

**FINANCIAL STATEMENT**

FINANCIAL STATEMENT (As of August 31, 2021)

Net Taxable Assessed Valuation ("A.V."), 2021	\$166,075,601
GO Debt payable from Ad Valorem Taxes	\$2,585,000
Less: I&S Fund	99,160

Net Debt	\$2,485,840
	=====

Net Debt Per Net Taxable Assessed Valuation - 1.50%
 Net Debt Per Sq mile - \$66,236.08
 Net Debt Per Capita - \$1,398.11
 Net Debt Per ADA - \$11,456.06

Net Taxable Assessed Valuation Per Capita - \$93,405.85
 Net Taxable Assessed Valuation Per ADA - \$765,364.15
 2019-2020 ADA-226; 2020 Pop Est-1,849
 2021-2022 ADA-217; 2022 Pop Est-1,778
 Area: 37.53 Sq mile

PAYMENT RECORD

Never defaulted

TAX DATA

Tax Year	A.V.	Tax Rate	Adjusted Levy	% Collected within FY	Total % Collected as of 08/31/2021*
2016	\$103,689,699	1.3300	\$1,373,046	93.64	98.42
2017	108,000,150	1.3309	1,426,200	94.95	98.24
2018	108,769,265	1.3301	1,431,009	95.17	98.12
2019	128,634,103	1.2053	1,457,241	93.60	97.50
2020	138,780,318	1.1575	1,524,407	96.80	96.80
2021	166,075,601	1.0656	1,769,702	(In process of collection)	

* Delinquent tax collections are allocated to the respective years in which the taxes are levied.

Tax Rate Distribution	2021	2020	2019	2018
Maintenance and Operations	\$0.9603	\$1.0221	\$1.0683	\$1.1700
Interest and Sinking	0.1053	0.1354	0.1370	0.1601
	-----	-----	-----	-----
Totals	1.0656	1.1575	1.2053	1.3301

TAX RATE LIMITATION

MAINTENANCE TAX LIMITATION: The District is authorized to levy an M&O tax rate pursuant to the approval of the voters of the District at an election held on June 19, 1999, in accordance with Section 45.003, Texas Education Code, as amended. The 2019 Legislation established the following maximum M&O tax rate per \$100 of taxable value that may be adopted by school districts, such as the District, for the 2019 and subsequent tax years: For the 2019 tax year, the maximum M&O tax rate per \$100 of taxable value that may be adopted by a school district is the sum of \$0.17 and the product of the State Compression Percentage multiplied by \$1.00. For the 2019 tax year, the state compression percentage has been set at 93%. For the 2020 and subsequent tax years, the maximum M&O tax rate per \$100 of taxable value that may be adopted by a school district is the sum of \$0.17 and the school district's Maximum Compressed Tax Rate (MCR). A school district's MCR is, generally, inversely proportional to the change in taxable property values both within the school district and the State, and is subject to recalculation annually. For any year, the highest

possible MCR for a school district is \$0.93

DETAILS OF OUTSTANDING DEBT**Details of Unlimited Tax Debt (Outstanding 8/31/2021)****U/L Tax Ref Bds Ser 2016B**

Tax Treatment: Bank Qualified
 Original Issue Amount \$595,000.00
 Dated Date: 10/01/2016
 Sale Date: 09/15/2016
 Delivery Date: 10/12/2016
 Sale Type: Private Placement
 Record Date: MSRB
 Bond Form: FR
 Denomination \$100,000
 Interest pays Semi-Annually: 08/15, 02/15
 1st Coupon Date: 02/15/2017

Paying Agent: Amegy Bank, Houston, TX
 Bond Counsel: Andrews Kurth Kenyon LLP, Houston, TX
 Financial Advisor: U.S. Capital Advisors LLC, Houston, TX
 Purchaser: Presidio Short Term Tax Exempt Fund, LP

Use of Proceeds: Refunding Notes.

Refunding Notes: This bond refunded maturities 12/10/2016-12/10/2029 from Mtc Tax Notes Ser 2014.

Maturity	Amount	Coupon	Orig Reoffering Price/Yield
02/15/2022	90,000.00	2.5000%	N/A
02/15/2023	95,000.00	2.7500%	100.00%
-----\$185,000.00			

Call Option: Non Callable

U/L Tax Sch Bldg Bds Ser 2016A

Tax Treatment: Bank Qualified
 Original Issue Amount \$2,400,000.00
 Dated Date: 10/01/2016
 Sale Date: 09/15/2016
 Delivery Date: 10/12/2016
 Sale Type: Competitive
 TIC: 2.5318%
 Record Date: MSRB
 Bond Form: BE
 Denomination \$5,000
 Interest pays Semi-Annually: 08/15, 02/15
 1st Coupon Date: 02/15/2017

Paying Agent: Amegy Bank, Houston, TX
 Bond Counsel: Andrews Kurth Kenyon LLP, Houston, TX
 Financial Advisor: USCA Municipal Advisors LLC, Houston, TX
 Lead Manager: Raymond James

Insurance: PSF

Use of Proceeds: Sch Bldg & Buses.

Maturity	Amount	Coupon	Orig Reoffering Price/Yield
02/15/2026T	315,000.00	2.0000%	1.650%
02/15/2028T	225,000.00	3.2500%	1.700%
02/15/2030T	245,000.00	3.0000%	1.750%
02/15/2032T	255,000.00	3.0000%	1.850%
02/15/2035T	415,000.00	3.0000%	2.150%
02/15/2037T	295,000.00	3.0000%	2.300%

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Goodrich ISD

(General Obligation Debt)

Polk County

Texas Municipal Reports

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Last Revised: 6/7/2022

TMR # 3472

Page 2 of 6

02/15/2039T	315,000.00	3.0000%	2.550%
02/15/2041T	335,000.00	3.0000%	2.650%
-----\$2,400,000.00			

Call Option: Term bonds maturing on 02/15/2028 and 02/15/2030 and 02/15/2032 and 02/15/2035 and 02/15/2037 and 02/15/2039 and 02/15/2041 callable in whole or in part on any date beginning 02/15/2026 @ par.

Term Call: Term bonds maturing on 02/15/2026 subject to mandatory redemption as follows:

Redemption Date	Principal Amount
02/15/2024	\$100,000
02/15/2025	\$105,000
02/15/2026	\$110,000

	\$315,000

Term bonds maturing on 02/15/2028 subject to mandatory redemption as follows:

Redemption Date	Principal Amount
02/15/2027	\$110,000
02/15/2028	\$115,000

	\$225,000

Term bonds maturing on 02/15/2030 subject to mandatory redemption as follows:

Redemption Date	Principal Amount
02/15/2029	\$120,000
02/15/2030	\$125,000

	\$245,000

Term bonds maturing on 02/15/2032 subject to mandatory redemption as follows:

Redemption Date	Principal Amount
02/15/2031	\$125,000
02/15/2032	\$130,000

	\$255,000

Term bonds maturing on 02/15/2035 subject to mandatory redemption as follows:

Redemption Date	Principal Amount
02/15/2033	\$135,000
02/15/2034	\$140,000
02/15/2035	\$140,000

	\$415,000

Term bonds maturing on 02/15/2037 subject to mandatory redemption as follows:

Redemption Date	Principal Amount
02/15/2036	\$145,000
02/15/2037	\$150,000

	\$295,000

Term bonds maturing on 02/15/2039 subject to mandatory redemption as follows:

Redemption Date	Principal Amount
02/15/2038	\$155,000
02/15/2039	\$160,000

	\$315,000

Term bonds maturing on 02/15/2041 subject to mandatory redemption as follows:

Redemption Date	Principal Amount
02/15/2040	\$165,000
02/15/2041	\$170,000

	\$335,000

Grand Total =====> \$2,585,000.00

Bond Debt Service

Period Ending	Principal	Interest	Debt Service
08/31/22	90,000.00	73,150.00	163,150.00
08/31/23	95,000.00	70,718.75	165,718.75
08/31/24	100,000.00	68,412.50	168,412.50
08/31/25	105,000.00	66,362.50	171,362.50
08/31/26	110,000.00	64,212.50	174,212.50
08/31/27	110,000.00	61,325.00	171,325.00
08/31/28	115,000.00	57,668.75	172,668.75
08/31/29	120,000.00	54,000.00	174,000.00
08/31/30	125,000.00	50,325.00	175,325.00
08/31/31	125,000.00	46,575.00	171,575.00
08/31/32	130,000.00	42,750.00	172,750.00
08/31/33	135,000.00	38,775.00	173,775.00
08/31/34	140,000.00	34,650.00	174,650.00
08/31/35	140,000.00	30,450.00	170,450.00
08/31/36	145,000.00	26,175.00	171,175.00
08/31/37	150,000.00	21,750.00	171,750.00
08/31/38	155,000.00	17,175.00	172,175.00
08/31/39	160,000.00	12,450.00	172,450.00
08/31/40	165,000.00	7,575.00	172,575.00
08/31/41	170,000.00	2,550.00	172,550.00

	2,585,000.00	847,050.00	3,432,050.00
=====			

COMPUTED ON BASIS OF MANDATORY REDEMPTION

Debt Amortization Rates

Period Ending	Principal	% of Principal Retired
08/31/2022	90,000.00	03.48%
08/31/2023	95,000.00	07.16%
08/31/2024	100,000.00	11.03%
08/31/2025	105,000.00	15.09%
08/31/2026	110,000.00	19.34%
08/31/2027	110,000.00	23.60%
08/31/2028	115,000.00	28.05%
08/31/2029	120,000.00	32.69%
08/31/2030	125,000.00	37.52%
08/31/2031	125,000.00	42.36%
08/31/2032	130,000.00	47.39%
08/31/2033	135,000.00	52.61%
08/31/2034	140,000.00	58.03%
08/31/2035	140,000.00	63.44%
08/31/2036	145,000.00	69.05%
08/31/2037	150,000.00	74.85%
08/31/2038	155,000.00	80.85%
08/31/2039	160,000.00	87.04%
08/31/2040	165,000.00	93.42%
08/31/2041	170,000.00	100.00%

DEBT SERVICE FUND MANAGEMENT INDEX

G.O. Debt Service Requirements for fiscal year-ending 08/31/2022	\$163,150
I&S Fds all G.O. issues 08/31/2021	\$99,160
2021 I&S Fund Tax Levy @ 90%	157,390

Total	256,550

OPERATING STATEMENT

STATEMENT OF NET POSITION

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	Governmental Activities 08/31/2021	Governmental Activities 08/31/2020
ASSETS		
Current Assets	\$4,070,532	\$3,480,365
Capital Assets	\$4,049,263	\$3,931,669
	-----	-----
Total Assets	\$8,119,795	\$7,412,034
DEFERRED OUTFLOWS	\$641,391	\$336,520
LIABILITIES		
Current Liabilities	\$100,609	\$141,450
Current Long Term Liabilities	\$112,926	\$127,511
Long Term Liabilities	\$4,152,612	\$4,088,340
	-----	-----
Total Liabilities	\$4,366,147	\$4,357,301
DEFERRED INFLOWS	\$732,560	\$543,980
NET POSITION		
Invested in Capital Asset	\$1,372,573	\$1,154,136
Restricted	\$173,385	\$228,614
Unrestricted	\$2,116,521	\$1,464,523
	-----	-----
Total Net Position	\$3,662,479	\$2,847,273

AUTHORIZED BUT UNISSUED

GENERAL OBLIGATION BONDS AUTHORIZED BUT UNISSUED None*

* excludes authorizations from the following election proposition(s) because the remaining authorization is deemed too small or too old:

05/07/2016- \$5,000 School Building & Buses

PENSION FUND LIABILITY

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

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

Detailed information about the Teacher Retirement System's fiduciary net position is available in a separately-issued Comprehensive Annual Financial Report that includes financial statements and required supplementary information. That report may be obtained on the Internet at https://www.trs.texas.gov/Pages/about_archive_cafr.aspx.

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.

The 86th Legislature adopted Senate Bill 12 which increased contribution rates for the State, employers, and the members in a phase-in schedule that will end in Fiscal Year 2025. The State's base rate of 6.80% in Fiscal Year 2019 will increase to 7.50% in Fiscal Year 2020 and phase-in to 8.25% by Fiscal Year 2024.

In addition, all public education employers will pay a supplemental contribution that will gradually increase from 1.50% in Fiscal Year 2020 to 2.00% in Fiscal Year 2025. By the end of the phase-in period, these supplemental contributions will equal approximately 1.25% of total payroll. Combined, these contributions are ultimately assumed to approximate 9.50% of total payroll. The member contribution rate will increase from the current 7.70% to 8.00% in Fiscal Year 2022 and ultimately 8.25% in Fiscal Year 2024. Prior to SB 12 only those employers not participating in social security were required to pay a 1.5% contribution (Non-OASDI surcharge). Beginning September 1, 2019 all employers are required to pay the Public Education Employer contribution irrespective of participation in social security. All public schools, charter schools and regional education service centers must contribute 1.6% of the member's salary beginning in fiscal year 2021, gradually increasing to 2 percent in fiscal year 2025.

Contribution Rates Plan Fiscal Year

	2021	2020
Member	7.7%	7.7%
State	7.5%	7.5%
Employer	7.5%	7.5%

PENSION FUND LIABILITY

Reporting Year*	08-31-2021	08-31-2020
Net Pension Liability		
Beginning of Year	\$400,375	\$412,433
Additional Contributions	\$0	\$0
Total Pension Expense	\$126,759	\$72,815
Total Deferred Outflows	\$382,043	\$177,215
Total Deferred Inflows	\$119,677	\$112,325
This Year's Contributions	\$51,830	\$26,958
Net Pension Liability		
End of Year	\$672,780	\$400,375

	Contributions Required and Made
2021 Member (Employee)	\$140,907
Contributing Agency (State)	\$115,179
2021 Employer	\$57,216

For the year ended August 31, 2021, the District recognized pension expense of \$179,825 and revenue of \$179,825 for support provided by the State.

	08-31-2021	08-31-2020
District's Proportion of the Net Pension Liability	0.00125617%	0.00077020%
District's Proportion Share of the Net Pension Liability	\$672,780	\$400,375
State's Proportion Share of the District's Net Pension Liability	\$1,495,080	\$1,194,921
Total	\$2,167,860	\$1,595,296
District's Covered-Employee Payroll	\$1,889,918	\$1,590,736
District's Proportionate Share of the Net Pension Liability as a Percentage of its Covered - Employee Payroll	35.60%	25.17%
TRS net position as a percentage of the total pension liability	75.54%	75.24%
Plan's net pension liability as a percentage of covered - employee payroll	114.71%	100.29%

* Based on measurement period of the previous fiscal year.

Fiscal Year	2021	2020
Contractually Required Contributions	\$57,216	\$49,239
Contributions in Relation to the Contractual Required Contributions	(\$57,216)	(\$49,239)

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Goodrich ISD

(General Obligation Debt)

Polk County

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Last Revised: 6/7/2022

TMR # 3472

Page 4 of 6

Contributions Deficiency (Excess)	\$0	\$0
District's Covered Employee Payroll	\$1,829,964	\$1,889,918
Contributions as a Percentage of Covered Employee Payroll	3.13%	2.61%

PENSION FUND OPEB LIABILITY

OTHER POST-EMPLOYMENT BENEFITS

Goodrich ISD participates in the Texas Public School Retired Employees Group Insurance Program (TRSCare). It is a multiple-employer, cost-sharing defined Other Post-Employment Benefit (OPEB) plan that has a special funding situation. The plan is administered through a trust by the Teacher Retirement System of Texas (TRS) Board of Trustees. It was established in 1986 and is administered in accordance with the Texas Insurance Code, Chapter 1575.

Detail information about the TRS-Care's fiduciary net position is available in the separately-issued TRS Comprehensive Annual Financial Report that includes financial statements and required supplementary information. 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, TX, 78701-2698; or by calling (512) 542-6592.

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.

The General Appropriations Act passed by The 86th Legislature included funding to maintain TRS Care premiums at their current level through 2021. The 86th Legislature also passed SB 1682 which requires TRS to establish a contingency reserve in the TRS-Care fund equal to 60 days of expenditures.

Contribution Rates

	2021	2020
Active Employee	0.65%	0.65%
Non-Employer Contributing Entity (State)	1.25%	1.25%
Employers	0.75%	0.75%
Federal/private Funding remitted by Employers	1.25%	1.25%

Current Fiscal Year Employer Contributions	\$20,602	\$15,345
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Current Fiscal Year Member Contributions	\$11,895	\$12,284
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Measurement Year NECE On-Behalf Contributions	\$21,200	\$18,034
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For the year ended August 31, 2021, the District recognized OPEB expense of \$7,363 and revenue of \$7,363 for support provided by the State.

Reporting Period Ended*	08/31/2021	08/31/2020
District's proportion share of the net OPEB liability (asset)	0.0020757%	0.0019124%
District's proportionate share of the net OPEB liability (asset)	\$789,079	\$904,414
State's proportionate share of the net OPEB liability (asset) associated with the District	\$1,060,333	\$1,201,764
Total	\$1,849,412	\$2,106,178
District's covered-employee payroll	\$1,889,918	\$1,590,736

District's proportionate share of the net OPEB liability (asset) as a percentage of its covered-employee payroll	41.75%	56.86%
Plan fiduciary net position as a percentage of the total OPEB liability	4.99%	2.66%

* Based on measurement of the previous fiscal year.

Fiscal year Ended	08/31/2021	08/31/2020
Contractually required contribution	\$11,895	\$15,345
Contributions in relation to the contractually required contribution	(\$11,895)	(\$15,345)
Contribution deficiency (excess)	\$0	\$0
District's covered-employee payroll	\$1,829,964	\$1,889,918
Contribution as a percentage of covered-employee payroll	0.65%	0.81%

Source: Goodrich ISD's Annual Financial Report dated August 31, 2021.

NON FUNDED DEBT

NON-FUNDED DEBT PAYABLE (As of August 31, 2021)

The District reports additional debt in the principal amount of \$1,546,016 under Govt Activities as follows:

	Amount Outstanding	Int Rate	Next Year's Requirements	Reported Under
Pension Liability*	\$672,780	N/A	N/A	Govt Activities
OPEB Liability*	\$789,079	N/A	N/A	Govt Activities
Compensated Absences	\$19,625	N/A	N/A	Govt Activities
Note	\$64,532	4.82%	\$23,439	Govt Activities

* See PENSION FUND LIABILITY section for details of this obligation.

OVERLAPPING DEBT

Taxing Body	Debt Amount	As Of	%Ovlp	Ovlp Amt
Goodrich, City of	\$80,000	* 04/30/22	100.00	\$80,000
Polk Co	13,074,725	09/30/21	4.07	532,141
Total Overlapping Debt:				\$612,141
Goodrich ISD		08/31/21		\$2,485,840
Total Direct and Overlapping Debt:				\$3,097,981
Total Direct and Overlapping Debt % of A.V.:				1.87%
Total Direct and Overlapping Debt per Capita:				\$1,742

* Gross Debt

ECONOMIC BACKGROUND

TEXAS PUBLIC SCHOOL FINANCE SYSTEM For information on the Texas Public School Finance System, visit the Publications area of the MAC website at www.mactexas.com.

ECONOMIC BACKGROUND

Goodrich ISD is located on U.S. 59, four miles south of the City of Livingston, in Southwest Polk County. Included within the District is the City of Goodrich, with a 2020 census population of 248, a 8.49% decrease since 2010. The economy is based on timber production.

COUNTY CHARACTERISTICS

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Polk County, located in east Texas, was created and organized in 1846 from Liberty County and named after James K. Polk. The county is bordered by the Neches River to the north and the Trinity River and Lake Livingston to the south.

COUNTY SEAT: Livingston

2020 census: 50,123 increasing 10.4% since 2010
2010 census: 45,413 increasing 10.4% since 2000
2000 census: 41,133

ECONOMIC BASE

Mineral: sand, oil, gravel and gas.

Industry: tourism, timber industries, manufacturing and lumber.

Agricultural: vegetables, horses, hay, greenhouse nursery and cattle.

OIL AND GAS - 2021

The oil production for this county accounts for 0.03% of the total state production. The county ranks 97 out of all the counties in Texas for oil production. The gas production for this county accounts for 0.20% of the total state production. The county ranks 50 out of all the counties in Texas for gas production.

OIL PRODUCTION (Texas Railroad Commission)

Year	Description	Volume	% Change From Previous Year
2018	Oil	335,698 BBL	-0.64
2019	Oil	361,336 BBL	7.64
2020	Oil	375,069 BBL	3.80
2021	Oil	397,914 BBL	6.09

CASINGHEAD (Texas Railroad Commission)

Year	Description	Volume	% Change From Previous Year
2018	Casinghead	304,415 MCF	6.43
2019	Casinghead	206,171 MCF	-32.27
2020	Casinghead	226,995 MCF	10.10
2021	Casinghead	271,271 MCF	19.51

GAS WELL PRODUCTION (Texas Railroad Commission)

Year	Description	Volume	% Change From Previous Year
2018	GW Gas	28,536,313 MCF	-7.67
2019	GW Gas	22,940,941 MCF	-19.61
2020	GW Gas	18,160,901 MCF	-20.84
2021	GW Gas	11,476,019 MCF	-36.81

CONDENSATE (Texas Railroad Commission)

Year	Description	Volume	% Change From Previous Year
2018	Condensate	659,502 BBL	-22.01
2019	Condensate	528,034 BBL	-19.93
2020	Condensate	447,538 BBL	-15.24
2021	Condensate	305,829 BBL	-31.66

TIMBER PRODUCTION (Texas A&M Forest Service)

Year	Description	Volume	Value
2018	40,874,047 Cubic Feet	\$49,004,000	Harvested

PARKS (Texas Parks & Wildlife)

Year	Description	Volume
2018	Lake Livingston State Park	137,951 Visitors
2019	Lake Livingston State Park	144,390 Visitors
2020	Lake Livingston State Park	74,264 Visitors

RETAIL SALES & EFFECTIVE BUYING INCOME (The Nielsen Company)

Year	2018	2017	2016
Retail Sales	\$402.2M	\$514.4M	\$570.5M
Effective Buying Income (EBI)	\$959.6M	\$891.7M	\$841.0M
County Median Household Income	\$40,261	\$38,290	\$37,240
State Median Household Income	\$61,175	\$57,227	\$55,352
% of Households with EBI below \$25K	27.7%	29.9%	16.7%

% of Households with EBI above \$25K 66.5% 64.4% 63.0%

EMPLOYMENT DATA (Texas Workforce Commission)

	2021		2020		2019	
	Employed	Earnings	Employed	Earnings	Employed	Earnings
1st Q:	11,437	\$116.8M	11,732	\$120.4M	11,490	\$114.8M
2nd Q:	11,478	\$124.0M	11,106	\$116.5M	11,518	\$114.8M
3rd Q:	11,574	\$133.7M	11,421	\$122.3M	11,538	\$119.8M
4th Q:	11,880	\$147.7M	11,415	\$134.0M	11,650	\$124.5M

Starting Q4 2021 includes Federal Data

TOP TAXPAYERS

Principal Taxpayers	2021 A.V.	% of A.V.
1. Gulf South Pipeline Co. LP Industrial - Oil & Gas Pipeline	\$44,767,120	26.96%
2. Midcoast Pipelines LP Industrial - Oil & Gas Pipeline	4,253,190	2.56%
3. Kinder Morgan Texas Pipeline Industrial - Oil & Gas Pipeline	3,687,810	2.22%
4. Union Pacific Railroad Co. Utility - Railroad	3,358,320	2.02%
5. ARI Railcar Services LLC Utility - Railroad	2,513,283	1.51%
6. American Railcar Leasing LLC Utility - Railroad	2,481,430	1.49%
7. Kinder Morgan Tejas Pipeline LP Industrial - Oil & Gas Pipeline	2,283,370	1.37%
8. James G. & Julie Bergman Residential - Individual Residence	1,720,696	1.04%
9. Ellisor Ranch Ltd. Agricultural - Ranch	1,666,282	1.00%
10. Eastex Telephone Co-Op Inc. Utility - Telephone Utility	1,510,970	0.91%
Total:	\$68,242,471	41.08%

Taxpayer Concentration

As shown in the table above, the top ten taxpayers in the District currently account for 41.08% of the District's tax base. Adverse developments in economic conditions could adversely impact the businesses in the District and the tax values in the District, resulting in less local tax revenue.

The District's Taxpayer, Gulf South Pipeline Co. LP, accounts for 26.96% of the overall assessed value/tax base. The District/Issuer is dependent on the taxpayer(s) for the continued tax payments.

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Goodrich ISD

(General Obligation Debt)

Polk County

Texas Municipal Reports

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TMR # 3472

Page 6 of 6

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