and OPEB plans of which the District is a participant. The required supplementary information is referenced as Exhibits E-1 through F-4, and the associated notes immediately follow the exhibits in this report.

Supplementary information. The combining and individual fund statements and schedules and the compliance schedule comprise the supplementary information and are presented immediately following the required supplementary information. The supplementary information is referenced as Exhibits G-1 through J-1 in this report.

**CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS**

Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a District's financial position. In the case of the District, liabilities and deferred inflows of resources exceeded assets and deferred outflows of resources by \$462,765,210 at the close of the fiscal year ended June 30, 2020.

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT'S NET POSITION

	Governmental Activities		Business-type Activities		Total	
	2020	2019	2020	2019	2020	2019
Current and Other Assets	\$ 1,405,857,148	\$ 1,208,042,936	\$ 1,291,487	\$ 1,224,353	\$ 1,407,148,635	\$ 1,209,267,289
Capital Assets, net of						
Accumulated Depreciation	2,225,123,856	2,144,913,493	-	-	2,225,123,856	2,144,913,493
Total Assets	3,630,981,004	3,352,956,429	1,291,487	1,224,353	3,632,272,491	3,354,180,782
Total Deferred Outflows of Resources	294,035,693	309,673,909	-	-	294,035,693	309,673,909
Other Liabilities	228,091,696	240,782,035	70,376	17,775	228,162,072	240,799,810
Long-term Liabilities Outstanding	3,917,661,604	3,671,858,996	-	-	3,917,661,604	3,671,858,996
Total Liabilities	4,145,753,300	3,912,641,031	70,376	17,775	4,145,823,676	3,912,658,806
Total Deferred Inflows of Resources	243,249,718	163,229,038	-	-	243,249,718	163,229,038
Net Position (Deficit):						
Net Investment in Capital Assets	(54,919,105)	(71,787,597)	-	-	(54,919,105)	(71,787,597)
Restricted for Grants - Education	189,211	240,497	-	-	189,211	240,497
Restricted for Grants - Nutrition	7,937,785	14,656,082	-	-	7,937,785	14,656,082
Restricted for Grants - Health	221,157	428,491	-	-	221,157	428,491
Restricted for Debt Service	79,534,621	68,206,886	-	-	79,534,621	68,206,886
Unrestricted	(496,949,990)	(424,984,090)	1,221,111	1,206,578	(495,728,879)	(423,777,512)
Total Net Position (Deficit)	\$ (463,986,321)	\$ (413,239,731)	\$ 1,221,111	\$ 1,206,578	\$ (462,765,210)	\$ (412,033,153)

Net investment in capital assets of (\$54.9) million reflects the District's investment of \$2.2 billion in capital assets (e.g., deferred charges and gains on refundings, land, buildings and improvements, furniture and equipment, construction in progress), less any outstanding related debt used to acquire those assets. The District uses these capital assets to provide services to students; consequently, these assets are *not* available for future spending. The related debt (net) is adjusted for capital project funds that were expended, but not capitalized. Although the District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

Restricted net position of \$87,882,774 is an additional portion of the District's net position which represents resources that are subject to external restrictions on how they may be used.

Unrestricted net position of (\$495,728,879) reflects a deficit due to the implementation of GASB 75 in fiscal year 2018 and GASB 68 in fiscal year 2015. Although the District reports a deficit, the deficit is primarily due to reporting the District's proportionate share of the net pension and OPEB liability. The total District liability for both plans is reported in the governmental activities; however, the actual liability does not require the use of current resources at the fund level. The OPEB plan creates a large timing difference since the TRS-Care plan is funded on a pay-as-you go basis. The District has made all contractually required contributions in both plans as noted in the required supplementary information and has sufficient fund balance to meet the District's ongoing obligations to students and creditors.

**CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS**

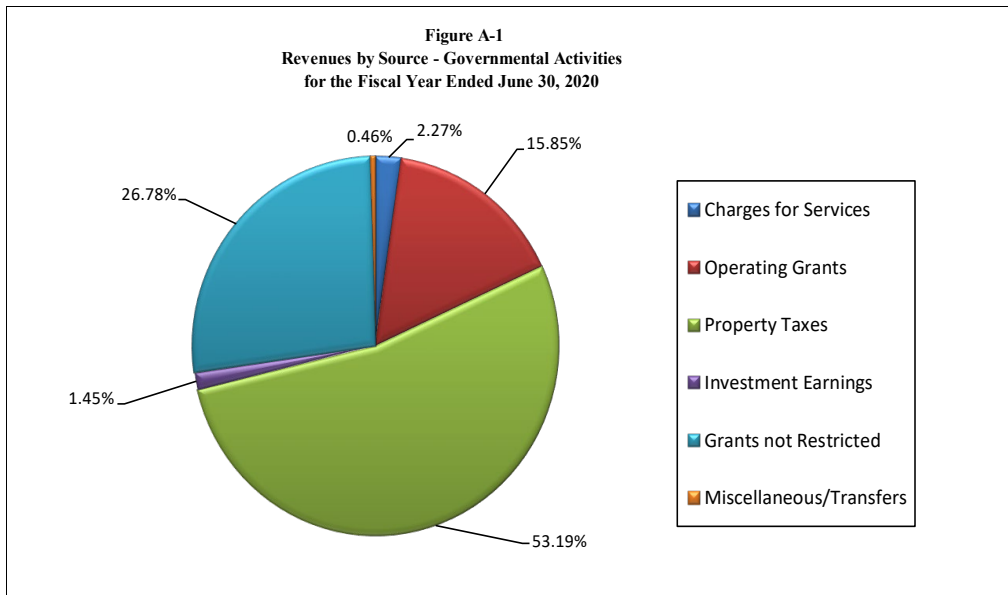
Governmental activities. Governmental activities decreased the District's net position from operations by \$50,746,590. Key elements of this decrease are as follows:

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT'S CHANGES IN NET POSITION

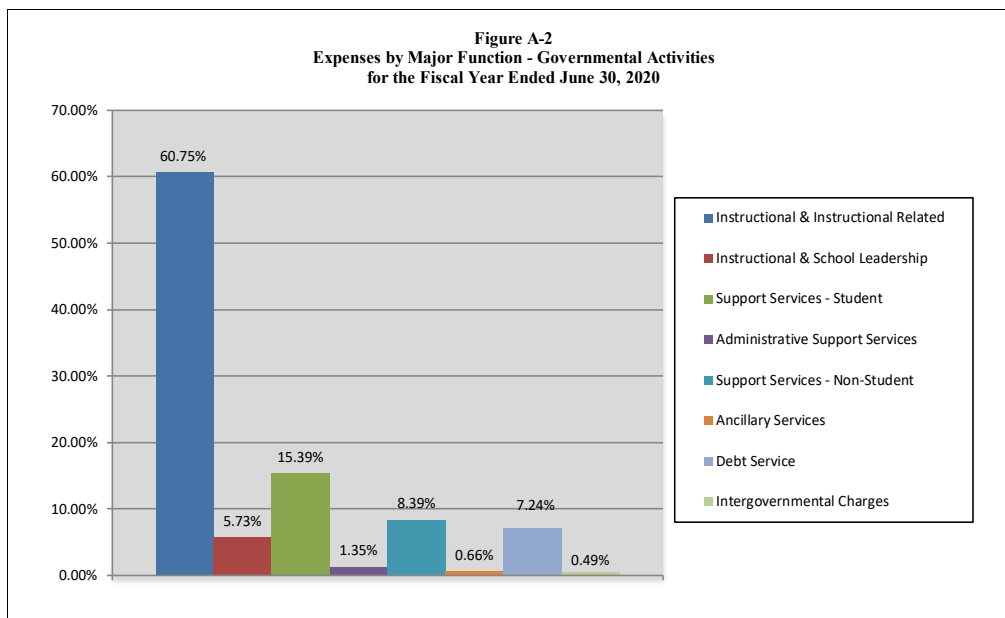
	Governmental Activities		Business-type Activities		Total	
	2020	2019	2020	2019	2020	2019
Revenues:						
Program Revenues:						
Charges for Services	\$ 31,247,668	\$ 40,673,928	\$ 5,846,899	\$ 8,758,376	\$ 37,094,567	\$ 49,432,304
Operating Grants and Contributions	218,249,236	221,523,759	-	-	218,249,236	221,523,759
General Revenues:						
Taxes:						
Property Taxes, Levied for General Purposes	518,333,074	529,309,377	-	-	518,333,074	529,309,377
Property Taxes, Levied for Debt Service	214,006,268	189,987,915	-	-	214,006,268	189,987,915
Investment Earnings	20,014,408	25,743,491	49,428	72,746	20,063,836	25,816,237
Grants and Contributions Not Restricted to Specific Programs	368,815,205	353,839,011	-	-	368,815,205	353,839,011
Miscellaneous	6,121,904	11,533,772	-	-	6,121,904	11,533,772
Total Revenues	1,376,787,763	1,372,611,253	5,896,327	8,831,122	1,382,684,090	1,381,442,375
Expenses:						
Instruction	828,449,986	758,429,763	-	-	828,449,986	758,429,763
Instructional Resources and Media Services	12,441,703	11,768,131	-	-	12,441,703	11,768,131
Curriculum and Instructional Staff Development	26,510,557	24,743,250	-	-	26,510,557	24,743,250
Instructional Leadership	14,327,129	13,249,417	-	-	14,327,129	13,249,417
School Leadership	67,443,530	63,877,326	-	-	67,443,530	63,877,326
Guidance, Counseling, and Evaluation Services	47,261,072	41,818,953	-	-	47,261,072	41,818,953
Social Work Services	1,230,215	1,071,532	-	-	1,230,215	1,071,532
Health Services	14,573,080	11,911,758	-	-	14,573,080	11,911,758
Student Transportation	55,826,453	57,730,399	-	-	55,826,453	57,730,399
Food Services	65,093,263	69,283,850	-	-	65,093,263	69,283,850
Cocurricular/Extracurricular Activities	35,742,469	35,663,079	-	-	35,742,469	35,663,079
General Administration	19,305,008	15,733,505	-	-	19,305,008	15,733,505
Plant Maintenance and Operations	81,696,551	80,381,678	-	-	81,696,551	80,381,678
Security and Monitoring Services	14,893,423	14,599,341	-	-	14,893,423	14,599,341
Data Processing Services	16,893,886	14,858,539	-	-	16,893,886	14,858,539
Community Services	9,466,838	10,408,457	-	-	9,466,838	10,408,457
Interest on Debt	100,381,285	100,185,353	-	-	100,381,285	100,185,353
Bond Issuance Costs and Fees	3,037,933	3,828,009	-	-	3,037,933	3,828,009
Facilities Repair and Maintenance	6,188,146	13,383,109	-	-	6,188,146	13,383,109
Payments to Fiscal Agents SSA	1,487,343	1,269,902	-	-	1,487,343	1,269,902
Payments to Juvenile Justice Alternative Education Programs	8,866	3,600	-	-	8,866	3,600
Other Intergovernmental Charges	5,475,617	5,359,181	-	-	5,475,617	5,359,181
Community Programs	-	-	5,681,794	6,151,335	5,681,794	6,151,335
Total Expenses	1,427,734,353	1,349,558,132	5,681,794	6,151,335	1,433,416,147	1,355,709,467
Increase (Decrease) in Net Position before Transfers	(50,946,590)	23,053,121	214,533	2,679,787	(50,732,057)	25,732,908
Transfers	200,000	2,500,000	(200,000)	(2,500,000)	-	-
Change in Net Position	(50,746,590)	25,553,121	14,533	179,787	(50,732,057)	25,732,908
Net Position (Deficit) - Beginning	(413,239,731)	(438,792,852)	1,206,578	1,026,791	(412,033,153)	(437,766,061)
Net Position (Deficit) - Ending	\$ (463,986,321)	\$ (413,239,731)	\$ 1,221,111	\$ 1,206,578	\$ (462,765,210)	\$ (412,033,153)

**CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS**

Revenues are generated primarily from two sources (see Figure A-1). Grants and contributions (program and general revenues totaling \$587,064,441) represent 43 percent of total revenues and property taxes (\$732,339,342) represent 53 percent of total revenues. The remaining 4 percent is generated from charges for services, investment earnings, and miscellaneous revenues/transfers. Grants and contributions-not restricted increased from the prior year primarily due to legislative changes increasing state funding due to a mandated reduction in the maintenance and operations tax rate as a result of property values increasing more than 2.5 percent. Property taxes increased primarily due to an increase in property values.



The District's expenses by major function are shown below (see Figure A-2). The primary functional expense of the District is instruction (\$828,449,986), which represents 58 percent of total expenses. Interest on debt (\$100,381,285) represents 7 percent of total expenses, and plant maintenance and operations (\$81,696,551) represents 6 percent of total expenses. The remaining individual functional categories of expenses are each less than 5 percent of total expenses. The increase in functional expenses is primarily due to salary increases above historical averages and allocations to functional expenses for GASB Statements 68 and 75.



CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS

Business-type activities. Business-type activities increased net position by \$214,533 due to the operation of the before and after school care program of which \$200,000 was transferred to the general fund. The decrease in business-type activities from the prior year is due to the temporary closure of the before and after school care program as a result of the coronavirus pandemic.

Financial Analysis of the Government's Funds

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

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

As of the end of the current fiscal year, the District's governmental funds reported combined ending fund balances of \$1,188,336,378, an increase of 208,774,530 in comparison with the prior year. The increase in ending governmental fund balances is primarily due to increases in the debt service and capital projects fund balances. Of the combined ending fund balances, \$434,134,335 constitutes unassigned fund balances. The remaining \$754,202,043 is reserved to indicate that it is not available for spending because it has been identified as nonspendable, restricted, committed, or assigned for other purposes.

The general fund is the chief operating fund of the District. At the end of the current fiscal year, unassigned fund balance of the general fund was \$434,134,335, while total fund balance reached \$517,854,311. As a measure of the general fund's liquidity, it may be useful to compare unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 45 percent of total general fund expenditures, while total fund balance represents 54 percent of that same amount.

The fund balance of the District's general fund decreased by \$832,613 during the current fiscal year primarily due to a decrease in state revenue implemented by the State to supplant state funding with the receipt of the Coronavirus Aid, Relief, and Economic Security (CARES) Act funding. Overall, the general fund's performance resulted in expenditures over revenues during the fiscal year ended June 30, 2020 of \$1,271,700.

The debt service fund has a total fund balance of \$117,780,498, all of which is restricted for the payment of debt service. The District makes semi-annual debt service payments in February and August of each year. Debt service payments on bonded indebtedness, including bond fees, for the year ended June 30, 2020 were \$208,122,324. The net increase in fund balance of \$12,760,024 relates to an increase in property values and restoring the debt service tax rate to \$0.40, which was an increase of \$0.02.

The capital projects fund has a total fund balance of \$535,513,178, all of which is restricted for authorized construction, equipment of schools, buses, and technology projects. The net increase in fund balance during the current year of \$202,974,413 was primarily due to the issuance of bonds.

Proprietary funds. The District's proprietary fund financial statements reflect the District's internal service fund for workers' compensation and the District's enterprise fund for community programs. The decrease in net position for workers' compensation is primarily due to the decrease in contributions from the District. The net change in assets of the internal service fund is eliminated and allocated to the governmental expenses in the government-wide financial statements. The increase in net position for the enterprise fund is primarily due to a reduction in expenses from the temporary closure of the before and after school care program as a result of the coronavirus pandemic.

**CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS**

General Fund Budgetary Highlights

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

Estimated Revenues		
\$	9,539,072	Net increase in local revenue due to an increase in property values.
	21,336,685	Net increase in state revenue due to changes in the state aid funding formula and TRS on-behalf.
	8,150,528	Increase in federal revenues due to indirect costs on various grant awards, greater than expected SHARS reimbursements and anticipated receipt of CARES Act and FEMA funds.
\$	39,026,285	Total Estimated Revenues Increase

Appropriations		
\$	(8,600,000)	Net decrease in payroll costs due to unfilled positions.
	9,138,167	Increase for implementing full-day pre-kindergarten program.
	10,923,993	Net increase in supply and other operating costs for the career and technical and gifted and talented programs, E-rate projects, and anticipated costs for coronavirus remediation efforts.
	(2,504,324)	Net decrease in utilities due to district closure for the coronavirus pandemic.
\$	8,957,836	Total Estimated Appropriations Increase

The review of the final amended budget versus actual for the general fund reflects that revenues were lower than budgetary estimates and expenditures were lower than budgetary estimates. At year end, actual revenues were less than final budgeted amounts by \$39,332,702 primarily due to the adjustments made to state funding as a result of CARES Act funding. Operating expenditures were \$35,711,152 less than final budgeted amounts due to payroll and technology costs being less than anticipated and the receipt of Elementary and Secondary School Emergency Relief (ESSER) funds used to transfer allowable utility costs from the District to the ESSER special revenue fund.

Capital Assets and Long-term Liabilities

Capital assets. The District's investment in capital assets for its governmental type activities as of June 30, 2020, amounts to \$2,225,123,856 (net of accumulated depreciation). This investment in capital assets includes land, buildings and improvements, furniture and equipment, and construction in progress. The total increase in the District's investment in capital assets for the current fiscal year was 4 percent.

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

- Beginning construction of a new Visual and Performing Arts Center and Instructional Support Center.
- Completed construction of Harold Rowe Middle School.
- Extensive renovations and additions to existing facilities.
- Baseball and softball field improvements at high school sites.

Construction commitments. The District has several active construction projects as of June 30, 2020. The projects include the renovation and equipment of school facilities and new construction. At year end, the District's remaining commitments with contractors totaled \$129,655,126 for all ongoing projects.

**CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS**

**CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT'S CAPITAL ASSETS
(Net of Depreciation)**

	Governmental Activities	
	2020	2019
Land	\$ 133,936,478	\$ 127,362,817
Buildings and Improvements	1,915,581,161	1,791,254,419
Furniture and Equipment	78,794,570	82,772,823
Construction in Progress	96,811,647	143,523,434
Totals	\$ 2,225,123,856	\$ 2,144,913,493

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

Long-term liabilities. At the end of the current fiscal year, the District had total long-term liabilities outstanding of \$3,917,661,604. Of this amount, \$3,135,734,455 comprises debt backed by the full faith and credit of the District, as further guaranteed by the Texas Permanent School Fund Guarantee Program, \$4,290,030 is a liability for workers' compensation claims, \$6,016,638 is a liability for compensated absences, \$354,920,841 is a liability for pensions, and \$416,699,640 is a liability for OPEB.

The District's net bonded debt increased by \$279,546,080 (10 percent) during the current fiscal year.

The District's bonds are sold with an "AAA" rating and are guaranteed through the Texas Permanent School Fund Bond Guarantee Program. The underlying rating of the bonds from S&P Global Ratings is "AA" and from Moody's Investor Services is "Aa1" for outstanding general obligation debt. These ratings are unchanged from the prior year.

The District's net pension liability (NPL) decreased by \$18,058,936 as a result of the State's increased contribution rate from 6.8% to 7.5%. The net OPEB liability decreased by \$15,126,301 as a result of additional funding to address the solvency and affordability of TRS-Care.

The following table provides key pension and OPEB statistics from Teacher Retirement System as of and for the fiscal year ended June 30, 2020:

	Summary of District Pension and OPEB Benefits Information		
	Pension	OPEB	Total
Net Liability	\$ 354,920,841	\$ 416,699,640	\$ 771,620,481
Expense *	75,086,075	15,849,002	90,935,077

* Excluding on-behalf expense paid by the State

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

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS

Economic Factors and Next Year's Budgets and Tax Rates

The primary factors considered in preparing the District's budget for the 2020-21 fiscal year were the impact of the coronavirus pandemic, school finance reform and property tax relief imposed by House Bill 3 of the 86th Texas Legislative Session, a 5 percent increase in local property values, and safety and security. The Board of Trustees adopted a \$39.8 million deficit budget for 2020-21, prior to utilizing fund balance accumulated in prior years, which provides raises for all employees, the operating costs for the opening of Rowe Middle School and additional expenditures due to the coronavirus pandemic.

The District's 2020-21 adopted tax rate of \$1.3555 per \$100 of assessed value reflects a decrease of 1.45 cents. The total tax rate includes a maintenance and operations tax rate of \$0.9555 and an interest and sinking tax rate of \$0.40. House Bill 3 of the 86th Texas Legislative Session reduces the maintenance and operations tax rate to the lower of the state compressed rate or the local compressed rate when property values grow more than 2.5 percent. Since the District's property values increased by more than 2.5 percent and more than the state average, the maintenance and operations tax rate was based on the local compressed rate for 2020-21. The reduction in property tax revenues due to the compression of the maintenance and operations tax rate is offset by an increase in state funding.

Despite challenges, the state of the District is strong because of the dedicated leadership provided by its Board of Trustees, committed staff members, students who take pride in their education, and community members who promote high standards and show tremendous support for the District. The District continues to be recognized for operating efficiently to maximize benefits that flow to students and accommodate student enrollment growth.

Requests for Information

This financial report is designed to provide a general overview of the District's finances for all those with an interest in the District's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Assistant Superintendent of Business and Financial Services, Cypress-Fairbanks Independent School District, 10300 Jones Road, Houston, Texas, 77065.

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BASIC FINANCIAL STATEMENTS

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
STATEMENT OF NET POSITION
JUNE 30, 2020

Exhibit A-1

Data Control Codes		Primary Government		
		Governmental Activities	Business-type Activities	Total
ASSETS				
1110	Cash and Cash Equivalents	\$ 24,622,853	\$ 84,945	\$ 24,707,798
1120	Current Investments	1,240,179,017	1,407,183	1,241,586,200
1225	Property Taxes Receivable (Net of allowance for uncollectibles)	19,946,493	-	19,946,493
1240	Due from Other Governments	103,850,152	-	103,850,152
1250	Accrued Interest	1,066,188	-	1,066,188
1260	Internal Balances	200,902	(200,902)	-
1290	Other Receivables	1,455,224	261	1,455,485
1300	Inventories, at Cost	10,887,527	-	10,887,527
1410	Prepaid Items	3,648,792	-	3,648,792
Capital Assets, Not Being Depreciated:				
1510	Land	133,936,478	-	133,936,478
1580	Construction in Progress	96,811,647	-	96,811,647
Capital Assets, Net of Accumulated Depreciation:				
1520	Buildings and Improvements	1,915,581,161	-	1,915,581,161
1530	Furniture and Equipment	78,794,570	-	78,794,570
1000	Total Assets	<u>3,630,981,004</u>	<u>1,291,487</u>	<u>3,632,272,491</u>
DEFERRED OUTFLOWS OF RESOURCES				
1705	Deferred Outflows - Pension	168,987,684	-	168,987,684
1706	Deferred Outflows - OPEB	82,355,918	-	82,355,918
1710	Deferred Charge on Refunding	42,692,091	-	42,692,091
1700	Total Deferred Outflows of Resources	<u>294,035,693</u>	<u>-</u>	<u>294,035,693</u>
LIABILITIES				
2110	Accounts Payable	52,414,679	91	52,414,770
2140	Accrued Interest Payable	43,338,106	-	43,338,106
2160	Accrued Wages Payable	115,518,321	69,605	115,587,926
2180	Due to Other Governments	16,718,100	-	16,718,100
2300	Unearned Revenue	102,490	680	103,170
Noncurrent Liabilities:				
2501	Due within one year	110,629,228	-	110,629,228
2502	Due in more than one year	3,035,411,895	-	3,035,411,895
2540	Net Pension Liability	354,920,841	-	354,920,841
2545	Net OPEB Liability	416,699,640	-	416,699,640
2000	Total Liabilities	<u>4,145,753,300</u>	<u>70,376</u>	<u>4,145,823,676</u>
DEFERRED INFLOWS OF RESOURCES				
2605	Deferred Inflows - Pension	61,365,503	-	61,365,503
2606	Deferred Inflows - OPEB	180,270,453	-	180,270,453
2610	Deferred Gain on Refunding	1,613,762	-	1,613,762
2600	Total Deferred Inflows of Resources	<u>243,249,718</u>	<u>-</u>	<u>243,249,718</u>
NET POSITION (DEFICIT)				
3200	Net Investment in Capital Assets	(54,919,105)	-	(54,919,105)
3820	Restricted for Grants - Education	189,211	-	189,211
3821	Restricted for Grants - Nutrition	7,937,785	-	7,937,785
3822	Restricted for Grants - Health	221,157	-	221,157
3850	Restricted for Debt Service	79,534,621	-	79,534,621
3900	Unrestricted	(496,949,990)	1,221,111	(495,728,879)
3000	Total Net Position (Deficit)	<u>\$ (463,986,321)</u>	<u>\$ 1,221,111</u>	<u>\$ (462,765,210)</u>

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

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2020

Exhibit A-2

Data Control Codes	Functions/Programs	Expenses	Program Revenues		Net (Expense) Revenue and Changes in Net Position		
			Charges for Services	Operating Grants and Contributions	Governmental Activities	Business-type Activities	Total
Primary Government:							
Governmental Activities:							
0011	Instruction	\$ 828,449,986	\$ 16,781,582	\$ 107,748,058	\$ (703,920,346)	\$ -	\$ (703,920,346)
0012	Instructional Resources and Media Services	12,441,703	-	980,713	(11,460,990)	-	(11,460,990)
0013	Curriculum and Instructional Staff Development	26,510,557	-	2,606,484	(23,904,073)	-	(23,904,073)
0021	Instructional Leadership	14,327,129	-	1,452,016	(12,875,113)	-	(12,875,113)
0023	School Leadership	67,443,530	-	5,904,041	(61,539,489)	-	(61,539,489)
0031	Guidance, Counseling, and Evaluation Services	47,261,072	-	4,903,502	(42,357,570)	-	(42,357,570)
0032	Social Work Services	1,230,215	-	138,484	(1,091,731)	-	(1,091,731)
0033	Health Services	14,573,080	-	1,572,013	(13,001,067)	-	(13,001,067)
0034	Student Transportation	55,826,453	-	5,421,333	(50,405,120)	-	(50,405,120)
0035	Food Services	65,093,263	11,677,909	42,544,221	(10,871,133)	-	(10,871,133)
0036	Cocurricular/Extracurricular Activities	35,742,469	1,422,127	3,952,579	(30,367,763)	-	(30,367,763)
0041	General Administration	19,305,008	-	2,232,696	(17,072,312)	-	(17,072,312)
0051	Plant Maintenance and Operations	81,696,551	1,366,050	9,052,274	(71,278,227)	-	(71,278,227)
0052	Security and Monitoring Services	14,893,423	-	1,548,761	(13,344,662)	-	(13,344,662)
0053	Data Processing Services	16,893,886	-	2,916,718	(13,977,168)	-	(13,977,168)
0061	Community Services	9,466,838	-	1,683,406	(7,783,432)	-	(7,783,432)
0072	Interest on Debt	100,381,285	-	4,007,170	(96,374,115)	-	(96,374,115)
0073	Bond Issuance Costs and Fees	3,037,933	-	-	(3,037,933)	-	(3,037,933)
0081	Facilities Repair and Maintenance	6,188,146	-	19,584,767	13,396,621	-	13,396,621
0093	Payments to Fiscal Agents SSA	1,487,343	-	-	(1,487,343)	-	(1,487,343)
0095	Payments to Juvenile Justice Alternative Education Programs	8,866	-	-	(8,866)	-	(8,866)
0099	Other Intergovernmental Charges	5,475,617	-	-	(5,475,617)	-	(5,475,617)
TG	Total Governmental Activities	<u>1,427,734,353</u>	<u>31,247,668</u>	<u>218,249,236</u>	<u>(1,178,237,449)</u>	<u>-</u>	<u>(1,178,237,449)</u>
0001	Business-type Activities:						
	Community Programs	5,681,794	5,846,899	-	-	165,105	165,105
TP	Total Primary Government	<u>\$ 1,433,416,147</u>	<u>\$ 37,094,567</u>	<u>\$ 218,249,236</u>	<u>(1,178,237,449)</u>	<u>165,105</u>	<u>(1,178,072,344)</u>
General Revenues:							
MT	Property Taxes, Levied for General Purposes				518,333,074	-	518,333,074
DT	Property Taxes, Levied for Debt Service				214,006,268	-	214,006,268
IE	Investment Earnings				20,014,408	49,428	20,063,836
GC	Grants and Contributions Not Restricted to Specific Programs				368,815,205	-	368,815,205
MI	Miscellaneous				6,121,904	-	6,121,904
FR	Transfers				200,000	(200,000)	-
TR	Total General Revenues and Transfers				<u>1,127,490,859</u>	<u>(150,572)</u>	<u>1,127,340,287</u>
CN	Change in Net Position				<u>(50,746,590)</u>	<u>14,533</u>	<u>(50,732,057)</u>
NB	Net Position (Deficit) - Beginning				<u>(413,239,731)</u>	<u>1,206,578</u>	<u>(412,033,153)</u>
NE	Net Position (Deficit) - Ending				<u>\$ (463,986,321)</u>	<u>\$ 1,221,111</u>	<u>\$ (462,765,210)</u>

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

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2020

<u>Data Control Codes</u>		<u>General</u>	<u>Debt Service</u>
ASSETS			
1110	Cash and Cash Equivalents	\$ 17,571,471	\$ -
1120	Current Investments	526,848,999	132,668,158
1225	Property Taxes Receivable (net of allowance for uncollectibles)	14,377,296	5,569,197
1240	Due from Other Governments	90,540,709	-
1250	Accrued Interest	834,182	-
1260	Due from Other Funds	19,125,813	-
1290	Other Receivables	1,455,206	-
1300	Inventories, at Cost	4,953,133	-
1000	Total Assets	\$ 675,706,809	\$ 138,237,355
LIABILITIES			
2110	Accounts Payable	\$ 19,629,314	\$ -
2160	Accrued Wages Payable	108,511,659	-
2170	Due to Other Funds	-	15,174,931
2180	Due to Other Governments	16,528,403	189,697
2300	Unearned Revenues	-	-
2000	Total Liabilities	144,669,376	15,364,628
DEFERRED INFLOWS OF RESOURCES			
2600	Unavailable Revenue- Property Taxes	13,183,122	5,092,229
	Total Deferred Inflows of Resources	13,183,122	5,092,229
FUND BALANCES			
Nonspendable:			
3410	Inventory	4,953,133	-
Restricted For:			
3480	Debt Service	-	117,780,498
3450	Grants - Education	-	-
3451	Grants - Nutrition	-	-
3452	Grants - Health	-	-
3470	Construction Projects	-	-
Committed To:			
3545	Campus Activities	-	-
Assigned To:			
3590	Purchases on Order	3,927,743	-
3590	Future Appropriations over Estimated Revenues	39,839,100	-
3590	Coronavirus Recovery Efforts	35,000,000	-
3600	Unassigned:	434,134,335	-
3000	Total Fund Balances	517,854,311	117,780,498
4000	Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 675,706,809	\$ 138,237,355

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

<u>Capital Projects</u>	<u>Nonmajor Other Governmental</u>	<u>Total Governmental Funds</u>
\$ 6,550,842	\$ -	\$ 24,122,313
559,897,641	10,471,040	1,229,885,838
-	-	19,946,493
-	13,309,443	103,850,152
130,082	52,606	1,016,870
1,286,160	1,075,721	21,487,694
-	18	1,455,224
-	5,934,394	10,887,527
<u>\$ 567,864,725</u>	<u>\$ 30,843,222</u>	<u>\$ 1,412,652,111</u>
\$ 32,351,547	\$ 433,818	\$ 52,414,679
-	7,006,662	115,518,321
-	6,111,861	21,286,792
-	-	16,718,100
-	102,490	102,490
<u>32,351,547</u>	<u>13,654,831</u>	<u>206,040,382</u>
-	-	18,275,351
<u>-</u>	<u>-</u>	<u>18,275,351</u>
-	-	4,953,133
-	-	117,780,498
-	189,211	189,211
-	7,937,785	7,937,785
-	221,157	221,157
535,513,178	-	535,513,178
-	8,840,238	8,840,238
-	-	3,927,743
-	-	39,839,100
-	-	35,000,000
-	-	434,134,335
<u>535,513,178</u>	<u>17,188,391</u>	<u>1,188,336,378</u>
<u>\$ 567,864,725</u>	<u>\$ 30,843,222</u>	<u>\$ 1,412,652,111</u>

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CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2020

Exhibit B-1R

Total Fund Balances - Governmental Funds (Exhibit B-1) \$ 1,188,336,378

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

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

Governmental Capital Assets Costs	\$ 3,414,094,305	
Accumulated Depreciation of Governmental Capital Assets	<u>(1,188,970,449)</u>	2,225,123,856

Property taxes receivable, which will be collected subsequent to year-end, but are not available soon enough to pay expenditures and, therefore, are deferred in the funds. 18,275,351

Prepaid expenses used in governmental activities are not financial resources and, therefore, are not reported as assets in governmental funds. 3,648,792

Long-term liabilities, including bonds payable, compensated absences, and net pension and OPEB liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the funds. Liabilities at year end related to such items consist of:

Bonds Payable, at Original Par	\$ (2,844,780,000)	
Premiums, net of discounts, on Bonds Payable	(290,954,455)	
Deferred Charge on Refunding	42,692,091	
Deferred Gain on Refunding	(1,613,762)	
Accrued Interest on Bonds	(43,338,106)	
Compensated Absences	(6,016,638)	
Net Pension Liability	(354,920,841)	
Net OPEB Liability	<u>(416,699,640)</u>	(3,915,631,351)

Deferred outflows of resources for pension represents a consumption of net position that applies to a future period(s) and will not be recognized as an outflow of resources (expense/expenditures) until that time. 168,987,684

Deferred inflows of resources for pension represents an acquisition of net position that applies to a future period(s) and will not be recognized as an inflow of resources (revenue) until that time. (61,365,503)

Deferred outflows of resources for OPEB represents a consumption of net position that applies to a future period(s) and will not be recognized as an outflow of resources (expense/expenditures) until that time. 82,355,918

Deferred inflows of resources for OPEB represents an acquisition of net position that applies to a future period(s) and will not be recognized as an inflow of resources (revenue) until that time. (180,270,453)

The internal service fund is used by the District to charge the costs of workers' compensation to the individual funds. The assets and liabilities of the internal service fund are included with governmental activities.

Workers' Compensation Fund		6,553,007
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Total Net Position - Governmental Activities (Exhibit A-1) \$ (463,986,321)

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

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2020

Data Control Codes		General	Debt Service
REVENUES			
5700	Local, Intermediate, and Out-of-State	\$ 536,237,378	\$ 214,484,969
5800	State Programs	404,841,099	3,418,340
5900	Federal Programs	23,153,193	588,830
5020	Total Revenues	<u>964,231,670</u>	<u>218,492,139</u>
EXPENDITURES			
Current:			
0011	Instruction	642,068,397	-
0012	Instructional Resources and Media Services	8,210,609	-
0013	Curriculum and Instructional Staff Development	11,389,419	-
0021	Instructional Leadership	8,124,388	-
0023	School Leadership	50,642,971	-
0031	Guidance, Counseling, and Evaluation Services	38,268,611	-
0032	Social Work Services	1,196,581	-
0033	Health Services	12,276,298	-
0034	Student Transportation	42,178,602	-
0035	Food Services	-	-
0036	Cocurricular/Extracurricular Activities	20,459,602	-
0041	General Administration	17,363,819	-
0051	Plant Maintenance and Operations	72,484,078	-
0052	Security and Monitoring Services	12,062,457	-
0053	Data Processing Services	13,639,370	-
0061	Community Services	7,685,944	-
Debt Service:			
0071	Principal on Long-term Debt	-	94,710,000
0072	Interest on Debt	-	110,374,391
0073	Bond Issuance Costs and Fees	-	3,037,933
Capital Outlay:			
0081	Facilities Acquisition and Construction	480,398	-
Intergovernmental:			
0093	Payments to Fiscal Agents SSA	1,487,343	-
0095	Payments to Juvenile Justice Alternative Education Programs	8,866	-
0099	Other Intergovernmental Charges	5,475,617	-
6030	Total Expenditures	<u>965,503,370</u>	<u>208,122,324</u>
1100	Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(1,271,700)</u>	<u>10,369,815</u>
OTHER FINANCING SOURCES (USES)			
7911	Issuance of Bonds	-	145,380,000
7912	Sale of Real and Personal Property	239,087	-
7915	Transfers In	200,000	-
7916	Premium from Issuance of Bonds	-	2,390,209
8949	Payment to Refunded Bonds Escrow Agent	-	(145,380,000)
7080	Total Other Financing Sources (Uses)	<u>439,087</u>	<u>2,390,209</u>
1200	Net Change in Fund Balances	(832,613)	12,760,024
0100	Fund Balances - Beginning	518,686,924	105,020,474
3000	Fund Balances - Ending	\$ <u>517,854,311</u>	\$ <u>117,780,498</u>

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

<u>Capital Projects</u>	<u>Nonmajor Other Governmental</u>	<u>Total Governmental Funds</u>
\$ 9,373,622	\$ 25,345,446	\$ 785,441,415
-	28,286,245	436,545,684
-	85,809,728	109,551,751
<u>9,373,622</u>	<u>139,441,419</u>	<u>1,331,538,850</u>
8,312,435	64,114,771	714,495,603
-	263,318	8,473,927
-	11,132,105	22,521,524
-	4,421,865	12,546,253
-	371,338	51,014,309
-	4,100,464	42,369,075
-	-	1,196,581
-	1,306,800	13,583,098
4,593,567	71,272	46,843,441
-	54,029,110	54,029,110
-	-	20,459,602
-	-	17,363,819
2,686,999	3,045,776	78,216,853
1,148,359	171,369	13,382,185
11,562,751	-	25,202,121
-	1,092,384	8,778,328
-	-	94,710,000
-	-	110,374,391
-	-	3,037,933
167,295,098	1,448,141	169,223,637
-	-	1,487,343
-	-	8,866
-	-	5,475,617
<u>195,599,209</u>	<u>145,568,713</u>	<u>1,514,793,616</u>
<u>(186,225,587)</u>	<u>(6,127,294)</u>	<u>(183,254,766)</u>
352,895,000	-	498,275,000
-	-	239,087
-	-	200,000
36,305,000	-	38,695,209
-	-	(145,380,000)
<u>389,200,000</u>	<u>-</u>	<u>392,029,296</u>
202,974,413	(6,127,294)	208,774,530
332,538,765	23,315,685	979,561,848
<u>\$ 535,513,178</u>	<u>\$ 17,188,391</u>	<u>\$ 1,188,336,378</u>

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2020

Exhibit B-2R

Total Net Change in Fund Balances - Governmental Funds (Exhibit B-2) \$ 208,774,530

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

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

Capital Assets increased	\$ 182,136,899	
Depreciation Expense	<u>(101,560,537)</u>	80,576,362

The net effect of miscellaneous transactions involving capital assets (transfers, adjustments and dispositions) is a decrease to net position. (365,999)

Because some property taxes will not be collected for several months after the District's fiscal year ends, they are not considered "available" revenues and are deferred in the governmental funds. Deferred tax revenues increased by this amount this year. 4,242,506

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

Par Value	\$ (498,275,000)	
Premium	<u>(38,695,209)</u>	(536,970,209)

Payment to the escrow agent to refund bonds from refunding proceeds reduces long-term liabilities. 145,380,000

Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position. 94,710,000

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

Accrued Interest on Bonds Payable increased	\$ (2,831,981)	
Amortization of Bond Premium	17,334,129	
Amortization of Deferred Gain on Refunding	145,576	
Amortization of Deferred Charge on Refunding	<u>(4,654,618)</u>	9,993,106

Prepaid expenses are reported in the governmental funds as expenditures, however, in the statement of activities, such costs are allocated to the period the costs are incurred. Prepaid expenses increased by this amount this year. 468,686

The net decrease in compensated absences is reported in the statement of activities but does not require the use of current financial resources and, therefore, is not reported as expenditures in the governmental funds. 445,112

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

Deferred Outflows decreased	\$ (30,258,117)	
Deferred Inflows increased	(36,449,568)	
Net Pension Liability decreased	<u>18,058,936</u>	(48,648,749)

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

Deferred Outflows increased	\$ 19,274,519	
Deferred Inflows increased	(43,716,688)	
Net OPEB Liability decreased	<u>15,126,301</u>	(9,315,868)

An internal service fund is used by the District to charge the costs of workers' compensation to the individual funds. The change in net position of the following internal service fund is reported in the government-wide statements:

Workers' Compensation Fund	<u>(36,067)</u>
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Change in Net Position for Governmental Activities (Exhibit A-2) \$ **(50,746,590)**

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

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2020

Exhibit C-1

<u>Data Control Codes</u>		<u>Business-type Activities</u>	<u>Governmental Activities</u>
		<u>Enterprise Fund Community Programs</u>	<u>Internal Service Fund Workers' Compensation</u>
ASSETS			
Current Assets:			
1110	Cash and Cash Equivalents	\$ 84,945	\$ 500,540
1120	Current Investments	1,407,183	10,293,179
1250	Accrued Interest	-	49,318
1290	Other Receivables	261	-
	Total Current Assets	<u>1,492,389</u>	<u>10,843,037</u>
1000	Total Assets	<u>1,492,389</u>	<u>10,843,037</u>
LIABILITIES			
Current Liabilities:			
2110	Accounts Payable	91	-
2123	Claims Payable - Due within one year	-	1,734,228
2160	Accrued Wages Payable	69,605	-
2170	Due to Other Funds	200,902	-
2300	Unearned Revenues	680	-
	Total Current Liabilities	<u>271,278</u>	<u>1,734,228</u>
Noncurrent Liabilities:			
2590	Claims Payable - Due in more than one year	-	2,555,802
	Total Noncurrent Liabilities	<u>-</u>	<u>2,555,802</u>
2000	Total Liabilities	<u>271,278</u>	<u>4,290,030</u>
NET POSITION			
3900	Unrestricted	<u>1,221,111</u>	<u>6,553,007</u>
3000	Total Net Position	<u>\$ 1,221,111</u>	<u>\$ 6,553,007</u>

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

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2020

Exhibit C-2

<u>Data Control Codes</u>	<u>Business-type Activities</u> <u>Enterprise Fund</u> <u>Community Programs</u>	<u>Governmental Activities</u> <u>Internal Service Fund</u> <u>Workers' Compensation</u>
OPERATING REVENUES		
5700 Charges for Services	\$ 5,846,899	\$ -
5700 Contributions from Employer	-	1,714,720
5020 Total Operating Revenues	<u>5,846,899</u>	<u>1,714,720</u>
OPERATING EXPENSES		
6100 Payroll Costs	5,067,753	61,791
6200 Purchased and Contracted Services	222,451	-
6300 Supplies and Materials	76,530	-
6400 Other Operating Expenses	<u>315,060</u>	<u>1,866,170</u>
6030 Total Operating Expenses	<u>5,681,794</u>	<u>1,927,961</u>
1200 Operating Income (Loss)	<u>165,105</u>	<u>(213,241)</u>
NONOPERATING REVENUES		
7000 Investment Earnings	<u>49,428</u>	<u>177,174</u>
7950 Total Nonoperating Revenues	<u>49,428</u>	<u>177,174</u>
Income (Loss) before Transfers	214,533	(36,067)
8911 Transfers Out	<u>(200,000)</u>	<u>-</u>
1300 Change in Net Position	14,533	(36,067)
0100 Net Position - Beginning	<u>1,206,578</u>	<u>6,589,074</u>
3000 Net Position - Ending	<u>\$ 1,221,111</u>	<u>\$ 6,553,007</u>

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

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2020

Exhibit C-3

	<u>Business-type Activities</u>	<u>Governmental Activities</u>
	<u>Enterprise Fund Community Programs</u>	<u>Internal Service Fund Workers' Compensation</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Received from Employer	\$ -	\$ 1,714,720
Cash Received from Services Provided	3,532,899	-
Cash Payments for Claims	-	(1,979,293)
Cash Payments for Goods and Services	(628,237)	-
Cash Payments for Employees	<u>(5,000,956)</u>	<u>(61,791)</u>
Net Cash Used for Operating Activities	<u>(2,096,294)</u>	<u>(326,364)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Transfers to Other Funds	<u>(200,000)</u>	-
Net Cash Used for Noncapital Financing Activities	<u>(200,000)</u>	-
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest and Dividends Received on Investments	49,428	137,676
Sale (Purchase) of Investments	<u>2,268,762</u>	<u>(30,376)</u>
Net Cash Provided By Investing Activities	<u>2,318,190</u>	<u>107,300</u>
Net Increase (Decrease) in Cash and Cash Equivalents	21,896	(219,064)
Cash and Cash Equivalents at Beginning of Year	63,049	719,604
Cash and Cash Equivalents at End of Year	<u>\$ 84,945</u>	<u>\$ 500,540</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH USED FOR OPERATING ACTIVITIES:		
Operating Income (Loss)	\$ 165,105	\$ (213,241)
Change in Assets and Liabilities:		
Increase in Receivables	(261)	-
Decrease in Accounts Payable/Claims Payable	(14,196)	(113,123)
Increase in Accrued Wages Payable	66,797	-
Decrease in Due to Other Funds	<u>(2,313,739)</u>	<u>-</u>
Net Cash Used for Operating Activities	<u>\$ (2,096,294)</u>	<u>\$ (326,364)</u>

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

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
STATEMENT OF ASSETS AND LIABILITIES
FIDUCIARY FUND
JUNE 30, 2020

Exhibit D-1

Data Control Codes		<u>Agency Fund</u>
	ASSETS	
1110	Cash and Cash Equivalents	\$ 317,658
1120	Current Investments	5,086,845
1250	Accrued Interest	40,070
1290	Other Receivables	18,784
1000	Total Assets	<u>\$ 5,463,357</u>
	LIABILITIES	
2110	Accounts Payable	\$ 66,404
2190	Due to Student Groups	5,396,953
2000	Total Liabilities	<u>\$ 5,463,357</u>

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

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CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2020

I. Summary of Significant Accounting Policies

A. Reporting Entity

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

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

B. Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the District. For the most part, the effect of interfund activity has been removed from these statements. Direct expenses are not eliminated from the various functional categories. Interfund services that are provided and used are not eliminated in the process of consolidation. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. Depreciation expense and workers' compensation claims have been allocated to all applicable functions in order to present the expenses of the District more accurately in the statement of activities. *Program revenues* include 1) charges to students or users who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Where applicable, certain indirect costs are included in program expenses reported for individual functions and activities. 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.

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

The accounting policies of the District comply with the rules prescribed in the Texas Education Agency's (TEA) *Financial Accountability System Resource Guide*. These accounting policies conform to generally accepted accounting principles (GAAP) applicable to state and local governments.

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as are the proprietary funds and fiduciary funds 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.

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2020

The fiduciary fund financial statement reflects the District's agency fund. The agency fund reports only assets and liabilities and does not have a measurement focus.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers property tax revenues to be available if they are collected within 60 days and all other revenues within 120 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to pension liability, OPEB liability, compensated absences, and claims and judgments, are recorded only when payment is due.

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

The District's accounting system is organized and operated on the basis of funds, each of which is a separate accounting entity with a self-balancing set of accounts. The District's resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The District reports the following major governmental funds:

The *general fund* is the District's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund. Major revenue sources include local property taxes and state funding under the Foundation School Program. Expenditures include all costs associated with the daily operations of the schools except for programs funded by certain local, state and federal sources, school construction and debt service.

The *debt service fund* accounts for the resources accumulated and payments made for principal and interest on long-term general obligation debt of governmental funds. The primary revenue source is local property taxes levied specifically for debt service.

The *capital projects fund* is used to account for proceeds from sales of bonds and other revenues to be used for acquiring school sites; constructing, renovating and equipping District facilities; purchasing buses; and technology projects and enhancements.

The District reports the following nonmajor governmental funds:

The *special revenue funds* account for the District's National School Breakfast and Lunch Program, Campus Activity Funds and all federal, state and locally funded grants. These grants are awarded to the District for the purpose of accomplishing specific educational tasks as defined in the grant awards.

The District reports the following proprietary fund types:

The *internal service fund* accounts for the District's workers' compensation plan, which is supported principally by District contributions.

The *enterprise fund* accounts for the District's operation of a before and after school care program and summer programs (Community Programs). This fund is supported principally by revenues generated through program fees.

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2020

The District reports the following fiduciary fund type:

The *agency fund* is used to account for assets held by the District as an agent for student organizations. The fund is custodial in nature (assets equal liabilities) and does not involve measurement of results of operation.

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

Amounts reported as *program revenues* include 1) charges to students or users for goods, services, or privileges provided and 2) operating grants and contributions. Internally dedicated resources are reported as *general revenues* rather than as program revenues. Likewise, general revenues include all taxes, investment income, and grants and contributions not restricted to specific programs.

Proprietary funds distinguish *operating* revenues and expenses from *nonoperating* items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the District's internal service fund are charges to the fund for workers' compensation. Operating expenses for the internal service fund includes the cost of services and administrative expenses. The principal operating revenues of the District's enterprise fund are fees charged for before and after school care for elementary students and summer programs for all students of the District who elect to participate in the community programs. Operating expenses of the enterprise fund include the cost of payroll, contracted services, supplies, and other miscellaneous operating costs to run the program. All revenues and expenses not meeting these definitions are reported as nonoperating revenues and expenses for the internal service fund and the enterprise fund.

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

1. Deposits and Investments

The District's cash and cash equivalents are considered to be cash on hand and demand deposits with original maturities of three months or less from date of acquisition.

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

2. Receivables and Payables

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

Property tax receivables include unpaid property taxes at year-end and are shown net of an allowance for uncollectibles. Net property tax receivables are stated at the amount estimated to be collectible based on the District's collection experience. Revenues from property taxes are recognized when levied to the extent they are available (collected within 60 days after the close of the fiscal year). However, not all outstanding property taxes are expected to be collected within one year of the date of the financial statements.

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

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2020

recorded as of the date levied. Unpaid taxes become delinquent on February 1 and a tax lien on real property is created as of July 1 of each year. Delinquent taxes collected are prorated between the general fund and the debt service fund based on rates adopted for the year of the levy. Deferred inflows of resources are recorded in an amount equal to the net taxes receivable less subsequent 60-day collection at the fund level.

3. Inventories and Prepaid Items

Inventories consisting of supplies and materials are valued at weighted average cost when an item is purchased and are subsequently recognized as expenditures when consumed. A portion of fund balance is reported as nonspendable to reflect minimum inventory quantities considered necessary for the District’s continuing operations.

Food service commodities, personal protective equipment (PPE) inventory, and transportation and maintenance supplies are charged to expenditures when received or purchased. Food service commodities and PPE inventory are recorded at fair market value on the date received. Commodities and PPE are recognized as revenues in the period received when all the eligibility requirements are met.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in the government-wide and proprietary fund financial statements and reported as an expense when consumed rather than when purchased. In the governmental funds, prepaid expenditures are recorded as an expenditure when purchased rather than when consumed.

4. Capital Assets

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

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

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

Buildings and improvements, and furniture and equipment of the District are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Buildings and Improvements	10-40
Furniture and Equipment	3-15

Land and construction in progress are not depreciated.

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2020

5. *Compensated Absences*

It is the District's policy to permit employees to accumulate earned but unused state personal and sick leave days and local sick leave days. Upon retirement, an employee is entitled to full reimbursement for accumulated, unused days if the employee (1) has a minimum of ten (10) years of consecutive service in the District immediately preceding retirement; and (2) is eligible to receive benefits under the Texas Teacher Retirement System (TRS) on an unreduced pension/annuity immediately upon separation from the District. An eligible employee will be reimbursed a maximum of \$18,750 based on 150 of unused personal and sick leave days at \$125 per day. Employees who have been employed five to nine years with the District may draw 50 percent to 90 percent of the maximum benefit, respectively. All accumulated personal and sick leave for qualifying employees is reported in the government-wide financial statements. A liability is recorded in the governmental funds for only the amount of personal and sick leave that is due to those employees who had retired but had not yet been paid as of June 30, 2020.

Annual vacation time is granted to 250-day non-professional and professional employees; however, any unused vacation time lapses at the end of each calendar year. A liability is recorded in the government-wide and governmental funds financial statements for only those employees with vacation days that had retired but had not yet been paid as of June 30, 2020.

6. *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 and 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.

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.

7. *Deferred Outflows/Inflows of Resources*

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

Deferred outflows/inflows of resources are amortized as follows:

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

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2020

8. Net Position Flow Assumptions

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

9. Fund Balance Flow Assumptions

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

10. Fund Balance Policies

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

The *nonspendable* classification accounts for amounts that are not in spendable form. The amounts reported in this category pertain to inventories that the District does not expect to convert to cash.

The *restricted* classification accounts for amounts that have external constraints imposed upon the use of the resources by bondholders, grantors, laws or regulations of other governments or imposed by law through constitutional provisions or enabling legislation. The amounts reported in this category include funding from external sources such as state and federal grants, tax levies for the repayment of principal and interest on long-term debt, and unspent bond proceeds for the construction and equipment of school facilities.

The *committed* classification accounts for amounts that can be used only for specific purposes pursuant to constraints imposed by formal action of the District's Board. These amounts can only be used for the purpose intended, which requires formal Board action by passage of a resolution to establish (as noted in Board minutes), unless the Board modifies or removes the specified use by taking the same formal Board action. The amounts reported in this category include the campus activity fund balances in the special revenue fund.

The *assigned* classification accounts for amounts that the District intends to use for a specific purpose. Pursuant to Board Policy CE Local, the Board delegates to the Superintendent or designee the responsibility to assign funds. The amounts reported in this category include outstanding encumbrances at the end of the fiscal year, future appropriations over estimated revenues, and coronavirus recovery efforts to prevent, prepare, and respond to the coronavirus pandemic and reductions in revenues across district operations.

The *unassigned* classification accounts for the residual amount in the general fund. The general fund is the only fund that reports a positive unassigned fund balance amount. In other governmental funds it is not appropriate to report a positive unassigned fund balance amount.

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2020

11. 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 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.

12. Other Post-Employment Benefits

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

13. Use of Estimates

A number of estimates relating to the reporting of revenues, expenditures, assets and liabilities, and the disclosure of contingent liabilities were used to prepare these financial statements in conformity with GAAP. Actual results could differ from those estimates.

14. Data Control Codes

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

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2020

II. Stewardship, Compliance, and Accountability

A. Budgetary Information

The Board of Trustees adopts an appropriated budget for the general fund, debt service fund, and the National School Breakfast and Lunch Program special revenue fund on a basis consistent with GAAP. Budgetary information for the general fund appears in the required supplementary information subsection where the District compares the final amended budget to actual revenues and expenditures. Per regulatory requirements, the debt service fund and the National School Breakfast and Lunch Program special revenue fund are required to be reported with the original budget, final amended budget and actual revenues and expenditures. These schedules are included in the combining and individual fund financial statements and schedules subsection. All other governmental funds adopt project-length budgets. All annual appropriations lapse at fiscal year-end.

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

1. Prior to June 19 of the preceding fiscal year, the District prepares a budget for the next succeeding fiscal year beginning July 1. The operating budget includes proposed expenditures and the means of financing them.
2. A meeting of the Board is then called for the purpose of adopting the proposed budget after ten days' public notice of the meeting has been given.
3. Prior to July 1, the budget is formally approved and adopted by the Board.

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

B. Encumbrances

Encumbrance accounting is employed in governmental funds. Encumbrances (e.g., purchase orders, contracts) outstanding at year-end are reported as restricted, committed, or assigned, as appropriate.

At June 30, 2020, certain amounts which were previously restricted, committed, or assigned for specific purposes have been encumbered in the governmental funds. Significant encumbrances included in governmental fund balances are as follows:

	Encumbrances Included in:		
	Restricted Fund Balance	Committed Fund Balance	Assigned Fund Balance
General Fund	\$ -	\$ -	\$ 3,927,743
Capital Projects Fund	249,832,209	-	-
Total Nonmajor Funds	<u>735,359</u>	<u>334,289</u>	<u>-</u>
Total Encumbrances	\$ <u>250,567,568</u>	\$ <u>334,289</u>	\$ <u>3,927,743</u>

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2020

III. Detailed Notes on All Funds

A. Deposits and Investments

Cash Deposits: The District's funds are required to be deposited and invested under the terms of a depository contract pursuant to the Texas School Depository Act. The depository bank pledges securities which comply with state law and these securities are held for safekeeping and trust with the District's and the depository banks' agent bank. The pledged securities are in compliance with the Texas Government Code, Chapter 2257 "Collateral for Public Funds", and are sufficient to meet the terms agreed to in the current depository contract as approved by TEA.

Investments: The District's investment policy is in accordance with the Public Funds Investment Act, the Public Funds Collateral Act, and federal and state laws. The District further limits its investments to obligations of the U.S. Treasury or the State of Texas, certain U.S. Agencies, certificates of deposit, no-load money market mutual funds, certain municipal securities, repurchase agreements, banker's acceptances, commercial paper or investment pools.

For fiscal year 2020, the District invested in U.S. Government Agency securities, U.S. Treasuries, certificates of deposit, the Texas Local Government Investment Pool (TexPool), Texas CLASS, Texas Association of School Boards Lone Star Investment Pool (Lone Star), and Local Government Investment Cooperative (LOGIC) Investment Pool. TexPool is duly chartered and overseen by the State Comptroller's Office, administered and managed by Federated Investment Counseling. State Street Bank serves as the custodial bank. The portfolio consists of U.S. Government securities; collateralized repurchase and reverse repurchase agreements; no-load money market mutual funds regulated by the Securities and Exchange Commission (SEC) and rated AAAM by Standard and Poor's; and securities lending programs. Texas CLASS is organized under the Eighth Amended and Restated Trust Agreement in accordance with all the requirements contained in section 2256.016 of the Act. Texas CLASS is administered by Public Trust Advisors, LLC and all funds are held by the custodial agent, Wells Fargo N.A. Texas CLASS may invest in obligations of the U.S. or its agencies and instrumentalities; repurchase agreements; SEC-registered money market funds rated in the highest rating category by at least one Nationally Recognized Statistical Rating Organization (NRSRO); and commercial paper rated A-1, P-1 or equivalent by two nationally recognized rating agencies. Lone Star is duly chartered by the State of Texas Interlocal Cooperation Act, is administered by First Public, LLC, and managed by Bank of New York (BNY) Mellon, Cash Investment Strategies and American Beacon Advisors. State Street Bank is the custodial bank. Lone Star Corporate Overnight Plus Fund may invest in obligations of the U.S. or its agencies and instrumentalities; other obligations insured by the U.S.; fully collateralized repurchase agreements having a defined termination date, secured by obligations described previously; SEC-regulated no-load money market mutual funds, the assets which consist exclusively of the obligations described above; and commercial paper rated A-1, P-1 or equivalent by two nationally recognized rating agencies. LOGIC is duly chartered by the State of Texas Interlocal Cooperation Act, is administered by Hilltop Securities, Inc. and J.P. Morgan Investment Management, Inc. (JPMIM), and managed by JPMIM, who provides custody, fund accounting and investment management. Transfer agency services are provided by DST Asset Manager Solutions, Inc. LOGIC may invest in obligations of the U.S. or its agencies and instrumentalities; repurchase agreements; SEC-registered money market funds rated in the highest rating category by at least one NRSRO; and commercial paper rated A-1, P-1 or equivalent by two nationally recognized rating agencies.

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2020

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 within Level 1 - that are observable for an asset or liability, either directly or indirectly.
- Level 3 inputs are unobservable inputs for an asset or liability.

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

The District's investment balances, including fiduciary funds, and weighted average maturity of such investments are as follows:

	Current Investments	Fair Value Measurement Using		Percent of Total Investments	Weighted Average Maturity (Days)	Weighted Average Credit Risk
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)			
Investments Measured at Amortized Cost						
Investment Pools						
TexPool	\$ 80,284	\$ -	\$ -	0.01%	33	AAAm*
Investments Measured at Fair Value						
Investment Pools						
Lone Star Corporate Overnight Plus Fund	318,796,944	-	-	25.57%	50	AAAF/S1+*
Texas CLASS	389,106,572	-	-	31.21%	51	AAAm*
LOGIC	452,512,729	-	-	36.30%	51	AAAm*
Investments Measured at Fair Value						
Certificates of Deposit	34,100,000	-	34,100,000	2.74%	691	Not rated
U.S. Government Agencies and Securities:						
Federal Home Loan Bank	3,026,979	-	3,026,979	0.24%	252	Aaa/AA+**
Federal Home Loan Mortgage Corp.	24,316,974	-	24,316,974	1.95%	60	Aaa/AA+**
U.S. Treasury Notes	24,732,563	24,732,563	-	1.98%	92	
Total	\$ 1,246,673,045	\$ 24,732,563	\$ 61,443,953	100.00%	70	
Portfolio Weighted Average Maturity					70	

* S&P rating only

**Moody's and S&P rating

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2020

Investment Pools are measured at amortized cost or fair value and are not subject to level reporting.

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

Certificates of Deposit and *U.S. Government Agency Securities* classified in Level 2 of the fair value hierarchy are valued using a matrix pricing technique. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices.

The *TexPool* investment pool is an external investment pool measured at amortized cost. In order to meet the criteria to be recorded at amortized cost, the investment pool must transact at a stable net asset value per share and maintain certain maturity, quality, liquidity and diversification requirements within the investment pool. The investment pool transacts at a net asset value of \$1.00 per share, has weighted average maturities of 60 days or less and weighted average lives of 120 days or less, investments held are highly rated by nationally recognized statistical rating organizations, have no more than 5% of portfolio with one issuer (excluding U.S. government securities), and can meet reasonably foreseeable redemptions. TexPool has a redemption notice period of one day and may redeem daily. The investment pool's authority may only impose restrictions on redemptions in the event of a general suspension of trading on major securities markets, general banking moratorium or national state of emergency that affects the pool's liquidity.

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

Interest Rate Risk: Interest rate risk is the risk that changes in interest rates may adversely affect the value of the investments. The District monitors interest rate risk utilizing weighted average maturity analysis. In accordance with its investment policy, the District reduces its exposure to declines in fair values by limiting the weighted average maturity of its investment portfolio as a whole to no more than 547 days (18 months), diversification, and by holding securities to maturity. In addition, the District shall not directly invest in an individual security maturing more than three years from the date of purchase.

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

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

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

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The net increase in the fair value of investments during the year ended June 30, 2020, is included in investment earnings as follows:

Investment Earnings	\$ 19,788,631
Net Increase in Fair Value of Investments	<u>275,205</u>
Total Investment Earnings	<u>\$ 20,063,836</u>

B. Receivables

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

	<u>General</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Nonmajor Governmental</u>	<u>Total</u>
Receivables:					
Property Taxes	\$ 19,738,724	\$ 7,491,229	\$ -	\$ -	\$ 27,229,953
Due From Other Governments:					
State	88,923,207	-	-	823,005	89,746,212
Federal	1,617,502	-	-	12,486,438	14,103,940
Accrued Interest	834,182	-	130,082	52,606	1,016,870
Other Receivables	<u>1,455,206</u>	<u>-</u>	<u>-</u>	<u>18</u>	<u>1,455,224</u>
Gross Receivables	112,568,821	7,491,229	130,082	13,362,067	133,552,199
Less: Allowance for Uncollectibles	<u>(5,361,428)</u>	<u>(1,922,032)</u>	<u>-</u>	<u>-</u>	<u>(7,283,460)</u>
Net Total Receivables	<u>\$ 107,207,393</u>	<u>\$ 5,569,197</u>	<u>\$ 130,082</u>	<u>\$ 13,362,067</u>	<u>\$ 126,268,739</u>

Sixty-two percent of property taxes receivable is not scheduled to be collected in the subsequent year.

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

	<u>Unearned</u>
Cash Advance for Grants (Nonmajor Governmental Funds)	\$ 102,490
Total Unearned Revenues For Governmental Funds	<u>\$ 102,490</u>

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
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C. Capital Assets

Capital asset activity for the year ended June 30, 2020, was as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Transfers, Adjustments and Dispositions</u>	<u>Ending Balance</u>
Governmental Activities:				
Capital Assets, not being Depreciated:				
Land	\$ 127,362,817	\$ 6,573,661	\$ -	\$ 133,936,478
Construction in Progress	143,523,434	52,527,301	(99,239,088)	96,811,647
<i>Total Capital Assets, not being Depreciated</i>	<u>270,886,251</u>	<u>59,100,962</u>	<u>(99,239,088)</u>	<u>230,748,125</u>
Capital Assets, being Depreciated:				
Buildings and Improvements	2,698,730,339	102,525,532	99,239,088	2,900,494,959
Furniture and Equipment	271,316,106	20,510,405	(8,975,290)	282,851,221
<i>Total Capital Assets, being Depreciated</i>	<u>2,970,046,445</u>	<u>123,035,937</u>	<u>90,263,798</u>	<u>3,183,346,180</u>
Less Accumulated Depreciation for:				
Buildings and Improvements	(907,475,920)	(77,437,878)	-	(984,913,798)
Furniture and Equipment	(188,543,283)	(24,122,659)	8,609,291	(204,056,651)
<i>Total Accumulated Depreciation</i>	<u>(1,096,019,203)</u>	<u>(101,560,537)</u>	<u>8,609,291</u>	<u>(1,188,970,449)</u>
<i>Total Capital Assets, being Depreciated, net</i>	<u>1,874,027,242</u>	<u>21,475,400</u>	<u>98,873,089</u>	<u>1,994,375,731</u>
<i>Governmental Activities Capital Assets, net</i>	<u>\$ 2,144,913,493</u>	<u>\$ 80,576,362</u>	<u>\$ (365,999)</u>	<u>\$ 2,225,123,856</u>

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

Governmental Activities:	
11 Instruction	\$ 44,408,503
12 Instructional Resources and Media Services	3,295,896
23 School Leadership	12,076,655
33 Health Services	4,525
34 Student Transportation	12,230,483
35 Food Services	6,497,109
36 Cocurricular/Extracurricular Activities	14,463,900
41 General Administration	1,700,902
51 Plant Maintenance and Operations	2,206,381
52 Security and Monitoring Services	2,201,952
53 Data Processing Services	2,458,286
61 Community Services	15,945
<i>Total Depreciation Expense</i>	<u>\$ 101,560,537</u>

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
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Construction Commitments

The District has active construction projects as of June 30, 2020. The projects include the construction and equipment of school facilities. At year-end, the District's active commitments with contractors are as follows:

<u>Project</u>	<u>Remaining Commitment</u>
Instructional Support Center	\$ 68,861 (1)
Visual and Performing Arts Center	87,041 (1)
Harold Rowe Middle School	4,728,886
Additions and Renovations to Existing Facilities	114,223,876
Transportation Centers Improvements	518,365
Traffic Improvement Projects	569,591
District-wide Security Enhancements	238,730
Baseball/Softball Field Improvements	9,085,626
Exhibit Center Improvements	134,150
Totals	\$ <u>129,655,126</u>

(1) Indicates the remaining amounts due for utility installations for new construction.

D. Interfund Receivables, Payables, and Transfers

The composition of interfund balances as of June 30, 2020, is as follows:

	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
Governmental Funds:		
General Fund	\$ 19,125,813	\$ -
Debt Service Fund	-	15,174,931
Capital Projects Fund	1,286,160	-
Nonmajor Governmental Funds	1,075,721	6,111,861
Total Governmental Funds	<u>21,487,694</u>	<u>21,286,792</u>
Proprietary Funds:		
Enterprise Fund	-	200,902
Total Proprietary Funds	<u>-</u>	<u>200,902</u>
Total - All Funds	\$ <u>21,487,694</u>	\$ <u>21,487,694</u>

Interfund balances consist of short-term lending/borrowing arrangements that result primarily from payroll, warehouse ordering and other regularly occurring charges that are paid by the general fund and then charged back to the appropriate other fund. Additionally, some lending/borrowing may occur between two or more nonmajor governmental funds. Interfund balances between governmental funds and proprietary funds are eliminated in the statement of net position and reported as internal balances.

Interfund transfers are defined as “flows of assets without equivalent flow of assets in return and without a requirement for repayment.” The composition of interfund transfers as of June 30, 2020, is as follows:

<u>Transfers Out</u>	<u>Transfers In</u>	<u>Amount</u>
Enterprise Fund	General Fund	\$ 200,000

The fund balance in the enterprise fund not needed for operations was transferred to the general fund.

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
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E. Long-term Liabilities

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

Changes in Long-term Liabilities

Long-term liability activity for the year ended June 30, 2020, was as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
<i>Governmental Activities:</i>					
Bonds Payable:					
General Obligation Bonds, par	\$ 2,586,595,000	\$ 498,275,000	\$ (240,090,000)	\$ 2,844,780,000	\$ 106,295,000
Issuance Premiums(Discounts)	269,593,375	38,695,209	(17,334,129)	290,954,455	-
Total Bonds Payable	2,856,188,375	536,970,209	(257,424,129)	3,135,734,455	106,295,000
Workers' Compensation	4,403,153	1,400,277	(1,513,400)	4,290,030	1,734,228
Compensated Absences	6,461,750	2,902,251	(3,347,363)	6,016,638	2,600,000
Net Pension Liability	372,979,777	5,838,544	(23,897,480)	354,920,841	-
Net OPEB Liability	431,825,941	-	(15,126,301)	416,699,640	-
Total Long-term Liabilities	\$ 3,671,858,996	\$ 547,111,281	\$ (301,308,673)	\$ 3,917,661,604	\$ 110,629,228

Internal service funds predominantly serve the governmental funds. Accordingly, long-term liabilities for them are included as part of the above totals for governmental activities.

General Obligation Bonds

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

General obligation bonds are direct obligations and pledge the full faith and credit of the District. These are issued as 10-30 year current interest bonds or capital appreciation bonds (CAB) with various amounts of principal maturing each year. Rates may be fixed or adjustable. Certain outstanding bonds may be redeemed at their par value prior to their normal maturity dates in accordance with the terms of the related bond indenture. The 2010B taxable series qualified school construction bonds entitle the District to receive a subsidy payment from the federal government equal to 100% of the amount of each interest payment on these taxable bonds. As a result of Congressionally-mandated Sequestration, the federal subsidy payments for the qualified school construction bonds was reduced to 5.9 percent in fiscal year 2020.

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
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The following is a summary of changes in the general obligation bonds for the fiscal year:

Series	Interest Rate Payable	Amounts Original Issue	Maturity Date	Beginning Balance	Additions	Reductions	Ending Balance
Series 2005	2.40-4.00%	\$ 150,370,000	2022	\$ 13,820,000	\$ -	\$ (13,820,000)	\$ -
Series 2007A	4.00-5.00%	40,380,000	2020	3,630,000	-	(3,630,000)	-
Series 2010A	0.00%	30,000,000	2026	14,000,000	-	(2,000,000)	12,000,000
Series 2010B	5.41%	25,140,000	2026	11,585,000	-	(1,655,000)	9,930,000
Series 2011	2.00-5.00%	28,390,000	2021	4,700,000	-	(1,790,000)	2,910,000
Series 2012	1.75-5.00%	106,920,000	2028	97,620,000	-	(4,740,000)	92,880,000
Series 2012A	2.00-5.00%	75,965,000	2038	64,530,000	-	(3,940,000)	60,590,000
Series 2013	2.00-5.00%	145,845,000	2027	123,545,000	-	(5,550,000)	117,995,000
Series 2014A	2.00-5.00%	40,340,000	2032	36,140,000	-	(1,015,000)	35,125,000
Series 2014B	1.25-3.00%	114,680,000	2044	114,680,000	37,675,000	(37,675,000)	114,680,000
Series 2014C	1.00-5.00%	435,740,000	2044	412,140,000	-	(16,630,000)	395,510,000
Series 2015	4.00-5.00%	308,045,000	2035	301,780,000	-	-	301,780,000
Series 2015A	2.00-5.00%	209,045,000	2040	198,390,000	-	(1,945,000)	196,445,000
Series 2015B	1.25-4.00%	143,745,000	2040	143,745,000	45,990,000	(45,990,000)	143,745,000
Series 2016	3.00-5.00%	446,170,000	2041	420,385,000	-	(19,215,000)	401,170,000
Series 2017A	1.25-3.00%	184,725,000	2043	178,575,000	61,715,000	(66,925,000)	173,365,000
Series 2018	3.00-5.00%	187,260,000	2043	187,260,000	-	-	187,260,000
Series 2019	4.00-5.00%	260,070,000	2038	260,070,000	-	(13,570,000)	246,500,000
Series 2019A	3.00-5.00%	352,895,000	2044	-	352,895,000	-	352,895,000
Totals				\$ 2,586,595,000	\$ 498,275,000	\$ (240,090,000)	\$ 2,844,780,000

As of June 30, 2020, the District had \$56,610,500 in authorized but unissued bonds remaining from the May 10, 2014 bond election and \$1,475,000,000 in authorized but unissued bonds remaining from the May 4, 2019 bond election.

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In November 2019, the District issued \$352,895,000 of unlimited tax school building bonds (Series 2019A). The proceeds of this bond sale were used for ongoing construction projects, safety and security, and technology enhancements.

The District has outstanding variable rate unlimited tax school building bonds. These bonds were issued as term bonds scheduled to mature on various dates. Following the initial rate period, the bonds will bear interest at a term rate determined by the remarketing agent with a term rate period of two years unless a different rate period is specified by the District; however, the interest rate mode on the bonds may at the District’s option, be converted from time to time to a weekly rate, monthly rate, quarterly rate, semiannual rate, or a different term rate period; or to a flexible rate; or to a fixed rate until maturity. The bonds are subject to mandatory redemption and a mandatory redemption schedule for each subseries has been established.

The following is a summary of all variable rate unlimited tax school building bonds issued by the District:

Variable Rate Unlimited Tax School Building Bonds

	<u>Principal Amount</u>	<u>Issue Date</u>	<u>Initial/ Current Rate Period</u>	<u>Stated Maturity Date</u>	<u>Initial/ Remarketed Interest Rate</u>	<u>Initial/ Remarketed Yield</u>	<u>Stepped Rate</u>
Series 2014B-1	\$ 37,675,000	3/1/2014	8/15/2022	2/15/2036	1.250%	1.250%	7%
Series 2014B-2	37,625,000	3/1/2014	8/15/2020	2/15/2040	1.400%	1.400%	7%
Series 2014B-3	39,380,000	3/1/2014	8/15/2020	2/15/2044	1.400%	1.400%	7%
Series 2015B-1	49,740,000	11/1/2015	8/15/2021	2/15/2040	2.125%	2.125%	7%
Series 2015B-2	48,015,000	11/1/2015	8/15/2021	2/15/2040	2.125%	2.125%	7%
Series 2015B-3	45,990,000	11/1/2015	8/15/2022	2/15/2040	1.250%	1.250%	7%
Series 2017A-1	62,500,000	10/1/2017	8/15/2021	2/15/2027	2.125%	2.125%	7%
Series 2017A-2	61,715,000	10/1/2017	8/15/2022	2/15/2036	1.250%	1.250%	7%
Series 2017A-3	60,510,000	10/1/2017	8/17/2020	2/15/2043	3.000%	1.500%	7%

The interest rate borne by these bonds cannot exceed the lesser of a maximum rate of 8 percent or the maximum net effective interest rate permitted under Chapter 1204, Texas Government Code, as amended. In the event of a failed remarketing, a step rate will be invoked until such a time as the bonds are successfully remarketed. A failed remarketing will not be considered an event of default.

In August 2019, \$37,675,000 (Series 2014B-1), \$45,990,000 (Series 2015B-3), and \$61,715,000 (Series 2017A-2) of the District’s variable rate unlimited tax schoolhouse building bonds were remarketed at a rate of 1.25%. The remarketing was to a new term rate period beginning on the conversion date of August 15, 2019 and ending on August 15, 2022.

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

Year Ending June 30	Principal Value At Maturity	Interest	Total Requirements
2021	\$ 106,295,000	\$ 117,324,900	\$ 223,619,900
2022	122,550,000	116,436,339	238,986,339
2023	127,990,000	115,292,924	243,282,924
2024	128,255,000	111,860,589	240,115,589
2025	134,255,000	105,712,753	239,967,753
2026	137,555,000	99,112,668	236,667,668
2027	143,835,000	92,666,833	236,501,833
2028	149,120,000	85,818,233	234,938,233
2029	157,240,000	78,576,333	235,816,333
2030	164,480,000	71,245,260	235,725,260
2031	120,125,000	63,397,440	183,522,440
2032	125,245,000	57,933,975	183,178,975
2033	129,880,000	52,534,525	182,414,525
2034	134,975,000	46,971,375	181,946,375
2035	140,425,000	41,360,825	181,785,825
2036	115,565,000	35,229,725	150,794,725
2037	117,495,000	30,350,075	147,845,075
2038	122,135,000	25,471,750	147,606,750
2039	94,515,000	20,205,550	114,720,550
2040	98,260,000	16,022,850	114,282,850
2041	80,540,000	11,754,500	92,294,500
2042	69,350,000	8,332,750	77,682,750
2043	72,090,000	5,348,350	77,438,350
2044	52,605,000	2,243,700	54,848,700
Totals	\$ 2,844,780,000	\$ 1,411,204,222	\$ 4,255,984,222

In accordance with the provisions of Section 148 of the Internal Revenue Code of 1986, as amended, bonds must satisfy certain arbitrage rebate requirements. Rebutable arbitrage is the excess of the amount earned on investments purchased with bond proceeds over the amount that such investments would have earned had such investments been invested at a rate equal to the yield on the bond issue. Rebutable arbitrage must be paid to the U.S. Treasury at the end of each five-year anniversary of the bond issue and upon final redemption of all outstanding bonds of the issue. As of June 30, 2020, the District does not have rebutable arbitrage liability.

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
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F. Revenues from Local, Intermediate, and Out-of-State Sources

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

	<u>General</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Other Governmental Funds</u>	<u>Totals</u>
Property Taxes	\$ 512,681,508	\$ 211,541,077	\$ -	\$ -	\$ 724,222,585
Penalties, Interest, and Other Tax- Related Income	2,808,751	1,065,500	-	-	3,874,251
Charges for Services	6,150,238	-	-	25,097,430	31,247,668
Investment Earnings	9,537,879	1,878,392	8,183,808	237,155	19,837,234
Other	5,059,002	-	1,189,814	10,861	6,259,677
Totals	\$ 536,237,378	\$ 214,484,969	\$ 9,373,622	\$ 25,345,446	\$ 785,441,415

IV. Other Information

A. Risk Management

Property and Liability

The District is exposed to various risks of loss related to property and liability losses for which the District carries commercial insurance. In addition, the District participates in the TASB Risk Management Fund for various liability coverages. The Fund was created to formulate, develop and administer a program of modified self-funding for the Fund's membership, obtain competitive costs for coverages, and develop a comprehensive loss control program. The District pays an annual premium to the Fund for its liability coverage and transfers the risk of loss to the Fund. The District's agreement with the Fund provides that the Fund will be self-sustaining through member premiums and may provide, through commercial companies, reinsurance contracts. In the event that the Fund was to discontinue operations, the member districts would be responsible for any eligible claims not funded by the Fund. In addition, 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.

Workers' Compensation

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

Transactions related to the plan are accounted for in an internal service fund. The actuarially-determined liability of the fund on June 30, 2020 was \$4,290,030 and has been fully funded through general fund and nonmajor funds contributions.

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
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Liabilities of the fund are reported when it is probable that a loss has occurred, and the amount of the loss can be reasonably estimated. Liabilities also include an estimated amount for claims that have been incurred but not reported (IBNR). The result of the process to estimate the claims liability is not an exact amount as it depends on many complex factors, such as inflation, changes in legal doctrines, and damage awards. Accordingly, claims are reevaluated periodically to consider the effects of inflation, recent claim settlement trends (including frequency and amount of pay-outs), and other economic and social factors. The estimate of the claims liability also includes amounts for incremental claim adjustment expenses related to specific claims and other claim adjustment expenses regardless of whether allocated to specific claims. Estimated recoveries, for example from stop-loss or subrogation, are another component of the claims liability estimate. An excess coverage insurance policy covers individual claims in excess of \$600,000 up to the statutory limits for any given claim. There were no significant reductions in insurance coverage from the prior year. Settlements have not exceeded coverages for each of the past three fiscal years. Changes in the balances of claims liabilities during the past two years are as follows:

	<u>Year Ended</u> <u>6/30/2020</u>	<u>Year Ended</u> <u>6/30/2019</u>
Unpaid Claims, Beginning of Fiscal Year	\$ 4,403,153	\$ 4,533,863
Incurred Claims (including IBNRs)	1,400,277	1,787,041
Claim Payments	<u>(1,513,400)</u>	<u>(1,917,751)</u>
Unpaid Claims, End of Fiscal Year	<u>\$ 4,290,030</u>	<u>\$ 4,403,153</u>

B. Contingent Liabilities

Amounts received or receivable from grant agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures that may be disallowed by the grantor cannot be determined at this time, although the District expects such amounts, if any, to be immaterial.

The District is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, in the opinion of the District's counsel, the resolution of these matters will not have a material adverse effect on the financial condition of the District.

C. Subsequent Events

In July 2020, the District issued \$156,610,500 Series 2020 unlimited tax school building bonds. Included in the Series 2020, the District refunded \$37,625,000 (Series 2014B-2), \$39,380,000 (Series 2014B-3), and \$60,510,000 (Series 2017A-3) of the District's variable rate unlimited tax schoolhouse building bonds and reissued at fixed rates ranging from 1.4% to 3.0%.

In October 2020, the District will issue \$297,000,000 Series 2020A unlimited tax school building bonds. Included in the Series 2020A will be a current tax-exempt refunding of \$88,140,000 (Series 2012) and \$56,015,000 (Series 2012A).

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
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D. Defined Benefit Pension Plan

Plan Description

The District participates in a cost-sharing multiple-employer defined benefit pension plan that has a special funding situation. The plan is administered by the Teacher Retirement System of Texas (TRS). It is a defined benefit pension plan established and administered in accordance with the Texas Constitution, Article XVI, Section 67 and Texas Government Code, Title 8, Subtitle C. The pension trust fund is a qualified pension trust under Section 401(a) of the Internal Revenue Code. The Texas Legislature establishes benefits and contribution rates within the guidelines of the Texas Constitution. The pension's Board of Trustees does not have the authority to establish or amend benefit terms.

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

Pension Plan Fiduciary Net Position

Detailed information about the TRS's fiduciary net position is available in a separately-issued Comprehensive Annual Financial Report (CAFR) that includes financial statements and required supplementary information. This report also includes information on TRS's measurement focus and basis of accounting and may be obtained on the Internet at https://www.trs.texas.gov/Pages/about_archive_cafr.aspx; by writing to TRS at 1000 Red River Street, Austin, TX, 78701-2698; or by calling (512) 542-6592.

Benefits Provided

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

Contributions

Employee contribution rates are set in state statute, Texas Government Code 825.402. Contribution requirements are established or amended pursuant to Article XV1, section 67 of the Texas Constitution which requires the Texas legislature to establish a member contribution rate of not less than 6% of the member's annual compensation and a state contribution rate of not less than 6% and not more than 10% of the aggregate annual compensation paid to members of the system during the fiscal year. Texas Government Code section 821.006 prohibits benefit improvements, if as a result of the particular action, the time required to amortize TRS' unfunded actuarial liabilities would be increased to a period that exceeds 31 years, or, if the amortization period already exceeds 31 years, the period would be increased by such action.

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
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Contribution rates for the last three fiscal years are as follows:

	<u>2020</u>	<u>2019</u>	<u>2018</u>
Member	7.7%	7.7%	7.7%
Non-Employer Contributing Entity (NECE - State)	7.5%	6.8%	6.8%
Employers (District)	6.8%	6.8%	6.8%
Employers (District- Non-OASDI)*	1.5%	1.5%	1.5%

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

The contribution amounts for the District’s fiscal year 2020 are as follows:

District Contributions	\$ 26,437,326
Member Contributions	\$ 61,562,563
NECE On-behalf Contributions (State)	\$ 41,899,484

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

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

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

In addition to the employer contributions listed above, there are two additional surcharges an employer is subject to:

- When employing a retiree of the Teacher Retirement System, the employer shall pay both the member contribution and the state contribution as an employment after retirement surcharge.
- When a school district or charter school does not contribute to the Federal Old-Age, Survivors and Disability Insurance (OASDI) Program for certain employees, they must contribute 1.5% of the member’s salary.

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
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Actuarial Methods and Assumptions

The actuarial valuation of the total pension liability was performed as of August 31, 2018. Update procedures were used to roll forward the total pension liability to August 31, 2019 and was determined using the following actuarial methods and assumptions:

Valuation Date	August 31, 2018 rolled forward to August 31, 2019
Actuarial Cost Method	Individual entry age normal
Asset Valuation Method	Market value
Single Discount Rate	7.25%
Long-term Expected Rate	7.25%
Municipal Bond Rate as of August 2019	2.63%*
Last year ending August 31 in Projection	
Period (100 years)	2116
Inflation	2.30%
Salary Increases	3.05% to 9.05% including inflation
Ad hoc Post-employment Benefit Changes	None
Active mortality rates	Based on 90 percent of the RP 2014 Employee Mortality Tables for males and females with full generational mortality. The post-retirement mortality rates for healthy lives were based on the 2018 TRS of Texas Healthy Pensioner Mortality Tables with full generational projection using the ultimate improvement rates from the most recently published projection scale U-MP.

**The source for the rate is the Fixed Income Market Data/Yield Curve/Data Municipal Bonds with 20 years to maturity that include only federally tax-exempt municipal bonds as reported in Fidelity Index's "20-Year Municipal GO AA Index".*

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

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2020

Discount Rate and Long-Term Expected Rate of Return

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 cash flows used to determine this single discount rate assumed that contributions from active members, employers and the non-employer contributing entity will be made at the statutorily required rates. Based on those assumptions, the pension plan’s fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. As a result, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability. The long-term expected rate of return on pension plan investments was determined using a building-block method in which best estimates ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighing 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 TRS’s target asset allocation as of August 31, 2019 are summarized below:

Asset Class	Target Allocation *	Long-Term Expected Geometric Real Rate of Return **
Global Equity		
U.S.	18.00%	6.40%
Non-U.S. Developed	13.00%	6.30%
Emerging Markets	9.00%	7.30%
Directional Hedge Funds	4.00%	0.00%
Private Equity	13.00%	8.40%
Stable Value		
U.S. Treasuries	11.00%	3.10%
Stable Value Hedge Funds	4.00%	4.50%
Real Return		
Global Inflation Linked Bonds	3.00%	0.00%
Real Estate	14.00%	8.50%
Energy, Natural Resources and Infrastructure	5.00%	7.30%
Risk Parity		
Risk Parity	5.00%	5.8%/6.5% ***
Asset Allocation Leverage (Cash)	1.00%	2.50%
Total	100.0%	

* FY 2019 target allocations are based on the Strategic Asset Allocation dated 10/1/2018.

** 10-year annualized geometric nominal returns include the real rate of return and inflation of 2.1%.

*** 5.8%/(6.5%) return expectation corresponds to risk parity with a 10%/(12%) target volatility.

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2020

Discount Rate Sensitivity Analysis

The following schedule presents the District's proportionate share of net pension liability for TRS calculated using the discount rate of 7.25%, as well as the District's proportionate share of the respective net pension liability if it was calculated using a discount rate that is 1% less than (6.25%) or 1% greater than (8.25%) the current rate:

	1% Decrease	Current	1% Increase
	6.25%	Discount Rate	8.25%
	<u>6.25%</u>	<u>7.25%</u>	<u>8.25%</u>
District's Proportionate Share of the Net Pension Liability	\$ 545,564,892	\$ 354,920,841	\$ 200,462,362

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

At June 30, 2020, the District reported a liability of \$354,920,841 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 are as follows:

District's Proportionate Share of the Net Pension Liability	\$ 354,920,841
State's Proportionate Share of the Net Pension Liability Associated with the District	<u>529,567,796</u>
Total	\$ <u>884,488,637</u>

The net pension liability was measured as of August 31, 2019 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of August 31, 2018 rolled forward to August 31, 2019. The District's proportion of the net pension liability was based on the District's contributions to the pension plan relative to the contributions of all employers to the plan for the period September 1, 2018 through August 31, 2019.

At the measurement date of August 31, 2019, the District's proportion of the collective net pension liability was .6827616% which was an increase of .0051393% from its proportion measured as of August 31, 2018.

At June 30, 2020, the District recognized total pension expense of \$158,273,715, which includes the on-behalf portion of \$83,187,640 provided by the State.

At June 30, 2020, the District reported the deferred outflows of resources for contributions made after the measurement date and its proportionate share of the TRS's deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred	Deferred
	Outflows of	Inflows of
	Resources	Resources
Differences Between Expected and Actual Experience	\$ 1,490,985	\$ 12,323,415
Changes of Assumptions	110,113,875	45,504,263
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	3,563,814	-
Changes in Proportion and Differences Between District Contributions and Proportionate Share of Contributions (Cost-Sharing Plan)	31,127,895	3,537,825
District Contribution after Measurement Date	<u>22,691,115</u>	<u>-</u>
Totals	\$ <u>168,987,684</u>	\$ <u>61,365,503</u>

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
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The \$22,691,115 reported as deferred outflows of resources related to pensions resulting from District contributions paid subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2021. Other amounts reported as deferred outflows of resources (deferred inflows of resources) related to pensions will be recognized in pension expense as follows:

<u>Year Ending June 30,</u>	<u>Pension Expense</u>
2021	\$ 22,707,051
2022	18,540,024
2023	21,430,244
2024	18,633,779
2025	6,777,968
Thereafter	(3,158,000)
Totals	\$ <u>84,931,066</u>

Change of Assumptions Since the Prior Measurement Date

- The single discount rate as of August 31, 2018 was a blended rate of 6.907% and that has changed to the long-term rate of return of 7.25% as of August 31, 2019.
- With the enactment of SB3 by the 2019 Texas Legislature, an assumption has been made about how this would impact future salaries. It is assumed that eligible active members will each receive a \$2,700 increase in fiscal year 2020. This is in addition to the salary increase expected based on the actuarial assumptions.

Change in Benefit Terms Since the Prior Measurement Date

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

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2020

E. Defined Other Post-Employment Benefit Plan

Plan Description

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

OPEB Plan Fiduciary Net Position

Detailed information about the TRS-Care’s fiduciary net position is available in the separately-issued TRS Comprehensive Annual Financial Report that includes financial statements and required supplementary information. The financial report and other benefits information about the plan may be obtained on the Internet at https://www.trs.texas.gov/Pages/about_archive_cafr.aspx; by writing to TRS at 1000 Red River Street, Austin, TX, 78701-2698; or by calling (512) 542-6592.

Benefits Provided

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

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

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

TRS-Care Monthly Premium Rates

	<u>Medicare</u>	<u>Non- Medicare</u>
Retiree*	\$ 135	\$ 200
Retiree and Spouse	\$ 529	\$ 689
Retiree* and Children	\$ 468	\$ 408
Retiree and Family	\$ 1,020	\$ 999

* or surviving spouse

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
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JUNE 30, 2020

Contributions

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

Texas Insurance Code, section 1575.202 establishes the state’s contribution rate which is 1.25% of the employee’s salary. Section 1575.203 establishes the active employee’s rate which is 0.65% of pay. Section 1575.204 establishes an employer contribution rate of not less than 0.25% or not more than 0.75% of the salary of each active employee. 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>2019</u>	<u>2018</u>
Active Employee	0.65%	0.65%	0.65%
Non-employer Contribution Entity (State)	1.25%	1.25%	1.25%
Employers/District	0.75%	0.75%	0.75%
Federal/Private Funding Remitted by Employers	1.25%	1.25%	1.25%

The contribution amounts for the District’s fiscal year 2020 are as follows:

District Contributions	\$	6,533,134
Member Contributions	\$	5,196,926
NECE On-behalf Contributions (State)	\$	11,504,167

The State of Texas contributed \$3,421,116, \$2,348,101, and \$2,816,934 in 2020, 2019, and 2018, respectively, for on-behalf payments for Medicare Part D.

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

TRS-Care received supplemental appropriations from the State of Texas as the Non-employer Contributing Entity in the amount of \$73.6 million in fiscal year 2019 which was re-appropriated from amounts received by the pension and TRS-Care funds in excess of the state’s actual obligation and then transferred to TRS-Care.

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
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Actuarial Methods and Assumptions

The actuarial valuation of the total OPEB liability was performed as of August 31, 2018. Update procedures were used to roll forward the total OPEB liability to August 31, 2019.

The actuarial valuation of the OPEB plan offered through TRS-Care is similar to the actuarial valuations performed for the pension plan, except that the OPEB valuation is more complex.

The following assumptions used for the valuation of the TRS-Care OPEB liability are identical to the assumptions employed in the August 31, 2019 TRS annual pension actuarial valuation:

Demographic Assumptions

Rates of Mortality
 Rates of Retirement
 Rates of Termination
 Rates of Disability

Economic Assumptions

General Inflation
 Wage Inflation
 Salary Increases

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

The initial medical trend rates were 10.25% for Medicare retirees and 7.50% for non-Medicare retirees. There was an initial prescription drug trend rate of 10.25% for all retirees. The initial trend rates decrease to an ultimate trend rate of 4.50% over a period of 13 years.

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

Actuarial Cost Method	Individual Entry Age Normal
Single Discount Rate	2.63%
Inflation	2.30%
Aging Factors	Based on plan specific experience
Election Rates	Normal retirement: 65% participation prior to age 65 and 50% 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

The impact of the Cadillac Tax that is returning in fiscal year 2023 has been calculated as a portion of the trend assumption. Assumptions and methods used to determine the impact of the Cadillac Tax include:

- 2018 thresholds of \$850/\$2,292 were indexed annually by 2.30%.
- Premium data submitted was not adjusted for permissible exclusions to the Cadillac Tax.
- There were no special adjustments to the dollar limit other than those permissible for non-Medicare retirees over 55.

Results indicate that the value of the excise tax would be reasonably represented by a 25 basis point addition to the long-term trend rate assumption.

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
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Discount Rate

A single discount rate of 2.63% was used to measure the total OPEB liability as of August 31, 2019. This was a decrease of 1.06% in the discount rate since the August 31, 2018 measurement date. The plan is essentially a “pay-as-you-go” plan, and based on the assumption that contributions are made at the statutorily required rates, the OPEB plan’s fiduciary net position was projected to not be able to make all future benefit payments to current members and therefore, the single discount rate is equal to the prevailing municipal bond rate. The source for the rate is the Fixed Income Market Data/Yield Curve/Data Municipal Bonds with 20 years to maturity that include only federally tax-exempt municipal bonds as reported in Fidelity Index’s “20-Year Municipal GO AA Index”.

Sensitivity of the Net OPEB Liability:

Discount Rate Sensitivity Analysis

The following table presents the District’s proportionate share of the net OPEB liability for TRS-Care if the discount rate used was 1% less than and 1% greater than the discount rate that was used (2.63%) in measuring the net OPEB liability:

	1% Decrease	Current Single Discount Rate	1% Increase
	<u>1.63%</u>	<u>2.63%</u>	<u>3.63%</u>
District's Proportionate Share of the Net OPEB Liability	\$ 503,090,171	\$ 416,699,640	\$ 349,116,246

Healthcare Cost Trend Rates Sensitivity Analysis

The following presents the net OPEB liability of the plan using the assumed healthcare cost trend rate, as well as what the net OPEB liability would be if it were calculated using a trend rate that is 1% less than and 1% greater than the assumed health care cost trend rate:

	1% Decrease	Current Healthcare Cost Trend Rate	1% Increase
	<u>6.30%</u>	<u>7.30%</u>	<u>8.30%</u>
District's Proportionate Share of the Net OPEB Liability	\$ 339,928,948	\$ 416,699,640	\$ 519,537,113

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2020

OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources related to OPEB

At June 30, 2020, the District reported a liability of \$416,699,640 for its proportionate share of the TRS's net OPEB liability. This liability reflects a reduction for State OPEB support provided to the District. The amount recognized by the District as its proportionate share of the net OPEB liability, the related State support, and the total portion of the net OPEB liability that was associated with the District were as follows:

District's Proportionate Share of the Net OPEB Liability	\$ 416,699,640
State's Proportionate Share of the Net OPEB Liability Associated with the District	<u>553,700,613</u>
Total	<u>\$ 970,400,253</u>

The net OPEB liability was measured as of August 31, 2019 and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of August 31, 2018 rolled forward to August 31, 2019. 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, 2018 through August 31, 2019.

At the measurement date of August 31, 2019, the District's proportion of the collective net OPEB liability was .8811352% which was an increase of .0162884% of the liability measured as of August 31, 2018.

At June 30, 2020, the District recognized total OPEB expense of \$30,442,277 which includes the on-behalf portion of \$14,593,275 from the State.

At June 30, 2020, the District reported its contribution after the measurement date and its proportionate share of the TRS's deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences Between Expected and Actual Economic Experience	\$ 20,442,659	\$ 68,188,477
Changes of Assumptions	23,144,416	112,081,976
Net Difference Between Projected and Actual Earnings on OPEB Investments	44,956	-
Changes in Proportion and Differences Between District Contributions and Proportionate Share of Contributions (Cost-Sharing Plan)	33,202,986	-
District Contributions after Measurement Date	<u>5,520,901</u>	<u>-</u>
Totals	<u>\$ 82,355,918</u>	<u>\$ 180,270,453</u>

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2020

The \$5,520,901 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 fiscal year ended June 30, 2021. Other amounts reported as deferred outflows of resources (deferred inflows of resources) related to OPEB will be recognized in OPEB expense as follows:

<u>Year Ending</u> <u>June 30,</u>	<u>OPEB Expense</u>
2021	\$ (18,433,153)
2022	(18,433,153)
2023	(18,447,704)
2024	(18,456,026)
2025	(18,453,748)
Thereafter	(11,211,652)
Totals	\$ <u>(103,435,436)</u>

Changes Since the Prior Actuarial Valuation

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

- The discount rate changed from 3.69% as of August 31, 2018 to 2.63% as of August 31, 2019. This change increased the total OPEB liability.
- The participation rate for pre-65 retirees was lowered from 70% to 65%. The participation rate for post-65 retirees was lowered from 75% to 50%, and 25% 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 total OPEB liability.
- The trend rates were reset to better reflect the plan’s anticipated experience. This change increased the total OPEB liability.
- The percentage of retirees who are assumed to have two-person coverage was lowered from 20% to 15%. In addition, the participation assumption for the surviving spouses of employees that die while actively employed was lowered from 20% to 10 %. These changes decreased the total OPEB liability.

Change in Benefit Terms Since the Prior Measurement Date

There were no changes in benefit terms since the prior measurement date.

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
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F. Shared Service Arrangement

The District is the fiscal agent for a Shared Services Arrangement (SSA) which provides deaf education services to eligible students residing in a member district, who are enrolled in the Regional Day School Program for the Deaf (RDSPD). Effective July 1, 2003, TEA issued revised procedures for RDSPD. Currently RDSPD and special education SSAs are governed by specific requirements found in the Texas Education Code (TEC) and the Texas Administrative Code (TAC). The TEC states that LEAs enter into a written contract to jointly operate their special education programs. Funds are allocated to the SSA in accordance with the SSA agreement. The District, acting as fiscal agent is responsible for budgeting, accounting, and personnel responsibilities related to the arrangement. The District is financially responsible to the TEA. In addition to the District, four other member districts are included in the SSA. According to guidance provided in TEA’s Resource Guide, the District has accounted for the activities of the SSA in Special Revenue fund 435, Regional Day School for the Deaf. The SSA is accounted for using Model #2 in the Accounting and Reporting Treatment Guidance section of the Resource Guide, Update 16.0 – September 2019.

Expenditures of SSA for the fiscal year are summarized below:

Cypress-Fairbanks ISD	\$ 1,487,343
Klein ISD	596,599
Spring Branch ISD	444,214
Tomball ISD	145,138
Waller ISD	105,723
Total	\$ <u>2,779,017</u>

G. Nonmonetary Transactions

During 2020, the District received textbooks purchased by the State of Texas for the benefit of the District for a purchase price of \$484,330. The textbooks purchased by the State on behalf of the District have been recorded in the Instructional Materials special revenue fund as both state revenue and expenditures.

REQUIRED SUPPLEMENTARY INFORMATION

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT

Exhibit E-1

REQUIRED SUPPLEMENTARY INFORMATION

GENERAL FUND

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL**

FOR THE YEAR ENDED JUNE 30, 2020

Data Control Codes	Budgeted Amounts			Variance with Final Budget Positive (Negative)	
	Original	Final Amended	Actual		
REVENUES					
5700	Local, Intermediate, and Out-of-State	\$ 524,083,450	\$ 533,622,522	\$ 536,237,378	\$ 2,614,856
5800	State Programs	419,454,637	440,791,322	404,841,099	(35,950,223)
5900	Federal Programs	21,000,000	29,150,528	23,153,193	(5,997,335)
5020	Total Revenues	<u>964,538,087</u>	<u>1,003,564,372</u>	<u>964,231,670</u>	<u>(39,332,702)</u>
EXPENDITURES					
Current:					
0011	Instruction	643,392,409	648,446,984	642,068,397	6,378,587
0012	Instructional Resources and Media Services	8,362,815	8,563,390	8,210,609	352,781
0013	Curriculum and Instructional Staff Development	11,063,488	12,539,153	11,389,419	1,149,734
0021	Instructional Leadership	8,821,885	8,505,903	8,124,388	381,515
0023	School Leadership	51,504,017	51,392,224	50,642,971	749,253
0031	Guidance, Counseling, and Evaluation Services	39,046,931	40,240,327	38,268,611	1,971,716
0032	Social Work Services	1,324,722	1,429,722	1,196,581	233,141
0033	Health Services	11,712,299	12,699,975	12,276,298	423,677
0034	Student Transportation	48,375,339	45,891,646	42,178,602	3,713,044
0036	Cocurricular/Extracurricular Activities	22,449,531	22,906,822	20,459,602	2,447,220
0041	General Administration	18,491,609	18,190,529	17,363,819	826,710
0051	Plant Maintenance and Operations	83,043,255	78,946,097	72,484,078	6,462,019
0052	Security and Monitoring Services	13,172,673	12,783,150	12,062,457	720,693
0053	Data Processing Services	15,052,665	21,013,075	13,639,370	7,373,705
0061	Community Services	9,298,048	9,032,072	7,685,944	1,346,128
Capital Outlay:					
0081	Facilities Acquisition and Construction	335,000	1,356,712	480,398	876,314
Intergovernmental:					
0093	Payments to Fiscal Agents SSA	1,390,000	1,640,000	1,487,343	152,657
0095	Payments to Juvenile Justice Alternative Education Programs	55,000	20,000	8,866	11,134
0099	Other Intergovernmental Charges	5,365,000	5,616,741	5,475,617	141,124
6030	Total Expenditures	<u>992,256,686</u>	<u>1,001,214,522</u>	<u>965,503,370</u>	<u>35,711,152</u>
1100	Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(27,718,599)</u>	<u>2,349,850</u>	<u>(1,271,700)</u>	<u>(3,621,550)</u>
OTHER FINANCING SOURCES					
7912	Sale of Real and Personal Property	200,000	300,000	239,087	(60,913)
7915	Transfers In	-	-	200,000	200,000
7080	Total Other Financing Sources	<u>200,000</u>	<u>300,000</u>	<u>439,087</u>	<u>139,087</u>
1200	Net Change in Fund Balance	<u>(27,518,599)</u>	<u>2,649,850</u>	<u>(832,613)</u>	<u>(3,482,463)</u>
0100	Fund Balance - Beginning	<u>518,686,924</u>	<u>518,686,924</u>	<u>518,686,924</u>	<u>-</u>
3000	Fund Balance - Ending	<u>\$ 491,168,325</u>	<u>\$ 521,336,774</u>	<u>\$ 517,854,311</u>	<u>\$ (3,482,463)</u>

See accompanying notes to the required supplementary information.

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CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
OF A COST-SHARING MULTIPLE-EMPLOYER PENSION PLAN
TEACHER RETIREMENT SYSTEM OF TEXAS (TRS)
FOR THE YEARS ENDED JUNE 30*

	<u>2020</u>	<u>2019</u>
District's Proportion of the Net Pension Liability	0.6827616%	0.6776223%
District's Proportionate Share of the Net Pension Liability	\$ 354,920,841	\$ 372,979,777
State's Proportionate Share of the Net Pension Liability Associated with the District	529,567,796	568,614,728
Total	\$ <u>884,488,637</u>	\$ <u>941,594,505</u>
District's Covered Payroll	\$ 762,279,265	\$ 733,169,312
District's Proportionate Share of the Net Pension Liability as a Percentage of Its Covered Payroll	46.56%	50.87%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	75.24%	73.74%

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

See accompanying notes to the required supplementary information.

<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
0.6589318%	0.6768072%	0.6471498%	0.4188559%
\$ 210,690,891	\$ 255,755,374	\$ 228,758,840	\$ 111,882,203
<u>335,905,736</u>	<u>391,578,041</u>	<u>368,469,604</u>	<u>321,404,296</u>
<u>\$ 546,596,627</u>	<u>\$ 647,333,415</u>	<u>\$ 597,228,444</u>	<u>\$ 433,286,499</u>
\$ 702,805,721	\$ 680,099,389	\$ 626,151,328	\$ 599,076,682
29.98%	37.61%	36.53%	18.68%
82.17%	78.00%	78.43%	83.25%

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF DISTRICT CONTRIBUTIONS TO THE PENSION PLAN
TEACHER RETIREMENT SYSTEM OF TEXAS (TRS)
FOR THE YEARS ENDED JUNE 30*

	<u>2020</u>	<u>2019</u>
Contractually Required Contributions	\$ 26,437,326	\$ 23,962,977
Contributions in Relation to the Contractually Required Contributions	<u>26,437,326</u>	<u>23,962,977</u>
Contribution Deficiency (Excess)	\$ <u>-</u>	\$ <u>-</u>
District's Covered Payroll	\$ 799,535,092	\$ 756,172,768
Contributions as a Percentage of Covered Payroll	3.31%	3.17%

* The amounts presented for the fiscal year were determined as of the District's fiscal year end, June 30.
Ten years of data is not available.

See accompanying notes to the required supplementary information.

<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
\$ 22,641,715	\$ 21,580,068	\$ 21,172,504	\$ 17,891,734
22,641,715	21,580,068	21,172,504	17,891,734
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 728,682,163 3.11%	\$ 699,416,288 3.09%	\$ 672,248,677 3.15%	\$ 621,711,093 2.88%

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT

Exhibit F-3

REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET OPEB LIABILITY

OF A COST-SHARING MULTIPLE-EMPLOYER OPEB PLAN

TEACHER RETIREMENT SYSTEM OF TEXAS (TRS)

FOR THE YEARS ENDED JUNE 30*

	<u>2020</u>	<u>2019</u>	<u>2018</u>
District's Proportion of the Net OPEB Liability	0.8811352%	0.8648468%	0.8144462%
District's Proportionate Share of the Net OPEB Liability	\$ 416,699,640	\$ 431,825,941	\$ 354,172,109
State's Proportionate Share of the Net OPEB Liability Associated with the District	553,700,613	629,657,324	554,705,104
Total	\$ 970,400,253	\$ 1,061,483,265	\$ 908,877,213
District's Covered Payroll	\$ 762,279,265	\$ 733,169,312	\$ 702,805,721
District's Proportionate Share of the Net OPEB Liability as a Percentage of Its Covered Payroll	54.66%	58.90%	50.39%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	2.66%	1.57%	0.91%

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

See accompanying notes to the required supplementary information.

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF DISTRICT CONTRIBUTIONS TO THE OPEB PLAN
TEACHER RETIREMENT SYSTEM OF TEXAS (TRS)
FOR THE YEARS ENDED JUNE 30*

Exhibit F-4

	<u>2020</u>	<u>2019</u>	<u>2018</u>
Contractually Required Contributions	\$ 6,533,134	\$ 6,207,411	\$ 5,700,261
Contributions in Relation to the Contractually Required Contributions	<u>6,533,134</u>	<u>6,207,411</u>	<u>5,700,261</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's Covered Payroll	\$ 799,535,092	\$ 756,172,768	\$ 728,682,163
Contributions as a Percentage of Covered Payroll	0.82%	0.82%	0.78%

* The amounts presented for the fiscal year were determined as of the District's fiscal year end, June 30.
Ten years of data is not available.

See accompanying notes to the required supplementary information.

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
JUNE 30, 2020

I. Budget

A. Budgetary Information

Each school district in Texas is required by law to prepare annually a budget of anticipated revenues and expenditures for the general fund, debt service fund, and the National School Breakfast and Lunch Program special revenue fund. The Texas Education Code requires the budget to be prepared not later than June 19 and adopted by June 30 of each year. The budgets are prepared on a basis of accounting that is used for reporting in accordance with generally accepted accounting principles.

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

1. Prior to June 19 of the preceding fiscal year, the District prepares a budget for the next succeeding fiscal year beginning July 1. The operating budget includes proposed expenditures and the means of financing them.
2. A meeting of the Board is then called for the purpose of adopting the proposed budget after ten days' public notice of the meeting has been given.
3. Prior to July 1, the budget is formally approved and adopted by the Board.

The appropriated budget is prepared by fund and function. The District's campus/department heads may make transfers of appropriations within a campus or department. Transfers of appropriations between campuses or departments require the approval of the District's management. Increasing any one of the functional spending categories, or revenue object accounts and other resources require the approval of the Board. The legal level of budgetary control (i.e., the level at which expenditures may not legally exceed appropriations) is the function level within a fund. All annual appropriations lapse at fiscal year end.

B. Variances with Final Budget

The District's general fund budget differs from the original budget due to budget revisions that were made during the fiscal period: amendments approved shortly after the beginning of the new fiscal year period for amounts restricted, committed, or assigned in the prior year; amendments in early and late spring to revise estimates for local and state revenues based on the latest information on student attendance numbers and tax collections; and amendments during the year for unexpected occurrences.

The net increase of \$39,026,285 to estimated revenues in the final amended budget was primarily due to adjustments of local property values, higher than anticipated tax receipts, adjustments for new state funding allotments, and TRS on-behalf.

The net increase of \$8,957,836 to appropriations in the final amended budget was primarily due to the addition of full-time pre-kindergarten and the funding of coronavirus remediation efforts.

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
JUNE 30, 2020

II. Net Pension Liability and Net OPEB Liability

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

Changes in Actuarial Assumptions and Inputs

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

Changes in Demographic and Economic Assumptions

For measurement dates August 31, 2019 and 2014-17 – No changes in assumptions.

For measurement date August 31, 2018 – Net Pension Liability and Net OPEB Liability:

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

SUPPLEMENTARY INFORMATION

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

MAJOR GOVERNMENTAL FUNDS

Debt Service Fund

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

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT

Exhibit G-1

DEBT SERVICE FUND

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL**

FOR THE YEAR ENDED JUNE 30, 2020

Data Control Codes	Budgeted Amounts			Variance with Final Budget Positive (Negative)	
	Original	Final Amended	Actual		
REVENUES					
5700	Local, Intermediate, and Out-of-State	\$ 200,380,909	\$ 215,214,894	\$ 214,484,969	\$ (729,925)
5800	State Programs	3,616,190	3,608,037	3,418,340	(189,697)
5900	Federal Programs	587,890	588,830	588,830	-
5020	Total Revenues	<u>204,584,989</u>	<u>219,411,761</u>	<u>218,492,139</u>	<u>(919,622)</u>
EXPENDITURES					
Debt Service:					
0071	Principal on Long-term Debt	94,710,000	94,710,000	94,710,000	-
0072	Interest on Debt	109,874,989	110,374,391	110,374,391	-
0073	Bond Issuance Costs and Fees	-	3,077,733	3,037,933	39,800
6030	Total Expenditures	<u>204,584,989</u>	<u>208,162,124</u>	<u>208,122,324</u>	<u>39,800</u>
1100	Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>-</u>	<u>11,249,637</u>	<u>10,369,815</u>	<u>(879,822)</u>
OTHER FINANCING SOURCES (USES)					
7911	Issuance of Bonds	-	145,380,000	145,380,000	-
7916	Premium from Issuance of Bonds	-	2,390,209	2,390,209	-
8949	Payment to Refunded Bonds Escrow Agent	-	(145,380,000)	(145,380,000)	-
7080	Total Other Financing Sources (Uses)	<u>-</u>	<u>2,390,209</u>	<u>2,390,209</u>	<u>-</u>
1200	Net Change in Fund Balance	-	13,639,846	12,760,024	(879,822)
0100	Fund Balance - Beginning	<u>105,020,474</u>	<u>105,020,474</u>	<u>105,020,474</u>	<u>-</u>
3000	Fund Balance - Ending	<u>\$ 105,020,474</u>	<u>\$ 118,660,320</u>	<u>\$ 117,780,498</u>	<u>\$ (879,822)</u>

NONMAJOR GOVERNMENTAL FUNDS

Special Revenue Funds

Special Revenue Funds are used to account for specific revenue sources which are legally restricted to expenditures for specific purposes.

ESSA, Title X, Part C – Education for the Homeless Children and Youth

Accounts on a project basis for funds granted for a variety of staff development and supplemental services, including in-service training, counseling, psychological services and tutoring.

ESSA, Title I, Part A – Improving Basic Programs

Accounts on a project basis for funds allocated to the District to enable schools to provide opportunities for children served to acquire the knowledge and skills contained in the challenging State content standards and to meet the challenging State performance standards developed for all children.

IDEA – Part B, Formula

Accounts on a project basis for funds granted to operate educational programs for children with disabilities.

IDEA – Part B, Preschool

Accounts on a project basis for funds granted for preschool children with disabilities.

National School Breakfast and Lunch Program

Accounts for programs using federal reimbursement revenues originating from the United States Department of Agriculture (USDA).

Career and Technical – Basic Grant

Accounts on a project basis for funds granted to provide Career and Technical education to develop new and/or improve Career and Technical education programs for paid and unpaid employment.

ESSA, Title II, Part A – Teacher and Principal Training and Recruiting

Accounts on a project basis for funds granted to provide financial assistance to the District to increase student academic achievement through improving teacher and principal quality and increasing the number of highly qualified teachers in classrooms and highly qualified principals and assistant principals in schools and to hold the District accountable for improving student academic achievement.

ESSA, Title III, Part A, English Language Acquisition and Language Enhancement

Accounts on a project basis for funds granted 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.

ESSER, Education Stabilization Fund

Accounts for the funds awarded through the CARES ACT Elementary and Secondary School Emergency Relief (ESSER) Fund to prevent, prepare for, and respond to the coronavirus pandemic.

SPECIAL REVENUE FUNDS (Continued)

Medicaid Administrative Claiming Program (MAC)

Accounts on a project basis for funds allocated to the District for reimbursement of eligible administrative costs for activities attributed to the implementation of the Medicaid state plan.

Federally Funded Special Revenue Funds

Accounts on a project basis for federally funded special revenue funds that have not been specified above.

Shared Service Arrangements – IDEA – Part B, Discretionary

Accounts on a project basis for the funds used to support Regional Day School for the Deaf programs and other emerging needs.

Shared Services Arrangements – IDEA - Part C, Early Intervention (Deaf)

Accounts on a project basis for funds granted to assist local Regional Day School for the Deaf programs and the Texas School for the Deaf in providing direct services to hearing impaired infants to toddlers, age birth through two years of age. The program provides supplemental and appropriate services to eligible students that are provided by a certified and trained teacher.

State Supplemental Visually Impaired (SSVI)

Accounts for State Supplemental Visually Impaired funds.

Advanced Placement Incentives

Accounts on a project basis for funds awarded to the District under the Texas Advanced Placement Award Incentive Program, Chapter 28, Subchapter C, TEC.

Instructional Materials Fund (IMA)

Accounts on a project basis for funds awarded to school districts under the instructional materials allotment.

State Funded Special Revenue Funds

Accounts for state funded special revenue funds that have not been specified above.

Shared Services Arrangements – Regional Day School for the Deaf

Accounts on a project basis for funds used by the fiscal agent of a shared services arrangement and the expenditure of funds for staff and activities of the Regional Day School Program for the Deaf.

Campus Activity Funds

Accounts for transactions related to a principal's activity fund that are not subject to recall by the District's Board of Trustees into the general fund.

Locally Funded Special Revenue Funds

Locally funded special revenue funds not specified above.

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SPECIAL REVENUE FUNDS
JUNE 30, 2020

	206	211	224
Data Control Codes	ESSA Title X Part C Homeless Children and Youth	ESSA Title I Part A Improving Basic Programs	IDEA Part B Formula
ASSETS			
1120 Current Investments	\$ -	\$ -	\$ -
1240 Due from Other Governments	45	4,111,145	4,014,030
1250 Accrued Interest	-	-	-
1260 Due from Other Funds	-	-	-
1290 Other Receivables	-	-	4
1300 Inventories, at Cost	-	-	-
1000 Total Assets	\$ 45	\$ 4,111,145	\$ 4,014,034
LIABILITIES			
2110 Accounts Payable	\$ -	\$ 219,643	\$ 84,703
2160 Accrued Wages Payable	-	2,479,861	2,363,019
2170 Due to Other Funds	45	1,411,641	1,566,312
2300 Unearned Revenues	-	-	-
2000 Total Liabilities	45	4,111,145	4,014,034
FUND BALANCES			
Restricted For:			
3450 Grants - Education	-	-	-
3451 Grants - Nutrition	-	-	-
3452 Grants - Health	-	-	-
Committed To:			
3545 Campus Activities	-	-	-
3000 Total Fund Balances	-	-	-
4000 Total Liabilities and Fund Balances	\$ 45	\$ 4,111,145	\$ 4,014,034

225	240	244	255
<u>IDEA Part B Preschool</u>	<u>National School Breakfast and Lunch Program</u>	<u>Career and Technical Basic Grant</u>	<u>ESSA Title II Part A Teacher/Principal Train/Recruit</u>
\$ -	\$ 1,608,384	\$ -	\$ -
82,148	466,335	259,839	288,562
-	-	-	-
-	543,678	-	-
-	-	-	-
-	5,934,394	-	-
<u>\$ 82,148</u>	<u>\$ 8,552,791</u>	<u>\$ 259,839</u>	<u>\$ 288,562</u>
\$ -	\$ 84,757	\$ 223	\$ 1,731
51,980	530,249	33,500	192,464
30,168	-	226,116	94,367
-	-	-	-
<u>82,148</u>	<u>615,006</u>	<u>259,839</u>	<u>288,562</u>
-	-	-	-
-	7,937,785	-	-
-	-	-	-
-	-	-	-
<u>-</u>	<u>7,937,785</u>	<u>-</u>	<u>-</u>
<u>\$ 82,148</u>	<u>\$ 8,552,791</u>	<u>\$ 259,839</u>	<u>\$ 288,562</u>

Continued

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SPECIAL REVENUE FUNDS
JUNE 30, 2020

	263	266	272
Data Control Codes	ESSA Title III Part A English Language Acquisition and Enhancement	ESSER Education Stabilization Fund	Medicaid Administrative Claiming Program
ASSETS			
1120 Current Investments	\$ -	\$ -	\$ -
1240 Due from Other Governments	521,042	2,290,411	8,197
1250 Accrued Interest	-	-	-
1260 Due from Other Funds	-	-	326,026
1290 Other Receivables	-	-	-
1300 Inventories, at Cost	-	-	-
1000 Total Assets	\$ 521,042	\$ 2,290,411	\$ 334,223
LIABILITIES			
2110 Accounts Payable	\$ 65	\$ -	\$ -
2160 Accrued Wages Payable	283,602	-	113,066
2170 Due to Other Funds	237,375	2,290,411	-
2300 Unearned Revenues	-	-	-
2000 Total Liabilities	\$ 521,042	\$ 2,290,411	\$ 113,066
FUND BALANCES			
Restricted For:			
3450 Grants - Education	-	-	-
3451 Grants - Nutrition	-	-	-
3452 Grants - Health	-	-	221,157
Committed To:			
3545 Campus Activities	-	-	-
3000 Total Fund Balances	-	-	221,157
4000 Total Liabilities and Fund Balances	\$ 521,042	\$ 2,290,411	\$ 334,223

289	315	340	385
<u>Federally Funded Special Revenue Funds</u>	<u>SSA IDEA Part B Discretionary</u>	<u>SSA IDEA Part C Early Intervention (Deaf)</u>	<u>State Supplemental Visually Impaired</u>
\$ -	\$ -	\$ -	\$ -
416,789	22,116	5,779	-
-	-	-	-
11,820	-	-	-
-	-	-	-
-	-	-	-
<u>\$ 428,609</u>	<u>\$ 22,116</u>	<u>\$ 5,779</u>	<u>\$ -</u>
\$ -	\$ -	\$ -	\$ -
254,339	16,867	5,779	-
-	5,249	-	-
-	-	-	-
<u>254,339</u>	<u>22,116</u>	<u>5,779</u>	<u>-</u>
174,270	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
174,270	-	-	-
<u>\$ 428,609</u>	<u>\$ 22,116</u>	<u>\$ 5,779</u>	<u>\$ -</u>

Continued

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SPECIAL REVENUE FUNDS
JUNE 30, 2020

	397	410	429
<u>Data Control Codes</u>	<u>Advanced Placement Incentives</u>	<u>Instructional Materials Fund (IMA)</u>	<u>State Funded Special Revenue Funds</u>
ASSETS			
1120 Current Investments	\$ -	\$ -	\$ -
1240 Due from Other Governments	-	-	-
1250 Accrued Interest	-	-	-
1260 Due from Other Funds	25,616	17,880	826
1290 Other Receivables	-	-	-
1300 Inventories, at Cost	-	-	-
1000 Total Assets	\$ 25,616	\$ 17,880	\$ 826
LIABILITIES			
2110 Accounts Payable	\$ -	\$ -	\$ -
2160 Accrued Wages Payable	-	-	-
2170 Due to Other Funds	-	-	-
2300 Unearned Revenues	25,616	17,880	826
2000 Total Liabilities	25,616	17,880	826
FUND BALANCES			
Restricted For:			
3450 Grants - Education	-	-	-
3451 Grants - Nutrition	-	-	-
3452 Grants - Health	-	-	-
Committed To:			
3545 Campus Activities	-	-	-
3000 Total Fund Balances	-	-	-
4000 Total Liabilities and Fund Balances	\$ 25,616	\$ 17,880	\$ 826

435	461	499	Total Nonmajor Governmental Funds
<u>SSA Regional Day School for the Deaf</u>	<u>Campus Activity Funds</u>	<u>Locally Funded Special Revenue Funds</u>	<u>Total Nonmajor Governmental Funds</u>
\$ -	\$ 8,679,915	\$ 182,741	\$ 10,471,040
823,005	-	-	13,309,443
-	52,606	-	52,606
-	149,875	-	1,075,721
-	14	-	18
-	-	-	5,934,394
<u>\$ 823,005</u>	<u>\$ 8,882,410</u>	<u>\$ 182,741</u>	<u>\$ 30,843,222</u>
\$ 524	\$ 42,172	\$ -	\$ 433,818
681,936	-	-	7,006,662
140,545	-	109,632	6,111,861
-	-	58,168	102,490
<u>823,005</u>	<u>42,172</u>	<u>167,800</u>	<u>13,654,831</u>
-	-	14,941	189,211
-	-	-	7,937,785
-	-	-	221,157
-	8,840,238	-	8,840,238
-	8,840,238	14,941	17,188,391
<u>\$ 823,005</u>	<u>\$ 8,882,410</u>	<u>\$ 182,741</u>	<u>\$ 30,843,222</u>

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2020

	206	211	224
<u>Data Control Codes</u>	<u>ESSA Title X Part C Homeless Children and Youth</u>	<u>ESSA Title I Part A Improving Basic Programs</u>	<u>IDEA Part B Formula</u>
REVENUES			
5700 Local, Intermediate, and Out-of-State	\$ -	\$ -	\$ -
5800 State Programs	-	-	-
5900 Federal Programs	108,683	18,501,650	19,533,817
5020 Total Revenues	<u>108,683</u>	<u>18,501,650</u>	<u>19,533,817</u>
EXPENDITURES			
Current:			
0011 Instruction	31,888	12,026,008	10,374,700
0012 Instructional Resources and Media Services	-	263,318	-
0013 Curriculum and Instructional Staff Development	520	4,301,111	2,131,762
0021 Instructional Leadership	18,814	240,915	3,937,671
0023 School Leadership	-	29,734	341,604
0031 Guidance, Counseling, and Evaluation Services	57,461	1,169,134	2,203,424
0033 Health Services	-	-	544,656
0034 Student Transportation	-	-	-
0035 Food Services	-	-	-
0051 Plant Maintenance and Operations	-	1,450	-
0052 Security and Monitoring Services	-	1,109	-
0061 Community Services	-	468,871	-
Capital Outlay:			
0081 Facilities Acquisition and Construction	-	-	-
6030 Total Expenditures	<u>108,683</u>	<u>18,501,650</u>	<u>19,533,817</u>
1200 Net Change in Fund Balances	-	-	-
0100 Fund Balances - Beginning	-	-	-
3000 Fund Balances - Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

225	240	244	255
<u>IDEA Part B Preschool</u>	<u>National School Breakfast and Lunch Program</u>	<u>Career and Technical Basic Grant</u>	<u>ESSA Title II Part A Teacher/Principal Train/Recruit</u>
\$ -	\$ 11,362,300	\$ -	\$ -
-	296,821	-	-
286,422	36,405,607	1,099,270	2,726,362
<u>286,422</u>	<u>48,064,728</u>	<u>1,099,270</u>	<u>2,726,362</u>
286,405	-	909,999	-
-	-	-	-
-	-	165,203	2,726,362
17	-	24,068	-
-	-	-	-
-	-	-	-
-	-	-	-
-	54,029,110	-	-
-	753,915	-	-
-	-	-	-
-	-	-	-
-	-	-	-
<u>286,422</u>	<u>54,783,025</u>	<u>1,099,270</u>	<u>2,726,362</u>
-	(6,718,297)	-	-
-	14,656,082	-	-
<u>\$ -</u>	<u>\$ 7,937,785</u>	<u>\$ -</u>	<u>\$ -</u>

Continued

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2020

	263	266	272
Data Control Codes	ESSA Title III Part A English Language Acquisition and Enhancement	ESSER Education Stabilization Fund	Medicaid Administrative Claiming Program
REVENUES			
5700 Local, Intermediate, and Out-of-State	\$ -	\$ -	\$ -
5800 State Programs	-	-	-
5900 Federal Programs	2,447,491	2,290,411	554,810
5020 Total Revenues	<u>2,447,491</u>	<u>2,290,411</u>	<u>554,810</u>
EXPENDITURES			
Current:			
0011 Instruction	1,149,794	-	-
0012 Instructional Resources and Media Services	-	-	-
0013 Curriculum and Instructional Staff Development	1,220,244	-	-
0021 Instructional Leadership	-	-	-
0023 School Leadership	-	-	-
0031 Guidance, Counseling, and Evaluation Services	-	-	-
0033 Health Services	-	-	762,144
0034 Student Transportation	-	-	-
0035 Food Services	-	-	-
0051 Plant Maintenance and Operations	-	2,290,411	-
0052 Security and Monitoring Services	-	-	-
0061 Community Services	77,453	-	-
Capital Outlay:			
0081 Facilities Acquisition and Construction	-	-	-
6030 Total Expenditures	<u>2,447,491</u>	<u>2,290,411</u>	<u>762,144</u>
1200 Net Change in Fund Balances	-	-	(207,334)
0100 Fund Balances - Beginning	-	-	428,491
3000 Fund Balances - Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 221,157</u>

289	315	340	385
<u>Federally Funded Special Revenue Funds</u>	<u>SSA IDEA Part B Discretionary</u>	<u>SSA IDEA Part C Early Intervention (Deaf)</u>	<u>State Supplemental Visually Impaired</u>
\$ -	\$ -	\$ -	\$ -
-	-	-	20,000
<u>1,659,726</u>	<u>188,819</u>	<u>6,660</u>	<u>-</u>
<u>1,659,726</u>	<u>188,819</u>	<u>6,660</u>	<u>20,000</u>
419,017	111,328	6,660	20,000
-	-	-	-
361,510	107	-	-
-	77,384	-	-
-	-	-	-
476,551	-	-	-
-	-	-	-
71,272	-	-	-
-	-	-	-
-	-	-	-
170,260	-	-	-
212,769	-	-	-
-	-	-	-
<u>1,711,379</u>	<u>188,819</u>	<u>6,660</u>	<u>20,000</u>
(51,653)	-	-	-
<u>225,923</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 174,270</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Continued

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2020

<u>Data Control Codes</u>	397	410	429
<u>Data Control Codes</u>	<u>Advanced Placement Incentives</u>	<u>Instructional Materials Fund (IMA)</u>	<u>State Funded Special Revenue Funds</u>
REVENUES			
5700 Local, Intermediate, and Out-of-State	\$ -	\$ -	\$ -
5800 State Programs	35,050	25,050,065	1,470,191
5900 Federal Programs	-	-	-
5020 Total Revenues	<u>35,050</u>	<u>25,050,065</u>	<u>1,470,191</u>
EXPENDITURES			
Current:			
0011 Instruction	3,136	25,050,065	-
0012 Instructional Resources and Media Services	-	-	-
0013 Curriculum and Instructional Staff Development	31,914	-	22,050
0021 Instructional Leadership	-	-	-
0023 School Leadership	-	-	-
0031 Guidance, Counseling, and Evaluation Services	-	-	-
0033 Health Services	-	-	-
0034 Student Transportation	-	-	-
0035 Food Services	-	-	-
0051 Plant Maintenance and Operations	-	-	-
0052 Security and Monitoring Services	-	-	-
0061 Community Services	-	-	-
Capital Outlay:			
0081 Facilities Acquisition and Construction	-	-	1,448,141
6030 Total Expenditures	<u>35,050</u>	<u>25,050,065</u>	<u>1,470,191</u>
1200 Net Change in Fund Balances	-	-	-
0100 Fund Balances - Beginning	-	-	-
3000 Fund Balances - Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

435	461	499	Total Nonmajor Governmental Funds
<u>SSA Regional Day School for the Deaf</u>	<u>Campus Activity Funds</u>	<u>Locally Funded Special Revenue Funds</u>	
\$ 2,782,663	\$ 11,189,257	\$ 11,226	\$ 25,345,446
1,414,118	-	-	28,286,245
-	-	-	85,809,728
<u>4,196,781</u>	<u>11,189,257</u>	<u>11,226</u>	<u>139,441,419</u>
3,708,569	10,006,343	10,859	64,114,771
-	-	-	263,318
171,322	-	-	11,132,105
122,996	-	-	4,421,865
-	-	-	371,338
193,894	-	-	4,100,464
-	-	-	1,306,800
-	-	-	71,272
-	-	-	54,029,110
-	-	-	3,045,776
-	-	-	171,369
-	333,291	-	1,092,384
-	-	-	1,448,141
<u>4,196,781</u>	<u>10,339,634</u>	<u>10,859</u>	<u>145,568,713</u>
-	849,623	367	(6,127,294)
-	7,990,615	14,574	23,315,685
<u>\$ -</u>	<u>\$ 8,840,238</u>	<u>\$ 14,941</u>	<u>\$ 17,188,391</u>

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CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
NATIONAL SCHOOL BREAKFAST AND LUNCH PROGRAM
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020

Exhibit H-3

Data Control Codes	Budgeted Amounts			Variance with Final Budget Positive (Negative)	
	Original	Final Amended	Actual		
REVENUES					
5700	Local, Intermediate, and Out-of-State	\$ 16,296,335	\$ 11,796,335	\$ 11,362,300	\$ (434,035)
5800	State Programs	316,875	316,875	296,821	(20,054)
5900	Federal Programs	44,817,559	36,517,559	36,405,607	(111,952)
5020	Total Revenues	<u>61,430,769</u>	<u>48,630,769</u>	<u>48,064,728</u>	<u>(566,041)</u>
EXPENDITURES					
Current:					
0035	Food Services	60,437,454	54,937,454	54,029,110	908,344
0051	Plant Maintenance and Operations	993,315	1,193,315	753,915	439,400
0081	Facilities Acquisition and Construction	-	100,000	-	100,000
6030	Total Expenditures	<u>61,430,769</u>	<u>56,230,769</u>	<u>54,783,025</u>	<u>1,447,744</u>
1200	Net Change in Fund Balance	-	(7,600,000)	(6,718,297)	881,703
0100	Fund Balance - Beginning	14,656,082	14,656,082	14,656,082	-
3000	Fund Balance - Ending	<u>\$ 14,656,082</u>	<u>\$ 7,056,082</u>	<u>\$ 7,937,785</u>	<u>\$ 881,703</u>

FIDUCIARY FUND

Agency Fund

The District's agency fund is used to account for assets held by the District as an agent for student organizations. These funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FIDUCIARY FUND
FOR THE YEAR ENDED JUNE 30, 2020

Exhibit I-1

<u>AGENCY FUND:</u>					
Data Control Codes		Beginning Balance 7/1/19	Additions	Deductions	Ending Balance 6/30/20
	ASSETS				
1110	Cash and Cash Equivalents	\$ 178,776	\$ 7,108,512	\$ 6,969,630	\$ 317,658
1120	Current Investments	4,806,132	2,358,230	2,077,517	5,086,845
1250	Accrued Interest	20,891	64,117	44,938	40,070
1290	Other Receivables	-	422,513	403,729	18,784
1000	Total Assets	\$ 5,005,799	\$ 9,953,372	\$ 9,495,814	\$ 5,463,357
	LIABILITIES				
2110	Accounts Payable	\$ 193,574	\$ 4,190,231	\$ 4,317,401	\$ 66,404
2190	Due to Student Groups	4,812,225	4,360,489	3,775,761	5,396,953
2000	Total Liabilities	\$ 5,005,799	\$ 8,550,720	\$ 8,093,162	\$ 5,463,357

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COMPLIANCE SCHEDULE

Schedule of Delinquent Taxes Receivable

The Schedule of Delinquent Taxes Receivable is required by the Texas Education Agency and is not a required disclosure in the Comprehensive Annual Financial Report.

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF DELINQUENT TAXES RECEIVABLE
FOR THE YEAR ENDED JUNE 30, 2020

<u>Year Ended</u> <u>June 30</u>	<u>Tax Rates</u>		<u>Assessed Taxable</u> <u>Value For School</u> <u>Tax Purposes</u>
	<u>Maintenance</u>	<u>Debt Service</u>	
2011 and Prior Years	\$ Various	\$ Various	\$ Various
2012	1.04	0.39	31,160,567,273
2013	1.04	0.41	32,542,953,172
2014	1.04	0.41	35,503,139,379
2015	1.04	0.40	39,903,521,736
2016	1.04	0.40	43,463,150,208
2017	1.04	0.40	46,698,749,097
2018	1.04	0.40	48,750,997,500
2019	1.06	0.38	50,346,242,500
2020	0.97	0.40	53,866,163,796
Totals			

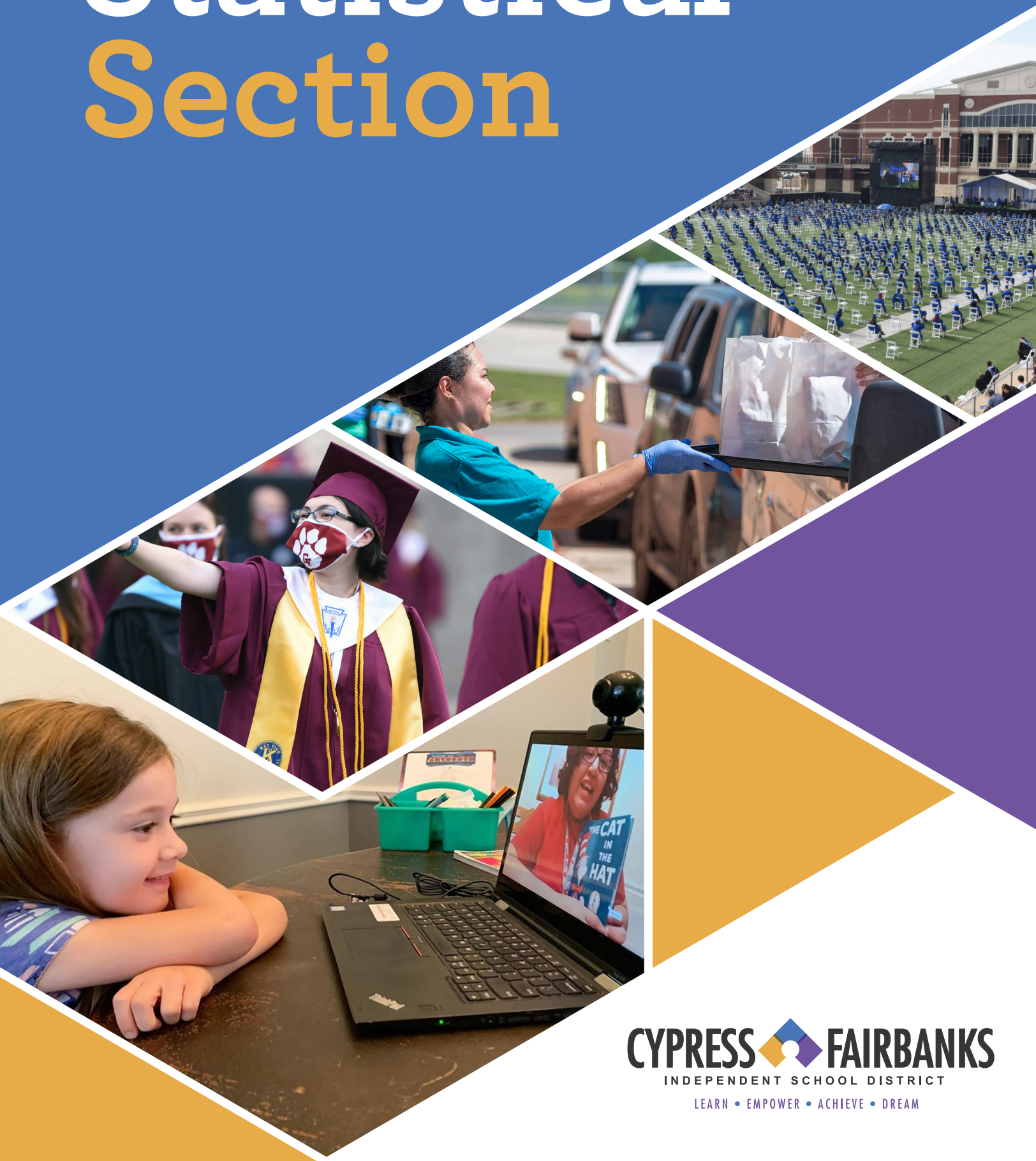
<u>Beginning Balance 7/1/19</u>	<u>Current Year's Total Levy</u>	<u>Maintenance Collections</u>	<u>Debt Service Collections</u>	<u>Entire Year's Adjustments</u>	<u>Ending Balance 6/30/20</u>
\$ 3,593,975	\$ -	\$ 41,150	\$ 15,431	\$ (16,118)	\$ 3,521,276
732,978	-	12,556	4,708	(4,186)	711,528
741,962	-	48,862	19,263	(2,626)	671,211
899,121	-	127,565	50,290	22,757	744,023
1,025,348	-	343,006	131,925	246,313	796,730
1,444,185	-	398,077	153,107	235,917	1,128,918
2,124,591	-	387,727	149,126	149,962	1,737,700
3,186,720	-	(707,360)	(272,062)	(1,944,928)	2,221,214
10,403,790	-	(752,620)	(269,807)	(8,081,157)	3,345,060
-	737,966,444	513,756,005	211,858,146	-	12,352,293
<u>\$ 24,152,670</u>	<u>\$ 737,966,444</u>	<u>\$ 513,654,968</u>	<u>\$ 211,840,127</u>	<u>\$ (9,394,066)</u>	<u>\$ 27,229,953</u>

Reconciliation of Ending Balance to Exhibit B-1:

Ending Balance at 6/30/20	\$ 27,229,953
Less: Uncollectible Taxes	<u>(7,283,460)</u>
Adjusted Ending Balance	<u>19,946,493</u>
Property Taxes Receivable (Net) per Exhibit B-1	<u>\$ 19,946,493</u>

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Statistical Section



STATISTICAL SECTION

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

Financial Trends

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

Revenue Capacity

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

Debt Capacity

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

Demographic and Economic Information

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

Operating Information

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

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

Note: GASB Statement No. 44 indicates governments are allowed to and should use alternative indicators for calculating ratios if they are more relevant to their circumstances (Table 9, Table 10, Table 12 and Table 15).

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS
(ACCRUAL BASIS OF ACCOUNTING)

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Governmental Activities:				
Net Investment in Capital Assets	\$ (54,919,105)	\$ (71,787,597)	\$ (88,571,599)	\$ (89,611,599)
Restricted	87,882,774	83,531,956	73,723,122	58,547,432
Unrestricted	(496,949,990)	(424,984,090)	(423,944,375)	105,222,629
Total Governmental Activities Net Position (Deficit)	<u>(463,986,321)</u>	<u>(413,239,731)</u>	<u>(438,792,852)</u>	<u>74,158,462</u>
Business-type Activities:				
Unrestricted	1,221,111	1,206,578	1,026,791	720,985
Total Business-type Activities Net Position	<u>1,221,111</u>	<u>1,206,578</u>	<u>1,026,791</u>	<u>720,985</u>
Primary Government:				
Net Investment in Capital Assets(1)	(54,919,105)	(71,787,597)	(88,571,599)	(89,611,599)
Restricted	87,882,774	83,531,956	73,723,122	58,547,432
Unrestricted	(495,728,879)	(423,777,512)	(422,917,584) (3)	105,943,614
Total Primary Government Activities Net Position (Deficit)	<u>\$ (462,765,210)</u>	<u>\$ (412,033,153)</u>	<u>\$ (437,766,061)</u>	<u>\$ 74,879,447</u>

(1) The fluctuations are due to the issuance and non-issuance of debt.

(2) Net position decreased primarily due to the effects of a prior period adjustment for the implementation of GASB 68 and GASB 71 relating to pensions.

(3) Net position decreased primarily due to the effects of adjustments for the implementation of GASB 75 relating to OPEB.

Table 1

<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
\$ (101,934,887)	\$ (102,396,644)	\$ (103,738,940)	\$ (96,589,301)	\$ (87,334,638)	\$ (78,394,299)
58,926,214	34,049,131	27,239,374	26,060,650	-	-
143,999,048	127,217,274	170,562,613	78,562,371	35,994,025	6,777,642
<u>100,990,375</u>	<u>58,869,761</u>	<u>94,063,047</u>	<u>8,033,720</u>	<u>(51,340,613)</u>	<u>(71,616,657)</u>
720,761	719,810	718,915	284,681	170,301	9,709
<u>720,761</u>	<u>719,810</u>	<u>718,915</u>	<u>284,681</u>	<u>170,301</u>	<u>9,709</u>
(101,934,887)	(102,396,644)	(103,738,940)	(96,589,301)	(87,334,638)	(78,394,299)
58,926,214	34,049,131	27,239,374	26,060,650	-	-
144,719,809	127,937,084 (2)	171,281,528	78,847,052	36,164,326	6,787,351
<u>\$ 101,711,136</u>	<u>\$ 59,589,571</u>	<u>\$ 94,781,962</u>	<u>\$ 8,318,401</u>	<u>\$ (51,170,312)</u>	<u>\$ (71,606,948)</u>

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(ACCRUAL BASIS OF ACCOUNTING)

Expenses	2020	2019	2018	2017
Governmental Activities: (1)				
Instruction	\$ 828,449,986	\$ 758,429,763	\$ 493,963,770	\$ 698,333,067
Instructional Resources and Media Services	12,441,703	11,768,131	8,764,373	10,873,350
Curriculum and Instructional Staff Development	26,510,557	24,743,250	16,396,952	22,058,882
Instructional Leadership	14,327,129	13,249,417	7,970,060	11,997,375
School Leadership	67,443,530	63,877,326	40,903,700	57,630,018
Guidance, Counseling, and Evaluation Services	47,261,072	41,818,953	23,659,881	35,865,818
Social Work Services	1,230,215	1,071,532	908,589	1,036,437
Health Services	14,573,080	11,911,758	8,355,799	10,885,642
Student Transportation	55,826,453	57,730,399	40,013,922	50,791,730
Food Services	65,093,263	69,283,850	54,113,471	64,439,209
Cocurricular/Extracurricular Activities	35,742,469	35,663,079	28,434,939	31,606,116
General Administration	19,305,008	15,733,505	13,155,120	17,428,978
Plant Maintenance and Operations	81,696,551	80,381,678	64,162,311	77,861,018
Security and Monitoring Services	14,893,423	14,599,341	8,674,962	11,435,763
Data Processing Services	16,893,886	14,858,539	10,496,357	14,726,806
Community Services	9,466,838	10,408,457	4,731,910	10,727,096
Interest on Debt	100,381,285	100,185,353	99,675,434	95,624,106
Bond Issuance Costs and Fees	3,037,933	3,828,009	1,582,602	3,164,626
Facilities Repair and Maintenance	6,188,146 (2)	13,383,109	17,548,376	7,873,909
Payments to Fiscal Agents SSA	1,487,343	1,269,902	1,302,185	823,895
Payments to Juvenile Justice Alternative Ed. Prog.	8,866	3,600	3,597	7,120
Other Intergovernmental Charges	5,475,617	5,359,181	5,164,085	4,947,598
Total Governmental Activities Expenses	<u>1,427,734,353</u>	<u>1,349,558,132</u>	<u>949,982,395</u>	<u>1,240,138,559</u>
Business-type Activities:				
Community Programs	5,681,794	6,151,335	6,960,976	10,288,180
Total Primary Government Expenses	<u>1,433,416,147</u>	<u>1,355,709,467</u>	<u>956,943,371</u>	<u>1,250,426,739</u>
Program Revenues				
Governmental Activities:				
Charges for Services:				
Instruction	16,781,582 (2)	20,919,333	19,047,364	19,236,988
Food Services	11,677,909 (2)	16,257,713	13,539,334	17,946,936
Cocurricular/Extracurricular Activities	1,422,127	1,541,408	1,524,210	1,566,431
General Administration	-	-	-	541,082
Other Activities	1,366,050	1,955,474	2,241,410	1,903,768
Operating Grants and Contributions	218,249,236	221,523,759	(43,825,935)	147,853,651
Total Governmental Activities Program Revenues	<u>249,496,904</u>	<u>262,197,687</u>	<u>(7,473,617)</u>	<u>189,048,856</u>
Business-type Activities:				
Charges for Services	5,846,899 (2)	8,758,376	9,724,036	10,809,379
Total Primary Government Program Revenues	<u>255,343,803</u>	<u>270,956,063</u>	<u>2,250,419</u>	<u>199,858,235</u>
Net (Expense)/Revenue				
Total Primary Government Net Expense	<u>\$ (1,178,072,344)</u>	<u>\$ (1,084,753,404)</u>	<u>\$ (954,692,952)</u>	<u>\$ (1,050,568,504)</u>
General Revenues and Other Changes in Net Position				
Governmental Activities:				
Property Taxes, Levied for General Purposes	\$ 518,333,074 (3)	\$ 529,309,377	\$ 499,875,369	\$ 482,598,888
Property Taxes, Levied for Debt Service	214,006,268 (4)	189,987,915	197,262,518	186,052,714
Investment Earnings	20,014,408	25,743,491	14,758,137	8,825,837
Grants and Contributions Not Restricted to Specific Programs	368,815,205	353,839,011	331,264,783	337,586,938
Miscellaneous	6,121,904 (2)	11,533,772	20,559,491	8,656,413
Transfers	200,000	2,500,000	2,500,000	537,000
Total Governmental Activities General Revenues/Transfers	<u>1,127,490,859</u>	<u>1,112,913,566</u>	<u>1,066,220,298</u>	<u>1,024,257,790</u>
Business-type Activities:				
Investment Earnings	49,428	72,746	42,746	16,025
Transfers	(200,000)	(2,500,000)	(2,500,000)	(537,000)
Total Business-type Activities General Revenues/Transfers	<u>(150,572)</u>	<u>(2,427,254)</u>	<u>(2,457,254)</u>	<u>(520,975)</u>
Total Primary Government Revenues	<u>\$ 1,127,340,287</u>	<u>\$ 1,110,486,312</u>	<u>\$ 1,063,763,044</u>	<u>\$ 1,023,736,815</u>
Change in Net Position				
Governmental Activities	(50,746,590)	25,553,121	108,764,286	(26,831,913)
Business-type Activities	14,533	179,787	305,806	224
Total Change in Net Position	<u>\$ (50,732,057)</u>	<u>\$ 25,732,908</u>	<u>\$ 109,070,092</u>	<u>\$ (26,831,689)</u>

(1) The increase is primarily due to a salary increase above historical averages and allotments to functional expenses for GASB Statements 68 and 75.

(2) The decreases are due to switching to 100% virtual learning in the last quarter of the fiscal year due to the coronavirus pandemic.

Table 2

2016	2015	2014	2013	2012	2011
\$ 645,636,860	\$ 581,664,409	\$ 555,173,230	\$ 507,256,467	\$ 503,690,999	\$ 531,351,407
10,125,744	9,441,162	9,278,735	8,501,349	8,100,073	8,506,537
17,319,578	16,027,899	14,727,033	13,207,813	13,043,559	17,867,155
11,460,319	12,129,832	11,475,146	11,720,258	11,569,818	11,949,159
54,664,995	49,456,275	47,777,917	45,584,610	46,464,583	49,428,554
32,678,851	28,522,749	26,680,850	24,365,712	23,833,046	24,448,879
1,054,963	984,274	1,029,061	949,256	888,564	978,219
10,527,342	9,219,906	8,310,591	7,973,461	7,668,538	8,588,045
47,259,045	45,283,427	37,321,531	34,870,129	33,533,462	34,315,296
61,105,272	55,990,991	52,578,899	49,841,436	47,906,107	46,811,570
25,794,825	21,681,671	24,063,915	22,659,734	22,177,952	22,667,440
16,922,372	13,452,199	13,869,245	12,056,790	11,204,164	12,199,997
74,767,976	67,729,057	61,463,394	59,752,450	61,194,579	66,010,640
10,636,933	8,716,454	8,055,928	6,564,760	5,120,296	4,811,537
17,800,115	15,526,773	9,155,608	12,148,343	6,928,234	4,532,730
9,560,523	8,951,229	7,913,945	5,695,008	5,491,411	3,763,869
93,226,524	87,696,344	87,477,077	81,810,935	88,865,289	91,520,109
2,794,902	4,600,958	1,220,255	4,250,725	364,840	453,400
2,225,983	825,796	34,313	25,838	135	50,495
1,121,872	1,144,645	989,728	1,110,321	1,188,981	913,679
3,600	2,160	6,064	356	45,780	41,580
4,726,563	4,511,372	3,873,790	3,745,906	3,741,286	3,791,579
<u>1,151,415,157</u>	<u>1,043,559,582</u>	<u>982,476,255</u>	<u>914,091,657</u>	<u>903,021,696</u>	<u>945,001,876</u>
<u>9,711,935</u>	<u>9,472,204</u>	<u>8,020,085</u>	<u>7,074,326</u>	<u>4,946,475</u>	<u>4,129,381</u>
<u>1,161,127,092</u>	<u>1,053,031,786</u>	<u>990,496,340</u>	<u>921,165,983</u>	<u>907,968,171</u>	<u>949,131,257</u>
18,184,622	16,939,546	15,872,335	15,176,617	14,575,458	13,740,003
17,452,940	18,201,344	18,341,813	19,499,351	19,254,750	18,603,198
1,501,742	1,823,102	1,494,538	1,590,401	2,027,681	1,920,820
310,135	504,830	471,551	441,285	407,981	371,336
2,635,334	2,459,251	2,593,771	3,018,504	2,118,397	1,802,405
147,905,436	126,852,388	124,163,500	118,369,676	121,255,728	182,704,870
<u>187,990,209</u>	<u>166,780,461</u>	<u>162,937,508</u>	<u>158,095,834</u>	<u>159,639,995</u>	<u>219,142,632</u>
<u>10,701,748</u>	<u>10,428,063</u>	<u>9,452,505</u>	<u>8,185,670</u>	<u>6,603,989</u>	<u>5,654,545</u>
<u>198,691,957</u>	<u>177,208,524</u>	<u>172,390,013</u>	<u>166,281,504</u>	<u>166,243,984</u>	<u>224,797,177</u>
<u>\$ (962,435,135)</u>	<u>\$ (875,823,262)</u>	<u>\$ (818,106,327)</u>	<u>\$ (754,884,479)</u>	<u>\$ (741,724,187)</u>	<u>\$ (724,334,080)</u>
\$ 448,965,096	\$ 415,497,287	\$ 374,123,198	\$ 341,647,771	\$ 325,607,783	\$ 320,037,878
172,948,374	159,173,200	147,360,448	134,247,202	121,618,732	119,871,547
4,665,229	2,229,522	822,177	1,510,221	1,798,594	2,300,811
372,830,990	393,330,199	376,049,342	340,733,020	310,802,392	288,140,419
5,138,873	7,405,056	6,212,909	3,411,310	2,330,244	2,536,836
997,000	957,000	1,000,000	1,000,000	1,500,000	1,370,000
<u>1,005,545,562</u>	<u>978,592,264</u>	<u>905,568,074</u>	<u>822,549,524</u>	<u>763,657,745</u>	<u>734,257,491</u>
8,138	2,036	1,814	3,036	3,078	1,790
(997,000)	(957,000)	(1,000,000)	(1,000,000)	(1,500,000)	(1,370,000)
(988,862)	(954,964)	(998,186)	(996,964)	(1,496,922)	(1,368,210)
<u>\$ 1,004,556,700</u>	<u>\$ 977,637,300</u>	<u>\$ 904,569,888</u>	<u>\$ 821,552,560</u>	<u>\$ 762,160,823</u>	<u>\$ 732,889,281</u>
42,120,614	101,813,143	86,029,327	66,553,701	20,276,044	8,398,247
951	895	434,234	114,380	160,592	156,954
<u>\$ 42,121,565</u>	<u>\$ 101,814,038</u>	<u>\$ 86,463,561</u>	<u>\$ 66,668,081</u>	<u>\$ 20,436,636</u>	<u>\$ 8,555,201</u>

(3) Property tax revenue for general purposes decreased due to a \$0.07 reduction in the M&O tax rate as a result of legislative changes in the 86th legislative session.

(4) Property tax revenue for debt service increased due to the restoration of \$0.02 to the I&S tax rate from the prior year.

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
FUND BALANCES
GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
General Fund (1)				
Nonspendable	\$ 4,953,133	\$ 3,837,025	\$ 3,175,312	\$ 3,045,063
Committed	-	-	-	-
Assigned	78,766,843	62,608,416	24,688,441	20,370,119
Unassigned	434,134,335	452,241,483	422,556,573	404,083,416
Total General Fund	<u>\$ 517,854,311</u>	<u>\$ 518,686,924</u>	<u>\$ 450,420,326</u>	<u>\$ 427,498,598</u>
All Other Governmental Funds (1)				
Nonspendable	\$ -	\$ -	\$ -	\$ 3,842,202
Restricted (2)	661,641,829	452,884,309	489,291,878	488,918,035
Committed	8,840,238	7,990,615	7,500,558	6,550,376
Total All Other Governmental Funds	<u>\$ 670,482,067</u>	<u>\$ 460,874,924</u>	<u>\$ 496,792,436</u>	<u>\$ 499,310,613</u>

- (1) The variances in the fiscal year fund balances are explained in the governmental funds section of the Management's Discussion and Analysis.
- (2) The fluctuations are primarily due to the outlay of bond proceeds for capital projects.

Table 3

<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
\$ 3,155,866	\$ 2,973,123	\$ 3,234,177	\$ 3,000,267	\$ 2,859,753	\$ 3,467,961
-	-	-	-	-	8,003,653
4,931,341	1,999,218	1,716,737	1,819,729	4,499,583	314,078
<u>393,710,323</u>	<u>343,117,367</u>	<u>275,322,894</u>	<u>210,896,033</u>	<u>152,150,650</u>	<u>120,363,224</u>
<u>\$ 401,797,530</u>	<u>\$ 348,089,708</u>	<u>\$ 280,273,808</u>	<u>\$ 215,716,029</u>	<u>\$ 159,509,986</u>	<u>\$ 132,148,916</u>
\$ -	\$ 2,762,638	\$ 2,607,155	\$ 2,525,059	\$ 2,778,135	\$ 1,879,068
576,965,377	516,911,124	328,694,727	226,571,099	230,898,805	263,672,796
<u>6,693,520</u>	<u>5,723,155</u>	<u>5,271,424</u>	<u>4,614,299</u>	<u>4,303,499</u>	<u>4,038,048</u>
<u>\$ 583,658,897</u>	<u>\$ 525,396,917</u>	<u>\$ 336,573,306</u>	<u>\$ 233,710,457</u>	<u>\$ 237,980,439</u>	<u>\$ 269,589,912</u>

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

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
REVENUES				
Local, Intermediate, and Out-of-State	\$ 785,441,415 (1)	\$ 798,633,575	\$ 764,168,908	\$ 729,698,529
State Programs	436,545,684 (2)	426,229,929	381,935,747	385,515,556
Federal Programs	109,551,751	117,288,926	113,695,603	93,212,660
Total Revenues	<u>1,331,538,850</u>	<u>1,342,152,430</u>	<u>1,259,800,258</u>	<u>1,208,426,745</u>
EXPENDITURES				
Current:				
Instruction	714,495,603	666,865,535	665,430,416	640,499,476
Instructional Resources and Media Services	8,473,927	8,140,441	8,296,212	7,939,560
Curriculum and Instructional Staff Development	22,521,524	22,024,904	21,962,920	20,516,031
Instructional Leadership	12,546,253	12,029,962	11,255,728	11,391,373
School Leadership	51,014,309	49,063,526	48,217,775	46,211,215
Guidance, Counseling, and Evaluation Services	42,369,075	38,521,494	36,642,413	34,500,788
Social Work Services	1,196,581	1,049,979	1,081,852	1,042,265
Health Services	13,583,098	11,308,113	11,518,045	10,688,515
Student Transportation	46,843,441	56,401,865 (3)	42,800,153	48,465,451
Food Services	54,029,110	57,779,374	55,497,606	55,696,757
Cocurricular/Extracurricular Activities	20,459,602	21,402,264	20,620,595	19,126,777
General Administration	17,363,819	16,656,552	16,222,364	15,628,958
Plant Maintenance and Operations	78,216,853	77,501,461	78,935,180	76,013,594
Security and Monitoring Services	13,382,185	12,398,706	12,125,976	10,051,945
Data Processing Services	25,202,121 (4)	18,454,935	13,578,640	24,744,213
Community Services	8,778,328	9,906,563	9,733,623	11,014,310
Debt Service:				
Principal on Long-term Debt	94,710,000	88,520,000	86,205,000	69,970,000
Interest on Debt	110,374,391	116,870,813	108,538,328	104,504,040
Bond Issuance Costs and Fees	3,037,933	3,828,009	1,582,602	21,339,626
Capital Outlay:				
Facilities Acquisition and Construction	169,223,637	219,918,796 (5)	174,142,080	305,660,426
Intergovernmental:				
Payments to Fiscal Agents SSA	1,487,343	1,269,902	1,302,185	823,895
Payments to Juvenile Justice Alternative Education Programs	8,866	3,600	3,597	7,120
Other Intergovernmental Charges	5,475,617	5,359,181	5,164,085	4,947,598
Total Expenditures	<u>1,514,793,616</u>	<u>1,515,275,975</u>	<u>1,430,857,375</u>	<u>1,540,783,933</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(183,254,766)</u>	<u>(173,123,545)</u>	<u>(171,057,117)</u>	<u>(332,357,188)</u>
OTHER FINANCING SOURCES (USES)				
Issuance of Bonds	498,275,000	187,260,000	261,730,000	446,170,000
Issuance of Refunding Bonds	-	420,325,000	-	-
Premium from Issuance of Bonds	38,695,209	45,925,742	4,013,104	75,007,691
Sale of Real and Personal Property	239,087	211,680	222,564	244,564
Transfers In	200,000	11,200,000	2,500,000	537,000
Refund EDA Overpayment to State	-	-	-	-
Payment to Refunded Bonds Escrow Agent	(145,380,000)	(450,749,791)	(77,005,000)	(248,249,283)
Transfers Out	-	(8,700,000)	-	-
Total Other Financing Sources (Uses)	<u>392,029,296</u>	<u>205,472,631</u>	<u>191,460,668</u>	<u>273,709,972</u>
Net Change in Fund Balances	<u>\$ 208,774,530</u>	<u>\$ 32,349,086</u>	<u>\$ 20,403,551</u>	<u>\$ (58,647,216)</u>

**Debt Service (Principal and Interest) as a Percentage of
Noncapital Expenditures (6)**

15.39% 15.94% 15.37% 14.32%

- (1) Decrease due to the state legislative cap on the M&O tax rate when property values increase more than 2.5%.
(2) Increase primarily due to state legislative changes increasing state funding when the M&O tax rate is compressed.
(3) Increase due to the purchase of buses.

Table 4

	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
\$	672,608,044	\$ 621,336,705	\$ 563,956,318	\$ 518,092,722	\$ 492,284,045	\$ 483,387,095
	422,098,848	439,206,260	412,496,140	380,201,588	358,940,890	338,992,459
	86,741,325	89,387,398	87,579,693	78,823,922	75,090,522	131,852,828
	<u>1,181,448,217</u>	<u>1,149,930,363</u>	<u>1,064,032,151</u>	<u>977,118,232</u>	<u>926,315,457</u>	<u>954,232,382</u>
	599,183,399	579,868,996	532,067,403	486,715,240	478,207,965	504,328,816
	7,653,374	7,390,967	7,297,219	6,557,308	6,165,498	6,541,108
	17,117,948	16,606,977	14,750,455	13,255,807	12,990,805	18,026,706
	11,264,554	12,436,167	11,718,412	11,766,593	11,537,869	13,443,595
	44,953,409	42,103,446	40,120,566	38,145,701	38,884,124	41,697,351
	31,720,288	29,205,744	26,709,487	24,508,687	23,724,514	24,422,905
	1,027,402	987,456	1,029,532	950,806	887,370	977,504
	10,264,567	9,394,227	8,315,015	7,989,554	7,637,426	8,579,925
	43,682,524	46,504,370	33,034,889	32,484,979	27,776,303	29,752,313
	57,641,339	53,558,536	51,149,123	47,506,592	44,903,978	44,670,435
	16,587,296	16,987,733	15,130,587	13,515,163	13,211,561	14,450,553
	14,994,574	13,457,297	12,609,040	10,794,657	9,869,947	10,947,579
	71,911,847	67,260,981	61,080,568	59,766,180	59,880,902	64,951,693
	9,756,772	8,498,594	8,529,798	7,832,850	4,549,171	4,901,980
	41,802,259	30,472,626	8,912,582	11,183,155	6,116,890	6,174,164
	9,660,075	9,531,634	8,065,005	7,047,298	5,470,214	3,794,738
	55,430,767	41,522,623	40,180,987	38,037,537	37,133,086	49,985,000
	110,901,194	110,907,985	103,765,309	106,116,817	104,965,984	86,731,216
	2,794,902	4,600,958	1,220,255	4,250,725	1,110,787	104,230
	219,153,320	116,923,827	73,762,669	54,821,094	36,009,036	98,385,243
	1,121,872	1,144,645	989,728	1,110,321	1,188,981	913,679
	3,600	2,160	6,064	356	45,780	41,580
	4,726,563	4,511,372	3,873,790	3,745,906	3,741,286	3,791,579
	<u>1,383,353,845</u>	<u>1,223,879,321</u>	<u>1,064,318,483</u>	<u>988,103,326</u>	<u>936,009,477</u>	<u>1,037,613,892</u>
	<u>(201,905,628)</u>	<u>(73,948,958)</u>	<u>(286,332)</u>	<u>(10,985,094)</u>	<u>(9,694,020)</u>	<u>(83,381,510)</u>
	352,790,000	743,785,000	155,020,000	221,810,000	135,310,000	-
	-	-	-	-	-	-
	23,981,341	112,919,433	11,196,340	41,364,292	23,826,300	-
	304,159	426,351	490,620	496,850	184,807	321,488
	997,000	957,000	1,000,000	1,000,000	1,500,027	1,370,000
	-	-	-	-	(1,973,290)	-
	(64,197,070)	(527,499,315)	-	(201,749,987)	(141,103,310)	-
	-	-	-	-	(12,298,917)	-
	<u>313,875,430</u>	<u>330,588,469</u>	<u>167,706,960</u>	<u>62,921,155</u>	<u>5,445,617</u>	<u>1,691,488</u>
\$	<u>111,969,802</u>	<u>256,639,511</u>	<u>167,420,628</u>	<u>51,936,061</u>	<u>(4,248,403)</u>	<u>(81,690,022)</u>
	14.75%	14.22%	14.67%	15.66%	15.85%	14.74%

(4) Increase due to technology infrastructure upgrades and the purchase of instructional technology.

(5) Increase due to construction and renovation schedules.

(6) Noncapital expenditures are determined by reducing total expenditures noted above by those expenditures capitalized per Exhibit B-2R.

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN FISCAL YEARS

Fiscal Year Ended 6/30:	Actual Value					
	Residential	Vacant Land	Acreage Farm & Ranch	Commercial	Industrial	Utilities
2020	\$ 39,283,380,962	\$ 1,027,194,701	\$ 136,517,211	\$ 18,451,077,372	\$ 7,698,813,054	\$ 412,062,146
2019	36,731,159,523	996,352,776	92,412,245	17,332,655,864	7,251,416,437	385,211,379
2018	35,651,892,935	1,033,110,317	67,223,712	16,442,451,245	7,307,981,216	373,814,361
2017	33,640,490,726	1,015,207,211	91,799,304	15,775,507,341	7,828,075,318	362,490,182
2016	30,897,898,755	952,224,800	129,145,979	14,578,642,360	8,547,228,879	337,023,358
2015	27,378,153,309	918,102,059	187,505,407	12,866,640,450	7,962,078,449	339,771,575
2014	27,483,955,959	906,905,586	202,515,912	13,067,221,741	7,993,712,806	339,574,432
2013	22,806,904,414	704,324,036	206,654,807	11,675,308,415	6,994,344,749	354,261,575
2012	23,018,751,027	586,506,326	371,906,732	10,178,007,300	4,814,791,244	331,482,124
2011	22,681,014,902	586,925,449	342,510,694	9,570,436,774	3,932,524,375	336,512,138

(1) Tax rates are per \$100 of taxable assessed value.

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

Table 5

Actual Value						Total	Total
Railroads, Pipelines, & Cable TV	Residential Inventory	Minerals	Miscellaneous	Less: Exemptions		Taxable Assessed Value	Direct Rate (1)
\$ 129,923,912	\$ 303,560,247	\$ 1,327,200	\$ 3,710,439,589	\$ 17,288,132,598		\$ 53,866,163,796	\$ 1.370
119,982,622	329,386,868	1,415,760	3,407,275,882	16,301,026,856		50,346,242,500	1.440
107,342,842	210,671,184	1,473,600	3,368,521,218	15,813,485,130		48,750,997,500	1.440
111,266,750	396,934,237	1,374,550	2,391,171,965	14,915,568,487		46,698,749,097	1.440
110,144,604	310,426,114	3,194,610	2,275,710,506	14,678,489,757		43,463,150,208	1.440
104,168,783	240,861,103	7,958,390	2,415,471,053	12,517,188,842		39,903,521,736	1.440
104,168,783	77,478,299	7,497,200	147,521,331	14,827,412,670		35,503,139,379	1.450
102,145,933	120,354,489	7,674,280	111,507,876	10,540,527,402		32,542,953,172	1.450
100,159,250	138,622,452	14,989,380	108,140,221	8,502,788,783		31,160,567,273	1.430
105,019,558	182,011,712	11,508,115	119,524,351	7,148,971,984		30,719,016,084	1.430

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS
(PER \$100 OF ACTUAL TAXABLE VALUE)
LAST TEN FISCAL YEARS

<u>Taxing Authority</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
<u>Overlapping Rates:</u>				
City of Houston	\$0.5679	\$0.5883	\$0.5842	\$0.5864
Jersey Village	0.7425	0.7425	0.7425	0.7425
Harris County (1)	0.6167	0.6352	0.6352	0.6352
Harris County Dept. of Education	0.5000	0.5190	0.5195	0.5200
Harris Co Flood Control District	0.2792	0.2877	0.2831	0.2829
HC Emerg Srv Dist 003	0.1000	0.1000	0.1000	0.0600
HC Emerg Srv Dist 009	0.0598	0.0527	0.0527	0.0533
HC ID 003	0.1350	0.1350	0.1375	0.1400
Lone Star College District (2)	0.1078	0.1078	0.1078	0.1078
Utility Districts:				
Cypress Creek UD	0.3475	0.3475	0.2050	0.2050
Emerald Forest UD	0.6550	0.6550	0.6550	0.6600
HC UD 006	0.2025	0.2300	0.2200	0.2200
Lake Forest UD	0.2500	0.2500	0.2500	0.2500
Langham Creek UD	0.6250	0.6300	0.6300	0.6300
Malcomson Road UD	0.4400	0.4400	0.4400	0.4400
Prestonwood Forest UD	0.3500	0.3500	0.3500	0.3500
Rolling Creek UD	0.7000	0.7000	0.7000	0.7800
Windfern Forest UD	0.4800	0.4800	0.4900	0.4900
Municipal Utility Districts:				
Barker Cypress MUD	0.8200	0.8200	0.8400	0.8400
Camfield MUD	0.5000	0.5000	0.5000	0.5000
Chimney Hill MUD	0.7700	0.7800	0.7800	0.7900
Clay Road MUD	0.8000	0.7100	0.7100	0.7100
Cy Champ PUD	0.3700	0.3700	0.3700	0.3700
Cypress Forest PUD	0.2900	0.2900	0.2900	0.2800
Cypress Hill MUD 1	0.7200	0.7500	0.7500	0.7700
Faulkey-Gully MUD	0.3720	0.3800	0.3800	0.3800
Grant Road PUD	0.6050	0.6050	0.5850	0.5850
HC FWSD 61	0.2900	0.3000	0.3100	0.3200
HCMUD 6	0.5200	0.5200	0.5200	0.5400
HCMUD 18	0.3700	0.3800	0.3600	0.3600
HCMUD 23	0.4568	0.4600	0.4600	0.4700
HCMUD 25	0.8000	0.6650	0.7000	0.7000
HCMUD 69	0.3800	0.3800	0.3800	0.3900
HCMUD 70	0.6300	0.6300	0.6500	0.7000
HCMUD 102	0.5800	0.6200	0.6400	0.6400
HCMUD 105	0.7800	0.8000	0.8000	0.8300
HCMUD 127	0.6400	0.6600	0.6800	0.7100
HCMUD 130	0.3700	0.4690	0.5000	0.5300
HCMUD 136	0.1630	0.1630	0.1640	0.1640
HCMUD 144	0.5600	0.5650	0.5700	0.6000
HCMUD 149	0.5500	0.3550	0.3550	0.3650
HCMUD 155	0.8700	0.8700	0.8900	0.9300
HCMUD 156	0.7500	0.7500	0.7700	0.7700
HCMUD 157	0.6400	0.6450	0.6800	0.7100
HCMUD 162	0.4950	0.4950	0.4950	0.4950
HCMUD 163	0.1725	0.1750	0.1700	0.0000
HCMUD 165	0.9500	1.0500	1.1000	1.1500

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<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
\$0.6011	\$0.6311	\$0.6388	\$0.6388	\$0.6388	\$0.6388
0.7425	0.7425	0.7425	0.7425	0.7425	0.7425
0.6354	0.6360	0.6363	0.6366	0.6366	0.6360
0.5422	0.5999	0.6358	0.6617	0.6581	0.6581
0.2733	0.2736	0.2827	0.2809	0.2809	0.2923
0.0600	0.0578	0.0569	0.0600	0.0300	0.0300
0.0550	0.0600	0.0600	0.0600	0.0600	0.0600
0.1500	0.1500	0.1500	0.1500	0.1500	0.1500
0.1079	0.1081	0.1160	0.1210	0.1210	0.1176
0.1800	0.1800	0.1800	0.1800	0.1800	0.1700
0.6600	0.6800	0.6900	0.6900	0.6700	0.6700
0.2300	0.2350	0.2400	0.2400	0.2400	0.2400
0.2500	0.2500	0.2500	0.2500	0.2500	0.2500
0.6300	0.6635	0.6800	0.6800	0.6800	0.6800
0.4400	0.4800	0.5300	0.5300	0.5300	0.5300
0.3500	0.3500	0.3500	0.3500	0.3500	0.3500
0.8500	0.8800	0.9600	0.9700	0.9700	0.9800
0.5000	0.5200	0.5200	0.4800	0.4800	0.4300
0.8900	0.9000	0.9500	0.9500	0.9300	0.9300
0.5000	0.5000	0.5000	0.5000	0.5000	0.5000
0.7900	0.8500	0.8800	0.8800	0.8800	0.8700
0.7800	0.8700	0.9000	0.9000	0.9100	0.9100
0.3700	0.4680	0.5100	0.5100	0.5100	0.5100
0.2930	0.3219	0.3240	0.3240	0.3240	0.3100
0.7900	0.8700	0.9200	0.9600	0.9800	0.9900
0.4200	0.4900	0.5260	0.5260	0.5180	0.4900
0.5850	0.6250	0.6700	0.6800	0.6800	0.6700
0.3300	0.3400	0.3500	0.3700	0.3900	0.4100
0.5900	0.6100	0.6500	0.6500	0.6500	0.6500
0.4000	0.4200	0.4200	0.4000	0.3170	0.3240
0.4700	0.4800	0.4800	0.4800	0.4800	0.4800
0.7200	0.7850	0.7600	0.8600	0.9000	0.8800
0.4000	0.4000	0.4000	0.4000	0.4000	0.4000
0.7300	0.7900	0.8400	0.8900	0.9300	0.9300
0.6900	0.7000	0.7000	0.7000	0.6500	0.5850
0.8500	0.9000	0.9300	0.9300	0.9300	0.9300
0.7800	0.8700	0.9000	0.9000	0.8700	0.8700
0.5800	0.6200	0.6700	0.6700	0.6700	0.7000
0.1780	0.1960	0.2150	0.2150	0.2150	0.2150
0.6150	0.6300	0.6300	0.6500	0.6500	0.6500
0.4800	0.5200	0.5900	0.6600	0.6600	0.6600
0.9300	0.9200	0.9200	0.8850	0.8850	0.8500
0.8700	0.9000	0.9700	0.9700	1.0000	1.0500
0.7300	0.8000	0.8450	0.8450	0.8200	0.8200
0.5000	0.5500	0.5665	0.5665	0.5665	0.5600
0.0970	0.1000	0.0000	0.0000	0.0000	0.0000
1.2000	1.3200	1.3200	1.3200	1.3200	1.3200

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CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS
(PER \$100 OF ACTUAL TAXABLE VALUE)
LAST TEN FISCAL YEARS

Taxing Authority	2020	2019	2018	2017
HCMUD 166	\$0.7900	\$0.7900	\$0.7900	\$0.8200
HCMUD 167	1.0000	1.0400	1.0600	1.0900
HCMUD 168	0.5000	0.5000	0.5000	0.5200
HCMUD 170	0.3200	0.2700	0.2700	0.2700
HCMUD 172	0.7300	0.7300	0.7400	0.7400
HCMUD 173	0.4950	0.4950	0.5200	0.5400
HCMUD 179	0.2550	0.2550	0.2600	0.2622
HCMUD 183	0.4700	0.4800	0.4800	0.4900
HCMUD 185	0.4600	0.5100	0.5375	0.5575
HCMUD 186	0.2200	0.2200	0.2200	0.2300
HCMUD 188	0.3600	0.3700	0.3800	0.4000
HCMUD 191	0.2500	0.2500	0.2400	0.2400
HCMUD 196	0.6800	0.6200	0.6200	0.6200
HCMUD 208	0.4050	0.4100	0.4100	0.4200
HCMUD 220	0.7800	0.8000	0.8500	0.9500
HCMUD 222	0.3150	0.3350	0.3450	0.3650
HCMUD 230	0.4800	0.5000	0.5000	0.5100
HCMUD 239	0.6300	0.6400	0.6400	0.6700
HCMUD 248	0.4600	0.4600	0.4900	0.5200
HCMUD 250	1.1300	1.1500	1.1500	1.1800
HCMUD 255	0.2630	0.2800	0.2800	0.2700
HCMUD 257	0.5500	0.5500	0.5500	0.5500
HCMUD 261	0.5000	0.5000	0.5000	0.5000
HCMUD 264	0.4050	0.3850	0.3650	0.3500
HCMUD 276	0.5200	0.5400	0.5500	0.6300
HCMUD 284	0.7900	0.8400	0.8600	0.8900
HCMUD 286	0.1250	0.1300	0.1300	0.1300
HCMUD 322	0.5000	0.5000	0.5200	0.5400
HCMUD 341	0.3750	0.3400	0.3400	0.3400
HCMUD 354	0.4300	0.4400	0.4450	0.4600
HCMUD 358	0.6100	0.6100	0.6100	0.7000
HCMUD 360	0.3200	0.3200	0.3400	0.3700
HCMUD 364	0.4550	0.4550	0.4550	0.4550
HCMUD 365	0.4700	0.4700	0.4700	0.4800
HCMUD 370	0.3400	0.3400	0.3400	0.3250
HCMUD 371	0.8600	0.8650	0.8750	0.8750
HCMUD 374	0.8000	0.8200	0.8500	0.9200
HCMUD 389	0.8900	0.9400	0.9500	1.0500
HCMUD 391	1.0200	1.1100	1.1100	1.1100
HCMUD 396	0.5900	0.6200	0.7100	0.7900
HCMUD 397	0.5900	0.6100	0.6500	0.7200
HCMUD 419	0.9400	0.9400	0.9400	0.9400
HC ESD 13	0.1000	0.1000	0.1000	0.0917
HC ESD 16	0.0495	0.0496	0.0495	0.0500
HC ESD 20	0.1000	0.1000	0.1000	0.1000
HC ESD 21	0.1000	0.1000	0.1000	0.1000
HC ESD 29	0.1000	0.1000	0.1000	0.0892
HC ESD 48	0.1000	0.1000	0.1000	0.1000
HCWCID 109	0.2500	0.2500	0.2500	0.2500
HCWCID 113	0.7528	0.7528	0.7466	0.7600
HCWCID 116	0.2490	0.2380	0.2150	0.2150

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2016	2015	2014	2013	2012	2011
\$0.8700	\$0.9300	\$0.9300	\$0.9300	\$1.0000	\$1.0000
1.1400	1.2000	1.2500	1.2500	1.2500	1.2500
0.5300	0.5800	0.5800	0.6000	0.5950	0.5950
0.2700	0.2900	0.3000	0.3000	0.3000	0.3200
0.7800	0.8700	0.8900	0.8900	0.8900	0.8900
0.5700	0.6300	0.6700	0.6900	0.7000	0.7000
0.2800	0.2900	0.3000	0.3000	0.3000	0.3000
0.5100	0.5300	0.5400	0.5400	0.5400	0.5400
0.5450	0.6150	0.5475	0.5250	0.5150	0.5000
0.2400	0.2800	0.3100	0.3150	0.4300	0.4300
0.4400	0.4900	0.5300	0.5500	0.5500	0.7000
0.2450	0.2600	0.2800	0.3000	0.3000	0.3000
0.6400	0.6800	0.7400	0.7400	0.7400	0.7100
0.4400	0.4900	0.5900	0.6000	0.6000	0.6000
1.0500	1.1800	1.3000	1.3000	1.3000	1.3000
0.3700	0.4200	0.5400	0.5700	0.5800	0.5800
0.5200	0.5300	0.5700	0.5800	0.5800	0.5800
0.6900	0.7700	0.7700	0.7700	0.7600	0.7600
0.5500	0.5500	0.5500	0.6300	0.6300	0.7500
1.2300	1.2600	1.2600	1.2600	1.2600	1.2600
0.2700	0.2800	0.3500	0.5000	0.5000	0.5000
0.5500	0.5000	0.4000	0.4000	0.4000	0.4000
0.5200	0.5600	0.6200	0.6200	0.5700	0.5700
0.3600	0.2500	0.2500	0.2600	0.7000	0.7600
0.6800	0.7100	0.7900	0.7900	0.7900	0.7900
0.9400	1.0300	1.1500	1.1500	1.1500	1.1500
0.1300	0.1600	0.1800	0.1800	0.1800	0.1800
0.5700	0.6000	0.6200	0.6200	0.6300	0.6300
0.3700	0.3900	0.4200	0.4500	0.4600	0.4600
0.5450	0.6000	0.6450	0.6450	0.6450	0.6450
0.8050	0.8050	0.8100	0.8100	0.8100	0.8100
0.3800	0.3900	0.3900	0.3900	0.3900	0.3900
0.4550	0.4850	0.5000	0.5300	0.5300	0.5300
0.4850	0.4950	0.5200	0.5200	0.5200	0.5200
0.3450	0.3800	0.4300	0.4600	0.4800	0.4800
0.8800	0.8900	0.8950	0.9000	0.9000	0.9100
0.9200	0.9300	0.9500	0.9500	0.9500	0.9500
1.1500	1.3100	1.3500	1.3500	1.3500	1.3500
1.1400	1.2600	1.3100	1.3400	1.3800	1.3800
0.8900	1.0600	1.2000	1.2500	1.2800	1.3000
0.7600	0.8800	0.9800	1.0000	1.0900	1.1200
0.9700	1.0000	1.0000	1.0000	1.0000	1.0000
0.0883	0.0872	0.0882	0.0900	0.0900	0.0500
0.0500	0.0492	0.0492	0.0500	0.0500	0.0500
0.1000	0.1000	0.1000	0.1000	0.0940	0.0824
0.1000	0.0500	0.0500	0.0500	0.0500	0.0495
0.0903	0.0963	0.0978	0.1000	0.1000	0.0761
0.0890	0.0920	0.0920	0.0905	0.0840	0.0838
0.2500	0.2500	0.2500	0.2500	0.2500	0.2500
0.7400	0.7900	0.8790	0.8910	0.8910	0.8910
0.1000	0.1000	0.1000	0.1000	0.1000	0.1000

Continued

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS
(PER \$100 OF ACTUAL TAXABLE VALUE)
LAST TEN FISCAL YEARS

<u>Taxing Authority</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
HCWCID 136	\$0.8300	\$0.8300	\$0.8100	\$0.7900
HCWCID 145	0.0580	0.0574	0.0574	0.0574
HCWCID 155	0.1250	0.1350	0.1400	0.1500
HCWCID 157	0.4475	0.4475	0.4650	0.4650
Horsepen Bayou MUD	0.5200	0.5500	0.5500	0.5500
Jackrabbit Road PUD	0.3000	0.3000	0.3000	0.3000
Mills Road MUD	0.6100	0.6700	0.7000	0.7600
Northwest HCMUD 5	0.7600	0.7700	0.7800	0.7800
Northwest HCMUD 6	0.3830	0.3830	0.3830	0.3830
Northwest HCMUD 9	0.4150	0.4400	0.4550	0.4850
Northwest HCMUD 10	0.6600	0.6600	0.6700	0.7100
Northwest HCMUD 12	0.8000	0.8000	0.8500	0.9300
Northwest HCMUD 16	1.1200	1.1200	1.1200	1.1200
Northwest HCMUD 29	0.1700	0.1900	0.2900	0.3000
Port of Houston Authority	0.0107	0.0116	0.0126	0.0133
Reid Road MUD 1	0.4980	0.5000	0.5000	0.5010
Reid Road MUD 2	0.3300	0.3400	0.3500	0.3500
Remington MUD #1	0.5150	0.5150	0.4800	0.4800
Rolling Fork PUD	0.4800	0.3850	0.3850	0.3900
Spencer Road PUD	0.3600	0.3600	0.3600	0.3700
Timberlake ID	0.4700	0.4200	0.4200	0.4200
West HCMUD 1	0.2500	0.2500	0.2500	0.2600
West HCMUD 9	0.4500	0.4500	0.4500	0.4700
West HCMUD 10	0.6000	0.6200	0.6500	0.7000
West HCMUD 11	0.4700	0.4700	0.4700	0.4700
West HCMUD 14	0.5450	0.5450	0.5450	0.5600
West HCMUD 15	0.2500	0.2500	0.2500	0.2500
West HCMUD 21	0.5000	0.6000	0.6600	0.7600
White Oak Bend MUD	0.8300	0.8300	0.8300	0.8500
District Direct Rates: (3)				
Maintenance and Operations	\$0.9700	\$1.0600	\$1.0400	\$1.0400
Debt Service	0.4000	0.3800	0.4000	0.4000
Total District Direct Rates	\$1.3700	\$1.4400	\$1.4400	\$1.4400

- (1) Includes Hospital District, Board of Education and Port of Houston.
- (2) Formerly known as North Harris-Montgomery Community College District.
- (3) The District is not subject to a legal debt margin.

Sources: District Tax Office, Harris County (Texas) Appraisal District

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<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
\$0.7400	\$0.7800	\$0.8300	\$0.8300	\$0.6300	\$0.4900
0.0574	0.0589	0.0600	0.0699	0.0648	0.0598
0.1600	0.1700	0.1950	0.2000	0.2050	0.2150
0.4800	0.5000	0.5000	0.5000	0.5000	0.5000
0.5500	0.7000	0.7500	0.7500	0.7500	0.7500
0.3000	0.3000	0.2500	0.2500	0.3450	0.3450
0.8200	0.9200	0.9880	0.9200	0.9100	0.8800
0.7900	0.7900	0.7900	0.7900	0.7900	0.8000
0.3900	0.3900	0.3900	0.3900	0.3900	0.3900
0.5150	0.5350	0.5900	0.6000	0.6000	0.6000
0.7650	0.8500	0.8700	0.8700	0.8700	0.8700
0.9800	1.0400	1.0600	1.0600	1.0600	1.0100
1.1600	1.1900	1.2100	1.2100	1.2100	1.2000
0.3500	0.3700	0.4000	0.4500	0.4500	0.4700
0.1342	0.1531	0.1716	0.1952	0.1856	0.2054
0.5136	0.5650	0.5700	0.5700	0.5700	0.5700
0.3700	0.4000	0.4200	0.4200	0.4000	0.4000
0.5200	0.5700	0.6350	0.6500	0.6350	0.6300
0.3900	0.4000	0.4000	0.4000	0.4000	0.4000
0.3800	0.4100	0.4800	0.4900	0.4950	0.5000
0.4900	0.5400	0.5400	0.5400	0.5400	0.5400
0.2800	0.2800	0.3650	0.4100	0.4500	0.4500
0.4700	0.5200	0.5700	0.6000	0.6000	0.6500
0.7100	0.7100	0.7200	0.7100	0.6700	0.6500
0.5000	0.5500	0.6800	0.7300	0.7300	0.7300
0.5800	0.6300	0.6600	0.6800	0.6700	0.6600
0.2500	0.2700	0.2900	0.2900	0.2900	0.2900
0.8500	0.9500	1.0500	1.1500	1.1500	1.1500
0.9400	0.9900	1.0100	1.0100	1.0100	1.0100
\$1.0400	\$1.0400	\$1.0400	\$1.0400	\$1.0400	\$1.0400
0.4000	0.4000	0.4100	0.4100	0.3900	0.3900
<u>\$1.4400</u>	<u>\$1.4400</u>	<u>\$1.4500</u>	<u>\$1.4500</u>	<u>\$1.4300</u>	<u>\$1.4300</u>

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
PRINCIPAL PROPERTY TAXPAYERS
CURRENT YEAR AND NINE YEARS AGO

Table 7

Taxpayer	2020			2011		
	Taxable Assessed Value (1)	Rank	Percentage of Taxable Assessed Value (2)	Taxable Assessed Value (1)	Rank	Percentage of Taxable Assessed Value (3)
Prologis	\$ 771,754,635	1	1.43%	\$ -	-	-
Centerpoint Energy Inc.	355,046,233	2	0.66%	234,415,321	1	0.76%
H-E-B Grocery Co. LP	318,868,552	3	0.59%	86,139,165	9	0.28%
National Oilwell, Inc.	245,390,668	4	0.46%	167,869,612	3	0.55%
GGP Willowbrook LP	235,146,496	5	0.44%	116,000,000	8	0.38%
Dril Quip Inc.	220,566,843	6	0.41%	158,869,203	4	0.52%
CyrusOne LLC	174,717,945	7	0.32%	-	-	-
CPG Houston Holdings	173,952,729	8	0.32%	119,466,365	7	0.39%
Fedex Ground Package System Inc.	160,823,644	9	0.30%	-	-	-
Wal-Mart	142,097,154	10	0.26%	140,479,220	5	0.46%
Liberty Property	-	-	-	81,249,010	10	0.26%
Letourneau Technologies Drilling Systems	-	-	-	187,616,852	2	0.61%
Northern Healthcare Land	-	-	-	127,860,509	6	0.42%
TOTALS	\$ 2,798,364,899		5.19%	\$ 1,419,965,257		4.63%

(1) Taxable assessed value equals actual/appraised value after exemptions.

(2) Taxable assessed value equals: \$ 53,866,163,796

(3) Taxable assessed value equals: \$ 30,719,016,084

Source: Harris County (Texas) Appraisal District

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS

Table 8

Fiscal Year Ended 6/30:	Net Tax Levy for the Fiscal Year (1)	Collected within the Fiscal Year of the Levy		Collections (Refunds) in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Net Tax Levy		Amount	Percent of Total Tax Collections To Net Tax Levy
2020	\$ 737,966,444	\$ 725,614,151	98.33%	\$ -	\$ 725,614,151	98.33%
2019	716,904,735	714,582,102	99.68%	(1,022,427)	713,559,675	99.53%
2018	692,637,153	691,840,974	99.89%	(1,425,035)	690,415,939	99.68%
2017	663,042,445	662,225,557	99.88%	(920,812)	661,304,745	99.74%
2016	620,676,498	618,065,629	99.58%	1,481,951	619,547,580	99.82%
2015	569,983,381	567,273,857	99.52%	1,912,794	569,186,651	99.86%
2014	514,341,531	512,659,663	99.67%	937,845	513,597,508	99.86%
2013	472,291,107	468,178,162	99.13%	3,441,734	471,619,896	99.86%
2012	445,831,391	441,362,619	99.00%	3,757,244	445,119,863	99.84%
2011	439,804,922	434,053,777	98.69%	5,064,956	439,118,733	99.84%

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

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

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS

Table 9

<u>Governmental Activities</u>			
<u>Fiscal Year</u> <u>Ended 6/30:</u>	<u>General</u> <u>Obligation</u> <u>Bonds (1)</u>	<u>Ratio of Debt</u> <u>to Taxable Assessed</u> <u>Value (2)</u>	<u>Debt</u> <u>per</u> <u>Student (3)</u>
2020	\$ 3,135,734,455	5.82%	\$ 26,699
2019	2,856,188,375	5.67%	24,514
2018	2,764,399,447	5.67%	23,756
2017	2,675,810,167	5.73%	23,300
2016	2,502,802,713	5.76%	21,974
2015	2,270,896,891	5.69%	20,099
2014	1,980,864,869	5.58%	17,781
2013	1,878,847,297	5.77%	17,084
2012	1,862,808,087	5.98%	17,259
2011	1,885,444,719	6.14%	17,776

(1) Details regarding the District's outstanding debt, net of premiums, discounts, and adjustments can be found in the Notes to the Financial Statements.

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

(3) See Table 12 for student enrollment data.

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
RATIOS OF NET GENERAL OBLIGATION BONDED DEBT OUTSTANDING
LAST TEN FISCAL YEARS

Table 10

Fiscal Year Ended 6/30:	General Obligation Bonds (1)	Less Amounts Available in Debt Service Fund (2)	Net Bonded Debt	Ratio of Net Bonded Debt to Taxable Assessed Value (3)	Net Bonded Debt per Student (4)
2020	\$3,135,734,455	\$ 117,780,498	\$3,017,953,957	5.60%	\$ 25,697
2019	2,856,188,375	105,020,474	2,751,167,901	5.46%	23,613
2018	2,764,399,447	100,674,450	2,663,724,997	5.46%	22,891
2017	2,675,810,167	89,366,687	2,586,443,480	5.54%	22,522
2016	2,502,802,713	85,700,138	2,417,102,575	5.56%	21,222
2015	2,270,896,891	68,959,526	2,201,937,365	5.52%	19,489
2014	1,980,864,869	60,003,611	1,920,861,258	5.41%	17,242
2013	1,878,847,297	49,606,001	1,829,241,296	5.62%	16,633
2012	1,862,808,087	51,495,973	1,811,312,114	5.81%	16,782
2011	1,885,444,719	67,744,393	1,817,700,326	5.92%	17,137

(1) Details regarding the District's outstanding debt, net of premiums, discounts, and adjustments can be found in the Notes to the Financial Statements.

(2) These are the resources that are restricted for the principal payments of general obligation debt per the Debt Service Fund.

(3) See Table 5 for taxable assessed value data.

(4) See Table 12 for student enrollment data.

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
AS OF JUNE 30, 2020

<u>Taxing Authority</u>	<u>Gross Debt Outstanding</u>	<u>Percent Overlapping (1)</u>	<u>Amount Applicable to School District</u>
<u>Overlapping:</u>			
Barker Cypress MUD	\$ 16,925,000	100.00%	\$ 16,925,000
Champions MUD	4,095,000	100.00%	4,095,000
Chimney Hill MUD	14,080,000	100.00%	14,080,000
Clay Road MUD	3,565,000	100.00%	3,565,000
Cy-Champ PUD	16,890,000	100.00%	16,890,000
Cypress Creek UD	6,795,000	98.35%	6,682,883
Cypress Forest PUD	955,000	11.93%	113,932
Cypress Hill MUD #1	53,600,000	100.00%	53,600,000
Emerald Forest UD	6,795,000	100.00%	6,795,000
Faulkey Gully MUD	6,775,000	48.49%	3,285,198
Grant Road PUD	24,135,000	100.00%	24,135,000
Harris County	1,885,182,125	11.58%	218,304,090
Harris Co Dept. of Education	6,320,000	11.58%	731,856
Harris Co Flood Control District	83,075,000	11.58%	9,620,085
Harris Co FWSD #61	28,790,000	100.00%	28,790,000
Harris Co Hosp Dist	86,050,000	11.67%	10,042,035
Harris Co MUD #025	3,575,000	100.00%	3,575,000
Harris Co MUD #070	10,615,000	100.00%	10,615,000
Harris Co MUD #102	8,930,000	100.00%	8,930,000
Harris Co MUD #105	58,405,000	99.49%	58,107,135
Harris Co MUD #127	9,580,000	100.00%	9,580,000
Harris Co MUD #144	1,545,000	100.00%	1,545,000
Harris Co MUD #149	985,000	100.00%	985,000
Harris Co MUD #155	1,420,000	100.00%	1,420,000
Harris Co MUD #156	8,780,000	100.00%	8,780,000
Harris Co MUD #157	35,355,000	100.00%	35,355,000
Harris Co MUD #162	920,000	100.00%	920,000
Harris Co MUD #165	123,175,000	100.00%	123,175,000
Harris Co MUD #166	9,080,000	100.00%	9,080,000
Harris Co MUD #167	72,100,000	100.00%	72,100,000
Harris Co MUD #168	18,665,000	100.00%	18,665,000
Harris Co MUD #170	1,765,000	100.00%	1,765,000
Harris Co MUD #172	19,265,000	100.00%	19,265,000
Harris Co MUD #173	15,720,000	100.00%	15,720,000
Harris Co MUD #183	3,110,000	100.00%	3,110,000
Harris Co MUD #185	1,385,000	98.15%	1,359,378
Harris Co MUD #188	10,895,000	100.00%	10,895,000
Harris Co MUD #196	33,280,000	100.00%	33,280,000
Harris Co MUD #208	1,270,000	100.00%	1,270,000
Harris Co MUD #220	7,415,000	100.00%	7,415,000
Harris Co MUD #222	485,000	100.00%	485,000
Harris Co MUD #230	18,555,000	100.00%	18,555,000
Harris Co MUD #239	13,905,000	100.00%	13,905,000
Harris Co MUD #248	15,885,000	100.00%	15,885,000
Harris Co MUD #250	1,675,000	100.00%	1,675,000
Harris Co MUD #257	12,390,000	100.00%	12,390,000
Harris Co MUD #261	3,090,000	100.00%	3,090,000
Harris Co MUD #264	2,865,000	100.00%	2,865,000
Harris Co MUD #276	10,320,000	100.00%	10,320,000
Harris Co MUD #284	15,635,000	100.00%	15,635,000
Harris Co MUD #322	4,055,000	100.00%	4,055,000
Harris Co MUD #341	2,740,000	100.00%	2,740,000
Harris Co MUD #354	9,465,000	100.00%	9,465,000
Harris Co MUD #358	13,520,000	100.00%	13,520,000
Harris Co MUD #360	2,770,000	100.00%	2,770,000

Table 11

Taxing Authority	Gross Debt Outstanding	Percent Overlapping (1)	Amount Applicable to School District
<u>Overlapping:</u>			
Harris Co MUD #364	\$ 10,335,000	100.00%	\$ 10,335,000
Harris Co MUD #365	6,370,000	100.00%	6,370,000
Harris Co MUD #370	11,495,000	100.00%	11,495,000
Harris Co MUD #371	13,650,000	100.00%	13,650,000
Harris Co MUD #374	36,295,000	100.00%	36,295,000
Harris Co MUD #389	11,400,000	100.00%	11,400,000
Harris Co MUD #391	55,225,000	100.00%	55,225,000
Harris Co MUD #396	14,560,000	100.00%	14,560,000
Harris Co MUD #397	17,850,000	100.00%	17,850,000
Harris Co MUD #419	122,960,000	100.00%	122,960,000
Harris Co MUD #433	61,835,000	100.00%	61,835,000
Harris Co MUD #489	39,750,000	100.00%	39,750,000
Harris Co MUD #500	20,259,900	100.00%	20,259,900
Harris Co MUD #501	95,105,110	100.00%	95,105,110
Harris Co MUD #502	53,771,575	100.00%	53,771,575
Harris Co MUD #531	19,455,000	100.00%	19,455,000
Harris Co WC&ID #109	8,050,000	8.21%	660,905
Harris Co WC&ID #113	1,515,000	100.00%	1,515,000
Harris Co WC&ID #116	4,980,000	69.57%	3,464,586
Harris Co WC&ID #155	1,255,000	99.81%	1,252,616
Harris Co WC&ID #157	62,670,000	98.78%	61,905,426
Harris Co WC&ID #159	13,625,000	96.11%	13,094,988
Horsepen Bayou MUD	15,085,000	100.00%	15,085,000
Houston, City of	3,423,995,000	3.45%	118,127,828
Jersey Village, City of	9,785,000	100.00%	9,785,000
Langham Creek UD	23,375,000	100.00%	23,375,000
Lone Star College System	569,815,000	30.05%	171,229,408
NW Harris Co MUD #05	137,130,000	41.09%	56,346,717
NW Harris Co MUD #09	3,940,000	100.00%	3,940,000
NW Harris Co MUD #10	42,930,000	100.00%	42,930,000
NW Harris Co MUD #12	31,700,000	99.87%	31,658,790
NW Harris Co MUD #16	10,825,000	100.00%	10,825,000
Port of Houston Authority	572,569,397	11.58%	66,303,536
Reid Road MUD #1	7,650,000	100.00%	7,650,000
Reid Road MUD #2	6,925,000	100.00%	6,925,000
Remington MUD #1	45,255,000	100.00%	45,255,000
Rolling Creek UD	17,380,000	86.58%	15,047,604
Rolling Fork PUD	1,760,000	100.00%	1,760,000
Spencer Road PUD	2,420,000	100.00%	2,420,000
Timberlake ID	10,880,000	100.00%	10,880,000
West Harris Co MUD #09	14,460,000	100.00%	14,460,000
West Harris Co MUD #10	11,985,000	100.00%	11,985,000
West Harris Co MUD #11	25,890,000	100.00%	25,890,000
West Harris Co MUD #14	1,390,000	100.00%	1,390,000
West Harris Co MUD #15	4,805,000	100.00%	4,805,000
West Harris Co MUD #21	12,965,000	100.00%	12,965,000
White Oak Bend MUD	530,000	100.00%	530,000
Windfern Forest UD	3,590,000	100.00%	3,590,000
SUBTOTAL, OVERLAPPING DEBT			2,389,290,577
<u>Direct:</u>			
Cypress-Fairbanks Independent School District		100.00%	3,135,734,455
TOTAL DIRECT AND OVERLAPPING DEBT			\$ 5,525,025,032

(1) Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the District. The percentage of overlapping debt is estimated using taxable assessed property values. Percentages were estimated by determining the portion of the overlapping taxing authorities taxable assessed value that is within the District's boundaries and dividing it by the overlapping taxing authorities' total taxable assessed value.

Source: Municipal Advisory Council of Texas

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS

Table 12

Fiscal Year Ended 6/30:	Residential Units (1)	Taxable Assessed Value of Residential Units (1)	Average Taxable Assessed Value Per Residential Unit	Enrollment (2)	Average Daily Attendance (2)	Unemployment Rate (3)
2020	161,458	\$ 39,283,380,962	\$ 243,304	117,446	109,465	6.3%
2019	159,088	36,731,159,523	230,886	116,512	109,016	4.0%
2018	155,884	35,651,892,935	228,708	116,368	108,715	4.7%
2017	152,808	33,640,490,726	220,149	114,842	107,934	5.5%
2016	150,156	30,897,898,755	205,772	113,897	107,182	4.9%
2015	147,258	27,378,153,309	185,920	112,986	106,406	4.5%
2014	144,280	27,483,955,959	190,490	111,404	104,638	5.7%
2013	143,040	22,806,904,414	159,444	109,975	103,041	6.4%
2012	141,532	23,018,751,027	162,640	107,932	101,243	7.6%
2011	139,255	22,681,014,902	162,874	106,067	99,124	8.5%

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

(2) Source: District Records and TEA website

(3) Source: Texas LMI of Texas Workforce Commission; Unemployment rate is for Harris County

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
PRINCIPAL EMPLOYERS
CURRENT YEAR AND NINE YEARS AGO

Table 13

Employer	2020			2011		
	Employees	Rank	Percentage of Total Employment (1)	Employees	Rank	Percentage of Total Employment (2)
Wal-Mart	37,000	1	1.71%	28,500	1	1.10%
Memorial Hermann Healthcare System	24,108	2	1.11%	20,551	2	0.79%
H-E-B Grocery Co. LP	23,732	3	1.10%	16,500	3	0.63%
The University of Texas MD Anderson	21,086	4	0.97%	-	-	-
McDonald's Corp.	20,918	5	0.97%	-	-	-
The Methodist Hospital System	20,000	6	0.92%	13,322	6	0.51%
Kroger	16,000	7	0.74%	14,015	4	0.54%
Cypress-Fairbanks ISD	15,655	8	0.72%	13,446	5	0.52%
United Airlines	14,941	9	0.69%	-	-	-
Schlumberger	12,069	10	0.56%	-	-	-
National Oilwell, Inc.	-	-	-	8,463	7	0.33%
Walgreens Company	-	-	-	6,192	8	0.24%
Target Corp.	-	-	-	5,371	9	0.21%
Academy Sports & Outdoor	-	-	-	4,575	10	0.17%
	205,509		9.49%	130,935		5.04%

(1) Total Employment for 2020: 2,164,755

(2) Total Employment for 2011: 2,600,400

Source: <https://houstonnewcomerguides.com/top-10-houston-area-employers>

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
DISTRICT EMPLOYEES BY POSITION (HEADCOUNT)
LAST TEN FISCAL YEARS

POSITION:	2020 (1)	2019 (1)	2018 (1)
Administrator: superintendent, associate/assistant superintendent	23	21	20
Curriculum coordinators, supervisors, teacher facilitators	220	214	182
Directors, supervisors, assistant directors, support staff	323	314	306
Special education	255	232	252
Principals and assistant principals	361	356	352
Directors of instruction	34	32	33
Counselors, psychologists, attendance officers, testing, academic specialists	305	289	286
School media specialists	92	91	91
School nurses, LVN	89	90	89
Vocational support	4	3	4
Classroom teachers	6,957	6,803	6,674
Special education teachers	814	768	760
Deaf education teachers	29	24	26
School secretaries, assistant secretaries, clerks, campus TA	603	566	547
Central administration, annex secretaries, clerks	160	159	168
Maintenance secretaries	17	18	17
Food service secretaries	15	15	15
Transportation secretaries	20	18	19
Regular aides	1,070	1,006	974
Special and deaf education aides	915	842	868
Bus drivers	723	752	720
Mechanics	53	56	51
Custodians	753	700	699
Maintenance	183	173	168
Security	125	113	96
Distribution	31	31	32
Food Service	1,177	1,187	1,204
Community Programs	304	317	448
Total Employees	15,655	15,190	15,101

(1) The District changed the categories in which some of the positions were previously reported.

Source: District Human Resource Records

Table 14

<u>2017 (1)</u>	<u>2016 (1)</u>	<u>2015 (1)</u>	<u>2014 (1)</u>	<u>2013 (1)</u>	<u>2012</u>	<u>2011</u>
20	20	20	20	19	17	19
189	175	168	168	129	54	51
294	285	215	210	210	230	249
248	245	238	231	229	121	119
341	332	330	320	313	313	311
33	31	31	32	30	29	29
273	264	314	315	303	249	255
81	88	90	85	79	80	79
85	84	96	94	88	86	91
4	5	4	4	4	3	3
6,560	6,519	6,485	6,167	5,888	5,885	6,102
729	680	685	675	643	645	645
31	24	26	31	34	34	36
526	515	516	522	522	537	537
166	167	221	231	230	179	181
17	18	16	17	15	15	15
15	15	15	15	14	14	14
18	16	16	16	16	16	16
965	966	939	853	728	705	739
831	771	686	683	692	704	722
728	725	823	826	878	928	940
54	56	52	52	52	34	34
674	651	640	634	621	614	648
166	168	169	170	160	165	165
96	94	90	78	59	46	38
31	28	37	37	35	41	41
1,183	1,147	1,072	1,061	1,055	1,210	1,175
582	626	528	448	443	372	192
<u>14,940</u>	<u>14,715</u>	<u>14,522</u>	<u>13,995</u>	<u>13,489</u>	<u>13,326</u>	<u>13,446</u>

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
OPERATING STATISTICS
LAST TEN FISCAL YEARS

Fiscal Year Ended 6/30:	Enrollment (3)	Operating Expenditures (1)	Cost Per Student	Percentage Change	Government Wide Expenses
2020	117,446	\$ 1,137,447,655	\$ 9,685	3.89%	\$ 1,433,416,147
2019	116,512	1,086,138,357	9,322	2.30%	1,355,709,467
2018	116,368	1,060,389,365	9,112	0.69%	956,943,371
2017	114,842	1,039,309,841	9,050	3.59%	1,250,426,739
2016	113,897	995,073,662	8,737	3.93%	1,161,127,092
2015	112,986	949,923,928	8,407	10.78%	1,053,031,786
2014	111,404	845,389,263	7,589	6.33%	990,496,340
2013	109,975	784,877,153	7,137	1.78%	921,165,983
2012	107,932	756,790,584	7,012	-7.31%	907,968,171
2011	106,067	802,408,203	7,565	-1.71%	949,131,257

(1) Operating expenditures (Table 4) are total expenditures less debt service and capital outlay.

(2) Percentage change from prior year is due to adjustments to government - wide expenses for GASB 75.

(3) See Table 12 for student enrollment data.

(4) See Table 14 for District staffing data.

(5) Source: District Nutritional Service records.

Table 15

<u>Cost Per Student</u>	<u>Percentage Change</u>	<u>Teaching Staff (4)</u>	<u>Student to Teacher Ratio</u>	<u>Percentage of Students in Free/Reduced Lunch Program (5)</u>
\$ 12,205	4.89%	7,800	15.06	51.9%
11,636	41.50% (2)	7,595	15.34	55.4%
8,223	-24.47% (2)	7,460	15.60	55.3%
10,888	6.80%	7,320	15.69	51.5%
10,195	9.39%	7,223	15.77	50.3%
9,320	4.83%	7,196	15.70	49.0%
8,891	6.15%	6,873	16.21	49.7%
8,376	-0.43%	6,565	16.75	49.7%
8,412	-5.99%	6,564	16.44	48.0%
8,948	-1.30%	6,783	15.64	45.0%

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
TEACHER BASE SALARIES
LAST TEN FISCAL YEARS

Table 16

Fiscal Year Ended 6/30:	District			County Average Salary (2)	Statewide Average Salary (2)
	Minimum Salary (1)	Maximum Salary (1)	Average Salary (1)		
2020	\$ 55,500	\$ 88,095	\$ 61,281	\$ 60,160	\$ 57,091
2019	54,000	85,116	59,546	57,423	54,122
2018	53,000	82,637	58,472	56,943	53,334
2017	52,025	80,230	57,286	55,888	52,525
2016	51,500	78,657	56,552	55,791	51,892
2015	50,025	76,657	54,536	54,284	50,715
2014	48,000	70,257	53,124	52,356	49,692
2013	46,325	70,038	50,454	51,124	48,821
2012	45,250	69,748	49,756	50,536	48,375
2011	45,250	69,748	49,535	50,712	48,639

(1) Source: District Human Resource records

(2) Source: Texas Education Agency website

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CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
SCHOOL BUILDING INFORMATION (1)
LAST TEN FISCAL YEARS

Building	2020	2019	2018	2017
HIGH SCHOOLS				
Bridgeland (2017)				
Square Footage	573,468			
Capacity	3,304	3,304	3,304	-
Enrollment	2,978	2,133	1,276	-
Cypress Creek (1977)				
Square Footage	526,213			
Capacity	3,525	3,525	3,525	3,525
Enrollment	3,136	3,209	3,357	3,346
Cy-Fair (1941)				
Square Footage	485,985			
Capacity	3,660	3,660	3,660	3,660
Enrollment	3,316	3,391	3,526	3,630
Cypress Falls (1992)				
Square Footage	558,751			
Capacity	3,276	3,276	3,276	3,276
Enrollment	2,975	3,223	3,499	3,653
Cypress Lakes (2008)				
Square Footage	498,708			
Capacity	3,219	3,219	3,219	3,219
Enrollment	3,110	3,341	3,523	3,669
Cypress Park (2016)				
Square Footage	590,057			
Capacity	3,304	3,304	3,304	3,304
Enrollment	2,712	1,927	1,216	551
Cypress Ranch (2008)				
Square Footage	513,307			
Capacity	3,219	3,219	3,219	3,219
Enrollment	3,054	3,054	3,114	3,715
Cypress Ridge (2002)				
Square Footage	493,348			
Capacity	3,217	3,217	3,217	3,217
Enrollment	3,111	3,088	3,114	3,084
Cypress Springs (1997)				
Square Footage	477,079			
Capacity	3,219	3,219	3,219	3,219
Enrollment	2,443	2,717	3,027	3,140
Cypress Woods (2006)				
Square Footage	490,257			
Capacity	3,219	3,219	3,219	3,219
Enrollment	3,320	3,431	3,548	3,447
Jersey Village (1972)				
Square Footage	510,401			
Capacity	3,484	3,484	3,484	3,484
Enrollment	3,372	3,471	3,521	3,610
Langham Creek (1985)				
Square Footage	526,662			
Capacity	3,293	3,293	3,293	3,293
Enrollment	2,960	3,080	3,126	3,219

Table 17
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<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
-	-	-	-	-	-
-	-	-	-	-	-
3,525	3,525	3,525	3,525	3,525	3,525
3,469	3,377	3,491	3,566	3,660	3,622
3,660	3,660	3,660	3,660	3,660	3,660
3,665	3,656	3,526	3,440	3,363	3,316
3,276	3,276	3,276	3,276	3,276	3,276
3,726	3,667	3,544	3,560	3,383	3,377
3,219	3,219	3,219	3,219	3,219	3,219
3,704	3,599	3,514	3,402	3,369	3,208
-	-	-	-	-	-
-	-	-	-	-	-
3,219	3,219	3,219	3,219	3,219	3,219
3,666	3,456	3,257	3,041	2,575	2,292
3,217	3,217	3,217	3,217	3,217	3,217
3,014	3,030	2,962	2,968	3,013	3,000
3,219	3,219	3,219	3,219	3,219	3,219
3,148	2,942	2,716	2,520	2,521	2,497
3,219	3,219	3,219	3,219	3,219	3,219
3,347	3,286	3,152	3,080	2,810	2,681
3,484	3,484	3,484	3,484	3,484	3,484
3,560	3,461	3,449	3,378	3,266	3,149
3,293	3,293	3,293	3,293	3,293	3,293
3,201	3,211	3,139	3,113	3,034	2,914

Continued

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
SCHOOL BUILDING INFORMATION (1)
LAST TEN FISCAL YEARS

<u>Building</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
MIDDLE SCHOOLS				
Anthony (2015)				
Square Footage	244,123			
Capacity	1,559	1,559	1,559	1,559
Enrollment	1,728	1,566	1,471	1,421
Aragon (2000)				
Square Footage	216,749			
Capacity	1,539	1,539	1,539	1,539
Enrollment	1,555	1,584	1,603	1,630
Arnold (1956)				
Square Footage	206,091			
Capacity	1,464	1,464	1,464	1,464
Enrollment	1,532	1,459	1,406	1,356
Bleyl (1973)				
Square Footage	226,483			
Capacity	1,612	1,612	1,612	1,612
Enrollment	1,623	1,546	1,535	1,505
Campbell (1978)				
Square Footage	228,967			
Capacity	1,600	1,600	1,600	1,600
Enrollment	1,296	1,321	1,271	1,302
Cook (1986)				
Square Footage	202,725			
Capacity	1,590	1,590	1,590	1,590
Enrollment	1,569	1,531	1,584	1,504
Dean (1954)				
Square Footage	213,572			
Capacity	1,700	1,700	1,700	1,700
Enrollment	1,381	1,651	1,653	1,610
Goodson (2000)				
Square Footage	218,801			
Capacity	1,539	1,539	1,539	1,539
Enrollment	1,449	1,388	1,366	1,384
Hamilton (1992)				
Square Footage	191,654			
Capacity	1,560	1,560	1,560	1,560
Enrollment	1,512	1,491	1,396	1,402
Hopper (2007)				
Square Footage	226,178			
Capacity	1,539	1,539	1,539	1,539
Enrollment	1,331	1,346	1,352	1,334
Kahla (2005)				
Square Footage	218,529			
Capacity	1,539	1,539	1,539	1,539
Enrollment	1,344	1,363	1,348	1,358

<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
1,559	1,559	-	-	-	-
1,332	1,224	-	-	-	-
1,539	1,539	1,539	1,539	1,539	1,539
1,506	1,548	1,647	1,673	1,656	1,651
1,464	1,464	1,464	1,464	1,464	1,464
1,553	1,545	1,591	1,579	1,585	1,533
1,612	1,612	1,612	1,612	1,612	1,612
1,515	1,503	1,572	1,606	1,563	1,575
1,600	1,600	1,600	1,600	1,600	1,600
1,263	1,341	1,237	1,266	1,296	1,232
1,590	1,590	1,590	1,590	1,590	1,590
1,609	1,581	1,614	1,578	1,595	1,627
1,527	1,527	1,527	1,527	1,527	1,527
1,527	1,480	1,546	1,573	1,470	1,453
1,539	1,539	1,539	1,539	1,539	1,539
1,258	1,265	1,208	1,151	1,139	1,753
1,560	1,560	1,560	1,560	1,560	1,560
1,582	1,641	1,547	1,525	1,619	1,619
1,539	1,539	1,539	1,539	1,539	1,539
1,404	1,369	1,395	1,371	1,420	1,370
1,539	1,539	1,539	1,539	1,539	1,539
1,445	1,450	1,451	1,417	1,350	1,351

Continued

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
SCHOOL BUILDING INFORMATION (1)
LAST TEN FISCAL YEARS

Building	2020	2019	2018	2017
Labay (1984)				
Square Footage	190,510			
Capacity	1,578	1,578	1,578	1,578
Enrollment	1,328	1,322	1,279	1,280
Salyards (2012)				
Square Footage	237,508			
Capacity	1,559	1,559	1,559	1,559
Enrollment	1,598	1,593	1,601	1,635
Smith (2009)				
Square Footage	227,015			
Capacity	1,539	1,539	1,539	1,539
Enrollment	1,639	1,555	1,447	1,254
Spillane (2005)				
Square Footage	226,673			
Capacity	1,509	1,509	1,509	1,509
Enrollment	1,593	1,540	1,592	1,647
Thornton (1993)				
Square Footage	191,987			
Capacity	1,559	1,559	1,559	1,559
Enrollment	1,930	1,845	1,653	1,513
Truitt (1990)				
Square Footage	206,202			
Capacity	1,558	1,558	1,558	1,558
Enrollment	1,489	1,305	1,366	1,417
Watkins (1982)				
Square Footage	217,165			
Capacity	1,389	1,389	1,389	1,389
Enrollment	1,439	1,383	1,370	1,360
ELEMENTARY SCHOOLS				
Adam (1972)				
Square Footage	101,641			
Capacity	1,040	1,040	1,040	1,040
Enrollment	878	889	843	850
Andre (2006)				
Square Footage	92,476			
Capacity	1,092	1,092	1,092	1,092
Enrollment	927	936	966	1,169
Ault (1994)				
Square Footage	90,376			
Capacity	1,037	1,037	1,037	1,037
Enrollment	1,042	1,087	1,045	1,034
Bane (1972)				
Square Footage	106,804			
Capacity	1,005	1,005	1,005	1,005
Enrollment	865	916	935	900

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<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
1,578	1,578	1,578	1,578	1,578	1,578
1,448	1,478	1,522	1,517	1,594	1,603
1,559	1,559	1,559	1,559	1,559	-
1,645	1,544	1,494	1,460	1,361	-
1,539	1,539	1,539	1,539	1,539	1,539
1,055	959	1,851	1,694	1,563	1,354
1,509	1,509	1,509	1,509	1,509	1,509
1,383	1,393	1,310	1,269	1,106	1,730
1,559	1,559	1,559	1,559	1,559	1,559
1,487	1,391	1,329	1,292	1,317	1,296
1,558	1,558	1,558	1,558	1,558	1,558
1,370	1,412	1,406	1,506	1,457	1,444
1,389	1,389	1,389	1,389	1,389	1,389
1,374	1,305	1,278	1,232	1,257	1,294
944	944	944	944	944	944
840	867	947	938	901	904
1,092	1,092	1,092	1,092	1,092	1,092
1,166	1,235	1,296	1,356	1,227	1,172
1,037	1,037	1,037	1,037	1,037	1,037
1,037	1,010	969	882	906	953
1,005	1,005	1,005	1,005	1,005	1,005
887	932	893	943	971	933

Continued

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
SCHOOL BUILDING INFORMATION (1)
LAST TEN FISCAL YEARS

Building	2020	2019	2018	2017
Bang (1990)				
Square Footage	86,241			
Capacity	1,037	1,037	1,037	1,037
Enrollment	952	1,021	1,054	949
Birkes (2003)				
Square Footage	94,200			
Capacity	1,092	1,092	1,092	1,092
Enrollment	1,122	1,124	1,154	1,164
Black (2006)				
Square Footage	95,848			
Capacity	1,092	1,092	1,092	1,092
Enrollment	1,142	1,117	1,045	1,070
Copeland (1992)				
Square Footage	84,782			
Capacity	1,037	1,037	1,037	1,037
Enrollment	989	979	1,011	1,013
Danish (2005)				
Square Footage	94,980			
Capacity	1,092	1,092	1,092	1,092
Enrollment	950	969	986	1,012
Duryea (2004)				
Square Footage	94,887			
Capacity	1,092	1,092	1,092	1,092
Enrollment	857	905	949	977
Emery (2010)				
Square Footage	95,366			
Capacity	1,092	1,092	1,092	1,092
Enrollment	1,096	1,122	1,060	1,029
Emmott (1985)				
Square Footage	74,322			
Capacity	827	827	827	827
Enrollment	809	852	875	859
Farney (2000)				
Square Footage	93,500			
Capacity	1,092	1,092	1,092	1,092
Enrollment	1,000	1,009	1,079	1,090
Fiest (1989)				
Square Footage	85,477			
Capacity	1,037	1,037	1,037	1,037
Enrollment	1,004	992	1,131	1,149
Francone (1979)				
Square Footage	78,422			
Capacity	861	861	861	861
Enrollment	916	934	979	977

Table 17
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<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
1,037 977	1,037 959	1,037 1,011	1,037 1,033	1,037 971	1,037 905
1,092 1,180	1,092 1,246	1,092 1,305	1,092 1,335	1,092 1,329	1,092 1,356
1,092 1,049	1,092 1,077	1,092 1,021	1,092 1,031	1,092 1,043	1,092 1,042
1,037 1,063	1,037 1,056	1,037 1,054	1,037 1,031	1,037 996	1,037 1,094
1,092 1,041	1,092 1,040	1,092 1,107	1,092 1,107	1,092 1,137	1,092 1,145
1,092 981	1,092 1,021	1,092 1,028	1,092 1,055	1,092 1,103	1,092 1,094
1,092 974	1,092 913	1,092 883	1,092 932	1,092 863	1,092 837
827 864	827 852	827 832	827 877	827 915	827 850
1,092 1,078	1,092 1,123	1,092 1,125	1,092 1,123	1,092 1,128	1,092 1,161
1,037 1,124	1,037 1,130	1,037 1,129	1,037 1,111	1,037 1,079	1,037 1,013
861 936	861 1,068	861 1,019	861 1,084	861 1,009	861 955

Continued

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
SCHOOL BUILDING INFORMATION (1)
LAST TEN FISCAL YEARS

Building	2020	2019	2018	2017
Frazier (1982)				
Square Footage	76,628			
Capacity	838	838	838	838
Enrollment	634	693	702	721
Gleason (2000)				
Square Footage	91,424			
Capacity	1,092	1,092	1,092	1,092
Enrollment	972	925	957	1,020
Hairgrove (1991)				
Square Footage	85,052			
Capacity	1,037	1,037	1,037	1,037
Enrollment	740	727	797	726
Hamilton (1990)				
Square Footage	86,620			
Capacity	1,037	1,037	1,037	1,037
Enrollment	1,005	1,068	1,083	955
Hancock (1973)				
Square Footage	79,579			
Capacity	856	856	856	856
Enrollment	912	851	831	941
Hemmenway (2008)				
Square Footage	96,483			
Capacity	1,092	1,092	1,092	1,092
Enrollment	1,093	1,035	1,061	1,066
Holbrook (1968)				
Square Footage	93,985			
Capacity	976	976	976	976
Enrollment	977	961	1,020	971
Holmsley (1985)				
Square Footage	75,560			
Capacity	827	827	827	827
Enrollment	843	857	846	884
Hoover (2017)				
Square Footage	112,519			
Capacity	1,092	1,092	1,092	-
Enrollment	842	880	844	-
Home (1979)				
Square Footage	78,665			
Capacity	975	975	975	975
Enrollment	965	993	955	1,049
Jowell (1986)				
Square Footage	73,726			
Capacity	827	827	827	827
Enrollment	674	740	786	879

Table 17
Page 5 of 8

<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
838 745	838 773	838 1,071	838 1,092	838 1,035	838 1,048
1,092 998	1,092 1,004	1,092 887	1,092 898	1,092 962	1,092 943
1,037 801	1,037 835	1,037 946	1,037 909	1,037 869	1,037 899
1,037 982	1,037 966	1,037 980	1,037 947	1,037 907	1,037 909
856 1,000	856 959	856 1,050	856 1,076	856 1,076	856 1,062
1,092 1,059	1,092 1,026	1,092 830	1,092 853	1,092 809	1,092 841
976 992	976 1,106	976 1,123	976 1,194	976 1,087	976 988
827 870	827 884	827 902	827 915	827 979	827 1,008
- -	- -	- -	- -	- -	- -
975 1,035	975 1,091	975 1,092	975 1,055	975 1,130	975 1,084
827 925	827 965	827 953	827 1,022	827 1,041	827 1,072

Continued

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
SCHOOL BUILDING INFORMATION (1)
LAST TEN FISCAL YEARS

Building	2020	2019	2018	2017
Keith (2004)				
Square Footage	92,446			
Capacity	1,092	1,092	1,092	1,092
Enrollment	1,030	1,000	1,016	1,218
Kirk (2000)				
Square Footage	93,897			
Capacity	1,092	1,092	1,092	1,092
Enrollment	899	898	952	975
Lamkin (1970)				
Square Footage	112,086			
Capacity	1,029	1,029	1,029	1,029
Enrollment	853	896	922	913
Lee (2005)				
Square Footage	93,816			
Capacity	1,092	1,092	1,092	1,092
Enrollment	914	859	884	964
Lieder (1978)				
Square Footage	74,582			
Capacity	881	881	881	881
Enrollment	866	874	910	1,003
Lowery (1982)				
Square Footage	74,006			
Capacity	858	858	858	858
Enrollment	903	922	941	875
Matzke (1965)				
Square Footage	124,682			
Capacity	1,092	1,092	1,092	1,092
Enrollment	1,057	1,046	1,054	998
McFee (2007)				
Square Footage	99,395			
Capacity	1,092	1,092	1,092	1,092
Enrollment	1,097	1,102	1,150	1,127
Metcalf (1991)				
Square Footage	85,120			
Capacity	1,037	1,037	1,037	1,037
Enrollment	756	810	877	943
Millsap (1977)				
Square Footage	74,252			
Capacity	861	861	861	861
Enrollment	872	801	823	733
Moore (1980)				
Square Footage	83,063			
Capacity	974	974	974	974
Enrollment	909	846	834	1,115

Table 17
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<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
1,092 1,134	1,092 1,091	1,092 850	1,092 819	1,092 813	1,092 831
1,092 1,022	1,092 934	1,092 963	1,092 850	1,092 929	1,092 985
1,029 922	1,029 965	1,029 969	1,029 994	1,029 973	1,029 950
1,092 986	1,092 1,011	1,092 923	1,092 910	1,092 919	1,092 967
881 984	881 995	881 1,015	881 1,002	881 1,054	881 1,051
858 882	858 890	858 860	858 880	858 890	858 923
818 994	818 984	818 934	818 973	818 970	818 1,027
1,092 1,117	1,092 1,113	1,092 1,234	1,092 1,181	1,092 1,073	1,092 1,016
1,037 973	1,037 995	1,037 958	1,037 1,002	1,037 1,037	1,037 1,083
861 745	861 722	861 780	861 773	861 794	861 826
974 1,073	974 1,069	974 940	974 924	974 967	974 931

Continued

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
SCHOOL BUILDING INFORMATION (1)
LAST TEN FISCAL YEARS

Building	2020	2019	2018	2017
Owens (1983)				
Square Footage	74,838			
Capacity	827	827	827	827
Enrollment	880	865	882	947
Pope (2014)				
Square Footage	112,970			
Capacity	1,092	1,092	1,092	1,092
Enrollment	1,026	788	779	1,137
Post (1960)				
Square Footage	101,780			
Capacity	1,092	1,092	1,092	1,092
Enrollment	909	1,131	1,146	1,100
Postma (2006)				
Square Footage	95,848			
Capacity	1,092	1,092	1,092	1,092
Enrollment	1,042	977	862	1,110
Reed (1991)				
Square Footage	85,404			
Capacity	1,017	1,017	1,017	1,017
Enrollment	936	995	1,053	1,100
Rennell (2010)				
Square Footage	110,549			
Capacity	1,092	1,092	1,092	1,092
Enrollment	1,118	984	818	841
Robinson (2008)				
Square Footage	93,924			
Capacity	1,092	1,092	1,092	1,092
Enrollment	1,209	1,182	1,140	1,143
Robison (2003)				
Square Footage	92,346			
Capacity	1,092	1,092	1,092	1,092
Enrollment	1,008	1,061	1,106	878
Sampson (2002)				
Square Footage	91,488			
Capacity	1,092	1,092	1,092	1,092
Enrollment	978	975	972	969
Sheridan (1992)				
Square Footage	85,194			
Capacity	1,037	1,037	1,037	1,037
Enrollment	1,204	1,097	1,155	1,026
Swenke (2009)				
Square Footage	101,770			
Capacity	1,092	1,092	1,092	1,092
Enrollment	1,118	1,160	1,189	1,238
Tips (2003)				
Square Footage	94,047			
Capacity	1,092	1,092	1,092	1,092
Enrollment	984	942	1,028	1,025

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<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
827 927	827 971	827 967	827 1,003	827 1,012	827 1,086
1,092 1,051	1,092 995	1,092 965	- -	- -	- -
1,092 1,117	1,092 1,127	1,092 1,101	1,092 1,020	1,092 993	1,092 952
1,092 1,094	1,092 1,136	1,092 1,004	1,092 898	1,092 808	1,092 766
1,017 1,123	1,017 1,106	1,017 975	1,017 984	1,017 995	1,017 1,020
1,092 603	1,092 1,174	1,092 1,102	1,092 980	1,092 914	1,092 821
1,092 1,160	1,092 1,101	1,092 1,027	1,092 962	1,092 971	1,092 1,004
1,092 865	1,092 935	1,092 937	1,092 972	1,092 1,009	1,092 998
1,092 1,021	1,092 1,093	1,092 1,166	1,092 1,196	1,092 1,261	1,092 1,318
1,037 1,095	1,037 1,022	1,037 865	1,037 877	1,037 899	1,037 846
1,092 1,216	1,092 1,195	1,092 1,276	1,092 1,108	1,092 972	1,092 855
1,092 1,038	1,092 1,167	1,092 1,287	1,092 1,311	1,092 1,309	1,092 1,232

Continued

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
SCHOOL BUILDING INFORMATION (1)
LAST TEN FISCAL YEARS

Building	2020	2019	2018	2017
Walker (2000)				
Square Footage	93,713			
Capacity	1,092	1,092	1,092	1,092
Enrollment	919	943	952	935
Warner (2007)				
Square Footage	92,307			
Capacity	1,092	1,092	1,092	1,092
Enrollment	1,103	1,346	1,309	1,236
Wells (2017)				
Square Footage	122,878			
Capacity	1,092	1,092	1,092	-
Enrollment	1,005	738	548	-
Willbern (1992)				
Square Footage	89,993			
Capacity	1,037	1,037	1,037	1,037
Enrollment	897	859	884	926
Wilson (1983)				
Square Footage	74,240			
Capacity	827	827	827	827
Enrollment	911	930	947	929
Woodard (2015)				
Square Footage	115,438			
Capacity	1,092	1,092	1,092	1,092
Enrollment	1,104	1,063	1,089	987
Yeager (1975)				
Square Footage	74,114			
Capacity	861	861	861	861
Enrollment	910	986	1,012	1,021
SPECIAL CAMPUSES				
Maybelline Carpenter Center (1984)				
Square Footage	21,899			
Enrollment (6)	-	-	-	-
Alternative Learning Ctr - East (1984)				
Square Footage	21,898			
Enrollment (6)	-	-	-	-
Alternative Learning Ctr - West (2009)				
Square Footage	50,839			
Enrollment (6)	-	-	-	-
Carlton Center (2006)				
Square Footage	37,977			
Enrollment (6)	-	-	-	-
Leonard Brautigam Center (2019)				
Square Footage	78,215			
Enrollment (6)	-	-	-	-
Total Square Footage (2)	15,475,745			
Total Capacity (3)	124,947	124,947	124,947	119,459
Total Enrollment (4)	117,446	116,512	116,368	114,842
Total Capacity Utilization (5)	94%	93%	93%	96%

(1) Source: District records, TEA website

(2) Square Footage comprises the total enclosed space of each campus as calculated by District architectural consultants.

(3) Capacity is the recommended planning capacity for each campus as determined by the Planning and Research Department.

(4) Enrollment is the ending enrollment as of the end of the indicated school year.

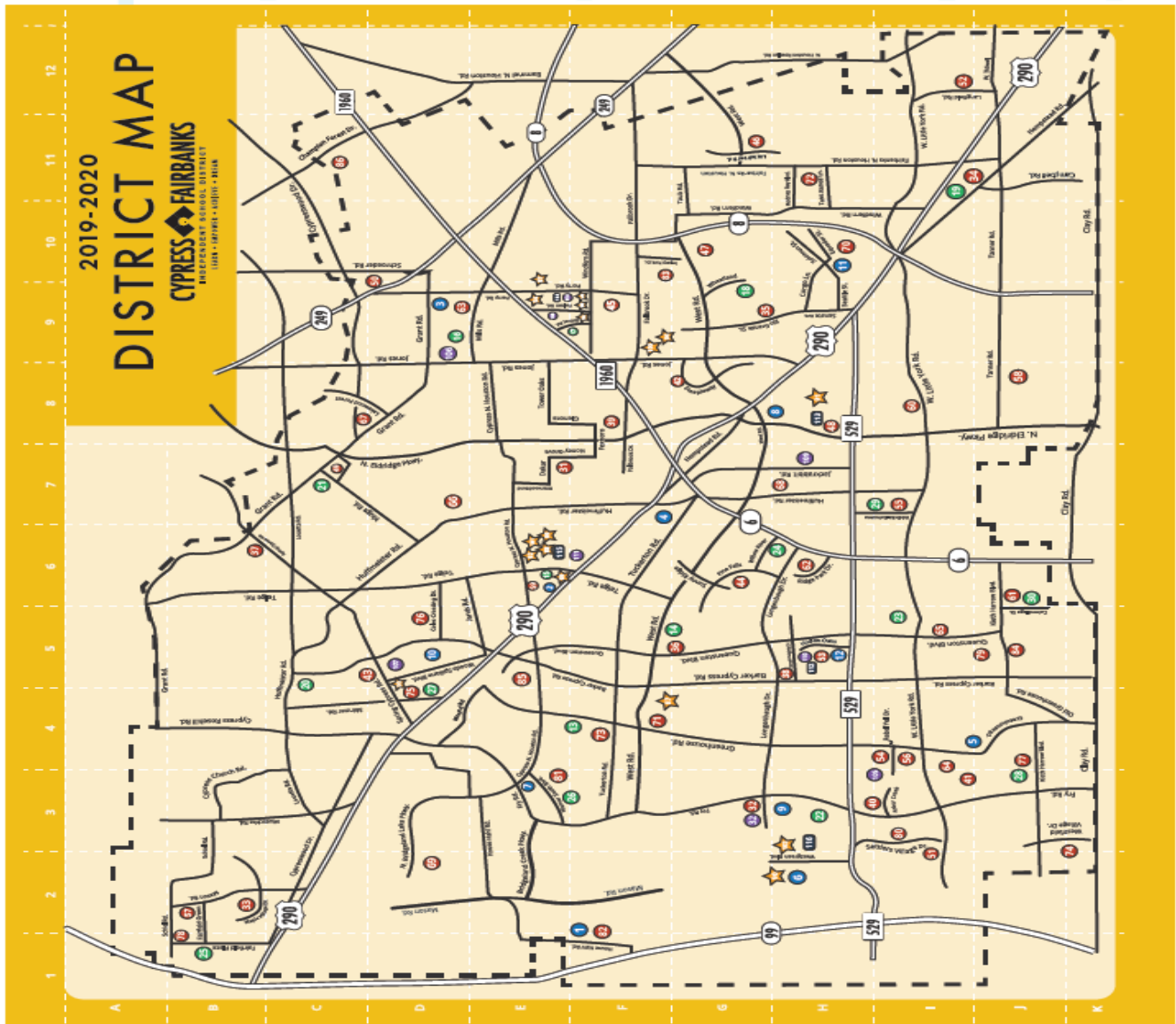
(5) Capacity Utilization is a calculation dividing Total Enrollment by Total Capacity.

(6) Enrollment included with home campus.

Table 17
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<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
1,092	1,092	1,092	1,092	1,092	1,092
1,012	1,071	1,095	1,116	1,098	1,079
1,092	1,092	1,092	1,092	1,092	1,092
1,177	1,095	940	1,582	1,381	1,229
-	-	-	-	-	-
-	-	-	-	-	-
1,037	1,037	1,037	1,037	1,037	1,037
921	931	968	992	968	977
827	827	827	827	827	827
871	861	1,056	1,061	1,042	1,031
1,092	-	-	-	-	-
959	-	-	-	-	-
861	861	861	861	861	861
955	985	1,046	1,029	1,066	1,054
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
115,612	114,520	112,961	111,869	111,869	110,310
113,897	112,986	111,404	109,975	107,932	106,067
98%	99%	99%	98%	96%	96%

- **Elementary continued**
 - 61. Lieder, J6
 - 62. Lowery, H6
 - 63. Matzke, D9
 - 64. McFee, I4
 - 65. Mercati, I5
 - 66. Missap, D7
 - 67. Moore, H7
 - 68. Owens, H7
 - 69. Pope, D2
 - 70. Post, H10
 - 71. Postma, F4
 - 72. Reed, H11
 - 73. Rennell, F4
 - 74. M. Robinson, K3
 - 75. A. Robinson, D4
 - 76. Sampson, D5
 - 77. Sheridan, J4
 - 78. Swetke, B1
 - 79. Tipps, J5
 - 80. Walker, I3
 - 81. Warner, E3
 - 82. Wells, F2
 - 83. Willburs, F10
 - 84. Wilson, J5
 - 85. Woodard, E5
 - 86. Yeager, C11
 - ★ **District Facilities**
 - 87. Berry Center and Cy-Fair FCU Stadium, F4
 - 88. CPSSD Police Dept. / Security, E6
 - 89. Cy-Fair Annex, E6
 - 90. Cy-Fair Community Health Ctr., H2
 - 91. Eldridge Ag-Science Ctr., H8
 - 92. Exhibit Ctr., E6
 - 93. Falcon Annex, F9
 - 94. Food Production Ctr., E9
 - 95. Food Service Cold Storage, D5
 - 96. Instructional Support Ctr., F9
 - 97. Maintenance Ctr., E10
 - 98. Pridgeon Stadium and Natatorium, F9
 - 99. Science Resource Ctr., E6
 - 100. SEC-West & Tax Office, F9
 - 101. Teige Ag-Science Ctr., E6
 - 102. Westgreen Ag-Science Ctr., H3
 - 103. Windfern Annex/Print Ctr., F9
 - **Special Program Facilities**
 - 104. ALC East and Carpenter Center, E9
 - 105. ALC West, I3
 - 106. Brautigam Center, D9
 - 107. Carlton Center, D5
 - 108. ELC 1, E9
 - 109. ELC 2, H7
 - 32. ELC - Andre', G3
 - 110. ELC - Barker, H5
 - 111. ELC - Teige, F6
 - **Transportation Facilities**
 - 112. Barker, H5
 - 113. Eldridge, H8
 - 114. Falcon, E9
 - 115. Teige, E6
 - 116. Westgreen, H3
- **High Schools**
 - 1. Bridgeland, F2
 - 2. Cy-Fair, E6
 - 3. Cypress Creek, D9
 - 4. Cypress Falls, F7
 - 5. Cypress Lakes, I4
 - 6. Cypress Park, H2
 - 7. Cypress Ranch, E3
 - 8. Cypress Ridge, H8
 - 9. Cypress Springs, H3
 - 10. Cypress Woods, D5
 - 11. Jersey Villages, H10
 - 12. Langham Creek, H5
 - **Middle Schools**
 - 13. Anthony, F4
 - 14. Aragon, G5
 - 15. Arnold, E6
 - 16. Beryl, D9
 - 17. Campbell, F9
 - 18. Cook, G9
 - 19. Dean, I11
 - 20. Goodson, C5
 - 21. Hamilton, C7
 - 22. Hopper, H3
 - 23. Kahla, I5
 - 24. Labay, H6
 - 25. Salyards, B1
 - 26. Smith, E3
 - 27. Spillane, D5
 - 28. Thornton, J3
 - 29. Truitt, I7
 - 30. Watkins, J6
 - **Elementary Schools**
 - 31. Adam, E7
 - 32. Andre', G3
 - 33. Ault, B2
 - 34. Baine, I11
 - 35. Bang, G9
 - 36. Brakes, G5
 - 37. Black, B6
 - 38. Copeland, H5
 - 39. Danish, F8
 - 40. Duryea, I3
 - 41. Emery, I3
 - 42. Emmott, G8
 - 43. Farney, D5
 - 44. Fielt, G6
 - 45. Francome, F9
 - 46. Frazier, G11
 - 47. Gleason, G10
 - 48. Haigrove, H8
 - 49. Hamilton, C7
 - 50. Hancock, D10
 - 51. Hemmenway, I2
 - 52. Holbrook, H2
 - 53. Holmsley, H5
 - 54. Hoover, I4
 - 55. Horne, I7
 - 56. Howell, M4
 - 57. Keith, B2
 - 58. Kirk, J8
 - 59. Lamkin, E6
 - 60. Lee, I8



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