



CONROE
INDEPENDENT
SCHOOL DISTRICT

FINANCIAL STATEMENTS

AS OF AUGUST 31, 2023



BALANCE SHEET AS OF AUGUST 31, 2023

	General Fund	Debt Service Fund	Child Nutrition	Self Funded Ins
Assets				
Cash and Investments	\$ 189,340,782	\$ 23,039,597	\$ 12,025,253	\$ 10,725,554
Property Taxes	23,441,053	6,773,437	-	-
Allowance For Uncollectable Taxes	(1,533,889)	(304,601)	-	-
Due From Other Funds/Governments	-	218,288	-	45,000
Accrued Interest	265,445	-	-	-
Other	1,041,425	-	290	-
Inventories	3,456,183	-	815,090	-
Total Assets	\$ 216,010,999	\$ 29,726,721	\$ 12,840,633	\$ 10,770,554
Liabilities				
Accounts payable	\$ 911,698	\$ -	\$ 782	\$ 3,561,855
Payroll Deductions & Withholding Payable	5,897,730	-	-	-
Due to Other Funds/Governments	218,457	-	-	-
Deferred Revenue	21,999,240	6,253,065	596,845	-
Total Liabilities	29,027,125	6,253,065	597,627	3,561,855
Fund Balances				
Nonspendable- Inventory	3,456,183	-	815,090	-
Restricted for - Food Service Operations	-	-	11,427,916	-
Restricted for - Debt Service	-	23,473,656	-	-
Committed	-	-	-	7,208,699
Assigned	-	-	-	-
Unassigned	183,527,691	-	-	-
Total Fund Balances	186,983,874	23,473,656	12,243,006	7,208,699
Total Liabilities & Fund Balances	\$ 216,010,999	\$ 29,726,721	\$ 12,840,633	\$ 10,770,554



INCOME STATEMENT AS OF AUGUST 31, 2023

	General Fund	Debt Service Fund	Child Nutrition	Self Funded
Revenues				
Local & Intermediate Sources	\$ 450,335,948	\$ 133,566,603	\$ 9,314,518	\$ 53,458,009
State Program Revenues	116,272,938	4,061,097	148,324	-
Federal Program Revenues	11,412,079	-	18,773,084	-
Total Revenues	578,020,965	137,627,700	28,235,926	53,458,009
Expenditures				
6100 Payroll	\$ 481,072,333	\$ -	\$ 9,423,243	\$ -
6200 Contracted Services	34,646,704	-	2,356,699	52,466,201
6300 Supplies & Materials	24,218,474	-	15,511,618	-
6400 Other Operating	10,800,816	-	31,807	5,468
6500 Debt Service	-	133,552,001	-	-
6600 Capital Outlay	3,640,390	-	1,413,802	-
Total Expenditures	554,378,717	133,552,001	28,737,169	52,471,669
Excess of Revenues Over(Under) Expenditures	23,642,248	4,075,699	(501,243)	986,340
Other (Uses), Sources	(18,800,000)	-	-	-
Fund Balance September 1, 2022	182,141,626	19,397,957	12,744,249	6,222,359
Fund Balance August 31, 2023	\$ 186,983,874	\$ 23,473,656	\$ 12,243,006	\$ 7,208,699

2019 BOND REFERENDUM STATUS AS OF AUGUST 31, 2023

Project Description	Original Bond Budget	Budget Adjustments	Adjusted Budget	Funds Expended & Encumbered	Estimate to Complete	Expected Completion	% Complete
NEW CAMPUSES & ADDITIONS							
Hope Elementary – 134	\$ 35,079,000	\$ (2,609,700)	\$ 32,469,300	\$ 32,469,300	\$ -	May-21	100.0%
Gordon-Reed Elementary – 135	37,184,000	(2,089,222)	35,094,778	35,087,453	-	May-22	100.0%
Hines Elem- Flex 22- 136	39,415,000	3,000,000	42,415,000	41,035,254	1,379,746	May-23	94.0%
Bartlett Elem Flex 23 – 137	39,415,000	3,000,000	42,415,000	40,487,610	1,927,390	May-24	17.0%
Conroe HS 9th Additions	11,385,000	(1,284,217)	10,100,783	10,100,783	-	May-22	100.0%
Moorhead JHS- 056	80,630,000	-	80,630,000	74,011,783	6,618,217	May-23	99.0%
Caney Creek HS Additions/Upgrades	8,936,000	-	8,936,000	8,508,944	427,056	May-23	98.0%
South County CTE at Oak Ridge	10,516,000	-	10,516,000	9,817,122	698,878	May-23	85.0%
The Woodlands CP Addition	9,864,000	(753,257)	9,110,743	9,068,218	-	Jul-21	100.0%
The Woodlands HS Addition	11,192,000	(436,201)	10,755,799	10,755,799	-	Jul-21	100.0%
York JHS Addition	15,500,000	1,797,765	17,297,765	17,235,617	-	Jul-21	100.0%
Collins PE Addition	6,000,000	-	6,000,000	5,546,039	453,961	Jul-23	92.0%
Runyan PE Addition	4,700,000	(43,519)	4,656,481	4,565,481	-	Dec-20	100.0%
Wilkerson PE Addition	6,000,000	(746,773)	5,253,227	4,979,138	-	Dec-21	100.0%
CAMPUS RENOVATIONS							
Conroe HS Renovation	144,247,000	17,000,000	161,247,000	144,997,891	16,249,109	Aug-25	63.0%
Oak Ridge HS Systems Overhaul	45,100,000	-	45,100,000	42,460,473	2,639,527	May-23	85.0%
Multi-Campus Renovations	49,900,000	-	49,900,000	37,694,721	12,205,279	Aug-24	71.0%
OTHER DISTRICT NEEDS							
Safety & Security	44,472,000	-	44,472,000	42,933,246	1,538,754	Dec-24	84.0%
Transportation Center	11,500,000	-	11,500,000	10,436,121	1,063,879	May-24	44.0%
Buses	8,500,000	-	8,500,000	8,436,272	63,728	Dec-24	99.3%
Technology	5,000,000	-	5,000,000	3,687,162	1,312,838	Dec-24	73.7%
Land Purchases	10,000,000	302,269	10,000,000	10,302,269	-	Dec-24	100.0%
Totals	\$ 634,535,000	\$ 17,137,145	\$ 651,369,876	\$ 604,616,696	\$ 46,578,362		
Contingency	19,035,000	(17,137,145)	1,897,855				
Grand Total	\$ 653,570,000		\$ 653,267,731				

School Bonds Authorized	\$653,570,000
School Bonds Sold	\$653,570,000
Balance to Sell	\$0



SELF FUNDED INSURANCE

	September 22	October 22	November 22	December 22	January 23	February 23	March 23	April 23	May 23	June 23	July 23	August 23	Total 2022-2023	Average 2022-2023
Revenues														
Premiums:														
District	\$ 2,642,550	\$ 2,661,282	\$ 2,653,254	\$ 2,654,592	\$ 2,659,498	\$ 2,662,620	\$ 2,659,944	\$ 2,655,484	\$ 2,651,470	\$2,623,372	\$ 2,605,532	\$ 2,611,330	\$31,740,928	\$ 2,645,077
Employee	1,689,329	1,764,396	1,788,669	1,740,013	1,790,285	1,772,881	1,763,072	1,761,404	1,733,014	1,763,389	1,709,768	1,724,968	21,001,188	1,750,099
Interest	12,478	19,804	23,835	37,606	32,140	21,840	30,642	35,727	36,574	41,080	48,504	42,840	383,070	31,923
Total Revenues	<u>4,344,357</u>	<u>4,445,482</u>	<u>4,465,758</u>	<u>4,432,211</u>	<u>4,481,923</u>	<u>4,457,341</u>	<u>4,453,658</u>	<u>4,452,615</u>	<u>4,421,058</u>	<u>4,427,841</u>	<u>4,363,804</u>	<u>4,379,138</u>	<u>53,125,186</u>	<u>4,427,099</u>
Expenses														
Claims	4,205,435	3,410,320	4,916,556	3,874,243	6,943,275	3,379,337	4,159,043	3,923,477	5,281,836	4,816,112	4,819,822	5,086,459	54,815,915	\$ 4,567,993
Pharmacy Rebate/Stop Loss	(1,171,739)	(311,699)	(918,573)	(1,522,903)	(2,826,414)	(441,009)	(1,759,452)	(415,410)	(486,274)	(456,757)	(334,710)	(364,800)	(11,009,740)	(917,478)
Admin/Stop Loss	635,283	471,823	472,298	517,081	563,921	726,450	1,059,121	748,873	775,024	811,106	733,924	723,366	8,238,270	686,522
Total Expenses	<u>3,668,979</u>	<u>3,570,444</u>	<u>4,470,281</u>	<u>2,868,421</u>	<u>4,680,782</u>	<u>3,664,778</u>	<u>3,458,712</u>	<u>4,256,940</u>	<u>5,570,586</u>	<u>5,170,461</u>	<u>5,219,036</u>	<u>5,445,025</u>	<u>52,044,445</u>	<u>4,337,037</u>
Revenues Over														
(Under) Expenses	<u>\$ 675,379</u>	<u>\$ 875,038</u>	<u>\$ (4,523)</u>	<u>\$ 1,563,790</u>	<u>\$ (198,859)</u>	<u>\$ 792,563</u>	<u>\$ 994,946</u>	<u>\$ 195,675</u>	<u>\$ (1,149,528)</u>	<u>\$ (742,620)</u>	<u>\$ (855,232)</u>	<u>\$ (1,065,887)</u>	<u>\$ 1,080,742</u>	<u>\$ 90,062</u>

INVESTMENTS AS OF AUGUST 31, 2023

Par Value

\$ 433,372,232

	Weighted Average Maturity(Days)	Yield
Pools	1	5.51%
Woodforest National Bank	1	5.69%
TCG Investment Advisors	404	2.08%
Combined Portfolio	48	5.11%

Yield to Maturity of 90 day t-bill (Benchmark)

5.29%



THANK YOU