

Annual Comprehensive Financial Report

For the Year Ended
August 31, 2023



**Lamar Consolidated
Independent School District**
Rosenberg, Texas 77471

www.lcisd.org

**LAMAR CONSOLIDATED
INDEPENDENT
SCHOOL DISTRICT**

**ANNUAL COMPREHENSIVE
FINANCIAL REPORT**

For the Year Ended August 31, 2023

**Roosevelt Nivens, Ed.D.
Superintendent of Schools**

**Prepared by
Department of Financial Services**

**Jill R. Ludwig, CPA, RTSBA
Chief Financial Officer**

**Michele Reynolds, CPA
Executive Director of Finance**

3911 Avenue I
Rosenberg, Texas 77471

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT

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LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
PRINCIPAL OFFICIALS AND ADVISORS

Board of Trustees

Mandi Bronsell, President
Zach Lambert, Vice President
Kay Danziger, Secretary
Suzanne Box
Jacci Hotzel
Joe Hubenak
Jon Welch

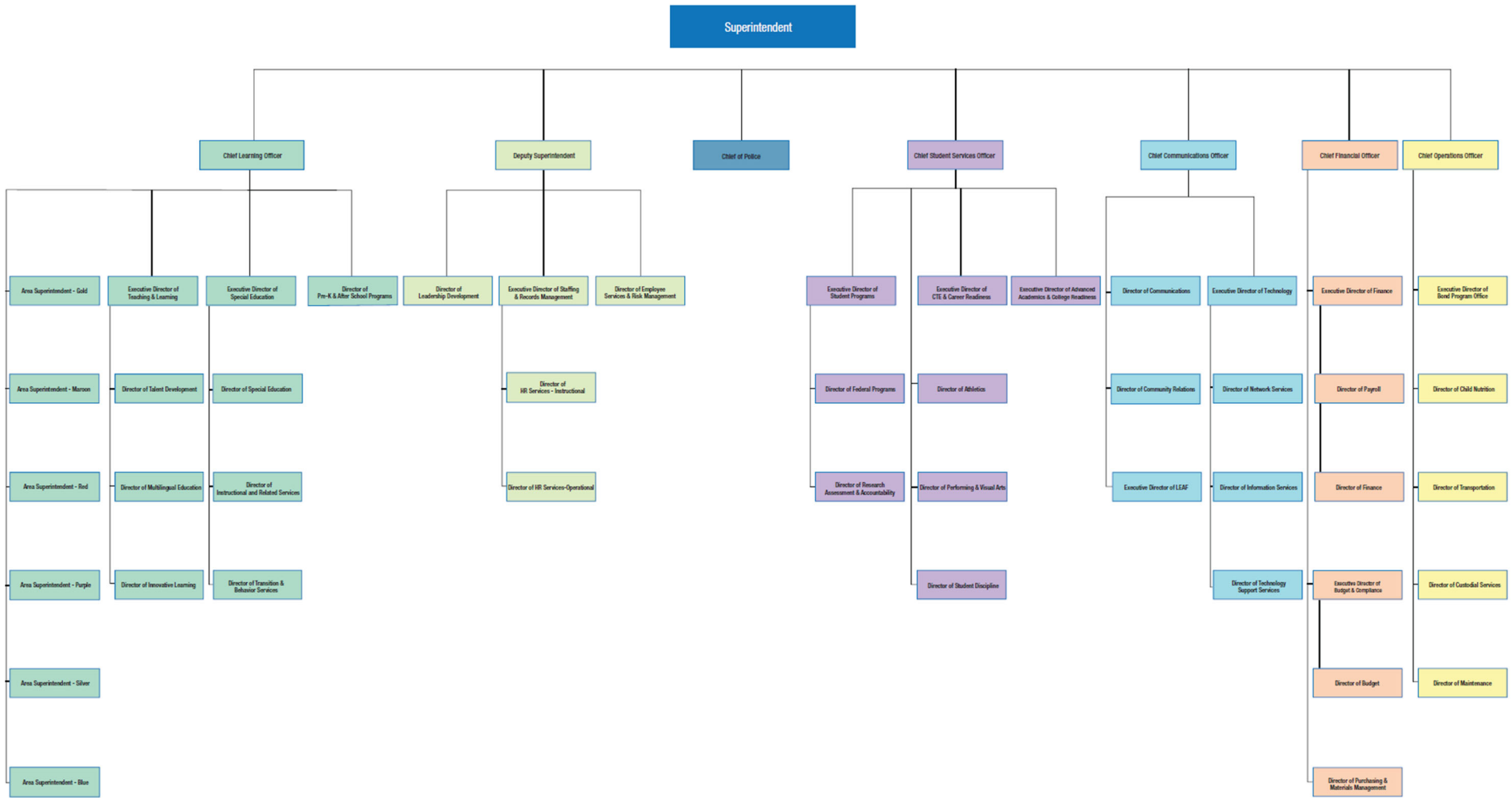
Administration

Roosevelt Nivens, Ed.D., Superintendent
Jill R. Ludwig, CPA, RTSBA, Chief Financial Officer
Michele Reynolds, CPA, Executive Director of Finance
Alphonso Bates, Deputy Superintendent
Christi Cottongame, Chief Learning Officer
Sonya Cole-Hamilton, Chief Communications Officer
Greg Buchanan, Chief Operations Officer
Dr. Marlon Waites, Jr., Chief Student Services Officer
Henry Garcia, Chief of Police

Consultants and Advisors

Post Oak Municipal Advisors LLC
Houston, Texas - Financial Advisors
Bracewell LLP
Houston, Texas - Bond Counsel
Rogers, Morris, & Grover LLP
Houston, Texas - General Counsel
Whitley Penn, LLP
Houston, Texas - Auditors

ORGANIZATION CHART



Updated October 2023

LAMARCISD
A PROUD TRADITION | A BRIGHT FUTURE



3911 Avenue I
Rosenberg, Texas 77471

January 16, 2024

To the Board of Trustees and Patrons of the
Lamar Consolidated Independent School District

The Texas Education Code requires that all school districts file a complete set of financial statements with the Texas Education Agency (TEA) within 150 days of the close of each fiscal year. The financial statements must be presented in conformity with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants. Pursuant to that requirement, we hereby issue the Annual Comprehensive Financial Report of the Lamar Consolidated Independent School District (“the District”, “Lamar CISD”) for the fiscal year ended August 31, 2023.

The Annual Comprehensive Financial Report consists of three sections. The Introductory Section includes the transmittal letter, which highlights significant aspects of financial operations during the year and the District’s organizational chart. The Financial Section includes the independent auditors’ report, basic financial statements and related notes, and supplemental financial data. The Statistical Section includes unaudited data tables, which summarize the financial and statistical history of the District as well as demographic and other interesting and useful information.

This report consists of management’s representations concerning the finances of the District. Consequently, management assumes full responsibility for the completeness and reliability of all of the information presented in this report. To provide a reasonable basis for making these representations, management of the District has established a comprehensive internal control framework that is designed both to protect the government’s assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the District’s financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the District’s comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

Whitley Penn, LLP Certified Public Accountants, have issued an unmodified (or “clean”) opinion on the District’s financial statements for the year ended August 31, 2023. The independent auditors' report is located at the front of the financial section of this report. Whitley Penn has also issued an unmodified (or “clean”) opinion on the District’s Single Audit report, a report designed to meet the needs of federal grantor agencies.

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

Profile of the Government

Lamar CISD is a district deeply rooted in a proud tradition. Created in 1947 by the consolidation of three independent and nine common school districts, Lamar CISD is named in honor of Mirabeau B. Lamar, the “Father of Education in Texas.” Lamar CISD remains a high-growth destination district, projected to gain over 30,000 students in the next decade. District demographers project a total enrollment of approximately 76,000 by Fall 2032. The District offers superior learning opportunities by combining highly qualified teachers, progressive educational theory and practice, and a state-of-the-art technology plan with the unmistakable advantage of small schools and a hometown atmosphere.

A board of seven trustees governs the Lamar CISD. The Board members are elected from single-member districts, serve staggered four-year terms, and elect their own officers, including a President, Vice President and Secretary. The school district, located 35 miles southwest of downtown Houston, Texas in Fort Bend County, encompasses the communities of Richmond, Rosenberg, Kendleton, Crabb, Pleak, Beasley, Fulshear, Simonton, and a portion of Sugar Land, for a total of 385 square miles and an estimated population of approximately 219,620. The District is not included in any other governmental “reporting entity” since the Board is elected by the public and has decision making authority. There are no component units included in the reporting entity.

The District’s commitment to excellence and to its graduates is reflected in the five priorities of its *Strategic Plan*:

Evolve the Student Learning Experience
Equip Students with Knowledge and Skills to Succeed in a Changing World
Promote a Safe and Healthy Environment
Plan for Rapid Growth While Preserving District Culture
Focus on Talent

As of January 2024, Lamar CISD offers a comprehensive instructional public education program from pre-kindergarten through grade 12 for almost 45,000 students. The District operates six high schools (grades 9-12), six junior high schools (grades 7-8), five middle schools (grade 6 only) and thirty elementary schools (grades Pre-K-5), one Early Childhood Center and four special campuses. The special sites include the Fort Bend County Alternative School, the Alternative Learning Center, the Juvenile Detention Center, and the Community Center, all of which are designed for those students who find it difficult to learn in a conventional classroom setting. The District’s school buildings range in age from over 75 years (Jackson Elementary and Lamar Consolidated High School opened in 1947) to the newest additions being completed in the summer of 2023 (Gray and Terrell Elementary Schools). Due to the explosive enrollment growth experienced in the northern segment of Lamar CISD, Terrell Elementary was utilized as a middle school in its first year of operation. The campus should convert back to an elementary configuration for the 2024-25 school year.

Local Economy

The District is semi-rural in nature with increased emphasis on residential and commercial development. The District includes many new and proposed residential subdivisions, including several master-planned communities consisting of country club facilities, golf courses, and lakefront home sites.

The combined Cities of Richmond and Rosenberg (the "Cities") are the primary centers for commercial activity in the District. Richmond, with a population of approximately 14,466, is the county seat of Fort Bend County. Rosenberg, the larger of the Cities, has a population of approximately 42,557.

Due to the significant growth expected within the next ten years, the District is working closely with a demographic research teams to effectively manage the influx of additional students into the system. The demographers have interviewed and continue to acquire updated information from every major rural landowner (20 acres or more – where development is expected), as well as developers, real estate experts, and city/county planners and engineers so that an understanding is gained of the local configuration of growth, as well as the district-wide projection of student growth. Data is gathered about housing projections by subdivision and the ratios of students per housing unit, which is used to estimate the impacts of expected future housing on the total student population. Concurrently, nationwide, state, and local economic trends are being studied to estimate the impacts, specifically of employment trends, on the population growth of Lamar CISD. Data

suggests that the local area will continue to gain employees for many years to come, but there will be significant shifts in the types of employment, with the largest increase being in the service sector, followed closely by the construction and transportation sectors.

Long-term Planning Activities

Lamar CISD is located in Fort Bend County, one of the fastest growing areas in the nation. The District itself is growing rapidly, with the student population growing at an average rate of 5% to 7% per year over the next ten years. Effectively managing this growth means that the District must proactively plan, and be diligent in its analysis of emerging trends and in the economic development of the area. The fast growth and the resulting changes will have a profound impact on the size and make-up of student populations and their needs, as well as on the quantity and types of facilities.

Student enrollment and attendance play a significant role in projecting both District revenues and expenditures. Student enrollment, attendance, and participation significantly impact funding and expenditures for teachers and support personnel, supplies and materials, and facilities renovation and construction. Projections made by the demographers will enable the District's business and operations departments to plan more effectively and provide more accurate multi-year projections and financial analyses.

Relevant Financial Policies

Factors affecting financial control

Management of the District has established a comprehensive internal control framework that is designed both to protect the District's assets from loss, misuse or theft, and to compile sufficient reliable information for the preparation of the District's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the District's comprehensive framework of internal controls has been designed to provide reasonable assurance rather than absolute assurance that the financial statements will be free from material misstatement.

Budgetary Control

The annual budget serves as the foundation for the District's financial planning and control. Texas State law requires the Board president to call a Board meeting for the purpose of discussing and adopting the budget and the tax rate. A notice of this meeting must be published at least 10 days but not more than 30 days before the public meeting. The budget must be adopted prior to August 31.

The District maintains budgetary controls throughout all of its financial systems. The objective of budgetary controls is to ensure compliance with legal provisions embodied in the official budget adopted by the Board. The Board adopts an official budget for the General Fund, Debt Service Fund and the Child Nutrition Fund. In accordance with procedures prescribed by the State Board of Education, budget amendments that affect the total amount in a fund or functional spending category must be approved by the Board prior to expenditure of funds. The functional level is specified by Board policy as the legal level of budgetary control. Budgetary control is maintained at the organizational level by the encumbrance of estimated purchase amounts prior to the release of purchase orders to vendors.

Awards

Schools FIRST (Financial Integrity Rating System of Texas), a financial accountability system for Texas school districts, was developed by the Texas Education Agency in response to Senate Bill 875 of the 76th Texas Legislature in 1999. The primary goal of Schools FIRST is to achieve quality performance in the management of school districts' financial resources. The Schools FIRST accountability rating system assigns one of four financial accountability ratings to Texas school districts, with the highest being "Superior Achievement," followed by "Above-Standard Achievement," "Meets Standard Achievement," and "Substandard Achievement." For its 2022 fiscal year report, Lamar CISD received a rating of "Superior Achievement" based on the twenty indicators established by the Texas Education Agency.

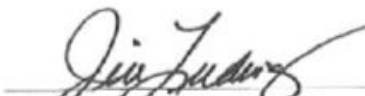
During 2022-23, the Association of School of Business Officials International (ASBO) awarded a Certificate of Excellence in Financial Reporting to the Lamar Consolidated Independent School District for its Annual Comprehensive Financial Report for the fiscal year ended August 31, 2022.

The Certificate of Excellence in Financial Reporting Program was designed by ASBO International to enable school business officials to achieve a high standard of financial reporting. The award, the highest recognition for school district financial operations offered by ASBO, is only conferred to school systems that have met or exceeded the standards of the program.

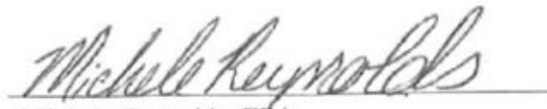
In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized Annual Comprehensive Financial Report, the contents of which conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We believe our current report continues to conform to the high standards of the certificate of excellence program, and we are submitting it to ASBO.

Acknowledgments

We appreciate the support of the Board of Trustees, the citizens of the District, and the business community, all who work cooperatively to ensure the best education for the students and the progressive development of the District. Also, we want to express our sincere gratitude to all personnel in the various departments in the District who provide information, data, or services in the compilation of this report. Finally, we would like to express an appreciation to all employees of the District for their interest and support in planning and conducting the financial affairs of the District in a responsible and conscientious manner. The cooperation of all these groups is indicative of the strong support and commitment to the attainment of excellence in the District's educational programs.



Jill Ludwig, CPA, RTSBA
Chief Financial Officer



Michele Reynolds, CPA
Executive Director of Finance



The Certificate of Excellence in Financial Reporting
is presented to

**Lamar Consolidated
Independent School District**

**for its Annual Comprehensive Financial Report
for the Fiscal Year Ended August 31, 2022.**

The district report meets the criteria established for
ASBO International's Certificate of Excellence in Financial Reporting.



A handwritten signature in black ink, reading 'John W. Hutchison'.

**John W. Hutchison
President**

A handwritten signature in black ink, reading 'Siobhán McMahon'.

**Siobhán McMahon, CAE
Chief Operations Officer/
Interim Executive Director**

CERTIFICATE OF BOARD

Lamar Consolidated Independent School District

Name of School District

Fort Bend

County

079-901

Co. - Dist. No.

We, the undersigned, certify that the attached annual financial reports of the above named school district were reviewed and approved for the year ended August 31, 2023, at a meeting of the board of trustees of such school district on January 16, 2024

Mandi Bronsull
President of the Board

Kay Danyger
Secretary

FINANCIAL SECTION



INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees
Lamar Consolidated Independent School District

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Lamar Consolidated Independent School District (the "District"), as of and for the year ended August 31, 2023, 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, each major fund, and the aggregate remaining fund information of the District, as of August 31, 2023, 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. 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
Lamar Consolidated 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 auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management’s responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

To the Board of Trustees
Lamar Consolidated 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 individual and combining fund statements and required Texas Education Agency (TEA) schedules 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 individual and combining fund statements and required TEA schedules, 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 introductory section, statistical section, and Schedule 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 January 16, 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.


Houston, Texas
January 16, 2024



LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT MANAGEMENT'S DISCUSSION AND ANALYSIS

As management of Lamar Consolidated Independent School District (the "District"), we offer readers of the District's financial statements this narrative overview and analysis of the financial activities of the District for the fiscal year ended August 31, 2023.

Financial Highlights

- The liabilities and deferred inflows of resources of the District exceeded its assets and deferred outflows of resources at the close of the fiscal year by \$236.966 million (net deficit). This deficit in unrestricted net position is mainly due to the District's noncurrent liabilities of \$125.5 million for the District's portion of the Teacher's Retirement System (TRS) net pension liability and \$63.0 million for the District's portion of the TRS net other post-employment benefits liability (OPEB). The District's total net position increased by \$7.1 million during the fiscal year.
- As of the close of the current fiscal year, the District's governmental funds reported combined ending fund balances of \$1.793 billion, an increase of \$1.007 billion in comparison with the prior year. The increase in governmental fund balances was primarily due to issuance of construction bonds in the capital projects fund, the recording of the interest capitalized on the issuance of those bonds in the Debt Service Fund, and the positive operating results of both the General and Child Nutrition Funds.
- At the end of the current fiscal year, unassigned fund balance for the general fund was \$83.339 million, or 21 percent of total general fund expenditures.
- The fund balance in the Child Nutrition Fund increased by \$1.973 million, mainly due to increased federal reimbursement rates for meals, increased participation as a result of the federal waiver program, and a supply chain assistance grant of about \$1.144 million which was passed through the Texas Department of Agriculture..
- The District's total bonded debt increased by \$1.217 billion during the current fiscal year. This was primarily due to two debt issuances during the fiscal year, the retirement of \$29.565 million in outstanding bond principal, and the increase in net premiums/discounts of \$88.090 million. In the Spring of 2023, a par amount of \$636.360 million in bonds was issued, followed by a Summer 2023 bond issuance of \$521.730 million in par value.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the District's basic financial statements. The District's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains required supplementary information and other supplementary information in addition to the basic financial statements.

Government-wide Financial Statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

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

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

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

The government-wide financial statements of the District are principally supported by taxes and intergovernmental revenues (*governmental activities*). The governmental activities of the District include Instruction, Instructional Resources and Media Services, Curriculum and Instructional Staff Development, Instructional Leadership, School Leadership, Guidance, Counseling, and Evaluation Services, Social Work Services, Health Services, Student Transportation, Food Services, Co-curricular/Extracurricular Activities, General Administration, Facilities Maintenance and Operations, Security and Monitoring Services, Data Processing Services, Community Services, Principal on Long-term Debt, Interest on Long-term Debt, Bond Issuance Costs and Fees, Facilities Acquisition and Construction and Payments related to Shared Services Arrangements.

The government-wide financial statements can be found starting on page 19 of this report.

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

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

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

The District maintains 29 individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, debt service fund, and the capital projects fund, all of which are considered to be major funds. Data from the other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in the financial statements. The District adopts an annual appropriated budget for its general fund, debt service fund, and National School Breakfast and Lunch Program special revenue fund.

The basic governmental fund financial statements can be found starting on page 22 of this report.

Proprietary Fund - The District maintains two internal service funds, one type of proprietary fund. *Internal service funds* are an accounting device used to accumulate and allocate costs internally among the District's various funds and functions. The District uses internal service funds to account for its self-funded health insurance and workers' compensation insurance programs. Because their service predominantly benefits governmental functions, it has been included within *governmental activities* in the government-wide financial statements.

Proprietary fund statements provide the same type of information as the government-wide financial statements, only in more detail. The internal service fund financial statements provide separate information for the Health Insurance Fund and the Workers' Compensation Fund.

The basic proprietary fund financial statements can be found starting on page 29 of this report.

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

Fiduciary Funds are used to account for resources held for the benefit of parties outside the District. Fiduciary funds are *not* reflected in the government-wide financial statement because the resources of those funds are *not* available to support the District's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

The basic fiduciary fund financial statement can be found starting on page 32 of this report.

Notes to the Financial Statements provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found starting on page 35 of this report.

Required Supplementary Information In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information that further explains and supports the information in the financial statements. The required supplementary information relates to comparison of the original adopted budget, the final amended budget, and the actual amounts for the fiscal year. This is required supplementary information for the general fund and any major special revenue funds. The District did not have any major special revenue funds; therefore, only the general fund is presented as required supplementary information. The Schedule of the District's Proportionate Share of the Net Pension Liability and Net OPEB Liability and the Schedule of District Contributions - Pension and OPEB are also required supplementary information. The required supplementary information can be found starting on page 72 of this report.

Other Information The combining and individual fund statements and required TEA schedules are presented immediately following the required supplementary information and can be found starting on page 86 of this report.

Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a District's financial position. In the case of the District, liabilities and deferred inflows of resources exceeded assets and deferred outflows of resources by \$236.966 million (net deficit) at the close of the most recent fiscal year.

The District's investment in capital assets (e.g., land, buildings and improvements, furniture and equipment, construction in progress), less any outstanding related debt used to acquire those assets totaled a deficit of \$224.207 million. The District uses these capital assets to provide services to students; consequently, these assets are *not* available for future spending. Although the District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

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

A summary of net position at August 31, 2023 and 2022, (in 000's) follows:

	Governmental Activities	
	2023	2022
Current and other assets	\$ 1,912,388	\$ 850,736
Capital assets net of depreciation and amortization	1,254,312	1,038,914
Total Assets	3,166,700	1,889,650
Total Deferred Outflows of Resources	97,675	77,567
Current liabilities	111,472	59,155
Noncurrent liabilities	3,273,750	2,017,378
Total Liabilities	3,385,222	2,076,533
Total Deferred Inflows of Resources	116,120	134,738
Net Position:		
Net invested in capital assets	(224,207)	(8,327)
Restricted	79,832	35,782
Unrestricted	(92,591)	(271,509)
Total Net Position	\$ (236,966)	\$ (244,054)

Of total net position, \$79.8 million is restricted for state and federal programs, debt service, and child nutrition. At the end of the current fiscal year, the District is able to report positive balances in two categories of net position. The District's net position increased by \$7.1 million during the current fiscal year, primarily due to costs related to net pension liability and the net OPEB liability both relating to the Teachers Retirement System of Texas (TRS).

Local revenues remained strong due to continued tax collection experience and state revenue growth. State revenues increased due to growth in enrollment and attendance. State hold harmless parameters also supported the District's funding, and prior-year state aid settlements contributed to healthy revenues for the year. Overall revenue growth helped to support higher personnel and benefit costs, and higher instructional, facility, and other costs to serve the increasing number of students and educational requirements, along with the continued construction of facilities. The pension, OPEB and higher operating costs resulted in the District's unrestricted net position at August 31, 2023 being a negative \$92.6 million.

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

A summary of changes in net position for the years ended August 31, 2023 and 2022, (in 000's) follows:

	Governmental Activities	
	2023	2022
Program Revenues		
Charges for services	\$ 11,590	\$ 7,402
Operating grants	65,178	60,448
General Revenues		
Property taxes	314,502	259,376
State aid	161,469	170,171
Interest earnings	53,275	4,108
Other	1,955	3,055
Total Revenues	607,969	504,560
Expenses		
Instruction	312,312	284,170
Instructional resources and media services	3,027	2,472
Curriculum and staff development	4,618	4,437
Instructional leadership	6,516	5,324
School leadership	24,834	22,211
Guidance, counseling, and evaluation services	15,822	14,438
Social work services	1,051	850
Health services	4,794	4,313
Student transportation	17,635	16,059
Food service	24,282	18,375
Extracurricular activities	17,357	15,647
General administration	9,255	8,519
Facilities, maintenance and operations	43,685	38,904
Security and monitoring services	7,844	5,890
Data processing services	16,022	13,891
Community services	558	436
Interest on long-term debt	87,275	54,439
Facilities acquisition and construction	1,654	279
Other intergovernmental charges	2,341	2,052
Total Expenses	600,882	512,706
Increase (Decrease) in Net Position	7,087	(8,146)
Beginning Net Position	(244,054)	(235,907)
Ending Net Position	\$ (236,966)	\$ (244,054)

Governmental Activities

The District's net position increased by \$7.1 million. Key elements of this are as follows:

Revenues are generated primarily from three sources. Grants and contributions totaling \$65.2 million represents 11% of total revenue, state aid totaling \$161.5 million represents 27% of total revenue and property taxes totaling \$314.5 million represents 52% of total revenue. The remaining is generated from charges for services, investment earnings, and miscellaneous revenues.

The primary functional expense of the District is instruction (functional categories 11, 12 and 13), (totaling \$320.0 million) and represents 53 percent of total expenses on a government-wide basis, while interest on long-term debt is \$87.3 million and represents 15 percent of total expenses. Plant maintenance and operations costs of \$43.7 million represent 7 percent of total expenses. Administrative costs totaled \$9.26 million, a low 1.5% of total expenses.

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

Financial Analysis of the Government's Funds

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

Governmental Funds

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

As of the end of the current fiscal year, the District's governmental funds reported combined ending fund balances of \$1.793 billion an increase of \$1.007 billion in comparison with the prior year. The increase is primarily due to issuance of construction bonds for new facilities reported in the capital projects fund, and healthy increases to both the General and Child Nutrition Funds.

The general fund is the chief operating fund of the District. During the current fiscal year, the unassigned fund balance of the general fund closed at \$83.339 million, while total fund balance culminated at \$92.549 million. The \$18.029 million increase in unassigned balance can be attributed to two main factors. These include the current year's increase from operations and financing of \$11.374 million and decreases in fund balance commitments and assignments relating to the 2022-23 school year, each of which to be discussed below. As a measure of the general fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 21 percent of total general fund expenditures, and total fund balance represents 23 percent of that same amount. The unassigned fund balance of \$83.339 million falls well within the District's fund balance policy, which suggests that the amount fall within the range of 12.5 to 25 percent of expenditures.

Unassigned fund balance increased by \$18.029 million for the year as a result of several offsetting adjustments. The total fund balance of the District's general fund increased by \$11.374 million during the current fiscal year primarily due to stable property tax collections, increased investment earnings and state formula funding and federal reimbursements materializing higher than budgeted, as well as overall expenditures being offset by available federal funding. At August 31, 2023, the District utilized roughly \$9 million in available ESSER funding to cover rising eligible operating expenses as allowed under grant program guidelines. Adding to the impact of the positive operating results on unassigned fund balance were decreases in certain earmarks and set-asides. The earmark for outstanding purchase orders and other budgetary set-asides decreased from prior-year levels by \$3.757 million and commitments of fund balance decreased by \$3.2 million. Finally, the set-aside for non-spendable amounts for inventories and prepaid items increased by \$0.302 million.

The debt service fund has a total fund balance of \$69.399 million, which is restricted for the payment of debt service. The net increase in the debt service fund balance during the current year was the result of the issuance of new money bonds.

The capital projects fund has a total fund balance of \$1.616 billion, all of which is restricted for authorized construction and technology projects/enhancements. The increase in fund balance during the current year of \$0.949 billion is the result of the issuance of construction bonds for new facilities (net of costs of issuance) and healthy investment earnings by the fund of \$43.698 million due to a rising interest rate environment, offset by \$284.486 million in construction and bond program expenditures. Interest earnings generated on construction funds are used by the District to maintain a low interest and Sinking tax rate. One new elementary school opened in Summer 2023, as well as a second elementary school that will be temporarily used as a middle school to relieve enrollment pressures being experienced by secondary campuses in the northern segment of the District. Construction activities are trending and will continue for the foreseeable future as Lamar CISD is one of the fastest growing school districts in the State of Texas and is expected to increase enrollment by almost 70 percent over the next decade.

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

General Fund Budgetary Highlights

Operating results for the 2022-23 fiscal year reflect an increase of \$11.4 million to the total fund balance. Revenues of \$408.3 million exceeded expenditures of \$399.3 million. As discussed earlier, the increase to total fund balance relates mainly to increased revenues and the control of operating expenditures, as well as the use of federal ESSER funding to offset escalating inflationary pressures experienced by the District.

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

The revenue budget was amended to record donations and grants received by the District from outside parties of \$0.877 million and to record insurance recovery of approximately \$0.064 million.

Revenues recorded by the District exceeded budget by approximately \$9.3 million due to several factors. State allocations were greater than anticipated. Tax collections were roughly \$3.7 million lower than anticipated mainly due to the high volume of property value protests resulting in a lower overall tax levy for the year. Those reductions, however, were offset largely by higher state aid due to the impact of tax collections within the state funding formula. Investment and other local revenues exceeded budget by about \$5.0 million due to rising interest rates, overall economic conditions, and conservative budgeting of revenues. State aid settlements relating to prior years accounted for another \$0.629 million in additional revenues while current-year state funding exceeded budgeted levels by almost \$6 million. The increased state funding is due to student enrollment growth and attendance, as well as participation in more highly-weighted instructional programs. State value reductions for funding purposes resulted in an increased state share of total program cost thereby providing \$0.996 million in additional revenue for the year. Federal Medicaid claim reimbursements exceeded budget by \$2.104 million mostly because the District conservatively estimates these receipts as they tend to vary from year to year.

Significant amendments to the expenditure side of the budget were made during the year, totaling \$24.021 million:

Current year donations and grants to the District	\$661,306
Insurance recovery	\$64,474
Carryforward to 2022-23 of 2021-22 encumbrances and other carryforward items, such as prior year donation and funding for starting up new classrooms for growth	\$9,520,326
Year-end amendments for anticipated effect of accruals and other closing entries (for compliance purposes only)	\$13,775,000

Due to effective procurement practices and the concentrated efforts made by budget managers across the District, wise decisions regarding funds were made and directed toward many worthwhile initiatives. The additional state allotments and savings in many areas helped to expand resources to provide competitive and compliant salary levels, add much-needed personnel units, provide unique professional development opportunities, expand capital and maintenance projects to manage growth, and to maintain the stability of the District's self-funded health benefits plan. A strong commitment to expending funds in ways that directly impact instruction is obvious in that roughly 72 percent of all expenditures were in the categories of instruction and instructional leadership.

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

Capital Assets and Long-term Debt

Capital Assets

The District's investment in capital assets for its governmental type activities as of August 31, 2023 amounts to \$1.259 billion (net of accumulated depreciation/amortization). This investment in capital assets includes land, buildings and improvements, furniture and equipment and construction in progress. The total increase in the District's investment in capital assets for the current fiscal year was approximately \$220.5 million.

A summary of changes in capital assets is presented below (in 000's):

	<u>Balance at August 31, 2022</u>	<u>Additions</u>	<u>Retirements and Transfers</u>	<u>Balance at August 31, 2023</u>
Land	56,245	\$ 27,032	\$ -	\$ 83,277
Construction in progress	44,279	184,827	(76,825)	152,281
Buildings and improvements	1,265,721	22,966	76,630	1,365,317
Furniture and equipment	78,373	19,619	(5,006)	92,986
Right to use lease assets	1,204	-	-	1,204
SBITA assets		2,345	-	2,345
	<u>1,445,822</u>	<u>256,789</u>	<u>(5,201)</u>	<u>1,697,410</u>
Less accumulated depreciation/amortization for:				
Buildings and improvements	(354,272)	(32,544)	195	(386,621)
Furniture and equipment	(52,309)	(7,951)	5,006	(55,254)
Right to use lease assets	(328)	(153)	-	(481)
SBITA assets	-	(742)	-	(742)
	<u>(406,909)</u>	<u>(41,390)</u>	<u>5,201</u>	<u>(443,098)</u>
Governmental Capital Assets	<u>\$ 1,038,913</u>	<u>\$ 215,399</u>	<u>\$ -</u>	<u>\$ 1,254,312</u>

Additional information on the District's capital assets can be found in Note 8 of the Notes to the Financial Statements.

Long-term Liabilities

At the end of the current fiscal year, the District had \$3.083 billion in bonded debt outstanding, an increase of \$1.217 billion from the previous year. The District's bonds are sold with an "AAA" rating and are guaranteed through the Texas Permanent School Fund Guarantee Program or by a municipal bond insurance policy. The underlying rating of the bonds from Standard and Poor's is "AA" and from Moody's Investors Service is "Aa2" for general obligation debt.

Changes to long-term debt (in 000's) for the year ended August 31, 2023, are as follows:

	<u>Balance at August 31, 2022</u>	<u>Additions</u>	<u>Retirements</u>	<u>Balance at August 31, 2023</u>
General obligation bonds	\$ 1,705,940	\$ 1,158,090	\$ (29,565)	\$ 2,834,465
Plus amounts for issuance premiums	160,697	93,333	(5,243)	248,787
Lease liability	663	-	(560)	103
SBITA liability	-	1,983	(604)	1,379
Accrued compensated absences	596	52	(152)	496
	<u>\$ 1,867,896</u>	<u>\$ 1,253,458</u>	<u>\$ (36,124)</u>	<u>\$ 3,085,230</u>

Additional information on the District's long-term liabilities can be found in Note 9 of the Notes to the Financial Statements.

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

Economic Factors and Next Year's Budgets and Tax Rates

The District is currently operating under its 2023-24 budget adopted by the Board of Trustees in accordance with state guidelines. Tax rates for the 2023-24 fiscal year are \$0.6692 for maintenance and operations and \$0.4800 for debt service. Due to state-mandated tax rate compression to the Maintenance and Operations (M&O) component of the tax rate, the M&O rate decreased by \$0.1854. To accommodate currently outstanding and anticipated future debt, the Interest and Sinking component of the tax rate was increased by \$0.0926, allowing the District to achieve its goals while still decreasing the total tax rate. Therefore, the 2023 tax rate of \$1.1492 is \$0.0928 less than the 2022 tax rate.

The District's intent is to utilize all resources responsibly and limit any increase to taxpayers.

The following schedule outlines a comparison of the 2022-23 final amended budget and 2023-24 original budget for both estimated revenues and expenditures (in 000's):

	2022-23 Budget	2023-24 Budget	Change
Revenues			
Local	\$ 222,837	\$ 191,713	\$ (31,124)
State	172,433	251,805	79,372
Federal	3,425	3,425	-
Total Revenues	398,695	446,943	48,248
Expenditures			
Instruction	256,919	269,735	12,816
Instructional resources and media services	2,713	2,470	(243)
Curriculum and staff development	3,709	3,511	(198)
Instructional leadership	6,666	7,461	795
School leadership	25,797	25,656	(141)
Guidance, counseling, and evaluation services	14,200	15,370	1,170
Social work services	1,010	873	(137)
Health services	5,195	4,873	(322)
Student transportation	16,444	16,645	201
Food service	184	7	(177)
Extracurricular activities	12,041	11,152	(889)
General administration	10,265	11,229	964
Facilities, maintenance and operations	42,019	47,237	5,218
Security and monitoring services	7,117	8,842	1,725
Data processing services	9,237	9,477	240
Community services	625	412	(213)
Principal on long-term debt	2,000	-	(2,000)
Facilities acquisition and construction	1,878	105	(1,773)
Payments related to shared services arrangements	-	3,018	3,018
Other intergovernmental charges	3,135	-	(3,135)
Total Expenditures	421,154	438,073	16,919
Reduction in Fund Balance	\$ (22,459)	\$ 8,870	\$ 31,329

Requests for Information

This financial report is designed to provide a general overview of the District's finances for all those with an interest in the District's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Director of Finance, Lamar Consolidated Independent School District, 3911 Avenue I Rosenberg, Texas, 77471.



BASIC FINANCIAL STATEMENTS



LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT

STATEMENT OF NET POSITION

August 31, 2023

Exhibit A-1

<u>Data Control Codes</u>		<u>Governmental Activities</u>
Assets		
1110	Cash and temporary investments	\$ 1,875,010,766
1225	Property taxes receivables, net	7,431,377
1240	Due from other governments	25,835,961
1290	Other receivables, net	746,600
1300	Inventories	1,044,212
1410	Prepaid items	2,318,869
	Capital assets not subject to depreciation/amortization:	
1510	Land	83,277,759
1580	Construction in progress	152,281,553
	Capital assets net of depreciation/amortization:	
1520	Buildings and improvements, net	978,696,066
1530	Furniture and equipment, net	37,731,445
1553	SBITA assets, net	1,603,234
1559	Right to use lease assets, net	722,337
1000	Total Assets	<u>3,166,700,179</u>
Deferred Outflows of Resources		
	Deferred loss on refunding	905,273
	Deferred outflows - pension	60,662,143
	Deferred outflows - OPEB	36,107,652
1700	Total Deferred Outflows of Resources	<u>97,675,068</u>
Liabilities		
2110	Accounts payable	73,442,225
2140	Interest payable	4,244,297
2160	Accrued wages payable	29,098,987
2180	Due to other governments	2,525
2200	Accrued expenses	3,730,317
2300	Unearned revenue	954,109
	Noncurrent Liabilities:	
2501	Due within one year	35,003,863
2502	Due in more than one year	3,050,226,773
2540	Net pension liability	125,498,951
2545	Net OPEB liability	63,019,921
2000	Total Liabilities	<u>3,385,221,968</u>
Deferred Inflows of Resources		
	Deferred gain on refunding	10,712,677
	Deferred inflows - pension	9,123,208
	Deferred inflows - OPEB	96,283,743
2600	Total Deferred Inflows of Resources	<u>116,119,628</u>
Net Position		
3200	Net investment in capital assets	(224,206,916)
	Restricted for:	
3820	Food service	13,257,800
3820	Federal and state programs	(544,548)
3850	Debt service	67,118,848
3900	Unrestricted	(92,591,533)
3000	Total Net Position	<u>\$ (236,966,349)</u>

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
STATEMENT OF ACTIVITIES
For the Year Ended August 31, 2023

Exhibit B-1
Page 1 of 2

Data Control Codes	Functions/Programs	Expenses	Program Revenue	
			Charges for Services	Operating Grants and Contributions
	Governmental activities:			
11	Instruction	\$ 312,312,189	\$ 553,285	\$ 26,853,937
12	Instructional resources and media services	3,027,060	-	324,855
13	Curriculum and staff development	4,616,731	-	1,723,297
21	Instructional leadership	6,516,083	-	827,818
23	School leadership	24,834,195	-	1,057,771
31	Guidance, counseling, and evaluation services	15,821,862	-	3,038,714
32	Social work services	1,051,098	-	472,372
33	Health services	4,793,902	-	5,336,192
34	Student transportation	17,635,007	-	261,018
35	Food service	24,282,495	5,552,937	21,254,714
36	Extracurricular activities	17,357,177	5,376,847	321,940
41	General administration	9,255,256	-	106,249
51	Facilities, maintenance and operations	43,684,786	106,582	3,280,233
52	Security and monitoring services	7,843,271	-	86,035
53	Data processing services	16,021,772	-	103,666
61	Community services	557,752	-	119,315
72	Interest on long-term debt	87,275,395	-	-
81	Facilities acquisition and construction	1,654,392	-	10,341
99	Other intergovernmental charges	2,340,574	-	-
TG	Total Governmental Activities	\$ 600,880,997	\$ 11,589,651	\$ 65,178,467

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
STATEMENT OF ACTIVITIES
For the Year Ended August 31, 2023

Exhibit B-1
Page 2 of 2

		Net (Expense) Revenue and Changes in Net Position
		Primary Government
Data Control Codes	Functions/Programs	Governmental Activities
	Governmental activities:	
11	Instruction	\$ (284,904,967)
12	Instructional resources and media services	(2,702,205)
13	Curriculum and staff development	(2,893,434)
21	Instructional leadership	(5,688,265)
23	School leadership	(23,776,424)
31	Guidance, counseling, and evaluation services	(12,783,148)
32	Social work services	(578,726)
33	Health services	542,290
34	Student transportation	(17,373,989)
35	Food service	2,525,156
36	Extracurricular activities	(11,658,390)
41	General administration	(9,149,007)
51	Facilities, maintenance and operations	(40,297,971)
52	Security and monitoring services	(7,757,236)
53	Data processing services	(15,918,106)
61	Community services	(438,437)
72	Interest on long-term debt	(87,275,395)
81	Facilities acquisition and construction	(1,644,051)
99	Other intergovernmental charges	(2,340,574)
TG	Total Governmental Activities	(524,112,879)
	General revenues:	
	Taxes:	
MT	Property taxes, levied for general purposes	215,429,416
DT	Property taxes, levied for debt service	99,072,559
SF	State-aid formula grants	161,468,521
IE	Investment earnings	53,274,578
MI	Miscellaneous	1,955,465
TR	Total General Revenues	531,200,539
CN	Change in net position	7,087,660
NB	Net Position - Beginning	(244,054,009)
NE	Net Position - Ending	\$ (236,966,349)

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
BALANCE SHEET - GOVERNMENTAL FUNDS
August 31, 2023

Exhibit C-1
Page 1 of 2

<u>Data Control Codes</u>		<u>General Fund</u>	<u>ESSER II</u>	<u>Debt Service Fund</u>
Assets				
1110	Cash and temporary investments	\$ 101,764,948	\$ -	\$ 69,290,662
	Receivables:			
1220	Property taxes - delinquent	7,665,632	-	2,950,626
1230	Allowance for uncollectible taxes (credit)	(2,197,977)	-	(986,904)
1240	Receivables from other governments	4,761,796	13,973,070	110,011
1260	Due from other funds	15,933,988	-	-
1290	Other receivables	316,940	-	-
1300	Inventories, at cost	386,189	-	-
1410	Prepaid items	2,318,869	-	-
1000	Total Assets	<u>\$ 130,950,385</u>	<u>\$ 13,973,070</u>	<u>\$ 71,364,395</u>
Liabilities, Deferred Inflows, and Fund Balance				
Liabilities:				
2110	Accounts payable	8,651,734	31,321	1,250
2160	Accrued wages payable	23,258,415	4,389,404	-
2170	Due to other funds	929,590	9,552,345	-
2180	Payable to other governments	-	-	-
2300	Unearned revenues	94,067	-	-
2000	Total Liabilities	<u>32,933,806</u>	<u>13,973,070</u>	<u>1,250</u>
Deferred Inflows of Resources				
	Unavailable revenue - property taxes	5,467,655	-	1,963,721
2600	Total Deferred Inflows of Resources	<u>5,467,655</u>	<u>-</u>	<u>1,963,721</u>
Fund Balance:				
Non-spendable:				
3410	Inventories	386,189	-	-
3430	Prepaid items	2,318,869	-	-
Restricted:				
3450	Grant funds	-	-	-
3470	Capital acquisition program	-	-	-
3480	Debt service	-	-	69,399,424
Committed:				
3545	Other	500,000	-	-
Assigned:				
3590	Other	6,004,612	-	-
3600	Unassigned	<u>83,339,254</u>	<u>-</u>	<u>-</u>
3000	Total Fund Balance	<u>92,548,924</u>	<u>-</u>	<u>69,399,424</u>
4000	Total Liabilities Deferred Inflows of Resources, and Fund Balance	<u>\$ 130,950,385</u>	<u>\$ 13,973,070</u>	<u>\$ 71,364,395</u>

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
BALANCE SHEET - GOVERNMENTAL FUNDS
August 31, 2023

Exhibit C-1
Page 2 of 2

Data Control Codes		Capital Projects Fund	Nonmajor Governmental Funds	Total Governmental Funds
Assets				
1110	Cash and temporary investments	\$ 1,677,406,292	\$ 16,745,463	\$ 1,865,207,365
	Receivables:			
1220	Property taxes - delinquent	-	-	10,616,258
1230	Allowance for uncollectible taxes (credit)	-	-	(3,184,881)
1240	Receivables from other governments	-	6,991,084	25,835,961
1260	Due from other funds	147,719	1,063,989	17,145,696
1290	Other receivables	-	315,367	632,307
1300	Inventories, at cost	-	658,023	1,044,212
1410	Prepaid items	-	-	2,318,869
1000	Total Assets	\$ 1,677,554,011	\$ 25,773,926	\$ 1,919,615,787
Liabilities, Deferred Inflows, and Fund Balance				
Liabilities:				
2110	Accounts payable	61,525,545	3,025,214	73,235,064
2160	Accrued wages payable	6,145	1,445,023	29,098,987
2170	Due to other funds	-	5,063,761	15,545,696
2180	Payable to other governments	-	2,525	2,525
2300	Unearned revenues	-	860,042	954,109
2000	Total Liabilities	61,531,690	10,396,565	118,836,381
Deferred Inflows of Resources				
	Unavailable revenue - property taxes	-	-	7,431,376
2600	Total Deferred Inflows of Resources	-	-	7,431,376
Fund Balance:				
Non-spendable:				
3410	Inventories	-	-	386,189
3430	Prepaid items	-	-	2,318,869
Restricted:				
3450	Grant funds	-	13,387,235	13,387,235
3470	Capital acquisition program	1,616,022,321	-	1,616,022,321
3480	Debt service	-	-	69,399,424
Committed:				
3545	Other	-	2,664,109	3,164,109
Assigned:				
3590	Other	-	-	6,004,612
3600	Unassigned	-	(673,983)	82,665,271
3000	Total Fund Balance	1,616,022,321	15,377,361	1,793,348,030
4000	Total Liabilities Deferred Inflows of Resources, and Fund Balance	\$ 1,677,554,011	\$ 25,773,926	\$ 1,919,615,787



LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
RECONCILIATION OF BALANCE SHEET FOR GOVERNMENTAL FUNDS TO
THE STATEMENT OF NET POSITION
August 31, 2023

Exhibit C-2

**Data
Control
Codes**

Total fund balance, governmental funds \$ 1,793,348,030

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

Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds.

1	Capital assets at historical cost, net of accumulated depreciation/amortization	1,254,312,394
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 and related penalty and interest amounts (net of allowance for uncollectible accounts).	7,431,376
3	Deferred gain (loss) on refunding	(9,807,404)
4	Deferred outflows and inflows relating to pension activities	51,538,935
5	Deferred outflows and inflows relating to OPEB activities	(60,176,091)

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:

6	General obligation bonds	(2,834,465,000)
7	Premiums on issuance	(248,787,504)
8	Lease liability	(102,667)
9	SBITA liability	(1,379,056)
10	Accrued compensated absences	(496,409)
11	Accrued interest payable	(4,244,297)
12	Net pension liability	(125,498,951)
13	Net OPEB liability	(63,019,921)
14	Addition of Internal Service fund net position	<u>4,380,216</u>
19	Total net position - governmental activities	<u><u>\$ (236,966,349)</u></u>

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - GOVERNMENTAL FUNDS
For the Year Ended August 31, 2023

Exhibit C-3
Page 1 of 2

Data Control Codes		General Fund	ESSER II	Debt Service Fund
Revenues				
5700	Local, intermediate, and out-of-state	\$ 224,336,853	\$ -	\$ 100,540,896
5800	State program revenues	178,308,448	-	3,214,686
5900	Federal program revenues	5,662,610	13,978,270	-
5020	Total Revenues	<u>408,307,911</u>	<u>13,978,270</u>	<u>103,755,582</u>
Expenditures				
Current:				
0011	Instruction	251,369,389	9,111,517	-
0012	Instruction resources and media services	2,316,633	45,234	-
0013	Curriculum and instructional staff development	3,193,737	826,329	-
0021	Instructional leadership	6,358,800	38,236	-
0023	School leadership	24,435,888	509,403	-
0031	Guidance, counseling and evaluation services	13,581,465	269,157	-
0032	Social work services	737,259	17,190	-
0033	Health services	4,669,776	110,696	-
0034	Student transportation	15,263,705	163,127	-
0035	Food services	26,666	137,819	-
0036	Extracurricular activities	11,122,622	59,800	-
0041	General administration	8,971,055	42,456	-
0051	Facilities maintenance and operations	38,057,380	2,575,345	-
0052	Security and monitoring services	5,977,098	41,190	-
0053	Data processing services	8,172,745	19,670	-
0061	Community services	462,421	5,876	-
Debt service:				
0071	Principal on long-term debt	1,525,749	-	29,565,000
0072	Interest on long-term debt	13,446	-	82,745,096
0073	Bond issuance costs and fees	-	-	37,413
Capital outlay:				
0081	Capital outlay	666,363	5,225	-
Intergovernmental:				
0099	Other intergovernmental charges	2,340,574	-	-
6030	Total Expenditures	<u>399,262,771</u>	<u>13,978,270</u>	<u>112,347,509</u>
1100	Excess (deficiency) of revenues over expenditures	<u>9,045,140</u>	<u>-</u>	<u>(8,591,927)</u>
Other Financing Sources (Uses)				
7911	Capital-related debt issued (regular bonds)	-	-	-
7913	Proceeds from right to use lease and SBITA assets	2,344,954	-	-
7915	Transfers in	-	-	-
7916	Premium or discount on issuance of bonds	-	-	54,233,063
8911	Transfers out	(15,754)	-	-
7080	Total Other Financing Sources (Uses)	<u>2,329,200</u>	<u>-</u>	<u>54,233,063</u>
1200	Net change in fund balances	11,374,340	-	45,641,136
0100	Fund Balance - September 1 (Beginning)	<u>81,174,584</u>	<u>-</u>	<u>23,758,288</u>
3000	Fund Balance - August 31 (Ending)	<u>\$ 92,548,924</u>	<u>\$ -</u>	<u>\$ 69,399,424</u>

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - GOVERNMENTAL FUNDS
For the Year Ended August 31, 2023

Exhibit C-3
Page 2 of 2

<u>Data Control Codes</u>		<u>Capital Projects Fund</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
Revenues				
5700	Local, intermediate, and out-of-state	\$ 43,697,597	\$ 11,000,059	\$ 379,575,405
5800	State program revenues	-	1,325,838	182,848,972
5900	Federal program revenues	-	38,116,023	57,756,903
5020	Total Revenues	<u>43,697,597</u>	<u>50,441,920</u>	<u>620,181,280</u>
Expenditures				
Current:				
0011	Instruction	19,642,150	14,067,445	294,190,501
0012	Instruction resources and media services	287,193	261,306	2,910,366
0013	Curriculum and instructional staff development	750	808,446	4,829,262
0021	Instructional leadership	-	654,987	7,052,023
0023	School leadership	822,062	132,276	25,899,629
0031	Guidance, counseling and evaluation services	7,402	2,752,328	16,610,352
0032	Social work services	-	402,225	1,156,674
0033	Health services	46,125	162,721	4,989,318
0034	Student transportation	4,092,979	55,847	19,575,658
0035	Food services	1,615,447	24,413,642	26,193,574
0036	Extracurricular activities	184,201	4,502,990	15,869,613
0041	General administration	492,163	13,353	9,519,027
0051	Facilities maintenance and operations	3,262,061	600,721	44,495,507
0052	Security and monitoring services	8,351,189	799,162	15,168,639
0053	Data processing services	11,365,476	110,395	19,668,286
0061	Community services	-	106,252	574,549
Debt service:				
0071	Principal on long-term debt	-	-	31,090,749
0072	Interest on long-term debt	-	-	82,758,542
0073	Bond issuance costs and fees	7,432,915	-	7,470,328
Capital outlay:				
0081	Capital outlay	234,317,326	150	234,989,064
Intergovernmental:				
0099	Other intergovernmental charges	-	-	2,340,574
6030	Total Expenditures	<u>291,919,439</u>	<u>49,844,246</u>	<u>867,352,235</u>
1100	Excess (deficiency) of revenues over expenditures	<u>(248,221,842)</u>	<u>597,674</u>	<u>(247,170,955)</u>
Other Financing Sources (Uses)				
7911	Capital-related debt issued (regular bonds)	1,158,090,000	-	1,158,090,000
7913	Proceeds from capital lease	-	-	2,344,954
7915	Transfers in	-	15,754	15,754
7916	Premium or discount on issuance of bonds	39,099,976	-	93,333,039
8911	Transfers out	-	-	(15,754)
7080	Total Other Financing Sources (Uses)	<u>1,197,189,976</u>	<u>15,754</u>	<u>1,253,767,993</u>
1200	Net change in fund balances	948,968,134	613,428	1,006,597,038
0100	Fund Balance - September 1 (Beginning)	<u>667,054,187</u>	<u>14,763,933</u>	<u>786,750,992</u>
3000	Fund Balance - August 31 (Ending)	<u>\$ 1,616,022,321</u>	<u>\$ 15,377,361</u>	<u>\$ 1,793,348,030</u>

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
For the Year Ended August 31, 2023

Exhibit C-4

<u>Data Control Codes</u>		
	Net change in fund balances - total governmental funds (from C-3)	\$ 1,006,597,038
	Amounts reported for governmental activities in the statement of activities (B-1) are different because:	
1	Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlay of (\$261,883,743) exceeded depreciation/amortization of (\$41,390,641).	214,857,555
2	Property tax revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	1,431,991
3	Repayment of bond principal is an expenditure in the governmental fund, but the repayment reduces long-term liabilities in the statement of net position.	29,565,000
4	Premium from the issuance of long-term debt is reported as an other financing source in the governmental funds. In the government-wide financial statement, proceeds are treated as an increase in long-term liabilities.	(93,333,039)
5	Proceeds from issuance of long-term debt is 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.	(1,158,090,000)
6	Repayment of lease and SBITA is an expenditure in the governmental fund, but the repayment reduces long-term liabilities in the statement of net position.	1,525,749
7	Proceeds from issuance of SBITAs	(1,804,020)
	Some expenses report in the statement of activities do not require the use of current financial resources and these are not reported as expenditures in governmental funds:	
8	Amortization of bond premium	5,243,268
9	Increase in interest payable not recognized in fund statements	(2,448,834)
10	Decrease in long-term portion of accrued compensated absences	99,192
11	Amortization of deferred gain / loss on refunding	159,041
12	Pension and OPEB expense for the plan's measurement year	(469,670)
13	Internal service funds are used by management to charge the costs of certain activities, such as insurance and printing, to individual funds. The net revenue (expense) of the internal service funds is reported with governmental funds.	3,754,389
	Change in net position of governmental activities	<u>\$ 7,087,660</u>

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
STATEMENT OF NET POSITION - PROPRIETARY FUNDS
August 31, 2023

Exhibit D-1

	<u>Governmental Activities</u> <u>- Internal Service Funds</u>
Assets	
Current Assets:	
Cash and temporary investments	\$ 9,803,401
Other receivables	114,293
Total Assets	<u>9,917,694</u>
Liabilities	
Current Liabilities:	
Accounts payable	207,161
Due to other funds	1,600,000
Accrued expenses	3,730,317
Total Liabilities	<u>5,537,478</u>
Net Position	
Unrestricted net position	4,380,216
Total Net Position	<u>\$ 4,380,216</u>

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
PROPRIETARY FUNDS
For the Year Ended August 31, 2023

Exhibit D-2

	Governmental Activities - Internal Service Funds
Operating Revenues	
Charges for services	\$ 49,932,961
Total Operating Revenues	<u>49,932,961</u>
Operating Expenses	
Purchased and contracted services	4,118,575
Supplies and materials	48
Claims expense and other operating expenses	42,420,266
Total Operating Expenses	<u>46,538,889</u>
Operating Income	3,394,072
Non-Operating Revenues	
Investment earnings	360,317
Total Non-Operating Revenues	<u>360,317</u>
Change in Net Position	3,754,389
Net Position	
Net Position - September 1 (Beginning)	<u>625,827</u>
Net Position - August 31 (Ending)	<u>\$ 4,380,216</u>

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
For the Year Ended August 31, 2023

Exhibit D-3

	Internal Service Funds
Cash Flows from Operating Activities:	
Cash Receipts from Charges for Services	\$ 50,809,145
Cash Payments for Claims	(40,992,677)
Cash Payments for Services	(4,118,623)
Net Cash Provided by Operating Activities	<u>5,697,845</u>
Cash Flows from Investing Activities:	
Interest on investments	360,317
Net Cash Provided by Investing Activities	<u>360,317</u>
Net Increase in Cash and Cash Equivalents	6,058,162
Cash and Cash Equivalents at Beginning of Year	<u>3,745,239</u>
Cash and Cash Equivalents at End of Year	<u>\$ 9,803,401</u>
Reconciliation to Balance Sheet	
Cash and Cash Equivalents Per Cash Flow	\$ 9,803,401
Cash and Cash Equivalents per Balance Sheet	<u>\$ 9,803,401</u>
Reconciliation of Operating Income to Net Cash Provided by Operating Activities	
Operating Income	\$ 3,394,072
Change in Assets and Liabilities:	
Decrease (increase) in Receivables	126,184
Decrease (increase) in Interfund Receivables	750,000
Increase (decrease) in Accounts Payable	141,755
Increase (decrease) in Interfund Payables	1,600,000
Increase (decrease) in Accrued Expenses	(314,166)
Net Cash Provided by Operating Activities	<u>\$ 5,697,845</u>

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT

STATEMENT OF FIDUCIARY NET POSITION

August 31, 2023

Exhibit E-1

	Private-Purpose Trust Fund	Custodial Fund
Assets		
Cash and temporary investments	\$ 34,621	\$ 469,461
Total Assets	<u>\$ 34,621</u>	<u>\$ 469,461</u>
Liabilities		
Due to others	\$ -	\$ 1,545
Total Liabilities	<u>\$ -</u>	<u>\$ 1,545</u>
Net Position		
Assets held in trust - scholarships	\$ 34,621	\$ -
Restricted for student activities	-	467,916
Total Net Position	<u>\$ 34,621</u>	<u>\$ 467,916</u>

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
For the Year Ended August 31, 2023

Exhibit E-2

	<u>Private-Purpose Trust Fund</u>	<u>Custodial Fund</u>
Additions		
Gifts and contributions	\$ -	\$ 965,211
Total Additions	<u>-</u>	<u>965,211</u>
Deductions		
Other	-	944,601
Total Deductions	<u>-</u>	<u>944,601</u>
Change in net position	-	20,610
Net Position Beginning of Year	<u>34,621</u>	<u>447,306</u>
Net Position End of Year	<u>\$ 34,621</u>	<u>\$ 467,916</u>



Note 1 - Summary of Significant Accounting Policies

The Lamar Consolidated Independent School District (the "District") is an independent public educational agency operating under applicable laws and regulations of the State of Texas. The District is autonomously governed by a seven-member Board of Trustees elected by the District's residents.

The District prepares its basic financial statements in conformity with Generally Accepted Accounting Principles (GAAP) promulgated by the Governmental Accounting Standards Board (GASB) and other authoritative sources identified in *Statement of Auditing Standards No. 69* of the American Institute of Certified Public Accountants. Additionally, the District complies with the requirements of the appropriate version of the Texas Education Agency (TEA) *Financial Accountability System Resource Guide* (FASRG) and the requirements of contracts and grants of agencies from which it receives funds.

A. Reporting Entity

The District is considered an independent entity for financial reporting purposes 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. Based on these considerations, the District's basic financial statements do not include any other entities. 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.

Considerations regarding the potential for inclusion of other entities, organizations, or functions in the District's financial reporting entity are based on criteria prescribed by generally accepted accounting principles. These same criteria are evaluated in considering whether the District is a part of any other governmental or other type of reporting entity. The overriding elements associated with prescribed criteria considered in determining that the District's financial reporting entity status is that of a primary government are; that it has a separately elected governing body; it is legally separate; and it is fiscally independent of other state and local governments. Additionally, prescribed criteria under generally accepted accounting principles include considerations pertaining to organizations for which the primary government is financially accountable; and considerations pertaining to other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

B. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements. The governmental activities are supported by tax revenues and intergovernmental revenues. The District has no business-type activities that rely, to a significant extent, on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include 1) charges to customers or applicants who purchase, use or directly benefit from goods, services, or privileges provided by a given function and 2) grants and contributions that are restricted to meeting operational or capital requirements of a particular function. Taxes and other items not properly included among program revenues are reported instead as general revenues. Separate financial statements are provided for governmental funds, proprietary funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds are reported as separate columns in the fund financial statements.

Note 1 - Summary of Significant Accounting Policies (continued)

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

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and private purpose trust fund financial statements. The custodial fund has no measurement focus but utilizes the accrual basis of accounting for reporting its assets and liabilities. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. 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. Revenues subject to accrual include state cost reimbursements and amounts due from the federal programs for indirect cost reimbursements.

Property tax levies collected after the fiscal year-end, which would be available to finance current operations, are immaterial and remain deferred. Revenues from federal grants are recognized in the Special Revenue Funds when related expenditures are incurred. Any excess of receipts or expenditures at fiscal year-end is recorded as unearned revenue or due from federal agencies, respectively.

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service principal and interest expenditures on general long-term debt, including lease and subscription-based technology arrangements (SBITA) liabilities, as well as expenditures related to compensated absences, claims and judgments, postemployment benefits and environmental obligations are recognized later based on specific accounting rules applicable to each, generally when payment is due. General capital asset acquisitions, including entering into contracts giving the District the right-to-use assets and SBITA assets, are reported as expenditures in governmental funds. Issuance of long-term debt and financing through leases and SBITAs are reported as other financing sources.

D. Implementation of New Accounting Standards

GASB Statement No. 94 Public-Private and Public-Public Partnerships and Availability Payment Arrangements was issued in March 2020 and is effective for periods beginning after June 15, 2022. This Statement addresses issues related to public-private and public-public partnership arrangements (PPPs). The Statement also provides guidance for accounting and financial reporting for availability payment arrangements (APAs). The requirements of this Statement are effective for periods beginning after June 15, 2022. The District has evaluated the effects of this standard and has determined that it does not impact the financial statements.

GASB Statement No. 96 Subscription-Based Information Technology Arrangements (SBITA), was issued in May 2020 and was effective for periods beginning after June 15, 2022. This Statement (1) defines a SBITA; (2) establishes that a SBITA results in a right-to-use subscription asset—an intangible asset—and a corresponding subscription liability; (3) provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA; and (4) requires note disclosures regarding a SBITA. To the extent relevant, the standards for SBITAs are based on the standards established in Statement No. 87, Leases, as amended. The District has evaluated the effects of this standard and has determined that it does impact the financial statements. As such the District has incorporated such SBITAs into its capital assets and long-term liabilities on both the face of the financial statements and the note disclosures.

Note 1 - Summary of Significant Accounting Policies (continued)

D. Implementation of New Accounting Standards (continued)

GASB issued Statement No. 99, Omnibus 2022 was issued in April 2022. This Statement was issued to enhance comparability in accounting and financial reporting and to improve the consistency of authoritative literature by addressing practice issues that have been identified during implementation and application of certain GASB Statements and accounting and financial reporting for financial guarantees. The requirements of this Statement are effective immediately upon issuance, for periods beginning after June 15, 2022 and June 15, 2023, depending on the topical area.

E. Fund Accounting

Governmental Funds

The District reports the following major governmental funds:

1. The general fund is the government's primary operating fund. It accounts for all financial resources of the District, except those required to be accounted for in another fund. Major revenue sources include local property taxes, state funding under the Foundation School Program and interest earnings. Expenditures include all costs associated with the daily operations of the District except for specific programs funded by the federal or state government, food service, debt service, and capital projects.
2. The debt service fund is used to account for the payment of interest and principal on all bonds of the District. The primary source of revenue for debt service is local property taxes.
3. The capital projects fund is used to account for the expenditures of resources accumulated from the sale of bonds and related interest earnings for the acquisition and construction of school facilities.
4. ESSER II is a special revenue fund used to prevent, prepare for, or respond to the COVID-19 pandemic, including its impact on the social, emotional, mental health, and academic needs of students.

Non-major governmental funds are comprised of the following fund types:

The special revenue funds are used to account for financial resources restricted to or designated for specific purposes by a grantor. Specifically, this type of fund is used to account for the District's Child Nutrition Services, including local and federal revenue sources; for state and federally financed programs (grants) where unused balances are returned to the grantor at the close of specified project periods; and other revenue specific programs. Project accounting is employed for the grants and other revenue specific programs to maintain integrity for the various sources of funds. Resources accounted for in these funds are awarded to the District for the purpose of accomplishing specific educational tasks as defined by grantors in contracts or other agreements.

Additionally, the District reports the following fund types:

Proprietary Fund Type

Internal Service Funds - The Health and Workers' Compensation Insurance Funds are used to account for the operations of the District's employee health insurance plan and workers' compensation plan, which are supported principally by employer and employee contributions. Expenses include plan benefit payments on behalf of employees and charges incurred in administering the plans. Estimated amounts due for claims incurred but not reported at year end are included as fund liabilities.

Note 1 - Summary of Significant Accounting Policies (continued)

E. Fund Accounting (continued)

Fiduciary Fund Types

The *private-purpose trust fund* is used to account for donations for scholarship funds that are received by the District that are to be awarded to current and former students for post-secondary education purposes. The *custodial fund*, accounts for resources held in a custodial capacity by the District and consists of funds that are the property of student groups.

F. Temporary Investments

Temporary investments consisting of investments in U.S. government agency securities, deposits in five managed local government investment pools (Texpool, Lone Star, MBIA – Texas Class, TexStar, and Texas Range). The investments are carried at fair value based on quoted market prices at year-end, in accordance with U.S. generally accepted accounting principles. All of the District's temporary investments have a maturity of one year or less at the time of purchase.

The District categorizes fair value measurements of its investments based on the hierarchy established by generally accepted accounting principles. The fair value hierarchy, which has three levels, is based on the valuation inputs used to measure an asset's fair value. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. The District's local government investment pools are recorded at amortized costs as permitted by GASB Statement No. 79 *Certain Investment Pools and Pool Participants*.

G. 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. Investments for the District are reported at fair value.

H. Short-term Interfund Receivables/Payables

During the course of operations, transactions occur between individual funds for specified purposes. These receivables and payables are classified as "due from other funds" or "due to other funds" on the combined balance sheet.

I. Inventories and Prepaid Items

The District records inventory and prepaid items as expenses when consumed on the government-wide financial statements and as expenditures when purchased on the fund financial statements. Supplies are recorded as expenditures as purchased. If any supplies are on hand at the end of the year, their total cost is recorded as inventory and the fund balance is non-spendable for the same amount. Food service commodity inventory is recorded at fair market value on the date received. Commodity inventory items are recorded as expenditures when distributed to user locations. Inventories are valued at the lower-of cost method on average cost method. Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements. Material prepaid items are accounted for using the consumption method.

J. Capital Assets

Capital assets, which include land, buildings and improvements, furniture and equipment, right to use lease assets, and SBITA assets 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 their acquisition value on the date of donation.

Note 1 - Summary of Significant Accounting Policies (continued)

J. Capital Assets (continued)

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.

When assets are retired or otherwise disposed of, the related costs or other recorded amounts are removed.

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

Category of Asset	Estimated Useful Lives
Buildings and improvements	40 years
Furniture, fixtures & equipment	5-10 years
Information systems (computer equipment)	5-10 years
Automobiles	7 years
Buses	10 years
Light general purpose trucks	7 years
Right to use lease assets	3-10 years
SBITA assets	3-10 years

K. Unearned Revenues

Unearned revenue at year-end represents funds received in advance for which expenditures have not been incurred for grants.

L. Deferred Outflows/Inflows of Resources

Deferred outflows and inflows of resources are reported in the financial position as described below:

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

- Deferred outflows of resources for refunding - Reported in the government-wide statement of net position, this 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.
- Deferred outflows of resources for pension – Reported in the government-wide financial statement of net position, this deferred outflow results from pension plan contributions made after the measurement date of the net pension liability and the results 1) differences between projected and actual earnings on pension plan investments; 2) changes in actuarial assumptions; 3) differences between expected and actual actuarial experiences and 4) changes in the District’s proportional share of pension liabilities. The deferred outflows of resources related to pensions resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the next fiscal year. The deferred outflows resulting from differences between projected and actual earnings on pension plan investments will be amortized over a closed five-year period. The remaining pension related deferred outflows will be amortized over the expected remaining service lives of all employees (active and inactive employees) that are provided with pensions through the pension plan.

Note 1 - Summary of Significant Accounting Policies (continued)

L. Deferred Outflows/Inflows of Resources (continued)

- Deferred outflows of resources for other post-employment benefits (OPEB) other than pension – Reported in the government wide financial statement of net position, this deferred outflow results from OPEB plan contributions made after the measurement date of the net OPEB liability and the results of 1) differences between projected and actual earnings on OPEB plan investments; 2) changes in actuarial assumptions; 3) differences between expected and actual actuarial experiences and 4) changes in the District’s proportional share of OPEB liabilities. The deferred outflows of resources related to OPEB resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the next fiscal year. The deferred outflows resulting from differences between projected and actual earnings on OPEB investments will be amortized over a closed five-year period. The remaining postemployment related deferred outflows will be amortized over the expected remaining service lives of all employees (active and inactive employees) that are provided with OPEB through the OPEB plan.

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

- Deferred inflows of resources for unavailable revenues - Reported only in the governmental funds balance sheet, unavailable revenues from property taxes arise under the modified accrual bases of accounting. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.
- Deferred inflows of resources for refunding - Reported in the government-wide statement of net position, this deferred 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.
- Deferred inflows of resources for pension - reported in the government-wide financial statement of net position, these deferred inflows result primarily from 1) changes in actuarial assumptions; 2) differences between expected and actual actuarial experiences and 3) changes in the District’s proportional share of pension liabilities These pension related deferred inflows will be amortized over the expected remaining service lives of all employees (active and inactive employees) that are provided with pensions through the pension plan.
- Deferred inflows of resources for OPEB - Reported in the government wide financial statement of net position, this deferred inflow results primarily from 1) changes in actuarial assumptions; and 2) differences between expected and actual actuarial experiences. These OPEB related deferred inflows will be amortized over the expected remaining service lives of all employees (active and inactive employees) that are provided with OPEB through the OPEB plan.

M. Compensated Absences

The District maintains a policy allowing employees meeting established requirements to be compensated for unused sick leave at retirement. Amounts accrued by the District’s employees for unused sick leave are reflected in the District’s government wide financial statements. The sick leave is liquidated with expendable available resources from the general fund as they become due and payable. Annual vacation time is granted to certain professional and non-professional employees, however, any unused vacation time lapses at the end of each fiscal year. There are no other compensated absences allowed under the District’s personnel policies.

Note 1 - Summary of Significant Accounting Policies (continued)

N. 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. For bonds issued after September 1, 2001, bond premiums and discounts, are amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount.

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

Leases

Lessee: 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 \$5,000 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 straightline basis over its useful life.

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 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 a remeasurement 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 debt on the statement of net position.

Subscription Based Information Technology Arrangements (SBITAs)

The District is under contract for various SBITAs for the right to use subscription assets (software). The SBITAs are noncancellable, and the District recognizes a SBITA liability and an intangible right to use SBITA asset in the government-wide financial statements. The District recognizes SBITA liabilities with an initial, individual value of \$50,000 or more.

Note 1 - Summary of Significant Accounting Policies (continued)

N. Long-term Obligations (continued)

Subscription Based Information Technology Arrangements (SBITAs) (continued)

At the commencement of the SBITA, the District initially measures the SBITA liability at the present value of payments expected to be made during the SBITA term. Subsequently, the SBITA liability is reduced by the principal portion of SBITA payments made. The SBITA asset is initially measured as the sum of (1) the initial SBITA liability amount, (2) payments made to the SBITA vendor before commencement of the subscription term, and (3) capitalizable implementation costs, less any incentives received from the SBITA vendor at or before the commencement of the subscription term. Key estimates and judgments related to SBITA include how the District determines (1) the discount rate it uses to discount the expected SBITA payments to present value, (2) SBITA term, and (3) SBITA payments.

- The District uses the interest rate charged by the SBITA vendor as the discount rate. When the interest rate charged by the SBITA vendor is not provided, the District generally uses its estimated incremental borrowing rate as the discount rate for SBITAs.
- The SBITA term includes the noncancellable period of the SBITA and payments included in the measurement of the SBITA 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 a remeasurement of its SBITA and will remeasure the SBITA asset and liability if certain changes occur that are expected to significantly affect the amount of the SBITA liability. SBITA assets are reported with other capital assets and SBITA liabilities are reported with long-term debt on the statement of net position.

O. Fund Equity

The District uses the following classifications of fund balance for governmental funds to describe the relative strength of the spending constraints.

Non-spendable fund balance – amounts that are not spendable form, such as inventory and prepaid items have been properly classified in the Governmental Funds Balance Sheet (Exhibit C-1).

Restricted fund balance – amounts that can be spent only for specific purposes because of local, state or federal laws, or externally imposed conditions by grantors or creditors.

Committed fund balance – amounts constrained to specific purposes by the District itself, using its highest level of decision-making authority (i.e., the Board of Trustees). To be reported as committed, amounts cannot be used for any other purposes unless the District establishes (and modifies or removes) fund balance commitments by passage of a resolution. A fund balance commitment is further indicated in the budget document as a commitment of the fund. The District has committed a portion of the General Fund's fund balance for debt service and food service operations. The District has also committed all of Fund 461 *Campus Activity Funds'* fund balance.

Assigned fund balance – amounts the District intends to use for a specific purpose. Assignment can be expressed by the District's Superintendent or the Chief Financial Officer.

Unassigned fund balance – amounts that are available for any purpose considered unassigned. Positive amounts are reported only in the general fund.

When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first, then unrestricted resources as they are needed.

Note 1 - Summary of Significant Accounting Policies (continued)

O. Fund Equity (continued)

When expenditure is incurred for purposed for which both restricted and unrestricted fund balance is available, the District considers restricted funds to have been spent first. The District has adopted a policy that resources will be spending in the following order: restricted, committed, assigned and unassigned fund balance.

The Board did not pass a minimum fund balance policy as of August 31, 2023.

The District uses the following classifications of fund balance for governmental funds to describe the relative strength of the spending constraints.

When the District incurs an expense for which it may use either restricted or unrestricted net position, it uses restricted net position first unless unrestricted net position will have to be returned because they were not used. Net position on the Statement of Net Position includes the following:

Net Investment in Capital Assets - The component of net position that reports the difference between capital assets less both the accumulated depreciation and the outstanding balance of debt, excluding unspent proceeds, that is directly attributable to the acquisition, construction, or improvement of these capital assets.

Restricted net position - The component of net position calculated by reducing the carrying value of restricted assets by the amount of any related debt outstanding.

Unrestricted - The difference between the assets and liabilities that is not reported Investment in Capital Assets and Restricted Net Position.

P. Proprietary Fund Revenues and Expenses

Proprietary funds distinguish *operating* revenues and expenses from *non-operating* items. The principal operating revenues of the District's internal service funds are charges to the funds and employees self-funded insurance programs. Operating expenses for the internal service funds include the cost of services and administrative expenses. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

Q. Pension

The fiduciary net position for the 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 pension, 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

R. Other Post-Employment Benefits

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

Note 1 - Summary of Significant Accounting Policies (continued)

S. Data Control Codes

In accordance with TEA's Financial Accountability System Resource Guide, the District has adopted and installed an accounting system that meets at least the minimum requirements prescribed by the State Board of education and approved by the State Auditor. Specifically, the District's accounting system uses codes and the code structure presented in the Accounting Code Section of TEA's Financial Resource Guide. Mandatory codes are recorded in the order provided in that section.

T. Use of Estimates

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

Note 2 - Deposits (Cash) and Temporary Investments

Deposits (Cash)

The District's funds are required to be deposited and invested under the terms of a depository contract pursuant to the School Depository Act. 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.

Cash includes petty cash on hand in various functional areas for use in routine operations and demand and time deposit accounts held by various banks.

Temporary Investments

The Board of Trustees of the District has adopted a written investment policy (the "Investment Policy") regarding the investment of its funds as defined in the Public Funds Investment Act of 1995 (Chapter 2256, Texas Government Code). The Public Funds Investment Act requires an annual audit of investment practices. Audit procedures in this area, conducted as part of the audit, disclosed that in the area of investment practices, management reports, and establishment of appropriate policies, the District was in substantial compliance with the requirements of the Act. Additionally, the investments and investment practices of the District are in compliance with the Trustees' investment policies.

The District's Investment Policy emphasizes safety of principal and liquidity, addresses investment diversification, yield, and maturity and addresses the quality and capability of investment personnel. The Investment Policy includes a list of authorized investment instruments, a maximum allowable stated maturity of any individual investment and the maximum average dollar weighted maturity allowed for fund groups. In addition, it includes Investment Strategy Statement that specifically addresses each fund's investment options and describes the priorities of suitability of investment type, preservation and safety of principal, liquidity, marketability, diversification and yield.

The District is authorized to invest in the following investment instruments provided that they meet the guidelines of the investment policy:

1. Obligations of the United States or its agencies and instrumentalities; direct obligations of the state of Texas or its agencies; other obligations, the principal and interest on which are unconditionally guaranteed or insured by the State of Texas or the United States, or its agencies and instrumentalities;
2. Guaranteed investment contracts that have a defined terminated date and are secured by obligations described by Government code 2256.09(a) (1);

Note 2 - Deposits (Cash) and Temporary Investments (continued)

3. Certificates of deposit. Must be fully collateralized and guaranteed or insured by the FDIC;
4. Fully collateralized repurchase agreements pledged to and held in the District’s name, and deposited at the time the investment is made with the District or with a third party selected and approved by the District, with a defined termination date, and placed through a primary government securities dealer;
5. Commercial paper. Must have a stated maturity of 270 days or fewer and a rating of not less than A-1/P-1 by two nationally recognized credit rating agencies; or a fully secured irrevocable letter of credit from a US bank and one A-1/P-1 credit rating;
6. Money Market Funds. Must be approved by Board and invest its funds only in investments approved by the investment policy;
7. Public Funds Investment Pools. Must be approved by the Board and invest its funds only in investments approved by the Investment Policy.

A summary of the District’s cash and investments at August 31, 2023, are shown below.

	<u>Cash and Deposits</u>	<u>Local Government Investment Pools</u>	<u>Total</u>
Governmental Funds			
General Fund	\$ 2,030,247	\$ 99,734,701	\$ 101,764,948
ESSER II	58,441	-	58,441
Debt Service Fund	3,187,118	66,103,544	69,290,662
Capital Projects Fund	419,046	1,676,987,246	1,677,406,292
Non-Major Funds	4,741,043	11,945,979	16,687,022
Total Governmental Funds	<u>10,435,895</u>	<u>1,854,771,470</u>	<u>1,865,207,365</u>
Proprietary Funds			
Internal Service Funds	1,373,331	8,430,070	9,803,401
Total Government Wide Statements	<u>11,809,226</u>	<u>1,863,201,540</u>	<u>1,875,010,766</u>
Fiduciary Funds	467,280	36,802	504,082
Total Cash and Temporary Investments	<u>\$ 12,276,506</u>	<u>\$ 1,863,238,342</u>	<u>\$ 1,875,514,848</u>

Credit Risk

As of August 31, 2023, the District’s investments were primarily in local government pooled funds, TexPool, TASB Lone Star, MBIA – Texas Class, TexStar and Texas Range. The pooled funds are investments that are not evidenced by securities that exist in physical or book entry form and accordingly, do not have custodial risk. The District’s investments policy requires that investments, other than pooled funds, are insured, registered, or the District’s agent holds the securities in the District’s name; therefore, the District is not exposed to custodial credit risk. Custodial Credit risk for investments is the risk that, in event of the failure of the counterparty (e.g. broker dealer) to a transaction, a government will not be able to recover the value of its investments or collateral securities that are in the possession of another party.

Note 2 - Deposits (Cash) and Temporary Investments (continued)

Concentration of Credit Risk

The District shall diversify its investments by security type and institution. The asset mix of the District’s portfolio is expressed in terms of maximum commitment so as to allow sufficient flexibility to take advantage of market considerations within the context of the policy. The District’s policy requires that a third-party bank trust department hold all securities owned by the District.

As of August 31, 2023 the District’s has no other investments other than local government investment pools. The District generally holds all US government securities to maturity date. The District did not purchase any derivative investment products during the current year nor participate in any reverse repurchase agreements or security lending agreements during the fiscal year 2023.

The District’s temporary investments at August 31, 2023, consisted of the following:

	<u>Fair Market Value</u>	<u>Weighted Average Maturity (Days)</u>	<u>Investment Rating</u>	<u>Percentage of Portfolio</u>
Temporary Investments:				
Local Government Investment Pools: *				
TexPool	\$ 761,825,264	24	AAAm	41%
TexStar	481,900,040	27	AAAm	26%
MBIA - Texas CLASS	89,959,438	40	AAAm	5%
Lone Star	367,985,060	18	AAAm	20%
Texas Range	161,568,540	36	AAAf	9%
Total Temporary Investments	<u>\$ 1,863,238,342</u>	<u>25</u>		

* Per GASB 79, valued at amortized cost

State law and the District’s investment policy limit investments in all categories to top ratings issued by national recognized statistical rating organizations. The table above shows the Districts cash and temporary investment balances along with the weighted average maturity by category for the District’s investments at August 31, 2023.

Local Government Investment Pools

As of August 31, 2023, the District’s investments included the Texas Local Government Investment Pool (TexPool), Texas Short Term Asset Reserve Program (TexSTAR), MBIA - Texas Class, Lone Star Local Government Investment Pool (Lone Star), and Texas Range.

TexPool is a public funds investment pool created by the Texas Treasury Safekeeping Trust Company (the Trust Company) to provide a safe environment for the placement of local government funds. The portfolio consists of U.S. Treasury and government agency securities, repurchase agreements, certain mutual funds, collateralized repurchase and reverse repurchase agreements, no-load money market mutual funds regulated by the Securities and Exchange Commission and rated AAAm or equivalent by at least one nationally recognized statistical rating organization, securities lending programs, and certificates of deposit. TexPool is overseen by the State Comptroller of Public Accounts and administered by Federated Investors, Inc. The Act. TexPool uses amortized cost rather than fair value to report net assets to compute share prices. The fair value of the position in TexPool is the same as the value of TexPool shares. Accordingly, the District’s investments in TexPool are stated at amortized cost, which approximates fair value.

Note 2 - Deposits (Cash) and Temporary Investments (continued)

Local Government Investment Pools (continued)

TexSTAR is an investment pool managed by J.P. Morgan Fleming Asset Management (USA), Inc. (JPMFAM) and First Southwest Asset Management, Inc. (FSAM). JPMFAM provides investment services and FSAM provides participant services and marketing. Custodial, transfer agency, fund accounting and depository services are provided by JPMorgan Chase Bank and/or its subsidiary J.P. Morgan Investor Services Co. TexSTAR will seek to maintain a credit rating no lower than AAA. AAAM, or the equivalent by at least one nationally recognized rating agency.

MBIA-Texas CLASS is organized under the Sixth Amended and Restated Trust Agreement in accordance with all the requirements contained in section 2256.016 of the ACT. Texas CLASS is administered by Public Trust Advisors, LLC and all funds are held by the custodial agent, Wells Fargo N.A. Texas

CLASS may invest in obligations of the U.S. or its agencies and instrumentalities; repurchase agreements; SEC-registered money market funds rated in the highest rating category by at least one NRSRO; and commercial paper rated A-1, P-1 or equivalent by two nationally recognized rating agencies.

Lone Star is a Texas public investment pool sponsored by the Texas Association of School Boards (TASB) for investment of funds by state and local government entities, primarily local school districts. The Board has entered into an agreement with First Public, LLC (First Public), a Texas limited liability company and a member of the National Association of Securities Dealers, Securities Investor Protection Corporation, and Municipal Securities Rulemaking Board, pursuant to which First Public serves as administrator of Lone Star operations. American Beacon Advisors, Fort Worth, Texas, and Standish Mellon Asset Management Company, LLC, Pittsburgh, Pennsylvania, provide investment management services to Lone Star regarding the investment and reinvestment of the pool's assets. The fund's credit quality is excellent as its portfolio is composed of U.S. government and U.S. agency securities. Investments in Lone Star provide for investment in securities with maturities and returns generally greater than money market instruments/ Lone Star is marked-to-market daily to maintain an accurate net asset value. The District's fair value in Lone Star is the same as the value of the pool shares.

Texas Range is a public funds investment pool created by and for Texas local governments to provide investment options with safety, flexibility, and competitive yields. PFM Asset Management, LLC acts as the investment advisor of the pool. Texas DAILY is a money market portfolio with daily liquidity.

Interest Rate Risk

In accordance with its investment policy, the District manages its exposure to declines in the fair value due to interest rate changes by limiting the weighted average maturity of its investment portfolio to no more than 36 months from the date of purchase. However, securities with a maturity of greater than 12 months shall be approved by the Board of Trustees before purchase.

Pursuant to investment agreements approved by each participant with each pool, the business and affairs of the pools are required to be managed by each pool's Board of Trustees (the Board.) The Board consists of members, representing entities that have adopted the investment agreements. The duties of the boards include, but are not limited to, adopting investment policies, appointing investment officers, overseeing the selection of investment managers, custodian banks, investment consultants, and other service providers, monitoring compliance with the pools' investment policy, monitoring performance, and revising the investment policies to reflect changing conditions affecting the pools or the needs of the participants.

Note 2 - Deposits (Cash) and Temporary Investments (continued)

Interest Rate Risk (continued)

Pursuant to Section 2256.016(g) of the Investment Act, the Public Funds Investments Pools have established advisory boards composed of participants and other knowledgeable individuals. The purpose of the advisory boards shall be to gather and exchange information from participants and non-participants relating to the pools' operations. The value of District portions in TexPool, Lone Star, MBIA, TexStar and Texas Range are the same as the value of the Shares. These external pooled funds operate in a manner consistent with the SEC's Rule 2a7 of the Investment Company Act of 1940. The external pooled funds use amortized cost rather than market value to report net position to compute share price. Accordingly, the fair value of the positions of the pooled funds is the same as the value of the external pool shares. The funds are structured similar to a money market mutual fund which allows shareholders the ability to deposit or withdraw funds on a daily basis. Interest rates are also adjusted on a daily basis. Such funds seek to maintain a constant net asset value of \$1. The risk exposure for governmental activities, major funds, internal service funds and fiduciary funds types of the District are not significantly greater than the deposit and investment risk of the overall primary government.

In accordance with GASB 79, Texpool, Lone Star, MBIA Texas Class, TexStar and Texas Range do not have any limitations and restrictions on withdrawals such as notice periods or maximum transactions amounts. None of the pools impose any liquidity fees or redemption gates.

Note 3 - Property Taxes

Property taxes are levied by October 1 in conformity with Subtitle E, Texas Property Tax Code. Taxes are due on receipt of the tax bill and are delinquent if not paid before February 1 of the year following the year in which imposed. On January 1 of each year, a tax lien attaches to the property to secure the payment of all taxes, penalties, and interest ultimately imposed. The Central Appraisal District (CAD) of Fort Bend County, Texas establishes appraised values. Taxes are levied by the District's Board of Trustees based on the appraised values received from the CAD. The District contracts with Fort Bend County to perform billing and collection of tax levies.

Property tax rates, established in accordance with state law, are levied on real and personal property within the District's boundaries for use in financing general government and debt service expenditures. Tax rates levied to finance general government and debt service expenditures for the 2022-2023 fiscal year (tax year 2022) were \$0.85460 and \$0.38740, respectively. Based on an assessed property valuation of approximately \$25.1 billion, the resulting tax levy, after exemptions and adjustments for the District was approximately \$312.3 million.

Allowances for uncollectible taxes are based on historical experience in collecting property taxes. Uncollectible personal property taxes are periodically reviewed and written off, but the District is prohibited from writing off real property taxes without specific statutory authority from the Texas Legislature. Net property taxes receivable at August 31, 2023, consisted of the following:

	<u>General Fund</u>	<u>Debt Service Fund</u>	<u>Total</u>
Delinquent taxes - Current year levy	\$ 2,075,041	\$ 940,640	\$ 3,015,680
Delinquent taxes - Prior years' levy	2,954,771	1,001,156	3,955,927
	<u>5,029,812</u>	<u>1,941,796</u>	<u>6,971,607</u>
Penalties and interest receivable	2,635,820	1,008,830	3,644,651
	<u>7,665,632</u>	<u>2,950,626</u>	<u>10,616,258</u>
Less allowance for uncollectible taxes	(2,197,977)	(986,904)	(3,184,881)
Net Property Taxes Receivable	<u>\$ 5,467,655</u>	<u>\$ 1,963,722</u>	<u>\$ 7,431,377</u>

Note 4 - Receivables

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

	<u>General</u>	<u>Debt Service Fund</u>	<u>Capital Projects Fund</u>	<u>Nonmajor Governmental Funds</u>	<u>Internal Service Funds</u>	<u>Total</u>
Property taxes	\$ 7,665,632	\$ 2,950,626	\$ -	\$ -	\$ -	\$ 10,616,258
Other	316,940	-	-	315,367	114,293	746,600
Gross Receivables	7,982,572	2,950,626	-	315,367	114,293	11,362,858
Less Allowance for doubtful accounts	<u>(2,197,977)</u>	<u>(986,904)</u>	-	-	-	<u>(3,184,881)</u>
	<u>\$ 5,784,595</u>	<u>\$ 1,963,722</u>	<u>\$ -</u>	<u>\$ 315,367</u>	<u>\$ 114,293</u>	<u>\$ 8,177,977</u>

Note 5 - Interfund Receivables, Payables and Transfers

Interfund balances consist of short-term lending/borrowing arrangements that result primarily from payroll, warehouse ordering and other regularly occurring charges that are paid by the general fund and then charged back to the appropriate other fund. Additionally, some lending/borrowing may occur between two or more non-major governmental funds. Amounts due to/from other funds at August 31, 2023, include the following:

	<u>Interfund Receivable</u>	<u>Interfund Payable</u>
Governmental Funds		
General Fund	\$ 15,933,988	\$ 929,590
Capital Projects Fund	147,719	-
ESSER II	-	9,552,345
Nonmajor Funds	<u>1,063,989</u>	<u>5,063,761</u>
Total Governmental Funds	<u>17,145,696</u>	<u>15,545,696</u>
Internal Service Funds	-	1,600,000
Total Internal Service Funds	<u>-</u>	<u>1,600,000</u>
	<u>\$ 17,145,696</u>	<u>\$ 17,145,696</u>

Interfund transfers are defined as “flows of assets without equivalent flow of assets in return and without a requirement for repayment.” For the fiscal year ended August 31, 2023, Interfund transfers in the amount of were made as summarized below:

<u>Transfer Out</u>	<u>Transfer In</u>	<u>Amount</u>
General Fund	Child Nutrition Fund	\$ 15,754
		<u>\$ 15,754</u>

The transfer from General Fund to the Child Nutrition Fund was to cover students’ deficit balances.

Note 6 - Due From Other Governments

Due from other governments reported in the District's General, Debt Service and Special Revenue Funds at August 31, 2023, consisted of the following:

	<u>General Fund</u>	<u>ESSER II</u>	<u>Debt Service Fund</u>	<u>Nonmajor Governmental Funds</u>
State Aid	\$ 4,519,116	\$ -	\$ -	\$ -
Fort Bend County (Tax Collections)	242,680	-	110,011	-
Federal expenditure-driven grant	-	13,973,070	-	6,991,084
	<u>\$ 4,761,796</u>	<u>\$ 13,973,070</u>	<u>\$ 110,011</u>	<u>\$ 6,991,084</u>

Note 7 - Unavailable Revenues and Unearned Revenues

Unearned revenue at year-end represents funds received in advance for which expenditures have not been incurred for grants. Governmental funds report deferred inflows of resources in connection with receivables for revenues that are considered to be unavailable to liquidate liabilities in the current period.

	<u>Unearned</u>	<u>Unavailable</u>
Other receipts/receivables - General Fund	\$ 94,067	\$ -
Grant funds received prior to meeting all eligibility requirements	860,042	-
Property taxes - General Fund	-	5,467,655
Property taxes - Debt Service Fund	-	1,963,721
	<u>\$ 954,109</u>	<u>\$ 7,431,376</u>

Note 8 - Capital Assets

A summary of changes in capital assets for the year ended August 31, 2023, follows:

	<u>Balance August 31, 2022</u>	<u>Additions</u>	<u>Retirements and Transfers</u>	<u>Balance August 31, 2023</u>
Capital assets, not being depreciated/amortized:				
Land	\$ 56,245,641	\$ 27,032,118	\$ -	\$ 83,277,759
Construction in progress	44,280,175	184,826,552	(76,825,174)	152,281,553
Total Capital assets, not being depreciated/amortized	<u>100,525,816</u>	<u>211,858,670</u>	<u>(76,825,174)</u>	<u>235,559,312</u>
Capital assets, being depreciated/amortized:				
Buildings and improvements	1,265,720,356	22,966,345	76,630,208	1,365,316,909
Furniture and equipment	78,372,573	19,619,161	(5,005,767)	92,985,967
Right to use lease assets	1,203,896	-	-	1,203,896
SBITA assets	-	2,344,954	-	2,344,954
Total Capital assets, being depreciated/amortized	<u>1,345,296,825</u>	<u>44,930,460</u>	<u>71,624,441</u>	<u>1,461,851,726</u>
Less accumulated depreciation/amortization for:				
Buildings and improvements	(354,271,618)	(32,544,191)	194,966	(386,620,843)
Furniture and Equipment	(52,308,898)	(7,951,391)	5,005,767	(55,254,522)
Right to use lease assets	(328,220)	(153,339)	-	(481,559)
SBITA assets	-	(741,720)	-	(741,720)
Total Accumulated depreciation/amortization	<u>(406,908,736)</u>	<u>(41,390,641)</u>	<u>5,200,733</u>	<u>(443,098,644)</u>
Governmental Capital Assets	<u>\$ 1,038,913,905</u>	<u>\$ 215,398,489</u>	<u>\$ -</u>	<u>\$ 1,254,312,394</u>

Note 8 - Capital Assets (continued)

Exhibit B-1, Statement of Activities, reflects depreciation/amortization charges to the following functions or programs:

<u>Function</u>	<u>Depreciation/ Amortization Expense</u>
Instruction	\$ 32,104,430
Instructional resources and media services	173,270
Instructional leadership	65,570
School leadership	105,487
Health services	1,390
Student transportation	2,748,345
Food Services	457,687
Extracurricular activities	1,889,440
General administration	106,520
Facilities maintenance and operations	701,148
Security and monitoring services	1,043,481
Data processing services	1,993,873
	<u>\$ 41,390,641</u>

The District has active construction projects, the related commitments as of August 31, 2023, are as follows:

<u>Project</u>	<u>Authorized Contract</u>	<u>Construction in Progress</u>	<u>Remaining Commitment</u>
Terry High School and George Junior High Additions and Renovations Phase I	\$ 25,399,020	\$ 19,316,614	\$ 6,082,406
Lamar Consolidated HS and Lamar Consolidated JH Additions and Renovations	46,871,428	21,374,759	25,496,669
Long Elementary School	4,092,766	2,540,711	1,552,055
Smith Elementary School Renovations	2,981,835	1,424,616	1,557,219
Seguin Early Child Center Additions and Renovations	3,730,000	3,401,412	328,588
Navarro, Taylor Ray, & Meyer Renovations and Security Vestibule	14,635,777	12,275,118	2,360,659
Travis Additions and Renovations	5,900,000	561,042	5,338,958
Foster Reroof and Renovations	6,106,402	4,826,462	1,279,940
Briscoe Junior High Reroof and Renovations	8,410,784	4,261,697	4,149,087
Wertheimer Middle School Reroof and Renovations	242,252	73,256	168,996
Foster High School & Briscoe Junior High Orchestra Additions	3,198,126	2,767,039	431,087
Foster High School Classroom Additions	20,671,285	1,775,531	18,895,754
Frost Elementary Reroof	2,511,000	2,503,711	7,289
George Ranch High School & Reading Junior High Orchestra Additions	3,244,640	1,472,754	1,771,886
George Ranch High School Classroom Additions	22,653,041	2,557,659	20,095,382
Fulshear High School & Leaman Junior High Orchestra Additions	3,305,360	821,602	2,483,758
Melton Elementary School	29,896,500	18,286,380	11,610,120
Randle Elementary School	35,587,512	13,555,703	22,031,809
Fulshear High School Classroom Additions	24,539,983	3,297,799	21,242,184
Steenbergen Middle School	31,550,554	17,893,529	13,657,025
Randle High School Classroom Additions	20,330,864	2,245,871	18,084,993
Tomas High School with Expansion	177,192,347	8,349,342	168,843,005
Banks Junior High	70,631,978	3,099,457	67,532,521
Rosenberg Transportation Additions and Renovations	7,879,510	1,058,913	6,820,597
Safety & Security District Wide	34,210,041	2,540,576	31,669,465
	<u>\$ 605,773,005</u>	<u>\$ 152,281,553</u>	<u>\$ 453,491,452</u>

Note 9 - Changes in Long-Term Debt and Debt Service Requirements

Long-term debt consists of general obligation bonds and accrued compensated absences payable. General obligation bonds are payable solely from future revenues of the Debt Service Fund which consists principally of property taxes collected by the District and investment income.

In February 2023, the District issued \$636,360,000 in Unlimited Tax Schoolhouse Bonds, Series 2023 with interest rates of 4.00% to 5.50% for the (i) construction, acquisition, renovation and equipment of school buildings, purchase of necessary sites for school buildings, purchase of new school buses, and retrofitting of school buses and vehicles; (ii) construction, renovation, and equipment of career and technology facilities; (iii) acquisition or update of technology equipment; and (iv) costs of issuing the bonds.

In July 2023, the District issued \$521,730,000 in Unlimited Tax Schoolhouse Bonds, Series 2023A with interest rates of 4.00% to 5.00% for the (i) construction, acquisition, renovation and equipment of school buildings, purchase of necessary sites for school buildings, purchase of new school buses, and retrofitting of school buses and vehicles; (ii) construction, renovation, and equipment of career and technology facilities; (iii) capitalized interest; and (iv) costs of issuing the bonds.

A summary of changes in long-term debt for the year ended August 31, 2023, follows:

	Balance August 31, 2022	Additions	Retirements	Balance August 31, 2023	Due Within One Year
General obligation bonds	\$ 1,705,940,000	\$ 1,158,090,000	\$ (29,565,000)	\$ 2,834,465,000	\$ 34,110,000
Bond issuance premiums/discounts	160,697,733	93,333,039	(5,243,268)	248,787,504	-
Total bonds payable	<u>1,866,637,733</u>	<u>1,251,423,039</u>	<u>(34,808,268)</u>	<u>3,083,252,504</u>	<u>34,110,000</u>
Leases payable	662,518	-	(559,851)	102,667	101,364
SBITA payable	-	1,982,978	(603,922)	1,379,056	598,620
Accrued compensated absences	595,601	52,699	(151,891)	496,409	193,879
	<u>\$ 1,867,895,852</u>	<u>\$ 1,253,458,716</u>	<u>\$ (36,123,932)</u>	<u>\$ 3,085,230,636</u>	<u>\$ 35,003,863</u>

Bonded long-term debt, at August 31, 2023, is comprised of the following individual issues:

Issue	Original issuance amount	Interest Rate (%)	Maturity Date Range	Debt Outstanding
Unlimited Tax Refunding Series 2013	\$ 25,640,000	2.00% to 5.00%	2/15/2025	\$ 6,660,000
Unlimited Tax Schoolhouse Bonds Series 2014B	43,865,000	4.00% to 5.00%	2/15/2033	36,105,000
Unlimited Tax Schoolhouse and Refunding Bonds Series 2015	213,170,000	4.00% to 5.00%	2/15/2048	161,735,000
Unlimited Tax Refunding Bonds Series 2016A	114,620,000	2.00% to 5.00%	2/15/2038	114,620,000
Unlimited Tax Schoolhouse Bonds Series 2017	93,000,000	3.25% to 5.00%	2/15/2049	87,920,000
Unlimited Tax Schoolhouse Bonds Series 2018	289,260,000	4.00% to 5.00%	2/15/2050	289,260,000
Unlimited Tax Schoolhouse Bonds Series 2019	137,800,000	3.00% to 5.00%	2/15/2051	137,800,000
Unlimited Tax Refunding Bonds Series 2020	76,970,000	3.00% to 4.00%	2/15/2047	76,970,000
Unlimited Tax Schoolhouse Bonds Series 2021	225,425,000	2.00% to 5.00%	2/15/2061	222,935,000
Unlimited Tax Refunding Bonds Series 2021A	141,415,000	2.38% to 5.00%	2/15/2045	131,415,000
Unlimited Tax Schoolhouse Bonds Series 2022	410,955,000	4.00% to 5.00%	2/15/2062	410,955,000
Unlimited Tax Schoolhouse Bonds Series 2023	636,360,000	4.00% to 5.50%	2/15/2058	636,360,000
Unlimited Tax Schoolhouse Bonds Series 2023A	521,730,000	4.00% to 5.00%	2/15/2058	521,730,000
				<u>\$ 2,834,465,000</u>

Note 9 - Changes in Long-Term Debt and Debt Service Requirements (continued)

Annual requirements to amortize all bonded and contractual obligation long-term debt outstanding, as of August 31, 2023, follows:

<u>Year Ending August 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Totals</u>
2024	\$ 34,110,000	\$ 121,243,795	\$ 155,353,795
2025	38,450,000	120,577,882	159,027,882
2026	37,145,000	118,729,482	155,874,482
2027	39,005,000	116,867,206	155,872,206
2028	41,005,000	114,866,956	155,871,956
2029-2033	287,570,000	538,545,618	826,115,618
2034-2038	394,335,000	460,557,880	854,892,880
2039-2043	470,995,000	367,597,128	838,592,128
2044-2048	486,130,000	266,847,550	752,977,550
2049-2053	430,460,000	173,462,650	603,922,650
2054-2058	459,885,000	77,786,725	537,671,725
2059-2062	115,375,000	8,152,362	123,527,362
	<u>\$ 2,834,465,000</u>	<u>\$ 2,485,235,234</u>	<u>\$ 5,319,700,234</u>

The District is in compliance with all significant bond and contractual obligation limitations and restrictions.

Defeased Debt

In prior years, the District defeased certain general obligations and other bonds by placing the proceeds of the new bonds in an irrevocable trust to provide for all future debt service payments on the refunded bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the District's financial statements. The District had no outstanding defeased debt as of August 31, 2023.

Note 10 - Leases

On September 1, 2021, the District implemented GASB Statement No. 87, *Leases* and reported three five-year lease agreements for printers, postage meters, and copiers. As of implementation, the length of terms are 49, 32, and 25.5 months, respectively. The District is required to make monthly principal and interest payments of \$47,775. The leases have an interest rate of 3.30%.

The following table lists the lease liabilities and right to use lease assets as of fiscal year ended August 31, 2023.

Description	Start Date	End Date	Interest Rate	Lease Liability		Right to Use Lease Asset		
				Original Amount	Liability as of August 31, 2023	Original Amount	Accumulated Amortization August 31, 2023	Net Amount August 31, 2023
Canon	10/06/20	10/05/25	3.30%	\$ 26,532	\$ 6,322	\$ 26,532	\$ 10,614	\$ 15,918
Quadient	04/01/19	03/31/24	3.30%	109,301	28,475	109,301	\$43,720	65,581
ImageNet	04/22/20	03/21/24	3.30%	1,068,063	67,870	1,068,063	427,225	640,838
				<u>\$ 1,203,896</u>	<u>\$ 102,667</u>	<u>\$ 1,203,896</u>	<u>\$ 481,559</u>	<u>\$ 722,337</u>

Amortization of right to use lease assets is included in depreciation/amortization expense within the Governmental Activities.

Note 10 – Leases (continued)

Future principal and interest leases payments as of August 31, 2023, were as follows:

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	101,364	706	\$ 102,070
2025	1,303	28	1,331
Total	<u>\$ 102,667</u>	<u>\$ 734</u>	<u>\$ 103,401</u>

Note 11 – Subscription Based Information Technology Arrangements (SBITAs)

On September 1, 2022, the District implemented GASB Statement No. 96, *Subscription Based Information Technology Arrangements*.

On September 1, 2022, the District entered a 36-month subscription for the use of Engage Platform and Let's Talk Platform. An initial subscription liability was recorded in the amount of \$393,424. As of August 31, 2023, the value of the subscription liability is \$258,748. The subscription has an interest rate of 2.72%. The District is required to make annual fixed payments of \$134,676.

On September 1, 2022, the District also entered a 60-month subscription for the use of Canvas Cloud and Studio Cloud. An initial subscription liability was recorded in the amount of \$1,048,620. As of August 31, 2023, the value of the subscription liability is \$841,020. The subscription has an interest rate of 2.89%. The District is required to make annual fixed payments of \$207,600.

On September 1, 2022, the District also entered into a 23-month subscription (remaining period as of implementation date) for the use of Cisco UC Flex. An initial subscription liability was recorded in the amount of \$540,933.67. As of August 31, 2023, the value of the subscription liability is \$279,288. The District is required to make annual fixed payments of \$285,432. The subscription has an interest rate of 2.20%.

On September 1, 2022, the District entered into a 36-month subscription for the use of Bitdefender. There is no subscription liability as the subscription was prepaid for the duration of the term.

The following table lists the SBITA liabilities and SBITA assets as of fiscal year ended August 31, 2023.

<u>Description</u>	<u>Start Date</u>	<u>End Date</u>	<u>Interest Rate</u>	<u>SBITA Liability</u>		<u>SBITA Asset</u>		
				<u>Original Amount</u>	<u>Liability as of August 31, 2023</u>	<u>Original Amount</u>	<u>Accumulated Amortization August 31, 2023</u>	<u>Net Amount August 31, 2023</u>
Engage and Let's Talk	09/01/22	08/31/25	2.72%	\$ 393,424	\$ 258,748	\$ 393,424	\$ 131,141	\$ 262,283
Canvas and Studio	09/01/22	08/31/27	2.89%	1,048,620	841,020	1,048,620	209,724	838,896
Cisco UC Flex	08/06/19	08/05/24	2.20%	540,934	279,288	540,934	280,196	260,738
Bitdefender	09/01/22	08/31/25	N/A	-	-	361,976	120,659	241,317
				<u>\$ 1,982,978</u>	<u>\$ 1,379,056</u>	<u>\$ 2,344,954</u>	<u>\$ 741,720</u>	<u>\$ 1,603,234</u>

Amortization of the SBITA assets is included in depreciation/amortization expense within the Governmental Activities.

Future principal and interest leases payments as of August 31, 2023, were as follows:

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	598,620	37,488	636,108
2025	334,744	22,332	357,076
2026	216,320	12,880	229,200
2027	229,372	6,629	236,001
Total	<u>\$ 1,379,056</u>	<u>\$ 79,329</u>	<u>\$ 1,458,385</u>

Note 12 - Fund Equity

According to District policy, as prescribed by GASB Statement No. 54, the Board may establish commitments and the Superintendent and Chief Financial Officer may assign fund balances from time to time in order to meet specific District needs. A summary of committed and assigned fund balance as of August 31, 2023 for all governmental types follows:

	General Fund	Nonmajor Governmental Funds
Committed Fund Balance		
Committed - other:		
Food service program	\$ 500,000	\$ -
Campus activity funds	-	2,664,109
Total Committed - other	<u>500,000</u>	<u>2,664,109</u>
Total Committed	<u>\$ 500,000</u>	<u>\$ 2,664,109</u>
Assigned Fund Balance		
Assigned - other:		
Encumbrances	\$ 3,577,828	\$ -
Other Budgetary Set-Asides	2,107,247	-
Vending	319,537	-
Total Assigned	<u>\$ 6,004,612</u>	<u>\$ -</u>

Note 13 - Local Revenues

A summary of local revenues as presented in the governmental fund financial statements for the year ended August 31, 2023 follows:

	General Fund	Debt Service Fund	Capital Projects Fund	Nonmajor Governmental Funds	Total
Property taxes	\$ 214,196,194	\$ 77,011,963	\$ -	\$ -	\$ 291,208,157
Penalties and interest	1,233,222	414,603	-	-	1,647,825
Investment income	5,861,929	1,997,122	43,697,597	454,407	52,011,055
Tuition and summer school	553,285	-	-	-	553,285
Co-curricular student activities	705,343	-	-	-	705,343
Food sales	-	-	-	5,552,937	5,552,937
Other	1,786,880	21,117,208	-	4,992,715	27,896,803
	<u>\$ 224,336,853</u>	<u>\$ 100,540,896</u>	<u>\$ 43,697,597</u>	<u>\$ 11,000,059</u>	<u>\$ 379,575,405</u>

Note 14 - General Fund Federal Program Revenues

For purposes of regulatory requirements of the Texas Education Agency, a summary of federal program revenues received in the General Fund for the year ended August 31, 2023, are as follows:

<u>Program or Source</u>	<u>ALN</u>	<u>General Fund</u>
ROTC	12.000	\$ 138,621
Indirect costs:		
Title I, Part A Improving Basic Programs	84.010A	121,348
Title I, Part D Subpart 2 Delinquent Programs	84.010A	5,321
Carl D. Perkins Basic Formula	84.027A	9,649
Texas Education For Homeless Children & Youth	84.173A	1,903
Title III, Part A, ELA	84.027X	22,632
Title II, Part A, Supporting Effective Instruction	84.367A	23,352
Title IV, Part, Subpart 1	84.365A	10,808
IDEA-B Formula	84.424A	177,534
IDEA-B Preschool	84.173A	3,114
IDEA-B Formula ARP (COVID-19)	84.027X	24,601
Medicaid Administrative Claims (MAC)	93.778	88,516
Emergency Conectivity Funds (COVID-19)	32.009	133,385
SHARS	N/A	4,901,826
Total		<u><u>\$ 5,662,610</u></u>

Note 15 - Pension Plan and Other Post-Employment Benefits

Plan Description

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

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

Pension Plan Fiduciary Net Position

Detailed information about the Teacher Retirement System's fiduciary net position is available in a separately issued Annual Comprehensive Financial Report that includes financial statements and required supplementary information. That report may be obtained on the internet at <https://www.trs.texas.gov/TRS%20Documents/acfr-2022.pdf>, or by writing to TRS at 1000 Red River Street, Austin, TX, 78701-2698, or by calling (512) 542-6592.

Note 15 - Pension Plan and Other Post-Employment Benefits (continued)

Benefits Provided

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

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

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

Contributions

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

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

	Contribution Rates	
	Measurement Year	
	2023	2022
Member	8.00%	8.00%
Non-employer contributing agency	8.00%	7.75%
Employers	8.00%	7.75%

Note 15 - Pension Plan and Other Post-Employment Benefits (continued)

Contributions (continued)

	Current Fiscal Year
	Contributions
Employer (District)	\$ 11,058,163
Employee (Member)	22,550,868
Non-employer Contributing Entity	
On-behalf Contributions (State)	15,190,495

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

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

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

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

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

Note 15 - Pension Plan and Other Post-Employment Benefits (continued)

Actuarial Assumptions

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

<u>Component</u>	<u>Result</u>
Valuation Date	August 31, 2021, rolled forward to August 31, 2022
Actuarial Cost Method	Individual Entry Age Normal
Asset Valuation Method	Fair Value
Single Discount Rate	7.00%
Long-term Expected Rate	7.00%
Municipal Bond Rate as of August 2020	3.91% - 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	2121
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

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, 2021. These assumptions are further described the 2021 TRS ACFR, which includes actuarial valuation report dated November 12, 2021.

Discount Rate

A single discount rate of 7.00 percent was used to measure the total pension liability. The single discount rate was based on the expected rate of return on pension plan investments of 7.00 percent. The projection of flows used to determine this single discount rate assumed that contributions from active members, employers and the non-employer contributing entity will be made at the rates set by the legislature during the 2019 session. It is assumed that future employer and state contributions will be 8.50 percent of payroll in fiscal year 2020 gradually increasing to 9.55 percent of payroll over the next several years. This includes all employer and state contributions for active and rehired retirees.

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

Note 15 - Pension Plan and Other Post-Employment Benefits (continued)

Discount Rate (continued)

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

Best estimates of geometric real rates of return for each major asset class included in the System's target asset allocation as of August 31, 2022 are summarized below:

<u>Asset Class</u>	<u>Target Allocation²</u>	<u>Long-Term Expected Geometric Real Rate of Return³</u>	<u>Expected Contribution to Long-Term Portfolio Returns</u>
Global Equity			
USA	18.00%	4.60%	1.12%
Non-U.S. Developed	13.00%	4.90%	0.90%
Emerging Markets	9.00%	5.40%	0.75%
Private Equity ¹	14.00%	7.70%	1.55%
Stable Value			
Government Bonds	16.00%	1.00%	0.22%
Absolute Return ¹	0.00%	3.70%	0.00%
Stable Value Hedge Funds	5.00%	3.40%	0.18%
Real Return			
Real Estate	15.00%	4.10%	0.94%
Energy, Natural Resources & Infrastructure	6.00%	5.10%	0.37%
Commodities	0.00%	3.60%	0.00%
Risk Parity	8.00%	4.60%	0.43%
Asset Allocation Leverage			
Cash	2.00%	3.00%	0.01%
Asset Allocation Leverage	-6.00%	3.60%	-0.05%
Inflation Expectation			2.70%
Volatility Drag ⁴			-0.91%
Expected Return	<u>100.00%</u>		<u>8.21%</u>

1 Absolute Return includes Credit Sensitive Investments.

2 Target allocations are based on the fiscal year 2022 policy model.

3 Capital Market Assumptions come from Aon Hewitt as of August 31, 2022.

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

Note 15 - Pension Plan and Other Post-Employment Benefits (continued)

Discount Rate Sensitivity Analysis

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

	<u>Discount Rate</u>		
	<u>1% Decrease (6.00%)</u>	<u>Current (7.00%)</u>	<u>1% Increase (8.00%)</u>
District's proportional share of the net pension liability	\$ 195,228,784	\$ 125,498,951	\$ 68,979,648

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

At August 31, 2023, the District reported a liability of \$125,498,951 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 proportion of the net pension liability	0.2114%
District's proportionate share of the collective net pension liability	\$ 125,498,951
State's proportionate share that is associated with the District	<u>177,414,109</u>
Total	<u><u>\$ 302,913,060</u></u>

The net pension liability was measured as of August 31, 2021 and rolled forward to August 31, 2022 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, 2021 thru August 31, 2022.

At August 31, 2022, the District's proportion of the collective net pension liability was 0.2114% which was an increase of 0.0104% from its proportion measured as of August 31, 2021.

The General, Capital Projects and Special Revenue Funds are used to liquidate pension liabilities.

Note 15 - Pension Plan and Other Post-Employment Benefits (continued)

Changes Since the Prior Actuarial Valuation

The primary assumption change was the lowering of the single discount rate from 7.25 percent to 7.00 percent.

For the year ended August 31, 2023, the District recognized pension expense of \$18,495,426. The District also recognized an additional on-behalf revenue and expense of \$16,958,778 representing for support provided by the State.

At August 31, 2023, 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 experience	\$ 1,819,725	\$ (2,736,115)
Changes of assumption	23,384,539	(5,828,080)
Net difference between projected and actual earnings on pension plan investments	12,398,895	-
Changes in proportion and differences between District contributions and proportionate share of contributions	12,000,822	(559,013)
District contributions subsequent to the measurement date	11,058,162	-
Total	<u>\$ 60,662,143</u>	<u>\$ (9,123,208)</u>

Deferred outflows of resources resulting from District contributions subsequent to the measurement date in the amount of \$11,058,162 will be recognized as a reduction of the net pension liability in the year ended August 31, 2024. The net amounts of the District's balances of deferred outflows and inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Fiscal Year</u>	<u>Pension Expense</u>
2024	\$ 11,199,762
2025	6,801,434
2026	3,226,161
2027	16,367,050
2028	2,886,366
	<u>\$ 40,480,773</u>

Note 16 - Defined Other Post-Employment Benefit Plan

Plan Description

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

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

OPEB Plan Fiduciary Net Position

Detail information about the TRS-Care’s fiduciary net position is available in the separately-issued TRS Annual Comprehensive Financial Report that includes financial statements and required supplementary information. That report may be obtained on the internet at <https://www.trs.texas.gov/TRS%20Documents/acfr-2022.pdf>, or by writing to TRS at 1000 Red River Street, Austin, TX, 78701-2698, or by calling (512) 542-6592.

Benefits Provided

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

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

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

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

Note 16 - Defined Other Post-Employment Benefit Plan (continued)

Contributions

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

Texas Insurance Code, section 1575.202 establishes the state’s contribution rate which is 1.25 percent of the employee’s salary. Section 1575.203 establishes the active employee’s rate which is .65 percent of pay. Section 1575.204 establishes an employer contribution rate of not less than 0.25 percent or not more than 0.75 percent of the salary of each active employee of the public or charter school. The actual employer contribution rate is prescribed by the Legislature in the General Appropriations Act. The following table shows contributions to the TRS-Care plan by type of contributor.

	Contribution Rates	
	Measurement Year	
	2023	2022
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%

	Year	
	Contributions	
Employer (District)	\$	2,285,978
Employee (Member)		1,830,449
Non-employer Contributing Entity		
On-behalf Contributions (State)		4,864,062

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

Actuarial Assumptions

The actuarial valuation was performed as of August 31, 2021. Update procedures were used to roll forward the Total OPEB Liability to August 31, 2022. The actuarial valuation was determined using the following actuarial assumptions:

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

The following assumptions and other inputs used for members of TRS-Care are based on an established pattern of practice and are identical to the assumptions used in the August 31, 2020 TRS pension actuarial valuation that was rolled forward to August 31, 2022: (a) Rates of Mortality, (b) Rates of Retirement, (c) Rates of Termination, (d) Rates of Disability, (e) General Inflation, (f) Wage Inflation, and (g) Expected Payroll Growth.

Note 16 - Defined Other Post-Employment Benefit Plan (continued)

Actuarial Assumptions (continued)

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

Additional Actuarial Methods and Assumptions:

Component	Result
Valuation Date	August 31, 2021, rolled forward to August 31, 2022
Actuarial Cost Method	Individual Entry Age Normal
Inflation	2.30%
Single Discount Rate	3.91% as of August 31, 2022
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 claim costs.
Projected Salary Increases	3.05% to 9.05% including inflation
Healthcare Trend Rates	The initial medical trend rates were 8.25% for Medicare retirees and 7.25% for non-Medicare retirees. The initial prescription drug trend was 8.25% for all retirees. The initial trend rates decrease to an ultimate trend rate of 4.25% over a period of 13 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

Discount Rate

A single discount rate of 3.91 percent was used to measure the Total OPEB Liability. There was an increase of 1.96 percent in the discount rate since the previous year. Because the plan is essentially a “pay-as-you-go” plan, the single discount rate is equal to the prevailing municipal bond rate. The projection of cash flows used to determine the discount rate assumed that contributions from active members and those of the contributing employers and the nonemployer contributing entity are made at the statutorily required rates. Based on those assumptions, the OPEB plan’s fiduciary net position was projected to not be able to make all future benefit payments of current plan members. Therefore, the municipal bond rate was used for the long-term rate of return and was applied to all periods of projected benefit payments to determine the total OPEB liability. The source of the municipal bond rate is the Fidelity “20-year Municipal GO AA Index” as of August 31, 2022 using the fixed-income municipal bonds with 20 years to maturity that include only federally tax-exempt municipal bonds

Note 16 - Defined Other Post-Employment Benefit Plan (continued)

Discount Rate Sensitivity Analysis

Discount Rate – The following schedule shows the impact of the Net OPEB Liability if the discount rate used was 1% less than and 1% greater than the discount rate that was used (3.91%) in measuring the Net OPEB Liability.

	Discount Rate		
	1% Decrease (2.91%)	Current Rate (3.91%)	1% Increase (4.91%)
District's proportional share of the net OPEB liability	\$ 74,305,484	\$ 63,019,921	\$ 53,877,166

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

At August 31, 2023, the District reported a liability of \$63,019,921 for its proportionate share of the TRS's Net OPEB Liability. This liability reflects a reduction for State OPEB support provided to the District. The amount recognized by the District as its proportionate share of the net OPEB liability, the related State support, and the total portion of the net OPEB liability that was associated with the District were as follows:

District's proportion of net OPEB liability	0.2632%
District's proportionate share of the collective net OPEB liability	\$ 63,019,921
State's proportionate share that is associated with District	76,874,402
Total	<u>\$ 139,894,323</u>

The Net OPEB Liability was measured as of August 31, 2021 and rolled forward to August 31, 2022 and the Total OPEB Liability used to calculate the Net OPEB Liability was determined by an actuarial valuation as of that date. The District's proportion of the Net OPEB Liability was based on the District's contributions to the OPEB plan relative to the contributions of all employers to the plan for the period September 1, 2021 through August 31, 2022.

At August 31, 2022, the District's proportion of the collective net OPEB liability was 0.2632% which was an increase of 0.0084% from its proportion measured as of August 31, 2021.

The General, Capital Projects and Special Revenue Funds are used to liquidate OPEB liabilities.

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	\$ 51,928,699	\$ 63,019,921	\$ 77,398,263

Changes Since the Prior Actuarial Valuation

The single discount rate changed from 1.95 percent as of August 31, 2021 to 3.91 percent as of August 31, 2022. Lower participation rates and updates to health care trend rate assumptions were also factors that decreased the Total OPEB Liability.

Note 16 - Defined Other Post-Employment Benefit Plan (continued)

For the year ended August 31, 2023, the District recognized negative OPEB expense of \$4,681,112. The District also recognized negative on-behalf OPEB expense and revenue of \$10,909,098 for support provided by the State.

At August 31, 2022, the District reported its proportionate share of the TRS's deferred outflows of resources and deferred inflows of resources related to other post-employment benefits from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 3,503,685	\$ (52,501,251)
Changes of assumption	9,599,182	(43,782,492)
Net difference between projected and actual earnings on OPEB plan investments	187,719	-
Changes in proportion and differences between District contributions and proportionate share of contributions	20,531,088	-
District contributions subsequent to the measurement date	2,285,978	-
Total	<u>\$ 36,107,652</u>	<u>\$ (96,283,743)</u>

The \$2,285,978 reported as deferred outflows of resources related to OPEB resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the year ending August 31, 2024. The net amounts of the District's balances of deferred outflows and inflows of resources related to OPEB will be recognized in OPEB expense as follows:

<u>Year ended August 31:</u>	<u>OPEB Expense Amount</u>
2024	\$ (11,860,378)
2025	(11,859,698)
2026	(9,187,230)
2027	(5,569,188)
2028	(7,951,467)
Thereafter	(16,034,108)
	<u>\$ (62,462,069)</u>

Medicare Part D

The Medicare Prescription Drug, Improvement, and Modernization Act of 2003, effective January 1, 2006, established prescription drug coverage for Medicare beneficiaries known as Medicare Part D. One of the provisions of Medicare Part D allows for the Texas Public School Retired Employee Group Insurance Program (TRS-Care) to receive retiree drug subsidy payments from the federal government to offset certain prescription drug expenditures for eligible TRS-Care participants. For the fiscal years ended August 31, 2023, 2022, and 2021, the subsidy payments received by TRS-Care on-behalf of the District were \$1,514,413, \$1,104,245 and \$1,100,979, respectively. The information for the year ended August 31, 2023 is an estimate provided by the Teacher Retirement System. These payments are recorded as equal revenues and expenditures in the governmental fund's financial statements of the District.

Note 17 - Commitments and Contingencies

Risk Management

The District is exposed to various risks related to torts: theft of, damage to and destruction of assets; errors and omissions; and natural disaster. The District’s risk management program encompasses various means of protecting the District against loss by obtaining property, casualty, and liability coverage through commercial insurance carriers, self-insurance, and from participation in a risk pool.

The District established a limited risk management program for Health Insurance and Workers’ Compensation by establishing an Internal Service Fund to account for its insured and self-insured risk of loss. The Internal Service Fund (Health Insurance) is principally supported by contributions from the district and the employees. The District makes contributions to cover the employees and the employees are required to make contributions to cover their dependents. The Internal Service Fund charges the General Fund premiums for the District’s contribution.

The District has obtained excess loss insurance that limits the District’s claims paid to \$100,000 for individual and \$1,000,000 in aggregate claims on an annual basis. Estimates of claims payable and of claims incurred but not reported at August 31, 2023 are based on the District’s historical experience and are reflected as accrued expenses of the Fund. The liabilities include an amount for claims that have been incurred but were not reported until after August 31, 2023. Because actual claims liabilities depend on such complex factors as inflation, changes in legal requirements and damages awards, the process used in computing claims liability is an estimate.

Analysis of claims liability, for the fiscal years 2021-2023, is as follows:

<u>Fiscal Year</u>	<u>Beginning of Year Accrual</u>	<u>Current Year Estimates</u>	<u>Claims Payments</u>	<u>End of Year Accrual</u>
2023	\$ 3,578,233	\$ 39,809,261	\$ 40,155,916	\$ 3,231,578
2022	3,593,862	41,329,775	41,345,404	3,578,233
2021	2,515,000	41,756,812	40,677,950	3,593,862

The District also provides workers’ compensation to its employees, through a self-insured plan which is accounted for in the Internal Service Fund. The Internal Service Fund charges the General Fund premiums for the District’s contribution. Liabilities of the fund are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. Liabilities also include an estimated amount for claims that have been incurred but not reported. The result of the process to estimate the claims liability is based upon the District’s historical experience. The District has obtained excess loss insurance that limits the District’s claims paid to \$100,000 for any individual participant. Analysis of claims liability for the fiscal years 2021-2023, is a follows:

<u>Fiscal Year</u>	<u>Beginning of Year Accrual</u>	<u>Current Year Estimates</u>	<u>Claims Payments</u>	<u>End of Year Accrual</u>
2023	\$ 466,250	\$ 869,250	\$ 836,761	\$ 498,739
2022	366,637	845,662	746,049	466,250
2021	372,439	542,039	547,841	366,637

During fiscal year 2022-23 the District was a member of the Texas Association of School Boards Property Casualty Joint Account, a public entity risk pool. The District’s participation in the risk pool is limited to paying premiums for unemployment insurance and professional legal liability insurance coverage. Settled claims have not exceeded insurance coverage in any of the previous three years. There has not been any significant reduction in insurance coverage from that of the previous year.

Note 17 - Commitments and Contingencies (continued)

Federal Tax Compliance (Arbitrage) for Tax Exempt Debt

In accordance with provisions of Section 148 of the Internal Revenue Code of 1986, as amended, (the "Code") the District's "tax exempt" debt obligations must meet certain minimum criteria to be considered and continue to be considered "tax-exempt." This "tax-exempt" status means that interest income earned by purchasers of the District's long-term debt instruments is not subject to federal income taxes. Related Treasury Regulations promulgated under section 148 of the Code generally provide that the determination of whether these obligations are tax exempt is made as of the date such obligations are issued based on reasonable expectations regarding the use of the proceeds of the bonds issued. Any tax-exempt debt issue that does not meet and continue to meet the minimum criteria of Section 148 of the Code and the related Treasury Regulations described above are considered "arbitrage bonds" and are not considered "tax exempt" as described above.

Rebate

Tax exempt bonds will become arbitrage bonds (as described above) if certain arbitrage profits are not paid to the federal government as rebate under section 148(f) of the Code. The District's obligations to calculate and make rebate payments (if any) will continue as long as there are gross proceeds allocable to outstanding tax-exempt debt. The District has performed calculations required under section 148(f) of the Code and has determined that there is no liability as of August 31, 2023.

Unexpended Tax Exempt Debt Issuance Proceeds (Yield Restriction Requirements) - Section 148 of the Code also provides that in order for tax exempt debt not to be considered arbitrage debt (as described above), certain proceeds require yield restriction meaning that proceeds of such debt must be invested at a yield that is not materially higher than the yield on the debt issued. The yield restriction may be accomplished by making yield reduction payments pursuant to Treas. Reg. Section 1.148-5(c). The District is continuing to proceed with reasonable diligence to expend any remaining unexpended debt issuance proceeds on qualifying projects or to retire related debt issues still outstanding.

Note 18 - Deficit Fund Balance

The District had a deficit fund balance in Fund 410 *Instructional Materials Allotment*. The District plans to eliminate this deficit with future operations.



REQUIRED SUPPLEMENTARY INFORMATION

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
ORIGINAL BUDGET, AMENDED FINAL AND ACTUAL - GENERAL FUND
For the Year Ended August 31, 2023

Exhibit G-1

	Budgeted Amounts		Actual Amounts, GAAP Basis	Variance with Final Budget - Positive (Negative)
	Original	Final		
Revenues				
Local revenues	\$ 222,045,578	\$ 222,836,675	\$ 224,336,853	\$ 1,500,178
State program revenues	172,433,083	172,433,083	178,308,448	5,875,365
Federal program revenues	3,425,000	3,425,000	5,662,610	2,237,610
Total Revenues	397,903,661	398,694,758	408,307,911	9,613,153
Expenditures				
Current:				
Instruction	251,562,152	256,919,135	251,369,389	5,549,746
Instruction resources and media services	2,212,070	2,713,399	2,316,633	396,766
Curriculum and instructional staff development	3,528,828	3,708,833	3,193,737	515,096
Instructional leadership	6,136,334	6,666,601	6,358,800	307,801
School leadership	23,185,484	25,797,439	24,435,888	1,361,551
Guidance, counseling and evaluation services	13,341,405	14,199,732	13,581,465	618,267
Social work services	708,846	1,009,846	737,259	272,587
Health services	4,534,499	5,194,764	4,669,776	524,988
Student transportation	12,823,823	16,444,266	15,263,705	1,180,561
Food services	6,500	183,831	26,666	157,165
Extracurricular activities	11,028,414	12,040,812	11,122,622	918,190
General administration	9,495,766	10,265,268	8,971,055	1,294,213
Facilities maintenance and operations	42,161,142	42,019,105	38,057,380	3,961,725
Security and monitoring services	5,653,875	7,116,714	5,977,098	1,139,616
Data processing services	7,516,954	9,237,267	8,172,745	1,064,522
Community services	392,105	624,679	462,421	162,258
Principal on long-term debt	-	2,000,000	1,525,749	474,251
Interest on long-term debt	-	-	13,446	(13,446)
Capital outlay	10,000	1,877,617	666,363	1,211,254
Other intergovernmental charges	2,835,000	3,135,000	2,340,574	794,426
Total Expenditures	397,133,197	421,154,308	399,262,771	21,891,537
Other Financing Sources (Uses)				
Proceeds from right to use lease and SBITA assets	-	-	2,344,954	2,344,954
Transfers out	-	-	(15,754)	(15,754)
Total Other Financing Sources (Uses)	-	-	2,329,200	2,329,200
Net change in fund balances	770,464	(22,459,550)	11,374,340	33,833,890
Fund Balances - Beginning	81,174,584	81,174,584	81,174,584	-
Fund Balances - Ending	\$ 81,945,048	\$ 58,715,034	\$ 92,548,924	\$ 33,833,890

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

Budgets

The District adopts annual appropriations type budgets for the General Fund, the Child Nutrition Special Revenue Fund, and the Debt Service Fund using the same method of accounting as for financial reporting, as required by law. The remaining Special Revenue Funds (primarily federal grant programs) utilize a managerial type budget approved at the fund level by the Administration upon acceptance of the grants. These grants are subject to State imposed project length budgets and monitoring through submission of reimbursement reports.

The Capital Projects Fund budget is prepared on a project basis based on the proceeds available from bond issuance and planned expenditures outlined in applicable bond ordinances. Capital Projects Fund equity, which represents unexpended appropriations, is reappropriated in the subsequent fiscal year's budget until available funds for acquisition and construction of facilities have been utilized. Each major construction contract is approved based on the existing availability of bond proceeds. The remaining Fund types (Proprietary and Fiduciary) are not integrated into the District's formal budgetary structure.

Expenditures may not legally exceed budgeted appropriations at the function or activity level. Expenditure requests that would require an increase in total budgeted appropriations must be approved by the Trustees through formal budget amendment. State law prohibits trustees from making budget appropriations in excess of funds available and estimated revenues. State law also prohibits amendment of the budget after fiscal year end. Supplemental appropriations were made to the General Fund during the fiscal year ended August 31, 2023.

The administrative level at which responsibility for control of budgeted appropriations begins is at the organizational level within each function of operations. The finance department reviews closely the expenditure requests submitted by the various organizational heads (principal and department heads) throughout the year to ensure proper spending compliance. No public funds of the District shall be expended in any manner other than as provided for in the budget adopted by the Board of Trustees.

The official school budget was prepared for adoption for budgeted governmental fund types on August 22, 2022. The Board of Trustees formally adopted the budget at a duly advertised public meeting prior to the expenditure of funds. The final amended budget is filed with the Texas Education Agency (TEA) through inclusion in the annual financial and compliance report.

Encumbrances

Encumbrance accounting is utilized in all government fund types. Purchase orders or contracts document encumbrances for goods or purchased services. Under Texas law, appropriations lapse at year-end and encumbrances outstanding at that time are appropriately provided for in the subsequent year's budget.

End-of-year outstanding encumbrances that were provided for in the subsequent year's budget were \$3,577,828 for the General Fund.

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF
THE NET PENSION LIABILITY
TEACHER RETIREMENT SYSTEM OF TEXAS
For the Last Nine Measurement Year Ended August 31 ⁽¹⁾

Exhibit G-2

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
District's proportion of the net pension liability	0.2114%	0.2010%	0.1827%	0.1852%	0.1772%
District's proportionate share of the net pension liability	\$ 125,498,951	\$ 51,178,241	\$ 97,870,267	\$ 96,269,138	\$ 97,538,698
State's proportionate share of the net pension liability associated with the District	<u>177,414,109</u>	<u>76,593,061</u>	<u>155,044,517</u>	<u>145,439,366</u>	<u>154,618,181</u>
Total	<u>\$ 302,913,060</u>	<u>\$ 127,771,302</u>	<u>\$ 252,914,784</u>	<u>\$ 241,708,504</u>	<u>\$ 252,156,879</u>
District's covered payroll (for Measurement Year)	\$ 267,723,354	\$ 245,962,296	\$ 225,885,933	\$ 208,083,601	\$ 196,042,777
District's proportionate share of the net pension liability as a percentage of it's covered payroll	46.88%	20.81%	43.33%	46.26%	49.75%
Plan fiduciary net position as a percentage of the total pension liability *	75.65%	88.79%	75.54%	75.24%	73.74%
Plan's net pension liability as a percentage of covered payroll *	112.72%	51.08%	110.36%	114.93%	126.11%
	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	
District's proportion of the net pension liability	0.1671%	0.1560%	0.1485%	0.0909%	
District's proportionate share of the net pension liability	\$ 53,428,779	\$ 58,934,512	\$ 52,504,827	\$ 24,283,479	
State's proportionate share of the net pension liability associated with the District	<u>89,569,394</u>	<u>101,117,493</u>	<u>91,363,163</u>	<u>76,798,291</u>	
Total	<u>\$ 142,998,173</u>	<u>\$ 160,052,005</u>	<u>\$ 143,867,990</u>	<u>\$ 101,081,770</u>	
District's covered payroll (for Measurement Year)	\$ 183,516,760	\$ 167,181,389	\$ 150,260,996	\$ 139,758,071	
District's proportionate share of the net pension liability as a percentage of it's covered payroll	29.11%	35.25%	34.94%	17.38%	
Plan fiduciary net position as a percentage of the total pension liability *	82.17%	78.00%	78.43%	82.25%	
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 Teacher Retirement System of Texas' annual comprehensive financial report.

(1) Ten year of data should be presented in this schedule, but data was unavailable prior to 2014.
Net pension liability and related ratios will be presented as data becomes available.

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF DISTRICT CONTRIBUTIONS - PENSION
TEACHER RETIREMENT SYSTEM OF TEXAS
For the Last Ten Fiscal Years

Exhibit G-3

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Contractually required contributions	\$ 11,058,162	\$ 9,863,768	\$ 8,573,871	\$ 7,533,817	\$ 6,474,326
Contributions in relation to the contractual required contributions	<u>11,058,162</u>	<u>9,863,768</u>	<u>8,573,871</u>	<u>7,533,817</u>	<u>6,474,326</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered payroll	\$ 281,608,063	\$ 267,723,354	\$ 245,962,296	\$ 225,885,933	\$ 208,083,601
Contributions as a percentage of covered payroll	3.93%	3.68%	3.49%	3.34%	3.11%
	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Contractually required contributions	\$ 5,970,362	\$ 5,475,650	\$ 4,955,206	\$ 4,398,157	\$ 2,305,130
Contributions in relation to the contractual required contributions	<u>5,970,362</u>	<u>5,475,650</u>	<u>4,955,206</u>	<u>4,398,157</u>	<u>2,305,130</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered payroll	\$ 196,042,777	\$ 183,516,760	\$ 167,181,389	\$ 150,260,996	\$ 139,758,071
Contributions as a percentage of covered payroll	3.05%	2.98%	2.96%	2.93%	1.65%

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION - PENSION
TEACHER RETIREMENT SYSTEM OF TEXAS
For the Fiscal Year Ended August 31, 2023

Notes to Required Supplementary Information - Pension

Changes of Assumptions

The discount rate changed from 7.25% to 7.00%.

Changes of Benefit Terms

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

Other Information

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

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF
THE NET OPEB LIABILITY
TEACHER RETIREMENT SYSTEM OF TEXAS
For The Last Six Measurement Year Ended August 31 ⁽¹⁾

Exhibit G-4

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
District's proportion of the net OPEB liability	0.2632%	0.2548%	0.2406%	0.2384%
District's proportionate share of the net OPEB liability	\$ 63,019,921	\$ 98,303,414	\$ 91,463,620	\$ 112,734,612
State's proportionate share of the net OPEB liability associated with the District	76,874,402	131,704,667	122,905,181	149,799,082
Total	<u>\$ 139,894,323</u>	<u>\$ 230,008,081</u>	<u>\$ 214,368,801</u>	<u>\$ 262,533,694</u>
District's covered payroll (for Measurement Year)	\$ 267,723,354	\$ 245,962,296	\$ 22,588,933	\$ 208,083,601
District's proportionate share of the net OPEB liability as a percentage of its covered payroll	23.54%	39.97%	40.49%	54.18%
Plan fiduciary net position as a percentage of the total OPEB liability*	11.52%	6.18%	4.99%	2.66%
Plan's net OPEB liability as a percentage of covered payroll*	59.10%	100.13%	101.46%	135.21%
	<u>2018</u>	<u>2017</u>		
District's proportion of the net OPEB liability	0.2296%	0.2104%		
District's proportionate share of the net OPEB liability	\$ 114,654,350	\$ 91,505,108		
State's proportionate share of the net OPEB liability associated with the District	169,929,848	146,328,113		
Total	<u>\$ 284,584,198</u>	<u>\$ 237,833,221</u>		
District's covered payroll (for Measurement Year)	\$ 196,042,777	\$ 183,516,760		
District's proportionate share of the net OPEB liability as a percentage of its covered payroll	58.48%	49.86%		
Plan fiduciary net position as a percentage of the total OPEB liability*	1.57%	0.91%		
Plan's net OPEB liability as a percentage of covered payroll*	146.64%	132.55%		

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

* Per Teacher Retirement System of Texas' annual comprehensive financial report.

(1) Ten year of data should be presented in this schedule, but data was unavailable prior to 2017
Net OPEB liability and related ratios will be presented as data becomes available.

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF DISTRICT CONTRIBUTIONS - OPEB
TEACHER RETIREMENT SYSTEM OF TEXAS
For the Last Ten Fiscal Years

Exhibit G-5

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Contractually required contributions	\$ 2,285,978	\$ 2,161,727	\$ 1,990,870	\$ 1,826,683	\$ 1,691,627
Contributions in relation to the contractual required contributions	<u>2,285,978</u>	<u>2,161,727</u>	<u>1,990,870</u>	<u>1,826,683</u>	<u>1,691,627</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered payroll	\$ 281,608,063	\$ 267,723,354	\$ 245,962,296	\$ 225,885,933	\$ 208,083,601
Contributions as a percentage of covered payroll	0.81%	0.81%	0.81%	0.81%	81.00%
	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Contractually required contributions	\$ 1,585,303	\$ 1,093,823	\$ 1,005,171	\$ 898,720	\$ 832,798
Contributions in relation to the contractual required contributions	<u>1,585,303</u>	<u>1,093,823</u>	<u>1,005,171</u>	<u>898,720</u>	<u>832,798</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered payroll	\$ 196,042,777	\$ 183,516,760	\$ 167,181,389	\$ 150,261,996	\$ 139,758,071
Contributions as a percentage of covered payroll	0.81%	0.60%	0.60%	0.60%	0.60%

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION - OPEB
TEACHER RETIREMENT SYSTEM OF TEXAS
For the Fiscal Year Ended August 31, 2023

Notes to Required Supplementary Information - OPEB

Changes Since the Prior Actuarial Valuation

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

- The discount rate changed from 1.95 percent as of August 31, 2021 to 3.91 percent, as of August 31, 2022. This change increased the Total OPEB Liability (TOL).

Changes in Benefit Terms

There were no changes of benefit terms since the prior Measurement Date.



INDIVIDUAL AND COMBINING FUND STATEMENTS



Nonmajor Governmental Funds

Special Revenue Funds

Special revenue funds are governmental funds used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. This excludes expendable trusts and major capital projects. These funds utilize the modified accrual basis of accounting. Fund numbers as prescribed by the Texas Education Agency's Financial Accountability System Resource Guide (FASRG) along with Fund names and description have been detailed below.

The following funds are used to account for the indicated *federal programs*:

206 Texas Education for Homeless Children & Youth - This grant is to provide resources and services to ensure that all Texas children living in homeless situations have the opportunity to enroll in, attend, and succeed in school. (84.196A) (U.S. Department of Education)

211 Title I, Part A - Improving Basic Programs - Provides supplemental funding to state and local educational agencies to acquire additional education resources at schools serving high concentrations of students from low-income homes. These resources are used to improve the quality of education programs and ensure students from low-income families have opportunities to meet challenging state assessments. (84.010A) (U.S. Department of Education)

215 Title I, Part D, Subpart 2 - Prevention and Intervention Programs for Children and Youth who are Neglected, Delinquent, or at Risk - This fund classification is to be used to account, on a project basis, for funds to carry out high quality education programs to prepare neglected or delinquent youth for secondary school completion, training, employment, or further education. This grant is funded by P.L. 107-110. (84.010A) (U.S. Department of Education)

224 IDEA - Part B, Formula - This fund classification is to be used to account, on a project basis, for funds granted to operate educational programs for children with disabilities. This fund classification includes capacity building and improvement (sliver) sub-grants. (84.027A) (U.S. Department of Education)

225 IDEA - Part B, Preschool - This fund classification is to be used to account, on a project basis, for funds granted for preschool children with disabilities. This grant is funded by PL 105-17. (84.173A) (U.S. Department of Education)

226 IDEA – Part B, High Cost Funds – Intended to assist LEAs in the provision of direct special education and related services to high need children with disabilities, as identified in the child's Individualized Education Program (IEP), by providing a HCF reimbursement allocation to eligible LEAs, subject to availability of funds. (84.027A)(U.S. Department of Education)

240 National School Breakfast and Lunch Program - This fund classification is to be used for programs using federal reimbursement revenues originating from the United States Department of Agriculture (USDA). (10.553, breakfast; 10.555, lunch)

244 Vocational Education - Basic Grant - This fund classification is to be used to account, on a project basis, for funds granted to develop new and/or improve career and technology education programs. The purpose of this grant is to make the United States more competitive in the world economy by developing more fully the academic and occupational skills of all segments of the population. (84.048A) (U.S. Department of Education)

255 Title II, Part A Teacher Principal Training and Recruiting - This fund classification is to be used to account, on a project basis, for funds granted to improve student achievement by elevating teacher and principal quality through recruitment, hiring, and retention strategies to improve teacher and principal quality and increase the number of highly qualified teachers in the classroom and highly qualified principals and assistant principals in schools This program is authorized under P.L. 107-110 (84.367A) (U.S. Department of Education)

263 Title III, Part A, LEP - Funds are used to provide additional services to students of limited English proficiency by assisting the children to learn English and meet challenging State academic content and student academic achievement standards. This program is authorized under P.L 107-110 (84.365A) (U.S. Department of Education)

Nonmajor Governmental Funds (continued)

Special Revenue Funds (continued)

278 ARP Homeless TEHCY - This grant is used to identify homeless children and youth, to provide homeless children and youth with wrap-around services to address the challenges of COVID-19, and to enable homeless children and youth to attend school and fully participate in school activities. (84.425W) (U.S. Department of Education)

279 Texas COVID Learning Acceleration Supports (TCLAS) - ESSER III - This grant is a set of targeted supports for districts to accelerate student learning in the wake of COVID-19. (84.425U) (U.S. Department of Education)

280 ARP Homeless II - This grant is to increase local education agencies (LEAs) and education service centers (ESCs) capacity to identify, enroll, and provide wraparound services to address the unique needs of homeless children and youth due to the impact of the COVID-19 pandemic. (84.425W) (U.S. Department of Education)

282 Elementary and Secondary School Emergency Relief III - This grant is designed to help safely reopen and sustain the safe operation of schools and address the impact of the coronavirus pandemic on the nation's students. (84.425U) (U.S. Department of Education)

In addition to Elementary and Secondary School Emergency Relief III, fund 282 also accounts for TCLAS High Quality After School. TCLAS is a set of funding, resources, and programmatic supports for Local Educational Agencies (LEAs) to accelerate student learning in the wake of COVID-19. TCLAS High-Quality After-School supports applicants in designing and implementing after-school programs that accelerate learning. (84.425U) (U.S. Department of Education)

284 IDEA - Part B, Formula - ARP - These ARP supplemental funds are intended to support early intervention and special education services for infants, toddlers, children and youth with disabilities and their families. The guidelines and requirements for the ARP funds are subject to the same requirements under IDEA and Uniform and Grant Guidance (UGG) as all IDEA funds. (84.027A) (U.S. Department of Education)

285 IDEA - Part B, Formula - ARP - Provides supplemental resources to help LEAs ensure that eligible students (ages 3-5) with disabilities are provided with a free appropriate public education as required by federal statute. (84.027X)(U.S. Department of Education)

289 COVID-19 School Health Support Grant - This grant is to support local educational agencies (LEAs) and private schools in safe, in-person instruction in schools, from kindergarten through grade 12 (K-12), by establishing a screening testing program and by offering a grant opportunity to school systems for allowable support activities. The program provides services to students, teachers, and other school staff that include COVID-19 testing primarily for screening and testing to slow the spread of COVID-19. (93.323) (U.S. Department of Health and Human Services)

In addition to COVID-19 School Health Support Grant, fund 289 also accounts for Title IV, Part A Subpart 1 and Emergency Connectivity Fund. Title IV, Part A Subpart 1 is the Student Support and Academic Enrichment Grant Program. The overarching goal is to provide all students access to a well-rounded education, improve academic outcomes by maintaining safe and healthy students and improve the use of technology to advance student academic achievement. (84.424A) (U.S. Department of Education). Emergency Connectivity Fund is designed to help schools and libraries provide the tools and services their communities need for remote learning during the COVID-19 emergency period. (32.009) (Federal Communication Commission)

299 Summer School LEP - Required summer school program for limited English proficiency students (84.369A) (U.S. Department of Education)

The following funds are used to account for the indicated *state programs*:

397 Advanced Placement Incentives - This fund classification is to be used to account, on a project basis, for funds awarded to school districts under the Texas Advanced Placement Award Incentive Program, Chapter 28, Subchapter C, TEC.

Nonmajor Governmental Funds (continued)

Special Revenue Funds (continued)

410 Instructional Materials Allotment (IMA) - Legislation from the 82nd Texas Legislature created an Instructional Materials Allotment (IMA) for the purchase of instructional materials, technological equipment and technology-related services. Districts are entitled to an annual allotment from the state instructional materials fund for each student enrolled in the district on a date during the preceding school year specified by the commissioner. An allotment under this section shall be transferred from the state instructional materials fund to the credit of the district's instructional materials account as provided by Section 31.0212.

411 Technology Allotment - This fund classification is to be used to account, on a project basis, for funds awarded to school districts to purchase technological software or equipment that contributes to student learning, or to pay for training for educational personnel involved in the use of these materials. (TEC Chapter 31, Subchapter B)

427 Safety and Security - This grant is designed to improve safety and security and ensures schools possess the security measures needed to help prevent critical incidents and notify law enforcement in the event of an emergency.

428 Raising Blended Learners - This initiative is to showcase strategies for using blended learning to improve student achievement across diverse student demographics and geographic regions in the state, particularly amount schools and districts with persistent achievement gaps.

461 Campus Activity Funds (see Fund 865 for Student Activity Funds) - This fund classification is to be used to account for transactions related to a principal's activity fund if the monies generated are not subject to recall by the school district's board of trustees into the General Fund. Gross revenues from sales are recorded in revenue object code 5755. The cost of goods sold is recorded in Function 36, using the appropriate expenditure object code.

499 Locally Funded Special Revenue Funds - Locally funded special revenue funds not listed above are to be accounted for in this fund.

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
August 31, 2023

Exhibit H-1
Page 1 of 7

	206	211	215	224
Data Control Codes	Texas Education for Homeless Children & Youth	Title I, Part A	Title I, Part D	IDEA B Formula
Assets				
1110	\$ 121	\$ -	\$ 369	\$ -
Receivables:				
1240	8,676	738,085	36,526	1,250,980
1260	-	-	-	-
1290	-	-	-	-
1310	-	-	-	-
1000	<u>8,797</u>	<u>738,085</u>	<u>36,895</u>	<u>1,250,980</u>
Liabilities and Fund Balance				
Liabilities:				
Current Liabilities:				
2110	1,014	66,258	15,000	87,817
2160	2,548	249,700	8,228	531,848
2170	5,235	422,127	13,667	631,315
2180	-	-	-	-
2300	-	-	-	-
2000	<u>8,797</u>	<u>738,085</u>	<u>36,895</u>	<u>1,250,980</u>
Fund Balance:				
Restricted:				
3450	-	-	-	-
Committed:				
3545	-	-	-	-
Unassigned:				
3600	-	-	-	-
3000	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
4000	<u>\$ 8,797</u>	<u>\$ 738,085</u>	<u>\$ 36,895</u>	<u>\$ 1,250,980</u>

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
August 31, 2023

Exhibit H-1
Page 2 of 7

	225	226	240	244
Data Control Codes	IDEA B Preschool Grant	IDEA B High Cost Funds	Child Nutrition	Vocational Ed - Basic
Assets				
1110	\$ 2,672	\$ 210,777	\$ 13,545,164	\$ -
Receivables:				
1240	24,282	-	1,339,574	36,334
1260	-	-	-	-
1290	-	-	315,351	-
1310	-	-	658,023	-
1000	<u>26,954</u>	<u>210,777</u>	<u>15,858,112</u>	<u>36,334</u>
Liabilities and Fund Balance				
Liabilities:				
Current Liabilities:				
2110	-	-	1,498,769	-
2160	12,476	-	554,547	4,715
2170	14,478	210,777	546,996	31,619
2180	-	-	-	-
2300	-	-	-	-
2000	<u>26,954</u>	<u>210,777</u>	<u>2,600,312</u>	<u>36,334</u>
Fund Balance:				
Restricted:				
3450	-	-	13,257,800	-
Committed:				
3545	-	-	-	-
Unassigned:				
3600	-	-	-	-
3000	<u>-</u>	<u>-</u>	<u>13,257,800</u>	<u>-</u>
4000	<u>\$ 26,954</u>	<u>\$ 210,777</u>	<u>\$ 15,858,112</u>	<u>\$ 36,334</u>

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
August 31, 2023

Exhibit H-1
Page 3 of 7

Data Control Codes		255	263	278	279
		Title II, Part A	Title III, Part A - LEP	ARP Homeless TEHCY	Texas COVID Learning Acceleration Supports (TCLAS) - ESSER III
Assets					
1110	Cash and temporary investments	\$ 7,457	\$ 21,407	\$ -	\$ -
Receivables:					
1240	Receivables from other governments	180,332	113,392	11,055	158,771
1260	Due from other funds	-	-	-	104,613
1290	Other receivables	-	-	-	-
1310	Inventories, at cost	-	-	-	-
1000	Total Assets	<u>187,789</u>	<u>134,799</u>	<u>11,055</u>	<u>263,384</u>
Liabilities and Fund Balance					
Liabilities:					
Current Liabilities:					
2110	Accounts payable	10,577	4,811	46	263,384
2160	Accrued wages payable	37,200	32,578	5,945	-
2170	Due to other funds	137,487	97,410	5,064	-
2180	Due to other governments	2,525	-	-	-
2300	Unearned revenues	-	-	-	-
2000	Total Liabilities	<u>187,789</u>	<u>134,799</u>	<u>11,055</u>	<u>263,384</u>
Fund Balance:					
Restricted:					
3450	Grant funds	-	-	-	-
Committed:					
3545	Other	-	-	-	-
Unassigned:					
3600	Unassigned	-	-	-	-
3000	Total Fund Balances	<u>\$ -</u>	<u>-</u>	<u>-</u>	<u>-</u>
4000	Total Liabilities and Fund Balance	<u>\$ 187,789</u>	<u>\$ 134,799</u>	<u>\$ 11,055</u>	<u>\$ 263,384</u>

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
August 31, 2023

Exhibit H-1
Page 4 of 7

		280	282	284	285
Data Control Codes		<u>ARP Homeless II</u>	<u>ESSER III</u>	<u>IDEA - Part B, Formula - ARP</u>	<u>IDEA - Part B, Preschool - ARP</u>
Assets					
1110	Cash and temporary investments	\$ -	\$ 39,496	\$ -	\$ -
Receivables:					
1240	Receivables from other governments	1,774	2,858,768	148,488	-
1260	Due from other funds	-	-	-	-
1290	Other receivables	-	-	-	-
1310	Inventories, at cost	-	-	-	-
1000	Total Assets	<u>1,774</u>	<u>2,898,264</u>	<u>148,488</u>	<u>-</u>
Liabilities and Fund Balance					
Liabilities:					
Current Liabilities:					
2110	Accounts payable	-	258,388	11,713	-
2160	Accrued wages payable	-	5,238	-	-
2170	Due to other funds	1,774	2,634,638	136,775	-
2180	Due to other governments	-	-	-	-
2300	Unearned revenues	-	-	-	-
2000	Total Liabilities	<u>1,774</u>	<u>2,898,264</u>	<u>148,488</u>	<u>-</u>
Fund Balance:					
Restricted:					
3450	Grant funds	-	-	-	-
Committed:					
3545	Other	-	-	-	-
Unassigned:					
3600	Unassigned	-	-	-	-
3000	Total Fund Balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
4000	Total Liabilities and Fund Balance	<u>\$ 1,774</u>	<u>\$ 2,898,264</u>	<u>\$ 148,488</u>	<u>\$ -</u>

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
August 31, 2023

Exhibit H-1
Page 5 of 7

	289	299	397	410	
Data Control Codes	COVID-19 School Health Support Grant	Summer School LEP	Advanced Placement Incentive	Instructional Materials Allotment	
Assets					
1110	Cash and temporary investments	\$ 11,285	\$ 58,441	\$ 2,174	\$ 30,969
Receivables:					
1240	Receivables from other governments	84,047	-	-	-
1260	Due from other funds	-	-	-	33,419
1290	Other receivables	-	-	-	-
1310	Inventories, at cost	-	-	-	-
1000	Total Assets	<u>95,332</u>	<u>58,441</u>	<u>2,174</u>	<u>64,388</u>
Liabilities and Fund Balance					
Liabilities:					
Current Liabilities:					
2110	Accounts payable	8,381	-	1,074	723,024
2160	Accrued wages payable	-	-	-	-
2170	Due to other funds	86,951	58,441	-	-
2180	Due to other governments	-	-	-	-
2300	Unearned revenues	-	-	1,100	15,347
2000	Total Liabilities	<u>95,332</u>	<u>58,441</u>	<u>2,174</u>	<u>738,371</u>
Fund Balance:					
Restricted:					
3450	Grant funds	-	-	-	-
Committed:					
3545	Other	-	-	-	-
Unassigned:					
3600	Unassigned	-	-	-	(673,983)
3000	Total Fund Balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>(673,983)</u>
4000	Total Liabilities and Fund Balance	<u>\$ 95,332</u>	<u>\$ 58,441</u>	<u>\$ 2,174</u>	<u>\$ 64,388</u>

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
August 31, 2023

Exhibit H-1
Page 6 of 7

	411	427	428	461
Data Control Codes	Technology Allotment	Safety and Security	Raising Blended Learners	Campus Activity
Assets				
1110	\$ 6,563	\$ 350	\$ -	\$ 2,664,109
Receivables:				
1240	-	-	-	-
1260	-	118	208,731	-
1290	-	-	-	-
1310	-	-	-	-
1000	<u>6,563</u>	<u>468</u>	<u>208,731</u>	<u>2,664,109</u>
Liabilities and Fund Balance				
Liabilities:				
Current Liabilities:				
2110	-	-	-	-
2160	-	-	-	-
2170	-	468	-	-
2180	-	-	-	-
2300	-	-	208,731	-
2000	<u>-</u>	<u>468</u>	<u>208,731</u>	<u>-</u>
Fund Balance:				
Restricted:				
3450	6,563	-	-	-
Committed:				
3545	-	-	-	2,664,109
Unassigned:				
3600	-	-	-	-
3000	<u>6,563</u>	<u>-</u>	<u>-</u>	<u>2,664,109</u>
4000	<u>\$ 6,563</u>	<u>\$ 468</u>	<u>\$ 208,731</u>	<u>\$ 2,664,109</u>

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
August 31, 2023

499

<u>Data Control Codes</u>		<u>Locally Funded Special Revenue Funds</u>	<u>Total Nonmajor Governmental Funds</u>
Assets			
1110	Cash and temporary investments	\$ 144,109	\$ 16,745,463
Receivables:			
1240	Receivables from other governments	-	6,991,084
1260	Due from other funds	717,108	1,063,989
1290	Other receivables	16	315,367
1310	Inventories, at cost	-	658,023
1000	Total Assets	<u>\$ 861,233</u>	<u>25,773,926</u>
Liabilities and Fund Balance			
Liabilities:			
Current Liabilities:			
2110	Accounts payable	74,958	3,025,214
2160	Accrued wages payable	-	1,445,023
2170	Due to other funds	28,539	5,063,761
2180	Due to other governments	-	2,525
2300	Unearned revenues	634,864	860,042
2000	Total Liabilities	<u>738,361</u>	<u>10,396,565</u>
Fund Balance:			
Restricted:			
3450	Grant funds	122,872	13,387,235
Committed:			
3545	Other	-	2,664,109
Unassigned:			
3600	Unassigned		(673,983)
3000	Total Fund Balances	<u>122,872</u>	<u>15,377,361</u>
4000	Total Liabilities and Fund Balance	<u>\$ 861,233</u>	<u>\$ 25,773,926</u>

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS
For the Year Ended August 31, 2023

Exhibit H-2
Page 1 of 7

	206	211	215	224
Data Control Codes	Texas Education for Homeless Children & Youth	Title I, Part A	Title I, Part D	IDEA B Formula
Revenues				
5700	Local, intermediate, and out-of-state	\$ -	\$ -	\$ -
5800	State program revenues	-	-	-
5900	Federal program revenues	50,075	3,587,028	153,176
5020	Total Revenues	<u>50,075</u>	<u>3,587,028</u>	<u>153,176</u>
Expenditures				
Current:				
0011	Instruction	-	2,835,097	138,176
0012	Instruction resources and media services	-	22,723	-
0013	Curriculum and instructional staff development	-	117,190	15,000
0021	Instructional leadership	-	106,214	-
0023	School leadership	-	62,730	-
0031	Guidance, counseling and evaluation services	-	580	1,627,258
0032	Social work services	29,075	296,050	-
0033	Health services	-	-	152,069
0034	Student transportation	21,000	29,000	-
0035	Food service	-	-	-
0036	Extracurricular activities	-	-	-
0041	General administration	-	12,575	-
0051	Facilities maintenance and operations	-	-	-
0052	Security and monitoring services	-	-	-
0053	Data processing services	-	-	-
0061	Community services	-	104,869	-
Capital outlay:				
0081	Capital outlay	-	-	-
6030	Total Expenditures	<u>50,075</u>	<u>3,587,028</u>	<u>153,176</u>
Other Financing Sources (Uses)				
7915	Transfers in	-	-	-
7080	Total Other Financing Sources (Uses)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
1200	Net change in fund balances	-	-	-
0100	Fund Balance - September 1 (Beginning)	<u>-</u>	<u>-</u>	<u>-</u>
3000	Fund Balance - August 31 (Ending)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS
For the Year Ended August 31, 2023

Exhibit H-2
Page 2 of 7

		225	226	240	244
Data Control Codes		IDEA B Preschool Grant	IDEA B High Cost Funds	Child Nutrition	Vocational Ed - Basic
Revenues					
5700	Local, intermediate, and out-of-state	\$ -	\$ -	\$ 6,007,511	\$ -
5800	State program revenues	-	-	103,243	-
5900	Federal program revenues	125,231	218,222	20,256,666	278,928
5020	Total Revenues	<u>125,231</u>	<u>218,222</u>	<u>26,367,420</u>	<u>278,928</u>
Expenditures					
Current:					
0011	Instruction	125,231	214,977	-	98,987
0012	Instruction resources and media services	-	-	-	-
0013	Curriculum and instructional staff development	-	-	-	-
0021	Instructional leadership	-	-	-	179,941
0023	School leadership	-	-	-	-
0031	Guidance, counseling and evaluation services	-	-	-	-
0032	Social work services	-	-	-	-
0033	Health services	-	-	-	-
0034	Student transportation	-	3,245	-	-
0035	Food service	-	-	24,410,201	-
0036	Extracurricular activities	-	-	-	-
0041	General administration	-	-	-	-
0051	Facilities maintenance and operations	-	-	-	-
0052	Security and monitoring services	-	-	-	-
0053	Data processing services	-	-	-	-
0061	Community services	-	-	-	-
Capital outlay:					
0081	Capital outlay	-	-	-	-
6030	Total Expenditures	<u>125,231</u>	<u>218,222</u>	<u>24,410,201</u>	<u>278,928</u>
Other Financing Sources (Uses)					
7915	Transfers in	-	-	15,754	-
7080	Total Other Financing Sources (Uses)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 15,754</u>	<u>\$ -</u>
1200	Net change in fund balances	-	-	1,972,973	-
0100	Fund Balance - September 1 (Beginning)	<u>-</u>	<u>-</u>	<u>11,284,827</u>	<u>-</u>
3000	Fund Balance - August 31 (Ending)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 13,257,800</u>	<u>\$ -</u>

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS
For the Year Ended August 31, 2023

Exhibit H-2
Page 3 of 7

Data Control Codes		255	263	278	279
		Title II, Part A	Title III, Part A - LEP	ARP Homeless TEHCY	Texas COVID Learning Acceleration Supports (TCLAS) - ESSER III
Revenues					
5700	Local, intermediate, and out-of-state	\$ -	\$ -	\$ -	\$ -
5800	State program revenues	-	-	-	-
5900	Federal program revenues	702,021	628,544	68,474	652,498
5020	Total Revenues	<u>702,021</u>	<u>628,544</u>	<u>68,474</u>	<u>652,498</u>
Expenditures					
Current:					
0011	Instruction	279,943	503,750	-	534,592
0012	Instruction resources and media services	-	-	-	-
0013	Curriculum and instructional staff development	338,808	119,286	-	117,906
0021	Instructional leadership	18,110	1,516	-	-
0023	School leadership	65,160	-	-	-
0031	Guidance, counseling and evaluation services	-	-	-	-
0032	Social work services	-	-	68,474	-
0033	Health services	-	2,670	-	-
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	-	1,322	-	-
Capital outlay:					
0081	Capital outlay	-	-	-	-
6030	Total Expenditures	<u>702,021</u>	<u>628,544</u>	<u>68,474</u>	<u>652,498</u>
Other Financing Sources (Uses)					
7915	Transfers in	-	-	-	-
7080	Total Other Financing Sources (Uses)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
1200	Net change in fund balances	-	-	-	-
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>\$ -</u>	<u>\$ -</u>

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS
For the Year Ended August 31, 2023

Exhibit H-2
Page 4 of 7

	280	282	284	285
Data Control Codes	ARP Homeless II	ESSER III	IDEA - Part B, Formula - ARP	IDEA - Part B, Preschool - ARP
Revenues				
5700 Local, intermediate, and out-of-state	\$ -	\$ -	\$ -	\$ -
5800 State program revenues	-	-	-	-
5900 Federal program revenues	<u>11,433</u>	<u>4,176,401</u>	<u>930,555</u>	<u>76,422</u>
5020 Total Revenues	<u>11,433</u>	<u>4,176,401</u>	<u>930,555</u>	<u>76,422</u>
Expenditures				
Current:				
0011 Instruction	551	3,660,183	515,006	76,422
0012 Instruction resources and media services	-	228,626	-	-
0013 Curriculum and instructional staff development	-	7,707	-	-
0021 Instructional leadership	736	882	-	-
0023 School leadership	-	3,618	-	-
0031 Guidance, counseling and evaluation services	-	260,632	415,549	-
0032 Social work services	8,486	140	-	-
0033 Health services	1,660	644	-	-
0034 Student transportation	-	2,602	-	-
0035 Food service	-	3,441	-	-
0036 Extracurricular activities	-	249	-	-
0041 General administration	-	778	-	-
0051 Facilities maintenance and operations	-	5,302	-	-
0052 Security and monitoring services	-	991	-	-
0053 Data processing services	-	395	-	-
0061 Community services	-	61	-	-
Capital outlay:				
0081 Capital outlay	-	150	-	-
6030 Total Expenditures	<u>11,433</u>	<u>4,176,401</u>	<u>930,555</u>	<u>76,422</u>
Other Financing Sources (Uses)				
7915 Transfers in	-	-	-	-
7080 Total Other Financing Sources (Uses)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
1200 Net change in fund balances	-	-	-	-
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>\$ -</u>	<u>\$ -</u>

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS
For the Year Ended August 31, 2023

Exhibit H-2
Page 5 of 7

	289	299	397	410
Data Control Codes	COVID-19 School Health Support Grant	Summer School LEP	Advanced Placement Incentive	Instructional Materials Allotment
Revenues				
5700	Local, intermediate, and out-of-state	\$ -	\$ -	\$ -
5800	State program revenues	-	30,724	1,173,621
5900	Federal program revenues	965,185	58,441	-
5020	Total Revenues	<u>965,185</u>	<u>58,441</u>	<u>1,173,621</u>
Expenditures				
Current:				
0011	Instruction	159,360	58,441	1,786,910
0012	Instruction resources and media services	9,957	-	-
0013	Curriculum and instructional staff development	21,462	-	30,724
0021	Instructional leadership	-	-	-
0023	School leadership	-	-	-
0031	Guidance, counseling and evaluation services	173,309	-	-
0032	Social work services	-	-	-
0033	Health services	5,678	-	-
0034	Student transportation	-	-	-
0035	Food service	-	-	-
0036	Extracurricular activities	-	-	-
0041	General administration	-	-	-
0051	Facilities maintenance and operations	595,419	-	-
0052	Security and monitoring services	-	-	-
0053	Data processing services	-	-	110,000
0061	Community services	-	-	-
Capital outlay:				
0081	Capital outlay	-	-	-
6030	Total Expenditures	<u>965,185</u>	<u>58,441</u>	<u>1,896,910</u>
Other Financing Sources (Uses)				
7915	Transfers in	-	-	-
7080	Total Other Financing Sources (Uses)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
1200	Net change in fund balances	-	-	(723,289)
0100	Fund Balance - September 1 (Beginning)	<u>-</u>	<u>-</u>	<u>49,306</u>
3000	Fund Balance - August 31 (Ending)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (673,983)</u>

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS
For the Year Ended August 31, 2023

Exhibit H-2
Page 6 of 7

		411	427	428	461
Data Control Codes		Technology Allotment	Safety and Security	Raising Blended Learners	Campus Activity
Revenues					
5700	Local, intermediate, and out-of-state	\$ -	\$ -	\$ 46,044	\$ 4,671,504
5800	State program revenues	-	18,250	-	-
5900	Federal program revenues	-	-	-	-
5020	Total Revenues	<u>-</u>	<u>18,250</u>	<u>46,044</u>	<u>4,671,504</u>
Expenditures					
Current:					
0011	Instruction	-	1,750	4,212	-
0012	Instruction resources and media services	-	-	-	-
0013	Curriculum and instructional staff development	-	-	40,363	-
0021	Instructional leadership	-	-	701	-
0023	School leadership	-	-	768	-
0031	Guidance, counseling and evaluation services	-	-	-	-
0032	Social work services	-	-	-	-
0033	Health services	-	-	-	-
0034	Student transportation	-	-	-	-
0035	Food service	-	-	-	-
0036	Extracurricular activities	-	-	-	4,502,741
0041	General administration	-	-	-	-
0051	Facilities maintenance and operations	-	-	-	-
0052	Security and monitoring services	-	16,500	-	-
0053	Data processing services	-	-	-	-
0061	Community services	-	-	-	-
Capital outlay:					
0081	Capital outlay	-	-	-	-
6030	Total Expenditures	<u>-</u>	<u>18,250</u>	<u>46,044</u>	<u>4,502,741</u>
Other Financing Sources (Uses)					
7915	Transfers in	-	-	-	-
7080	Total Other Financing Sources (Uses)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
1200	Net change in fund balances	-	-	-	168,763
0100	Fund Balance - September 1 (Beginning)	<u>6,563</u>	<u>-</u>	<u>-</u>	<u>2,495,346</u>
3000	Fund Balance - August 31 (Ending)	<u>\$ 6,563</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,664,109</u>

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS
For the Year Ended August 31, 2023

499

Data Control Codes		Locally Funded Special Revenue Funds	Total Nonmajor Governmental Funds
Revenues			
5700	Local, intermediate, and out-of-state	\$ 275,000	\$ 11,000,059
5800	State program revenues	-	1,325,838
5900	Federal program revenues	-	38,116,023
5020	Total Revenues	<u>275,000</u>	<u>50,441,920</u>
Expenditures			
Current:			
0011	Instruction	196	14,067,445
0012	Instruction resources and media services	-	261,306
0013	Curriculum and instructional staff development	-	808,446
0021	Instructional leadership	23,152	654,987
0023	School leadership	-	132,276
0031	Guidance, counseling and evaluation services	275,000	2,752,328
0032	Social work services	-	402,225
0033	Health services	-	162,721
0034	Student transportation	-	55,847
0035	Food service	-	24,413,642
0036	Extracurricular activities	-	4,502,990
0041	General administration	-	13,353
0051	Facilities maintenance and operations	-	600,721
0052	Security and monitoring services	781,671	799,162
0053	Data processing services	-	110,395
0061	Community services	-	106,252
Capital outlay:			
0081	Capital outlay	-	150
6030	Total Expenditures	<u>1,080,019</u>	<u>49,844,246</u>
Other Financing Sources (Uses)			
7915	Transfers in	-	15,754
7080	Total Other Financing Sources (Uses)	<u>\$ -</u>	<u>\$ 15,754</u>
1200	Net change in fund balances	(805,019)	613,428
0100	Fund Balance - September 1 (Beginning)	<u>927,891</u>	<u>14,763,933</u>
3000	Fund Balance - August 31 (Ending)	<u>\$ 122,872</u>	<u>\$ 15,377,361</u>



Internal Service Funds

Internal Service Funds are used to account for the operations of the District's self-funded insurance programs.

Health Insurance Fund - This fund is used to account for the operations of the District's employee health insurance plan which is supported by both employee and employer contributions. Expenses include claims, excess loss insurance and related administrative costs. Estimated amounts due for claims incurred but not reported at year-end are included as fund liabilities.

Workers' Compensation Fund - This fund is used to account for the operations of the District's self-insurance workers compensation plan, which is supported by employer contributions. Expenses include plan benefit payments to employees, excess loss insurance premiums and related charges incurred in administering the plans. Estimated amounts due for claims incurred but not reported at year-end are included as fund liabilities.

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
August 31, 2023

Exhibit H-3

	753	770	
	Health Insurance	Workers' Compensation	Total
Assets			
Current assets:			
Cash and temporary investments	\$ 8,473,685	\$ 1,329,716	\$ 9,803,401
Other receivables	114,293	-	114,293
Total Assets	<u>8,587,978</u>	<u>1,329,716</u>	<u>9,917,694</u>
Liabilities			
Current Liabilities:			
Accounts payable	188,250	18,911	207,161
Due to other funds	1,600,000	-	1,600,000
Accrued expenses	3,231,578	498,739	3,730,317
Total Liabilities	<u>5,019,828</u>	<u>517,650</u>	<u>5,537,478</u>
Net Position			
Unrestricted net position	3,568,150	812,066	4,380,216
Total Net Position	<u>\$ 3,568,150</u>	<u>\$ 812,066</u>	<u>\$ 4,380,216</u>

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
INTERNAL SERVICE FUNDS
For the Year Ended August 31, 2023

Exhibit H-4

	753	770	
	Health Insurance	Workers' Compensation	Total
Operating Revenues			
Charges for services	\$ 48,606,552	\$ 1,326,409	\$ 49,932,961
Total Operating Revenues	<u>48,606,552</u>	<u>1,326,409</u>	<u>49,932,961</u>
Operating Expenses			
Purchased and contracted services	4,069,924	48,651	4,118,575
Supplies and materials	48	-	48
Claims expense and other operating expenses	41,556,357	863,909	42,420,266
Total Operating Expenses	<u>45,626,329</u>	<u>912,560</u>	<u>46,538,889</u>
Operating Income	<u>2,980,223</u>	<u>413,849</u>	<u>3,394,072</u>
Non-Operating Revenues (Expenses)			
Investment earnings	315,470	44,847	360,317
Total Non-Operating Revenues (Expenses)	<u>315,470</u>	<u>44,847</u>	<u>360,317</u>
Change in Net Position	3,295,693	458,696	3,754,389
Net Position - September 1 (Beginning)	<u>272,457</u>	<u>353,370</u>	<u>625,827</u>
Net Position - August 31 (Ending)	<u>\$ 3,568,150</u>	<u>\$ 812,066</u>	<u>\$ 4,380,216</u>

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
For the Year Ended August 31, 2023

Exhibit H-5

	753	770	
	Health Insurance	Workers' Compensation	Total
Increase (Decrease) in Cash and Cash Equivalents			
Cash Flows from Operating Activities:			
Cash receipts from customers	\$ 48,982,736	\$ 1,826,409	\$ 50,809,145
Cash payments for claims	(40,155,916)	(836,761)	(40,992,677)
Cash payments for services	(4,069,972)	(48,651)	(4,118,623)
Net Cash Provided by Operating Activities	<u>4,756,848</u>	<u>940,997</u>	<u>5,697,845</u>
Cash Flows from Investing Activities:			
Interest on investments	315,470	44,847	360,317
Net Cash Provided by Investing Activities	<u>315,470</u>	<u>44,847</u>	<u>360,317</u>
Net Increase (Decrease) in Cash and Cash Equivalents	5,072,318	985,844	6,058,162
Cash and Cash Equivalents at Beginning of Year	3,401,367	343,872	3,745,239
Cash and Cash Equivalents at End of Year	<u>\$ 8,473,685</u>	<u>\$ 1,329,716</u>	<u>\$ 9,803,401</u>
Reconciliation to Balance Sheet			
Cash and Cash Equivalents Per Cash Flow	\$ 8,473,685	\$ 1,329,716	\$ 9,803,401
Cash and Cash Equivalents per Balance Sheet	<u>\$ 8,473,685</u>	<u>\$ 1,329,716</u>	<u>\$ 9,803,401</u>
Reconciliation of Operating Income to Net Cash Provided by (Used for) Operating Activities			
Operating Income	\$ 2,980,223	\$ 413,849	\$ 3,394,072
Change in Assets and Liabilities:			
Decrease (increase) in Receivables	126,184	-	126,184
Decrease (increase) in Interfund Receivables	250,000	500,000	750,000
Increase (decrease) in Accounts Payable	147,096	(5,341)	141,755
Increase (decrease) in Interfund Payables	1,600,000	-	1,600,000
Increase (decrease) in Accrued Expenses	(346,655)	32,489	(314,166)
Net Cash Provided by Operating Activities	<u>\$ 4,756,848</u>	<u>\$ 940,997</u>	<u>\$ 5,697,845</u>

REQUIRED TEA SCHEDULES

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF DELINQUENT TAXES RECEIVABLE
For the Year Ended August 31, 2023

Exhibit J-1
Page 1 of 2

Fiscal Year	Tax Year	1		2		3		10	
		Tax Rates				Net Assessed/Appraised Value For School Tax Purposes		Beginning Balance 9/1/22	
		Maintenance	Debt Service						
2014 and prior	Various	Various	Various			Various		\$	811,744
2015	2014	\$ 1.040050	\$ 0.350000	\$		11,639,761,705			137,307
2016	2015	1.040050	0.350000			12,912,509,622			160,054
2017	2016	1.040050	0.350000			14,198,635,157			223,565
2018	2017	1.040050	0.350000			14,999,242,329			316,779
2019	2018	1.060000	0.330000			15,816,476,547			450,581
2020	2019	0.970000	0.350000			17,167,069,545			573,712
2021	2020	0.919100	0.350000			18,747,431,329			754,352
2022	2021	0.872000	0.370000			20,726,997,021			2,105,024
2023	2022	0.854600	0.387400			25,144,727,171			-
1000 Totals									\$ 5,533,118
8000	Taxes refunded under Section 26.155(c), Tax Code, for tax refunds issued for immediate homestead exemptions pursuant to Senate Bill (SB) 8, 87-2								

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF DELINQUENT TAXES RECEIVABLE
For the Year Ended August 31, 2023

Exhibit J-1
Page 2 of 2

		20	30	30a	40	50
Fiscal Year	Tax Year	Current Year's Total Levy	Maintenance Total Collections	Debt Service Total Collections	Entire Year's Adjustments	Ending Balance 8/31/23
2014 and prior	Various	\$ -	\$ 48,429	\$ 10,994	\$ (53,664)	\$ 698,657
2015	2014	-	7,866	2,647	-	126,794
2016	2015	-	10,124	3,407	-	146,523
2017	2016	-	23,683	7,970	-	191,912
2018	2017	-	65,756	22,128	9,526	238,421
2019	2018	-	245,743	76,505	347,084	475,417
2020	2019	-	312,780	112,859	447,803	595,876
2021	2020	-	235,857	89,816	231,744	660,423
2022	2019	-	462,130	196,087	(624,903)	821,904
2023	2022	312,297,511	212,811,799	96,470,032	-	3,015,680
1000 Totals		<u>\$ 312,297,511</u>	<u>\$ 214,224,167</u>	<u>\$ 96,992,445</u>	<u>\$ 357,590</u>	<u>6,971,607</u>
8000			<u>\$ 185,640</u>			
					Penalty and interest receivable on taxes	<u>3,644,651</u>
					Total taxes receivable per Governmental Fund Balance Sheet	<u>\$ 10,616,258</u>

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCES - ORIGINAL BUDGET, AMENDED FINAL, AND ACTUAL
CHILD NUTRITION FUND
For the Year Ended August 31, 2023

Exhibit J-2

	Child Nutrition			
	Budget			Variance Favorable (Unfavorable)
	Original	Final	Actual	
Revenues				
Local, Intermediate, and Out-of-State	\$ 2,860,000	\$ 2,870,049	\$ 6,007,511	\$ 3,137,462
State Program Revenues	50,000	50,000	103,243	53,243
Federal Program Revenues	21,965,500	21,965,500	20,256,666	(1,708,834)
Total Revenues	<u>24,875,500</u>	<u>24,885,549</u>	<u>26,367,420</u>	<u>1,481,871</u>
Expenditures				
Current:				
Food Services	24,875,500	27,111,038	24,410,201	2,700,837
Total Expenditures	<u>24,875,500</u>	<u>27,111,038</u>	<u>24,410,201</u>	<u>2,700,837</u>
Other Financing Sources				
Transfers in	-	-	15,754	15,754
Total other Financing Sources	-	-	15,754	15,754
Increase (Decrease) in Fund Balance	-	(2,225,489)	1,972,973	4,198,462
Fund Balance - September 1 (Beginning)	<u>11,284,827</u>	<u>11,284,827</u>	<u>11,284,827</u>	<u>-</u>
Fund Balance - August 31 (Ending)	<u>\$ 11,284,827</u>	<u>\$ 9,059,338</u>	<u>\$ 13,257,800</u>	<u>\$ 4,198,462</u>

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCES - ORIGINAL BUDGET, AMENDED FINAL, AND ACTUAL
DEBT SERVICE FUND
For the Year Ended August 31, 2023

Exhibit J-3

	Debt Service Fund			
	Budget			Variance Favorable (Unfavorable)
	Original	Final	Actual	
Revenues				
Local, Intermediate, and Out-of-State	\$ 101,844,875	\$ 101,844,875	\$ 100,540,896	\$ (1,303,979)
State Program Revenues	1,459,761	1,459,761	3,214,686	1,754,925
Total Revenues	103,304,636	103,304,636	103,755,582	450,946
Expenditures				
Debt Service:				
Principal	29,565,000	29,565,000	29,565,000	-
Interest and Fiscal Agent Fees	72,656,594	82,856,594	82,782,509	74,085
Total Expenditures	102,221,594	112,421,594	112,347,509	74,085
Excess (Deficiency) Revenues Over Expenditures	1,083,042	(9,116,958)	(8,591,927)	525,031
Other Financing Sources (Uses)				
Transfers in (out)	-	166,000	-	(166,000)
Premium or discount on issuance of bonds	-	54,234,000	54,233,063	(937)
Total Other Financing Sources (Uses)	-	54,400,000	54,233,063	(166,937)
Increase (Decrease) in Fund Balance	1,083,042	45,283,042	45,641,136	358,094
Fund Balance - September 1 (Beginning)	23,758,288	23,758,288	23,758,288	-
Fund Balance - August 31 (Ending)	\$ 24,841,330	\$ 69,041,330	\$ 69,399,424	\$ 358,094

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
COMPENSATORY EDUCATION PROGRAM AND BILINGUAL EDUCATION PROGRAM COMPLIANCE RESPONSES
For the Year Ended August 31, 2023

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.	\$29,860,010
AP4	List the actual direct program expenditures for state compensatory education programs during the LEA's fiscal year. (PICs 24, 26, 28, 29, 30)	\$12,672,203
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 program?	Yes
AP7	List the total state allotment funds received for bilingual education programs during the LEA's fiscal year.	\$ 4,917,673
AP8	List the actual direct program expenditures for bilingual education programs during the LEA's fiscal year. (PIC 25)	\$ 3,299,348

STATISTICAL SECTION
(Unaudited)



Statistical Section

(Unaudited)

Statistical Tables are used to provide detailed data on the physical, economic, social and political characteristics of a government. They are intended to provide financial report users with a broader and more complete understanding of the government and its financial affairs than it is possible from the basic financial statements.

The District's Statistical Tables usually cover ten fiscal years and often present data from outside the accounting records. The tables are unaudited due to the nature of the information contained therein.

	<u>Page</u>
Financial Trends	114
These schedules contain trend information to help the reader understand how the government's financial performance and well-being have changed over time.	
Revenue Capacity	123
The schedules contain information to help the reader assess the government's most significant local revenue source, the property tax.	
Debt Capacity	128
The schedules present information to help the reader assess the affordability of the government's current levels of outstanding debt and the government's ability to issue additional debt in the future.	
Demographic and Economic Information	134
The schedules offer demographic and economic indicators to help the reader understand the environment within which the government's financial activities take place.	
Operating Information	138
These schedules contain service and infrastructure data to help the reader understand how the information in the government's financial report relates to the services the government provides and the activities it performs.	

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS
(Accrual Basis of Accounting)

Table 1
Page 1 of 2

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Governmental Activities:					
Net investment in Capital Assets	\$(224,206,916)	\$ (8,326,509)	\$ (263,191)	\$ 11,370,927	\$ 13,117,084
Restricted	79,832,100	35,782,392	13,765,087	13,704,238	18,271,157
Unrestricted	<u>(92,591,533)</u>	<u>(271,509,892)</u>	<u>(249,409,308)</u>	<u>(219,854,050)</u>	<u>(190,767,292)</u>
Total Primary Government Net Position	<u><u>\$(236,966,349)</u></u>	<u><u>\$(244,054,009)</u></u>	<u><u>\$(235,907,412)</u></u>	<u><u>\$(194,778,885)</u></u>	<u><u>\$(159,379,051)</u></u>

- (1) The District implemented GASB Statement No. 68 in fiscal year 2015. The effect of statement were not applied to previous fiscal years.
- (2) The District implemented GASB Statement No. 75 in fiscal year 2018. The effect of statement were not applied to previous fiscal years.

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS
(Accrual Basis of Accounting)

Table 1
Page 2 of 2

	<u>2018(2)</u>	<u>2017</u>	<u>2016</u>	<u>2015(1)</u>	<u>2014</u>
Governmental Activities:					
Net investment in Capital Assets	\$ 6,169,749	\$ 10,692,589	\$ 9,581,235	\$ 6,143,914	\$ 4,829,940
Restricted	28,103,198	13,158,450	11,143,211	7,055,146	9,930,762
Unrestricted	<u>(169,060,833)</u>	<u>(22,037,663)</u>	<u>(4,987,771)</u>	<u>15,927,600</u>	<u>36,550,983</u>
Total Primary Government Net Position	<u><u>\$ (134,787,886)</u></u>	<u><u>\$ 1,813,376</u></u>	<u><u>\$ 15,736,675</u></u>	<u><u>\$ 29,126,660</u></u>	<u><u>\$ 51,311,685</u></u>

- (1) The District implemented GASB Statement No. 68 in fiscal year 2015. The effect of statement were not applied to previous fiscal years.
- (2) The District implemented GASB Statement No. 75 in fiscal year 2018. The effect of statement were not applied to previous fiscal years.

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(Accrual Basis of Accounting)

Table 2
Page 1 of 2

Expenses	2023	2022	2021	2020	2019
Governmental Activities:					
Instruction	\$ 312,312,189	\$ 284,169,717	\$ 289,194,097	\$ 275,365,631	\$ 243,183,531
Instructional Resources and Media Services	3,027,060	2,472,231	2,634,814	2,187,908	2,237,896
Curriculum and Instructional Staff Development	4,616,731	4,436,460	4,396,163	4,279,414	4,168,091
Instructional Leadership	6,516,083	5,324,074	4,278,790	3,992,787	3,152,626
School Leadership	24,834,195	22,211,390	22,600,911	20,805,671	19,147,634
Guidance, Counseling, and Evaluation Services	15,821,862	14,437,849	15,029,232	14,145,423	11,843,424
Social Work Services	1,051,098	850,230	924,399	753,898	669,459
Health Services	4,793,902	4,312,617	4,164,462	4,244,338	3,812,019
Student Transportation	17,635,007	16,058,879	14,780,108	13,931,013	15,557,187
Food Services	24,282,495	18,374,855	15,454,279	14,630,881	15,915,062
Cocurricular/Extracurricular Activities	17,357,177	15,647,243	12,887,682	11,823,988	13,038,713
General Administration	9,255,256	8,519,139	8,236,583	7,508,217	7,213,099
Facilities Maintenance and Operations	43,684,786	38,904,450	34,196,163	31,941,473	31,858,553
Security and Monitoring Services	7,843,271	5,889,492	5,355,472	4,230,807	4,459,214
Data Processing Services	16,021,772	13,891,429	13,346,844	7,667,527	5,828,401
Community Services	557,752	435,742	569,951	487,929	609,839
Interest on Long-term Debt	87,275,395	54,439,037	47,465,547	44,513,170	41,238,747
Facilities Acquisition and Construction	1,654,392	279,413	45,324	362,755	145,815
Payments related to shared services	-	-	-	-	-
Other governmental charges	2,340,574	2,052,407	1,703,918	1,446,968	1,606,637
Total Primary Government Expenses	600,880,997	512,706,654	497,264,739	464,319,798	425,685,947
Program Revenues					
Governmental Activities:					
Charges for Services					
Instruction	553,285	484,995	512,992	355,285	452,620
Food Services	5,552,937	1,911,923	1,050,637	3,185,518	4,699,070
Cocurricular/Extracurricular Activities	5,376,847	4,633,558	2,612,980	3,101,054	3,664,289
General Administration	-	-	-	-	-
Other Activities	106,582	371,631	180,014	310,712	480,130
Operating Grants and Contributions	65,178,467	60,448,113	62,614,105	60,063,000	52,438,653
Total Primary Government Program Revenues	76,768,118	67,850,220	66,970,728	67,015,569	61,734,762
Net (Expense)/Revenue					
Total Primary Government Net Expense	(524,112,879)	(444,856,434)	(430,294,011)	(397,304,229)	(363,951,185)
General Revenues and Other Changes in Net Position					
Governmental Activities:					
Property Taxes, Levied for General Purposes	215,429,416	181,924,573	173,019,343	167,434,017	169,426,620
Property Taxes, Levied for Debt Service	99,072,559	77,451,536	65,810,340	60,839,713	52,688,259
Investment Earnings	53,274,578	4,107,945	233,191	5,802,508	11,869,469
State aid-formula grants	161,468,521	170,171,047	146,570,329	126,975,433	104,699,771
Miscellaneous	1,955,465	3,054,736	3,532,281	852,724	675,901
Total Primary Government General Revenues	531,200,539	436,709,837	389,165,484	361,904,395	339,360,020
Change in Net Position -					
Total Primary Government	\$ 7,087,660	\$ (8,146,597)	\$ (41,128,527)	\$ (35,399,834)	\$ (24,591,165)

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(Accrual Basis of Accounting)

Table 2
Page 2 of 2

Expenses	2018	2017	2016	2015	2014
Governmental Activities:					
Instruction	\$ 147,535,706	\$ 197,452,374	\$ 195,439,210	\$ 163,038,822	\$ 152,294,135
Instructional Resources and Media Services	1,657,102	2,007,660	2,022,594	1,461,225	1,293,773
Curriculum and Instructional Staff Development	2,783,283	3,209,796	3,035,238	2,633,777	2,347,968
Instructional Leadership	1,678,588	2,173,225	2,234,040	2,086,550	1,928,382
School Leadership	11,026,476	16,039,733	14,676,447	13,215,053	12,815,197
Guidance, Counseling, and Evaluation Services	6,278,133	9,170,469	8,279,286	7,890,355	7,020,788
Social Work Services	515,464	464,332	422,587	474,207	454,461
Health Services	2,329,669	3,214,372	2,900,052	2,604,809	2,312,349
Student Transportation	11,430,817	13,698,604	13,158,592	11,605,375	10,543,401
Food Services	12,551,028	13,866,221	12,060,326	11,662,632	11,628,499
Cocurricular/Extracurricular Activities	10,292,126	11,511,901	9,454,336	7,128,025	5,910,720
General Administration	5,244,280	6,258,560	5,781,477	5,348,972	4,625,438
Facilities Maintenance and Operations	26,294,691	28,377,268	24,973,027	17,768,950	16,854,511
Security and Monitoring Services	2,738,165	2,787,817	2,774,118	3,211,480	2,447,794
Data Processing Services	5,551,232	8,231,126	6,764,298	5,266,640	4,576,411
Community Services	529,215	636,677	691,745	513,479	555,302
Interest on Long-term Debt	30,933,758	27,278,808	30,727,687	25,635,948	21,938,675
Facilities Acquisition and Construction	7,277	-	-	-	-
Payments related to shared services	-	-	-	5,275,571	4,871,706
Other governmental charges	1,362,923	1,221,826	1,052,498	1,021,510	912,399
Total Primary Government Expenses	280,739,933	347,600,769	336,447,558	287,843,380	265,331,909
Program Revenues					
Governmental Activities:					
Charges for Services					
Instruction	378,040	337,896	303,166	269,375	277,334
Food Services	4,498,461	4,156,742	4,200,530	4,111,176	4,230,520
Cocurricular/Extracurricular Activities	3,759,584	3,266,693	3,027,199	2,187,117	1,084,632
General Administration	21,345	21,000	21,021	21,000	-
Other Activities	464,151	523,562	521,994	626,965	659,787
Operating Grants and Contributions	(12,234,767)	35,822,604	34,369,391	33,770,230	27,976,410
Total Primary Government Program Revenues	(3,113,186)	44,128,497	42,443,301	40,985,863	34,228,683
Net (Expense)/Revenue					
Total Primary Government Net Expense	(283,853,119)	(303,472,272)	(294,004,257)	(246,857,517)	(231,103,226)
General Revenues and Other Changes in Net Position					
Governmental Activities:					
Property Taxes, Levied for General Purposes	157,083,229	148,671,123	135,796,769	122,083,810	112,988,074
Property Taxes, Levied for Debt Service	53,218,310	50,287,636	43,616,387	43,454,887	38,215,983
Investment Earnings	4,838,162	2,100,537	969,354	173,953	98,848
State aid-formula grants	88,467,948	86,199,324	99,429,145	84,822,379	77,428,500
Miscellaneous	4,097,863	947,174	802,617	1,656,746	582,606
Total Primary Government General Revenues	307,705,512	288,205,794	280,614,272	252,191,775	229,314,011
Change in Net Position -					
Total Primary Government	\$ 23,852,393	\$ (15,266,478)	\$ (13,389,985)	\$ 5,334,258	\$ (1,789,215)

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(Accrual Basis of Accounting)

Table 3
Page 1 of 2

	2023	2022	2021	2020	2019
General Fund					
Non-spendable - inventories	\$ 386,189	\$ 387,401	\$ 314,351	\$ 334,494	\$ 184,701
Non-spendable - prepaid items	2,318,869	2,015,831	1,654,445	1,391,318	1,020,884
Self insurance		-	-	-	-
Other	500,000	3,700,000	3,700,000	4,700,000	4,700,000
Assigned:					
Other	6,004,612	9,761,121	5,222,321	7,254,767	4,503,121
Unassigned:					
Unassigned	83,339,254	65,310,231	65,667,203	62,485,421	64,099,829
Total General Fund	\$ 92,548,924	\$ 81,174,584	\$ 76,558,320	\$ 76,166,000	\$ 74,508,535
All Other Governmental Funds					
Non-spendable - inventories		\$ -	\$ -	\$ -	\$ -
Restricted:					
Grant funds	16,044,781	12,268,587	3,495,282	2,477,161	4,251,322
Capital acquisition program	1,616,022,321	667,054,187	364,787,366	280,358,331	302,645,146
Debt service	69,399,424	23,758,288	11,265,261	12,013,371	14,701,984
Committed:					
Other	1,827,926	2,495,346	2,122,939	1,593,043	1,548,763
Unassigned:					
Unassigned	-	-	-	-	-
Total All Other Governmental Funds	\$1,703,294,452	\$ 705,576,408	\$ 381,670,848	\$ 296,441,906	\$ 323,147,215

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(Accrual Basis of Accounting)

Table 3
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	2018	2017	2016	2015	2014
General Fund					
Non-spendable - inventories	\$ 243,297	\$ 293,410	\$ 337,391	\$ 383,755	\$ 474,271
Non-spendable - prepaid items	1,110,154	1,284,532	942,514	954,754	831,083
Self insurance	2,236,375	99,056	2,500,000	2,500,000	2,500,000
Other	4,700,000	2,000,000	2,000,000	2,000,000	2,000,000
Assigned:					
Other	3,710,290	4,522,420	4,151,562	3,610,239	3,003,148
Unassigned:					
Unassigned	60,887,179	70,060,309	70,035,563	68,162,441	61,570,799
Total General Fund	\$ 72,887,295	\$ 78,259,727	\$ 79,967,030	\$ 77,611,189	\$ 70,379,301
All Other Governmental Funds					
Non-spendable - inventories	\$ -	\$ 314,351	\$ -	\$ 205,472	\$ 191,338
Restricted:					
Grant funds	3,842,383	3,961,762	3,860,739	3,467,375	3,447,967
Capital acquisition program	401,019,379	175,637,461	137,997,964	213,812,223	166,051,511
Debt service	25,047,951	9,487,360	7,845,297	12,400,725	7,193,504
Committed:					
Other	1,390,753	1,254,076	1,200,141	676,766	251,394
Unassigned:					
Unassigned	-	of total GF exp	(4,880)	(4,880)	(4,880)
Total All Other Governmental Funds	\$ 431,300,466	\$ 190,655,010	\$ 150,899,261	\$ 230,557,681	\$ 177,130,834

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(Modified Accrual Basis of Accounting)

Table 4
Page 1 of 2

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Revenues					
Local, Intermediate, and Out-of-State	\$ 379,575,405	\$ 273,662,425	\$ 246,354,303	\$ 241,416,100	\$ 244,019,952
State Programs	182,848,972	190,824,262	165,104,213	150,383,162	120,000,627
Federal Programs	57,756,903	62,944,664	43,177,457	27,818,961	28,234,454
Total Revenues	<u>620,181,280</u>	<u>527,431,351</u>	<u>454,635,973</u>	<u>419,618,223</u>	<u>392,255,033</u>
Expenditures					
Current:					
Instruction	294,190,501	275,365,665	255,987,255	234,535,402	209,032,231
Instructional Resources and Media Services	2,910,366	2,442,260	2,478,805	2,011,816	2,117,350
Curriculum and Instructional Staff					
Development	4,829,262	4,692,849	4,313,370	4,026,646	4,000,276
Instructional Leadership	7,052,023	5,943,401	4,123,151	3,572,691	2,871,052
School Leadership	25,899,629	24,147,098	21,953,265	19,110,102	17,880,813
Guidance, Counseling, and Evaluation Services	16,610,352	15,883,418	14,556,827	12,905,372	11,024,378
Social Work Services	1,156,674	964,411	881,539	732,958	647,845
Health Services	4,989,318	4,662,483	4,062,632	3,951,260	3,606,902
Student Transportation	19,575,658	14,671,496	13,652,950	15,258,721	16,853,755
Food Services	26,193,574	19,464,645	14,717,910	13,696,927	15,623,480
Cocurricular/Extracurricular Activities	15,869,613	14,560,877	11,408,653	9,959,225	11,489,284
General Administration	9,519,027	8,724,512	8,120,511	7,182,732	6,966,694
Facilities Maintenance and Operations	44,495,507	40,243,010	34,220,808	31,313,426	31,424,570
Security and Monitoring Services	15,168,639	6,332,650	5,700,589	3,796,002	4,336,356
Data Processing Services	19,668,286	16,204,831	13,963,723	7,737,189	7,142,595
Community Services	574,549	474,356	553,094	475,977	596,332
Debt Service:					
Principal on Long-term Debt	1,563,162	28,301,378	26,465,000	115,055,000	23,040,000
Interest on Long-term Debt	82,758,542	56,476,091	50,761,748	48,018,625	45,460,672
Bond Issuance Cost and Fees	36,997,915	3,632,581	1,602,261	1,676,579	23,949
Capital Outlay:					
Facilities Acquisition and Construction	234,989,064	97,107,264	125,059,995	151,315,499	83,041,873
Intergovernmental:					
Payments related to shared services arrangements	-	-	-	-	-
Other intergovernmental charges	2,340,574	2,052,407	1,703,918	1,446,968	1,606,637
Total Expenditures	<u>867,352,235</u>	<u>642,347,683</u>	<u>616,288,004</u>	<u>687,779,117</u>	<u>498,787,044</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(247,170,955)</u>	<u>(114,916,332)</u>	<u>(161,652,031)</u>	<u>(268,160,894)</u>	<u>(106,532,011)</u>
Other Financing Sources (Uses)					
Refunding bonds issued	-	141,415,000	-	76,970,000	-
Issuance of Capital Related Debt (Regular Bonds)	1,158,090,000	410,955,000	225,425,000	137,800,000	-
Premium/Discount from Issuance of Bonds	93,333,039	51,159,533	21,173,083	28,343,050	-
Sale of Real and Personal Property	-	-	675,210	-	-
Other Resources	-	-	-	-	-
Transfers In	15,754	5,246,770	4,500,000	2,510,628	3,516,100
Transfers Out	(15,754)	(5,246,770)	(4,500,000)	(2,510,628)	(3,516,100)
Payment to Refunded Bond Escrow Agent	-	(160,091,377)	-	-	-
Total Other Financing Sources (Uses)	<u>1,251,423,039</u>	<u>443,438,156</u>	<u>247,273,293</u>	<u>243,113,050</u>	<u>-</u>
Net Change in Fund Balances	<u>\$1,004,252,084</u>	<u>\$ 328,521,824</u>	<u>\$ 85,621,262</u>	<u>\$ (25,047,844)</u>	<u>\$ (106,532,011)</u>
Debt Service as a Percentage of Noncapital Expenditures	13.76%	15.74%	15.88%	30.69%	16.24%

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(Modified Accrual Basis of Accounting)

Table 4
Page 2 of 2

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Revenues					
Local, Intermediate, and Out-of-State	\$ 227,975,288	\$ 210,015,798	\$ 191,379,631	\$ 171,213,581	\$ 157,891,865
State Programs	104,156,484	100,174,652	106,560,341	98,892,700	87,452,015
Federal Programs	26,628,190	21,847,276	22,602,649	20,195,138	17,952,895
Total Revenues	<u>358,759,962</u>	<u>332,037,726</u>	<u>320,542,621</u>	<u>290,301,419</u>	<u>263,296,775</u>
Expenditures					
Current:					
Instruction	188,659,368	173,150,076	175,444,472	149,164,753	138,311,973
Instructional Resources and Media Services	1,835,852	1,918,393	1,952,113	1,393,296	1,253,647
Curriculum and Instructional Staff					
Development	3,523,378	3,146,024	3,004,864	2,635,273	2,341,564
Instructional Leadership	2,401,432	2,074,612	2,209,166	2,101,929	1,956,493
School Leadership	16,558,779	15,554,643	14,585,492	13,293,155	12,736,222
Guidance, Counseling, and Evaluation Services	9,423,830	8,744,417	8,246,170	7,943,725	6,996,215
Social Work Services	599,856	523,019	424,845	470,473	454,454
Health Services	3,339,437	3,100,372	2,946,684	2,605,034	2,340,183
Student Transportation	12,372,185	16,629,508	12,262,286	10,068,176	8,870,848
Food Services	14,150,633	13,261,160	12,198,125	11,702,899	11,895,307
Cocurricular/Extracurricular Activities	10,961,265	10,474,669	8,557,012	6,324,506	5,089,030
General Administration	6,525,846	5,938,784	5,711,699	5,260,963	4,530,111
Facilities Maintenance and Operations	29,790,910	28,075,279	25,601,874	17,569,301	16,618,950
Security and Monitoring Services	2,661,584	2,371,363	2,699,584	2,863,696	2,253,472
Data Processing Services	5,781,176	7,846,089	6,679,726	5,327,462	5,812,815
Community Services	637,170	632,677	660,068	509,849	556,324
Debt Service:					
Principal on Long-term Debt	18,640,000	21,345,000	19,030,000	16,440,000	17,375,000
Interest on Long-term Debt	31,889,035	30,364,874	30,870,547	26,767,616	22,868,940
Bond Issuance Cost and Fees	2,155,807	631,015	2,483,888	1,656,415	1,435,978
Capital Outlay:					
Facilities Acquisition and Construction	73,795,967	45,773,023	62,095,946	94,818,940	32,203,724
Intergovernmental:					
Payments related to shared services arrangements	-	-	-	5,275,571	4,871,706
Other intergovernmental charges	1,362,923	1,221,826	1,052,498	1,021,510	912,399
Total Expenditures	<u>437,066,433</u>	<u>392,776,823</u>	<u>398,717,059</u>	<u>385,214,542</u>	<u>301,685,355</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(78,306,471)</u>	<u>(60,739,097)</u>	<u>(78,174,438)</u>	<u>(94,913,123)</u>	<u>(38,388,580)</u>
Other Financing Sources (Uses)					
Refunding bonds issued	24,633,846	-	149,965,000	-	58,825,000
Issuance of Capital Related Debt (Regular Bonds)	289,260,000	93,000,000	-	213,170,000	133,865,000
Premium/Discount from Issuance of Bonds	-	4,662,710	15,964,136	25,770,443	15,992,146
Sale of Real and Personal Property	-	810,482	-	-	-
Other Resources	-	-	-	990,926	-
Transfers In	-	18,910	-	-	1,824,979
Transfers Out	-	(18,910)	-	-	(1,824,979)
Payment to Refunded Bond Escrow Agent	-	-	(165,057,277)	(84,359,511)	(65,957,898)
Total Other Financing Sources (Uses)	<u>313,893,846</u>	<u>98,473,192</u>	<u>871,859</u>	<u>155,571,858</u>	<u>142,724,248</u>
Net Change in Fund Balances	<u>\$ 235,587,375</u>	<u>\$ 37,734,095</u>	<u>\$ (77,302,579)</u>	<u>\$ 60,658,735</u>	<u>\$ 104,335,668</u>
Debt Service as a Percentage of Noncapital Expenditures	14.03%	15.21%	14.94%	12.93%	15.03%



LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN FISCAL YEARS

Table 5

Fiscal Year Ended 8/31:	Actual Value		Less: Exemptions	Total Assessed Value	Total Direct Rate (1)
	Real Property Value	Personal Property Value			
2023	\$ 24,390,247,014	9,357,782,200	8,603,302,043	\$ 25,144,727,171	1.242000
2022	17,389,588,835	8,912,412,383	5,575,004,197	20,726,997,021	1.242000
2021	15,604,939,193	8,461,679,280	5,319,187,144	18,747,431,329	1.269100
2020	14,101,135,890	8,224,660,933	5,158,727,278	17,167,069,545	1.320000
2019	13,087,806,610	7,658,909,384	4,930,239,447	15,816,476,547	1.390000
2018	12,280,204,632	7,555,752,314	4,836,714,617	14,999,242,329	1.390050
2017	11,905,840,189	6,359,985,741	4,067,190,773	14,198,635,157	1.390050
2016	10,860,036,377	5,628,695,502	3,576,222,259	12,912,509,620	1.390050
2015	9,341,633,876	5,415,425,764	3,117,297,935	11,639,761,705	1.390050
2014	8,601,947,834	5,212,699,339	3,061,321,326	10,753,325,847	1.390050

Source: Fort Bend County Appraisal District
(1) Tax Rates are per \$100 of assessed value.

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
PROPERTY TAX RATES – DIRECT AND OVERLAPPING
GOVERNMENTS – LAST TEN FISCAL YEARS

Table 6
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<u>Taxing Authority</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Overlapping Rates:					
Beasley, City of	\$ 0.3997	\$ 0.3797	\$ 0.3799	\$ 0.3829	\$ 0.4028
Fort Bend County	0.4383	0.4383	0.4359	0.4447	0.4450
Fort Bend County Drainage District	0.0129	0.0145	0.0173	0.0153	0.0190
Fort Bend County LID #6	0.4500	0.4850	0.5000	0.5000	0.5000
Fort Bend County LID #20	0.5000	0.5000	0.5000	0.5500	0.5500
Fort Bend County LID #10	0.6100	0.6564	0.6824	0.6900	0.6900
Fort Bend County LID #11	0.2438	0.2600	0.2650	0.2650	0.2385
Fort Bend County LID #12	0.0650	0.0700	0.0750	0.0800	0.0850
Fort Bend County MUD #5	1.3300	1.4100	1.4100	1.4100	1.4300
Fort Bend County MUD #19	0.7200	0.8000	0.9500	1.2000	1.2000
Fort Bend County MUD #50	0.9100	0.9100	0.9100	0.9100	0.9100
Fort Bend County MUD #66	1.1400	1.1400	1.1700	1.1900	1.1900
Fort Bend County MUD #81	0.3750	0.3750	0.3600	0.3450	0.3450
Fort Bend County MUD #94	0.4143	0.4143	0.4227	0.4300	0.4400
Fort Bend County MUD #116	0.8200	0.9500	0.9990	1.0100	1.0300
Fort Bend County MUD #121	1.0700	1.1800	1.1800	1.1900	1.1700
Fort Bend County MUD #122	0.9700	0.9700	0.9700	0.9750	0.9750
Fort Bend County MUD #123	1.0250	1.0750	1.0800	1.0800	1.0800
Fort Bend County MUD #132	1.5000	1.5000	1.5000	1.5000	1.5000
Fort Bend County MUD #133	1.2900	1.2900	1.2900	1.3600	1.3900
Fort Bend County MUD #140	1.2000	1.2000	1.2100	1.2200	1.2500
Fort Bend County MUD #142	0.7000	0.7300	0.7500	0.7500	0.7500
Fort Bend County MUD #144	0.6900	0.7700	0.7900	0.7900	0.7900
Fort Bend County MUD #145	1.2500	1.2500	1.2500	1.2500	1.2500
Fort Bend County MUD #146	0.7900	0.8300	0.8150	0.8500	0.8500
Fort Bend County MUD #147	0.9500	0.9500	0.9500	0.9500	0.9500
Fort Bend County MUD #148	0.6000	0.6000	0.6300	0.6600	0.6600
Fort Bend County MUD #151	0.8500	0.8900	0.8900	0.9300	0.9500
Fort Bend County MUD #152	1.1700	0.8900	1.2800	1.2800	1.2800
Fort Bend County MUD #155	0.9600	1.0000	1.0000	1.0000	1.0000
Fort Bend County MUD #158	0.9700	1.0200	1.0450	1.0500	1.0500
Fort Bend County MUD #159	0.7000	0.7000	0.7100	0.7200	0.7200
Fort Bend County MUD #162	1.1200	1.1200	1.1000	1.0900	1.0900
Fort Bend County MUD #167	0.6400	0.6400	0.7500	0.8200	0.8500
Fort Bend County MUD #169	1.3384	1.3338	1.3384	1.3384	1.3384
Fort Bend County MUD #170	1.2300	1.3383	1.3384	1.3384	1.3384
Fort Bend County MUD #174	1.1100	1.2800	1.2800	1.2800	1.07000
Fort Bend County MUD #176	0.6000	0.6000	0.6000	0.5500	0.5500
Fort Bend County MUD #182	1.1700	1.2700	1.2700	1.3000	1.3500
Fort Bend County MUD #184	1.5000	1.5000	1.5000	1.5000	1.5000
Fort Bend County MUD #187	0.7750	0.7750	0.8150	0.8600	0.8800
Fort Bend County MUD #188	1.2700	-	-	-	-
Fort Bend County MUD #192	1.4500	1.5000	1.5000	1.5000	1.5000
Fort Bend County MUD #194	1.1800	1.2100	1.2100	1.2500	1.2500
Fort Bend County MUD #200	1.1000	-	-	-	-
Fort Bend County MUD #215	1.0000	1.0000	1.0000	1.0000	1.0000
Fort Bend County MUD #218	1.2400	-	-	-	-
Fort Bend County MUD #220	1.3900	1.5000	1.5000	1.5000	1.5000
Fort Bend County MUD #222	1.2700	-	-	-	-
Fort Bend County MUD #225	1.0850	-	-	-	-
Fort Bend County MUD #229	1.3500	-	-	-	-
Fort Bend County MUD #233	0.9000	-	-	-	-
Fort Bend County WCID #3	0.5900	0.4700	0.4700	0.4600	0.4600
Fort Bend County WCID #8	1.5000	1.0500	1.0500	1.0500	1.0500
Fort Bend-Waller MUD #3	0.9300	0.9300	0.9300	0.9300	0.9300
Fulshear MUD #1	1.0000	1.0000	1.0900	1.1200	1.1600
Fulshear MUD #2	1.2000	1.2000	1.2000	1.20000	**N/A
Fulshear MUD #3A	1.4000	1.4000	1.4500	1.5000	1.5000
Fulshear, City of	0.1806	-	-	-	-
Pecan Grove MUD	0.6150	0.6350	0.6350	0.6350	0.6150
Plantation MUD	0.5550	0.5975	0.6100	0.6100	0.6100
Richmond, City of	0.6600	0.6800	0.6878	0.6999	0.6999
Rosenberg, City of	0.3550	0.3800	0.4000	0.4150	0.4300
Sugar Land, City of	0.3465	0.3465	0.3365	0.33200	**N/A
Williams Ranch MUD #1	0.9700	1.0000	1.0000	1.0000	1.00000
Willow Creek Farms MUD	1.1400	1.1400	1.1400	1.1400	1.0400
District Direct Rates:					
Maintenance & Operations	\$ 0.8546	\$ 0.8720	\$ 0.9191	\$ 0.97000	\$ 1.06000
Debt Service	0.3874	0.3700	0.3500	0.3500	0.3300
Total District Direct Rates	\$ 1.24200	\$ 1.24200	\$ 1.26910	\$ 1.32000	\$ 1.39000

Source: Fort Bend County Appraisal District

** N/A Political entity not in existence at the time or taxes not yet levied

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
PROPERTY TAX RATES – DIRECT AND OVERLAPPING
GOVERNMENTS – LAST TEN FISCAL YEARS

Table 6
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Taxing Authority	2018	2017	2016	2015	2014
Overlapping Rates:					
Beasley, City of	\$ 0.3653	\$ 0.4671	\$ 0.4671	\$ 0.4991	\$ 0.4991
Fort Bend County	0.4530	0.4580	0.4580	0.4650	0.4728
Fort Bend County Drainage District	0.0160	0.01600	**N/A	**N/A	**N/A
Fort Bend County LID #6	0.5000	0.5000	0.5000	0.5000	0.5000
Fort Bend County LID #20	0.5500	0.5500	0.5500	0.5500	0.5500
Fort Bend County LID #10	0.6900	0.6430	0.6430	0.6430	0.6430
Fort Bend County LID #11	0.2050	0.2000	0.2000	0.2050	0.2250
Fort Bend County LID #12	0.0900	0.0900	0.0900	0.1000	0.1150
Fort Bend County MUD #5	1.4800	1.4800	1.4800	1.5000	1.5000
Fort Bend County MUD #19	1.2500	1.2700	1.2700	1.4000	1.4000
Fort Bend County MUD #50	0.9100	0.9100	0.9100	0.9100	0.9100
Fort Bend County MUD #66	1.1900	1.2100	1.2100	1.2500	1.3900
Fort Bend County MUD #81	0.3300	0.3293	0.3293	0.3200	0.3300
Fort Bend County MUD #94	0.4700	0.5000	0.5000	0.5800	0.6600
Fort Bend County MUD #116	1.0500	1.0700	1.0700	1.0800	1.1400
Fort Bend County MUD #121	1.1450	1.1200	1.1200	1.1200	1.1700
Fort Bend County MUD #122	0.9750	0.9750	0.9750	0.9900	1.0150
Fort Bend County MUD #123	1.0900	1.0990	1.0990	1.1000	1.1550
Fort Bend County MUD #132	1.50000	**N/A	**N/A	**N/A	**N/A
Fort Bend County MUD #133	1.4100	1.4100	1.4300	1.4300	1.5000
Fort Bend County MUD #140	1.2500	1.2500	1.2500	1.2500	1.3400
Fort Bend County MUD #142	0.7500	0.7700	0.7700	0.8500	0.9500
Fort Bend County MUD #144	0.8000	0.8000	0.8000	0.8000	0.8000
Fort Bend County MUD #145	1.2150	1.2150	1.2150	1.2300	1.2500
Fort Bend County MUD #146	0.8500	0.8700	0.8700	0.9400	1.0100
Fort Bend County MUD #147	0.95000	**N/A	**N/A	**N/A	**N/A
Fort Bend County MUD #148	0.7600	0.8300	0.8300	0.8800	0.9000
Fort Bend County MUD #151	0.9700	1.0000	1.0000	1.1100	1.2200
Fort Bend County MUD #152	1.2800	1.2800	1.2800	1.3700	1.4500
Fort Bend County MUD #155	1.0200	1.0400	1.0400	1.1400	1.2900
Fort Bend County MUD #158	1.0900	1.1200	1.1200	1.2500	1.3900
Fort Bend County MUD #159	0.7200	0.7200	0.7200	0.7200	0.7800
Fort Bend County MUD #162	1.0900	1.0900	1.0900	1.0900	1.1200
Fort Bend County MUD #167	0.8500	0.8500	0.8500	0.8500	0.8900
Fort Bend County MUD #169	1.3422	1.34200	**N/A	**N/A	**N/A
Fort Bend County MUD #170	1.3422	1.34220	**N/A	**N/A	**N/A
Fort Bend County MUD #174	**N/A	**N/A	**N/A	**N/A	**N/A
Fort Bend County MUD #176	0.5500	0.5500	0.5500	0.5500	0.5500
Fort Bend County MUD #182	1.5000	1.5000	1.5000	1.5000	1.5000
Fort Bend County MUD #184	1.5000	1.5000	1.5000	1.50000	**N/A
Fort Bend County MUD #187	0.9100	0.9100	0.9300	0.9700	1.0000
Fort Bend County MUD #188	-	0.0000	0.0000	-	-
Fort Bend County MUD #192	1.5000	1.50000	**N/A	**N/A	**N/A
Fort Bend County MUD #194	1.2500	1.2500	1.2500	1.2500	1.2500
Fort Bend County MUD #200	-	-	-	-	-
Fort Bend County MUD #215	1.0000	1.00000	**N/A	**N/A	**N/A
Fort Bend County MUD #218	-	-	-	-	-
Fort Bend County MUD #220	1.50000	**N/A	**N/A	**N/A	**N/A
Fort Bend County MUD #222	-	-	-	-	-
Fort Bend County MUD #225	-	-	-	-	-
Fort Bend County MUD #229	-	-	-	-	-
Fort Bend County MUD #233	-	-	-	-	-
Fort Bend County WCID #3	0.4600	0.4400	0.4400	0.4400	0.4500
Fort Bend County WCID #8	1.0500	1.0700	1.0700	1.0700	1.0500
Fort Bend-Waller MUD #3	0.9300	0.9300	0.93000	**N/A	**N/A
Fulshear MUD #1	1.1700	1.1700	1.1700	1.1900	1.1900
Fulshear MUD #2	**N/A	**N/A	**N/A	**N/A	**N/A
Fulshear MUD #3A	1.5000	1.5000	1.50000	**N/A	**N/A
Fulshear, City of	-	-	-	-	-
Pecan Grove MUD	0.6150	0.6250	0.6250	0.6400	0.6500
Plantation MUD	0.6150	0.6450	0.6450	0.6850	0.7400
Richmond, City of	0.7100	0.7350	0.7350	0.7550	0.7700
Rosenberg, City of	0.4620	0.4700	0.4700	0.4700	0.4900
Sugar Land, City of	**N/A	**N/A	**N/A	**N/A	**N/A
Williams Ranch MUD #1	**N/A	**N/A	**N/A	**N/A	**N/A
Willow Creek Farms MUD	1.0100	1.0100	1.0950	1.1500	1.2500
District Direct Rates:					
Maintenance & Operations	\$ 1.04005	\$ 1.04005	\$ 1.04005	\$ 1.04005	\$ 1.04005
Debt Service	0.3500	0.3500	0.3500	0.3500	0.3500
Total District Direct Rates	\$ 1.39005	\$ 1.39005	\$ 1.39005	\$ 1.39005	\$ 1.39005

Source: Fort Bend County Appraisal District

** N/A Political entity not in existence at the time or taxes not yet levied

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
PRINCIPAL TAXPAYERS
CURRENT AND NINE YEARS AGO

Table 7

Taxpayer	2023			2014		
	Assessed Value (1)	Rank	Percentage of Total Assessed Value (2)	Assessed Value (1)	Rank	Percentage of Total Assessed Value (3)
NRG Texas Power LLC	\$ 307,471,829	1	1.22%	\$ 1,027,473,530	1	10.07%
Centerpoint Energy Electric	187,848,080	2	0.75%	90,096,340	3	0.88%
Frito-Lay Inc	108,150,546	3	0.43%	88,950,330	4	0.87%
Dollar Tree Distribution Inc	106,904,099	4	0.43%			
Braes Bayou Generating LLC	86,728,040	5	0.34%			
Seaway Crude Pipeline Company	84,417,463	6	0.34%			
Aldi (Texas) LLC	72,147,995	7	0.29%			
Long Meadow Apartment 2 LLC	69,020,154	8	0.27%			
Frito-Lay Inc	67,359,240	9	0.27%			0.00%
SMC Tamarron LLC	66,298,921	10	0.26%			0.00%
Brazos Valley Energy LP				91,711,140	2	0.90%
Brazos Town Center Partnership				72,065,510	5	0.71%
Denbury Onshore, LLC				45,708,720	6	0.45%
Bella Terra Dunhill LLC				44,834,460	7	0.44%
Santikos West Houston LTD				40,397,250	8	0.40%
RioCan Sugar Land Riverpark TX LP				37,642,620	9	0.37%
Hudson Products Corp				32,490,640	10	0.32%
Totals	\$ 1,156,346,367			\$ 1,571,370,540		

(1) Assessed (taxable) value equals appraised value after exemptions.

(2) Total assessed value equals: \$ 25,144,727,171

(3) Total assessed value equals: \$ 10,200,906,370

Source: Fort Bend County (Texas) Appraisal District

Note: Centerpoint Energy was previously Reliant Energy

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS

Table 8

Fiscal Year Ended 8/31:	Net Tax Levy for the Fiscal Year (1)	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Net Tax Levy		Amount	Percent of Total Tax Collections To Net Tax Levy
2023	\$ 312,297,511	\$ 309,281,831	99.03%	\$ -	\$ 309,281,831	99.03%
2022	257,429,303	255,324,279	99.18%	1,283,120	256,607,399	99.18%
2021	237,923,651	235,803,892	99.11%	1,459,336	237,263,228	99.68%
2020	226,605,318	224,366,601	99.01%	1,642,841	226,009,442	99.75%
2019	219,849,024	217,996,740	99.16%	1,376,867	219,373,607	99.80%
2018	208,481,728	206,646,042	99.12%	1,597,265	208,243,307	99.85%
2017	197,182,381	195,553,465	99.17%	1,437,004	196,990,469	99.89%
2016	179,262,398	178,028,558	99.31%	1,087,317	179,115,875	99.91%
2015	161,872,191	160,220,428	98.98%	1,524,969	161,745,397	99.92%
2014	148,906,457	148,220,912	99.54%	572,695	148,793,607	99.92%

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

Source: Fort Bend County (Texas) Appraisal District provides the District's with appraised values for properties within the District's taxing authority.

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS

Table 9

Fiscal Year Ended 8/31:	Governmental Activities			Total Primary Government	Ratio of Debt to Assessed Value (1)	Debt Per Student (2)
	General Obligation Bonds	Leases	SBITAs			
2023	\$ 3,083,252,504	\$ 102,667	\$ 1,379,056	\$ 3,084,734,227	12.27%	\$ 72,649
2022	1,866,637,733	662,518	-	1,867,300,251	9.01%	47,179
2021	1,465,248,286	1,203,896	-	1,466,452,182	7.08%	40,156
2020	1,250,764,239	-	-	1,250,764,239	6.67%	35,578
2019	1,130,233,892	-	-	1,130,233,892	6.58%	33,795
2018	1,158,167,354	-	-	1,158,167,354	7.32%	36,028
2017	867,409,650	-	-	867,409,650	5.78%	28,136
2016	795,338,983	-	-	795,338,983	5.60%	26,786
2015	819,601,712	-	-	819,601,712	6.35%	28,928
2014	681,710,896	-	-	681,710,896	5.86%	25,175

(1) See Table 5 for assessed value data.

(2) See Table 16 for student enrollment data.

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
RATIOS OF NET GENERAL OBLIGATION BONDED DEBT OUTSTANDING
LAST TEN FISCAL YEARS

Table 10

<u>Fiscal Year Ended 8/31:</u>	<u>Gross Bonded Debt (1)</u>	<u>Less Reserve for Retirement of Bonded Debt</u>	<u>Net Bonded Debt</u>	<u>Ratio of Net Bonded Debt to Assessed Value (2)</u>	<u>Net Bonded Debt per Student (3)</u>
2023	\$ 3,083,252,504	\$ 67,118,848	\$ 3,016,133,656	12.00%	71,033
2022	1,866,637,733	23,513,805	1,843,123,928	8.89%	46,568
2021	1,465,248,286	10,269,805	1,454,978,481	7.02%	39,842
2020	1,250,764,239	11,227,077	1,239,537,162	6.61%	35,258
2019	1,130,233,892	14,021,277	1,116,212,615	6.50%	33,376
2018	1,158,167,354	25,047,951	1,133,119,403	7.16%	35,249
2017	867,409,650	9,487,360	857,922,290	5.72%	27,828
2016	795,338,983	7,845,297	787,493,686	5.55%	26,522
2015	819,601,712	12,400,725	807,200,987	6.25%	28,491
2014	681,710,896	7,193,504	674,517,392	5.79%	24,909

- (1) Includes general obligation bonds.
- (2) See Table 5 for assessed value data.
- (3) See Table 16 for student enrollment data.

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
August 31, 2023

Table 11
Page 1 of 2

Taxing Authority	Gross Debt Outstanding	Percent Overlapping (1)	Amount Applicable to School District
Overlapping:			
Beasley, City of	\$ -	100.00%	\$ -
Fort Bend County	956,522,050	24.54%	2,347,379,111
Fort Bend County Drainage District	23,615,000	24.54%	5,795,121
Fort Bend County LID #6	40,325,000	100.00%	40,325,000
Fort Bend County LID #10	11,080,000	100.00%	11,080,000
Fort Bend County LID #11	24,810,000	100.00%	24,810,000
Fort Bend County LID #12	8,820,000	44.14%	3,893,148
Fort Bend County LID #20	4,225,000	100.00%	4,225,000
Fort Bend County MUD #5	44,925,000	100.00%	44,925,000
Fort Bend County MUD #19	8,885,000	100.00%	8,885,000
Fort Bend County MUD #50	85,370,000	84.63%	72,248,631
Fort Bend County MUD #66	1,305,000	100.00%	1,305,000
Fort Bend County MUD #81	15,495,000	100.00%	15,495,000
Fort Bend County MUD #94	2,810,000	100.00%	2,810,000
Fort Bend County MUD #116	16,585,000	100.00%	16,585,000
Fort Bend County MUD #121	34,240,000	100.00%	34,240,000
Fort Bend County MUD #122	22,500,000	100.00%	22,500,000
Fort Bend County MUD #123	36,895,000	100.00%	36,895,000
Fort Bend County MUD #132	27,680,000	100.00%	27,680,000
Fort Bend County MUD #133	89,050,000	100.00%	89,050,000
Fort Bend County MUD #140	17,160,000	100.00%	17,160,000
Fort Bend County MUD #142	116,540,000	70.44%	82,090,776
Fort Bend County MUD #144	33,035,000	100.00%	33,035,000
Fort Bend County MUD #145	5,855,000	100.00%	5,855,000
Fort Bend County MUD #146	31,825,000	70.66%	22,487,545
Fort Bend County MUD #147	16,530,000	100.00%	16,530,000
Fort Bend County MUD #148	5,330,000	100.00%	5,330,000
Fort Bend County MUD #151	59,260,000	36.16%	21,428,416
Fort Bend County MUD #152	40,935,000	100.00%	40,935,000
Fort Bend County MUD #155	38,115,000	100.00%	38,115,000
Fort Bend County MUD #158	12,415,000	100.00%	12,415,000
Fort Bend County MUD #159	4,125,000	100.00%	4,125,000
Fort Bend County MUD #162	29,925,000	100.00%	29,925,000

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
August 31, 2023

Table 11
Page 2 of 2

Taxing Authority	Gross Debt Outstanding	Percent Overlapping (1)	Amount Applicable to School District
Overlapping: (continued)			
Fort Bend County MUD #167	\$ 25,400,000	100.00%	\$ 25,400,000
Fort Bend County MUD #169	1,496,218	100.00%	1,496,218
Fort Bend County MUD #170	69,500,387	100.00%	69,500,387
Fort Bend County MUD #174	33,125,000	100.00%	33,125,000
Fort Bend County MUD #176	7,540,000	100.00%	7,540,000
Fort Bend County MUD #182	115,630,000	81.04%	93,706,552
Fort Bend County MUD #184	22,585,000	100.00%	22,585,000
Fort Bend County MUD #187	36,760,000	100.00%	36,760,000
Fort Bend County MUD #188	5,000,000	100.00%	5,000,000
Fort Bend County MUD #192	10,190,000	100.00%	10,190,000
Fort Bend County MUD #194	64,010,000	89.63%	57,372,163
Fort Bend County MUD #200	5,320,000	100.00%	5,320,000
Fort Bend County MUD #215	57,630,000	100.00%	57,630,000
Fort Bend County MUD #218	20,155,000	100.00%	20,155,000
Fort Bend County MUD #220	26,520,000	100.00%	26,520,000
Fort Bend County MUD #222	4,910,000	100.00%	4,910,000
Fort Bend County MUD #225	4,900,000	100.00%	4,900,000
Fort Bend County MUD #229	22,710,000	100.00%	22,710,000
Fort Bend County MUD #233	13,615,000	100.00%	13,615,000
Fort Bend County WCID #3	7,585,000	100.00%	7,585,000
Fort Bend County WCID #8	1,430,000	100.00%	1,430,000
Fort Bend-Waller MUD# 3	41,345,000	60.30%	24,931,035
Fulshear MUD #1	48,120,000	100.00%	48,120,000
Fulshear MUD #2	4,230,000	100.00%	4,230,000
Fulshear MUD# 3A	54,970,000	97.87%	53,799,139
Fulshear, Town of	-	42.67%	-
Pecan Grove MUD	57,830,000	36.71%	21,229,393
Plantation MUD	2,345,000	100.00%	2,345,000
Richmond, City of	42,940,000	99.57%	42,755,358
Rosenberg, City of	37,816,000	99.43%	37,600,449
Sugar Land, City of	349,120,000	11.08%	38,682,496
Willams Ranch MUD #1	6,355,000	100.00%	6,355,000
Willow Creek Farms MUD	30,365,000	13.93%	4,229,845
Subtotal, Overlapping Debt			3,951,285,783
Direct:			
Lamar Consolidated Independent School District	3,083,355,171	100.00%	3,083,355,171
Total Direct and Overlapping Debt			\$ 7,034,640,954

Source: "Texas Municipal Reports" published by the Municipal Advisory Council of Texas and the District's Financial Advisor

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

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS

Table 12
Page 1 of 2

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Debt Limit	\$ 2,514,472,717	\$ 2,072,699,702	\$ 1,874,743,133	\$ 1,716,706,955	\$ 1,581,647,655
Total Net Debt Applicable to Limit	<u>3,016,133,656</u>	<u>1,843,123,928</u>	<u>1,454,978,481</u>	<u>1,127,717,923</u>	<u>1,025,208,723</u>
Legal Debt Margin	<u>\$ (501,660,939)</u>	<u>\$ 229,575,774</u>	<u>\$ 419,764,652</u>	<u>\$ 588,989,032</u>	<u>\$ 556,438,932</u>
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	119.95%	88.92%	77.61%	65.69%	64.82%

Legal Debt Margin Calculation for Fiscal Year 2022:

Assessed Value	\$ 25,144,727,171
Debt Limit Percentage of Assessed Value	<u>10%</u>
Debt Limitation	<u>2,514,472,717</u>
Debt Applicable to Debt Limitation:	
Total Bonded Debt	\$ 3,083,252,504
Less Reserve for Retirement of Bonded Debt	<u>67,118,848</u>
Total Amount of Debt Applicable to Debt Limitation	<u>3,016,133,656</u>
Legal Debt Margin	<u>\$ (501,660,939)</u>

The District voted its maintenance tax under former Article 2784e-1, which provided that the net indebtedness of the District shall not exceed 10% of all assessed real and personal property in the District.

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS

Table 12
Page 2 of 2

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Debt Limit	\$ 1,499,924,233	\$ 1,419,863,516	\$ 1,291,250,962	\$ 1,163,976,171	\$ 1,075,332,585
Total Net Debt Applicable to Limit	<u>1,052,782,640</u>	<u>782,162,640</u>	<u>712,149,703</u>	<u>736,179,275</u>	<u>622,131,496</u>
Legal Debt Margin	<u>\$ 447,141,593</u>	<u>\$ 637,700,876</u>	<u>\$ 579,101,259</u>	<u>\$ 427,796,896</u>	<u>\$ 453,201,089</u>
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	70.19%	55.09%	55.15%	63.25%	57.85%

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS

Table 13

Fiscal Year Ended 08/31:	Residential Units (1)	Total Assessed Value of Residential Units (1)	Average Assessed Value Per Residential Unit	Per Capita Income (3)	Enrollment (2)	Unemployment Rate (4)
2023	74,377	\$ 29,807,300,548	\$ 400,760	*	42,461	4.6%
2022	68,630	24,066,889,795	350,676	*	39,579	4.2%
2021	64,859	17,558,669,968	270,721	*	36,519	5.7%
2020	58,503	15,368,454,938	262,695	*	35,156	7.2%
2019	55,538	14,119,339,803	254,228	*	33,444	3.6%
2018	49,969	12,119,548,026	242,541	*	32,146	4.0%
2017	47,343	11,307,180,861	238,835	*	30,829	4.9%
2016	44,798	10,145,779,652	226,478	*	29,692	5.7%
2015	42,306	8,389,375,542	198,302	*	28,332	4.4%
2014	40,192	7,408,265,159	184,322	*	27,079	5.1%

* Information not yet available

(1) Source: Fort Bend County (Texas) Appraisal District

(2) Source: District Records

(3) Source: TRACER of Texas Workforce Commission; Income Information is for Fort Bend County

(4) Source: TRACER of Texas Workforce Commission; Unemployment rate is for Fort Bend County

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT

PRINCIPAL EMPLOYERS

CURRENT YEAR AND NINE YEARS AGO*

Table 14

Employer	2022*			2014		
	Employees	Rank	Percentage of Total Employment	Employees	Rank	Percentage of Total Employment
Lamar CISD	5,560	1	N/A	3,418	1	N/A
Fort Bend County	2,914	2	N/A	2,277	2	N/A
Richmond State School	1,200	3	N/A	1,371	3	N/A
Oak Bend Medical Center	1,200	4	N/A	672	4	N/A
Memorial Hermann-Sugar Land	950	5	N/A	425	7	N/A
Texana Center	855	6	N/A	575	5	N/A
Frito-Lay, Inc.	750	7	N/A	515	6	N/A
Hudson Products	505	8	N/A			N/A
City of Rosenberg	234	9	N/A	229	8	N/A
City of Richmond	180	10	N/A	142	10	N/A
Allied Concrete				210	9	N/A

* The 2022-2023 information was not available at the time of this report
 Source: Municipal Advisory Council of Texas report as of 9/21/22
 N/A Estimate of Total Employment for the District was unavailable

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
FULL-TIME EQUIVALENT DISTRICT EMPLOYEES BY POSITION
LAST TEN FISCAL YEARS

Table 15
Page 1 of 2

Position	2023	2022	2021	2020	2019
Administrator	47.00	44.00	41.00	37.00	36.00
Associate/Assistant Principal	88.00	86.00	74.00	73.00	68.00
Food Service	361.00	355.00	320.00	298.00	285.00
Counselor	101.00	100.00	94.00	82.00	65.00
Librarian/Library Assistant/Historian	46.50	45.50	44.50	39.50	39.00
Maintenance/Operation	456.00	449.00	405.00	390.00	379.00
Nurse	44.00	43.00	40.00	39.00	37.00
Other Professional*	247.00	240.00	232.00	195.00	182.00
Other Support Staff	292.00	284.00	276.00	240.00	214.00
Principal	49.00	48.00	47.00	44.00	43.00
Secretary/Clerical	282.00	273.00	260.00	252.00	235.00
Security Guard	48.00	43.00	37.00	18.00	17.00
Special Education	324.00	294.00	245.00	187.00	334.00
Teacher	2,731.00	2,592.00	2,475.00	2,341.00	2,220.00
Technical	29.50	28.00	24.00	24.00	23.00
Transportation	287.00	313.00	294.00	292.00	292.00
Total Employees	5,433.00	5,237.50	4,908.50	4,551.50	4,469.00

* Includes Diagnosticians, Psychologist, Program Coordinators, Case Managers, Speech Pathologists, Social Workers, Accountants and other professional staff not otherwise listed above.

Source: District Records

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
FULL-TIME EQUIVALENT DISTRICT EMPLOYEES BY POSITION
LAST TEN FISCAL YEARS

Table 15
Page 2 of 2

Position	2018	2017	2016	2015	2014
Administrator	26.00	25.00	24.00	22.00	22.00
Associate/Assistant Principal	60.00	57.00	54.00	51.00	49.00
Food Service	279.00	273.00	259.00	239.00	230.00
Counselor	61.00	59.00	56.00	55.00	57.00
Librarian/Library Assistant/Historian	38.00	37.00	34.00	33.00	33.00
Maintenance/Operation	358.00	345.00	320.00	311.00	317.00
Nurse	36.00	35.00	32.00	32.00	32.00
Other Professional*	171.00	143.00	141.00	136.00	122.00
Other Support Staff	187.00	179.00	155.00	160.00	155.00
Principal	40.00	39.00	37.00	35.00	35.00
Secretary/Clerical	225.00	215.00	183.00	187.00	183.00
Security Guard	16.00	16.00	14.00	13.00	13.00
Special Education	314.00	307.00	284.00	272.00	260.00
Teacher	2,116.00	2,014.00	1,842.00	1,682.00	1,663.00
Technical	23.00	22.00	23.00	24.00	23.00
Transportation	276.00	238.00	222.00	223.00	228.00
Total Employees	4,226.00	4,004.00	3,680.00	3,475.00	3,422.00

* Includes Diagnosticians, Psychologist, Program Coordinators, Case Managers, Speech Pathologists, Social Workers, Accountants and other professional staff not otherwise listed above.

Source: District Records

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
OPERATING STATISTICS
LAST TEN FISCAL YEARS

Table 16
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<u>Fiscal Year Ended 8/31:</u>	<u>Enrollment</u>	<u>Operating Expenditures (1)</u>	<u>Cost Per Student</u>	<u>Percentage Change</u>	<u>Government Wide Expenses</u>
2023	\$ 42,461	\$ 451,144,215	\$ 10,625	-7%	\$ 513,285,725
2022	39,579	451,144,215	11,399	2.00%	513,285,725
2021	36,519	409,001,816	10,334	-1.07%	497,264,739
2020	35,156	367,212,566	10,445	-1.13%	464,319,798
2019	33,444	353,338,680	10,565	9.70%	425,685,947
2018	32,146	309,589,706	9,631	3.22%	280,739,933
2017	30,829	287,656,009	9,331	-1.64%	347,600,769
2016	29,692	281,679,723	9,487	9.96%	336,447,558
2015	28,332	244,432,695	8,627	3.29%	287,843,380
2014	27,079	226,175,427	8,352	6.94%	265,331,909

Source: Nonfinancial information from District departments.

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

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
OPERATING STATISTICS
LAST TEN FISCAL YEARS

Table 16
Page 2 of 2

Fiscal Year Ended 8/31:	Cost Per Student	Percentage Change	Teaching Staff	Student to Teacher Ratio	Percentage of Economically Disadvantage Students
2023	\$ 12,088	-6.79%	2,731	15.55	49.7%
2022	12,969	-4.76%	2,592	15.27	49.7%
2021	13,617	3.10%	2,475	14.76	49.5%
2020	13,207	3.76%	2,341	15.02	50.0%
2019	12,728	45.50%	2,220	15.06	45.2%
2018	8,733	-22.54%	2,116	15.19	41.3%
2017	11,275	-0.50%	2,014	15.31	42.2%
2016	11,331	11.53%	1,842	16.12	43.3%
2015	10,160	3.69%	1,682	16.84	40.2%
2014	9,798	4.86%	1,663	16.28	47.6%

Source: Nonfinancial information from District departments.

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



LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
TEACHER BASE SALARIES
LAST TEN FISCAL YEARS

Table 17

Fiscal Year Ended 08/31:	Minimum Salary (1)	County Average Salary (2)	Statewide Average Salary (2)
2023	\$ 61,000	\$ 65,618	\$ 60,716
2022	59,500	65,128	58,887
2021	58,100	61,845	57,641
2020	57,100	61,816	57,091
2019	54,500	58,988	54,123
2018	53,750	58,687	53,334
2017	52,300	56,620	52,525
2016	51,500	56,327	51,892
2015	50,000	55,571	50,715
2014	47,500	53,605	49,692

(1) Source: District records

(2) Source: Texas Education Agency website

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS

Table 18
Page 1 of 8

Building:	2023	2022	2021	2020	2019
High Schools					
Lamar Consolidated (1949)					
Square Footage	300,802	300,802	300,802	292,702	292,702
Capacity	2,000	2,000	2,000	2,000	2,000
Enrollment	1,762	1,771	1,787	1,801	1,735
B.F. Terry (1980)					
Square Footage	294,429	294,429	294,429	287,929	287,929
Capacity	2,050	2,050	2,050	2,050	2,050
Enrollment	1,739	1,963	2,179	2,184	2,117
Foster (2001)					
Square Footage	361,330	361,330	361,330	361,330	361,330
Capacity	2,000	2,000	2,000	2,000	2,000
Enrollment	2,388	2,192	1,997	1,959	1,912
George Ranch (2010)					
Square Footage	358,625	358,625	358,625	356,625	356,625
Capacity	2,000	2,000	2,000	2,000	2,000
Enrollment	2,511	2,627	2,855	2,705	2,674
Churchill Fulshear Jr. (2016)					
Square Footage	383,522	383,522	383,522	381,522	381,522
Capacity	2,000	2,000	2,000	2,000	2,000
Enrollment	2,464	2,124	1,687	1,420	1,143
Thomas E. Randle (2021)					
Square Footage	392,332	392,332	392,332	-	-
Capacity	2,000	2,000	2,000	-	-
Enrollment	1,246	760	750	-	-
Junior High Schools					
Lamar Junior High (1957)					
Square Footage	178,500	178,500	178,500	176,590	176,590
Capacity	1,273	1,273	1,273	1,273	1,273
Enrollment	833	855	935	918	854
George Junior High (1973)					
Square Footage	182,162	182,162	182,162	179,300	179,300
Capacity	1,225	1,225	1,225	1,225	1,225
Enrollment	760	749	1,113	1,095	1,105
Briscoe Junior High (2001)					
Square Footage	193,298	193,298	193,298	193,298	193,298
Capacity	1,200	1,200	1,200	1,200	1,200
Enrollment	1,315	1,197	1,134	986	915
Reading Junior High (2010)					
Square Footage	182,877	182,877	182,877	182,877	182,877
Capacity	1,200	1,200	1,200	1,200	1,200
Enrollment	1,074	1,125	1,446	1,409	1,351
Dean Leaman Junior High (2016) (6-8)					
Square Footage	203,235	203,235	203,235	203,235	203,235
Capacity	1,200	1,200	1,200	1,200	1,200
Enrollment	1,432	1,254	1,046	888	714
Harry Wright Junior High (2021) (6-8)					
Square Footage	199,233	199,233	199,233	-	-
Capacity	1,200	1,200	1,200	-	-
Enrollment	1,316	1,233	1,259	-	-

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS

Table 18
Page 2 of 8

Building:	2018	2017	2016	2015	2014
High Schools					
Lamar Consolidated (1949)					
Square Footage	292,702	292,702	292,702	292,702	292,702
Capacity	2,000	2,000	2,000	2,000	2,000
Enrollment	1,699	1,680	1,513	1,513	1,527
B.F. Terry (1980)					
Square Footage	287,929	287,929	287,929	287,929	287,929
Capacity	2,050	2,050	2,050	2,050	2,050
Enrollment	2,084	2,072	1,787	1,787	1,688
Foster (2001)					
Square Footage	361,330	361,330	361,330	361,330	361,330
Capacity	2,000	2,000	2,000	2,000	2,000
Enrollment	2,054	2,041	2,130	2,130	1,953
George Ranch (2010)					
Square Footage	356,625	356,625	356,625	356,625	356,625
Capacity	2,000	2,000	2,000	2,000	2,000
Enrollment	2,641	2,640	2,215	2,215	2,060
Churchill Fulshear Jr. (2016)					
Square Footage	381,522	381,522	381,522	-	-
Capacity	2,000	2,000	1,400	-	-
Enrollment	733	730	385	-	-
Thomas E. Randle (2021)					
Square Footage	-	-	-	-	-
Capacity	-	-	-	-	-
Enrollment	-	-	-	-	-
Junior High Schools					
Lamar Junior High (1957)					
Square Footage	176,590	176,590	176,590	176,590	176,590
Capacity	1,273	1,273	1,273	1,273	1,273
Enrollment	848	834	860	860	796
George Junior High (1973)					
Square Footage	179,300	179,300	179,300	179,300	179,300
Capacity	1,225	1,225	1,225	1,225	1,225
Enrollment	1,066	1,072	1,036	1,036	1,032
Briscoe Junior High (2001)					
Square Footage	193,298	193,298	193,298	193,298	193,298
Capacity	1,200	1,200	1,200	1,200	1,200
Enrollment	891	891	1,191	1,191	1,103
Reading Junior High (2010)					
Square Footage	182,877	182,877	182,877	182,877	182,877
Capacity	1,200	1,200	1,200	1,200	1,200
Enrollment	1,299	1,296	1,163	1,163	1,123
Dean Leaman Junior High (2016) (6-8)					
Square Footage	203,235	203,235	203,235	-	-
Capacity	1,200	1,200	1,200	-	-
Enrollment	950	952	746	-	-
Harry Wright Junior High (2021) (6-8)					
Square Footage	-	-	-	-	-
Capacity	-	-	-	-	-
Enrollment	-	-	-	-	-

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS

Table 18
Page 3 of 8

Building:	2023	2022	2021	2020	2019
Middle Schools					
Navarro Middle (1987)					
Square Footage	87,478	87,478	87,478	85,678	85,678
Capacity	660	660	660	660	660
Enrollment	413	357	557	568	564
Polly Ryon Middle (2013)					
Square Footage	87,338	87,338	87,338	85,538	85,538
Capacity	680	680	680	680	680
Enrollment	514	560	722	681	675
Wertheimer Middle (2008)					
Square Footage	87,845	87,845	87,845	86,045	86,045
Capacity	680	680	680	680	680
Enrollment	599	588	553	536	526
Wessendorf Middle (1997)					
Square Footage	87,845	87,845	87,845	86,045	86,045
Capacity	680	680	680	680	680
Enrollment	413	405	488	477	451
Roberts Middle (2019)					
Square Footage	88,173	88,173	88,173	88,173	88,173
Capacity	680	680	680	680	680
Enrollment	759	594	548	445	443
Elementary Schools					
Arredondo (2015)					
Square Footage	90,741	90,741	90,741	90,741	90,741
Capacity	750	750	750	750	750
Enrollment	695	1,005	864	822	817
Austin (1990)					
Square Footage	64,860	64,860	64,860	64,860	64,860
Capacity	720	720	720	720	720
Enrollment	652	574	596	671	631
Adolphus (2013)					
Square Footage	91,900	91,900	91,900	91,900	91,900
Capacity	750	750	750	750	750
Enrollment	971	905	901	837	799
Beasley (1985)					
Square Footage	42,800	42,800	42,800	42,800	42,800
Capacity	370	370	370	370	370
Enrollment	366	415	410	385	380
Bentley (2017)					
Square Footage	91,693	91,693	91,693	91,693	91,693
Capacity	750	750	750	750	750
Enrollment	1,135	945	846	801	692
Bowie (1961)					
Square Footage	73,564	73,564	73,564	73,564	73,564
Capacity	640	640	640	640	640
Enrollment	466	453	508	556	579
Campbell (2000)					
Square Footage	92,210	92,210	92,210	92,210	92,210
Capacity	720	720	720	720	720
Enrollment	454	776	485	531	567

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS

Table 18
Page 4 of 8

Building:	2018	2017	2016	2015	2014
Middle Schools					
Navarro Middle (1987)					
Square Footage	85,678	85,678	85,678	85,678	85,678
Capacity	660	660	660	660	660
Enrollment	513	522	504	504	528
Polly Ryon Middle (2013)					
Square Footage	85,538	85,538	85,538	85,538	85,538
Capacity	680	680	680	680	680
Enrollment	679	681	560	560	530
Wertheimer Middle (2008)					
Square Footage	86,045	86,045	86,045	86,045	86,045
Capacity	680	680	680	680	680
Enrollment	428	428	613	613	517
Wessendorf Middle (1997)					
Square Footage	86,045	86,045	86,045	86,045	86,045
Capacity	680	680	680	680	680
Enrollment	404	404	456	456	458
Roberts Middle (2019)					
Square Footage	-	-	-	-	-
Capacity	-	-	-	-	-
Enrollment	-	-	-	-	-
Elementary Schools					
Arredondo (2015)					
Square Footage	90,741	90,741	90,741	90,741	-
Capacity	750	750	750	750	-
Enrollment	818	821	643	643	-
Austin (1990)					
Square Footage	64,860	64,860	64,860	64,860	64,860
Capacity	720	720	720	720	720
Enrollment	607	604	572	572	575
Adolphus (2013)					
Square Footage	91,900	91,900	91,900	91,900	91,900
Capacity	750	750	750	750	750
Enrollment	790	803	574	574	477
Beasley (1985)					
Square Footage	42,800	42,800	42,800	42,800	42,800
Capacity	370	370	370	370	370
Enrollment	396	397	420	420	418
Bentley (2017)					
Square Footage	91,693	91,693	-	-	-
Capacity	750	750	-	-	-
Enrollment	654	657	-	-	-
Bowie (1961)					
Square Footage	73,564	73,564	73,564	73,564	73,564
Capacity	640	640	640	640	640
Enrollment	608	619	642	642	663
Campbell (2000)					
Square Footage	92,210	92,210	92,210	92,210	92,210
Capacity	720	720	720	720	720
Enrollment	606	611	701	701	731

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS

Table 18
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Building:	2023	2022	2021	2020	2019
Elementary Schools (continued)					
Carter (2018)					
Square Footage	99,129	99,129	99,129	99,129	99,129
Capacity	750	750	750	750	750
Enrollment	913	832	801	728	670
Culver (2019)					
Square Footage	99,219	99,219	99,219	99,219	99,219
Capacity	750	750	750	750	750
Enrollment	1,011	899	748	675	676
Dickinson (1993)					
Square Footage	86,050	86,050	86,050	86,050	86,050
Capacity	750	750	750	750	750
Enrollment	547	520	507	526	523
Frost (2000)					
Square Footage	92,210	92,210	92,210	92,210	92,210
Capacity	720	720	720	720	720
Enrollment	1,046	872	770	677	603
Gray (2023)					
Square Footage	110,698	-	-	-	-
Capacity	800	-	-	-	-
Enrollment	476	-	-	-	-
Hubenak (2009)					
Square Footage	89,920	89,920	89,920	89,920	89,920
Capacity	750	750	750	750	750
Enrollment	1,214	1,221	1,145	1,064	950
Huggins (1979)					
Square Footage	58,200	58,200	58,200	58,200	58,200
Capacity	650	650	650	650	650
Enrollment	893	590	823	815	709
Hutchison (2005)					
Square Footage	95,000	95,000	95,000	95,000	95,000
Capacity	750	750	750	750	750
Enrollment	554	764	775	725	669
Jackson (1947)					
Square Footage	66,330	66,330	66,330	66,330	66,330
Capacity	520	520	520	520	520
Enrollment	293	304	330	332	347
Lindsey (2017)					
Square Footage	91,693	91,693	91,693	91,693	91,693
Capacity	750	750	750	750	750
Enrollment	1,131	841	662	900	683
Long (1949)					
Square Footage	80,176	80,176	80,176	80,176	80,176
Capacity	740	740	740	740	740
Enrollment	579	533	534	557	590
McNeil (2008)					
Square Footage	91,321	91,321	91,321	91,321	91,321
Capacity	750	750	750	750	750
Enrollment	821	807	833	834	826
Meyer (1985)					
Square Footage	69,500	69,500	69,500	69,500	69,500
Capacity	750	750	750	750	750
Enrollment	704	624	633	637	889

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS

Table 18
Page 6 of 8

Building:	2018	2017	2016	2015	2014
Elementary Schools (continued)					
Carter (2018)					
Square Footage	94,254	-	-	-	-
Capacity	750	-	-	-	-
Enrollment	672	-	-	-	-
Culver (2019)					
Square Footage	-	-	-	-	-
Capacity	-	-	-	-	-
Enrollment	-	-	-	-	-
Dickinson (1993)					
Square Footage	86,050	86,050	86,050	86,050	86,050
Capacity	750	750	750	750	750
Enrollment	544	551	560	560	564
Frost (2000)					
Square Footage	92,210	92,210	92,210	92,210	92,210
Capacity	720	720	720	720	720
Enrollment	563	564	404	404	395
Gray (2023)					
Square Footage	-	-	-	-	-
Capacity	-	-	-	-	-
Enrollment	-	-	-	-	-
Hubenak (2009)					
Square Footage	89,920	89,920	89,920	89,920	89,920
Capacity	750	750	750	750	750
Enrollment	844	844	1,087	1,087	911
Huggins (1979)					
Square Footage	58,200	58,200	58,200	58,200	58,200
Capacity	650	650	650	650	650
Enrollment	679	686	637	637	557
Hutchison (2005)					
Square Footage	95,000	95,000	95,000	95,000	95,000
Capacity	750	750	750	750	750
Enrollment	665	662	793	793	778
Jackson (1947)					
Square Footage	66,330	66,330	66,330	66,330	66,330
Capacity	520	520	520	520	520
Enrollment	373	374	394	394	394
Lindsey (2017)					
Square Footage	91,693	91,693	-	-	-
Capacity	750	750	-	-	-
Enrollment	460	478	-	-	-
Long (1949)					
Square Footage	80,176	80,176	80,176	80,176	80,176
Capacity	740	740	740	740	740
Enrollment	592	589	603	603	587
McNeil (2008)					
Square Footage	91,321	91,321	91,321	91,321	91,321
Capacity	750	750	750	750	750
Enrollment	871	865	838	838	772
Meyer (1985)					
Square Footage	69,500	69,500	69,500	69,500	69,500
Capacity	750	750	750	750	750
Enrollment	790	775	682	682	636

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS

Table 18
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Building:	2023	2022	2021	2020	2019
Elementary Schools (continued)					
Morgan (2022)					
Square Footage	95,371	95,371	-	-	-
Capacity	750	750	-	-	-
Enrollment	722	828	-	-	-
Phelan (2022)					
Square Footage	95,585	95,585	-	-	-
Capacity	750	750	-	-	-
Enrollment	647	648	-	-	-
Pink (1997)					
Square Footage	92,210	92,210	92,210	92,210	92,210
Capacity	720	720	720	720	720
Enrollment	486	493	528	567	560
Ray (1979)					
Square Footage	67,160	67,160	67,160	67,160	67,160
Capacity	750	750	750	750	750
Enrollment	560	550	549	574	622
Seguin (1957)					
Square Footage	50,000	50,000	50,000	50,000	50,000
Capacity	460	460	460	460	460
Enrollment	220	210	183	324	310
Smith (1966)					
Square Footage	80,965	80,965	80,965	80,965	80,965
Capacity	600	600	600	600	600
Enrollment	368	345	358	423	443
Tamarron (2020)					
Square Footage	99,219	99,219	99,219	99,219	-
Capacity	750	750	750	750	-
Enrollment	1,069	788	593	629	-
Terrell (2023)*					
Square Footage	110,698	-	-	-	-
Capacity	800	-	-	-	-
Enrollment	-	-	-	-	-
Thomas (2009)					
Square Footage	89,920	89,920	89,920	89,920	89,920
Capacity	750	750	750	750	750
Enrollment	601	725	642	574	844
Travis (1949)					
Square Footage	77,666	77,666	77,666	77,666	77,666
Capacity	680	680	680	680	680
Enrollment	426	402	464	488	495
Velasquez (2006)					
Square Footage	95,000	95,000	95,000	95,000	95,000
Capacity	740	740	740	740	740
Enrollment	497	482	530	545	549
Williams (1985)					
Square Footage	84,925	84,925	84,925	84,925	84,925
Capacity	740	740	740	740	740
Enrollment	706	388	383	403	423

* Terrell Elementary was utilized as Roberts Middle School in its first year of operation
Source: District Records

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS

Table 18
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Building:	2018	2017	2016	2015	2014
Elementary Schools (continued)					
Morgan (2022)					
Square Footage	-	-	-	-	-
Capacity	-	-	-	-	-
Enrollment	-	-	-	-	-
Phelan (2022)					
Square Footage	-	-	-	-	-
Capacity	-	-	-	-	-
Enrollment	-	-	-	-	-
Pink (1997)					
Square Footage	92,210	92,210	92,210	92,210	92,210
Capacity	720	720	720	720	720
Enrollment	575	584	607	607	648
Ray (1979)					
Square Footage	67,160	67,160	67,160	67,160	67,160
Capacity	750	750	750	750	750
Enrollment	634	638	595	595	596
Seguin (1957)					
Square Footage	50,000	50,000	50,000	50,000	50,000
Capacity	460	460	460	460	460
Enrollment	311	310	389	389	403
Smith (1966)					
Square Footage	80,965	80,965	80,965	80,965	80,965
Capacity	600	600	600	600	600
Enrollment	420	412	528	528	543
Tamarron (2020)					
Square Footage	-	-	-	-	-
Capacity	-	-	-	-	-
Enrollment	-	-	-	-	-
Terrell (2023)*					
Square Footage	-	-	-	-	-
Capacity	-	-	-	-	-
Enrollment	-	-	-	-	-
Thomas (2009)					
Square Footage	89,920	89,920	89,920	89,920	89,920
Capacity	750	750	750	750	750
Enrollment	870	867	1,007	1,007	943
Travis (1949)					
Square Footage	77,666	77,666	77,666	77,666	77,666
Capacity	680	680	680	680	680
Enrollment	537	547	665	665	669
Velasquez (2006)					
Square Footage	95,000	95,000	95,000	95,000	95,000
Capacity	740	740	740	740	740
Enrollment	652	656	686	686	655
Williams (1985)					
Square Footage	84,925	84,925	84,925	84,925	84,925
Capacity	740	740	740	740	740
Enrollment	913	904	801	801	744

* Terrell Elementary was utilized as Roberts Middle School in its first year of operation
Source: District Records



LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
Schedule L-1 – Required Responses to Selected School FIRST Indicators
For the Year Ended August 31, 2023

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 end?	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 district’s fiscal year end?	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.	\$ -0-

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).

