

FY2020



**Austin Independent School District**  
**2019-2020 Comprehensive Annual Financial Report**  
**For the Fiscal Year Ended June 30, 2020**



Austin, TX—Travis County

4000 S IH 35 Frontage Rd  
Austin, TX 78704

[www.austinisd.org](http://www.austinisd.org)

512.414.1700

**AUSTIN INDEPENDENT SCHOOL DISTRICT**  
Austin, Texas

**COMPREHENSIVE  
ANNUAL FINANCIAL REPORT**

**TWELVE MONTH PERIOD ENDED  
JUNE 30, 2020**

**Prepared by:  
Financial Services Department**

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## **Introductory Section**

# Austin Independent School District

4000 South IH 35 Frontage Road  
Austin, Texas 78704



January 13, 2021

To the Board of Trustees (Board) and the Citizens of Austin Independent School District:

We submit the Comprehensive Annual Financial Report (CAFR) of the Austin Independent School District (District) for the fiscal year ended June 30, 2020. This report provides information concerning the financial condition of the District to the Board, citizens of the District, representatives of financial institutions, rating agencies and other interested parties.

The Texas Education Code requires all school districts to file a set of financial statements with the Texas Education Agency (TEA) within 150 days of the close of each fiscal year. The financial statements must be presented in conformity with generally accepted accounting principles (GAAP) and audited by a firm of licensed certified public accountants in accordance with generally accepted auditing standards (GAAS). The District's Financial Services Department prepares the report.

Responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with the District. To the best of our knowledge, the enclosed data is accurate in all material respects and fairly represents the financial position of all District funds. We have included all disclosures necessary to enable the reader to gain an understanding of the District's financial activities.

The financial statements of the District have been audited by RSM US LLP, a licensed certified public accounting firm. The goal of the independent audit is to provide reasonable assurance that the financial statements of the District for, fiscal year ended June 30, 2020, are free of material misstatement. The independent audit involves examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used, significant estimates made by management and evaluating the overall financial statement presentation. The independent auditors concluded, based upon the audit, there was a reasonable basis for rendering an unmodified opinion that the District's financial statements for the fiscal year ended June 30, 2020, are fairly presented and in conformity with GAAP. In addition, it was concluded that the administration of major federal program awards complies with requirements described in the Compliance Supplement issued by the Office of Management and Budget.

The independent auditors' report is presented as the first component of the financial section of this report.

The financial section of the CAFR includes Management's Discussion and Analysis (MD&A). GAAP requires management to provide a narrative introduction, overview and analysis to accompany the basic financial statements. The required information is provided in the MD&A. This transmittal letter complements and should be read in conjunction with the MD&A. The introductory section, other supplementary information and statistical section, as listed in the table of contents, are presented for the purpose of additional analysis and are not a required part of the basic financial statements.

## GOVERNING BODY

As a Texas Independent School district, a Board of Trustees (Board) must be elected to govern the District. Candidates to the Board of Trustees must conform to the eligibility requirements of the Texas Election Code. Residents of the District elect members of the community to form a nine-member Board. Each member is elected, in a nonpartisan election, to serve a four-year term. Elections are held on the first Tuesday each November. The Board of Trustees serves the community and citizens without compensation.

The Board includes seven members elected from single member districts and two members elected at large by all voters in the school District. After each election, Board members elect Board officers, including a President, Vice President and Secretary.

As the District's elected leaders, Trustees represent community expectations as they chart the direction of educational programs and services, ensuring its financial viability and establish policies and standards by which the District's success is measured.

Based on legislative authority codified in the Texas Education Code, the Board (1) has exclusive power to manage and govern the District; (2) acquire and hold property; (3) has the power to levy and collect property taxes; (4) approve proposed bond issues; (4) contract for appointed officers, teachers, and other personnel as well as for goods and services.

Regular Board meetings are open to the public, scheduled for the fourth Monday of each month and are held in the Board Auditorium located on the first floor of the new District headquarters building. Work sessions are held on the second Monday of each month. Special called meetings, committee meetings and workshop sessions are scheduled as needed and announced to the public in compliance with public notice requirements.

The Board usually takes action during Regular Meetings, which require "Public Comment" to be scheduled on the agenda. Board actions are based on a majority vote of those present. A majority of the Board constitutes a quorum for the transaction of business.

All public Board meetings are cablecast live on AISD.TV, Spectrum Cable Channel 22, and may be viewed online via web cast.

The Board is responsible for adopting the annual budget along with periodic amendments, monitoring expenditures, hiring and evaluating a superintendent, setting the property tax rate, setting salary schedules, serving as a board of appeals in personnel and student matters and overseeing the operations of the District and its schools.

## DISTRICT FACTS & FIGURES

The Austin Public Schools opened September 12, 1881. John Winn was appointed the first superintendent of schools and thirty teachers were hired. In 1882, there were twenty-six schools with a total enrollment of 1,250 students.



## DISTRICT FACTS & FIGURES (continued)

In the early years, the Austin Public Schools were tied to the City of Austin and the division of power was unclear. For example, school-bond issues were combined with city-bond issues and the schools' needs often did not receive priority. In addition, the Austin City Council, rather than the School Board of Trustees, set the tax rate.

In 1955, an election allowed the school district to separate from the City of Austin through the creation of the Austin Independent School District. During a period of several years following the creation of the District, several adjoining independent and common school districts were annexed to the District.

The District is one of seven public school districts located in Travis County, Texas. The total area of the District is approximately 230 square miles located entirely within Travis County. The District's school buildings range in age from 6 months to 144 years old. The average age for High, Middle and Elementary School Buildings is 56, 45 and 48 years respectively.

The District is a public-school system offering early childhood education, pre-kindergarten and kindergarten through grade 12 educational opportunities for all school age residents within its geographic boundaries. In addition, the District served over 2,682 inter-district transfer students during the year.

Austin I.S.D is dedicated to creating a safe, supportive environment for all students, families and staff members and has developed district-wide anti-bullying programs.

Austin ISD offers a variety of robust educational opportunities, at every level, to meet each student's unique learning interests. Listed below are a few of our programs.

- Career Launch
- Creative Learning Initiative
- Digital Media
- Dual Language
- Early College High School Program
- Early College Prep Middle Schools
- Fine Arts Academies
- International Baccalaureate/Middle Years Program<sup>3</sup>
- Magnet Programs
- MicroSociety
- Social and Emotional Learning
- Single-Gender Campuses
- Science, Technology, Engineering and Math
- World Languages

Career Launch is now at four campuses and Early College High School (ECHS) offerings at seven campuses. Career Launch prepares students for careers in technology, construction, health science and real estate while providing free college courses.

## DISTRICT FACTS & FIGURES (continued)

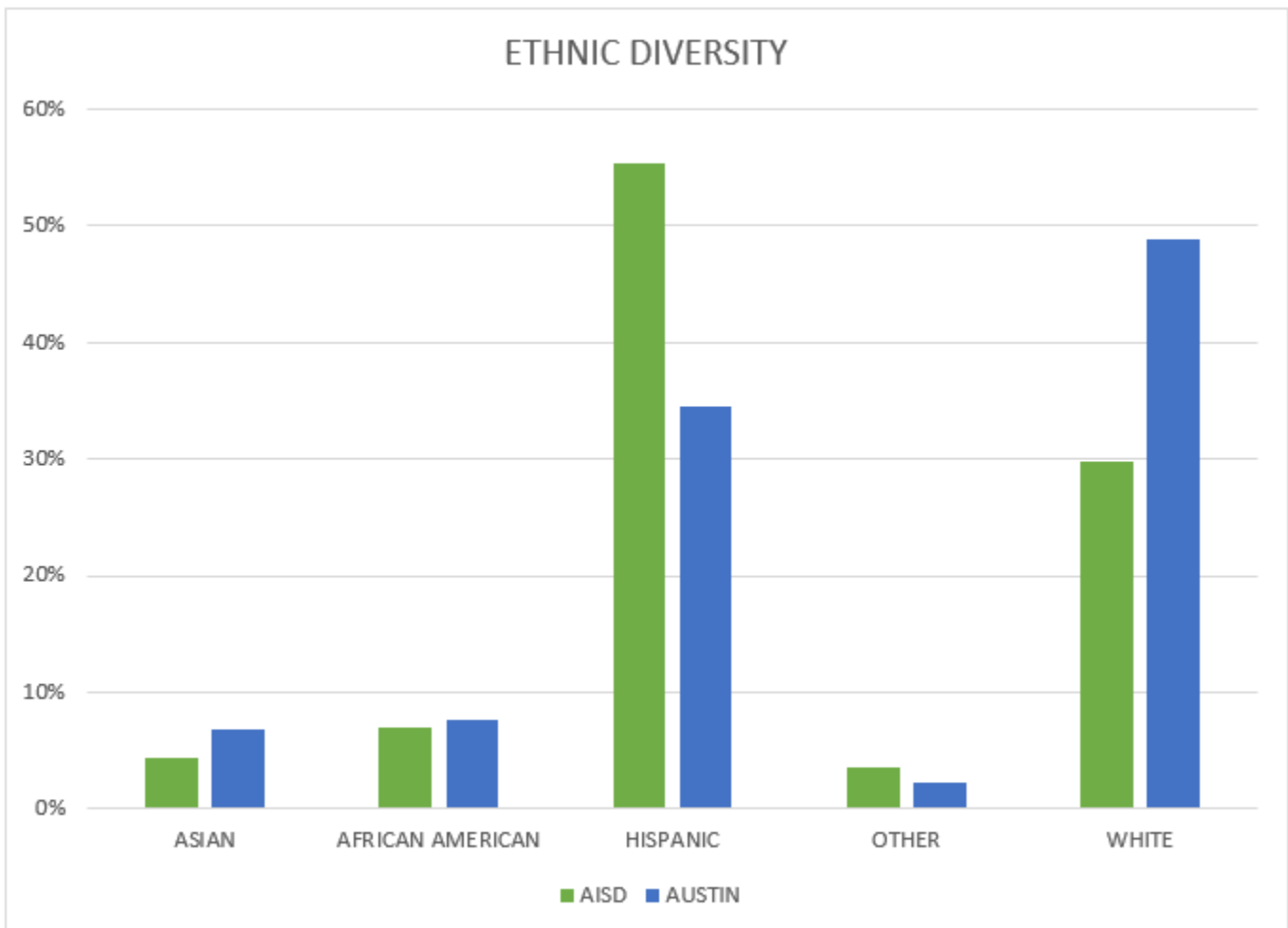
ECHS programs offer students an opportunity to earn a high school diploma and an associate degree free at the same time.

All Middle & High Schools offer hands-on preparation. Career and Technical Education (CTE) provides students with practical workplace experience, academic knowledge and technical skills needed for secondary and post-secondary opportunities, skilled employment and active citizenship. Programs of study represent a recommended sequence of courses based on a student's interests, goals and aptitudes.

Austin I.S.D. is the seventh largest school system in Texas, educates more than 79,000 students and embraces 125 diverse school communities in one of the fastest-growing metroplexes in the country.

The TEA characterizes A.I.S.D. and ten other districts in the state as a major urban district.

The District prides itself on its diversity. The A.I.S.D. student community includes children from all economic levels, ethnicity and backgrounds. Below is a comparison of District student diversity and the diversity of Austin residents.



## HIGHLIGHTS

Sound District practices have resulted in the following:

- This year, 113 Austin I.S.D. seniors earned recognition for outstanding academic performance from the U.S. Presidential Scholars, National Merit Finalists, National Merit Semifinalists, National Merit Commended Scholars and College Board National Hispanic Scholars programs.
- Our graduation rate has increased for several years and remains above 90 %, currently at 94%.
- Austin I.S.D. is proud to have 219 National Board-Certified Teachers Designated "Recognized" by the TEA.
- For the sixth time in its history, and third consecutive year, AISD.TV is once again the winner of the National Hometown Media Award for Overall Excellence in Educational Access.
- Keep Austin Beautiful recognized Austin I.S.D. as a leader in becoming a zero-waste city with the Generation Zero-Zero Waste Champion Award
- Awarded the Government Finance Officers Association (GFOA) "Certificate of Achievement for Excellence in Financial Reporting" for nine consecutive years.
- Awarded the Association of School Business Officials (ASBO) "Certificate of Excellence in Financial Reporting" for ten consecutive years.
- The Environmental Protection Agency, for the ninth year, has ranked A.I.S.D. first in Texas and second in the Nation for total amount of renewable energy purchased.
- The Board voted to rename, beginning with the 2019-2020 school year, three campuses originally named after individuals who were associated with the Confederate States of America's Army or government.
- A.I.S.D. is one of only 18 school districts in Texas that contributes to Social Security in addition to the Teacher Retirement System.
- Austin I.S.D. has always been proud of our academic accolades handed down from the TEA. However, due to the coronavirus pandemic, the TEA termed all Texas school districts and campuses "Not Rated: Declared State of Disaster" for fiscal year 2019-2020.
- Austin ISD has outperformed its counterparts across the state and exceeded national averages on both SAT and ACT exam scores for the past three years.
- The District maintains a strong social media presence using Twitter, Instagram, YouTube and Facebook.

## HIGHLIGHTS (continued)

- For the 17th consecutive year, the District earned a “Superior Achievement” rating from the TEA. This is the highest possible rating under the Schools FIRST financial accountability system.
- Part of the Career and Military Readiness Network, which supports and builds awareness of national, state and local efforts to increase the number of college, career, military - world-ready students.
- Austin ISD teachers and administrators are recognized at National, State and local levels. Ann Richards' teacher Sarah Walker and Bowie's Amanda Pfeiffer received the Outstanding Teaching Award from Humanities Texas.

## COMMUNITY PARTNERS

We collaborate with world-class universities, innovative businesses, nonprofit organizations and engaged community leaders to prepare our students for college, career and life. Prepared students are ready to contribute, compete and lead in today's more-complex global society.

The District receives support from the Austin Public Education Foundation (Austin Ed Fund), a non-profit organization. The Austin Ed Fund seeks funds to support important district-wide initiatives. The goal of the Austin Ed Fund is to raise funds for teacher initiative projects and for campus initiative, projects that attempt to improve student achievement and success.

The Austin I.S.D. Mentoring Network is a collaborative professional network including representatives from various mentoring providers serving A.I.S.D. students. Those providers have demonstrated a commitment to program quality and enhancement provided to district students.

Student Mentoring provides children with the caring, consistent presence of an adult friend, which research shows to be a major protective factor in building resilience among at-risk youth. Mentoring also has benefits for the mentor, including opportunities for personal growth, stronger connection to community and a deep, caring relationship with a young person.

The Creative Learning Initiative, a community-wide partnership between the District, MINDPOP, the City of Austin and more than 100 community arts partners, ensure students benefit from the arts both during and after school.

## ECONOMIC CONDITION AND OUTLOOK

Like school districts throughout the state and nation, Austin I.S.D. is finding that COVID-19 presents many operational challenges. The biggest challenge by far, is the cost of new goods and services furnished by the District. In order to provide remote learning, A.I.S.D. encountered many unplanned technology related expenses. In response to COVID-19, the District was also forced to purchase personal protective equipment to facilitate safe on-site learning. Many district employees worked over time delivering technology and meals

## ECONOMIC CONDITION AND OUTLOOK (continued)

and deep cleaning district property. Wages to provide those services added to the already astronomical expenses caused by COVID 19. The District is, and will continue, to pursue local, state and federal funding to help defray expenses caused by the COVID 19 pandemic.

Understanding the environment in which the District operates may add additional perspective to the information presented in this report.

There are an estimated 988,218 people residing in Austin, Texas. Various media outlets report on the vibrant business climate and high quality of life Austin has to offer. The city is continuously in the spotlight due to being included in State, National & Global “best of” ranking lists generated by government, business and media organizations. U.S. News & World Report named Austin the best place to live in America for 2019. Austin is the 11th Healthiest Place to live in the U.S. Its residents are easy going, pro-environment and defy stereotypes. The sunny climate, beautiful hill country, natural springs, hike and bike trails, famous live music scene and home to Formula One U.S. Grand Prix make it easy to enjoy Austin life.

Over the last five years, high-tech industries in Austin have grown by 25%. Austin is one of the fastest growing tech hubs in the U.S. and has been nicknamed “Silicon Hill”. Nearly every week in 2019, news broke about new tech companies moving to Austin, such as Airtable, a Tesla Gigafactory and Amazon distribution hubs. According to an analysis of the freelance economy, Austin has the fastest growing population of skilled independent workers. The entrepreneurial spirit is fierce and in 2020, CNBC ranked Austin as the #1 place to start a business.

Tech companies are not the only ones flocking to Austin. Nearly 100 other companies in various sectors have announced they are moving to the area or expanding their local operations. Area companies range from social media to aerospace innovation, enterprise software and video games to semiconductors and biotechnology to cloud computing. Austin is home to a diverse, extensive and growing list of well-known companies such as Texas Instruments, Samsung Austin Semiconductor, Dell, ChemWest, Facebook, Flex Health and Google.

Apple, IBM Corp., Samsung Austin Semiconductor, State Government Offices and the University of Texas at Austin employ a work force of over 6,000 each. Apple is developing a \$1 billion campus, when finished, will have the capacity for 15,000 employees, making it the largest private employer in Austin.

Business growth in Austin is progressive and continues to strengthen. For the second consecutive year, the Wall Street Journal ranked Austin as the hottest U.S. job market. Austin offers a growing, skilled and diverse workforce and as companies seek to set up here, Austin is poised to accept them.

Austin is one of the most educated cities in the Nation, 51% of the population hold a bachelor’s degree and 19% hold an advanced graduate degree. Austin is home to over 20 institutes of higher education with a combined enrollment of 180,000 students. Highly rated elementary and secondary schools are the beginning of success and an exceptional labor pool.

## ECONOMIC CONDITION AND OUTLOOK (continued)

Covid-19 spread economic disparity in every market throughout the United States. Austin is a very resilient city and is steadily rebounding from the Covid-19 economic downturn. According to Forbes, the cities bouncing back quicker than others is due to having a robust local economy not hit as hard initially and an abundance of work.

### BUDGETARY CONTROL

State law requires every school district in Texas to prepare and file an annual budget of anticipated revenues and expenditures with the TEA. The objective of budgetary control is to ensure compliance with legal provisions embodied in the annual budget approved by the Board of Trustees. The budget itself is prepared utilizing a detailed line item approach for Governmental Fund types and is prepared in accordance with the budgeting requirements as outlined in the Financial Accountability System Resource Guide for Texas School Districts.

It is the intent of the District that the budgetary process results in the most effective mix of educational and financial resources available, while attaining the goals and objectives of the District's strategic plan. The ultimate decision of the level of funding and the programs to be funded rests with the Board. After considering all factors, the Board sets an ad valorem tax rate to generate enough revenue to support the expenditure budget of the District. The budget may be amended during the year to address unanticipated or changing needs of the District. A change to functional expenditure categories, revenue objects and/or other sources and uses accounts require Board approval.

Budgetary Internal Controls are established by regulations of the Texas Education Agency and by District policy. The TEA regulations set the level of budgetary control at the major functional expenditure level. Administrators have the responsibility to develop and manage their own program budgets. Revisions within the categories are accepted upon request, but additions in amount or revisions between functions require recommendation of the Superintendent and approval by the Board.

### INTERNAL CONTROL

Management is responsible for designing, implementing and maintaining adequate, efficient and effective systems of internal control. The development and evaluation of the District's accounting system considers the adequacy of the internal control structure. These systems of control provide reasonable, but not absolute, assurance that (1) District assets and critical records are safeguarded from loss, theft or misuse, (2) authorized transactions are promptly and accurately recorded, (3) District resources are efficiently and economically employed and (4) to compile sufficient and reliable information for the preparation of the District's financial statements in conformity with GAAP.

The District's comprehensive framework of internal controls has been designed to provide "reasonable assurance" rather than absolute assurance that the financial statements will be free from material misstatement. The concept of reasonable assurance recognizes the cost of implementing internal controls should not outweigh their benefits and that management makes estimates and judgments in the normal course of daily business.

Management of the District believes to have established a comprehensive internal control framework. In addition, the District has an Internal Audit Department that reports directly to the Board of Trustees.

DocuSigned by:  
*George Gogonas*  
5D2E0779AA7242E

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George Gogonas  
Executive Director of Financial Services



Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**Austin 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**

**Austin 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, reading 'Claire Hertz'.

Claire Hertz, SFO  
President

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

David J. Lewis  
Executive Director

# AUSTIN INDEPENDENT SCHOOL DISTRICT

## COMPREHENSIVE ANNUAL FINANCIAL REPORT YEAR ENDED JUNE 30, 2020

### PRINCIPAL OFFICIALS AND ADVISORS

#### BOARD OF TRUSTEES

<b>Geronimo M. Rodriguez Jr.</b> .....	<b>President</b>
District 6	
<b>Yasmin Wagner</b> .....	<b>Member</b>
District 7	
<b>Kristin Ashy</b> .....	<b>Member</b>
District 4	
<b>LaTisha Anderson</b> .....	<b>Member</b>
District 1	
<b>Jayme Mathias</b> .....	<b>Member</b>
District 2	
<b>Ann Teich</b> .....	<b>Member</b>
District 3	
<b>Amber Elenz</b> .....	<b>Secretary</b>
District 5	
<b>Cindy Anderson</b> .....	<b>Vice President</b>
At Large, Position 8	
<b>Arati Singh</b> .....	<b>Member</b>
At Large, Position 9	

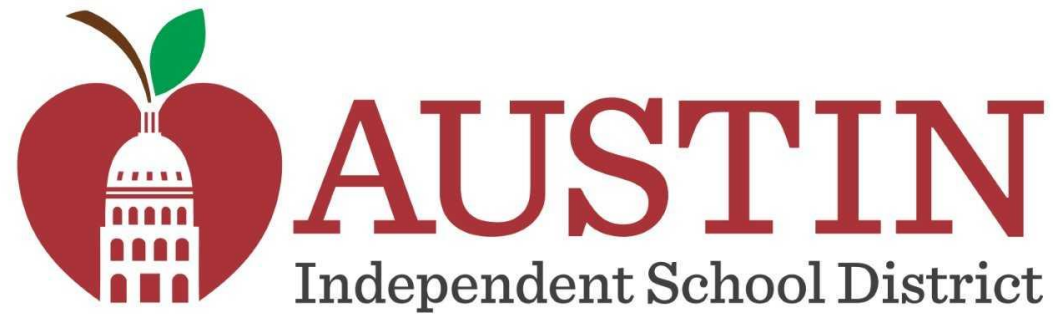
#### ADMINISTRATIVE STAFF

Paul Cruz, Ph.D., Superintendent

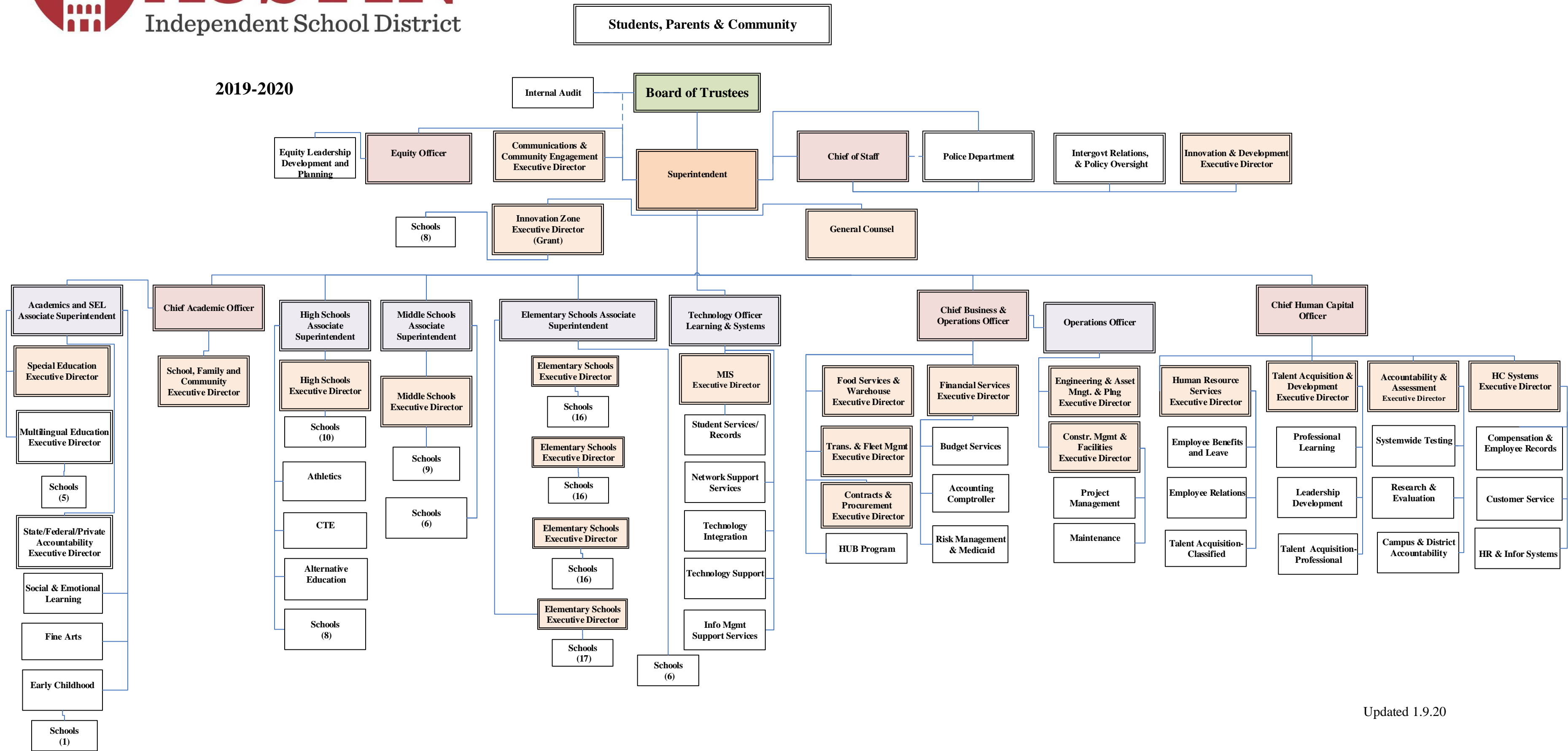
Nicole Conley	Chief Business & Operations Officer
Michelle Cavazos	Chief Officer for School Leadership
Fernando Medina	Chief Human Capital Officer

#### CONSULTANTS, ADVISORS AND INDEPENDENT AUDITORS

RSM US LLP, Austin, Texas.....	Independent Auditors
Orrick, Herrington & Sutcliffe LLP, Austin, TX .....	Bond Counsel
Hilltop Securities Asset Management, Austin, TX.....	Financial Advisors
Estrada Hinojosa & Company, Inc., Austin, TX.....	Financial Advisors



2019-2020



Updated 1.9.20

**Certificate of Board**

Austin Independent School District  
Name of School District

Travis  
County

227-901-13  
County District Number

We, the undersigned, certify that the attached annual financial report of the above-named school district was reviewed and (check one)  approved  disapproved for the year ended June 30, 2020, at a meeting of the Board of Trustees of such school district on the 14<sup>th</sup> day of December, 2020.

  
Signature of Board Secretary

  
Signature of Board President

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

## **Financial Section**



RSM US LLP

## Independent Auditor's Report

Board of Trustees  
Austin Independent School District

### Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund and the aggregate remaining fund information of Austin 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

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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

### Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund and the aggregate remaining fund information of the District as of June 30, 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, Budgetary Comparison Schedule—General Fund, Note to Budgetary Comparison Schedule—General Funds, Schedules of the District's Proportionate Share of the Net Pension Liability and Net OPEB Liability, Schedules of District Contributions for the Pension and OPEB plans, and Notes to 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.

### *Other Information*

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

The Other 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 Other Supplementary Information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise of the District's basic financial statements. The Introductory Section 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. Such information has 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 assurance on it.

*RSM US LLP*

Austin, Texas  
December 7, 2020

## Austin Independent School District

### Management's Discussion and Analysis June 30, 2020

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This section of Austin Independent School District's (the District) annual financial report presents our discussion and analysis of the District's financial performance during the year ended June 30, 2020. Please read it in conjunction with the District's financial statements, which follow this section.

#### FINANCIAL HIGHLIGHTS

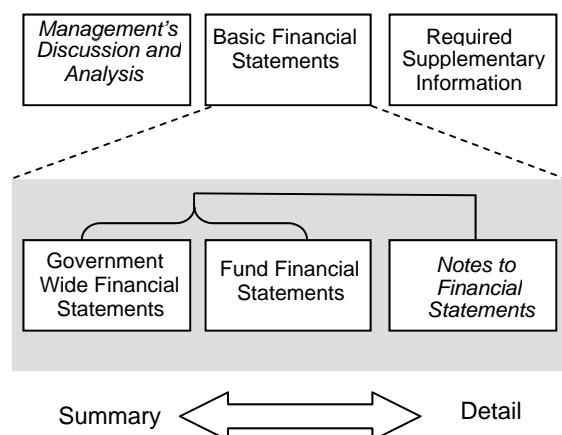
- The assets plus deferred outflows of resources of the District exceeded its liabilities plus deferred inflows of resources at the close of the year ended June 30, 2020. Net position was \$143.6 million. Net investment in capital assets was \$508.8 million. The District's restricted net position was \$124.1 million. Unrestricted net position was \$(489.2) million.
- During the year, the District's expenses were \$84.9 million less than the \$1,757.9 million generated in taxes and other revenues for governmental activities. Expenditures totaled \$1,466.3 million after charges for services and operating grants and contributions (revenue). Total revenue from property taxes, state aid, unrestricted grants and contributions, investment income and miscellaneous revenues is \$1,551.3 million.
- At the end of the current fiscal year, the unassigned fund balance for the General Fund was \$233.1 million, or 16% of the total General Fund expenditures.
- The District issued \$66.5 million of Unlimited Tax Refunding Bonds, Taxable Series 2020 during the fiscal year 2019-2020, and ended the year with no outstanding commercial paper.

#### OVERVIEW OF THE FINANCIAL STATEMENTS

This annual report consists of three parts—management's discussion and analysis (this section), the basic financial statements, and required supplementary information. The basic financial statements include two kinds of statements that present different views of the District:

- The first two statements are government-wide financial statements that provide both long-term and short-term information about the District's overall financial status.
- The remaining statements are fund financial statements that focus on individual parts of the government, reporting the District's operations in more detail than the government-wide statements.
- The Governmental Funds statements tell how general government services were financed in the short term, as well as what remains for future spending.
- The Proprietary Fund statements provide information about the District's internal service funds, which are used to accumulate expenses to be charged to the governmental funds.

**Figure A-1**  
**Required Components of the**  
**District's Annual Financial Report**





**Austin Independent School District**

**Management’s Discussion and Analysis  
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- Fiduciary Fund statements provide information about the financial relationships in which the District acts solely as a trustee or agent for the benefit of others to whom the resources in question belong.

The financial statements also include notes that explain some of the information in the financial statements and provide more detailed data. The statements are followed by a section of required supplementary information that further explains and supports the information in the financial statements. Figure A-1 shows how the required parts of this annual report are arranged and related to one another.

Figure A-2 summarizes the major features of the District’s financial statements, including the portion of the District government they cover and the types of information they contain. The remainder of this overview section explains the structure and contents of each of the statements.

**Figure A-2 Major Features of the District’s Government-Wide and Fund Financial Statements**

<b>Type of Statement</b>	<b>Government-Wide</b>	<b>Governmental Funds</b>	<b>Fiduciary Funds</b>
<i>Scope</i>	Entire District’s government (except fiduciary funds)	The activities of the District that are not propriety or fiduciary	Instances in which the District is the trustee or agent for someone else’s resources
<i>Required Financial Statements</i>	<ul style="list-style-type: none"> <li>• Statement of net position</li> <li>• Statement of activities</li> </ul>	<ul style="list-style-type: none"> <li>• Balance sheet</li> <li>• Statement of revenues, expenditures, and changes in fund balances</li> </ul>	<ul style="list-style-type: none"> <li>• Statement of fiduciary net position</li> </ul>
<i>Accounting Basis and Measurement Focus</i>	Accrual accounting and economic resources	Modified accrual accounting and current financial resources focus	Accrual accounting and economic resources focus
<i>Type of Asset/Liability Information</i>	All assets and liabilities, both financial and capital, short-term and long-term	Only assets expected to be used up and liabilities that come due during the year or soon thereafter; no capital assets included	Only assets expected to be used up and liabilities that come due during the year or soon thereafter; no capital assets
<i>Type of Inflow/Outflow Information</i>	All revenues and expenses during the year, regardless of when cash is received or paid	Revenues for which cash is received during or soon after year-end, expenditures when goods or services have been received and payment is due during the year or soon thereafter	Agency funds do not report revenue and expenditures

**Government-wide statements:** The government-wide statements report information about the District as a whole, using accounting methods similar to those used by private-sector companies. The statement of net position includes all the government’s assets, deferred outflows of resources, liabilities and deferred inflows of resources. All the current year’s revenues and expenses are accounted for in the statement of activities on the accrual basis, regardless of when cash is received or paid.

## Austin Independent School District

### Management's Discussion and Analysis June 30, 2020

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The two government-wide statements report the District's net position and how they have changed. Net position, the difference between the District's assets plus deferred outflows of resources and liabilities plus deferred inflows of resources, are one way to measure the District's financial position.

- Over time, increases or decreases in the District's net position are an indicator of whether its financial health is improving or deteriorating.
- To assess the overall financial health of the District, one must consider additional factors, such as changes in the District's tax base.

The government-wide financial statements of the District include the governmental activities. All the District's basic services are included here, such as instruction, extracurricular activities, curriculum and staff development, health services and general administration. Property taxes and grants finance most of these activities.

**Fund financial statements:** The fund financial statements provide more detailed information about the District's major funds, rather than the District as a whole. Funds are a governmental accounting tool the District uses to keep track of specific sources of funding and spending for particular purposes.

- Some funds are required by state law and by bond covenants.
- The Board of Trustees establishes other funds to control and manage resources for specific purposes or to delineate the use of certain taxes and grants.

The District has three kinds of funds:

- **Governmental Funds:** Most of the District's basic services are included in Governmental Funds, which focus on (1) how cash and other financial assets that can readily be converted to cash flow in and out and (2) on the balances left at year-end that are available for spending. Consequently, the Governmental Funds statements provide a detailed short-term view that helps determine the availability of financial resources to finance the District's programs. Because this information does not encompass the additional long-term focus of the government-wide statements, we provide additional information at the bottom of the Governmental Funds statement, or on the subsequent page, that explains the relationship (or differences) between them. These include debt financing and capital projects.
- **Proprietary Funds:** Services for which the District charges internal departments a fee are generally reported in Proprietary Funds. Proprietary Funds, like the government-wide statements, provide both long and short-term financial information. In the District, internal service funds are used to report activities that provide supplies and services for the District's other programs and activities, such as the District's Self Insurance Fund.
- **Fiduciary Funds:** The District is the trustee, or fiduciary, for certain funds. It is also responsible for other assets that, because of a trust arrangement, can be used only for the trust beneficiaries. The District is responsible for ensuring that the assets reported in these funds are used for their intended purposes. All the District's fiduciary activities are reported in a separate statement of fiduciary net position and a statement of changes in fiduciary net position. We exclude these activities from the District's government-wide financial statements because the District cannot use these assets to finance its operations.

## Austin Independent School District

### Management's Discussion and Analysis June 30, 2020

**Required supplementary information:** The basic financial statements are followed by a section of required supplementary information. This section includes a Budgetary Comparison Schedule—General Fund, Schedules of the District's Proportionate Share of the Net Pension Liability and Net OPEB Liability, and Schedules of District Contributions for the Pension and OPEB plans. The Budgetary Comparison Schedule—General Fund provides detailed comparisons of expenditures and intra-agency transfers at the legal level of control. Comparisons can be made between the original budget, final budget and actual costs for the year. The Schedules of the District's Proportionate Share of the Net Pension Liability and Net OPEB Liability, and Schedules of District Contributions for the Pension and OPEB plans disclose covered payroll and related comparison information as of June 30, 2020.

### Financial Analysis of the District as a Whole

**Net position:** The District's combined net position was approximately \$143.6 million at June 30, 2020. The following is a schedule of the District's net position:

**Table A-1**  
**The District's Net Position**  
*(In Millions of Dollars)*

	<b>Governmental Activities</b>		<b>Percentage Change</b>
	<b>2020</b>	<b>2019</b>	
Current and other assets	\$ 1,264.5	\$ 1,076.7	17%
Capital assets	1,453.8	1,161.1	25%
<b>Total assets</b>	<b>2,718.3</b>	<b>2,237.8</b>	<b>21%</b>
Deferred loss on refunding	22.0	21.4	3%
Deferred outflow for TRS pension liability	56.0	61.5	(9%)
Deferred outflow for TRS OPEB liability	36.0	26.5	36%
<b>Total deferred outflows of resources</b>	<b>114.0</b>	<b>109.4</b>	<b>4%</b>
Current liabilities	897.6	423.0	112%
Long-term liabilities	1,600.4	1,705.4	(6%)
<b>Total liabilities</b>	<b>2,498.0</b>	<b>2,128.4</b>	<b>17%</b>
Deferred inflow for TRS pension liability	42.4	42.9	(1%)
Deferred inflow for TRS OPEB liability	148.3	117.2	27%
<b>Total deferred inflows of resources</b>	<b>190.7</b>	<b>160.1</b>	<b>19%</b>
Net position:			
Net investment in capital assets	508.8	117.5	333%
Restricted	124.1	131.2	(5%)
Unrestricted (deficit)	(489.2)	(190.0)	157%
<b>Total net position</b>	<b>\$ 143.6</b>	<b>\$ 58.7</b>	<b>145%</b>

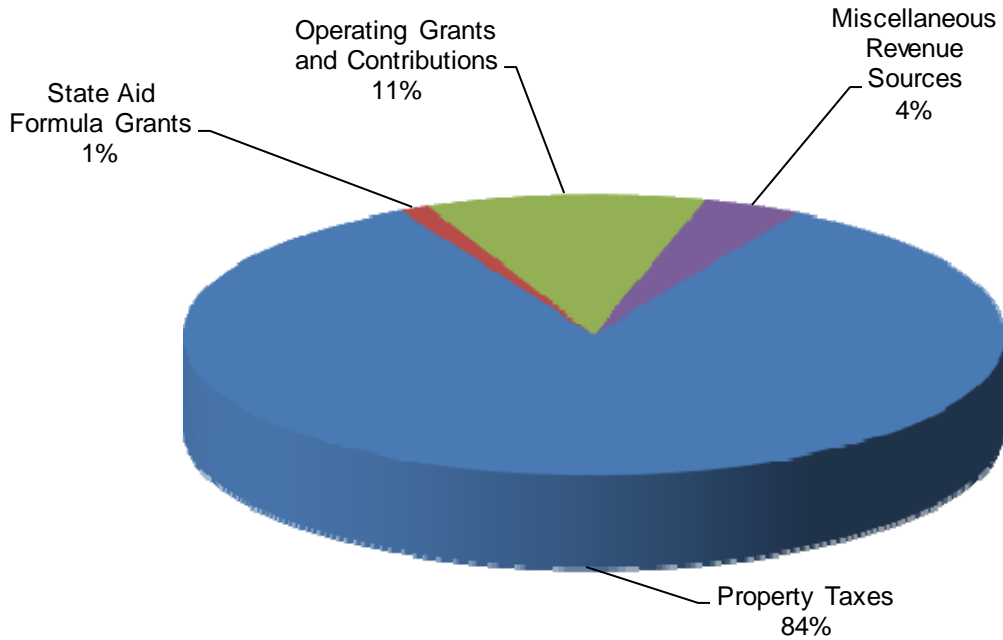
**Changes in net position:** The District's total revenues were \$1,757.9 million. A significant portion, 84%, of the District's revenue comes from taxes; 1% comes from state aid formula grants, while 11% is related to other operating grants and contributions; the remaining 4% comes from miscellaneous revenue sources.

**Austin Independent School District**

**Management's Discussion and Analysis  
June 30, 2020**

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**Figure A-3  
Sources of Revenues for Fiscal Year 2020**



The total cost of all programs was \$1,673.0 million and \$1,706.4 million for the year ended June 30, 2020, and for the year ended June 30, 2019, respectively. When adjusted for the \$639.6 million in expenses in 2020 and \$669.30 million in expenses in 2019 related to Chapter 49 and other pass-through costs, 69.7% and 70.2%, respectively, of these costs are for instructional and student services.

The total of all program and service costs for school leadership was 3.8% in 2020 and 4.9% in 2019, and 6.2% and 6.0% in 2020 and 2019, respectively, for plant maintenance and operations (including security services).

Austin Independent School District

Management's Discussion and Analysis  
June 30, 2020

**Table A-2**  
**Changes in the District's Net Position**  
*(In Millions of Dollars)*

	<b>Governmental Activities</b>		<b>Percentage Change</b>
	<b>2020</b>	<b>2019</b>	
<b>Revenues</b>			
Program revenues:			
Charges for services	\$ 12.4	\$ 9.6	29%
Operating grants and contributions	194.3	233.0	(17%)
General revenues:			
Property taxes	1,474.3	1,436.6	3%
State aid—formula	20.8	37.7	(45%)
Investment earnings	13.0	19.9	(35%)
Other	43.2	40.8	6%
<b>Total revenues</b>	<b>1,757.9</b>	<b>1,777.6</b>	<b>(1%)</b>
<b>Expenses</b>			
Instruction and instructional related	530.9	530.3	0%
Instructional resources and media related	11.8	12.3	(4%)
Curriculum and staff development	26.5	28.1	(6%)
Instructional leadership	17.6	19.0	(7%)
School leadership	63.8	64.3	(1%)
Guidance, counseling and evaluation services	32.4	33.4	(3%)
Social work services	7.8	7.5	3%
Health services	13.6	13.6	0%
Student transportation	38.1	39.2	(3%)
Food services	40.5	44.5	(9%)
Extracurricular activities	19.0	19.6	(3%)
General administration	31.1	35.1	(11%)
Plant maintenance and operations	87.8	88.4	(1%)
Security and monitoring services	15.6	13.5	15%
Data processing services	24.6	24.0	2%
Community services	21.2	23.3	(9%)
Debt service	42.1	32.0	31%
Payments to fiscal agent/member districts—shared service	639.6	669.3	(4%)
Other governmental charges	8.9	9.0	(1%)
<b>Total expenses</b>	<b>1,673.0</b>	<b>1,706.4</b>	<b>(2%)</b>
<b>Change in net position</b>	<b>84.9</b>	<b>71.2</b>	<b>19%</b>
Net position (deficit) at beginning of period	58.7	(12.5)	(570%)
Net position at end of period	\$ 143.6	\$ 58.7	145%

**Austin Independent School District**

**Management’s Discussion and Analysis  
June 30, 2020**

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Table A-3 presents the cost of the District’s largest functions, as well as each function’s net cost (total costs less fees generated by the activities and intergovernmental aid). The net cost reflects what was funded directly by state revenues, as well as local tax dollars.

- The cost of all governmental activities in 2020 was \$1,673.0 million and, in 2019, was \$1,706.4 million.
- However, the amount the District’s taxpayers paid for these activities through property taxes was only \$1,474.3 million in 2020 and \$1,436.6 million in 2019.
- Those who directly benefited paid some costs of the programs (\$12.4 million in 2020 and \$9.6 million in 2019), with grants and contributions (\$194.3 million in 2020 and \$233.0 million in 2019) sharing the load.

**Table A-3**  
**Net Cost of Selected District Functions**  
*(In Millions of Dollars)*

	<b>Total Cost of Services</b>			<b>Net Cost of Services</b>		
	<b>2020</b>	<b>2019</b>	<b>Percentage Change</b>	<b>2020</b>	<b>2019</b>	<b>Percentage Change</b>
Instruction	\$ 569.2	\$ 570.7	(0%)	\$ 482.7	\$ 468.5	3%
School leadership	81.4	83.3	(2%)	68.4	68.6	(0%)
Plant maintenance and operations	87.8	88.4	(1%)	80.7	82.0	(2%)

**FINANCIAL ANALYSIS OF THE DISTRICT’S FUNDS**

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

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

At the end of the current fiscal year, the District’s Governmental Funds reported combined ending fund balances of \$388.6 million. Approximately 53% of this total amount (\$204.3 million) is available for spending at the government’s discretion. The remainder of the fund balance is nonspendable, restricted, or assigned to indicate it is not available for new spending because it has already been committed for various purposes, including capital projects, repayment of debt, food service, wastewater plant and investment in inventories.

The General Fund is the primary operating fund of the District. At the end of the current fiscal year, the fund balance of the General Fund was \$268.5 million. Of this amount, \$35.1 million is assigned for various projects and \$0.3 million is nonspendable for investment in inventories. As a measure of the General Fund’s liquidity, it may be useful to compare total fund balance to total fund expenditures. The total General Fund balance represents approximately 19% of total fund expenditures. The fund balance decreased by \$19.8 million during the current fiscal year period.

## **Austin Independent School District**

### **Management's Discussion and Analysis June 30, 2020**

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The Debt Service Fund had a decrease in fund balance of \$0.2 million during the current year to bring the year-end fund balance to \$138.3 million. The decrease is primarily the result of current-year commercial paper issuances.

The Capital Projects Fund accounts for the construction of school buildings and improvements. At the end of the current fiscal year, the fund balance was (\$19) million. In addition to \$363.4 million related to construction costs, the District issued \$12 million in commercial paper to fund capital projects. The commercial paper was redeemed prior to June 30, 2020.

#### **General Fund Budgetary Highlights (See Exhibit G-1)**

Over the course of the year, the District revised the General Fund annual revenue budget for changes in student counts, property tax assessed valuations adjustments, revised state formula funding amounts and federal program revenues. The total change was \$17.6 million, or 1% of total revenues. The expenditure budget was revised during the year to refine estimates after the year had started. Significant changes occurred to the following functional areas of spending: Transportation, Curricular/Extracurricular Activities, Capital Outlay and Contracted Instructional Services between Schools (Recapture). The total change was \$18.4 million, or 1% of total expenditures.

#### **Revenues**

An unfavorable variance in revenue was primarily due to the following:

- Local property tax collections were approximately \$13.0 million less than anticipated due to lower projected collections.
- Other local revenues were approximately \$1.4 million more than anticipated projections.
- State revenues were approximately \$1.8 million more than anticipated projections.
- Federal revenues were approximately \$5.6 million higher than anticipated projections.

#### **Expenditures**

A favorable variance in expenditures was primarily due to the following:

- Employee expenditures, including the related Texas Retirement System on behalf payments, were \$15.7 million less than budgeted amounts primarily due to conservative budgeting practices where an allocated full-time employee is budgeted for the entire year and not reduced for vacancies in the position.
- The District spent \$6.5 million less for facilities maintenance and operations than budgeted.
- The District spent \$5.4 million less for other contracted services than budgeted.
- The District spent \$3.7 million less for supplies and materials than budgeted.
- The District spent \$0.9 million less for capital outlay than budgeted.

**Austin Independent School District**

**Management's Discussion and Analysis  
June 30, 2020**

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**CAPITAL ASSETS AND DEBT ADMINISTRATION**

**Capital assets:** At June 30, 2020, the District had invested \$1,453.8 million in a broad range of capital assets, including land, equipment, buildings, vehicles and capital lease assets. (See Table A-4 below.)

**Table A-4**  
**District's Capital Assets**  
*(In Millions of Dollars)*

	<b>Governmental Activities</b>		<b>Percentage Change</b>
	<b>2020</b>	<b>2019</b>	
Land	\$ 86.0	\$ 88.5	(3%)
Buildings and improvements	1,336.0	1,041.9	28%
Furniture fixtures and equipment	31.8	30.7	4%
	<u>\$ 1,453.8</u>	<u>\$ 1,161.2</u>	25%

During the District's fiscal year 2019-2020, capital spending totaled \$365.8 million in building and improvements and capital equipment. At June 30, 2020, the District is committed under contracts in the amount of approximately \$317 million. The commitments are for remaining work on various construction projects. These commitments are payable from the Capital Projects Fund. For more detailed information on capital assets, refer to Note 7 of the notes to the basic financial statements.

**Debt administration:** At June 30, 2020, the District had \$1,261.5 million in long-term debt outstanding, as shown in Table A-5 (below). Additionally, the District is approved for the issuance of Austin Independent School District Commercial Paper Notes, Series A (Commercial Paper) in an aggregate principal amount not to exceed \$150,000,000 for the purpose of funding new construction and rehabilitation and renovation of existing facilities. The Commercial Paper notes mature in not more than 270 days from issuance and are supported by a revolving credit agreement with Sumitomo Mitsui Banking Corporation, acting through its New York Branch. The Commercial Paper is secured by a pledge of the proceeds of future general obligation bonds or loans issued by the District to pay the principal of the Commercial Paper or proceeds from ad valorem property taxes. The District had no outstanding Commercial Paper as of June 30, 2020.

**Table A-5**  
**District's Long-Term Debt**  
*(In Millions of Dollars)*

	<b>Governmental Activities</b>		<b>Percentage Change</b>
	<b>2020</b>	<b>2019</b>	
Bonds payable	\$ 1,259.8	\$ 1,359.4	(7%)
Notes and leases payable	1.7	2.1	(19%)
	<u>\$ 1,261.5</u>	<u>\$ 1,361.5</u>	(7%)

For more information on long-term debt, refer to Note 8 of the notes to the basic financial statements.



## **Austin Independent School District**

### **Management's Discussion and Analysis June 30, 2020**

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#### **ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES**

Many factors were considered by the District's administration during the process of developing the fiscal year 2020-2021 budget. Among them:

- Property tax assessed values increased by an estimated 4.74%
- Fiscal year 2019-2020 fund balance carry forward (\$314.7 million)
- District student enrollment (estimated 80,341)
- Employee salaries (2.0% raise)
- Health insurance plan (\$3.0 million decrease)
- Expenditures for special education increase to meet new service requirements (\$10 million)
- Chapter 49 Payments (\$5.89 million decrease)

Expanded and new programs consist of the following:

- Additional CALT Allocations
- Full Implementation of Dual Language Through Mixed Language Classroom Relief
- Read-By-Three (Reading Academies)

Also considered in the development of the budget is the impact of local economy and inflation in the surrounding area.

Budgeted expenditures in the General Fund increased 6.6% to \$867.2 million in fiscal year 2020-2021 net of Chapter 49 payments. Property taxes are expected to be the primary funding sources. The District's maintenance and operation tax rate is \$1.009 per hundred dollars of assessed value for 2019-2020 and is proposed as \$.9955 for the 2020-2021 school year.

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

This financial report is designed to provide our citizens, taxpayers, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the District's Financial Services Department.

## **Basic Financial Statements**

**Austin Independent School District**

**Exhibit A-1 Statement of Net Position  
June 30, 2020**

<b>Data Control Codes</b>		<b>Governmental Activities</b>
<b>Assets</b>		
1110	Cash and cash equivalents	\$ 38,137,400
1120	Investments, including restricted amounts of \$7,843,475	1,152,514,568
1225	Property taxes receivable, net	17,098,498
1240	Due from other governments	41,162,499
1250	Accrued interest	877,631
1290	Other receivables, net	8,395,696
1310	Inventories	5,592,592
1410	Prepays and other assets	750,800
Capital assets:		
1510	Land	86,041,589
1520	Buildings and improvements, net	1,029,657,167
1530	Furniture and equipment, net	31,805,064
1580	Construction in progress	306,286,634
1000	<b>Total assets</b>	<u>2,718,320,138</u>
<b>Deferred Outflows of Resources</b>		
1701	Deferred loss on refunding	22,027,739
1705	Deferred outflow for TRS pension liability	55,954,973
1705	Deferred outflow for TRS OPEB liability	35,989,582
	<b>Total deferred outflows of resources</b>	<u>113,972,294</u>
<b>Liabilities</b>		
2110	Accounts payable	73,970,239
2150	Payroll deductions and withholdings	14,539,624
2160	Accrued wages payable	41,537,850
2180	Due to other governments	651,965,740
2200	Accrued expenses	20,497,501
2300	Unearned revenues	1,624,887
Noncurrent liabilities:		
2501	Due within one year	93,447,595
2502	Due in more than one year	1,179,119,461
2540	Net pension liability—District's share	118,517,031
2540	Net OPEB liability—District's share	302,775,488
2000	<b>Total liabilities</b>	<u>2,497,995,416</u>
<b>Deferred Inflows of Resources</b>		
2605	Deferred inflow for TRS pension liability	42,436,075
2605	Deferred inflow for TRS OPEB liability	148,265,126
	<b>Total deferred inflows of resources</b>	<u>190,701,201</u>
<b>Net Position</b>		
3200	Net investment in capital assets	508,771,296
3800	Restricted for:	
3850	Debt service	119,509,473
3820	Federal and state programs	4,559,228
3900	Unrestricted deficit	(489,244,182)
3000	<b>Total net position</b>	<u>\$ 143,595,815</u>

See notes to basic financial statements.

Austin Independent School District

Exhibit B-1 Statement of Activities  
Year Ended June 30, 2020

Data Control Codes	Functions/Programs	Program Revenues		Net (Expense) Revenue and Changes in Net Position Governmental Activities	
		1 Expenses	3 Charges for Services		4 Operating Grants and Contributions
	Government activities:				
11	Instruction	\$ 530,938,353	\$ 1,858,510	\$ 72,064,747	\$ (457,015,096)
12	Instructional resources and media services	11,790,716	-	1,114,545	(10,676,171)
13	Curriculum and instructional staff development	26,508,518	-	11,539,756	(14,968,762)
21	Instructional leadership	17,631,124	-	3,661,159	(13,969,965)
23	School leadership	63,814,957	-	9,392,924	(54,422,033)
31	Guidance, counseling and evaluation services	32,439,649	-	6,568,214	(25,871,435)
32	Social work services	7,760,322	-	2,567,766	(5,192,556)
33	Health services	13,636,928	-	23,001,002	9,364,074
34	Student (pupil) transportation	38,071,538	-	8,662,684	(29,408,854)
35	Food services	40,546,090	5,283,360	29,338,299	(5,924,431)
36	Curricular/extracurricular activities	19,027,401	769,113	1,417,903	(16,840,385)
41	General administration	31,099,521	1,471,443	5,768,886	(23,859,192)
51	Plant maintenance and operations	87,776,831	-	7,086,470	(80,690,361)
52	Security and monitoring services	15,551,311	-	1,387,003	(14,164,308)
53	Data processing services	24,577,819	-	4,134,287	(20,443,532)
61	Community services	21,156,618	2,478,628	6,562,935	(12,115,055)
71	Interest on long-term debt	42,116,291	-	-	(42,116,291)
91	Contracted instructional services between schools	639,599,384	-	-	(639,599,384)
93	Payments related to shared services arrangements	-	498,329	-	498,329
99	Other intergovernmental charges	8,914,195	-	-	(8,914,195)
TG	<b>Total governmental activities</b>	<b>1,672,957,566</b>	<b>12,359,383</b>	<b>194,268,580</b>	<b>(1,466,329,603)</b>
TP	<b>Total primary government</b>	<b>\$ 1,672,957,566</b>	<b>\$ 12,359,383</b>	<b>\$ 194,268,580</b>	<b>(1,466,329,603)</b>
	General revenues:				
MT	Property taxes—levied for general purposes				1,325,946,410
DT	Property taxes—levied for debt service				148,331,745
SF	State aid—formula grants				20,771,286
GC	Grants and contributions not restricted to specific programs				5,582,063
IE	Investment earnings				12,974,718
MI	Miscellaneous				9,656,986
MI	Gain on disposition of capital assets				27,999,074
TG	<b>Total general revenues</b>				<b>1,551,262,282</b>
CN	<b>Change in net position</b>				<b>84,932,679</b>
NB	Net position at beginning of period				<b>58,663,136</b>
NE	Net position at end of period				<b>\$ 143,595,815</b>

See notes to basic financial statements.

Austin Independent School District

Exhibit C-1 Balance Sheet—Governmental Funds  
June 30, 2020

Data Control Codes		General Fund	Debt Service Fund	Capital Projects Funds	Nonmajor Governmental Funds	Total Governmental Funds
<b>Assets</b>						
1110	Cash and cash equivalents	\$ 38,006,929	\$ 113,063	\$ -	\$ 17,405	\$ 38,137,397
1120	Investments	922,212,307	138,245,892	37,369,110	3,635,599	1,101,462,908
1210	Property taxes—current	14,545,993	1,629,036	-	-	16,175,029
1220	Property taxes—delinquent	31,273,019	4,275,532	-	-	35,548,551
1230	Allowance for uncollectible taxes	(30,417,961)	(4,207,121)	-	-	(34,625,082)
1240	Due from other governments	22,964,873	5,110	-	18,192,516	41,162,499
1250	Accrued interest	877,631	-	-	-	877,631
1260	Due from other funds	57,840,132	-	497,318	9,559,984	67,897,434
1290	Other receivables	241,169	-	100	843,257	1,084,526
1300	Inventories	278,009	-	-	5,282,381	5,560,390
1410	Prepays and other assets	800	-	750,000	-	750,800
1000	<b>Total assets</b>	<b>\$ 1,057,822,901</b>	<b>\$ 140,061,512</b>	<b>\$ 38,616,528</b>	<b>\$ 37,531,142</b>	<b>\$ 1,274,032,083</b>
<b>Liabilities</b>						
2110	Accounts payable	\$ 57,794,555	\$ -	\$ 15,289,226	\$ 2,939	\$ 73,086,720
2150	Payroll deductions and withholdings	14,539,624	-	-	-	14,539,624
2160	Accrued wages payable	35,715,949	-	7,147	3,762,660	39,485,756
2170	Due to other funds	8,077,012	-	42,227,793	17,888,752	68,193,557
2180	Due to other governments	646,988,516	54,539	-	4,922,685	651,965,740
2300	Unearned revenues	-	-	-	1,624,887	1,624,887
2000	<b>Total liabilities</b>	<b>763,115,656</b>	<b>54,539</b>	<b>57,524,166</b>	<b>28,201,923</b>	<b>848,896,284</b>
<b>Deferred Inflows of Resources</b>						
2600	Unavailable revenue—property taxes	15,962,499	1,678,810	-	-	17,641,309
2600	Unavailable revenue—grants	10,269,011	-	-	8,629,657	18,898,668
	<b>Total deferred inflows of resources</b>	<b>26,231,510</b>	<b>1,678,810</b>	<b>-</b>	<b>8,629,657</b>	<b>36,539,977</b>
<b>Fund Balances</b>						
3410	Nonspendable	278,809	-	750,000	5,282,381	6,311,190
3480	Restricted	-	138,328,163	-	4,559,228	142,887,391
3500	Assigned	35,116,000	-	-	-	35,116,000
3600	Unassigned	233,080,926	-	(19,657,638)	(9,142,047)	204,281,241
3000	<b>Total fund balances</b>	<b>268,475,735</b>	<b>138,328,163</b>	<b>(18,907,638)</b>	<b>699,562</b>	<b>388,595,822</b>
4000	<b>Total liabilities, deferred inflows of resources and fund balances</b>	<b>\$ 1,057,822,901</b>	<b>\$ 140,061,512</b>	<b>\$ 38,616,528</b>	<b>\$ 37,531,142</b>	<b>\$ 1,274,032,083</b>

See notes to basic financial statements.

**Austin Independent School District**

**Exhibit C-2 Reconciliation of Governmental Funds Balance Sheet to the Statement of Net Position  
June 30, 2020**

**Data  
Control  
Codes**

	Total fund balances—Governmental Funds balance sheet	\$ 388,595,822
	Amounts reported for governmental activities in the statement of net position (Exhibit A-1) are different because:	
1	Capital assets, net of accumulated depreciation, used in governmental activities are not financial resources and, therefore, are not reported in the funds.	1,453,790,454
2	Amount of interest on debt payable in August is required to be recognized in the statement of net position.	(20,497,500)
3	Revenue in governmental activities is recognized in the period earned.	36,539,977
4	Internal Service Funds are used by management to charge the costs of certain activities, such as insurance to individual funds. The assets and liabilities of Internal Service Funds are included in governmental activities in the statement of net position.	46,717,123
5	Bonds and loans payable are not due and payable in the current period, and therefore, are not reported in the funds.	(1,261,504,751)
6	The accrual of vacation leave is not due and payable in the current period and, therefore, is not reported as expenditures in the governmental funds.	(2,023,884)
7	Unamortized loss on bond refunding in governmental activities, not reported in the governmental funds	22,027,739
8	Recognition of the District's proportionate share of the net pension liability, a deferred inflow of resources, and a deferred outflow of resources.	(104,998,133)
9	Recognition of the District's proportionate share of the OPEB liability, a deferred inflow of resources, and a deferred outflow of resources.	<u>(415,051,032)</u>
19	Net position of governmental activities	<u>\$ 143,595,815</u>

See notes to basic financial statements.

Austin Independent School District

Exhibit C-3 Statement of Revenues, Expenditures and Changes in Fund Balances—Governmental Funds  
Year Ended June 30, 2020

Data Control Codes		Debt		Capital	Nonmajor	Total
		General Fund	Service Fund	Projects Funds	Governmental Funds	Governmental Funds
<b>Revenues</b>						
5700	Local and intermediate sources	\$ 1,341,437,239	\$ 150,304,785	\$ 3,854,141	\$ 15,532,174	\$ 1,511,128,339
5800	State program revenues	58,076,608	483,444	-	8,555,740	67,115,792
5900	Federal program revenues	22,666,235	-	-	69,907,153	92,573,388
5020	<b>Total revenues</b>	<b>1,422,180,082</b>	<b>150,788,229</b>	<b>3,854,141</b>	<b>93,995,067</b>	<b>1,670,817,519</b>
<b>Expenditures</b>						
Current:						
0011	Instruction	449,638,199	-	-	29,059,307	478,697,506
0012	Instructional resources and media services	10,554,398	-	-	141,766	10,696,164
0013	Curriculum and instructional staff development	13,387,351	-	-	10,969,902	24,357,253
0021	Instructional leadership	13,392,906	-	-	2,585,901	15,978,807
0023	School leadership	53,617,199	-	-	3,893,800	57,510,999
0031	Guidance, counseling and evaluation services	25,378,393	-	-	3,974,209	29,352,602
0032	Social work services	4,860,214	-	-	2,125,764	6,985,978
0033	Health services	8,807,544	-	-	4,665,895	13,473,439
0034	Student (pupil) transportation	34,634,450	-	-	-	34,634,450
0035	Food services	-	-	-	37,653,207	37,653,207
0036	Curricular/extracurricular activities	17,424,105	-	-	30,295	17,454,400
0041	General administration	27,414,977	-	-	573,963	27,988,940
0051	Plant maintenance and operations	82,341,330	-	-	39,264	82,380,594
0052	Security and monitoring services	14,006,314	-	-	151,567	14,157,881
0053	Data processing services	22,624,353	-	-	357,791	22,982,144
0061	Community services	7,885,008	-	-	11,673,343	19,558,351
Debt service						
0071	Principal on long-term debt	394,910	84,479,556	-	-	84,874,466
0072	Interest on long-term debt	65,354	51,947,875	-	-	52,013,229
0073	Bond issuance costs and fees	-	1,140,131	-	-	1,140,131
Capital outlay						
0081	Capital outlay	3,021,634	-	363,399,760	349,663	366,771,057
Intergovernmental						
0091	Contracted instructional services between schools	639,599,384	-	-	-	639,599,384
0099	Other intergovernmental charges	8,914,195	-	-	-	8,914,195
6030	<b>Total expenditures</b>	<b>1,437,962,218</b>	<b>137,567,562</b>	<b>363,399,760</b>	<b>108,245,637</b>	<b>2,047,175,177</b>
1100	<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>(15,782,136)</b>	<b>13,220,667</b>	<b>(359,545,619)</b>	<b>(14,250,570)</b>	<b>(376,357,658)</b>
<b>Other Financing Sources and (Uses)</b>						
7911	Refunding bonds issued	-	66,590,000	-	-	66,590,000
7912	Proceeds from sale of capital assets	-	-	34,180,128	-	34,180,128
7915	Transfers in	-	-	12,000,000	3,723,607	15,723,607
7916	Premium on issuance of bonds	-	4,932,797	-	-	4,932,797
8911	Transfers out	(3,723,607)	(12,000,000)	-	-	(15,723,607)
8940	Payment to bond refunding escrow agent	-	(72,957,532)	-	-	(72,957,532)
8949	Other uses	(340,720)	-	-	-	(340,720)
7080	<b>Total other financing sources and (uses)</b>	<b>(4,064,327)</b>	<b>(13,434,735)</b>	<b>46,180,128</b>	<b>3,723,607</b>	<b>32,404,673</b>
1200	<b>Net change in fund balances</b>	<b>(19,846,463)</b>	<b>(214,068)</b>	<b>(313,365,491)</b>	<b>(10,526,963)</b>	<b>(343,952,985)</b>
0100	Fund balances at beginning of period	288,322,198	138,542,231	294,457,853	11,226,525	732,548,807
3000	Fund balances at end of period	\$ 268,475,735	\$ 138,328,163	\$ (18,907,638)	\$ 699,562	\$ 388,595,822

See notes to basic financial statements.

**Austin Independent School District**

**Exhibit C-4 Reconciliation of the Statement of Revenues, Expenditures and Changes  
in Fund Balances—Governmental Funds to the Statement of Activities  
Year Ended June 30, 2020**

Net change in fund balances—total Governmental Funds	\$ (343,952,985)
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlay (\$365,794,093), exceeded depreciation expense (\$66,873,967), the cost of land sold (\$2,883,976) and net asset removal (\$3,297,078)	292,739,072
Bond and noncurrent loan proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position. Repayment of bond and noncurrent loan principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position. This is the amount by which defeasance of principal (\$66,590,000) and repayments of principal and loan principal (\$84,847,466) exceeded debt proceeds (\$66,590,000).	84,874,466
Governmental funds report the effect of premiums when the debt is first issued whereas these amounts are deferred and amortized over the life of the bonds in the statement of activities. This is the amount by which amortization (\$15,981,521) exceeded current-year bond premium (\$4,932,797) and defeasance of bond premiums (\$4,105,338).	15,154,062
The amount of interest which is accrued, but not yet paid, for bond payments due in August is not recognized in the governmental funds. This is the net change in amount of interest payable.	(3,290,997)
Losses on refundings are not reported in the governmental funds, but are amortized over the life of the debt in the statement of activities. This is the amount of net change in the deferred loss on refunding between 2019 and 2020.	608,739
Delinquent property taxes and receivables not received within 60 days of year-end do not provide current financial resources in the funds, and as such, are recognized as deferred inflows in the governmental funds. This is the net change between 2019 and 2020.	19,290,692
The revenues and expenses of the Internal Service Fund are distributed in the statement of activities and are not considered a governmental fund. The difference is the amount of net income (\$16,535,325), plus transfers in (\$0).	16,535,325
Costs associated with the accrual of vacation and sick leave are recognized as expenditures in the governmental funds when matured. This is the amount of net change in the vacation accrual between 2019 and 2020.	(427,110)
GASB Statement No. 68 requires that certain expenditures be recorded as deferred resources. This is the amount by which pension expense (\$10,618,676) and amortization of prior-year deferred inflows and outflows of resources (\$11,980,275) exceeded the prior-year contributions (\$7,979,972) and additional deferred items recognized in the current year (\$5,127,560).	4,214,011
The adoption of GASB Statement No. 75 required certain expenditures be recorded as deferred resources. This is the amount by which OPEB expense (\$20,271,272) and amortization of prior-year deferred inflows and outflows of resources (\$36,446,830) exceeded the prior-year contributions (\$4,543,904) and additional deferred items recognized in the current year (\$21,532,058).	(812,596)
Change in net position of governmental activities—statement of activities	<u>\$ 84,932,679</u>

See notes to basic financial statements.



Austin Independent School District

Exhibit D-1 Statement of Net Position—Proprietary Funds  
June 30, 2020

Data Control Codes		Governmental Activities— Internal Service Fund
	<b>Assets</b>	
	Current assets:	
	Cash and cash equivalents	\$ 3
	Investments	51,051,660
	Due from other funds	382,148
	Other receivables	7,311,170
	Inventories	32,202
	Total current assets	<u>58,777,183</u>
1000	<b>Total assets</b>	<u>58,777,183</u>
	<b>Liabilities</b>	
	Current liabilities:	
	Accounts payable	883,519
	Accrued wages payable	28,210
	Due to other funds	86,026
	Claims payable—due within one year	7,820,000
	Total current liabilities	<u>8,817,755</u>
	Noncurrent liabilities:	
	Claims payable—due in more than one year	<u>3,242,305</u>
2000	<b>Total liabilities</b>	<u>12,060,060</u>
	<b>Unrestricted net position</b>	<u>46,717,123</u>
3000	<b>Total net position</b>	<u>\$ 46,717,123</u>

See notes to basic financial statements.

Austin Independent School District

Exhibit D-2 Statement of Revenues, Expenses and Changes in Net Position—Proprietary Funds  
Year Ended June 30, 2020

Data Control Codes		Governmental Activities— Internal Service Fund
	<b>Operating Revenues</b>	
5700	Charges for services	\$ 90,599,189
	<b>Total operating revenues</b>	<u>90,599,189</u>
	<b>Operating Expenses</b>	
6100	Payroll costs	1,687,434
6200	Professional and contracted services	5,207,843
6300	Supplies and materials	117,787
6400	Insurance claims and expenses	62,120,843
6400	Other operating expenses	5,567,114
6030	<b>Total operating expenses</b>	<u>74,701,021</u>
	<b>Operating income</b>	<u>15,898,168</u>
	<b>Nonoperating Revenues</b>	
5742	Earnings from temporary deposits and investments	637,157
	<b>Total nonoperating revenues</b>	<u>637,157</u>
	Change in net position	16,535,325
0100	Net position at beginning of period	<u>30,181,798</u>
3300	Net position at end of period	<u>\$ 46,717,123</u>

See notes to basic financial statements.

Austin Independent School District

Exhibit D-3 Statement of Cash Flows—Proprietary Funds  
Year Ended June 30, 2020

	<b>Governmental Activities— Internal Service Fund</b>
Cash flows from operating activities:	
Payments to suppliers	\$ (11,323,102)
Payments to employee salaries and benefits	(1,687,434)
Payments from other funds	91,253,570
Claims paid	(64,287,039)
<b>Net cash provided by operating activities</b>	<u>13,955,995</u>
Cash flows from noncapital financing:	
Interfund transactions	665,600
<b>Net cash provided by noncapital financing</b>	<u>665,600</u>
Cash flows from investing activities:	
Proceeds from sales and maturities of investments	86,612,420
Outlays for purchase of investments	(101,872,272)
Interest income	637,157
<b>Net cash used in investing activities</b>	<u>(14,622,695)</u>
<b>Net decrease in cash and cash equivalents</b>	(1,100)
Cash and cash equivalents at beginning of period	<u>1,103</u>
Cash and cash equivalents at end of period	<u><u>\$ 3</u></u>
Reconciliation of operating income to net cash provided by operating activities:	
Operating income	\$ 15,898,168
Adjustments to reconcile operating income to net cash provided by operating activities:	
Changes in:	
Decrease in accounts receivable	654,381
Decrease in inventories	14,094
Decrease in accounts payable and accrued wages payable	(444,448)
Decrease in claims payable	(2,166,200)
<b>Net cash provided by operating activities</b>	<u><u>\$ 13,955,995</u></u>

See notes to basic financial statements.

**Austin Independent School District**

**Exhibit E-1 Statement of Fiduciary Assets and Liabilities—Fiduciary Funds  
June 30, 2020**

<b>Data Control Codes</b>		<b>Agency Funds</b>
	<b>Assets</b>	
1110	Cash and cash equivalents	\$ 9,615,559
	Investments	8,772,840
	Due from other governments	508,029
	Other receivables	<u>83,176</u>
1000	<b>Total assets</b>	<u><u>\$ 18,979,604</u></u>
	<b>Liabilities</b>	
	Accrued wages	\$ 127,102
	Due to other governments	7,720,233
2190	Due to student groups	<u>11,132,269</u>
2000	<b>Total liabilities</b>	<u><u>\$ 18,979,604</u></u>

See notes to basic financial statements.

## **Notes to Basic Financial Statements**

## Austin Independent School District

### Notes to Basic Financial Statements June 30, 2020

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#### **Note 1. Reporting Entity**

This report includes the financial statements of the funds required to account for those activities, organizations and functions which are related to the Austin Independent School District (the District) and which are controlled by or dependent upon the District's governing body, the Board of Trustees (the Board). The Board, a nine-member group as a body corporate, has the exclusive power and duty to govern and oversee the management of the public schools of the District. All powers and duties not specifically delegated by statute to the Texas Education Agency (TEA) or to the State Board of Education are reserved for the Board, and TEA may not substitute its judgment for the lawful exercise of those powers and duties of the Board.

The District receives funding from local, state and federal government sources and must comply with the applicable requirements of these funding source entities. However, the District is not included in any other governmental "reporting entity," as defined by the Governmental Accounting Standards Board's (GASB) *Codification of Governmental Accounting and Financial Reporting Standards*, since Board members are elected by the public and have decision-making authority, the power to designate management, the responsibility to significantly influence operations and primary accountability for fiscal matters. There are no component units reported within the reporting entity. The District is a governmental entity exempt from federal income taxation under Internal Revenue Code Section 115.

#### **Note 2. Government-Wide and Fund Financial Statements**

The government-wide financial statements consist of the statement of net position and the statement of activities. These statements report information on all nonfiduciary activities of the District. The effect of the interfund activity has been removed from these statements. The statement of activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues, and grants and contributions used for capital requirements for a given function. During fiscal year 2020, the District did not receive any grants or contributions for capital for a given function. Program revenues include charges to customers, grants and contributions used for operational requirements. Governmental activities are supported by tax revenues, state aid, charges for services, investment earnings and intergovernmental revenues such as grants.

Direct expenses are those that are clearly identifiable with a specific function. All capital asset depreciation is reported as a direct expense of the functional program that benefits from the use of the capital assets. Program revenues include (1) charges to customers or applicants who purchase, use, or directly benefit from goods, services or privileges provided by a given function and (2) grants and contributions that are restricted to meeting operational or capital requirements of a particular function. Taxes and other items not properly included among program revenues are reported instead as general revenues.

The fund financial statements provide information about the District's funds, with separate statements 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.

## Austin Independent School District

### Notes to Basic Financial Statements June 30, 2020

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#### Note 3. Summary of Significant Accounting Policies

The financial statements of the District have been prepared in accordance with accounting principles generally accepted in the United States of America (GAAP), as applied to governmental units in conjunction with TEA's *Financial Accountability System Resource Guide* (FAR). GASB is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

##### A. Fund Accounting

The accounts of the District are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, deferred outflows of resources, liabilities, deferred inflows of resources, fund balance, revenues and expenditures, or expenses, as appropriate. Government resources are allocated to, and accounted for the purpose of, carrying on specific activities in accordance with laws, regulations or other appropriate requirements.

**Governmental fund types:** The District reports the following major Governmental Funds:

The General Fund is the fund that accounts for financial resources in use for general types of operations. All general tax revenues and other receipts that are not allocated by law or contractual agreement to some other fund are accounted for in this fund. This is a budgeted fund, and any fund balances are considered as resources available for current operations. Fund balances may be appropriated by the Board to implement its responsibilities.

The Debt Service Fund is the fund that accounts for the use of debt service taxes and other revenues collected for the purposes of retiring bond principal and paying interest on long-term general obligation debt and other long-term debt for which a tax has been dedicated. This fund is also used to record all activity resulting from bond transactions, including all fees. This is a budgeted fund.

The Capital Projects Fund is the fund that accounts for transfers from the Debt Service Fund related to proceeds from the sale of bonds restricted for capital improvements, and other revenues to be used for Board-authorized acquisition, construction, or renovations, as well as furnishing and equipping major capital facilities. Upon completion of a project, any unused bond proceeds are transferred to the Debt Service Fund and are used to retire related bond principal. This fund is budgeted on a project basis.

Additionally, the District reports the following Nonmajor funds:

The Special Revenue Funds are the funds that account for state and federally financed programs or expenditures legally restricted for specified purposes or where unused balances are returned to the grantor at the close of specified project periods. This fund type also includes the following funds which are allowed to maintain a fund balance: food service operations, State Textbook Fund, High School Allotment, Campus Activity Fund, Permanent Fund, child care operations and scholarships. The Food Service Fund is the only Special Revenue Fund that is required to be budgeted and balances are to be used exclusively for allowable child nutrition program purposes.

**Proprietary fund types:** The Internal Service Fund, an unbudgeted fund, is the fund that accounts for the District's self-funding of workers' compensation claims, Campus Police, Print Shop, Laundry Services and Health and Dental Services. Revenues are generated in the Internal Service Fund through charges to various funds of the District. Internal Service Funds inherently create redundancy because their expenses are recorded a second time in the funds that are billed for the services they provide. Therefore, on the government-wide financial statements, the operations of the Internal Service Funds are consolidated and interfund transactions are eliminated.

## Austin Independent School District

### Notes to Basic Financial Statements

June 30, 2020

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#### Note 3. Summary of Significant Accounting Policies (Continued)

**Fiduciary fund types:** Agency Funds, unbudgeted funds, are the funds that account for funds held by the District on behalf of student groups and other governments. This fund type has no equity, assets are equal to liabilities, and do not include revenues and expenditures for general operations of the District.

#### B. Measurement Focus

The government-wide financial statements are reported using the flow of economic resources measurement focus and the accrual basis of accounting, as are the proprietary and fiduciary fund type financial statements. All Governmental Funds are accounted for using the current financial resources measurement focus and the modified accrual basis of accounting. This means that only current assets and current liabilities are generally included on their balance sheets. The reported fund balance of Governmental Funds is considered a measure of "available spendable resources." The Fiduciary Fund financial statement does not have a measurement focus.

#### C. Basis of Accounting

The government-wide financial statements and Proprietary Fund and Fiduciary Fund type financial statements follow the accrual basis of accounting. Revenues are recorded when earned, and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and state aid are recognized as revenues as soon as all eligibility requirements imposed by the provider are met and qualifying expenditures have been incurred. School Health and Related Services are recorded as revenue as the related services are rendered, and other local revenues such as fees and activity charges are recorded as revenue when cash is received.

The modified accrual basis of accounting is used for the Governmental Fund types. This basis of accounting recognizes revenues in the accounting period in which they become susceptible to accrual (i.e., both available and measurable). Revenues other than grants are considered to be available when they are expected to be collected during the current budgetary period, or within 60 days thereafter, to pay liabilities outstanding at the close of the budgetary period. Revenues from state and federal grants are recognized as earned when they are expected to be collected within the current budgetary period, or within 60 days thereafter, and all eligibility requirements have been met. Funds received, but unearned, are reflected as unearned revenues, and funds expended, but not yet received, are shown as receivables. Interest revenue and building rentals are recorded when earned, since they are measurable and available. Other revenues such as fees, tuition, activity fees and miscellaneous revenues are recognized when measurable and available.

The District maintains a stabilization arrangement sufficiently adequate for fiscal cash liquidity purposes that will provide for sufficient cash flow to minimize the potential of short-term tax anticipation borrowing. This amount shall be equal to not less than 20% of the combined budgeted expenditures, net of local revenue in excess of entitlement, function 91 expenditures, of the District's General Fund.



**Austin Independent School District**

**Notes to Basic Financial Statements**

**June 30, 2020**

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**Note 3. Summary of Significant Accounting Policies (Continued)**

The stabilization arrangement balance represents balances available for appropriation at the discretion of the District's Board. However, the Board shall make every reasonable effort to use these unassigned funds for the following purposes, listed in order of priority:

1. To increase committed fund balances, as deemed necessary.
2. To increase assigned fund balances, as deemed necessary.
3. To use as beginning cash balance in support of the annual budget.

The District's Board recognizes that any such funds should be appropriated for nonrecurring expenditures, as they represent prior-year surpluses that may or may not materialize in subsequent fiscal years.

When the District incurs an expenditure in governmental funds for which both restricted and unrestricted resources may be used, it is the District's policy to use restricted resources first, then from less restrictive classifications; committed and assigned, then unassigned fund balance, unless the District's Board has provided otherwise in its assignment actions.

Expenditures are recognized in the accounting period in which the fund liability is incurred, except expenditures for debt service, including unmatured interest on long-term debt and compensated absences. Expenditures for principal and interest on long-term debt and compensated absences are recognized when matured.

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

Proprietary Funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services in connection with the Proprietary Fund's principal ongoing operations. The principal operating revenues of the District's Internal Service Funds are health, dental and workers' compensation insurance premiums to participate in the District's self-insured health and workers' compensation programs. The principal operating expenses for the Internal Service Funds include the cost of health, dental and workers' compensation claims and administrative charges. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

**D. Cash Equivalents**

For purposes of the statement of cash flows, cash and cash equivalents include cash on hand, bank deposit accounts and nonparticipating certificates of deposit (CDs) owned with original stated maturities of three months or less.

## Austin Independent School District

### Notes to Basic Financial Statements June 30, 2020

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#### Note 3. Summary of Significant Accounting Policies (Continued)

##### E. Investments

State statutes and Board policy authorize the District to invest any and all of its funds in fully collateralized CDs, direct debt securities of the United States of America or the state of Texas, other obligations the principal and interest of which are unconditionally guaranteed by the state of Texas or the United States, fully collateralized direct repurchase agreements, bankers' acceptances, local government investment pools, money market mutual funds, and other investments specifically allowed by Chapter 2256 of the Texas Government Code (the Public Funds Investment Act) and Sections 23.80 and 20.42 of the Texas Education Code (TEC). The District participates in several local government investment pools, and has investments primarily in U.S. Treasuries, corporate commercial paper, U.S. agency securities, savings accounts and CDs. The District accrues interest on local government investment pools, savings accounts and nonparticipating CDs based on the terms and interest rates of the specific investments. The District's policy is to report local government investment pools that meet the criteria of GASB Statement No. 79, *Certain External Investment Pools and Pool Participants* (Statement No. 79), at the pool's net asset value (NAV), which is based on amortized cost. Nonparticipating CDs are reported at amortized cost plus accrued interest.

The District carries investments in debt securities and local government investment pools that do not meet the criteria of GASB Statement No. 79 at fair value using other observable significant inputs, including but not limited to, quoted prices for similar securities, interest rates, and fixed-income pricing models. Fair value is the price that would be received to sell an asset in an orderly transaction between market participants at the measurement date.

##### F. Due From (To) Other Funds

Interfund receivables and payables arise from interfund receipts or disbursements of cash and are recorded in all affected funds in the period in which transactions are executed in the normal course of operations.

##### G. Inventories

Inventory of materials and supplies are carried on the basis of the last invoice cost, which approximates first-in, first-out cost, and are subsequently charged to budgetary expenditures when consumed. Inventories include plant maintenance and operating supplies, as well as instructional materials. These inventories are offset at year-end by a nonspendable fund balance, which indicates they do not represent "available spendable resources."

Donated commodities in inventory at June 30, 2020, totaled \$577,312.

##### H. Capital Assets

Capital assets, which include land, buildings and improvements, furniture and equipment, and construction in progress, are reported in the governmental activities column in the government-wide financial statements. Capital assets are defined as assets with an initial, individual cost of more than \$5,000, and an estimated useful life in excess of one year. Such assets are recorded at historical cost. Donated capital assets are recorded at estimated acquisition value at the date of the donation. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend the asset's life are not capitalized.

**Austin Independent School District**

**Notes to Basic Financial Statements  
June 30, 2020**

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**Note 3. Summary of Significant Accounting Policies (Continued)**

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

<b>Asset Class</b>	<b>Estimated Useful Lives</b>
Buildings and improvements	30 years
Furniture and equipment	5-10 years
Vehicles	5-7 years
Property under capital leases	10 years
Buses	8-10 years
Computer software and equipment	3-7 years
Portable buildings	10 years

**I. Due To Other Governments**

Due to other governments includes amounts due to other entities from the District, primarily related to Local Revenue in Excess of Entitlement, previously known as recapture payments.

**J. Compensated Absences**

The state of Texas has created a minimum sick leave program consisting of five days of personal leave per year that may be used for illness or discretionary personal leave with no limit on accumulation and transferability among districts for every eligible employee regularly employed in Texas public schools.

Each district's local board of education is required to establish a sick leave plan. Local school districts may provide additional sick leave beyond the state minimum. The District's policy provides six to eight additional sick leave days per year depending on the number of duty days scheduled to work during the school year.

Accumulated state leave at the end of the year remains in the employee's state personal leave account. Additional sick leave days provided by the District do not vest; therefore, at fiscal year-end, no liability exists.

Teachers do not receive paid vacation, but are paid only for the number of days they are required to work each year. All regular employees are entitled to an annual vacation. In the government-wide financial statements, the District has a liability for unused vacation and sick leave pay for regular employees for all vacation and state sick leave earned as of June 30, 2020. The District allows unused vacation days to carry over through December 31, then it is lost.

**Austin Independent School District**

**Notes to Basic Financial Statements  
June 30, 2020**

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**Note 3. Summary of Significant Accounting Policies (Continued)**

A summary of changes in compensated absences for the year ended June 30, 2020, is as follows:

June 30, 2019 balance	\$ 1,596,774
Increases	2,420,234
Decreases	(1,993,124)
June 30, 2020 balance	<u>\$ 2,023,884</u>
Amount due within one year	<u>\$ 2,023,884</u>

The balance at June 30, 2020, is included in Accrued Wages Payable in the government-wide statement of net position.

**K. Risk Management**

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; business interruption; errors and omissions; injuries to employees; and natural disasters. Commercial insurance coverage is purchased for claims arising from such matters. 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.

The District participates in the Texas Association of School Boards Modified Self-Funded program for its vehicle liability insurance. The District has commercial insurance for all other risks of loss, except vehicle liability insurance, workers' compensation, employee health benefits, employee life, dental and accident insurance.

During fiscal year 2020, employees of the District were covered by a self-funded health insurance plan provided by Aetna. District employees were offered a choice of two PPO plans and one HSA plan with two networks (Seton only, Open Access and HSA Seton). Claims administration is contracted from a third-party administrator. Health benefit consultant services are contracted from an outside entity.

**L. Encumbrances**

The District employs encumbrance accounting, whereby encumbrances for goods or purchased services are documented by purchase orders and contracts. An encumbrance represents a commitment of Board appropriation related to unperformed contracts for goods and services. The issuance of a purchase order or the signing of a contract creates an encumbrance, but does not represent an expenditure for the period, only a commitment to expend resources. Appropriations lapse at June 30 and encumbrances outstanding at that time are either cancelled or appropriately provided for in the subsequent year's budget. The General Fund, Debt Service Fund, Capital Projects Fund and Nonmajor Fund had no outstanding encumbrances at June 30, 2020.

## Austin Independent School District

### Notes to Basic Financial Statements June 30, 2020

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#### Note 3. Summary of Significant Accounting Policies (Continued)

##### M. Fund Balance and Net Position

The District reports the following types of Governmental Fund balances: committed, nonspendable, restricted, assigned and unassigned.

- Nonspendable fund balances are those that are not in a spendable form.
- Restricted fund balances are those that have constraints placed on the use of their resources. These constraints can be: (a) externally imposed by creditors (i.e., debt covenants), grantors, contributors or laws/regulations of other governments or (b) imposed by law through constitutional provision or enabling legislation. Both constraints are legally enforceable by an external party.
- The committed fund balance consists of funds that may be used only for a specific purpose, pursuant to constraints imposed by a formal action (resolution) of the District's Board. The purpose for the funds can be changed only by formal action of the District's Board.
- Assigned fund balances are those that are constrained by the District's intent to be used for specific purposes, but are neither restricted nor committed. Assigned fund balances do not require District Board formal action and may be specified as "intent" simply through the budgeting process that the resources from these funds be spent for specific purposes within the fund. By Board policy, the assigned fund balance may be designated by the Board or by the Board's designees, the Superintendent or the Chief Financial Officer.
- Unassigned fund balances are those within the General Fund and represent fund balances or deficit in fund balances that have not been restricted, committed or assigned.

In the Governmental Fund financial statements, unassigned fund balances indicate available amounts for the budgeting of future operations. Restricted and assigned fund balances are that portion of fund balance which is not available for appropriation, or which has been legally separated for specific purposes. Designations of fund balance as nonspendable, restricted, committed, assigned or unassigned are the representations of management for the utilization of financial resources in future periods.

In the government-wide financial statements, net position represents the difference between assets plus deferred outflows of resources, and liabilities plus deferred inflows of resources. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction or improvement of those assets. Net investment in capital assets excludes unspent bond proceeds. Net position is reported as restricted when there are limitations imposed on their use through enabling legislation or through external restrictions imposed by creditors, grantors or laws through constitutional provision or enabling legislation.

##### N. Data Control Totals

Data control codes refer to the account code structure prescribed by TEA in the FAR. 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.

**Austin Independent School District**

**Notes to Basic Financial Statements  
June 30, 2020**

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**Note 3. Summary of Significant Accounting Policies (Continued)**

**O. Unearned Revenue**

The unearned revenue on the balance sheet of the General Fund, Debt Service Fund and the Nonmajor Governmental Funds primarily relates to donated commodity inventory, pre-payments for school lunch tickets in the child nutrition program Special Revenue Fund, and unearned cost reimbursement grant revenues related to the vocational education, child care and other grants that support student academic success. These funds were received before all eligibility requirements have been met.

**P. Prepaid Items**

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

**Q. Use of Estimates**

The preparation of financial statements in accordance with GAAP requires the District's management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

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

In addition to assets and liabilities, the statement of net position includes separate sections for deferred outflows/inflows of resources. These separate financial statement elements represent a consumption/acquisition of net position that applies to a future period(s) and will not be recognized as an outflow/inflow of resources (expense/revenue) until that time. Governments are only permitted to report deferred outflows/inflows of resources in circumstances specifically authorized by GASB. Typical deferred outflows/inflows of resources for the District relate to pensions, OPEB and deferred charges on refunded debt. The deferred inflows of resources on the balance sheet of the General Fund and Debt Service Fund primarily relates to unavailable uncollected accounts receivable and property taxes, less the allowance for doubtful accounts.

**S. Pensions**

The fiduciary net position of the Teachers Retirement System of Texas (TRS) has been determined using the flow of economic resources measurement focus and full accrual basis of accounting. This includes for purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, pension expense, and information about assets, liabilities and additions to/deductions from TRS' 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.

**T. Accrued Wages Payable**

Depending on the district calendar and timing of the end of the school year, the actual number of days most employees work in June is less than 30. In order for these employees' pay streams to be unaffected, most of which are teachers, they are still paid one-twelfth of their yearly contract amount in June. As of June 30, salaries that have been earned, but that will be paid in July and August, are recorded as accrued wages payable.

## Austin Independent School District

### Notes to Basic Financial Statements June 30, 2020

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#### Note 3. Summary of Significant Accounting Policies (Continued)

##### U. Other Post-Employment Benefits

The fiduciary net position of the 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 in the plan as this is a pay-as-you-go plan; however, there are assets accumulated in a trust, which are primarily cash and receivables.

##### V. Future GASB Implementations

GASB Statement No. 84, *Fiduciary Activities*, issued February 2017, will be effective for the District beginning with its fiscal year ending June 30, 2021. The objective of GASB Statement No. 84 is to improve guidance regarding the identification of fiduciary activities for accounting and financial reporting purposes and how those activities should be reported. This statement establishes criteria for identifying fiduciary activities of all state and local governments. The focus of the criteria generally is on (1) whether a government is controlling the assets of the fiduciary activity and (2) the beneficiaries with whom a fiduciary relationship exists. Separate criteria are included to identify fiduciary component units and post-employment benefit arrangements that are fiduciary activities.

GASB Statement No. 87, *Leases*, issued June 2017, will be effective for the District beginning with its fiscal year ending June 30, 2022, with earlier adoption encouraged. GASB Statement No. 87 establishes a single approach to accounting for and reporting leases by state and local governments. Under this statement, a government entity that is a lessee must recognize (1) a lease liability and (2) an intangible asset representing the lessee's right to use the leased asset. In addition, the District must report the (1) amortization expense for using the lease asset over the shorter of the term of the lease or the useful life of the underlying asset, (2) interest expense on the lease liability and (3) note disclosures about the lease. The statement provides exceptions from the single-approach for short-term leases, financial purchases, leases of assets that are investments and certain regulated leases. This statement also addresses accounting for lease terminations and modifications, sale-leaseback transactions, nonlease components embedded in lease contracts (such as service agreements) and leases with related parties.

Management is currently evaluating the impact, if any, these pronouncements will have on the financial statements of the District.

#### Note 4. Deposits and Investments

**Deposits:** Custodial credit risk for deposits is the risk that, in the event of failure of a depository financial institution, the District will not be able to recover its deposits or will not be able to recover its collateral securities that are in the possession of an outside party. The District's policies and state law require the District's funds to be deposited under the terms of a depository contract, the terms of which are set out in depository contract law. The depository bank may either place approved pledged securities for safekeeping with the District's agent or file a corporate surety bond in an amount greater than or equal to the District's deposits. The pledge of approved securities is waived only to the extent of the dollar amount of Federal Deposit Insurance Corporation (FDIC) coverage.

## Austin Independent School District

### Notes to Basic Financial Statements June 30, 2020

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#### Note 4. Deposits and Investments (Continued)

At June 30, 2020, all District deposits were with the contracted depository bank in accounts which were secured at the balance sheet date by FDIC coverage and by pledged securities, as approved by the School Depository Act, held by the District's agent, Wells Fargo Bank, N.A., in the name of the District, as described below.

At June 30, 2020, including student activity fund balances of \$9,615,559, the District had a general ledger balance of \$47,752,959, while the total of bank balances equaled \$53,179,076. Of the bank balances, \$2,000,000 is covered by federal depository insurance, and the remainder was covered by \$61,675,500 of collateral pledged in the District's name.

In addition, the following is disclosed regarding coverage of combined balances on the date of highest deposit:

1. Name of bank: Wells Fargo Bank, N.A.
2. The amount of bond and/or security pledged as of the date of the highest combined balance on deposit was a deficit of \$61,675,500.
3. The largest deposit combined account balance totaled \$53,507,893 and occurred during the month of June 2020.
4. Total amount of FDIC coverage at the time of the largest combined balance was \$2,000,000.

**Investments:** The District categorizes its fair value measurement disclosures within the fair value hierarchy established by GAAP. The hierarchy prioritizes valuation inputs used to measure the fair value of the asset or liability in three broad categories. Levels 1, 2 and 3 (lowest priority level) of the fair value hierarchy are defined as follows.

**Level 1:** Inputs using unadjusted quoted prices in active markets or exchanges in identical assets or liabilities.

**Level 2:** Significant other observable inputs, which may include, quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in nonactive markets; and inputs other than quoted prices that are observable for the assets or liabilities, either directly or indirectly.

**Level 3:** Valuations for which one or more significant inputs are unobservable and may include situations where there is minimal, if any, market activity for the asset or liability.

If the fair value is measured using inputs from different levels in the fair value hierarchy, the measurement should be categorized based on the lowest priority level input that is significant to the valuation. The District's assessment of significance of a particular input to the fair value measurement in its entirety requires judgment, and considers factors specific to the investment. Investments measured at fair value using NAV per share (or equivalent) as a practical expedient to fair value are not classified in the fair value hierarchy.



**Austin Independent School District**

**Notes to Basic Financial Statements  
June 30, 2020**

**Note 4. Deposits and Investments (Continued)**

The District's investments, including restricted assets, at June 30, 2020, are as follows:

	June 30, 2020	Level 1	Level 2	Level 3
Investments by fair value level:				
Debt securities:				
Corporate Commercial Paper	\$ 39,993,000	\$ -	\$ 39,993,000	\$ -
State and Local Government Securities	32,523,737	-	32,523,737	-
Federal Home Loan Mortgage Corporation	1,359,113	-	1,359,113	-
Government National Mortgage Association	7,312,679	-	7,312,679	-
Federal National Mortgage Association	831,061	-	831,061	-
Small Business Administration	3,590,868	-	3,590,868	-
Total debt securities	<u>85,610,458</u>	-	<u>85,610,458</u>	-
External investment pools:				
Texas CLASS	116,769,868	-	116,769,868	-
TexStar	2,303	-	2,303	-
Total investment pools	<u>116,772,171</u>	-	<u>116,772,171</u>	-
Total investments by fair value level	<u>202,382,629</u>	<u>\$ -</u>	<u>\$ 202,382,629</u>	<u>\$ -</u>
Investments measured at NAV:				
LoneStar	350,512,687			
Texas Term	266,584,362			
TexPool	340,225,079			
Total investments measured at NAV	<u>957,322,128</u>			
Investments measured at amortized cost:				
Savings accounts	1,582,651			
Total investments	<u>\$ 1,161,287,408</u>			

Debt securities and external investment pools classified as Level 2 of the fair value hierarchy are valued using other observable significant inputs based on third-party fixed-income pricing models. Investments in local government investment pools that meet the criteria of Statement No. 79 are measured at each pool's published NAV per share, which is based on amortized cost.

**Investment objectives:** The primary objective of the District's investment activity is to provide the highest reasonable market return with the maximum security, while meeting daily cash flow requirements and conforming to all applicable state laws.

The District's investment policy contains investment strategies for each accounting fund of the District. The investment portfolio shall be diversified to eliminate the risk of loss resulting from over-concentration of assets in a specific maturity, a specific issue, a specific class of securities or a specific institution.

## Austin Independent School District

### Notes to Basic Financial Statements June 30, 2020

#### Note 4. Deposits and Investments (Continued)

**Credit risk:** Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations to the District. To help mitigate credit risk, the District's investment officer is to monitor changes in investment ratings and to liquidate investments that do not maintain satisfactory ratings. As of June 30, 2020, the District held \$1,074,094,299 in external investment pools, all of which were rated AAA by Standard & Poor's. In addition, as of June 30, 2020, the District had the following investments subject to credit risk:

Investment Type	AAA	AAAf	AA	A+	A	A-1	Total
Commercial Paper	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 39,993,000	\$ 39,993,000
State and Local Government Securities	3,419,890	24,100,800	-	-	5,003,047	-	32,523,737
Federal Home Loan Mortgage Corporation	-	-	1,359,113	-	-	-	1,359,113
Federal National Mortgage Association	-	-	-	831,061	-	-	831,061
	<u>\$ 3,419,890</u>	<u>\$ 24,100,800</u>	<u>\$ 1,359,113</u>	<u>\$ 831,061</u>	<u>\$ 5,003,047</u>	<u>\$ 39,993,000</u>	<u>\$ 74,706,911</u>

**Custodial credit risk:** Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to a transaction, the District will not be able to recover the value of its investment or collateral securities that are in the possession of an outside third party. Investment securities are exposed to custodial risk if the securities are uninsured, are not registered in the name of the District and are held by the counterparty, its trust or agent, but not in the District's name. The District's investment securities are not exposed to custodial credit risk because all securities held by the District's custodial banks are in the District's name.

**Concentration of credit risk:** Concentration of credit risk is the risk of loss attributed to the magnitude of the District's investment in a single issuer. The District's investment policy requires the investment portfolio be diversified in terms of investment instruments, maturities and financial institutions to reduce the risk of loss resulting from overconcentration of assets in a specific class of investments, specific maturity or specific issuer. For those investments subject to concentration of credit risk, as of June 30, 2020, the District had none that exceeded 5%.

**Interest rate risk:** Interest rate risk is the risk that the changes in interest rates will adversely affect the fair value of an investment. As a means of limiting the exposure to fair value losses that could occur from rising interest rates, the District's investment policy limits the maturity of investments to no longer than one year, except for the Capital Projects Fund, which is one and one-half years.

As of June 30, 2020, the District's investments in debt securities mature as follows:

Investment Type	Investment Maturities (in Days)				Fair Value
	90 Days or Less	91 to 180 Days	181 to 365 Days	Greater Than 365 Days	
Corporate Commercial Paper	\$ 39,993,000	\$ -	\$ -	\$ -	\$ 39,993,000
State and Local Government Securities	29,103,847	-	3,419,890	-	32,523,737
Federal Home Loan Mortgage Corporation	-	-	-	1,359,113	1,359,113
Government National Mortgage Association	-	-	-	7,312,679	7,312,679
Federal National Mortgage Association	-	-	-	831,061	831,061
Small Business Administration	-	-	-	3,590,868	3,590,868
Total debt securities	<u>\$ 69,096,847</u>	<u>\$ -</u>	<u>\$ 3,419,890</u>	<u>\$ 13,093,721</u>	<u>\$ 85,610,458</u>

## Austin Independent School District

### Notes to Basic Financial Statements June 30, 2020

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#### Note 4. Deposits and Investments (Continued)

**Texas Local Government Investment Pool (TexPool):** TexPool is a public funds investment pool created pursuant to the Interlocal Cooperation Act, Chapter 791 of the Texas Government Code, and the Public Funds Investment Act, Texas Government Code, Chapter 2256. The State Comptroller of Public Accounts exercises oversight responsibility over TexPool. Oversight includes the ability to significantly influence operations, designation of management and accountability for fiscal matters. Additionally, the State Comptroller has established an advisory board composed both of participants in TexPool and of other persons who do not have a business relationship with TexPool. The advisory board members review the investment policy and management fee structure. Finally, TexPool is rated AAAM by Standard & Poor's and has a weighted-average maturity of 33 days.

TexPool meets the requirements of GASB Statement No. 79 and, as such, measures its investments at amortized cost.

**Lone Star Investment Pool (Lone Star):** Lone Star is a public funds investment pool created pursuant to the Interlocal Cooperation Act, Chapter 791, of the Texas Government Code, and the Public Funds Investment Act, Texas Government Code, Chapter 2256. Lone Star is managed by an 11-member board of trustees and, pursuant to the investment agreement, the board of trustees is authorized and directed to adopt and maintain bylaws consistent with the bylaws of the Texas School Cash Management Program. Pursuant to Section 2256.016(g) of the Public Funds Investment Act, Lone Star has established an advisory board. The purpose of the advisory board is to gather and exchange information from participants and nonparticipants relating to Lone Star's operations. The Board has entered into an agreement with the Texas Association of School Boards (TASB), a Texas nonprofit corporation, pursuant to which TASB serves as administrator of Lone Star's operations. Standard & Poor's rates money market funds and has rated Lone Star as AAA. The District participates in the Government Overnight Fund and the Corporate Overnight Fund offered by Lone Star. The Government Overnight Fund and the Corporate Overnight Fund have a weighted-average maturity of 35 days and 43 days, respectively.

The two Lone Star funds the District participates in both meet the requirements of GASB Statement No. 79 and, as such, the District measures its investments at amortized cost.

**TexasTERM (TexasDAILY) Investment Pool:** TexasDAILY is a public funds investment pool established by the TexasTERM Local Government Investment Pool (TexasTERM) advisory board, pursuant to provisions of the TexasTERM Common Investment Contract that established the TexasTERM Local Government Investment Pool and the series known as TexasDAILY. TexasDAILY was organized in conformity with the Interlocal Cooperation Act, Chapter 791, Texas Government Code and the Public Funds Investment Act, Chapter 2256, Texas Government Code. An advisory board, composed of participants and nonparticipant members elected by the participant shareholders of TexasTERM, is responsible for the overall management of TexasTERM, including formulation and implementation of its investment and operating policies. In addition, the advisory board members select and oversee the activities of the investment advisor and custodian of TexasTERM and monitor investment performance and the method of valuing the shares. The investment advisor and administrator for TexasDAILY is PFM Asset Management, LLC. TexasTERM and TexasDAILY are rated AAAM by Standard & Poor's. TexasDAILY has a weighted-average maturity of 55 days.

TexasTERM meets the requirements of GASB Statement No. 79 and, as such, measures its investments at amortized cost.

## Austin Independent School District

### Notes to Basic Financial Statements June 30, 2020

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#### Note 4. Deposits and Investments (Continued)

**TexSTAR Investment Pool (TexSTAR):** TexSTAR is a local government investment pool organized under the authority of the Interlocal Cooperation Act, Chapter 791, of the Texas Government Code, and the Public Funds Investment Act, Chapter 2256, of the Texas Government Code. The pool was created through a contract among its participating governmental units, and is governed by a board of directors to provide for the joint investment of participants' public funds and funds under their control. TexSTAR is managed by J.P. Morgan Investment Management, Inc., an affiliate of JPMorgan Chase Bank, N.A. a national banking association, and First Southwest Asset Management, Inc., an affiliate of Texas based First Southwest Company. TexSTAR's investment manager will maintain the dollar weighted-average maturity of 60 days or less, and the maximum stated maturity for any obligation of the United States, its agencies or instrumentalities is limited to 397 days for fixed rate securities and 24 months for variable rate notes. TexSTAR is rated AAAm by Standard and Poor's. TexSTAR has a weighted-average maturity of 33 days.

TexSTAR does not meet the requirements of GASB Statement No. 79 and, as such, measures its investments at fair value. The District, as a participant in TexSTAR, measures its investment in the pool at fair value determined by the pool.

**Texas CLASS Investment Pool:** The Texas Cooperative Liquid Assets Securities System Trust (Texas CLASS) was created as a local government investment pool pursuant to Section 2256.016 of the Public Funds Investment Act, Texas Government Code. Per state code, entities may pool any of their funds, or funds under their control, to preserve principal, maintain the liquidity of the funds and maximize yield. The Texas CLASS Trust Agreement is an agreement of indefinite term regarding the investment, reinvestment and withdrawal of local government funds. The parties to the Trust Agreement are Texas local government entities that choose to participate in the Trust (the Participants), Public Trust Advisors, LLC (Public Trust) as Program Administrator, and Wells Fargo Bank Texas, N.A. as Custodian.

Texas CLASS is overseen by the Texas CLASS board of trustees, comprised of active members of the pool and elected by the Participants, guided by the advisory board. The Board is responsible for selecting the Administrator and Investment Advisor.

Texas CLASS is rated AAAm by Standard and Poor's and has a weighted-average maturity of 64 days.

Texas CLASS does not meet the requirements of Statement No. 79 and, as such, measures its investments at fair value. The District, as a participant in Texas CLASS, measures its investment in the pool at fair value determined by the pool.

#### Note 5. Property Taxes

In accordance with Texas statutes, the Board of the District approves a tax rate and order to levy taxes in August of each year. Property taxes are billed by the county tax assessor collector as of October 1 in conformity with Subtitle E, Texas Property Tax Code. Taxes are payable on receipt of the tax bill and are delinquent if not paid before February 1 of the year following the year in which imposed. On January 1 of the year following the District's order to levy taxes (the assessment date), a tax lien attaches to property to secure the payment of all taxes, penalties and interest ultimately imposed. The assessment date represents the date on which an enforceable legal claim arises and attaches as a lien on the assessed property. In the government-wide financial statements, property tax revenue is recognized as earned, net of an allowance for uncollectible taxes. In the Governmental Fund financial statements, property tax revenues are considered available when they become due and receivable within the current period, or within 60 days of year-end.

**Austin Independent School District**

**Notes to Basic Financial Statements  
June 30, 2020**

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**Note 5. Property Taxes (Continued)**

The final assessed value at January 1, 2019, upon which the October 2019 levy was based, was \$133,687,895,288. The tax rates assessed for the fiscal year ended June 30, 2020, to finance General Fund operations and the payment of principal and interest on general obligation long-term debt were \$1.009 and \$0.113 per \$100 valuation, respectively, for a total of \$1.122 per \$100 of assessed valuation.

Delinquent taxes are prorated between maintenance and debt service based on rates adopted for the year of the levy. Allowances for uncollectibles within the General and Debt Service Funds are based upon historical experience in collecting property taxes. Uncollectible personal property taxes are periodically reviewed and written-off, but the District is prohibited from writing off real property taxes without specific statutory authority from the Texas Legislature.

As of June 30, 2020, property taxes receivable, net of estimated uncollectible taxes, totaled \$15,401,051 and \$1,697,447 for the General and Debt Service Funds, respectively.

**Note 6. Receivables From Other Governments**

The District participates in a variety of federal and state programs from which it receives grants to partially or fully finance certain activities. In addition, the District receives entitlements from the state through the School Foundation and Per Capita Programs. Amounts due from federal and state governments as of June 30, 2020, for the District's major fund and nonmajor funds are summarized below. All federal grants shown below are passed through TEA and are reported in the basic financial statements as receivable from other governments.

<b>Fund</b>	<b>Local Entities</b>	<b>State Grants and Other</b>	<b>Federal Grants</b>	<b>Total</b>
General Fund	\$ 1,895,675	\$ 20,411,805	\$ 657,393	\$ 22,964,873
Debt Service Fund	5,110	-	-	5,110
Nonmajor Fund	886,189	16,340,287	966,040	18,192,516
	<u>\$ 2,786,974</u>	<u>\$ 36,752,092</u>	<u>\$ 1,623,433</u>	<u>\$ 41,162,499</u>

**Austin Independent School District**

**Notes to Basic Financial Statements  
June 30, 2020**

**Note 7. Changes in Capital Assets**

The following summarizes the change in capital assets for the fiscal year ended June 30, 2020:

	Beginning Balances	Increases	Decreases	Ending Balances
Governmental activities:				
Capital assets not being depreciated:				
Land	\$ 88,542,015	\$ 383,550	\$ (2,883,976)	\$ 86,041,589
Construction in progress	119,503,669	355,811,820	(169,028,855)	306,286,634
Total capital assets not being depreciated	<u>208,045,684</u>	<u>356,195,370</u>	<u>(171,912,831)</u>	<u>392,328,223</u>
Capital assets being depreciated:				
Buildings and improvements	1,830,826,954	169,028,855	(11,688,110)	1,988,167,699
Furniture and equipment	84,714,141	9,598,723	(3,494,236)	90,818,628
Total capital assets being depreciated	<u>1,915,541,095</u>	<u>178,627,578</u>	<u>(15,182,346)</u>	<u>2,078,986,327</u>
Less accumulated depreciation for:				
Buildings and improvements	(908,481,461)	(58,528,572)	8,499,501	(958,510,532)
Furniture and equipment	(54,053,936)	(8,345,395)	3,385,767	(59,013,564)
Total accumulated depreciation	<u>(962,535,397)</u>	<u>(66,873,967)</u>	<u>11,885,268</u>	<u>(1,017,524,096)</u>
Total capital assets being depreciated, net	953,005,698	111,753,611	(3,297,078)	1,061,462,231
Governmental activities capital assets, net	<u>\$ 1,161,051,382</u>	<u>\$ 467,948,981</u>	<u>\$ (175,209,909)</u>	<u>\$ 1,453,790,454</u>

Depreciation expense for the fiscal year ended June 30, 2020, was charged to functions/programs of primary government activities as follows:

Instruction	\$ 39,197,525
Instructional resources and media services	851,798
Curriculum and instructional staff development	1,651,319
Instructional leadership	1,281,610
School leadership	4,877,670
Guidance, counseling and evaluation services	2,398,523
Social work services	596,615
Health services	125,649
Student (pupil) transportation	2,645,953
Food services	2,063,538
Curricular/extracurricular activities	1,231,475
General administration	2,178,080
Plant maintenance and operations	4,188,677
Security and monitoring services	1,080,909
Data processing services	1,272,023
Community services	1,232,603
	<u>\$ 66,873,967</u>

**Austin Independent School District**

**Notes to Basic Financial Statements  
June 30, 2020**

**Note 8. Long-Term Obligations**

Long-term obligations include par bonds and loans, self-insurance claims payable, net pension liability and net OPEB liability. At June 30, 2020, the District's debt limitation under local policies, which represents 10% of the District's total assessed property value for school tax purposes, is \$13,368,789,528, and the District's legal debt margin is 1.04%.

The following is a summary of changes in long-term obligations (including general obligation bonds, loans, self-insurance claims payable, net pension liability and net OPEB liability) for the fiscal year ended June 30, 2020:

	Bonds Payable	Loans Payable	Self-Insurance Claims Payable	Net Pension Liability	Net OPEB Liability
Balance at June 30, 2019	\$ 1,359,385,880	\$ 2,147,399	\$ 13,228,505	\$ 127,858,602	\$ 323,494,950
Additions—bond premium	4,932,797	-	-	-	-
Current-year claims and/or changes in estimates	-	-	59,924,447	-	-
Bond issuances	66,590,000	-	-	-	-
Retirements	(84,479,556)	(394,910)	-	-	-
Bonds payable and premium defeased	(70,695,338)	-	-	-	-
Claim payments	-	-	(62,090,647)	-	-
Amortized bond premium	(15,981,521)	-	-	-	-
Additions, net pension/OPEB expense	-	-	-	10,618,676	20,271,272
Reductions, net deferred resources	-	-	-	(11,980,275)	(36,424,562)
Reductions—prior-year contributions	-	-	-	(7,979,972)	(4,566,172)
Balance at June 30, 2020	<u>\$ 1,259,752,262</u>	<u>\$ 1,752,489</u>	<u>\$ 11,062,305</u>	<u>\$ 118,517,031</u>	<u>\$ 302,775,488</u>
Amount due within one year	<u>\$ 85,220,704</u>	<u>\$ 406,891</u>	<u>\$ 7,820,000</u>	<u>\$ -</u>	<u>\$ -</u>

The District primarily liquidates debt through the Debt Service Fund. Self-insurance liabilities are liquidated through the Internal Service Fund. The net pension liability and net OPEB liability will be liquidated in future years by the General Fund.

**Austin Independent School District**

**Notes to Basic Financial Statements  
June 30, 2020**

**Note 8. Long-Term Obligations (Continued)**

The following is a summary of the interest rates and original issue amounts for the District's long-term debt as of June 30, 2020:

Description	Interest Rate Payable	Amounts Original Issue
Bonded indebtedness:		
2006 Unlimited Tax School Qualified Zone Academy Bonds	0.00%	\$ 6,408,071
2008 Unlimited Tax School Qualified Zone Academy Bonds	0.00%	2,442,131
2008 Unlimited Tax Refunding Bonds	4.00%-5.25%	100,000,000
2009 Unlimited Tax Refunding Bonds	2.00%-5.00%	99,495,000
2010A Unlimited Tax Refunding Bonds	2.50%-5.00%	25,165,000
2010B Unlimited Tax Refunding Bonds	3.68%-5.24%	58,315,000
2011 Unlimited Tax Refunding Bonds	2.00%-5.00%	91,625,000
2013A Unlimited Tax Refunding Bonds	1.50%-5.50%	101,100,000
2013B Unlimited Tax Refunding Bonds	0.443%-2.333%	8,555,000
2014A Unlimited Tax Refunding	2.00%-5.00%	54,815,000
2014B Unlimited Tax Refunding	5.00%	89,595,000
2015A Unlimited Tax Refunding	3.15%-5.00%	63,110,000
2015B Unlimited Tax Refunding	5.00%	87,295,000
2015 Unlimited Qualified School Construction Bonds	0.00%	24,078,000
2016A Unlimited Tax Refunding	4.00%-5.00%	100,230,000
2016B Unlimited Tax Refunding	4.00%-5.00%	180,395,000
2016C Unlimited Tax Refunding	5.00%	43,620,000
2017 Unlimited Tax Refunding	2.50%-5.00%	218,960,000
2019 Unlimited Tax School Building & Refunding Bonds	4.00%-5.00%	298,180,000
2020 Unlimited Tax Refunding	1.822%-4.000%	66,590,000
		<u>\$ 1,719,973,202</u>



**Austin Independent School District**

**Notes to Basic Financial Statements  
June 30, 2020**

**Note 8. Long-Term Obligations (Continued)**

Bonds payable consists of the following:

Description	Amounts Outstanding June 30, 2019	Additions Current Year	Retired Current Year	Refunded Current Year	Amounts Outstanding June 30, 2020
Bonded indebtedness:					
Building bonds:					
2005B Unlimited Tax School Qualified Zone Academy	\$ 4,491,923	\$ -	\$ (4,491,923)	\$ -	\$ -
2006 Unlimited Tax School Qualified Zone Academy	6,408,071	-	-	-	6,408,071
2008 Unlimited Tax School Qualified Zone Academy	763,168	-	(152,633)	-	610,535
2009 Unlimited Tax Building and Refunding	3,190,000	-	(3,190,000)	-	-
2010 Unlimited Tax Refunding	58,315,000	-	(2,705,000)	-	55,610,000
2011 Unlimited Tax Refunding	5,535,000	-	(2,700,000)	-	2,835,000
2013A Unlimited Tax Refunding	56,195,000	-	(3,325,000)	(45,795,000)	7,075,000
2013B Unlimited Tax Refunding	2,350,000	-	(2,350,000)	-	-
2014A Unlimited Tax Refunding	46,010,000	-	(2,095,000)	(20,795,000)	23,120,000
2014B Unlimited Tax Refunding	78,200,000	-	(8,840,000)	-	69,360,000
2015A Unlimited Tax Refunding	58,755,000	-	(2,330,000)	-	56,425,000
2015B Unlimited Tax Refunding	87,295,000	-	(3,145,000)	-	84,150,000
2015 Unlimited Tax Qualified School Construction Bonds	24,078,000	-	-	-	24,078,000
2016A Unlimited Tax Refunding	65,380,000	-	(2,360,000)	-	63,020,000
2016B Unlimited Tax Refunding	164,070,000	-	-	-	164,070,000
2016C Unlimited Tax Refunding	43,620,000	-	-	-	43,620,000
2017 Unlimited Tax Building and Refunding	208,520,000	-	(46,795,000)	-	161,725,000
2019 Unlimited Tax Building and Refunding	298,180,000	-	-	-	298,180,000
2020 Unlimited Tax Refunding	-	66,590,000	-	-	66,590,000
Bond premium	148,029,718	4,932,797	(15,981,521)	(4,105,338)	132,875,656
Total bond indebtedness	<u>\$ 1,359,385,880</u>	<u>\$ 71,522,797</u>	<u>\$ (100,461,077)</u>	<u>\$ (70,695,338)</u>	<u>\$ 1,259,752,262</u>

The bonds issued by the District constitute direct obligations of the District, payable from a continuing, direct annual ad valorem tax levied, without legal limit as to rate or amount, against all taxable property within the District.

At June 30, 2020, approximately 81% of outstanding bonds issued by the District are guaranteed by the Texas Permanent School Fund Permanent School Fund Guarantee Program (Program). Through the Program, the Texas Permanent School Fund (TPSF) pledges to guarantee bonds issued by Texas school districts; thus, enhancing their credit rating. Bonds issued under the Program are rated AAA; thus, allowing participating school districts to borrow at a lower cost.

There are no specific events of default, other than nonpayment of principal or interest, established with respect to the bonds. In the event of default, holders of guaranteed school district bonds will receive all payments due on the bonds from the corpus of the Permanent School Fund. If a school district fails to pay principal or interest on a bond as it is stated to mature, other amounts not due and payable are not accelerated and do not become due and payable by virtue of the District's default.

**Austin Independent School District**

**Notes to Basic Financial Statements  
June 30, 2020**

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**Note 8. Long-Term Obligations (Continued)**

Presented below is a summary of general obligation bonds requirements to maturity:

	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
Years ending June 30:			
2021	\$ 85,220,704	\$ 48,117,227	\$ 133,337,931
2022	47,717,633	45,319,867	93,037,500
2023	50,202,633	42,942,779	93,145,412
2024	52,507,636	40,462,568	92,970,204
2025	54,810,000	37,841,528	92,651,528
2026-2030	307,510,000	146,288,015	453,798,015
2031-2035	348,808,000	69,036,401	417,844,401
2036-2040	180,100,000	14,365,017	194,465,017
	<u>\$ 1,126,876,606</u>	<u>\$ 444,373,402</u>	<u>\$ 1,571,250,008</u>

On March 31, 2020, the District issued \$66,590,000 of Unlimited Tax Refunding Bonds, Taxable Series 2020. Proceeds from the bonds were used to refund \$66,590,000 of the District's currently outstanding bonds. This refunding transaction resulted in a cash flow savings of \$15,492,470 and an economic gain (net present value savings) of \$13,401,702 over the life of the bonds.

There are a number of limitations and restrictions contained in the District's general obligation bond indenture. Management of the District believes it is in compliance with all significant limitations and restrictions at June 30, 2020.

The District entered into a loan agreement in April 2012 with the State Energy Conservation Office—General Services Commission. The District will repay the loan amount, plus interest at 3%. The loan will be repaid as follows:

<b>Fiscal Years</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2021	\$ 406,891	\$ 53,372	\$ 460,263
2022	419,236	41,028	460,264
2023	431,955	28,308	460,263
2024	445,061	15,203	460,264
2025	49,346	1,707	51,053
	<u>\$ 1,752,489</u>	<u>\$ 139,618</u>	<u>\$ 1,892,107</u>

During fiscal year 2020, interest expense and cash paid for interest for loans and general obligation bonds totaled \$52,013,229.

**Austin Independent School District**

**Notes to Basic Financial Statements  
June 30, 2020**

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**Note 9. Interfund Receivables and Payables**

Interfund balances occur when one fund pays or receives resources for another fund. Interfund balances at June 30, 2020, consisted of the following fund receivables and payables:

	<u>Due From</u>	<u>Due To</u>
Major Fund—General:		
Capital Projects	\$ 42,227,793	\$ -
Nonmajor	15,526,423	7,847,803
Internal Service	85,916	229,208
Total General Fund	<u>57,840,132</u>	<u>8,077,011</u>
Major Fund—Capital Projects:		
General	-	42,227,793
Nonmajor	497,318	-
Total Capital Projects Fund	<u>497,318</u>	<u>42,227,793</u>
Nonmajor Funds:		
General	7,847,803	15,526,423
Nonmajor	1,712,071	1,712,071
Capital Projects		497,318
Internal Service	110	152,940
Total Nonmajor Funds	<u>9,559,984</u>	<u>17,888,752</u>
Internal Service Fund:		
General	229,208	85,916
Nonmajor	152,940	110
Total Internal Service Fund	<u>382,148</u>	<u>86,026</u>
 Total all funds	 <u>\$ 68,279,582</u>	 <u>\$ 68,279,582</u>

During the year, the Debt Service Fund transferred \$12,000,000 to the Capital Projects Fund to retire commercial paper, and the General Fund transferred \$3,723,607 to Nonmajor Funds to fund the Food Service Fund. See Note 15 for more information on the District's commercial paper notes.

## Austin Independent School District

### Notes to Basic Financial Statements June 30, 2020

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#### **Note 10. Commitments and Contingencies**

At June 30, 2020, the District is committed under contracts in the amount of approximately \$317 million. The commitments are for remaining work on various construction projects. These commitments are payable from the Capital Projects Fund.

The District participates in a number of federal financial assistance programs. Although the District's grant programs are audited annually in accordance with the provisions of the Single Audit Act Amendments and Subpart F of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles and Audit Requirements for Federal Awards*, these programs are still subject to financial and compliance audits and resolution of previously identified questioned costs. The amount, if any, of expenditures which may be disallowed by the granting agencies cannot be determined at this time, although the District expects such amounts, if any, to be immaterial.

The District leases certain building facilities and equipment on a year-to-year basis. Total rent expenditures for the year ended June 30, 2020, was \$3,704,772. These leases are considered for accounting purposes to be operating leases.

The District has been named in several civil lawsuits. The outcome of these pending cases cannot presently be determined; however, the District plans to vigorously contest each action. In the opinion of management, disposition of these lawsuits will have no material adverse effect on the financial position of the District.

The Travis County Central Appraisal District is a defendant in various lawsuits involving the property values assigned to property located within the District's boundaries on which the District assesses property taxes. The District could be required to refund property taxes paid on values which were greater than the ultimate final assessed valuation assigned by the court. Such lawsuits could continue several years into the future. The District believes any refunds of taxes associated with contested property values would not be material to the financial statements.

#### **Note 11. Defined Benefit Pension Plan**

##### **A. Plan Description**

The District participates in a cost-sharing multiple-employer defined benefit pension that has a special funding situation. The plan is administered by 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.

**Austin Independent School District**

**Notes to Basic Financial Statements**

**June 30, 2020**

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**Note 11. Defined Benefit Pension Plan (Continued)**

**B. Pension Plan Fiduciary Net Position**

Detailed information about TRS' fiduciary net position is available in a separately-issued Comprehensive Annual Financial Report (CAFR) that includes financial statements and required supplementary information. That report may be obtained on the internet at <http://www.trs.state.tx.us/about/documents/cafr.pdf#CAFR>; by writing to TRS at 1000 Red River Street, Austin, Texas, 78701-2698; or by calling (512) 542-6592.

**C. Benefits Provided**

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

**D. Contributions**

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

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.

## Austin Independent School District

### Notes to Basic Financial Statements June 30, 2020

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#### Note 11. Defined Benefit Pension Plan (Continued)

Employee contribution rates are set in state statute, Texas Government Code 825.402. Senate Bill 1458 of the 83<sup>rd</sup> Texas Legislature amended Texas Government Code 825.402 for member contributions and established employee contribution rates for fiscal years 2014 through 2017. The 85<sup>th</sup> Texas Legislature, General Appropriations Act (GAA) established the employer contribution rates for fiscal years 2019 and 2020 would remain the same.

#### Contribution Rates

	<u>2020</u>	<u>2019</u>
Member	7.7%	7.7%
Nonemployer Contributing Entity (State) (NECE)	6.8%	6.8%
Employers	6.8%	6.8%
District's employer contributions	\$ 7,979,972	\$ 8,373,441
District's member contributions	\$ 42,221,970	\$ 42,423,763
District's NECE contributions	\$ 28,349,228	\$ 37,465,141

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

As the nonemployer contributing entity for public education and junior colleges, the state of Texas contributes to the retirement system an amount equal to the current employer contribution rate times the aggregate annual compensation of all participating members of the pension trust fund during that fiscal year reduced by the amounts described below which are paid by the employers. Employers (public schools, junior colleges, 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 TEC.
- 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 noneducational 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 TRS the employer shall pay both the member contribution and the state contribution as an employment after retirement surcharge.

**Austin Independent School District**

**Notes to Basic Financial Statements**

**June 30, 2020**

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**Note 11. Defined Benefit Pension Plan (Continued)**

- When a school district or charter school does not contribute to the Federal Old-Age, Survivors and Disability Insurance Program for certain employees, they must contribute 1.5% of the state contribution rate for certain instructional or administrative employees; and 100.0% of the state contribution rate for all other employees.

**E. Actuarial Assumptions**

The total pension liability in the August 31, 2018 actuarial valuation was rolled forward to August 31, 2019 and was determined using the following actuarial assumptions:

Valuation date	August 31, 2018 rolled forward to August 31, 2019
Actuarial cost method	Individual entry age normal
Asset valuation method	Market value
Discount rate	7.25%
Long-term expected investment rate of return	7.25%
Municipal bond rate as of August 2019	2.63% 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".
Inflation	2.30%
Salary increases including inflation	3.05% to 9.05%
Benefit changes during the year	None
Ad hoc post-employment benefit changes	None

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

The actuarial methods and assumptions are primarily based on a study of actual experience for the three-year period ending August 31, 2018, and adopted July 2019.

**Austin Independent School District**

**Notes to Basic Financial Statements  
June 30, 2020**

**Note 11. Defined Benefit Pension Plan (Continued)**

**F. Discount Rate**

The discount rate used to measure the total pension liability was 7.25%. The single discount rate was based on the expected rate of return on pension plan investments of 7.25%. The projection of cash flows used to determine the discount rate assumed that contributions from active plan members and those of the contributing employers and the nonemployer contributing entity are made at the statutorily required rates. Based on those assumptions, the pension plan's fiduciary net position was sufficient to finance the benefit payments to 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 weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

Best estimates of arithmetic real rates of return for each major asset class included in TRS' target asset allocation as of August 31, 2019, are summarized below:

<b>Asset Class</b>	<b>Fiscal Year 2019 Target Allocation*</b>	<b>New Target Allocation**</b>	<b>Long-Term Expected Geometric Real Rate of Return***</b>
Global Equity:			
U.S.	18%	18%	6.40%
Non-U.S. Developed	13%	13%	6.30%
Emerging Markets	9%	9%	7.30%
Directional Hedge Funds	4%	0%	0.00%
Private Equity	13%	14%	8.40%
Stable Value:			
U.S. Treasuries****	11%	16%	3.10%
Stable Value Hedge Funds	4%	5%	4.50%
Absolute Return (including Credit Sensitive Investments)	0%	0%	0.00%
Real Return:			
Global Inflation Linked Bonds****	3%	0%	0.00%
Real Assets	14%	15%	8.50%
Energy, Natural Resources and Infrastructure	5%	6%	7.30%
Commodities	0%	0%	0.00%
Risk Parity:			
Risk Parity	5%	8%	5.8/6.5% *****
Asset Allocation Leverage Cash	1%	2%	2.50%
Asset Allocation Leverage	0%	-6%	2.70%
Expected Return			<u><u>7.23%</u></u>

\* Fiscal year 2019 Target Allocation based on the Strategic Asset Allocation dated October 1, 2018

\*\* New target allocation based on the Strategic Asset Allocation dated October 1, 2019

\*\*\* 10-Year annualized geometric nominal returns include the real rate of return and inflations of 2.1%



**Austin Independent School District**

**Notes to Basic Financial Statements  
June 30, 2020**

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**Note 11. Defined Benefit Pension Plan (Continued)**

\*\*\*\* New Target Allocation groups Government Bonds within the stable value allocation. This includes global sovereign nominal and inflation-linked bonds

\*\*\*\*\* 5.8% (6.5%) return expectation corresponds to Risk Parity with a 10% (12%) target volatility

**G. Discount Rate Sensitivity Analysis**

The following schedule shows the impact of the net pension liability if the discount rate used was 1% less than and 1% greater than the discount rate that was used (7.25%) in measuring the net pension liability:

	<b>1% Decrease in Discount Rate (6.25%)</b>	<b>Discount Rate (7.25%)</b>	<b>1% Increase in Discount Rate (8.25%)</b>
District's proportionate share of the net pension liability	\$ 182,177,893	\$ 118,517,031	\$ 66,939,444

**H. 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 \$118,517,031 for its proportionate share of TRS' net pension liability. This liability reflects a reduction for state pension support provided to the District. The amount recognized by the District as its proportionate share of the net pension liability, the related state support and the total portion of the net pension liability that was associated with the District were as follows:

District's proportionate share of the collective net pension liability	\$ 118,517,031
State's proportionate share that is associated with the District	421,055,152
Total	<u>\$ 539,572,183</u>

The net pension liability was measured as of August 31, 2018, and rolled forward to 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. The employer's proportion of the net pension liability was based on the employer's contributions to the pension plan relative to the contributions of all employers to the plan for the period September 1, 2018 through August 31, 2019.

At August 31, 2019, the employer's proportion of the collective net pension liability was 0.22799%, which was a decrease of 1.85% from its proportion measured as of August 31, 2018.

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

- The discount rate as of August 31, 2018, was a blended rate of 6.907% that changed to the long-term rate of return of 7.25% as of August 31, 2019.
- With the enactment of SB 3 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.

**Austin Independent School District**

**Notes to Basic Financial Statements  
June 30, 2020**

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**Note 11. Defined Benefit Pension Plan (Continued)**

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

During the measurement period ended August 31, 2019, the District recognized pension expense of \$66,141,832 and revenue of \$66,141,832 for on-behalf payments provided by the state.

As of the measurement date of August 31, 2019, the District reported its proportionate share of TRS' deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<b>Deferred Outflow of Resources</b>	<b>Deferred Inflow of Resources</b>
Differences between expected and actual economic experience	\$ 497,878	\$ 4,115,099
Changes in actuarial assumptions	36,769,803	15,195,022
Difference between projected and actual investment earnings	1,190,048	-
Changes in proportion and difference between the District's contributions and the proportionate share of contributions	847,465	23,125,954
Contributions paid to TRS subsequent to the measurement date	16,649,779	-
Total	<u>\$ 55,954,973</u>	<u>\$ 42,436,075</u>

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

	<b>Pension Expense Amount</b>
Years ending June 30:	
2021	\$ (3,962,242)
2022	(4,782,895)
2023	2,296,858
2024	4,050,633
2025	451,027
Thereafter	(1,184,262)
	<u>\$ (3,130,881)</u>

The deferred outflows and deferred inflows resulting from the difference between projected and actual earnings on pension plan investments will be recognized as a reduction of pension expense over five years. The other deferred inflows and outflows will be recognized in pension expense using the average expected remaining service lives of all members.

**Austin Independent School District**

**Notes to Basic Financial Statements  
June 30, 2020**

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**Note 12. Defined Other Post-Employment Benefit Plan**

**A. 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 OPEB plan that has a special funding situation. The plan is administered through a trust by the TRS Board of Trustees. It is established and administered in accordance with the Texas Insurance Code, Chapter 1575.

**B. OPEB Plan Fiduciary Net Position**

Detailed information about the TRS-Care's fiduciary net position is available in a separately-issued CAFR that includes financial statements and required supplementary information. That report may be obtained on the internet at <http://www.trs.state.tx.us/about/documents/cafr.pdf#CAFR>; by writing to TRS at 1000 Red River Street, Austin, Texas, 78701-2698; or by calling (512) 542-6592.

**C. Benefits Provided**

TRS-Care provides a basic health insurance coverage (TRS-Care 1), at no cost to all 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 retirees and their depends not enrolled in Medicare may pay premiums to participate in one of two optional insurance plans with more comprehensive benefits (TRS-Care 2 and TRS-Care 3). Eligible retirees and dependents enrolled in Medicare may elect to participate in one of the two Medicare health plans for an additional fee. 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 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. There are no automatic post-employment benefit changes; including automatic COLAs.

The premium rates for the optional health insurance are based on years of service of the member. The schedule below shows the monthly rates for a retiree with and without Medicare coverage:

<b>TRS-Care Monthly Rates for Retirees</b>				
<b>Effective January 1, 2019 Through December 31, 2019</b>				
	<b>Medicare</b>		<b>Non-Medicare</b>	
Retiree or surviving spouse	\$	135	\$	200
Retiree and spouse		529		689
Retiree and children		468		408
Retiree and family		1,020		999

**Austin Independent School District**

**Notes to Basic Financial Statements  
June 30, 2020**

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**Note 12. Defined Other Post-Employment Benefit Plan (Continued)**

**D. Contributions**

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

Texas Insurance Code, section 1575.202 establishes the state's contribution rate which is 1.25% of the employee's salary. Section 1575.203 establishes the active employee's rate which is 0.65% of pay. Section 1575.204 establishes an employer contribution rate of not less than 0.25% or not more than 0.75% of the salary of each active employee of the employer. 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>Contribution Rates</u>	
	<u>2020</u>	<u>2019</u>
Active employee	<b>0.65%</b>	0.65%
Nonemployer contributing entity (State)	<b>1.25%</b>	1.25%
Employers	<b>0.75%</b>	0.75%
Federal/private funding remitted by employers	<b>1.25%</b>	1.25%
District's employer contributions	<b>\$ 4,543,904</b>	\$ 4,834,413
District's member contributions	<b>\$ 3,564,191</b>	\$ 3,581,227
District's NECE contributions	<b>\$ 6,037,468</b>	\$ 6,886,974

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

TRS-Care received supplemental appropriations from the state of Texas as the Non-Employer Contributing Entity in the amount of \$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.

**Austin Independent School District**

**Notes to Basic Financial Statements  
June 30, 2020**

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**Note 12. Defined Other Post-Employment Benefit Plan (Continued)**

**E. Actuarial Assumptions**

The total OPEB liability in the August 31, 2018 actuarial valuation was rolled forward to August 31, 2019. The actuarial valuation was determined using the following actuarial assumptions:

The following assumptions and other inputs used for members of TRS-Care are identical to the assumptions used in the TRS pension actuarial valuation:

Rates of mortality	General inflation
Rates of retirement	Wage inflation
Rates of termination	Expected payroll growth
Rates of disability incidence	

***Additional Actuarial Methods and Assumptions:***

Valuation date	August 31, 2018 rolled forward to August 31, 2019
Actuarial cost method	Individual entry age normal
Inflation	2.30%
Discount rate*	2.63%
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 including inflation	3.05% to 9.05%
Ad hoc post-employment benefit changes	None

\*The municipal bond rate was based on the daily rate closest to but not later than the measurement date of the Fidelity "20-Year Municipal GO AA Index".

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 2.3%.
- 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.

**Austin Independent School District**

**Notes to Basic Financial Statements  
June 30, 2020**

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**Note 12. Defined Other Post-Employment Benefit Plan (Continued)**

**F. Discount Rate**

A single discount rate of 2.63% was used to measure the total OPEB liability. There was a change of 1.06% in the discount rate since the previous year. Because the plan is essentially a “pay-as-you-go” plan, the single discount rate is equal to the prevailing municipal bond rate. The best estimates of arithmetic real rates of return for each major asset class included in TRS’ target asset allocation as of August 31, 2019, is the same as the pension plan.

**G. Discount Rate Sensitivity Analysis**

The following schedule shows the impact of the net OPEB liability if the discount rate used was 1% less than and 1% greater than the discount rate that was used (2.63%) in measuring the net OPEB liability:

	<b>1% Decrease in Discount Rate (1.63)</b>	<b>Discount Rate (2.63%)</b>	<b>1% Increase in Discount Rate (3.63%)</b>
District’s proportionate share of the net OPEB liability	\$ 365,547,167	\$ 302,775,488	\$ 253,669,148

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

At June 30, 2020, the District reported a liability of \$302,775,488 for its proportionate share of TRS’ net OPEB liability. This liability reflects a reduction for state OPEB support provided to the District. The amount recognized by the District as its proportionate share of the net OPEB liability, the related state support and the total portion of the net OPEB liability that was associated with the District were as follows:

District’s proportionate share of the collective net OPEB liability	\$ 302,775,488
State’s proportionate share that is associated with the District	402,320,900
Total	<u>\$ 705,096,388</u>

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

At August 31, 2019, the employer’s proportion of the collective plan’s net OPEB liability was 0.64024% which was a decrease of 1.18% from the proportion measured as of August 31, 2018.

**Austin Independent School District**

**Notes to Basic Financial Statements  
June 30, 2020**

**Note 12. Defined Other Post-Employment Benefit Plan (Continued)**

The following schedule shows the impact of the net OPEB liability if a health care trend rate that is 1% less than and 1% greater than the assumed rate is used:

	<b>1% Decrease in Health Care Trend</b>	<b>Health Care Trend</b>	<b>1% Increase in Health Care Trend</b>
District's proportionate share of the net OPEB liability	\$ 246,993,623	\$ 302,775,488	\$ 377,497,575

**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 was changed from 3.69% as of August 31, 2018, to 2.63% as of August 31, 2019. This change increased the total OPEB liability (TOL).
- 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 TOL.
- The trend rates were reset to better reflect the plan's anticipated experience. This change increased the TOL.
- 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 TOL.

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

During the measurement period ended August 31, 2018, the District recognized OPEB expense of \$10,603,527 and revenue of \$10,603,527 on-behalf payments provided by the state.

As of the measurement date of August 31, 2019, the District reported its proportionate share of TRS' deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<b>Deferred Outflow of Resources</b>	<b>Deferred Inflow of Resources</b>
Differences between expected and actual actuarial experience	\$ 14,853,711	\$ 49,545,998
Changes in actuarial assumptions	16,816,818	81,439,175
Difference between projected and actual investment earnings	32,665	-
Changes in proportion and difference between the District's contributions and the proportionate share of contributions	997	17,279,953
Contributions paid to TRS subsequent to the measurement date	4,285,391	-
Total	<u>\$ 35,989,582</u>	<u>\$ 148,265,126</u>

**Austin Independent School District**

**Notes to Basic Financial Statements  
June 30, 2020**

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**Note 12. Defined Other Post-Employment Benefit Plan (Continued)**

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

	<u>OPEB Expense Amount</u>
Years ending June 30:	
2021	\$ (19,086,134)
2022	(19,086,134)
2023	(19,096,707)
2024	(19,102,754)
2025	(19,101,099)
Thereafter	<u>(21,088,107)</u>
	<u>\$ (116,560,935)</u>

**Note 13. Health Care Coverage**

**A. Health Insurance Plan**

During fiscal year 2020, employees of the District were covered by a self-funded health insurance plan provided by Aetna. District employees were offered a choice of two PPO plans and one HSA plan with two networks (Seton Only, Open Access and HSA Seton). Claims administration is contracted from a third-party administrator. Health benefit consultant services are contracted from an outside entity. The District maintains individual stop-loss coverage for catastrophic losses exceeding \$1,000,000 per claim.

Under Aetna, the District contributed \$520 per month, per employee to the plans. In addition, a salary banded rate was implemented in fiscal year 2018 for the Seton Only plan. All contributions were paid to licensed insurers. The contracts between the District and the licensed insurer provide terms of coverage and contribution costs. The latest financial statements for the insurance company, available for the year ended December 31, 2019, are filed with the Texas State Board of Insurance, Austin, Texas, and are public records.

**B. Medicare Part D**

The Medicare Prescription Drug, Improvement, and Modernization Act of 2003, which became effective January 1, 2006, established prescription drug coverage for Medicare beneficiaries known as Medicare Part D. One of the provisions of Medicare Part D allows for the Texas Public School Retired Employee Group Insurance Program (TRS-Care) to receive retiree drug subsidy payments from the federal government to offset certain prescription drug expenditures for eligible TRS-Care participants. These on-behalf payments must be recognized as equal revenues and expenditures/expenses by the District. These payments totaled \$2,442,345, \$2,100,631, and \$1,691,460 for fiscal years 2020, 2019, and 2018, respectively.

**Note 14. Self-Insurance**

The District participates in the Texas Association of School Boards Modified Self-Funded Program for its vehicle liability insurance. In connection therewith, stop-loss insurance for bodily injury over \$100,000 per person, \$300,000 per occurrence, and \$100,000 for personal property is maintained. The District is responsible for claims up to these amounts.



**Austin Independent School District**

**Notes to Basic Financial Statements  
June 30, 2020**

**Note 14. Self-Insurance (Continued)**

The District is self-insured for workers' compensation coverage. The District contributes amounts to the Internal Service Fund based on an estimate of the ultimate cost of claims expected to be incurred each year and changes in amounts estimated in prior years. The District's retention under this program is limited to \$600,000 per occurrence (all claims relating to an event are considered an occurrence). Through the Texas Association of School Boards Risk Management Fund, the District has contracted with Safety National Casualty Corporation, a commercial insurer licensed in the state of Texas, to provide the coverage per occurrence in excess of \$600,000 up to the statutory limit, as described by state law.

During fiscal year 2020, employees of the District were covered by a self-funded health insurance plan provided by Aetna. District employees were offered a choice of two PPO plans and one HSA plan with two networks (Seton Only, Open Access and HSA Seton). Claims administration is contracted from a third-party administrator. Health benefit consultant services are contracted from an outside entity. The District maintains individual stop-loss coverage for catastrophic losses exceeding \$1,000,000 per claim.

Changes in workers' compensation and health insurance claims liability amounts are as follows:

	2020		2019	
	Workers' Compensation	Health Insurance	Workers' Compensation	Health Insurance
Beginning of the year liability	\$ 6,914,305	\$ 6,314,200	\$ 6,966,677	\$ 6,589,000
Current-year claims	2,848,808	62,584,330	3,266,274	67,395,965
Changes in estimates	(2,359,186)	(3,149,505)	(451,675)	2,876,973
Claim payments	(1,261,622)	(60,829,025)	(2,866,971)	(70,547,738)
End of the year liability	<u>\$ 6,142,305</u>	<u>\$ 4,920,000</u>	<u>\$ 6,914,305</u>	<u>\$ 6,314,200</u>

The end of the year liability includes claims incurred and reported and estimated claims incurred, but not reported based on historical activity. Due to the types of risk self-insured, the ultimate amount to be paid out may be more or less than the amount accrued at June 30, 2020. The District has a contingent liability in the event the insurer is unable to fulfill its responsibility under the contract or the incurred claims exceed the amounts covered by stop-loss coverage. There have been no claim settlements exceeding the District's retention limits in the last three years.

**Note 15. Short-Term Debt**

In June 2005, the Board approved the issuance of Austin Independent School District Commercial Paper Notes, Series A (Commercial Paper) in an aggregate principal amount not to exceed \$150,000,000 for the purpose of funding new construction and rehabilitation and renovation of existing facilities. The Commercial Paper notes mature in not more than 270 days from issuance and are supported by a standby letter of credit with Sumitomo Mitsui Banking Corporation, acting through its New York Branch. The Commercial Paper is secured by a pledge of the proceeds of future general obligation bonds or loans issued by the District to pay the principal of the Commercial Paper or proceeds from ad valorem property taxes. As of June 30, 2020, the District had no outstanding Commercial Paper. Since the beginning of the Commercial Paper Program, the District has issued approximately \$1.053 billion in bonds, using a portion of the proceeds from each of the bond issuances to partially refinance the Commercial Paper. As of June 30, 2020, \$1.053 billion of bond proceeds have been used to refinance the Commercial Paper.

**Austin Independent School District**

**Notes to Basic Financial Statements  
June 30, 2020**

**Note 15. Short-Term Debt (Continued)**

Changes in the Commercial Paper are as follows:

	June 30	
	2020	2019
Beginning of the period liability	\$ -	\$ -
Bonds issued	-	35,000,000
Transfers in to retire commercial paper	(12,000,000)	(60,000,000)
Commercial paper issuances	12,000,000	25,000,000
End of the period liability	<u>\$ -</u>	<u>\$ -</u>

**Note 16. Fund Balance**

Governmental fund balance as of June 30, 2020, were as follows:

	General Fund	Debt Service Fund	Capital Projects Fund	Nonmajor Governmental Funds	Total Governmental Funds
Fund balances:					
3400 Nonspendable:					
3410 Inventories	\$ 278,009	\$ -	\$ -	\$ 5,282,381	\$ 5,560,390
3430 Prepaids and other assets	800	-	750,000	-	750,800
3400 Restricted:					
3480 Debt service	-	138,328,163	-	-	138,328,163
3450 Federal and state funds grants	-	-	-	4,559,228	4,559,228
3500 Assigned:					
3590 Professional Pathways for Teachers	2,535,000	-	-	-	2,535,000
3590 Economic Stabilization Reserve	5,000,000	-	-	-	5,000,000
3590 School Safety Facility Emergency Needs	2,000,000	-	-	-	2,000,000
3510 ERP Stabilization	1,000,000	-	-	-	1,000,000
3590 Special Projects (e-rate reimbursements)	1,150,000	-	-	-	1,150,000
3590 Blended and Personalized Learning	19,600,000	-	-	-	19,600,000
3590 Social Media Background Screenings	2,500,000	-	-	-	2,500,000
3590 Campus Budget Rollovers	1,000,000	-	-	-	1,000,000
3590 Department Budget Rollovers	331,000	-	-	-	331,000
3600 Unassigned	233,080,926	-	(19,657,638)	(9,142,047)	204,281,241
Total fund balances	<u>\$ 268,475,735</u>	<u>\$ 138,328,163</u>	<u>\$ (18,907,638)</u>	<u>\$ 699,562</u>	<u>\$ 388,595,822</u>

**Austin Independent School District**

**Notes to Basic Financial Statements  
June 30, 2020**

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**Note 16. Fund Balance (continued)**

The following individual nonmajor funds reported a deficit in fund balance at June 30, 2020, as a result of the timing of reimbursements for expenditures:

Deficit in fund balances of individual nonmajor funds:

Head Start	\$ (247,813)
ESEA, Title X, Part C—Education for the Homeless Children	(38,529)
ESEA, Title I, Part A—Improving Basic Programs	(3,498,935)
Title I Part D	(96,473)
Title I Priority and Focus	(13,223)
Adult Education Federal Grant	(1)
IDEA—Part B, Formula	(1,929,051)
IDEA—Part B, Preschool	(38,170)
National School Breakfast and Lunch Program	(537,950)
Career and Technical—Basic Grant	(150,148)
ESEA, Title II, Part A—Teacher and Principal Training	(426,093)
Title III, Part A—Immigrant	(1,300)
Title III, Part A—English Language Acquisition and Language	(433,984)
Title IV, Part B—21st Century Community Learning Centers	(912,930)
Gear Up	(246,029)
Title V—Refugee Entrant Assistance	(32,688)
Teen Parent Childcare—HHSD	(1,201)
Teacher Incentive Fund/ Project Safe	(188,317)
Federally Funded Special Revenue Funds	(349,208)
Service to Students With Dyslexia	(1)
M & S Dell Foundation	(2)
Capital Funds	(1)
Total deficit in fund balances of individual nonmajor funds	<u>\$ (9,142,047)</u>

**Note 17. Shared Services Arrangements**

The District is the fiscal agent for one shared services arrangement (SSA), which provides deaf education services to member districts whose students are enrolled in the Regional Day School Program for the Deaf. In addition to the District, other member districts in this SSA include the Del Valle ISD and IDEA Public Schools.

The District, acting as the fiscal agent, receives monies from the granting agencies and administers the programs. The fiscal agent is responsible for employment of personnel, budgeting, accounting and reporting. According to guidance provided in TEA's FAR, the District has accounted for the activities of the SSA in the appropriate Special Revenue Funds. Additionally, the SSA's are accounted for using the "Accounting and Reporting Treatment Guidance Section" of FAR.

According to the SSA agreements, costs incurred by the SSA's shall be divided among the member districts in proportion to the number of students each member district has attending the Regional Day School Program and/or receiving services through the Indian Education Formula Grant Consortium.

**Austin Independent School District**

**Notes to Basic Financial Statements  
June 30, 2020**

**Note 17. Shared Services Arrangements (Continued)**

Expenditures allocated to the SSA members as of June 30, 2020, are summarized below by program:

<b>Regional Day School for the Deaf</b>	<b>All Districts</b>	<b>Austin ISD</b>	<b>Del Valle ISD</b>	<b>IDEA Public Schools</b>
Number of students	51	44	4	3
Fund year:				
315.9	\$ 957	\$ 823	\$ 77	\$ 57
315.0	4,606	3,961	368	276
Discretionary Deaf	5,563	4,784	445	333
340.0	539	464	43	32
Early Intervention	539	464	43	32
435.9	32,753	28,168	2,620	1,965
435.0	195,533	168,158	15,643	11,732
State Deaf	228,286	196,326	18,263	
Total	\$ 234,388	\$ 201,574	\$ 18,751	\$ 14,062

**Note 18. Subsequent Event**

After June 30, 2020, the District was awarded \$16,994,485 from the Elementary and Secondary School Emergency Relief Fund (ESSER Fund). The purpose of the award was to provide the District with emergency relief funds to address the impact of COVID-19. The grant permitted reimbursement for pre-award costs, beginning March 13, 2020, and activity was combined with the General Fund for budgeting and financial reporting purposes.

**Note 19. Coronavirus Contingency**

The continued global pandemic in 2020 has created substantial volatility in financial markets and the economy, including the geographical areas in which the District operates. While the District has mitigated the financial impact to its business, it is unknown how long these conditions will last and what the complete financial effect will be to the District.

Accordingly, there could be further negative impact to operations, the extent of which will depend on future developments, which are highly uncertain and cannot be predicted and, as such, cannot be determined.

## **Required Supplementary Information**

Required supplementary information includes financial information and disclosures required by GASB, but not considered a part of the basic financial statements.

Austin Independent School District

Exhibit G-1 Budgetary Comparison Schedule—General Fund  
Year Ended June 30, 2020

Data Control Codes		Budgeted Amounts		Actual	Variance With Final Budget
		Original	Final		
<b>Revenues</b>					
5700	Local and intermediate sources	\$ 1,346,326,551	\$ 1,356,116,200	\$ 1,341,437,239	\$ (14,678,961)
5800	State program revenues	53,003,972	56,250,491	58,076,608	1,826,117
5900	Federal program revenues	23,814,409	28,338,222	22,666,235	(5,671,987)
5020	<b>Total revenues</b>	<b>1,423,144,932</b>	<b>1,440,704,913</b>	<b>1,422,180,082</b>	<b>(18,524,831)</b>
<b>Expenditures</b>					
Current:					
0011	Instruction	462,764,593	463,366,539	449,638,199	13,728,340
0012	Instructional resources and media services	11,224,259	11,233,018	10,554,398	678,620
0013	Curriculum and instructional staff development	15,632,488	15,297,153	13,387,351	1,909,802
0021	Instructional leadership	13,719,790	15,102,048	13,392,906	1,709,142
0023	School leadership	53,537,813	54,209,222	53,617,199	592,023
0031	Guidance, counseling and evaluation services	26,951,016	27,267,687	25,378,393	1,889,294
0032	Social work services	5,364,523	5,318,399	4,860,214	458,185
0033	Health services	10,866,412	10,909,698	8,807,544	2,102,154
0034	Student (pupil) transportation	32,465,867	33,966,990	34,634,450	(667,460)
0036	Curricular/extracurricular activities	14,662,064	18,398,319	17,424,105	974,214
0041	General administration	23,575,479	27,119,269	27,414,977	(295,708)
0051	Plant maintenance and operations	86,940,019	87,207,862	82,341,330	4,866,532
0052	Security and monitoring services	13,917,278	15,200,579	14,006,314	1,194,265
0053	Data processing services	22,411,351	22,543,231	22,624,353	(81,122)
0061	Community services	7,951,896	8,328,206	7,885,008	443,198
0071	Principal on long-term debt	394,911	460,265	394,910	65,355
0072	Interest on long-term debt	65,354	-	65,354	(65,354)
0081	Capital outlay	15,000	1,395,103	3,021,634	(1,626,531)
0091	Contracted instructional services between schools	612,166,160	615,716,384	639,599,384	(23,883,000)
0093	Payments related to shared services arrangements	4,124,678	4,124,678	-	4,124,678
0099	Other intergovernmental charges	7,225,336	7,225,336	8,914,195	(1,688,859)
6030	<b>Total expenditures</b>	<b>1,425,976,287</b>	<b>1,444,389,986</b>	<b>1,437,962,218</b>	<b>6,427,768</b>
1100	<b>Excess (deficiency) of revenues over expenditures</b>	<b>(2,831,355)</b>	<b>(3,685,073)</b>	<b>(15,782,136)</b>	<b>(12,097,063)</b>
<b>Other Financing Sources (Uses)</b>					
7912	Sale of real or personal property	51,000	159,552	-	(159,552)
8911	Transfers out	-	-	(3,723,607)	(3,723,607)
8949	Other uses	(303,133)	(338,133)	(340,720)	(2,587)
7080	<b>Total other financing sources (uses)</b>	<b>(252,133)</b>	<b>(178,581)</b>	<b>(4,064,327)</b>	<b>(3,885,746)</b>
1200	<b>Net change in fund balance</b>	<b>(3,083,488)</b>	<b>(3,863,654)</b>	<b>(19,846,463)</b>	<b>(15,982,809)</b>
0100	Fund balance at beginning of period	288,322,198	288,322,198	288,322,198	-
3000	Fund balance at end of period	\$ 285,238,710	\$ 284,458,544	\$ 268,475,735	\$ (15,982,809)

See note to budgetary comparison schedule.

**Austin Independent School District**

**Note to Budgetary Comparison Schedule—General Fund  
Year Ended June 30, 2020**

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**Note 1. Budgetary Data**

The legal level of control (i.e., the level at which expenditures cannot legally exceed the appropriated amount) for budgeted expenditures is the function level. The budget is prepared and controlled at the function level within each organization to which responsibility for controlling operations is assigned. Formal budgetary accounting is employed for the General Fund, as outlined in TEA's FAR. The budgetary comparison schedule is presented on the modified accrual basis of accounting consistent with GAAP.

The official school budget is prepared for adoption for required Governmental Fund types prior to June 19 of the preceding fiscal year for the subsequent fiscal year beginning July 1. The budget is formally adopted by the Board at a public meeting held at least 10 days after public notice has been given.

Annual budgets are adopted on a basis generally consistent with GAAP for the General Fund, Debt Service Fund and the Food Service Special Revenue Fund. The remaining Special Revenue Funds and the Capital Projects Fund adopt project-length budgets, which do not correspond to the District's fiscal year. Each annual budget for these funds is presented on the modified accrual basis of accounting, which is consistent with GAAP. The Board amended the budget throughout the year. Such amendments are before the fact and are reflected in the official minutes of the Board.

During 2020, the District had unfavorable variances in the following functions: student pupil transportation (FN 0034), general administration (FN 0041), interest on long-term debt (FN 0072), capital outlay (FN 0081), contracted instructional services between schools (FN 0091), and other governmental charges (FN 0099) due to an additional amount of accrued local revenue in excess of entitlements, reclassifications of capital outlay to FN 81, and adjustments related to the ESSER award, see Note 18.

**Austin Independent School District**

**Schedule of the District's Proportionate Share of the Net Pension Liability  
Last Six Fiscal Years**

<b>Year</b>	<b>District's Proportion of the Collective Plan Net Pension Liability</b>	<b>District's Proportionate Share of Collective Plan Net Pension Liability</b>	<b>State's Proportionate Share of the Collective Plan Net Pension Liability Associated With the District</b>	<b>Total</b>	<b>District's Covered Payroll</b>	<b>District's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll</b>	<b>Plan Fiduciary Net Position as a Percentage of the Total Pension Liability</b>
2020	0.2279913%	\$ 118,517,031	\$ 421,055,152	\$ 539,572,183	\$ 548,337,267	21.61%	75.24%
2019	0.2322910%	127,858,602	477,910,010	605,768,612	561,217,297	22.78%	73.74%
2018	0.2683134%	85,792,166	274,738,156	360,530,322	543,121,481	15.80%	82.17%
2017	0.2638410%	99,701,584	335,457,622	435,159,206	501,048,279	19.90%	78.00%
2016	0.3081257%	108,918,334	329,898,170	438,816,504	540,891,541	20.14%	78.43%
2015	0.3830850%	102,327,301	280,740,695	383,067,996	530,498,281	19.29%	83.25%

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

Data is presented in accordance with GASB Statement No. 68, Paragraph 138. The information for all periods for the 10-year schedules that are required to be presented as required supplementary information is not available. During this transition period, the information will be presented for as many years as are available.

See notes to required supplementary information.



**Austin Independent School District**

**Schedule of District Contributions—Pension Plan  
Last Ten Fiscal Years**

<b>Year</b>	<b>Contractually Required Contribution</b>	<b>Contribution in Relation to the Contractually Required Contribution</b>	<b>Contribution Deficiency (Excess)</b>	<b>District's Covered Payroll</b>	<b>Contributions as a Percentage of Covered Payroll</b>
2020	\$ 7,979,972	\$ (7,979,972)	\$ -	\$ 566,245,341	1.41%
2019	6,906,284	(6,906,284)	-	550,957,955	1.25%
2018	7,951,785	(7,951,785)	-	561,217,297	1.42%
2017	7,509,317	(7,509,317)	-	543,121,481	1.38%
2016	6,820,214	(6,820,214)	-	501,048,279	1.36%
2015	9,712,268	(9,712,268)	-	540,891,541	1.80%
2014	9,745,383	(9,745,383)	-	530,498,281	1.84%
2013	9,343,460	(9,343,460)	-	528,140,495	1.77%
2012	7,536,787	(7,536,787)	-	496,406,416	1.52%
2011	8,334,614	(8,334,614)	-	524,103,783	1.59%

The information disclosed for each fiscal year is reported as of the District's fiscal year-end date (August 31, 2011 through 2015 and June 30, 2016 through 2020).

See notes to required supplementary information.

**Austin Independent School District**

**Schedule of the District's Proportionate Share of the Net OPEB Liability  
Last Three Fiscal Years**

<b>Year</b>	<b>District's Proportion of the Collective Plan Net OPEB Liability</b>	<b>District's Proportionate Share of Collective Plan Net OPEB Liability</b>	<b>State's Proportionate Share of the Collective Plan Net OPEB Liability</b>	<b>Total</b>	<b>District's Covered Payroll</b>	<b>District's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll</b>	<b>Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability</b>
2020	0.6402361%	\$ 302,775,488	\$ 402,320,900	\$ 705,096,388	\$ 548,337,267	55.22%	2.66%
2019	0.6478851%	323,494,950	500,634,072	824,129,022	561,217,297	57.64%	1.57%
2018	0.6750264%	293,543,676	413,337,609	706,881,285	543,121,481	54.05%	0.91%

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

Data is presented in accordance with GASB Statement No. 75. The information for all periods for the 10-year schedules that are required to be presented as required supplementary information is not available. During this transition period, the information will be presented for as many years as are available.

See notes to required supplementary information.

**Austin Independent School District**

**Schedule of District Contributions—OPEB Plan  
Last Ten Fiscal Years**

<b>Year</b>	<b>Contractually Required Contribution</b>	<b>Contribution in Relation to the Contractually Required Contribution</b>	<b>Contribution Deficiency (Excess)</b>	<b>District's Covered Payroll</b>	<b>Contributions as a Percentage of Covered Payroll</b>
2020	\$ 4,543,904	\$ (4,543,904)	\$ -	\$ 566,245,341	0.80%
2019	3,827,534	(3,827,534)	-	550,957,955	0.69%
2018	3,993,169	(3,993,169)	-	561,217,297	0.71%
2017	2,870,552	(2,870,552)	-	543,121,481	0.53%
2016	2,829,312	(2,829,312)	-	501,048,279	0.56%
2015	3,476,876	(3,476,876)	-	540,891,541	0.64%
2014	3,501,771	(3,501,771)	-	530,498,281	0.66%
2013	3,207,060	(3,207,060)	-	528,140,495	0.61%
2012	3,242,507	(3,242,507)	-	496,406,416	0.65%
2011	3,392,694	(3,392,694)	-	524,103,783	0.65%

The information disclosed for each fiscal year is reported as of the District's fiscal year-end date (August 31, 2011 through 2015 and June 30, 2016 through 2020).

See notes to required supplementary information.

## Austin Independent School District

### Notes to Required Supplementary Information June 30, 2020

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#### **Note 1. Pension Plan Changes**

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

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

- The discount rate as of August 31, 2018, was a blended rate of 6.907% that changed to the long-term rate of return of 7.25% as of August 31, 2019.
- With the enactment of SB 3 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.

#### **Note 2. OPEB Plan Changes**

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

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 was changed from 3.69% as of August 31, 2018, to 2.63% as of August 31, 2019. This change lowered the TOL.
- 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 TOL.
- The trend rates were reset to better reflect the plan's anticipated experience. This change increased the TOL.
- 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 TOL.

## **OTHER SUPPLEMENTARY INFORMATION**

### **Combining Schedules**

## **NONMAJOR GOVERNMENTAL FUNDS**

The nonmajor governmental funds are made up of Special Revenue Funds.

The Special Revenue Funds account for state and federally financed programs or expenditures legally restricted for specified purposes or where unused balances are returned to the grantor at the close of specified project periods. This fund type also includes child care operations, food concessions, scholarship, and food service operations.

# Austin Independent School District

## Exhibit H-1 Combining Balance Sheet Nonmajor Governmental Funds

June 30, 2020

<u>Data Control Codes</u>	205	206 Part C - Education for the Homeless Children	211 ESEA, Title I, Part A - Improving Basic Programs	215 Title I Part D	217 Title I Priority & Focus	220 Adult Ed - English Literacy & Civics Awareness
<b>ASSETS</b>						
<b>1110</b> Cash and cash equivalents	\$ -	-	-	-	-	-
<b>1120</b> Investments	-	-	-	-	-	-
<b>1240</b> Due from other governments	247,813	67,118	6,063,733	110,917	88,211	-
<b>1260</b> Due from other funds	20,702	729	110	87,603	-	-
<b>1290</b> Other receivables	100,154	-	-	-	-	83,754
<b>1300</b> Inventories	-	-	-	-	-	-
<b>1000</b> Total assets	<u>\$ 368,669</u>	<u>67,847</u>	<u>6,063,843</u>	<u>198,520</u>	<u>88,211</u>	<u>83,754</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>						
<b>Liabilities:</b>						
<b>2110</b> Accounts payable	-	-	2,939	-	-	-
<b>2160</b> Accrued wages payable	40,619	-	1,053,796	89,897	4,832	2,935
<b>2170</b> Due to other funds	328,050	64,942	5,007,097	108,623	57,241	80,818
<b>2180</b> Due to other governments	-	2,905	-	-	-	-
<b>2300</b> Unearned revenues	-	-	-	-	-	-
<b>2000</b> Total liabilities	<u>368,669</u>	<u>67,847</u>	<u>6,063,832</u>	<u>198,520</u>	<u>62,073</u>	<u>83,753</u>
<b>Deferred Inflows of Resources:</b>						
<b>2600</b> Unavailable revenue-grants	247,813	38,529	3,498,946	96,473	39,361	-
Total deferred inflows of resources	<u>247,813</u>	<u>38,529</u>	<u>3,498,946</u>	<u>96,473</u>	<u>39,361</u>	<u>-</u>
<b>Fund balances:</b>						
<b>3410</b> Nonspendable	-	-	-	-	-	-
<b>3490</b> Restricted	-	-	-	-	-	1
<b>3600</b> Unassigned	(247,813)	(38,529)	(3,498,935)	(96,473)	(13,223)	-
<b>3000</b> Total fund balances	<u>(247,813)</u>	<u>(38,529)</u>	<u>(3,498,935)</u>	<u>(96,473)</u>	<u>(13,223)</u>	<u>1</u>
<b>4000</b> Total liabilities and fund balances	<u>\$ 368,669</u>	<u>67,847</u>	<u>6,063,843</u>	<u>198,520</u>	<u>88,211</u>	<u>83,754</u>

# Austin Independent School District

## Exhibit H-1 Combining Balance Sheet Nonmajor Governmental Funds (Continued)

June 30, 2020

<u>Data Control Codes</u>	223	224	225	226	240	242	244
	Adult Education Federal Grant	IDEA - Part B, Formula	IDEA - Part B, Preschool	IDEA - Part B, High Cost Risk Pool	National School Breakfast and Lunch Program	Summer Feeding Program, Texas Department of Agriculture	Career and Technical - Basic Grant
<b>ASSETS</b>							
<b>1110</b> Cash and cash equivalents	\$ -	-	-	-	14,235	-	-
<b>1120</b> Investments	-	-	-	-	-	89	-
<b>1240</b> Due from other governments	3,918	3,194,486	52,035	180,318	523,107	-	266,274
<b>1260</b> Due from other funds	1,972	-	-	-	2,111,446	1,628,714	-
<b>1290</b> Other receivables	-	-	-	-	-	-	-
<b>1300</b> Inventories	-	-	-	-	5,265,025	-	-
<b>1000</b> Total assets	<u>5,890</u>	<u>3,194,486</u>	<u>52,035</u>	<u>180,318</u>	<u>7,913,813</u>	<u>1,628,803</u>	<u>266,274</u>
<b>LIABILITIES AND FUND BALANCES</b>							
Liabilities:							
<b>2110</b> Accounts payable	-	-	-	-	-	-	-
<b>2160</b> Accrued wages payable	118	501,990	10,623	-	67,246	148,417	-
<b>2170</b> Due to other funds	-	2,692,496	41,413	180,318	1,723,330	1,480,385	259,201
<b>2180</b> Due to other governments	5,773	-	-	-	-	-	-
<b>2300</b> Unearned revenues	-	-	-	-	1,396,162	-	7,073
<b>2000</b> Total liabilities	<u>5,891</u>	<u>3,194,486</u>	<u>52,036</u>	<u>180,318</u>	<u>3,186,738</u>	<u>1,628,802</u>	<u>266,274</u>
Deferred Inflows of Resources:							
<b>2600</b> Unavailable revenue-grants	-	1,929,051	38,169	-	-	-	150,148
Total deferred inflows of resources	<u>-</u>	<u>1,929,051</u>	<u>38,169</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>150,148</u>
Fund balances:							
<b>3410</b> Nonspendable	-	-	-	-	5,265,025	-	-
<b>3490</b> Restricted	-	-	-	-	-	1	-
<b>3600</b> Unassigned	(1)	(1,929,051)	(38,170)	-	(537,950)	-	(150,148)
<b>3000</b> Total fund balances	<u>(1)</u>	<u>(1,929,051)</u>	<u>(38,170)</u>	<u>-</u>	<u>4,727,075</u>	<u>1</u>	<u>(150,148)</u>
<b>4000</b> Total liabilities and fund balances	<u>\$ 5,890</u>	<u>3,194,486</u>	<u>52,035</u>	<u>180,318</u>	<u>7,913,813</u>	<u>1,628,803</u>	<u>266,274</u>



# Austin Independent School District

## Exhibit H-1 Combining Balance Sheet Nonmajor Governmental Funds (Continued)

June 30, 2020

Data Control Codes	255	260	263	265	272	274	277
	ESEA, Title II, Part A - Teacher and Principal Training	Title III, Part A - Immigrant	Title III, Part A - English Language Acquisition and Language	Title IV, Part B - 21st Century Community Learning Centers	Medicaid Administrative Claiming Program	Gear Up	Title V - Refugee Entrant Assistance
ASSETS							
1110	Cash and cash equivalents	-	-	-	-	-	-
1120	Investments	-	-	-	-	-	-
1240	Due from other governments	711,343	2,600	701,123	1,966,047	123,214	558,145
1260	Due from other funds	-	19,202	-	-	-	-
1290	Other receivables	-	-	-	-	-	-
1300	Inventories	-	-	-	-	-	-
1000	Total assets	<u>711,343</u>	<u>21,802</u>	<u>701,123</u>	<u>1,966,047</u>	<u>123,214</u>	<u>558,145</u>
LIABILITIES AND FUND BALANCES							
Liabilities:							
2110	Accounts payable	-	-	-	-	-	-
2160	Accrued wages payable	295,603	20,502	221,105	486,659	58,141	-
2170	Due to other funds	415,741	1,300	480,018	1,470,398	123,214	500,005
2180	Due to other governments	-	-	-	8,989	-	-
2300	Unearned revenues	-	-	-	-	-	-
2000	Total liabilities	<u>711,344</u>	<u>21,802</u>	<u>701,123</u>	<u>1,966,046</u>	<u>123,214</u>	<u>558,146</u>
Deferred Inflows of Resources:							
2600	Unavailable revenue-grants	426,092	1,300	433,984	912,931	-	246,028
	Total deferred inflows of resources	<u>426,092</u>	<u>1,300</u>	<u>433,984</u>	<u>912,931</u>	<u>-</u>	<u>246,028</u>
Fund balances:							
3410	Nonspendable	-	-	-	-	-	-
3490	Restricted	-	-	-	-	-	-
3600	Unassigned	(426,093)	(1,300)	(433,984)	(912,930)	-	(246,029)
3000	Total fund balances	<u>(426,093)</u>	<u>(1,300)</u>	<u>(433,984)</u>	<u>(912,930)</u>	<u>-</u>	<u>(246,029)</u>
4000	Total liabilities and fund balances	<u>\$ 711,343</u>	<u>21,802</u>	<u>701,123</u>	<u>1,966,047</u>	<u>123,214</u>	<u>558,145</u>

# Austin Independent School District

## Exhibit H-1 Combining Balance Sheet Nonmajor Governmental Funds (Continued)

June 30, 2020

<u>Data Control Codes</u>	278	287	288	289	315	340	385
		Teacher	Title VI - A	Federally Funded	Shared Services	Noneducational	State
	Teen Prnt	Incentive Fund/	Summer School	Special Revenue	Arrangements -	Community-	Supplemental
	ChildCare -HHSD	Project Safe	LEP	Funds	IDEA - Part B -	Based Support	Visually Impaired
					Discretionary		(SSVI)
<b>ASSETS</b>							
<b>1110</b>	Cash and cash equivalents	-	-	-	-	-	-
<b>1120</b>	Investments	-	-	-	-	-	-
<b>1240</b>	Due from other governments	532	310,467	16,004	1,505,807	2,308	539
<b>1260</b>	Due from other funds	74,352	1	171,151	1,443	-	-
<b>1290</b>	Other receivables	26,180	-	-	-	-	-
<b>1300</b>	Inventories	-	-	-	-	-	-
<b>1000</b>	Total assets	<u>101,064</u>	<u>310,468</u>	<u>187,155</u>	<u>1,507,250</u>	<u>2,308</u>	<u>539</u>
<b>LIABILITIES AND FUND BALANCES</b>							
Liabilities:							
<b>2110</b>	Accounts payable	-	-	-	-	-	-
<b>2160</b>	Accrued wages payable	7,656	35,466	59,489	34,657	-	-
<b>2170</b>	Due to other funds	-	275,001	1	1,472,597	2,308	539
<b>2180</b>	Due to other governments	-	-	-	-	-	-
<b>2300</b>	Unearned revenues	93,987	-	127,665	-	-	-
<b>2000</b>	Total liabilities	<u>101,643</u>	<u>310,467</u>	<u>187,155</u>	<u>1,507,254</u>	<u>2,308</u>	<u>539</u>
Deferred Inflows of Resources:							
<b>2600</b>	Unavailable revenue-grants	622	188,318	-	349,204	-	-
	Total deferred inflows of resources	<u>622</u>	<u>188,318</u>	<u>-</u>	<u>349,204</u>	<u>-</u>	<u>-</u>
Fund balances:							
<b>3410</b>	Nonspendable	-	-	-	-	-	-
<b>3490</b>	Restricted	-	-	-	-	-	-
<b>3600</b>	Unassigned	(1,201)	(188,317)	-	(349,208)	-	-
<b>3000</b>	Total fund balances	<u>(1,201)</u>	<u>(188,317)</u>	<u>-</u>	<u>(349,208)</u>	<u>-</u>	<u>-</u>
<b>4000</b>	Total liabilities and fund balances	<u>\$ 101,064</u>	<u>310,468</u>	<u>187,155</u>	<u>1,507,250</u>	<u>2,308</u>	<u>539</u>

# Austin Independent School District

## Exhibit H-1 Combining Balance Sheet Nonmajor Governmental Funds (Continued)

June 30, 2020

<u>Data Control Codes</u>	392	393	397	404	410	426	427	428
	Noneducational Community - Based Support	State Textbook Fund	Advanced Placement Incentives	SSI Community Partnership Implementation	State Textbook Fund	Texas Educator Excellence Award Grant Program	TWC Apprenticeship	High School Allotment
<b>ASSETS</b>								
<b>1110</b> Cash and cash equivalents	\$ -	-	-	-	-	-	-	-
<b>1120</b> Investments	-	-	-	-	-	-	-	-
<b>1240</b> Due from other governments	-	-	-	18,213	-	-	-	-
<b>1260</b> Due from other funds	-	24,846	35,730	8,735	1,092,570	-	26,975	51,304
<b>1290</b> Other receivables	-	-	-	-	-	-	18,442	-
<b>1300</b> Inventories	-	-	-	-	-	-	-	-
<b>1000</b> Total assets	-	24,846	35,730	26,948	1,092,570	-	45,417	51,304
<b>LIABILITIES AND FUND BALANCES</b>								
Liabilities:								
<b>2110</b> Accounts payable	-	-	-	-	-	-	-	-
<b>2160</b> Accrued wages payable	-	-	-	10,157	-	-	4,500	-
<b>2170</b> Due to other funds	-	-	-	16,791	-	-	-	-
<b>2180</b> Due to other governments	-	-	35,730	-	-	-	40,917	-
<b>2300</b> Unearned revenues	-	-	-	-	-	-	-	-
<b>2000</b> Total liabilities	-	-	35,730	26,948	-	-	45,417	-
Deferred Inflows of Resources:								
<b>2600</b> Unavailable revenue-grants	-	-	-	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-	-	-	-
Fund balances:								
<b>3410</b> Nonspendable	-	-	-	-	-	-	-	-
<b>3490</b> Restricted	-	24,846	-	-	1,092,570	-	-	51,304
<b>3600</b> Unassigned	-	-	-	-	-	-	-	-
<b>3000</b> Total fund balances	-	24,846	-	-	1,092,570	-	-	51,304
<b>4000</b> Total liabilities and fund balances	\$ -	24,846	35,730	26,948	1,092,570	-	45,417	51,304

# Austin Independent School District

## Exhibit H-1 Combining Balance Sheet Nonmajor Governmental Funds (Continued)

June 30, 2020

Data Control Codes	429	435	459	461	479	480	482
	State Funded	Arrangements - Regional Day	Service to	Texas Educator		Locally Defined	M & S Dell
	Special Revenue	School for the	Students With	Excellence	Permanent Fund	Special Revenue	Foundation
	Funds	Deaf	Dyslexia	Award Grant Program		Set 1	
ASSETS							
1110	Cash and cash equivalents	-	-	-	3,164	-	-
1120	Investments	-	-	-	813,633	646,109	-
1240	Due from other governments	492,308	195,533	386,946	-	857	26,363
1260	Due from other funds	408,553	1	-	10,920	21,787	954,463
1290	Other receivables	-	-	-	10,225	-	317,598
1300	Inventories	-	-	-	-	-	-
1000	Total assets	900,861	195,534	386,946	837,942	668,753	1,298,424
LIABILITIES AND FUND BALANCES							
Liabilities:							
2110	Accounts payable	-	-	-	-	-	-
2160	Accrued wages payable	16,625	21,553	19,678	-	-	102,502
2170	Due to other funds	18,052	173,978	367,269	57,329	-	9,189
2180	Due to other governments	866,184	-	-	-	-	1,186,727
2300	Unearned revenues	-	-	-	-	-	-
2000	Total liabilities	900,861	195,531	386,947	57,329	-	1,298,418
Deferred Inflows of Resources:							
2600	Unavailable revenue-grants	-	-	-	-	-	-
	Total deferred inflows of resources	-	-	-	-	-	-
Fund balances:							
3410	Nonspendable	-	-	-	-	-	-
3490	Restricted	-	3	-	780,613	668,753	6
3600	Unassigned	-	-	(1)	-	-	-
3000	Total fund balances	-	3	(1)	780,613	668,753	6
4000	Total liabilities and fund balances	900,861	195,534	386,946	837,942	668,753	1,298,424

# Austin Independent School District

## Exhibit H-1 Combining Balance Sheet Nonmajor Governmental Funds (Continued)

June 30, 2020

<u>Data Control Codes</u>	490	493	494	496	497	498	499	
		Online	Community Ed-	Locally Defined		Austin Public	Locally Funded	
	Capital Funds	Donations	City	Special Revenue Set 2	Individual Grant	Education Fund	Special Revenue Funds	Total
<b>ASSETS</b>								
<b>1110</b>	Cash and cash equivalents	-	-	-	-	-	6	17,405
<b>1120</b>	Investments	-	-	-	-	-	2,175,768	3,635,599
<b>1240</b>	Due from other governments	-	158,533	-	-	134,781	43,233	18,192,516
<b>1260</b>	Due from other funds	52,065	-	652,754	829,378	463,012	535,117	9,559,984
<b>1290</b>	Other receivables	67,048	-	155,801	-	-	64,055	843,257
<b>1300</b>	Inventories	-	-	-	-	-	17,356	5,282,381
<b>1000</b>	Total assets	<u>119,113</u>	<u>-</u>	<u>314,334</u>	<u>652,754</u>	<u>829,378</u>	<u>2,835,535</u>	<u>37,531,142</u>
<b>LIABILITIES AND FUND BALANCES</b>								
Liabilities:								
<b>2110</b>	Accounts payable	-	-	-	-	-	-	2,939
<b>2160</b>	Accrued wages payable	6,437	-	121,938	200,545	800	114,091	3,762,660
<b>2170</b>	Due to other funds	1	-	192,395	13,160	-	235,862	17,888,752
<b>2180</b>	Due to other governments	112,676	-	-	439,049	829,378	596,991	4,922,685
<b>2300</b>	Unearned revenues	-	-	-	-	-	-	1,624,887
<b>2000</b>	Total liabilities	<u>119,114</u>	<u>-</u>	<u>314,333</u>	<u>652,754</u>	<u>829,378</u>	<u>877,051</u>	<u>28,201,923</u>
Deferred Inflows of Resources:								
<b>2600</b>	Unavailable revenue-grants	-	-	-	-	-	-	8,629,657
	Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,629,657</u>
Fund balances:								
<b>3410</b>	Nonspendable	-	-	-	-	-	17,356	5,282,381
<b>3490</b>	Restricted	-	-	1	-	2	1,941,128	4,559,228
<b>3600</b>	Unassigned	(1)	-	-	-	-	-	(9,142,047)
<b>3000</b>	Total fund balances	<u>(1)</u>	<u>-</u>	<u>1</u>	<u>-</u>	<u>2</u>	<u>1,958,484</u>	<u>699,562</u>
<b>4000</b>	Total liabilities and fund balances	<u>\$ 119,113</u>	<u>-</u>	<u>314,334</u>	<u>652,754</u>	<u>829,378</u>	<u>2,835,535</u>	<u>37,531,142</u>

# Austin Independent School District

## Exhibit H-2 Combining Statement of Revenues, Expenditures and Changes in Fund Balance Nonmajor Governmental Funds

Year Ended June 30, 2020

Data Control Codes	205	206	211	215	217	220
	Head Start	ESEA, Title X, Part C - Education for the Homeless Children	ESEA, Title I, Part A - Improving Basic Programs	Title I Part D	Title I Priority & Focus	Adult Ed - English Literacy & Civics Awareness
<b>REVENUES</b>						
5700	-	-	-	-	-	-
5800	-	-	-	-	-	-
5900	951,365	147,185	16,748,722	108,382	155,133	187,327
5020	<u>951,365</u>	<u>147,185</u>	<u>16,748,722</u>	<u>108,382</u>	<u>155,133</u>	<u>187,327</u>
<b>EXPENDITURES</b>						
Current:						
0011	811,297	-	11,742,599	98,434	160,851	-
0012	-	-	104,194	-	-	-
0013	51,454	-	2,703,534	16,503	5,032	24
0021	147,503	-	693,410	62,580	-	-
0023	-	-	3,251,635	88	1,123	-
0031	41,310	-	223,040	2,017	-	-
0032	-	-	391,359	25,233	-	-
0033	5,100	-	-	-	-	-
0034	-	-	-	-	-	-
0035	-	-	-	-	-	-
0036	-	-	-	-	-	-
0041	-	-	36	-	-	-
0051	-	-	2,654	-	-	1,113
0052	-	-	-	-	-	-
0053	-	-	253,815	-	-	-
0061	142,514	185,714	881,381	-	1,350	186,189
0081	-	-	-	-	-	-
	<u>1,199,178</u>	<u>185,714</u>	<u>20,247,657</u>	<u>204,855</u>	<u>168,356</u>	<u>187,326</u>
	<u>(247,813)</u>	<u>(38,529)</u>	<u>(3,498,935)</u>	<u>(96,473)</u>	<u>(13,223)</u>	<u>1</u>
<b>OTHER FINANCING SOURCES (USES):</b>						
7911	-	-	-	-	-	-
7915	-	-	-	-	-	-
7916	-	-	-	-	-	-
8911	-	-	-	-	-	-
8949	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>(247,813)</u>	<u>(38,529)</u>	<u>(3,498,935)</u>	<u>(96,473)</u>	<u>(13,223)</u>	<u>1</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>(247,813)</u>	<u>(38,529)</u>	<u>(3,498,935)</u>	<u>(96,473)</u>	<u>(13,223)</u>	<u>1</u>

# Austin Independent School District

## Exhibit H-2 Combining Statement of Revenues, Expenditures and Changes in Fund Balance Nonmajor Governmental Funds (Continued)

Year Ended June 30, 2020

Data Control Codes	223	224	225	226	240	242	244
	Adult Education Federal Grant	IDEA - Part B, Formula	IDEA - Part B, Preschool	IDEA - Part B, High Cost Risk Pool	National School Breakfast and Lunch Program	Summer Feeding Program, Texas Department of Agriculture	Career and Technical - Basic Grant
REVENUES							
5700	Local and intermediate sources	-	-	-	5,009,139	187,612	-
5800	State program revenues	-	-	-	1,137,017	-	-
5900	Federal program revenues	15,590	9,466,890	300,812	180,318	2,506,827	753,935
5020	Total revenues	15,590	9,466,890	300,812	180,318	30,424,519	2,694,439
EXPENDITURES							
Current:							
0011	Instruction	-	6,323,748	170,684	61,055	-	610,487
0012	Instructional resources and media services	-	-	-	-	-	-
0013	Curriculum and instructional staff development	-	1,594,589	135	-	-	-
0021	Instructional leadership	-	150,373	-	-	-	187,396
0023	School leadership	-	128	-	-	-	-
0031	Guidance, counseling, and evaluation services	-	3,092,749	168,163	-	-	106,200
0032	Social work services	-	-	-	-	-	-
0033	Health services	-	-	-	119,263	-	-
0034	Student (pupil) transportation	-	-	-	-	-	-
0035	Food services	-	-	-	-	34,150,299	2,694,438
0036	Curricular/extracurricular activities	-	-	-	-	-	-
0041	General administration	-	-	-	-	-	-
0051	Plant maintenance and operations	-	-	-	-	-	-
0052	Security and monitoring services	-	-	-	-	-	-
0053	Data processing services	-	64,735	-	-	-	-
0061	Community services	15,591	169,619	-	-	-	-
0081	Capital outlay	-	-	-	-	22,850	-
	Total expenditures	15,591	11,395,941	338,982	180,318	34,173,149	2,694,438
	Excess (deficiency) of revenues over expenses	(1)	(1,929,051)	(38,170)	-	(3,748,630)	1
OTHER FINANCING SOURCES (USES):							
7911	Capital-related debt issued (regular bonds)	-	-	-	-	-	-
7915	Transfers in	-	-	-	-	3,723,607	-
7916	Premium or discount on issuance of bonds	-	-	-	-	-	-
8911	Transfers out	-	-	-	-	-	-
8949	Other uses	-	-	-	-	-	-
	Total other financing sources and (uses)	-	-	-	-	3,723,607	-
	Net change in fund balances	(1)	(1,929,051)	(38,170)	-	(25,023)	1
	Fund balances – beginning	-	-	-	-	4,752,098	-
	Fund balances – ending	\$ (1)	\$ (1,929,051)	\$ (38,170)	-	\$ 4,727,075	\$ 1

# Austin Independent School District

## Exhibit H-2 Combining Statement of Revenues, Expenditures and Changes in Fund Balance Nonmajor Governmental Funds (Continued)

Year Ended June 30, 2020

Data Control Codes	255	260	263	265	272	274	277
	ESEA, Title II, Part A - Teacher and Principal Training	Title III, Part A - Immigrant	Title III, Part A - English Language Acquisition and Language	Title IV, Part B - 21st Century Community Learning Centers	Medicaid Administrative Claiming Program	Gear Up	Title V -Refugee Entrant Assistance
<b>REVENUES</b>							
5700	Local and intermediate sources	-	-	-	-	-	-
5800	State program revenues	-	-	-	-	-	-
5900	Federal program revenues	2,142,251	80,420	1,324,945	2,138,215	433,023	1,598,221
5020	Total revenues	<u>2,142,251</u>	<u>80,420</u>	<u>1,324,945</u>	<u>2,138,215</u>	<u>433,023</u>	<u>1,598,221</u>
<b>EXPENDITURES</b>							
Current:							
0011	Instruction	113,339	81,486	326,073	-	-	32,607
0012	Instructional resources and media services	2,909	-	-	-	-	-
0013	Curriculum and instructional staff development	1,756,895	234	1,093,273	-	-	1,564,390
0021	Instructional leadership	310,191	-	96,951	-	-	180,643
0023	School leadership	6,790	-	-	-	-	-
0031	Guidance, counseling, and evaluation services	3,336	-	-	59,756	-	64,878
0032	Social work services	-	-	-	-	-	-
0033	Health services	-	-	-	433,023	-	-
0034	Student (pupil) transportation	-	-	-	-	-	-
0035	Food services	-	-	-	-	-	-
0036	Curricular/extracurricular activities	-	-	-	5,208	-	-
0041	General administration	373,054	-	-	-	-	-
0051	Plant maintenance and operations	-	-	-	-	-	-
0052	Security and monitoring services	-	-	-	-	-	-
0053	Data processing services	-	-	-	-	-	-
0061	Community services	1,830	-	242,632	2,986,181	-	1,732
0081	Capital outlay	-	-	-	-	-	-
	Total expenditures	<u>2,568,344</u>	<u>81,720</u>	<u>1,758,929</u>	<u>3,051,145</u>	<u>433,023</u>	<u>1,844,250</u>
	Excess (deficiency) of revenues over expenses	<u>(426,093)</u>	<u>(1,300)</u>	<u>(433,984)</u>	<u>(912,930)</u>	<u>-</u>	<u>(246,029)</u>
<b>OTHER FINANCING SOURCES (USES):</b>							
7911	Capital-related debt issued (regular bonds)	-	-	-	-	-	-
7915	Transfers in	-	-	-	-	-	-
7916	Premium or discount on issuance of bonds	-	-	-	-	-	-
8911	Transfers out	-	-	-	-	-	-
8949	Other uses	-	-	-	-	-	-
	Total other financing sources and (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	Net change in fund balances	<u>(426,093)</u>	<u>(1,300)</u>	<u>(433,984)</u>	<u>(912,930)</u>	<u>-</u>	<u>(246,029)</u>
	Fund balances – beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	Fund balances – ending	<u>\$ (426,093)</u>	<u>(1,300)</u>	<u>(433,984)</u>	<u>(912,930)</u>	<u>-</u>	<u>(246,029)</u>



# Austin Independent School District

## Exhibit H-2 Combining Statement of Revenues, Expenditures and Changes in Fund Balance Nonmajor Governmental Funds (Continued)

Year Ended June 30, 2020

Data Control Codes	278	287	288	289	315	340	385
	Teen Prnt ChildCare -HHSD	Teacher Incentive Fund/ Project Safe	Title VI - A Summer School LEP	Federally Funded Special Revenue Funds	Shared Services Arrangements - IDEA - Part B - Discretionary	Noneducational Community- Based Support	State Supplemental Visually Impaired (SSVI)
REVENUES							
5700	Local and intermediate sources	-	-	-	-	-	-
5800	State program revenues	-	-	-	-	-	7,002
5900	Federal program revenues	122,045	1,356,592	132,947	4,730,977	5,562	539
5020	Total revenues	122,045	1,356,592	132,947	4,730,977	5,562	539
EXPENDITURES							
Current:							
0011	Instruction	2,865	942	12,692	474,593	5,562	3,139
0012	Instructional resources and media services	-	-	30,069	-	-	-
0013	Curriculum and instructional staff development	-	319,459	-	118,967	-	539
0021	Instructional leadership	-	316,147	-	28,134	-	638
0023	School leadership	-	-	38,106	140,220	-	-
0031	Guidance, counseling, and evaluation services	-	48,599	-	-	-	-
0032	Social work services	-	859,762	-	174,813	-	-
0033	Health services	-	-	-	3,995,671	-	3,225
0034	Student (pupil) transportation	-	-	-	-	-	-
0035	Food services	-	-	-	-	-	-
0036	Curricular/extracurricular activities	-	-	-	-	-	-
0041	General administration	-	-	-	36,000	-	-
0051	Plant maintenance and operations	4	-	-	-	-	-
0052	Security and monitoring services	2,453	-	2,115	92,608	-	-
0053	Data processing services	-	-	-	16,089	-	-
0061	Community services	117,924	-	49,965	3,090	-	-
0081	Capital outlay	-	-	-	-	-	-
	Total expenditures	123,246	1,544,909	132,947	5,080,185	5,562	539
	Excess (deficiency) of revenues over expenses	(1,201)	(188,317)	-	(349,208)	-	-
OTHER FINANCING SOURCES (USES):							
7911	Capital-related debt issued (regular bonds)	-	-	-	-	-	-
7915	Transfers in	-	-	-	-	-	-
7916	Premium or discount on issuance of bonds	-	-	-	-	-	-
8911	Transfers out	-	-	-	-	-	-
8949	Other uses	-	-	-	-	-	-
	Total other financing sources and (uses)	-	-	-	-	-	-
	Net change in fund balances	(1,201)	(188,317)	-	(349,208)	-	-
	Fund balances – beginning	-	-	-	-	-	-
	Fund balances – ending	\$ (1,201)	\$ (188,317)	-	\$ (349,208)	-	-

# Austin Independent School District

## Exhibit H-2

### Combining Statement of Revenues, Expenditures and Changes in Fund Balance Nonmajor Governmental Funds (Continued)

Year Ended June 30, 2020

Data Control Codes	392	393	397	404	410	426	427	428
	Noneducational Community - Based Support	State Textbook Fund	Advanced Placement Incentives	SSI Community Partnership Implementation	State Textbook Fund	Texas Educator Excellence Award Grant Program	TWC Apprenticeship	High School Allotment
<b>REVENUES</b>								
5700	Local and intermediate sources	-	-	-	-	-	-	-
5800	State program revenues	1,446	-	6,460	17,374	-	65,478	-
5900	Federal program revenues	-	-	-	-	-	-	-
5020	Total revenues	1,446	-	6,460	17,374	-	65,478	-
<b>EXPENDITURES</b>								
Current:								
0011	Instruction	-	-	6,460	-	6,951,893	-	-
0012	Instructional resources and media services	-	-	-	-	-	-	-
0013	Curriculum and instructional staff development	-	-	-	-	-	-	-
0021	Instructional leadership	-	-	-	-	-	-	-
0023	School leadership	-	-	-	-	-	-	-
0031	Guidance, counseling, and evaluation services	-	-	-	-	-	-	-
0032	Social work services	-	-	-	452	-	-	-
0033	Health services	-	-	-	-	-	-	-
0034	Student (pupil) transportation	-	-	-	-	-	-	-
0035	Food services	-	-	-	-	-	-	-
0036	Curricular/extracurricular activities	-	-	-	-	-	-	-
0041	General administration	-	-	-	-	-	-	-
0051	Plant maintenance and operations	-	-	-	-	-	-	-
0052	Security and monitoring services	-	-	-	-	-	-	-
0053	Data processing services	-	-	-	-	2,095	-	-
0061	Community services	1,446	-	-	16,922	-	65,478	-
0081	Capital outlay	-	-	-	-	-	-	-
	Total expenditures	1,446	-	6,460	17,374	6,953,988	-	65,478
	Excess (deficiency) of revenues over expenses	-	-	-	-	(1,699,321)	-	-
<b>OTHER FINANCING SOURCES (USES):</b>								
7911	Capital-related debt issued (regular bonds)	-	-	-	-	-	-	-
7915	Transfers in	-	-	-	-	-	-	-
7916	Premium or discount on issuance of bonds	-	-	-	-	-	-	-
8911	Transfers out	-	-	-	-	-	-	-
8949	Other uses	-	-	-	-	-	-	-
	Total other financing sources and (uses)	-	-	-	-	-	-	-
	Net change in fund balances	-	-	-	-	(1,699,321)	-	-
	Fund balances – beginning	-	24,846	-	-	2,791,891	-	51,304
	Fund balances – ending	-	24,846	-	-	1,092,570	-	51,304

# Austin Independent School District

## Exhibit H-2 Combining Statement of Revenues, Expenditures and Changes in Fund Balance Nonmajor Governmental Funds (Continued)

Year Ended June 30, 2020

Data Control Codes	429	435 Shared Services Arrangements - Regional Day School for the Deaf	459 Service to Students With Dyslexia	461 Texas Educator Excellence Award Grant Program	479 Permanent Fund	480 Locally Defined Special Revenue Set 1	482 M & S Dell Foundation
REVENUES							
5700	Local and intermediate sources	-	-	301,717	9,382	3,951,895	416,851
5800	State program revenues	1,358,372	228,286	479,638	-	-	-
5900	Federal program revenues	-	-	-	-	-	-
5020	Total revenues	<u>1,358,372</u>	<u>228,286</u>	<u>479,638</u>	<u>9,382</u>	<u>3,951,895</u>	<u>416,851</u>
EXPENDITURES							
Current:							
0011	Instruction	77,767	143,149	377,557	8,319	-	48,878
0012	Instructional resources and media services	150	-	-	4,444	-	-
0013	Curriculum and instructional staff development	403,096	-	30,670	54,059	-	870,325
0021	Instructional leadership	1,421	-	-	92,606	-	259,866
0023	School leadership	356,202	-	55,372	-	-	-
0031	Guidance, counseling, and evaluation services	381	-	-	1,445	-	119,127
0032	Social work services	431,668	-	-	3,218	-	42,925
0033	Health services	-	85,134	-	-	-	-
0034	Student (pupil) transportation	-	-	-	-	-	-
0035	Food services	-	-	-	12,507	-	532,172
0036	Curricular/extracurricular activities	-	-	-	10,764	-	-
0041	General administration	15,453	-	-	8,341	-	50,264
0051	Plant maintenance and operations	-	-	-	3,569	-	6,471
0052	Security and monitoring services	49,938	-	-	1,250	-	-
0053	Data processing services	-	-	16,040	-	-	1,342
0061	Community services	22,296	-	-	73,265	-	2,029,889
0081	Capital outlay	-	-	-	-	-	40,894
	Total expenditures	<u>1,358,372</u>	<u>228,283</u>	<u>479,639</u>	<u>273,787</u>	<u>-</u>	<u>3,951,889</u>
	Excess (deficiency) of revenues over expenses	-	3	(1)	27,930	9,382	6
OTHER FINANCING SOURCES (USES):							
7911	Capital-related debt issued (regular bonds)	-	-	-	-	-	-
7915	Transfers in	-	-	-	-	-	-
7916	Premium or discount on issuance of bonds	-	-	-	-	-	-
8911	Transfers out	-	-	-	-	-	-
8949	Other uses	-	-	-	-	-	-
	Total other financing sources and (uses)	-	-	-	-	-	-
	Net change in fund balances	-	3	(1)	27,930	9,382	6
	Fund balances – beginning	-	-	-	752,683	659,371	-
	Fund balances – ending	<u>\$ -</u>	<u>3</u>	<u>(1)</u>	<u>780,613</u>	<u>668,753</u>	<u>6</u>

# Austin Independent School District

## Exhibit H-2 Combining Statement of Revenues, Expenditures and Changes in Fund Balance Nonmajor Governmental Funds (Continued)

Year Ended June 30, 2020

Data Control Codes	490	493	494	496	497	498	499	Total	
	Capital Funds	Online Donations	Community Ed- City	Locally Defined Special Revenue Set 2	Individual Grant	Austin Public Education Fund	Locally Funded Special Revenue Funds	Total	
<b>REVENUES</b>									
<b>5700</b>	Local and intermediate sources	\$ 172,755	-	1,406,378	249,532	13,854	749,405	3,063,654	15,532,174
<b>5800</b>	State program revenues	-	-	-	-	-	-	-	8,555,740
<b>5900</b>	Federal program revenues	-	-	-	-	-	40,567	-	69,907,153
<b>5020</b>	Total revenues	<u>172,755</u>	<u>-</u>	<u>1,406,378</u>	<u>249,532</u>	<u>13,854</u>	<u>749,405</u>	<u>3,104,221</u>	<u>93,995,067</u>
<b>EXPENDITURES</b>									
Current:									
<b>0011</b>	Instruction	118,229	-	-	103,891	692	46,022	143,997	29,059,307
<b>0012</b>	Instructional resources and media services	-	-	-	-	-	-	-	141,766
<b>0013</b>	Curriculum and instructional staff development	-	-	-	28,907	8,927	13,585	2,731	10,969,902
<b>0021</b>	Instructional leadership	-	-	-	26,614	-	28,739	-	2,585,901
<b>0023</b>	School leadership	-	-	-	9,740	-	-	33,915	3,893,800
<b>0031</b>	Guidance, counseling, and evaluation services	-	-	-	-	-	16,038	-	3,974,209
<b>0032</b>	Social work services	54,527	-	-	-	-	141,807	-	2,125,764
<b>0033</b>	Health services	-	-	16,391	-	-	-	8,088	4,665,895
<b>0034</b>	Student (pupil) transportation	-	-	-	-	-	-	-	-
<b>0035</b>	Food services	-	-	-	-	-	22,827	240,964	37,653,207
<b>0036</b>	Curricular/extracurricular activities	-	-	6,549	2,321	-	-	5,453	30,295
<b>0041</b>	General administration	-	-	-	-	-	89,815	1,000	573,963
<b>0051</b>	Plant maintenance and operations	-	-	-	-	-	498	24,955	39,264
<b>0052</b>	Security and monitoring services	-	-	-	-	-	3,203	-	151,567
<b>0053</b>	Data processing services	-	-	-	-	-	-	-	357,791
<b>0061</b>	Community services	-	-	1,383,437	78,059	-	116,809	2,867,342	11,673,343
<b>0081</b>	Capital outlay	-	-	-	-	4,235	270,060	11,624	349,663
	Total expenditures	<u>172,756</u>	<u>-</u>	<u>1,406,377</u>	<u>249,532</u>	<u>13,854</u>	<u>749,403</u>	<u>3,340,069</u>	<u>108,245,637</u>
	Excess (deficiency) of revenues over expenses	(1)	-	1	-	-	2	(235,848)	(14,250,570)
<b>OTHER FINANCING SOURCES (USES):</b>									
<b>7911</b>	Capital-related debt issued (regular bonds)	-	-	-	-	-	-	-	-
<b>7915</b>	Transfers in	-	-	-	-	-	-	-	3,723,607
<b>7916</b>	Premium or discount on issuance of bonds	-	-	-	-	-	-	-	-
<b>8911</b>	Transfers out	-	-	-	-	-	-	-	-
<b>8949</b>	Other uses	-	-	-	-	-	-	-	-
	Total other financing sources and (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,723,607</u>
	Net change in fund balances	(1)	-	1	-	-	2	(235,848)	(10,526,963)
	Fund balances – beginning	-	-	-	-	-	-	2,194,332	11,226,525
	Fund balances – ending	<u>\$ (1)</u>	<u>-</u>	<u>1</u>	<u>-</u>	<u>-</u>	<u>2</u>	<u>1,958,484</u>	<u>699,562</u>

## **NONMAJOR PROPRIETARY FUNDS**

The Internal Service Fund accounts for the District's self-funding of workers' compensation claims, Campus Police, Print Shop, and Health Services. Internal Service Funds inherently create redundancy because their expenses are recorded a second time in the funds that are billed for the services they provide. Therefore, on the government-wide financial statements, the operations of the Internal Service Funds are consolidated and interfund transactions are eliminated.

# Austin Independent School District

## Exhibit H-3 Combining Statement of Net Position Proprietary Funds

June 30, 2020

	752	753 Worker's	756	757	771	772	
	Print Shop Reproduction	Compensation Fund	Health Insurance Fund	Dental Insurance Fund	District Police	Laundry Service	Total
<b>Assets</b>							
Current assets:							
Cash and cash equivalents	\$ -	\$ 1	\$ 1	\$ 1	\$ -	\$ -	3
Investments	-	10,247,184	35,970,451	3,813,361	-	1,020,664	51,051,660
Due from other funds	-	-	68,722	-	296,991	16,435	382,148
other receivables	-	363,398	6,703,022	244,750	-	-	7,311,170
Inventories	-	-	-	-	-	32,202	32,202
	<u>-</u>	<u>10,610,583</u>	<u>42,742,196</u>	<u>4,058,112</u>	<u>296,991</u>	<u>1,069,301</u>	<u>58,777,183</u>
Total current assets	-	10,610,583	42,742,196	4,058,112	296,991	1,069,301	58,777,183
<b>Total assets</b>	\$ -	\$ 10,610,583	\$ 42,742,196	\$ 4,058,112	\$ 296,991	\$ 1,069,301	\$ 58,777,183
<b>Liabilities</b>							
Current liabilities:							
Accounts payable	\$ 597,372	\$ -	\$ -	\$ -	\$ 286,147	\$ -	\$ 883,519
Accrued wages payable	4,967	322	5,210	-	10,849	6,862	28,210
Due to other funds	8,237	2,718	-	73,959	-	1,112	86,026
Claims payable – due within one year	-	2,900,000	4,920,000	-	-	-	7,820,000
	<u>610,576</u>	<u>2,903,040</u>	<u>4,925,210</u>	<u>73,959</u>	<u>296,996</u>	<u>7,974</u>	<u>8,817,755</u>
Total current liabilities	\$ 610,576	2,903,040	4,925,210	73,959	296,996	7,974	8,817,755
Noncurrent liabilities:							
Claims payable – due in more than one year	-	3,242,305	-	-	-	-	3,242,305
	<u>-</u>	<u>3,242,305</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,242,305</u>
<b>Total liabilities</b>	610,576	6,145,345	4,925,210	73,959	296,996	7,974	12,060,060
<b>Unrestricted Net Position</b>	(610,576)	4,465,238	37,816,986	3,984,153	(5)	1,061,327	46,717,123
<b>Total net position</b>	\$ (610,576)	\$ 4,465,238	\$ 37,816,986	\$ 3,984,153	\$ (5)	\$ 1,061,327	\$ 46,717,123

# Austin Independent School District

## Exhibit H-4 Combining Statement of Revenues, Expenses and Changes in Fund Balance Proprietary Funds

Year Ended June 30, 2020

	752	753 Worker's Compensation Fund	756 Health Insurance Fund	757 Dental Insurance Fund	771 District Police	772 Laundry Service	Total
	<u>Print Shop Reproduction</u>	<u>Compensation Fund</u>	<u>Health Insurance Fund</u>	<u>Dental Insurance Fund</u>	<u>District Police</u>	<u>Laundry Service</u>	<u>Total</u>
<b>Operating Revenues</b>							
Charges for services	\$ 249,653	\$ 4,453,253	\$ 82,129,025	\$ 3,135,615	\$ 429,556	\$ 202,087	\$ 90,599,189
<b>Total operating revenues</b>	<u>249,653</u>	<u>4,453,253</u>	<u>82,129,025</u>	<u>3,135,615</u>	<u>429,556</u>	<u>202,087</u>	<u>90,599,189</u>
<b>Operating Expenses</b>							
Payroll costs	254,332	47,775	789,075	-	420,772	175,480	1,687,434
Professional and contracted services	112,323	409	4,943,744	146,081	4,446	840	5,207,843
Supplies and materials	64,622	-	41,403	-	-	11,762	117,787
Insurance claims and expenses	-	1,261,622	58,453,217	2,375,808	-	30,196	62,120,843
Other operating expenses	2,734	156,315	5,323,866	1	(2)	84,200	5,567,114
<b>Total operating expenses</b>	<u>434,011</u>	<u>1,466,121</u>	<u>69,551,305</u>	<u>2,521,890</u>	<u>425,216</u>	<u>302,478</u>	<u>74,701,021</u>
Operating income (loss)	(184,358)	2,987,132	12,577,720	613,725	4,340	(100,391)	15,898,168
<b>Nonoperating Revenues</b>							
Earnings from temporary deposits and investments	-	122,501	453,425	46,342	-	14,889	637,157
<b>Total nonoperating revenues</b>	<u>-</u>	<u>122,501</u>	<u>453,425</u>	<u>46,342</u>	<u>-</u>	<u>14,889</u>	<u>637,157</u>
Change in net position	<u>(184,358)</u>	<u>3,109,633</u>	<u>13,031,145</u>	<u>660,067</u>	<u>4,340</u>	<u>(85,502)</u>	<u>16,535,325</u>
Net position at beginning of year	<u>(426,218)</u>	<u>1,355,605</u>	<u>24,785,841</u>	<u>3,324,086</u>	<u>(4,345)</u>	<u>1,146,829</u>	<u>30,181,798</u>
Net position at end of year	\$ <u><u>(610,576)</u></u>	\$ <u><u>4,465,238</u></u>	\$ <u><u>37,816,986</u></u>	\$ <u><u>3,984,153</u></u>	\$ <u><u>(5)</u></u>	\$ <u><u>1,061,327</u></u>	\$ <u><u>46,717,123</u></u>

# Austin Independent School District

## Exhibit H-5 Combining Statement of Cash Flows Proprietary Funds

Year Ended June 30, 2020

	752	753	756	757	771	772	
	<u>Print Shop Reproduction</u>	<u>Worker's Compensation Fund</u>	<u>Health Insurance Fund</u>	<u>Dental Insurance Fund</u>	<u>District Police</u>	<u>Laundry Service</u>	<u>Total</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>							
Payments to suppliers	\$ (107,559)	(156,400)	(10,767,353)	(146,081)	(55,205)	(90,504)	\$ (11,323,102)
Payments for employee salaries and benefits	(254,332)	(47,775)	(789,075)	-	(420,772)	(175,480)	(1,687,434)
Payments from other funds	249,654	4,452,835	82,738,400	3,181,038	429,556	202,087	91,253,570
Claims paid	-	(2,033,622)	(59,834,213)	(2,389,008)	-	(30,196)	(64,287,039)
Net cash provided by (used in) operating activities	<u>(112,237)</u>	<u>2,215,038</u>	<u>11,347,759</u>	<u>645,949</u>	<u>(46,421)</u>	<u>(94,093)</u>	<u>13,955,995</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>							
Interfund transactions	112,237	139,784	297,903	20,221	45,549	49,906	665,600
Net cash provided by (used in) noncapital financing activities	<u>112,237</u>	<u>139,784</u>	<u>297,903</u>	<u>20,221</u>	<u>45,549</u>	<u>49,906</u>	<u>665,600</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>							
Proceeds from sales and maturities of investments	875,331	2,438,386	76,309,349	5,625,671	1,085,103	278,580	86,612,420
Outlays for purchase of investments	(875,331)	(4,915,785)	(88,408,518)	(6,338,253)	(1,085,103)	(249,282)	(101,872,272)
Interest income	-	122,501	453,425	46,342	-	14,889	637,157
Net cash provided by (used in) investing activities	<u>-</u>	<u>(2,354,898)</u>	<u>(11,645,744)</u>	<u>(666,240)</u>	<u>-</u>	<u>44,187</u>	<u>(14,622,695)</u>
Net increase (decrease) in cash and cash equivalents	-	(76)	(82)	(70)	(872)	-	(1,100)
Cash and cash equivalents at beginning of year	-	77	83	71	872	-	1,103
Cash and cash equivalents at end of year	<u>\$ -</u>	<u>1</u>	<u>1</u>	<u>1</u>	<u>-</u>	<u>-</u>	<u>\$ 3</u>
<b>Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used In) Operating Activities</b>							
Operating income (loss)	\$ (184,359)	2,987,132	12,577,723	613,726	4,338	(100,392)	\$ 15,898,168
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:							
Increase in accounts receivable	-	(419)	609,376	45,424	-	-	654,381
Decrease in inventory	-	-	-	-	-	14,094	14,094
Decrease in other assets	-	-	-	-	-	-	-
Increase in accounts payable and accrued expenditures	72,121	324	(458,339)	-	(50,759)	(7,795)	(444,448)
Increase (decrease) in claims payable	-	(772,000)	(1,381,000)	(13,200)	-	-	(2,166,200)
Net cash provided by (used in) operating activities	<u>\$ (112,238)</u>	<u>2,215,037</u>	<u>11,347,760</u>	<u>645,950</u>	<u>(46,421)</u>	<u>(94,093)</u>	<u>\$ 13,955,995</u>



## **NONMAJOR FIDUCIARY FUNDS**

Agency Funds account for activities of student groups. An Agency Fund is also used to account for the District's activities as successor-in-interest of the Travis County Education District.

## Austin Independent School District

### Exhibit H-6 Combining Statement of Changes in Assets and Liabilities Fiduciary Funds

June 30, 2020

<u>Data Control Codes</u>		<u>Ending Balance</u> <u>July 1, 2019</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u> <u>June 30, 2020</u>
	<b>Assets</b>				
<b>1110</b>	Cash, cash equivalents and	\$ 10,802,088	30,364,430	31,550,959	9,615,559
<b>1107</b>	Temporary investments	5,274,678	14,596,465	11,098,303	8,772,840
	Due from other governments	-	508,029	-	508,029
<b>1290</b>	Other receivables	82,983	772,895	772,702	83,176
<b>1000</b>	<b>Total assets</b>	<b>\$ 16,159,749</b>	<b>46,241,819</b>	<b>43,421,964</b>	<b>18,979,604</b>
	<b>Liabilities</b>				
<b>2110</b>	Accounts payable	\$ 231,780	208,013	312,691	127,102
<b>2180</b>	Due to other governments	5,713,156	4,224,313	2,217,236	7,720,233
<b>2190</b>	Due to student groups	10,214,813	21,121,476	20,204,020	11,132,269
<b>2000</b>	<b>Total liabilities</b>	<b>\$ 16,159,749</b>	<b>25,553,802</b>	<b>22,733,947</b>	<b>18,979,604</b>

## **Other Supplementary Information Section**

This section includes financial information and disclosures not required by GASB and is not considered a part of the basic financial statements. It may, however, include information that is required by other entities.

Austin Independent School District

Exhibit J-1 Schedule of Delinquent Taxes Receivable  
Year Ended June 30, 2020

Years Ended June 30:	1		3	10	20	30	30a	40	50
	Tax Rates		Assessed/ Appraised Value for School Tax Purposes	Beginning Balance at July 1, 2019	Current Year's Total Levy	Maintenance Collections	Debt Service Collections	Entire Year's Adjustments	Ending Balance at June 30, 2020
	Maintenance	Debt Service							
2011 and prior years	Various	Various	Various	\$ 21,058,553	\$ -	\$ 230,247	\$ 34,782	\$ (37,802)	\$ 20,755,722
2012	1.0790	0.1630	\$ 59,795,510,706	1,037,470	-	58,650	8,860	(2,463)	967,497
2013	1.0790	0.1630	60,510,010,799	1,064,587	-	81,380	12,294	(4,824)	966,089
2014	1.0790	0.1630	62,672,946,147	1,230,368	-	86,033	12,997	(13,227)	1,118,111
2015	1.0790	0.1430	67,349,173,527	1,397,860	-	161,474	21,400	13,042	1,228,028
2016	1.0790	0.1230	75,479,270,096	1,641,356	-	200,777	22,888	5,039	1,422,730
2017	1.0790	0.1130	99,261,337,738	2,317,289	-	6,893	722	(410,550)	1,899,124
2018	1.0790	0.1130	110,113,759,732	3,860,661	-	(627,374)	(65,703)	(1,873,235)	2,680,503
2019	1.0790	0.1130	121,551,585,435	11,830,916	-	448,219	46,940	(6,825,010)	4,510,747
2020 (school year under audit)	1.0090	0.1130	133,687,895,288	-	1,499,978,185	1,322,851,820	148,148,915	(12,802,421)	16,175,029
<b>1000 Totals</b>				<b>\$ 45,439,060</b>	<b>\$ 1,499,978,185</b>	<b>\$ 1,323,498,119</b>	<b>\$ 148,244,095</b>	<b>\$ (21,951,451)</b>	<b>\$ 51,723,580</b>

Austin Independent School District

Exhibit J-4 Budgetary Comparison Schedule Required By the Texas Education Agency—National School Breakfast and Lunch Programs  
Year Ended June 30, 2020

Data Control Codes	1		2	3	Variance With Final Budget
	Budgeted Amounts		Final		
	Original	Final		Actual	
<b>Revenues</b>					
5700	Local and intermediate sources	\$ 6,500,322	\$ 6,500,322	\$ 5,196,747	\$ (1,303,575)
5800	State program revenues	1,209,216	1,209,216	1,137,017	(72,199)
5900	Federal program revenues	33,189,430	33,189,430	26,785,175	(6,404,255)
5020	<b>Total revenues</b>	40,898,968	40,898,968	33,118,939	(7,780,029)
<b>Expenditures</b>					
Current:					
0035	Food service	40,793,680	40,793,680	36,867,568	3,926,112
6030	<b>Total expenditures</b>	40,793,680	40,793,680	36,867,568	3,926,112
1100	Excess (deficiency) of revenues over (under) expenditures	105,288	105,288	(3,748,629)	(3,853,917)
<b>Other Financing Sources (Uses)</b>					
7915	Transfers in	-	-	3,723,607	(3,723,607)
7080	<b>Total other financing sources (uses)</b>	-	-	3,723,607	(3,723,607)
1200	<b>Net change in fund balance</b>	105,288	105,288	(25,022)	130,310
0100	Fund balance at beginning of period	4,752,098	4,752,098	4,752,098	-
3000	Fund balance at end of period	\$ 4,857,386	\$ 4,857,386	\$ 4,727,076	\$ 130,310

Austin Independent School District

Exhibit J-5 Budgetary Comparison Schedule Required By the Texas Education  
 Agency—Debt Service Fund  
 Year Ended June 30, 2020

Data Control Codes		1		2		3	Variance With Final Budget
		Budgeted Amounts					
		Original	Final				
<b>Revenues</b>							
5700	Local and intermediate sources	\$ 151,129,887	\$ 151,802,629	\$ 150,304,785	\$	(1,497,844)	
5800	State program revenues	485,436	537,981	483,444		(54,537)	
5900	Federal program revenues	-	-	-		-	
5020	<b>Total revenues</b>	<u>151,615,323</u>	<u>152,340,610</u>	<u>150,788,229</u>		<u>(1,552,381)</u>	
<b>Expenditures</b>							
0071	Principal and interest on long-term debt	151,615,323	138,716,043	137,567,562		1,148,481	
6030	<b>Total expenditures</b>	<u>151,615,323</u>	<u>138,716,043</u>	<u>137,567,562</u>		<u>1,148,481</u>	
1100	Excess (deficiency) of revenues over (under) expenditures	-	13,624,567	13,220,667		(403,900)	
<b>Other Financing Sources (Uses)</b>							
7911	Capital-related debt issued (refunding bonds)	-	66,590,000	66,590,000		-	
7916	Premium or discount on issuance of bonds	-	4,932,797	4,932,797		-	
8911	Transfers out	-	(84,957,531)	(12,000,000)		72,957,531	
8959	Other uses	-	(1)	(72,957,532)		(72,957,531)	
7080	<b>Total other financing sources (uses)</b>	<u>-</u>	<u>(13,434,735)</u>	<u>(13,434,735)</u>		<u>-</u>	
1200	<b>Net change in fund balance</b>	-	189,832	(214,068)		(403,900)	
0100	Fund balance at beginning of period	138,542,231	138,542,231	138,542,231		-	
3000	Fund balance at end of period	<u>\$ 138,542,231</u>	<u>\$ 138,732,063</u>	<u>\$ 138,328,163</u>	<u>\$</u>	<u>(403,900)</u>	

## **STATISTICAL SECTION**

The goal of the statistical section is to provide a chief source of information regarding a government's economic condition. All of the information presented in the statistical section is organized around five specific objectives:

Financial Trends data is provided to help users understand and assess how a government's financial position may have changed over a period of time.

Revenue Capacity data is provided to help users understand and assess a government's ability to generate own-source revenues.

Debt Capacity data is provided to help users understand and assess a government's burden and its ability to issue additional debt.

Demographic and Economic data is needed to help users understand the government's socioeconomic environment and to facilitate comparisons of financial statement information over time and among governments.

Operating data is needed to help users understand a government's operations and resources as well as to provide a context for understanding and assessing its economic condition.

## **Financial Trends**



## Austin Independent School District

Table 1 – Government-Wide Net Position  
Last Ten Fiscal Years  
(Unaudited)

Fiscal Year:	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
<b>Governmental Activities</b>										
Net Investment in Capital Assets	\$ 104,323,471	90,856,136	93,937,784	94,922,777	141,515,416	54,626,903	25,896,802	64,280,425	117,542,355	508,771,296
Restricted	30,938,057	37,960,422	43,182,004	48,821,170	52,720,511	129,670,505	133,513,376	124,003,806	131,159,178	124,068,701
Unrestricted	196,755,631	248,179,414	234,650,112	192,501,211	43,264,886	145,681,555	216,305,554	(200,834,750)	(190,038,397)	(489,244,182)
	<u>\$ 332,017,159</u>	<u>376,995,972</u>	<u>371,769,900</u>	<u>336,245,158</u>	<u>237,500,813</u>	<u>329,978,963</u>	<u>375,715,732</u>	<u>(12,550,519)</u>	<u>58,663,136</u>	<u>143,595,815</u>

Source: Statement of Net Position - Exhibit A-1 -- audited financial reports

Note <sup>1</sup> House Bill 98 enacted by the 76th Legislature of the state of Texas allowed school districts to change their fiscal year-end from August 31 to June 30 beginning with the 2001-2002 fiscal year. The District elected to take advantage of this opportunity and chose to change its fiscal year beginning with the 2015-2016 reporting period. Fiscal years 2015 and prior ended on August 31; however, for 2016, the fiscal period consisted of the ten-month period of September 1, 2015 through June 30, 2016.

# Austin Independent School District

Table 2 – Government-Wide Expenses,  
Program Revenues, and Net Revenue (Expense)  
Last Ten Fiscal Years  
(Unaudited)

Fiscal Year:		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
<b>Expenses by Function</b>											
11	Instruction	\$ 489,129,165	466,463,321	497,545,734	507,216,594	505,494,951	486,966,128	518,699,019	376,736,173	530,330,641	530,938,353
12	Instructional resources and media services	15,053,077	14,303,627	13,251,599	13,501,258	13,797,834	12,266,216	13,978,586	9,754,234	12,259,968	11,790,716
13	Curriculum and staff development	28,862,756	27,787,338	29,248,419	29,477,925	30,406,021	19,909,135	25,583,565	14,174,773	28,060,999	26,508,518
21	Instructional leadership	14,666,483	15,348,918	18,089,591	16,351,124	16,763,657	13,194,751	19,967,255	14,914,135	18,985,306	17,631,124
23	School leadership	52,262,596	51,421,651	50,724,416	55,512,473	55,575,630	48,755,251	60,095,536	44,158,090	64,291,006	63,814,957
31	Guidance, counseling, and evaluation services	26,390,649	23,807,482	26,410,732	26,442,277	26,888,141	23,110,375	27,597,988	22,117,430	33,388,507	32,439,649
32	Social work services	5,761,323	5,227,455	5,306,860	5,264,695	5,038,697	5,091,628	6,215,399	5,249,765	7,504,183	7,760,322
33	Health services	6,714,044	6,741,934	6,821,837	6,460,693	6,853,096	6,942,633	6,360,045	12,734,811	13,622,582	13,636,928
34	Student transportation	28,596,866	30,169,710	31,301,659	33,090,853	33,617,548	31,507,346	36,684,114	36,416,529	39,154,134	38,071,538
35	Food Service	39,704,475	38,955,039	40,589,515	41,989,670	42,557,473	39,032,345	50,311,169	29,092,307	44,543,568	40,546,090
36	Extracurricular activities	15,956,946	15,640,456	16,076,186	17,106,336	17,872,326	16,651,563	17,578,420	18,461,072	19,610,584	19,027,401
41	General administration	17,352,291	16,917,855	19,465,730	18,779,874	19,070,099	16,813,369	28,641,855	(10,787,791)	35,101,904	31,099,521
51	Plant maintenance and operations	82,767,535	81,436,686	87,111,805	88,188,184	93,176,143	73,162,057	94,163,292	87,598,601	88,415,542	87,776,831
52	Security and monitoring services	9,440,801	9,580,035	9,992,118	9,650,918	9,961,903	9,625,064	11,402,189	11,269,310	13,517,363	15,551,311
53	Data processing services	41,721,143	27,068,051	20,752,306	25,589,052	19,931,330	18,519,875	22,056,414	36,787,650	23,993,380	24,577,819
61	Community services	15,968,691	14,865,458	15,306,500	17,032,400	17,648,983	15,746,363	20,684,519	15,315,790	23,322,247	21,156,618
71	Principal and interest on long-term debt	38,067,146	39,761,513	39,691,761	61,744,381	25,010,656	31,280,410	44,731,170	33,154,337	32,039,909	42,116,291
91	Contracted instructional services between schools	123,774,675	124,582,632	120,069,626	123,694,773	181,118,956	266,073,630	403,324,244	540,290,792	665,251,676	639,599,384
93	Payments related to shared services arrangements	1,658,106	1,641,539	2,028,668	2,246,712	2,526,261	2,701,947	2,582,967	3,725,319	4,080,590	-
99	Other intergovernmental charges		3,539,138	4,239,735	4,230,810	5,267,148	5,721,415	5,976,970	6,493,648	8,969,463	8,914,195
99	Depreciation-unallocated and other charges	4,649,159	898,475	898,476	941,985	1,237,813	928,450	1,355,706	-	-	-
	<b>Total Expenses</b>	<b>\$ 1,058,497,927</b>	<b>1,016,158,313</b>	<b>1,054,923,273</b>	<b>1,104,512,987</b>	<b>1,129,814,666</b>	<b>1,143,999,951</b>	<b>1,417,990,422</b>	<b>1,307,656,975</b>	<b>1,706,443,552</b>	<b>1,672,957,566</b>
<b>Program Revenues</b>											
Governmental activities											
Charges for Services:											
11	Instruction	\$ 692,699	1,381,561	854,498	1,014,693	1,242,470	1,520,028	1,789,983	2,151,249	2,287,441	1,858,510
35	Food Services	-	-	-	-	-	-	-	-	-	5,283,360
36	Curricular/Extracurricular Activities	729,294	648,972	671,463	645,343	760,197	701,194	757,468	749,000	812,680	769,113
41	General Admission	1,157,557	1,484,579	1,506,140	1,646,456	1,623,120	1,558,250	2,187,140	2,100,857	2,411,592	1,471,443
61	Community Services	1,631,811	1,652,267	2,436,728	2,433,108	2,584,159	2,454,839	2,460,664	2,662,216	3,268,678	2,478,628
93	Payments related to shared services arrangements	-	-	-	-	-	-	-	-	835,342	498,329
	Operation Grants and Contributions	208,784,521	167,074,821	181,834,336	178,677,908	167,020,612	154,039,571	185,027,689	34,749,153	232,969,819	194,268,580
	<b>Total Primary Government Program Revenues</b>	<b>\$ 212,995,882</b>	<b>172,242,200</b>	<b>187,303,165</b>	<b>184,417,508</b>	<b>173,230,558</b>	<b>160,273,882</b>	<b>192,222,944</b>	<b>42,412,475</b>	<b>242,585,552</b>	<b>206,627,963</b>
	<b>Net(Expense)/Revenue</b>										
	<b>Total primary government expenses</b>	<b>\$ (845,502,045)</b>	<b>(843,916,113)</b>	<b>(867,620,108)</b>	<b>(920,095,479)</b>	<b>(956,584,108)</b>	<b>(983,726,069)</b>	<b>(1,225,767,478)</b>	<b>(1,265,244,500)</b>	<b>(1,463,858,000)</b>	<b>(1,466,329,603)</b>

Source: Statement of Activities - Exhibit B-1 -- audited financial reports

Note <sup>1</sup> House Bill 98 enacted by the 76th Legislature of the state of Texas allowed school districts to change their fiscal year-end from August 31 to June 30 beginning with the 2001-2002 fiscal year. The District elected to take advantage of this opportunity and chose to change its fiscal year beginning with the 2015-2016 reporting period. Fiscal years 2015 and prior ended on August 31; however, for 2016, the fiscal period consisted of the ten-month period of September 1, 2015 through June 30, 2016.

## Austin Independent School District

### Table 3 – Government-Wide General Revenues and Total Change in Net Position

Last Ten Fiscal Years

(Unaudited)

Fiscal Year:	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
<b>Net (Expense) Revenue</b>										
Total Governmental Activities	\$ (845,502,045)	(843,916,113)	(867,620,108)	(920,095,479)	(956,584,108)	(983,726,069)	(1,225,767,478)	(1,265,244,500)	(1,463,858,000)	(1,466,329,603)
<b>General Revenues</b>										
Governmental Activities										
Taxes										
Property taxes levied for general purposes	\$ 644,020,548	648,061,514	673,588,859	727,019,437	813,457,542	927,959,364	1,065,424,864	1,180,704,759	1,300,394,799	1,325,946,410
Property taxes levied for debt services	88,290,810	97,940,765	101,751,860	109,742,422	107,788,597	105,731,761	111,702,024	123,629,407	136,227,358	148,331,745
State Aid Formula Grants	135,381,836	129,038,085	78,174,157	35,290,936	34,132,093	22,888,895	38,476,338	27,395,440	37,668,557	20,771,286
Grants and Contributions	3,965,917	3,340,958	1,774,005	1,496,642	4,605,140	3,123,055	4,267,832	5,146,708	4,584,968	5,582,063
Investment earnings	774,645	859,641	1,178,780	765,185	778,009	2,121,188	4,340,517	11,616,562	19,919,697	12,974,718
Gain(loss) on Sale of Equipment or Land	80,021	-	-	-	-	-	-	16,910,430	3,386,478	27,999,074
Gain(loss) on Insurance	2,328,741	-	-	-	-	-	-	-	-	-
Miscellaneous	8,887,929	9,653,963	10,530,686	10,256,115	13,015,643	14,379,956	47,292,672	26,786,837	32,889,798	9,656,986
Total primary government	\$ 883,730,447	888,894,926	866,998,347	884,570,737	973,777,024	1,076,204,219	1,271,504,247	1,392,190,143	1,535,071,655	1,551,262,282
<b>Change in Net Position</b>										
Total primary government	\$ 38,228,402	44,978,813	(621,761)	(35,524,742)	17,192,916	92,478,150	45,736,769	126,945,643	71,213,655	84,932,679

Source: Statement of Activities - Exhibit B-1 -- Audited Financial Statements

Note <sup>1</sup> House Bill 98 enacted by the 76th Legislature of the state of Texas allowed school districts to change their fiscal year-end from August 31 to June 30 beginning with the 2001-2002 fiscal year. The District elected to take advantage of this opportunity and chose to change its fiscal year beginning with the 2015-2016 reporting period. Fiscal years 2015 and prior ended on August 31; however, for 2016, the fiscal period consisted of the ten-month period of September 1, 2015 through June 30, 2016.

**Austin Independent School District**

**Table 4 – All Governmental Funds  
Revenues by Source**

Last Ten Fiscal Years

(Unaudited)

Fiscal Year:		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
5700	Local Sources	\$ 757,344,604	769,930,830	797,094,199	856,433,297	945,497,300	1,058,625,656	1,213,687,401	1,348,027,905	1,484,328,441	1,511,128,339
5800	State Sources	180,987,762	159,119,315	106,915,944	72,759,189	69,661,108	56,575,322	86,838,740	71,769,722	93,049,843	67,115,792
5900	Federal Sources	156,622,560	130,933,457	147,699,119	135,973,981	126,448,010	116,420,090	112,545,539	114,252,389	125,931,019	92,573,388
	<b>Total</b>	<b>\$ 1,094,954,926</b>	<b>1,059,983,602</b>	<b>1,051,709,262</b>	<b>1,065,166,467</b>	<b>1,141,606,418</b>	<b>1,231,621,068</b>	<b>1,413,071,680</b>	<b>1,534,050,016</b>	<b>1,703,309,303</b>	<b>1,670,817,519</b>

Source: Exhibit C-3 Statement of Revenues, Expenditures and Changes in Fund Balances - Audited Financial Statements

Note <sup>1</sup> House Bill 98 enacted by the 76th Legislature of the state of Texas allowed school districts to change their fiscal year-end from August 31 to June 30 beginning with the 2001-2002 fiscal year. The District elected to take advantage of this opportunity and chose to change its fiscal year beginning with the 2015-2016 reporting period. Fiscal years 2015 and prior ended on August 31; however, for 2016, the fiscal period consisted of the ten-month period of September 1, 2015 through June 30, 2016.

# Austin Independent School District

## Table 5 – All Governmental Funds Expenditures by Function

Last Ten Fiscal Years

(Unaudited)

Expenditures by Function	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
0011 Instruction	\$ 459,864,677	432,668,113	465,331,268	467,518,732	461,890,572	430,523,785	458,925,423	457,782,811	458,017,937	478,697,506
0012 Instructional resources and media services	13,221,461	12,190,650	11,103,721	11,127,735	11,088,224	9,933,294	10,916,143	10,731,630	10,932,114	10,696,164
0013 Curriculum and staff development	28,874,670	27,790,113	29,284,463	29,413,454	30,239,227	19,782,196	23,887,493	25,057,304	22,823,950	24,357,253
0021 Instructional leadership	14,758,054	15,303,725	15,703,509	16,249,907	16,649,124	13,094,809	19,429,483	16,868,971	16,794,153	15,978,807
0023 School leadership	50,207,799	48,968,254	50,798,976	52,591,712	52,330,133	45,850,767	55,360,720	55,288,926	55,012,055	57,510,999
0031 Guidance, counseling, and evaluation services	26,174,697	23,500,422	26,200,436	25,987,260	26,341,315	22,582,572	26,268,192	27,226,037	28,932,138	29,352,602
0032 Social work services	5,759,976	5,212,768	5,311,170	5,219,106	4,980,914	5,032,375	5,989,881	5,870,652	6,672,618	6,985,978
0033 Health services	6,643,915	6,634,745	6,449,637	5,987,372	6,522,066	6,671,393	6,220,044	12,821,457	13,478,742	13,473,439
0034 Student transportation	30,347,347	26,911,662	28,032,330	31,821,262	35,017,671	28,659,242	36,642,597	38,900,161	44,936,490	34,634,450
0035 Food service	37,668,201	37,099,886	39,653,815	38,637,553	38,550,638	35,398,826	40,755,156	40,457,273	40,037,029	37,653,207
0036 Extracurricular activities	14,710,271	14,188,761	14,655,440	15,589,719	15,959,656	14,402,611	14,092,448	19,175,178	17,896,282	17,454,400
0041 General administration	16,789,544	16,259,143	18,667,961	17,793,439	18,226,047	15,897,367	21,568,344	23,342,864	23,210,637	27,988,940
0051 Plant maintenance and operations	80,455,392	79,686,268	83,180,502	86,181,419	90,321,054	73,543,750	95,852,974	88,591,552	87,640,220	82,380,594
0052 Security and monitoring services	9,122,658	9,210,719	9,998,959	9,877,073	9,789,994	9,204,867	11,034,005	12,236,520	13,147,052	14,157,881
0053 Data processing services	21,544,403	18,311,128	20,126,128	18,678,770	21,839,370	19,894,500	27,882,298	37,714,590	38,073,204	22,982,144
0061 Community services	15,959,197	14,825,086	15,224,838	17,021,569	17,485,379	15,901,341	19,712,497	21,283,998	20,125,427	19,558,351
0071 Principal on long-term debt	53,662,273	58,603,657	60,902,790	50,481,116	67,579,257	441,685	71,406,441	65,904,601	67,297,408	84,874,466
0072 Interest on long-term debt	35,207,686	36,942,228	34,710,203	49,760,447	36,591,381	18,037,024	37,228,819	42,764,408	43,449,869	52,013,229
0073 Bond issuance costs and fees	1,701,185	790,170	1,471,080	1,352,737	1,713,546	601,922	4,145,613	570,425	2,668,839	1,140,131
0081 Capital outlay	68,009,441	51,627,136	50,965,137	61,433,216	86,251,386	74,989,661	80,088,110	116,489,283	152,878,806	366,771,057
0091 Contracted instructional services between schools	123,774,675	124,582,632	120,069,626	123,694,773	181,118,956	266,073,630	403,324,244	540,290,792	665,251,676	639,599,384
0093 Payments related to shared services arrangements	1,658,106	1,641,539	2,028,668	2,246,712	2,526,261	2,701,947	2,582,967	3,725,319	4,080,590	-
0099 Other intergovernmental charges	4,150,819	3,539,138	4,239,735	4,230,810	5,267,148	5,721,415	5,976,970	6,493,648	8,969,463	8,914,195
<b>Total Expenditures</b>	<b>\$ 1,120,266,447</b>	<b>1,066,487,943</b>	<b>1,114,110,392</b>	<b>1,142,895,893</b>	<b>1,238,279,319</b>	<b>1,134,940,979</b>	<b>1,479,290,862</b>	<b>1,669,588,400</b>	<b>1,842,326,699</b>	<b>2,047,175,177</b>
Debt Service as a percentage of non-capital expenditures <sup>1</sup>	8.35%	9.39%	9.02%	9.27%	9.11%	1.72%	7.85%	7.01%	6.68%	8.14%

Source: Exhibit C-3 Statement of Revenues, Expenditures and Changes in Fund Balances - Audited Financial Statements

Note 1 In calculating the ratio of total debt service expenditures to noncapital expenditures, governmental fund expenditures for the facilities acquisition and construction of assets that are classified as capital assets for reporting in the government-wide financial statements are subtracted from the total governmental fund expenditures (Exhibit C-3)

Note 2 House Bill 98 enacted by the 76th Legislature of the state of Texas allowed school districts to change their fiscal year-end from August 31 to June 30 beginning with the 2001-2002 fiscal year. The District elected to take advantage of this opportunity and chose to change its fiscal year beginning with the 2015-2016 reporting period. Fiscal years 2015 and prior ended on August 31; however, for 2016, the fiscal period consisted of the ten-month period of September 1, 2015 through June 30, 2016.

## Austin Independent School District

### Table 6 – All Governmental Funds Other Financing Sources and Uses and Net Change in Fund Balance

Last Ten Fiscal Years

(Unaudited)

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
1100 Excess (deficiency) of revenues over expenditures	\$ (25,366,417)	(6,504,341)	(62,401,130)	(77,729,426)	(96,672,902)	96,680,089	(66,219,182)	(135,538,384)	(139,017,396)	(376,357,658)
<b>Other Financing Sources (Uses)</b>										
7911 Refunding bonds issued	\$ 91,625,000	-	109,655,000	144,410,000	150,405,000	24,078,000	543,205,000	-	298,180,000	66,590,000
7912 Sale of real or personal property	80,025	12,651	59,105	34,946	-	20,584	54,642	17,552,903	-	-
7913 Proceeds from sale of capital assets	-	-	1,652,820	-	-	-	-	-	-	34,180,128
7914 Non-current loan proceeds	-	979,590	100,000,000	1,040,022	425,852	-	-	-	-	-
7915 Transfers in	-	-	6,837,130	60,000,555	70,000,000	24,078,000	365,000,000	26,000,000	365,000,000	15,723,607
7916 Premium or discount on issuance of bonds	9,182,638	-	-	24,607,860	23,085,488	-	96,241,668	-	38,981,000	4,932,797
8911 Transfers out	(48,182)	(7,000,000)	(100,000,000)	(60,000,555)	(70,000,000)	(34,078,000)	(373,000,000)	(26,000,000)	(365,000,000)	(15,723,607)
8940 Payments to refunded bond escrow agent	-	-	-	(108,393,049)	(102,745,079)	-	(270,822,336)	-	-	(72,957,532)
8949 Other uses	-	(44,255)	(15,891,872)	-	-	-	(6,898)	-	-	(340,720)
Total Other Financing sources and (uses)	\$ 100,839,481	(6,052,014)	102,312,183	61,699,779	71,171,261	14,098,584	360,672,076	17,552,903	337,161,000	32,404,673
<b>Special Items</b>										
7918 Sale of buildings / Special items	-	-	-	-	-	-	-	-	10,554,488	-
Total Special Items	\$ -	-	-	-	-	-	-	-	10,554,488	-
Net Change in Fund Balances	\$ 75,473,064	(12,556,355)	39,911,053	(16,029,647)	(25,501,641)	110,778,673	294,452,894	(117,985,481)	208,698,092	(343,952,985)

Source: Exhibit C-3 Statement of Revenues, Expenditures and Changes in Fund Balances - Audited Financial Statements

Note House Bill 98 enacted by the 76th Legislature of the state of Texas allowed school districts to change their fiscal year-end from August 31 to June 30 beginning with the 2001-2002 fiscal year. The District elected to take advantage of this opportunity and chose to change its fiscal year beginning with the 2015-2016 reporting period. Fiscal years 2015 and prior ended on August 31; however, for 2016, the fiscal period consisted of the ten-month period of September 1, 2015 through June 30, 2016.

## Austin Independent School District

### Table 7 – All Governmental Funds Fund Balance

Last Ten Fiscal Years

(Unaudited)

Fiscal Year:	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
<b>General Fund</b>										
3410 Inventories	\$ 1,091,747	687,355	562,593	549,259	395,152	513,043	229,374	217,232	494,865	278,009
3430 Prepaid Items	-	7,689,398	8,516,025	9,484,364	7,930,082	867,684	-	-	800	800
3440 Encumbrances	-	-	-	-	-	-	-	-	-	-
3490 Other purposes	-	-	-	-	-	-	-	-	-	-
3550 Construction - Assigned Fund Balance	6,152,712	8,404,228	242,993	-	-	-	-	-	-	-
3580 Self-insurance - Assigned Fund Balance	7,000,000	-	-	-	-	-	-	-	-	-
3590 Other designated -- Assigned Fund Balance	24,793,788	37,453,856	34,309,630	26,606,228	18,430,045	24,643,922	23,949,919	18,018,831	17,350,000	35,116,000
3600 Unreserved	179,627,495	198,101,236	196,599,569	184,320,557	190,967,649	266,242,369	277,410,128	266,212,861	270,476,533	233,080,926
<b>Total Reserved/Unreserved General Fund</b>	<b>\$ 218,665,742</b>	<b>252,336,073</b>	<b>240,230,810</b>	<b>220,960,408</b>	<b>217,722,928</b>	<b>292,267,018</b>	<b>301,589,421</b>	<b>284,448,924</b>	<b>288,322,198</b>	<b>268,475,735</b>
<b>All Other Governmental Funds:</b>										
Debt Service	\$ 21,399,082	25,455,480	33,296,893	43,695,912	48,169,616	137,670,940	142,926,713	135,026,176	138,542,231	138,328,163
Capital Projects	(1,874,209)	(52,071,631)	(5,276,897)	(11,472,472)	(37,043,645)	(91,209,532)	188,991,765	95,664,637	294,457,853	(18,907,638)
Food Service	9,405,894	9,508,547	7,676,373	6,468,266	5,237,945	5,882,607	5,210,646	4,869,468	4,752,098	4,727,076
Unreserved Special Revenue Funds	3,184,710	2,996,395	2,208,738	2,454,155	2,517,785	2,772,269	3,117,651	3,841,510	6,474,427	(4,027,514)
<b>Total Other Governmental Funds</b>	<b>\$ 32,115,477</b>	<b>(14,111,209)</b>	<b>37,905,107</b>	<b>41,145,861</b>	<b>18,881,701</b>	<b>55,116,284</b>	<b>340,246,775</b>	<b>239,401,791</b>	<b>444,226,609</b>	<b>120,120,087</b>
<b>Total All fund balances</b>	<b>\$ 250,781,219</b>	<b>238,224,864</b>	<b>278,135,917</b>	<b>262,106,269</b>	<b>236,604,629</b>	<b>347,383,302</b>	<b>641,836,196</b>	<b>523,850,715</b>	<b>732,548,807</b>	<b>388,595,822</b>

Source: Fund Balance Footnote - Audited Financial Statements

Note <sup>1</sup> House Bill 98 enacted by the 76th Legislature of the state of Texas allowed school districts to change their fiscal year-end from August 31 to June 30 beginning with the 2001-2002 fiscal year. The District elected to take advantage of this opportunity and chose to change its fiscal year beginning with the 2015-2016 reporting period. Fiscal years 2015 and prior ended on August 31; however, for 2016, the fiscal period consisted of the ten-month period of September 1, 2015 through June 30, 2016.

(Continued)

**Austin Independent School District**

**Table 7 – All Governmental Funds  
Fund Balance**

**Last Ten Fiscal Years**

**(Unaudited)**

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
General Fund										
Non-Spendable	\$ 1,091,747	8,376,753	9,078,618	10,033,623	8,325,234	1,380,727	229,374	217,232	495,665	278,809
Assigned	37,946,500	45,858,084	34,552,623	26,606,228	18,430,045	24,643,922	23,949,919	18,018,831	17,350,000	35,116,000
Unassigned	179,627,495	198,101,236	196,599,569	184,320,557	190,967,649	266,242,369	277,410,128	266,212,861	270,476,533	233,080,926
Total General Fund	218,665,742	252,336,073	240,230,810	220,960,408	217,722,928	292,267,018	301,589,421	284,448,924	288,322,198	268,475,735
Non-Spendable										
Food Service -- Non-major	2,688,603	3,433,800	2,923,876	2,939,200	2,724,358	2,546,480	3,273,948	3,115,862	3,181,609	5,265,025
Special Revenue -- Non-major	-	562,444	617,595	857,963	480,477	-	-	-	-	17,356
Capital Projects	-	-	-	-	-	-	-	-	750,000	750,000
Restricted										
Debt Service -- Non-major	21,399,082	25,455,480	33,296,893	43,695,912	48,169,616	137,670,940	142,926,713	135,026,176	138,542,231	138,328,163
Food Service -- Non-major	6,717,303	6,074,747	4,752,497	3,529,066	2,513,587	3,336,127	1,936,714	1,763,418	1,570,489	1
Special Revenue -- Non-major	3,184,698	2,433,951	1,591,143	1,596,192	2,037,308	2,772,269	3,117,635	3,831,698	6,474,427	4,559,227
Assigned										
Capital Projects	-	-	-	-	-	-	188,991,765	95,664,637	293,707,853	-
Unassigned										
Food Service -- Non-major										(537,950)
Special Revenue -- Non-major										(8,604,097)
Capital Projects	(1,874,209)	(52,071,631)	(5,276,897)	(11,472,472)	(37,043,645)	(91,209,532)	-	-	-	(19,657,638)
Total All Governmental Funds	\$ 250,781,219	238,224,864	278,135,917	262,106,269	236,604,629	347,383,302	641,836,196	523,850,715	732,548,807	388,595,822

Source: Exhibit C-1 Balance Sheet - Governmental Funds - Audited Financial Statements

Note <sup>1</sup> House Bill 98 enacted by the 76th Legislature of the state of Texas allowed school districts to change their fiscal year-end from August 31 to June 30 beginning with the 2001-2002 fiscal year. The District elected to take advantage of this opportunity and chose to change its fiscal year beginning with the 2015-2016 reporting period. Fiscal years 2015 and prior ended on August 31; however, for 2016, the fiscal period consisted of the ten-month period of September 1, 2015 through June 30, 2016.



## **Revenue Capacity**

## Austin Independent School District

### Table 8 – Property Tax Levies and Collections

Last Ten Fiscal Years

(Unaudited)

Fiscal Year	Tax Roll Year	Net Tax Levy <sup>A</sup>	Collections	Percent of Levy Collected	Delinquent Taxes Collected	Total Taxes Collected	Total Collected as a Percent of Current	Current and Prior Years Outstanding Delinquent	Outstanding Delinquent Taxes as a Percent of
							Tax Levy	Taxes	Tax Levy
2011	2010	<b>733,690,916</b>	729,297,756	99.40%	5,648,087	734,945,843	100.17%	34,064,768	4.64%
2012	2011	<b>751,534,334</b>	743,801,556	98.97%	2,343,160	746,144,716	99.28%	32,778,619	4.36%
2013	2012	<b>778,397,991</b>	772,707,013	99.27%	2,729,878	775,436,891	99.62%	32,751,487	4.21%
2014	2013	<b>836,476,735</b>	832,627,552	99.54%	3,972,789	836,600,341	100.01%	33,813,497	4.04%
2015	2014	<b>922,356,681</b>	916,559,157	99.37%	3,244,033	919,803,190	99.72%	34,982,886	3.79%
2016	2015	<b>1,039,299,288</b>	1,026,605,542	98.78%	3,043,421	1,029,648,963	99.07%	35,252,114	3.39%
2017	2016	<b>1,183,195,146</b>	1,165,479,352	98.50%	948,335	1,166,427,687	98.58%	39,892,101	3.37%
2018	2017	<b>1,312,556,016</b>	1,293,314,619	98.53%	1,614,917	1,294,929,536	98.66%	41,822,675	3.19%
2019	2018	<b>1,448,894,898</b>	1,428,456,017	98.59%	1,441,912	1,429,897,929	98.69%	45,439,060	3.14%
2020	2019	<b>1,499,978,185</b>	1,471,000,735	98.07%	741,479	1,471,742,214	98.12%	51,723,580	3.45%

Source: Schedule of Delinquent Taxes Receivable - Audited Financial Statements

Note <sup>1</sup> Percentages include both current year collections and delinquencies collected in the current year.

Note <sup>2</sup> House Bill 98 enacted by the 76th Legislature of the state of Texas allowed school districts to change their fiscal year-end from August 31 to June 30 beginning with the 2001-2002 fiscal year. The District elected to take advantage of this opportunity and chose to change its fiscal year beginning with the 2015-2016 reporting period. Fiscal years 2015 and prior ended on August 31; however, for 2016, the fiscal period consisted of the ten-month period of September 1, 2015 through June 30, 2016. The Schedule of Delinquent Taxes Receivable is reported for twelve months to comply with TEA requirements.

**Austin Independent School District**

Table 9 – Assessed and Estimated Actual  
Value of Taxable Property

Last Ten Fiscal Years

(Unaudited)

<b>Fiscal Year</b>	<b>Assessed Value for School Real Property</b>	<b>Assessed Value for School Personal Property</b>	<b>Assessed Value for School Total Value</b>	<b>Change Over Previous Years in Dollars</b>	<b>Change Over Previous Year</b>	<b>Total Tax Rate</b>
2011	52,385,469,445	4,472,462,897	56,857,932,342	(2,648,667,114)	95.55%	1.2270
2012	52,479,885,144	4,570,090,653	57,049,975,797	192,043,455	100.34%	1.2420
2013	54,260,040,368	4,715,779,268	58,975,819,636	1,925,843,839	103.38%	1.2420
2014	58,146,390,574	5,129,488,109	63,275,878,683	4,300,059,047	107.29%	1.2420
2015	65,532,224,189	5,228,742,840	70,760,967,029	7,485,088,346	111.83%	1.2220
2016	75,570,341,710	5,450,460,999	81,020,802,709	10,259,835,680	114.50%	1.2020
2017	87,502,258,151	5,570,268,349	93,072,526,500	12,051,723,791	114.87%	1.1920
2018	97,352,443,947	5,868,923,604	103,221,367,551	10,148,841,051	110.90%	1.1920
2019	107,962,992,716	5,944,527,823	113,907,520,539	10,686,152,988	110.35%	1.1920
2020	118,225,597,616	6,162,104,758	124,387,702,374	10,480,181,835	109.20%	1.1220

Source: Travis County Appraisal District

The 2019 tax year appraised value is used for year 2020 tax purposes.

Note <sup>1</sup> Assessed Value is 100% of estimated actual value.

Note <sup>2</sup>

House Bill 98 enacted by the 76th Legislature of the state of Texas allowed school districts to change their fiscal year-end from August 31 to June 30 beginning with the 2001-2002 fiscal year. The District elected to take advantage of this opportunity and chose to change its fiscal year beginning with the 2015-2016 reporting period. Fiscal years 2015 and prior ended on August 31; however, for 2016, the fiscal period consisted of the ten-month period of September 1, 2015 through June 30, 2016.

**Austin Independent School District**

Table 10 – Schedule of Tax Rate  
Distribution per \$100 Valuation

Last Ten Fiscal Years

(Unaudited)

<b>Fiscal Year</b>	<b>Maintenance</b>	<b>Debt Service</b>	<b>Total Tax Rate</b>
2011	1.0790	0.1480	1.2270
2012	1.0790	0.1630	1.2420
2013	1.0790	0.1630	1.2420
2014	1.0790	0.1630	1.2420
2015	1.0790	0.1430	1.2220
2016	1.0790	0.1230	1.2020
2017	1.0790	0.1130	1.1920
2018	1.0790	0.1130	1.1920
2019	1.0790	0.1130	1.1920
2020	1.0090	0.1130	1.1220

Source: Exhibit J-1 Schedule of Delinquent Taxes Receivable - Audited Financial Statements

Note <sup>1</sup>

House Bill 98 enacted by the 76th Legislature of the state of Texas allowed school districts to change their fiscal year-end from August 31 to June 30 beginning with the 2001-2002 fiscal year. The District elected to take advantage of this opportunity and chose to change its fiscal year beginning with the 2015-2016 reporting period. Fiscal years 2015 and prior ended on August 31; however, for 2016, the fiscal period consisted of the ten-month period of September 1, 2015 through June 30, 2016. The Schedule of Delinquent Taxes Receivable is reported for twelve months to comply with TEA requirements.

## Austin Independent School District

Table 11 – Ratio of Net Bonded Debt to Taxable  
Assessed Valuation and Net Bonded Debt Per Capita

Last Ten Fiscal Years

(Unaudited)

Fiscal Year	Assessed Value for School Tax Purposes	Assessment Ratio	Gross Bonded Debt Outstanding at Year End	Amounts Available for Retirement of Bonds	Net Bonded Debt Outstanding at Year End	Ratio Gross Bonded Debt to Taxable		Per Capita Income	Personal Income <sup>1</sup>	Debt as a Percentage of Personal Income	Gross Bonded Debt Per Capita	Taxable Assessed Valuation Per Capita
						Assessed Valuation	Estimated Population <sup>1</sup>					
2011	56,857,932,342	100%	863,364,919	21,399,083	841,965,836	1.52%	1,049,873	43,744	45,925,294,000	1.83%	822.3517692	54,157
2012	57,049,975,797	100%	804,685,760	25,455,483	779,230,277	1.41%	1,095,805	46,298	50,733,585,000	1.54%	734.3329881	52,062
2013	58,975,819,636	100%	845,433,794	33,296,893	812,136,901	1.43%	1,120,954	48,562	54,435,509,000	1.49%	754.2091772	52,612
2014	63,275,878,683	100%	863,050,468	43,695,912	819,354,556	1.36%	1,141,655	54,596	62,329,270,000	1.31%	755.9643395	55,425
2015	70,760,967,029	100%	856,887,935	48,169,616	808,718,319	1.21%	1,173,051	58,537	68,666,432,000	1.18%	730.4779886	60,322
2016	81,020,802,709	100%	876,165,157	137,670,940	738,494,217	1.08%	1,209,415	58,700	70,400,054,000	1.05%	724.4536879	66,992
2017	93,072,526,500	100%	1,183,162,470	142,926,713	1,040,235,757	1.27%	1,242,674	62,205	76,306,161,000	1.36%	952.1101029	74,897
2018	103,221,367,551	100%	1,103,686,465	135,026,176	968,660,289	1.07%	1,273,741	67,504	84,294,574,000	1.15%	866.4920616	81,038
2019	113,907,520,539	100%	1,359,385,880	138,542,231	1,220,843,649	1.19%	1,304,311	71,666	91,299,737,000	1.03%	1,042.2252668	87,332
2020	124,387,702,374	100%	1,259,752,262	138,328,163	1,121,424,099	1.01%	1,334,310	-	-	-	944.1226267	93,222

Sources: Travis County Appraisal District  
Audited financial reports, Notes to the Financial Statements;  
Estimated Personal Income: U.S. Bureau of Economic Analysis  
Estimated population for Travis County: City of Austin

Note<sup>1</sup> Information is based on data for Travis County, data specific to District boundaries is not available.

Note<sup>2</sup> House Bill 98 enacted by the 76th Legislature of the state of Texas allowed school districts to change their fiscal year-end from August 31 to June 30 beginning with the 2001-2002 fiscal year. The District elected to take advantage of this opportunity and chose to change its fiscal year beginning with the 2015-2016 reporting period. Fiscal years 2015 and prior ended on August 31; however, for 2016, the fiscal period consisted of the ten-month period of September 1, 2015 through June 30, 2016.

**Austin Independent School District**

Table 12 – Property Tax Rates per \$100 Valuation  
Direct and Overlapping Governments

Last Ten Fiscal Years

(Unaudited)

Fiscal Year:	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
<b>Taxing Jurisdiction</b>										
Austin CCD	\$ 0.09510	0.09510	0.09490	0.09420	0.10050	0.10200	0.10080	0.10080	0.10480	0.10490
Austin, City of	0.45710	0.50290	0.50270	0.48090	0.45890	0.44180	0.44480	0.44480	0.44030	0.44310
NW Travis Rd Dist # 3	0.14500	0.13000	0.12230	-	-	-	-	-	-	-
Shady Hollow MUD	0.05000	0.05000	0.05000	0.04930	0.04890	0.03800	0.04770	0.04770	0.02000	0.11000
Sunfield MUD #1	0.90000	0.90000	0.90000	0.90000	0.90000	0.90000	0.90000	0.90000	0.90000	0.90000
Travis Co	0.46580	0.50010	0.49460	0.45630	0.41690	0.38380	0.36900	0.36900	0.35420	0.36929
Travis Co ESD # 3	0.10000	0.09890	0.09640	0.09080	0.09000	0.10000	0.10000	0.10000	0.09750	0.08000
Travis Co Healthcare District	0.07890	0.07890	0.12900	0.12640	0.11778	0.11054	0.10739	0.10739	0.10522	0.10557
Travis Co MUD # 3	0.50000	0.52000	0.50000	0.48410	0.48250	0.48150	0.48150	0.48150	0.47520	0.46950
Travis Co MUD # 4	0.72960	0.72960	0.72960	0.72960	0.72960	0.72960	0.72960	0.72960	0.72960	0.72960
Travis Co MUD # 5	0.85710	0.81200	0.81200	0.76930	0.74280	0.69750	0.69750	0.60300	0.59000	0.58000
Travis Co MUD # 6	0.47500	0.47500	0.47100	0.46000	0.46000	0.46000	0.46000	0.48480	0.46460	0.46460
Travis Co MUD # 8	0.72130	0.72130	0.72130	0.72130	0.71450	0.71450	0.71450	0.71450	0.71450	0.68000
<b>Total</b>	\$ 5.57490	5.61380	5.62380	5.36220	5.26238	5.15924	5.15279	5.08309	4.99592	5.03657

Source: Travis County Appraisal District

Note <sup>1</sup> The NW Travis County Rd Dist. #3 was abolished in 2014.

Note <sup>2</sup> House Bill 98 enacted by the 76th Legislature of the state of Texas allowed school districts to change their fiscal year-end from August 31 to June 30 beginning with the 2001-2002 fiscal year. The District elected to take advantage of this opportunity and chose to change its fiscal year beginning with the 2015-2016 reporting period. Fiscal years 2015 and prior ended on August 31; however, for 2016, the fiscal period consisted of the ten-month period of September 1, 2015 through June 30, 2016.

## **Debt Capacity**

**Austin Independent School District**

Table 13 – Direct and Overlapping Debt  
General Obligation Bonds

June 30, 2020

(Unaudited)

<b>Taxing Body</b>	<b>Net Debt Amount</b>	<b>As of</b>	<b>Percent Overlapping<sup>1</sup></b>	<b>Amount Overlapping</b>
Austin CCD	\$ 386,625,000	06/30/20	52.57%	\$ 203,248,763
Austin, City of	1,308,238,911	06/30/20	77.49%	1,013,754,332
Shady Hollow MUD	1,985,000	06/30/20	100.00%	1,985,000
Sunfield MUD #1	33,817,638	06/30/20	0.00%	-
Travis Co	1,081,470,000	06/30/20	63.04%	681,758,688
Travis Co ESD # 3	1,130,000	06/30/20	97.67%	1,103,671
Travis Co Healthcare Dist	7,285,000	06/30/20	63.04%	4,592,464
Travis Co MUD # 3	43,464,494	06/30/20	100.00%	43,464,494
Travis Co MUD # 4	7,431,983	06/30/20	100.00%	7,431,983
Travis Co MUD # 5	22,345,405	06/30/20	100.00%	22,345,405
Travis Co MUD # 6	8,986,345	06/30/20	100.00%	8,986,345
Travis Co MUD # 8	10,106,637	06/30/20	100.00%	10,106,637
<b>Total Estimated Overlapping Debt</b>				<b>\$ 1,998,777,782</b>
Austin ISD		06/30/20		\$ 1,261,504,751
<b>Total Direct and Overlapping Net Debt:</b>				<b>\$ 3,260,282,533</b>

Source: Municipal Advisory Council of Texas

Note<sup>1</sup> The percentage of overlapping debt is estimated using taxable assessed property values. Percentages were estimated by determining portion of the overlapping taxing authority's taxable assessed value that is within the District's boundaries, and dividing it by the overlapping taxing authority's total taxable assessed value.

Note<sup>2</sup> Reported Austin ISD debt includes SECO loans payable, as per GASB COA Suggestions



**Austin Independent School District**  
**Table 14 – Computation of Legal Debt Margin**  
**June 30, 2020**  
**(Unaudited)**

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Total Market Value <sup>A</sup>	\$ 71,066,925,624	72,636,010,994	75,011,895,807	80,856,299,504	92,428,636,993	109,428,617,508	126,168,462,220	139,105,583,210	152,326,552,309	166,195,483,847
Less: Exemptions and Reductions in Value <sup>B</sup>	(8,860,630,978)	(10,101,422,439)	(10,319,575,610)	(10,526,914,490)	(12,239,562,113)	(20,595,686,476)	(20,344,842,759)	(22,197,580,415)	(23,107,211,200)	(25,797,167,536)
Less: Freeze Taxable and Transfer Adjustments	(5,348,362,304)	(5,484,612,868)	(5,716,500,561)	(7,053,506,331)	(9,428,107,851)	(7,812,128,323)	(12,751,092,961)	(13,686,635,244)	(15,311,820,570)	(16,010,613,937)
Total Appraised Value for School Tax Purposes	\$ 56,857,932,342	57,049,975,687	58,975,819,636	63,275,878,683	70,760,967,029	81,020,802,709	93,072,526,500	103,221,367,551	113,907,520,539	124,387,702,374
Debt Limit Percentage	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
Legal Debt Limit	\$ 5,685,793,234	5,704,997,569	5,897,581,964	8,516,180,549	7,076,096,703	13,442,012,563	9,307,252,650	10,322,136,755	11,390,752,054	12,438,770,237
Total Bonded Debt	863,364,919	804,685,760	845,433,794	863,050,468	856,887,935	876,165,157	1,183,162,470	1,103,686,465	1,359,385,880	1,259,752,262
Less: Reserve for Retirement of Bonded Debt	(21,399,083)	(25,455,483)	(33,296,893)	(43,695,912)	(48,169,616)	(137,670,940)	(142,926,713)	(135,026,176)	(138,542,231)	138,328,163
Net Bonded Debt Applicable to Debt Limit	\$ 841,965,836	779,230,277	812,136,901	819,354,556	808,718,319	738,494,217	1,040,235,757	968,660,289	1,220,843,649	1,398,080,425
Legal Debt Margin	\$ 4,843,827,398	4,925,767,292	5,085,445,063	7,696,825,993	6,267,378,384	12,703,518,346	8,267,016,893	9,353,476,466	10,169,908,405	11,040,689,812
Legal Debt Margin to the Legal Debt Limit	85.19%	86.34%	86.23%	90.38%	88.57%	94.51%	88.82%	90.62%	89.28%	88.76%
Total Net Bonded Debt Applicable to Debt Limit as a Percentage of Debt Limit	14.81%	13.66%	13.77%	9.62%	11.43%	5.49%	11.18%	9.38%	10.72%	11.24%

Sources: Travis County Appraisal District

Note <sup>A</sup>: The 2019 tax year appraised value is used for year 2020 tax purposes.

Note <sup>B</sup>: Taxable value is adjusted by the following exemptions and reductions:

State-mandated \$15,000 homestead exemption; state-mandated \$10,000 homestead exemption persons 65 years of age or older or disabled; historical exemption; disabled veterans or deceased veterans' survivor(s) exemption; reduction of value due to agricultural valuation under Article VIII and the open space valuation under Article VIII 1-3-1 of the Texas Constitution; freepport exemption abatements; pollution control; prorated exempt property.

Note <sup>C</sup>: House Bill 98 enacted by the 76th Legislature of the state of Texas allowed school districts to change their fiscal year-end from August 31 to June 30 beginning with the 2001-2002 fiscal year. The District elected to take advantage of this opportunity and chose to change its fiscal year beginning with the 2015-2016 reporting period. Fiscal years 2015 and prior ended on August 31; however, for 2016, the fiscal period consisted of the ten-month period of September 1, 2015 through June 30, 2016.

## Austin Independent School District

Table 15 – Ratio of Annual Debt Service Expenditures  
for General Bonded Debt to Total Expenditures

Last Ten Fiscal Years

(Unaudited)

Fiscal Year	Principal	Interest	Total Bonded Debt Expenditures	Total Non-Capital Expenditures	Ratio of Total Bonded Debt Service Expenditures to Total Non-Capital Expenditures
2011	52,617,633	35,122,926	87,740,559	787,388,541	11.14%
2012	57,607,633	36,891,348	94,498,981	790,197,800	11.96%
2013	60,117,095	34,683,333	94,800,428	1,061,453,506	8.93%
2014	50,154,063	49,754,242	99,908,305	1,075,418,559	9.29%
2015	67,177,633	36,485,920	103,663,553	1,138,073,545	9.11%
2016	152,633	17,945,056	18,097,689	1,053,815,351	1.72%
2017	71,025,285	37,128,113	108,153,398	1,386,390,289	7.80%
2018	65,497,633	42,675,347	108,172,980	1,529,075,328	7.07%
2019	66,897,633	43,372,754	110,270,387	1,660,055,579	6.64%
2020	84,479,556	51,947,875	136,427,431	1,680,404,120	8.12%

Source: Exhibit C-3 Statement of Revenues, Expenditures and Changes in Fund Balances - Audited Financial Statements

Note <sup>1</sup> House Bill 98 enacted by the 76th Legislature of the state of Texas allowed school districts to change their fiscal year-end from August 31 to June 30 beginning with the 2001-2002 fiscal year. The District elected to take advantage of this opportunity and chose to change its fiscal year beginning with the 2015-2016 reporting period. Fiscal years 2015 and prior ended on August 31; however, for 2016, the fiscal period consisted of the ten-month period of September 1, 2015 through June 30, 2016.

**Austin Independent School District**

Table 16 – Ratios of Outstanding Debt by Type

Last Ten Fiscal Years

(Unaudited)

<b>Fiscal Year</b>	<b>Tax Roll Year</b>	<b>General Obligation Bonds</b>	<b>Loans Payable</b>	<b>Total Outstanding Debt</b>	<b>Personal Income <sup>1</sup></b>	<b>Debt as a Percentage of Personal Income</b>	<b>Estimated Population <sup>1</sup></b>	<b>Debt Per Capita</b>
2011	2010	863,364,919	-	863,364,919	45,925,294,000	1.88%	1,049,873	0.12%
2012	2011	804,685,760	-	804,685,760	50,733,585,000	1.59%	1,095,805	0.14%
2013	2012	845,433,794	-	845,433,794	54,435,509,000	1.55%	1,120,954	0.13%
2014	2013	863,050,468	3,644,074	866,694,542	62,329,270,000	1.39%	1,141,655	0.13%
2015	2014	856,887,935	3,513,382	860,401,317	68,666,432,000	1.25%	1,173,051	0.14%
2016	2015	876,165,157	3,249,595	879,414,752	70,400,054,000	1.25%	1,209,415	0.14%
2017	2016	1,183,162,470	2,902,720	1,186,065,190	76,306,161,000	1.55%	1,242,674	0.10%
2018	2017	1,103,686,465	2,530,724	1,106,217,189	84,294,574,000	1.31%	1,273,741	0.12%
2019	2018	1,359,385,880	2,147,399	1,361,533,279	91,299,737,000	1.49%	1,304,311	0.10%
2020	2019	1,259,752,262	1,752,489	1,261,504,751	-	-	1,334,310	0.11%

Sources: Note A - GO bonds net of premium/discounts as per Note 8, audited financial statements.  
 Note B - Capital Leases is SECO loan as per Note 8, audited financial statements  
 Note C - Personal Income Table 11 Annual CAFR/ BEA Bearfacts

Note <sup>1</sup> Information is based on data for Travis County, data specific to District boundaries is not available.

Note <sup>2</sup> House Bill 98 enacted by the 76th Legislature of the state of Texas allowed school districts to change their fiscal year-end from August 31 to June 30 beginning with the 2001-2002 fiscal year. The District elected to take advantage of this opportunity and chose to change its fiscal year beginning with the 2015-2016 reporting period. Fiscal years 2015 and prior ended on August 31; however, for 2016, the fiscal period consisted of the ten-month period of September 1, 2015 through June 30, 2016.

## Austin Independent School District

### Table 17 – Classification of Total Assessed Value

Last Three Fiscal Years

(Unaudited)

Fiscal Year:	Market Value Fiscal Year 2020		Market Value Fiscal Year 2019		Market Value Fiscal Year 2018	
Real Residential - Single Family	\$ 72,596,638,395	43.68%	67,988,627,270	44.63%	62,207,172,475	44.72%
Real Residential - Multi Family	24,972,607,042	15.03%	22,568,199,349	14.82%	20,325,657,882	14.61%
Real Vacant Platted Lots/Tracts	1,659,796,634	1.00%	1,438,318,569	0.94%	1,270,028,625	0.91%
Real Acreage (Land Only)	328,711,358	0.20%	353,561,486	0.23%	336,208,586	0.24%
Real, Farm & Ranch Improvements	278,661,427	0.17%	243,751,933	0.16%	281,652,683	0.20%
Real Commercial Industrial	38,572,612,343	23.21%	35,111,150,907	23.05%	30,981,316,670	22.27%
Real & Intangible Personal - Utilities	543,706,301	0.33%	547,316,440	0.36%	733,796,051	0.53%
Tangible Personal Business	5,295,917,764	3.19%	5,097,457,068	3.35%	4,831,395,736	3.47%
Tangible Personal Other	51,110,891	0.03%	48,897,056	0.03%	50,815,645	0.04%
Inventory	930,178,590	0.56%	537,635,797	0.35%	501,737,145	0.36%
Other (Exempt)	20,965,543,102	12.61%	18,391,636,434	12.07%	17,585,801,712	12.64%
<b>Total Market Value</b>	<b>\$ 166,195,483,847</b>	<b>100.00%</b>	<b>152,326,552,309</b>	<b>100.00%</b>	<b>139,105,583,210</b>	<b>100.00%</b>
<b>Less Exemptions:</b>						
Agricultural Valuation	\$ 325,264,561		349,303,624		332,881,401	
Homestead Cap	2,830,809,692		3,346,146,659		3,068,686,521	
Homestead	2,906,106,007		2,899,867,767		2,886,780,212	
Over 65	1,199,533,321		1,171,526,534		1,127,688,140	
Disabled Persons & Veterans	386,912,511		348,765,995		312,080,385	
Exempt Property	20,692,429,714		18,282,085,740		17,519,792,716	
Prorated Exempt Property	229,637,663		72,499,973		32,564,044	
Historical	293,252,223		255,212,712		245,163,862	
Low Income Housing	43,008,723		36,411,979		32,337,029	
Pollution Control	25,283,467		23,677,272		25,109,362	
Leased Vehicles	326,930		484,787		53,255	
Solar	20,676,977		16,678,441		16,011,410	
<b>Total Exemptions</b>	<b>\$ 28,953,241,789</b>		<b>26,802,661,483</b>		<b>25,599,148,337</b>	
<b>Less:</b>						
Freeze Taxable Adjustment	\$ 12,854,344,851		11,616,171,880		10,284,792,261	
Transfer Adjustment	194,833		198,407		275,061	
<b>Total Freeze and Transfer Adjustment</b>	<b>\$ 12,854,539,684</b>		<b>11,616,370,287</b>		<b>10,285,067,322</b>	
<b>Appraised Value for School Tax Purpose</b>	<b>\$ 124,387,702,374</b>		<b>113,907,520,539</b>		<b>103,221,367,551</b>	

Source: Travis County Appraisal District (2019 Certified Totals, Supplement 17, Dated 11/12/20)

Note <sup>1</sup>

House Bill 98 enacted by the 76th Legislature of the state of Texas allowed school districts to change their fiscal year-end from August 31 to June 30 beginning with the 2001-2002 fiscal year. The District elected to take advantage of this opportunity and chose to change its fiscal year beginning with the 2015-2016 reporting period. Fiscal years 2015 and prior ended on August 31; however, for 2016, the fiscal period consisted of the ten-month period of September 1, 2015 through June 30, 2016.

## Austin Independent School District

Table 18 – Ten Largest Taxpayers  
Current Fiscal Year with Nine Years Ago Comparison  
(Unaudited)

### Fiscal Year Ending June 30, 2020

Principal Taxpayers	Type of Property	Taxable Assessed Valuation	Percent of Taxable Assessed Valuation to Total Assessed Taxable Valuation
Columbia/St. David's Health Care	Healthcare	529,750,756	0.396%
Finley Company	Real Estate	430,104,907	0.322%
CSHV-401 Congress LLC	Real Estate	385,274,088	0.288%
Domain Retail Property Owner LP	Real Estate	371,062,907	0.278%
GW Block 23 Office LLC	Real Estate	351,900,000	0.263%
CSHV-300 West 6th Street LLC	Real Estate	312,000,000	0.233%
Domain Mall LLC	Real Estate	303,318,290	0.227%
7171 SW Parkway Associates	Real Estate	287,000,000	0.215%
Cousin-One Congress Plaza LLC	Real Estate	282,954,355	0.212%
Broadmoore Austin Associates	Real Estate	279,936,048	0.209%
Total Ten Principal Taxpayers		<u>\$ 3,533,301,351</u>	<u>2.643%</u>
Total Taxable Assessed Valuation Austin ISD		<u>\$ 133,687,895,288</u>	

### Fiscal Year Ending August 31, 2011

Principal Taxpayers	Type of Property	Taxable Assessed Valuation	Percent of Taxable Assessed Valuation to Total Assessed Taxable Valuation
TPG-300 West 6th Street LLC	Real Estate	671,639,170	1.090%
Columbia/St. David's Health Care	Health Care	382,374,417	0.620%
NXP Semiconductor USA Inc.	Manufacturing	348,885,038	0.566%
IBM Corporation	Manufacturing	219,687,019	0.356%
Southwestern Bell	Telephone Utility	177,972,881	0.289%
H.E. Butt Grocery Co.	Grocery	154,320,487	0.250%
National Instruments Corporation	Manufacturing	139,116,578	0.226%
Home Depot	Retail	123,783,212	0.201%
Advanced Micro Devices	Manufacturing	121,257,139	0.197%
IWASMLP & ISA	Real Estate	111,992,350	0.182%
Total Ten Principal Taxpayers		<u>\$ 2,451,028,291</u>	<u>3.977%</u>
Total Taxable Assessed Valuation Austin ISD		<u>\$ 61,630,025,136</u>	

Source: Travis County Central Appraisal District

Note <sup>1</sup>

House Bill 98 enacted by the 76th Legislature of the state of Texas allowed school districts to change their fiscal year-end from August 31 to June 30 beginning with the 2001-2002 fiscal year. The District elected to take advantage of this opportunity and chose to change its fiscal year beginning with the 2015-2016 reporting period. Fiscal years 2015 and prior ended on August 31; however, for 2016, the fiscal period consisted of the ten-month period of September 1, 2015 through June 30, 2016. The Schedule of Delinquent Taxes Receivable is reported for twelve months to comply with TEA requirements.

## Austin Independent School District

Table 19 – Property Value and Construction Within District

Last Ten Fiscal Years

(Unaudited)

Fiscal Year	Commercial	Non-Commercial	Total Estimated Market Value	New Construction
2011	15,208,008,021	55,858,917,603	71,066,925,624	1,102,739,992
2012	15,353,641,224	57,282,369,770	72,636,010,994	956,994,411
2013	16,213,059,638	58,798,836,169	75,011,895,807	785,606,468
2014	17,262,533,548	63,593,765,956	80,856,299,504	1,268,633,343
2015	19,159,336,404	73,269,300,589	92,428,636,993	1,458,288,800
2016	23,254,595,435	86,174,022,073	109,428,617,508	2,584,407,873
2017	28,020,306,850	98,148,155,370	126,168,462,220	2,099,224,527
2018	31,715,112,721	107,390,470,490	139,105,583,211	2,350,019,590
2019	35,658,467,347	116,668,084,962	152,326,552,309	2,605,433,802
2020	38,939,904,960	127,255,578,887	166,195,483,847	3,022,359,525

Source: Travis County Appraisal District

Note <sup>1</sup> House Bill 98 enacted by the 76th Legislature of the state of Texas allowed school districts to change their fiscal year-end from August 31 to June 30 beginning with the 2001-2002 fiscal year. The District elected to take advantage of this opportunity and chose to change its fiscal year beginning with the 2015-2016 reporting period. Fiscal years 2015 and prior ended on August 31; however, for 2016, the fiscal period consisted of the ten-month period of September 1, 2015 through June 30, 2016.

## Austin Independent School District

### Table 20 – Per Student Calculations (General Fund Only)

Based on Revenues and Expenditures

Last Three Fiscal Years

(Unaudited)

	2018	Fiscal Year: 2019	2020
Beginning Fund Equity	\$ 301,589,421	\$ 284,448,924	\$ 288,322,198
<b>Revenues</b>			
From Ad Valorem Taxes	1,200,563,957	1,322,753,737	1,341,437,239
% of Total Revenue	92.77%	91.91%	94.32%
From State and Federal Funds	63,602,481	77,598,882	58,076,608
% of Total Revenue	4.91%	5.39%	4.08%
From Other Local Sources	30,011,373	38,893,404	22,666,235
% of Total Revenue	2.32%	2.70%	1.59%
	<u>1,294,177,811</u>	<u>1,439,246,023</u>	<u>1,422,180,082</u>
Total Expenditures	1,311,455,756	1,430,372,749	1,437,962,218
Net Transfers and Other Increases (Decreases) to Fund Equity	137,448	(5,000,000)	(4,064,327)
Ending Fund Equity	<u>\$ 284,448,924</u>	<u>\$ 288,322,198</u>	<u>268,475,735</u>
<b>Per Student Calculations:</b>			
Assessed Valuation Per Student	\$ 1,396,657	\$ 1,568,261	\$ 1,678,443
Ad Valorem Tax Revenues Per Student	\$ 16,244	\$ 18,211	18,101
State and Federal Funds Per Student	861	1,068	784
Other Local Sources Per Student	406	535	306
Total Revenue Per Student	<u>\$ 17,511</u>	<u>\$ 19,815</u>	<u>19,190</u>
Total Expenditures Per Student	<u>\$ 17,745</u>	<u>\$ 19,693</u>	<u>19,403</u>
Average Daily Attendance	73,906	72,633	74,109

Sources: Statement of Revenues, Expenditures, and Changes in Fund Balance  
General Fund only - Audited Financial Statements  
Management's Discussion and Analysis (Economic Factors)

Note <sup>1</sup> House Bill 98 enacted by the 76th Legislature of the state of Texas allowed school districts to change their fiscal year-end from August 31 to June 30 beginning with the 2001-2002 fiscal year. The District elected to take advantage of this opportunity and chose to change its fiscal year beginning with the 2015-2016 reporting period. Fiscal years 2015 and prior ended on August 31; however, for 2016, the fiscal period consisted of the ten-month period of September 1, 2015 through June 30, 2016.

## **Demographic and Economic**



**Austin Independent School District**

Table 21 – Demographic Data

Last Ten Fiscal Years

(Unaudited)

<b>Fiscal Year</b>	<b>Estimated Population <sup>1</sup></b>	<b>Per Capita Income</b>	<b>Personal Income</b>	<b>Peak Enrollment</b>	<b>Average Daily Attendance</b>	<b>District Employees</b>
2011	1,049,873	43,744	45,925,294,000	85,273	77,982	11,736
2012	1,095,805	46,298	50,733,585,000	86,124	78,914	11,468
2013	1,120,954	48,562	54,435,509,000	86,233	78,972	11,465
2014	1,141,655	54,596	62,329,270,000	85,014	77,980	11,538
2015	1,173,051	58,537	68,666,432,000	84,191	77,359	11,478
2016	1,209,415	58,700	70,400,054,000	83,270	76,454	11,568
2017	1,242,674	62,205	76,306,161,000	82,766	75,397	11,447
2018	1,273,741	67,504	84,294,574,000	81,346	73,906	11,381
2019	1,304,311	71,666	91,299,737,000	79,985	72,633	11,101
2020	1,334,310	-	-	79,729	74,109	11,006

Sources: Peak Enrollment and District Employees: Texas Education Agency

Average Daily Attendance: PEIMS

Estimated Personal Income: Bureau of Economic Analysis, Travis County (2019)

2020 Estimated Population: City of Austin

Note <sup>1</sup> Information is based on data for Austin-Round Rock MSA and Travis County, data specific to District boundaries is not available.

Note 2 House Bill 98 enacted by the 76th Legislature of the state of Texas allowed school districts to change their fiscal year-end from August 31 to June 30 beginning with the 2001-2002 fiscal year. The District elected to take advantage of this opportunity and chose to change its fiscal year beginning with the 2015-2016 reporting period. Fiscal years 2015 and prior ended on August 31; however, for 2016, the fiscal period consisted of the ten-month period of September 1, 2015 through June 30, 2016.

**Austin Independent School District**

Table 22 – Ten Principal Employers

Current and Nine Years Ago

(Unaudited)

Company Name	Product or Service	Rank	<u>2020</u>	Percent of	Rank	<u>2011</u>	Percent of
			Number of Employees (1)	MSA Total (3)		Number of Employees (2)	MSA Total (2)
				%			%
State Government	Government	1	68,200	5.11%	1	38,538	3.67%
HEB	Retail	2	18,035	1.35%	7	10,263	0.98%
The University of Texas Austin	Government	4	17,419	1.31%	2	23,497	2.24%
Federal Government	Government	3	15,800	1.18%	6	11,000	1.05%
City of Austin	Government	5	14,858	1.11%	3	11,997	1.14%
Dell Technologies	Technology	6	14,030	1.05%		-	0.00%
Ascension Seton	Healthcare	7	11,227	0.84%	5	11,601	1.10%
Austin Independent School District	Education	8	11,006	0.82%	4	11,736	1.12%
St. David's Healthcare Partnership	Healthcare	9	10,836	0.81%		7,100	0.68%
Samsung	Technology	10	8,935	0.67%		-	0.00%
			<u>190,346</u>	<u>14.27%</u>		<u>125,732</u>	<u>11.98%</u>

<sup>2</sup>Metropolitan Statistical Area (MSA) 2011 1,049,873

<sup>3</sup>Metropolitan Statistical Area (MSA) 2020 1,334,310

(1) Source: The List: Largest Austin Area Employers - Austin Business Journal, Austin Chamber of Commerce, Federal Reserve Bank of St. Louis

(2) Source: Texas Workforce Commission

(3) Source: City of Austin

**Operating**

## Austin Independent School District

Table 23 – Expenditures, Average Daily Attendance  
and Per Pupil Costs

Last Ten Years

(Unaudited)

Fiscal Year	Total General Fund Expenditures <sup>1</sup>	Average Daily Attendance <sup>2</sup>	Per Pupil Costs
	2011	787,388,541	77,982
2012	790,197,800	78,914	10,013
2013	818,019,246	78,972	10,358
2014	838,219,524	77,980	10,749
2015	909,316,514	77,359	11,755
2016	928,283,780	75,397	12,312
2017	1,172,088,846	75,397	15,546
2018	1,311,455,756	73,906	17,745
2019	1,430,372,749	72,633	19,693
2020	1,437,962,218	79,729	18,036

Fiscal Year	Total Governmental Funds Expenditures <sup>1</sup>	Average Daily Attendance <sup>2</sup>	Per Pupil Costs
	2011	1,120,266,447	77,982
2012	1,066,487,943	78,914	13,515
2013	1,114,110,392	78,972	14,108
2014	1,142,895,893	77,980	14,656
2015	1,238,279,319	77,359	16,007
2016	1,134,940,979	75,397	15,053
2017	1,479,290,862	75,397	19,620
2018	1,669,588,400	73,906	22,591
2019	1,842,326,699	72,633	25,365
2020	2,047,175,177	79,729	25,677

Source: <sup>1</sup> Statement of Revenues, Expenditures and Changes in Fund Balances -- Audited Financial Reports

<sup>2</sup> School District and Education Service Center (ESC)  
Average Daily Attendance (ADA) Reports  
from TEA web site

Note <sup>1</sup> House Bill 98 enacted by the 76th Legislature of the state of Texas allowed school districts to change their fiscal year-end from August 31 to June 30 beginning with the 2001-2002 fiscal year. The District elected to take advantage of this opportunity and chose to change its fiscal year beginning with the 2015-2016 reporting period. Fiscal years 2015 and prior ended on August 31; however, for 2016, the fiscal period consisted of the ten-month period of September 1, 2015 through June 30, 2016.

**Austin Independent School District**  
**Table 24 – Schedule of Insurance and**  
**Surety Bonds in Force**  
**June 30, 2020**  
**(Unaudited)**

Company	Agency	Policy #	Coverage Type	Policy per Occurrence Limits	Deductible	Policy Period	Premium
Westchester (a Chubb Company) Multiple Layers	McGriff, Seibels & Williams	Westchester D42239835001	Building & contents (includes portables, AISD video equip van)	\$ 2,946,785,287, coverage limit \$ 500 million per occurrence	* \$ 500,000 all perils *\$10,000 equip breakdown *\$25,000 portables	09/01/2018--09/01/2019	\$ 2,398
Westchester (a Chubb Company) Multiple Layers	McGriff, Seibels & Williams	Westchester D42239835001	Building & contents (includes portables, AISD video equip van)	\$ 2,946,785,287, coverage limit \$ 500 million per occurrence	* \$ 500,000 all perils *\$10,000 equip breakdown *\$25,000 portables	09/01/2019--09/01/2020	\$ 2,462,058
The Flood Insurance Agency (Lexington)	McGriff, Seibels & Williams	CA705589670 HOUSE PARK, CA5589666 ORTEGA	Flood coverage Zones AE (2 locations)	\$ 500K per occurrence	\$5K/location	02/16/2019--02/16/2020;	\$ 35,753
The Flood Insurance Agency (Lexing	McGriff, Seibels & Williams	SE PARK, CA9	Flood coverage Zones AE (2 locations)	\$ 500K per occurrence	\$5K/location	02/16/2020--02/16/2021	\$ 38,396
Selective	McGriff, Seibels & Williams	FLD1858634 (Palm ES), FLD185622 (Mendez MS)	Flood coverage Zones X (2 locations)	\$ 500K per occurrence	\$1250/location	02/16/2019--02/16/2020	\$ 6,700
Selective	McGriff, Seibels & Williams	FLD1858634 (Palm ES), FLD185622 (Mendez MS)	Flood coverage Zones X (2 locations)	\$ 500K per occurrence	\$1250/location	02/16/2020--02/16/2021	\$ 7,432
Great American Insurance Group	McGriff, Seibels & Williams	GVT 4804096 0400	Crime protection policy-THEFT, (property CoA and Employee Dishonesty)		50,000	06/30/2019--06/30/2020	\$ 17,415
National Guardian Life Insurance Co	The Brokerage Store	42-25-4727-800-042-7	UIL Student Athletic <b>underlying</b>	25,000	\$ -	08/01/2019--07/31/2020	\$ 179,442
Zurich	The Brokerage Store	42-25-4727-800-042-7	UIL Student Athletic <b>catastrophic</b>	\$ 7.5m	\$ 25,000	08/01/2019--07/31/2020	\$ 16,934
Texas Assn. of School Boards	TASB	227901-090901	* TASB Modified Self insc plan	Liability coverages:		TOTAL	\$ 596,071
Texas Assn. of School Boards	TASB	227901-2017-1	* Prof. Legal Liability (employees)	\$ 1 million	\$ 50,000	07/01/2019--06/30/2020	\$ 292,987
Texas Assn. of School Boards	TASB	227901-2017-1	* General Liability	\$ 1 million	\$ -	07/01/2019--06/30/2020	included
Texas Assn. of School Boards	TASB	227901-2017-1	* Employee Benefits Liability	\$100K	\$ -	07/01/2019--06/30/2020	included
Texas Assn. of School Boards	TASB	227901-2017-1	* Privacy & Info Security (i.e. outside data breaches)	\$100K Privacy Liab, \$250K Claim/Event Response Svcs Notification costs for up to 35,000 individuals	\$ -	07/01/2019--06/30/2020	\$ 23,625
Texas Assn. of School Boards	TASB	227901-2017-1	* Automobile--Fully funded	\$100K/\$300K/\$100K Person/Occurrence/Prop Damage	\$100K	07/01/2019--06/30/2020	\$ 68,934
Texas Assn. of School Boards	TASB	227901-2017-1	* Automobile--Fully funded	Auto Physical Damage:Comprehensive & Collision	2,500	07/01/2019--06/30/2020	\$ 210,525
Texas Assn. of School Boards	Alliant Insurance Services In	SP 4061023	FY20 Excess Workers Compensation	Liability Maximum Limit of Indemnity per Occurrence- \$1,000,000*	—	07/01/2019-6/30/2020	\$ 156,315
<b>CNA</b>	<b>Bill Beatty</b>	<b>651,435,266</b>	<b>Student Medical Prof. Insc.</b>	<b>\$1 m/claim, \$ 5m aggregate</b>	<b>—</b>	<b>07/01/2019--07/01/2020</b>	<b>\$ 3,861</b>
Liberty Mutual Surety, The Ohio Casualty Co.	Higginbotham	601097577	74 officers in various positions bonded at various rates	Bond limit \$75K (\$1K per officer)	\$0	11/04/2018--11/04/2019	\$ 3,700
Liberty Mutual Surety, The Ohio Casualty Co.	Higginbotham	601097577	74 officers in various positions bonded at various rates	Bond limit \$75K (\$1K per officer)	\$0	11/04/2019--11/04/2020	\$ 3,700

## Austin Independent School District

### Table 25 – Miscellaneous Statistical Data

June 30, 2020

(Unaudited)

School	Year Main Building Erected	Grades	Architectural Design Capacity	Student Enrollment	Total Portables per Campus	Campus Gross	Campus Size (Acreage)
High Schools:							
Akins High	2000	9-12	2,394	2,746	20	380,010	63.7
Alternative Learning Center	1953	6-12	462	89	8	101,617	19.3
Anderson High	1973	9-12	2,373	2,210	5	343,388	38.6
Ann Richards SYWL	1958	6-12	924	876	2	126,758	14.5
Austin High	1975	9-12	2,247	2,358	10	348,220	32.3
Bowie High	1988	9-12	2,463	2,839	11	442,579	190.6
Crockett High	1969	9-12	2,163	1,536	1	349,865	39.5
Eastside Memorial High	1960	9-12	1,548	419	1	267,521	26.5
Garza Independence High	1939	9-12	321	134	4	52,377	3.1
LBJ High	1974	9-12	1,842	850	14	315,169	42.1
McCallum High	1953	9-12	1,596	1,762	9	282,603	31.1
Navarro ECHS (formerly Lanier High)	1966	9-12	1,627	1,522	14	305,990	28.5
Northeast ECHS (formerly Reagan High)	1965	9-12	1,588	1,139	2	256,195	31.7
Rosedale	1939	PK-12	-	139	5	44,229	4.7
Travis High	1953	9-12	1,862	1,177	5	293,364	34.6
Middle Schools:							
Bailey Middle	1993	6-8	1,176	984	3	154,673	41.1
Bedichek Middle	1972	6-8	941	849	13	154,788	22.4
Burnet Middle	1961	6-8	1,039	968	11	154,412	23.3
Covington Middle	1986	6-8	1,125	818	—	173,406	19.8
Dobie Middle (Inc Pre-K)	1973	EE-PK-08	1,239	665	20	169,471	19.7
Garcia YMLA	2007	6-8	1,215	399	—	161,147	41.3
Gorzycki Middle	2009	6-8	1,323	1,356	5	176,725	42.2
Kealing Middle	1986	6-8	1,333	1,272	—	192,798	20.3
Lamar Middle	1955	6-8	1,008	1,238	8	133,881	14.3
Lively Middle (formerly Fulmore Middle)	1911	6-8	1,078	1,116	6	169,123	9.7
Martin Middle	1966	6-8	804	540	—	108,878	15.1
Mendez Middle	1987	6-8	1,215	616	5	177,811	19.9
Murchison Middle	1967	6-8	1,113	1,353	19	154,678	26.2
O. Henry Middle	1953	6-8	945	910	5	131,374	13.8
Paredes Middle	2000	6-8	1,156	912	4	156,243	54.6
Sadler Means YWLA	1958	6-8	1,078	331	—	132,755	14.7
Small Middle	1999	6-8	1,239	1,224	1	159,933	21.1
Webb Middle (Inc Primary Center)	1961	EE-PK-08	1,047	661	20	150,896	15.1

(Continued)

## Austin Independent School District

### Table 25 – Miscellaneous Statistical Data

June 30, 2020

(Unaudited)

School	Year Main Building Erected	Grades	Architectural Design Capacity	Student Enrollment	Total Portables per Campus	Campus Gross	Campus Size (Acreage)
Elementary Schools:							
Allison Elementary	1955	EE-06	486	502	6	70,642	10.7
Andrews Elementary	1962	EE-06	636	372	8	73,948	8.0
Baldwin Elementary	2010	EE-05	669	767	4	93,040	13.9
Baranoff Elementary	1999	EE KG-05	794	1,022	8	92,376	15.3
Barrington Elementary	1969	EE-06	556	511	—	79,689	11.6
Barton Hills Elementary	1964	EE KG-06	418	416	7	48,922	9.2
Becker Elementary	1936	EE-05	449	454	3	61,941	3.1
Blackshear Elementary	1903	EE-05	561	406	—	70,610	4.9
Blanton Elementary	1964	EE-06	711	568	5	76,425	7.9
Blazier Elementary	2007	EE KG-05	598	914	8	96,571	15.7
Boone Elementary	1986	EE-05	752	543	—	73,690	12.0
Brentwood Elementary	1951	EE-05	585	691	6	72,106	8.0
Brooke Elementary	1954	EE-05	393	289	1	53,840	5.4
Brown Elementary	1957	PK-5	449	292	—	53,853	9.3
Bryker Woods Elementary	1939	EE KG-06	418	402	6	45,808	5.8
Campbell Elementary	1992	EE-05	524	185	—	61,793	10.3
Casey Elementary	1998	EE-05	692	575	1	83,042	17.9
Casis Elementary	1951	EE-05	669	740	19	109,542	14.2
Clayton Elementary	2006	EE KG-05	815	797	4	108,439	16.8
Cook Elementary	1974	EE-05	542	519	6	76,571	12.2
Cowan Elementary	1999	EE-05	648	806	7	80,986	22.5
Cunningham Elementary	1963	EE-05	606	404	—	61,578	8.4
Davis Elementary	1993	EE-05	731	749	5	79,830	13.0
Dawson Elementary	1954	EE-05	524	363	2	57,610	8.6
Doss Elementary	1970	EE-05	543	817	—	61,102	16.6
Galindo Elementary	1989	EE-05	711	548	4	90,291	10.8
Govalle Elementary	1940	EE-05	598	364	3	82,246	9.1
Graham Elementary	1972	EE KG-05	580	604	6	79,806	9.7
Guerrero-Thompson Elementary	2013	EE-05	748	655	1	102,118	18.7
Gullett Elementary	1956	EE-05	418	595	9	54,264	35.9
Harris Elementary	1955	EE-06	711	535	9	71,056	6.8
Hart Elementary	1998	EE KG-05	711	604	7	91,794	15.7
Highland Park Elementary	1952	EE KG-05	585	652	6	70,214	6.5
Hill Elementary	1970	EE-05	690	1,001	12	89,444	9.3
Houston Elementary	1976	EE-05	692	532	8	93,493	13.1
Jordan Elementary	1992	EE-06	655	615	6	85,644	11.5
Joslin Elementary	1954	EE-05	374	272	3	50,258	5.1
Kiker Elementary	1992	EE-05	731	1,122	9	89,419	11.4
Kocurek Elementary	1986	EE-05	673	560	1	80,241	12.2
Langford Elementary	1980	EE-05	711	526	7	90,255	10.4
Lee Elementary	1939	EE KG-06	418	458	1	49,824	4.4
Linder Elementary	1972	01-05	542	358	1	71,364	9.1
Maplewood Elementary	1951	EE-06	355	490	8	57,677	6.0
Mathews Elementary	1916	EE-06	397	417	3	45,964	2.1

(Continued)

## Austin Independent School District

### Table 25 – Miscellaneous Statistical Data

June 30, 2020

(Unaudited)

School	Year Main Building Erected	Grades	Architectural Design Capacity	Student Enrollment	Total Portables per Campus	Campus Gross	Campus Size (Acreage)
McBee Elementary	1999	EE-05	580	464	1	71,252	10.5
Menchaca Elementary	2020	EE-05	606	722	—	80,895	18.9
Metz Elementary	1993	EE-05	524	212	2	64,976	5.9
Mills Elementary	1998	EE-05	794	855	6	93,123	14.2
Norman-Sims Elementary	1970	EE KG-06	486	126	1	59,135	9.9
Oak Hill Elementary	1974	EE-05	773	860	6	101,201	18.6
Oak Springs Elementary	1958	EE-05	411	229	2	50,175	8.7
Odom Elementary	1970	EE-05	542	408	2	68,983	8.0
Ortega Elementary	1959	EE-05	355	281	5	55,452	7.4
Overton Elementary	2007	EE-06	598	521	7	94,157	70.4
Padron Elementary	2014	EE-05	880	731	—	147,373	7.6
Palm Elementary	1987	EE-05	636	428	—	79,082	12.7
Patton Elementary	1986	EE-05	940	949	10	95,106	21.1
Pease Elementary	1876	EE KG-06	293	225	—	35,704	2.2
Pecan Springs Elementary	1957	EE-06	524	371	2	61,893	7.5
Perez Elementary	2006	EE-05	617	551	10	97,583	15.5
Pickle Elementary	2001	EE-05	561	509	3	127,976	16.3
Pillow Elementary	1969	EE-05	502	495	8	67,989	9.2
Pleasant Hill Elementary	1985	EE-05	505	442	4	71,692	10.1
Reilly Elementary	1954	EE-05	318	257	5	49,302	10.2
Ridgetop Elementary	1939	EE-05	224	361	4	41,506	4.8
Rodriguez Elementary	1999	EE-05	711	471	5	89,907	15.0
Sanchez Elementary	1976	EE-05	580	268	1	79,481	8.9
Sims Elementary	1956	EE-06	355	179	1	45,980	7.9
St. Elmo Elementary	1960	EE-05	411	352	1	50,458	9.4
Summitt Elementary	1986	EE-05	731	848	10	91,737	14.5
Sunset Valley Elementary	1971	EE-05	561	579	2	70,299	9.7
Travis Heights Elementary	1938	EE-05	524	506	3	59,665	3.9
Uphaus Early Childhood Center	2012	EE-KG	367	305	—	73,690	6.8
Walnut Creek Elementary	1961	EE-06	655	668	4	85,367	11.7
Widen Elementary	1986	EE-05	655	446	4	80,667	10.1
Williams Elementary	1976	EE-05	561	419	4	70,990	13.4
Winn Elementary	1970	EE-06	524	281	1	68,969	10.2
Wooldridge Elementary	1969	EE-05	655	540	7	81,226	11.2
Wooten Elementary	1955	EE-05	468	457	11	70,585	12.6
Zavala Elementary	1937	EE-06	561	248	—	69,333	3.4
Zilker Elementary	1950	EE-06	460	497	7	52,497	12.1

Source: Austin ISD Construction Management





# Austin Independent School District

2019-2020 Comprehensive Annual Financial Report  
For the Fiscal Year Ended June 30, 2020

