



CONROE
INDEPENDENT
SCHOOL DISTRICT

FINANCIAL STATEMENTS

AS OF MARCH 31, 2024



BALANCE SHEET AS OF MARCH 31, 2024

	General Fund	Debt Service Fund	Child Nutrition	Self Funded Ins
Assets				
Cash and Investments	\$ 304,248,309	\$ 62,435,491	\$ 13,026,039	\$ 13,791,263
Property Taxes	43,643,587	15,552,681	-	-
Allowance For Uncollectable Taxes	(1,638,212)	(334,021)	-	-
Due From Other Funds/Governments	-	-	1,730,035	20,000
Accrued Interest	33,495	-	-	-
Other	972,860	-	339	-
Inventories	3,395,714	-	1,440,212	-
Total Assets	\$ 350,655,753	\$ 77,654,151	\$ 16,196,625	\$ 13,811,263
Liabilities				
Accounts payable	\$ 79,667	\$ -	\$ 441,108	\$ 3,141,729
Payroll Deductions & Withholding Payable	9,039,310	-	-	-
Deferred Revenue	42,355,767	15,075,658	838,624	-
Total Liabilities	51,474,744	15,075,658	1,279,732	3,141,729
Fund Balances				
Nonspendable- Inventory	3,395,714	-	1,440,212	-
Restricted for - Food Service Operations	-	-	13,476,681	-
Restricted for - Debt Service	-	62,578,493	-	-
Committed	-	-	-	10,669,534
Assigned	10,384,298	-	-	-
Unassigned	285,400,997	-	-	-
Total Fund Balances	299,181,009	62,578,493	14,916,893	10,669,534
Total Liabilities & Fund Balances	\$ 350,655,753	\$ 77,654,151	\$ 16,196,625	\$ 13,811,263



CASH & INVESTMENTS

	General Fund	Debt Service Fund	Child Nutrition	Self Funded
Cash on Hand	\$ 500	\$ -	\$ 18,175	\$ -
Bank Deposits	984,336	1,500,712	4,228,132	158,136
State Investment Pools	169,927,678	60,934,779	8,779,732	13,633,127
Woodforest National Bank	78,621,157	-	-	-
TCG Investment Advisors	54,714,638	-	-	-
Total Cash & Investments	\$ 304,248,309	\$ 62,435,491	\$ 13,026,039	\$ 13,791,263



INCOME STATEMENT AS OF MARCH 31, 2024

	General Fund	Debt Service Fund	Child Nutrition	Self Funded
Revenues				
Local & Intermediate Sources	\$ 359,473,875	\$ 130,975,896	\$ 6,130,249	\$ 32,410,616
State Program Revenues	127,829,253	10,597,728	138,503	-
Federal Program Revenues	1,074,552	-	14,516,309	-
Total Revenues	488,377,680	141,573,624	20,785,061	32,410,616
Expenditures				
6100 Payroll	\$ 307,443,313	\$ -	\$ 5,919,126	\$ -
6200 Contracted Services	21,165,674	-	592,496	29,504,074
6300 Supplies & Materials	13,241,437	-	11,464,394	-
6400 Other Operating	8,902,485	-	13,988	-
6500 Debt Service	38,520	119,853,379	-	-
6600 Capital Outlay	2,176,791	-	652,816	-
Total Expenditures	352,968,220	119,853,379	18,642,820	29,504,074
Excess of Revenues Over(Under) Expenditures	135,409,460	21,720,245	2,142,241	2,906,542
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 March 31, 2024	\$ 299,181,009	\$ 62,578,493	\$ 14,916,893	\$ 10,669,534

2019 BOND REFERENDUM STATUS AS OF MARCH 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	42,600,667	814,333	May-24	85.0%
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	74,187,721	-	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	44,100,928	371,072	Dec-24	97.0%
Transportation Center	11,500,000	-	11,500,000	10,748,390	751,610	May-24	85.0%
Buses	8,500,000	-	8,500,000	8,472,052	-	Dec-24	100.0%
Technology	5,000,000	-	5,000,000	4,996,091	3,909	Dec-24	99.9%
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	\$ 620,209,486	\$ 23,463,547		
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 MARCH 31, 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	4.0%
Grand Oaks 7-8, 9th Campus	165,540,000			6,466,200	159,073,800	Aug-27	8.0%
Caney Creek 9th Campus	138,100,000			6,789,000	131,311,000	Aug-27	1.0%
New JHS- Conroe	138,100,000			6,466,125	131,633,875	Aug-27	1.0%
Elementary (Flex 24 The Woodlands)	59,000,000			2,911,809	56,088,191	Aug-25	11.0%
Elementary (Flex 25 CCHS/ORHS)	59,000,000			47,674,769	11,325,231	Aug-25	11.0%
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			2,888,110	48,087,890	Aug-26	1.0%
Hailey Elem Addition	13,530,000			857,026	12,672,974	Aug-25	1.0%
Ford Elem Addition	25,964,000			1,562,656	24,401,344	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			1,553,350	24,039,650	Aug-26	2.0%
Creighton Elem Renovations	15,012,000			1,171,359	13,840,641	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			1,864,350	31,765,650	Aug-26	1.0%
Infrastructure	252,979,000			21,403,731	231,575,269	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			3,816,842	66,183,158	Aug-27	5.5%
Land Purchases	50,000,000			35,395,599	14,604,401	Aug-25	70.8%
TOTAL PROP A	1,820,000,000			169,570,035	1,650,429,965		
Technology Devices	40,000,000			2,430,308	37,569,692	Aug-27	6.1%
TOTAL PROP B	40,000,000			2,430,308	37,569,692		
Agriculture Barns	17,000,000			978,850	16,021,150	Aug-25	1.0%
Elementary Gyms	95,877,000			1,371,500	94,505,500	Aug-27	1.0%
TOTAL PROP C	112,877,000			2,350,350	110,526,650		
Total of All Propositions	\$ 1,972,877,000	\$ -	\$ -	\$ 174,350,693	\$1,798,526,307		
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>March 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	\$ 2,767,430	\$ 19,383,606	\$ 2,769,087
Employee	1,711,462	1,785,835	1,819,382	1,748,965	1,833,627	1,795,378	1,750,068	12,444,717	1,777,817
Interest	40,702	50,694	48,802	67,276	60,475	53,858	60,252	382,059	54,580
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>4,577,750</u>	<u>32,210,382</u>	<u>4,601,483</u>
Expenses									
Claims	3,308,613	4,266,213	2,585,792	3,782,812	4,894,935	3,951,410	4,224,795	27,014,570	\$ 3,859,224
Pharmacy/Stop Loss Rebate	(521,794)	(543,568)	(519,667)	(519,666)	(587,081)	(515,750)	(516,864)	(3,724,390)	(532,056)
Admin Fees/Stop Loss Prem	922,964	866,322	1,043,733	930,436	922,754	915,220	936,161	6,537,590	933,941
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>4,644,092</u>	<u>29,827,771</u>	<u>4,261,110</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>\$ (66,342)</u>	<u>\$ 2,382,611</u>	<u>\$ 340,373</u>



INVESTMENTS AS OF MARCH 31, 2024

Par Value

\$ 1,107,728,965

	Weighted Average Maturity(Days)	Yield
Pools	1	5.49%
Woodforest National Bank	1	5.79%
TCG Investment Advisors	457	2.92%
Combined Portfolio	22	5.39%

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

5.19%

THANK YOU