



CONROE
INDEPENDENT
SCHOOL DISTRICT

FINANCIAL STATEMENTS

AS OF JANUARY 31, 2024



BALANCE SHEET AS OF JANUARY 31, 2024

| | General Fund | Debt Service Fund | Child Nutrition | Self Funded Ins |
|--|-----------------------|-----------------------|----------------------|----------------------|
| Assets | | | | |
| Cash and Investments | \$ 317,155,851 | \$ 149,822,439 | \$ 13,083,801 | \$ 13,566,386 |
| Property Taxes | 81,935,236 | 29,689,193 | - | - |
| Allowance For Uncollectable Taxes | (1,638,212) | (334,021) | - | - |
| Due From Other Funds/Governments | - | - | 2,266,300 | 20,000 |
| Accrued Interest | 62,062 | - | - | - |
| Other | 941,658 | - | 315 | - |
| Inventories | 3,094,306 | - | 1,375,504 | - |
| Total Assets | \$ 401,550,901 | \$ 179,177,611 | \$ 16,725,920 | \$ 13,586,386 |
| Liabilities | | | | |
| Accounts payable | \$ 2,826,586 | \$ - | \$ 412,960 | \$ 3,229,862 |
| Payroll Deductions & Withholding Payable | 4,652,542 | - | - | - |
| Deferred Revenue | 80,647,517 | 29,212,171 | 880,266 | - |
| Total Liabilities | 88,126,645 | 29,212,171 | 1,293,226 | 3,229,862 |
| Fund Balances | | | | |
| Nonspendable- Inventory | 3,094,306 | - | 1,375,504 | - |
| Restricted for - Food Service Operations | - | - | 14,057,190 | - |
| Restricted for - Debt Service | - | 149,965,440 | - | - |
| Committed | - | - | - | 10,356,524 |
| Assigned | 11,561,663 | - | - | - |
| Unassigned | 298,768,287 | - | - | - |
| Total Fund Balances | 313,424,256 | 149,965,440 | 15,432,694 | 10,356,524 |
| Total Liabilities & Fund Balances | \$ 401,550,901 | \$ 179,177,611 | \$ 16,725,920 | \$ 13,586,386 |



INCOME STATEMENT AS OF JANUARY 31, 2024

| | General Fund | Debt Service Fund | Child Nutrition | Self Funded |
|--|-----------------------|-----------------------|----------------------|----------------------|
| Revenues | | | | |
| Local & Intermediate Sources | \$ 246,605,148 | \$ 115,962,541 | \$ 4,914,728 | \$ 23,166,253 |
| State Program Revenues | 122,947,963 | 10,597,728 | 27,812 | - |
| Federal Program Revenues | 687,403 | - | 10,423,081 | - |
| Total Revenues | 370,240,514 | 126,560,269 | 15,365,621 | 23,166,253 |
| Expenditures | | | | |
| 6100 Payroll | \$ 185,764,184 | \$ - | \$ 3,812,322 | \$ - |
| 6200 Contracted Services | 15,089,861 | - | 543,885 | 20,572,721 |
| 6300 Supplies & Materials | 10,320,754 | - | 7,688,834 | - |
| 6400 Other Operating | 7,848,459 | - | 9,722 | - |
| 6500 Debt Service | 38,520 | 417,982 | - | - |
| 6600 Capital Outlay | 1,526,029 | - | 652,816 | - |
| Total Expenditures | 220,587,807 | 417,982 | 12,707,579 | 20,572,721 |
| Excess of Revenues Over(Under) Expenditures | 149,652,707 | 126,142,287 | 2,658,042 | 2,593,532 |
| Other (Uses), Sources | - | 211,059 | - | - |
| Fund Balance September 1, 2023 | 163,771,549 | 23,612,094 | 12,774,652 | 7,762,992 |
| Fund Balance January 31, 2024 | \$ 313,424,256 | \$ 149,965,440 | \$ 15,432,694 | \$ 10,356,524 |

REVENUE-LOCAL & INTERMEDIATE SOURCES

| | General Fund | Debt Service Fund | Child Nutrition | Self Funded |
|---|-----------------------|-----------------------|---------------------|----------------------|
| Property Taxes | \$ 239,601,825 | \$ 114,982,111 | \$ - | \$ - |
| Penalties, Interest, and Other Tax Related Income | 440,194 | 127,019 | - | - |
| Tuition & Fees | 59,191 | - | - | - |
| Investment Income | 4,950,176 | 853,411 | 201,929 | 267,950 |
| Food Sales | - | - | 4,712,799 | - |
| Co-Curricular Student Activities | 841,984 | - | - | - |
| Building Rental | 330,725 | - | - | - |
| Premium Contributions | - | - | - | 22,898,303 |
| Other | 381,053 | - | - | - |
| Total | \$ 246,605,148 | \$ 115,962,541 | \$ 4,914,728 | \$ 23,166,253 |

2019 BOND REFERENDUM STATUS AS OF JANUARY 31, 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 | 70.0% |
| 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 | 80.0% |
| OTHER DISTRICT NEEDS | | | | | | | |
| Safety & Security | 44,472,000 | - | 44,472,000 | 42,944,732 | 1,527,268 | Dec-24 | 96.0% |
| 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 |

SELF FUNDED INSURANCE

| | September 23 | October 23 | November 23 | December 23 | January 24 | Total 2023-2024 | Average 2023-2024 |
|---------------------------|-------------------|------------------|---------------------|-------------------|---------------------|---------------------|----------------------|
| Revenues | | | | | | | |
| Premiums: | | | | | | | |
| District | \$ 2,739,332 | \$ 2,768,768 | \$ 2,781,256 | \$ 2,782,148 | \$ 2,783,040 | \$ 13,854,544 | \$ 2,770,909 |
| Employee | 1,711,462 | 1,785,835 | 1,819,382 | 1,748,965 | 1,833,627 | 8,899,271 | 1,779,854 |
| Interest | 40,702 | 50,694 | 48,802 | 67,276 | 60,475 | 267,949 | 53,590 |
| 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>23,021,764</u> | <u>4,604,353</u> |
| Expenses | | | | | | | |
| Claims | 3,308,613 | 4,266,213 | 2,585,792 | 3,782,812 | 4,894,935 | 18,838,365 | \$ 3,767,673 |
| Pharmacy/Stop Loss Rebate | (521,794) | (543,568) | (519,667) | (519,666) | (587,081) | (2,691,776) | (538,355) |
| Admin Fees/Stop Loss Prem | 922,964 | 866,322 | 1,043,733 | 930,436 | 922,754 | 4,686,209 | 937,242 |
| 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>20,832,799</u> | <u>4,166,560</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>\$ 2,188,965</u> | <u>\$ 437,793</u> |

INVESTMENTS AS OF JANUARY 31, 2024

Par Value

\$ 623,953,828

| | Weighted Average Maturity(Days) | Yield |
|--------------------------|--|--------------|
| Pools | 1 | 5.59% |
| Woodforest National Bank | 1 | 5.50% |
| TCG Investment Advisors | 435 | 2.75% |
| Combined Portfolio | 39 | 5.34% |

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

5.19%



THANK YOU