



Bastrop

Independent School District

Annual Financial and Compliance Report

For the Year Ended June 30, 2024

BASTROP INDEPENDENT SCHOOL DISTRICT

TABLE OF CONTENTS

	<u>Page</u>	<u>Exhibit</u>
Certificate of the Board	i	
Independent Auditor's Report	3	
Management's Discussion and Analysis	7	
Basic Financial Statements:		
Government-wide Financial Statements:		
Statement of Net Position	17	A-1
Statement of Activities	18	B-1
Fund Financial Statements:		
Balance Sheet – Governmental Funds	20	C-1
Reconciliation of the Governmental Funds – Balance Sheet to the Statement of Net Position	23	C1R
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds	24	C-2
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities	26	C-2R
Statement of Net Position – Proprietary Funds	27	D-1
Statement of Revenues, Expenses, and Changes in Net Position – Proprietary Funds	28	D-2
Statement of Cash Flows – Proprietary Funds	29	D-3
Statement of Fiduciary Net Position – Fiduciary Funds	30	E-1
Statement of Changes in Fiduciary Net Position – Fiduciary Funds	31	E-2
Notes to the Financial Statements	33	F-1
Required Supplementary Information:		
Budgetary Comparison Schedule:		
General Fund	64	G-1
Schedule of District's Proportionate Share of the Net Pension Liability – Teacher Retirement System of Texas	65	G-2
Schedule of District Contributions - Teachers Retirement System of Texas	66	G-3
Schedule of District's Proportionate Share of the Net OPEB Liability – Texas Public School Retired Employees Group Insurance Program	68	G-4
Schedule of District Contributions - Teachers Public School Retired Employees Group of Insurance Program	70	G-5
Combining Fund Financial Statements:		
Governmental Funds:		
Combining Balance Sheet – Nonmajor Governmental Funds	72	H-1
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Nonmajor Governmental Funds	80	H-2
Enterprise Funds:		
Combining Statement of Net Position – Nonmajor Enterprise Funds	88	H-3
Combining Statement of Revenues, Expenditures, and Changes in Net Position – Nonmajor Enterprise Funds	90	H-4
Combining Statement of Cash Flows – Nonmajor Enterprise Funds	92	H-5
Internal Service Funds:		
Combining Statement of Net Position – Internal Service Funds	94	H-6
Combining Statement of Revenues, Expenses, and Changes in Net Position – Internal Service Funds	95	H-7

BASTROP INDEPENDENT SCHOOL DISTRICT

TABLE OF CONTENTS (continued)

	<u>Page</u>	<u>Exhibit</u>
Combining Fund Financial Statements (continued):		
Internal Service Funds:		
Combining Statement of Cash Flows – Internal Service Funds	96	H-8
Required Texas Education Agency Compliance Schedules:		
Schedule of Delinquent Taxes Receivable	98	J-1
Budgetary Comparison Schedules:		
School Breakfast and National Lunch Program	100	J-2
Debt Service Fund	101	J-3
Use of Funds Report - Select State Allotment Programs	102	J-4
Schedule of Required Responses to Selected School First Indicators	103	L-1
Federal Awards Section		
Independent Auditor’s Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	107	
Independent Auditor’s Report on Compliance for each Major Program and Report on Internal Control over Compliance Required by the Uniform Guidance	109	
Schedule of Findings and Questioned Costs	112	
Schedule of Expenditures of Federal Awards	114	K-1
Notes to Schedule of Expenditures of Federal Awards	116	K-2
Summary Schedule of Prior Audit Findings	118	
Corrective Action Plan	119	

INTRODUCTORY SECTION



Bastrop ISD

Their future is our focus.

CERTIFICATE OF BOARD

Bastrop Independent School District

Name of School District

Bastrop

County

011-901

Co. - Dist. No.

We, the undersigned, certify that the attached annual financial reports of the above named school district were reviewed and ✓ **approved**/ _____ **disapproved** for the year ended June 30, 2024, at a meeting of the Board of Trustees of such school district on November 19, 2024.



Signature of Board President



Signature of Board Secretary

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



Bastrop ISD

Their future is our focus.

FINANCIAL SECTION



Bastrop ISD

Their future is our focus.

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees
Bastrop Independent School District

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Bastrop Independent School District (the "District"), as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the District, as of June 30, 2024, 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.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States (*Government Auditing Standards*). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

To the Board of Trustees
Bastrop Independent School District

Auditor’s Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District’s ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that management’s discussion and analysis, budgetary comparison information, pension information, and other-post employment benefit information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, 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 GAAS, 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.

To the Board of Trustees
Bastrop Independent School District

Supplementary 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 combining fund financial statements, required Texas Education Agency (TEA) compliance schedules, and schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such 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. The 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 combining fund financial statements, required TEA compliance schedules, and schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.


Other Information

Management is responsible for the other information included in the annual report. The other information comprises the Schedule of Required Responses to Selected School First Indicators, Exhibit L-1, but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated November 19, 2024 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.


Austin, Texas
November 19, 2024



Bastrop ISD

Their future is our focus.

BASTROP INDEPENDENT SCHOOL DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

As management of the Bastrop Independent School District (the "District"), we offer readers of the accompanying report this narrative overview and analysis of the financial activities of the District for the fiscal year ended June 30, 2024.

Financial Highlights

- The District earned a rating of Superior Achievement by the Texas Education Agency (TEA) under its Financial Integrity Rating System of Texas (FIRST) for 2024 based on school year 2022-2023 data.
- The District's enrollment grew by 4.2% over the prior school year, with actual average daily attendance (ADA) experiencing a slight (post-COVID-19) recovery with an increase of 5.0%. However, as we continue to distance ourselves from the effects of the pandemic, the District's attendance is continuing to lag behind pre-COVID percentages, while enrollment continues to grow over 4% each year for the same time period. Property values, certified by the Bastrop Central Appraisal District, increased by approximately 6% (freeze adjusted taxable). Commercial investors and businesses continue to find Bastrop a city of opportunity.
- The District was able to maintain the Debt Service tax rate of \$0.401 in 2023-2024 due to increased property values and retiring outstanding bonds to create capacity. The District produced almost \$4.7 million in interest earnings over the course of the fiscal year from the August 2021 sale of Unlimited Tax School Building Bonds, Series 2021, and \$10.8 million from the July 2023 sale of Unlimited Tax School Building Bonds, Series 2023.
- Assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources at year-end by \$69,065,257 (net position), \$28,164,945 more than the previous year.
- The General Fund ended the year with a \$42,844,909 fund balance, \$6,749,982 more than the previous year.

Using This Annual Report

This annual report consists of a series of financial statements. The government-wide financial statements include the Statement of Net Position and the Statement of Activities. These provide information about the activities of the District as a whole and present a longer-term view of the District's property and debt obligations and other financial matters. They reflect the flow of total economic resources in a manner similar to the financial reports of a business enterprise.

Fund financial statements report the District's operations in more detail than the government-wide statements by providing information about the District's most significant funds. For governmental activities, these statements tell how services were financed in the short term, as well as what resources remain for future spending. They reflect the flow of current financial resources and supply the basis for tax levies and the appropriations budget. For proprietary activities, fund financial statements tell how services of the District were sold within the District or to external customers and how the sales revenues covered the expenses of the services.

The notes to the financial statements provide narrative explanations or additional data needed for full disclosure in the government-wide statements or the fund financial statements.

The sections labeled Required Texas Education Agency Compliance Schedules and Federal Awards Section contain data used by monitoring or regulatory agencies for assurance that the District is using funds supplied in compliance with the terms of grants.

BASTROP INDEPENDENT SCHOOL DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS (continued)

Reporting the District as a Whole

The Statement of Net Position and the Statement of Activities

The analysis of the District's overall financial condition and operations is reported within the government-wide financial statements. Its primary purpose is to show whether the District is better off or worse off as a result of the year's activities. The Statement of Net Position includes all the District's assets, deferred outflows of resources, liabilities, and deferred inflows of resources at the end of the year while the Statement of Activities includes all the revenues and expenses generated by the District's operations during the year. These apply the accrual basis of accounting which is the basis used by private sector companies.

All of the current year's revenues and expenses are considered regardless of when cash is received or paid. The District's revenues are divided into those provided by outside parties who share the costs of some programs, such as tuition received from students from outside the District and grants provided by the U.S. Department of Education to assist children with disabilities from disadvantaged backgrounds (program revenues), and revenues provided by the taxpayers or by TEA in equalization funding processes (general revenues). All the District's assets are reported whether they serve the current year or future years. Liabilities are considered regardless of whether they must be paid in the current or future years (such as workers' compensation claims).

These two statements report the District's net position and changes in it. The District's net position (the difference between assets, deferred outflows of resources, liabilities, and deferred inflows of resources) provides one measure of the District's financial health, or financial position. Over time, increases or decreases in the District's net position are one indicator of whether its financial health is improving or deteriorating. To fully assess the overall health of the District, however, you should consider non-financial factors as well, such as changes in the District's ADA or its property tax base and the condition of the District's facilities.

In the Statement of Net Position and the Statement of Activities, we divide the District into two kinds of activities:

- Governmental activities – Most of the District's basic services are reported here including instruction, counseling, co-curricular activities, food services, transportation, maintenance, community services, and general administration. Property taxes, tuition, fees, and state and federal grants finance most of these activities.
- Business-type activities – The District charges a fee to "customers" to help it cover all or most of the cost of services it provides in the Performing Arts Center, High School Bistro, Community Education, STARS After School Program, and Employee Child Care.

Reporting the District's Most Significant Funds

Fund Financial Statements

The fund financial statements provide detailed information about the most significant funds – not the District as a whole. Laws and contracts require the District to establish some funds, such as grants received under the No Child Left Behind Act from the U.S. Department of Education. The District's administration establishes many other funds to help it control and manage money for particular purposes (like campus activities). The District's two kinds of funds – governmental and proprietary – use different accounting approaches.

- Governmental funds - Most of the District's basic services are reported in governmental funds. These use modified accrual accounting (a method that measures the receipt and disbursement of cash and all other financial assets that can be readily converted to cash) and report balances that are available for future spending. The governmental fund statements provide a detailed short-term view of the District's general operations and the basic services it provides. We describe the differences between governmental activities (reported in the Statement of Net Position and the Statement of Activities) and governmental funds in reconciliation schedules following each of the fund financial statements.

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

- Proprietary funds - The District reports the activities for which it charges users (whether outside customers or other units of the District) in proprietary funds using the same accounting methods employed in the Statement of Net Position and the Statement of Activities. In fact, the District's enterprise funds (one category of proprietary funds) are the business-type activities reported in the government-wide statements but containing more detail and additional information, such as cash flows.

The District as Trustee

Reporting the District's Fiduciary Responsibilities

The District is the trustee, or fiduciary, for money raised by student activities. We exclude these resources from the District's other financial statements because the District cannot use these assets to finance its operations. The District is only responsible for ensuring that the assets reported in these funds are used for their intended purposes.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Table 1 focuses on net position while Table 2 shows the revenues and expenses that changed the net position balance during the fiscal year ended June 30, 2024. The District reported an increase in net position from the prior year.

Table 1
The District's Net Position

	Governmental Activities		Business-type Activities		Total	
	2024	2023	2024	2023	2024	2023
Assets						
Current assets	\$ 404,821,534	\$ 202,619,644	\$ 2,440,631	\$ 3,075,457	\$ 407,262,165	\$ 205,695,101
Capital assets, net of accumulated depreciation	279,254,124	233,239,160	1,009,417	1,040,664	280,263,541	234,279,824
Total Assets	684,075,658	435,858,804	3,450,048	4,116,121	687,525,706	439,974,925
Deferred Outflows of Resources						
Deferred outflows	44,084,177	37,475,959	-	-	44,084,177	37,475,959
Total Deferred Outflows of Resources	44,084,177	37,475,959	-	-	44,084,177	37,475,959
Liabilities						
Current liabilities	28,089,812	31,378,281	177,711	141,102	28,267,523	31,519,383
Non-current liabilities	604,117,761	372,782,827	-	-	604,117,761	372,782,827
Total Liabilities	632,207,573	404,161,108	177,711	141,102	632,385,284	404,302,210
Deferred Inflows of Resources						
Deferred inflows	30,159,342	32,248,362	-	-	30,159,342	32,248,362
Total Deferred Inflows of Resources	30,159,342	32,248,362	-	-	30,159,342	32,248,362
Net Position						
Net investment in capital assets	58,634,166	30,855,097	1,009,417	-	59,643,583	30,855,097
Restricted	25,797,566	24,546,524	-	1,040,664	25,797,566	25,587,188
Unrestricted	(18,638,812)	(18,476,328)	2,262,920	2,934,355	(16,375,892)	(15,541,973)
Total Net Position	\$ 65,792,920	\$ 36,925,293	\$ 3,272,337	\$ 3,975,019	\$ 69,065,257	\$ 40,900,312

Assets increased by \$248.2 million mainly due to the unspent proceeds from the bond issuance. Total liabilities increased \$228.0 million primarily due to the bond issuance in current year.

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

Table 2
Changes in the District's Net Position

	Governmental Activities		Business-type Activities		Total	
	2024	2023	2024	2023	2024	2023
Revenues						
Program Revenues:						
Charges for services	\$ 2,139,071	\$ 2,642,646	\$ 1,632,264	\$ 1,197,684	\$ 3,771,335	\$ 3,840,330
Operating grants & contributions	30,703,151	38,429,831	135,550	2,427,683	30,838,701	40,857,514
General Revenues:						
Property taxes	83,618,450	95,242,242	-	-	83,618,450	95,242,242
State aid (grants)	74,677,526	46,075,251	-	-	74,677,526	46,075,251
Investment earnings	19,042,519	8,321,235	-	-	19,042,519	8,321,235
Miscellaneous	669,071	685,508	-	234,775	669,071	920,283
Total Revenues	210,849,788	191,396,713	1,767,814	3,860,142	212,617,602	195,256,855
Expenses						
Instruction	84,379,095	84,043,253	-	-	84,379,095	84,043,253
Instructional resources and media services	1,254,476	1,244,399	-	-	1,254,476	1,244,399
Curriculum and staff development	3,695,771	3,104,235	-	-	3,695,771	3,104,235
Instructional leadership	1,837,340	1,395,949	-	-	1,837,340	1,395,949
School leadership	8,138,386	7,590,011	-	-	8,138,386	7,590,011
Guidance, counseling, and evaluation services	6,405,563	6,362,969	-	-	6,405,563	6,362,969
Social work services	1,020,530	1,001,499	-	-	1,020,530	1,001,499
Health services	1,354,533	1,115,523	-	-	1,354,533	1,115,523
Student transportation	9,362,543	8,192,011	-	-	9,362,543	8,192,011
Food service	9,622,477	6,650,975	-	-	9,622,477	6,650,975
Extracurricular activities	6,987,858	6,980,229	-	-	6,987,858	6,980,229
General administration	4,022,832	3,722,548	-	-	4,022,832	3,722,548
Facilities maintenance and operations	13,619,496	12,863,855	-	-	13,619,496	12,863,855
Security and monitoring services	4,186,665	2,830,763	-	-	4,186,665	2,830,763
Data processing services	2,138,330	2,165,428	-	-	2,138,330	2,165,428
Community services	167,603	1,689,635	-	-	167,603	1,689,635
Debt Service - Interest on long-term debt	18,292,309	9,436,265	-	-	18,292,309	9,436,265
Debt Service - Bond issuance cost and fees	1,728,977	767,552	-	-	1,728,977	767,552
Facility repairs and maintenance	1,256,846	-	-	-	1,256,846	-
Payments related to shared services arrangements	1,002,722	845,618	-	-	1,002,722	845,618
Other intergovernmental charges	1,507,809	1,331,660	-	-	1,507,809	1,331,660
Performing Arts Center	-	-	193,359	137,304	193,359	137,304
Community Education	-	-	31,382	22,729	31,382	22,729
STARS After School Program	-	-	1,326,395	1,022,316	1,326,395	1,022,316
Employee Child Care	-	-	919,360	923,449	919,360	923,449
Total Expenses	181,982,161	163,334,377	2,470,496	2,105,798	184,452,657	165,440,175
Change in Net Position	28,867,627	28,062,336	(702,682)	1,754,344	28,164,945	29,816,680
Beginning Net Position	36,925,293	8,862,957	3,975,019	2,220,675	40,900,312	11,083,632
Ending Net Position	\$ 65,792,920	\$ 36,925,293	\$ 3,272,337	\$ 3,975,019	\$ 69,065,257	\$ 40,900,312

Property tax revenues decreased \$11.6 million due to decreased tax rates in 2023-2024 and the passage of Senate Bill 2 (SB2) which increased the homestead exemption to \$100,000. The decrease in property tax revenue associated with SB 2 are offset with increased state aid. State foundation revenue increased \$28.6 million due to SB 2 and additional funding as enrollment continues to grow.

In 2024, the net position of our business-type activities decreased by \$0.7 million. This decrease was due to not receiving Texas Workforce Commission grants for the after-school (STARS) program and daycare program in the current year.

The total expenses of both governmental and business-type activities this year were \$184.5 million. The Statement of Activities shows that the amount that our taxpayers ultimately financed for these activities through District taxes was only \$83.6 million.

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

Financial Analysis Of The District's Funds

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

Government 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, unreserved, 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.

The Board of Trustees (the "Board") has a fund balance policy as follows:

A financial goal of the District is to have a sufficient balance in the operating fund to be able to maintain fiscal independence in case of a financial need or crisis. The District shall strive to maintain a yearly unassigned fund balance in the general operating fund that is approximately 45 to 90 days of the current operating budget.

As of June 30, 2024, the District's governmental funds (shown on Exhibit C-1) reported a combined ending fund balance of \$374.3million, an increase of \$208.9 million from the prior year. The increase is mainly due to the unspent proceeds from the bond issuance.

A recap of total fund balance for all governmental funds is as follows:

Nonspendable:		
Inventories	\$	55,727
Restricted for:		
Grants		5,469,014
Capital acquisitions and contractual obligations		299,048,609
Debt service		25,871,693
Other		83,693
Committed for:		
Construction, repairs, renovation		1,810,919
Claims and judgments		100,000
Capital expenditures for equipment		750,000
Campus activity funds		978,711
Assigned for other purposes		11,102,000
Unassigned		29,020,155
	\$	<u>374,290,521</u>

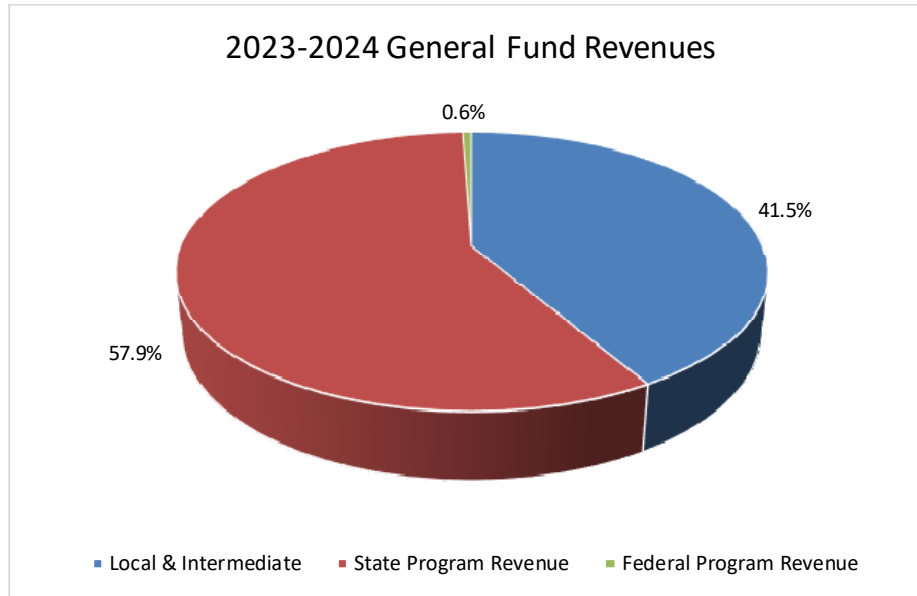
General fund. The general fund is the primary operating fund of the District. At the end of the current fiscal year, unassigned fund balance of the general fund was \$29.0 million while the total fund balance was \$42.8 million. As a measure of the general fund's liquidity, it may be useful to compare unassigned fund balance and total fund balance to the total fund expenditures. Unassigned fund balance represents 23% of the total general fund actual expenditures for fiscal year 2024, while total fund balance represents 33% of that same amount.

The total fund balance of the District's general fund budget increased by \$6.7 million. Key factors to this change are as follows:

- Increase in State aid due to SB 2 and enrollment growth
- Increase in interest earnings due to a rise in interest rates
- Offsets in general fund expenditures to other sources

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

The District's total general fund revenues were \$133.4 million. A portion, \$55.3 million or 41.5%, of the District's revenues come from taxes and other local revenue. The majority of the other 57.9% of revenues is from State program revenues and \$0.8 million or 0.6% was from Federal program revenue.



The debt service fund has a total fund balance of \$25.9 million, all of which is restricted for the payment of debt service. The net increase in fund balance during the period in the debt service fund was \$7.7 million. The District made a partial cash defeasance of \$8,335,000 during the prior fiscal year. A cash defeasance was not made in the current fiscal year.

The capital projects fund – series 2021 has a total fund balance of \$65.6 million, all of which is restricted for capital acquisitions and contractual obligations. The change in fund balance during the period in the capital projects funds was a decrease of \$38.9 million due to capital outlay expenditures incurred in carrying out the District's bond program.

The capital projects fund – series 2023 has a total fund balance of \$233.2 million, all of which is restricted for capital acquisitions and contractual obligations. The change in fund balance during the period in the capital projects funds was an increase of \$233.2 million due to the issuance of school building bonds during the fiscal year.

General Fund Budgetary Highlights

The District revised the general fund budget several times during the year ended June 30, 2024. Budget revenue amendments totaling \$6.3 million(net) were approved by the Board resulting in an increase in revenues. The amendment constituted an increase to state revenue, and a decrease in local and federal revenue.

Budgeted appropriations for expenditures in the general fund also increased as budget revisions were submitted and approved by the Board at various times during the 2023-2024 fiscal year. The main expenditure areas that were impacted involved student transportation due to increased contractor costs, and general maintenance due to unexpected maintenance, repairs, and payroll from transitioning to in-house services.

Capital Assets

At the year end of the 2023-2024 fiscal year, the District had \$280.3 million invested in a broad range of capital assets, including facilities and equipment for instruction, transportation, athletics, administration, and maintenance. More detailed information about the District's capital assets is presented in Note III B. to the financial statements.

BASTROP INDEPENDENT SCHOOL DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS (continued)

Long-Term Debt

At year end, the District had \$482.5 million in bonds, leases, and subscriptions outstanding versus \$278.2 million last year. The District's credit ratings are as follows: Moody's Investors Service underlying credit rating for the District is "Aa3," while Standard and Poor's confirmed its underlying rating for the District at "AA-".

More detailed information about the District's long-term liabilities is presented in Note III C. to the financial statements.

Economic Factors and Next Year's Budgets and Rates

The District's elected officials considered many factors when setting the fiscal year 2024-2025 budget and tax rates. Some of the largest factors in planning for 2024-25 was the opening of elementary school number nine in 2025 and continuing to provide competitive compensation packages compared with peer districts in order to attract and retain employees across the District. We have also continued to plan for slow recovery in average daily attendance (ADA) and our highest priority is focused on safety and security. Another factor is managing a large influx of one-time federal funds and its impact on future financial decisions. The District continues to see growth in residential and commercial property values. Bastrop County continues to be a high-growth area. The District had a 6% property value growth from the 2023-2024 fiscal year to the 2024-2025 fiscal year. Commercial businesses continue to open enhancing the economy and property values.

Significant developments in the greater Austin area include the Tesla Electric Vehicle "GigaFactory" now fully operational, increasing workforce from 3,523 in 2021 to 22,777 as of spring 2024; Samsung's semiconductor facility is making a \$45 billion investment in Central Texas and is expected to bring 17,000 construction jobs and 4,500 manufacturing jobs to the area; Elon Musk's tunneling startup, The Boring Co. built an 80,000 square foot manufacturing and warehouse facility in Bastrop used for research and development, and SpaceX completed construction in 2023. Together the two companies make up about 281 acres in Bastrop. In July 2024, Musk announced plans to move the headquarters of his social media platform, "X", to Bastrop. Plans are underway for an incorporated town in Bastrop County, called Snailbrook, where employees from Boring Co., Tesla, and SpaceX could live. Line 204 Studios is a movie production studio complex project on 546-acres that includes six studios, warehouse/mill space, a three-story office building, longhorn ranch, golf course and other amenities that is expected to break ground Q4 2024. Other developments include the Pearl River Project bringing in a live and work complex with commercial, hotel, and restaurant spaces, five new hotels being built at Bastrop Grove, and Hyatt Lost Pines expansions. The industrial park will house a Canadian-based company, Technical Adhesives with a certificate of occupancy next month, L&S Electric serving Samsung, and Accutronic, a jet engine microturbine manufacturer. Additionally, the expansion of 969 to a six-lane highway into Austin will drive continued economic development. Bastrop is easily commutable to Austin and is committed to proactively managing growth while still maintaining the integrity and spirit of its rich history. Unemployment year over year has been static in Bastrop County at 3.8%, compared to 4.1% in the State of Texas. In addition to the above, the District has 54 actively building subdivisions with almost 4,380 future lots, and 40 future subdivisions with over 22,400 lots in the planning stages.

The District estimated an enrollment of 13,497 and took a very conservative approach to ADA at 11,915. As of October 2024, the district is anticipating 13,411 students enrolled, which is 401 students higher than the prior year. A recent demographic study predicts the District to have an enrollment of over 15,500 by 2028/29. A 9% growth in property value was used for budget planning purposes, but any change in value is offset by a corresponding increase/decrease in state aid, effectually keeping revenues flat. The 2024-2025 tax rate approved at the September 2024 public hearing is \$1.0679 with \$0.6669 for maintenance and operations and \$0.401 for debt service.

These indicators were taken into consideration when adopting the general fund budget for 2024-25. Amounts available for appropriation in the general fund budget are \$130.9 million. Budgeted expenditures at this time are expected to be \$130 million. All employees received a 2% pay increase for the 2024-25 budget year. The District budgeted for \$2.5 million in additional teaching staff due to enrollment growth, as well as new school startup positions for elementary school number nine that will open in August 2025. The District continues to place high priority in safety and security in year ten of the District Police Department. The District is planning to add eight positions for the 2025-26 school year to comply with new state mandates. A Consumer Price Index (CPI) increase of 3.5% was incorporated for most expenditures, including the District

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

transportation contract. The District also has a financial goal to continue to maintain a fund balance of at least 90 days of operating expenses.

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 show the District's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the Chief Financial Officer at the District's service center at Bastrop Independent School District, 906 Farm Street, Bastrop, Texas 78602. Financial information is available on the District website (www.bisdtx.org).

BASIC FINANCIAL STATEMENTS



Bastrop ISD

Their future is our focus.

BASTROP INDEPENDENT SCHOOL DISTRICT
STATEMENT OF NET POSITION
June 30, 2024

Exhibit A-1

Data Control Codes	Governmental Activities	Business-type Activities	Total
Assets			
1110	\$ 10,792,147	\$ 1,617,531	\$ 12,409,678
1120	353,942,596	834,121	354,776,717
1220	7,591,641	-	7,591,641
1230	(1,295,503)	-	(1,295,503)
1240	33,693,529	-	33,693,529
1260	11,021	(11,021)	-
1290	24,240	-	24,240
1300	55,727	-	55,727
1490	6,136	-	6,136
	Capital Assets, not subject to depreciation/amortization:		
1510	12,158,825	-	12,158,825
1580	47,053,221	-	47,053,221
	Capital Assets, net of accumulated depreciation/amortization:		
1520	211,708,650	1,009,417	212,718,067
1530	6,826,466	-	6,826,466
1550	1,506,962	-	1,506,962
1000	684,075,658	3,450,048	687,525,706
Deferred Outflows of Resources			
	11,766,939	-	11,766,939
	20,805,580	-	20,805,580
	11,511,658	-	11,511,658
1700	44,084,177	-	44,084,177
Liabilities			
2110	7,254,490	11,194	7,265,684
2120	10,198	-	10,198
2140	7,731,550	-	7,731,550
2150	1,109,123	21,252	1,130,375
2160	10,408,360	145,265	10,553,625
2180	15,000	-	15,000
2190	653	-	653
2200	547,784	-	547,784
2300	1,012,654	-	1,012,654
	Noncurrent Liabilities:		
2501	13,133,993	-	13,133,993
2502	527,233,423	-	527,233,423
2540	44,530,700	-	44,530,700
2545	19,219,645	-	19,219,645
2000	632,207,573	177,711	632,385,284
Deferred Inflows of Resources			
	4,104	-	4,104
	2,210,058	-	2,210,058
	27,945,180	-	27,945,180
2600	30,159,342	-	30,159,342
Net Position			
3200	58,634,166	1,009,417	59,643,583
	Restricted for:		
3820	5,469,014	-	5,469,014
3850	20,244,859	-	20,244,859
3890	83,693	-	83,693
3900	(18,638,812)	2,262,920	(16,375,892)
3000	\$ 65,792,920	\$ 3,272,337	\$ 69,065,257

BASTROP INDEPENDENT SCHOOL DISTRICT
STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2024

Exhibit B-1
Page 1 of 2

Data Control Codes	Functions/Programs	Expenses	Program Revenues	
			Charges for Services	Operating Grants and Contributions
Governmental Activities:				
11	Instruction	\$ 84,379,095	\$ 334,535	\$ 10,118,855
12	Instructional resources and media services	1,254,476	-	125,569
13	Curriculum and staff development	3,695,771	-	2,004,555
21	Instructional leadership	1,837,340	-	205,758
23	School leadership	8,138,386	-	597,286
31	Guidance, counseling, and evaluation services	6,405,563	-	2,057,903
32	Social work services	1,020,530	-	854,994
33	Health services	1,354,533	-	127,132
34	Student transportation	9,362,543	-	858,191
35	Food service	9,622,477	405,848	8,376,887
36	Extracurricular activities	6,987,858	1,390,258	188,323
41	General administration	4,022,832	-	398,850
51	Facilities maintenance and operations	13,619,496	8,430	2,049,931
52	Security and monitoring services	4,186,665	-	1,389,181
53	Data processing services	2,138,330	-	412,245
61	Community services	167,603	-	190,327
72	Interest expense	18,292,309	-	-
73	Debt issuance costs and fees	1,728,977	-	-
81	Facility repairs and maintenance	1,256,846	-	747,164
93	Payments related to shared services arrangements	1,002,722	-	-
99	Other intergovernmental charges	1,507,809	-	-
TG	Total Governmental Activities	<u>\$ 181,982,161</u>	<u>\$ 2,139,071</u>	<u>\$ 30,703,151</u>
Business-type Activities				
01	Performing Arts Center	193,359	147,966	8,358
03	Community Education	31,382	52,079	634
04	STARS After School Program	1,326,395	835,637	57,116
06	Employee Child Care	919,360	596,582	69,442
TB	Total Business-type Activities	<u>2,470,496</u>	<u>1,632,264</u>	<u>135,550</u>
TP	Total Primary Government	<u>\$ 184,452,657</u>	<u>\$ 3,771,335</u>	<u>\$ 30,838,701</u>

BASTROP INDEPENDENT SCHOOL DISTRICT
STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2024

Exhibit B-1
Page 2 of 2

		<u>Net (Expense) Revenue and Changes in Net Position</u>		
Data		Governmental	Business-type	
Control		Activities	Activities	Total
Codes	Functions/Programs	Activities	Activities	Total
	Governmental Activities:			
11	Instruction	\$ (73,925,705)	\$ -	\$ (73,925,705)
12	Instructional resources and media services	(1,128,907)	-	(1,128,907)
13	Curriculum and staff development	(1,691,216)	-	(1,691,216)
21	Instructional leadership	(1,631,582)	-	(1,631,582)
23	School leadership	(7,541,100)	-	(7,541,100)
31	Guidance, counseling, and evaluation services	(4,347,660)	-	(4,347,660)
32	Social work services	(165,536)	-	(165,536)
33	Health services	(1,227,401)	-	(1,227,401)
34	Student transportation	(8,504,352)	-	(8,504,352)
35	Food service	(839,742)	-	(839,742)
36	Extracurricular activities	(5,409,277)	-	(5,409,277)
41	General administration	(3,623,982)	-	(3,623,982)
51	Facilities maintenance and operations	(11,561,135)	-	(11,561,135)
52	Security and monitoring services	(2,797,484)	-	(2,797,484)
53	Data processing services	(1,726,085)	-	(1,726,085)
61	Community services	22,724	-	22,724
72	Interest expense	(18,292,309)	-	(18,292,309)
73	Debt issuance costs and fees	(1,728,977)	-	(1,728,977)
81	Facility repairs and maintenance	(509,682)	-	(509,682)
93	Payments related to shared services arrangements	(1,002,722)	-	(1,002,722)
99	Other intergovernmental charges	(1,507,809)	-	(1,507,809)
TG	Total Governmental Activities	<u>(149,139,939)</u>	<u>-</u>	<u>(149,139,939)</u>
	Business-type Activities			
01	Performing Arts Center	-	(37,035)	(37,035)
03	Community Education	-	21,331	21,331
04	STARS After School Program	-	(433,642)	(433,642)
06	Employee Child Care	-	(253,336)	(253,336)
TB	Total Business-type Activities	<u>-</u>	<u>(702,682)</u>	<u>(702,682)</u>
TP	Total Primary Government	<u>(149,139,939)</u>	<u>(702,682)</u>	<u>(149,842,621)</u>
	General Revenues:			
	Taxes:			
MT	Property taxes, levied for general purposes	52,436,866	-	52,436,866
DT	Property taxes, levied for debt service	31,181,584	-	31,181,584
SF	State-aid formula grants	74,677,526	-	74,677,526
IE	Investment earnings	19,042,519	-	19,042,519
MI	Miscellaneous	669,071	-	669,071
TR	Total General Revenues	<u>178,007,566</u>	<u>-</u>	<u>178,007,566</u>
CN	Change in net position	28,867,627	(702,682)	28,164,945
NB	Net Position - Beginning	<u>36,925,293</u>	<u>3,975,019</u>	<u>40,900,312</u>
NE	Net Position - Ending	<u>\$ 65,792,920</u>	<u>\$ 3,272,337</u>	<u>\$ 69,065,257</u>

BASTROP INDEPENDENT SCHOOL DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2024

Exhibit C-1
Page 1 of 2

Data Control Codes		General Fund	Debt Service Fund	Capital Projects Fund - Series 2021	Capital Projects Fund - Series 2023
Assets					
1110	Cash and cash equivalents	\$ 5,581,471	\$ 23,683,770	\$ 213,868	\$ 328
1120	Current investments	21,769,201	-	67,810,527	233,633,183
	Receivables:				
1220	Delinquent property taxes receivables	5,007,589	2,584,052	-	-
1230	Allowance for uncollectible taxes (credit)	(816,167)	(479,336)	-	-
1240	Receivables from other governments	25,488,484	2,187,923	-	-
1260	Due from other funds	3,159,058	-	-	-
1290	Other receivables	24,240	-	-	-
1300	Inventories	55,727	-	-	-
1490	Other current assets	6,136	-	-	-
1000	Total Assets	<u>\$ 60,275,739</u>	<u>\$ 27,976,409</u>	<u>\$ 68,024,395</u>	<u>\$ 233,633,511</u>
Liabilities, Deferred Inflows of Resources, and Fund Balances					
Liabilities:					
2110	Accounts payable	\$ 2,681,389	\$ -	\$ 2,402,093	\$ 477,348
2120	Short-term debt payable	10,198	-	-	-
	Payroll deduction and withholdings payable	987,439	-	-	-
2160	Accrued wages payable	9,417,311	-	-	-
2170	Due to other funds	142,418	-	-	-
2180	Due to other governments	-	-	-	-
2190	Due to student groups	653	-	-	-
2300	Unearned revenue	-	-	-	-
2000	Total Liabilities	<u>13,239,408</u>	<u>-</u>	<u>2,402,093</u>	<u>477,348</u>
Deferred Inflows of Resources					
	Unavailable revenue - property taxes	4,191,422	2,104,716	-	-
2600	Total Deferred Inflows of Resources	<u>4,191,422</u>	<u>2,104,716</u>	<u>-</u>	<u>-</u>
Fund Balances:					
Nonspendable:					
3410	Inventories	55,727	-	-	-
Restricted for:					
3450	Grants	-	-	-	-
	Capital acquisitions and contractual obligations	-	-	65,622,302	233,156,163
3480	Debt service	-	25,871,693	-	-
3490	Other	-	-	-	-
Committed for:					
3510	Construction, repairs, renovation	1,810,919	-	-	-
3520	Claims and judgments	100,000	-	-	-
3530	Capital expenditures for equipment	750,000	-	-	-
3545	Campus activity funds	-	-	-	-
3590	Assigned for other purposes	11,102,000	-	-	-
3600	Unassigned	29,026,263	-	-	-
3000	Total Fund Balances	<u>42,844,909</u>	<u>25,871,693</u>	<u>65,622,302</u>	<u>233,156,163</u>
4000	Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 60,275,739</u>	<u>\$ 27,976,409</u>	<u>\$ 68,024,395</u>	<u>\$ 233,633,511</u>

BASTROP INDEPENDENT SCHOOL DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2024

<u>Data Control Codes</u>		<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
Assets			
1110	Cash and cash equivalents	\$ 7,435,359	\$ 36,914,796
1120	Current investments	178,928	323,391,839
	Receivables:		
1220	Delinquent property taxes receivables	-	7,591,641
1230	Allowance for uncollectible taxes (credit)	-	(1,295,503)
1240	Receivables from other governments	6,159,540	33,835,947
1260	Due from other funds	-	3,159,058
1290	Other receivables	-	24,240
1300	Inventories	-	55,727
1490	Other current assets	-	6,136
1000	Total Assets	\$ 13,773,827	\$ 403,683,881
Liabilities, Deferred Inflows of Resources, and Fund Balances			
Liabilities:			
2110	Accounts payable	\$ 1,689,996	\$ 7,250,826
2120	Short-term debt payable	-	10,198
	Payroll deduction and withholdings payable	121,639	1,109,078
2150	Accrued wages payable	991,048	10,408,359
2170	Due to other funds	3,148,037	3,290,455
2180	Due to other governments	15,000	15,000
2190	Due to student groups	-	653
2300	Unearned revenue	1,012,653	1,012,653
2000	Total Liabilities	6,978,373	23,097,222
Deferred Inflows of Resources			
	Unavailable revenue - property taxes	-	6,296,138
2600	Total Deferred Inflows of Resources	-	6,296,138
Fund Balances:			
Nonspendable:			
3410	Inventories	-	55,727
Restricted for:			
3450	Grants	5,469,014	5,469,014
	Capital acquisitions and contractual obligations	270,144	299,048,609
3480	Debt service	-	25,871,693
3490	Other	83,693	83,693
Committed for:			
3510	Construction, repairs, renovation	-	1,810,919
3520	Claims and judgments	-	100,000
3530	Capital expenditures for equipment	-	750,000
3545	Campus activity funds	978,711	978,711
3590	Assigned for other purposes	-	11,102,000
3600	Unassigned	(6,108)	29,020,155
3000	Total Fund Balances	6,795,454	374,290,521
4000	Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 13,773,827	\$ 403,683,881



BASTROP INDEPENDENT SCHOOL DISTRICT
RECONCILIATION OF BALANCE SHEET FOR GOVERNMENTAL
FUNDS TO STATEMENT OF NET POSITION
June 30, 2024

Exhibit C-1R

<u>Data</u>		
<u>Control</u>		
<u>Codes</u>		
	Total Fund Balance, Governmental Funds (from C-1)	\$ 374,290,521
	Amounts reported for governmental activities in the statement of net position (A-1) are different because:	
1	Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds. Capital assets at historical cost (\$373,224,194), net of accumulated depreciation/amortization (\$103,186,662), where applicable.	279,254,124
2	Property taxes receivable have been levied and are due this year, but are not available soon enough to pay for the current period's expenditures, these property taxes (net of allowance for uncollectible accounts) are deferred in the fund financial statements.	6,296,138
3	Deferred outflows related to TRS pension	20,805,580
4	Deferred outflows related to OPEB	11,511,658
	Long-term liabilities, including bonds payable, are not due and payable in the current period, and therefore are not reported as liabilities in the funds. Long-term liabilities at year end consist of:	
5	General obligation bonds	(479,920,083)
6	Accreted interest on capital appreciation bonds	(8,936,015)
7	Premium on bonds	(48,903,367)
8	Leases payable	(2,607,952)
9	Net pension liability	(44,530,700)
10	Net OPEB liability	(19,219,645)
11	Accrued interest payable	(7,731,550)
12	Deferred inflows related to TRS pension	(2,210,058)
13	Deferred inflows related to OPEB	(27,945,180)
14	Deferred charge on refunding	11,762,835
15	Addition of internal service funds net position	<u>3,876,614</u>
29	Total Net Position - Governmental Activities (see A-1)	<u>\$ 65,792,920</u>

BASTROP INDEPENDENT SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - GOVERNMENTAL FUNDS
For the Year Ended June 30, 2024

Exhibit C-2
Page 1 of 2

Data Control Codes		General Fund	Debt Service Fund	Capital Projects Fund - Series 2021	Capital Projects Fund - Series 2023
Revenues					
5700	Local, intermediate, and out-of-state	\$ 55,340,386	\$ 31,992,070	\$ 4,645,513	\$ 10,792,378
5800	State program revenues	77,273,946	2,399,804	6,200	5,399
5900	Federal program revenues	758,387	-	-	-
5020	Total Revenues	133,372,719	34,391,874	4,651,713	10,797,777
Expenditures					
Current:					
0011	Instruction	72,529,862	-	-	-
0012	Instructional resources and media services	1,059,149	-	-	-
0013	Curriculum and staff development	1,805,977	-	-	-
0021	Instructional leadership	1,724,178	-	-	-
0023	School leadership	7,425,622	-	-	-
0031	Guidance, counseling and evaluation services	4,493,743	-	-	-
0032	Social work services	233,019	-	-	-
0033	Health services	1,272,763	-	-	-
0034	Student transportation	8,466,520	-	-	-
0035	Food services	-	-	-	-
0036	Extracurricular activities	4,250,380	-	-	-
0041	General administration	3,929,700	-	-	-
0051	Facilities maintenance and operations	13,349,671	-	-	-
0052	Security and monitoring services	2,690,327	-	-	-
0053	Data processing services	1,926,085	-	-	-
0061	Community services	48,368	-	-	-
Debt service:					
0071	Principal and interest on long-term debt	1,272,269	10,795,048	-	-
0072	Interest on long-term debt	141,337	15,963,513	-	-
0073	Bond issuance costs and fees	-	15,375	-	1,713,602
Capital outlay:					
0081	Facilities acquisition and construction	-	-	43,541,666	9,741,604
Intergovernmental:					
0093	Payments to Member Districts of SSA	260,090	-	-	-
0099	Other intergovernmental charges	1,507,809	-	-	-
6030	Total Expenditures	128,386,869	26,773,936	43,541,666	11,455,206
1100	Excess (deficiency) of revenues over expenditures	4,985,850	7,617,938	(38,889,953)	(657,429)
Other Financing Sources (Uses)					
7911	Capital-related debt issued	-	-	-	214,625,000
7913	Issuance of debt - leases	1,764,132	-	-	-
7915	Transfers in	-	36,108	-	-
7916	Premium or discount on issuance of bonds	-	-	-	19,224,700
8911	Transfers out	-	-	-	(36,108)
7080	Total Other Financing Sources (Uses)	1,764,132	36,108	-	233,813,592
1200	Net change in fund balances	6,749,982	7,654,046	(38,889,953)	233,156,163
0100	Fund Balance - Beginning	36,094,927	18,217,647	104,512,255	-
3000	Fund Balance - Ending	\$ 42,844,909	\$ 25,871,693	\$ 65,622,302	\$ 233,156,163

BASTROP INDEPENDENT SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - GOVERNMENTAL FUNDS
For the Year Ended June 30, 2024

Exhibit C-2
Page 2 of 2

Data Control Codes		Nonmajor Governmental Funds	Total Governmental Funds
Revenues			
5700	Local, intermediate, and out-of-state	\$ 2,268,092	\$ 105,038,439
5800	State program revenues	5,690,616	85,375,965
5900	Federal program revenues	21,767,269	22,525,656
5020	Total Revenues	<u>29,725,977</u>	<u>212,940,060</u>
Expenditures			
Current:			
0011	Instruction	8,523,133	81,052,995
0012	Instructional resources and media services	92,220	1,151,369
0013	Curriculum and staff development	1,920,459	3,726,436
0021	Instructional leadership	137,343	1,861,521
0023	School leadership	353,659	7,779,281
0031	Guidance, counseling and evaluation services	1,827,182	6,320,925
0032	Social work services	796,554	1,029,573
0033	Health services	13,813	1,286,576
0034	Student transportation	858,191	9,324,711
0035	Food services	9,233,223	9,233,223
0036	Extracurricular activities	1,543,116	5,793,496
0041	General administration	112,697	4,042,397
0051	Facilities maintenance and operations	1,874,925	15,224,596
0052	Security and monitoring services	1,353,272	4,043,599
0053	Data processing services	2,061	1,928,146
0061	Community services	135,816	184,184
Debt service:			
0071	Principal and interest on long-term debt	-	12,067,317
0072	Interest on long-term debt	-	16,104,850
0073	Bond issuance costs and fees	-	1,728,977
Capital outlay:			
0081	Facilities acquisition and construction	-	53,283,270
Intergovernmental:			
0093	Payments to Member Districts of SSA	742,632	1,002,722
0099	Other intergovernmental charges	-	1,507,809
6030	Total Expenditures	<u>29,520,296</u>	<u>239,677,973</u>
1100	Excess (deficiency) of revenues over expenditures	<u>205,681</u>	<u>(26,737,913)</u>
Other Financing Sources (Uses)			
7911	Capital-related debt issued	-	214,625,000
7913	Issuance of debt - leases	-	1,764,132
7915	Transfers in	-	36,108
7916	Premium or discount on issuance of bonds	-	19,224,700
8911	Transfers out	-	(36,108)
7080	Total Other Financing Sources (Uses)	<u>-</u>	<u>235,613,832</u>
1200	Net change in fund balances	205,681	208,875,919
0100	Fund Balance - Beginning	<u>6,589,773</u>	<u>165,414,602</u>
3000	Fund Balance - Ending	<u>\$ 6,795,454</u>	<u>\$ 374,290,521</u>

BASTROP INDEPENDENT SCHOOL DISTRICT
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE OF GOVERNMENTAL FUNDS TO THE
STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2024

Exhibit C-2R

<u>Data Control Codes</u>		
	Net Change in Fund Balances - Total Governmental Funds (from C-2)	\$ 208,875,919
	Amounts reported for governmental activities in the statement of activities (B-1) are different because:	
1	Governmental funds report capital outlays (\$55,230,847) as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation/amortization (\$8,001,171) expense. This is the amount by which depreciation/amortization exceeded capital outlays.	47,229,676
2	Governmental funds report the entire net sales price (proceeds) from sale of an asset as revenue because it provides current financial resources. In contrast, the Statement of Activities reports only the gain on the sale of the assets. Thus, the change in net position differs from the change in fund balance by the cost of the asset sold.	(1,214,709)
3	Property tax revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	430,671
4	Repayment of bonds payable, loan payable, right to use lease assets payable, and SBITA principal is an expenditure in the governmental fund, but the repayment reduces long-term liabilities in the statement of net position.	12,067,318
	Long-term liability proceeds are reported as an other financing source in the governmental funds. In the government-wide financial statements, proceeds are treated as an increase in long-term liabilities.	
5	Issuance of debt - leases	(1,764,132)
6	Issuance of debt - bonds	(214,625,000)
7	Premium received from issuance of long-term debt	(19,224,700)
	Some expenses reported in the statement of activities do not require the use of current financial resources and these are not reported as expenditures in the governmental funds:	
8	Amortization of premiums and discounts on issuance of bonds	2,715,217
9	Accreted interest on capital appreciation bonds	260,245
10	Increase in interest payable not recognized in fund statements	(4,030,073)
11	Amortization of deferred charge (gain) on refunding	(1,132,849)
12	Changes in net pension liabilities and related deferred outflows and inflows of resources	(4,432,711)
13	Changes in net OPEB liabilities and related deferred outflows and inflows of resources	3,498,914
14	Internal service funds are used by management to charge the costs of certain activities to individual funds. The net revenue (expense) of the internal service funds is reported with governmental activities.	213,841
	Change in Net Position of Governmental Activities (see B-1)	\$ 28,867,627

BASTROP INDEPENDENT SCHOOL DISTRICT
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
June 30, 2024

Exhibit D-1

<u>Data Control Codes</u>	<u>Business-type Activities Nonmajor Enterprise Funds</u>	<u>Governmental Activities Internal Service Funds</u>
Assets		
Current Assets:		
1110 Cash and cash equivalents	\$ 1,617,531	\$ 2,505,472
1120 Investments	834,121	1,922,634
1490 Other current assets	-	-
Total Current Assets	<u>2,451,652</u>	<u>4,428,106</u>
Noncurrent Assets:		
1520 Building and improvements	1,084,024	-
1570 Accumulated depreciation	(74,607)	-
Total Noncurrent Assets	<u>1,009,417</u>	<u>-</u>
1000 Total Assets	<u>3,461,069</u>	<u>4,428,106</u>
Liabilities		
Current Liabilities:		
2110 Accounts payable	11,194	3,663
2150 Payroll deductions and withholdings	21,252	45
2160 Accrued wages payable	145,265	-
2170 Due to other funds	11,021	-
2200 Accrued expenses	-	547,784
2000 Total Liabilities	<u>188,732</u>	<u>551,492</u>
Net Position		
3200 Investment in capital assets	1,009,417	-
3900 Unrestricted net position	2,262,920	3,876,614
3000 Total Net Position	<u>\$ 3,272,337</u>	<u>\$ 3,876,614</u>

BASTROP INDEPENDENT SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENSES, AND CHANGES
IN NET POSITION - PROPRIETARY FUNDS
For the Year Ended June 30, 2024

Exhibit D-2

<u>Data Control Codes</u>		<u>Business-type Activities Nonmajor Enterprise Funds</u>	<u>Governmental Activities Internal Service Funds</u>
	Operating Revenues		
5700	Local and intermediate sources	\$ 1,632,264	\$ 719,204
5020	Total Operating Revenues	<u>1,632,264</u>	<u>719,204</u>
	Operating Expenses		
6100	Payroll costs	2,041,818	50,042
6200	Purchased and contracted services	75,035	52,316
6300	Supplies and materials	195,442	70,966
6400	Other operating expenses	126,955	335,801
6500	Depreciation	31,246	-
6030	Total Operating Expenses	<u>2,470,496</u>	<u>509,125</u>
1200	Operating Income (Loss)	<u>(838,232)</u>	<u>210,079</u>
	Non-Operating Revenues (Expenses)		
7989	State matching and other	135,550	3,762
	Total Non-Operating Revenues (Expenses)	<u>135,550</u>	<u>3,762</u>
1200	Change in Net Position	(702,682)	213,841
0100	Net Position - July 1 (Beginning)	<u>3,975,019</u>	<u>3,662,773</u>
3300	Net Position - June 30 (Ending)	<u>\$ 3,272,337</u>	<u>\$ 3,876,614</u>

BASTROP INDEPENDENT SCHOOL DISTRICT
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
For the Year Ended June 30, 2024

Exhibit D-3

	Business-type Activities	Governmental Activities
	Nonmajor Enterprise Funds	Internal Service Funds
Cash Flows from Operating Activities:		
Cash received from user charges	\$ 1,632,264	\$ 720,772
Cash payments to suppliers for goods and services	(375,217)	(336,487)
Cash payments to employees	(2,016,404)	(50,042)
Net Cash Provided by (Used for) Operating Activities	<u>(759,357)</u>	<u>334,243</u>
Cash Flows from Non-Capital Financing Activities:		
Intergovernmental	135,551	3,762
Net Cash Provided by (Used for) Non-Capital Financing Activities	<u>135,551</u>	<u>3,762</u>
Cash Flows from Investing Activities:		
Proceeds from sale (purchase) of investments	-	1,385,457
Net Cash Provided by (Used for) Investing Activities	<u>-</u>	<u>1,385,457</u>
Net increase (decrease) in cash and cash equivalents	(623,806)	1,723,462
Cash and Cash Equivalents - Beginning	<u>2,241,337</u>	<u>782,010</u>
Cash and Cash Equivalents - Ending	<u>\$ 1,617,531</u>	<u>\$ 2,505,472</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities:		
Operating Income (Loss)	(838,232)	210,079
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities:		
Depreciation	\$ 31,246	\$ -
Change in Assets and Liabilities:		
(Increase) decrease in interfund receivables	-	1,568
Increase (decrease) in accounts payable	11,194	3,663
Increase (decrease) in interfund payable	11,021	-
Increase (decrease) in accrued wages payable	20,455	-
Increase (decrease) in payroll deductions and withholdings	4,959	-
Increase (decrease) in accrued expenses	-	118,933
Total Adjustments	<u>78,875</u>	<u>124,164</u>
Net Cash Provided by (Used for) Operating Activities	<u>\$ (759,357)</u>	<u>\$ 334,243</u>

BASTROP INDEPENDENT SCHOOL DISTRICT
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
For the Year Ended June 30, 2024

Exhibit E-1

	<u>Private-Purpose Trust Fund</u>	<u>Custodial Fund</u>
	<u>Private Scholarship Trust</u>	<u>Student Activity Fund</u>
Assets		
Cash and cash equivalents	\$ -	\$ 49,538
Investments	260,290	-
Total Assets	<u>260,290</u>	<u>49,538</u>
Liabilities		
Accounts payable	-	1,389
Total Liabilities	<u>-</u>	<u>1,389</u>
Net Position		
Held in trust	260,290	-
Restricted for other purposes	-	50,265
Total Net Position	<u>\$ 260,290</u>	<u>\$ 50,265</u>

BASTROP INDEPENDENT SCHOOL DISTRICT
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
For the Year Ended June 30, 2024

Exhibit E-2

	<u>Private-Purpose Trust Fund</u>	<u>Custodial Fund</u>
	<u>Private Scholarship Trust</u>	<u>Student Activity Fund</u>
Additions		
Investment income	\$ 13,612	\$ -
Student group fundraising activities	-	38,228
Total Additions	<u>13,612</u>	<u>38,228</u>
Deductions		
Scholarship awards	6,099	-
Student activities	-	46,915
Total Deductions	<u>6,099</u>	<u>46,915</u>
Change in fiduciary net position	7,513	(8,687)
Total Net Position July 1 (Beginning)	<u>252,777</u>	<u>58,952</u>
Total Net Position June 30 (Ending)	<u>\$ 260,290</u>	<u>\$ 50,265</u>



Bastrop ISD

Their future is our focus.

I. Summary Of Significant Accounting Policies

A. Reporting Entity

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

The District is an independent political subdivision of the State governed by a board elected by the public, and it has the authority to make decisions, appoint administrators and managers, and significantly influence operations, and is considered a primary government. As required by generally accepted accounting principles, these basic financial statements have been prepared based on considerations regarding the potential for inclusion of other entities, organizations, or functions as part of the District’s financial reporting entity. No other entities have been included in the District’s reporting entity. Additionally, as the District is considered a primary government for financial reporting purposes, its activities are not considered a part of any other governmental or other type of reporting entity.

B. Government-Wide Financial Statements

The government-wide financial statements (i.e., the Statement of Net Position and the Statement of Activities) report information on all of the nonfiduciary activities of the primary government. All fiduciary activities are reported only in the fund financial statements. *Governmental activities*, which normally are supported by taxes, intergovernmental revenues, and other nonexchange transactions, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges to external customers for support.

C. Basis of Presentation – Government-Wide Financial Statements

While separate government-wide and fund financial statements are presented, they are interrelated. The governmental activities column incorporates data from governmental funds and internal service funds, while business-type activities incorporates data from the District’s enterprise funds. Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are payments in lieu of taxes where the amounts are reasonably equivalent in value to the interfund services provided and other charges between the District’s business-type activities and other functions of the District. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

D. Basis of Presentation – Fund Financial Statements

The fund financial statements provide information about the District’s funds, including its fiduciary funds. Separate statements for each fund category – governmental, proprietary, and fiduciary – are presented. The emphasis of fund financial statements is on major governmental and enterprise funds, each displayed in a separate column. All remaining governmental and enterprise funds are aggregated and reported as nonmajor funds. Major individual governmental and enterprise funds are reported as separate columns in the fund financial statements.

I. Summary Of Significant Accounting Policies

D. Basis of Presentation – Fund Financial Statements (continued)

The District reports the following governmental funds:

General Fund

The general fund is the District’s primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund. The general fund is always considered a major fund for reporting purposes.

Debt Service Fund

The debt service fund is used to account for and report financial resources that are restricted, committed, or assigned to expenditures for principal and interest on all long-term debt of the District. The primary source of revenue for debt service is local property taxes. The debt service fund is considered a major fund for reporting purposes.

Capital Projects Funds

The capital projects funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditures for capital outlay, including the acquisition or construction of capital facilities and other capital assets. Bond Series 2021 and Bond Series 2023 funds are considered major funds for reporting purposes.

Special Revenue Funds

The special revenue funds are used to account for the proceeds of specific revenue sources that are restricted to expenditures for specific purposes other than debt service or capital projects. The restricted proceeds of specific revenue sources comprise a substantial portion of the inflows of these special revenue funds. Most federal and some state financial assistance is accounted for in a special revenue fund.

Proprietary Funds

Proprietary funds are used to account for activities that are similar to those often found in the private sector. All assets, liabilities, equities, revenues, expenses, and transfers relating to the District’s business-type activities are accounted for through proprietary funds. The measurement focus is on determination of net income, financial position, and cash flows. Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues include charges for services. Operating expenses includes costs of material, contracts, personnel, and depreciation. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

The proprietary fund types used by the District include the following:

Enterprise Funds

These funds are used to account for and report operations that are financed and operated in a manner similar to private business enterprises, where the intent of the District is that the cost (expenses including depreciation) of providing goods or services on a continuing basis will be financed or recovered primarily through user charges. These funds are reported as business-type activities in the government-wide financial statements.

I. Summary Of Significant Accounting Policies

D. Basis of Presentation – Fund Financial Statements (continued)

Internal Service Funds

These funds are used to account for and report revenue and expenses related to services provided to parties inside the District on a cost-reimbursement basis. These funds account for the District’s group health insurance benefits and workers’ compensation risk management and print shop activity. Because the principal users of the internal service funds are the District’s governmental activities, this fund type is included in the “Governmental Activities” column of the governmental-wide financial statements.

Fiduciary Funds

The fiduciary funds account for assets held by the District in a trustee capacity or as a custodian on behalf of others. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the District’s own programs.

The District has the following type of fiduciary funds:

Custodial Funds

The custodial funds report resources, not in a trust, that are held by the District for other parties outside of the District. Custodial funds are accounted for using the accrual basis of accounting. This fund is used to account for the District’s student activity funds.

Private-Purpose Trust Funds

The private-purpose trust fund is used to report resources held in trust. The trust fund is accounted for using the accrual basis of accounting. This fund is used to account for the District’s scholarship trust funds.

During the course of operations, the District has activity between funds for various purposes. Any residual balances outstanding at year end are reported as due from/to other funds and advances to/from other funds. While these balances are reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Balances between the funds included in governmental activities (i.e., the governmental and internal service funds) are eliminated so that only the net amount is included as internal balances in the governmental activities column. Similarly, balances between the funds included in business-type activities (i.e., the enterprise funds) are eliminated so that only the net amount is included as internal balances in the business-type activities column.

Further, certain activity occurs during the year involving transfers of resources between funds. In fund financial statements, these amounts are reported at gross amounts as transfers in/out. While reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Transfers between the funds included in governmental activities are eliminated so that only the net amount is included as transfers in the governmental activities column. Similarly, balances between the funds included in business-type activities are eliminated so that only the net amount is included as internal balances in the business-type activities column.

E. Measurement Focus and Basis of Accounting

The accounting and financial reporting treatment is determined by the applicable measurement focus and basis of accounting. Measurement focus indicates the type of resources being measured such as *current financial resources* or *economic resources*. The basis of accounting indicates the timing of transactions or events for recognition in the financial statements.

I. Summary Of Significant Accounting Policies

E. Measurement Focus and Basis of Accounting (continued)

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

The governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt services expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds. Issuance of long-term debt and acquisitions under leases are reported as other financing sources.

Property taxes and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Entitlements are recorded as revenues when all eligibility requirements are met, including any time requirements, and the amount is received during the period or within the availability period for this revenue source (within 60 days of year end). Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other eligibility requirements have been met, and the amount is received during the period or within the availability period for the revenue source (within 60 days of year end). All other revenue items are considered measurable and available only when cash is received by the District.

F. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance

1. Cash and Cash Equivalents

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

2. Investments

Investments, except for certain investment pools, commercial paper, money market funds, and investment contracts, are reported at fair value. The investment pools operate in accordance with appropriate state laws and regulations and are reported at amortized cost. Money market funds, which are short-term highly liquid debt instruments that may include U.S. Treasury and agency obligations and commercial paper that have a remaining maturity of one year or less upon acquisition, are reported at amortized cost. Investments in nonparticipating interest earning contracts, such as certificates of deposit, are reported at cost.

The District has adopted a written investment policy regarding the investment of its funds as defined in the Public Funds Investment Act, Chapter 2256, Texas Governmental Code. In summary, the District is authorized to invest in the following:

Direct obligations of the U.S. Government Fully collateralized certificates of deposit and money market accounts Government investment pools and commercial paper

I. Summary Of Significant Accounting Policies

F. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance (continued)

3. Inventories and Prepaid Items

The costs of governmental fund type inventories are recorded as expenditures when the related liability is incurred (i.e., the purchase method). Certain payments to vendors reflect costs applicable to the future accounting period (prepaid expenditures) are recognized as expenditures when utilized.

4. Restricted Assets

Certain proceeds of bonds, as well as other resources set aside for specific purposes, are classified as restricted assets on the balance sheet because their use is limited by applicable bond covenants or contractual agreements.

5. Capital Assets

Capital assets, which include land, buildings, furniture, and equipment, are reported in the applicable governmental activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation. Major outlays for capital assets and improvements are capitalized as projects are constructed.

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

Property, plant, and equipment of the primary government are depreciated using the straight-line method over the following estimated useful lives:

Asset Class	Years
Buildings	50
Building Improvements	20
Vehicles	2-15
Office Equipment	3-15
Computer Equipment	3-15
Right-to-use Assets	Lease term
Subscriptions	Subscription term

6. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will *not* be recognized as an outflow of resources (expense/expenditure) until then. In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will *not* be recognized as an inflow of resources (revenue) until that time.

Deferred outflows/inflows of resources are amortized as follows:

- Deferred outflows/inflows from pension/other postemployment benefits (OPEB) activities are amortized over the average of the expected service lives of pension/OPEB plan members, except for the net differences between the projected and actual investment earnings on the pension/OPEB plan assets, which are amortized over a period of five years.

I. Summary Of Significant Accounting Policies

F. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance (continued)

6. Deferred Outflows/Inflows of Resources (continued)

- For employer pension/OPEB plan contributions that were made subsequent to the measurement date through the end of the District's fiscal year, the amount is deferred and recognized as a reduction to the net pension/OPEB liability during the measurement period in which the contributions were made.
- A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.

At the fund level, the District has only one type of item, which arises only under a modified accrual basis of accounting, that qualifies for reporting in this category. Accordingly, the item, *unavailable revenue*, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from property taxes. This amount is deferred and recognized as an inflow of resources in the period that the amount becomes available.

7. Receivable and Payable Balances

The District believes that sufficient detail of receivable and payable balances is provided in the financial statements to avoid the obscuring of significant components by aggregation. Therefore, no disclosure is provided which disaggregates those balances.

There are no significant receivables which are not scheduled for collection within one year of year end.

8. Interfund Activity

Interfund activity results from loans, services provided, reimbursements, or transfers between funds. Loans are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidations. Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures or expenses. Reimbursements occur when one fund incurs a cost, charges the appropriate benefiting fund, and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers. Transfers in and transfers out are netted and presented as a single "Transfers" line on the government-wide Statement of Activities. Similarly, interfund receivables and payables are netted and presented as a single "Internal Balances" line of the government-wide Statement of Net Position.

9. Long-Term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities Statement of Net Position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method, if material. Bonds payable are reported net of the applicable bond premium or discount.

Long-term debt for governmental funds is not reported as a liability in the fund financial statements until due. The debt proceeds are reported as other financing sources, net of the applicable premium or discount and payment of principal and interest is reported as expenditures. In the governmental fund types, issuance costs, even if withheld from the actual net proceeds received, are reported as debt service expenditures. However, claims and judgments paid from governmental funds are reported as a liability in the fund financial statements only for the portion expected to be financed from expendable, available financial resources.

I. Summary Of Significant Accounting Policies

F. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance (continued)

9. Long-Term Obligations

The property tax rate is allocated each year between the general and debt service funds. The full amount estimated to be required for debt service on general obligation debt is provided by the tax along with the interest earned in the debt service fund.

10. Fund Balance Policies

Fund balances of governmental funds are reported in various categories based on the nature of any limitations requiring the use of resources for specific purposes. The District itself can establish limitations on the use of resources through either a commitment (committed fund balance) or an assignment (assigned fund balance).

Amounts that cannot be spent because they are either not in spendable form or legally or contractually required to be maintained intact are classified as nonspendable fund balance. Amounts that are externally imposed by creditors, grantors, contributors, or laws or regulations of other governments or imposed by law through constitutional provisions are classified as restricted fund balance.

The committed fund balance classification includes amounts that can be used only for the specific purposes determined by a formal action of the District's highest level of decision-making authority. The District's Board is the highest level of decision-making authority for the District that can, by adoption of an ordinance prior to the end of the fiscal year, commit fund balance. Once adopted, the limitation imposed by the ordinance remains in place until a similar action is taken (the adoption of another ordinance) to remove or revise the limitation.

Amounts in the assigned fund balance classification are intended to be used by the District for specific purposes but do not meet the criteria to be classified as committed. The District's Board may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year's appropriated budget. Unlike commitments, assignments generally only exist temporarily. In other words, an additional action does not normally have to be taken for the removal of an assignment. Conversely, as discussed above, an additional action is essential to either remove or revise a commitment.

11. Net Position Flow Assumption

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

12. Fund Balance Flow Assumptions

Sometimes the District will fund outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance). In order to calculate the amounts to report as restricted, committed, assigned, and unassigned fund balance in the governmental fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the District's policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Further, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

I. Summary Of Significant Accounting Policies

F. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance (continued)

13. Estimates

The preparation of financial statements, in conformity with generally accepted accounting principles, requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

14. Data Control Codes

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

15. Pensions

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

16. Other Postemployment Benefits (OPEB)

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

17. Leases

The District is a lessee for a noncancellable lease of equipment. The District recognizes a lease liability and an intangible right-to-use lease asset (lease asset) in the government-wide financial statements. The District recognizes lease liabilities with an initial, individual value of \$100,000 or more.

At the commencement of a lease, the District initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight line basis over its useful life.

I. Summary Of Significant Accounting Policies

F. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance (continued)

17. Subscription-Based Information Technology Arrangements (continued)

Key estimates and judgments related to leases include how the District determines (1) the discount rate it uses to discount the expected lease payments to present value, (2) lease term, and (3) lease payments.

- The District uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided; the District generally uses its estimated incremental borrowing rate as the discount rate for leases.
- The The lease term includes the noncancellable period of the lease. Lease payments included in the measurement of the lease liability are composed of fixed payments and purchase option price that the District is reasonably certain to exercise.

The District monitors changes in circumstances that would require are measurement of its lease and will remeasure the lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability. Lease assets are reported with other capital assets and lease liabilities are reported with long-term liabilities on the statement of net position.

G. Revenues and Expenditures/Expenses

1. Program Revenues

Amounts reported as *program revenues* include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions (including special assessments) that are restricted to meeting the operational or capital requirements of a particular function or segment. All taxes, including those dedicated for specific purposes, and other internally dedicated resources are reported as general revenues rather than as program revenues.

2. Property Taxes

All taxes due to the District on real or personal property are payable at the Office of the Tax Assessor-Collector and may be paid at any time after the tax rolls for the year have been completed and approved, which is no later than October 1. Taxes are due by January 31, and all taxes not paid prior to this date are deemed delinquent and are subject to such penalty and interest.

Property taxes attach as an enforceable lien on property as of January 1 each year. Taxes are levied on October 1 and are payable prior to the next February 1. District property tax revenues are recognized when collected.

II. Stewardship, Compliance, and Accountability

Annual budgets are adopted on a basis consistent with generally accepted accounting practices. The original budget is adopted by the District prior to the beginning of the year. The legal level of control is the function code stated in the approved budget. Appropriations lapse at the end of the year, excluding capital project budgets.

In accordance with State law and generally accepted accounting standards, the District prepares an annual budget for the general fund, the national school lunch and breakfast program special revenue fund, and the debt service fund. The District budgets the capital projects funds for each *project*, which normally covers multiple years. Special revenue funds have budgets approved by the funding agency and are amended throughout the year as required.

During the year, the District amended its budget as required by State law and to reflect current levels of revenue and anticipated expenditures. There were no material changes between the original budget and the final amended budget.

III. Detailed Notes on All Funds

A. Deposits and Investments

The District's funds are required to be deposited and invested under the terms of a depository contract. The depository bank deposits for safekeeping and trust with the District's agent bank approved pledged securities in an amount sufficient to protect District funds on a day-to-day basis during the period of the contract. The pledge of approved securities is waived only to the extent of the depository bank's dollar amount of Federal Deposit Insurance Corporation (FDIC) insurance.

1. Cash Deposits

At June 30, 2024, the carrying amount of the District's deposits (cash, certificates of deposit, and interest bearing savings accounts included in temporary investments) was \$12,456,522 and the bank balance was \$14,546,765. The District's cash deposits at June 30, 2024, were entirely covered by FDIC insurance or by pledged collateral held by the District's agent bank in the District's name.

2. Investments

The District is required by Government Code Chapter 2256, the Public Funds Investment Act (the "Act"), to adopt, implement, and publicize an investment policy. That policy must address the following areas: (1) safety of principal and liquidity, (2) portfolio diversification, (3) allowable investments, (4) acceptable risk levels, (5) expected rates of return, (6) maximum allowable stated maturity of portfolio investments, (7) maximum average dollar-weighted maturity allowed based on the stated maturity date for the portfolio, (8) investment staff quality and capabilities, and (9) bid solicitation preferences for certificates of deposit.

The Act requires an annual audit of investment practices. Audit procedures in this area conducted as a part of the audit of the basic financial statements disclosed that in the areas of investment practices, management reports, and establishment of appropriate policies, the District adhered to the requirements of the Act. Additionally, investment practices of the District were in accordance with local policies.

The Act determines the types of investments which are allowable for the District. These include, with certain restrictions: 1) obligations of the U.S. Treasury, U.S. agencies, and the State; 2) certificates of deposit; 3) certain municipal securities; 4) securities lending program; 5) repurchase agreements; 6) bankers' acceptances; 7) mutual funds; 8) investment pools; 9) guaranteed investment contracts; and 10) commercial paper.

III. Detailed Notes on All Funds

2. Investments (continued)

As of June 30, 2024, the District had the following investments:

	Carrying Value	Rating	Weighted Average Maturity (Days)
Cash and Deposits:			
Governmental Activities	\$ 10,696,385		
Business-type Activities	1,713,293		
Fiduciary Funds	49,538		
Total Cash and Deposits	<u>12,459,216</u>		
Investments			
Governmental Activities:			
TexPool Investment Pool	318,570,555	AAAm*	40
Lone Star Investment Pool	36,206,162	AAA*	25
Fiduciary Funds:			
TexPool Investment Pool	260,290	AAAm*	40
Total Investments	<u>355,037,007</u>		<u>38</u>
Total Cash and Investments	<u>\$ 367,496,223</u>		

Interest rate risk. In accordance with its investment policy, the District manages its exposure to declines in fair values by structuring the investment portfolio so that securities mature to meet cash requirements for ongoing operations and invest operating funds primarily in short-term securities.

Credit risk. The District’s policy requires that investment pools must be rated no lower than ‘AAA’ or ‘AAAm’. Bankers’ acceptances must be issued in the United States and carry a rating of ‘A1’/‘P1’ as provided by two of the top nationally recognized rating agencies. As of June 30, 2024, the District’s investments in TexPool and LoneStar were rated ‘AAAm’ and ‘AAA’, respectively, by Standard & Poor’s.

Custodial credit risk – deposits. In the case of deposits, this is the risk that the District’s deposits may not be returned in the event of a bank failure. The District’s investment policy requires funds on deposit at the depository bank to be collateralized by securities. As of June 30, 2024, fair market values of pledged securities and FDIC coverage exceeded bank balances.

Custodial credit risk – investments. For an investment, this is the risk that the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party in the event of the failure of the counterparty. The District’s investment policy requires that it will seek to safekeep securities at financial institutions, avoiding physical possession. Further, all trades, where applicable, shall be conducted on a delivery versus payment basis or commercial book entry system as utilized by the Federal Reserve and shall be protected through the use of a third-party custody/safekeeping agent.

TexPool

TexPool was established as a trust company with the Treasurer of the State as trustee, segregated from all other trustees, investments, and activities of the trust company. 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 of both participants in TexPool and other persons who do not have a business relationship with TexPool. The advisory board members review the investment policy and management fee structure. Finally, Standard and Poor’s rates TexPool ‘AAAm’. As a requirement to maintain the rating, weekly portfolio information must be submitted to Standard and Poor’s, as well as to the office of the Comptroller of Public Accounts for review.

III. Detailed Notes on All Funds (continued)

2. Investments (continued)

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

Lone Star

The Lone Star Investment Pool (“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, Chapter 2256 of the Texas Government Code. Lone Star is administered by First Public, a subsidiary of the Texas Association of School Boards, with Standish and American Beacon Advisors managing the investment and reinvestment of Lone Star’s assets. State Street Bank provides custody and valuation services to Lone Star. All of the Board of Trustees’ eleven members are Lone Star participants by either being employees or elected officials of a participant. Lone Star has established an advisory board composed of both Lone Star members and nonmembers. Lone Star is rated ‘AAA’ by Standard and Poor’s and operated in a manner consistent with the SEC’s Rule 2a7 of the Investment Company Act of 1940. The District is invested in the Government Overnight Fund of Lone Star which seeks to maintain a net asset value of \$1.00. Lone Star has 3 different funds: Government Overnight, Corporate Overnight, and Corporate Overnight Plus. Government Overnight, Corporate Overnight, and Corporate Overnight Plus maintain a net asset value of \$1.00.

B. Capital Assets

A summary of changes in capital assets for governmental activities at year end is as follows:

	Beginning Balance	Additions	Transfers	Deletions	Ending Balance
Capital Assets, Not Being Depreciated/Amortized					
Land	\$ 10,036,708	\$ 2,147,217	\$ -	\$ (25,100)	\$ 12,158,825
Construction in progress	75,367,794	46,732,011	(74,896,248)	(150,336)	47,053,221
Total Capital Assets, Not Being Depreciated/Amortized	85,404,502	48,879,228	(74,896,248)	(175,436)	59,212,046
Capital Assets, Being Depreciated/Amortized					
Buildings and improvements	232,387,471	858,051	74,896,248	(1,084,025)	307,057,745
Equipment and vehicles	10,715,036	3,729,436	-	(332,221)	14,112,251
Subscription assets	235,793	-	-	-	235,793
Right-to-use lease equipment	-	1,764,132	-	-	1,764,132
Total Capital Assets, Being Depreciated/Amortized	243,338,300	6,351,619	74,896,248	(1,416,246)	323,169,921
Less accumulated depreciation/amortization					
Buildings and improvements	(88,962,080)	(6,430,376)	-	43,361	(95,349,095)
Equipment and vehicles	(6,462,967)	(1,156,430)	-	333,612	(7,285,785)
Subscription assets	(78,598)	(78,598)	-	-	(157,196)
Right-to-use lease equipment	-	(335,767)	-	-	(335,767)
Total Accumulated Depreciation/Amortization	(95,503,645)	(8,001,171)	-	376,973	(103,127,843)
Governmental (Net) Capital Assets	\$ 233,239,157	\$ 47,229,676	\$ -	\$ (1,214,709)	\$ 279,254,124

III. Detailed Notes on All Funds (continued)

B. Capital Assets (continued)

Depreciation and amortization was charged to governmental functions as follows:

<u>Function</u>	<u>Depreciation/ Amortization Expense</u>
Instruction	\$ 4,519,003
Instructional resources and media services	119,851
Curriculum and staff development	9,516
Instructional leadership	8,460
School leadership	480,132
Guidance, counseling and evaluation services	197,560
Computers, computer-related equipment, and student information protection	18,369
Health services	83,323
Student transportation	37,832
Food Services	390,205
Extracurricular activities	1,238,947
General administration	25,578
Facilities maintenance and operations	251,953
Security and monitoring services	162,518
Data processing services	225,488
Community services	7,792
Facilities repairs and maintenance	224,644
Total Depreciation Expense - Governmental Activities	<u>\$ 8,001,171</u>

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Transfers</u>	<u>Deletions</u>	<u>Ending Balance</u>
Capital Assets, Being Depreciated/Amortized					
Buildings and improvements	\$ 1,084,024	\$ -	\$ -	\$ -	\$ 1,084,024
Total Capital Assets, Being Depreciated/Amortized	<u>1,084,024</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,084,024</u>
Less accumulated depreciation/amortization					
Buildings and improvements	(43,361)	(31,246)	-	-	(74,607)
Total Accumulated Depreciation/Amortization	<u>(43,361)</u>	<u>(31,246)</u>	<u>-</u>	<u>-</u>	<u>(74,607)</u>
Governmental (Net) Capital Assets	<u>\$ 1,040,663</u>	<u>\$ (31,246)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,009,417</u>

Depreciation expense totaling \$31,246 was charged to function 51 – plant, maintenance, and operations, for business-type activities.

III. Detailed Notes on All Funds (continued)

B. Capital Assets (continued)

The District's net investment in capital assets calculation is shown below and is presented on the Statement of Net Position.

Capital Assets, Net of Depreciation/Amortization	\$ 279,254,124
Less:	
General obligation bonds	(479,920,083)
Premiums	(48,903,367)
Leases	(2,607,952)
Deferred gain on refunding	(4,104)
Capital-related payables	(2,879,441)
Plus:	
Deferred charge on refunding	11,766,939
Unspent bond proceeds	301,928,050
Net Investment in Capital Assets Per Exhibit A-1	<u><u>\$ 58,634,166</u></u>

Construction Commitments

The District has active construction projects as of June 30, 2024. At year end, the District's commitments with contractors are as follows:

	Construction in Progress	Remaining Commitment
Bastrop High School	\$19,141,399	\$17,083,254
Bastrop High - Sports Ctr	2,005,350	1,716,820
Cedar Creek High School	404,829	197,752
CRCA	144,845	1,910,348
Bastrop Middle School	406,648	5,819,041
Emile	238,807	2,942,648
Mina	2,055,413	118,606
Cedar Creek Elementary	200,285	2,260,951
Bastrop Intermediate	2,073,584	1,415,097
Cedar Creek Middle	381,155	5,848,697
Red Rock Elementary	490,195	2,193,714
Cedar Creek Intermediate	1,960,455	1,391,298
Bluebonnet Elementary	93,861	2,169,712
Lost Pines Elementary	118,610	2,131,741
Colony Oaks Elementary	4,674,474	154,500
Camino Real Elementary	5,292,832	144,089
Bastrop High School	66,856	2,161,084
Cedar Creek High School	927,593	533,859
Bastrop Middle School	75,071	425,404
Mina	129,110	1,592,351
Bastrop Intermediate	1,795,688	622,518
Creek Middle School	75,071	425,404
Creek Intermediate	1,807,181	635,107
ES #9	1,398,693	85,600
ES #10	383,040	1,440,960
Police/Ops	695,036	471,044
Cedar Creek High School	7,000	-
Bastrop Intermediate	10,140	-
	<u><u>\$47,053,221</u></u>	<u><u>\$55,891,599</u></u>

II. Detailed Notes on All Funds (continued)

C. Long-Term Debt

The following is a summary of changes in the District’s total governmental long-term liabilities for the year. In general, the District uses the debt service fund to liquidate governmental long-term liabilities.

	Balance July 1, 2023	Additions	Retirements	Balance June 30, 2024	Due Within One Year
Refunding, Series 2012	\$ 2,070,000	\$ -	\$ (1,100,000)	\$ 970,000	\$ 970,000
Refunding, Series 2013A	7,825,000	-	(80,000)	7,745,000	85,000
Refunding, Series 2014	5,045,000	-	(300,000)	4,745,000	320,000
Refunding, Series 2015	43,940,000	-	(455,000)	43,485,000	475,000
Refunding, Series 2015A	19,605,132	-	(5,049)	19,600,083	2,829
Refunding, Series 2016	8,155,000	-	-	8,155,000	-
Refunding, Series 2017	17,825,000	-	(780,000)	17,045,000	815,000
Building, Series 2021	159,100,000	-	(4,835,000)	154,265,000	3,635,000
Refunding, Series 2021A	12,525,000	-	(2,965,000)	9,560,000	3,085,000
Building, Series 2023	-	214,625,000	(275,000)	214,350,000	3,035,000
Total Bonds Payable	<u>276,090,132</u>	<u>214,625,000</u>	<u>(10,795,049)</u>	<u>479,920,083</u>	<u>12,422,829</u>
Issuance premium/discount	32,393,884	19,224,700	(2,715,217)	48,903,367	-
Accreted interest	9,196,259	203,687	(463,932)	8,936,014	-
Lease Payable	1,962,286	1,764,132	(1,118,466)	2,607,952	711,164
SBITAs Payable	153,803	-	(153,803)	-	-
Net pension liability	34,063,855	10,466,845	-	44,530,700	-
Net OPEB liability	18,922,608	297,037	-	19,219,645	-
Total Long-Term Liabilities	<u>\$ 372,782,827</u>	<u>\$ 246,581,401</u>	<u>\$ (15,246,467)</u>	<u>\$ 604,117,761</u>	<u>\$ 13,133,993</u>

Bonded indebtedness of the District reflected in the general long-term debt and current requirements for principal and interest expenditures are accounted for in the debt service fund. These bonds were issued as school building bonds and refunding bonds. Interest rates on Series 2012 bonds are 1.75% to 3.25; Series 2013A bonds are 2.00% to 3.50%; Series 2014 bonds are 2.00% to 4.00%; Series 2015 bonds are 2.00% to 5.00%; Series 2015A bonds are 1.45% to 5.00%; Series 2016 bonds are 4.00%; Series 2017 bonds are 4.00% to 5.00%; Series 2021 3.00% to 5.00%; Series 2021A are 4.00%; and Series 2023 are 5.00%. Interest expense was \$15,963,513 for the year ended June 30, 2024.

The annual requirements to amortize debt issues outstanding at year end were as follows:

Year Ending June 30,	Principal	Interest	Total
2025	\$ 12,422,829	\$ 21,265,434	\$ 33,688,263
2026	13,686,725	21,595,688	35,282,413
2027	11,100,977	20,122,237	31,223,214
2028	9,612,684	22,039,404	31,652,088
2029	10,076,483	21,628,380	31,704,863
2030-2034	73,640,385	85,366,802	159,007,187
2035-2039	84,165,000	66,515,132	150,680,132
2040-2044	91,845,000	48,064,213	139,909,213
2045-2049	97,775,000	28,913,388	126,688,388
2050-2054	75,595,000	8,121,388	83,716,388
	<u>\$ 479,920,083</u>	<u>\$ 343,632,066</u>	<u>\$ 823,552,149</u>

III. Detailed Notes on All Funds (continued)

C. Long-Term Debt (continued)

In the current fiscal year, the District issued \$214,625,000 in Unlimited Tax School Building Bonds, Series 2023 at an interest rate of 5% with a maturity date of February 15, 2053. Proceeds from the sale of the bonds will be used for the construction, acquisition, rehabilitation, renovation, expansion, improvement and equipment of school buildings in the District and the purchase of the necessary sites for school buildings.

Lease Payable

Lease agreements of the District reflected in the general long-term debt and current requirements for principal and interest expenditures are accounted for in the general fund. The District approved the lease agreements at interest rates of 4.80% to 5.545% for portables, 4.45% for camera leases, 4.450% for wireless displays, 0.21212% for computers, and 2.115% for copiers. Interest expense was \$141,337 for the year ended June 30, 2024.

The District entered into a lease agreement dated July 1, 2023 with Canon Financial Services in the amount of \$1,739,505 to be paid in sixty three monthly payments.

Commitments under lease agreements for facilities and equipment provide for minimum future lease payments as of June 30, 2024 as follows:

Year Ending June 30,	Principal	Interest	Total
2025	\$ 711,164	\$ 90,706	\$ 801,870
2026	739,073	62,797	801,870
2027	723,316	33,594	756,910
2028	347,117	5,820	352,937
2029	87,282	308	87,590
	<u>\$ 2,607,952</u>	<u>\$ 193,225</u>	<u>\$ 2,801,177</u>

D. Interfund Transactions

The interfund balances and transfers at June 30, 2024 were as follows:

Fund	Interfund Receivable	Interfund Payable
General	\$ 3,714,025	\$ 142,418
Debt service	142,418	-
Non-major governmental	-	3,703,004
Business-type	-	11,021
	<u>\$ 3,856,443</u>	<u>\$ 3,856,443</u>

Amounts recorded as due to/from are considered to be temporary loans and will be repaid during the following year.

Transfers Out	Transfers In	Amount	Purpose
Capital projects - series 2023	Debt service	\$ 36,108	Capitalized interest

III. Detailed Notes on All Funds (continued)

E. Fund Balance

At June 30, 2024, fund balance was committed and assigned in the District’s governmental funds for the following purposes:

	<u>General Fund</u>	<u>Campus Activity Fund</u>
Committed Fund Balance:		
Construction, repairs, renovation	\$ 1,810,919	\$ -
Claims and judgments	100,000	-
Capital expenditures for equipment	750,000	-
Campus activity funds	-	978,711
	<u>\$ 2,660,919</u>	<u>\$ 978,711</u>
Assigned Fund Balance:		
Economic stabilization	\$ 7,102,000	\$ -
Major maintenance and repairs	4,000,000	-
	<u>\$ 11,102,000</u>	<u>\$ -</u>

Deficit Fund Balance

At June 30, 2024, the Other Federal Special Revenue Funds (Fund 289) and Innovative Services for Students with Autism Fund (459) have a deficit fund balance of \$225 and \$5,883, respectively.

IV. Other Information

A. Risk Management

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters for which the District purchases commercial insurance. The District has not significantly reduced insurance coverage or had settlements which exceeded coverage amounts for the past three years.

B. Contingent Liabilities

Grants

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

Claims and Judgments

Liabilities are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. Liabilities include an amount for claims that have been incurred but not reported. Claim liabilities are calculated considering the effects of inflation, recent claim settlement trends including frequency and amount of payouts, and other economic and social factors. No claim liabilities are reported at year end.

Arbitrage

The Tax Reform Act of 1986 instituted certain arbitrage restrictions consisting of complex regulations with respect to issuance of tax-exempt bonds after August 31, 1986. Arbitrage regulations deal with the investment of tax-exempt bond proceeds at an interest yield greater than the interest yield paid to bondholders. Generally, all interest paid to bondholders can be retroactively rendered taxable if applicable rebates are not reported and paid to the Internal Revenue Service (IRS) at least every five years for applicable bond issues. Accordingly, there is the risk that if such calculations are not performed, or not performed correctly, it could result in a substantial liability to the District. The District has engaged an arbitrage consultant to perform the calculations in accordance with IRS rules and regulations.

C. Defined Benefit Pension Plan

Teacher Retirement System

Plan Description

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

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

IV. Other Information

C. Defined Benefit Pension Plan (continued)

Pension Plan Fiduciary Net Position

Detailed information about the Teacher Retirement System’s fiduciary net position is available in a separately issued Annual Comprehensive Financial Report that includes financial statements and Required Supplementary Information. That report may be obtained on the Internet at https://www.trs.texas.gov/Pages/about_publications.aspx; by writing to TRS at 1000 Red River Street, Austin, TX, 78701-2698; or by calling (512) 542-6592.

Benefits Provided

TRS provides service and disability retirement, as well as death and survivor benefits, to eligible employees (and their beneficiaries) of public and higher education in the State. 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 5 years of credited service or when the sum of the member’s age and years of credited service equals 80 or more years. Early retirement is at age 55 with 5 years of service credit or earlier than 55 with 30 years of service credit. There are additional provisions for early retirement if the sum of the member’s age and years of service credit total at least 80, but the member is less than age 60 or 62 depending on date of employment, or if the member was grandfathered in under a previous rule. There are no automatic postemployment benefit changes, including automatic cost-of-living adjustments (COLAs). Ad hoc postemployment benefit changes, including ad hoc COLAs, can be granted by the Texas Legislature as noted in the Plan Description above.

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

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 TRS during the fiscal year.

Employee contribution rates are set in state statute, Texas Government Code 825.402. Senate Bill 12 of the 86th Texas Legislature amended Texas Government Code 825.402 for member contributions and increased employee and employer contribution rates for fiscal years 2019 through 2025.

	Contribution Rates	
	September 1, 2023 to August 31, 2024	September 1, 2022 to August 31, 2023
Member (Employee)	8.25%	8.00%
Non-employer contributing agency (State)	8.25%	8.00%
District	8.25%	8.00%

IV. Other Information

C. Defined Benefit Pension Plan (continued)

Contributions (continued)

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

	Current Fiscal Year
	Contributions
Employer (District)	\$ 3,979,216
Employee (Member)	7,288,689
Non-employer Contributing Entity	
On-behalf Contributions (State)	4,811,127

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

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

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

- All public schools, charter schools, and regional educational service centers must contribute 1.8 percent of the member's salary beginning in fiscal year 2023, gradually increasing to 2 percent in fiscal year 2025.
- When employing a retiree of the Teacher Retirement System, the employer shall pay both the member contribution and the state contribution as an employment after retirement surcharge..

IV. Other Information

C. Defined Benefit Pension Plan (continued)

Actuarial Assumptions

The total pension liability (TPL) in the August 31, 2022 actuarial valuation was determined using the following actuarial assumptions:

Actuarial Assumptions

Valuation Date	August 31, 2022, rolled forward to August 31, 2023
Actuarial Cost Method	Individual Entry Age Normal
Asset Valuation Method	Fair Value
Single Discount Rate	7.00%
Long-term expected Investment Rate of Return	7.00%
Municipal Bond Rate as of August 2020	4.13% - The source for the rate is the Fixed Income Market Data/Yield Curve/Data Municipal bonds with 20 years to maturity that include only federally tax-exempt municipal bonds as reported in Fidelity Index's "20-Year Municipal GO AA Index"
Last year ending August 31 in Projection Period (100 years)	2122
Inflation	2.30%
Salary Increases	2.95% to 8.95% including inflation
Benefit Changes During the Year	None
Ad hoc post-employment benefit changes	None

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

The actuarial methods and assumptions are primarily based on a study of actual experience for the three year period ending August 31, 2017 and adopted in July 2018.

The actuarial methods and assumptions are used in the determination of the total pension liability are the same assumptions used in the actuarial valuation as of August 31, 2022. For a full description of these assumptions please see the actuarial valuation report dated November 22, 2022.

Discount Rate

A single discount rate of 7.00% was used to measure the total pension liability. The single discount rate was based on the expected rate of return on plan investments of 7.00%. The projection of cash flows used to determine this single discount rate assumed that contributions from active members, employers and the non-employer contributing entity will be made at the rates set by the legislature during the 2019 session. It is assumed that future employer and state contributions will be 8.50 percent of payroll in fiscal year 2020 gradually increasing to 9.50% of payroll in fiscal year 2024 increasing to 9.56% in fiscal year 2025 and thereafter. This includes all employer and state contributions for active and rehired retirees.

Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefits payment of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

IV. Other Information

C. Defined Benefit Pension Plan (continued)

Discount Rate (continued)

The long-term expected rate of return on TRS investments is 7.00%. The long-term expected rate of return on TRS investments was determined using a building-block method in which best-estimates ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

Best estimates of geometric real rates of return for each major asset class included in TRS' target asset allocation as of August 31, 2023 are summarized below:

Asset Class	Target Allocation ²	Long-Term Expected Geometric Real Rate of Return ³	Expected Contribution to Long-Term Portfolio Returns
Global Equity			
USA	18.00%	4.00%	1.00%
Non-U.S. Developed	13.00%	4.50%	0.90%
Emerging Markets	9.00%	4.80%	0.70%
Private Equity ¹	14.00%	7.00%	1.50%
Stable Value			
Government Bonds	16.00%	2.50%	0.50%
Absolute Return ¹	0.00%	3.60%	0.00%
Stable Value Hedge Funds	5.00%	4.10%	0.20%
Real Return			
Real Estate	15.00%	4.90%	1.10%
Energy, Natural Resources & Infrastructure	6.00%	4.80%	0.40%
Commodities	0.00%	4.40%	0.00%
Risk Parity	8.00%	4.50%	0.40%
Asset Allocation Leverage			
Cash	2.00%	3.70%	0.00%
Asset Allocation Leverage	-6.00%	4.40%	-0.10%
Inflation Expectation			2.30%
Volatility Drag ⁴			-0.90%
Expected Return	100.00%		8.00%

¹ Absolute Return includes Credit Sensitive Investments.

² Target allocations are based on the fiscal year 2023 policy model.

³ Capital Market Assumptions come from Aon Hewitt as of August 31, 2023.

⁴ The volatility drag results from the conversion between arithmetic and geometric mean returns.

IV. Other Information

C. Defined Benefit Pension Plan (continued)

Discount Rate Sensitivity Analysis

The following table presents the net pension liability of the plan using the discount rate of 7.00%, and what the net pension liability would be if it were calculated using a discount rate that is one percentage point lower (6.00%) or one percentage point higher (8.00%) than the current rate.

	1% Decrease	Current	1% Increase
	6.00%	Discount Rate	8.00%
	6.00%	7.00%	8.00%
District's proportional share of the net pension liability	\$ 66,575,862	\$ 44,530,700	\$ 26,200,135

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

On June 30, 2024, the District reported a liability of \$44,530,700 for its proportionate share of the TRS's net pension liability. This liability reflects a reduction for State pension support provided to the District. The amount recognized by the District as its proportionate share of the net pension liability, the related State support, and the total portion of the net pension liability that was associated with the District were as follows:

District's proportionate share of the collective net pension liability	\$ 44,530,700
State's proportionate share that is associated with the District	<u>56,590,105</u>
Total	<u><u>\$ 101,120,805</u></u>

The net pension liability was measured as of August 31, 2022 and rolled forward to August 31, 2023 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The employer's proportion of the net pension liability was based on the employer's contributions to the pension plan relative to the contributions of all employers to the plan for the period September 1, 2022 thru August 31, 2023.

At the measurement year ended August 31, 2023, the District's proportion of the collective net pension liability was 0.0648%, which was an increase of 0.0075% from its proportion measured as of August 31, 2022.

Changes Since the Prior Actuarial Valuation

The actuarial assumptions and methods are the same as used in the determination of the prior year's net pension liability.

The Texas 2023 Legislature passed legislation that provides a one-time stipend to certain retired teachers. The stipend was paid to retirees beginning in September of 2023. The Legislature appropriated funds to pay for this one-time stipend so there will be no impact on the net pension liability of TRS. In addition, the Legislature also provided for a cost of living adjustment (COLA) to retirees which was approved during the November 2023 election which will be paid in January 2024. Therefore, this contingent liability was not reflected as of August 31, 2023.

IV. Other Information

C. Defined Benefit Pension Plan (continued)

Changes of Benefit Terms Since the Prior Measurement Date

For the year ended June 30, 2024, the District recognized pension expense of \$8,710,929. The District also recognized on-behalf pension expense and revenue of \$8,544,616 for support provided by the State.

On June 30, 2024, the District reported its proportionate share of the TRS's deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual economic experience	\$ 1,586,644	\$ (539,218)
Changes of assumption	4,211,732	(1,030,707)
Net difference between projected and actual earnings on pension plan investments	6,480,297	-
Changes in proportion and differences between District contributions and proportionate share of contributions	5,121,513	(640,133)
District contributions subsequent to the measurement date of the net pension liability	3,405,394	-
Total	<u>\$ 20,805,580</u>	<u>\$ (2,210,058)</u>

The deferred outflows of resources resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2025. 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:

Year ending	
June 30	Amount
2025	\$ 3,363,266
2026	2,351,810
2027	6,465,832
2028	2,442,483
2029	566,737
	<u>\$ 15,190,128</u>

The District will continue to make the required pension contributions based on the statutorily determined rates established by the Teacher Retirement System of Texas (TRS). TRS will apply the District's contributions to the Net Pension Liability on an annual basis. The contributions are paid by the funds that pay the employees' salaries. These funding sources include the General Fund and Special Revenue funds.

D. Defined Other Postemployment Benefits Plan

Plan Description

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

IV. Other Information

D. Defined Other Postemployment Benefits Plan (continued)

Plan Description (continued)

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

OPEB Plan Fiduciary Net Position

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

Benefits Provided

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

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

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

	TRS-Care Monthly Premium Rates	
	Medicare	Non-Medicare
Retiree*	\$ 135	\$ 200
Retiree and Spouse	529	689
Retiree* and Children	468	408
Retiree and Family	1,020	999
*or surviving spouse		

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 participating employers based on active employee compensation. The TRS Board of trustees does not have the authority to set or amend contribution rates.

IV. Other Information

D. Defined Other Postemployment Benefits Plan (continued)

Contributions

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 salary. Section 1575.204 establishes a public school 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 public school contribution rate is prescribed by the Legislature in the General Appropriations Act, which is 0.75% of each active employee’s pay for fiscal year 2023. The following table shows contributions to the TRS-Care plan by type of contributor.

	Contribution Rates	
	Measurement Year	
	September 1, 2023 to August 31, 2024	September 1, 2022 to August 31, 2023
Member	0.65%	0.65%
Non-employer contributing agency	1.25%	1.25%
Employers	0.75%	0.75%
Federal/private funding	1.25%	1.25%

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

	Current Fiscal Year Contributions
Employer (District)	\$ 808,518
Employee (Member)	576,968
Non-employer Contributing Entity	
On-behalf Contributions (State)	1,531,993

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

TRS-Care received supplemental appropriations from the State of Texas as the Non-Employer Contributing Entity in the amount of \$21.3 million in fiscal year 2023 provided by Rider 14 of the Senate Bill GAA of the 87th Legislature. These amounts were 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.

IV. Other Information

D. Defined Other Postemployment Benefits Plan (continued)

Actuarial Assumptions

The actuarial valuation was performed as of August 31, 2022. Update procedures were used to roll forward the total OPEB liability to August 31, 2023. The actuarial valuation was determined using the following actuarial assumptions:

Component	Result
Valuation Date	August 31, 2022, rolled forward to August 31, 2023
Actuarial Cost Method	Individual Entry Age Normal
Inflation	2.30%
Single Discount Rate*	4.13% as of August 31, 2023
Aging Factors	Based on plan specific experience
Expenses	Third-party administrative expenses related to the delivery of health care benefits are included in the age-adjusted claims costs.
Projected Salary Increases	2.95% to 8.95%, including inflation
Healthcare Trend Rates	The initial medical trend rates were 7.75% for Medicare retirees and 7.00% for non-Medicare retirees. The initial prescription drug trend was 7.75% for all retirees. The initial trend rates decrease to an ultimate trend rate of 4.25% over a period of 12 years
Election Rates	Normal Retirement: 62% participation rate prior to age 65 and 25% participation rate after age 65. Pre-65 retirees: 30% of pre-65 retirees are assumed to discontinue coverage at age 65.
Ad hoc post-employment benefit changes	None

The actuarial valuation of the OPEB plan offered through TRS-Care is similar to the actuarial valuation performed for the pension plan, except that the OPEB valuation is more complex. The demographic assumptions were updated based on the experience study performed for TRS for the period ending August 31, 2021.

The following assumptions and other inputs used for members of TRS-Care are based on an established pattern of practice and are identical to the assumptions used in the August 31, 2022 TRS pension actuarial valuation that was rolled forward to August 31, 2023: (a) Rates of Mortality, (b) Rates of Retirement, (c) Rates of Termination, (d) Rates of Disability, (e) General Inflation, and (f) Wage Inflation.

The active mortality rates were based on PUB(2010), Amount-Weighted, Below-Median Income, Teacher male and female tables (with a two-year set forward for males). The post-retirement mortality rates for healthy lives were based on the 2021 TRS of Texas Healthy Pensioner Mortality Tables. The rates were projected on a fully generational basis using the ultimate improvement rates from mortality projection scale MP-2021.

Discount Rate

A single discount rate of 4.13 percent was used to measure the total OPEB liability. There was an increase of 0.22 percent in the discount rate since the previous year. Since the plan is a pay-as-you-go plan, the single discount rate is equal to the prevailing municipal bond rate.

The source for the rate is the Fixed Income Municipal bonds with 20 years to maturity that include only federally tax-exempt municipal bonds as reported in the Fidelity "20-Year Municipal GO AA Index", as of August 31, 2023.

IV. Other Information

E. Defined Benefit Pension Plan

Sensitivity of the Net OPEB Liability

Discount Rate – The following schedule shows the impact of the net OPEB liability if the discount rate used was 1% less than and 1% greater than the discount rate that was used (4.13%) in measuring the net OPEB liability.

	Discount Rate		
	1% Decrease	Current Rate	1% Increase
	3.13%	4.13%	5.13%
District's proportional share of the net OPEB liability	\$ 22,636,740	\$ 19,219,645	\$ 16,431,215

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

	Healthcare Cost Trend Rate		
	1% Decrease	Current Rate	1% Increase
District's proportional share of the net OPEB liability	\$ 15,826,416	\$ 19,219,645	\$ 23,585,046

OPEB Liability, OPEB Expense, and Deferred Outflows/Inflows of Resources Related to OPEB

On June 30, 2024, the District reported a liability of \$19,219,645 for its proportionate share of TRS-Care’s net OPEB liability. This liability reflects a reduction for State OPEB support provided to the District. The amount recognized by the District as its proportionate share of the net OPEB liability, the related State support, and the total portion of the net OPEB liability that was associated with the District were as follows:

District's proportionate share of the collective Net OPEB Liability	\$ 19,219,645
State's proportionate share that is associated with (employer)	23,191,456
Total	\$ 42,411,101

The net OPEB liability was measured as of August 31, 2022 and rolled forward to August 31, 2023 and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of that date. The District’s proportion of the net OPEB liability was based on the District’s contributions to TRS-Care relative to the contributions of all employers to TRS-Care for the period September 1, 2022 through August 31, 2023.

On June 30, 2024, the employer’s proportion of the collective net OPEB liability was 0.0868%, compared to 0.0790% as of June 30, 2023.

Changes Since the Prior Actuarial Valuation

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

- The single discount rate changed from 3.91% as of August 31, 2022 to 4.13% as of August 31, 2023, accompanied by revised demographic and economic assumptions based on the TRS experience study.

IV. Other Information

E. Defined Benefit Pension Plan (continued)

Changes of Benefit Terms Since the Prior Measurement Date

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

For the year ended June 30, 2024, the District recognized negative OPEB expense of \$2,680,036. The District also recognized negative on-behalf OPEB expense and revenue of \$4,957,844 for support provided by the State.

On June 30, 2024, the District reported its proportionate share of TRS-Care’s deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 869,543	\$ (16,169,691)
Changes of assumption	2,623,341	(11,768,699)
Net difference between projected and actual earnings on OPEB plan investments	8,304	-
Changes in proportion and differences between District contributions and proportionate share of contributions	7,324,401	(6,790)
District contributions subsequent to the measurement date	686,069	-
Total	<u>\$ 11,511,658</u>	<u>\$ (27,945,180)</u>

The deferred outflows of resources resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2025. The net amounts of the employer’s balances of deferred outflows and inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ending June 30,	OPEB Expense Amount
2025	\$ (4,279,763)
2026	(3,396,404)
2027	(2,200,493)
2028	(2,578,500)
2029	(2,207,305)
Thereafter	<u>(2,457,126)</u>
	<u>\$ (17,119,591)</u>

The District will continue to make the required OPEB contributions based on the statutorily determined rates established by the Teacher Retirement System of Texas (TRS). TRS will apply the District’s contributions to the Net OPEB Liability on an annual basis. The contributions are paid by the funds that pay the employees’ salaries. These funding sources include the General Fund and Special Revenue funds.

Medicare Part D Subsidies

The Medicare Prescription Drug, Improvement, and Modernization Act of 2003, which was 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 TRS-Care to receive retiree drug subsidy payments from the federal government to offset certain prescription drug expenditures for eligible TRS-Care participants. For the fiscal years ended June 30, 2024, 2023, and 2022, the subsidy payments received by TRS-Care on behalf of the District were \$510,091, \$426,639, and \$304,852, respectively.

IV. Other Information

F. Employee Health Care Coverage

During the year ended June 30, 2024, employees of the District were covered by a health insurance plan (the "Plan"). The District paid premiums of \$376 or \$364 per month per employee to the Plan. Employees, at their option, authorized payroll withholdings to pay premiums for dependents. All premiums were paid to a licensed insurer. The Plan was authorized by Article 3.51-2, Texas Insurance Code and was documented by contractual agreement. The contract between the District and the insurer is renewable September 1, 2024 and terms of coverage and premiums costs are included in the contractual provisions.

G. Shared Service Arrangements

Fiscal Agent

The District is the fiscal agent for a shared service arrangement (SSA), Innovative Services for Student with Autism, which provides services to the member district, McDade Independent School District. All services are provided by the fiscal agent. The member district will provide the funds to the fiscal agent. According to guidance provided in TEA's Resource Guide, the District has accounted for the fiscal agent's activities of the SSA in a special revenue fund and will be accounted for using Model 3 in the SSA section of the Resource Guide.

Membership

The District participates in a shared services arrangement (SSA) for the education of migratory students funded under the Title I, Part C, Migrant Education program. The District neither has a joint ownership interest in fixed assets purchased by the fiscal agent, Education Service Center Region XIII, nor does the District have a net equity interest in the fiscal agent. The fiscal agent is neither accumulating significant resources nor fiscal exigencies that would give rise to a future additional benefit or burden to the District. The fiscal agent is responsible for part of the financial activities of the SSA.

REQUIRED SUPPLEMENTARY INFORMATION

Required supplementary information includes financial information and disclosures required by the Governmental Accounting Standards Board but not considered a part of the basic financial statements.

BASTROP INDEPENDENT SCHOOL DISTRICT
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
For the Year Ended June 30, 2024

Exhibit G-1

	<u>Budgeted Amounts</u>			Variance with Final Budget
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues				
Local and intermediate sources	\$ 71,043,325	\$ 56,805,124	\$ 55,340,386	\$ (1,464,738)
State program revenues	49,432,262	71,334,182	77,273,946	5,939,764
Federal program revenues	1,933,300	563,506	758,387	194,881
Total Revenues	<u>122,408,887</u>	<u>128,702,812</u>	<u>133,372,719</u>	<u>4,669,907</u>
Expenditures				
Current:				
Instruction	73,538,495	73,604,658	72,529,862	1,074,796
Instructional resources and media services	1,140,704	1,135,880	1,059,149	76,731
Curriculum and staff development	2,076,218	1,995,854	1,805,977	189,877
Instructional leadership	1,528,466	1,732,919	1,724,178	8,741
School leadership	7,488,099	7,438,141	7,425,622	12,519
Guidance, counseling and evaluation services	4,357,230	4,555,530	4,493,743	61,787
Social work services	288,248	294,748	233,019	61,729
Health services	1,255,030	1,364,830	1,272,763	92,067
Student transportation	5,870,189	8,541,332	8,466,520	74,812
Extracurricular activities	4,534,287	4,256,080	4,250,380	5,700
General administration	3,994,088	3,949,380	3,929,700	19,680
Facilities maintenance and operations	8,197,803	11,594,978	13,349,671	(1,754,693)
Security and monitoring services	2,940,474	2,953,155	2,690,327	262,828
Data processing services	2,126,569	1,953,136	1,926,085	27,051
Community services	336,082	60,627	48,368	12,259
Debt Service:				
Principal on long-term debt	1,163,437	1,163,437	1,272,269	(108,832)
Interest on long-term debt	70,000	70,000	141,337	(71,337)
Intergovernmental:				
Payments to Member Districts of SSA	526,220	526,220	260,090	266,130
Other intergovernmental charges	977,248	1,511,907	1,507,809	4,098
Total Expenditures	<u>122,408,887</u>	<u>128,702,812</u>	<u>128,386,869</u>	<u>315,943</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>-</u>	<u>4,985,850</u>	<u>4,985,850</u>
Other Financing Sources (Uses)				
Issuance of debt - leases	-	-	1,764,132	1,764,132
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>1,764,132</u>	<u>1,764,132</u>
Net change in fund balances	-	-	6,749,982	6,749,982
Fund Balances - Beginning	<u>36,094,927</u>	<u>36,094,927</u>	<u>36,094,927</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 36,094,927</u>	<u>\$ 36,094,927</u>	<u>\$ 42,844,909</u>	<u>\$ 6,749,982</u>

Notes to the Required Supplementary Information:

1. Annual budgets are adopted on a basis consistent with generally accepted accounting principles (GAAP).
2. For the year ended June 30, 2024, expenditures exceeded appropriations in the following functions:
 - a. 51 – Facilities maintenance and operations \$1,754,693
 - b. 71 – Principal on long-term debt \$108,832
 - c. 72 – Interest on long-term debt \$71,337

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

Exhibit G-2

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
District's proportion of the net pension liability	0.0648282%	0.0573780%	0.0547625%	0.0499455%	0.0535172%
District's proportionate share of the net pension liability	\$ 44,530,700	\$ 34,063,855	\$ 13,946,080	\$ 26,749,791	\$ 27,819,906
State's proportionate share of the net pension liability associated with the District	56,590,105	50,471,168	22,705,850	47,111,251	42,855,473
Total	<u>\$ 101,120,805</u>	<u>\$ 84,535,023</u>	<u>\$ 36,651,930</u>	<u>\$ 73,861,042</u>	<u>\$ 70,675,379</u>
District's covered payroll (for Measurement Year)	\$ 79,513,558	\$ 72,452,747	\$ 68,497,962	\$ 64,131,096	\$ 59,841,633
District's proportionate share of the net pension liability as a percentage of it's covered payroll	0.560039082	47.02%	20.36%	41.71%	46.49%
Plan fiduciary net position as a percentage of the total pension liability *	73.15%	75.62%	88.79%	75.24%	75.24%
Plan's net pension liability as a percentage of covered payroll *	122.32%	51.08%	110.36%	114.93%	126.11%
	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
District's proportion of the net pension liability	0.4861260%	0.0506940%	0.0492569%	0.0131955%	0.0372820%
District's proportionate share of the net pension liability	\$ 26,757,563	\$ 16,209,215	\$ 18,613,469	\$ 20,296,711	\$ 9,958,539
State's proportionate share of the net pension liability associated with the District	59,370,329	29,315,324	35,875,687	30,566,773	28,016,665
Total	<u>\$ 86,127,892</u>	<u>\$ 45,524,539</u>	<u>\$ 54,489,156</u>	<u>\$ 50,863,484</u>	<u>\$ 37,975,204</u>
District's covered payroll (for Measurement Year)	\$ 57,762,926	\$ 57,638,548	\$ 54,965,747	\$ 52,103,386	\$ 51,877,575
District's proportionate share of the net pension liability as a percentage of it's covered payroll	46.32%	28.12%	33.86%	38.95%	19.20%
Plan fiduciary net position as a percentage of the total pension liability *	73.74%	82.17%	78.00%	78.43%	83.25%
Plan's net pension liability as a percentage of covered payroll *	75.93%	92.75%	91.94%	72.89%	

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

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

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

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

Notes to Required Supplementary Information:

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

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

BASTROP INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF THE DISTRICT'S PENSION CONTRIBUTIONS
Teacher Retirement System of Texas
Last Ten Fiscal Years

Exhibit G-3

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Contractually required contributions	\$ 3,979,216	\$ 2,902,311	\$ 2,610,314	\$ 2,296,451	\$ 2,036,409
Contributions in relation to the contractual required contributions	<u>3,979,216</u>	<u>2,902,311</u>	<u>2,610,314</u>	<u>2,296,451</u>	<u>2,036,409</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered payroll	\$ 88,770,581	\$ 78,273,013	\$ 71,517,256	\$ 68,037,534	\$ 63,255,930
Contributions as a percentage of covered payroll	4.48%	3.71%	3.65%	3.38%	3.22%
	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Contractually required contributions	\$ 1,561,311	\$ 1,631,479	\$ 1,746,426	\$ 1,662,971	\$ 1,632,190
Contributions in relation to the contractual required contributions	<u>1,561,311</u>	<u>1,631,479</u>	<u>1,746,426</u>	<u>1,662,971</u>	<u>1,632,190</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered payroll	\$ 59,309,058	\$ 57,762,926	\$ 57,638,548	\$ 54,965,747	\$ 52,103,386
Contributions as a percentage of covered payroll	2.63%	2.82%	3.03%	3.03%	3.13%

BASTROP INDEPENDENT SCHOOL DISTRICT
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION - PENSION PLAN

Changes of Assumptions

Measurement Year 2018: The discount rate changed from 8.0% as of August 31, 2017 to a blended rate of 6.907% as of August 31, 2018. The long-term assumed rate of return changed from 8.0% as of August 31, 2017 to 7.25% as of August 31, 2018. Demographic and economic assumptions were updated based on the experience study performed for TRS for the period ending August 31, 2017. The total pension liability as of August 31, 2018 was developed using a roll-forward method from the August 31, 2017 valuation.

Measurement Year 2020: The state and employer contribution rate changed from 6.8% to 7.5%. The 1.5% public education employer contribution applied to just employers whose employees were not covered by OASDI in 2019 and it changed in 2020 to apply to all public schools, charter schools and regional education centers irrespective of participation in OASDI.

Measurement Year 2021: The public education employer contribution rate changed from 1.5% in 2020 to 1.6% in 2021.

Measurement Year 2022: Demographic and economic assumptions were updated based on experience study performed for TRS for the period ending August 31, 2021. The primary change was the lowering of the discount rate from 7.25% to 7.00%.

Measurement Year 2023: None.

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

Exhibit G-4

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
District's proportion of the net OPEB liability	0.0868162%	0.0790286%	0.0767731%	0.0731420%
District's proportionate share of the net OPEB liability	\$ 19,219,645	\$ 18,922,608	\$ 29,614,802	\$ 27,804,562
State's proportionate share of the net OPEB liability associated with the District	<u>23,191,456</u>	<u>23,082,608</u>	<u>39,677,235</u>	<u>37,362,666</u>
Total	<u>\$ 42,411,101</u>	<u>\$ 42,005,216</u>	<u>\$ 69,292,037</u>	<u>\$ 65,167,228</u>
District's covered payroll (for Measurement Year)	\$ 79,513,558	\$ 72,452,747	\$ 68,497,962	\$ 64,131,096
District's proportionate share of the net OPEB liability as a percentage of it's covered payroll	24.17%	26.12%	43.23%	43.36%
Plan fiduciary net position as a percentage of the total OPEB liability *	14.94%	11.52%	6.18%	4.99%
Plan's net OPEB liability as a percentage of covered payroll *	51.86%	59.10%	100.13%	101.46%
	<u>2019</u>	<u>2018</u>	<u>2017</u>	
District's proportion of the net OPEB liability	0.0725201%	0.0700750%	0.0699585%	
District's proportionate share of the net OPEB liability	\$ 34,295,647	\$ 34,989,064	\$ 30,422,325	
State's proportionate share of the net OPEB liability associated with the District	<u>45,571,242</u>	<u>50,304,933</u>	<u>45,626,872</u>	
Total	<u>\$ 79,866,889</u>	<u>\$ 85,293,997</u>	<u>\$ 76,049,197</u>	
District's covered payroll (for Measurement Year)	\$ 59,841,633	\$ 57,762,926	\$ 57,638,548	
District's proportionate share of the net OPEB liability as a percentage of it's covered payroll	57.31%	60.57%	52.78%	
Plan fiduciary net position as a percentage of the total OPEB liability *	2.66%	1.57%	0.91%	
Plan's net OPEB liability as a percentage of covered payroll *	135.21%	146.64%	132.55%	

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

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

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

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

*Only seven years' worth of information is currently available.

**As of the measurement date.

BASTROP INDEPENDENT SCHOOL DISTRICT
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION - OPEB PLAN

Changes in Assumptions:

Measurement Year 2018: The discount rate changed from 3.42% as of August 31, 2017 to 3.69% as of August 31, 2018, updated the health care trend rate assumption, and revised demographic and economic assumptions based on the TRS experience study.

Measurement Year 2019: The discount rate changed from 3.69% as of August 31, 2018 to 2.63% as of August 31, 2019, lowered the participation rates and updated the health care trend rate assumption.

Measurement Year 2020: The discount rate changed from 2.63% as of August 31, 2019 to 2.33% as of August 31, 2020, lowered the participation rate assumption for employees who retire after the age of 65, and lowered the ultimate health care trend rate assumption to reflect the repeal of the excise (Cadillac) tax on high-cost employer health plans.

Measurement Year 2021: The discount rate changed from 2.33% as of August 31, 2020 to 1.95% as of August 31, 2021.

Measurement Year 2022: The discount rate changed from 1.95% as of August 31, 2021 to 3.91% as of August 31, 2022, lowered the participation rates, and updated the healthcare trend rate assumption.

Measurement Year 2023: The discount rate changed from 3.91% as of August 31, 2022 to 4.13% as of August 31, 2023, accompanied by revised demographic and economic assumptions based on the TRS experience study.

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

BASTROP INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF THE DISTRICT'S CONTRIBUTIONS
Texas Public School Retired Employees Group Insurance Program (TRS-Care)
Last Seven Fiscal Years

Exhibit G-5

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
Contractually required contributions	\$ 808,518	\$ 731,172	\$ 637,587	\$ 594,546
Contributions in relation to the contractual required contributions	<u>808,518</u>	<u>731,172</u>	<u>637,587</u>	<u>594,546</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered payroll	\$ 88,770,581	\$ 78,273,013	\$ 71,517,256	\$ 68,037,534
Contributions as a percentage of covered payroll	0.91%	0.93%	0.89%	0.87%
	<u>2020</u>	<u>2019</u>	<u>2018</u>	
Contractually required contributions	\$ 549,186	\$ 507,485	\$ 464,562	
Contributions in relation to the contractual required contributions	<u>549,186</u>	<u>507,485</u>	<u>464,562</u>	
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	
District's covered payroll	\$ 63,255,930	\$ 59,309,058	\$ 57,762,926	
Contributions as a percentage of covered payroll	0.87%	0.86%	0.80%	

Note: Only seven years' worth of information is currently available.

COMBINING FUND FINANCIAL STATEMENTS

This supplementary information includes financial statements and schedules not required by the Governmental Accounting Standards Board, nor a part of the basic financial statements, but are presented for purposes of additional analysis.

BASTROP INDEPENDENT SCHOOL DISTRICT
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2024

Exhibit H-1
Page 1 of 8

Data Control Codes		206	211	212	224
		Education for Homeless Children & Youth	Title I, Part A - Improving Basic Programs	Title I, Part C- Education of Migratory Children	IDEA - Part B, Formula
Assets					
1110	Cash and cash equivalents	\$ -	\$ -	\$ -	\$ 5,361
1120	Current investments	-	-	-	-
	Receivables:				
1240	Receivables from other governments	6,261	330,967	11,800	352,762
1000	Total Assets	<u>\$ 6,261</u>	<u>\$ 330,967</u>	<u>\$ 11,800</u>	<u>\$ 358,123</u>
Liabilities and Fund Balance					
Liabilities:					
Current Liabilities:					
2110	Accounts payable	\$ 372	\$ 69,839	\$ 8,583	\$ 28,001
	Payroll deduction and withholdings				
2150	payable	-	25,844	588	38,524
2160	Accrued wages payable	-	226,421	-	291,598
2170	Due to other funds	5,889	8,863	2,629	-
2180	Due to other governments	-	-	-	-
2300	Unearned revenue	-	-	-	-
2000	Total Liabilities	<u>6,261</u>	<u>330,967</u>	<u>11,800</u>	<u>358,123</u>
Fund Balance:					
Restricted:					
3450	Grants	-	-	-	-
	Capital acquisitions and contractual				
3470	obligations	-	-	-	-
3490	Other	-	-	-	-
Committed:					
3545	Campus activity funds	-	-	-	-
3600	Unassigned	-	-	-	-
3000	Total Fund Balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
4000	Total Liabilities and Fund Balances	<u>\$ 6,261</u>	<u>\$ 330,967</u>	<u>\$ 11,800</u>	<u>\$ 358,123</u>

BASTROP INDEPENDENT SCHOOL DISTRICT
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2024

Exhibit H-1
Page 2 of 8

Data Control Codes	225	226	240	244
	IDEA - Part B, Preschool	IDEA - Part B, Discretionary	School Breakfast Program and National School Lunch Program	Career and Technical Education - Basic Grant
Assets				
1110	\$ 136	\$ -	\$ 5,032,360	\$ 2,694
1120	-	-	-	-
	Receivables:			
1240	3,481	742,632	37,978	69,379
1000	Total Assets	\$ 742,632	\$ 5,070,338	\$ 72,073
Liabilities and Fund Balance				
Liabilities:				
Current Liabilities:				
2110	\$ -	\$ 476,724	\$ 233,926	\$ -
	Payroll deduction and withholdings payable			
2150	480	-	-	29
2160	3,137	-	-	1,308
2170	-	265,908	251,391	70,736
2180	-	-	-	-
2300	-	-	-	-
2000	Total Liabilities	742,632	485,317	72,073
Fund Balance:				
Restricted:				
3450	-	-	4,585,021	-
	Capital acquisitions and contractual obligations			
3470	-	-	-	-
3490	-	-	-	-
Committed:				
3545	-	-	-	-
3600	-	-	-	-
3000	Total Fund Balances	-	4,585,021	-
4000	Total Liabilities and Fund Balances	\$ 742,632	\$ 5,070,338	\$ 72,073

BASTROP INDEPENDENT SCHOOL DISTRICT
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2024

Exhibit H-1
Page 3 of 8

<u>Data Control Codes</u>		255	263	265	270
		Title II, Part A - Teacher and Principal Training and Recruiting	Title III, Part A - English Language Acquisition and Language	Title IV, Part B - 21st Century Community Learning Centers	Title V, Part B, Subpart 2 - Rural and Low Income School Grant
Assets					
1110	Cash and cash equivalents	\$ -	\$ 147	\$ -	\$ -
1120	Current investments	-	-	-	-
	Receivables:				
1240	Receivables from other governments	98,667	83,770	-	-
1000	Total Assets	<u>\$ 98,667</u>	<u>\$ 83,917</u>	<u>\$ -</u>	<u>\$ -</u>
Liabilities and Fund Balance					
Liabilities:					
Current Liabilities:					
2110	Accounts payable	\$ 90,721	\$ 73,861	\$ -	\$ -
	Payroll deduction and withholdings				
2150	payable	906	2,205	-	-
2160	Accrued wages payable	1,224	7,851	-	-
2170	Due to other funds	5,816	-	-	-
2180	Due to other governments	-	-	-	-
2300	Unearned revenue	-	-	-	-
2000	Total Liabilities	<u>98,667</u>	<u>83,917</u>	<u>-</u>	<u>-</u>
Fund Balance:					
Restricted:					
3450	Grants	-	-	-	-
	Capital acquisitions and contractual				
3470	obligations	-	-	-	-
3490	Other	-	-	-	-
Committed:					
3545	Campus activity funds	-	-	-	-
3600	Unassigned	-	-	-	-
3000	Total Fund Balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
4000	Total Liabilities and Fund Balances	<u>\$ 98,667</u>	<u>\$ 83,917</u>	<u>\$ -</u>	<u>\$ -</u>

BASTROP INDEPENDENT SCHOOL DISTRICT
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2024

Data Control Codes		278	279	280	281
		ARP ESSER Fund - Homeless Children and Youth	TCLAS - ESSER III - ARP Act	Homeless II - Education for Homeless Children and Youth - ARP Act	ESSER II - CRRSA Act
Assets					
1110	Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -
1120	Current investments	-	-	-	-
	Receivables:				
1240	Receivables from other governments	5,567	1,209,714	32,966	-
1000	Total Assets	<u>\$ 5,567</u>	<u>\$ 1,209,714</u>	<u>\$ 32,966</u>	<u>\$ -</u>
Liabilities and Fund Balance					
Liabilities:					
Current Liabilities:					
2110	Accounts payable	\$ -	\$ 82,110	\$ -	\$ -
	Payroll deduction and withholdings				
2150	payable	-	-	-	-
2160	Accrued wages payable	-	-	-	-
2170	Due to other funds	5,567	1,127,604	32,966	-
2180	Due to other governments	-	-	-	-
2300	Unearned revenue	-	-	-	-
2000	Total Liabilities	<u>5,567</u>	<u>1,209,714</u>	<u>32,966</u>	<u>-</u>
Fund Balance:					
Restricted:					
3450	Grants	-	-	-	-
	Capital acquisitions and contractual				
3470	obligations	-	-	-	-
3490	Other	-	-	-	-
Committed:					
3545	Campus activity funds	-	-	-	-
3600	Unassigned	-	-	-	-
3000	Total Fund Balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
4000	Total Liabilities and Fund Balances	<u>\$ 5,567</u>	<u>\$ 1,209,714</u>	<u>\$ 32,966</u>	<u>\$ -</u>

BASTROP INDEPENDENT SCHOOL DISTRICT
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2024

		282	284	289	386
Data Control Codes		ESSER III - ARP Act	IDEA - Part B, Formula - ARP Act	Other Federal Special Revenue Funds	Regional Day School for the Deaf
Assets					
1110	Cash and cash equivalents	\$ 143,239	\$ -	\$ -	\$ -
1120	Current investments	-	-	-	-
	Receivables:				
1240	Receivables from other governments	1,098,034	-	26,880	992,401
1000	Total Assets	<u>\$ 1,241,273</u>	<u>\$ -</u>	<u>\$ 26,880</u>	<u>\$ 992,401</u>
Liabilities and Fund Balance					
Liabilities:					
Current Liabilities:					
2110	Accounts payable	\$ 1,001	\$ -	\$ 25,374	\$ 1,261
	Payroll deduction and withholdings payable	30,282	-	-	18,486
2150	payable	30,282	-	-	18,486
2160	Accrued wages payable	291,759	-	-	135,395
2170	Due to other funds	-	-	1,506	837,259
2180	Due to other governments	-	-	-	-
2300	Unearned revenue	918,231	-	225	-
2000	Total Liabilities	<u>1,241,273</u>	<u>-</u>	<u>27,105</u>	<u>992,401</u>
Fund Balance:					
Restricted:					
3450	Grants	-	-	-	-
	Capital acquisitions and contractual obligations	-	-	-	-
3470	obligations	-	-	-	-
3490	Other	-	-	-	-
Committed:					
3545	Campus activity funds	-	-	-	-
3600	Unassigned	-	-	(225)	-
3000	Total Fund Balances	<u>-</u>	<u>-</u>	<u>(225)</u>	<u>-</u>
4000	Total Liabilities and Fund Balances	<u>\$ 1,241,273</u>	<u>\$ -</u>	<u>\$ 26,880</u>	<u>\$ 992,401</u>

BASTROP INDEPENDENT SCHOOL DISTRICT
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2024

Exhibit H-1
Page 6 of 8

Data Control Codes		393	397	410	429
		Texas Successful Schools Program	Advanced Placement Incentives	State Instructional Materials Fund	State Funded Special Revenue Funds
Assets					
1110	Cash and cash equivalents	\$ 2,534	\$ 5,219	\$ 960,559	\$ 37
1120	Current investments	-	-	-	-
	Receivables:				
1240	Receivables from other governments	-	-	27,933	652,627
1000	Total Assets	<u>\$ 2,534</u>	<u>\$ 5,219</u>	<u>\$ 988,492</u>	<u>\$ 652,664</u>
Liabilities and Fund Balance					
Liabilities:					
Current Liabilities:					
2110	Accounts payable	\$ -	\$ -	\$ 13,336	\$ 439,451
	Payroll deduction and withholdings				
2150	payable	-	-	-	41
2160	Accrued wages payable	-	-	-	-
2170	Due to other funds	-	-	-	198,090
2180	Due to other governments	-	-	-	15,000
2300	Unearned revenue	-	-	93,697	-
2000	Total Liabilities	<u>-</u>	<u>-</u>	<u>107,033</u>	<u>652,582</u>
Fund Balance:					
Restricted:					
3450	Grants	2,534	-	881,459	-
	Capital acquisitions and contractual				
3470	obligations	-	-	-	-
3490	Other	-	5,219	-	82
Committed:					
3545	Campus activity funds	-	-	-	-
3600	Unassigned	-	-	-	-
3000	Total Fund Balances	<u>2,534</u>	<u>5,219</u>	<u>881,459</u>	<u>82</u>
4000	Total Liabilities and Fund Balances	<u>\$ 2,534</u>	<u>\$ 5,219</u>	<u>\$ 988,492</u>	<u>\$ 652,664</u>

BASTROP INDEPENDENT SCHOOL DISTRICT
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2024

Exhibit H-1
Page 7 of 8

		459	461	480	498
Data Control Codes		Innovative Serv. Students w/ Autism	Campus Activity Funds	NAESP Grant	Mr. & Mrs. Randy Haydon Choir Scholarship
Assets					
1110	Cash and cash equivalents	\$ -	\$ 1,072,830	\$ 216	\$ 2,585
1120	Current investments	-	-	-	-
	Receivables:				
1240	Receivables from other governments	375,721	-	-	-
1000	Total Assets	<u>\$ 375,721</u>	<u>\$ 1,072,830</u>	<u>\$ 216</u>	<u>\$ 2,585</u>
Liabilities and Fund Balance					
Liabilities:					
Current Liabilities:					
2110	Accounts payable	\$ 20,439	\$ 84,862	\$ -	\$ -
	Payroll deduction and withholdings payable	4,012	242	-	-
2150		23,340	9,015	-	-
2160	Accrued wages payable	333,813	-	-	-
2170	Due to other funds	-	-	-	-
2180	Due to other governments	-	-	-	-
2300	Unearned revenue	-	-	-	-
2000	Total Liabilities	<u>381,604</u>	<u>94,119</u>	<u>-</u>	<u>-</u>
Fund Balance:					
Restricted:					
3450	Grants	-	-	-	-
	Capital acquisitions and contractual obligations	-	-	-	-
3470		-	-	-	-
3490	Other	-	-	216	2,585
Committed:					
3545	Campus activity funds	-	978,711	-	-
3600	Unassigned	(5,883)	-	-	-
3000	Total Fund Balances	<u>(5,883)</u>	<u>978,711</u>	<u>216</u>	<u>2,585</u>
4000	Total Liabilities and Fund Balances	<u>\$ 375,721</u>	<u>\$ 1,072,830</u>	<u>\$ 216</u>	<u>\$ 2,585</u>

BASTROP INDEPENDENT SCHOOL DISTRICT
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2024

Exhibit H-1
Page 8 of 8

		499	698		
Data Control Codes		Bastrop Education Grant Funds	Capital Projects Fund	Total Nonmajor Governmental Funds	
Assets					
1110	Cash and cash equivalents	\$ 116,226	\$ 91,216	\$ 7,435,359	
1120	Current investments	-	178,928	178,928	
	Receivables:				
1240	Receivables from other governments	-	-	6,159,540	
1000	Total Assets	<u>\$ 116,226</u>	<u>\$ 270,144</u>	<u>\$ 13,773,827</u>	
Liabilities and Fund Balance					
Liabilities:					
Current Liabilities:					
2110	Accounts payable	\$ 40,135	\$ -	\$ 1,689,996	
	Payroll deduction and withholdings payable	-	-	121,639	
2150	payable	-	-	991,048	
2160	Accrued wages payable	-	-	3,148,037	
2170	Due to other funds	-	-	15,000	
2180	Due to other governments	-	-	1,012,653	
2300	Unearned revenue	500	-	6,978,373	
2000	Total Liabilities	<u>40,635</u>	<u>-</u>	<u>6,978,373</u>	
Fund Balance:					
Restricted:					
3450	Grants	-	-	5,469,014	
	Capital acquisitions and contractual obligations	-	270,144	270,144	
3470	obligations	-	270,144	270,144	
3490	Other	75,591	-	83,693	
Committed:					
3545	Campus activity funds	-	-	978,711	
3600	Unassigned	-	-	(6,108)	
3000	Total Fund Balances	<u>75,591</u>	<u>270,144</u>	<u>6,795,454</u>	
4000	Total Liabilities and Fund Balances	<u>\$ 116,226</u>	<u>\$ 270,144</u>	<u>\$ 13,773,827</u>	

BASTROP INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - NONMAJOR GOVERNMENTAL FUNDS
For the Year Ended June 30, 2024

Exhibit H-2
Page 1 of 8

		206	211	212	224
Data Control Codes		Education for Homeless Children & Youth	Title I, Part A - Improving Basic Programs	Title I, Part C - Education of Migratory Children	IDEA - Part B, Formula
Revenues					
5700	Local, intermediate, and out-of-state	\$ -	\$ -	\$ -	\$ -
5800	State program revenues	-	-	-	-
5900	Federal program revenues	37,040	2,778,222	53,069	2,341,416
5020	Total Revenues	<u>37,040</u>	<u>2,778,222</u>	<u>53,069</u>	<u>2,341,416</u>
Expenditures					
Current:					
0011	Instruction	-	1,978,744	10,740	685,442
0012	Instruction resources and media services	-	-	-	-
0013	Curriculum and instructional staff development	-	659,219	-	-
0021	Instructional leadership	-	-	-	-
0023	School leadership	-	-	-	-
0031	Guidance, counseling and evaluation services	-	-	-	1,655,974
0032	Social work services	37,040	42,379	42,329	-
0033	Health services	-	-	-	-
0034	Student transportation	-	-	-	-
0035	Food service	-	-	-	-
0036	Extracurricular activities	-	-	-	-
0041	General administration	-	-	-	-
0051	Facilities maintenance and operations	-	-	-	-
0052	Security and monitoring services	-	-	-	-
0053	Data processing services	-	-	-	-
0061	Community services	-	97,880	-	-
0093	Payments related to shared services arrangement	-	-	-	-
6030	Total Expenditures	<u>37,040</u>	<u>2,778,222</u>	<u>53,069</u>	<u>2,341,416</u>
1200	Net change in fund balances	-	-	-	-
0100	Fund Balance - July 1 (Beginning)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
3000	Fund Balance - June 30 (Ending)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

BASTROP INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - NONMAJOR GOVERNMENTAL FUNDS
For the Year Ended June 30, 2024

Exhibit H-2
Page 2 of 8

Data Control Codes		225	226	240	244
		IDEA - Part B, Preschool	IDEA - Part B, Discretionary	School Breakfast Program and National School Lunch Program	Career and Technical Education - Basic Grant
	Revenues				
5700	Local, intermediate, and out-of-state	\$ -	\$ -	\$ 610,747	\$ -
5800	State program revenues	-	-	39,116	-
5900	Federal program revenues	22,795	742,632	8,342,839	142,937
5020	Total Revenues	22,795	742,632	8,992,702	142,937
	Expenditures				
	Current:				
0011	Instruction	22,795	-	-	142,937
0012	Instruction 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	-	-	-	-
0033	Health services	-	-	-	-
0034	Student transportation	-	-	-	-
0035	Food service	-	-	9,232,723	-
0036	Extracurricular activities	-	-	-	-
0041	General administration	-	-	-	-
0051	Facilities maintenance and operations	-	-	-	-
0052	Security and monitoring services	-	-	-	-
0053	Data processing services	-	-	-	-
0061	Community services	-	-	-	-
0093	Payments related to shared services arrangement	-	742,632	-	-
6030	Total Expenditures	22,795	742,632	9,232,723	142,937
1200	Net change in fund balances	-	-	(240,021)	-
0100	Fund Balance - July 1 (Beginning)	-	-	4,825,042	-
3000	Fund Balance - June 30 (Ending)	\$ -	\$ -	\$ 4,585,021	\$ -

BASTROP INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - NONMAJOR GOVERNMENTAL FUNDS
For the Year Ended June 30, 2024

Exhibit H-2
Page 3 of 8

Data Control Codes		255	263	265	270
		Title II, Part A - Teacher and Principal Training and Recruiting	Title III, Part A - English Language Acquisition and Language	Title IV, Part B - 21st Century Community Learning Centers	Title V, Part B, Subpart 2 - Rural and Low Income School Grant
Revenues					
5700	Local, intermediate, and out-of-state	\$ -	\$ -	\$ -	\$ -
5800	State program revenues	-	-	-	-
5900	Federal program revenues	598,091	377,306	24,479	157,977
5020	Total Revenues	<u>598,091</u>	<u>377,306</u>	<u>24,479</u>	<u>157,977</u>
Expenditures					
Current:					
0011	Instruction	26,541	133,299	-	124,843
0012	Instruction resources and media services	-	-	-	2,863
0013	Curriculum and instructional staff development	549,564	238,499	-	-
0021	Instructional leadership	21,986	-	-	-
0023	School leadership	-	-	-	18,137
0031	Guidance, counseling and evaluation services	-	-	-	3,020
0032	Social work services	-	-	-	-
0033	Health services	-	-	-	1,860
0034	Student transportation	-	-	-	-
0035	Food service	-	-	-	-
0036	Extracurricular activities	-	-	-	-
0041	General administration	-	-	-	-
0051	Facilities maintenance and operations	-	-	-	6,482
0052	Security and monitoring services	-	-	-	-
0053	Data processing services	-	-	-	-
0061	Community services	-	5,508	24,479	772
0093	Payments related to shared services arrangement	-	-	-	-
6030	Total Expenditures	<u>598,091</u>	<u>377,306</u>	<u>24,479</u>	<u>157,977</u>
1200	Net change in fund balances	-	-	-	-
0100	Fund Balance - July 1 (Beginning)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
3000	Fund Balance - June 30 (Ending)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

BASTROP INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - NONMAJOR GOVERNMENTAL FUNDS
For the Year Ended June 30, 2024

Exhibit H-2
Page 4 of 8

Data Control Codes		278	279	280	281
		ARP ESSER Fund - Homeless Children and Youth	TCLAS - ESSER III - ARP Act	Homeless II - Education for Homeless Children and Youth - ARP Act	ESSER II - CRRSA Act
	Revenues				
5700	Local, intermediate, and out-of-state	\$ -	\$ -	\$ -	\$ -
5800	State program revenues	-	-	-	-
5900	Federal program revenues	50,395	1,209,714	86,008	3,288,337
5020	Total Revenues	50,395	1,209,714	86,008	3,288,337
	Expenditures				
	Current:				
0011	Instruction	-	835,035	-	456,155
0012	Instruction resources and media services	-	-	-	11,406
0013	Curriculum and instructional staff development	-	80,982	-	-
0021	Instructional leadership	-	113,316	-	-
0023	School leadership	-	-	-	157,616
0031	Guidance, counseling and evaluation services	-	-	-	29,361
0032	Social work services	50,395	77,085	86,008	-
0033	Health services	-	-	-	11,953
0034	Student transportation	-	-	-	746,226
0035	Food service	-	-	-	-
0036	Extracurricular activities	-	-	-	-
0041	General administration	-	103,296	-	-
0051	Facilities maintenance and operations	-	-	-	1,868,443
0052	Security and monitoring services	-	-	-	-
0053	Data processing services	-	-	-	-
0061	Community services	-	-	-	7,177
0093	Payments related to shared services arrangement	-	-	-	-
6030	Total Expenditures	50,395	1,209,714	86,008	3,288,337
1200	Net change in fund balances	-	-	-	-
0100	Fund Balance - July 1 (Beginning)	-	-	-	-
3000	Fund Balance - June 30 (Ending)	\$ -	\$ -	\$ -	\$ -

BASTROP INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - NONMAJOR GOVERNMENTAL FUNDS
For the Year Ended June 30, 2024

		282	284	289	386
Data Control Codes		ESSER III - ARP Act	IDEA - Part B, Formula - ARP Act	Other Federal Special Revenue Funds	Regional Day School for the Deaf
Revenues					
5700	Local, intermediate, and out-of-state	\$ -	\$ -	\$ -	\$ -
5800	State program revenues	-	-	-	1,091,131
5900	Federal program revenues	1,263,331	36,543	214,138	-
5020	Total revenues	<u>1,263,331</u>	<u>36,543</u>	<u>214,138</u>	<u>1,091,131</u>
Expenditures					
Current:					
0011	Instruction	471,434	384	77,668	1,089,782
0012	Instruction resources and media services	77,951	-	-	-
0013	Curriculum and instructional staff development	18,417	-	136,695	-
0021	Instructional leadership	-	-	-	-
0023	School leadership	177,906	-	-	-
0031	Guidance, counseling and evaluation services	44,843	36,159	-	1,349
0032	Social work services	461,318	-	-	-
0033	Health services	-	-	-	-
0034	Student transportation	-	-	-	-
0035	Food service	-	-	-	-
0036	Extracurricular activities	-	-	-	-
0041	General administration	9,401	-	-	-
0051	Facilities maintenance and operations	-	-	-	-
0052	Security and monitoring services	-	-	-	-
0053	Data processing services	2,061	-	-	-
0061	Community services	-	-	-	-
0093	Payments related to shared services arrangement	-	-	-	-
6030	Total Expenditures	<u>1,263,331</u>	<u>36,543</u>	<u>214,363</u>	<u>1,091,131</u>
1200	Net change in fund balances	-	-	(225)	-
0100	Fund Balance - September 1 (Beginning)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
3000	Fund Balance - August 31 (Ending)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (225)</u>	<u>\$ -</u>

BASTROP INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - NONMAJOR GOVERNMENTAL FUNDS
For the Year Ended June 30, 2024

	393	397	410	429
<u>Data Control Codes</u>	<u>Texas Successful Schools Program</u>	<u>Advanced Placement Incentives</u>	<u>State Instructional Materials Fund</u>	<u>State Funded Special Revenue Funds</u>
Revenues				
5700	Local, intermediate, and out-of-state	\$ -	\$ -	\$ -
5800	State program revenues	-	1,713,699	2,409,387
5900	Federal program revenues	-	-	-
5020	Total revenues	<u>-</u>	<u>1,713,699</u>	<u>2,409,387</u>
Expenditures				
Current:				
0011	Instruction	-	938,965	708,858
0012	Instruction resources and media services	-	-	-
0013	Curriculum and instructional staff development	-	-	235,292
0021	Instructional leadership	-	-	-
0023	School leadership	-	-	-
0031	Guidance, counseling and evaluation services	-	-	-
0032	Social work services	-	-	-
0033	Health services	-	-	-
0034	Student transportation	-	-	111,965
0035	Food service	-	-	-
0036	Extracurricular activities	-	-	-
0041	General administration	-	-	-
0051	Facilities maintenance and operations	-	-	-
0052	Security and monitoring services	-	-	1,353,272
0053	Data processing services	-	-	-
0061	Community services	-	-	-
0093	Payments related to shared services arrangement	-	-	-
6030	Total Expenditures	<u>-</u>	<u>938,965</u>	<u>2,409,387</u>
1200	Net change in fund balances	-	774,734	-
0100	Fund balance - September 1 (Beginning)	<u>2,534</u>	<u>5,219</u>	<u>106,725</u>
3000	Fund balance - August 31 (Ending)	<u>\$ 2,534</u>	<u>\$ 5,219</u>	<u>\$ 82</u>

BASTROP INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - NONMAJOR GOVERNMENTAL FUNDS
For the Year Ended June 30, 2024

Exhibit H-2
Page 7 of 8

		459	461	480	498
Data Control Codes		Innovative Serv. Students w/ Autism	Campus Activity Funds	NAESP Grant	Mr. & Mrs. Randy Haydon Choir Scholarship
Revenues					
5700	Local, intermediate, and out-of-state	\$ -	\$ 1,409,253	\$ -	\$ 133
5800	State program revenues	435,239	2,044	-	-
5900	Federal program revenues	-	-	-	-
5020	Total Revenues	<u>435,239</u>	<u>1,411,297</u>	<u>-</u>	<u>133</u>
Expenditures					
Current:					
0011	Instruction	380,814	-	-	-
0012	Instruction resources and media services	-	-	-	-
0013	Curriculum and instructional staff development	1,791	-	-	-
0021	Instructional leadership	2,041	-	-	-
0023	School leadership	-	-	-	-
0031	Guidance, counseling and evaluation services	56,476	-	-	-
0032	Social work services	-	-	-	-
0033	Health services	-	-	-	-
0034	Student transportation	-	-	-	-
0035	Food service	-	-	-	-
0036	Extracurricular activities	-	1,543,116	-	-
0041	General administration	-	-	-	-
0051	Facilities maintenance and operations	-	-	-	-
0052	Security and monitoring services	-	-	-	-
0053	Data processing services	-	-	-	-
0061	Community services	-	-	-	-
0093	Payments related to shared services arrangement	-	-	-	-
6030	Total Expenditures	<u>441,122</u>	<u>1,543,116</u>	<u>-</u>	<u>-</u>
1200	Net change in fund balances	(5,883)	(131,819)	-	133
0100	Fund Balance - July 1 (Beginning)	<u>-</u>	<u>1,110,530</u>	<u>216</u>	<u>2,452</u>
3000	Fund Balance - June 30 (Ending)	<u>\$ (5,883)</u>	<u>\$ 978,711</u>	<u>\$ 216</u>	<u>\$ 2,585</u>

BASTROP INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - NONMAJOR GOVERNMENTAL FUNDS
For the Year Ended June 30, 2024

Exhibit H-2
Page 8 of 8

		499	698	
Data Control Codes		Bastrop Education Grant Funds	Capital Projects Fund	Total Nonmajor Governmental Funds
Revenues				
5700	Local, intermediate, and out-of-state	\$ 238,711	\$ 9,248	\$ 2,268,092
5800	State program revenues	-	-	5,690,616
5900	Federal program revenues	-	-	21,767,269
5020	Total Revenues	<u>238,711</u>	<u>9,248</u>	<u>29,725,977</u>
Expenditures				
Current:				
0011	Instruction	438,697	-	8,523,133
0012	Instruction resources and media services	-	-	92,220
0013	Curriculum and instructional staff development	-	-	1,920,459
0021	Instructional leadership	-	-	137,343
0023	School leadership	-	-	353,659
0031	Guidance, counseling and evaluation services	-	-	1,827,182
0032	Social work services	-	-	796,554
0033	Health services	-	-	13,813
0034	Student transportation	-	-	858,191
0035	Food service	500	-	9,233,223
0036	Extracurricular activities	-	-	1,543,116
0041	General administration	-	-	112,697
0051	Facilities maintenance and operations	-	-	1,874,925
0052	Security and monitoring services	-	-	1,353,272
0053	Data processing services	-	-	2,061
0061	Community services	-	-	135,816
0093	Payments related to shared services arrangement	-	-	742,632
6030	Total Expenditures	<u>439,197</u>	<u>-</u>	<u>29,520,296</u>
1200	Net change in fund balances	(200,486)	9,248	205,681
0100	Fund Balance - July 1 (Beginning)	<u>276,077</u>	<u>260,896</u>	<u>6,589,773</u>
3000	Fund Balance - June 30 (Ending)	<u>\$ 75,591</u>	<u>\$ 270,144</u>	<u>\$ 6,795,454</u>

BASTROP INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF NET POSITION
NONMAJOR ENTERPRISE FUNDS
June 30, 2024

Exhibit H-3
Page 1 of 2

Data Control Codes	744 Performing Arts Center	746 High School Bistro	747 Community Education	748 STARS After School Program
Assets				
Current Assets:				
1110	\$ 152,204	\$ 2,784	\$ 137,455	\$ 1,170,185
1120	-	-	-	834,121
	Total Current Assets	2,784	137,455	2,004,306
Noncurrent Assets:				
1520	-	-	-	1,084,024
1570	-	-	-	(74,607)
	Total Noncurrent Assets	-	-	1,009,417
1000	Total Assets	2,784	137,455	3,013,723
Liabilities				
Current Liabilities:				
2110	6	-	1,620	9,450
2150	-	-	70	1,266
2160	-	-	1,000	20,418
2170	-	-	-	-
2000	Total Liabilities	-	2,690	31,134
Net Position				
3200	-	-	-	1,009,417
3900	152,198	2,784	134,765	1,973,172
3000	Total Net Position	\$ 2,784	\$ 134,765	\$ 2,982,589

BASTROP INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF NET POSITION
NONMAJOR ENTERPRISE FUNDS
June 30, 2024

Exhibit H-3
Page 2 of 2

749

Data Control Codes		Employee Child Care	Total
Assets			
Current Assets:			
1110	Cash and cash equivalents	\$ 154,903	\$ 1,617,531
1120	Investments	-	834,121
	Total Current Assets	<u>154,903</u>	<u>2,451,652</u>
Noncurrent Assets:			
1520	Building and improvements	-	1,084,024
1570	Accumulated depreciation	-	(74,607)
	Total Noncurrent Assets	<u>-</u>	<u>1,009,417</u>
1000	Total Assets	<u>154,903</u>	<u>3,461,069</u>
Liabilities			
Current Liabilities:			
2110	Accounts payable	118	11,194
2150	Payroll deductions and withholdings	19,916	21,252
2160	Accrued wages payable	123,847	145,265
2170	Due to other funds	11,021	11,021
2000	Total Liabilities	<u>154,902</u>	<u>188,732</u>
Net Position			
3200	Investment in capital assets	-	1,009,417
3900	Unrestricted net position	1	2,262,920
3000	Total Net Position	<u>\$ 1</u>	<u>\$ 3,272,337</u>

BASTROP INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES
IN NET POSITION - NONMAJOR ENTERPRISE FUNDS
For the Year Ended June 30, 2024

Exhibit H-4
Page 1 of 2

Data Control Codes	744 Performing Arts Center	746 High School Bistro	747 Community Education	748 STARS After School Program	
Operating Revenues					
5700	Local and intermediate sources	\$ 147,966	\$ -	\$ 52,079	\$ 835,637
5020	Total Operating Revenues	<u>147,966</u>	<u>-</u>	<u>52,079</u>	<u>835,637</u>
Operating Expenses					
6100	Payroll costs	66,759	-	3,910	1,098,764
6200	Professional and contracted services	48,322	-	19,393	4,977
6300	Supplies and materials	74,935	-	4,604	81,706
6400	Other operating expenses	3,343	-	3,475	109,702
6449	Depreciation	-	-	-	31,246
6030	Total Operating Expenses	<u>193,359</u>	<u>-</u>	<u>31,382</u>	<u>1,326,395</u>
1200	Operating Income (Loss)	<u>(45,393)</u>	<u>-</u>	<u>20,697</u>	<u>(490,758)</u>
Non-Operating Revenues (Expenses)					
7989	State matching and other	8,358	-	634	57,116
	Total Non-Operating Revenues (Expenses)	<u>8,358</u>	<u>-</u>	<u>634</u>	<u>57,116</u>
1200	Change in Net Position	(37,035)	-	21,331	(433,642)
0100	Net Position - July 1 (Beginning)	<u>189,233</u>	<u>2,784</u>	<u>113,434</u>	<u>3,416,231</u>
3000	Net Position - June 30 (Ending)	<u>\$ 152,198</u>	<u>\$ 2,784</u>	<u>\$ 134,765</u>	<u>\$ 2,982,589</u>

BASTROP INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES
IN NET POSITION - NONMAJOR ENTERPRISE FUNDS
For the Year Ended June 30, 2024

		749	
Data Control Codes		Employee Child Care	Total
Operating Revenues			
5700	Local and intermediate sources	\$ 596,582	\$ 1,632,264
5020	Total Operating Revenues	<u>596,582</u>	<u>1,632,264</u>
Operating Expenses			
6100	Payroll costs	872,385	2,041,818
6200	Professional and contracted services	2,343	75,035
6300	Supplies and materials	34,197	195,442
6400	Other operating expenses	10,435	126,955
6449	Depreciation	-	31,246
6030	Total Operating Expenses	<u>919,360</u>	<u>2,470,496</u>
1200	Operating Income (Loss)	<u>(322,778)</u>	<u>(838,232)</u>
Non-Operating Revenues (Expenses)			
7989	State matching and other	69,442	135,550
	Total Non-Operating Revenues (Expenses)	<u>69,442</u>	<u>135,550</u>
1200	Change in Net Position	(253,336)	(702,682)
0100	Net Position - July 1 (Beginning)	<u>253,337</u>	<u>3,975,019</u>
3000	Net Position - June 30 (Ending)	<u>\$ 1</u>	<u>\$ 3,272,337</u>

BASTROP INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
For the Year Ended June 30, 2024

Exhibit H-5
Page 1 of 2

	744	746	747	748
	Performing Arts Center	High School Bistro	Community Education	STARS After School Program
Cash Flows from Operating Activities:				
Cash received from user charges	\$ 147,966	\$ -	\$ 52,079	\$ 835,637
Cash payments to suppliers for goods and services	(126,594)	-	(25,852)	(186,935)
Cash payments to employees	(66,759)	-	(3,073)	(1,111,290)
Net Cash Provided by (Used for) Operating Activities	<u>(45,387)</u>	<u>-</u>	<u>23,154</u>	<u>(462,588)</u>
Cash Flows from Non-Capital Financing Activities:				
Intergovernmental	8,358	-	634	57,116
Net Cash Provided by (Used for) Non-Capital Financing Activities	<u>8,358</u>	<u>-</u>	<u>634</u>	<u>57,116</u>
Net Increase (Decrease) in Cash and Cash Equivalents	(37,029)	-	23,788	(405,472)
Cash and Cash Equivalents, Beginning of Year	189,233	2,784	113,667	1,575,657
Cash and Cash Equivalents at End of Year	<u>\$ 152,204</u>	<u>\$ 2,784</u>	<u>\$ 137,455</u>	<u>\$ 1,170,185</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities:				
Operating Income (Loss)	\$ (45,393)	\$ -	\$ 20,697	\$ (490,758)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities:				
Depreciation	-	-	-	31,246
Change in Assets and Liabilities:				
Increase (decrease) in accounts payable	6	-	1,620	9,450
Increase (decrease) in Interfund payable	-	-	-	-
Increase (decrease) in accrued wages payable	-	-	820	(11,005)
Increase (decrease) in payroll deductions and withholdings	-	-	17	(1,521)
Total adjustments	6	-	2,457	28,170
Net Cash Provided by (Used for) Operating Activities	<u>\$ (45,387)</u>	<u>\$ -</u>	<u>\$ 23,154</u>	<u>\$ (462,588)</u>

BASTROP INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
For the Year Ended June 30, 2024

	749	
	<u>Employee Child Care</u>	<u>Total</u>
Cash Flows from Operating Activities:		
Cash received from user charges	\$ 596,582	\$ 1,632,264
Cash payments to suppliers for goods and services	(35,836)	(375,217)
Cash payments to employees	(835,282)	(2,016,404)
Net Cash Provided by (Used for) Operating Activities	<u>(274,536)</u>	<u>(759,357)</u>
Cash Flows from Non-Capital Financing Activities:		
Intergovernmental	<u>69,443</u>	<u>135,551</u>
Net Cash Provided by (Used for) Non-Capital Financing Activities	<u>69,443</u>	<u>135,551</u>
Net Increase (Decrease) in Cash and Cash Equivalents	(205,093)	(623,806)
Cash and Cash Equivalents, Beginning of Year	<u>359,996</u>	<u>2,241,337</u>
Cash and Cash Equivalents at End of Year	<u>\$ 154,903</u>	<u>\$ 1,617,531</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities:		
Operating Income (Loss)	\$ (322,778)	\$ (838,232)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities:		
Depreciation	-	31,246
Change in Assets and Liabilities:		
Increase (decrease) in accounts payable	118	11,194
Increase (decrease) in Interfund Payable	11,021	11,021
Increase (decrease) in accrued wages payable	30,640	20,455
Increase (decrease) in payroll deductions and withholdings	6,463	4,959
Total adjustments	<u>48,242</u>	<u>78,875</u>
Net Cash Provided by (Used for) Operating Activities	<u>\$ (274,536)</u>	<u>\$ (759,357)</u>

BASTROP INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
June 30, 2024

Exhibit H-6

Data Control Codes		752	753	
		Print Shop Fund	Insurance Fund	Total
Assets				
Current Assets:				
1110	Cash and cash equivalents	\$ 95,762	\$ 2,409,710	\$ 2,505,472
1120	Investments	-	1,922,634	1,922,634
1000	Total Assets	<u>95,762</u>	<u>4,332,344</u>	<u>4,428,106</u>
Liabilities				
Current Liabilities:				
2110	Accounts payable	3,663	-	3,663
2150	Payroll deductions and withholdings	45	-	45
2200	Accrued expenses	-	547,784	547,784
2000	Total Liabilities	<u>3,708</u>	<u>547,784</u>	<u>551,492</u>
Net Position				
3900	Unrestricted	92,054	3,784,560	3,876,614
3000	Total Net Position	<u>\$ 92,054</u>	<u>\$ 3,784,560</u>	<u>\$ 3,876,614</u>

BASTROP INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES
IN NET POSITION - INTERNAL SERVICE FUNDS
For the Year Ended June 30, 2024

Exhibit H-7

Data Control Codes		752	753	
		Print Shop Fund	Insurance Fund	Total
	Operating Revenues			
5700	Local and intermediate sources	\$ 177,615	\$ 541,589	\$ 719,204
5020	Total Operating Revenues	<u>177,615</u>	<u>541,589</u>	<u>719,204</u>
	Operating Expenses			
6100	Payroll costs	50,042	-	50,042
6200	Professional and contracted services	52,316	-	52,316
6300	Supplies and materials	70,966	-	70,966
6400	Other operating expenses	-	335,801	335,801
6030	Total Operating Expenses	<u>173,324</u>	<u>335,801</u>	<u>509,125</u>
1200	Operating Income (Loss)	<u>4,291</u>	<u>205,788</u>	<u>210,079</u>
	Non-Operating Revenues (Expenses)			
7020	Interest and investment earnings	-	-	-
7989	State matching and other	3,762	-	3,762
	Total Non-Operating Revenues (Expenses)	<u>3,762</u>	<u>-</u>	<u>3,762</u>
1200	Change in Net Position	8,053	205,788	213,841
0100	Net Position - July 1 (Beginning)	<u>84,001</u>	<u>3,578,772</u>	<u>3,662,773</u>
3000	Net Position - June 30 (Ending)	<u>\$ 92,054</u>	<u>\$ 3,784,560</u>	<u>\$ 3,876,614</u>

BASTROP INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
For the Year Ended June 30, 2024

Exhibit H-8

	752 Print Shop Fund	753 Insurance Fund	Total
Cash Flows from Operating Activities:			
Cash received from user charges	\$ 177,615	\$ 543,157	\$ 720,772
Cash payments to suppliers for goods and services	(119,619)	(216,868)	(336,487)
Cash payments to employees	(50,042)	-	(50,042)
Net Cash Provided by (Used for) Operating Activities	<u>7,954</u>	<u>326,289</u>	<u>334,243</u>
Cash Flows from Non-Capital Financing Activities:			
Intergovernmental	3,762	-	3,762
Net Cash Provided by (Used for) Non-Capital Financing Activities	<u>3,762</u>	<u>-</u>	<u>3,762</u>
Cash Flows from Investing Activities:			
Proceeds from sale (purchase) of investments	-	1,385,457	1,385,457
Net Cash Provided by (Used for) Investing Activities	<u>-</u>	<u>1,385,457</u>	<u>1,385,457</u>
Net Increase (Decrease) in Cash and Cash Equivalents	11,716	1,711,746	1,723,462
Cash and Cash Equivalents, Beginning of Year	<u>84,046</u>	<u>697,964</u>	<u>782,010</u>
Cash and Cash Equivalents at End of Year	<u>\$ 95,762</u>	<u>\$ 2,409,710</u>	<u>\$ 2,505,472</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities:			
Operating Income (Loss)	\$ 4,291	\$ 205,788	\$ 210,079
Change in Assets and Liabilities:			
Decrease (increase) in interfund receivables	-	1,568	1,568
Increase (decrease) in accounts payable	3,663	-	3,663
Increase (decrease) in accrued expenses	-	118,933	118,933
Total adjustments	<u>3,663</u>	<u>120,501</u>	<u>124,164</u>
Net Cash Provided by (Used for) Operating Activities	<u>\$ 7,954</u>	<u>\$ 326,289</u>	<u>\$ 334,243</u>

REQUIRED TEXAS EDUCATION AGENCY COMPLIANCE SCHEDULES

This section includes financial information and disclosures not required by the Governmental Accounting Standards Board and not considered a part of the basic financial statements. It may, however, include information which is required by other entities.

BASTROP INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF DELINQUENT TAXES RECEIVABLE
For the Year Ended June 30, 2024

Year Ended June 30,	1		2	3	10	20
	Tax Rates		Net Assessed/Appraised Value For School Tax Purposes	Beginning Balance 7/1/2023	Current Year's Total Levy	
	Maintenance	Debt Service				
2015 and prior	Various	Various	Various	\$ 789,634	\$ -	
2016	1.0400	0.4010	\$ 3,215,583,598	106,578	-	
2017	1.0400	0.4010	3,385,110,109	125,001	-	
2018	1.0400	0.4010	3,635,450,117	141,964	-	
2019	1.0400	0.4010	3,912,309,226	191,297	-	
2020	0.9700	0.4010	4,238,921,255	276,566	-	
2021	0.9200	0.4010	4,649,846,391	451,586	-	
2022	0.8720	0.4010	5,483,464,987	968,662	-	
2023	0.8546	0.4010	7,501,693,214	4,099,224	-	
2024	0.6692	0.4010	7,679,816,576	-	82,189,397	
1000 Totals				<u>\$ 7,150,512</u>	<u>\$ 82,189,397</u>	

8000 Taxes Refunded

BASTROP INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF DELINQUENT TAXES RECEIVABLE
For the Year Ended June 30, 2024

Exhibit J-1
Page 2 of 2

	31	32	40	50	99
Year Ended June 30,	Maintenance Total Collections	Debt Service Total Collections	Entire Year's Adjustments	Ending Balance 6/30/2024	Total Taxes Refunded Under Section 26.1115 (c)
2015 and prior	\$ 342,201	\$ 131,959	\$ 365,179	\$ 680,653	
2016	6,770	2,611	(696)	96,501	
2017	5,469	2,109	(5,917)	111,506	
2018	15,881	6,124	(891)	119,068	
2019	32,182	12,408	(443)	146,264	
2020	73,841	30,526	(570)	171,629	
2021	141,804	61,808	(5,913)	242,061	
2022	204,434	94,227	(180,606)	489,395	
2023	1,254,844	588,804	(647,732)	1,607,844	
2024	<u>49,205,207</u>	<u>29,484,889</u>	<u>427,419</u>	<u>3,926,720</u>	
1000 Totals	<u>\$ 51,282,633</u>	<u>\$ 30,415,465</u>	<u>\$ (50,170)</u>	<u>\$ 7,591,641</u>	
			Total taxes receivable per Exhibit C-1	<u>\$ 7,591,641</u>	
8000 Taxes Refunded					<u>\$ 2,087,773</u>

BASTROP INDEPENDENT SCHOOL DISTRICT
NATIONAL SCHOOL BREAKFAST AND LUNCH PROGRAM
BUDGETARY COMPARISON SCHEDULE
For the Year Ended June 30, 2024

Exhibit J-2

	<u>Budget</u>			Variance with Final Budget
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues				
Local, intermediate, and out-of-state	\$ 912,000	\$ 962,000	\$ 610,747	\$ (351,253)
State program revenues	38,500	43,500	39,116	(4,384)
Federal program revenues	5,750,000	8,795,999	8,342,839	(453,160)
Total Revenues	<u>6,700,500</u>	<u>9,801,499</u>	<u>8,992,702</u>	<u>(808,797)</u>
Expenditures				
Current:				
Food services	6,700,500	9,801,499	9,232,723	568,776
Total Expenditures	<u>6,700,500</u>	<u>9,801,499</u>	<u>9,232,723</u>	<u>568,776</u>
Net change in fund balance	-	-	(240,021)	(240,021)
Fund Balance - Beginning	<u>4,825,042</u>	<u>4,825,042</u>	<u>4,825,042</u>	<u>-</u>
Fund Balance - Ending	<u>\$ 4,825,042</u>	<u>\$ 4,825,042</u>	<u>\$ 4,585,021</u>	<u>\$ (240,021)</u>

BASTROP INDEPENDENT SCHOOL DISTRICT
DEBT SERVICE FUND
BUDGETARY COMPARISON SCHEDULE
For the Year Ended June 30, 2024

Exhibit J-3

	<u>Budget</u>			Variance with Final Budget
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues				
Local, intermediate, and out-of-state	\$ 30,591,454	\$ 30,591,454	\$ 31,992,070	\$ 1,400,616
State program revenues	200,000	200,000	2,399,804	2,199,804
Total Revenues	<u>30,791,454</u>	<u>30,791,454</u>	<u>34,391,874</u>	<u>3,600,420</u>
Expenditures				
Current:				
Debt Service:				
Principal and interest on long-term debt	18,630,403	18,630,403	10,795,048	7,835,355
Interest on long-term debt	12,136,051	12,136,051	15,963,513	(3,827,462)
Bond issuance costs and fees	25,000	25,000	15,375	9,625
Total Expenditures	<u>30,791,454</u>	<u>30,791,454</u>	<u>26,773,936</u>	<u>4,017,518</u>
Excess (deficiency) of revenues over expenditures	-	-	7,617,938	7,617,938
Other Financing Sources (Uses)				
Transfers in	-	-	36,108	36,108
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>36,108</u>	<u>36,108</u>
Net change in fund balance	-	-	7,654,046	7,654,046
Fund Balance - Beginning	<u>18,217,647</u>	<u>18,217,647</u>	<u>18,217,647</u>	<u>-</u>
Fund Balance - Ending	<u>\$ 18,217,647</u>	<u>\$ 18,217,647</u>	<u>\$ 25,871,693</u>	<u>\$ 7,654,046</u>

BASTROP INDEPENDENT SCHOOL DISTRICT
USE OF FUNDS REPORT – SELECT STATE ALLOTMENT PROGRAMS
As of June 30, 2024

Exhibit J-4

Data Codes	Section A: Compensatory Education Programs	Responses
AP1	Did your LEA expend any state compensatory education program state allotment funds during the district’s fiscal year?	Yes
AP2	Does the LEA have written policies and procedures for its state compensatory education program?	Yes
AP3	List the total state allotment funds received for state compensatory education programs during the district’s fiscal year.	\$13,545,281
AP4	List the actual direct program expenditures for state compensatory education programs during the LEA’s fiscal year. (PICs 24, 26, 28, 29, 30)	\$12,132,802
Section B: Bilingual Education Programs		
AP5	Did your LEA expend any bilingual education program state allotment funds during the LEA’s fiscal year?	Yes
AP6	Does the LEA have written policies and procedures for its bilingual education	Yes
AP7	List the total state allotment funds received for bilingual education programs during the LEA’s fiscal year.	\$ 3,247,010
AP8	List the actual direct program expenditures for bilingual education programs during the LEA’s fiscal year. (PIC 25)	\$ 2,192,587

BASTROP INDEPENDENT SCHOOL DISTRICT
REQUIRED RESPONSES TO SELECTED SCHOOL FIRST INDICATORS
For Fiscal Year Ended June 30, 2024

Exhibit L-1

SF1	Was there an unmodified opinion in the Annual Financial Report on the financial statements as a whole?	Yes
SF2	Were there any disclosures in the Annual Financial Report and/or other sources of information concerning nonpayment of any terms of any debt agreement at fiscal year	No
SF3	Did the school district make timely payments to the Teacher Retirement System (TRS), Texas Workforce Commission (TWC), Internal Revenue Service (IRS), and other government agencies?	
	(If the school district was issued a warrant hold and the warrant hold was not cleared within 30 days from the date the warrant hold was issued, the school district is considered to not have made timely payments.) Payments to the TRS and TWC are considered timely if a warrant hold that was issued in connection to the untimely payment was cleared within 30 days from the date the warrant hold was issued.	
	Payments to the IRS are considered timely if a penalty or delinquent payment notice was cleared within 30 days from the date the notice was issued.	Yes
SF4	Was the school district issued a warrant hold? Even if the issue surrounding the initial warrant hold was resolved and cleared within 30 days, the school district is considered to have been issued a warrant hold.	No
SF5	Did the Annual Financial Report disclose any instances of material weaknesses in internal controls over financial reporting and compliance for local, state, or federal funds?	No
SF6	Was there any disclosure in the Annual Financial Report of material noncompliance for grants, contracts, and laws related to local, state, or federal funds?	No
SF7	Did the school district post the required financial information on its website in accordance with Government Code, Local Government Code, Texas Education Code, Texas Administrative Code and other statutes, laws and rules that were in effect at the school	Yes
SF8	Did the school board members discuss the school district's property values at a board meeting within 120 days before the school district adopted its budget?	Yes
SF9	Total accumulated accretion on CABs included in government-wide financial statements at fiscal year-end.	\$48,903,367

NOTE: This schedule is to be included as part of the annual financial audit report (AFR) submission on the required due date and published as a part of the school district's AFR. This schedule should be submitted in the data feed file and submitted as an Adobe Acrobat portable document file (pdf).



Bastrop ISD

Their future is our focus.

FEDERAL AWARDS SECTION



Bastrop ISD

Their future is our focus.

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

To the Board of Trustees
Bastrop Independent School District

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*), the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Bastrop Independent School District (the “District”), as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the District’s basic financial statements, and have issued our report thereon dated November 19, 2024.

Report on Internal Control Over Financial Reporting

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

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

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

Report on Compliance and Other Matters

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

To the Board of Trustees
Bastrop Independent School District

Purpose of this Report

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

Whitley Penn LLP

Austin, Texas

November 19, 2024

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

To the Board of Trustees
Bastrop Independent School District

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Bastrop Independent School District’s (the “District”) compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of the District’s major federal programs for the year ended June 30, 2024. The District’s major federal programs are identified in the summary of auditor’s results section of the accompanying schedule of findings and questioned costs.

In our opinion, the District’s complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2024.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*); and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor’s Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the District’s compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to the District’s federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the District's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the District's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the District's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the District's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control Over Compliance

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

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

To the Board of Trustees
Bastrop Independent School District

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

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

Whitley Penn LLP

Austin, Texas

November 19, 2024

BASTROP INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the Year Ended June 30, 2024

I. Summary of Auditors' Results

Financial Statements

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

Federal Awards

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

Identification of major programs:

Name of Federal Program or Cluster	Assistance Listing Number (ALN)
------------------------------------	----------------------------------

US Department of Education

Special Education Cluster:	
<i>IDEA - Part B, Formula</i>	84.027A
<i>IDEA - Part B, Preschool</i>	84.173A
<i>IDEA - Part B, High Cost Fund</i>	84.027A
<i>IDEA - Part B, Formula (American Rescue Plan) (COVID-19)</i>	84.027X

US Department of Education

<i>CRSSA Act ESSER Fund II (COVID-19)</i>	84.425D
<i>ARP Act ESSER Fund III (COVID-19)</i>	84.425U
<i>TCLAS - High Quality After School (COVID-19)</i>	84.425U
<i>ARP Homeless I - TEHCY Supplemental (COVID-19)</i>	84.425W
<i>TCLAS ESSER III (COVID-19)</i>	84.425U
<i>ARP Homeless II (COVID-19)</i>	84.425W

Dollar Threshold Considered Between Type A and Type B Federal Programs \$750,000

Auditee qualified as low risk auditee? Yes

BASTROP INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (continued)
For the Year Ended June 30, 2024

II. Financial Statement Findings

None Reported

III. Federal Awards Findings and Questioned Costs

None Reported

BASTROP INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended June 30, 2024

Exhibit K-1
Page 1 of 2

(1) Federal Grantor/ Pass-Through Grantor/ Program Title	(2) Federal ALN	(2A) Pass Through Entity Identifying Number	(3) Federal Expenditures
U.S. Department of Agriculture			
Passed Through Texas Education Agency:			
Cash Assistance:			
School Breakfast Program	10.553	71402401	\$ 1,737,690
School Breakfast Program - Seamless Summer Option (SSO)	10.553	71402401	17,931
National School Lunch Program	10.555	71302401	5,834,394
National School Lunch Program - Seamless Summer Option (SSO)	10.555	71302401	33,673
Passed Through Texas Department of Agriculture:			
Non-Cash Assistance (Commodities):			
National School Lunch Program	10.555	NT4XL1YGLGC5	364,553
Total Child Nutrition Cluster (ALN 10.553, 10.555)			<u>7,988,241</u>
Cash Assistance:			
Child and Adult Care Food Program (CACFP)	10.558	NT4XL1YGLGC5	348,815
State Administrative Expenses for Child Nutrition	10.560	NT4XL1YGLGC5	5,783
Total U.S. Department of Agriculture			<u>8,342,839</u>
U.S. Department of Education			
Passed Through Texas Education Agency:			
ESEA Title I, Part A - Improving Basic Programs	84.010A	23610101011901	56,017
ESEA Title I, Part A - Improving Basic Programs	84.010A	24610101011901	2,316,510
TITLE I, 1003 ESF FO	84.010A	246101397110075	260,629
SCHOOL ACTION FUND	84.010A	23610137011901	200,000
Title I, 1003 (a) School Improvement	84.010A	23610141011901	3,296
Total ALN 84.010			<u>2,836,452</u>
Title I, Part C - Migrant	84.011A	23615001011901	12,009
Title I, Part C - Migrant	84.011A	24615001011901	42,864
Total ALN 84.011			<u>54,873</u>
IDEA - Part B, Formula	84.027A	236600010119016600	296,661
IDEA - Part B, Formula	84.027A	246600010119016600	2,090,944
IDEA - Part B, Preschool	84.173A	236610010119016610	2,583
IDEA - Part B, Preschool	84.173A	246610010119016610	20,877
IDEA - Part B, High Cost Fund	84.027A	66002406	742,632
IDEA - Part B, Formula (American Rescue Plan) (COVID-19)	84.027X	225350020119015350	49,196
Total Special Education Cluster (ALN 84.027, 84.173)			<u>3,202,893</u>
Perkins V: Strengthening Career and Technical Education for the 21st Century-Institutions	84.048A	23420006011901	10,106
Perkins V: Strengthening Career and Technical Education for the 21st Century-Institutions	84.048A	24420006011901	136,144
Total ALN 84.048			<u>146,250</u>
Texas Education for Homeless Children and Youth	84.196	234600057110008	22,296
Texas Education for Homeless Children and Youth	84.196	244600057110008	16,550
Total ALN 84.196			<u>38,846</u>
Nita M. Lowey 21st CCLC	84.287C	236950267110005	62,135
Title V, Part B, Subpart 2 - Rural and Low Income	84.358B	23696001011901	166,048
Title III, Part A - Immigrant	84.365A	23671003011901	2,409
Title III, Part A - Immigrant	84.365A	24671003011901	33,290
Title III, Part A - English Language Acquisition	84.365A	23671001011901	29,992
Title III, Part A - English Language Acquisition	84.365A	24671001011901	322,466
Total ALN 84.365			<u>388,157</u>

BASTROP INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended June 30, 2024

Exhibit K-1
Page 2 of 2

(1) Federal Grantor/ Pass-Through Grantor/ Program Title	(2) Federal ALN	(2A) Pass Through Entity Identifying Number	(3) Federal Expenditures
U.S. Department of Education			
Passed Through Texas Education Agency:			
<i>Title II, Part A - Supporting Effective Instruction</i>	84.367A	23694501011901	\$ 67,601
<i>Title II, Part A - Supporting Effective Instruction</i>	84.367A	24694501011901	539,354
<i>Total ALN 84.367</i>			<u>606,955</u>
<i>LEP Summer School</i>	84.369A	69552302	16,165
<i>Title IV, Part A, Subpart 1</i>	84.424A	23680101011901	29,694
<i>Title IV, Part A, Subpart 1</i>	84.424A	24680101011901	172,227
<i>Total ALN 84.424</i>			<u>201,921</u>
<i>CRSSA Act ESSER Fund II (COVID-19)</i>	84.425D	21521001011901	3,288,337
<i>ARP Act ESSER Fund III (COVID-19)</i>	84.425U	21528001011901	789,629
<i>TCLAS - High Quality After School (COVID-19)</i>	84.425U	215280587110012	473,702
<i>ARP Homeless I - TEHCY Supplemental (COVID-19)</i>	84.425W	215330017110008	51,224
<i>TCLAS ESSER III (COVID-19)</i>	84.425U	21528042011901	1,209,714
<i>ARP Homeless II (COVID-19)</i>	84.425W	21533002011901	86,008
<i>Total ALN 84.425</i>			<u>5,898,614</u>
Total U.S. Department of Education			<u>13,619,309</u>
U.S. Department of Health and Human Services			
Passed Through Texas Health and Human Services Commission:			
<i>Medicaid Administrative Claiming (MAC) Program</i>	93.778	HHS000537900042	\$ 11,208
<i>Total Medicaid Cluster (ALN 93.778)</i>			<u>11,208</u>
Total U.S. Department of Health and Human Services			<u>11,208</u>
Total Expenditures of Federal Awards			<u>\$ 21,973,356</u>

Note 1 - Basis of Accounting

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

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

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

Note 2 - Basis of Presentation

The accompanying schedule of expenditures of federal awards (the “Schedule”) includes the federal grant activity of the District under programs of the federal government for the year ended June 30, 2024. The information in this schedule is presented in accordance with the requirements of the Uniform Guidance. Because the schedule presents on a selected portion of the operations of the District, it is not intended to and does not present the financial position, changes in net position or cash flows of the District.

Note 3 - Reconciliation to Basic Financial Statements

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

Federal Program Revenues (Per Exhibit C-2)	\$ 22,525,656
School Health and Related Services (SHARS)	(72,511)
E-Rate	(382,775)
JROTC	(97,014)
Schedule of Expenditures of Federal Awards (per Exhibit K-1)	<u>\$ 21,973,356</u>

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

Exhibit K-2

Note 4 - General Fund Expenditures

Federal awards reported in the General Fund are summarized as follows:

Program or Source	Federal ALN	Amount
SHARS	N/A	\$ 72,511
E-Rate	N/A	382,775
Junior ROTC	N/A	97,014
Medicaid Administrative Claiming (MAC) Program	93.778	11,208
Indirect Costs:		
ESEA Title I, Part A - Improving Basic Programs	84.010A	56,017
Title I, 1003 (a) School Improvement	84.010A	2,213
Title I, Part C - Migrant	84.011A	1,804
IDEA - Part B, Formula	84.027A	46,189
IDEA - Part B, Preschool	84.173A	665
IDEA - Part B, Formula (American Rescue Plan) (COVID-19)	84.027X	12,653
Career and Technical - Basic Grant	84.048A	3,313
Texas Education for Homeless Children and Youth	84.196	1,806
Nita M. Lowey 21st CCLC	84.287C	37,656
Title V, Part B, Subpart 2 - Rural and Low Income	84.358B	8,071
Title III, Part A - Immigrant	84.365A	10,851
Title II, Part A - Supporting Effective Instruction	84.367A	8,864
Title IV, Part A, Subpart 1	84.424A	3,948
ARP Homeless I - TEHCY Supplemental (COVID-19)	84.425W	829
Total		\$ 758,387

BASTROP INDEPENDENT SCHOOL DISTRICT

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

For the Year Ended June 30, 2024

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

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

I. Prior Audit Findings

Not Applicable

BASTROP INDEPENDENT SCHOOL DISTRICT

CORRECTIVE ACTION PLAN

For the Year Ended June 30, 2024

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

I. Corrective Action Plan

Not Applicable



Bastrop ISD

Their future is our focus.