



CONROE
INDEPENDENT
SCHOOL DISTRICT

FINANCIAL STATEMENTS

AS OF FEBRUARY 29, 2024



BALANCE SHEET AS OF FEBRUARY 29, 2024

	General Fund	Debt Service Fund	Child Nutrition	Self Funded Ins
Assets				
Cash and Investments	\$ 366,847,121	\$ 60,671,738	\$ 12,225,830	\$ 13,843,479
Property Taxes	47,371,455	16,911,443	-	-
Allowance For Uncollectable Taxes	(1,638,212)	(334,021)	-	-
Due From Other Funds/Governments	-	-	2,392,880	20,000
Accrued Interest	62,062	-	-	-
Other	941,658	-	338	-
Inventories	3,123,585	-	1,440,212	-
Total Assets	416,707,669	77,249,160	16,059,260	13,863,479
Liabilities				
Accounts payable	\$ 91,123	\$ -	\$ 137,806	\$ 3,141,729
Payroll Deductions & Withholding Payable	3,887,368	-	-	-
Deferred Revenue	46,083,792	16,434,421	838,624	-
Total Liabilities	50,062,283	16,434,421	976,430	3,141,729
Fund Balances				
Nonspendable- Inventory	3,123,585	-	1,440,212	-
Restricted for - Food Service Operations	-	-	13,642,618	-
Restricted for - Debt Service	-	60,814,739	-	-
Committed	-	-	-	10,721,750
Assigned	12,385,546	-	-	-
Unassigned	351,136,255	-	-	-
Total Fund Balances	366,645,386	60,814,739	15,082,830	10,721,750
Total Liabilities & Fund Balances	\$ 416,707,669	\$ 77,249,160	\$ 16,059,260	\$ 13,863,479



INCOME STATEMENT AS OF FEBRUARY 29, 2024

	General Fund	Debt Service Fund	Child Nutrition	Self Funded
Revenues				
Local & Intermediate Sources	\$ 354,085,548	\$ 129,210,642	\$ 5,007,294	\$ 27,801,916
State Program Revenues	122,947,963	10,597,728	27,811	-
Federal Program Revenues	893,992	-	12,789,778	-
Total Revenues	477,927,503	139,808,370	17,824,883	27,801,916
Expenditures				
6100 Payroll	\$ 235,504,543	\$ -	\$ 4,650,955	\$ -
6200 Contracted Services	17,433,970	-	556,888	24,843,158
6300 Supplies & Materials	11,879,052	-	9,631,714	-
6400 Other Operating	8,378,685	-	11,378	-
6500 Debt Service	38,520	119,851,879	-	-
6600 Capital Outlay	1,818,896	-	665,770	-
Total Expenditures	275,053,666	119,851,879	15,516,705	24,843,158
Excess of Revenues Over(Under) Expenditures	202,873,837	19,956,491	2,308,178	2,958,758
Other (Uses), Sources	-	17,246,154	-	-
Fund Balance September 1, 2023	163,771,549	23,612,094	12,774,652	7,762,992
Fund Balance February 29, 2024	\$ 366,645,386	\$ 60,814,739	\$ 15,082,830	\$ 10,721,750

2019 BOND REFERENDUM STATUS AS OF FEBRUARY 29, 2024

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	\$ 32,360,565	\$ -	May-21	100.0%
Gordon-Reed Elementary – 135	37,184,000	(2,089,222)	35,094,778	35,012,334	-	May-22	100.0%
Hines Elem- Flex 22- 136	39,415,000	3,000,000	42,415,000	41,018,135	-	May-23	100.0%
Bartlett Elem Flex 23 – 137	39,415,000	4,000,000	43,415,000	41,048,629	2,366,371	May-24	79.0%
Conroe HS 9th Additions	11,385,000	(1,284,217)	10,100,783	10,085,960	-	May-22	100.0%
Moorhead JHS- 056	80,630,000	-	80,630,000	73,199,192	-	May-23	100.0%
Caney Creek HS Additions/Upgrades	8,936,000	-	8,936,000	8,506,414	429,586	May-23	99.0%
South County CTE at Oak Ridge	10,516,000	-	10,516,000	9,869,876	646,124	May-23	96.0%
The Woodlands CP Addition	9,864,000	(753,257)	9,110,743	9,067,999	-	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	-	Jul-23	100.0%
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	155,638,254	5,608,746	Aug-25	77.0%
Oak Ridge HS Systems Overhaul	45,100,000	-	45,100,000	42,444,376	2,655,624	May-23	96.0%
Multi-Campus Renovations	49,900,000	-	49,900,000	37,717,457	12,182,543	Aug-24	81.0%
OTHER DISTRICT NEEDS							
Safety & Security	44,472,000	-	44,472,000	42,944,732	1,527,268	Dec-24	97.0%
Transportation Center	11,500,000	-	11,500,000	10,748,390	751,610	May-24	80.0%
Buses	8,500,000	-	8,500,000	8,472,052	-	Dec-24	100.0%
Technology	5,000,000	-	5,000,000	3,959,768	1,040,232	Dec-24	79.2%
Land Purchases	10,000,000	302,269	10,000,000	10,300,193	-	Dec-24	100.0%
Totals	\$ 634,535,000	\$ 18,137,145	\$ 652,369,876	\$ 615,476,400	\$ 27,208,104		
Contingency	19,035,000	(18,137,145)	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

2023 BOND REFERENDUM STATUS AS OF FEBRUARY 29, 2024

Project Description	Original Bond Budget	Budget Adjustments	Adjusted Budget	Funds Expended & Encumbered	Estimate to Complete	Expected Completion	% Complete
New High School- Conroe	\$ 384,230,000			\$ 12,416,350	\$ 371,813,650	Aug-27	1.0%
Grand Oaks 7-8, 9th Campus	165,540,000			5,575,000	159,965,000	Aug-27	1.0%
Caney Creek 9th Campus	138,100,000			6,709,000	131,391,000	Aug-27	1.0%
New JHS- Conroe	138,100,000			6,386,125	131,713,875	Aug-27	1.0%
Elementary (Flex 24 The Woodlands)	59,000,000			2,911,809	56,088,191	Aug-25	1.0%
Elementary (Flex 25 CCHS/ORHS)	59,000,000			2,533,220	56,466,780	Aug-25	1.0%
Intermediate (Flex 26 Conroe)	63,730,000			2,599,900	61,130,100	Aug-26	1.0%
Elementary (Flex 27 Grand Oaks)	63,730,000			2,550,000	61,180,000	Aug-26	1.0%
McCullough JHS Addition	50,976,000			2,823,460	48,152,540	Aug-26	1.0%
Hailey Elem Addition	13,530,000			828,006	12,701,994	Aug-25	1.0%
Ford Elem Addition	25,964,000			1,530,061	24,433,939	Aug-25	1.0%
The Woodlands HS Renovations	55,266,000			3,340,150	51,925,850	Aug-26	1.0%
Oak Ridge HS 9th Renovations	23,491,000			2,158,109	21,332,891	Aug-26	1.0%
Knox JHS Renovations	25,593,000			1,533,650	24,059,350	Aug-26	1.0%
Creighton Elem Renovations	15,012,000			1,152,509	13,859,491	Aug-25	1.0%
San Jacinto Elem Renovations	12,960,000			-	12,960,000	Aug-27	0.0%
Oak Ridge HS Phase II	62,169,000			3,571,850	58,597,150	Aug-26	1.0%
Washington HS Phase I	33,630,000			1,832,550	31,797,450	Aug-26	1.0%
Infrastructure	252,979,000			21,342,857	231,636,143	Aug-27	1.0%
Safety & Security	35,000,000			-	35,000,000	Aug-27	0.0%
Transportation Centers	10,000,000			-	10,000,000	Aug-25	0.0%
Buses	12,000,000			2,112,750	9,887,250	Aug-25	17.6%
Technology Infrastructure	70,000,000			651,969	69,348,031	Aug-27	0.9%
Land Purchases	50,000,000			35,395,599	14,604,401	Aug-25	70.8%
TOTAL PROP A	1,820,000,000			119,954,924	1,700,045,076		
Technology Devices	40,000,000			1,648,748	38,351,252	Aug-27	4.1%
TOTAL PROP B	40,000,000			1,648,748	38,351,252		
Agriculture Barns	17,000,000			920,000	16,080,000	Aug-25	1.0%
Elementary Gyms	95,877,000			1,334,840	94,542,160	Aug-27	1.0%
TOTAL PROP C	112,877,000			2,254,840	110,622,160		
Total of All Propositions	\$ 1,972,877,000	\$ -	\$ -	\$ 123,858,512	\$ 1,849,018,488		
Contingency	-	-	-				
Grand Total	\$ 1,972,877,000		\$ -				

School Bonds Authorized	\$ 1,972,877,000
School Bonds Sold	\$ 595,000,000
Balance to Sell	\$ 1,377,877,000

SELF FUNDED INSURANCE

	<u>September 23</u>	<u>October 23</u>	<u>November 23</u>	<u>December 23</u>	<u>January 24</u>	<u>February 24</u>	<u>Total 2023-2024</u>	<u>Average 2023-2024</u>
Revenues								
Premiums:								
District	\$ 2,739,332	\$ 2,768,768	\$ 2,781,256	\$ 2,782,148	\$ 2,783,040	\$ 2,761,632	\$ 16,616,176	\$ 2,769,363
Employee	1,711,462	1,785,835	1,819,382	1,748,965	1,833,627	1,795,378	10,694,649	1,782,442
Interest	40,702	50,694	48,802	67,276	60,475	53,858	321,807	53,635
Total Revenues	<u>4,491,496</u>	<u>4,605,297</u>	<u>4,649,440</u>	<u>4,598,389</u>	<u>4,677,142</u>	<u>4,610,868</u>	<u>27,632,632</u>	<u>4,605,439</u>
Expenses								
Claims	3,308,613	4,266,213	2,585,792	3,782,812	4,894,935	3,951,410	22,789,775	3,798,296
Pharmacy/Stop Loss Rebate	(521,794)	(543,568)	(519,667)	(519,666)	(587,081)	(515,750)	(3,207,526)	(534,588)
Admin Fees/Stop Loss Prem	922,964	866,322	1,043,733	930,436	922,754	915,220	5,601,429	933,572
Total Expenses	<u>3,709,783</u>	<u>4,588,968</u>	<u>3,109,858</u>	<u>4,193,582</u>	<u>5,230,608</u>	<u>4,350,880</u>	<u>25,183,679</u>	<u>4,197,280</u>
Revenues Over								
(Under) Expenses	<u>\$ 781,713</u>	<u>\$ 16,329</u>	<u>\$ 1,539,582</u>	<u>\$ 404,807</u>	<u>\$ (553,466)</u>	<u>\$ 259,988</u>	<u>\$ 2,448,953</u>	<u>\$ 408,159</u>

INVESTMENTS AS OF FEBRUARY 29, 2024

Par Value

\$ 1,179,218,473

	Weighted Average Maturity(Days)	Yield
Pools	1	5.51%
Woodforest National Bank	1	5.61%
TCG Investment Advisors	454	2.92%
Combined Portfolio	19	5.39%

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

5.27%



THANK YOU