

SEGUIN INDEPENDENT SCHOOL DISTRICT
ANNUAL COMPREHENSIVE FINANCIAL REPORT
For the year ended June 30, 2024

SEGUIN INDEPENDENT SCHOOL DISTRICT
ANNUAL COMPREHENSIVE FINANCIAL REPORT
For the year ended June 30, 2024

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INTRODUCTORY SECTION

SEGUIN



Independent School District

November 15, 2024

Mr. Alejandro Guerra, President
Board of Trustee Members
Seguin Independent School District
1221 E. Kingsbury St.
Seguin, Texas 78155

Dear Mr. Guerra, Members of the Board, and Citizens of Seguin Independent School District:

The Annual Comprehensive Financial Report (ACFR) of the Seguin Independent School District (The District) for the year ended June 30, 2024 is hereby submitted. Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the District. In our opinion, the data, as presented, is accurate in all material aspects; is presented in a manner designed to fairly set forth the financial position and results of operations of the District as measured by the financial activity of its various funds; and all disclosures necessary to enable the reader to gain the maximum understanding of the District's financial affairs have been included in this ACFR.

The ACFR is presented in four sections: (1) introductory, (2) financial, (3) statistical, and (4) federal awards. The introductory section includes the transmittal letter, a listing of the District's principal officials and advisors, and an organization chart of the District. The financial section includes Management's Discussion and Analysis (MD&A), basic financial statements, combining and individual fund statements and schedules, and required Texas Education Agency schedules, as well as the independent auditors' report on the financial statements. The MD&A is a narrative introduction, overview, and analysis to accompany the basic financial statements. This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The District's MD&A can be found immediately following the report of the independent auditors. The statistical section consists of unaudited tables which reflect both financial and demographic information. This data is for the purpose of presenting social and economic information, financial trends and fiscal capacity of the District, and is generally presented on a multi-year basis. The federal awards section includes the single audit reports prepared in conformity with the provisions of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance).

THE REPORTING ENTITY AND ITS SERVICES

This report includes all funds of the District and includes all activities considered by the State of Texas to be part of the K-12 public school system. Seguin ISD is an independent school district incorporated as a political subdivision of the State of Texas.

A seven-member Board governs the District in accordance with state statutes and regulations. Members of the Board serve staggered four-year terms without compensation and are elected from single-member districts. The Board of Trustees operates as a policy-making body, delegates management to the Superintendent, determines District goals, and evaluates policies in terms of effectiveness in attaining those goals. The Superintendent and the administrative staff execute the policies of the Board, assume responsibility for the operation of the District, make recommendations to the Board in matters of policy and professional personnel, prepare the budget, and report to the Board on matters related to the progress of the District in attaining the goals set by the Board.

The District provides a comprehensive range of school programs and services, as contemplated by state statute, and for 2023-2024 had an enrollment of 7,314 students (average daily attendance was 6,379 based on full time enrollments) in grades pre-kindergarten through 12. The District had 13 campuses, including one pre-kindergarten campus, seven elementary schools (grades K-5); two middle schools (grades 6-8); one traditional 5-A high school (grades 9-12); one non-traditional high school learning center (grades 9-12); and one disciplinary alternative campus (grades 2-12).

The ethnicity of the District's student population is 71.5% Hispanic, 22.3% White, 3.9% African American, .3% Asian, .08% Native American/Pacific Islander and 1.8% two or more. Additionally, 76% of students are Economically Disadvantaged.

In addition to regular classroom instruction, the District offers a wide array of programs to meet the needs of its students, including Bilingual/English as a Second Language (ESL) education, special education and career and technical education (CTE). Other special programs for accelerated and enriched education include Title I services and gifted and talented instruction. A wide variety of electives in fine arts, athletics, foreign language, physical and outdoor education, and technology supplement the basic programs.

Accrual of college credit is available to students at Seguin High School through several avenues. Classes, which prepare students for the College Board Advanced Placement Exams, are taught for many subjects. In partnership with the Alamo Colleges, dual credit courses are taught on the high school campus during the school day. Concurrent enrollment is provided to qualifying students through a partnership with Texas Lutheran University (TLU) where students take classes on the college campus.

The District's Early College High School designation from the Texas Education Agency has been in place for eight years. The comprehensive program allows all qualifying freshmen to enroll in the Seguin Early College High School in partnership with Alamo Colleges - St. Philip's College. The students continue in the program through graduation and have the opportunity to earn up to an associate degree in conjunction with a high school diploma at no cost to the students or their families. Beginning in the 2023-24 school year, students also have the opportunity to be part of the newly designated Partnership in Technology Early College High School (P-TECH). P-TECH Students will be able to earn an associate degree in Pharmacy Technology and Pharmacy Technician certification through a partnership with Alamo Colleges - Northwest Vista College.

Seguin ISD's vision is that technology must be authentically integrated to create a relevant, rigorous and engaging learning culture for students and teachers. Technology is integrated into the curriculum at every grade level (pre-K-12). At each campus, students enjoy access to computers in the classroom and various laboratory settings including multimedia carts and mobile labs. Laptops and other mobile devices are a part of the core K-8 classrooms along with library media centers. Students can learn Mac, PC, and Chrome platforms, use numerous software programs, and have access to a variety of other career and skill-oriented technologies. Seguin High School offers advanced technology courses such as computer science, multimedia, web mastery, and information technology. Instruction is also offered in robotics, digital media, programming, computer science, business information systems, web technologies, and construction. All schools have filtered internet access and automated library systems. Technology helps students

individualize learning, address deficiencies, and earn credit via special software and lab settings. The integration of technology into the curriculum is a critical component of a 21st century education.

Community/school partnerships help to emphasize the importance of high school academic expectations. A variety of civic organizations, including RSVP Volunteers, student groups from TLU, Communities in Schools, and parent volunteers provide mentoring, reading, and tutoring services in the schools. The District partners with the community through the Seguin Education Foundation, a 501(c)(3) not-for-profit foundation, founded for the sole purpose of benefiting students and staff. The foundation is governed by a board of directors composed of volunteers from a cross-section of the community. Since 2004, the Seguin Education Foundation has provided 360 grants totaling more than \$901,000. Approximately \$67,000 was awarded in the 2023-2024 academic year. The Foundation funds creative, teacher-initiated projects that enhance instruction and enrich learning.

Seguin ISD is one of the largest employers in the community. The District reported total staff of 1,133 with 458 teachers, 205 administrative support, 143 educational aides and 327 auxiliary staff.

In an effort to accommodate projected increases in student enrollment and to address aging facilities, the District hosted bond elections in 2019, 2022 and 2023. Voters approved the bond packages totaling \$64.7 million, \$131 million and \$7.5 million, respectively.

ECONOMIC CONDITION AND OUTLOOK

Seguin Independent School District is located in Guadalupe County and includes the City of Seguin, which is the county seat and principal commercial center. The City of Seguin is experiencing growth in all the business sectors. With a population of 36,000 and strategically located 35 miles east of San Antonio, 50 miles south of Austin, and 160 miles west of Houston, Seguin provides a business climate close to several metropolitan areas without big city challenges. Boasting an abundant and reliable supply of water and electricity, Seguin stands out as an excellent commercial site with a friendly and welcoming residential community as well as one of the highest per-capita concentrations of manufacturing jobs. Toll-road SH130, which opened in fall 2012, provides an alternate route to the 1-35 gridlock and diverts commuter traffic from 1-35 just north of Austin to 1-10 at Seguin.

Growth in the manufacturing and business sector continues to be robust.

Seguin's housing market is booming. There are currently over 15,000 residential housing units that are either tied to a development that is under construction or tied to a development with plans in review by the City of Seguin.

Seguin also is home to Texas Lutheran University, a nationally recognized school, and the nearby Central Texas Technology Center.

FINANCIAL INFORMATION

District Management is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the District are protected from loss, theft or misuse and to ensure that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management.

Single Audit- As a recipient of state and federal financial assistance, the District also is responsible for ensuring that an adequate internal control structure is in place to ensure compliance with applicable laws and regulations related to those programs. This internal control structure is subject to periodic evaluation by management of the District. As a part of the District's single audit, tests are made to determine the

adequacy of the internal control structure, including that portion related to federal financial assistance programs, as well as to determine that the District has complied with applicable laws and regulations. The results of the District's single audit for the fiscal year ended June 30, 2024 provided no instances of material weaknesses in the internal control structure or significant violations of applicable laws and regulations.

ACCOUNTING SYSTEM AND BUDGETARY CONTROL

The School District's accounting records reflect generally accepted accounting principles, as promulgated by the Governmental Accounting Standards Board on governmental accounting in its current Codification of Government Accounting and Financial Reporting Standards, and subsequent statements and interpretations. The District's accounting records for general governmental operations are maintained on a modified accrual basis as prescribed by the TEA Financial Accountability System Resource Guide.

In developing and evaluating the District's accounting system, consideration is given to the adequacy of internal accounting structure. The internal accounting structure is designed to provide reasonable, but not absolute, assurance regarding: (1) the safeguarding of assets against loss from unauthorized use or disposition; and (2) the reliability of financial records for preparing financial statements and maintaining accountability for assets. All internal control evaluations occur within the above framework. We believe that the District's internal accounting structure adequately safeguards assets and provides reasonable assurance of proper recording of financial transactions.

Budgetary control is initiated at the onset when the Board of Trustees adopts the annual appropriated budget. To ensure budgetary compliance, the TEA and the District have established spending regulations and policies. For all administrators with line item or program responsibility, TEA regulations set the level of budgetary control at the major functional expenditure level. Budgetary control is more restrictive at the District level where administrators are held responsible for maintaining and managing their budgets at the detail line item level. All revisions at the function level are approved by the Board of Trustees.

CASH MANAGEMENT

The District has a cash management program to maximize the use of the District's cash resources. The cash management policy of the District is to ensure the availability of cash to meet operational needs and to invest surplus cash in a manner to preserve and protect capital but also provide adequate liquidity and earn a market rate of return. Surplus cash on hand was either deposited in the District's depository bank or invested in one of four local government investment pools pursuant to the Inter-local Cooperation Act of 1989. Deposits with the depository bank were in accounts secured at the balance sheet date by FDIC coverage. The deposits were deemed collateralized under Texas Law and the TEA.

The District complies with the School Depository Act by executing a depository agreement with a banking institution for a period of two fiscal years plus two optional two-year extensions. Local banks in the immediate surrounding area are given preference. Competitive proposals are taken with state law setting the general terms of the request for proposal.

ACKNOWLEDGEMENTS

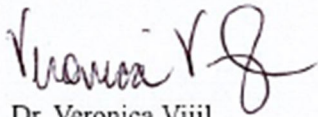
We respectfully acknowledge the responsible and sincere involvement of the school board, administrators, principals, program directors and coordinators in the financial affairs of the District.

Special appreciation is also expressed to members of the business office staff for their assistance and effort in maintaining the financial records of the District. Individual recognition is directed to Elizabeth Oaks, Chief Financial Officer, Yesenia Sandoval, Sally Eckhart, Jennifer Raske-Martinez, Maureen Ivey, Abby Catoe, Stephanie Valdes-Flores, Teri Salinas, Brooke Pesek, Susana Menchaca-Rodriguez, and Perla Nevarez-Ortiz for their combined efforts in maintaining the accounting records and assisting in preparing the various financial reports at year-end. Additional recognition is directed to Superintendent Dr. Veronica Vijil, Chief Student Services Officer Nikki Elaine Bittings, Chief Human Resources Officer Joel Trevino, Deputy Chief of Human Resources Danica Murillo, Chief Technology Officer Stephen Gonzalez, Chief

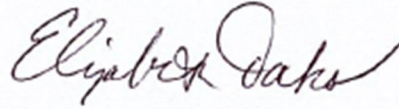
Academic Officer Monica Lyons, Director of Leadership Dr. Jason Mummert, and Director of Communications Emily Allen for assistance in completing the year-end reports.

Seguin Independent School District publicly solicits the active involvement of all citizens and school district personnel in its financial affairs. Our financial records are available for public inspection and discussion at any reasonable time.

Respectfully submitted,



Dr. Veronica Vijil
Superintendent of Schools



Elizabeth Oaks
Chief Financial Officer

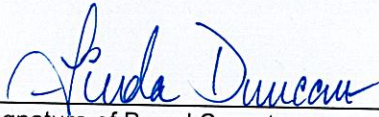
CERTIFICATE OF BOARD

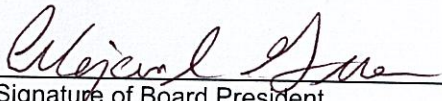
Seguin Independent School District
Name of School District

Guadalupe
County

094-901
Co. Dist. Number

We, the undersigned, clarify that the attached annual financial reports of the above named school district were reviewed and (check one) approved disapproved for the year ended June 30, 2024, at a meeting of the Board of Trustees of such school district on the 19 day of November, 24.


Signature of Board Secretary


Signature of Board President

If the Board of Trustees disapproved of the auditors' report, the reason(s) for disapproving it is (are):
(attach list as necessary)

SEGUIN INDEPENDENT SCHOOL DISTRICT
 PRINCIPAL OFFICIALS AND ADVISORS
 June 30, 2024

Board of Trustees

<u>Trustee</u>	<u>Office</u>	<u>Completed Years of Service</u>	<u>Term Expires November</u>	<u>Occupation</u>
Alejandro Guerra	President	6	2026	Senior Chemist
Carl Jenkins	Vice President	8	2024	Registered Nurse
Grace Mueller	Trustee	1	2026	Retired Educator
Joshua Bright	Trustee	2	2026	Retired US Navy Chief Petty Officer
Linda Duncan	Trustee	6	2026	Marketing & On-Air Talent
Denise Crittenden	Trustee	6	2026	Media Producer
Benito Amador	Trustee	8	2024	USAF Veteran/ Property Manager

Administrative Officials

<u>Official</u>	<u>Position</u>	<u>Years of Service</u>	
		<u>Total</u>	<u>District</u>
Dr. Veronica Vijil	Superintendent	20	1
Dr. Samuel Hogue	Interim Assistant Superintendent	34	1
Elizabeth Oaks	Chief Financial Officer	14	1
Nikki Elaine Bittings	Chief Student Services Officer	26	27
Joel Trevino	Interim Chief Human Resources Officer	20	0
Sean Hoffmann	Chief Communications Officer	24	13
Steve Gonzalez	Chief Technology Officer	11	5
Andrea Jaramillo	Deputy Chief of Innovation and Learning	18	7

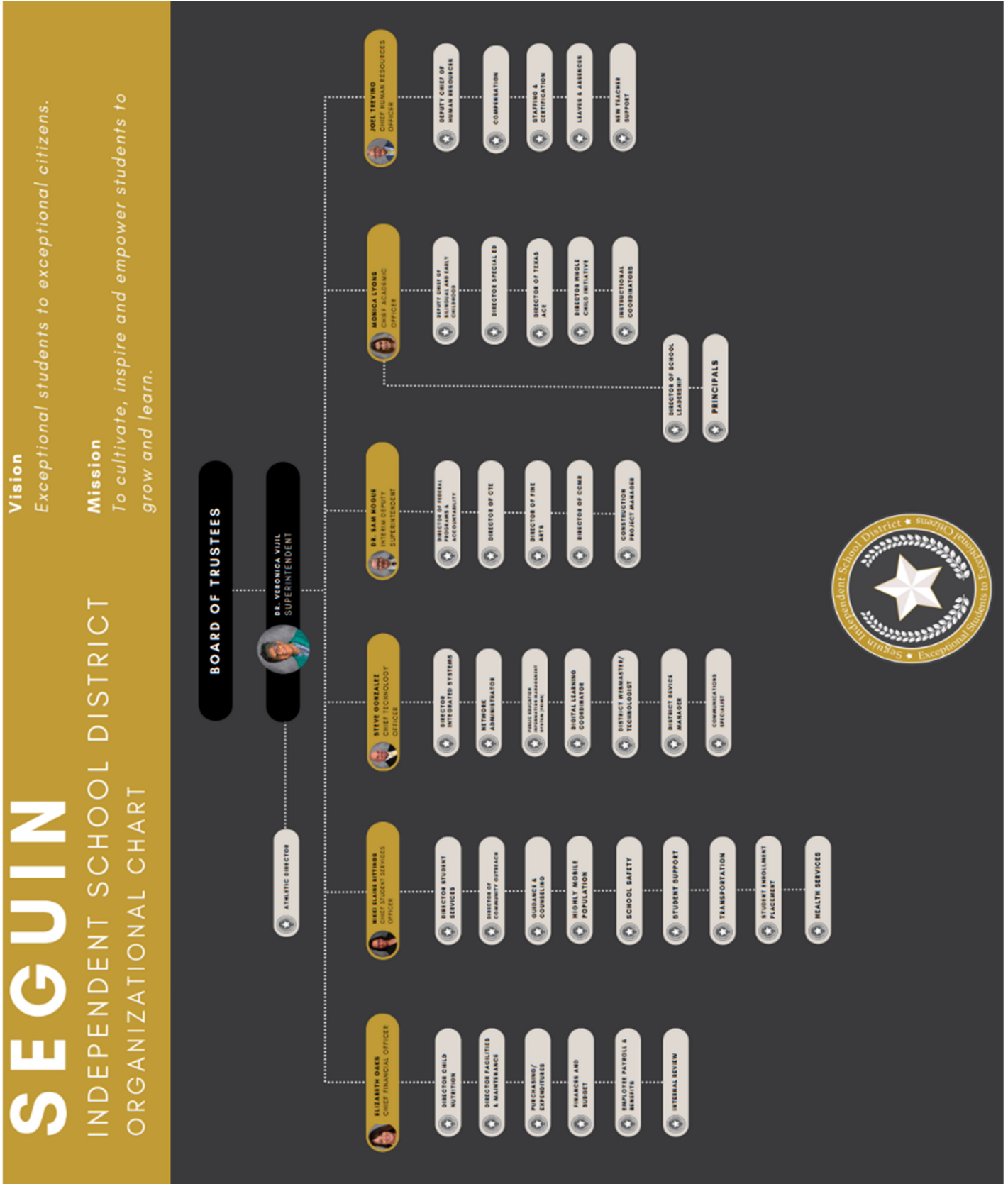
Consultants and Advisors

Crowe LLP
 Independent Auditors
 9 Greenway Plaza, Suite 2100 Houston, Texas 77046

McCall, Parkhurst & Horton LLP
 Bond Counsel
 600 Travis, Suite 4200 San Antonio, Texas 78205

Specialized Public Finance Inc.
 Financial Advisor
 10010 San Pedro Ave., Suite 301 San Antonio, Texas 78216

SEGUIN INDEPENDENT SCHOOL DISTRICT
 ORGANIZATIONAL CHART
 June 30, 2024





Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Seguin Independent School District
Texas**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2023

Christopher P. Morill

Executive Director/CEO

FINANCIAL SECTION

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of
Seguin Independent School District

Report on the Audit of the Financial Statements***Opinions***

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Seguin Independent School District (the "District"), as of and for the year ended June 30, 2024, 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, the business-type activities, each major fund, and the aggregate remaining fund information of the District as of June 30, 2024, 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 (*Government Auditing Standards*). 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.

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 the Management's Discussion and Analysis, budgetary comparison information, schedules of the District's proportionate share of the net pension and other postemployment liability, and schedules of contributions on pages 15-21 and 63-67 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.

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 accompanying supplementary information, such as the combining and individual nonmajor fund financial statements and the schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative*

Requirements, Cost Principles, and Audit Requirements for Federal Awards 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 combining statements and schedules and the schedule of expenditures of federal awards 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 and statistical sections and the schedule of required response to selected school first indicators 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 November 15, 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.


Crowe LLP

Houston, Texas
November 15, 2024

MANAGEMENT'S DISCUSSION AND ANALYSIS

SEGUIN INDEPENDENT SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the year ended June 30, 2024

As the management of Seguin 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 June 30, 2024. We encourage readers to consider the information presented here in conjunction with the notes to the basic financial statements and the financial statements themselves to enhance their understanding of the District's financial condition.

FINANCIAL HIGHLIGHTS

- The District's total combined net position at June 30, 2024 was \$15,302,251.
- For the fiscal year ended June 30, 2024, the District's general fund reported a total fund balance of \$35,018,387, of which \$224,014 is nonspendable for inventories and prepaid items, and \$34,794,373 is unassigned.
- At the end of the fiscal year, the District's governmental funds (the general fund plus all state and federal grant funds, the debt service fund, and the capital projects fund) reported a combined ending fund balance of \$126,001,897.

OVERVIEW OF THE FINANCIAL STATEMENTS

The annual report consists of three parts – *Management's Discussion and Analysis* (this section), the *Basic Financial Statements*, and *Required Supplementary Information*. The basic financial statements include two kinds of statements that present different views of the District.

- The first two statements are *government-wide financial statements* that provide both *long-term* and *short-term* information about the District's overall financial status.
- The remaining statements are *fund financial statements* that focus on *individual parts* of the government, reporting the District's operations in more detail than the government-wide statements.
- The *governmental funds* statements tell how *general government* services were financed in the *short-term*, as well as what remains for future spending.
- The *proprietary fund* statements provide information related to the District's business-type activities and an internal service fund.
- *Fiduciary fund* statements provide information about the financial relationships in which the District acts solely as a trustee or custodian for the benefit of others, to whom the fiduciary resources belong. This fund is related to student activity.

The financial statements also include notes that explain some of the information in the financial statements and provide more detailed data. The notes to the financial statements are followed by a section entitled *Required Supplementary Information* that further explains and supports the information in the financial statements.

(Continued)

SEGUIN INDEPENDENT SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the year ended June 30, 2024

GOVERNMENT-WIDE FINANCIAL STATEMENTS

The government-wide statements report information about the District as a whole. These statements include transactions and balances relating to all assets, including infrastructure capital assets. These statements are designed to provide information about cost of services, operating results, and financial position of the District as an economic entity. The Statement of Net Position and the Statement of Activities, which appear first in the District's financial statements, report information on the District's activities that enable the reader to understand the financial condition of the District. These statements are prepared using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. All of the current year's revenues and expenses are taken into account even if cash has not yet changed hands.

The Statement of Net Position presents information on all of the District's assets, liabilities, and deferred outflows/inflows of resources, with the difference 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. Other nonfinancial factors, such as changes in the District's tax base, staffing patterns, enrollment, and attendance, need to be considered in order to assess the overall health of the District.

The Statement of Activities presents information showing how the District's net position changed during the most recent 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 – the accrual method rather than modified accrual that is used in the fund level statements.

The government-wide financial statements include governmental activities and business-type activities. Governmental activities distinguish functions of the District that are principally supported by taxes, intergovernmental revenues, and user fees and charges. The governmental activities of the District include the education of District students and the programs necessary to support such education. Business-type activities include the rental of a portion of the central administration building and the related costs of maintaining the building.

The government-wide financial statements can be found after the MD&A.

FUND FINANCIAL STATEMENTS

The fund financial statements provide more detailed information about the District's most significant funds - not the District as a whole. Funds are simply accounting devices that are used to keep track of specific sources of funding and spending for particular purposes.

- Some funds are required by State law and other funds are mandated by bond agreements or bond covenants.
- The Board of Trustees (the "Board") establishes other funds to control and manage money set aside for particular purposes or to show that the District is properly using certain taxes and grants.
- Other funds are used to account for assets held by the District in a custodial capacity – these assets do not belong to the District, but the District is responsible to properly account for them.

(Continued)

SEGUIN INDEPENDENT SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the year ended June 30, 2024

The District has the following kinds of funds:

- *Governmental funds* – Most of the District's basic services are included in governmental funds, which focus on (1) how cash and other financial assets that can readily be converted to cash flow in and out and (2) the balances left at year end that are available for spending. Consequently, the governmental fund statements provide a detailed short-term view that helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the District's programs. Because this information does not encompass the additional long-term focus of the government-wide statements, we provide additional information at the bottom of the governmental funds statement, or on the subsequent page, that explain the relationship (or differences) between them.
- *Proprietary funds* – The District maintains two proprietary fund types: enterprise funds and internal service funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. Internal service funds are an accounting device used to accumulate and allocate costs internally among the District's various functions. The District uses internal service funds to account for workers' compensation self-insurance claims and fees and the District's parenting center. The internal service funds are included within governmental activities in the government-wide financial statements.
- *Fiduciary funds* – The District serves as the trustee, or fiduciary, for certain funds such as student activity funds. The District is responsible for ensuring that the assets reported in these funds are used for their intended purposes. All of the District's fiduciary activities are reported in a separate statement of fiduciary net position and statement of changes in fiduciary net position. We exclude these activities from the District's government-wide financial statements because the District cannot use these assets to finance its governmental operations.

FINANCIAL ANALYSIS OF THE DISTRICT AS A WHOLE

The District's combined net position was \$15,302,251 at June 30, 2024. Table 1 focuses on net position while Table 2 shows the revenues and expenses that changed the net position balance during the fiscal year ended June 30, 2024. Current assets and liabilities both experienced increases in the current year. The increase in current assets was primarily attributed the issuance of long term bonds for which the cash was not used by the end of the year. The increase in current liabilities was primarily related to increases in payables for ongoing construction in the District. The increase in long-term liabilities was primarily related to the issuance of new debt as well as increases in the net pension liability which was partially offset by a decrease in the net OPEB liability. The District reported an increase of \$10,254,910 in net position from the prior year. The increase is mainly attributed to higher operating grants and contributions, as the District received more state and federal funding compared to the previous year. Additionally, there were increases in investment earnings during the year, primarily due to favorable interest rate conditions enhancing returns on the District's investments. This increase in revenue was partially offset by decreases in property tax revenue primarily related to decreases in the tax rate.

(Continued)

SEGUIN INDEPENDENT SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the year ended June 30, 2024

Table 1
Net Position

	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Total Activities</u>		<u>Total Change</u>
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>	<u>2024-2023</u>
ASSETS							
Current assets	\$ 149,276,516	\$ 120,315,281	\$ 1,194,191	\$ 1,386,794	\$ 150,470,707	\$ 121,702,075	\$ 28,768,632
Capital assets	180,349,911	158,901,655	-	-	180,349,911	158,901,655	21,448,256
Total assets	<u>329,626,427</u>	<u>279,216,936</u>	<u>1,194,191</u>	<u>1,386,794</u>	<u>330,820,618</u>	<u>280,603,730</u>	<u>50,216,888</u>
DEFERRED OUTFLOWS ON RESOURCES							
Deferred charge on refunding	5,244,012	7,347,569	-	-	5,244,012	7,347,569	(2,103,557)
Deferred outflows - pensions	14,210,921	12,895,206	-	-	14,210,921	12,895,206	1,315,715
Deferred outflows - OPEB	8,452,660	8,874,277	-	-	8,452,660	8,874,277	(421,617)
Total deferred outflows on resources	<u>27,907,593</u>	<u>29,117,052</u>	<u>-</u>	<u>-</u>	<u>27,907,593</u>	<u>29,117,052</u>	<u>(1,209,459)</u>
LIABILITIES							
Current liabilities	18,356,468	15,842,706	200	200	18,356,668	15,842,906	2,513,762
Long-term liabilities	298,844,005	258,845,445	-	-	298,844,005	258,845,445	39,998,560
Total liabilities	<u>317,200,473</u>	<u>274,688,151</u>	<u>200</u>	<u>200</u>	<u>317,200,673</u>	<u>274,688,351</u>	<u>42,512,322</u>
DEFERRED INFLOWS ON RESOURCES							
Deferred inflows - pensions	2,493,350	3,789,954	-	-	2,493,350	3,789,954	(1,296,604)
Deferred inflows - OPEB	22,597,363	25,078,897	-	-	22,597,363	25,078,897	(2,481,534)
Deferred inflows - leases	-	-	1,134,574	1,116,239	1,134,574	1,116,239	18,335
Total deferred inflows on resources	<u>25,090,713</u>	<u>28,868,851</u>	<u>1,134,574</u>	<u>1,116,239</u>	<u>26,225,287</u>	<u>29,985,090</u>	<u>(3,759,803)</u>
NET POSITION							
Net investment in capital assets	5,215,952	2,823,568	-	-	5,215,952	2,823,568	2,392,384
Restricted	17,420,243	17,616,588	-	-	17,420,243	17,616,588	(196,345)
Unrestricted	(7,393,361)	(15,663,170)	59,417	270,355	(7,333,944)	(15,392,815)	8,058,871
Total net position	<u>\$ 15,242,834</u>	<u>\$ 4,776,986</u>	<u>\$ 59,417</u>	<u>\$ 270,355</u>	<u>\$ 15,302,251</u>	<u>\$ 5,047,341</u>	<u>\$ 10,254,910</u>

(Continued)

SEGUIN INDEPENDENT SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the year ended June 30, 2024

**Table 2
Changes in Net Position**

**Table 2
Change in Net Position**

	Governmental Activities		Business-Type Activities		Total Activities		Total Change 2024-2023
	2024	2023	2024	2023	2024	2023	
Revenues							
Program revenues:							
Charges for services	\$ 1,033,159	\$ 1,004,390	\$ 90,367	\$ 106,725	\$ 1,123,526	\$ 1,111,115	\$ 12,411
Operating grants and contributions	34,842,436	11,680,710	-	-	34,842,436	11,680,710	23,161,726
Capital Grants and Contributions	92,375	-	-	-	92,375	-	92,375
General revenues:							
Property Taxes	54,299,388	60,719,061	-	-	54,299,388	60,719,061	(6,419,673)
Grants and contributions not restricted for specific programs	36,782,530	26,727,873	-	-	36,782,530	26,727,873	10,054,657
Investment earnings	5,819,181	2,632,641	6,304	9,865	5,825,485	2,642,506	3,186,540
Other revenue	239,553	3,230,219	-	-	239,553	3,230,219	(2,990,666)
Total revenues	133,108,622	105,994,894	96,671	116,590	133,205,293	106,111,484	27,097,370
Expenses							
Instruction	57,568,830	45,188,433	-	-	57,568,830	45,188,433	12,380,397
Instructional resources and media services	1,233,605	1,172,725	-	-	1,233,605	1,172,725	60,880
Curriculum/instructional staff development	1,667,366	1,615,696	-	-	1,667,366	1,615,696	51,670
Instructional leadership	3,496,822	3,023,141	-	-	3,496,822	3,023,141	473,681
School leadership	7,384,407	5,897,832	-	-	7,384,407	5,897,832	1,486,575
Guidance, counseling, and evaluation services	4,827,537	3,358,956	-	-	4,827,537	3,358,956	1,468,581
Social work services	1,947,503	1,593,819	-	-	1,947,503	1,593,819	353,684
Health services	974,586	1,018,699	-	-	974,586	1,018,699	(44,113)
Student (pupil) transportation	3,634,095	3,465,248	-	-	3,634,095	3,465,248	168,847
Food services	8,925,911	5,892,803	-	-	8,925,911	5,892,803	3,033,108
Extracurricular activities	3,222,681	2,882,651	-	-	3,222,681	2,882,651	340,030
General administration	3,723,035	3,205,448	-	-	3,723,035	3,205,448	517,587
Plant maintenance and operations	9,834,826	8,592,918	-	-	9,834,826	8,592,918	1,241,908
Security and monitoring services	1,605,960	1,404,976	-	-	1,605,960	1,404,976	200,984
Data processing services	3,004,192	3,463,537	-	-	3,004,192	3,463,537	(459,345)
Community services	203,393	221,404	-	-	203,393	221,404	(18,011)
Debt service - interest	5,118,577	5,230,899	-	-	5,118,577	5,230,899	(112,322)
Bond issuance costs and fees	928,266	445,173	-	-	928,266	445,173	483,093
Payments to fiscal agent/member districts of SSA	2,498,721	21,549	-	-	2,498,721	21,549	2,477,172
Other intergovernmental charges	842,461	719,992	307,609	112,316	1,150,070	832,308	317,762
Total expenses	122,642,774	98,415,899	307,609	112,316	122,950,383	98,528,215	24,422,168
Increase (decrease) in net position before transfers	10,465,848	7,578,995	(210,938)	4,274	10,254,910	7,583,269	2,675,202
Transfers	-	12,938	-	(12,938)	-	-	-
Change in net position	10,465,848	7,591,933	(210,938)	(8,664)	10,254,910	7,583,269	2,675,202
Net position - beginning of year	4,776,986	(2,814,947)	270,355	279,019	5,047,341	(2,535,928)	7,583,269
Net position - end of year	\$ 15,242,834	\$ 4,776,986	\$ 59,417	\$ 270,355	\$ 15,302,251	\$ 5,047,341	\$ 10,258,471

FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS

At the close of the fiscal year ending June 30, 2024, the District's governmental funds reported a combined fund balance of \$126,001,897. This compares to a combined fund balance of \$99,081,275 at June 30, 2023.

The general fund fund balance at the end of the fiscal year was \$35,018,387, which represented a decrease of \$201,308 from the prior year. This decrease was primarily due to increases in overall costs.

(Continued)

SEGUIN INDEPENDENT SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the year ended June 30, 2024

The debt service fund fund balance at the end of the fiscal year was \$16,644,486, which represented an increase of \$1,873,453 from the prior year. This increase was primarily due to total revenues exceeding the required debt service payments for the current year.

The capital projects fund fund balance at the end of the fiscal year was \$71,390,289, which represented an increase of \$25,648,968 from the prior year. This increase was primarily due to the issuance of debt several months before year end. This increase was partially offset by the District's continued use of bond proceeds for capital project related items.

GENERAL FUND BUDGETARY HIGHLIGHTS

In accordance with State law and generally accepted accounting principles, the District prepares an annual budget for the general fund, the food service special revenue fund, and the debt service fund. Special revenue funds have budgets approved by the funding agency and are amended throughout the year as required.

During the period ended June 30, 2024, the District amended its budget as required by State law and to reflect current levels of revenue and anticipated expenses. The general fund's budgeted revenues exceeded actual revenues by \$160,498 primarily due to less state aid revenue received than anticipated. Budgeted expenditures exceeded actual expenditures by \$7,415,330 primarily due to positive variances in function 11 as a result of less personnel expenditures than anticipated and function 81 as a result of less construction related expenditures than anticipated.

CAPITAL ASSETS

Capital assets are generally defined as those items that have useful lives of two years or more and have an initial cost or value (if donated) of an amount determined by the Board. During the fiscal year ended June 30, 2024, the District used a capitalization threshold of \$5,000, which means that all capital type assets, including library books, with a cost or initial value of less than \$5,000 were not included in the capital assets inventory.

At June 30, 2024, the District had a total of \$180,349,911 invested in capital assets (net of accumulated depreciation) such as land, land improvements, buildings and building improvements, furniture and equipment, and construction in progress. This total includes \$30,974,575 invested during the fiscal year ended June 30, 2024. The majority of additions in the current year were related to continuing construction in progress on several school campuses.

More detailed information about the District's capital assets can be found in the notes to the financial statements.

LONG-TERM DEBT

At year end, the District had \$235,830,000 in general obligation bonds outstanding versus \$197,664,809 last year. The District issued new debt in the form of Unlimited Tax School Building Bonds, Series 2023 and Unlimited Tax School Building Bonds, Series 2024A. This increase to long term liabilities was partially offset by a cash defeasance and a refunding of old debt by the District.

More detailed information about the District's long-term liabilities is presented in the notes to the financial statements.

(Continued)

SEGUIN INDEPENDENT SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the year ended June 30, 2024

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

The District's budgeted expenditures for the 2024-2025 school year total \$103,115,686 and the District's Board of Trustees adopted an M & O tax rate of \$0.6969 and an I & S rate of \$0.405 for a combined rate of \$1.1019.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, taxpayers, and creditors with a general overview of the District's finances and to show the District's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the District's business office at 1221 E. Kingsbury Street, Seguin, Texas 78155.

(Continued)

BASIC FINANCIAL STATEMENTS

SEGUIN INDEPENDENT SCHOOL DISTRICT
STATEMENT OF NET POSITION - EXHIBIT A-1
June 30, 2024

Data Control Codes	1 Governmental Activities	2 Business-Type Activities	3 Total
ASSETS			
1110	\$ 129,603,361	\$ 60,283	\$ 129,663,644
1220	3,747,511	-	3,747,511
1230	(311,655)	-	(311,655)
1240	15,823,090	-	15,823,090
1260	98	(98)	-
1290	139,831	1,134,006	1,273,837
1300	264,591	-	264,591
1410	9,689	-	9,689
	<u>149,276,516</u>	<u>1,194,191</u>	<u>150,470,707</u>
Capital assets			
1510	8,786,100	-	8,786,100
1520	110,944,914	-	110,944,914
1530	3,563,531	-	3,563,531
1580	57,055,366	-	57,055,366
	<u>180,349,911</u>	<u>-</u>	<u>180,349,911</u>
1000	<u>329,626,427</u>	<u>1,194,191</u>	<u>330,820,618</u>
DEFERRED OUTFLOW OF RESOURCES			
1701	5,244,012	-	5,244,012
1705	14,210,921	-	14,210,921
1710	8,452,660	-	8,452,660
1700	<u>27,907,593</u>	<u>-</u>	<u>27,907,593</u>
LIABILITIES			
2110	5,380,335	200	5,380,535
2140	3,165,942	-	3,165,942
2150	1,211,340	-	1,211,340
2160	7,502,810	-	7,502,810
2200	67,180	-	67,180
2177	7,296	-	7,296
2180	548,742	-	548,742
2190	382,526	-	382,526
2300	90,297	-	90,297
	<u>18,356,468</u>	<u>200</u>	<u>18,356,668</u>
Noncurrent liabilities			
2501	8,460,000	-	8,460,000
2502	243,308,260	-	243,308,260
2540	32,129,415	-	32,129,415
2545	14,946,330	-	14,946,330
2000	<u>317,200,473</u>	<u>200</u>	<u>317,200,673</u>
DEFERRED INFLOWS OF RESOURCES			
2605	2,493,350	-	2,493,350
2610	22,597,363	-	22,597,363
2615	-	1,134,574	1,134,574
2600	<u>25,090,713</u>	<u>1,134,574</u>	<u>26,225,287</u>
NET POSITION			
3200	5,215,952	-	5,215,952
Restricted for:			
3850	14,521,774	-	14,521,774
3820	2,898,469	-	2,898,469
3900	(7,393,361)	59,417	(7,333,944)
3000	<u>\$ 15,242,834</u>	<u>\$ 59,417</u>	<u>\$ 15,302,251</u>

See Notes to Financial Statements.

SEGUIN INDEPENDENT SCHOOL DISTRICT
STATEMENT OF ACTIVITIES - EXHIBIT B-1
For the year ended June 30, 2024

Data Control Codes	Functions/Programs	Program Revenues				Net (Expense) Revenue and Changes in Net Position		
		1	3	4	5	6	7	8
		Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Primary Government Business-Type Activities	Total
	Governmental activities							
11	Instruction	\$ 57,568,830	\$ 74,208	\$ 17,123,213	\$ -	\$ (40,371,409)	\$ -	\$ (40,371,409)
12	Instructional resources and media services	1,233,605	-	154,942	-	(1,078,663)	-	(1,078,663)
13	Curriculum/instructional staff development	1,667,366	-	978,980	-	(688,386)	-	(688,386)
21	Instructional leadership	3,496,822	-	1,492,772	-	(2,004,050)	-	(2,004,050)
23	School leadership	7,384,407	-	2,136,663	-	(5,247,744)	-	(5,247,744)
31	Guidance, counseling, and evaluation services	4,827,537	-	1,895,926	-	(2,931,611)	-	(2,931,611)
32	Social work services	1,947,503	-	1,120,252	-	(827,251)	-	(827,251)
33	Health services	974,586	-	112,623	-	(861,963)	-	(861,963)
34	Student (pupil) transportation	3,634,095	-	284,049	-	(3,350,046)	-	(3,350,046)
35	Food services	8,925,911	258,601	7,411,916	-	(1,255,394)	-	(1,255,394)
36	Extracurricular activities	3,222,681	684,730	300,247	-	(2,237,704)	-	(2,237,704)
41	General administration	3,723,035	-	318,587	-	(3,404,448)	-	(3,404,448)
51	Plant maintenance and operations	9,834,826	15,620	545,753	-	(9,273,453)	-	(9,273,453)
52	Security and monitoring services	1,605,960	-	277,917	-	(1,328,043)	-	(1,328,043)
53	Data processing services	3,004,192	-	228,849	-	(2,775,343)	-	(2,775,343)
61	Community services	203,393	-	172,153	-	(31,240)	-	(31,240)
72	Debt service - interest	5,118,577	-	-	-	(5,118,577)	-	(5,118,577)
73	Debt service - bond issuance costs and fees	928,266	-	-	-	(928,266)	-	(928,266)
81	Facilities acquisition and construct	-	-	-	92,375	92,375	-	92,375
93	Payments to fiscal agent/member districts of SSA	2,498,721	-	287,594	-	(2,211,127)	-	(2,211,127)
99	Other intergovernmental charges	842,461	-	-	-	(842,461)	-	(842,461)
TG	Total governmental activities	122,642,774	1,033,159	34,842,436	92,375	(86,674,804)	-	(86,674,804)
	Business-type activities							
01	Oak Park Mall	307,609	90,367	-	-	-	(217,242)	(217,242)
TB	Total business-type activities	307,609	90,367	-	-	-	(217,242)	(217,242)
TP	Total primary government	\$ 122,950,383	\$ 1,123,526	\$ 34,842,436	\$ 92,375	\$ (86,674,804)	\$ (217,242)	(86,892,046)
	General revenues							
MT	Property taxes, levied for general purposes					35,687,065	-	35,687,065
DT	Property taxes, levied for debt service					18,612,323	-	18,612,323
GC	Grants and contributions not restricted for specific programs					36,782,530	-	36,782,530
IE	Investment earnings					5,819,181	6,304	5,825,485
MI	Miscellaneous local and intermediate revenue					239,553	-	239,553
TR	Total general revenues					97,140,652	6,304	97,146,956
CN	Change in net position					10,465,848	(210,938)	10,254,910
NB	Beginning net position					4,776,986	270,355	5,047,341
NE	Ending net position					\$ 15,242,834	\$ 59,417	\$ 15,302,251

See Notes to Financial Statements.

SEGUIN INDEPENDENT SCHOOL DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS - EXHIBIT C-1
June 30, 2024

Data Control Codes	10 General	50 Debt Service	60 Capital Projects	ONMF Nonmajor Governmental Funds	98 Total Governmental Funds	
ASSETS						
1110	Cash and cash equivalents	\$ 29,690,597	\$ 15,901,519	\$ 76,063,042	\$ 3,232,753	\$ 124,887,911
1220	Property taxes receivable	2,641,075	1,106,436	-	-	3,747,511
1230	Allowance for uncollectibles	(248,448)	(63,207)	-	-	(311,655)
1240	Due from other governments	11,200,366	747,610	-	3,875,114	15,823,090
1260	Due from other funds	3,466,554	-	4,642	1,134,287	4,605,483
1290	Other receivables	139,831	-	-	-	139,831
1300	Inventories	214,325	-	-	50,266	264,591
1410	Prepaid items	9,689	-	-	-	9,689
1000	Total assets	<u>\$ 47,113,989</u>	<u>\$ 17,692,358</u>	<u>\$ 76,067,684</u>	<u>\$ 8,292,420</u>	<u>\$ 149,166,451</u>
LIABILITIES						
2110	Accounts payable	658,622	-	4,676,971	44,742	5,380,335
2150	Payroll deductions	1,211,340	-	-	-	1,211,340
2160	Accrued wages payable	6,193,729	-	-	1,309,081	7,502,810
2170	Due to other funds	1,141,583	4,642	424	3,465,998	4,612,647
2180	Due to other governments	492,615	-	-	56,127	548,742
2190	Due to student groups	-	-	-	382,526	382,526
2300	Unearned revenue	5,086	-	-	85,211	90,297
2000	Total liabilities	<u>9,702,975</u>	<u>4,642</u>	<u>4,677,395</u>	<u>5,343,685</u>	<u>19,728,697</u>
DEFERRED INFLOWS OF RESOURCES						
2600	Unavailable revenue -					
2600	property taxes	<u>2,392,627</u>	<u>1,043,230</u>	<u>-</u>	<u>-</u>	<u>3,435,857</u>
2600	Total deferred inflows					
2600	of resources	<u>2,392,627</u>	<u>1,043,230</u>	<u>-</u>	<u>-</u>	<u>3,435,857</u>
FUND BALANCES						
Nonspendable						
3410	Nonspendable - inventories	214,325	-	-	50,266	264,591
3430	Nonspendable - prepaid					
3430	items	9,689	-	-	-	9,689
Restricted						
3450	Restricted - grants	-	-	-	2,898,469	2,898,469
3470	Restricted - capital					
3470	acquisitions	-	-	71,390,289	-	71,390,289
3480	Restricted - debt services	-	16,644,486	-	-	16,644,486
3600	Unassigned	<u>34,794,373</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>34,794,373</u>
3000	Total fund balances	<u>35,018,387</u>	<u>16,644,486</u>	<u>71,390,289</u>	<u>2,948,735</u>	<u>126,001,897</u>
4000	Total liabilities, deferred					
4000	inflows of resources,					
4000	and fund balances	<u>\$ 47,113,989</u>	<u>\$ 17,692,358</u>	<u>\$ 76,067,684</u>	<u>\$ 8,292,420</u>	<u>\$ 149,166,451</u>

See Notes to Financial Statements.

SEGUIN INDEPENDENT SCHOOL DISTRICT
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET POSITION - EXHIBIT C-1R
June 30, 2024

Total fund balances for governmental funds \$ 126,001,897

Amounts reported for governmental activities in the Statement of Net Position are different because:

Capital assets used in governmental activities are not current financial resources and, therefore, not reported in the governmental funds.

Capital assets - nondepreciable	65,841,466	
Capital assets - depreciable, net	<u>114,508,445</u>	
		180,349,911

Other long-term assets are not available to pay for current period expenditures and, therefore, are deferred in the governmental funds.		3,435,857
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The assets and liabilities of the internal service funds are included in the governmental activities in the Statement of Net Position:		4,648,236
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Some liabilities, including bonds payable and the net pension and net other postemployment liability (OPEB), are not reported as liabilities in the governmental funds.

Accrued interest	(3,165,942)	
Deferred outflows - pensions	14,210,921	
Deferred inflows - pensions	(2,493,350)	
Deferred outflows - OPEB	8,452,660	
Deferred inflows - OPEB	(22,597,363)	
Deferred charges on refunding	5,244,012	
Noncurrent liabilities due in one year	(8,460,000)	
Noncurrent liabilities due in more than one year	<u>(290,384,005)</u>	
		<u>(299,193,067)</u>

Net position of governmental activities		<u>\$ 15,242,834</u>
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See Notes to Financial Statements.

SEGUIN INDEPENDENT SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS - EXHIBIT C-2
For the year ended June 30, 2024

Data Control Codes	10 General	50 Debt Service	60 Capital Projects	ONMF Nonmajor Governmental Funds	98 Total Governmental Funds
Revenues					
5700 Local and intermediate sources	\$ 37,682,203	\$ 19,340,993	\$ 3,110,698	\$ 997,722	\$ 61,131,616
5800 State program revenues	38,568,675	1,950,455	-	4,457,716	44,976,846
5900 Federal program revenues	1,501,270	-	-	18,110,887	19,612,157
5020 Total revenues	<u>77,752,148</u>	<u>21,291,448</u>	<u>3,110,698</u>	<u>23,566,325</u>	<u>125,720,619</u>
Expenditures					
0011 Instruction	38,783,387	-	417,634	10,181,964	49,382,985
0012 Instructional resources and media services	1,037,661	-	-	51,481	1,089,142
0013 Curriculum and instructional staff development	613,922	-	-	705,982	1,319,904
0021 Instructional leadership	1,897,790	-	-	985,834	2,883,624
0023 School leadership	5,042,411	-	-	1,171,015	6,213,426
0031 Guidance, counseling, and evaluation services	2,758,826	-	-	1,335,880	4,094,706
0032 Social work services	752,330	-	-	846,446	1,598,776
0033 Health services	836,344	-	-	13,789	850,133
0034 Student transportation	3,220,332	-	-	14,762	3,235,094
0035 Food service	-	-	-	7,475,754	7,475,754
0036 Extracurricular activities	2,274,961	-	-	521,670	2,796,631
0041 General administration	3,240,813	-	20,068	898	3,261,779
0051 Plant maintenance and operations	8,172,319	-	625,483	20,341	8,818,143
0052 Security and monitoring services	1,233,800	-	1,721,896	179,979	3,135,675
0053 Data processing services	2,594,895	-	48,875	30,487	2,674,257
0061 Community services	20,543	-	-	142,940	163,483
Debt service					
0071 Principal on long-term debt	665,000	11,014,858	-	-	11,679,858
0072 Interest on long-term debt	-	8,325,453	-	-	8,325,453
0073 Issuance costs and fees	-	331,173	597,093	-	928,266
Capital outlay					
0081 Facilities acquisition and construction	1,754,534	-	27,132,416	-	28,886,950
Intergovernmental					
0093 Payments related to shared service arrangements	2,211,127	-	-	287,594	2,498,721
0099 Other intergovernmental charges	842,461	-	-	-	842,461
6030 Total expenditures	<u>77,953,456</u>	<u>19,671,484</u>	<u>30,563,465</u>	<u>23,966,816</u>	<u>152,155,221</u>
1100 Excess (deficiency) of revenues over (under) expenditures	<u>(201,308)</u>	<u>1,619,964</u>	<u>(27,452,767)</u>	<u>(400,491)</u>	<u>(26,434,602)</u>
Other financing sources (uses)					
7911 Issuance of bonds	-	22,330,000	50,480,000	-	72,810,000
7916 Premium/discount on bonds	-	3,312,483	2,621,735	-	5,934,218
8940 Payment to Escrow Agent	-	(25,388,994)	-	-	(25,388,994)
7080 Total other financing sources (uses)	<u>-</u>	<u>253,489</u>	<u>53,101,735</u>	<u>-</u>	<u>53,355,224</u>
1200 Net change in fund balances	(201,308)	1,873,453	25,648,968	(400,491)	26,920,622
0100 Beginning fund balances	<u>35,219,695</u>	<u>14,771,033</u>	<u>45,741,321</u>	<u>3,349,226</u>	<u>99,081,275</u>
3000 Ending fund balances	<u>\$ 35,018,387</u>	<u>\$ 16,644,486</u>	<u>\$ 71,390,289</u>	<u>\$ 2,948,735</u>	<u>\$ 126,001,897</u>

See Notes to Financial Statements.

SEGUIN INDEPENDENT SCHOOL DISTRICT
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE
STATEMENT OF ACTIVITIES - EXHIBIT C-3
For the year ended June 30, 2024

Net change in fund balances - total governmental funds	\$ 26,920,622
Amounts reported for governmental activities in the Statement of Activities are different because:	
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 and reported as depreciation expense.	
Depreciation	(9,329,827)
Capital outlay, net of disposal of assets	30,685,708
Capital contribution	92,375
Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds.	21,721
The issuance of long-term debt (e.g., bonds, leases, certificates of obligation) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts, and similar items when it is first issued; whereas, these amounts are deferred and amortized in the Statement of Activities.	
Principal repayments	11,679,858
Issuance of bonds	(72,810,000)
Payment to escrow agent	25,388,994
Premium on new debt	(5,934,218)
Accrued interest	(1,248,533)
Accreted interest	6,592,362
Amortization of loss on refunding	(3,154,791)
Amortization of premiums	1,017,838
Some expenses reported in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.	
Change in net pension liability	(5,688,150)
Deferred outflows - pensions	1,315,715
Deferred inflows - pensions	1,296,604
Change in net OPEB liability	805,990
Deferred outflows - OPEB	(421,617)
Deferred inflows - OPEB	2,481,534
Net on-behalf contributions adjustment - revenues	10,273,477
Net on-behalf contributions adjustment - expenses	(10,273,477)
Internal service funds are used by management to charge the costs of certain activities to individual funds. The net revenue (expense) of the internal service funds is reported with governmental activities.	753,663
Some revenues/expenditures reported in the governmental funds are not recognized as revenues/expenditures in the Statement of Activities.	
Fund level on-behalf adjustment - revenues	(3,237,514)
Fund level on-behalf adjustment - expenditures	3,237,514
Change in Net Position of Governmental Activities	<u>\$ 10,465,848</u>

See Notes to Financial Statements.

SEGUIN INDEPENDENT SCHOOL DISTRICT
STATEMENT OF NET POSITION
PROPRIETARY FUNDS - EXHIBIT D-1
June 30, 2024

<u>Data Control Codes</u>		<u>Business-Type Activities</u> <u>Enterprise</u>	<u>Governmental Activities</u> <u>Internal Service Funds</u>
	ASSETS		
1110	Cash and cash equivalents	\$ 60,283	\$ 4,715,450
1290	Other receivable	<u>1,134,006</u>	<u>-</u>
1000	Total assets	1,194,289	4,715,450
	LIABILITIES		
2110	Accounts payable	200	-
2170	Due to other funds	98	34
2200	Accrued expenses	<u>-</u>	<u>67,180</u>
2000	Total liabilities	298	67,214
	DEFERRED INFLOWS OF RESOURCES		
2615	Deferred inflows - leases	<u>1,134,574</u>	<u>-</u>
2600	Total deferred inflows of resources	1,134,574	-
	NET POSITION		
3900	Unrestricted	<u>59,417</u>	<u>4,648,236</u>
3000	Total net position	<u>\$ 59,417</u>	<u>\$ 4,648,236</u>

See Notes to Financial Statements.

SEGUIN INDEPENDENT SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
PROPRIETARY FUNDS - EXHIBIT D-2
For the year ended June 30, 2024

<u>Data Control Codes</u>		<u>Business-Type Activities Enterprise</u>	<u>Governmental Activities Internal Service Funds</u>
	Operating revenues		
5700	Charges for services	\$ 90,367	\$ 811,328
5020	Total operating revenues	<u>90,367</u>	<u>811,328</u>
	Operating expenses		
6100	Payroll costs	76,101	23,934
6200	Professional and contracted services	197,928	32,578
6300	Supplies and materials	30,205	-
6400	Other operating costs	<u>3,375</u>	<u>239,097</u>
6030	Total operating expenses	<u>307,609</u>	<u>295,609</u>
	Operating income (loss)	<u>(217,242)</u>	<u>515,719</u>
	Nonoperating revenues (expenses)		
7020	Earnings on investments	<u>6,304</u>	<u>237,944</u>
1300	Change in net position	(210,938)	753,663
0100	Beginning net position	<u>270,355</u>	<u>3,894,573</u>
3300	Ending net position	<u>\$ 59,417</u>	<u>\$ 4,648,236</u>

See Notes to Financial Statements.

SEGUIN INDEPENDENT SCHOOL DISTRICT
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS - EXHIBIT D-3
For the year ended June 30, 2024

	<u>Business-Type Activities</u>	<u>Governmental Activities</u>
	<u>Enterprise</u>	<u>Internal Service Funds</u>
Cash flows from operating activities		
Cash received from user charges	\$ 88,768	\$ 811,328
Cash payments for insurance claims	-	(438,072)
Cash payments for other operating expenses	<u>(307,602)</u>	<u>-</u>
Net cash (used in) provided by operating activities	<u>(218,834)</u>	<u>373,256</u>
Cash flows from investing activities		
Proceeds from earnings on investments	<u>6,304</u>	<u>237,944</u>
Net cash provided by investing activities	<u>6,304</u>	<u>237,944</u>
(Decrease) Increase in cash and cash equivalents	(212,530)	611,200
Beginning cash and cash equivalents	<u>272,813</u>	<u>4,104,250</u>
Ending cash and cash equivalents	<u>\$ 60,283</u>	<u>\$ 4,715,450</u>
Reconciliation of operating (loss) income to net cash (used in) provided by operating activities		
Operating (loss) income	\$ (217,242)	\$ 515,719
Effect of increases and decreases in current assets and liabilities		
(Increase) in lease receivables	(19,934)	-
Increase in due to other funds	7	3
Increase in deferred inflows of resources	18,335	-
(Decrease) in accrued liabilities	<u>-</u>	<u>(142,466)</u>
Net cash (used in) provided by operating activities	<u>\$ (218,834)</u>	<u>\$ 373,256</u>

See Notes to Financial Statements.

SEGUIN INDEPENDENT SCHOOL DISTRICT
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUND - EXHIBIT E-1
June 30, 2024

	Custodial Funds
ASSETS	
Cash and cash equivalents	\$ 259,340
Due from others	<u>7,296</u>
Total assets	<u>266,636</u>
LIABILITIES	
Accounts payable	<u>13,906</u>
Total liabilities	<u>13,906</u>
NET POSITION	
Restricted for individuals and organizations	<u>252,730</u>
Total net position	<u>\$ 252,730</u>

See Notes to Financial Statements.

SEGUIN INDEPENDENT SCHOOL DISTRICT
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUND - EXHIBIT E-2
For the year ended June 30, 2024

	Custodial <u>Funds</u>
Additions	
Contributions	\$ 413,096
Total operating revenues	<u>413,096</u>
Deductions	
Professional and contracted services	19,985
Supplies and materials	78,927
Travel	131,606
Dues	3,167
Other expenses	<u>108,822</u>
Total operating expenses	<u>342,507</u>
Change in net position	70,589
Beginning net position	<u>182,141</u>
Ending net position	<u>\$ 252,730</u>

See Notes to Financial Statements.

SEGUIN INDEPENDENT SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS
For the year ended June 30, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity: Seguin Independent School District (the “District”) is a public educational agency operating under the applicable laws and regulations of the State of Texas (the “State”). It is governed by a seven-member Board of Trustees (the “Board”) elected by registered voters of the District. The District prepares its basic financial statements in conformity with generally accepted accounting principles promulgated by the Governmental Accounting Standards Board (GASB), and it complies with the requirements of the appropriate version of Texas Education Agency’s (TEA) Financial Accountability System Resource Guide (the “Resource Guide”) and the requirements of contracts and grants of agencies from which it receives funds.

The District is an independent political subdivision of the State governed by a board elected by the public, and it has the authority to make decisions, appoint administrators and managers, and significantly influence operations, 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. No other entities have been included in the District’s reporting entity. 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.

Government-Wide 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 nonfiduciary activities of the primary government. All fiduciary activities are reported only in the fund financial statements. Governmental activities, which normally are supported by taxes, intergovernmental revenues, and other nonexchange transactions, are reported separately from Business-Type activities, which rely to a significant extent on fees and charges to external customers for support.

Basis of Presentation – Government-Wide Financial Statements: While separate government-wide and fund financial statements are presented, they are interrelated. The governmental activities column incorporates data from governmental funds and internal service funds. 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. As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are payments in lieu of taxes where the amounts are reasonable equivalent in value to the interfund services provided.

Basis of Presentation – Fund Financial Statements: The fund financial statements provide information about the District’s funds, including its fiduciary funds. Separate statements for each fund category - governmental, proprietary, and fiduciary - are presented. The emphasis of fund financial statements is on major governmental and proprietary funds, each displayed in a separate column. All remaining governmental funds are aggregated and reported as nonmajor funds. Major individual governmental funds are reported as separate columns in the fund financial statements.

The District reports the following governmental funds:

General Fund: The general fund is the District’s primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund. The general fund is always considered a major fund for reporting purposes.

Debt Service Fund: The debt service fund is used to account for and report financial resources that are restricted, committed, or assigned to expenditures for principal and interest on all long-term debt of the District. The primary source of revenue for debt service is local property taxes. The debt service fund is considered a major fund for reporting purposes.

(Continued)

SEGUIN INDEPENDENT SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS
For the year ended June 30, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Capital Projects Fund: The capital projects fund is used to account for and report financial resources that are restricted, committed, or assigned to expenditures for capital outlay, including the acquisition or construction of capital facilities and other capital assets. The capital projects fund is considered a major fund for reporting purposes.

Special Revenue Funds: The special revenue funds are used to account for the proceeds of specific revenue sources that are restricted to expenditures for specific purposes other than debt service or capital projects. The restricted proceeds of specific revenue sources comprise a substantial portion of the inflows of these special revenue funds. Most federal and some state financial assistance is accounted for in a special revenue fund.

Proprietary Funds: Proprietary funds are used to account for activities that are similar to those often found in the private sector. The measurement focus is on determination of net income, financial position, and cash flows. Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues include charges for services. Operating expenses include administrative, facilities maintenance and operations, and community service expenses. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

The proprietary fund types used by the District includes the following:

Internal Service Funds: The Internal Service fund is used to account for, and report revenue and expenses related to services provided to parties inside the District on a cost-reimbursement basis. This fund accounts for the District's workers' compensation risk management. Because the principal users of the internal service fund are the District's governmental activities, this fund type is included in the governmental activities column of the governmental-wide financial statements.

Enterprise Funds: This fund type is used to account for the operations of the District's Oak Park Mall property. The principal operating revenues of the District's enterprise fund are charges for use of the Oak Park Mall.

Fiduciary Funds: The fiduciary funds account for assets held by the District in a trustee capacity or resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the District's own programs.

The District has the following type of fiduciary funds:

Custodial Fund: The custodial fund reports resources, not in a trust, that are held by the District for other parties outside of the District. Custodial funds are accounted for using the accrual basis of accounting. This fund is used to account for activities of student groups.

During the course of operations, the District has activity between funds for various purposes. Any residual balances outstanding at year end are reported as due from/to other funds and advances to/from other funds. While these balances are reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Balances between the funds included in governmental activities (i.e., the governmental and internal service funds) are eliminated so that only the net amount is included as internal balances in the governmental activities column. Similarly, balances between the funds included in business-type activities (i.e., enterprise funds) are eliminated so that only the net amount is included as internal balances in the business-type activities column.

(Continued)

SEGUIN INDEPENDENT SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS
For the year ended June 30, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Further, certain activity occurs during the year involving transfers of resources between funds. In fund financial statements, these amounts are reported at gross amounts as transfers in/out. While reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Transfers between the funds included in governmental activities are eliminated so that only the net amount is included as transfers in the governmental activities column. Similarly, balances between the funds included in business-type activities are eliminated so that only the net amount is included as internal balances in the business-type activities column.

Measurement Focus and Basis of Accounting: The accounting and financial reporting treatment is determined by the applicable measurement focus and basis of accounting. Measurement focus indicates the type of resources being measured such as *current financial resources* or *economic resources*. The basis of accounting indicates the timing of transactions or events for recognition in the financial statements.

The government-wide, proprietary fund, and fiduciary fund financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*. 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.

The 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. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt services expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds. Issuance of long-term debt and acquisitions under leases are reported as other financing sources.

State and federal program revenues and interest income are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. No accrual for property taxes collected within 60 days of year end has been made as such amounts are deemed immaterial. Entitlements are recorded as revenues when all eligibility requirements are met, including any time requirements, and the amount is received during the period or within the availability period for this revenue source (within 60 days of year-end). Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other eligibility requirements have been met, and the amount is received during the period or within the availability period for the revenue source (within 60 days of year-end). All other revenue items are considered measurable and available only when cash is received by the District.

Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance:

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.

(Continued)

SEGUIN INDEPENDENT SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS
For the year ended June 30, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Investments: Investments, except for certain investment pools, commercial paper, money market funds, and investment contracts, are reported at fair value. The investment pools operate in accordance with appropriate state laws and regulations and are reported at amortized cost. Money market funds, which are short-term highly liquid debt instruments that may include U.S. Treasury and agency obligations and commercial paper that have a remaining maturity of one year or less upon acquisition, are reported at amortized cost. Investments in nonparticipating interest earning contracts, such as certificates of deposit, are reported at cost.

The District has adopted a written investment policy regarding the investment of its funds as defined in the Public Funds Investment Act, Chapter 2256, Texas Governmental Code. In summary, the District is authorized to invest in the following:

- Direct obligations of the U.S. Government
- Fully collateralized certificates of deposit and money market accounts
- Government investment pools and commercial paper

Inventories and Prepaid Items: The costs of governmental fund type inventories are recorded as expenditures when the related liability is incurred (i.e., the purchase method). Certain payments to vendors reflect costs applicable to the future accounting period (prepaid expenditures) are recognized as expenditures when utilized. Federal food commodities inventory is stated at fair value and at year end is recorded as unearned revenue. Revenue is recognized at fair value when commodities are distributed to the schools.

Capital Assets: Capital assets, which include land and land improvements, buildings and improvements, furniture and equipment, and construction in progress 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 one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation. Major outlays for capital assets and improvements are capitalized as projects are constructed.

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.

Property, plant, and equipment of the primary government are depreciated using the straight-line method over the following estimated useful lives:

<u>Asset Description</u>	<u>Estimated Useful Life</u>
Buildings and improvements	30 years
Furniture and equipment	3-10 years

(Continued)

SEGUIN INDEPENDENT SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS
For the year ended June 30, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Deferred Outflows/Inflows of Resources: In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

Deferred outflows/inflows of resources are amortized as follows:

- Deferred outflows/inflows from pension/other postemployment benefits (OPEB) activities are amortized over the average of the expected service lives of pension/OPEB plan members, except for the net differences between the projected and actual investment earnings on the pension/OPEB plan assets, which are amortized over a period of five years.
- For employer pension/OPEB plan contributions that were made subsequent to the measurement date through the end of the District's fiscal year, the amount is deferred and recognized as a reduction to the net pension/OPEB liability during the measurement period in which the contributions were made.
- A 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.
- A deferred inflow for leases represents the future lease payments expected for leases in which the District is a lessor of property.

At the fund level, the District has only one type of item, which arises only under a modified accrual basis of accounting, that qualifies for reporting in this category. Accordingly, the item, *unavailable revenue*, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from property taxes. This amount is deferred and recognized as an inflow of resources in the period that the amount becomes available.

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. Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method, if material. Bonds payable are reported net of the applicable bond premium or discount.

Long-term debt for governmental funds is not reported as a liability in the fund financial statements until due. The debt proceeds are reported as other financing sources, net of the applicable premium or discount, and payment of principal and interest's reported as expenditures. In the governmental fund types, issuance costs, even if withheld from the actual net proceeds received, are reported as debt service expenditures. However, claims and judgments paid from governmental funds are reported as a liability in the fund financial statements only for the portion expected to be financed from expendable, available financial resources.

(Continued)

SEGUIN INDEPENDENT SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS
For the year ended June 30, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The property tax rate is allocated each year between the general and debt service funds. The full amount estimated to be required for debt service on general obligation debt is provided by the tax along with the interest earned in the debt service fund.

The District has noncancellable subscription-based information technology arrangements (SBITAs) to finance the use of information technology software. The District would recognize a liability (the "subscription liability") and an intangible, right-to-use subscription asset (the "subscription asset") in the government-wide financial statements. The District's SBITAs to report are immaterial to the financial statements as a whole and are not recognized as a subscription liability or a subscription asset.

Compensated Absences: Twelve-month employees with less than ten years of service accrue 0.834 days of vacation each month between July 1 and June 30. Twelve-month employees with greater than 10 years of service accrue 1.25 vacation days each month between July 1 and June 30. Employees may accrue up to a maximum of 35 vacation days.

A permanent employee who was employed by the District prior to September 1, 1994, who contributes to the Teacher Retirement System (TRS) through payroll deductions, who was employed by the District for the past ten consecutive years, and who retires from the District under the provisions of TRS shall be paid for all unused state and local sick leave accrued while employed by the District. The total paid days cannot exceed 90 and will be based on the employee and the current rate during the 2023-2024 year.

In lieu of benefits provided in the preceding paragraph, an employee eligible for such benefits may opt to receive a lump sum equivalent to 70 percent of the eligible benefits made available by this policy in exchange for waiving all other benefits owed under this policy. The District would recognize a liability for accumulated unpaid sick leave and vacation leave benefits in the government-wide financial statements. However, the District's compensated absences to report are immaterial to the financial statements and are not recognized as a liability.

Leases: The District is a lessor for several noncancellable leases of building and land space. The District recognizes a lease receivable and a deferred inflow of resources in the proprietary fund financial statements.

At the commencement of a lease, the District initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments received. The deferred inflow of resources is initially measured as the initial amount of the lease receivable, adjusted for lease payments received at or before the lease commencement date. Subsequently, the deferred inflow of resources is recognized as revenue over the life of the lease term.

Key estimates and judgments include how the District determines (1) the discount rate it uses to discount the expected lease receipts to present value, (2) lease term, and (3) lease receipts.

The District uses its estimated incremental borrowing rate as the discount rate for leases. The lease term includes the noncancellable period of the lease. Lease receipts included in the measurement of the lease receivable are composed of fixed payments from the lessee.

The District monitors changes in circumstances that would require a remeasurement of its leases and will remeasure the lease receivable and deferred inflow of resources if certain changes occur that are expected to significantly affect the amount of the lease receivable.

(Continued)

SEGUIN INDEPENDENT SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS
For the year ended June 30, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The District is a lessee for a noncancellable lease of equipment. The District would recognize a lease liability and an intangible, right-to-use lease asset (the "lease asset") in the government-wide financial statements. The District's leases to report are immaterial to the financial statements as a whole and are not recognized as a lease liability or a lease asset.

Net Position Flow Assumption: Sometimes the District will fund outlays for a particular purpose from both restricted (e.g., restricted bond or grant proceeds) and unrestricted resources. In order to calculate the amounts to report as restricted net position and unrestricted net position in the government-wide and proprietary fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the District's policy to consider restricted net position to have been depleted before unrestricted net position is applied.

Fund Balance Flow Assumptions: Sometimes the District will fund outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance). In order to calculate the amounts to report as restricted, committed, assigned, and unassigned fund balance in the governmental fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the District's policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Further, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

Fund Balance Policies: Fund balances of governmental funds are reported in various categories based on the nature of any limitations requiring the use of resources for specific purposes. The District itself can establish limitations on the use of resources through either a commitment (committed fund balance) or an assignment (assigned fund balance).

Amounts that cannot be spent because they are either not in spendable form or legally or contractually required to be maintained intact are classified as nonspendable fund balance. Amounts that are externally imposed by creditors, grantors, contributors, or laws or regulations of other governments or imposed by law through constitutional provisions are classified as restricted fund balance.

The committed fund balance classification includes amounts that can be used only for the specific purposes determined by a formal action of the District's highest level of decision-making authority. The District's Board is the highest level of decision-making authority for the District that can, by adoption of an ordinance prior to the end of the fiscal year, commit fund balance. Once adopted, the limitation imposed by the ordinance remains in place until a similar action is taken (the adoption of another ordinance) to remove or revise the limitation.

Amounts in the assigned fund balance classification are intended to be used by the District for specific purposes but do not meet the criteria to be classified as committed. The District's Board may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year's appropriated budget. Unlike commitments, assignments generally only exist temporarily. In other words, an additional action does not normally have to be taken for the removal of an assignment. Conversely, as discussed above, an additional action is essential to either remove or revise a commitment.

(Continued)

SEGUIN INDEPENDENT SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS
For the year ended June 30, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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, liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

Data Control Codes: The data control codes refer to the account code structure prescribed by TEA in the Resource Guide. The TEA requires school districts to display these codes in the financial statements filed with the TEA in order to ensure accuracy in building a statewide database for policy development and funding plans.

Pensions: The fiduciary net position of the Teacher Retirement System of Texas (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 pensions, 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.

Other Postemployment Benefits: The fiduciary net position of the TRS Texas Public School Retired Employees Group Insurance Program ("TRS-Care") 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 OPEB, 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.

Revenues and Expenditures/Expenses:

Program Revenues: Amounts reported as 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 or segment and 2) grants and contributions (including special assessments) that are restricted to meeting the operational or capital requirements of a particular function or segment. All taxes, including those dedicated for specific purposes, and other internally dedicated resources are reported as general revenues rather than as program revenues.

Property Taxes: All taxes due to the District on real or personal property are payable at the Office of the Tax Assessor-Collector and may be paid at any time after the tax rolls for the year have been completed and approved, which is no later than October 1. Taxes are due by January 31, and all taxes not paid prior to this date are deemed delinquent and are subject to such penalty and interest.

Property taxes attach as an enforceable lien on property as of January 1 each year. Taxes are levied on October 1 and are payable prior to the next February 1. District property tax revenues are recognized when collected.

(Continued)

SEGUIN INDEPENDENT SCHOOL DISTRICT
 NOTES TO FINANCIAL STATEMENTS
 For the year ended June 30, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Proprietary Funds Operating and Nonoperating Revenues and Expenses: Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing deliverable goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the internal service fund is charges to the District to fund workers' compensation costs. The principal revenues of the enterprise fund are charges to customers for the sales of services. Operating expenses for the internal service fund include the workers compensation and administrative expenses. Operating expenses for the enterprise fund include cost of sales of services. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

NOTE 2 - STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

The District adopts annual appropriations type budgets for the general fund, national school breakfast and lunch program special revenue fund, and the debt service fund using the same method of accounting as for financial reporting, as required by law. The special revenue funds (primarily federal grant programs) utilize a managerial type budget. These grants are subject to Federal, State, and locally imposed project length budgets and monitoring through submission of reimbursement reports. Expenditures may not legally exceed budgeted appropriations at the function or activity level. Expenditure requests which require an increase in total budgeted appropriations must be approved by the Board through a 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.

The administrative level at which responsibility for control of budgeted appropriations begins at the organization level within each function of operations. The finance department reviews closely the expenditures 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.

The official school budget was prepared for adoption for budgeted governmental fund types by July 1, 2023. The budget was formally adopted by the Board at a duly advertised public meeting prior to the expenditure of funds. The final amended budget is filed with the TEA through inclusion in the annual financial and compliance report.

NOTE 3 - DETAILED NOTES ON ALL FUNDS

Deposits and Investments: As of June 30, 2024, the District had the following investments:

<u>Investments</u>	<u>Amount</u>	Maturity (Years) <u>Weighted Average</u>	<u>Rating</u>
TexPool Investment Pool	\$ 3,453,563	0.27	AAAm
Lone Star Investment Pool	114,037,599	0.26	AAAf/S1+
Texas CLASS Investment Pool	9,806,676	0.25	AAAm
LOGIC Investment Pool	466,616	0.13	AAAm
Total investments	<u>\$ 127,764,454</u>		

(Continued)

SEGUIN INDEPENDENT SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS
For the year ended June 30, 2024

NOTE 3 - DETAILED NOTES ON ALL FUNDS (Continued)

Interest rate risk - In accordance with its investment policy, the District manages its exposure to declines in fair values by structuring the investment portfolio so that securities mature to meet cash requirements for ongoing operations and invest operating funds primarily in short-term securities.

Credit risk - The District's policy requires that investment pools must be rated no lower than 'AAA' or 'AAA-m'. Bankers' acceptances must be issued in the United States and carry a rating of 'A1'/'P1' as provided by two of the top nationally recognized rating agencies. As of June 30, 2024, the District's investments in investment pools were rated 'AAAm' or 'AAA' by Standard & Poor's.

Custodial credit risk - deposits. In the case of deposits, this is the risk that the District's deposits may not be returned in the event of a bank failure. The District's investment policy requires funds on deposit at the depository bank to be collateralized by securities. As of June 30, 2024, fair market values of pledged securities and FDIC coverage exceeded bank balances of \$2,822,309.

Custodial credit risk - investments. For an investment, this is the risk that the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party in the event of the failure of the counterparty. The District's investment policy requires that it will seek to safekeep securities at financial institutions, avoiding physical possession. Further, all trades, where applicable, shall be conducted on a delivery versus payment basis or commercial book entry system as utilized by the Federal Reserve and shall be protected through the use of a third-party custody/safekeeping agent.

TexPool - TexPool was established as a trust company with the Treasurer of the State as trustee, segregated from all other trustees, investments, and activities of the trust company. The State Comptroller of Public Accounts exercises oversight responsibility over TexPool. Oversight includes the ability to significantly influence operations, designation of management, and accountability for fiscal matters. Additionally, the State Comptroller has established an advisory board composed of both participants in TexPool and other persons who do not have a business relationship with TexPool. The advisory board members review the investment policy and management fee structure. Finally, Standard & Poor's rates TexPool 'AAAm'. As a requirement to maintain the rating, weekly portfolio information must be submitted to Standard & Poor's, as well as to the office of the Comptroller of Public Accounts for review.

TexPool is an external investment pool measured at amortized cost. In order to meet the criteria to be recorded at amortized cost, TexPool must transact at a stable net asset value per share and maintain certain maturity, quality, liquidity, and diversification requirements within TexPool. TexPool transacts at a net asset value of \$1.00 per share, has weighted average maturities of 60 days or less, and weighted average lives of 120 days or less. Investments held are highly rated by nationally recognized statistical rating organizations, have no more than five percent of portfolio with one issuer (excluding U.S. government securities), and can meet reasonably foreseeable redemptions. TexPool has a redemption notice period of one day and may redeem daily. TexPool's authority may only impose restrictions on redemptions in the event of a general suspension of trading on major securities markets, general banking moratorium, or national state of emergency that affects TexPool's liquidity.

(Continued)

SEGUIN INDEPENDENT SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS
For the year ended June 30, 2024

NOTE 3 - DETAILED NOTES ON ALL FUNDS (Continued)

Texas CLASS - The Texas Cooperative Liquid Assets Securities System Trust – Texas (CLASS) is a public funds investment pool under Section 2256.016 of the Public Funds Investment Act, Texas Government Code, as amended. CLASS is created under an amended and restated trust agreement, dated as of December 14, 2011 (the “Agreement”), among certain Texas governmental entities investing in CLASS (the “Participants”), with Cutwater Investor Services Corporation as program administrator and Wells Fargo Bank Texas, NA as custodian. CLASS is not SEC registered and is not subject to regulation by the State. Under the Agreement, however, CLASS is administered and supervised by a seven-member board of trustees (the “Board”), whose members are investment officers of the Participants, elected by the Participants for overlapping two-year terms. In the Agreement and by resolution of the Board, CLASS has contracted with Cutwater Investors Service Corporation to provide for the investment and management of the public funds of CLASS. Separate financial statements for CLASS may be obtained from CLASS’ website at www.texasclass.com.

Lone Star - The Lone Star Investment Pool (“Lone Star”) is a public funds investment pool created pursuant to the Interlocal Cooperation Act, Texas Government Code Chapter 791, and the Public Funds Investment Act, Texas Government Code, Chapter 2256. Lone Star is administered by First Public, a subsidiary of the Texas Association of School Boards, with Standish and American Beacon Advisors managing the investment and reinvestment of Lone Star’s assets. State Street Bank provides custody and valuation services to Lone Star. All of the Board’s eleven members are Lone Star participants by either being employees or elected officials of a participant. Lone Star has established an advisory board composed of both pool members and nonmembers. Lone Star is rated ‘AAA’ by Standard and Poor’s and operated in a manner consistent with the SEC’s Rule 2a7 of the Investment Company Act of 1940. The District is invested in the Government Overnight Fund of Lone Star which seeks to maintain a net asset value of one dollar. Lone Star has 3 different funds: Government Overnight, Corporate Overnight, and Corporate Overnight Plus. Government Overnight, Corporate Overnight, and Corporate Overnight Plus maintain a net asset value of one dollar.

LOGIC - The Local Government Investments Cooperative (LOGIC) is an investment program for local governments within the State. LOGIC is governed by a board of trustees consisting of individuals from participating government entities. JP Morgan Investment Management, Inc. and First Southwest provide investment management services. Investments are subject to the strict requirements of the Public Funds Investment Act and LOGIC may invest in any of the securities authorized by statute. LOGIC must demonstrate compliance with Chapter 2256, Sections .016, .017, .018, and .019.

In accordance with Governmental Accounting Standards Board Statement No. 79, the external local government investment pools do not have any limitations and restrictions on withdrawals such as notice periods or maximum transaction amounts. These pools do not impose any liquidity fees or redemption rates.

(Continued)

SEGUIN INDEPENDENT SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS
For the year ended June 30, 2024

NOTE 3 - DETAILED NOTES ON ALL FUNDS (Continued)

Capital Assets: A summary of changes in capital assets for governmental activities at year end is as follows:

	<u>Beginning Balances</u>	<u>Increase</u>	<u>(Decreases)</u>	<u>Ending Balances</u>
<u>Governmental activities</u>				
Capital assets not being depreciated:				
Land and land improvements	\$ 5,329,543	\$ 3,486,557	\$ (30,000)	\$ 8,786,100
Construction in progress	34,482,354	25,915,910	(3,342,898)	57,055,366
Total capital assets not being depreciated	39,811,897	29,402,467	(3,372,898)	65,841,466
Capital assets, being depreciated:				
Buildings and improvements	216,609,857	3,511,867	-	220,121,724
Furniture and equipment	16,989,610	1,433,139	(196,492)	18,226,257
Total other capital assets	233,599,467	4,945,006	(196,492)	238,347,981
Less accumulated depreciation for:				
Buildings and improvements	(100,690,135)	(8,486,675)	-	(109,176,810)
Furniture and equipment	(13,819,574)	(1,039,644)	196,492	(14,662,726)
Total accumulated depreciation	(114,509,709)	(9,526,319)	196,492	(123,839,536)
Other capital assets, net	119,089,758	(4,581,313)	-	114,508,445
Governmental activities capital assets, net	<u>\$ 158,901,655</u>	<u>\$ 24,821,154</u>	<u>\$ (3,372,898)</u>	<u>180,349,911</u>
			Less associated debt	(251,768,260)
			Plus deferred charge on refunding	5,244,012
			Plus unspent bond proceeds	71,390,289
			Net investment in capital assets	<u>\$ 5,215,952</u>

Depreciation was charged to governmental functions as follows:

	<u>Governmental Activities</u>
11 Instruction	\$ 4,752,211
12 Instructional resources/media services	104,810
13 Curriculum and staff development	127,017
21 Instructional leadership	277,496
23 School leadership	597,929
31 Guidance, counseling, and evaluation services	394,041
32 Social work services	153,853
33 Health services	81,810
34 Student (pupil) transportation	311,319
35 Food services	719,405
36 Extracurricular activities	269,125
41 General administration	313,887
51 Facilities maintenance and operations	848,585
52 Security and monitoring services	301,751
53 Data processing services	257,348
61 Community services	15,732
Total depreciation expense	<u>\$ 9,526,319</u>

(Continued)

SEGUIN INDEPENDENT SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS
For the year ended June 30, 2024

NOTE 3 - DETAILED NOTES ON ALL FUNDS (Continued)

As of June 30, 2024, the District had the following construction commitments for Governmental Activities:

	<u>Project Amount</u>	<u>Spent to Date</u>	<u>Remaining Commitment</u>
Roofing Repairs	\$ 4,379,100	\$ 4,363,528	\$ 15,572
Softball/Baseball Field	9,278,133	7,298,113	1,980,020
Renovations and Additions	33,378,295	33,060,448	317,847
	<u>\$ 47,035,528</u>	<u>\$ 44,722,089</u>	<u>\$ 2,313,439</u>

Lease Receivable: During the current fiscal year, the District accounted for and captured the lease receivable and deferred inflow related to the lease of certain areas of the Oak Park Mall property for private use. The leases span from 3 to 30 years, and the District will receive monthly payments of \$5,328 for the leases. The District recognized \$7,397 in lease revenue during the current fiscal year related to these leases. As of June 30, 2024, the District's receivable for lease payments was \$1,134,006. Also, the District has a deferred inflow of resources associated with these leases that will be recognized as revenue over the lease term. As of June 30, 2024, the balance of the deferred inflow of resources was \$1,134,574.

Fiscal Year <u>Ended June 30</u>	<u>Lease Receipts</u>			Amortization of Deferred
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Inflows</u>
2025	\$ 88,450	\$ 3,260	\$ 91,710	\$ 87,379
2026	86,542	7,379	93,921	85,584
2027	66,739	4,964	71,703	65,836
2028	66,653	6,660	73,313	65,836
2029	66,568	8,404	74,972	65,836
2030-2034	331,580	69,969	401,549	329,182
2035-2039	231,562	68,707	300,269	231,425
2040-2044	82,820	7,180	90,000	84,789
2045-2049	81,116	8,884	90,000	84,789
2050-2051	31,976	4,023	35,999	33,918
	<u>\$ 1,134,006</u>	<u>\$ 189,430</u>	<u>\$ 1,323,436</u>	<u>\$ 1,134,574</u>

(Continued)

SEGUIN INDEPENDENT SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS
For the year ended June 30, 2024

NOTE 3 - DETAILED NOTES ON ALL FUNDS (Continued)

Long-Term Debt: The following is a summary of changes in the District's total governmental long-term liabilities for the year. In general, the District uses the debt service fund to liquidate governmental long-term liabilities. The liability for the net pension and the net OPEB liability are liquidated by the general fund.

	<u>Beginning Balances</u>	<u>Additions</u>	<u>(Reductions)</u>	<u>Ending Balances</u>	<u>Amounts Due Within One Year</u>
<u>Governmental activities</u>					
<u>Bonds payable</u>					
General obligation bonds	\$ 197,664,809	\$ 72,810,000	\$ (34,644,809)	\$ 235,830,000	\$ 8,460,000
Bond premiums	11,502,168	5,934,218	(1,498,126)	15,938,260	-
	<u>209,166,977</u>	<u>78,744,218</u>	<u>(36,142,935)</u>	<u>251,768,260</u>	<u>8,460,000</u>
<u>Other liabilities:</u>					
Net pension liability	26,441,265	5,688,150	-	32,129,415	-
Net OPEB liability	15,752,320	-	(805,990)	14,946,330	-
Accreted interest	7,484,883	-	(7,484,883)	-	-
Total governmental activities	<u>\$ 258,845,445</u>	<u>\$ 84,432,368</u>	<u>\$ (44,433,808)</u>	<u>\$ 298,844,005</u>	<u>\$ 8,460,000</u>
				<u>Long-term liabilities due in more than one year</u>	<u>\$ 290,384,005</u>
				Debt associated with capital assets	<u>\$ 251,768,260</u>

Long-term liabilities applicable to the District's governmental activities are not due and payable in the current period and, accordingly, are not reported as fund liabilities in the governmental funds. Interest on long-term debt is not accrued in governmental funds, but rather is recognized as an expenditure when due.

(Continued)

SEGUIN INDEPENDENT SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS
For the year ended June 30, 2024

NOTE 3 - DETAILED NOTES ON ALL FUNDS (Continued)

Bonded debt payable as of June 30, 2024 is as follows:

Date of Issue	Description	Interest Rate Payable	Original Amounts Issued	Amounts Outstanding 06/30/23	Retired Current Year	Amounts Outstanding 06/30/24
4/3/2024	Unlimited Tax Refunding Bonds Series 2024B	4.00 - 5.00%	\$ 22,330,000	\$ -	\$ -	\$ 22,330,000
4/3/2024	Unlimited Tax School Building Bonds Series 2024A	4.00 - 5.00%	\$ 43,050,000	-	-	43,050,000
8/3/2023	Unlimited Tax School Building Bonds Series 2023A	3.00 - 5.00%	\$ 7,430,000	-	265,000	7,165,000
3/2/2023	Unlimited Tax School Building Bonds Series 2023	4.00 - 5.00%	\$ 39,860,000	39,860,000	865,000	38,995,000
2/10/2021	Unlimited Tax School Building Bonds Series 2021	2.00 - 5.00%	\$ 27,665,000	27,135,000	560,000	26,575,000
10/28/2020	Unlimited Tax Refunding Bonds Taxable Series 2020	1.40 - 4.00%	\$ 44,769,951	42,719,951	23,659,951	19,060,000
8/14/2019	Unlimited Tax School Building Bonds Series 2019	2.00 - 5.00%	\$ 31,656,000	28,780,000	635,000	28,145,000
6/8/2016	Unlimited Tax Refunding Bonds Series 2016A	2.00 - 5.00%	\$ 7,045,000	6,330,000	-	6,330,000
3/30/2016	Unlimited Tax Refunding Bonds Series 2016	2.00 - 5.00%	\$ 33,375,000	20,235,000	3,645,000	16,590,000
9/29/2015	Unlimited Tax School Building Bonds Series 2015	2.00 - 5.00%	\$ 37,065,000	26,585,000	4,340,000	22,245,000
10/12/2006	Unlimited Tax Refunding Bonds Series 2006	4.00%	\$ 8,894,858	9,858	9,858	-

Maintenance Tax Notes

10/18/2016	Maintenance Tax Notes Taxable Series 2016Z (QZAB)	0.00	\$ 10,000,000	6,010,000	665,000	5,345,000
	Totals			\$ 197,664,809	\$ 34,644,809	\$ 235,830,000

Partial Cash Defeasance: During the current fiscal year, the District used available debt service fund cash to advance refund \$3,480,000 of outstanding Unlimited Tax School Building Bonds, Series 2015 (the "Bonds"). As a result, a portion of the Bonds are considered defeased and a portion of the liability for those bonds has been removed from the Statement of Net Position.

Unlimited Tax School Building Bonds: During the fiscal year, the District issued Unlimited Tax School Building Bonds, Series 2023A and Series 2024A (the "Bonds") for a total amount of \$50,480,000 for capital improvement projects. The bonds carry interest rates from 3.00%-5.00% and are set to mature in 2054.

(Continued)

SEGUIN INDEPENDENT SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS
For the year ended June 30, 2024

NOTE 3 - DETAILED NOTES ON ALL FUNDS (CONTINUED)

Refunding Bonds: In the current fiscal year, the District issued \$22,330,000 of Unlimited Tax Refunding Bonds, Series 2024B (the "Refunding Bonds") with interest rates ranging from 4.0% to 5.0%. The proceeds were used to advance refund a portion of Unlimited Tax Refunding Bonds, Series 2020 (the "Series 2020 Bonds") in the amount of \$29,475,000 which had interest rates ranging from 1.40% to 4.00% and will mature during fiscal year 2039. The net proceeds of \$25,388,994 (including a \$3,312,483 premium and after payment of \$252,881 in underwriting fees and other issuance costs) were deposited in an irrevocable trust with an escrow agent to provide funds for the future debt service payment on the refunded bonds. As a result, a portion of the Series 2020 Bonds are considered defeased and the liability for those bonds has been removed from the statement of net position. A portion of the principal payments that were advanced refunded are related to capital appreciation bond payments and as a result the full liability for accreted interest on those bonds has also been removed from the statement of net position. The reacquisition price exceeded the net carrying amount of the old debt by \$1,051,234. This amount is reported as a deferred outflow of resources and amortized over the remaining life of the refunded debt, which had a shorter remaining life than the refunding debt. The advance refunding reduced total debt service payments by \$1,171,720 and resulted in an economic gain of \$836,655.

The annual requirements to amortize debt issues outstanding at year end were as follows:

Year Ended <u>June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Requirements</u>
2025	\$ 8,460,000	\$ 8,914,369	\$ 17,374,369
2026	8,445,000	8,956,610	17,401,610
2027	8,700,000	8,579,635	17,279,635
2028	9,100,000	8,204,760	17,304,760
2029	9,195,000	7,816,135	17,011,135
2030 - 2034	42,060,000	33,739,350	75,799,350
2035 - 2039	42,535,000	24,779,445	67,314,445
2040 - 2044	45,535,000	16,209,463	61,744,463
2045 - 2049	37,155,000	8,915,182	46,070,182
2050 - 2054	<u>24,645,000</u>	<u>2,693,550</u>	<u>27,338,550</u>
Total	<u>\$ 235,830,000</u>	<u>\$ 128,808,499</u>	<u>\$ 364,638,499</u>

Interfund Transactions: Amounts recorded as due to/from are considered to be temporary loans and will be repaid during the following year.

<u>Due From</u>	<u>Due To</u>	<u>Amounts</u>
General	Nonmajor governmental	\$ 3,465,998
General	Capital projects	424
General	Internal service	34
General	Enterprise	98
Nonmajor governmental	General	1,134,287
Capital projects	Debt service	4,642
Custodial	General	<u>7,296</u>
		<u>\$ 4,612,779</u>

(Continued)

SEGUIN INDEPENDENT SCHOOL DISTRICT
 NOTES TO FINANCIAL STATEMENTS
 For the year ended June 30, 2024

NOTE 4 - OTHER INFORMATION

Risk Management: The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters for which the District purchases commercial insurance. The District has not significantly reduced insurance coverage or had settlements which exceeded coverage amounts for the past three years.

The District participates in the Texas Association of School Boards Risk Management Fund's Workers' Compensation Aggregate Deductible program (the "Program"). The schedule below represents the liability for the Program.

The District's claims liability amount for the fiscal year ended June 30, 2024 and June 30, 2023 are as follows:

	<u>2024</u>	<u>2023</u>
Liability, beginning of year	\$ 209,676	\$ 540,171
Current year claims charges and estimates	(93,202)	(278,414)
Claim payments	<u>(49,294)</u>	<u>(52,081)</u>
Liability, End of Year	<u>\$ 67,180</u>	<u>\$ 209,676</u>

Contingent Liabilities: Amounts received or receivable from granting agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount of expenditures which may be disallowed by the grantor cannot be determined at this time although the District expects such amounts, if any, to be immaterial.

Liabilities are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. Liabilities include an amount for claims that have been incurred but not reported. Claim liabilities are calculated considering the effects of inflation, recent claim settlement trends including frequency and amount of payouts, and other economic and social factors. No claim liabilities are reported at year end.

The Tax Reform Act of 1986 instituted certain arbitrage restrictions consisting of complex regulations with respect to issuance of tax-exempt bonds after August 31, 1986. Arbitrage regulations deal with the investment of tax-exempt bond proceeds at an interest yield greater than the interest yield paid to bondholders. Generally, all interest paid to bondholders can be retroactively rendered taxable if applicable rebates are not reported and paid to the Internal Revenue Service (IRS) at least every five years for applicable bond issues. Accordingly, there is the risk that if such calculations are not performed, or not performed correctly, it could result in a substantial liability to the District. The District has engaged an arbitrage consultant to perform the calculations in accordance with IRS rules and regulations.

Litigation: The District is a party to various legal actions, none of which is believed by the administration or its legal counsel to have a material effect on the financial condition of the District. Accordingly, no provision for losses has been recorded in the accompanying basic financial statements for such contingencies.

(Continued)

SEGUIN INDEPENDENT SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS
For the year ended June 30, 2024

NOTE 4 - OTHER INFORMATION (Continued)

Defined Benefit Pension Plan:

Teacher Retirement System

Plan Description: The District participates in a multiple-employer, cost-sharing, defined benefit pension plan that has a special funding situation. The plan is administered by TRS. It is a defined benefit pension plan 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. TRS's Board of Trustees does not have the authority to establish or amend benefit terms.

All employees of public, state-supported educational institutions in the State 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 TRS.

Pension Plan Fiduciary Net Position: Detailed information about the TRS'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/Pages/aboutpublications.aspx>, or by writing to TRS at 1000 Red River Street, Austin, TX, 78701-2698; or by calling (512)542-6592.

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 the State. The pension formula is calculated using 2.3% (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 cost-of-living adjustments (COLAs). Ad hoc postemployment 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 TRS's actuary.

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 TRS during the fiscal year.

(Continued)

SEGUIN INDEPENDENT SCHOOL DISTRICT
 NOTES TO FINANCIAL STATEMENTS
 For the year ended June 30, 2024

NOTE 4 - OTHER INFORMATION (Continued)

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 2019 through 2025.

Contribution Rates			
Fiscal Year	State	Public Education Employer	Active Employee
2023	8.00%	1.80%	8.00%
2024	8.25%	1.90%	8.25%
2025	8.25%	2.00%	8.25%

	Contribution Rates	
	2023	2024
Member	8.00%	8.25%
NECE (State)	8.00%	8.25%
Employers	8.00%	8.25%

	Measurement Year 2023	Fiscal Year Year 2024
Employer contributions	\$ 2,404,309	\$ 2,603,359
Member contributions	\$ 4,654,700	\$ 4,914,139
NECE on-behalf contributions	\$ 3,180,774	\$ 3,360,151

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

As the NECE for public education and junior colleges, the State contributes to TRS 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 schools, junior colleges, other entities, or the State 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 noneducational and general, or local funds.
- When the employing district is a public junior college or junior college district, the employer shall contribute to TRS 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.

(Continued)

SEGUIN INDEPENDENT SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS
For the year ended June 30, 2024

NOTE 4 - OTHER INFORMATION (Continued)

In addition to the employer contributions listed above, there are two additional surcharges to which an employer is subject;

- All public schools, charter schools, and regional educational service centers must contribute 1.8% of the member's salary beginning in fiscal year 2023, gradually increasing to 2.0% in fiscal year 2025.
- When employing a retiree, the District shall pay both the member contribution and the state contribution as an employment after retirement surcharge.

Actuarial Assumptions: The total pension liability (TPL) in the August 31, 2022 actuarial valuation was determined using the following actuarial assumptions:

Valuation date	August 31, 2022 rolled forward to August 31, 2023
Actuarial cost method	Individual entry age normal
Asset valuation method	Fair value
Single discount rate	7.00%
Long-term expected investment rate of return	7.00%
Municipal bond rate as of August 2023	4.13% - 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"
Inflation	2.30%
Salary increases including inflation	2.95% to 8.95%, including inflation
Benefit changes during the year	None

The actuarial methods and assumptions used in the determination of the TPL are the same assumptions used in the actuarial valuation as of ending August 31, 2022. For a full description of these assumptions, please see the TRS actuarial valuation report dated November 22, 2022.

Discount Rate: A single discount rate of 7.00% was used to measure the TPL. The single discount rate was based on the expected rate of return on plan investments of 7.00%. The projection of cash flows used to determine this single discount rate assumed that contributions from active members, employers, and the NECE 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 9.50% of payroll in fiscal year 2024 increasing to 9.56% in fiscal year 2025 and thereafter. This includes all employer and state contributions for active and rehired retirees.

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

The long-term rate of return on pension plan investments is 7.00%. The long-term expected rate of return on TRS 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.

(Continued)

SEGUIN INDEPENDENT SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS
For the year ended June 30, 2024

NOTE 4 - OTHER INFORMATION (Continued)

Best estimates of geometric real rates of return for each major asset class included in TRS's target asset allocation as of August 31, 2023 are summarized below:

<u>Asset Class</u>	<u>Target Allocation (1)</u>	<u>Geometric Real Rate of Return (2)</u>	<u>Long-Term Portfolio Returns</u>
Global Equity			
U.S.	18.00%	4.00%	1.00%
Non-U.S. Developed	13.00%	4.50%	0.90%
Emerging Markets	9.00%	4.80%	0.70%
Private Equity	14.00%	7.00%	1.50%
Stable Value			
Government Bonds	16.00%	2.50%	0.50%
Absolute Return*	0.00%	3.60%	0.00%
Stable Value Hedge Funds	5.00%	4.10%	0.20%
Real Return			
Real Estate	15.00%	4.90%	1.10%
Energy, Natural Resources, and Infrastructure	6.00%	4.80%	0.40%
Commodities	0.00%	4.40%	0.00%
Risk Parity			
Risk Parity	8.00%	4.50%	0.40%
Leverage			
Cash	2.00%	3.70%	0.00%
Asset Allocation Leverage	<u>-6.00%</u>	<u>4.40%</u>	-0.10%
Inflation Expectation			2.30%
Volatility Drag (3)			<u>-0.90%</u>
Total	<u>100.00%</u>	<u>57.20%</u>	<u>8.00%</u>

* Absolute Return includes Credit Sensitive Investments

(1) Target allocations are based on the FY2023 policy model.

(2) Capital Market Assumptions come from Aon Hewitt (as of 06/30/2023).

(3) The volatility drag results from the conversion between arithmetic and geometric mean returns.

Discount Rate Sensitivity Analysis: The following table presents the net pension liability (NPL) of TRS using the discount rate of 7%, and what the NPL would be if it was calculated using a discount rate that is 1% point lower (6%) or 1% point higher (8%) than the current rate:

	1% Decrease in Discount Rate (6%)	Current Discount Rate (7%)	1% Increase in Discount Rate (8%)
District's proportionate share of the net pension liability	<u>\$ 48,035,255</u>	<u>\$ 32,129,415</u>	<u>\$ 18,903,701</u>

(Continued)

SEGUIN INDEPENDENT SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS
For the year ended June 30, 2024

NOTE 4 - OTHER INFORMATION (Continued)

Pension Liability, Pension Expense, and Deferred Outflows/Inflows of Resources Related to Pensions:
At the fiscal year ended June 30, 2024, the District reported a liability of \$32,129,415 for its proportionate share of the TRS NPL. This liability reflects a reduction for state pension support provided to the District. The amounts recognized by the District as its proportionate share of the NPL, the related state support, and the total portion of the NPL that was associated with the District were as follows:

District's proportionate share of the collective net pension liability	\$ 32,129,415	
State's proportionate share that is associated with the District	42,505,515	
Total	\$ 74,634,930	

The NPL was measured as of August 31, 2022 and rolled forward to August 31, 2023 and the TPL used to calculate the NPL was determined by an actuarial valuation as of that date. The District's proportion of the NPL was based on the District's contributions to TRS relative to the contributions of all employees to TRS for the period September 1, 2022 through August 31, 2023.

On August 31, 2023, the District's proportion of the collective NPL was 0.04677% which was an increase of 0.00223% from its proportion measured as of August 31, 2022.

Changes Since the Prior Actuarial Valuation: The actuarial assumptions and methods are the same as used in the determination of the prior year's NPL.

The Texas 2023 Legislature passed legislation that provides a one-time stipend to certain retired teachers. The stipend was paid to retirees beginning in September of 2023. The Legislature appropriated funds to pay for this one-time stipend so there will be no impact on the TRS NPL. In addition, the Legislature also provided for a COLA to retirees which was approved during the November 2023 election which will be paid in January 2024. Therefore, this contingent liability was not reflected as of August 31, 2023.

The amount of pension expense recognized by the District as of June 30, 2024 was \$3,974,344.

For the year ended June 30, 2024, the District recognized pension expense of \$6,417,965 and revenue of \$6,417,965 for support provided by the State.

At June 30, 2024, 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:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Difference between expected and actual economic experience	\$ 1,144,782	\$ (389,052)
Changes in actuarial assumptions	3,038,813	(743,667)
Difference between projected and actual investment earnings	4,675,610	-
Changes in proportion and difference between the employer's contributions and the proportionate share of contributions	3,142,708	(1,360,631)
Contributions paid to TRS subsequent to the measurement date	2,209,008	-
	\$ 14,210,921	\$ (2,493,350)

(Continued)

SEGUIN INDEPENDENT SCHOOL DISTRICT
 NOTES TO FINANCIAL STATEMENTS
 For the year ended June 30, 2024

NOTE 4 - OTHER INFORMATION (Continued)

The amount of \$2,209,008 for contributions made after the measurement date of the NPL but before the end of the District's reporting period will be recognized as a reduction of the NPL in the subsequent fiscal year.

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 Ended June 30</u>	<u>Pension Expense</u>
2025	\$ 1,809,939
2026	1,189,718
2027	4,514,586
2028	1,754,799
2029	239,521
Total	<u>\$ 9,508,563</u>

Defined Other Postemployment Benefits Plan:

Plan Description: The District participates in TRS-Care. It is a multiple-employer, cost-sharing defined OPEB plan with a special funding situation. TRS-Care was established in 1986 by the Texas Legislature.

The TRS Board of Trustees (the "Board") administers the TRS-Care program and the related fund in accordance with Texas Insurance Code Chapter 1575. The Board 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: Detailed information about TRS-Care's fiduciary net position is available in a 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/Pages/about_publications.aspx; by writing to TRS at 1000 Red River Street, Austin, TX, 78701-2698; or by calling (512)542-6592.

Components of the net OPEB liability of TRS-Care as of August 31, 2023 are as follows:

Total OPEB liability	\$ 26,028,070,267
Less: plan fiduciary net position	<u>(3,889,765,203)</u>
Net OPEB Liability	<u>\$ 22,138,305,064</u>
Net position as a percentage of total OPEB liability	14.94%

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

(Continued)

SEGUIN INDEPENDENT SCHOOL DISTRICT
 NOTES TO FINANCIAL STATEMENTS
 For the year ended June 30, 2024

NOTE 4 - OTHER INFORMATION (Continued)

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 TRS. There are no automatic postemployment benefit changes, including automatic COLAs.

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

TRS-Care Monthly Premium Rates			
		<u>Medicare</u>	<u>Non-Medicare</u>
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

Contributions: Contribution rates for TRS-Care are established in state statute by the Texas Legislature and there is no continuing obligation to provide benefits beyond each fiscal year. TRS-Care 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 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% of the employee's salary. Section 1575.203 establishes the active employee's rate, which is 0.65% of pay. Section 1575.204 establishes an employer contribution rate of not less than 0.25% or not more than 0.75% of the salary of each active employee of the District. The actual employer contribution rate is prescribed by the Legislature in the GAA. The following table shows contributions to TRS-Care by type of contributor:

	Contribution Rates	
	<u>2023</u>	<u>2024</u>
Active employee	0.65%	0.65%
NECE (State)	1.25%	1.25%
Employers	0.75%	0.75%
Federal/private funding remitted by employers	1.25%	1.25%

		<u>Measurement</u>		<u>Fiscal Year</u>
		<u>Year 2023</u>		<u>Year 2024</u>
Employer contributions	\$	585,662	\$	583,830
Member contributions	\$	187,328	\$	193,587
NECE on-behalf contributions	\$	706,691	\$	744,567

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

(Continued)

SEGUIN INDEPENDENT SCHOOL DISTRICT
 NOTES TO FINANCIAL STATEMENTS
 For the year ended June 30, 2024

NOTE 4 - OTHER INFORMATION (Continued)

TRS-Care received supplemental appropriations from the State as the NECE in the amount of \$21.3 million in fiscal year 2023 provided by Rider 14 of the Senate Bill GAA of the 87th Legislature. These amounts were re-appropriated from amounts received by the pension and TRS-Care funds in excess of the State's actual obligation and then transferred to TRS-Care.

Actuarial Assumptions: The actuarial valuation was performed as of August 31, 2022. Update procedures were used to roll forward the total OPEB liability to August 31, 2023.

The actuarial valuation of the OPEB plan offered through TRS-Care is similar to the actuarial valuation performed for the TRS pension plan, except that the OPEB valuation is more complex. The demographic assumptions were updated based on the experience study performed for TRS for the period ending August 31, 2021. 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, 2022 TRS pension actuarial valuation that was rolled forward to August 31, 2023:

Rates of Mortality	Rates of Disability
Rates of Retirement	General Inflation
Rates of Termination	Wage Inflation

The active mortality rates were based on PUB(2010), Amount-Weighted, Below-Median Income, Teacher male and female tables (with two-year set forward for males). The post-retirement mortality rates for healthy lives were based on 2021 TRS of Texas Healthy Pensioner Mortality Tables. The rates were projected on a fully generational basis using the ultimate improvement rates from mortality projection scale MP-2021.

Additional actuarial methods and assumptions are as follows:

Valuation date	August 31, 2022 rolled forward to August 31, 2023
Actuarial cost method	Individual entry age normal
Inflation	2.30%
Discount rate	4.13% as of August 31, 2023
Aging factors	Based on plan-specific experience
Expenses	Third-party administrative expenses related to the delivery of healthcare benefits are included in the age-adjusted claims costs.
Projected salary increases	2.95% to 8.95%, including inflation
Healthcare trend rates	Medical trend rates: 7.75% (Medicare retirees) and 7.00% (non-Medicare retirees) Prescription drug trend rate: 7.75%. The initial trend rate decreased to an ultimate trend rate of 4.25% over a period of 12 years.
Election rates	Normal retirement: 62% participation prior to age 65 and 25% participation after age 65. 30% of pre-65 retirees are assumed to discontinue coverage at age 65.
Ad hoc postemployment benefit changes	None

(Continued)

SEGUIN INDEPENDENT SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS
For the year ended June 30, 2024

NOTE 4 - OTHER INFORMATION (Continued)

Discount Rate: A single discount rate of 4.13% was used to measure the total OPEB liability. There was an increase of 0.22% in the discount rate since the previous year.

Because the investments are held in cash and there is no intentional objective to advance fund the benefits, the Single Discount Rate is equal to the prevailing municipal bond rate.

The source of the municipal bond rate is the Fidelity “20-year Municipal GO AA Index” as of August 31, 2023 using the Fixed Income Market Data/Yield Curve/ Data Municipal bonds with 20 years to maturity that include only federally tax-exempt municipal bonds.

Sensitivity of the Net OPEB Liability: Discount Rate Sensitivity Analysis – The following schedule shows the impact of the net OPEB liability if the discount rate used was 1 percentage point lower than and 1 percentage point higher than the discount rate that was used (4.13%) in measuring the net OPEB liability:

	1% Decrease in Discount Rate (3.13%)	Current Discount Rate (4.13%)	1% Increase in Discount Rate (5.13%)
District's proportionate share of the net OPEB liability	<u>\$ 17,603,665</u>	<u>\$ 14,946,330</u>	<u>\$ 12,777,882</u>

Healthcare Cost Trend Rates Sensitivity Analysis – The following presents the net OPEB liability of TRS-Care using the assumed healthcare cost trend rate, as well as what the net OPEB liability would be if it were calculated using a trend rate that is 1% less than or 1% higher than the assumed healthcare cost trend rate:

	1% Decrease in Healthcare Cost Trend Rate	Current Healthcare Cost Trend Rate	1% Increase in Healthcare Cost Trend Rate
District's proportionate share of the net OPEB liability	<u>\$ 12,307,555</u>	<u>\$ 14,946,330</u>	<u>\$ 19,341,124</u>

OPEB Liability, OPEB Expense, and Deferred Outflows/Inflows of Resources Related to OPEB: At June 30, 2024, the District reported a liability of \$14,946,330 for its proportionate share of TRS-Care'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 proportionate share of the collective net OPEB liability	\$ 14,946,330
State's proportionate share that is associated with the District	<u>18,035,045</u>
Total	<u>\$ 32,981,375</u>

(Continued)

SEGUIN INDEPENDENT SCHOOL DISTRICT
 NOTES TO FINANCIAL STATEMENTS
 For the year ended June 30, 2024

NOTE 4 - OTHER INFORMATION (Continued)

The net OPEB liability was measured as of August 31, 2022 and rolled forward to August 31, 2023, 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 TRS-Care relative to the contributions of all employers to TRS-Care for the period September 1, 2022 through August 31, 2023.

At August 31, 2023, the District's proportion of the collective net OPEB liability was 0.06751%, which was an increase of 0.00172% from its proportion measured as of August 31, 2022.

Changes Since the Prior Actuarial Valuation: The following were changes to the actuarial assumptions or other inputs that affected measurement of the total OPEB liability since the prior measurement period:

- The discount rate changed from 3.91% as of August 31, 2022 to 4.13% as of August 31, 2023, accompanied by revised demographic and economic assumptions based on the TRS experience study.

There were no changes in benefit terms since the prior measurement date.

For the year ended June 30, 2024, the District recognized OPEB expense of \$3,855,512 and revenue of \$3,855,512 for support provided by the State.

At June 30, 2024, the District reported its proportionate share of TRS-Care's deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Difference between expected and actual economic experience	\$ 676,208	\$ (12,574,506)
Changes in actuarial assumptions	2,040,065	(9,152,035)
Difference between projected and actual investment earnings	6,457	-
Changes in proportion and difference between the employer's contributions and the proportionate share of contributions	5,242,661	(870,822)
Contributions paid to TRS subsequent to the measurement date	<u>487,269</u>	<u>-</u>
	<u>\$ 8,452,660</u>	<u>\$ (22,597,363)</u>

SEGUIN INDEPENDENT SCHOOL DISTRICT
 NOTES TO FINANCIAL STATEMENTS
 For the year ended June 30, 2024

NOTE 4 - OTHER INFORMATION (Continued)

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>Fiscal Year Ended June 30</u>	<u>OPEB Expense</u>
2025	\$ (3,524,276)
2026	(2,838,761)
2027	(1,910,681)
2028	(2,276,152)
2029	(1,869,501)
Thereafter	<u>(2,212,601)</u>
Total	<u>\$ (14,631,972)</u>

The amount of \$487,269 for contributions made after the measurement date of the net OPEB liability but before the end of the District's reporting period will be recognized as a reduction of the net OPEB liability in the subsequent fiscal year.

The Medicare Prescription Drug, Improvement, and Modernization Act of 2003, which was 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 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 June 30, 2022, 2023 and 2024, the subsidy payments received by TRS-Care on behalf of the District were \$234,226, \$311,401 and \$315,080, respectively.

Employee Health Care Coverage: During the year ended June 30, 2024, employees of the District were covered by TRS Active Care (the "Plan"), a statewide coverage program for public education employees. The Plan is administered by Blue Cross Blue Shield of Texas. The District paid premiums of \$368 per month per employee to the Plan. Employees, at their option, authorized payroll withholdings to pay premiums for dependents. All premiums were paid to a third party administrator acting on behalf of the licensed insurer. The Plan was authorized by Section 21.922, Texas Education Code and was documented by contractual agreements. Latest financial statements for the Plan for the year ended August 31, 2023 are public record and have been filed with the Texas State Board of Insurance, Austin Texas.

Shared Services Arrangements: The District is the fiscal agent for a shared services arrangement (SSA) which provides services to the District and Luling Independent School District. All services are provided by the fiscal agent. The member districts provide the funds to the fiscal agent. According to guidance provided in TEA's Resource Guide, the District has accounted for the fiscal agent's activities of the SSA in a special revenue fund and will be accounted for using Model 3 in the SSA section of the Resource Guide. Expenditures of the SSA are summarized below:

<u>Member Districts</u>	<u>Amounts</u>
Seguin Independent School District	\$ 2,211,127
Luling Independent School District	<u>\$ 390,199</u>
	<u>\$ 2,601,326</u>

REQUIRED SUPPLEMENTARY INFORMATION

SEGUIN INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - GENERAL FUND - EXHIBIT G-1
For the year ended June 30, 2024

Data Control Codes		Budgeted Amounts		Actual	Variance with Final Budget
		Original	Final		
Revenues					
5700	Local and intermediate sources	\$ 42,948,558	\$ 37,533,050	\$ 37,682,203	\$ 149,153
5800	State program revenues	25,804,767	39,040,996	38,568,675	(472,321)
5900	Federal program revenues	1,167,000	1,338,600	1,501,270	162,670
5020	Total Revenues	<u>69,920,325</u>	<u>77,912,646</u>	<u>77,752,148</u>	<u>(160,498)</u>
Expenditures					
Current					
0011	Instruction	38,323,483	42,140,661	38,783,387	3,357,274
0012	Instructional resources	1,055,793	1,123,816	1,037,661	86,155
0013	Curriculum and staff development	577,483	733,692	613,922	119,770
0021	Instructional leadership	2,062,583	2,081,321	1,897,790	183,531
0023	School leadership	4,800,008	5,188,456	5,042,411	146,045
0031	Guidance, counseling, and evaluation service	2,586,821	2,848,390	2,758,826	89,564
0032	Social work services	641,559	829,660	752,330	77,330
0033	Health services	818,922	882,909	836,344	46,565
0034	Student (pupil) transportation	3,248,950	3,485,547	3,220,332	265,215
0036	Extracurricular activities	2,097,243	2,435,926	2,274,961	160,965
0041	General administration	3,028,229	3,580,293	3,240,813	339,480
0051	Plant maintenance and operations	7,381,576	8,495,129	8,172,319	322,810
0052	Security and monitoring services	543,577	1,296,341	1,233,800	62,541
0053	Data processing services	1,993,392	2,944,178	2,594,895	349,283
0061	Community services	30,022	24,781	20,543	4,238
Debt service:					
0071	Principal	-	665,000	665,000	-
Capital outlay:					
0081	Facilities acquisition and construction	-	3,549,495	1,754,534	1,794,961
Intergovernmental:					
0093	Payments related to shared service arrangements	-	2,220,727	2,211,127	9,600
0099	Other governmental charges	730,684	842,464	842,461	3
6030	Total expenditures	<u>69,920,325</u>	<u>85,368,786</u>	<u>77,953,456</u>	<u>7,415,330</u>
1200	Net Change in Fund Balance	-	(7,456,140)	(201,308)	7,254,832
0100	Beginning fund balance	<u>35,219,695</u>	<u>35,219,695</u>	<u>35,219,695</u>	-
3000	Ending Fund Balance	<u>\$ 35,219,695</u>	<u>\$ 27,763,555</u>	<u>\$ 35,018,387</u>	<u>\$ 7,254,832</u>

Notes to Required Supplementary Information:

- Annual budgets are adopted on a basis consistent with generally accepted accounting principles (GAAP).

SEGUIN INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
TEACHER RETIREMENT SYSTEM OF TEXAS (TRS) - EXHIBIT G-2
For the year ended June 30, 2024

	Measurement Year									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
District's proportion of the net pension liability (asset)	0.04677%	0.04454%	0.03681%	0.03636%	0.04473%	0.04466%	0.04551%	0.04424%	0.04580%	0.02750%
District's proportionate share of the net pension liability (asset)	\$ 32,129,415	\$ 26,441,265	\$ 9,372,996	\$ 19,473,044	\$ 23,251,237	\$ 24,584,065	\$ 14,552,395	\$ 16,716,082	\$ 16,189,125	\$ 7,346,057
State's proportionate share of the net pension liability (asset) associated with the District	42,505,515	38,185,746	17,353,449	38,195,500	30,433,060	34,038,349	20,781,906	25,109,112	25,624,014	22,656,342
Total	\$ 74,634,930	\$ 64,627,011	\$ 26,726,445	\$ 57,668,544	\$ 53,684,297	\$ 58,622,414	\$ 35,334,301	\$ 41,825,194	\$ 41,813,139	\$ 30,002,399
District's covered payroll*	\$ 58,183,745	\$ 54,700,793	\$ 49,606,765	\$ 49,841,004	\$ 45,398,872	\$ 44,698,829	\$ 44,729,959	\$ 43,057,064	\$ 42,909,430	\$ 41,081,271
District's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	55.22%	48.34%	18.89%	39.07%	51.22%	55.00%	32.53%	38.82%	37.73%	17.88%
Plan fiduciary net position as a percentage of the total pension liability	73.15%	75.62%	88.79%	75.54%	75.24%	73.74%	82.17%	78.00%	78.43%	83.25%

* as of measurement date

Notes to Required Supplementary Information:

1. *Changes in Assumptions:* There were no changes in the discount rate from the prior year.
2. *Changes in Benefits:* There were no changes of benefit terms that affected measurement of the TPL during the measurement period.

SEGUIN INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF CONTRIBUTIONS
TEACHER RETIREMENT SYSTEM OF TEXAS (TRS) - EXHIBIT G-3
For the year ended June 30, 2024

	Fiscal Year									
	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Contractually required contribution	\$ 2,603,359	\$ 2,337,621	\$ 1,992,160	\$ 1,493,952	\$ 1,511,310	\$ 1,553,829	\$ 1,490,683	\$ 1,483,786	\$ 1,399,559	\$ 1,251,665
Contributions in relation to the contractually required contribution	<u>2,603,359</u>	<u>2,337,621</u>	<u>1,992,160</u>	<u>1,493,952</u>	<u>1,511,310</u>	<u>1,553,829</u>	<u>1,490,683</u>	<u>1,483,786</u>	<u>1,399,559</u>	<u>1,251,665</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered payroll	\$ 59,565,327	\$ 57,448,485	\$ 53,815,445	\$ 49,454,677	\$ 49,139,953	\$ 45,302,507	\$ 44,609,702	\$ 44,532,095	\$ 43,058,073	\$ 42,612,677
Contributions as a percentage of covered payroll	4.37%	4.07%	3.70%	3.02%	3.08%	3.43%	3.34%	3.33%	3.25%	2.94%

SEGUIN INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET OPEB LIABILITY
TEXAS PUBLIC SCHOOL RETIRED EMPLOYEES GROUP INSURANCE PROGRAM (TRS-CARE) EXHIBIT G-4
For the year ended June 30, 2024

	Measurement Year*						
	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
District's proportion of the collective net OPEB liability	0.06751%	0.06579%	0.05760%	0.05970%	0.05882%	0.05874%	0.05755%
District's proportionate share of the collective net OPEB liability	\$ 14,946,330	\$ 15,752,320	\$ 22,217,570	\$ 22,695,080	\$ 27,816,154	\$ 29,326,739	\$ 25,027,918
State's proportionate share of the collective net OPEB liability associated with the District	<u>18,035,045</u>	<u>19,215,356</u>	<u>29,766,592</u>	<u>30,496,748</u>	<u>39,961,446</u>	<u>37,251,827</u>	<u>34,956,848</u>
Total	<u>\$ 32,981,375</u>	<u>\$ 34,967,676</u>	<u>\$ 51,984,162</u>	<u>\$ 53,191,828</u>	<u>\$ 67,777,600</u>	<u>\$ 66,578,566</u>	<u>\$ 59,984,766</u>
District's covered payroll**	\$ 58,183,745	\$ 54,700,793	\$ 49,606,765	\$ 49,841,004	\$ 45,388,772	\$ 44,698,829	\$ 44,729,959
District's proportionate share of the net OPEB liability as a percentage of its covered payroll	25.69%	28.80%	44.79%	45.53%	61.28%	65.61%	55.95%
Plan fiduciary net position as a percentage of the total OPEB liability	14.94%	11.52%	6.18%	4.99%	2.66%	1.57%	0.91%

* Only seven years' worth of information is currently available.

** as of measurement date

Notes to Required Supplementary Information:

1. *Changes in Assumptions:* The discount rate was changed from 3.91% as of August 31, 2022 to 4.13% as of August 31, 2023. This change decreased the total OPEB liability.
2. *Changes in Benefits:* There were no changes of benefit terms since the prior measurement date.

SEGUIN INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF CONTRIBUTIONS
TEXAS PUBLIC SCHOOL RETIRED EMPLOYEES GROUP INSURANCE PROGRAM (TRS-CARE) EXHIBIT G-5
For the year ended June 30, 2024

	Fiscal Year									
	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Statutorily required contributions	\$ 583,830	\$ 578,357	\$ 523,513	\$ 426,484	\$ 448,105	\$ 415,626	\$ 387,318	\$ 296,836	\$ 294,790	\$ 291,343
Contributions in relation to the statutorily required contributions	<u>583,830</u>	<u>578,357</u>	<u>523,513</u>	<u>426,484</u>	<u>448,105</u>	<u>415,626</u>	<u>387,318</u>	<u>296,836</u>	<u>294,790</u>	<u>291,343</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered payroll	\$ 59,565,327	\$ 57,448,485	\$ 53,815,455	\$ 49,454,677	\$ 49,139,953	\$ 45,302,507	\$ 44,609,702	\$ 44,532,095	\$ 43,058,073	\$ 42,612,677
Contributions as a percentage of covered payroll	0.98%	1.01%	0.97%	0.86%	0.91%	0.92%	0.87%	0.67%	0.68%	0.68%

SUPPLEMENTARY INFORMATION

NONMAJOR GOVERNMENTAL FUNDS
SPECIAL REVENUE FUNDS
For the year ended June 30, 2024

Special revenue funds are used to account for specific revenue sources that are restricted, committed, or assigned to expenditures for particular purposes.

Fund 206 Education for Homeless Children: Provide supplemental funds to support education for homeless youth in the District.

Fund 211 ESEA Title I Part A: Provide supplemental funds to support children most at-risk of meeting challenging state academic standards.

Fund 212 ESEA Title I Part C: Provide supplemental funds to support education for migrant children.

Fund 224 IDEA B Formula: Funds to operate education programs for children with disabilities.

Fund 240 National School Breakfast and Lunch Program: Funds used for food service when the service is subsidized with federal reimbursement revenues.

Fund 242 Summer School Feeding Program: Funds used for food service when the service is subsidized with federal reimbursement revenues.

Fund 244 Career and Technical Basic Grant: Funds to provide career and technical education (CTE) and to develop new and/or improve existing CTE programs.

Fund 255 ESEA Title II Part A: Funds used to improve student academic achievement by improving teacher and principal quality.

Fund 263 Title III Part A: Funds granted to improve the education of children with limited English proficiency.

Fund 265 Title IV, Part B 21st Century Learning: Funds used to provide after school services for at-risk children.

Fund 279 Texas COVID Learning Accelerated Support: Funds granted from the state relating to ESSER.

Fund 280 School Climate Transformation: Funds granted to develop, enhance, or expand systems of support for improving school climate.

Fund 281 Education Stabilization Fund ESSER II: Funds granted through the Elementary and Secondary School Emergency Relief program under the ARP act.

Fund 282 Education Stabilization Fund ESSER III: Funds granted through the Elementary and Secondary School Emergency Relief program under the ARP act.

Fund 288 ESEA Title I, Part D Subpart 2: Provide supplemental funds to support children who are neglected, delinquent, or at risk.

Fund 289 Federally Funded Special Revenue: Funds for school safety national activities.

Fund 313 IDEA B Formula: Funds to operate education programs for children with disabilities.

Fund 314 IDEA B Preschool: Funds to operate education programs for preschool children with disabilities.

Fund 315 IDEA B Discretionary: Supplemental funds to operate education programs for children with disabilities.

Fund 385 Visually Impaired: Funds awarded to campuses for support related to students with visual disabilities.

Fund 397 Advanced Placement Incentives: Funds to award campuses for advanced placement examinations.

Fund 410 Instructional Materials: Funds for instructional materials and other means of conveying information electronically.

Fund 428 Governor's Truancy Prevention: Funds to award campuses to support reductions in student truancy.

Fund 429 State Funded Special Revenue: Funds provided by the State through the sale of specialty license plates for public school libraries.

Fund 437 SSA Special Education: The District is the fiscal agent for a special education shared service arrangement.

Fund 461 Campus Activity: Funds for transactions related to the principals' activity funds.

Fund 499 Locally Funded Special Revenue Funds: Funds collected by the District related to various scholarship incentive programs.

SEGUIN INDEPENDENT SCHOOL DISTRICT
 COMBINING BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS - EXHIBIT H-1
 June 30, 2024

Data Control Codes	206 ESEA Title X, Part C Education for Homeless Children (TEXSHEP)	211 ESEA Title I, Part A Improving Basic Programs	212 ESEA Title I, Part C Education of Migratory Children	224 IDEA-B Formula	240 National School Breakfast/ Lunch Program	242 Summer School Feeding Program
ASSETS						
1110	Cash and cash equivalents	\$ -	\$ -	\$ -	\$ 3,232,753	\$ -
1240	Due from other governments	8,415	823,218	-	-	100,983
1260	Due from other funds	-	-	-	-	321,025
1300	Inventories, at cost	-	-	-	50,266	-
1000	Total Assets	<u>\$ 8,415</u>	<u>\$ 823,218</u>	<u>\$ -</u>	<u>\$ 3,283,019</u>	<u>\$ 422,008</u>
LIABILITIES						
2110	Accounts payable	\$ -	\$ 2,725	\$ -	\$ 4,850	\$ -
2160	Accrued wages payable	-	210,067	-	360,095	-
2170	Due to other funds	8,415	610,426	-	363,825	-
2190	Due to student groups	-	-	-	-	-
2300	Unearned revenue	-	-	-	27,522	-
2000	Total Liabilities	<u>8,415</u>	<u>823,218</u>	<u>-</u>	<u>756,292</u>	<u>-</u>
FUND BALANCES						
Nonspendable						
3410	Inventories	-	-	-	50,266	-
3450	Restricted - grants	-	-	-	2,476,461	422,008
3000	Total Fund Balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,526,727</u>	<u>422,008</u>
4000	Total liabilities and fund balances	<u>\$ 8,415</u>	<u>\$ 823,218</u>	<u>\$ -</u>	<u>\$ 3,283,019</u>	<u>\$ 422,008</u>

(Continued)

SEGUIN INDEPENDENT SCHOOL DISTRICT
 COMBINING BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS - EXHIBIT H-1
 June 30, 2024

Data Control Codes	244	255 ESEA Title II, Part A Teacher and Principal Training and Recruiting	263 Title III, Part A English Language Acquisition	265 Title IV, Part B 21st Century Learning	279 Texas COVID Learning Accelerated Support	280 School Climate Transformation
ASSETS						
1110	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1240	35,518	133,062	41,090	365,921	17,130	163,451
1260	-	-	-	-	-	-
1300	-	-	-	-	-	-
1000	<u>\$ 35,518</u>	<u>\$ 133,062</u>	<u>\$ 41,090</u>	<u>\$ 365,921</u>	<u>\$ 17,130</u>	<u>\$ 163,451</u>
LIABILITIES						
2110	\$ -	\$ -	\$ -	\$ 3,488	\$ -	\$ 297
2160	-	27,123	18,817	165,272	-	20,944
2170	35,518	105,939	22,273	197,161	17,130	142,210
2190	-	-	-	-	-	-
2300	-	-	-	-	-	-
2000	<u>35,518</u>	<u>133,062</u>	<u>41,090</u>	<u>365,921</u>	<u>17,130</u>	<u>163,451</u>
FUND BALANCES						
Nonspendable						
3410	-	-	-	-	-	-
3450	-	-	-	-	-	-
3000	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
4000	<u>\$ 35,518</u>	<u>\$ 133,062</u>	<u>\$ 41,090</u>	<u>\$ 365,921</u>	<u>\$ 17,130</u>	<u>\$ 163,451</u>

(Continued)

SEGUIN INDEPENDENT SCHOOL DISTRICT
 COMBINING BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS - EXHIBIT H-1
 June 30, 2024

Data Control Codes	281	282	288	289	313	314
<u>Codes</u>	<u>ESSER II</u>	<u>ESSER III</u>	<u>ESEA Title I Part D Subpart 2</u>	<u>Federally Funded Special Revenue</u>	<u>SSA IDEA B Formula</u>	<u>SSA IDEA B Preschool</u>
ASSETS						
1110 Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1240 Due from other governments	-	693,736	17,281	46,763	687,791	11,725
1260 Due from other funds	-	-	-	-	-	-
1300 Inventories, at cost	-	-	-	-	-	-
1000 Total Assets	<u>\$ -</u>	<u>\$ 693,736</u>	<u>\$ 17,281</u>	<u>\$ 46,763</u>	<u>\$ 687,791</u>	<u>\$ 11,725</u>
LIABILITIES						
2110 Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ 31,351	\$ -
2160 Accrued wages payable	-	6,375	1,920	1,772	159,065	5,471
2170 Due to other funds	-	687,361	15,361	44,991	497,375	6,254
2190 Due to student groups	-	-	-	-	-	-
2300 Unearned revenue	-	-	-	-	-	-
2000 Total Liabilities	<u>-</u>	<u>693,736</u>	<u>17,281</u>	<u>46,763</u>	<u>687,791</u>	<u>11,725</u>
FUND BALANCES						
Nonspendable						
3410 Inventories	-	-	-	-	-	-
3450 Restricted - grants	-	-	-	-	-	-
3000 Total Fund Balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
4000 Total liabilities and fund balances	<u>\$ -</u>	<u>\$ 693,736</u>	<u>\$ 17,281</u>	<u>\$ 46,763</u>	<u>\$ 687,791</u>	<u>\$ 11,725</u>

(Continued)

SEGUIN INDEPENDENT SCHOOL DISTRICT
 COMBINING BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS - EXHIBIT H-1
 June 30, 2024

Data Control Codes	315	385	397	410	428	429
<u>Codes</u>	SSA IDEA B <u>Discretionary</u>	Visually Impaired	Advanced Placement <u>Incentives</u>	State Instructional <u>Materials</u>	Governor's Truancy <u>Prevention</u>	State Funded Special <u>Revenue</u>
ASSETS						
1110	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1240	341,424	-	-	-	15,260	372,346
1260	-	-	15,453	59	-	-
1300	-	-	-	-	-	-
1000	<u>\$ 341,424</u>	<u>\$ -</u>	<u>\$ 15,453</u>	<u>\$ 59</u>	<u>\$ 15,260</u>	<u>\$ 372,346</u>
LIABILITIES						
2110	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2160	-	-	-	-	9,994	4,972
2170	341,424	-	-	-	5,266	365,069
2190	-	-	-	-	-	-
2300	-	-	15,453	59	-	2,305
2000	<u>341,424</u>	<u>-</u>	<u>15,453</u>	<u>59</u>	<u>15,260</u>	<u>372,346</u>
FUND BALANCES						
Nonspendable						
3410	-	-	-	-	-	-
3450	-	-	-	-	-	-
3000	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
4000	<u>\$ 341,424</u>	<u>\$ -</u>	<u>\$ 15,453</u>	<u>\$ 59</u>	<u>\$ 15,260</u>	<u>\$ 372,346</u>

(Continued)

SEGUIN INDEPENDENT SCHOOL DISTRICT
 COMBINING BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS - EXHIBIT H-1
 June 30, 2024

Data Control Codes	437 SSA Special Education	461 Campus Activity	499 Locally Funded Special Revenue	Total Nonmajor Special Revenue Funds (See Exhibit C-1)
ASSETS				
1110	\$ -	\$ -	\$ -	\$ 3,232,753
1240	-	-	-	3,875,114
1260	375,240	382,528	39,982	1,134,287
1300	-	-	-	50,266
1000	<u>\$ 375,240</u>	<u>\$ 382,528</u>	<u>\$ 39,982</u>	<u>\$ 8,292,420</u>
LIABILITIES				
2110	\$ 1,919	\$ 2	\$ 110	\$ 44,742
2160	317,194	-	-	1,309,081
2170	-	-	-	3,465,998
2180	56,127	-	-	56,127
2190	-	382,526	-	382,526
2300	-	-	39,872	85,211
2000	<u>375,240</u>	<u>382,528</u>	<u>39,982</u>	<u>5,343,685</u>
FUND BALANCES				
Nonspendable				
3410	-	-	-	50,266
3450	-	-	-	2,898,469
3000	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,948,735</u>
4000	<u>\$ 375,240</u>	<u>\$ 382,528</u>	<u>\$ 39,982</u>	<u>\$ 8,292,420</u>

SEGUIN INDEPENDENT SCHOOL DISTRICT
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 NONMAJOR GOVERNMENTAL FUNDS - EXHIBIT H-2
 For the year ended June 30, 2024

Data Control Codes		206 ESEA Title X, Part C Education for Homeless Children (TEXSHEP)	211 ESEA Title I, Part A Improving Basic Programs	212 ESEA Title I, Part C Education of Migratory Children	224 IDEA-B Formula	240 National School Breakfast/ Lunch Program	242 Summer School Feeding Program
Revenues							
5700	Local and intermediate sources	\$ -	\$ -	\$ -	\$ -	\$ 414,134	\$ -
5800	State program revenues	-	-	-	-	22,894	-
5900	Federal program revenues	23,707	2,387,654	1,421	99,554	6,525,196	125,743
5020	Total Revenues	<u>23,707</u>	<u>2,387,654</u>	<u>1,421</u>	<u>99,554</u>	<u>6,962,224</u>	<u>125,743</u>
Expenditures							
0011	Instruction	4,515	1,521,208	1,421	86,135	-	-
0012	Instructional resources and media services	-	35,908	-	-	-	-
0013	Curriculum and instructional staff development	-	235,709	-	-	-	-
0021	Instructional leadership	-	31,933	-	-	-	-
0023	School leadership	-	291,275	-	-	-	-
0031	Guidance, counseling, and evaluation services	-	299	-	13,419	-	-
0032	Social work services	19,192	190,977	-	-	-	-
0033	Health services	-	-	-	-	-	-
0034	Student transportation	-	-	-	-	-	-
0035	Food service	-	-	-	-	7,382,238	93,516
0036	Extracurricular activities	-	-	-	-	-	-
0041	General administration	-	-	-	-	-	-
0051	Plant maintenance and operations	-	-	-	-	12,174	-
0052	Security and monitoring services	-	-	-	-	530	-
0053	Data processing services	-	-	-	-	-	-
0061	Community services	-	54,231	-	-	-	-
Intergovernmental							
0093	Shared service arrangements	-	26,114	-	-	-	-
6030	Total expenditures	<u>23,707</u>	<u>2,387,654</u>	<u>1,421</u>	<u>99,554</u>	<u>7,394,942</u>	<u>93,516</u>
1200	Net Change in Fund Balances	-	-	-	-	(432,718)	32,227
0100	Beginning fund balances	-	-	-	-	2,959,445	389,781
3000	Ending Fund Balances	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,526,727</u>	<u>\$ 422,008</u>

(Continued)

SEGUIN INDEPENDENT SCHOOL DISTRICT
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 NONMAJOR GOVERNMENTAL FUNDS - EXHIBIT H-2
 For the year ended June 30, 2024

Data Control Codes	244	255 ESEA Title II, Part A Teacher and Principal Training and Recruiting	263 Title III, Part A English Language Acquisition	265 Title IV, Part B 21st Century Learning	279 Texas COVID Learning Accelerated Support	280 School Climate Transformation
Revenues						
5700 Local and intermediate sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5800 State program revenues	-	-	-	-	-	-
5900 Federal program revenues	100,224	354,417	123,891	1,656,533	102,758	854,387
5020 Total Revenues	<u>100,224</u>	<u>354,417</u>	<u>123,891</u>	<u>1,656,533</u>	<u>102,758</u>	<u>854,387</u>
Expenditures						
0011 Instruction	89,732	-	121,844	685,002	-	1,172
0012 Instructional resources and media services	-	-	-	-	-	-
0013 Curriculum and instructional staff development	4,822	250,855	-	-	-	-
0021 Instructional leadership	-	10,985	2,047	161,593	102,758	-
0023 School leadership	-	92,577	-	708,660	-	-
0031 Guidance, counseling, and evaluation services	-	-	-	-	-	283,414
0032 Social work services	-	-	-	-	-	569,801
0033 Health services	-	-	-	6,900	-	-
0034 Student transportation	-	-	-	2,183	-	-
0035 Food service	-	-	-	-	-	-
0036 Extracurricular activities	5,670	-	-	-	-	-
0041 General administration	-	-	-	-	-	-
0051 Plant maintenance and operations	-	-	-	8,167	-	-
0052 Security and monitoring services	-	-	-	-	-	-
0053 Data processing services	-	-	-	-	-	-
0061 Community services	-	-	-	84,028	-	-
Intergovernmental						
0093 Shared service arrangements	-	-	-	-	-	-
6030 Total expenditures	<u>100,224</u>	<u>354,417</u>	<u>123,891</u>	<u>1,656,533</u>	<u>102,758</u>	<u>854,387</u>
1200 Net Change in Fund Balances	-	-	-	-	-	-
0100 Beginning fund balances	-	-	-	-	-	-
3000 Ending Fund Balances	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

(Continued)

SEGUIN INDEPENDENT SCHOOL DISTRICT
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 NONMAJOR GOVERNMENTAL FUNDS - EXHIBIT H-2
 For the year ended June 30, 2024

Data Control Codes	281	282	288	289	313	314
<u>Codes</u>	<u>ESSER II</u>	<u>ESSER III</u>	<u>ESSA Title I Part D Subpart 2</u>	<u>Federally Funded Special Revenue</u>	<u>SSA IDEA B Formula</u>	<u>SSA IDEA B Preschool</u>
Revenues						
5700 Local and intermediate sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5800 State program revenues	-	-	-	-	-	-
5900 Federal program revenues	374,784	2,668,755	93,516	153,137	2,020,031	36,755
5020 Total Revenues	<u>374,784</u>	<u>2,668,755</u>	<u>93,516</u>	<u>153,137</u>	<u>2,020,031</u>	<u>36,755</u>
Expenditures						
0011 Instruction	344,297	2,403,890	4,735	27,368	1,358,904	36,755
0012 Instructional resources and media services	-	1,283	-	-	-	-
0013 Curriculum and instructional staff development	-	12,000	-	95,767	-	-
0021 Instructional leadership	-	160,513	1,948	3,102	-	-
0023 School leadership	-	53,952	-	-	-	-
0031 Guidance, counseling, and evaluation services	-	4,099	86,833	-	623,540	-
0032 Social work services	-	-	-	-	-	-
0033 Health services	-	6,889	-	-	-	-
0034 Student transportation	-	12,579	-	-	-	-
0035 Food service	-	-	-	-	-	-
0036 Extracurricular activities	-	6,208	-	412	-	-
0041 General administration	-	898	-	-	-	-
0051 Plant maintenance and operations	-	-	-	-	-	-
0052 Security and monitoring services	-	6,444	-	26,488	-	-
0053 Data processing services	30,487	-	-	-	-	-
0061 Community services	-	-	-	-	-	-
Intergovernmental						
0093 Shared service arrangements	-	-	-	-	37,587	-
6030 Total expenditures	<u>374,784</u>	<u>2,668,755</u>	<u>93,516</u>	<u>153,137</u>	<u>2,020,031</u>	<u>36,755</u>
1200 Net Change in Fund Balances	-	-	-	-	-	-
0100 Beginning fund balances	-	-	-	-	-	-
3000 Ending Fund Balances	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

(Continued)

SEGUIN INDEPENDENT SCHOOL DISTRICT
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 NONMAJOR GOVERNMENTAL FUNDS - EXHIBIT H-2
 For the year ended June 30, 2024

Data Control Codes	315 SSA IDEA B <u>Discretionary</u>	385 Visually Impaired	397 Advanced Placement Incentives	410 State Instructional Materials	428 Governor's Truancy Prevention	429 State Funded Special Revenue
Revenues						
5700	Local and intermediate sources	\$ -	\$ -	\$ -	\$ -	\$ -
5800	State program revenues	-	9,972	-	66,476	1,186,056
5900	Federal program revenues	<u>408,424</u>	-	-	-	-
5020	Total Revenues	<u>408,424</u>	<u>9,972</u>	<u>-</u>	<u>66,476</u>	<u>1,186,056</u>
Expenditures						
0011	Instruction	184,531	9,972	-	-	682,519
0012	Instructional resources and media services	-	-	-	-	14,290
0013	Curriculum and instructional staff development	-	-	-	-	106,829
0021	Instructional leadership	-	-	-	-	19,311
0023	School leadership	-	-	-	-	24,551
0031	Guidance, counseling, and evaluation services	-	-	-	-	187,358
0032	Social work services	-	-	-	66,476	-
0033	Health services	-	-	-	-	-
0034	Student transportation	-	-	-	-	-
0035	Food service	-	-	-	-	-
0036	Extracurricular activities	-	-	-	-	-
0041	General administration	-	-	-	-	-
0051	Plant maintenance and operations	-	-	-	-	-
0052	Security and monitoring services	-	-	-	-	146,517
0053	Data processing services	-	-	-	-	-
0061	Community services	-	-	-	-	4,681
Intergovernmental						
0093	Shared service arrangements	<u>223,893</u>	-	-	-	-
6030	Total expenditures	<u>408,424</u>	<u>9,972</u>	<u>-</u>	<u>66,476</u>	<u>1,186,056</u>
1200	Net Change in Fund Balances	-	-	-	-	-
0100	Beginning fund balances	-	-	-	-	-
3000	Ending Fund Balances	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

(Continued)

SEGUIN INDEPENDENT SCHOOL DISTRICT
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 NONMAJOR GOVERNMENTAL FUNDS - EXHIBIT H-2
 For the year ended June 30, 2024

Data Control Codes	437	461	499	Total Nonmajor Special Revenue Funds (See Exhibit C-2)
	SSA Special Education	Campus Activity	Locally Funded Special Revenue	
Revenues				
5700	\$ -	\$ 509,380	\$ 74,208	\$ 997,722
5800	2,601,326	-	-	4,457,716
5900	-	-	-	18,110,887
5020	<u>2,601,326</u>	<u>509,380</u>	<u>74,208</u>	<u>23,566,325</u>
Expenditures				
0011	1,972,764	-	74,208	10,181,964
0012	-	-	-	51,481
0013	-	-	-	705,982
0021	491,644	-	-	985,834
0023	-	-	-	1,171,015
0031	136,918	-	-	1,335,880
0032	-	-	-	846,446
0033	-	-	-	13,789
0034	-	-	-	14,762
0035	-	-	-	7,475,754
0036	-	509,380	-	521,670
0041	-	-	-	898
0051	-	-	-	20,341
0052	-	-	-	179,979
0053	-	-	-	30,487
0061	-	-	-	142,940
Intergovernmental				
0093	-	-	-	287,594
6030	<u>2,601,326</u>	<u>509,380</u>	<u>74,208</u>	<u>23,966,816</u>
1200	-	-	-	(400,491)
0100	-	-	-	3,349,226
3000	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,948,735</u>

SEGUIN INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF DELINQUENT TAXES RECEIVABLE
EXHIBIT J-1
For the year ended June 30, 2024

	1	2	3	10	20	31	32	40	50
	Tax Rates		Net Assessed/ Appraised Value For School Tax Purposes	Beginning Balance 07/01/23	Current Year's Total Levy	Maintenance Total Collected	Debt Service Total Collected	Entire Year's Adjustments	Ending Balance 06/30/24
	Maintenance	Debt Services							
2015 and prior	Various	Various	Various	\$ 373,248	\$ -	\$ 38,686	\$ 1,014	\$ (37,304)	\$ 296,244
2016	\$ 1.0400	\$ 0.3700	\$ 2,991,776,217	78,565	-	6,972	1,371	(71)	\$ 70,151
2017	1.0600	0.3600	3,147,947,544	93,521	-	12,405	2,438	(3,442)	\$ 75,236
2018	1.0600	0.3600	3,378,075,881	104,631	-	14,118	2,775	(3,438)	\$ 84,300
2019	1.0600	0.3600	3,593,469,204	113,224	-	11,745	2,027	(2,767)	\$ 96,685
2020	0.9900	0.3850	3,653,133,873	176,916	-	21,956	6,165	(2,186)	\$ 146,609
2021	0.9764	0.3850	3,730,264,623	224,956	-	36,215	10,772	2,162	\$ 180,131
2022	0.8996	0.3850	4,146,194,255	426,652	-	88,134	37,718	(53,249)	\$ 247,551
2023	0.8646	0.3850	4,887,787,340	2,189,595	-	761,776	339,213	(414,131)	\$ 674,475
2024	0.7316	0.3850	4,829,035,683	-	53,921,013	34,208,848	18,002,196	166,160	\$ 1,876,129
1000	Totals			\$ 3,781,308	\$ 53,921,013	\$ 35,200,855	\$ 18,405,689	\$ (348,266)	\$ 3,747,511
8000	Taxes refunded					\$ 76,697			
9000	Tax increment					\$ -			

SEGUIN INDEPENDENT SCHOOL DISTRICT
 BUDGETARY COMPARISON SCHEDULE
 NATIONAL SCHOOL BREAKFAST AND LUNCH PROGRAM FUND - EXHIBIT J-2
 For the year ended June 30, 2024

Data Control Codes		1	2	3	Variance with Final Budget Positive (Negative)
		<u>Budgeted Amounts</u>		<u>Actual</u>	
		<u>Original</u>	<u>Final</u>		
	Revenues				
5700	Local, intermediate, and out-of-state	\$ 463,500	\$ 463,500	\$ 414,134	\$ (49,366)
5800	State program revenues	121,500	121,500	22,894	(98,606)
5900	Federal program revenues	6,025,000	6,025,000	6,525,196	500,196
5020	Total Revenues	<u>6,610,000</u>	<u>6,610,000</u>	<u>6,962,224</u>	<u>352,224</u>
	Expenditures				
0035	Food services	6,583,500	7,566,718	7,382,238	184,480
0051	Plant maintenance and operations	19,500	19,500	12,174	7,326
0052	Security and monitoring services	7,000	7,000	530	6,470
6030	Total expenditures	<u>6,610,000</u>	<u>7,593,218</u>	<u>7,394,942</u>	<u>198,276</u>
1200	Net change in fund balance	-	(983,218)	(432,718)	550,500
0100	Beginning fund balance	<u>2,959,445</u>	<u>2,959,445</u>	<u>2,959,445</u>	-
3000	Ending Fund Balance	<u>\$ 2,959,445</u>	<u>\$ 1,976,227</u>	<u>\$ 2,526,727</u>	<u>\$ 550,500</u>

SEGUIN INDEPENDENT SCHOOL DISTRICT
 BUDGETARY COMPARISON SCHEDULE
 DEBT SERVICE FUND - EXHIBIT J-3
 For the year ended June 30, 2024

Data Control Codes		1	2	3	Variance with Final Budget Positive (Negative)
		Budgeted Amounts		Actual	
		Original	Final		
	Revenues				
5700	Local, intermediate, and out-of-state	\$ 15,914,000	\$ 18,714,000	\$ 19,340,993	\$ 626,993
5800	State program revenues	-	1,200,000	1,950,455	750,455
5020	Total Revenues	<u>15,914,000</u>	<u>19,914,000</u>	<u>21,291,448</u>	<u>1,377,448</u>
	Expenditures				
0071	Principal	7,550,000	11,347,203	11,014,858	332,345
0072	Interest	8,350,000	8,350,000	8,325,453	24,547
0073	Bond issuance costs and fees	14,000	344,000	331,173	12,827
6030	Total expenditures	<u>15,914,000</u>	<u>20,041,203</u>	<u>19,671,484</u>	<u>369,719</u>
1100	Excess (deficiency) of revenues over (under) expenditures	-	(127,203)	1,619,964	1,747,167
	Other financing sources (uses)				
7911	Issuance of bonds	-	22,330,000	22,330,000	-
7916	Premium/discount on bonds	-	3,186,197	3,312,483	126,286
8940	Payment to Escrow Agent	-	(25,388,994)	(25,388,994)	-
7080	Total other financing sources (uses)	<u>-</u>	<u>127,203</u>	<u>253,489</u>	<u>126,286</u>
1200	Net change in fund balance	-	-	1,873,453	1,873,453
0100	Beginning fund balance	<u>14,771,033</u>	<u>14,771,033</u>	<u>14,771,033</u>	-
3000	Ending Fund Balance	<u>\$ 14,771,033</u>	<u>\$ 14,771,033</u>	<u>\$ 16,644,486</u>	<u>\$ 1,873,453</u>

SEGUIN INDEPENDENT SCHOOL DISTRICT
 USE OF FUNDS REPORT
 FOR SELECT STATE ALLOTMENT PROGRAMS - EXHIBIT J-4
 For the year ended June 30, 2024

<u>Data Control Codes</u>		<u>Responses</u>
<u>Section A: Compensatory Education Programs</u>		
AP1	Did the District expend any state compensatory education program state allotment funds during the District's fiscal year?	Yes
AP2	Does the District 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.	\$ 8,491,235
AP4	List the actual direct program expenditures for state compensatory education programs during the District's fiscal year. (PICs 24, 26, 28, 29, 30, 34)	\$ 5,029,765
<u>Section B: Bilingual Education Programs</u>		
AP5	Did the District expend any bilingual education program state allotment funds during the District's fiscal year?	Yes
AP6	Does the District 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 District's fiscal year.	\$ 703,508
AP8	List the actual direct program expenditures for bilingual education programs during the District's fiscal year. (PICs 25, 35).	\$ 554,190

STATISTICAL SECTION

SEGUIN INDEPENDENT SCHOOL DISTRICT
STATISTICAL SECTION

This part of the District's annual comprehensive financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and Required Supplementary Information says about the District's overall financial health.

Contents	Page
<u>Financial Trends</u> : These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.	86
<u>Revenue Capacity</u> : These schedules contain information to help the reader assess the factors affecting the District's ability to generate its property taxes.	93
<u>Debt Capacity</u> : These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future.	97
<u>Demographic and Economic Information</u> : These schedules offer demographic and economic indicators to help the reader understand how the District's financial activities take place and to help make comparisons over time and with other governments.	101
<u>Operating Information</u> : These schedules contain information about the District's operations and resources to help the reader understand how the District's financial information relates to the services the District provides and the activities it performs.	103

Sources: Unless otherwise noted, the information in these schedules is derived from the annual comprehensive financial reports for the relevant year.

SEGUIN INDEPENDENT SCHOOL DISTRICT
NET POSITION BY COMPONENT - EXHIBIT L-1
Last Ten Years
(accrual basis of accounting)

	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022*	2023	2024
Governmental activities										
Net investment in capital assets	\$ 2,163,904	\$ 18,493,793	\$ 12,358,457	\$ (29,886)	\$ (4,076,580)	\$ (5,988,688)	\$ (14,219)	\$ (43,926)	\$ 2,823,568	\$ 5,215,952
Restricted	7,693,123	8,646,490	8,005,747	9,001,289	10,113,710	11,007,277	12,251,287	13,744,332	17,616,588	17,420,243
Unrestricted	<u>22,887,036</u>	<u>4,456,702</u>	<u>11,351,592</u>	<u>(16,935,348)</u>	<u>(14,868,675)</u>	<u>(18,796,941)</u>	<u>(24,727,507)</u>	<u>(16,515,353)</u>	<u>(15,663,170)</u>	<u>(7,393,361)</u>
Total governmental activities net position	<u>\$ 32,744,063</u>	<u>\$ 31,596,985</u>	<u>\$ 31,715,796</u>	<u>\$ (7,963,945)</u>	<u>\$ (8,831,545)</u>	<u>\$ (13,778,352)</u>	<u>\$ (12,490,439)</u>	<u>\$ (2,814,947)</u>	<u>\$ 4,776,986</u>	<u>\$ 15,242,834</u>
Business-type activities										
Unrestricted	\$ 386,443	\$ 398,139	\$ 352,190	\$ 360,842	\$ 369,847	\$ 392,962	\$ 307,031	\$ 279,019	\$ 270,355	\$ 59,417
Total business-type activities net position	<u>\$ 386,443</u>	<u>\$ 398,139</u>	<u>\$ 352,190</u>	<u>\$ 360,842</u>	<u>\$ 369,847</u>	<u>\$ 392,962</u>	<u>\$ 307,031</u>	<u>\$ 279,019</u>	<u>\$ 270,355</u>	<u>\$ 59,417</u>
Primary government										
Net investment in capital assets	\$ 2,163,904	\$ 18,493,793	\$ 12,358,457	\$ (29,886)	\$ (4,076,580)	\$ (5,988,688)	\$ (14,219)	\$ (43,926)	\$ 2,823,568	\$ 5,215,952
Restricted	7,693,123	8,646,490	8,005,747	9,001,289	10,113,710	11,007,277	12,251,287	13,744,332	17,616,588	17,420,243
Unrestricted	<u>23,273,479</u>	<u>4,854,841</u>	<u>11,703,782</u>	<u>(16,574,506)</u>	<u>(14,498,828)</u>	<u>(18,403,979)</u>	<u>(24,420,476)</u>	<u>(16,236,334)</u>	<u>(15,392,815)</u>	<u>(7,333,944)</u>
Total primary government net position	<u>\$ 33,130,506</u>	<u>\$ 31,995,124</u>	<u>\$ 32,067,986</u>	<u>\$ (7,603,103)</u>	<u>\$ (8,461,698)</u>	<u>\$ (13,385,390)</u>	<u>\$ (12,183,408)</u>	<u>\$ (2,535,928)</u>	<u>\$ 5,047,341</u>	<u>\$ 15,302,251</u>

Source: Seguin Independent School District's Audit Reports

*Balances re-classed from net investment in capital assets

SEGUIN INDEPENDENT SCHOOL DISTRICT
 CHANGES IN NET POSITION - EXHIBIT L-2
 Last Ten Years
 (accrual basis of accounting)

	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Expenses										
Governmental activities										
Instruction	\$ 39,770,107	\$ 40,997,236	\$ 39,992,178	\$ 46,629,226	\$ 44,580,308	\$ 50,000,504	\$ 48,542,174	\$ 44,425,652	\$ 45,188,433	\$ 57,568,830
Instructional resources and media services	1,024,391	1,019,748	1,020,056	1,086,640	1,119,656	1,307,501	1,293,176	1,089,460	1,172,725	1,233,605
Curriculum and staff development	1,607,110	1,816,030	1,716,517	1,948,302	1,671,537	1,543,731	1,459,999	1,375,359	1,615,696	1,667,366
Instructional leadership	1,238,647	1,658,490	1,630,634	2,008,260	2,009,974	2,582,291	2,125,871	3,012,039	3,023,141	3,496,822
School leadership	4,366,920	4,557,158	4,595,642	5,045,247	5,327,750	6,250,457	5,619,070	5,753,037	5,897,832	7,384,407
Guidance, counseling, and evaluation services	2,382,588	2,030,903	2,224,928	2,512,058	2,929,480	3,520,791	3,622,541	3,361,732	3,358,956	4,827,537
Social work services	594,967	603,628	684,475	756,971	908,714	1,087,799	1,411,331	1,561,147	1,593,819	1,947,503
Health services	583,157	608,755	593,390	639,942	685,760	791,891	849,189	764,480	1,018,699	974,586
Student transportation	2,230,759	2,820,671	2,312,739	2,853,847	3,093,768	3,160,071	3,206,406	3,869,195	3,465,248	3,634,095
Food service	4,302,326	4,254,269	4,371,659	4,971,341	5,157,713	4,579,563	4,340,584	5,083,061	5,892,803	8,925,911
Curriculum/extracurricular activities	2,093,065	2,309,112	2,758,643	3,159,930	2,681,897	2,516,419	2,291,447	2,620,049	2,882,651	3,222,681
General administration	1,534,810	2,020,570	1,971,576	2,239,817	2,882,943	2,331,266	2,198,534	2,706,062	3,205,448	3,723,035
Plant maintenance and operations	6,566,805	6,801,352	6,944,793	7,539,377	8,270,456	9,023,265	8,400,480	8,167,918	8,592,918	9,834,826
Security and monitoring services	282,656	400,779	561,584	521,298	553,383	757,999	1,327,427	664,403	1,404,976	1,605,960
Data processing services	1,495,273	1,584,831	1,814,521	2,000,501	2,052,591	2,026,023	1,843,929	2,564,948	3,463,537	3,004,192
Community services	196,823	185,487	172,019	91,145	105,125	77,452	100,672	142,938	221,404	203,393
Interest on long-term debt	3,182,209	5,444,638	5,772,094	5,661,106	5,474,936	6,238,959	3,429,283	5,769,692	5,230,899	5,118,577
Other debt service	3,992	1,028,862	121,351	7,650	9,500	362,012	827,528	11,500	445,173	928,266
Facilities acquisition and construction	-	-	15,750	1,351	1,871	1,183,027	-	-	-	-
Payments related to SSAs	140,658	109,809	66,270	102,277	113,358	102,028	248,054	231,277	21,549	2,498,721
Other intergovernmental charges	418,607	444,400	490,257	535,178	571,553	611,853	610,684	634,239	719,992	842,461
Total governmental activities expenses	<u>74,015,870</u>	<u>80,696,728</u>	<u>79,831,076</u>	<u>90,311,464</u>	<u>90,202,273</u>	<u>100,054,902</u>	<u>93,748,379</u>	<u>93,808,188</u>	<u>98,415,899</u>	<u>122,642,774</u>
Business-type activities										
Mall fund	69,447	35,032	100,232	57,026	59,907	61,616	168,164	139,899	112,316	307,609
Total business-type activities expenses	<u>69,447</u>	<u>35,032</u>	<u>100,232</u>	<u>57,026</u>	<u>59,907</u>	<u>61,616</u>	<u>168,164</u>	<u>139,899</u>	<u>112,316</u>	<u>307,609</u>
Total primary government expenses	<u>\$ 74,085,317</u>	<u>\$ 80,731,760</u>	<u>\$ 79,931,308</u>	<u>\$ 90,368,490</u>	<u>\$ 90,262,180</u>	<u>\$ 100,116,518</u>	<u>\$ 93,916,543</u>	<u>\$ 93,948,087</u>	<u>\$ 98,528,215</u>	<u>\$ 122,950,383</u>

(Continued)

SEGUIN INDEPENDENT SCHOOL DISTRICT
 CHANGES IN NET POSITION - EXHIBIT L-2
 Last Ten Years
 (accrual basis of accounting)

	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Program revenues										
Governmental activities										
Charges for services										
Instruction	\$ 116,389	\$ 1,096	\$ 951	\$ 14,461	\$ 2,672	\$ 83,588	\$ 70,483	\$ 285	\$ 16,393	\$ 74,208
Instructional resources and media services	66,615	68,153	54,607	54,318	53,533	34,464	46,071	62,707	70,625	-
Curriculum and staff development	336	-	-	625	-	1,694	-	-	-	-
School leadership	7,508	-	13,175	9,146	-	4,774	-	-	-	-
Guidance, counseling, and evaluation services	5,656	-	-	2,256	-	65	-	-	-	-
Social work services	-	-	-	403	97	-	5,074	3,071	9,365	-
Health services	709	615	93	-	-	-	-	350	-	-
Food services	818,413	794,700	807,097	836,496	829,385	604,103	122,265	309,299	358,445	258,601
Extracurricular	425,755	504,089	554,896	495,722	536,768	370,188	341,641	389,914	549,562	684,730
Other	-	-	-	-	-	-	-	-	-	-
General administration	18,293	16,590	8,115	13,866	19,748	7,341	6,754	-	-	-
Plant maintenance and operations	-	-	1,308	5,453	-	145	-	-	-	15,620
Security and monitoring services	-	2,265	1,650	-	2,870	1,575	928	-	-	-
Community services	-	30	46	-	-	-	-	-	-	-
Operating grants and contributions	12,166,331	14,256,949	13,642,591	24,510,681	17,742,608	18,365,058	19,754,988	19,151,180	11,680,710	34,842,436
Capital grants and contributions	-	-	-	-	-	-	-	-	-	92,375
Total governmental activities program revenues	<u>13,626,005</u>	<u>15,644,487</u>	<u>15,084,529</u>	<u>25,943,427</u>	<u>19,187,681</u>	<u>19,472,995</u>	<u>20,348,204</u>	<u>19,916,806</u>	<u>12,685,100</u>	<u>35,967,970</u>
Business-type activities										
Charges for services										
Maintenance and upkeep	\$ 45,900	\$ 45,900	\$ 52,150	\$ 60,900	\$ 60,900	\$ 79,400	\$ 81,900	\$ 111,261	\$ 106,725	\$ 90,367
Total business-type activities revenues	<u>45,900</u>	<u>45,900</u>	<u>52,150</u>	<u>60,900</u>	<u>60,900</u>	<u>79,400</u>	<u>81,900</u>	<u>111,261</u>	<u>106,725</u>	<u>90,367</u>
Total primary government program revenues	<u>\$ 13,671,905</u>	<u>\$ 15,690,387</u>	<u>\$ 15,136,679</u>	<u>\$ 26,004,327</u>	<u>\$ 19,248,581</u>	<u>\$ 19,552,395</u>	<u>\$ 20,430,104</u>	<u>\$ 20,028,067</u>	<u>\$ 12,791,825</u>	<u>\$ 36,058,337</u>

(Continued)

SEGUIN INDEPENDENT SCHOOL DISTRICT
 CHANGES IN NET POSITION - EXHIBIT L-2
 Last Ten Years
 (accrual basis of accounting)

	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Net (expense)/revenue										
Governmental activities	\$ (60,389,865)	\$ (65,052,241)	\$ (64,746,547)	\$ (64,368,037)	\$ (71,014,592)	\$ (80,581,907)	\$ (73,400,175)	\$ (73,891,382)	\$ (85,730,799)	\$ (86,674,804)
Business-type activities	(23,547)	10,868	(48,082)	3,874	993	17,784	(86,264)	(28,638)	(5,591)	(217,242)
Total primary government net (expense) revenue	<u>\$ (60,413,412)</u>	<u>\$ (65,041,373)</u>	<u>\$ (64,794,629)</u>	<u>\$ (64,364,163)</u>	<u>\$ (71,013,599)</u>	<u>\$ (80,564,123)</u>	<u>\$ (73,486,439)</u>	<u>\$ (73,920,020)</u>	<u>\$ (85,736,390)</u>	<u>\$ (86,892,046)</u>
General revenues										
Governmental activities										
Property taxes										
Levied for general purposes	\$ 29,263,569	\$ 29,551,690	\$ 31,123,500	\$ 33,417,192	\$ 35,513,821	\$ 35,249,098	\$ 35,654,313	\$ 37,052,374	\$ 42,043,000	\$ 35,687,065
Levied for debt service	8,064,073	10,537,945	10,952,934	11,709,599	12,384,811	14,003,280	14,260,742	15,798,361	18,676,061	18,612,323
Unrestricted grants and contributions	22,601,715	22,752,097	21,614,071	22,287,771	20,705,009	24,664,507	24,312,952	28,992,532	26,727,873	36,782,530
Investment earnings	103,682	345,897	598,156	709,653	1,074,239	1,219,250	113,934	207,840	2,632,641	5,819,181
Miscellaneous	683,711	717,534	576,697	497,703	469,112	498,965	346,147	1,120,045	3,230,219	239,553
Transfers	-	-	-	-	-	-	-	-	12,938	-
Special items	-	-	-	-	-	-	-	395,722	-	-
Total governmental activities	<u>60,716,750</u>	<u>63,905,163</u>	<u>64,865,358</u>	<u>68,621,918</u>	<u>70,146,992</u>	<u>75,635,100</u>	<u>74,688,088</u>	<u>83,566,874</u>	<u>93,322,732</u>	<u>97,140,652</u>
Business-type activities										
Investment earnings	177	828	2,133	4,778	8,012	5,331	333	626	9,865	6,304
Transfers	-	-	-	-	-	-	-	-	(12,938)	-
Total business-type activities	<u>177</u>	<u>828</u>	<u>2,133</u>	<u>4,778</u>	<u>8,012</u>	<u>5,331</u>	<u>333</u>	<u>626</u>	<u>(3,073)</u>	<u>6,304</u>
Total primary government	<u>\$ 60,716,927</u>	<u>\$ 63,905,991</u>	<u>\$ 64,867,491</u>	<u>\$ 68,626,696</u>	<u>\$ 70,155,004</u>	<u>\$ 75,640,431</u>	<u>\$ 74,688,421</u>	<u>\$ 83,567,500</u>	<u>\$ 93,319,659</u>	<u>\$ 97,146,956</u>
Changes in net position										
Governmental activities	\$ 326,885	\$ (1,147,078)	\$ 118,811	\$ 4,253,881	\$ (867,600)	\$ (4,946,807)	\$ 1,287,913	\$ 9,675,492	\$ 7,591,933	\$ 10,465,848
Business-type activities	(23,370)	11,696	(45,949)	8,652	9,005	23,115	(85,931)	(28,012)	(8,664)	(210,938)
Total primary government	<u>\$ 303,515</u>	<u>\$ (1,135,382)</u>	<u>\$ 72,862</u>	<u>\$ 4,262,533</u>	<u>\$ (858,595)</u>	<u>\$ (4,923,692)</u>	<u>\$ 1,201,982</u>	<u>\$ 9,647,480</u>	<u>\$ 7,583,269</u>	<u>\$ 10,254,910</u>

Source: Seguin Independent School District's Audit Reports

SEGUIN INDEPENDENT SCHOOL DISTRICT
 FUND BALANCES OF GOVERNMENTAL FUNDS - EXHIBIT L-3
 Last Ten Years
 (modified accrual basis of accounting)

	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General fund										
Nonspendable	\$ 161,189	\$ 182,121	\$ 196,150	\$ 188,900	\$ 172,718	\$ 218,557	\$ 291,899	\$ 262,840	\$ 255,117	\$ 224,014
Restricted	-	-	7,281,222	1,858,398	331,070	1,096,450	525,823	468,865	468,865	-
Committed	736,383	-	-	-	-	-	-	-	-	-
Assigned	13,917,167	494,135	665,000	1,114,850	-	620,000	-	-	-	-
Unassigned	17,320,612	11,860,481	19,391,476	25,905,913	30,877,094	29,802,591	30,872,224	35,839,125	34,495,713	34,794,373
Total general fund	<u>\$ 32,135,351</u>	<u>\$ 12,536,737</u>	<u>\$ 27,533,848</u>	<u>\$ 29,068,061</u>	<u>\$ 31,380,882</u>	<u>\$ 31,737,598</u>	<u>\$ 31,689,946</u>	<u>\$ 36,570,830</u>	<u>\$ 35,219,695</u>	<u>\$ 35,018,387</u>
All other governmental funds										
Nonspendable	\$ -	\$ -	\$ 12,701	\$ 23,866	\$ 26,624	\$ 21,256	\$ 31,256	\$ -	\$ -	\$ 50,266
Restricted	46,960,534	64,478,982	22,332,807	11,887,315	11,626,448	31,536,749	51,878,119	33,678,188	63,861,580	90,933,244
Total all other governmental funds	<u>\$ 46,960,534</u>	<u>\$ 64,478,982</u>	<u>\$ 22,345,508</u>	<u>\$ 11,911,181</u>	<u>\$ 11,653,072</u>	<u>\$ 31,558,005</u>	<u>\$ 51,909,375</u>	<u>\$ 33,678,188</u>	<u>\$ 63,861,580</u>	<u>\$ 90,983,510</u>

Source: Seguin Independent School District's Audit Reports

SEGUIN INDEPENDENT SCHOOL DISTRICT
 CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS - EXHIBIT L-4
 Last Ten Years
 (modified accrual basis of accounting)

	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Revenues										
Local and intermediate sources	\$ 39,639,149	\$ 42,557,005	\$ 44,463,585	\$ 47,844,766	\$ 50,907,466	\$ 52,047,017	\$ 51,116,748	\$ 54,185,795	\$ 65,322,342	\$ 61,131,616
State program revenues	26,024,654	27,060,928	25,625,555	25,900,825	24,556,643	30,077,996	28,884,661	27,776,117	25,906,787	44,976,846
Federal program revenues	9,023,032	9,097,674	9,785,803	9,739,154	10,797,168	10,099,179	13,613,389	25,850,978	22,405,963	19,612,157
Total revenues	74,686,835	78,715,607	79,874,943	83,484,745	86,261,277	92,224,192	93,614,798	107,812,890	113,635,092	125,720,619
Expenditures										
Instruction	37,687,373	37,041,830	36,702,212	39,645,181	36,983,744	40,690,074	42,262,210	44,750,713	47,987,522	49,382,985
Instructional resources and media services	964,178	919,469	930,425	908,777	932,398	1,070,973	1,116,480	1,001,116	1,084,899	1,089,142
Curriculum and staff development	1,557,683	1,696,274	1,626,310	1,737,144	1,506,991	1,383,321	1,329,407	1,317,595	1,570,996	1,319,904
Instructional leadership	1,169,302	1,484,633	1,484,540	1,684,851	1,659,700	2,081,479	1,820,217	2,853,290	2,928,096	2,883,624
School leadership	4,102,850	4,087,715	4,159,065	4,166,415	4,311,731	4,913,668	4,777,161	5,621,467	5,957,753	6,213,426
Guidance, counseling, and evaluation services	2,245,443	2,239,862	2,031,772	2,113,764	2,436,997	2,887,756	3,159,158	3,545,715	3,787,902	4,094,706
Social work services	576,257	556,109	644,955	649,160	783,014	976,419	1,286,262	1,413,518	1,445,381	1,598,776
Health services	547,662	542,586	536,973	523,396	551,138	627,308	723,498	781,947	1,055,267	850,133
Student transportation	2,089,876	2,559,205	2,557,219	2,778,722	2,829,565	2,937,754	2,757,952	3,217,457	3,149,839	3,235,094
Food service	3,993,581	4,266,025	4,639,767	4,407,152	4,801,851	4,792,523	4,340,584	4,880,528	5,751,470	7,475,754
Curriculum/extracurricular activities	2,017,058	2,164,695	3,532,369	2,797,949	2,328,461	2,094,870	1,998,831	2,494,529	2,712,748	2,796,631
General administration	1,708,359	1,945,469	2,020,476	1,969,606	2,237,282	2,151,276	2,071,836	2,592,648	2,959,938	3,261,779
Plant maintenance and operations	6,167,756	6,191,032	6,365,275	6,363,124	7,155,660	7,766,254	7,354,513	7,501,142	7,798,184	8,818,143
Security and monitoring services	262,345	367,906	529,532	453,902	480,344	633,954	1,210,801	648,504	1,339,929	3,135,675
Data processing services	1,428,410	1,971,985	1,745,675	1,706,174	1,690,327	1,655,876	1,582,186	2,392,418	3,254,024	2,674,257
Community services	126,358	96,425	52,006	79,862	101,331	37,070	70,704	128,969	200,109	163,483
Principal on long-term debt	2,165,212	1,585,996	5,149,928	5,550,837	5,727,660	8,335,000	8,440,000	10,070,000	13,160,000	11,679,858
Interest on long-term debt	6,350,527	7,886,855	6,105,430	6,513,516	6,645,780	6,112,939	5,729,612	5,897,051	5,641,750	8,325,453
Bond issuance costs and fees	3,392	1,028,862	121,351	7,650	9,500	362,012	827,528	11,500	445,173	928,266
Capital outlay	6,098,457	40,864,360	35,702,738	7,687,372	849,452	14,922,956	10,709,590	20,077,809	12,260,705	28,886,950
Payments related to SSA's	140,658	109,809	66,270	102,277	113,358	102,028	248,054	231,277	21,549	2,498,721
Other intergovernmental charges	418,607	444,400	490,257	535,178	571,553	611,853	610,684	634,239	719,992	842,461
Total expenditures	81,821,344	120,051,502	117,194,545	92,382,009	84,707,837	107,147,363	104,427,268	122,063,432	125,233,226	152,155,221
Excess (deficiency) of revenues over (under) expenditures	(7,134,509)	(41,335,895)	(37,319,602)	(8,897,264)	1,553,440	(14,923,171)	(10,812,470)	(14,250,542)	(11,598,134)	(26,434,602)

(Continued)

SEGUIN INDEPENDENT SCHOOL DISTRICT
 CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS - EXHIBIT L-4
 Last Ten Years
 (modified accrual basis of accounting)

	Fiscal Year									
	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
Other financing sources (uses)										
Refunding bonds issued	-	40,420,000	-	-	-	-	44,769,951	-	-	22,330,000
Capital-related debt issued (regular bonds)	-	37,065,000	10,000,000	-	-	31,565,000	27,665,000	-	39,860,000	50,480,000
Sale of real or personal property	-	-	-	-	-	126,000	281,968	900,239	-	-
Transfers in	200,000	21,840,912	8,333,980	4,443,686	1,187,275	-	-	-	-	-
Premium or discount on issuance of bonds	-	8,375,294	-	-	-	3,493,820	9,095,693	-	570,391	5,934,218
Transfer out	(262,881)	(21,920,986)	(8,150,741)	(4,446,536)	(1,187,275)	-	-	-	-	-
Other sources	-	-	-	-	501,272	-	-	-	-	-
Other uses	-	(46,524,491)	-	-	-	-	(50,696,424)	-	-	(25,388,994)
Total other financing sources (uses)	<u>(62,881)</u>	<u>39,255,729</u>	<u>10,183,239</u>	<u>(2,850)</u>	<u>501,272</u>	<u>35,184,820</u>	<u>31,116,188</u>	<u>900,239</u>	<u>40,430,391</u>	<u>53,355,224</u>
Net change in fund balances	<u>\$ (7,197,390)</u>	<u>\$ (2,080,166)</u>	<u>\$ (27,136,363)</u>	<u>\$ (8,900,114)</u>	<u>\$ 2,054,712</u>	<u>\$ 20,261,649</u>	<u>\$ 20,303,718</u>	<u>\$ (13,350,303)</u>	<u>\$ 28,832,257</u>	<u>\$ 26,920,622</u>
Debt service as a percentage of noncapital expenditures*	11.25%	13.26%	13.96%	14.25%	14.77%	16.06%	16.00%	15.67%	16.66%	16.47%

*The ratio of debt service expenditures to noncapital expenditures is calculated using total expenditures from the schedule above less capital outlay from the reconciliation between the government-wide statement of activities and the statement of revenues, expenditures, and changes in fund balance.

Source: Seguin Independent School District's Audit Reports

SEGUIN INDEPENDENT SCHOOL DISTRICT
PROPERTY TAX RATES-DIRECT AND ALL OVERLAPPING GOVERNMENTS - EXHIBIT L-5
Last Ten Years

	Fiscal Year									
	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
School District										
Maintenance and operations	\$ 1.0400	\$ 1.0400	\$ 1.0600	\$ 1.0600	\$ 1.0600	\$ 0.9900	\$ 0.9764	\$ 0.8996	\$ 0.8646	\$ 0.7316
Debt service	\$ 0.2750	\$ 0.3700	\$ 0.3600	\$ 0.3600	\$ 0.3600	\$ 0.3850	\$ 0.3850	\$ 0.3850	\$ 0.3850	\$ 0.3850
District total	\$ 1.3150	\$ 1.4100	\$ 1.4200	\$ 1.4200	\$ 1.4200	\$ 1.3750	\$ 1.3614	\$ 1.2846	\$ 1.2496	\$ 1.1166
Guadalupe County	\$ 0.3941	\$ 0.3851	\$ 0.3851	\$ 0.3780	\$ 0.3819	\$ 0.3819	\$ 0.3854	\$ 0.3799	\$ 0.3799	\$ 0.3231
City of Seguin	\$ 0.5244	\$ 0.5256	\$ 0.5412	\$ 0.5112	\$ 0.5412	\$ 0.5412	\$ 0.5412	\$ 0.5412	\$ 0.5412	\$ 0.5125
Total direct and overlapping rates	\$ 2.2335	\$ 2.3207	\$ 2.3463	\$ 2.3092	\$ 2.3431	\$ 2.2981	\$ 2.2880	\$ 2.2057	\$ 2.1707	\$ 1.9522

Rates are per \$100 of assessed valuation

Source: Guadalupe County Appraisal District

SEGUIN INDEPENDENT SCHOOL DISTRICT
 ASSESSED AND ESTIMATED ACTUAL VALUE OF
 TAXABLE PROPERTY - EXHIBIT L-6
 Last Ten Years

Fiscal Year Ended <u>June 30</u>	Assessed Actual Value			Total Assessed Actual Value**	Total Direct Rate*
	<u>Residential</u>	<u>Commercial</u>	<u>Industrial</u>		
2015	\$ 1,723,278,336	\$ 829,956,909	\$ 825,401,130	\$ 2,660,883,250	\$ 1.3150
2016	1,783,204,461	812,206,027	791,660,293	2,746,943,624	1.4100
2017	1,891,326,431	1,152,014,754	593,251,863	2,811,418,836	1.4200
2018	2,159,539,846	1,282,708,832	515,551,848	3,135,564,676	1.4200
2019	2,028,861,891	1,146,582,837	418,024,475	2,815,753,277	1.4200
2020	2,449,832,961	1,513,218,517	529,599,252	3,523,785,252	1.3750
2021	2,468,924,455	1,159,684,159	955,620,595	4,127,695,007	1.3614
2022	2,751,046,507	1,277,008,815	1,003,012,558	4,463,680,747	1.2846
2023	4,146,803,810	4,318,547,915	1,327,799,562	8,922,584,016	1.2496
2024	4,439,381,138	4,686,461,242	1,453,204,398	9,561,511,850	1.1166

*Per \$100 of assessed value

**Total Estimated Taxable Value is net of exemptions
 Source: Guadalupe Appraisal District

SEGUIN INDEPENDENT SCHOOL DISTRICT
 PRINCIPAL PROPERTY TAX PAYERS
 EXHIBIT L-7
 Current Year and Nine Years Ago

Property Tax Payer	2024			2015		
	Taxable Value	Rank	% of Total Taxable Value	Taxable Assessed Value	Rank	% of Total Taxable Value
Structural Metals Inc	\$ 212,361,567	1	2.22%	\$ 128,245,534	1	4.82%
Caterpillar Inc	131,868,379	2	1.38%	82,607,413	2	3.10%
Niagara Bottling LLC	96,531,558	3	1.01%	-	0	0.00%
Teijin Automotive Tech Texas LLC	57,712,720	4	0.60%	10,520,225	9	0.40%
Texas Petroleum Investment Co	56,729,044	5	0.59%	-	0	0.00%
8th Street Properties LLC	51,443,371	6	0.54%	-	0	0.00%
United Alloy Texas LLC	37,243,965	7	0.39%	82,486,404	3	3.10%
Mack (Oak Hollow I) LLC	31,940,291	8	0.33%	-	0	0.00%
Tyson Foods, Inc	30,339,245	9	0.32%	-	0	0.00%
Union Pacific Railroad Co.	26,000,000	10	0.27%	-	0	0.00%
Subtotal	732,170,140		7.66%	303,859,576		11.42%
Other taxpayers	8,829,341,710		92.34%	2,357,023,674		88.58%
Total taxable assessed value*	<u>\$ 9,561,511,850</u>		<u>100.00%</u>	<u>\$ 2,660,883,250</u>		<u>100.00%</u>

*Taxable assessed value is net exemptions

Source: Guadalupe Appraisal District

SEGUIN INDEPENDENT SCHOOL DISTRICT
PROPERTY TAX LEVIES AND COLLECTIONS
EXHIBIT L-8
Last Ten Years

Fiscal Year	Taxes Levied for the Fiscal Year	Collected Within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2015	\$ 35,316,259	\$ 34,327,794	97.20%	\$ 917,376	\$ 35,245,170	99.80%
2016	37,396,003	36,240,124	96.91%	1,070,353	\$ 37,310,477	99.77%
2017	38,719,851	37,223,503	96.14%	1,387,298	\$ 38,610,801	99.72%
2018	42,756,739	41,352,137	96.71%	1,254,398	\$ 42,606,535	99.65%
2019	46,321,735	44,859,885	96.84%	1,221,142	\$ 46,081,027	99.48%
2020	47,367,081	45,862,977	96.82%	1,128,661	\$ 46,991,638	99.21%
2021	47,040,373	45,685,321	97.12%	924,784	\$ 46,610,105	99.09%
2022*	52,263,221	51,034,577	97.65%	1,272,881	\$ 52,307,458	100.08%
2023*	57,355,875	59,020,573	102.90%	1,100,989	\$ 60,121,562	104.82%
2024	53,921,013	52,211,044	96.83%	-	\$ 52,211,044	96.83%

Source: Guadalupe County Property Appraiser and District records

*Note: Overcollection in FY 2022 and FY2023 is related to post levy adjustments done by the Appraiser.

SEGUIN INDEPENDENT SCHOOL DISTRICT
RATIOS OF NET GENERAL OBLIGATION BONDED DEBT OUTSTANDING
EXHIBIT L-9
Last Ten Years

	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Assessed value										
All property	\$ 2,844,181,113	\$ 2,991,776,217	\$ 3,147,947,544	\$ 3,378,075,881	\$ 3,593,469,204	\$ 3,811,942,010	\$ 3,973,417,843	\$ 4,463,680,747	\$ 5,621,482,745	\$ 5,590,629,442
Net bonded debt										
Gross bonded debt	\$ 120,580,291	\$ 158,837,450	\$ 162,804,097	\$ 156,098,003	\$ 148,898,392	\$ 161,809,858	\$ 181,034,809	\$ 182,756,950	\$ 209,166,977	\$ 251,768,260
Less debt service funds	7,535,272	8,808,617	7,172,910	7,855,444	8,968,967	11,017,436	10,332,942	12,761,789	13,798,497	14,521,774
Total net bonded debt	\$ 113,045,019	\$ 150,028,833	\$ 155,631,187	\$ 148,242,559	\$ 139,929,425	\$ 150,792,422	\$ 170,701,867	\$ 169,995,161	\$ 195,368,480	\$ 237,246,486
Ratio of net bonded debt to assessed value	3.97%	5.01%	4.94%	4.39%	3.89%	3.96%	4.30%	3.81%	2.66%	4.24%
Average daily attendance (ADA)	7,459	7,492	7,425	7,467	7,366	7,226	6,899	7,064	7,239	7,237
Ratio of net bonded debt per ADA	\$ 15,156	\$ 20,025	\$ 20,960	\$ 19,853	\$ 18,997	\$ 20,868	\$ 24,743	\$ 24,065	\$ 20,655	\$ 32,782
Percentage of personal income	0.06%	0.08%	0.07%	0.07%	0.06%	0.06%	0.07%	0.06%	0.05%	0.07%
Population	147,250	147,250	155,265	159,659	163,694	166,847	172,706	177,036	182,760	188,454
Net bonded debt per capita	\$ 768	\$ 1,019	\$ 1,002	\$ 928	\$ 855	\$ 904	\$ 988	\$ 960	\$ 818	\$ 1,259

Source: Guadalupe Appraisal District and The County Information Program, Texas Association of Counties

SEGUIN INDEPENDENT SCHOOL DISTRICT
RATIOS OF OUTSTANDING DEBT BY TYPE
EXHIBIT L-10
Last Ten Years

	Fiscal Year									
	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
Primary government										
Governmental activities										
General obligation										
bonds	\$ 120,580,291	\$ 158,837,450	\$ 162,804,097	\$ 156,098,003	\$ 148,898,392	\$ 161,809,858	\$ 193,497,237	\$ 182,756,950	\$ 209,166,977	\$ 251,768,260
Total primary										
government	<u>\$ 120,580,291</u>	<u>\$ 158,837,450</u>	<u>\$ 162,804,097</u>	<u>\$ 156,098,003</u>	<u>\$ 148,898,392</u>	<u>\$ 161,809,858</u>	<u>\$ 193,497,237</u>	<u>\$ 182,756,950</u>	<u>\$ 209,166,977</u>	<u>\$ 251,768,260</u>
Personal income	\$ 1,961,339,200	\$ 1,866,185,000	\$ 2,104,146,000	\$ 2,319,260,000	\$ 2,321,785,605	\$ 2,366,487,180	\$ 2,449,601,820	\$ 2,883,709,042	\$ 3,144,760,640	\$ 3,342,025,403
Debt as a percentage of personal income	6.15%	8.51%	7.74%	6.73%	6.41%	6.84%	7.90%	6.34%	5.22%	7.53%
Population	48,548	48,548	51,191	52,639	53,970	55,009	56,941	58,369	60,256	62,133
Debt per capita	\$ 2,484	\$ 3,272	\$ 3,180	\$ 2,965	\$ 2,759	\$ 2,942	\$ 3,398	\$ 3,131	\$ 3,471	\$ 4,052

Note: Details regarding the District's outstanding debt can be found in the notes to the financial statements.

Source: U.S. Census Bureau and the County Information Program, Texas Association of Counties

SEGUIN INDEPENDENT SCHOOL DISTRICT
 LEGAL DEBT MARGIN INFORMATION
 EXHIBIT L-11
 Last Ten Years

Legal Debt Margin Calculation for Fiscal Year 2024

Assessed value	<u>\$ 5,590,629,442</u>
Debt limit (percentage of 2023-2024 school year assessed value)	<u>10.00%</u>
Maximum legal debt	559,062,944
Amount of debt applicable to debt limit	<u>251,768,260</u>
Legal Debt Margin	<u>\$ 307,294,684</u>

<u>Fiscal Year</u>	<u>Debt Limit</u>	<u>Amount of Debt Applicable to Debt Limit</u>	<u>Legal Debt Margin</u>	<u>Total Net Debt Applicable to the Limit as a Percentage of Debt Limit</u>
2015	\$ 284,418,111	\$ 120,580,291	\$ 163,837,820	42.40%
2016	299,177,622	158,837,450	140,340,172	53.09%
2017	314,794,754	162,804,097	150,190,657	51.72%
2018	337,807,588	156,098,003	181,709,585	46.21%
2019	359,346,920	148,898,392	210,448,528	41.44%
2020	381,194,201	161,809,858	219,384,343	42.45%
2021	397,341,784	181,034,809	216,306,975	45.56%
2022	446,368,075	182,756,950	263,611,125	40.94%
2023	562,148,275	164,289,809	397,858,466	29.23%
2024	559,062,944	251,768,260	307,294,684	45.03%

SEGUIN INDEPENDENT SCHOOL DISTRICT
 DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
 EXHIBIT L-12
 As of June 30, 2024

	<u>Debt Outstanding</u>	<u>Percentage Applicable*</u>	<u>Share of Overlapping Debt</u>
Governmental unit			
Guadalupe County	\$ 14,991,625	32.97%	\$ 4,942,739
City of Seguin	118,041,166	100.00%	<u>118,041,166</u>
Subtotal, overlapping debt			122,983,905
District direct debt	\$ 251,768,260	100.00%	<u>251,768,260</u>
Total direct and overlapping debt			<u>\$ 374,752,165</u>
Population (District)			62,133
Per capita debt-direct and overlapping			<u>\$ 6,031</u>

Source: Guadalupe County and the City of Seguin

*The "Percentage Applicable" is determined by dividing the City's certified taxable value within the taxing jurisdiction by the certified taxable value of the taxing jurisdiction.

Note: Overlapping governments are those that coincide, at least in part, with geographic boundaries of the District. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the property taxpayers of the District. This process recognizes that, when considering the District's ability to issue and repay long-term debt, the entire burden borne by the property taxpayers should be taken into account.

SEGUIN INDEPENDENT SCHOOL DISTRICT
 DEMOGRAPHIC STATISTICS
 EXHIBIT L-13
 Last Ten Years

<u>Fiscal Year</u>	<u>Estimated Population</u>	<u>Land Area*</u>	<u>Density Per Square Mile</u>	<u>Population Change</u>	<u>Personal Income (in thousands)</u>	<u>Population (People)</u>	<u>Per Capita Personal Income</u>	<u>Total Unemployment</u>	<u>Percentage Unemployed County</u>	<u>Percentage Unemployed State</u>
2015	48,548	N/A	N/A	5.0%	\$ 1,961,339,200	48,548	\$ 40,400	3.6%	3.9%	4.4%
2016	48,548	N/A	N/A	0.0%	1,866,185,000	48,548	38,440	3.8%	3.9%	4.7%
2017	51,191	N/A	N/A	5.2%	2,104,146,000	51,191	41,104	3.7%	3.5%	4.3%
2018	52,639	N/A	N/A	2.8%	2,219,260,000	52,639	42,160	3.5%	3.5%	3.9%
2019	53,970	N/A	N/A	2.5%	2,321,785,605	53,970	43,020	3.0%	3.2%	3.4%
2020	55,009	N/A	N/A	1.9%	2,366,487,180	55,009	44,809	6.9%	8.3%	10.1%
2021	56,941	N/A	N/A	3.4%	2,449,601,820	56,941	45,797	5.2%	5.1%	5.9%
2022	58,369	711	242	2.4%	2,883,709,042	58,369	49,405	3.6%	3.7%	4.1%
2023	60,256	711	242	3.1%	3,144,760,640	60,256	49,405	3.5%	3.5%	4.1%
2024	62,133	711	243	0.0%	3,342,025,403	62,133	52,190	3.4%	4.0%	4.0%

Source: Texas Association of Counties

* Data only available for FY 2022, 2023, and 2024

SEGUIN INDEPENDENT SCHOOL DISTRICT
 PRINCIPAL EMPLOYERS
 EXHIBIT L-14
 Current Year and Nine Years Ago

2024			2015		
<u>Employer</u>	<u>Employees</u>	<u>Percentage of Total Employment</u>	<u>Employer</u>	<u>Employees</u>	<u>Percentage of Total Employment</u>
Vitesco Technologies/Continental	1,600	2.67%	Texas Power Systems/CAT	1,206	2.58%
Caterpillar, Inc.	1,500	2.50%	Seguin ISD	1,085	2.32%
Seguin ISD	1,100	1.83%	Continental AG	1,002	2.14%
CMC Steel	900	1.50%	Tyson Foods	850	1.82%
Guadalupe Regional Medial Center	900	1.50%	CMC Steel	847	1.81%
Tyson Foods	830	1.38%	Guadalupe Regional Medial Center	667	1.43%
Guadalupe County	650	1.08%	Guadalupe County	573	1.22%
Texas Lutheran University	440	0.73%	Wal-Mart Super Center	400	0.85%
City of Seguin	429	0.71%	City Of Seguin	338	0.72%
HEB	400	0.67%	Texas Lutheran University	314	0.67%
Total	<u>8,749</u>			<u>7,282</u>	
Total City of Seguin employment	<u>60,020</u>			<u>46,800</u>	

Source: Seguin Economic Development

SEGUIN INDEPENDENT SCHOOL DISTRICT
 FULL-TIME EQUIVALENT EMPLOYEES BY FUNCTION
 EXHIBIT L-15
 Last Ten Years

	Fiscal Year									
	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
Governmental activities										
Instruction	617	618	600	597	592	602	592	626	649	638
Instructional resources and media services	12	12	12	12	12	12	12	12	11	11
Curriculum and staff development	20	19	17	19	14	10	9	10	10	7
Instructional leadership	19	19	18	20	20	23	22	33	28	29
School leadership	70	69	69	68	70	74	71	76	79	80
Guidance, counseling, and evaluation services	32	29	26	29	30	32	37	40	39	42
Social work services	8	11	11	7	11	11	15	17	15	16
Health services	13	12	12	12	12	12	13	13	13	12
Student transportation	76	75	71	76	76	88	61	60	64	62
Food services	67	72	71	68	67	70	61	64	66	69
Extracurricular activities	4	6	6	7	6	4	4	6	7	7
General administration	18	18	19	18	19	20	20	22	22	23
Facilities maintenance and operations	88	85	80	82	88	86	80	75	77	81
Security and monitoring services	4	5	5	5	5	4	9	7	10	10
Data processing services	12	12	11	12	12	11	12	16	17	16
Community services	12	9	7	2	2	1	2	2	2	-
 Total district positions	<u>1,072</u>	<u>1,071</u>	<u>1,035</u>	<u>1,034</u>	<u>1,036</u>	<u>1,060</u>	<u>1,020</u>	<u>1,079</u>	<u>1,109</u>	<u>1,103</u>

SEGUIN INDEPENDENT SCHOOL DISTRICT
 OPERATING STATISTICS
 EXHIBIT L-16
 Last Ten Years

	Fiscal Year									
	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
Average daily attendance	7,459	7,492	7,425	7,467	7,366	7,226	6,899	7,064	7,239	7,237
Operating expenditures	\$ 54,725,032	\$ 57,560,636	\$ 58,528,169	\$ 60,456,630	\$ 59,345,095	\$ 62,858,114	\$ 63,402,641	\$ 62,438,594	\$ 72,058,983	\$ 77,953,456
Cost per pupil	\$ 7,337	\$ 7,683	\$ 7,883	\$ 8,097	\$ 8,057	\$ 8,699	\$ 9,190	\$ 8,839	\$ 9,954	\$ 10,772
Percentage change	1.97%	4.72%	2.60%	2.71%	-0.49%	7.97%	5.65%	-3.82%	12.62%	8.21%
Government-wide expenses	\$ 418,607	\$ 444,400	\$ 3,200,117	\$ 3,660,111	\$ 2,063,740	\$ 2,356,250	\$ 2,897,435	\$ 2,814,947	\$ 4,776,986	\$ 10,465,848
Cost per pupil	\$ 56	\$ 59	\$ 431	\$ 490	\$ 280	\$ 326	\$ 420	\$ 398	\$ 660	\$ 1,446
Percentage change	-17.08%	5.69%	626.60%	13.73%	-42.84%	16.39%	28.80%	-5.12%	65.60%	119.11%
Teaching staff	489	486	478	465	464	471	466	485	480	440
Pupils to teacher	15	15	16	16	16	15	15	15	15	15
Percentage of students Economically disadvantaged	67.67%	65.89%	66.26%	67.12%	71.00%	70.64%	67.36%	68.29%	73.35%	75.66%

Source: Texas Education Agency

SEGUIN INDEPENDENT SCHOOL DISTRICT
TEACHER BASE SALARIES
EXHIBIT L-17
Last Ten Years

<u>Fiscal Year</u>	<u>Minimum Salary*</u>	<u>Maximum Salary*</u>	<u>Region Average Salary</u>	<u>Statewide Average Salary</u>
2015	\$ 44,500	\$ 62,000	\$ 48,063	\$ 50,715
2016	45,000	63,100	49,143	51,892
2017	45,500	65,150	51,538	52,525
2018	46,500	65,974	51,848	55,334
2019	49,000	66,809	52,986	54,122
2020	51,000	70,018	55,637	57,091
2021	51,000	70,018	55,885	57,641
2022	51,500	70,995	56,607	58,887
2023	54,000	72,992	58,649	60,716
2024	57,000	74,839	63,062	62,463

*Amounts do not include additional salary steps based on experience or academic credentials, nor fringe benefits such as pension, health insurance, disability, etc.

Sources: District Records and Texas Education Agency

SEGUIN INDEPENDENT SCHOOL DISTRICT
ATTENDANCE DATA
EXHIBIT L-18
Last Ten Years

<u>Fiscal Year</u>	<u>Total Enrollment</u>	<u>Average Daily Attendance</u>		
		<u>Amount</u>	<u>Percentage Increase (Decrease)</u>	<u>Percentage of Attendance</u>
2015	7,725	7,459	0.54%	96.56%
2016	7,725	7,492	0.44%	96.98%
2017	7,935	7,425	-0.89%	93.57%
2018	8,023	7,467	0.57%	93.07%
2019	7,849	7,366	-1.35%	93.85%
2020	7,678	7,226	-1.90%	94.11%
2021	7,409	6,899	-4.53%	93.12%
2022	7,529	7,064	2.39%	93.82%
2023	7,655	7,239	2.48%	94.57%
2024	7,237	6,601	-8.81%	91.21%

Source: Texas Education Agency

SEGUIN INDEPENDENT SCHOOL DISTRICT
SCHOOL BUILDING INFORMATION
EXHIBIT L-19
Last Ten Years

	Fiscal Year									
	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
Elementary School										
Koennecke (1986)										
Square feet	53,206	53,206	53,206	53,206	53,206	53,206	53,206	53,206	53,206	53,206
Capacity	562	562	562	562	562	562	562	562	562	562
Enrollment	533	533	535	515	539	569	586	511	550	541
Ball (1976)										
Square feet	51,805	51,805	51,805	51,805	51,805	51,805	51,805	51,805	51,805	51,805
Capacity	449	449	449	449	449	449	449	449	449	449
Enrollment	263	263	490	536	492	436	234	345	439	384
Jefferson (1974)										
Square feet	53,087	53,087	53,087	53,087	53,087	53,087	53,087	53,087	53,087	53,087
Capacity	584	584	584	584	584	584	584	584	584	584
Enrollment	393	393	421	403	363	351	347	380	386	406
Juan Seguin (1940)										
Square feet	25,306	25,306	25,306	25,306	25,306	-	-	-	-	-
Capacity	300	300	300	300	300	-	-	-	-	-
Enrollment	-	-	-	-	-	-	-	-	-	-
McQueeney (1976)										
Square feet	54,957	54,957	54,957	54,957	54,957	54,957	54,957	54,957	54,957	54,957
Capacity	490	490	490	490	490	490	490	490	490	490
Enrollment	350	350	347	347	337	320	316	307	314	314
Patlan (1987)										
Square feet	53,206	53,206	53,206	53,206	53,206	53,206	53,206	53,206	53,206	53,206
Capacity	562	562	562	562	562	562	562	562	562	562
Enrollment	467	467	462	462	419	454	439	446	443	434
Rodriguez (2010)										
Square feet	67,000	67,000	67,000	67,000	67,000	67,000	67,000	67,000	67,000	67,000
Capacity	650	650	650	650	650	650	650	650	650	650
Enrollment	548	548	526	544	551	540	525	492	475	513
Seagert (1930)										
Square feet	67,547	67,547	67,547	67,547	67,547	67,547	67,547	64,547	64,547	64,547
Capacity	600	600	600	600	600	600	600	600	600	600
Enrollment	489	489	-	-	-	64	70	88	70	114
Vogel (1991)										
Square feet	53,206	53,206	53,206	53,206	53,206	53,206	53,206	53,206	53,206	53,206
Capacity	562	562	562	562	562	562	562	562	562	562
Enrollment	464	464	425	409	405	382	275	374	401	415

(Continued)

SEGUIN INDEPENDENT SCHOOL DISTRICT
SCHOOL BUILDING INFORMATION
EXHIBIT L-19
Last Ten Years

	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Elementary School (continued)										
Weinert (1974)										
Square feet	46,375	46,375	46,375	46,375	46,375	46,375	46,375	46,375	46,375	46,375
Capacity	540	540	540	540	540	540	540	540	540	540
Enrollment	558	558	520	513	475	477	443	456	479	478
Middle School										
Barnes (2004)										
Square feet	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000
Capacity	700	700	700	700	700	700	700	700	700	700
Enrollment	530	530	813	863	876	852	873	853	797	791
Briesemeister (1975)										
Square feet	103,606	103,606	103,606	103,606	103,606	103,606	103,606	103,606	103,606	103,606
Capacity	700	700	700	700	700	700	700	700	700	700
Enrollment	527	527	787	807	778	767	727	720	725	725
Burges (1950)										
Square feet	17,114	17,114	17,114	17,114	17,114	17,114	-	-	-	-
Capacity	120	120	120	120	120	120	-	-	-	-
Enrollment	29	29	31	26	-	-	-	-	-	-
High School										
Learning Center (1964)										
Square feet	21,968	21,968	21,968	21,968	21,968	21,968	-	-	-	-
Capacity	125	125	125	125	125	125	-	-	-	-
Enrollment	134	134	103	92	78	-	-	-	-	-
Seguin High School										
Square feet	289,914	289,914	420,774	420,774	420,774	420,774	420,774	420,774	420,774	420,774
Capacity	2,500	2,500	2,450	2,450	2,450	2,450	2,450	2,450	2,450	2,450
Enrollment	1,892	1,892	1,949	1,962	1,985	1,926	2,049	2,065	2,101	2,122
Total square footage	1,108,297	1,108,297	1,239,157	1,239,157	1,239,157	1,213,851	1,174,769	1,171,769	1,171,769	1,171,769
Total capacity	9,444	9,444	9,394	9,394	9,394	9,094	8,849	8,849	8,849	8,849
Total enrollment	7,177	7,177	7,409	7,479	7,298	7,138	6,884	7,037	7,180	7,237

Source: District records and Texas Education Agency

COMPLIANCE SECTION

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL
STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

To the Board of Trustees of
Seguin Independent School District

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Seguin Independent School District (the "District") as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated November 15, 2024.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that have not been identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

(Continued)

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in black ink that reads "Crowe LLP". The letters are cursive and fluid.

Crowe LLP

Houston, Texas
November 15, 2024

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR
FEDERAL PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE
REQUIRED BY THE UNIFORM GUIDANCE

To the Board of Trustees of
Seguin Independent School District

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Seguin Independent School District's (the "District") compliance with the types of compliance requirements identified as subject to audit in the OMB Compliance Supplement that could have a direct and material effect on each of the District's major federal programs for the year ended June 30, 2024. The District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the District complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2024.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States (*Government Auditing Standards*); and the audit requirements of Title 2 U.S. *Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with 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 opinion on compliance for each major federal program. Our audit does not provide a legal determination of the District's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to the District's federal programs.

(Continued)

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the District's compliance based on our audit. 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, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the District's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material noncompliance, 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 District's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- obtain an understanding of the District's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control Over Compliance

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

(Continued)

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.


Crowe LLP

Houston, Texas
November 15, 2024

SEGUIN INDEPENDENT SCHOOL DISTRICT
SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS
For the year ended June 30, 2024

SUMMARY OF PRIOR YEAR AUDIT FINDINGS

No prior year findings.

SEGUIN INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS - EXHIBIT F-1
For the year ended June 30, 2024

SECTION I - SUMMARY OF AUDITOR'S RESULTS

FINANCIAL STATEMENTS

Type of report the auditor issued on whether the financial statements audited were prepared in accordance with GAAP:	Unmodified
Internal control over financial reporting:	
Material weakness(es) identified?	No
Significant deficiency(ies) identified?	None reported
Noncompliance material to financial statements noted?	No

FEDERAL AWARDS

Internal control over major federal programs:	
Material weakness(es) identified?	No
Significant deficiency(ies) identified?	None reported
Type of audit report issued on compliance for major federal programs:	Unmodified
Any audit findings disclosed that are required to be reported in accordance with Title 2 U.S. Code of Federal Regulation (CFR) Part 200.516(a)?	No

Identification of major programs:

<u>Assistance Listing (AL) Number(s)</u>	<u>Name of Federal Program or Cluster</u>
84.010A	Title I
84.184G	School Climate Transformation
84.287C	Title IV, Part B 21 st Century Learning

Dollar threshold used to distinguish between Type A and Type B programs:	\$750,000
Auditee qualify as low-risk auditee?	Yes

SECTION II - FINANCIAL STATEMENT FINDINGS

None identified.

SECTION III – FEDERAL AWARDS FINDINGS AND QUESTIONED COSTS

None identified.

SEGUIN INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS - EXHIBIT K-1
For the year ended June 30, 2024

(1) Federal Grantor/Pass-Through Grantor/Program or Cluster Title	(2) Federal AL Number	(2A) Pass-Through Entity Identifying Number	(3) Federal Expenditures
U.S. DEPARTMENT OF EDUCATION			
Passed Through Texas Department of Education			
Title I, Part A	84.010A	23610101094901	\$ 110,825
Title I, Part A	84.010A	24610101094901	2,102,099
Title I, Part D, Subpart 2	84.010A	23610103094901	2,447
Title I, Part D, Subpart 2	84.010A	24610103094901	92,888
School Action Fund - Continuation	84.010A	246101647110010	260,336
IDEA B, Formula Grant*	84.027A	236600010949016000	110,379
IDEA B, Formula Grant*	84.027A	246600010949016000	2,067,177
IDEA B, Discretionary - Residential*	84.027A	66002412	164,529
IDEA B, (High Cost Pool)*	84.027A	66002406	243,895
IDEA B, Preschool*	84.173A	246610010949016000	36,755
Education for Homeless Children and Youth	84.196A	234600057110073	12,678
Education for Homeless Children and Youth	84.196A	244600057110080	12,039
Title III, Part A ELA	84.365A	23671001094901	2,345
Title III, Part A ELA	84.365A	24671001094901	110,229
Title III, Part A Immigrant	84.365A	24671003094901	12,911
Perkins V: Strengthening CTE for 21st Century	84.048A	23420006094901	148
Perkins V: Strengthening CTE for 21st Century	84.048A	24420006094901	102,551
Title IV, Part B 21st Century Learning	84.287C	236950307110037	107,697
Title IV, Part B 21st Century Learning	84.287C	246950307110037	1,590,335
Title II, Part A, Supporting Effective Instruction	84.367A	23694501094901	4,825
Title II, Part A, Supporting Effective Instruction	84.367A	24694501094901	359,905
LEP Summer School	84.369A	69552302	4,408
Title IV, Part A, Subpart 1	84.424A	23680101094901	410
Title IV, Part A, Subpart 1	84.424A	24680101094901	136,355
Coronavirus Response and Relief Supplemental Appropriations Act ESSER II	84.425D	21521001094901	456,115
COVID-19 - Texas COVID Learning Acceleration Support (TCLAS) - ESSER III	84.425U	21528042094901	102,758
COVID-19 - American Rescue Plan (ARP) ESSER III	84.425U	21528001094901	2,482,870
COVID-19 - TCLAS High-Quality After School	84.425U	215280587110136	457,008
COVID-19 - ARP Homeless II	84.425W	21533002094901	53,821
Passed Through Education Service Center, Region 20			
Migrant Education State Grant Program	84.011A	301-420-3-02	1,421
Passed Through Education Service Center, Region 10			
SPED Capacity Contracted Services	84.027A	236600497110001	20,923
School Climate Transformation	84.184G	S184G190293	827,314
Total U.S. Department of Education			<u>12,050,396</u>

(Continued)

SEGUIN INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS - EXHIBIT K-1
For the year ended June 30, 2024

(1) Federal Grantor/Pass-Through Grantor/Program or Cluster Title	(2) Federal AL Number	(2A) Pass-Through Entity Identifying Number	(3) Federal Expenditures
U.S. DEPARTMENT OF AGRICULTURE			
Passed Through Texas Department of Education			
School Breakfast Programs*	10.553	806780706	\$ 1,615,569
National School Lunch*	10.555	806780706	3,739,934
Passed Through Texas Department of Agriculture			
Child and Adult Food Care Program	10.558	806780706	497,087
Summer Food Service Program*	10.559	806780706	125,743
Supply Chain Assistance*	10.555	806780706	300,268
Fresh Fruit and Vegetable*	10.582	00448	22,363
Commodities Delivery Fee Reimbursement	10.560	806780706	6,500
Local Food for Schools Cooperative Agreement	10.185	806780706	19,176
USDA Commodities	10.565	806780706	324,299
Total U.S. Department of Agriculture			<u>6,650,939</u>
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES			
Passed through Texas Health and Human Services			
Commission Medicaid Administrative Claims	93.778	HHS000537900040	62,159
Total expenditures of federal awards			<u>\$ 18,763,494</u>
<i>* Indicates clustered program under OMB Compliance Supplement</i>			
		Federal expenditures per SEFA	\$ 18,763,494
		ERATE	729,386
		Junior ROTC	95,145
		SHARS	24,132
		C-2 Federal revenue	<u>\$ 19,612,157</u>

SEGUIN INDEPENDENT SCHOOL DISTRICT
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the year ended June 30, 2024

NOTE 1 - BASIS OF ACCOUNTING

The accompanying schedule of expenditures of federal awards (SEFA) includes the federal grant activity of the District, and is presented on the accrual basis of accounting. The information in the SEFA is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Therefore, some amounts presented in the SEFA may differ from amounts presented in, or used in the preparation of, the basic financial statements.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures reported on the SEFA are reported on the modified accrual basis of accounting. These expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Negative amounts shown on the SEFA, if any, represent adjustments or credits made in the normal course of business to amounts reported as expenditures in prior years.

NOTE 3 - INDIRECT COST RATE

The District has elected not to use the 10% de minimus indirect cost rate allowed under the Uniform Guidance.

SEGUIN INDEPENDENT SCHOOL DISTRICT
 SCHEDULE OF REQUIRED RESPONSES TO SELECTED
 SCHOOL FIRST INDICATORS - EXHIBIT L-1
 For the year ended June 30, 2024

<u>Data Control Codes</u>		<u>Responses</u>
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 District make timely payments to the Teacher Retirement System (TRS), Texas Workforce Commission (TWC), Internal Revenue Service (IRS), and other government agencies? (If the District was issued a warrant hold and the warrant hold was not cleared within 30 days from the date the warranty hold was issued, the District is considered to not have made timely payments.)	Yes
	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.	
SF4	Was the District issued a warrant hold? Even if the issue surrounding the initial warrant hold was resolved and cleared within 30 days, the 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 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 District's fiscal year end?	Yes
SF8	Did the Board members discuss the District's property values at a board meeting within 120 days before the District adopted its budget?	Yes
SF9	Total accumulated accretion on capital appreciation bonds included in government-wide financial statements at fiscal year end.	\$0