

# Crowley Independent School District Annual Comprehensive Financial Report



*Fiscal Year Ended June 30, 2023  
Crowley, Texas*



**#CROWLEYPRIDEUNIFIED**





Crowley Independent School District  
**Annual Comprehensive Financial Report**

*Fiscal Year Ended June 30, 2023 // Crowley, Texas*

**Leon Fisher**  
*Crowley ISD Chief Financial Officer*

Crowley Independent School District is committed to being an excellent district, constantly improving and refining both instructional programs and managerial operations in the interest of effectiveness, productivity, transparency and economy.

The preparation of this report could not have been accomplished without the services of the entire staff of the finance department. In addition, the Board of Trustees should be commended for its continued support and leadership.

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**Crowley Independent School District**  
 Annual Comprehensive Financial Report  
 For the Fiscal Year Ended June 30, 2023  
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# Introductory Section

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November 16, 2023

Members of the Crowley ISD Board of Trustees  
Crowley Independent School District  
1900 Crowley Pride Drive  
Fort Worth, Texas 76036

Dear Members of the Board of Trustees:

The Annual Comprehensive Financial Report of the Crowley Independent School District (Crowley ISD) for the year ended June 30, 2023 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 report.

Management's Discussion and Analysis (MD&A) immediately follows the report of the independent auditors and provides a narrative introduction, overview, and analysis to accompany the basic financial statements. MD&A complements this letter of transmittal and should be read in conjunction with it.

#### THE REPORTING ENTITY AND ITS SERVICES

The Crowley Independent School District is one of 1,219 public and charter school districts in the State of Texas. Crowley ISD covers approximately 54.6 square miles in the south-central portion of Tarrant County and approximately 4 square miles in the north central portion of Johnson County. The District's boundaries encompass the City of Crowley and portions of the cities of Fort Worth and Edgecliff Village along with many acres of ranch and farmland. The District is experiencing enrollment growth as well as increases in assessed valuations due to the new residential and commercial construction.

The District has a vibrant, diverse student population, an excellent array of programs, strong curriculum, access to an array of intellectual resources and taxpayers who support both growth and innovation. A dedicated School Board, a skilled administration and a professional, dedicated and resourceful staff, as well as an involved community, make Crowley ISD an educational district of choice. In 2022-2023, the District employed more than 2,000 professional and support personnel.

Crowley ISD is committed to excellence, constantly improving and refining both instructional programs and managerial operations in the interest of effectiveness, productivity, transparency and economy. Our standards for students and staff members are high, and we strive constantly to raise them higher. Our intent is to play a decisive role in ensuring the future success of the dynamic community we serve.

## **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, 2023 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 1998 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 Texas Education Agency 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 Texas Education Agency (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 two local government investment pools pursuant to the Interlocal 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 Texas Education Agency.

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

The preparation of this report could not have been accomplished without the services of the entire staff of the finance department. In addition, the Board of Trustees should be commended for its continued support and leadership.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Dr. Michael D. McFarland". The signature is fluid and cursive, with the first letters of the first and last names being capitalized and prominent.

Dr. Michael D. McFarland

Superintendent of Schools

# Crowley Independent School District Organizational Chart



# Crowley Independent School District

## Principal Officials

### **Elected Officials**

### **Position**

Dr. La Tonya Woodson-Mayfield .....	President
Gary Grassia .....	Vice-President
Nedra Robinson .....	Secretary
Daryl R. Davis .....	Assistant Secretary
June W. Davis .....	Board Member
Dr. Mia Hall.....	Board Member
Kelicia Stevenson.....	Board Member

### **Appointed Officials**

### **Position**

Dr. Michael McFarland .....	Superintendent
Dr. Harold Wright .....	Deputy Superintendent of Achievement
Ruby Batiste .....	Deputy Chief of Staff
Stan Swann .....	Chief of Student Services
Leon Fisher .....	Chief Financial Officer
Anthony Kirchner .....	Chief of Communications and Marketing
Le Shai Maston .....	Chief of Police
Dr. Pam Berry.....	Chief of Human Capital Management
Scott Campbell.....	Chief Technology Officer
Randy Reaves .....	Chief Operations Officer

# Crowley Independent School District

## Certificate of Board

Crowley Independent School District  
Name of School District

Tarrant  
County

220-912  
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, 2023, at a meeting of the Board of Trustees of such school district on the 16th day of November, 2023.

Signature: *LaTonya Woodson-Mayfield*  
Board President

Signature: *M. Robinson*  
Board Secretary

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

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Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**Crowley Independent School District  
Texas**

For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

June 30, 2022

*Christopher P. Morill*

Executive Director/CEO

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# **Financial Section**

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## Independent Auditor's Report

To the Board of Trustees of  
Crowley Independent School District  
Crowley, Texas

### 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 Crowley Independent School District (the District), as of and for the year ended June 30, 2023, 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 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, 2023, 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. 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

The District's 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 and the required supplementary information as listed in the table of contents on pages 8-13 and 60-66, 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.

The Board of Trustees of  
Crowley Independent School District

### **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 introductory section, combining and individual nonmajor fund financial statements, schedules – required by the Texas Education Agency, statistical section, and 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* (Uniform Guidance) are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements, schedules – required by the Texas Education Agency, and the Schedule of Expenditures of Federal Awards are 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. Such 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 and individual nonmajor fund financial statements, schedules – required by the Texas Education Agency 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 included in the Annual Comprehensive Financial Report (ACFR)**

Management is responsible for the other information included in the ACFR. The other information comprises the introductory section, statistical section, and Schedule of Required Responses to Selected School FIRST L-1 Indicators but does not include the financial statements and our auditor's report thereon. Our opinions on the 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 financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the 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 16, 2023 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 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.

*Weaver and Tidwell, L.L.P.*

WEAVER AND TIDWELL, L.L.P.

Fort Worth, Texas  
November 16, 2023

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## **Management's Discussion and Analysis (Unaudited)**

This section of the Crowley Independent School District (the "District") financial report, presents our discussion and analysis of the District's financial performance for the year ended June 30, 2023. It should be read in conjunction with the District's financial statements.

### **FINANCIAL HIGHLIGHTS**

Liabilities and deferred inflows of the District exceeded assets by \$38,961,326 (total net position) for governmental activities and assets exceeded liabilities by \$173,159 for business-type activities. Restricted net position consists of \$44,780,572 for debt service, and \$9,129,442 for grant funds.

At fiscal year end, the unassigned fund balance in the General Fund was \$35,467,557. Non-spendable fund balance for inventories and prepaids was \$204,822 and assigned for one-time, non-recurring instructional and extra-curricular expenses and District strategic initiatives was \$1.5 million. The District reported a decrease in fund balance in the general fund in the amount of \$6,919,491.

The fund balance in the Debt Service Fund increased to \$61,074,229, which provides for a debt service payment of \$39.6 million in the 2024 fiscal year. The Capital Projects Fund reported a fund balance of \$13,284,450.

### **OVERVIEW OF THE FINANCIAL STATEMENTS**

This discussion and analysis are intended to serve as an introduction to the District's basic financial statements. The District's basic financial statements are comprised of three components: 1) Management's Discussion and Analysis, 2) the basic financial statements, and 3) required supplementary information. The basic statements include two kinds of statements that present different views of the District.

The first two statements are Government-wide Financial Statements, the Statement of Net Position and the Statement of Activities, which provide both long-term and short-term information about the District's overall financial status.

The remaining statements are fund financial statements that report the District's operations in more detail than the government-wide statements by providing information about the District's most significant funds. The governmental funds statements tell how services were financed in the short term as well as what resources remain for future spending. They reflect the flow of current financial resources, and supply the basis for tax levies and the appropriations budget. Proprietary fund statements offer short and long-term financial information about the activities the government operates like businesses, such as self-insurance services. Fiduciary fund statements provide information about the financial relationships in which the District acts solely as a trustee or agent for the benefit of others, to whom the resources in question belong.

The financial statements also include notes that explain some of the information in the financial statements and provide additional data needed for full disclosure in the government-wide statements or the fund financial statements. The notes are followed by a section of required supplementary information and other supplementary information that further explains and supports the information in the basic financial statements. The section labeled other supplementary information contains data used by the Texas Education Agency (TEA) and other monitoring or regulatory agencies.

**Government-wide Financial Statements.** The government-wide statements report information about the District as a whole using accounting methods similar to those used by private-sector companies. The Statement of Net Position includes all the District's assets, deferred outflows, liabilities, and deferred inflows. All the current period's revenues and expenses are accounted for in the Statement of Activities regardless of when cash is received or paid.

The government-wide statements report the District's net position and how the net position has changed. Net Position is the difference between the District's assets and deferred outflows, and liabilities and deferred inflows, and is one way to measure the District's financial health or position.

Over time, increases or decreases in the District's net position are an indicator of whether its financial health is improving or deteriorating, respectively.

To assess the overall health of the District, one needs to consider additional non-financial factors such as changes in the District's tax base, staffing patterns, enrollment and attendance.

**Governmental activities.** Most of the District's basic services are reported here, including instruction, instructional support, instructional leadership, school leadership, student transportation, food service, extracurricular activities, general administration, maintenance, and so forth. Property taxes, state foundation funds, tuition, fees, and state and federal grants are the major source of financing for these activities.

**Business-type activities.** The District charges a fee to "customers" to help cover all or most of the cost of services it provides for community education.

**Fund financial statements.** Fund financial statements provide a detailed short-term view of the most significant funds-not the District as a whole. Laws and contracts require the District to establish some funds while the District's administration establishes other funds to help control and manage money for particular purposes. The District's three kinds of funds use different accounting approaches.

**Governmental funds** – Most of the District's basic services are reported in governmental funds. These funds use modified accrual accounting (a method that measures the receipt and disbursement of cash and all other financial assets that can be readily converted to cash) and report balances that are available for future spending. The governmental fund statements provide a detailed short-term view of the District's general operations and the basic services it provides. We describe the differences between governmental activities (reported in the Statement of Net Position and the Statement of Activities) and governmental funds in reconciliation schedules following each of the fund financial statements.

**Proprietary funds** – The District maintains two proprietary fund types. 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 worker's compensation. The internal service funds are included within governmental activities in the government-wide financial statements.

**Fiduciary funds** – The District is the custodian or fiduciary, for resources held for the benefit of others such as the student activities fund. Fiduciary activities are reported in a separate statement of fiduciary net position and a statement of changes in fiduciary net position. The resources accounted for in these funds are not available to finance the District's operations and are thus excluded from the District's government-wide financial statements.

## Government-Wide Financial Analysis

### Statement of Net Position

Net position of the District's governmental and business-type activities increased from a deficit of \$56 million to a deficit of \$39 million. The increase in net position was primarily due to a significant increase in capital assets, more specifically, construction in progress, as there are several capital projects from the 2007 Bond Program that are in various stages of construction. There is also an increase in the deferred outflows of resources, which is primarily related to TRS pension. Current assets decreased primarily due to the ongoing construction projects and the use of bond funds to finance those projects.

	Governmental Activities		Business Type		Total		Total Change 2022-2023
	2023	2022	2023	2022	2023	2022	
Current assets	\$ 154,959,816	\$ 196,932,725	\$ 173,159	\$ 79,799	\$ 155,132,975	\$ 197,012,524	\$ (41,879,549)
Capital assets	538,897,574	516,805,404	-	-	538,897,574	516,805,404	22,092,170
Total assets	693,857,390	713,738,129	173,159	79,799	694,030,549	713,817,928	(19,787,379)
Total deferred outflow of resources	59,888,862	46,605,562	-	-	59,888,862	46,605,562	13,283,300
Current liabilities	43,938,830	46,229,303	-	-	43,938,830	46,229,303	(2,290,473)
Long-term liabilities	694,813,351	708,594,054	-	-	694,813,351	708,594,054	(13,780,703)
Total liabilities	738,752,181	754,823,357	-	-	738,752,181	754,823,357	(16,071,176)
Total deferred inflow of resources	53,955,397	61,616,200	-	-	53,955,397	61,616,200	(7,660,803)
Net position:							
Investment in capital assets	(3,704,753)	(2,908,354)	-	-	(3,704,753)	(2,908,354)	(796,399)
Restricted - Grants	9,129,442	9,126,330	-	-	9,129,442	9,126,330	3,112
Restricted - Debt Service	44,780,572	40,112,787	-	-	44,780,572	40,112,787	4,667,785
Unrestricted	(89,166,587)	(102,426,629)	173,159	79,799	(88,993,428)	(102,346,830)	13,353,402
<b>Total net position</b>	<b>\$ (38,961,326)</b>	<b>\$ (56,095,866)</b>	<b>\$ 173,159</b>	<b>\$ 79,799</b>	<b>\$ (38,788,167)</b>	<b>\$ (56,016,067)</b>	<b>\$ 17,227,900</b>

## Statement of Activities

The following table summarizes the change in the District's net position from its activities for the fiscal years ended June 30, 2023 and June 30, 2022.

	Governmental Activities		Business Type		Total		Total
	Activities		Activities		Activities		Change
	2023	2022	2023	2022	2023	2022	2022-2023
<b>Revenues</b>							
Program revenues:							
Charges for services	\$ 2,339,573	\$ 1,209,182	\$ 156,563	\$ 43,764	\$ 2,496,136	\$ 1,252,946	\$ 1,243,190
Operating grants and contributions	52,819,997	42,125,360	-	-	52,819,997	42,125,360	10,694,637
General revenues							
Maintenance and operations taxes	91,900,818	83,425,020	-	-	91,900,818	83,425,020	8,475,798
Debt service taxes	48,704,365	42,261,793	-	-	48,704,365	42,261,793	6,442,572
State aid - formula grants	58,998,268	68,960,373	-	-	58,998,268	68,960,373	(9,962,105)
Investment earnings	5,284,068	290,223	-	-	5,284,068	290,223	4,993,845
Other revenue	805,555	2,528,881	-	-	805,555	2,528,881	(1,723,326)
Special item	1,396,184	-	-	-	1,396,184	-	1,396,184
<b>Total revenues</b>	<b>262,248,828</b>	<b>240,800,832</b>	<b>156,563</b>	<b>43,764</b>	<b>262,405,391</b>	<b>240,844,596</b>	<b>21,560,795</b>
<b>Expenses</b>							
Instruction	134,684,170	115,952,562	-	-	134,684,170	115,952,562	18,731,608
Instructional and school leadership	20,842,246	16,551,155	-	-	20,842,246	16,551,155	4,291,091
Student support	21,265,329	18,050,140	-	-	21,265,329	18,050,140	3,215,189
Food services	9,654,231	9,405,752	-	-	9,654,231	9,405,752	248,479
Cocurricular activities	6,659,750	4,822,235	-	-	6,659,750	4,822,235	1,837,515
General and administration	8,356,870	9,304,128	-	-	8,356,870	9,304,128	(947,258)
Plant maintenance/ security/data	23,380,525	22,098,878	-	-	23,380,525	22,098,878	1,281,647
Community services	38,726	36,502	63,203	25,413	101,929	61,915	40,014
Debt service	14,860,061	21,963,487	-	-	14,860,061	21,963,487	(7,103,426)
Other activities	5,372,380	1,313,108	-	-	5,372,380	1,313,108	4,059,272
<b>Total Expenses</b>	<b>245,114,288</b>	<b>219,497,947</b>	<b>63,203</b>	<b>25,413</b>	<b>245,177,491</b>	<b>219,523,360</b>	<b>25,654,131</b>
<b>Change in Net Position</b>	<b>17,134,540</b>	<b>21,302,885</b>	<b>93,360</b>	<b>18,351</b>	<b>17,227,900</b>	<b>21,321,236</b>	<b>(4,093,336)</b>
Beginning Net Position	(56,095,866)	(77,398,751)	79,799	61,448	(56,016,067)	(77,337,303)	21,321,236
Change in accounting principle	-	-	-	-	-	-	-
<b>Ending Net Position</b>	<b>\$ (38,961,326)</b>	<b>\$ (56,095,866)</b>	<b>\$ 173,159</b>	<b>\$ 79,799</b>	<b>\$ (38,788,167)</b>	<b>\$ (56,016,067)</b>	<b>\$ 17,227,900</b>

The District's statement of governmental activities reflects total revenues for the year ended June 30, 2023 of \$262.2 million, an increase of \$21,447,996, and the total cost of all programs and services of \$245.1 million, an increase of \$25.7 million. The net result is an increase in net position of \$17.2 million. The following impacted total expenses:

- Student transportation costs increased by approximately \$2.6 million due to the increased demand for student transportation which has resulted from a growing student population.
- Costs associated with classroom instruction have also increased approximately \$18.8 million as a result of the District's utilization of ESSER funds to mitigate student learning loss from the COVID-19 pandemic.
- Instructional Leadership costs have also increased approximately \$1.8 million.

As previously indicated, the cost of all governmental activities this year was \$245.2 million. However, as shown in the Statement of Activities, the amount that taxpayers ultimately financed for these activities was \$140.1 million because some of the costs were paid by those who directly benefited from the programs (\$2.3 million) and by grants and contributions (primarily state funding) not restricted to specific programs (\$52.8 million).

The District's statement of activities for business-type activities reflects charges for services of \$156,563. With community education costs of \$63,203, the net position for business-type activities increased \$93,360 for ending net position of \$173,159.

## **The District's Funds**

As the District completed the year, its governmental funds reported a combined fund balance of \$121.4 million, which is a decrease of \$38.8 million from last year's total of \$160.2 million. The decrease is driven by the following: The planned utilization of the General Fund balance for FY 2022-23. The General Fund balance decreased by \$6.9 million from \$44.1 to \$37.2 million from regular operations. This leaves the District with a healthy fund balance of 21% of current year expenditures in the General Fund. The fund balance in the Debt Service Fund increased from \$58.7 million to \$61.1 million as a result of an increased tax base. The Capital Projects Fund decreased from \$49 million to \$13.3 million as a result of construction projects underway. Other Governmental Funds balance increased \$1.5 million primarily from Food Service operations.

## **General Fund Budgetary Highlights**

The General Fund revenue budget is comprised of three primary sources of revenue that have different drivers but culminate into one overarching General Fund Budget. The General Fund consists of revenue from Local Revenue, State Program Revenue, and Federal Program Revenue.

### *Local Revenue*

The largest component of the General Fund Revenue budget comes from Local Sources of Revenue. These revenues are generated primarily from the levy of an ad-valorem tax on local property (residential, commercial, and personal) within the District footprint. Revenue estimates for the Local Sources of Revenue were increased throughout the year by \$4.3 million from \$91.2 million to \$95.5 million. FY 2023 actual revenue for this category was \$96 million.

### *State Program Revenue*

The second largest source of General Fund Revenue comes from State Program Revenue. State Program Revenue is driven by state statutes relative to per pupil appropriations that are ultimately calculated based upon the number of days that a student is in class receiving instruction at his/ or her respective school of record. In FY 2023, the State Program Revenue budget estimates were increased (by \$2 million) from \$73.6 million to \$75.6 million in response to student enrollment growth and the corresponding increase in state aid from average daily attendance. However, as experienced by school districts across the State of Texas, one of the most troublesome holdovers from the COVID-19 pandemic continues to be the challenge of student attendance. FY 2023 actual revenue for this category was \$65.7 million.

### *Federal Program Revenue*

The final category of General Fund Revenue is the Federal Program Revenue. Federal Program Revenues are driven by the number of students served who qualify for Medicaid eligible services through the School Health and Related Services (SHARS) program and the Medicaid Administrative Claiming (MAC) program. In FY 2023 the budget for Federal Program revenues was increased by \$1 million, from \$3 million to \$4 million. Actual revenue for this category of General Fund Revenue for FY 2023 was \$5.1 million.

At year end, actual General Fund expenditures were in line with the original budget of \$177 million.

### Capital Asset and Debt Administration

**Capital Assets.** At the end of 2023, the District had \$539 million invested in a broad range of capital assets, including facilities and equipment for instruction, transportation, athletics, administration, and maintenance. Net increases (decreases) for the year were as follows:

Land	\$ 2,426,394
Sale of land	(612,918)
Construction in progress	30,944,083
Building and improvements	40,000
Furniture and equipment	2,232,961
Accumulated depreciation	<u>(12,938,350)</u>
Total	<u>\$ 22,092,170</u>

More detailed information about the District 1s capital assets is presented in Note 3. B. to the financial statements.

**Debt.** At year-end, the District had \$515.1 million in bonds outstanding versus \$532.4 million last year, a decrease of \$17.3 million. More detailed information about the District 1s long-term liabilities is presented in Note III. C. to the financial statements.

### Economic Factors and Next Year's Budgets and Rates

- The District's combined tax rate was \$1.4429 per \$100 of assessed property value in FY 2022-23. The combined tax rate will decrease to \$1.2575 for FY 2023-24 due to tax rate compression required by state funding legislation.
- Local certified property values in July 2023 with the \$100,000 Homestead Exemption are estimated at \$10,569,438,370 compared to \$9,740,943,837 in the prior year.
- The District's Average Daily Attendance in FY 2023 was 14,816 compared to 14,653 in the prior year. The District's enrollment in FY 2023 was 16,729 compared to 16,278 in the prior year.
- With the expansion of the Chisholm Trail Parkway on the western edge of Crowley ISD, the District is closely monitoring the growth in the district to anticipate future needs. The District continues to work with a demographer to be proactive in the planning necessary to support the quality education that is expected for CISD.

### Contacting the District's Financial Management

This financial report is designed to provide our citizens, customers, investors 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 Crowley Independent School District, 1900 Crowley Pride Drive, Fort Worth, TX 76134, (817) 297-5800.

# **Basic Financial Statements**

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# Crowley Independent School District

# Exhibit A-1

## Statement of Net Position

June 30, 2023

Data Control Codes		1 Governmental Activities	2 Business-type Activities	3 Total
<b>ASSETS</b>				
1110	Cash and cash equivalents	\$ 135,003,525	\$ 173,159	\$ 135,176,684
1220	Property taxes receivable	2,545,342	-	2,545,342
1230	Allowance for uncollectible taxes	(560,380)	-	(560,380)
1240	Due from other governments	15,981,295	-	15,981,295
1290	Other receivables	1,784,312	-	1,784,312
1300	Inventories	118,475	-	118,475
1410	Prepays	87,247	-	87,247
		<u>154,959,816</u>	<u>173,159</u>	<u>155,132,975</u>
	Capital assets:			
1510	Land	25,509,575	-	25,509,575
1520	Buildings and improvements, net	408,175,385	-	408,175,385
1530	Furniture and equipment, net	10,702,022	-	10,702,022
1580	Construction in progress	94,510,592	-	94,510,592
1000	Total assets	<u>693,857,390</u>	<u>173,159</u>	<u>694,030,549</u>
<b>DEFERRED OUTFLOW OF RESOURCES</b>				
1700	Deferred charges on refunding	18,958,716	-	18,958,716
1740	Deferred resource outflow - TRS Pensions	27,576,437	-	27,576,437
1745	Deferred resource outflow - TRS Care OPEB	13,353,709	-	13,353,709
	Total deferred outflow of resources	<u>59,888,862</u>	<u>-</u>	<u>59,888,862</u>
<b>LIABILITIES</b>				
2110	Accounts payable	8,122,791	-	8,122,791
2140	Interest payable	16,939,078	-	16,939,078
2165	Accrued wages and benefits payable	18,700,409	-	18,700,409
2180	Due to other governments	126,840	-	126,840
2300	Unearned revenue	49,712	-	49,712
	Noncurrent liabilities:			
2501	Due within one year	22,454,908	-	22,454,908
2502	Due in more than one year	584,574,100	-	584,574,100
2540	Net pension liabilities	57,880,312	-	57,880,312
2545	OPEB liabilities	29,904,031	-	29,904,031
2000	Total liabilities	<u>738,752,181</u>	<u>-</u>	<u>738,752,181</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
2640	Deferred resource inflows - TRS Pensions	7,244,878	-	7,244,878
2645	Deferred resource inflows - TRS Care OPEB	46,710,519	-	46,710,519
	Total deferred inflow of resources	<u>53,955,397</u>	<u>-</u>	<u>53,955,397</u>
<b>NET POSITION</b>				
3200	Net investment in capital assets	(3,704,753)	-	(3,704,753)
	Restricted for:			
3820	Grants	9,129,442	-	9,129,442
3850	Debt service	44,780,572	-	44,780,572
3900	Unrestricted	(89,166,587)	173,159	(88,993,428)
3000	<b>TOTAL NET POSITION</b>	<u>\$ (38,961,326)</u>	<u>\$ 173,159</u>	<u>\$ (38,788,167)</u>

The Notes to the Financial Statements are an integral part of this statement.

# Crowley Independent School District

## Statement of Activities

For the Fiscal Year Ended June 30, 2023

Data Control Codes	Functions/Programs	1 Expenses	Program Revenues	
			3 Charges for Services	4 Operating Grants and Contributions
<b>PRIMARY GOVERNMENT</b>				
Governmental activities:				
11	Instruction	\$ 134,205,067	\$ 708,928	\$ 31,684,382
12	Instructional resources and media services	479,103	-	44,438
13	Curriculum/instructional staff development	2,603,873	-	644,072
21	Instructional leadership	6,113,277	-	1,763,792
23	School leadership	12,125,096	-	1,231,909
31	Guidance, counseling, evaluation services	6,549,007	-	2,843,041
33	Health services	2,545,592	-	136,296
34	Student (pupil) transportation	12,170,730	-	-
35	Food services	9,654,231	1,238,911	10,880,956
36	Extracurricular activities	6,659,750	305,734	1,104,028
41	General administration	8,356,870	-	346,666
51	Plant maintenance and operations	17,610,923	86,000	1,177,776
52	Security and monitoring services	2,936,419	-	36,124
53	Data processing services	2,833,183	-	180,481
61	Community services	38,726	-	30,687
72	Debt service - interest	14,860,061	-	-
81	Facilities maintenance	4,752,473	-	-
93	Payments to fiscal agent/member districts of SSA	619,907	-	715,349
TG	Total governmental activities	245,114,288	2,339,573	52,819,997
Business-type activities:				
01	Community education	63,203	156,563	-
TB	Total business-type activities	63,203	156,563	-
TP	<b>TOTAL PRIMARY GOVERNMENT</b>	<u>\$ 245,177,491</u>	<u>\$ 2,496,136</u>	<u>\$ 52,819,997</u>
General revenues and (uses) for special item:				
MT	Property taxes, levied for general purposes			
DT	Property taxes, levied for debt service			
GC	Grants and contributions not restricted for specific programs			
IE	Investment earnings			
MI	Miscellaneous local and intermediate revenue			
MI	Gain on disposal of land			
TR	Total general revenues			
CN	Change in net position			
NB	Net position - beginning			
NE	<b>NET POSITION, ending</b>			

The Notes to the Financial Statements are an integral part of this statement.

<b>Net (Expense) Revenue and Changes in Net Position</b>		
<b>6</b>	<b>7</b>	<b>8</b>
<b>Governmental Activities</b>	<b>Business-type Activities</b>	<b>Total</b>
\$ (101,811,757)	\$ -	\$ (101,811,757)
(434,665)	-	(434,665)
(1,959,801)	-	(1,959,801)
(4,349,485)	-	(4,349,485)
(10,893,187)	-	(10,893,187)
(3,705,966)	-	(3,705,966)
(2,409,296)	-	(2,409,296)
(12,170,730)	-	(12,170,730)
2,465,636	-	2,465,636
(5,249,988)	-	(5,249,988)
(8,010,204)	-	(8,010,204)
(16,347,147)	-	(16,347,147)
(2,900,295)	-	(2,900,295)
(2,652,702)	-	(2,652,702)
(8,039)	-	(8,039)
(14,860,061)	-	(14,860,061)
(4,752,473)	-	(4,752,473)
95,442	-	95,442
(189,954,718)	-	(189,954,718)
-	93,360	93,360
-	93,360	93,360
(189,954,718)	93,360	(189,861,358)
91,900,818	-	91,900,818
48,704,365	-	48,704,365
58,998,268	-	58,998,268
5,284,068	-	5,284,068
805,555	-	805,555
1,396,184	-	1,396,184
207,089,258	-	207,089,258
17,134,540	93,360	17,227,900
(56,095,866)	79,799	(56,016,067)
<u>\$ (38,961,326)</u>	<u>\$ 173,159</u>	<u>\$ (38,788,167)</u>

# Crowley Independent School District

## Balance Sheet – Governmental Funds

June 30, 2023

Data Control Codes		10	50
		General	Debt Service
<b>ASSETS</b>			
1110	Cash and cash equivalents	\$ 36,394,839	\$ 60,897,718
1220	Property Taxes receivable	1,778,091	767,251
1230	Allowance for uncollectible taxes	(438,550)	(121,830)
1240	Due from other governments	13,943,035	-
1260	Due from other funds	5,824,437	585,649
1290	Other receivables	1,784,312	-
1300	Inventories	118,475	-
1410	Prepaid items	86,347	-
1000	<b>TOTAL ASSETS</b>	<u>\$ 59,490,986</u>	<u>\$ 62,128,788</u>
<b>LIABILITIES</b>			
2110	Accounts payable	\$ 1,656,142	\$ -
2160	Accrued wages and benefits payable	18,700,409	-
2170	Due to other funds	622,515	325,255
2180	Due to other governments	-	83,883
2300	Unearned revenue	-	-
2000	Total liabilities	20,979,066	409,138
<b>DEFERRED INFLOWS OF RESOURCES</b>			
2600	Unavailable revenue - property taxes	1,339,541	645,421
	Total deferred inflows of resources	1,339,541	645,421
<b>FUND BALANCES</b>			
Non-spendable:			
3410	Inventories	118,475	-
3430	Prepaid items	86,347	-
Restricted:			
3450	Grant funds	-	-
3470	Capital acquisitions and contracts	-	-
3480	Debt service	-	61,074,229
Committed:			
3545	Grant funds	-	-
Assigned:			
3570	Capital acquisitions and contracts	1,500,000	-
3600	Unassigned	35,467,557	-
3000	Total fund balances	<u>37,172,379</u>	<u>61,074,229</u>
4000	<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>	<u>\$ 59,490,986</u>	<u>\$ 62,128,788</u>

The Notes to the Financial Statements are an integral part of this statement.

<b>60</b>	<b>Other Governmental Funds</b>	<b>98 Total Governmental Funds</b>
<b>Capital Projects</b>		
\$ 18,670,292	\$ 10,267,146	\$ 126,229,995
-	-	2,545,342
-	-	(560,380)
707,725	1,330,535	15,981,295
-	36,866	6,446,952
-	-	1,784,312
-	-	118,475
-	900	87,247
<u>\$ 19,378,017</u>	<u>\$ 11,635,447</u>	<u>\$ 152,633,238</u>
\$ 6,034,301	\$ 206,865	\$ 7,897,308
-	-	18,700,409
59,266	1,439,916	2,446,952
-	42,957	126,840
-	49,712	49,712
<u>6,093,567</u>	<u>1,739,450</u>	<u>29,221,221</u>
-	-	1,984,962
-	-	1,984,962
-	-	118,475
-	-	86,347
-	10,523,419	10,523,419
13,284,450	-	13,284,450
-	-	61,074,229
-	766,555	766,555
-	-	1,500,000
-	(1,393,977)	34,073,580
<u>13,284,450</u>	<u>9,895,997</u>	<u>121,427,055</u>
<u>\$ 19,378,017</u>	<u>\$ 11,635,447</u>	<u>\$ 152,633,238</u>

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**Crowley Independent School District****Exhibit C-1R**Reconciliation of the Governmental Funds Balance Sheet  
to the Statement of Net Position  
June 30, 2023

<b>TOTAL FUND BALANCE - GOVERNMENTAL FUNDS (C-1)</b>	\$ 121,427,055
Capital assets used in governmental activities are not financial resources and therefore are not reported in governmental funds.	701,439,614
Accumulated depreciation, including current year depreciation expense of \$12,938,350, is not reported in the fund financial statements.	(162,542,040)
Long-term liabilities including bonds payable, premiums and accreted interest are not included in the fund financial statements.	(607,029,008)
Interest is accrued on outstanding debt in the government-wide financial statements, whereas in the fund financial statements interest expenditures are reported when due.	(16,939,078)
Deferred outflows of resources on issuances of debt were not recognized on the balance sheet for governmental funds.	18,958,716
Deferred outflows of resources for pension and OPEB related items were not recognized on the balance sheet for governmental funds.	40,930,146
Long-term liabilities associated with the District's net pension and OPEB liability are not included in the fund financial statements.	(87,784,343)
Internal service funds are used to charge the costs of certain activities, such as self-insurance, to appropriate functions in other funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position.	4,548,047
Deferred inflows of resources for property taxes are recognized as revenue in the government-wide financial statements.	1,984,962
Deferred inflows of resources for pension and OPEB related liabilities are recognized only in the government-wide financial statements.	<u>(53,955,397)</u>
<b>TOTAL NET POSITION - GOVERNMENTAL ACTIVITIES (A-1)</b>	<u><u>\$ (38,961,326)</u></u>

**Crowley Independent School District**  
Statement of Revenues, Expenditures, and Changes  
in Fund Balances – Governmental Funds  
For the Fiscal Year Ended June 30, 2023

<b>Data Control Codes</b>		<b>10</b>	<b>50</b>
		<b>General</b>	<b>Debt Service</b>
<b>REVENUES</b>			
5700	Local, intermediate, and out-of-district	\$ 96,039,622	\$ 50,683,281
5800	State program revenues	65,664,964	1,438,437
5900	Federal program revenues	5,131,269	-
5020	Total revenues	166,835,855	52,121,718
<b>EXPENDITURES</b>			
Current:			
0011	Instruction	102,241,551	-
0012	Instructional resources/media services	468,327	-
0013	Curriculum and staff development	2,137,387	-
0021	Instructional leadership	4,817,554	-
0023	School leadership	11,963,217	-
0031	Guidance, counseling, and evaluation services	4,395,576	-
0033	Health services	2,568,064	-
0034	Student (pupil) transportation	12,170,482	-
0035	Food service	-	-
0036	Extracurricular activities	5,350,424	-
0041	General administration	8,279,524	-
0051	Plant maintenance and operations	17,509,652	-
0052	Security and monitoring services	2,977,669	-
0053	Data processing services	2,863,787	-
0061	Community services	12,132	-
Debt service:			
0071	Principal	-	17,270,594
0072	Interest	-	32,437,518
0073	Bond issuance costs and fees	-	11,850
Capital outlay:			
0081	Facilities acquisition and construction	-	-
Intergovernmental:			
0093	Shared service arrangements	-	-
6030	Total expenditures	177,755,346	49,719,962
1100	Excess (deficiency) of revenues over (under) expenditures	(10,919,491)	2,401,756
<b>OTHER FINANCING SOURCES</b>			
7912	Sale of real or personal property	-	-
7915	Transfers In (Out)	4,000,000	-
7080	Total other financing sources	4,000,000	-
1200	Change in fund balances	(6,919,491)	2,401,756
0100	Fund balances - beginning	44,091,870	58,672,473
3000	<b>TOTAL FUND BALANCES - ENDING</b>	<b>\$ 37,172,379</b>	<b>\$ 61,074,229</b>

The Notes to the Financial Statements are an integral part of this statement.

60	Other Governmental Funds	98 Total Governmental Funds
Capital Projects		
\$ 1,392,807	\$ 3,288,796	\$ 151,404,506
12,778	959,910	68,076,089
-	34,774,309	39,905,578
1,405,585	39,023,015	259,386,173
-	21,275,670	123,517,221
-	2,004	470,331
-	475,048	2,612,435
-	1,354,025	6,171,579
-	302,189	12,265,406
-	2,197,668	6,593,244
-	-	2,568,064
-	-	12,170,482
-	9,618,024	9,618,024
-	880,999	6,231,423
-	117,969	8,397,493
-	694,634	18,204,286
-	-	2,977,669
-	-	2,863,787
-	26,594	38,726
-	-	17,270,594
-	-	32,437,518
-	-	11,850
39,111,168	-	39,111,168
-	619,907	619,907
39,111,168	37,564,731	304,151,207
(37,705,583)	1,458,284	(44,765,034)
2,009,102	-	2,009,102
-	-	4,000,000
2,009,102	-	6,009,102
(35,696,481)	1,458,284	(38,755,932)
48,980,931	8,437,713	160,182,987
\$ 13,284,450	\$ 9,895,997	\$ 121,427,055

## Crowley Independent School District

## Exhibit C-2R

Reconciliation of the Statement of Revenues, Expenditures,  
and Changes in Fund Balances of Governmental Funds  
to the Statement of Activities  
For the Fiscal Year Ended June 30, 2023

<b>TOTAL NET CHANGE IN FUND BALANCE - GOVERNMENTAL FUNDS (C-2)</b>	\$ (38,755,932)
Internal service funds are used to charge the costs of certain activities to individual funds. The net income of internal service funds are reported with governmental activities, so the net effect is to decrease net position.	(2,720,137)
Current year capital additions are expenditures in the fund financial statements but appear as increases in capital assets in the government-wide financial statements.	35,643,438
Depreciation is not expensed in fund financial statements because it does not require the use of current financial resources. The effect of current year depreciation is to decrease net position.	(12,938,350)
Disposal of capital assets are shown as a reduction in capital assets in the government-wide financials, although they do not affect the fund financial statements.	(612,918)
Current year principal payments on non-current liabilities are expenditures in the fund financial statements, whereas they are reported as reductions of non-current liabilities in the government-wide financial statements. The net effect of current year principal paid on bonds payable is to increase net position.	17,270,594
Premiums on bonds payable are reported as other sources of funds in the fund financial statements when the bonds are issued. Deferred charges on refunding are presented as deferred outflows of resources on the government-wide statements and amortized over the life of the related debt. Amounts are reported net of amortization on the government-wide financial statements. The net effect of these items is to increase net position with amortization of premium increasing net position by \$5,286,865 and deferred charges decreasing by \$1,800,543.	3,486,322
Changes in the net pension and other post employment benefit liability, and related deferred inflows and outflows not recognized on the fund financial statements under the modified accrual basis are recognized on the accrual basis in the government-wide financial statements. The effect of the change is to increase net position with the change due to pensions decreasing net position by \$1,818,476 and other post employment benefit increasing net position by \$4,171,761.	2,353,285
Revenue not recognized on the fund financial statements under the modified accrual basis are recognized on the accrual basis in the government-wide financial statements. The effect of the change in deferred outflow of resources is to decrease net position.	(694,746)
Interest is accrued on outstanding debt in the government-wide financial statements, whereas in the fund financial statements an interest expenditure is reported when due. The net effect of recording a decrease in accreted interest of \$11,614,605 and a decrease in accrued interest of \$2,488,379 increased net position.	14,102,984
<b>CHANGE IN NET POSITION - GOVERNMENTAL ACTIVITIES (B-1)</b>	<u>\$ 17,134,540</u>

The Notes to the Financial Statements are an integral part of this statement.

**Crowley Independent School District**

Statements of Net Position

Proprietary Funds

June 30, 2023

**Exhibit D-1**

<u>Data Control Codes</u>		<u>Business-type Activities</u>	<u>Governmental Activities</u>
		<u>Enterprise Fund Community Education</u>	<u>Internal Service Funds</u>
	<b>ASSETS</b>		
	Current assets:		
1110	Cash and cash equivalents	\$ 173,159	\$ 8,773,530
1000	Total assets	173,159	8,773,530
	<b>LIABILITIES</b>		
	Current liabilities:		
2110	Accounts payable	-	225,483
2170	Due to other funds	-	4,000,000
2000	Total liabilities	-	4,225,483
	<b>NET POSITION</b>		
3900	Unrestricted	173,159	4,548,047
3000	<b>TOTAL NET POSITION</b>	<u>\$ 173,159</u>	<u>\$ 4,548,047</u>

The Notes to the Financial Statements are an integral part of this statement.

# Crowley Independent School District

# Exhibit D-2

Statements of Revenues, Expenses, and Changes  
in Fund Net Position – Proprietary Funds  
For the Fiscal Year Ended June 30, 2023

<u>Data Control Codes</u>		<u>Business-type Activities</u>	<u>Governmental Activities</u>
		<u>Enterprise Fund Community Education</u>	<u>Internal Service Funds</u>
	<b>OPERATING REVENUES</b>		
5700	Charges for services	\$ 156,563	\$ 1,625,900
5020	Total operating revenues	156,563	1,625,900
	<b>OPERATING EXPENSES</b>		
6100	Payroll cost	3,385	-
6200	Contractual services	53,301	346,037
6300	Supplies	6,517	-
6030	Total operating expenses	63,203	346,037
	Income before contribution and transfers	93,360	1,279,863
8911	Transfers out	-	(4,000,000)
1300	Change in net position	93,360	(2,720,137)
0100	Net position - beginning	79,799	7,268,184
3300	<b>TOTAL NET POSITION - ENDING</b>	<u>\$ 173,159</u>	<u>\$ 4,548,047</u>

The Notes to the Financial Statements are an integral part of this statement.

**Crowley Independent School District**  
 Statements of Cash Flows  
 Proprietary Funds  
 For the Fiscal Year Ended June 30, 2023

**Exhibit D-3**

	<b>Business-type Activities</b>	<b>Governmental Activities</b>
	<b>Enterprise Fund Community Education</b>	<b>Internal Service Funds</b>
<b>CASH FLOWS OPERATING ACTIVITIES</b>		
Cash received from customers	\$ 156,563	\$ 1,625,900
Cash payments to suppliers	(59,818)	-
Cash payments to employees and claims paid	(3,385)	(328,750)
	<hr/>	<hr/>
Net cash provided by operating activities	93,360	1,297,150
	<hr/>	<hr/>
Net change in cash and cash equivalents	93,360	1,297,150
	<hr/>	<hr/>
Cash and cash equivalents, beginning of year	79,799	7,476,380
	<hr/>	<hr/>
<b>CASH AND CASH EQUIVALENTS, END OF YEAR</b>	<b>\$ 173,159</b>	<b>\$ 8,773,530</b>
	<hr/> <hr/>	<hr/> <hr/>
<b>RECONCILIATION OF CHANGE IN NET POSITION TO NET CASH PROVIDED BY OPERATING ACTIVITIES</b>		
Change in net position	\$ 93,360	\$ 1,279,863
Adjustments to reconcile change in net position to net cash provided by operating activities:		
Change in assets and liabilities:		
Increase in accounts payable	-	17,287
	<hr/>	<hr/>
<b>NET CASH PROVIDED BY OPERATING ACTIVITIES</b>	<b>\$ 93,360</b>	<b>\$ 1,297,150</b>
	<hr/> <hr/>	<hr/> <hr/>

**Crowley Independent School District**

Statements of Fiduciary Net Position

Fiduciary Funds

June 30, 2023

**Exhibit E-1**

<u>Data Control Codes</u>		<u>Private Purpose Trust</u>	<u>Custodial</u>
	<b>ASSETS</b>		
1110	Cash and cash equivalents	\$ 396	\$ 192,553
	<b>TOTAL ASSETS</b>	<u>\$ 396</u>	<u>\$ 192,553</u>
3000	<b>TOTAL NET POSITION</b>	<u>\$ 396</u>	<u>\$ 192,553</u>

The Notes to the Financial Statements are an integral part of this statement.

**Crowley Independent School District****Exhibit E-2**

Statement of Changes in Fiduciary Net Position  
 Fiduciary Funds  
 For the Fiscal Year Ended June 30, 2023

	<b>Private Purpose Trust</b>	<b>Custodial Funds</b>
	<u>                    </u>	<u>                    </u>
<b>ADDITIONS</b>		
Earnings from investments	\$ -	\$ 4,771
Miscellaneous revenue from student activities	-	467,044
	<u>                    </u>	<u>                    </u>
Total additions	-	471,815
<b>DEDUCTIONS</b>		
Supplies and materials	-	419,232
Student travel	-	1,554
Dues and fees	-	10,658
Other misc operating expenses	-	41,693
	<u>                    </u>	<u>                    </u>
Total deductions	-	473,137
Change in net position	-	(1,322)
Net position - beginning	396	193,875
	<u>                    </u>	<u>                    </u>
<b>TOTAL NET POSITION - ENDING</b>	<u>\$ 396</u>	<u>\$ 192,553</u>

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# Crowley Independent School District

## Notes to the Financial Statements

### Note 1. Summary of Significant Accounting Policies

#### A. Reporting Entity

Crowley Independent School District (the District) is a public educational agency operating under the applicable laws and regulations of the State of Texas. 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 of Texas governed by the Board of Trustees, a seven member group, elected by the public. 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 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, which is in accordance with GASB Statement No. 14, *The Financial Reporting Entity*, as revised by GASB Statement No. 39 and GASB Statement No. 61.

#### B. Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information about the District as a whole. These statements include all activities of the primary government. The effect of interfund activity has been removed from these statements.

The statement of activities presents a comparison between direct expenses and program revenues for each segment of the District's governmental activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Program revenues include charges paid by the recipients of goods or services offered by the programs and grants that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, such as taxes and investment earnings, are presented as general revenues.

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. Major individual governmental funds are reported as separate columns in the fund financial statements. In the fund financial statements, the accounts of the District are organized on the basis of funds, each of which is considered a separate accounting entity.

The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund balance or net position, as appropriate, revenues, and expenditures or expenses, as appropriate. Following is a description of the various funds:

#### Governmental Funds

Governmental funds are those funds through which most governmental functions are typically financed.

General Fund. The general fund is used to account for and report all financial resources not accounted for and reported in another fund. The general fund is considered a major fund for reporting purposes.

## **Crowley Independent School District**

### Notes to the Financial Statements

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.

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

Other Governmental. The other governmental funds include revenues that are used to account for the proceeds of specific revenue sources that are restricted or committed to expenditure for specific purposes other than debt service or capital projects. The restricted or committed proceeds of specific revenue sources comprise a substantial portion of the inflows of these special revenue funds. Most federal and some state financial assistance are accounted for in special revenue funds.

#### **Proprietary Funds**

The proprietary funds account for services that are generally fully supported by user fees. The District has the following types of proprietary funds:

Enterprise Funds. The enterprise funds are used to account for operations that are financed and operated in a manner similar to private business enterprises. The funds are reported as "Business-type Activities" in the government-wide financial statements. The District uses this fund to account for its community education programs because the community education programs are self-supporting and do not require subsidies from the general fund.

Internal Service Funds. The internal service funds are used to account for revenues and expenses related to services provided to parties inside the District. These funds facilitate distribution of support costs to the users of support services on a cost-reimbursement basis. Because the principal users of the internal services are the District's governmental activities, this fund type is included in the "Governmental Activities" column of the government-wide financial statements. The District has internal service funds for its worker's compensation and health self-insurance plans.

#### **Fiduciary Funds**

Custodial funds. The District accounts for resources held for others in a custodial capacity in custodial funds. The funds are used to account for assets held by the District as a custodian for student and other organizations. These funds were previously reported as agency funds. The District reports additions to and deductions from custodial funds.

Private Purpose Trust Funds. The District uses these funds to account for donations received from private individuals and foundations which have the stipulation that the funds be used for a specific purpose. These funds are not budgeted.

#### **C. Measurement Focus and Basis of Accounting**

The government-wide statements and the proprietary fund statements are accounted for using the economic resources measurement focus and the accrual basis of accounting. With this measurement focus, all assets, deferred outflows of resources, liabilities, and deferred inflows of resources associated with the operations of these activities are included on the statement of net position. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenues as soon as all eligibility requirements imposed by the provider have been met.

## **Crowley Independent School District**

### Notes to the Financial Statements

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. Operating statements of these funds present increases (i.e., revenues and other financing resources) and decreases (i.e., expenditures and other financing uses) in fund balance.

The District utilizes the modified accrual basis of accounting in the governmental fund statements. Under the modified accrual basis of accounting, revenues are recognized in the accounting period when they are susceptible to accrual (i.e., when they are measurable and available). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues available if they are collected within 60 days of the end of the current period. Revenues susceptible to accrual include charges for services and interest on temporary investments.

Property taxes and interest associated with the current period are all considered to be susceptible to accrual and have been recognized as revenues of the current period. Other receipts and other taxes become measurable and available when cash is received by the government and are recognized as revenue at that time.

Grant funds are considered to be earned when all eligibility requirements have been met, (including time requirements) to the extent of expenditures made under the provisions of the grant. Accordingly, when such funds are received in advance, they are recorded as unearned revenues until earned. If balances have not been expended by the end of the project period, grantors sometimes require the District to refund all or part of the unused amount. Costs charged to the respective grant programs are subject to audit and adjustment by the grantor agencies; therefore to the extent the District has not complied with the rules and regulations governing the grants, refunds may be required and receivables subject to change.

Using the modified accrual basis of accounting, expenditures are recognized in the accounting period in which the liability is incurred, if measurable, except for interest on long-term debt, which is recognized when due.

The private purpose trust funds and custodial funds are reported using the economic resources measurement focus and the accrual basis of accounting. Reporting is oriented towards providing accountability for the sources, uses, and balances or resources held in trust for others, therefore, the additions and deductions in fiduciary balances are reported. With this measurement focus, all assets and all liabilities associated with the operation of these funds are included on the funds' statements of net position. The funds' equity is segregated into restricted net position and unrestricted net position.

#### **D. Assets, Liabilities, and Net Position or Fund Balance**

##### **1. Deposits and Investments**

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.

## **Crowley Independent School District**

### Notes to the Financial Statements

The District reports all investments at fair value, except for money market investments and investment pools. Investment positions in external investment pools that meet specific criteria are reported using the pools' share price, which generally maintains a stable \$1 per share value. A board of directors comprised of local government officers, including participants of the pools, performs regulatory oversight to the external investment pools.

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

#### **2. Receivables**

Transactions between funds that are representative of lending/borrowing arrangements outstanding at the end of the year are referred to as due to/from other funds.

Due from other governments is primarily comprised of amounts to be received related to federal and state funding sources, and is considered entirely collectible.

#### **3. 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.

#### **4. Inventories**

The costs of governmental fund type inventories are recorded as expenditures when consumed (i.e., the consumption method). Inventory is recorded at average cost.

#### **5. Prepaid Items**

Prepaid items indicate payments made by the District in the current year to provide services occurring in the subsequent fiscal year. The consumption approach provides for the initial reporting of the item as an asset while recognition of the expenditure when the item is actually used or consumed.

#### **6. Capital Assets**

Capital assets, which include land, buildings, furniture, and equipment, are reported in the applicable governmental activities columns in the government-wide financial statements. Capital assets are defined by the District as assets with an initial cost of more than \$5,000 and an estimated useful life in excess of three years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated acquisition value at the date of donation. Major outlays for capital assets and improvements are capitalized as projects are constructed.

# Crowley Independent School District

## Notes to the Financial Statements

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. Capital assets are depreciated using the straight-line method over the following estimated useful lives:

<u>Asset Description Useful Life</u>	<u>Estimated</u>
Buildings and improvements	15-30 years
Furniture and equipment	3-15 years

### 7. **Deferred Outflows/Inflows of Resources**

In addition to assets, the statement of net position includes a separate section for deferred outflows of resources. Deferred outflows of resources represent a consumption of net assets that applies to a future period(s) and will not be recognized as an outflow of resources (expense/ expenditure) until then.

In addition to liabilities, the statement of net position includes a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net assets that applies to a future period(s) and will not be recognized as an inflow of resources (revenue) until that time.

### 8. **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 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. The District's general fund has been used in previous years to liquidate the net pension liability.

### 9. **Other Post-Employment Benefits**

The fiduciary net position of the Teacher Retirement System of Texas (TRS) TRS-Care Plan 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 other post-employment benefits, 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.

### 10. **Fund Balance**

Fund balances in governmental funds are classified as follows:

Nonspendable – Represents amounts that cannot be spent because they are either not in spendable form (such as inventory or prepaid items) or legally required to remain intact (such as principal of a permanent fund).

Restricted – Represents amounts that are constrained by external parties, constitutional provisions, or enabling legislation.

## Crowley Independent School District

### Notes to the Financial Statements

Committed – Represents amounts that can only be used for a specific purpose because of a formal action by the District's Board of Trustees (the Board). Committed amounts cannot be used for any other purpose unless the Board removes those constraints by taking the same type of formal action. Commitments are approved through the adoption and amendment of the District's budget or a formal resolution stating the commitment. The commitment must be made prior to year end.

Assigned – Represents amounts which the District intends to use for a specific purpose, but that do not meet the criteria to be classified as restricted or committed. Intent may be stipulated by the Board or by an official or body to which the Board delegates the authority. The Board has retained this authority. Specific amounts that are not restricted or committed in a special revenue, capital projects, debt service, or permanent fund are assigned for purposes in accordance with the nature of their fund type or the fund's primary purpose. Assignments within the general fund convey that the intended use of those amounts is for a specific purpose that is narrower than the general purposes of the District itself. Assignments can be made at any time.

Unassigned – Represents amounts which are unconstrained in that they may be spent for any purpose. Only the general fund reports a positive unassigned fund balance. Other governmental funds might report a negative balance in this classification because of expenditures exceeding revenues for specific purposes for which amounts had been restricted, committed, or assigned.

When an expenditure is incurred for a purpose for which both restricted and unrestricted fund balance is available, the District considers restricted funds to have been spent first. When expenditure is incurred for which committed, assigned, or unassigned fund balances are available, the District considers amounts to have been spent first out of committed, then assigned funds, and finally unassigned funds.

#### **11. Net Position**

The District classifies net position into three components – net investment in capital assets; restricted; and unrestricted. These classifications are defined as follows:

Net investment in capital assets – Consists of capital assets, including restricted capital assets, net of accumulated depreciation, and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

Restricted – Consists of constraints placed on net position used through external constraints imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulation of other governments or constraints imposed by law through constitutional provisions or enabling legislation.

Unrestricted – Consists of net position that does not meet the definition of "restricted" or "invested in capital assets, net of related debt."

#### **E. GASB Pronouncements implemented by the District**

GASB Statement No. 96, Subscription-Based Information Technology Arrangements (GASB 96), provides guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users. This statement 1) defines a SBITA; 2) establishes that a SBITA results in a right-to-use subscription asset – an intangible asset - and a corresponding subscription liability; 3) provides the capitalization criteria for outlays other than subscription payments; and 4) requires note disclosures regarding a SBITA. The requirements of this statement are effective for reporting periods beginning after June 15, 2022, with earlier application encouraged. GASB 96 was implemented in the District's fiscal year 2023 financial statements with no impact to amounts previously reported.

## **Crowley Independent School District**

### Notes to the Financial Statements

GASB Statement No. 91, *Conduit Debt Obligations* (GASB 91), provides a single method of reporting conduit debt obligations by issuers and eliminate diversity in practice associated with 1) commitments extended by issuers, 2) arrangements associated with conduit debt obligations, and 3) related note disclosures. The requirements of this statement were originally effective for reporting periods beginning after December 15, 2020; however, issuance of GASB Statement No. 95, *Postponement of the Effective Dates of Certain Authoritative Guidance* (GASB 95), extended the effective date of GASB 91 to reporting periods beginning after December 15, 2021, with earlier application encouraged. GASB 91 was implemented in the District's fiscal year 2023 financial statements with no impact to amounts previously reported.

GASB Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements* (GASB 94), improves financial reporting by addressing issues related to public-private and public-public partnership arrangements and provides guidance for accounting and financial reporting for availability payment arrangements. The requirements of this statement are effective for reporting periods beginning after June 15, 2022, with earlier application encouraged. GASB 94 was implemented in the District's fiscal year 2023 financial statements with no impact to amounts previously reported.

#### **F. Estimates**

The preparation of financial statements, in conformity with generally accepted accounting principles (GAAP), requires management to make estimates and assumptions that affect the reported amounts of assets and 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.

The amount of state foundation revenue a school district earns for a year can and does vary until the time when final values for each of the factors in the formula becomes available. Availability can be as late as midway into the next fiscal year. It is reasonably possible that adjustments may be made to the foundation revenue by the state.

#### **G. 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 insure accuracy in building a statewide database for policy development and funding plans.

#### **H. Future Accounting Pronouncements**

GASB Statement No. 99, *Omnibus 2022* (GASB 99), enhances comparability in accounting and financial reporting and improves consistency of authoritative literature by addressing 1) practice issues that have been identified during implementation and application of certain GASB statements and 2) accounting and financial reporting for financial guarantees. The requirements related to extension of the use of LIBOR, accounting for SNAP distributions, disclosures of nonmonetary transactions, pledges of future revenues by pledging governments, clarification of certain provisions in Statement 34, as amended, and terminology updates related to Statement 53 and Statement 63 are effective upon issuance. The requirements related to leases were implemented in the District's fiscal year 2022 financial statements in conjunction with GASB 87. The requirements related to PPPs and SBITAs are effective for fiscal years beginning after June 15, 2022, and all reporting periods thereafter. These requirements for GASB 99 were implemented in the District's fiscal year 2023 financial statements in conjunction with GASB 94 and GASB 96 as described in Note 1. The requirements related to financial guarantees and the classification and reporting of derivative instruments within the scope of Statement 53 are effective for fiscal years beginning after June 15, 2023, and all reporting periods thereafter. These requirements for GASB 99 will be implemented in the District's fiscal year 2024 financial statements and the impact has not yet been determined.

## Crowley Independent School District

### Notes to the Financial Statements

GASB Statement No. 100, *Accounting Changes and Error Corrections* (GASB 100), enhances accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability. This statement 1) defines accounting changes and corrections of errors; 2) prescribes the accounting and financial reporting for each type of accounting change and error corrections; and 3) clarifies required note disclosures. The requirements of this statement are effective for reporting periods beginning after June 15, 2023, with earlier application encouraged. GASB 100 will be implemented in the District's fiscal year 2024 financial statements and the impact has not yet been determined.

GASB Statement No. 101, *Compensated Absences* (GASB 101), improves the information needs of financial statements users by updating the recognition and measurement guidance for compensated absences under a unified model and amending certain previously required disclosures. The requirements of this statement are effective for reporting periods beginning after December 15, 2023, with earlier application encouraged. GASB 101 will be implemented in the District's fiscal year 2025 financial statements and the impact has not yet been determined.

#### **Note 2. Stewardship, Compliance, and Accountability**

Annual budgets are adopted on a basis consistent with GAAP for the General Fund, Debt Service Fund, and National School Breakfast and Lunch Program. The original budget is adopted by the District prior to the beginning of the year. The legal level of control is the function code stated in the approved budget. Appropriations lapse at the end of the year, excluding capital project budgets. Supplemental budget appropriations were made for the year.

#### **Note 3. Detailed Notes on All Funds**

##### **A. Cash and Cash Equivalents**

Custodial Credit Risk – Deposits. In the case of deposits, this is the risk that in the event of a bank failure the District's deposits may not be returned to it. The District's investment policy requires funds on deposit at the depository bank to be collateralized. The District's highest bank balance was during the month of March 2023 in which the combined checking and time deposits held with JPMorgan Chase Bank were entirely covered by FDIC insurance limits of \$250,000, with collateralized securities pledged of \$32,773,750, and letter of credits held in the District's name for \$20,500,000. The bank balance of the District's deposits was \$17,307,909, of which \$17,057,909 exceeded FDIC insurance limits and was collateralized by securities pledged and letter of credit held in the District's name.

The Public Funds Investment Act (Government Code Chapter 2256) contains specific provisions in the areas of investment practices, management reports and establishment of appropriate policies. Among other things, it requires the District to adopt, implement, and publicize an investment policy. That policy must address the following areas: (1) safety of principal and liquidity, (2) portfolio diversification, (3) allowable investments, (4) acceptable risk levels, (5) expected rates of return, (6) maximum allowable stated maturity of portfolio investments, (7) maximum average dollar-weighted maturity, allowed based on the stated maturity date for the portfolio, (8) investment staff quality and capabilities, (9) and bid solicitation preferences for certificates of deposit.

## Crowley Independent School District

### Notes to the Financial Statements

At year end, the District's investments were as follows:

Cash and Cash Equivalents	Maturity	Amount	Rating
Lone Star Investment Pool	60 days	\$ 115,866,377	AAA
MBIA Texas Class Investment Pool	99 days	5,997,449	AAAm
Carrying Cash Deposits	N/A	13,505,807	N/A
<b>Total cash and cash equivalents</b>		<b>\$ 135,369,633</b>	

The Lone Star Investment Pool (the Pool) is organized in conformity with the Interlocal Cooperation Act, Chapter 791 of the Texas Government Code, and the Public Funds Investment Act, Chapter 2256 of the Texas Government Code. The Pool is governed by an 11 member Board of Trustees, consisting of individuals representing entities participating in the Pool. The fair value of the District's position in the Pool is the same as the value of the Pool shares.

The MBIA Texas Investment Pool (the TexClass) is organized in conformity with the Interlocal Cooperation Act, Chapter 791 of the Texas Government Code, and the Public Funds Investment Act, Chapter 2256 of the Texas Government Code. TexClass is governed by a 5 member Board of Trustees, consisting of individuals representing entities participating in the Pool. The fair value of the District's position in the Pool is the same as the value of the TexClass shares.

Custodial Credit Risk – Investments. For an investment, this is the risk that, in the event of the failure of the counterparty, 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. At year end, the District was not exposed to custodial credit risk. All of the investment pools are rated AAA or better by Standard and Poor's Rating Services as of year-end.

Interest Rate Risk. Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment the greater the sensitivity of its fair value to changes in market interest rates. By policy the District shall use final and weighted-average maturity limits and diversification to reduce exposure to changes in interest rates. One of the ways that the District manages its exposure to interest rate risk is by investing mainly in investment pools which purchase a combination of shorter term investments with an average maturity of less than 60 days thus reducing the interest rate risk. The District monitors the interest rate risk inherent in its portfolio by measuring the weighted average maturity of its portfolio.

Concentration of Credit Risk. The District's investment policy limits investments in money market mutual funds rated as to investment quality not less than AAA by Standard & Poor's.

## Crowley Independent School District

### Notes to the Financial Statements

There are no limits in investments for one issuer per instrument type allowed by the District's policy as long as the individual investment type is under maximum limits. The following maximum limits, by instrument, are established for the District's total portfolio:

1. U.S. Treasury Securities	100%
2. Agencies and instrumentalities	85%
3. Certificate of Deposit	100%
4. Repurchase Agreements	20%
5. Money Market Mutual Funds	50%

Excluding flexible repurchase agreements for bond proceeds investments.

The Act also requires the District to have independent auditors perform test procedures related to investment practices as provided by the Act. The District is in substantial compliance with the requirements of the Act and with local policies.

The Lone Star and Texas CLASS investment pools are external investment pools measured at amortized cost. In order to meet the criteria to be recorded at amortized cost, investment pools must transact at a stable net asset value per share and maintain certain maturity, quality, liquidity and diversification requirements within the investment pool. Investment pools measured at amortized cost are exempt from the fair value reporting requirements of GASB Statement No. 72, *Fair Value Measurement*. Both Lone Star and TexClass maintain requirements that no more than 5% of their portfolios can be held with one issuer with the exception of the United States Government. Both also have one day notice periods and no maximum transaction amounts. Restrictions on redemptions may only be imposed in the event of a general suspension on trading in a major securities market, general banking moratorium or a state or federal emergency that impacts the liquidity of the portfolio.

# Crowley Independent School District

## Notes to the Financial Statements

### B. Capital Assets

Capital asset activity for the year ended June 30, 2023 was as follows:

	Beginning Balances	Increases	Transfers	Decreases	Ending Balances
Capital assets, not being depreciated:					
Land	\$ 23,696,099	\$ 2,426,394	\$ -	\$ (612,918)	\$ 25,509,575
Construction in progress	63,566,509	30,944,083	-	-	94,510,592
 Total capital assets not being depreciated	 87,262,608	 33,370,477	 -	 (612,918)	 120,020,167
Other capital assets:					
Buildings and improvements	551,145,687	40,000	-	-	551,185,687
Furniture and equipment	28,000,799	2,232,961	-	-	30,233,760
 Total other capital assets	 579,146,486	 2,272,961	 -	 -	 581,419,447
Less accumulated depreciation for:					
Buildings and improvements	(132,022,050)	(10,988,252)	-	-	(143,010,302)
Furniture and equipment	(17,581,640)	(1,950,098)	-	-	(19,531,738)
 Total accumulated depreciation	 (149,603,690)	 (12,938,350)	 -	 -	 (162,542,040)
 <b>Capital assets, net</b>	 <b>\$ 516,805,404</b>	 <b>\$ 22,705,088</b>	 <b>\$ -</b>	 <b>\$ (612,918)</b>	 <b>\$ 538,897,574</b>

Depreciation was charged to governmental functions as follows:

	Governmental Activities
11 Instruction	\$ 11,658,439
12 Instructional resources/media services	17,565
23 School leadership	7,311
31 Guidance, counseling, and evaluation services	3,368
33 Health services	1,587
34 Student (pupil) transportation	248
35 Food services	184,454
36 Extracurricular activities	439,089
41 General administration	12,130
51 Plant maintenance and operations	498,059
52 Security and monitoring services	103,448
53 Data processing services	12,652
 <b>Totals</b>	 <b>\$ 12,938,350</b>

# Crowley Independent School District

## Notes to the Financial Statements

### C. Long-term Liabilities

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.

Series	Interest Rate Range	Beginning Balances	Additions	Reductions	Ending Balances	Amounts Due Within One Year
Governmental activities:						
Bonds payable						
Series 1993 Refunding	0%	\$ 637,337	\$ -	\$ 332,143	\$ 305,194	\$ 305,194
Series 2002 Refunding	3-5.125%	774,812	-	-	774,812	-
Series 2010 Refunding	3-4%	3,580,000	-	3,580,000	-	-
Series 2011 Refunding	2-4%	820,000	-	820,000	-	-
Series 2013	2-4%	3,650,000	-	860,000	2,790,000	895,000
Series 2014 Refunding	2-4%	10,290,000	-	-	10,290,000	-
Series 2014B Refunding*	.4-4%	5,600,000	-	3,730,000	1,870,000	-
Series 2015A Refunding	2-5%	21,160,000	-	-	21,160,000	-
Series 2015B Refunding*	4-5%	28,439,999	-	-	28,439,999	-
Series 2015C	2-5%	4,835,000	-	-	4,835,000	-
Series 2016B Refunding*	2-5%	5,155,000	-	-	5,155,000	-
Series 2017	3.25-5%	87,060,000	-	-	87,060,000	-
Series 2018	4%	78,250,000	-	1,000,000	77,250,000	-
Series 2019 Refunding*	2-4%	52,881,788	-	141,788	52,740,000	3,035,000
Series 2019	2-5%	75,115,000	-	-	75,115,000	500,000
Series 2020	1.7 to 2.2%	142,321,526	-	761,663	141,559,863	165,922
Series 2021	3%	11,785,000	-	6,045,000	5,740,000	5,740,000
		<u>532,355,462</u>	<u>-</u>	<u>17,270,594</u>	<u>515,084,868</u>	<u>10,641,116</u>
Other liabilities:						
Bond premiums		59,289,348	-	5,286,865	54,002,483	4,817,790
Accreted interest		49,556,262	1,821,752	13,436,357	37,941,657	6,996,002
Net pension liability		21,656,767	36,223,545	-	57,880,312	-
OPEB liability		45,736,217	-	15,832,186	29,904,031	-
<b>Total government activities long-term liabilities</b>		<u>\$ 708,594,056</u>	<u>\$ 38,045,297</u>	<u>\$ 51,826,002</u>	<u>\$ 694,813,351</u>	<u>\$ 22,454,908</u>

\*Advance refunding bonds that were issued to refund prior year outstanding debt before the callable date of the principal payments. At the end of the fiscal year 2023, there was outstanding debt that was refunded with advance refunding bonds of \$128,860,000 which is considered defeased and not outstanding debt on the Statement of Net Position.

# Crowley Independent School District

## Notes to the Financial Statements

Debt service requirements by fiscal year on the District's outstanding bonds were as follows:

Year Ending June 30,	Principal	Interest	Total Requirements
2024	\$ 10,641,115	\$ 29,008,517	\$ 39,649,632
2025	13,245,031	20,368,963	33,613,994
2026	12,273,589	20,595,605	32,869,194
2027	13,860,370	18,983,561	32,843,931
2028	15,975,062	17,120,720	33,095,782
2029-2033	66,369,701	106,395,037	172,764,738
2034-2038	116,470,000	59,493,431	175,963,431
2039-2042	124,865,000	42,357,063	167,222,063
2043-2047	120,640,000	17,491,254	138,131,254
2048-2050	20,745,000	675,100	21,420,100
<b>Totals</b>	<b>\$ 515,084,868</b>	<b>\$ 332,489,251</b>	<b>\$ 847,574,119</b>

### D. Interfund Transactions

The interfund balances and transfers were as of June 30, 2023:

Due to	Due from	Amount	Purpose
General	Special revenue	\$ 1,439,916	Short term loans
General	Capital projects	59,266	Short term loans
General	Debt service	325,255	Short term loans
General	Internal service	4,000,000	Short term loans
Debt service	General fund	585,649	Short term loans
Capital projects fund	General fund	-	Short term loans
Special revenue	General fund	36,866	Short term loans
<b>Total</b>		<b>\$ 6,446,952</b>	

# Crowley Independent School District

## Notes to the Financial Statements

### Note 4. Other Information

#### A. 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 to cover general liabilities insurance. The District has not significantly reduced insurance coverage or had settlements which exceeded coverage amounts for the past three years.

#### B. Workers' Compensation Insurance

During the fiscal year ended June 30, 2023, employees of the District were covered by a workers' compensation insurance plan (the plan). Contributions are made based upon rates established for the District's various types of employees.

The contract between the District and the third party administrator, Brown and Brown Lone Star Insurance Services, Inc. (BBLs), is renewable annually, and the terms of coverage and costs are included in the contractual provisions. The District is protected against unanticipated catastrophic individual loss by stop-loss coverage carried through a commercial insurer licensed to do business in Texas in accordance with the Texas Insurance Code. Stop-loss coverage is in effect for specific occurrences exceeding \$400,000 and an aggregate limit of \$1,000,000.

BBLs has performed an evaluation of claims submitted for incidents occurring prior to June 30, 2023, and has projected open claims and incurred but not reported claims will cost \$225,483. The following is a reconciliation of changes in the aggregate liabilities for claims included in Accounts Payable for the last five fiscal years:

<u>Fiscal Year</u>	<u>Beginning of Year Accrual</u>	<u>Current Year Estimates</u>	<u>Claims Payments</u>	<u>End of Year Accrual</u>
2019	\$ 238,986	\$ 99,842	\$ 227,617	\$ 111,211
2020	111,211	364,668	295,845	180,034
2021	180,034	131,345	241,390	69,989
2022	69,989	369,045	230,838	208,196
2023	208,196	346,037	328,750	225,483

Amounts received or receivable from granting agencies are subject to audit and adjustment by grant or 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.

## **Crowley Independent School District**

### Notes to the Financial Statements

#### **C. Other Liabilities**

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 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 engages an arbitrage consultant to perform the calculations in accordance with IRS rules and regulations.

#### **D. Defined Benefit Pension Plans**

##### **Plan Description**

The District participates in a cost-sharing multiple-employer defined benefit pension that has a special funding situation. The plan is administered by the Teacher Retirement System of Texas (TRS) and is 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. The pension's Board of Trustees does not have the authority to establish or amend benefit terms.

All employees of public, state-supported educational institutions in Texas who are employed for one-half or more of the standard work load and who are not exempted from membership under Texas Government Code, Title 8, Section 822.002 are covered by the system.

##### **Pension Plan Fiduciary Net Position**

Detailed information about the TRS's fiduciary net position is available in a separately issued Annual Comprehensive Financial Report (ACFR) 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](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.

##### **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 Texas. 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 where 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 previously noted in the Plan Description above.

# Crowley Independent School District

## Notes to the Financial Statements

### Contributions

Contribution requirements are established or amended pursuant to Article XVI, 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 the system during the fiscal year. 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.

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 2020 thru 2025.

Rates for such plan fiscal years are as follows:

	Contribution Rates	
	2023	2022
Member	8.00%	8.00%
Non-employer contributing entity (state)	8.00%	7.75%
Employers (District)	8.00%	7.75%

The contribution amounts for the District's fiscal year 2023 are as follows:

Employer contributions	\$	4,549,408
Member contributions		10,089,585
NECE on-behalf contributions (State)		6,039,221

Contributors to the plan include members, employers and the State of Texas as the only non-employer contributing entity. The State is the employer for senior colleges, medical schools and state agencies including TRS. In each respective role, the State contributes to the plan in accordance with state statutes and the General Appropriations Act.

## Crowley Independent School District

### Notes to the Financial Statements

As the non-employer contributing entity for public education and junior colleges, the State of Texas contributes to the retirement system an amount equal to the current employer contribution rate times the aggregate annual compensation of all participating members of the pension trust fund during the fiscal year reduced by the amounts described below which are paid by the employers. Employers (public school, junior college, other entities or the State of Texas 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 or all of an employee's salary is paid by federal funding sources, a privately sponsored source, from non-educational and general, or local funds.
- When the employing district is a public junior college or junior college district, the employer shall contribute to the retirement system 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.

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

- When employing a retiree of the Teacher Retirement System, the employer shall pay both the member contribution and the state contribution as an employment-after-retirement surcharge.
- Public education employer contribution - all public schools, charter schools and regional education service centers must contribute 1.7% of the member's salary beginning in fiscal year 2022, gradually increasing to 2.0% in fiscal year 2025.

#### **Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pension**

On June 30, 2023, the District reported a liability of \$57,880,312 for its proportionate share of the TRS's net pension liability. This liability reflects a reduction for State pension support provided to the District. The amount recognized by the District as its proportionate share of the net pension liability, the related State support, and the total portion of the net pension liability that was associated with the District are as follows:

The District's proportionate share of the collective net pension liability	\$ 57,880,312
State's proportionate share that is associated with the District	<u>76,834,614</u>
<b>Total</b>	<u><u>\$ 134,714,926</u></u>

The net pension liability was measured as of August 31, 2022 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as August 31, 2021 rolled forward to August 31, 2022. The District's proportion of the net pension liability was based on the District's contributions to the pension plan relative to the contributions of all employers to the plan for the period September 1, 2021 through August 31, 2022.



# Crowley Independent School District

## Notes to the Financial Statements

### Actuarial Methods and Assumptions

The actuarial valuation of the total pension liability was performed as of August 31, 2021. Update procedures were used to roll forward the total pension liability to August 31, 2022 and was determined using the following actuarial methods and assumptions:

Actuarial cost method	Individual entry age normal
Asset valuation method	Market Value
Single discount rate	7.00%
Long-term expected rate of return	7.00%
Municipal bond rate as of August 2021	3.91%. Source for the rate is the Fixed Income Market Data/Yield Curve/Date 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
Last year ending August 31 in projection period (100 years)	2121
Inflation	2.30%
Salary increases	2.95% to 8.95% including inflation
Ad hoc post-employment benefit changes	None
Active mortality rates	The post-retirement mortality rates for healthy lives were based on the 2021 TRS of Texas Healthy Pensioners Mortality Tables, with full generational projection using the ultimate improvement rates from the most recently published projection scale ("U-MP"). The active mortality rates were based on the published PUB(2010) Mortality Tables for Teachers, below median, also with full generational mortality.

The actuarial methods and assumptions are primarily based on a study of actual experience for the four year period ending August 31, 2021 and adopted in July 2022.

### Discount Rate and Long-Term Expected Rate of Return

A single discount rate of 7.00% was used to measure the total pension liability. The single discount rate was based on the expected rate of return on pension plan investments of 7.00%. The projection of cash flows used to determine the single discount rate assumed that contributions from active members and those of the contributing employers and the non-employer contributing entity will be made at the rates set by the legislature in the 2019 session. It is assumed that future employer and state contributions will be 8.50 percent of payroll in fiscal year 2020 gradually increasing to 9.55 percent of payroll over the next several years. This includes all employer and state contributions for active and rehired retirees.

## Crowley Independent School District

### Notes to the Financial Statements

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

The long-term expected rate of return on pension plan 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. Best estimates of geometric real rates of return for each major asset class included in TRS's target asset allocation as of August 31, 2022 are summarized below:

Asset Class	Target Allocation**	Long-Term Expected Geometric Real Rate of Return***	Expected Contribution to Long-Term Portfolio Returns
Global equity:			
U.S.	18.00%	4.60%	1.12%
Non-U.S. developed	13.00%	4.90%	0.90%
Emerging markets	9.00%	5.40%	0.75%
Private equity*	14.00%	7.70%	1.55%
Stable value:			
Government Bonds	16.00%	1.00%	0.22%
Absolute return*	0.00%	3.70%	0.00%
Stable value hedge funds	5.00%	3.40%	0.18%
Real return:			
Real Estate	15.00%	4.10%	0.94%
Energy, natural resources and infrastructure	6.00%	5.10%	0.37%
Commodities	0.00%	3.60%	0.00%
Risk parity:			
Risk parity	8.00%	4.60%	0.43%
Asset Allocation Leverage			
Cash	2.00%	3.00%	0.01%
Asset Allocation Leverage	-6.00%	3.60%	-0.05%
Inflation Expectation			2.70%
Volatility Drag****			-0.91%
<b>Totals</b>	100.0%		8.21%

\* Absolute return includes credit sensitive investments.

\*\* Target allocations are based on the FY 2022 policy model

\*\*\* Capital Market Assumptions come from Aon Hewitt (as of 8/31/2022)

\*\*\*\* The volatility drag results from the conversation between arithmetic and geometric mean returns

# Crowley Independent School District

## Notes to the Financial Statements

### Discount Rate Sensitivity Analysis

The following table presents the District's proportionate share of the TRS net pension liability calculated using the discount rate of 7.00%, as well as what the District's proportionate share of the net pension liability would be if it was calculated using a discount rate that is 1% lower or 1% higher than the current rate:

	1% Decrease in Discount Rate (6.00%)	Current Discount Rate (7.00%)	1% Increase in Discount Rate (8.00%)
The District's proportionate share of the net pension liability	\$ 90,039,820	\$ 57,880,312	\$ 31,813,521

### Change of Assumptions Since the Prior Measurement Date

New assumptions were adopted in conjunction with an actuarial experience study since the prior measurement date that affected measurement of the total pension liability during the measurement period. The primary assumption change was the lowering of the single discount rate from 7.25 percent to 7.00 percent.

### Change of Benefit Terms Since the Prior Measurement Date

There were no changes of benefit terms since the prior measurement date that affected measurement of the total pension liability during the measurement period.

## E. Defined Other Post-Employment Benefit Plan

### Plan Description

The District participates in the Texas Public School Retired Employees Group Insurance Program (TRS-Care). It is a multiple-employer, cost-sharing defined Other Post-Employment Benefit (OPEB) plan that has a special funding situation. TRS-Care was established in 1986 by the Texas Legislature and is administered through a trust by the Teacher Retirement System of Texas (TRS) Board of Trustees in accordance with the Texas Insurance Code, Chapter 1575. 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 the TRS-Care's fiduciary net position is available in the 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/aboutpublications.aspx> ; by writing to TRS at 1000 Red River Street, Austin, TX, 78701-2698; or by calling (512) 542-6592.

# Crowley Independent School District

## Notes to the Financial Statements

### Benefits Provided

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

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 the TRS pension system. There are no automatic post-employment benefit changes; including automatic cost of living adjustments (COLAs). The Board of Trustees of TRS 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 premium rates for retirees are reflected in the following table:

TRS-Care Plan 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 the TRS-Care plan are established in state statute by the Texas Legislature, and there is no continuing obligation to provide benefits beyond each fiscal year. The TRS-Care plan 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 of trustees 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 public or charter school. The actual employer contribution rate is prescribed by the Legislature in the General Appropriations Act.

Rates for such plan fiscal years are as follows:

	<u>Contribution Rates</u>	
	<u>2023</u>	<u>2022</u>
Active employee	0.65%	0.65%
Non-employer contribution entity (state)	1.25%	1.25%
Employers/District	0.75%	0.75%
Federal/private funding*	1.25%	1.25%

\*Contributions paid from federal funds and private grants are remitted by the employer (District) and paid at the State rate.

# Crowley Independent School District

## Notes to the Financial Statements

The contribution amounts for the District's fiscal year 2023 are as follows:

District contributions	\$	1,025,785
Member contributions		767,685
NECE on-behalf contributions (state)		1,251,297

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

The State of Texas also contributed \$638,480, \$368,372 and \$380,925 in 2023, 2022, and 2021, respectively, for on-behalf payments for Medicare Part D.

TRS-Care received a supplemental appropriation from the State of Texas as the Non-Employer Contributing Entity in the amount of \$83 million in fiscal year 2022 from the Federal Rescue Plan Act (ARPA) to help defray Covid-19 related health care costs during fiscal year 2022.

### **OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB**

On June 30, 2023, the District reported a liability of \$29,904,031 for its proportionate share of the TRS's net OPEB liability. This liability reflects a reduction for State OPEB support provided by 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 are as follows:

District's proportionate share of the collective net OPEB liability	\$	29,904,031
State's proportionate share of the net OPEB liability associated with the District		<u>36,478,220</u>
<b>Total</b>	\$	<u><u>66,382,251</u></u>

The net OPEB liability was measured as of August 31, 2022 and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as August 31, 2021 rolled forward to August 31, 2022. The District's proportion of the net OPEB liability was based on the District's contributions to the OPEB plan relative to the contributions of all employers to the plan for the period September 1, 2021 through August 31, 2022.

At the measurement date of August 31, 2022, the employer's proportion of the collective net OPEB liability was 0.12489% which was an increase of 0.00633% from its proportion measured as of August 31, 2021.

For the fiscal year ended June 30, 2023, the District recognized net OPEB revenue of \$5,160,867 due to recognition of deferred inflows in excess of deferred outflows and current year expense. OPEB revenue of \$5,176,554 was recognized for support provided by the State.

## Crowley Independent School District

### Notes to the Financial Statements

On June 30, 2023, the District reported its proportionate share of the TRS' deferred outflows of resources and deferred inflows of resources related to other post-employment benefits from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
	<u>                    </u>	<u>                    </u>
Differences between expected and actual economic experience	\$ 1,662,558	\$ 24,912,742
Changes of assumptions	4,554,976	20,775,542
Net difference between projected and actual earnings on pension plan investments	89,076	-
Changes in proportion and differences between District contributions and proportionate share of contributions (cost-sharing plan)	6,073,277	1,022,235
District contributions after measurement date	973,822	-
	<u>                    </u>	<u>                    </u>
<b>Totals</b>	<u>\$ 13,353,709</u>	<u>\$ 46,710,519</u>

\$973,822 reported as deferred outflows of resources resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the year ended June 30, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Years Ending June 30,	
<u>                    </u>	
2024	\$ (6,413,860)
2025	(6,413,537)
2026	(5,145,412)
2027	(3,428,586)
2028	(4,524,698)
Thereafter	(8,404,539)
	<u>                    </u>
<b>Total</b>	<u>\$ (34,330,632)</u>

### Actuarial Methods and Assumptions

The actuarial valuation of the total OPEB liability was performed as of August 31, 2021. Update procedures were used to roll forward the total OPEB liability to August 31, 2022.

The actuarial valuation of the OPEB plan offered through TRS-Care is similar to the actuarial valuation performed for the pension plan, except that the OPEB valuation is more complex. The following assumptions used for the valuation of the TRS-Care OPEB liability are identical to the assumptions employed in the August 31, 2021 TRS pension actuarial valuation that was rolled forward to August 31, 2022:

<u>Demographic Assumptions</u>	<u>Economic Assumptions</u>
Rates of mortality	General inflation
Rates of retirement	Wage Inflation
Rates of termination	
Rates of disability	

## Crowley Independent School District

### Notes to the Financial Statements

See Note 4D for detail on these assumptions. The demographic assumptions were developed in the experience study performed for TRS for the period ending August 31, 2017.

The active mortality rates were based on 90 percent of the RP-2014 Employee Mortality Tables for males and females. The post-retirement mortality rates for healthy lives were based on the 2018 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-2018.

The initial medical trend rates were 8.25% for Medicare retirees and 7.25% for non-Medicare retirees. There was an initial prescription drug trend rate of 8.25% for all retirees. The initial trend rates decrease to an ultimate trend rate of 4.25% over a period of 13 years.

The following methods and additional assumptions were used in the TRS-Care OPEB valuation:

Actuarial cost method	Individual entry age normal
Inflation	3.91%
Aging factors	Based on plan specific experience
Election rates	Normal Retirement; 62% participation prior to age 65 and 25% after age 65. 30% of pre-65 retirees are assumed to discontinue coverage at age 65.
Expenses	Third-party administrative expenses related to the delivery of health care benefits are included in the age-adjusted claims costs.
Ad hoc post-employment benefit changes	None

#### Discount Rate

A single discount rate of 3.91% was used to measure the total OPEB liability at August 31, 2022. This was an increase of 1.96% in the discount rate since the August 31, 2021 measurement date. The plan is essentially a "pay-as-you-go" plan, and based on the assumption that contributions are made at the statutorily required rates, the OPEB plan's fiduciary net position was projected to not be able to make all future benefit payments to current plan members and therefore, the single discount rate is equal to the prevailing municipal bond rate. 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" as of August 31, 2022.

#### Sensitivity Analysis of Rates

##### Discount Rate

The following table presents the District's proportionate share of the TRS-Care net OPEB liability, as well as what the District's proportionate share of the net OPEB liability would be if it were calculated using a discount rate that was 1% less than and 1% greater than the discount rate that was used (3.91%) in measuring the net OPEB liability.

	1% Decrease (2.91%)	Current Discount Rate (3.91%)	1% Increase (4.91%)
District's proportionate share of the net OPEB liability to the Single Discount Rate Assumption	\$ 35,259,224	\$ 29,904,031	\$ 25,565,637

# Crowley Independent School District

## Notes to the Financial Statements

### Healthcare Cost Trend Rates

The following table presents the District's proportionate share of net OPEB liability 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% lower or 1% higher than the assumed health-care cost trend rate:

	1% Decrease	Current Healthcare Cost Trend Rate	1% Increase
District's proportionate share of the net OPEB liability to the Healthcare Cost Trend Rate Assumption	\$ 24,641,056	\$ 29,904,031	\$ 36,726,800

### **Change of Assumptions Since the Prior Measurement Date**

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 1.95% as of August 31, 2021 to 3.91% as of August 31, 2022. This change decreased the total OPEB liability.
- Lower participation rates and updates to the health care trend rate assumptions were also factors that decreased the total OPEB liability.

### **Change of Benefit Terms Since the Prior Measurement Date**

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

### **F. Shared Services Arrangements**

The District is the fiscal agent for a Shared Services Arrangement (SSA) which provides a regional day school for the deaf to various member districts. All services are provided by 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.

### **Note 5. Subsequent Events**

The District evaluated all events or transactions that occurred after June 30, 2023 through November 16, 2023, the date these financials were available to be issued noting the following:

In August 2023 the District issued approximately \$433 million in Unlimited Tax School Building Bonds for the construction, acquisition, renovation and equipment of school facilities within the District.

## **Required Supplementary Information**

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**Crowley Independent School District**  
Schedule of Revenues, Expenditures, and Changes  
in Fund Balance –Budget to Actual  
General Fund  
For the Fiscal Year Ended June 30, 2023

**Exhibit G-1**

Data Control Codes		Budgeted Amounts			Variance with Final Budget Positive (Negative)
		Original	Final	Actual	
<b>REVENUES</b>					
5700	Local, intermediate, and out-of-district	\$ 91,238,505	\$ 95,488,505	\$ 96,039,622	\$ 551,117
5800	State program revenues	73,648,005	75,648,005	65,664,964	(9,983,041)
5900	Federal program revenues	3,000,000	4,000,000	5,131,269	1,131,269
5020	Total revenues	167,886,510	175,136,510	166,835,855	(8,300,655)
<b>EXPENDITURES</b>					
Current:					
0011	Instruction	98,157,200	102,629,778	102,241,551	388,227
0012	Instructional resources/media services	669,778	669,778	468,327	201,451
0013	Curriculum and staff development	2,057,275	2,341,067	2,137,387	203,680
0021	Instructional leadership	4,280,275	5,186,079	4,817,554	368,525
0023	School leadership	12,603,534	12,616,360	11,963,217	653,143
0031	Guidance, counseling, and evaluation services	4,842,847	4,992,847	4,395,576	597,271
0033	Health services	3,234,487	3,234,487	2,568,064	666,423
0034	Student (pupil) transportation	12,200,000	12,200,000	12,170,482	29,518
0036	Extracurricular activities	4,429,999	5,779,999	5,350,424	429,575
0041	General administration	8,356,227	8,951,227	8,279,524	671,703
0051	Plant maintenance and operations	20,252,652	19,252,652	17,509,652	1,743,000
0052	Security and monitoring services	2,811,607	3,286,607	2,977,669	308,938
0053	Data processing services	3,208,072	3,208,072	2,863,787	344,285
0061	Community services	12,122	17,122	12,132	4,990
6030	Total expenditures	177,116,075	184,366,075	177,755,346	6,610,729
1100	Excess (deficiency) of revenues over (under) expenditures	(9,229,565)	(9,229,565)	(10,919,491)	(1,689,926)
<b>OTHER FINANCING USES</b>					
7915	Transfers in	-	-	4,000,000	4,000,000
7080	Total other financing sources (uses)	-	-	4,000,000	4,000,000
1200	Net change in fund balances	(9,229,565)	(9,229,565)	(6,919,491)	2,310,074
0100	Fund balances - beginning	44,091,870	44,091,870	44,091,870	-
3000	<b>FUND BALANCES - ENDING</b>	<b>\$ 34,862,305</b>	<b>\$ 34,862,305</b>	<b>\$ 37,172,379</b>	<b>\$ 2,310,074</b>

The Notes to the Required Supplementary Information are an integral part of this statement.

# Crowley Independent School District

# Exhibit G-2

## Schedule of the District's Proportionate Share of the Net Pension Liability of a Cost-Sharing Multiple-Employer Pension Plan For the Last Nine Fiscal Years\*

Year	District's Proportion of Net Pension Liability	District's Proportionate Share of the Net Pension Liability	State's Proportionate Share of the Net Pension Liability Associated with the District	Total	District's Covered Payroll	District's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2023	0.097495064%	\$ 57,880,312	\$ 76,834,614	\$ 134,714,926	\$ 117,828,609	49.12%	75.62%
2022	0.085040349%	\$ 21,656,767	\$ 36,608,421	\$ 58,265,188	\$ 110,704,985	19.56%	88.79%
2021	0.086255730%	\$ 46,196,809	\$ 77,569,033	\$ 123,765,842	\$ 109,709,376	42.11%	75.54%
2020	0.099004819%	\$ 51,465,800	\$ 66,506,207	\$ 117,972,007	\$ 102,755,638	50.09%	75.24%
2019	0.098037000%	\$ 53,961,952	\$ 76,778,507	\$ 130,740,459	\$ 100,658,456	53.61%	73.74%
2018	0.091630600%	\$ 29,298,526	\$ 42,617,866	\$ 71,916,392	\$ 92,690,497	31.61%	82.17%
2017	0.083219840%	\$ 31,447,600	\$ 50,632,501	\$ 82,080,101	\$ 86,541,871	36.34%	78.00%
2016	0.084044600%	\$ 29,708,707	\$ 47,449,187	\$ 77,157,894	\$ 81,373,206	36.51%	78.43%
2015	0.061010100%	\$ 16,315,928	\$ 41,877,722	\$ 58,193,650	\$ 80,443,994	20.28%	83.25%

\* The amounts presented for the fiscal years were determined as of the Plan's fiscal year end, August 31 of the prior year. Ten years of data is not available.

**Crowley Independent School District****Exhibit G-3**

Schedule of the District's Contributions to the  
Teacher Retirement System of Texas Pension Plan  
For the Last Nine Fiscal Years\*

<b>Year</b>	<b>Contractually Required Contributions</b>	<b>Contributions in Relation to the Contractually Required Contributions</b>	<b>Contribution Deficiency (Excess)</b>	<b>District's Covered Payroll</b>	<b>Contributions as a Percentage of Covered Payroll</b>
2023	\$ 4,549,408	\$ (4,549,408)	\$ -	\$ 126,074,094	3.61%
2022	\$ 4,236,448	\$ (4,236,448)	\$ -	\$ 116,853,367	3.63%
2021	\$ 3,562,574	\$ (3,562,574)	\$ -	\$ 109,934,239	3.24%
2020	\$ 3,525,176	\$ (3,525,176)	\$ -	\$ 108,411,080	3.25%
2019	\$ 3,541,825	\$ (3,541,825)	\$ -	\$ 102,749,035	3.45%
2018	\$ 3,221,547	\$ (3,221,547)	\$ -	\$ 98,952,355	3.26%
2017	\$ 2,936,302	\$ (2,936,302)	\$ -	\$ 91,837,362	3.20%
2016	\$ 2,626,714	\$ (2,626,714)	\$ -	\$ 85,489,030	3.07%
2015	\$ 1,567,691	\$ (1,567,691)	\$ -	\$ 80,443,994	1.95%

\* The amounts presented for the fiscal years were determined as of the District's fiscal year end.  
Ten years of data is not available.

## Crowley Independent School District

## Exhibit G-4

Schedule of the District's Proportionate Share of the Net OPEB Liability of a Cost-Sharing Multiple-Employer OPEB Plan Teacher Retirement System of Texas Last Six Fiscal Years\*

Year	District's Proportion of Net OPEB Liability	District's Proportionate Share of the Net OPEB Liability	State's Proportionate Share of the Net OPEB Liability Associated with the District	Total	District's Covered Payroll	District's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability
2023	0.124891515%	\$ 29,904,031	36,478,220	\$ 66,382,251	\$ 117,828,609	25.38%	11.52%
2022	0.118566033%	\$ 45,736,217	61,276,339	\$ 107,012,556	\$ 110,704,985	41.31%	6.18%
2021	0.120472609%	\$ 45,797,079	61,540,296	\$ 107,337,375	\$ 109,709,376	41.74%	4.99%
2020	0.119623962%	\$ 56,571,635	75,171,052	\$ 131,742,687	\$ 102,755,638	55.05%	2.66%
2019	0.119926600%	\$ 59,880,440	90,208,290	\$ 150,088,730	\$ 100,658,456	59.49%	1.57%
2018	0.111337500%	\$ 48,416,510	73,170,800	\$ 121,587,310	\$ 92,690,497	52.23%	0.91%

\* The amounts presented for the fiscal years were determined as of the Plan's fiscal year end, August 31 of the prior year. Ten years of data is not available.

**Crowley Independent School District****Exhibit G-5**

Schedule of District's Contributions to the  
 Teacher Retirement System of Texas OPEB Plan  
 Last Five Six Years\*

<b>Year</b>	<b>Contractually Required Contributions</b>	<b>Contributions in Relation to the Contractually Required Contributions</b>	<b>Contribution Deficiency (Excess)</b>	<b>District's Covered Payroll</b>	<b>Contributions as a Percentage of Covered Payroll</b>
2023	\$ 1,025,785	\$ (1,025,785)	\$ -	\$ 126,074,094	0.81%
2022	\$ 997,138	\$ (997,138)	\$ -	\$ 116,853,367	0.85%
2021	\$ 918,897	\$ (918,897)	\$ -	\$ 109,934,239	0.84%
2020	\$ 905,125	\$ (905,125)	\$ -	\$ 108,411,080	0.83%
2019	\$ 854,668	\$ (854,668)	\$ -	\$ 102,749,035	0.83%
2018	\$ 798,189	\$ (798,189)	\$ -	\$ 98,952,355	0.81%

\* The amounts presented for the fiscal years were determined as of the District's fiscal year end.  
 Ten years of data is not available.

# Crowley Independent School District

## Notes to the Required Supplementary Information

### Note 1. Budgetary Data

The Board of Trustees adopts an appropriated budget on a GAAP basis for the General Fund, Child Nutrition Fund, which is included in the Federally Funded Grant fund, and the Debt Service Fund. The District is required to present the adopted and final amended budgeted revenues and expenditures for each of these funds. The District compares the final amended budget to actual revenues and expenditures. The General Fund budget appears in Exhibit G-1 and the other two budgets are in Exhibit J-2 and J-3.

The following procedures are followed in establishing the budgetary data:

1. Prior to June the District prepares a budget for the next succeeding fiscal period beginning July 1st. The operating budget includes proposed expenditures and the means of financing them.
2. A meeting of the Board is then called for the purpose of adopting the proposed budget. At least ten days public notice of the meeting must be given.
3. Prior to July 1, the budget is legally enacted through resolution by the Board. Once a budget is approved, it can only be amended at the function and fund level by approval of a majority of the members of the Board. Amendments are presented to the Board at its regular meetings. Each amendment is approved before the fact, is reflected in the official minutes of the Board, and is not made after fiscal year end. Because the District has a policy of careful budgetary control, several amendments were necessary during the year. Significant amendments were made to the following functional areas:

Function	Increase (Decrease)
Instruction	\$ 4,472,578
School leadership	12,826
Student (pupil) transportation	-
Plant maintenance and operations	(1,000,000)

4. Budgeted amounts are as amended by the Board. All budget appropriations lapse at period end.
5. The TEA requires these budgets to be filed with the Agency. The budget should not exceed expenditures in any functional expenditure category under TEA requirements. The original and final amended versions of these budgets are included in this report.

**Crowley Independent School District**

Notes to the Required Supplementary Information - Continued

**Note 2. Net Pension Liability and OPEB Liability**

The following factors significantly affect trends in the amounts reported for the District's proportionate share of the net pension liability and OPEB liability:

**Changes in actuarial assumptions and inputs**

Measurement Date August 31,	Net Pension Liability		Net OPEB Liability
	Discount Rate	Long-Term Expected Rate of Return	Discount Rate
2022	7.000%	7.000%	3.910%
2021	7.250%	7.250%	1.950%
2020	7.250%	7.250%	2.330%
2019	7.250%	7.250%	2.630%
2018	6.907%	7.250%	3.690%
2017	8.000%	8.000%	3.420%
2016	8.000%	8.000%	
2015	8.000%	8.000%	
2014	8.000%	8.000%	

**Changes in demographic and economic assumptions**

For Measurement Date August 31, 2022 – Net Pension Liability and Net OPEB Liability:

- New assumptions were adopted in conjunction with an actuarial experience study since the prior measurement date that affected measurement of the total pension liability during the measurement period. The primary assumption change was the lowering of the single discount rate from 7.25 percent to 7.00 percent.
- The discount rate changed from 1.95 percent as of August 31, 2021 to 3.91 percent as of August 31, 2022. This change increased the Total OPEB liability.

**Changes in benefit terms**

For Measurement Date August 31, 2022 – Net Pension Liability and Net OPEB Liability:

- There were no changes in benefit terms since the prior measurement date for Net Pension Liability and Net OPEB Liability.

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## **Other Supplementary Information**

# Crowley Independent School District

Combining Balance Sheet  
 Nonmajor Governmental Funds  
 June 30, 2023

Data Control Codes		211	224	225
		ESEA Title I Part A Imp Basic Program	IDEA Part B Formula	IDEA Part B Preschool
	<b>ASSETS</b>			
1110	Cash and cash equivalents	\$ -	\$ -	\$ -
1240	Due from other governments	73,454	16,606	195
1260	Due from other funds	-	-	-
1410	Prepaid items	-	-	-
1000	Total assets	<u>\$ 73,454</u>	<u>\$ 16,606</u>	<u>\$ 195</u>
	<b>LIABILITIES</b>			
2110	Accounts payable	\$ -	\$ -	\$ -
2170	Due to other funds	66,457	16,606	195
2180	Due to other governments	6,997	-	-
2300	Unearned revenue	-	-	-
2000	Total liabilities	73,454	16,606	195
	<b>FUND BALANCES</b>			
3450	Grant funds - restricted	-	-	-
3545	Grant funds - committed	-	-	-
3600	Grant funds - unassigned	-	-	-
3000	Total fund balances	-	-	-
	<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>			
4000		<u>\$ 73,454</u>	<u>\$ 16,606</u>	<u>\$ 195</u>

240	242	244	255	263	265
National School Breakfast/ Lunch Program	Child and Adult Care and Summer Food Service Program	Career and Technical Basic Grant	ESEA Title II Part A Training and Recruiting	Title III Part A English Language Acquisition	Title IV Part B Community Learning
\$ 73,894	8,730,029	\$ -	\$ -	\$ -	\$ -
133,157	-	5,692	73,112	925	275,875
3,137	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 210,188</u>	<u>\$ 8,730,029</u>	<u>\$ 5,692</u>	<u>\$ 73,112</u>	<u>\$ 925</u>	<u>\$ 275,875</u>
\$ 126,475	\$ -	\$ -	\$ -	\$ -	\$ -
455	-	5,692	73,112	925	275,875
-	-	-	-	-	-
49,712	-	-	-	-	-
<u>176,642</u>	<u>-</u>	<u>5,692</u>	<u>73,112</u>	<u>925</u>	<u>275,875</u>
1,427,523	8,730,029	-	-	-	-
-	-	-	-	-	-
(1,393,977)	-	-	-	-	-
<u>33,546</u>	<u>8,730,029</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 210,188</u>	<u>\$ 8,730,029</u>	<u>\$ 5,692</u>	<u>\$ 73,112</u>	<u>\$ 925</u>	<u>\$ 275,875</u>

# Crowley Independent School District

Combining Balance Sheet  
 Nonmajor Governmental Funds  
 June 30, 2023

Data Control Codes		279	280	281	282
		State Elementary and Secondary School Emergency Relief Fund III ARP Act	Elementary and Secondary School Emergency Relief Fund ARP Homeless II	Elementary and Secondary School Emergency Relief Fund II CRRSA Act	Elementary and Secondary School Emergency Relief Fund III ARP Act
<b>ASSETS</b>					
1110	Cash and cash equivalents	\$ -	\$ -	\$ 339,424	\$ -
1240	Due from other governments	117	-	38,604	603,558
1260	Due from other funds	-	-	-	-
1410	Prepaid items	-	-	-	-
1000	Total assets	<u>\$ 117</u>	<u>\$ -</u>	<u>\$ 378,028</u>	<u>\$ 603,558</u>
<b>LIABILITIES</b>					
2110	Accounts payable	\$ -	\$ -	\$ -	\$ -
2170	Due to other funds	117	-	378,028	603,558
2180	Due to other governments	-	-	-	-
2300	Unearned revenue	-	-	-	-
2000	Total liabilities	<u>117</u>	<u>-</u>	<u>378,028</u>	<u>603,558</u>
<b>FUND BALANCES</b>					
3450	Grant funds - restricted	-	-	-	-
3545	Grant funds - committed	-	-	-	-
3600	Grant funds - unassigned	-	-	-	-
3000	Total fund balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
4000	<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>	<u>\$ 117</u>	<u>\$ -</u>	<u>\$ 378,028</u>	<u>\$ 603,558</u>

284	285	289	299	315	385
IDEA Part B, Formula American Rescue Plan Act	IDEA Part B, Preschool American Rescue Plan Act	Title IV, Part A, LEP Summer School	Aviation Workforce Development Grants, Aircraft Pilots	SSA IDEA Part B Discretionary	State Supplemental Visually Impaired
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	5,187	86,447	767	6,863
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,187</u>	<u>\$ 86,447</u>	<u>\$ 767</u>	<u>\$ 6,863</u>
\$ -	\$ -	\$ -	80,390	\$ -	\$ -
-	-	5,187	6,057	767	6,863
-	-	-	-	-	-
-	-	-	-	-	-
-	-	5,187	86,447	767	6,863
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,187</u>	<u>\$ 86,447</u>	<u>\$ 767</u>	<u>\$ 6,863</u>

# Crowley Independent School District

Combining Balance Sheet  
 Nonmajor Governmental Funds  
 June 30, 2023

		404	429	435
Data Control Codes		Student Success Initiative	GR/AP Payments	SSA Regional Day School For the Deaf
<b>ASSETS</b>				
1110	Cash and cash equivalents	\$ -	\$ -	\$ 304,111
1240	Due from other governments	-	9,976	-
1260	Due from other funds	-	27,258	-
1410	Prepaid items	-	-	900
1000	Total assets	<u>\$ -</u>	<u>\$ 37,234</u>	<u>\$ 305,011</u>
2110	Accounts payable	\$ -	\$ -	\$ -
2170	Due to other funds	-	-	22
2180	Due to other governments	-	35,960	-
2300	Unearned revenue	-	-	-
2000	Total liabilities	-	35,960	22
<b>FUND BALANCES</b>				
3450	Grant funds - restricted	-	1,274	304,989
3545	Grant funds - committed	-	-	-
3600	Grant funds - unassigned	-	-	-
3000	Total fund balances	<u>-</u>	<u>1,274</u>	<u>304,989</u>
4000	<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>	<u>\$ -</u>	<u>\$ 37,234</u>	<u>\$ 305,011</u>

461	462	Total Nonmajor Special Revenue Funds (See Exhibit C-1)
Campus Activity Funds	Communities Foundation	
\$ 760,084	\$ 59,604	\$ 10,267,146
-	-	1,330,535
6,471	-	36,866
-	-	900
<u>\$ 766,555</u>	<u>\$ 59,604</u>	<u>\$ 11,635,447</u>
\$ -	\$ -	\$ 206,865
-	-	1,439,916
-	-	42,957
-	-	49,712
-	-	1,739,450
-	59,604	10,523,419
766,555	-	766,555
-	-	(1,393,977)
<u>766,555</u>	<u>59,604</u>	<u>9,895,997</u>
<u>\$ 766,555</u>	<u>\$ 59,604</u>	<u>\$ 11,635,447</u>

# Crowley Independent School District

Combining Statement of Revenues, Expenditures, and  
 Changes in Fund Balances  
 Nonmajor Governmental Funds  
 For the Year Ended June 30, 2023

Data Control Codes		211	224	225
		ESEA Title I Part A Imp. Basic Programs	IDEA Part B Formula	IDEA Part B Preschool
<b>REVENUES</b>				
5700	Local, intermediate, and out-of-district	\$ -	\$ -	\$ -
5800	State program revenues	-	-	-
5900	Federal program revenues	3,800,227	2,748,075	52,427
5020	Total revenues	3,800,227	2,748,075	52,427
<b>EXPENDITURES</b>				
Current:				
0011	Instruction	3,519,613	361,739	26,628
0012	Instructional resources and media	2,004	-	-
0013	Curriculum and staff development	54,872	-	-
0021	Instructional leadership	80,399	122,214	-
0023	School leadership	91,100	-	-
0031	Guidance, counseling, and evaluation services	34,014	1,644,215	25,799
0035	Food service	-	-	-
0036	Extracurricular activities	-	-	-
0041	General administration	2,498	-	-
0051	Plant maintenance and operations	-	-	-
0061	Community services	15,727	-	-
Intergovernmental:				
0093	Shared service arrangements	-	619,907	-
6030	Total expenditures	3,800,227	2,748,075	52,427
1200	Net change in fund balances	-	-	-
0100	Beginning fund balances	-	-	-
3000	<b>ENDING FUND BALANCES</b>	\$ -	\$ -	\$ -

240	242	244	255	263	265
National School Breakfast/ Lunch Program	Child and Adult Care and Summer Food Service Program	Career and Technical Basic Grant	ESEA Title II Part A Training and Recruiting	Title III Part A English Language Acquisition	Title IV Part B Community Learning
\$ 1,549,992	\$ -	\$ -	\$ -	\$ -	\$ -
50,082	-	-	-	-	-
10,113,119	-	236,445	577,299	256,578	1,537,007
11,713,193	-	236,445	577,299	256,578	1,537,007
-	-	213,936	47,576	131,331	1,344,052
-	-	-	-	-	-
-	-	9,096	206,990	3,351	3,477
-	-	13,248	235,003	120,393	180,114
-	-	-	12,730	-	-
-	-	165	-	-	-
9,618,024	-	-	-	-	-
-	-	-	-	-	-
-	-	-	75,000	-	-
667,646	-	-	-	-	-
-	-	-	-	1,503	9,364
-	-	-	-	-	-
10,285,670	-	236,445	577,299	256,578	1,537,007
1,427,523	-	-	-	-	-
(1,393,977)	8,730,029	-	-	-	-
\$ 33,546	\$ 8,730,029	\$ -	\$ -	\$ -	\$ -

# Crowley Independent School District

Combining Statement of Revenues, Expenditures, and  
 Changes in Fund Balances  
 Nonmajor Governmental Funds  
 For the Year Ended June 30, 2023

Data Control Codes		279	280	281	282
		State Elementary and Secondary School Emergency Relief Fund III ARP Act	Elementary and Secondary School Emergency Relief Fund ARP Homeless II	Elementary and Secondary School Emergency Relief Fund II CRRSA Act	Elementary and Secondary School Emergency Relief Fund III ARP Act
<b>REVENUES</b>					
5700	Local, intermediate, and out-of-district	\$ -	\$ -	\$ -	\$ -
5800	State program revenues	-	-	-	-
5900	Federal program revenues	54,656	3,906	4,229,365	9,013,252
5020	Total revenues	54,656	3,906	4,229,365	9,013,252
<b>EXPENDITURES</b>					
Current:					
0011	Instruction	54,272	3,906	4,191,442	7,970,551
0012	Instructional resources and media	-	-	-	-
0013	Curriculum and staff development	384	-	3,051	6,030
0021	Instructional leadership	-	-	24,343	363,097
0023	School leadership	-	-	625	197,734
0031	Guidance, counseling, and evaluation services	-	-	1,637	448,852
0035	Food service	-	-	-	-
0036	Extracurricular activities	-	-	-	-
0041	General administration	-	-	8,267	-
0051	Plant maintenance and operations	-	-	-	26,988
0061	Community services	-	-	-	-
Intergovernmental:					
0093	Shared service arrangements	-	-	-	-
6030	Total expenditures	54,656	3,906	4,229,365	9,013,252
1200	Net change in fund balances	-	-	-	-
0100	Beginning fund balances	-	-	-	-
3000	<b>ENDING FUND BALANCES</b>	\$ -	\$ -	\$ -	\$ -

284	285	289	299	315	385	404
IDEA Part B, Formula American Rescue Plan Act	IDEA Part B, Preschool American Rescue Plan Act	Title IV, Part A, LEP Summer School	Aviation Workforce Development Grants, Aircraft Pilots	SSA IDEA Part B Discretionary	State Supplemental Visually Impaired	Student Success Initiative
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	6,863	64,870
<u>296,687</u>	<u>5,904</u>	<u>1,646,961</u>	<u>98,515</u>	<u>103,886</u>	<u>-</u>	<u>-</u>
296,687	5,904	1,646,961	98,515	103,886	6,863	64,870
296,687	5,904	1,638,369	97,405	103,886	6,863	12,833
-	-	-	-	-	-	-
-	-	630	-	-	-	20,183
-	-	-	-	-	-	-
-	-	41,876	1,110	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	31,854
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>296,687</u>	<u>5,904</u>	<u>1,680,875</u>	<u>98,515</u>	<u>103,886</u>	<u>6,863</u>	<u>64,870</u>
-	-	(33,914)	-	-	-	-
-	-	33,914	-	-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**Crowley Independent School District**  
Combining Statement of Revenues, Expenditures, and  
Changes in Fund Balances  
Nonmajor Governmental Funds  
For the Year Ended June 30, 2023

		429	435	461
<u>Data Control Codes</u>		<u>GR/AP Payments</u>	<u>SSA Regional Day School For the Deaf</u>	<u>Campus Activity Funds</u>
<b>REVENUES</b>				
5700	Local, intermediate, and out-of-district	\$ -	\$ 796,622	\$ 942,182
5800	State program revenues	420,144	341,454	12
5900	Federal program revenues	-	-	-
5020	Total revenues	420,144	1,138,076	942,194
<b>EXPENDITURES</b>				
Current:				
0011	Instruction	169,349	1,076,780	-
0012	Instructional resources and media	-	-	-
0013	Curriculum and staff development	162,212	85	-
0021	Instructional leadership	88,201	76,323	-
0023	School leadership	-	-	-
0031	Guidance, counseling, and evaluation services	-	-	-
0035	Food service	-	-	-
0036	Extracurricular activities	-	-	880,999
0041	General administration	350	-	-
0051	Plant maintenance and operations	-	-	-
0061	Community services	-	-	-
Intergovernmental:				
0093	Shared service arrangements	-	-	-
6030	Total expenditures	420,112	1,153,188	880,999
1200	Net change in fund balances	32	(15,112)	61,195
0100	Beginning fund balances	1,242	320,101	705,360
3000	<b>ENDING FUND BALANCES</b>	<b>\$ 1,274</b>	<b>\$ 304,989</b>	<b>\$ 766,555</b>

462	Total Nonmajor Special Revenue Funds (See Exhibit C-2)
Communities Foundation	
\$ -	\$ 3,288,796
76,485	959,910
-	34,774,309
76,485	39,023,015
2,548	21,275,670
-	2,004
25,500	475,048
29,877	1,354,025
-	302,189
-	2,197,668
-	9,618,024
-	880,999
-	117,969
-	694,634
-	26,594
-	619,907
57,925	37,564,731
18,560	1,458,284
41,044	8,437,713
\$ 59,604	\$ 9,895,997

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# **Texas Education Agency Required Schedules**

**Crowley Independent School District**  
 Schedule of Delinquent Taxes Receivable  
 For the Fiscal Year Ended June 30, 2023

Year Ended June 30,	1		2		3	10
	Tax Rates				Net Assessed/ Appraised Value For School Tax Purposes	Beginning Balance 07/01/22
	Maintenance	Debt Service				
2014 and prior years	\$ Various	\$ Various	\$	Various	\$	954,275
2015	1.1700	0.5000			4,953,008,170	98,417
2016	1.1700	0.4800			4,928,731,064	92,168
2017	1.1700	0.4800			5,352,592,155	92,148
2018	1.1700	0.4800			6,005,449,192	94,829
2019	1.1700	0.5000			6,526,866,934	127,748
2020	1.1700	0.5000			7,445,806,249	184,589
2021	1.0684	0.5000			8,053,555,236	217,577
2022	1.0398	0.5000			8,765,094,154	1,590,309
2023	0.9429	0.5000			10,135,990,649	-
<b>1000 TOTALS</b>						<u>\$ 3,452,060</u>
<b>8000 TOTALS</b>	Taxes refunded					

Exhibit J-1

20	31	32	40	50
Current Year's Total Levy	Maintenance Tax Collected and (Refunds)	Debt Service Tax Collected and (Refunds)	Entire Year's Adjustments	Ending Balance 06/30/23
\$ -	\$ 4,734	\$ 1,958	\$ (189,143)	\$ 758,440
-	1,415	605	-	96,397
-	1,311	560	-	90,297
-	1,338	549	(165)	90,096
-	8,421	3,455	(198)	82,755
-	18,232	7,791	3,001	104,726
-	32,713	15,309	(1,215)	135,352
-	(122,433)	(58,873)	(195,193)	203,690
-	531,109	269,845	(742,880)	46,475
141,950,440	92,185,571	48,884,066	56,311	937,114
<u>\$ 141,950,440</u>	<u>\$ 92,662,411</u>	<u>\$ 49,125,265</u>	<u>\$ (1,069,482)</u>	<u>\$ 2,545,342</u>
	\$ 1,490,525			

**Crowley Independent School District**  
 Budgetary Comparison Schedule  
 National School Breakfast and Lunch Program  
 For the Fiscal Year Ended June 30, 2023

**Exhibit J-2**

Data Control Codes		1	2	3	Variance with Final Budget Positive (Negative)
		Budgeted Amounts		Actual	
		Original	Final		
<b>REVENUES</b>					
5700	Local and intermediate	\$ 1,338,157	\$ 1,338,157	\$ 1,549,992	\$ 211,835
5800	State program revenues	72,345	72,345	50,082	(22,263)
5900	Federal program revenues	10,592,544	10,592,544	10,113,119	(479,425)
5020	Total revenues	12,003,046	12,003,046	11,713,193	(289,853)
<b>EXPENDITURES</b>					
Current:					
0035	Food service	11,332,820	11,332,820	9,618,024	1,714,796
0051	Plant maintenance and operations	670,226	870,226	667,646	202,580
6030	Total expenditures	12,003,046	12,203,046	10,285,670	1,917,376
1200	Net change in fund balance	-	(200,000)	1,427,523	(2,207,229)
0100	Beginning fund balances	(1,393,977)	(1,393,977)	(1,393,977)	-
3000	<b>ENDING FUND BALANCES</b>	<u>\$ (1,393,977)</u>	<u>\$ (1,593,977)</u>	<u>\$ 33,546</u>	<u>\$ (2,207,229)</u>

**Crowley Independent School District**  
 Budgetary Comparison Schedule  
 Debt Service Fund  
 For the Fiscal Year Ended June 30, 2023

**Exhibit J-3**

Data Control Codes		1	2	3	Variance with Final Budget Positive (Negative)
		Budgeted Amounts		Actual	
		Original	Final		
<b>REVENUES</b>					
5700	Local and intermediate	46,512,108	\$ 50,312,108	\$ 50,683,281	\$ 371,173
5800	State program revenues	-	1,700,000	1,438,437	(261,563)
5020	Total revenues	46,512,108	52,012,108	52,121,718	109,610
<b>EXPENDITURES</b>					
Debt service:					
0071	Principal	9,265,595	17,930,529	17,270,594	659,935
0072	Interest	32,335,601	35,670,667	32,437,518	3,233,149
0073	Bond issuance costs and fees	10,000	12,000	11,850	150
6030	Total expenditures	41,611,196	53,613,196	49,719,962	3,893,234
1100	Excess (deficiency) of revenues over (under) expenditures	4,900,912	(1,601,088)	2,401,756	4,002,844
1200	Net change in fund balances	4,900,912	(1,601,088)	2,401,756	4,002,844
0100	Beginning fund balances	58,672,473	58,672,473	58,672,473	-
3000	<b>ENDING FUND BALANCES</b>	<u>\$ 63,573,385</u>	<u>\$ 57,071,385</u>	<u>\$ 61,074,229</u>	<u>\$ 4,002,844</u>

<u>Data Codes</u>		<u>Responses</u>
<b>Section A: Compensatory Education Programs</b>		
AP1	Did your LEA expend any state compensatory education program state allotment funds during the District's fiscal year?	Yes
AP2	Does the LEA 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.	\$ 18,857,896
AP4	List the actual direct program expenditures for state compensatory education programs during the LEA's fiscal year. (PICs 24, 26, 28, 29, 30, 34)	\$ 20,265,797
<b>Section B: Bilingual Education Programs</b>		
AP5	Did your LEA expend any bilingual education program state allotment funds during the LEA's fiscal year?	Yes
AP6	Does the LEA 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 LEA's fiscal year.	\$ 1,812,340
AP8	List the actual direct program expenditures for bilingual education programs during the LEA's fiscal year. (PICs 25, 35)	\$ 5,451,245

## **Statistical Section (Unaudited)**

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## Statistical Section

This part of the Crowley Independent School 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.

<b>Contents</b>	<b>Page</b>
Financial Trends .....	91
These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.	
Revenue Capacity.....	93
These schedules contain information to help the reader assess the factors affecting the District's ability to generate its property and sales taxes.	
Debt Capacity.....	109
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.	
Demographic and Economic Information .....	114
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.	
Operating Information.....	117
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.	

**Sources:** Unless otherwise noted, the information in these schedules is derived from the Annual Comprehensive Financial reports for the relevant year.

# Crowley Independent School District

## Net Position By Component (Accrual Basis of Accounting) Last Ten Fiscal Years

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
<b>PRIMARY GOVERNMENT</b>				
Governmental activities:				
Net Investment in				
Capital Assets	\$ 9,720,341	\$ 7,047,304	\$ 6,156,615	\$ (2,360,141)
Restricted	22,226,778	25,167,536	21,005,745	26,838,292
Unrestricted	<u>(11,578,516)</u>	<u>(24,401,000)</u>	<u>(22,363,516)</u>	<u>(105,012,127)</u>
Total governmental activities net position	20,368,603	7,813,840	4,798,844	(80,533,976)
Business-type activities:				
Unrestricted	<u>14,610</u>	<u>45,377</u>	<u>79,799</u>	<u>136,527</u>
Total business-type activities net position	14,610	45,377	79,799	136,527
<b>TOTAL PRIMARY GOVERNMENT</b>				
Net Investment in Capital Assets	9,720,341	7,047,304	6,156,615	(2,360,141)
Restricted	22,226,778	25,167,536	21,005,745	26,838,292
Unrestricted	<u>(11,563,906)</u>	<u>(24,355,623)</u>	<u>(22,283,717)</u>	<u>(104,875,600)</u>
<b>TOTAL GOVERNMENT NET POSITION</b>	<u>\$ 20,383,213</u>	<u>\$ 7,859,217</u>	<u>* \$ 4,878,643</u>	<u>\$ (80,397,449)</u>

\*The District's net position were restated for implementation of GASB 68 pension standard in fiscal year 2015 GASB 68 and implementation of GASB 75 other post employment benefit standard in fiscal year 2017.

Source: The Statement of Net Position

## Schedule 1

<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
\$ (4,501,384)	\$ (2,661,848)	\$ (5,353,620)	\$ (2,950,602)	\$ (2,908,354)	\$ (3,704,753)
30,313,586	34,632,343	36,945,599	40,184,568	49,239,117	53,910,014
<u>(82,708,507)</u>	<u>(93,616,808)</u>	<u>(93,641,913)</u>	<u>(114,632,717)</u>	<u>(102,426,629)</u>	<u>(89,166,587)</u>
(56,896,305)	(61,646,313)	(62,049,934)	(77,398,751)	(56,095,866)	(38,961,326)
151,438	74,231	57,798	61,448	79,799	173,159
151,438	74,231	57,798	61,448	79,799	173,159
(4,501,384)	(2,661,848)	(5,353,620)	(2,950,602)	(2,908,354)	(3,704,753)
30,313,586	34,632,343	36,945,599	40,184,568	49,239,117	53,910,014
<u>(82,557,069)</u>	<u>(93,542,577)</u>	<u>(93,584,115)</u>	<u>(114,571,269)</u>	<u>(102,346,830)</u>	<u>(88,993,428)</u>
<u>\$ (56,744,867)</u>	<u>\$ (61,572,082)</u>	<u>\$ (61,992,136)</u>	<u>\$ (77,337,303)</u>	<u>\$ (56,016,067)</u>	<u>\$ (38,788,167)</u>

# Crowley Independent School District

## Expenses, Program Revenues, and Net (Expense) Revenue (Accrual Basis of Accounting) Last Ten Fiscal Years

	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>
<b>EXPENSES</b>				
Governmental activities:				
Instruction	\$ 73,241,195	\$ 84,186,905	\$ 90,863,647	\$ 97,418,337
Instruction resources & media services	588,547	636,562	648,099	525,052
Curriculum & staff development	307,836	354,643	643,624	912,408
Instructional leadership	1,887,027	3,021,111	3,357,155	3,454,452
School leadership	8,207,218	8,688,269	9,409,838	9,954,983
Guidance, counseling & evaluation services	3,895,407	4,115,215	4,433,341	4,740,142
Social work services	-	-	-	400
Health services	1,208,822	1,295,523	1,372,175	1,390,255
Student transportation	5,267,279	5,253,263	5,863,124	6,715,679
Food service	6,962,896	6,974,891	7,046,366	7,078,058
Co-curriculum/extracurricular activities:	3,768,083	5,554,913	6,073,946	4,198,028
General administration	4,398,686	4,283,914	4,283,558	4,953,826
Plant maintenance & operations	12,848,794	13,093,030	13,539,521	13,270,267
Security & monitoring services	1,116,826	1,577,138	1,626,972	1,532,209
Data processing services	2,224,300	2,785,651	2,898,038	2,895,504
Community services	9,776	1,986	356	5,782
Interest on long-term debt	23,999,846	14,420,164	19,244,266	10,836,737
Bond issuance cost & fees	-	593,942	1,724,345	-
Facilities maintenance	7,505,130	604,189	1,063,919	10,346,388
Payments related to SSA's	317,254	342,004	479,648	394,891
Other intergovernmental charges	-	-	-	-
<b>TOTAL GOVERNMENTAL ACTIVITIES EXPENSES</b>	<b>157,754,922</b>	<b>157,783,313</b>	<b>174,571,938</b>	<b>180,623,398</b>
Business-type activities:				
Community education	41,673	110,663	75,950	101,476
Total business-type activities expenses	41,673	110,663	75,950	101,476
<b>TOTAL PRIMARY GOVERNMENT EXPENSES</b>	<b>157,796,595</b>	<b>157,893,976</b>	<b>174,647,888</b>	<b>180,724,874</b>
<b>PROGRAM REVENUES</b>				
Governmental activities:				
Charges for services				
Food services	2,375,300	2,018,620	1,994,541	1,839,378
Extracurricular	198,167	218,508	204,444	220,147
Other activities	152,862	158,637	166,541	180,697
Operating grants and contributions	20,348,020	22,409,321	28,053,837	25,798,678
<b>TOTAL GOVERNMENTAL ACTIVITIES PROGRAM REVENUES</b>	<b>23,074,349</b>	<b>24,805,086</b>	<b>30,419,363</b>	<b>28,038,900</b>
Business-type activities				
Charges for services				
Community education	18,914	141,430	157,411	111,165
<b>TOTAL BUSINESS-TYPE ACTIVITIES REVENUES</b>	<b>18,914</b>	<b>141,430</b>	<b>157,411</b>	<b>111,165</b>
<b>TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES</b>	<b>23,093,263</b>	<b>24,946,516</b>	<b>30,576,774</b>	<b>28,150,065</b>
<b>NET (EXPENSE)/REVENUE</b>				
Governmental activities	(136,249,595)	(132,978,227)	(144,152,575)	(152,584,498)
Business-type activities	(22,759)	30,767	81,461	9,689
<b>TOTAL PRIMARY GOVERNMENT NET EXPENSE</b>	<b>\$ (136,272,354)</b>	<b>\$ (132,947,460)</b>	<b>\$ (144,071,114)</b>	<b>\$ (152,574,809)</b>

Source: The Statement of Activities

## Schedule 2

	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
\$	68,947,123	\$ 112,659,926	\$ 125,375,581	\$ 118,415,170	\$ 115,398,785	\$ 134,205,067
	326,385	547,527	607,434	603,920	553,777	479,103
	904,616	2,451,888	2,184,372	2,283,162	1,987,772	2,603,873
	2,623,912	4,681,717	4,968,910	5,158,159	4,295,541	6,113,277
	6,665,419	11,355,875	11,312,180	11,476,831	10,267,842	12,125,096
	3,761,740	5,554,074	6,481,612	6,217,373	5,745,982	6,549,007
	-	-	-	-	-	-
	779,279	1,587,970	1,936,613	2,389,532	2,729,649	2,545,592
	7,596,553	8,237,806	8,568,246	7,821,959	9,574,509	12,170,730
	7,242,426	7,818,005	8,631,986	6,295,082	9,405,752	9,654,231
	3,484,754	4,335,245	4,281,025	4,520,612	4,822,235	6,659,750
	3,863,888	5,414,246	6,094,709	6,508,564	9,304,128	8,356,870
	11,672,304	14,015,601	14,408,837	16,476,899	17,500,616	17,610,923
	1,360,809	1,698,367	1,887,385	2,044,573	1,841,726	2,936,419
	1,985,630	2,791,354	2,511,119	2,415,715	2,756,536	2,833,183
	-	17,817	25,350	23,552	36,502	38,726
	15,603,747	21,825,655	27,557,777	50,254,538	21,963,487	14,860,061
	-	-	-	-	-	-
	5,415,734	-	-	-	717,520	4,752,473
	370,245	507,109	467,437	533,723	595,588	619,907
	-	-	-	-	-	-
	142,604,564	205,500,182	227,300,573	243,439,364	219,497,947	245,114,288
	56,899	175,922	64,706	2,946	25,413	63,203
	56,899	175,922	64,706	2,946	25,413	63,203
	142,661,463	205,676,104	227,365,279	243,442,310	219,523,360	245,177,491
	1,785,025	1,655,670	1,171,688	214,355	305,913	1,238,911
	198,321	157,806	143,489	97,035	207,242	305,734
	350,977	531,396	496,427	507,468	696,027	794,928
	(50,343)	36,119,222	40,096,018	33,582,943	42,125,360	52,819,997
	2,283,980	38,464,094	41,907,622	34,401,801	43,334,542	55,159,570
	71,810	98,715	48,273	6,596	43,764	156,563
	71,810	98,715	48,273	6,596	43,764	156,563
	2,355,790	38,562,809	41,955,895	34,408,397	43,378,306	55,316,133
	(140,320,584)	(167,036,088)	(185,392,951)	(209,037,563)	(176,163,405)	(189,954,718)
	14,911	(77,207)	(16,433)	3,650	18,351	93,360
\$	(140,305,673)	\$ (167,113,295)	\$ (185,409,384)	\$ (209,033,913)	\$ (176,145,054)	\$ (189,861,358)

**Crowley Independent School District**  
 General Revenue and Total Change in Net Position  
 (Accrual Basis of Accounting)  
 Last Ten Fiscal Years

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
<b>GENERAL REVENUES AND OTHER</b>				
<b>CHANGES IN NET POSITION</b>				
Governmental activities				
Property taxes				
Levied for general purposes	\$ 54,258,721	\$ 57,176,859	\$ 56,464,390	\$ 61,654,489
Levied for debt service	23,178,093	23,446,701	23,087,160	25,285,029
Investment earnings	32,342	47,420	249,329	575,431
Unrestricted grants and contributions	53,427,592	56,187,355	59,203,538	62,926,080
Miscellaneous	1,536,873	2,826,724	2,133,162	1,810,776
Special Items	-	-	-	-
<b>TOTAL GOVERNMENTAL ACTIVITIES</b>	132,433,621	139,685,059	141,137,579	152,251,805
<b>CHANGE IN NET POSITION</b>				
Governmental activities	883,555	(3,815,974)	6,706,832	(332,693)
Business-type activities	8,585	(22,759)	30,767	9,689
<b>TOTAL PRIMARY GOVERNMENT</b>	<u>\$ 892,140</u>	<u>\$ (3,838,733)</u>	<u>\$ 6,737,599</u>	<u>\$ (323,004)</u>

Source: The Statement of Activities

### Schedule 3

	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
\$	68,698,527	\$ 72,331,872	\$ 76,957,870	\$ 80,257,794	\$ 83,425,020	\$ 91,900,818
	29,371,302	31,009,105	36,097,160	38,588,304	42,261,793	48,704,365
	2,351,254	5,043,972	2,911,413	853,343	290,223	5,284,068
	62,931,943	55,213,773	68,487,946	72,068,760	68,960,373	58,998,268
	605,229	683,074	534,941	1,368,009	2,528,881	805,555
	-	(1,995,716)	-	552,536	-	1,396,184
	<u>163,958,255</u>	<u>162,286,080</u>	<u>184,989,330</u>	<u>193,688,746</u>	<u>197,466,290</u>	<u>207,089,258</u>
	23,637,671	(4,750,008)	(403,621)	(15,348,817)	21,302,885	17,134,540
	14,911	(77,207)	(16,433)	3,650	18,351	93,360
\$	<u>23,652,582</u>	<u>\$ (4,827,215)</u>	<u>\$ (420,054)</u>	<u>\$ (15,345,167)</u>	<u>\$ 21,321,236</u>	<u>\$ 17,227,900</u>

## Crowley Independent School District

### Fund Balances of Governmental Funds

(Accrual Basis of Accounting)

Last Ten Fiscal Years

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
<b>GENERAL FUND</b>				
Nonspendable	\$ 632,571	\$ 159,506	\$ 431,955	\$ 411,371
Assigned	-	1,500,000	1,500,000	1,500,000
Unassigned	26,281,594	28,660,073	28,356,283	32,189,627
<b>TOTAL GENERAL FUND</b>	26,914,165	30,319,579	30,288,238	34,100,998
<b>ALL OTHER GOVERNMENTAL FUNDS</b>				
Nonspendable	-	-	-	3,100
Restricted	53,831,903	54,038,572	86,514,950	77,469,008
Committed	555,543	478,439	440,757	519,069
Unassigned	-	(844)	-	-
<b>TOTAL ALL OTHER GOVERNMENTAL FUNDS</b>	<u>\$ 54,387,446</u>	<u>\$ 54,516,167</u>	<u>\$ 86,955,707</u>	<u>\$ 77,991,177</u>

Source: Balance Sheet of Governmental Funds

## Schedule 4

<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
\$ 438,077	\$ 745,625	\$ 442,936	\$ 530,443	\$ 208,847	\$ 204,822
1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000
<u>34,556,527</u>	<u>31,833,343</u>	<u>37,077,513</u>	<u>40,526,461</u>	<u>42,383,023</u>	<u>35,467,557</u>
36,494,604	34,078,968	39,020,449	42,556,904	44,091,870	37,172,379
1,200	557,312	-	772,964	-	-
157,561,965	165,551,128	176,822,614	146,243,920	116,779,734	84,882,098
578,730	544,069	655,797	708,730	705,360	766,555
<u>-</u>	<u>(557,312)</u>	<u>-</u>	<u>(889,404)</u>	<u>(1,393,977)</u>	<u>(1,393,977)</u>
<u>\$ 158,141,895</u>	<u>\$ 166,095,197</u>	<u>\$ 177,478,411</u>	<u>\$ 146,836,210</u>	<u>\$ 116,091,117</u>	<u>\$ 84,254,676</u>

**Crowley Independent School District**  
**Changes in Fund Balances of Governmental Funds**  
**(Accrual Basis of Accounting)**  
**Last Ten Fiscal Years**

	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>
<b>REVENUES</b>				
Local & intermediate sources	\$ 83,496,429	\$ 87,035,265	\$ 87,086,837	\$ 92,862,856
State program revenues	59,185,649	62,650,294	66,110,255	69,973,430
Federal program revenues	12,759,935	14,079,236	15,206,533	16,433,818
Total revenues	155,442,013	163,764,795	168,403,625	179,270,104
<b>EXPENDITURES</b>				
Instruction	73,240,996	77,200,631	81,847,388	87,600,786
Instructional resources & media services	588,547	608,305	617,782	503,930
Curriculum & staff development	307,835	368,113	649,913	898,050
Instructional leadership	1,887,028	3,036,848	3,311,736	3,380,523
School leadership	8,205,923	8,682,150	9,171,345	9,698,514
Guidance, counseling & evaluation services	3,895,406	4,209,034	4,447,886	4,646,951
Social work services	-	-	-	400
Health services	1,208,822	1,295,689	1,329,779	1,349,688
Student transportation	5,267,279	5,180,808	5,788,383	6,640,938
Food service	6,962,896	7,394,081	7,303,565	7,806,734
Cocurriculum/extracurricular activities	3,768,083	5,426,812	5,840,340	3,958,661
General administration	3,840,721	4,264,187	4,184,234	4,876,904
Plant maintenance & operations	12,848,795	12,962,414	14,420,283	13,104,837
Security & monitoring services	1,116,826	1,577,220	1,617,160	1,520,247
Data processing services	2,224,301	2,786,191	2,847,672	2,851,974
Community services	9,776	2,123	-	-
Principal on long-term debt	4,535,021	4,652,405	6,198,888	7,529,932
Interest on long-term debt	18,686,961	17,889,684	17,709,863	16,612,972
Bond issuance cost & fees	777,864	593,942	1,724,345	-
Capital outlay	7,505,130	2,319,542	3,249,974	11,772,992
Payments related to SSA's	317,254	365,548	498,615	394,891
Other intergovernmental charges	-	-	-	-
Total expenditures	157,195,464	160,815,727	172,759,151	185,149,924
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(1,753,451)</b>	<b>2,949,068</b>	<b>(4,355,526)</b>	<b>(5,879,820)</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Capital-related debt				
Issued (regular bonds)	48,109,994	47,635,000	159,709,990	-
Sale of real or personal property			43,700	728,050
Proceeds from capital leases	-	-	-	-
Non-current loan proceeds	-	-	-	-
Transfers in	-	-	-	-
Premium or discount				
On issuance of bonds	2,839,627	5,898,848	21,578,390	-
Transfer out	(12,200)	-	-	-
Payment to bond refunding				
Escrow agent	(25,177,757)	(52,948,781)	(144,568,355)	-
Special Item and other uses	-	-	-	-
Total other financing sources	25,759,664	585,067	36,763,725	728,050
<b>NET CHANGE IN FUND BALANCES</b>	<b>\$ 24,006,213</b>	<b>\$ 3,534,135</b>	<b>\$ 32,408,199</b>	<b>\$ (5,151,770)</b>
Debt service as a percentage of noncapital expenditures*	15.51%	14.22%	14.10%	13.21%

\*The capital additions noted on page 24 decreases the noncapital expenditure within the calculation.

Source: Statement of Revenues Expenditures and Changes in Fund Balance

## Schedule 5

<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
\$ 105,678,806	\$ 113,927,568	\$ 119,631,944	\$ 123,029,225	\$ 131,075,181	\$ 151,404,506
71,137,870	62,265,966	80,061,144	80,183,776	79,136,947	68,076,089
16,483,293	21,694,113	22,395,056	22,749,918	40,050,613	39,905,578
193,299,969	197,887,647	222,088,144	225,962,919	250,262,741	259,386,173
93,084,364	95,799,949	105,692,356	106,706,543	115,859,787	123,517,221
512,395	490,269	587,385	602,515	591,706	470,331
1,077,444	2,292,442	2,004,327	2,218,832	2,141,100	2,612,435
4,062,032	4,373,724	4,493,313	4,928,510	4,739,302	6,171,579
10,727,562	10,249,114	10,771,222	11,468,044	11,511,289	12,265,406
5,054,392	5,154,179	5,579,129	5,768,812	6,420,071	6,593,244
-	-	-	-	-	-
1,392,030	1,432,939	1,873,505	2,383,653	2,947,780	2,568,064
7,521,812	8,163,065	8,493,505	7,821,462	9,574,261	12,170,482
8,119,528	8,056,889	9,302,621	6,541,087	9,780,486	9,618,024
3,983,747	3,981,879	3,836,720	4,273,920	4,866,910	6,231,423
4,946,133	5,162,686	5,875,346	6,321,791	9,688,958	8,397,493
13,232,553	13,624,836	14,163,463	17,240,024	18,230,553	18,204,286
1,514,964	1,713,765	1,903,967	2,468,513	2,588,490	2,977,669
2,914,397	2,558,096	2,518,574	2,523,749	2,980,985	2,863,787
-	17,817	25,350	32,065	36,502	38,726
11,022,640	5,262,088	7,194,360	8,324,304	6,597,527	17,270,594
18,582,788	22,841,638	25,119,175	25,276,764	29,380,153	32,437,518
788,276	757,566	724,586	1,405,806	160,887	11,850
22,663,125	80,684,007	80,761,705	38,210,260	52,933,520	39,111,168
370,245	507,109	467,437	533,723	595,588	619,907
-	-	-	-	-	-
211,570,427	273,124,057	291,388,046	255,050,377	291,625,855	304,151,207
(18,270,458)	(75,236,410)	(69,299,902)	(29,087,458)	(41,363,114)	(44,765,034)
88,090,000	78,250,000	128,814,976	145,364,022	11,785,000	-
26,506	12,226	-	552,536	-	2,009,102
-	-	-	-	-	-
-	-	-	-	-	-
-	2,000,000	-	-	-	4,000,000
12,698,276	2,507,566	15,684,333	27,925,587	367,987	-
-	-	(444,776)	-	-	-
-	-	(58,429,936)	(171,860,433)	-	-
-	(1,995,716)	-	-	-	-
100,814,782	80,774,076	85,624,597	1,981,712	12,152,987	6,009,102
<b>\$ 82,544,324</b>	<b>\$ 5,537,666</b>	<b>\$ 16,324,695</b>	<b>\$ (27,105,746)</b>	<b>\$ (29,210,127)</b>	<b>\$ (38,755,932)</b>
15.32%	14.66%	15.69%	16.14%	15.14%	18.76%

## Crowley Independent School District

Assessed Value and Estimated Actual Value of Taxable Property  
Last Ten Fiscal Years

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Residential or real property	\$ 5,553,956,405	\$ 5,393,015,732	\$ 6,082,986,814	\$ 6,623,701,914
Personal property	459,431,076	463,760,283	489,674,789	522,181,183
Less tax exempt property	<u>1,183,584,095</u>	<u>1,138,920,998</u>	<u>1,570,288,706</u>	<u>1,477,710,272</u>
<b>TOTAL ASSESSED VALUE</b>	<u><u>\$ 4,829,803,386</u></u>	<u><u>\$ 4,717,855,017</u></u>	<u><u>\$ 5,002,372,897</u></u>	<u><u>\$ 5,668,172,825</u></u>
Total direct tax rate	1.670	1.650	1.650	1.650
<b>ESTIMATED ACTUAL TAXABLE VALUE</b>	<u><u>\$ 4,928,578,051</u></u>	<u><u>\$ 5,022,616,604</u></u>	<u><u>\$ 5,336,218,217</u></u>	<u><u>\$ 5,943,363,517</u></u>
Taxable assessed value as a percentage of actual taxable value	97.996%	93.932%	93.744%	95.370%

Source: Tarrant Appraisal District

## Schedule 6

<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
\$ 7,436,770,924	\$ 8,358,456,371	\$ 8,736,136,094	\$ 9,520,442,542	\$ 11,499,735,849	\$ 13,776,278,488
531,528,680	554,247,638	558,745,660	558,689,843	580,148,169	646,701,289
1,611,891,022	1,708,152,217	1,810,026,185	1,793,201,549	2,389,780,612	2,754,056,438
<u>\$ 6,356,408,582</u>	<u>\$ 7,204,551,792</u>	<u>\$ 7,484,855,569</u>	<u>\$ 8,285,930,836</u>	<u>\$ 9,690,103,406</u>	<u>\$ 11,668,923,339</u>
1.670	1.670	1.568	1.540	1.484	1.443
<u>\$ 6,542,890,193</u>	<u>\$ 7,459,459,320</u>	<u>\$ 7,907,408,906</u>	<u>\$ 8,666,837,607</u>	<u>\$ 10,138,075,246</u>	<u>\$ 12,175,225,771</u>
97.150%	96.583%	94.656%	95.605%	95.581%	95.842%

**Crowley Independent School District**  
 Direct and Overlapping Property Tax Rates  
 (Accrual Basis of Accounting)  
 Last Ten Fiscal Years

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Crowley Independent School District				
General purposes	\$ 1.170000	\$ 1.170000	\$ 1.170000	\$ 1.170000
Capital purposes	0.500000	0.480000	0.480000	0.480000
<b>TOTAL DIRECT RATES</b>	<u>\$ 1.670000</u>	<u>\$ 1.650000</u>	<u>\$ 1.650000</u>	<u>\$ 1.650000</u>
City of Crowley	\$ 0.696829	\$ 0.696800	\$ 0.739270	\$ 0.739270
City of Fort Worth	0.855000	0.855000	0.855000	0.835000
Johnson County	0.371154	0.371100	0.407700	0.422663
Tarrant County	0.264000	0.264000	0.264000	0.254000
Tarrant County Hospital District	0.227897	0.227897	0.227897	0.227897
Tarrant County Junior College District	0.149500	0.149500	0.149500	0.144730
<b>TOTAL DIRECT AND OVERLAPPING RATES</b>	<u>\$ 4.234380</u>	<u>\$ 4.214297</u>	<u>\$ 4.293367</u>	<u>\$ 4.273560</u>

Source: Tarrant County Property Appraiser

**Schedule 7**

<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
\$ 1.170000 0.500000	\$ 1.170000 0.500000	\$ 1.068400 0.500000	\$ 1.039800 0.500000	\$ 0.984100 0.500000	\$ 0.942900 0.500000
<u>\$ 1.670000</u>	<u>\$ 1.670000</u>	<u>\$ 1.568400</u>	<u>\$ 1.539800</u>	<u>\$ 1.484100</u>	<u>\$ 1.442900</u>
\$ 0.719000 0.805000 0.441700 0.244000 0.224429 0.140060	\$ 0.709000 0.785000 0.442000 0.234000 0.224429 0.136000	\$ 0.681990 0.747500 0.425000 0.234000 0.224429 0.130170	\$ 0.700000 0.748000 0.385000 0.234000 0.224000 0.130000	\$ 0.730000 0.730000 0.380000 0.229000 0.225000 0.130000	\$ 0.645200 0.712500 0.368500 0.224000 0.224500 0.130200
<u>\$ 4.244189</u>	<u>\$ 4.200429</u>	<u>\$ 4.011489</u>	<u>\$ 3.960800</u>	<u>\$ 3.908100</u>	<u>\$ 3.747800</u>

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**Crowley Independent School District**  
Principal Property Tax Payers  
Current Fiscal Year And Nine Fiscal Years Ago

**Schedule 8**

Property Tax Payer	2023			2014		
	Taxable Value	Rank	% of Total Taxable Value	Taxable Value	Rank	% of Total Taxable Value
Oncor Electric Delivery Co LLC	\$ 95,599,320	1	0.63%	\$ 55,387,030	3	1.12%
SUMMIT RIDGE TX PARTNERS LLC	82,554,476	2	0.55%		n/a	n/a
CF CHISHOLM MULTIFAMILY DST	80,000,000	3	0.53%		n/a	n/a
5270 BRYANT IRVIN BORROWER LLC ETAL	69,286,374	4	0.46%		n/a	n/a
Laurel Heights at CITYVIEW LP	69,100,000	5	0.46%		n/a	n/a
CAMERON CREEK OW NER LLC	66,400,000	6	0.44%		n/a	0.00%
HULEN OW NER LP	61,043,261	7	0.40%	67,177,182	1	n/a
NEXMETRO TRAILS LP	57,400,000	8	0.38%		n/a	n/a
WATERFRONT 386 LLC	54,713,483	9	0.36%		n/a	n/a
ORION MIRADOR PROPERTY DE LLC	51,204,240	10	0.34%		n/a	n/a
Wal-Mart Real Estate Business Trust		n/a	n/a	50,428,278	4	1.02%
RDH HLC LLC		n/a	n/a		n/a	n/a
EG Reflections LLC		n/a	n/a		n/a	n/a
Chesapeake Operating		n/a	n/a	61,184,650	2	1.24%
Texas HCP Revx LP.Etal		n/a	n/a	28,400,000	8	0.58%
Ventana Holdings LP		n/a	n/a	29,392,072	6	0.60%
Devon Energy Products		n/a	n/a	28,887,970	7	0.59%
Texas Midstream Gas Svcs.		n/a	n/a	35,551,730	5	0.72%
Republic Deer Creek OHW CLP		n/a	n/a	26,190,000	9	0.53%
Bryant Irvin TX Partners LLC		n/a	n/a	24,381,309	10	0.49%
Subtotal	\$ 687,301,154		4.55%	\$ 406,980,221		6.89%
Other taxpayers	14,426,125,550		95.45%	4,521,597,830		91.74%
<b>TOTAL</b>	<b>\$ 15,113,426,704</b>		<b>100.00%</b>	<b>\$ 4,928,578,051</b>		<b>98.63%</b>

Source: Tarrant County Property Appraiser

# Crowley Independent School District

## Property Tax Levies and Collections

### Last Ten Fiscal Years

<u>Fiscal Year</u>	<u>Tax Year</u>	<u>Tax Rate</u>	<u>Total Tax Levy for Fiscal Year</u>	<u>Amount</u>	<u>Percent of Levy</u>
2014	2013	1.670000	78,074,153	76,581,898	98.09%
2015	2014	1.650000	80,581,288	79,257,028	98.36%
2016	2015	1.650000	82,858,021	79,466,495	95.91%
2017	2016	1.650000	87,934,081	85,837,294	97.62%
2018	2017	1.670000	98,485,483	97,146,914	98.64%
2019	2018	1.670000	105,635,707	104,586,907	99.01%
2020	2019	1.568400	113,163,772	111,920,838	98.90%
2021	2020	1.539800	119,877,109	118,594,424	98.93%
2022	2021	1.484100	126,205,357	124,496,601	98.65%
2023	2022	1.442900	141,950,440	140,306,020	98.84%

Source: District Records

Collections in Subsequent Years	Total Collections to Date	
Amount	Amount	Percent of Levy
415,246	76,997,144	98.62%
280,565	79,537,593	98.70%
542,130	80,008,625	96.56%
500,915	86,338,209	98.19%
564,491	97,711,405	99.21%
530,168	105,117,075	99.51%
70,388	111,991,226	98.96%
(60,426)	118,533,998	98.88%
361,564	124,858,165	98.93%
-	140,306,020	98.84%

## Crowley Independent School District

### Ratios of Outstanding Debt by Type

Last Ten Fiscal Years

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
<b>PRIMARY GOVERNMENT</b>				
Governmental activities:				
General obligation bonds	\$ 311,622,838	\$ 304,095,433	\$ 325,046,535	\$ 317,516,602
Bond premiums	13,558,277	18,517,606	37,692,046	35,798,673
Accreted interest on bonds	42,268,081	40,536,548	40,044,203	38,729,786
<b>TOTAL PRIMARY GOVERNMENT</b>	<u>\$ 367,449,196</u>	<u>\$ 363,149,587</u>	<u>\$ 402,782,784</u>	<u>\$ 392,045,061</u>
Percentage of personal income	0.34%	0.34%	0.38%	0.37%
Population	86,222	94,991	96,804	96,804
Outstanding debt per capita	4,262	3,823	4,161	4,050

Source: Notes to the Basic Financial Statements

## Schedule 10

<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
\$ 394,583,962	\$ 467,571,874	\$ 535,492,490	\$ 527,167,987	\$ 532,355,460	\$ 515,084,868
46,263,721	46,406,004	55,681,166	62,715,209	59,289,348	54,002,483
35,570,259	33,888,265	34,756,825	57,924,719	49,556,262	37,941,657
\$ 476,417,942	\$ 547,866,143	\$ 625,930,481	\$ 647,807,915	\$ 641,201,070	\$ 607,029,008
0.37%	0.37%	0.58%	0.58%	0.60%	0.60%
96,804	96,804	96,804	93,324	93,324	97,457
4,921	5,660	6,466	6,941	6,871	6,229

**Crowley Independent School District**  
 Ratios of General Bonded Debt Outstanding  
 Last Ten Fiscal Years

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
<b>NET ASSESSED VALUE</b>				
All property	\$ 4,928,578,051	\$ 5,022,616,604	\$ 5,336,218,217	\$ 5,943,363,517
<b>NET BONDED DEBT</b>				
Gross bonded debt	\$ 311,622,838	\$ 304,095,433	\$ 402,782,780	\$ 392,045,061
Less debt service funds	<u>29,606,269</u>	<u>30,314,436</u>	<u>29,820,527</u>	<u>31,870,995</u>
<b>TOTAL NET BONDED DEBT</b>	<u>\$ 282,016,569</u>	<u>\$ 273,780,997</u>	<u>\$ 372,962,253</u>	<u>\$ 360,174,066</u>
Ratio of net bonded debt to assessed value	5.72%	5.45%	6.99%	6.06%
Population	86,222	94,991	96,804	96,804
Net bonded debt per capita	\$ 3,271	\$ 2,882	\$ 3,853	\$ 3,721

Source: Tarrant County Property Appraiser, National Center for Education Statistics.

## Schedule 11

<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
\$ 6,542,890,193	\$ 7,459,459,320	\$ 7,907,408,906	\$ 8,666,837,607	\$ 10,138,075,246	\$ 12,175,225,771
\$ 476,417,942	\$ 547,866,143	\$ 625,930,481	\$ 647,807,915	\$ 641,201,070	\$ 607,029,008
36,243,674	40,564,204	45,830,811	51,392,439	58,672,473	61,074,229
<u>\$ 440,174,268</u>	<u>\$ 507,301,939</u>	<u>\$ 580,099,670</u>	<u>\$ 596,415,476</u>	<u>\$ 582,528,597</u>	<u>\$ 545,954,779</u>
6.73%	6.80%	7.34%	6.88%	5.75%	4.48%
96,804	96,804	96,804	93,324	81,288	97,457
\$ 4,547	\$ 5,241	\$ 5,993	\$ 6,391	\$ 7,166	\$ 5,602

**Crowley Independent School District**

**Schedule 12**

Direct and Overlapping Governmental Activities Debt

June 30, 2023

	<u>Debt Outstanding</u>	<u>Percentage Applicable</u>	<u>Share of Overlapping Debt</u>
<b>GOVERNMENTAL UNIT</b>			
City of Crowley	\$ 44,390,000	93.200%	\$ 41,371,480
City of Fort Worth	1,045,695,000	7.830%	81,877,919
Johnson County	17,495,000	0.430%	75,229
Tarrant County	404,360,000	4.190%	16,942,684
Tarrant County Hospital District	448,410,000	4.190%	18,788,379
Tarrant County Junior College District	610,315,000	4.190%	<u>25,572,199</u>
Subtotal, overlapping debt			184,627,890
District direct debt	936,033,753	100.000%	<u>936,033,753</u>
<b>TOTAL DIRECT AND OVERLAPPING DEBT</b>			<u><u>\$ 1,120,661,643</u></u>

Source: Municipal Advisory Council and each governmental unit

The applicable percentage is based on the net taxable value of the respective entities.

# Crowley Independent School District

# Schedule 13

## Demographic and Economic Statistics

### Last Ten Fiscal Years

Fiscal Year Ended June 30	Fort Worth Metropolitan Division Population <sup>(1)</sup>	Fort Worth Metropolitan Division Personal Income <sup>(1)</sup>	Fort Worth Metropolitan Division Per Capita Personal Income <sup>(1)</sup>	Median Age	School Enrollment <sup>(2)</sup>	Unemployment Rate <sup>(3)</sup>	Educational Attainment
2014	2,287,263	107,153,925,000	46,848	N/A	15,080	6.3%	N/A
2015	2,333,845	109,208,052,000	46,793	N/A	14,985	4.2%	N/A
2016	2,381,258	109,465,709,000	45,970	N/A	15,097	4.6%	N/A
2017	2,424,136	116,974,933,000	48,254	N/A	15,223	4.3%	N/A
2018	2,462,968	124,336,646,000	50,482	N/A	15,253	4.3%	N/A
2019	2,491,194	130,854,510,000	52,527	N/A	15,253	3.4%	N/A
2020	N/A	N/A	N/A	N/A	15,996	6.3%	N/A
2021	N/A	N/A	N/A	N/A	15,731	6.7%	N/A
2022	N/A	N/A	N/A	N/A	16,278	3.9%	N/A
2023	N/A	N/A	N/A	N/A	16,729	3.8%	N/A

Source:

1. Bureau of Economic Analysis. Personal income and Per Capita for Fort Worth Metropolitan Division updated through 2019.

2. District records

3. US Department of Labor

**Crowley Independent School District**

Enrollment and Attendance Data

June 30, 2023

**Schedule 14**

Fiscal Years	Average Daily Enrollment	Average Daily Attendance		
		Average Daily Attendance	Percent Increase/ (Decrease)	Percent of Enrollment
2014	15,080	14,004	0.23%	92.86%
2015	14,985	13,953	-0.36%	93.11%
2016	15,097	14,020	0.48%	92.87%
2017	15,223	14,188	1.20%	93.20%
2018	15,253	14,189	0.01%	93.02%
2019	15,728	14,387	1.40%	91.47%
2020	15,996	14,343	-0.31%	89.66%
2021	15,731	14,679	2.35%	93.31%
2022	16,278	14,187	-3.35%	87.15%
2023	16,729	14,817	4.44%	88.57%

Source: District Records

**Crowley Independent School District**  
 Principal Employers  
 Current Fiscal Year and Nine Fiscal Years Ago

**Schedule 15**

Employer	2023			2014		
	Employees	Percentage	Rank	Employees	Percentage	Rank
Crowley ISD	2,352	30%	1	1,570	28%	1
Harris Methodist Southwest	1,797	23%	2	912	16%	2
First Command Financial Planning	1,000	13%	3	550	10%	3
Power House Retail	500	6%	4	340	6%	9
Wal-Mart Supercenter	425	5%	5	435	8%	5
Harbison-Fischer Manufacturing	410	5%	6	530	9%	4
Dillard's	410	5%	7	400	7%	6
Super Target	400	5%	8	400	7%	7
The Broadway Plaza at Cityview	342	4%	9	350	6%	8
Macy's	150	2%	10	160	3%	10
	<u>7,786</u>			<u>5,647</u>		

Source: District Records

## Crowley Independent School District

### Operating Statistics

#### Last Ten Fiscal Years

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Average daily enrollment	15,080	14,985	15,097	15,223
Operating expenditures	\$ 109,470,365	\$ 117,309,867	\$ 125,141,794	\$ 129,537,718
Cost per pupil	7,259	7,828	8,289	8,509
Percentage change	14.04%	7.84%	5.88%	2.66%
Teaching staff	941	964	988.2	1,014
Pupil-teacher ratio	16.03	15.54	15.28	15.01
Number of students				
Economically disadvantaged	9,443	9,559	9,186	8,832
Limited english proficiency	1,836	1,944	2,109	2,265

Source: District Records

## Schedule 16

<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
15,253	15,728	15,996	15,731	16,278	16,729
\$ 137,737,632	\$ 142,190,335	\$ 151,738,512	\$ 160,780,613	\$ 163,883,332	\$ 177,640,201
9,030	9,041	9,486	10,221	10,068	10,619
6.12%	6.25%	4.92%	7.75%	-1.50%	5.47%
1,056	1,065	1,115	1,170	1,236	1,327
14.45	14.80	14.35	13.74	13.17	12.61
9,280	10,702	11,428	11,815	11,730	12,644
2,343	2,575	2,742	2,670	2,770	2,940

## Crowley Independent School District

### Full-Time Equivalent Employees by Function/Program

Last Ten Fiscal Years

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Direct positions				
Teachers	941.02	963.70	988.20	1,014.00
Professional support	155.21	167.60	175.80	191.40
Campus administration	61.05	60.98	60.24	65.80
Central administration	10.00	12.00	12.00	10.50
	<hr/>	<hr/>	<hr/>	<hr/>
Total professional staff	1,167.28	1,204.28	1,236.24	1,281.70
Educational aides	196.79	213.50	242.16	297.20
Auxiliary staff	216.32	212.51	215.43	214.10
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<b>TOTAL DISTRICT POSITIONS</b>	<u>1,580.4</u>	<u>1,630.3</u>	<u>1,693.8</u>	<u>1,793.0</u>
Percentage change	4.07%	3.16%	3.90%	5.85%

Source: District Records

## Schedule 17

<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
1,055.80	1,065.40	1,114.80	1,170.00	1,236.00	1,326.50
187.90	195.80	201.60	246.00	208.00	196.05
65.80	67.40	66.60	76.00	78.00	80.00
9.30	9.00	8.00	12.00	22.00	42.00
1,318.80	1,337.60	1,391.00	1,504.00	1,544.00	1,644.55
303.20	299.00	313.90	294.00	275.50	331.00
215.00	218.20	229.10	275.50	256.00	376.85
<u>1,837.0</u>	<u>1,854.8</u>	<u>1,934.0</u>	<u>2,073.5</u>	<u>2,075.5</u>	<u>2,352.4</u>
2.45%	0.97%	4.27%	7.21%	0.10%	13.34%

## Crowley Independent School District

### Teacher Base Salaries

#### Last Ten Fiscal Years

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Minimum salary				
Bachelor's Degree	\$ 50,000	\$ 51,400	\$ 52,171	\$ 52,171
Master's Degree	51,600	53,000	53,795	53,795
Maximum salary				
Bachelor's Degree	65,379	65,749	67,007	67,007
Master's Degree	66,924	67,438	68,744	68,744
District average actual teaching salary	54,153	55,447	56,898	58,679
Statewide average actual teaching salary	48,110	48,819	49,109	48,819

Source: District Records and the Texas Education Agency, TASB Personnel Salary Survey

**Schedule 18**

	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
\$	53,000	\$ 54,590	\$ 56,590	\$ 57,090	\$ 60,010	\$ 61,810
	54,500	56,135	58,190	58,690	61,610	63,410
	68,279	69,565	71,053	71,348	73,147	74,315
	70,070	71,411	72,653	72,948	74,747	75,915
	60,140	58,586	59,800	61,063	62,454	63,522
	51,890	54,122	52,162	57,091	53,500	58,887

# Crowley Independent School District

## School Building Information

### Last Ten Fiscal Years

		<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
<b>ELEMENTARY</b>					
Bess Race					
Square feet	81,630				
Capacity	726				
Enrollment		677	673	677	661
Sycamore					
Square feet	72,640				
Capacity	704				
Enrollment		610	575	576	616
Deer Creek					
Square feet	73,116				
Capacity	682				
Enrollment		492	535	506	450
Meadowcreek					
Square feet	76,788				
Capacity	858				
Enrollment		725	695	685	666
Jackie Carden					
Square feet	75,014				
Capacity	770				
Enrollment		525	485	511	532
Parkway					
Square feet	75,547				
Capacity	902				
Enrollment		755	704	724	681
Oakmont					
Square feet	75,700				
Capacity	748				
Enrollment		592	561	607	598
Dallas Park					
Square feet	77,550				
Capacity	880				
Enrollment		681	644	617	678
J.A. Hargrave					
Square feet	81,630				
Capacity	638				
Enrollment		555	530	551	586
Sidney H. Poynter					
Square feet	81,630				
Capacity	704				
Enrollment		496	532	596	620
Sue Crouch Intermediate					
Square feet	81,630				
Capacity	850				
Enrollment		515	501	456	438
S.H. Crowley Intermediate					
Square feet	81,630				
Capacity	850				
Enrollment		445	456	470	466
David L. Walker Intermediate					
Square feet	81,630				
Capacity	850				
Enrollment		647	643	663	660

<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
577	623	561	611	673	665
627	593	672	559	595	527
514	514	680	669	726	723
558	644	632	560	557	534
515	559	583	518	579	533
656	804	494	427	410	430
632	655	543	483	507	503
741	804	551	477	497	520
559	592	406	383	416	420
545	534	448	410	449	422
631	639	550	294	370	393
531	537	591	367	402	512
603	631	674	296	325	417

# Crowley Independent School District

## School Building Information

### Last Ten Fiscal Years

		<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Mary Harris					
Square feet	81,630				
Capacity	850				
Enrollment		640	668	671	677
June Davis					
Square feet	89,451				
Capacity	798				
Enrollment					
<b>MIDDLE SCHOOL</b>					
H.F. Stevens					
Square feet	159,626				
Capacity	1,675				
Enrollment		931	912	915	930
Crowley					
Square feet	159,626				
Capacity	1,675				
Enrollment		656	615	634	661
Summer Creek					
Square feet	184,824				
Capacity	1,650				
Enrollment		833	779	781	789
Richard Allie					
Square feet	184,824				
Capacity	1,650				
Enrollment					
<b>HIGH SCHOOL</b>					
Crowley High School					
Square feet	267,023				
Capacity	2,150				
Enrollment		1,490	1,502	1,484	2,100
North Crowley High School					
Square feet	313,706				
Capacity	2,875				
Enrollment		1,762	1,783	1,746	2,403
Crowley 9th Grade					
Square feet	99,678				
Capacity	925				
Enrollment		480	531	532	527
North Crowley 9th Grade					
Square feet	119,630				
Capacity	1,050				
Enrollment		649	659	646	600
CTE Center					
Square feet	210,000				
Capacity	1,884				
Enrollment					

Source: District Records

<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
587	620	728	343	366	389
		578	618	688	644
881	931	935	911	784	747
681	659	695	1,070	1,004	977
800	875	924	917	944	958
			863	912	981
1,626	1,543	1,524	1,581	1,537	1,607
1,808	1,892	2,003	2,057	2,000	2,136
520	565	598	630	722	744
660	689	698	687	815	784

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# **Compliance Section**

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**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  
Crowley Independent School District

We have audited, in accordance with 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 (*Government Auditing Standards*), the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Crowley Independent School District (the District) as of and for the year ended June 30, 2023, 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 16, 2023.

**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 procedures that are appropriate in the circumstances for the purpose of expressing our opinions 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 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*.

The Board of Trustees of  
Crowley Independent School District

**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.

*Weaver and Tidwell, L.L.P.*

WEAVER AND TIDWELL, L.L.P.

Fort Worth, Texas  
November 16, 2023

**Independent Auditor's Report on Compliance for Each Major Federal Program and on Internal Control over Compliance in Accordance with the Uniform Guidance**

To the Board of Trustees of  
Crowley Independent School District

**Report on Compliance for Each Major Federal Program**

***Opinion on Each Major Federal Program***

We have audited Crowley 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, 2023. 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, 2023.

***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.

### **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 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.

The Board of Trustees  
Crowley Independent School District

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.

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.

*Weaver and Tidwell, L.L.P.*

WEAVER AND TIDWELL, L.L.P.

Fort Worth, Texas  
November 16, 2023

**Crowley Independent School District**  
 Schedule of Findings and Questioned Costs  
 June 30, 2023

**Section 1. Summary of Auditor’s Results**

**Financial Statements**

Type of auditor's report issued	Unmodified
Internal control over financial reporting:	
• Material weakness (es) identified?	No
• Significant deficiencies identified that are not considered to be material weakness (es)?	None reported
Noncompliance material to financial statements noted?	No

**Federal Awards**

Internal control over major programs:	
• Material weakness (es) identified?	No
• Significant deficiencies identified that are not considered to be material weakness (es)?	None reported
Type of auditor's report issued on compliance with major programs?	Unmodified
Any audit findings disclosed that are required to be reported in accordance with section 200.516 of the Uniform Guidance?	No

Identification of major programs:	
• 84.425 – COVID-19 Elementary and Secondary School Emergency Relief	
o 84.425D – COVID-19 ESSER II- CRRSA	
o 84.425U – COVID-19 ESSER III - ARP	
o 84.425U – COVID-19 ESSER III- TCLAS	
o 84.425U – COVID-19 High Quality After-School	
o 84.425W – COVID-19 Homeless II	
• 84.027 and 84.173 – Special Education Cluster	
o 84.027A – IDEA – Part B, Formula	
o 84.027A – Part B, Discretionary Deaf	
o 84.173A – IDEA – Part B, Preschool	
o 84.027A – IDEA – Part B, Formula – ARP	
o 84.173X – IDEA – Part B, Preschool – ARP	

Dollar threshold used to distinguish between type A and type B programs?	\$1,074,750
Auditee qualified as low-risk auditee?	Yes

**Crowley Independent School District**

Schedule of Findings and Questioned Costs - Continued  
For the Fiscal Year Ended June 30, 2023

**Section 2. Financial Statement Finding**

There were no matters reported.

**Section 3. Federal Award Findings and Questioned Costs**

There were no matters reported.

**Section 4. Prior Year Findings and Questioned Costs:**

None

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**Crowley Independent School District**  
**Schedule of Expenditures of Federal Awards**  
**For the Fiscal Year Ended June 30, 2023**

**Exhibit K-1**

Federal Grantor/ Pass Through Grantor Program or Cluster Title	Federal Assistance Number	Pass-Through Entity Identifying Number	Federal Expenditures
<b>U.S. DEPARTMENT OF EDUCATION</b>			
Passed Through State Department of Education:			
Title I, Part A Cluster			
ESEA, Title 1, Part A - Improving Basic Programs	84.010A	22610101220912	\$ 467,433
ESEA, Title 1, Part A - Improving Basic Programs	84.010A	23610101220912	3,108,082
School Action Fund-Planning	84.010A	226101647110003	91,630
School Action Fund-Planning	84.010A	216101627110007	9,613
School Action Fund-Continuation	84.010A	236101627110004	128,546
Total Title I, Part A Cluster			3,805,304
Special Education Cluster			
IDEA - Part B, Formula	84.027A <sup>1</sup>	216600012209126600	451,199
IDEA - Part B, Formula	84.027A <sup>1</sup>	226600012209126600	2,296,876
COVID -19 - IDEA - Part B, Formula - ARP	84.027A <sup>1</sup>	225350012209125350	296,687
IDEA - Part B, Discretionary	84.027A <sup>1</sup>	216600112209126673	25,396
IDEA - Part B, Discretionary	84.027A <sup>1</sup>	216600112209126673	78,490
Total Federal Assistance Listing Number Number 84.027			3,148,648
IDEA - Part B, Preschool	84.173A <sup>1</sup>	226610012209126610	3,408
IDEA - Part B, Preschool	84.173A <sup>1</sup>	216610012209126610	49,019
Total Federal Assistance Listing Number Number 84.173A			52,427
COVID-19 - IDEA - Part B, Preschool - ARP	84.173X <sup>1</sup>	225360012209125360	5,904
Total Federal Assistance Listing Number Number 84.173X			5,904
Total Special Education Cluster			
			3,206,979
Career and Technical - Basic Grant	84.048A	22420006220912	27,818
Career and Technical - Basic Grant	84.048A	23420006220912	204,319
Career and Technical - Basic Grant	84.048A	203922017110005	4,110
Total Federal Assistance Listing Number Number 84.048A			236,246
Title IV, Part B - 21st CCLC	84.287C	236950267110016	1,422,730
Title IV, Part B - 21st CCLC	84.287C	226950267110016	114,276
Total Federal Assistance Listing Number Number 84.287			1,537,006
Title III, Part A - English Language Acquisition	84.365A	22671001220912	73,211
Title III, Part A - English Language Acquisition	84.365A	23671001220912	183,367
Total Federal Assistance Listing Number Number 84.365A			256,578
Strategic Compensation Fellowship and Grant	84.367A	22694582711009	75,000
ESEA, Title II, Part A - Teacher/Principal Training	84.367A	21694501220912	66,451
ESEA, Title II, Part A - Teacher/Principal Training	84.367A	22694501220912	435,848
Total Federal Assistance Listing Number Number 84.367A			577,299
Title VI, Part A	84.424A	22680101220912	49,554
Title VI, Part A	84.424A	23680101220912	120,511
Total Federal Assistance Listing Number Number 84.424A			170,065
COVID-19 - Elementary and Secondary School Emergency Relief, ESSER II	84.425D	21521001220912	5,200,455
Total Federal Assistance Listing Number Number 84.425D			5,200,455
COVID-19 - ARP Elementary and Secondary School Emergency Relief, ARP ESSER - TCLAS	84.425U	2152804220912	54,656
COVID-19 - ARP Elementary and Secondary School Emergency Relief, ARP ESSER - TCLAS	84.425U	215280587110040	123,784
COVID-19 - ARP Elementary and Secondary School Emergency Relief, ARP ESSER	84.425U	21528001220912	8,889,468
Total Federal Assistance Listing Number Number 84.425U			9,067,908
COVID-19 - ARP Elementary and Secondary School Emergency Relief, ARP ESSER	84.425W	21533002220912	4,328
Total Federal Assistance Listing Number Number 84.425W			4,328
<b>TOTAL DEPARTMENT OF EDUCATION</b>			<b>\$ 24,062,168</b>

The Notes to the Schedule of Expenditures of Federal Awards are an integral part of this statement.

**Crowley Independent School District**  
 Schedule of Expenditures of Federal Awards - Continued  
 For the Fiscal Year Ended June 30, 2023

**Exhibit K-1**

Federal Grantor/ Pass Through Grantor Program or Cluster Title	Federal Assistance Number	Pass-Through Entity Identifying Number	Federal Expenditures
<b>U.S. DEPARTMENT OF AGRICULTURE</b>			
Passed Through State Department of Agriculture:			
Child Nutrition Cluster			
COVID-19- School Breakfast Program - Seamless Summer Option	10.553 <sup>2</sup>	71401201	3,245,269
COVID-19 - National School Lunch Program - Seamless Summer Option	10.553 <sup>2</sup>	71301201	6,193,175
Total Federal Assistance Listing Number Number 10.553			<u>9,438,444</u>
USDA Commodities (noncash)	10.555 <sup>2</sup>	806780706	674,676
Total Federal Assistance Listing Number Number 10.555			<u>674,676</u>
Total Child Nutrition Cluster			<u>10,113,120</u>
<b>TOTAL DEPARTMENT OF AGRICULTURE</b>			<b>\$ 10,113,120</b>
<b>U.S. DEPARTMENT OF TRANSPORTATION</b>			
Passed Through Federal Aviation Administration:			
Aviation Maintenance Technical Workforce Grant Program	20.112	G-21-WD-AP-127	98,515
Total Federal Assistance Listing Number Number 20.112			98,515
<b>TOTAL DEPARTMENT OF TRANSPORTATION</b>			<b>\$ 98,515</b>
<b>U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES</b>			
Passed Through State Department of Health and Human Services:			
Medicaid Administrative Claiming Program	93.778 <sup>3</sup>	N/A	87,463
Total Federal Assistance Listing Number Number 93.778			87,463
<b>TOTAL DEPARTMENT OF HEALTH AND HUMAN SERVICES</b>			<b>\$ 87,463</b>
<b>FEDERAL COMMUNICATIONS COMMISSION</b>			
Direct Funding			
Emergency Connectivity Fund	32.009	140852	1,463,744
Total Federal Assistance Listing Number Number 32.009			1,463,744
<b>TOTAL FEDERAL COMMUNICATIONS COMMISSION</b>			<b>\$ 1,463,744</b>
<b>TOTAL EXPENDITURES OF FEDERAL AWARDS</b>			<b>\$ 35,825,010</b>

<sup>1</sup> Reported as Special Education Cluster (IDEA, Part B), as required by Compliance Supplement May 2023

<sup>2</sup> Reported as Child Nutrition Cluster, as required by Compliance Supplement May 2023

<sup>3</sup> Reported as Medicaid Cluster, as required by Compliance Supplement May 2023

## Crowley Independent School District

Notes to Schedule of Expenditures of Federal Awards  
For the Fiscal Year Ended June 30, 2023

### Note 1. Summary of Significant Accounting Policies

The accompanying schedule of expenditures of federal awards includes the federal grant activity of Crowley Independent School District and is presented on the modified accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of Single Audit Act Amendments of 1996 and Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of the basic financial statements. National School Lunch Program non-cash commodities were received and are valued at \$674,676.

### Note 2. De Minimis Cost Rate

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

### Note 3. Reconciliation to Basic Financial Statements

Presented below is a reconciliation of federal revenues:

Total expenditures of federal awards per Exhibit K-1	\$ 35,825,010
Additional federal revenues reported in governmental funds:	
School Health & Related Services	<u>4,080,568</u>
<b>Total federal revenues per Exhibit C-2</b>	<b><u><u>\$ 39,905,578</u></u></b>

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# **School First Questionnaire**

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**Crowley Independent School District**  
 Schedule of Required Responses to Selected  
 School FIRST Indicators (Unaudited)  
 For the Fiscal Year Ended June 30, 2023

**Exhibit L-1**

<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 school district make timely payments to the Teachers Retirement System (TRS), Texas Workforce Commission (TWC), Internal Revenue Service (IRS), and other government agencies? (If the school district was issued a warrant hold and the warrant hold was not cleared within 30 days from the date the warrant hold was issue, the school district is considered to not have made timely payments.)  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.	Yes
SF4 Was the school district issued a warrant hold? Even if the issue surrounding the initial warrant hold was resolved and cleared within 30 days, the school 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 school 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 school district's fiscal year end?	Yes
SF8 Did the school board members discuss the school district's property values at a board meeting within 120 days before the school district adopted its budget?	Yes
SF9 Total accumulated accretion on capital appreciation bonds included in government-wide financial statements at fiscal year-end?	\$ 37,941,657