

Annual Comprehensive Financial Report

For the Fiscal Year Ended August 31, 2024



Annual Comprehensive Financial Report

**For the Fiscal Year Ended
August 31, 2024**

CLEAR CREEK INDEPENDENT SCHOOL DISTRICT

2425 East Main Street, League City, Texas 77573

Prepared By The Department of Financial Services:

**Alice Benzaia, CPA, RTSBA
Chief Financial Officer**

**Jeff Kohlenberg, CPA, RTSBA
Controller**



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Introductory Section



Principal Officials and Advisors

Board of Trustees

Trustee	Office	Completed Years of Service	Term Expires May	Occupation
Arturo Sanchez	President	7	2026	External Relations
Jonathan Cottrell	Vice President	3	2027	Realtor
Jay Cunningham	Secretary	9	2027	Business Manager
Scott Bowen	Trustee	5	2025	Chemical Engineer
Jessica Cejka	Trustee	2	2025	Realtor
Jeff Larson	Trustee	3	2027	Consultant
Jamieson Mackay	Trustee	2	2026	Credit Union Executive

Administrative Officials

Official	Position	Years of Service	
		Total	District
Dr. Karen Engle	Superintendent	34	23
Franklin Moses	Assistant Superintendent - Secondary Education	26	3
Holly Hughes	Assistant Superintendent - Elementary Education	33	31
Dr. Susan Silva	Assistant Superintendent - Teaching and Learning	31	20
Dr. Angela Stallings	Assistant Superintendent - Instructional Support	32	1
Dr. Robert Branch	Assistant Superintendent - Human Resources	25	23
Paul Miller	Assistant Superintendent - Support Services	16	16
Elaina Polsen	Chief Communications Officer	18	18
Alice Benzaia, CPA	Chief Financial Officer	28	16
Dustin Hardin	Chief Technology Officer	18	3
Leila Sarmecanic	General Counsel	13	8
Jeff Kohlenberg, CPA	Controller	28	25

Consultants and Advisors

Weaver and Tidwell, L.L.P.
Independent Auditors, The Woodlands, Texas

Jackson Walker, L.L.P.
Bond Counsel, Houston, Texas

Post Oak Municipal Advisors, L.L.C.
Municipal Advisor, Houston, Texas

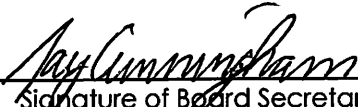
Certificate of the Board

Clear Creek Independent School District
Name of School District

Harris & Galveston
County

084-910
Co.-Dist Number

We, the undersigned, certify that the attached annual financial reports of the above named school district were reviewed and approved for the fiscal year ended August 31, 2024 at a meeting of the Board of Trustees of such school district on the 27th day of January, 2025.



Signature of Board Secretary
Jay Cunningham



Signature of Board President
Arturo Sanchez

January 23, 2025

Members of the Board of Trustees and
Citizens of the Clear Creek Independent School District:

The Texas Education Code requires that all school districts file a complete set of financial statements with the Texas Education Agency ("TEA") within 150 days of the close of each fiscal year. The financial statements must be presented in conformity with generally accepted accounting principles ("GAAP") and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants. Pursuant to that requirement, we hereby issue the Annual Comprehensive Financial Report (ACFR) of the Clear Creek Independent School District (the "District") for the fiscal year ended August 31, 2024. The ACFR is management's report of financial operations to the Board of Trustees (the "Board"), taxpayers, grantor agencies, employees, the TEA, and other interested parties.

This report consists of management's representations concerning the finances of the District. Consequently, management assumes full responsibility for the completeness and reliability of all of the information presented in this report. To provide a reasonable basis for making these representations, management of the District has established a comprehensive internal control framework that is designed both to protect the government's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the District's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the District's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The District's financial statements have been audited by Weaver and Tidwell, LLP, a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of the District for the fiscal year ended August 31, 2024, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion and that the District's financial statements for the period ended August 31, 2024, are fairly presented in conformity with GAAP. The independent auditors' report is presented as the first component of the financial section of this report.

The independent audit of the financial statements of the District was part of a broader, federally mandated "Single Audit" designed to meet the special needs of federal grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government's internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal awards. These reports are included in the Federal Awards section of the ACFR.

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement MD&A and should be read in conjunction with it. The District's MD&A can be found immediately following the report of the independent auditors.

Profile of the District

The District is the 29th largest of the 1,207 school districts in Texas, encompasses 103 square miles and is located 20 miles south of Houston along Interstate 45/Gulf Freeway. The District was created in 1948 when schools in League City, Seabrook, Webster and Kemah consolidated to form the District. At the time the schools were unified, there were fewer than 1,000 students in the four schools. The district now employs over 5,000 persons, with over 2,550 of those being teachers, librarians, and nurses. We are proud that more than 27% of our teaching staff have a master's degree or higher. The District now serves approximately 39,600 students and operates twenty-seven elementary schools, ten intermediate schools, five comprehensive high schools, two alternative secondary campuses, and one early college high school. The school district's boundaries are not the same as municipal boundaries; therefore, the District provides instructional services to children who live in the communities of League City, Seabrook, Webster, Kemah, El Lago, Nassau Bay, Clear Lake Shores and Taylor Lake Village, along with portions of Bacliff, Friendswood, Houston, and Pasadena. The District encompasses parts of Galveston and Harris counties.

With NASA/Johnson Space Center, the University of Houston-Clear Lake, San Jacinto Community College, College of the Mainland, the fishing and recreation areas of Galveston Bay, chemical and energy resource industries and the numerous high-tech and engineering companies that form the Clear Creek community, our district recognizes that strong and dynamic partnerships are vital to academic achievement, as well as character education. Our partnerships and academic offerings are unparalleled to any school system in the state or nation. The District prides itself as being one of the premier school systems in Texas.

The purpose and responsibility of the District is to provide a thorough and efficient educational system for the children, pre-kindergarten through grade 12, enrolled in public schools within its boundaries, whereby each child has access to programs and services that are appropriate to his or her educational needs. In addition to its regular educational program, the District offers comprehensive programs in the areas of career and technical education, special education, bilingual education, compensatory education and gifted and talented education.

The District is fully accredited by the Texas Education Agency. Our students and staff continue to excel in many arenas. Student SAT scores tend to be higher than local, state and national averages. Approximately 85% of graduating seniors plan to attend college or technical schools. Our student body reflects the cultural diversity of Texas with over 60 home languages spoken. Of the approximately 39,600 students enrolled, 43.4% are Anglo, 34.8% are Hispanic, 8.8% are Asian and 7.7% are African American.

The heart of a school district is its people, and the District takes great pride in its highly qualified Board of Trustees, administration, faculty and staff, all of whom are dedicated to providing the best possible education environment for all students. Parent and community interest and support strengthen the school program.

The District is not included in any other governmental "reporting entity" since the Board of Trustees is elected by the public and has decision-making authority. Residents of the District elect a seven-member Board of Trustees, who serve overlapping three-year terms. There are no component units included in the reporting entity.

Economic Condition and Outlook

The information presented in the financial statements is perhaps best understood when it is considered from the broader perspective of the specific environment within which the District operates.

Local Economy

The District currently enjoys a stable economic environment and local indicators point to continued growth. The economy of the District and its surrounding area is diversified, with oil and gas as the base industrial activity. The abundance of key natural resources along the Texas Gulf Coast has created the country's greatest concentration of petrochemical complexes within the overall coastal area. Though District industries are largely petrochemical in nature, they are not exclusively so. Originally a rice farming and ranching area, the lakes and waterways of the District offer not only boating and fishing sports and revenues from recreational tourist facilities, but also represent a hub of industrial development lining the nearby Houston Ship Channel.

The National Aeronautics and Space Administration (NASA) Lyndon B. Johnson Space Center (JSC) is the hub of Human Exploration. NASA-JSC is home to the International Space Station, Commercial Crew Program, Artemis, Orion, Mission Control and the Astronaut Corps. NASA-JSC is an important part of the Clear Lake economy, employing over 3,000 civil servants and over 8,000 contractors. In addition, Space Center Houston, a visitor complex and educational facility, has nearly a million visitors each year.

A major employment base in the area has been the Bayport Industrial Development ("Bayport"), a planned industrial development of approximately 10,750 acres with approximately 62 industrial plants in operation. Bayport is located in southeast Harris County approximately 23 miles from the central business district of the City of Houston. It includes a 40-foot-deep water port and channel facility connected to the Houston Ship Channel, barge dock facilities, a pipeline network and railroad service.

Presently serving the Clear Lake area are several general hospitals, one major mall, one university and two junior colleges.

A significant portion of the District is located in Harris County, the most populous county in the State of Texas, with a 2020 census population of 4,731,145, an increase of approximately 15.6% since 2010. The county's economy is based on industry, mineral production, shipping, and agriculture.

According to the Texas Almanac, Harris County is a highly industrialized county with manufacturing plants producing petroleum refining, chemical, food, fabricated metal products, non-electric machinery, primary metals, scientific instruments, paper and allied products and printing and publishing. Harris County is also a corporate management center, a center of energy, space and medical research centers and a center of international business. Harris County contains the nation's largest concentration of petrochemical plants and the largest U.S. wheat exporting port which is among the top U. S. ports in value of foreign trade and total tonnage.

The remaining portion of the District is located in Galveston County which is located on the Gulf Coast. Port activities dominate the economy but also included are insurance and finance centers, petrochemical plants, varied manufacturing, tourism, medical educational center, oceanographic research center, ship building, and commercial fishing. Galveston County had a 2010 United States Census population of 291,309 which grew to approximately 350,682 in 2020, an increase of 20.4%. According to the 2020 US Census, League City is the largest city with a population of 114,392 and Galveston, the county seat, is the second largest city with a population of 53,695.

Growth

The District currently has approximately 39,600 students. Although the District continues to experience residential growth and development, recent demographic studies show small enrollment declines each of the next ten years dropping enrollment to around 36,000. These declines are a result of aging demographics and a decrease in birth rate.

The District is meeting the challenge of new instructional opportunities and aging facilities by proactively analyzing facility needs and placing bond issues for taxpayer approval. In November 2023 Proposition B passed with over a 55% approval rate. This \$265 million bond program will be for priority repairs of schools, improved surveillance, new and replacement school buses, and music instrument and athletic equipment replacements. Also in November 2023, Proposition C passed with over a 54% approval rate. This \$37 million bond program will be for student and staff technology, cybersecurity systems, and technology infrastructure.

Financial Information

Accounting Systems

The Board of Trustees maintains a system of accounting controls designed to assist the administration in meeting its responsibility for accurately reporting the financial condition of the District. The system is designed to provide reasonable assurance that assets are safeguarded against loss, theft, or misuse so activities can be recorded and transacted by the administration for the preparation of the District's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the District's comprehensive framework of internal controls has been designed to provide reasonable, rather than absolute, assurance that the financial statements will be free from material misstatement.

The cost of operating the District's schools and the revenues to cover these costs are accounted for through the General Fund. Special programs funded by state or federal government grants designed to accomplish a particular objective are accounted for in Special Revenue Funds. Food service operations are accounted for in an Enterprise Fund.

The District accounts for school construction financed by bond sales through the Capital Projects Fund. A specific portion of the tax rate is dedicated to payment of bond principal and interest. These transactions are recorded in the Debt Service Fund.

The District has established Internal Service Funds to account for the transactions of its self-insured workers' compensation, dental insurance, and short-term disability insurance plans. Income is derived primarily from charges to governmental funds based on employee salaries.

Included in the ACFR as Agency Funds are financial schedules of student activity funds. Accounting for these funds is managed centrally by the Finance Department, using the same uniform accounting procedures and guidelines as the General Fund.

The District's accounting records are maintained on a modified accrual basis for governmental fund types and a full accrual basis for the proprietary fund types as prescribed by Texas Education Agency Financial Accountability System Resource Guide (FASRG). Additionally, the District has prepared the Government-wide Financial Statements on the full accrual basis as required by Governmental Accounting Standards Board Statement No. 34.

Financial data is submitted by the District to the Texas Education Agency through the Public Education Information Management System (PEIMS). The data is then analyzed, reviewed and presented to the State Board of Education.

Budgetary Process

State law requires that every local education agency in Texas prepare and file an annual budget of anticipated revenues and expenditures with the Texas Education Agency. The annual budget serves as the foundation for the District's financial planning and control. The process is instructionally driven and begins in January with a series of meetings to develop broad-based budget goals. The Chief Financial Officer facilitates a number of planning meetings with key District decision makers to develop a list of budget priorities for Board consideration. The Board receives budget priorities from the Superintendent's Cabinet, the District Educational Improvement Council (DEIC), and the Citizens Financial Advisory Committee (an advisory group of local business leaders). Each group develops budget priorities for Board consideration.

The final step in the District's budget goal-setting process is a planning meeting with the Board of Trustees in March. The Board reviews input from all sources and adopts the budget goals, assumptions and priorities that will drive budget development.

Budget preparation begins with training sessions for campus leaders and program managers in February. The District uses site-based budgeting to enhance the ability of campus leaders to serve as effective instructional leaders. Site-based budgeting places the campus leader at the center of the budget preparation process. The site-based budget reflects the prioritized needs of the campus and coordinates with the Campus Improvement Plan and the District's Strategic Plan.

All budget managers are required to submit requests for appropriations based on the priorities established by the Board of Trustees. After the completed campus and program budget packages have been returned to the Finance Department, each budget is reviewed and the responsible campus leader, program manager or department director is asked follow-up questions as necessary. The review focuses on instructional impact and includes the allocation of existing funds as well as any additional funding requests. The Superintendent's Cabinet, comprised of District administrators, receives the draft budget and prioritizes budget requests and potential budget reductions based on the goals established by the Board.

Throughout the entire budget process, the Board of Trustees receives budget updates that include revisions to the long-range financial forecast, the preliminary budget, the compensation and salary plan, and the capital projects/capital improvement plan. If funds are available, the staffing plan for teachers is adopted at the April Board meeting. Adopting the plan this early in the budget process provides the District with a competitive advantage in recruiting new teachers and retaining existing staff. The compensation and salary plan for support staff is generally adopted in July.

The proposed budget must be adopted prior to the September 1st fiscal year start date. The Board President must call a Board meeting for the purpose of discussing and adopting the budget and tax rate. A public notice of this meeting is required to be published at least 10 days, but not more than 30 days, prior to the public meeting.

The District maintains budgetary controls throughout its financial systems. The objective of the budgetary controls is to ensure compliance with legal provisions embodied in the official budget adopted by the Board. The Board adopts an official budget for the general fund, debt service fund and the child nutrition fund. Budgetary control is maintained at the organizational level by the encumbrance of estimated purchase amounts prior to the release of purchase orders to vendors. Outstanding encumbrances at the end of the fiscal year are a reserve of fund balance and are treated as expenditures in the subsequent year upon receipt of the goods and services.

Financial Planning

There are several departmental plans which fold into the district's overall comprehensive plan. The district maintains a Strategic Plan, a Compensation Plan and a Long-Range Facility Plan. Resources for the accomplishment of these goals will be identified in each department's action plan and will be used in the development of multi-year forecasts. Estimated taxable values are a major factor in forecasting, as the District currently generates more than 51% of general fund revenue from local taxes. Other major factors used in developing these forecasts include number of students enrolled and in average daily attendance, salaries, insurance, and cost of inflationary items such as utilities and fuel. Ultimately, these forecasts are prepared and reviewed several times a year and shared with the Board, staff, community, and other stakeholders.

Fund Balance

Recognizing that fund balance is key in maintaining a strong financial position, Board policy stipulates a goal of maintaining an adequate fund balance for both the general fund and debt service fund. The level of adequacy for the general fund unassigned fund balance is defined as 17% of the current budget, while the debt service fund goal is defined as 10% of the current year debt service requirements.

Local & State Funding

Local funding is derived from collections of ad valorem taxes levied on property located within the district's boundaries. School districts are authorized to levy two types of property taxes: a limited maintenance and operations ("M&O") tax to pay current expenses and an unlimited interest and sinking fund ("I&S") tax to pay debt service on bonds. School districts may not levy surplus M&O taxes for the purpose of paying debt service on bonds. A district is authorized to levy their M&O tax rate at a constitutionally mandated and voter-approved rate. Current law also requires school districts to demonstrate their ability to pay debt service on outstanding bonded indebtedness through the levy of an I&S tax at a rate not to exceed \$0.50 per \$100 of taxable value at the time bonds are issued. Once bonds are issued, however, districts may levy a tax sufficient to pay debt service on such bonds unlimited as to rate or amount. Because property values vary widely among school districts, the amount of local funding generated among school districts for the same tax rate is also subject to wide variation.

The State of Texas provides funding for public education via a financing formula which weights student attendance levels, property value per student, the District's tax effort, and regional variations in payroll and other costs.

Awards and Acknowledgments

Financial Reporting Awards

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the District for its ACFR for the fiscal year ended August 31, 2023. This was the 18th consecutive year that the District has received this prestigious award. We believe our current ACFR continues to meet the requirements and are submitting it to the GFOA to determine its eligibility for certification.

The District was also awarded the Certificate of Excellence in Financial Reporting by the Association of School Business Officials International (ASBO) for its ACFR for the fiscal year ended August 31, 2023. This was the 18th consecutive year that the District has received this prestigious award. We believe that our current ACFR continues to meet the requirements and are submitting it to the ASBO to determine its eligibility for certification.

The TEA has awarded the District a rating of "Superior Achievement" for the year ended August 31, 2023. This is the 22nd year of the State's financial accountability rating system for school districts (School FIRST) and the District has maintained one of the two highest ratings for all twenty two years. The rating is based upon an analysis of staff and student data reported for the 2022-2023 school year and budgetary and actual financial data for the fiscal year ended August 31, 2023.

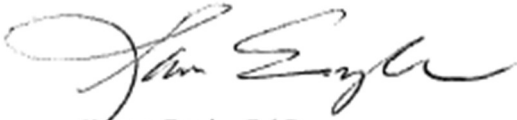
Acknowledgements

We appreciate the support of the Board, the residents of the District, and the business community, all who work cooperatively to ensure the best education for its students and the prudent development of the District. This cooperation is indicative of the strong support for the attainment of excellence in the District's educational programs.

Also, we would like to express an appreciation to all employees of the District's schools for their interest and support in planning and conducting the financial affairs of the District in a responsible and progressive manner.

Finally, a special thanks to the Financial Services Department for its diligence and dedicated service in helping prepare this report on a timely basis.

Respectfully submitted,



Karen Engle, Ed.D.
Superintendent



Alice Benzaia, CPA, RTSBA
Chief Financial Officer



Jeffrey Kohlenberg, CPA, RTSBA
Controller



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Clear Creek Independent School District
Texas**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

August 31, 2023

Christopher P. Morill

Executive Director/CEO



ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

**The Certificate of Excellence in Financial Reporting
is presented to**

Clear Creek Independent School District

**for its Annual Comprehensive Financial Report
for the Fiscal Year Ended August 31, 2023.**

The district report meets the criteria established for
ASBO International's Certificate of Excellence in Financial Reporting.



A handwritten signature in black ink, reading 'Ryan S. Stechschulte'. The signature is written in a cursive style and is positioned above a horizontal line.

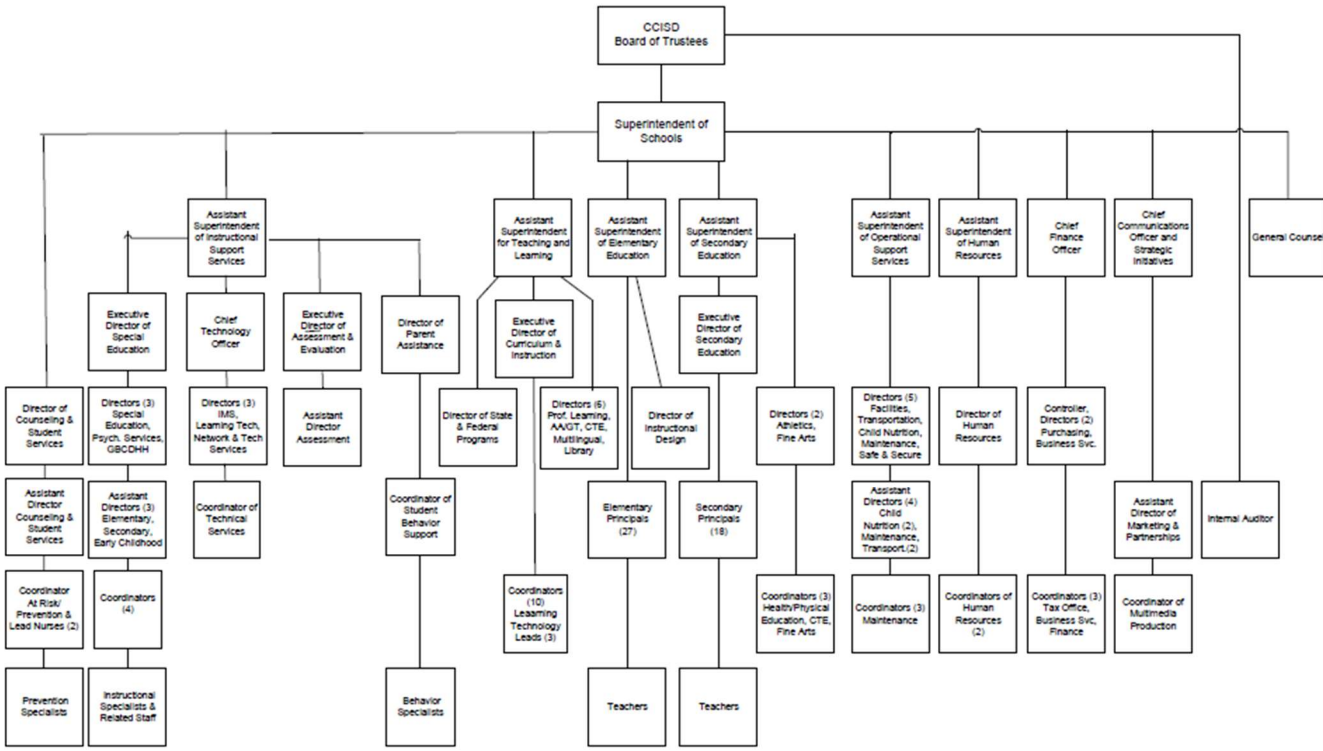
Ryan S. Stechschulte
President

A handwritten signature in black ink, reading 'James M. Rowan'. The signature is written in a cursive style and is positioned above a horizontal line.

James M. Rowan, CAE, SFO
CEO/Executive Director

Organizational Chart

Clear Creek Independent School District



Financial Section



Independent Auditor's Report

To the Board of Trustees of
Clear Creek Independent School District
League City, 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 Clear Creek Independent School District (the District), as of and for the year ended August 31, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements 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 August 31, 2024, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. 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, 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
Clear Creek 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 Supplementary Information, as listed in the table of contents, 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 Supplementary Information and Schedule of Expenditures of Federal Awards are the responsibility of management and were derived from and relate 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 GAAS. In our opinion, the Supplementary Information and 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

Management is responsible for the other information included in the Annual Comprehensive Financial Report. The other information comprises the Introductory Section and Statistical Section 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 January 23, 2025 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.

The Woodlands, Texas
January 23, 2025



Management's Discussion and Analysis

As management of the Clear Creek Independent School District (the "District"), we offer readers of the District's financial statements this narrative overview and analysis of the financial activities of the District for the fiscal year ended August 31, 2024. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found on pages ix to xv of this report.

Financial Highlights

- Liabilities and deferred inflows of resources exceeded assets and deferred outflows of resources at year-end by \$80,785,879 (net position/deficit). This deficit is primarily due to the recognition of net pension liability and net OPEB liability as required by GASB 68 and GASB 75, respectively.
- The District's total net position increased by \$31,060,868 due to current operations.
- As of the close of the year, the District's governmental funds had combined ending fund balances of \$333,623,201, an increase of \$114,252,101, from the preceding year.
- At the end of the year, unassigned fund balance of the general fund was \$96,067,677, or 25 percent of the year's total general fund expenditures.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the District's basic financial statements. The District's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves, including schedules required by the state oversight agency, the Texas Education Agency (TEA).

Government-Wide Financial Statements

The *government-wide financial statements* are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The *Statement of Net Position* presents information on all of the District's assets, deferred outflows of resources, liabilities, and deferred inflows of resources with the difference reported as net position/(deficit). Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The *Statement of Activities* presents information showing how the District's net position/(deficit) changed during the most recent fiscal year. All changes in net position/(deficit) are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused sick leave).

The *government-wide financial statements* (governmental and business-type activities) of the District are principally supported by taxes and intergovernmental revenues. The governmental activities of the District include Instruction, Instructional Resources and Media Services, Curriculum and Instructional Staff Development, Instructional Leadership, School Leadership, Guidance, Counseling, and Evaluation Services, Social Work Services, Health Services, Student Transportation, Food Services, Extracurricular Activities, General Administration, Plant Maintenance and Operations, Security and Monitoring Services, Data Processing Services, Community Services, Interest and fiscal charges, Facilities Repairs and Maintenance, Payments Related to Shares Service Arrangements, Payments to Juvenile Justice Alternative Education programs, and Other Intergovernmental Charges.

The business-type activities include National School Breakfast and Lunch Program, Athletics Concessions and Advertising.

The government-wide financial statements can be found as noted in the table of contents.

Fund Financial Statements

A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the District can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Laws and contracts require the District to establish some funds, such as grants received from the U.S. Department of Education. The District's administration establishes many other funds to help control and manage money for particular purposes (such as campus activities).

Governmental funds

Governmental funds are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on *balances of spendable resources* available at the end of the fiscal year. Such information may be useful in evaluating a District's near-term financing requirements.

The focus of governmental funds is narrower than that of the government-wide financial statements, therefore it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

The District maintains individual governmental funds for general, special revenue, debt service, and capital projects funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, debt service fund and capital projects fund, all of which are considered to be major funds. Data from the other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in the financial statements. The District adopts an annual appropriated budget for its general fund, debt service fund, and the National School Breakfast and Lunch Program fund (an enterprise fund).

The basic governmental fund financial statements are noted in the table of contents.

Proprietary funds

The District maintains two types of proprietary funds. An internal service fund is a type of proprietary fund that uses an accounting process which accumulates and allocates costs internally among the District's various funds and functions. The District uses internal service funds to account for its Dental Insurance fund, Workers' Compensation Insurance fund and Disability Insurance fund. Because this service predominantly benefits governmental operations, their financial activities have been included within governmental activities in the government-wide financial statements.

Enterprise funds are used to report activities for which fees are charged to external users for goods or services (business-type activities). The District's enterprise funds are the National School Breakfast and Lunch Program fund, Athletics Concessions fund and Advertising fund. A fee is charged for these services.

Proprietary funds provide essentially the same type of information as the government-wide financial statements, only in more detail.

The basic proprietary fund financial statements are noted in the table of contents of this report.

Fiduciary fund

A fiduciary fund is used to account for resources held for the benefit of students and employees. The District's *custodial fund* is used to account for resources held in a custodial capacity by the District and consists of funds that are the property of students or others. The fiduciary fund is *not* reflected in the government-wide financial statement because the resources of that fund are *not* available to support the District's own programs. A statement of fiduciary net position and a statement of changes in fiduciary net position are presented for fiduciary funds, as noted in the table of contents.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements are noted in the table of contents.

Required Supplementary Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information that further explains and supports the information in the financial statements. The required supplementary information relates to comparison of the original adopted budget, the final amended budget, and the actual amounts for the fiscal year. This is required supplementary information for the general fund and any major special revenue fund. The District did not have any major special revenue funds; therefore, only the general fund is presented as required supplementary information. The required supplementary information also provides information on the District's cost-sharing multiple employer pension and OPEB plans of which the District is a participant. The required supplementary information can be found as noted in the table of contents of this report.

Supplementary and Other Information

The supplementary information is presented immediately following the required supplementary information and can be found as noted in the table of contents of this report. Other information includes the introductory section and statistical section as noted in the table of contents of this report.

Government-Wide Financial Analysis

As noted earlier, net position/(deficit) may, over time, serve as a useful indicator of a District's financial position. In the close of the District's most recent fiscal year. The liabilities and deferred inflows of resources of the District exceeded its assets and deferred outflows of resources by \$80,785,879 at the close of the most recent fiscal year.

Clear Creek Independent School District's Net Position/(Deficit)

	Governmental Activities		Business-type Activities		Total	
	August 31, 2024	August 31, 2023	August 31, 2024	August 31, 2023	August 31, 2024	August 31, 2023
Current and other assets	\$ 407,509,488	\$ 297,368,308	\$ 15,133,835	\$ 14,314,054	\$ 422,643,323	\$ 311,682,362
Capital assets, net of depreciation	985,837,792	986,252,101	5,062,289	3,914,468	990,900,081	990,166,569
Total assets	1,393,347,280	1,283,620,409	20,196,124	18,228,522	1,413,543,404	1,301,848,931
Total deferred outflows of resources	85,413,802	92,342,257	1,471,788	1,520,071	86,885,590	93,862,328
Long-term liabilities outstanding	1,393,967,642	1,311,195,280	4,152,119	3,864,616	1,398,119,761	1,315,059,896
Other liabilities	65,311,525	69,659,107	1,181,067	1,266,545	66,492,592	70,925,652
Total liabilities	1,459,279,167	1,380,854,387	5,333,186	5,131,161	1,464,612,353	1,385,985,548
Total deferred inflows of resources	114,526,000	119,345,912	2,076,520	2,226,546	116,602,520	121,572,458
Net position (deficit):						
Net investment in capital assets	3,908,837	(13,039,536)	5,062,289	3,914,468	8,971,126	(9,125,068)
Restricted	42,311,982	38,684,890	8,279,668	7,908,648	50,591,650	46,593,538
Unrestricted	(141,264,904)	(149,882,987)	916,249	567,770	(140,348,655)	(149,315,217)
Total net position (deficit)	\$ (95,044,085)	\$ (124,237,633)	\$ 14,258,206	\$ 12,390,886	\$ (80,785,879)	\$ (111,846,747)

The District's net position of \$8,971,126 is net investment in capital assets (e.g., land and improvements, buildings and improvements, furniture and equipment, right to use lease assets and construction in progress), less any related debt used to acquire those assets that are still outstanding. The District uses these capital assets to provide services to students; consequently, these assets are not available for future spending. Although the District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

Net position that is restricted for debt service and grants totaled \$50,591,650.

Unrestricted net position of (\$140,348,655) is reported as a deficit resulting from the recognition net pension and net OPEB liabilities, as well as related deferred outflows and deferred inflows, as required by GASB Statement No. 68, *Pension*, and GASB Statement No. 75, *OPEB*.

Governmental Activities

Governmental activities increased the District's net position by \$29,193,548 from current operations. Key elements of this change are as follows:

Clear Creek Independent School District's Changes in Net Position

	Governmental Activities		Business-type Activities		Total	
	August 31, 2024	August 31, 2023	August 31, 2024	August 31, 2023	August 31, 2024	August 31, 2023
Revenues						
Program revenues:						
Charges for services	\$ 16,522,899	\$ 14,253,244	\$ 11,821,930	11,299,773	\$ 28,344,829	\$ 25,553,017
Operating grants and contributions	58,209,180	51,385,898	8,355,164	8,238,693	66,564,344	59,624,591
General revenues:						
Property taxes, levied for general purposes	201,702,866	249,573,468	-	-	201,702,866	249,573,468
Property taxes, levied for debt service	78,745,646	80,671,702	-	-	78,745,646	80,671,702
Grants and contributions not restricted to specific programs	175,531,802	75,848,292	-	-	175,531,802	75,848,292
Investment earnings	15,841,976	14,426,178	754,832	608,519	16,596,808	15,034,697
Miscellaneous	2,174,352	1,826,812	-	-	2,174,352	1,826,812
Total revenues	548,728,721	487,985,594	20,931,926	20,146,985	569,660,647	508,132,579
Expenses						
Instruction	296,272,393	271,064,277	-	-	296,272,393	271,064,277
Instructional resources and media services	5,393,430	4,821,164	-	-	5,393,430	4,821,164
Curriculum and instructional staff development	15,003,768	14,289,300	-	-	15,003,768	14,289,300
Instructional leadership	5,112,652	4,605,051	-	-	5,112,652	4,605,051
School leadership	26,873,237	25,018,886	-	-	26,873,237	25,018,886
Guidance, counseling, and evaluation services	21,249,980	19,599,124	-	-	21,249,980	19,599,124
Social work services	1,177,303	987,569	-	-	1,177,303	987,569
Health services	4,817,162	4,329,780	-	-	4,817,162	4,329,780
Student transportation	15,850,311	14,070,351	-	-	15,850,311	14,070,351
Food services	325,456	393,934	-	-	325,456	393,934
Extracurricular activities	18,414,731	17,441,530	-	-	18,414,731	17,441,530
General administration	9,412,598	9,268,190	-	-	9,412,598	9,268,190
Plant maintenance and operations	39,852,145	36,522,329	-	-	39,852,145	36,522,329
Security and monitoring services	7,838,383	7,008,115	-	-	7,838,383	7,008,115
Data processing services	11,056,416	10,790,122	-	-	11,056,416	10,790,122
Community services	1,570,128	1,189,644	-	-	1,570,128	1,189,644
Interest on long-term debt	32,216,376	33,224,480	-	-	32,216,376	33,224,480
Issuance costs and fees	1,887,160	731,431	-	-	1,887,160	731,431
Facilities repair and maintenance	1,877,937	3,271,396	-	-	1,877,937	3,271,396
Payments related to shared services arrangements	798,220	796,862	-	-	798,220	796,862
Payments to juvenile justice alternative education programs	176	7,479	-	-	176	7,479
Other intergovernmental charges	2,535,211	2,569,881	-	-	2,535,211	2,569,881
National School Breakfast/Lunch Program	-	-	18,655,388	18,029,805	18,655,388	18,029,805
Athletics Concessions	-	-	214,512	248,190	214,512	248,190
Advertising	-	-	194,706	177,270	194,706	177,270
Total expenses	519,535,173	482,000,895	19,064,606	18,455,265	538,599,779	500,456,160
Change in net position	29,193,548	5,984,699	1,867,320	1,691,720	31,060,868	7,676,419
Net position - beginning	(124,237,633)	(130,222,332)	12,390,886	10,699,166	(111,846,747)	(119,523,166)
Net position (deficit) - ending	\$ (95,044,085)	\$ (124,237,633)	\$ 14,258,206	\$ 12,390,886	\$ (80,785,879)	\$ (111,846,747)

Revenues, aggregating \$548,728,721, were generated primarily from two sources. Property taxes of \$280,448,512 represent 51 percent of total revenues, while grants and contributions (program and general) totaling \$233,740,982 represent 43 percent of total revenues. The remaining six percent is generated from investment earnings, charges for services, and miscellaneous revenues. Revenues increased primarily due to an increase in TEA Foundation revenue of approximately \$98.9M.

The primary functional expense of the District is Instruction (\$296,272,393), which represents 57 percent of total expenses. The remaining expense categories are individually less than 10 percent of total expenses. There were no significant changes in expenses from the prior year.

Business-type Activities

Business-type activities increased the District's net position by \$1,876,320, primarily due to an increase in charges for services for student lunches and interest earnings.

Financial Analysis of the District's Funds

As noted earlier, the District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds

The focus of the District's *governmental funds* is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the District's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a District's net resources available for spending at the end of the fiscal year.

At the end of the current fiscal year, the District's governmental funds reported combined ending fund balances of \$333,623,201, an increase of \$114,252,101 in comparison with the prior year. Comments as to each individual major fund's change in fund balance follows.

The *general fund* is the chief operating fund of the District. At the end of the current fiscal year, unassigned fund balance of the general fund was \$96,067,677 while the total fund balance was \$102,613,514. As a measure of the general fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 25 percent of total general fund expenditures, and total fund balance represents 27 percent of that same amount. The fund balance of the District's general fund increased by \$22,183,838 during the current fiscal year. The increase was achieved primarily due to an increase in TEA Foundation revenue.

The *debt service fund* has a total fund balance of \$41,522,922, all of which is restricted for debt service. The increase in fund balance during the current year of \$3,527,157 resulted from revenues exceeding the required debt service expenditures.

The capital projects fund has a total fund balance of \$178,896,634, which is comprised of \$126,364,513 restricted for future construction projects and \$50,369,833 committed for construction and capital expenditures for equipment.

General Fund Budgetary Highlights

The District amends the budget as needed throughout the year.

There were no significant variations between the originally adopted budget and final amended budget.

The most significant variance between the final budget and actual amounts were state program revenues which were approximately \$19,340,932 more than budget due to an increase in TEA Foundation revenue.

Capital Asset and Long-term Liabilities

Capital Assets

The District's investment in capital assets for its governmental and business-type activities as of August 31, 2024, includes land, land improvements, buildings and improvements, furniture and equipment, right-to-use assets – equipment and construction in progress. The investment in capital assets for the current year was \$990,900,081. The following table summarizes the investment in capital assets as of August 31, 2024 and 2023.

Clear Creek Independent School District's Capital Assets (net of depreciation/amortization)

	Governmental Activities		Business-type Activities		Total	
	2024	2023	2024	2023	2024	2023
Land	\$ 65,072,093	\$ 62,573,205	\$ -	\$ -	\$ 65,072,093	\$ 62,573,205
Land improvements	37,092,850	35,437,635	-	-	37,092,850	35,437,635
Buildings and improvements	1,524,292,919	1,487,056,553	4,147,905	4,063,827	1,528,440,824	1,491,120,380
Furniture and equipment	79,208,149	132,319,111	6,801,661	5,231,440	86,009,810	137,550,551
Right-to-use assets - equipment	-	1,781,859	-	-	-	1,781,859
Construction in progress	3,699,397	7,496,887	-	2,500	3,699,397	7,499,387
Total	1,709,365,408	1,726,665,250	10,949,566	9,297,767	1,720,314,974	1,735,963,017
Accumulated depreciation/amortization	(723,527,616)	(740,413,149)	(5,887,277)	(5,383,299)	(729,414,893)	(745,796,448)
Net Capital Assets	\$ 985,837,792	\$ 986,252,101	\$ 5,062,289	\$ 3,914,468	\$ 990,900,081	\$ 990,166,569

Commitments. At the end of the current fiscal year, the District's commitments with construction contractors totaled \$6,292,313.

Additional information on the District's capital assets can be found in Note 6 to the financial statements.

Long-term Liabilities

At year-end, the District had the following long-term liabilities:

Clear Creek Independent School District's Long-term Liabilities Outstanding

	Governmental Activities		Business-type Activities		Total	
	2024	2023	2024	2023	2024	2023
General obligation bonds (net)	\$ 1,176,243,063	\$ 1,100,734,064	\$ -	\$ -	\$ 1,176,243,063	\$ 1,100,734,064
Leases payable	-	637,690	-	-	-	637,690
Arbitrage payable	533,302	-	-	-	533,302	-
Compensated absences payable	5,118,725	5,084,800	-	-	5,118,725	5,084,800
Net pension liability	151,954,110	136,119,297	2,975,249	2,571,229	154,929,359	138,690,526
Net OPEB liability	60,118,442	68,619,429	1,176,870	1,293,387	61,295,312	69,912,816
Totals	\$ 1,393,967,642	\$ 1,311,195,280	\$ 4,152,119	\$ 3,864,616	\$ 1,398,119,761	\$ 1,315,059,896

The District's general obligation debt is backed by the full faith and credit of the District and is principally guaranteed by the Texas Permanent School Fund Bond Guarantee Program. State statutes do not limit the tax rate or amount of local tax support of school districts' bonded indebtedness. However, approval by the Attorney General of the State of Texas is required prior to the sale of bonds.

Additional information on the District's long-term liabilities can be found in Note 7 to the financial statements per the table of contents.

Economic Factors and Next Year's Budgets and Rates

Economic factors can have a significant impact on the District's finances. The average unemployment rate for both Galveston and Harris counties are 4.4% and 4.5% respectively, while the state and national averages are 4.2% and 4.0%, respectively. Inflationary trends in the region tend to be somewhat lower than the national consumer price index (CPI). In general, this positive factor helps the District keep costs lower than other parts of the country.

The District's elected and appointed officials considered many factors when setting the 2024-25 fiscal year general fund budget and tax rate. The adopted budget is based on the following significant assumptions:

- The District's enrollment was projected at 39,570.
- Property values were budgeted to increase 3.5% while the M&O tax rate was budgeted to decrease from \$0.7046 to \$0.6990.
- General fund expenditures are budgeted to increase by approximately \$23.5 million from the 2023-24 original budget due to:
 - Salary increases of 3.0% for exempt (salaried) staff and 4.0% for non-exempt (hourly) staff totaling \$10.5 million,
 - Increase of \$9.5 million for the reclassification of ESSER and IDEA-B grant expenditures back to the general fund,
 - Increase of \$2.6 million in staffing for Pre-K expansion and special education,
 - Various compensation and benefit increases of \$2.9 million,
 - Other increases of \$0.9 million for preventative maintenance and inflationary factors,
 - Decreases of \$2.5 million to align staffing with enrollment, and
 - Decreases of \$0.4 million from department level budgets.

Requests for Information

This financial report is designed to provide our citizens, taxpayers, 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. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Chief Financial Officer, Clear Creek Independent School District, 2425 East Main Street, League City, Texas, 77573.

Basic Financial Statements



Clear Creek Independent School District
Statement of Net Position
August 31, 2024

Exhibit A-1

Data Control Codes		1	2	3
		Primary Government		
		Governmental Activities	Business-type Activities	Total
ASSETS				
1110	Cash and cash equivalents	\$ 229,343,219	\$ 6,688,180	\$ 236,031,399
1120	Investments	137,079,949	7,514,306	144,594,255
1220	Property taxes receivables	13,491,713	-	13,491,713
1230	Allowance for uncollectable taxes	(6,745,856)	-	(6,745,856)
1240	Due from other governments	23,292,352	571,577	23,863,929
1250	Accrued interest	1,117,973	53,140	1,171,113
1260	Internal balances	181,301	(181,301)	-
1290	Other receivables	437,381	30	437,411
1300	Inventories	1,719,386	487,903	2,207,289
1410	Prepaid items	6,398,070	-	6,398,070
1490	Other current assets	-	-	-
1800	Restricted cash	1,194,000	-	1,194,000
	Capital assets not subject to depreciation/amortization:			
1510	Land	65,072,093	-	65,072,093
1580	Construction in progress	3,699,397	-	3,699,397
	Capital assets net of depreciation/amortization:			
1515	Land improvements (net)	9,117,399	-	9,117,399
1520	Buildings and improvements (net)	877,750,679	2,184,964	879,935,643
1530	Furniture and equipment (net)	30,198,224	2,877,325	33,075,549
1,550	Right-to-use asset - equipment (net)	-	-	-
1910	Long term investments	-	-	-
1000	Total assets	1,393,347,280	20,196,124	1,413,543,404
DEFERRED OUTFLOWS OF RESOURCES				
1705	Deferred outflows - pension	57,766,624	1,131,066	58,897,690
1706	Deferred outflows - OPEB	17,405,229	340,722	17,745,951
1710	Deferred charge on refunding	10,241,949	-	10,241,949
1700	Total deferred outflows of resources	85,413,802	1,471,788	86,885,590
LIABILITIES				
2110	Accounts payable	25,394,080	528,136	25,922,216
2140	Interest payable	1,594,108	-	1,594,108
2150	Payroll deductions and withholdings	3,349,043	-	3,349,043
2160	Accrued wages payable	31,974,225	573,439	32,547,664
2180	Due to other governments	78,406	-	78,406
2190	Due to student groups	178,440	-	178,440
2200	Accrued expenses	1,078,468	-	1,078,468
2300	Unearned revenue	1,664,755	79,492	1,744,247
	Noncurrent liabilities:			
2501	Due within one year	54,971,042	-	54,971,042
	Due in more than one year:			
2502	Bonds, leases and compensated absences payable	1,126,924,048	-	1,126,924,048
2540	Net pension liability	151,954,110	2,975,249	154,929,359
2545	Net OPEB liability	60,118,442	1,176,870	61,295,312
2000	Total liabilities	1,459,279,167	5,333,186	1,464,612,353
DEFERRED INFLOWS OF RESOURCES				
2605	Deferred inflows - pension	9,824,095	192,355	10,016,450
2606	Deferred inflows - OPEB	96,249,407	1,884,165	98,133,572
2610	Deferred gain on refunding	8,452,498	-	8,452,498
2600	Total deferred inflows of resources	114,526,000	2,076,520	116,602,520
NET POSITION (DEFICIT)				
3200	Net investment in capital assets	3,908,837	5,062,289	8,971,126
3820	Restricted for grants	767,558	-	767,558
3820	Restricted for food service	-	8,279,668	8,279,668
3850	Restricted for debt service	41,544,424	-	41,544,424
3900	Unrestricted	(141,264,904)	916,249	(140,348,655)
3000	TOTAL NET POSITION (DEFICIT)	\$ (95,044,085)	\$ 14,258,206	\$ (80,785,879)

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

Clear Creek Independent School District

Statement of Activities

For the Fiscal Year Ended August 31, 2024

Data Control Codes	Functions/Programs	1 Expenses	3 Program Revenues	
			Charges for Services	4 Operating Grants and Contributions
PRIMARY GOVERNMENT				
Governmental activities:				
0011	Instruction	\$ 296,272,393	\$ 4,249,878	\$ 32,040,760
0012	Instructional resources and media services	5,393,430	6,337	214,697
0013	Curriculum and instructional staff development	15,003,768	67,689	3,885,412
0021	Instructional leadership	5,112,652	329,498	814,229
0023	School leadership	26,873,237	-	1,175,815
0031	Guidance, counseling, and evaluation services	21,249,980	81,591	3,937,124
0032	Social work services	1,177,303	-	120,194
0033	Health services	4,817,162	-	269,759
0034	Student transportation	15,850,311	-	507,996
0035	Food services	325,456	7,851	10,716
0036	Extracurricular activities	18,414,731	10,454,925	308,204
0041	General administration	9,412,598	-	3,470,886
0051	Plant maintenance and operations	39,852,145	849,136	7,079,160
0052	Security and monitoring services	7,838,383	-	131,678
0053	Data processing services	11,056,416	287,455	802,366
0061	Community services	1,570,128	188,539	1,075,189
0072	Interest and fiscal charges	32,216,376	-	-
0073	Issuance costs and fees	1,887,160	-	13,822
0081	Facilities repair and maintenance	1,877,937	-	1,771,707
0093	Payments related to shared services arrangements	798,220	-	579,466
0095	Payments to juvenile justice alternative education programs	176	-	-
0099	Other intergovernmental charges	2,535,211	-	-
TG	Total governmental activities	519,535,173	16,522,899	58,209,180
Business-type activities:				
35	National School Breakfast/Lunch Program	18,655,388	11,201,811	8,355,164
02	Athletics Concessions	214,512	196,828	-
03	Advertising	194,706	423,291	-
	Total business-type activities	19,064,606	11,821,930	8,355,164
TP	TOTAL PRIMARY GOVERNMENT	<u>\$ 538,599,779</u>	<u>\$ 28,344,829</u>	<u>\$ 66,564,344</u>
General revenues:				
MT	Property taxes, levied for general purposes			
DT	Property taxes, levied for debt service			
GC	Grants and contributions not restricted to specific programs			
IE	Investment earnings			
MI	Miscellaneous			
TR	Total general revenues and transfers			
CN	Change in net position			
NB	Net position(deficit) - beginning			
NE	NET POSITION (DEFICIT) - ENDING			

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

6	7	8
Net (Expense) Revenue and Change in Net Position		
Governmental Activities	Business-type Activities	Total
\$ (259,981,755)	\$ -	\$ (259,981,755)
(5,172,396)	-	(5,172,396)
(11,050,667)	-	(11,050,667)
(3,968,925)	-	(3,968,925)
(25,697,422)	-	(25,697,422)
(17,231,265)	-	(17,231,265)
(1,057,109)	-	(1,057,109)
(4,547,403)	-	(4,547,403)
(15,342,315)	-	(15,342,315)
(306,889)	-	(306,889)
(7,651,602)	-	(7,651,602)
(5,941,712)	-	(5,941,712)
(31,923,849)	-	(31,923,849)
(7,706,705)	-	(7,706,705)
(9,966,595)	-	(9,966,595)
(306,400)	-	(306,400)
(32,216,376)	-	(32,216,376)
(1,873,338)	-	(1,873,338)
(106,230)	-	(106,230)
(218,754)	-	(218,754)
(176)	-	(176)
(2,535,211)	-	(2,535,211)
(444,803,094)	-	(444,803,094)
-	901,587	901,587
-	(17,684)	(17,684)
-	228,585	228,585
-	1,112,488	1,112,488
(444,803,094)	1,112,488	(443,690,606)
201,702,866	-	201,702,866
78,745,646	-	78,745,646
175,531,802	-	175,531,802
15,841,976	754,832	16,596,808
2,174,352	-	2,174,352
473,996,642	754,832	474,751,474
29,193,548	1,867,320	31,060,868
(124,237,633)	12,390,886	(111,846,747)
\$ (95,044,085)	\$ 14,258,206	\$ (80,785,879)

Clear Creek Independent School District

Balance Sheet Governmental Funds August 31, 2024

Data Control Codes		199	599	699
		General Fund	Debt Service Fund	Capital Projects Fund
ASSETS				
1110	Cash and cash equivalents	\$ 36,575,754	\$ 15,842,478	\$ 162,231,953
1120	Investments	78,276,714	25,392,088	30,867,935
1220	Property taxes receivables	10,093,332	3,398,381	-
1230	Allowance for uncollectable taxes	(5,046,666)	(1,699,190)	-
1240	Due from other governments	17,500,739	89,497	-
1250	Accrued interest	759,961	130,662	207,532
1260	Due from other funds	4,706,401	251,054	754,498
1290	Other receivables	112,211	895	126,435
1300	Inventories	1,719,386	-	-
1410	Prepaid items	4,235,782	-	2,162,288
1810	Restricted cash	-	-	1,194,000
1900	Long term investments	-	-	-
1000	Total assets	148,933,614	43,405,865	197,544,641
1000a	TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 148,933,614	\$ 43,405,865	\$ 197,544,641
LIABILITIES				
2110	Accounts payable	\$ 4,705,398	\$ 267,333	\$ 18,648,007
2150	Payroll deduction and withholdings	3,349,043	-	-
2160	Accrued wages payable	31,755,726	-	-
2170	Due to other funds	1,252,775	-	-
2180	Due to other governments	-	-	-
2190	Due to student groups	178,440	-	-
2300	Unearned revenue	256,560	-	-
2000	Total liabilities	41,497,942	267,333	18,648,007
DEFERRED INFLOWS OF RESOURCES				
2600	Unavailable revenue - property taxes	4,822,158	1,615,610	-
	Total deferred inflows of resources	4,822,158	1,615,610	-
FUND BALANCES				
Nonspendable:				
3410	Inventories	1,719,386	-	-
3430	Prepaid items	4,235,782	-	2,162,288
Restricted for:				
3450	Grants	-	-	-
3470	Capital acquisitions and contractual obligations	-	-	126,364,513
3480	Debt service	-	41,522,922	-
3490	Other	-	-	-
Committed to:				
3510	Construction	-	-	48,767,443
3530	Capital expenditures for equipment	-	-	1,602,390
3545	Other	-	-	-
Assigned to:				
3550	Construction	-	-	-
3560	Claims and judgments	-	-	-
3570	Capital expenditures for equipment	-	-	-
3580	Self-insurance	-	-	-
3590	Purchases on order	590,669	-	-
3590	Other	-	-	-
3600	Unassigned	96,067,677	-	-
3000	Total fund balances	102,613,514	41,522,922	178,896,634
4000	TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 148,933,614	\$ 43,405,865	\$ 197,544,641

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

Total Nonmajor Funds	98 Total Governmental Funds
\$ 10,023,950	\$ 224,674,135
2,543,212	137,079,949
-	13,491,713
-	(6,745,856)
5,702,116	23,292,352
19,818	1,117,973
38,913	5,750,866
87,569	327,110
-	1,719,386
-	6,398,070
-	1,194,000
-	-
<u>18,415,578</u>	<u>408,299,698</u>
<u>\$ 18,415,578</u>	<u>\$ 408,299,698</u>
\$ 1,570,615	\$ 25,191,353
-	3,349,043
218,499	31,974,225
4,549,732	5,802,507
78,406	78,406
-	178,440
1,408,195	1,664,755
<u>7,825,447</u>	<u>68,238,729</u>
-	6,437,768
-	6,437,768
-	1,719,386
-	6,398,070
767,558	767,558
-	126,364,513
-	41,522,922
-	-
-	48,767,443
-	1,602,390
9,822,573	9,822,573
-	-
-	-
-	-
-	-
-	590,669
-	-
-	96,067,677
<u>10,590,131</u>	<u>333,623,201</u>
<u>\$ 18,415,578</u>	<u>\$ 408,299,698</u>



Clear Creek Independent School District
 Reconciliation of the Balance Sheet for Governmental Funds
 to the Statement of Net Position
 August 31, 2024

Exhibit C-1R

TOTAL FUND BALANCES - GOVERNMENTAL FUNDS (EXHIBIT C-1) \$ 333,623,201

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported as assets in governmental funds. The governmental capital assets at year-end consist of:

Governmental capital assets costs	\$ 1,709,365,408	
Accumulated depreciation/amortization of governmental capital assets	<u>(723,527,616)</u>	985,837,792

Property taxes receivable, which will be collected subsequent to year-end, but are not available soon enough to pay expenditures and, therefore, are deferred in the funds.		6,437,768
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Long-term liabilities, including bonds payable, leases payable, compensated absences and net pension and OPEB liability, are not due and payable in the current period and, therefore, are not reported as liabilities in the funds. Liabilities at year-end related to such items consist of:

Bonds payable, at original par	\$ (1,065,675,000)	
Premium on bonds payable	(110,568,063)	
Accrued interest on the bonds	(1,594,108)	
Arbitrage payable	(533,302)	
Compensated absences	(5,118,725)	
Net pension liability	(151,954,110)	
Net OPEB liability	<u>(60,118,442)</u>	(1,395,561,750)

Internal service funds are used by the District to charge the costs of workers' compensation, dental and disability insurance benefits to the individual funds. The assets and liabilities of the internal service funds are included with governmental activities.		3,731,102
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Deferred charge on refunding is reported as deferred outflow in the statement of net position and is not reported in the governmental funds due to it is not a current financial resource available to pay for current expenditures.		10,241,949
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Deferred gain on refunding is reported as deferred inflow in the statement of net position that applies to a future period(s) and will not be recognized as an inflow of resources (revenue) until that time.		(8,452,498)
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Deferred outflows of resources for pension represents a consumption of net position that applies to a future period(s) and will not be recognized as an outflow of resources (expenses/expenditures) until then.		57,766,624
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Deferred inflows of resources for pension represents an acquisition of net position that applies to a future period(s) and will not be recognized as an inflow of resources (revenue) until that time.		(9,824,095)
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Deferred outflows of resources for OPEB represents a consumption of net position that applies to a future period(s) and will not be recognized as an outflow of resources (expenses/expenditures) until then.		17,405,229
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Deferred inflows of resources for OPEB represents an acquisition of net position that applies to a future period(s) and will not be recognized as an inflow of resources (revenue) until that time.		<u>(96,249,407)</u>
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TOTAL NET POSITON (DEFICIT) - GOVERNMENTAL ACTIVITIES (EXHIBIT A-1) **\$ (95,044,085)**

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

Clear Creek Independent School District
Statement of Revenues, Expenditures, and Changes
in Fund Balances
Governmental Funds
For the Fiscal Year Ended August 31, 2024

Data Control Codes		199	599	699
		General Fund	Debt Service Fund	Capital Projects Fund
REVENUES				
5700	Local and intermediate sources	\$ 216,586,368	\$ 81,635,154	\$ 6,496,901
5800	State program revenues	178,022,832	11,394,165	-
5900	Federal program revenues	7,786,970	-	871,375
5020	Total revenues	402,396,170	93,029,319	7,368,276
EXPENDITURES				
Current:				
0011	Instruction	240,645,248	-	437,995
0012	Instructional resources and media services	4,714,950	-	14,320
0013	Curriculum and instructional staff development	10,124,518	-	-
0021	Instructional leadership	3,633,763	-	8,160
0023	School leadership	23,646,064	-	-
0031	Guidance, counseling, and evaluation services	15,811,021	-	-
0032	Social work services	955,826	-	-
0033	Health services	4,141,036	-	-
0034	Student transportation	13,960,029	-	5,816,494
0035	Food services	316,961	-	-
0036	Extracurricular activities	8,123,226	-	486,430
0041	General administration	8,293,613	-	17,197
0051	Plant maintenance and operations	27,533,716	-	2,115,592
0052	Security and monitoring services	6,711,006	-	126,795
0053	Data processing services	7,435,802	-	13,001,468
0061	Community services	275,661	-	-
Debt service:				
0071	Principal on long-term debt	637,690	48,910,000	-
0072	Interest on long-term debt	17,402	40,040,632	-
0073	Issuance costs and fees	-	917,306	978,714
Capital outlay:				
0081	Facilities acquisition and construction	-	-	38,697,982
Intergovernmental:				
0093	Payments related shares services arrangements	218,754	-	-
0095	Payments to juvenile justice alternative education programs	176	-	-
0099	Other intergovernmental charges	2,535,211	-	-
6030	Total expenditures	379,731,673	89,867,938	61,701,147
1100	Excess (deficiency) of revenues over expenditures	22,664,497	3,161,381	(54,332,871)
OTHER FINANCING SOURCES (USES)				
7901	Refunding bonds issued	-	108,145,000	-
7911	Capital-related debt issued (regular bonds)	-	-	129,900,000
7912	Sale of real and personal property	269,341	-	-
7915	Transfers in	-	-	750,000
7916	Premium on issuance of bonds	-	9,830,326	11,078,714
8911	Transfers out	(750,000)	-	-
8940	Payment to escrow agent	-	(117,609,550)	-
8949	Tax refunds-State mandated code for court ordered refunds	-	-	-
7080	Total other financing sources (uses)	(480,659)	365,776	141,728,714
1200	Net change in fund balances	22,183,838	3,527,157	87,395,843
0100	Fund balances - beginning Implementation of GASB 84	80,429,676	37,995,765	91,500,791
	Fund balances - beginning, as restated	80,429,676	37,995,765	91,500,791
3000	FUND BALANCES - ENDING	\$ 102,613,514	\$ 41,522,922	\$ 178,896,634

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

<u>Total Nonmajor Funds</u>	<u>98 Total Governmental Funds</u>
\$ 13,924,510	\$ 318,642,933
9,213,991	198,630,988
27,910,510	36,568,855
51,049,011	553,842,776
22,723,326	263,806,569
46,346	4,775,616
3,309,356	13,433,874
940,888	4,582,811
15,307	23,661,371
3,042,939	18,853,960
93,921	1,049,747
134,782	4,275,818
84,861	19,861,384
7,851	324,812
9,261,332	17,870,988
645	8,311,455
6,613,241	36,262,549
92,646	6,930,447
544,495	20,981,765
1,187,152	1,462,813
-	49,547,690
-	40,058,034
-	1,896,020
1,225,194	39,923,176
579,466	798,220
-	176
-	2,535,211
<u>49,903,748</u>	<u>581,204,506</u>
1,145,263	(27,361,730)
-	108,145,000
-	129,900,000
-	269,341
-	750,000
-	20,909,040
-	(750,000)
-	(117,609,550)
-	-
<u>-</u>	<u>141,613,831</u>
1,145,263	114,252,101
9,444,868	219,371,100
-	-
<u>9,444,868</u>	<u>219,371,100</u>
<u>\$ 10,590,131</u>	<u>\$ 333,623,201</u>

Clear Creek Independent School District
 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 August 31, 2024

Exhibit C-3

TOTAL NET CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS (EXHIBIT C-2) \$ 114,252,101

Amounts reported for governmental activities in the statement of activities are different because:

Capital outlays are reported in governmental funds as expenditures. However, in the statement of activities, the cost of those assets is capitalized and allocated over their estimated useful lives as depreciation/amortization expense.

Capital assets increased	\$ 55,442,787	
Depreciation/amortization expense	<u>(55,221,088)</u>	221,699

The net effect of miscellaneous transactions involving capital assets (transfers, adjustments and dispositions) is an increase (decrease) to net position. (636,008)

Because property taxes will be collected after the District's fiscal year end, they are not considered "available" revenues and are deferred in the governmental funds. Unavailable tax revenues increased (decreased) by this amount this year. (492,390)

Issuance of bonds provides current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position.

Par value	\$ (238,045,000)	
Premium on issuance of bonds	<u>(20,909,040)</u>	(258,954,040)

Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position. 48,910,000

Repayment of lease principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position. 637,690

Payment to escrow agent to refund bonds from refunding proceeds. 117,609,550

Interest on long-term debt in the statement of activities differs from the amount reported in the governmental funds because interest is recognized as an expenditure in the funds when it is due, and thus requires the use of current financial resources. In the statement of activities, however, interest expense is recognized as the interest accrues, regardless of when it is due. The increase (decrease) in interest reported in the statement of activities consist of the following:

Accrued interest on current interest bonds payable (increased) decreased	\$ 248,204	
Arbitrage payable (increased) decreased	(533,302)	
Amortization of bond premium	9,231,676	
Amortization of deferred gain on refunding	484,677	
Amortization of deferred charge on refunding	<u>(1,580,737)</u>	7,850,518

The (increase) decrease in compensated absences is reported in the statement of activities but does not require the use of current financial resources and, therefore, is not reported as expenditures in the governmental funds. (33,925)

Internal service funds are used by the District to charge the costs of workers' compensation, dental and disability insurance benefits to the individual funds. The net activity of the internal service funds were reported in the government-wide statements. 480,847

The net change in net pension liability, deferred outflows, and deferred inflows is reported in the statement of activities but does not require the use of current financial resources and, therefore, is not reported as expenditures in the governmental funds. The net change consists of the following:

Deferred outflows increased (decreased)	\$ (567,940)	
Deferred inflows (increased) decreased	1,612,463	
Net pension liability (increased) decreased	<u>(15,834,813)</u>	(14,790,290)

The net change in net OPEB liability, deferred outflows, and deferred inflows is reported in the statement of activities but does not require the use of current financial resources and, therefore, is not reported as expenditures in the governmental funds. The net change consists of the following:

Deferred outflows increased (decreased)	\$ (4,779,778)	
Deferred inflows (increased) decreased	10,416,587	
Net OPEB liability (increased) decreased	<u>8,500,987</u>	14,137,796

CHANGE IN NET POSITION - GOVERNMENTAL ACTIVITIES (EXHIBIT B-1) \$ 29,193,548

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

Clear Creek Independent School District
Statement of Net Position
Proprietary Funds
August 31, 2024

Exhibit D-1

	Business-type Activities			Governmental
	National School Breakfast/Lunch Program	Total Nonmajor Enterprise Funds	Total Enterprise Funds	Internal Service Funds
ASSETS				
Current assets:				
Cash and cash equivalents	\$ 5,751,784	\$ 936,396	\$ 6,688,180	\$ 4,669,084
Investments	7,514,306	-	7,514,306	-
Receivables:				
Due from other governments	571,577	-	571,577	-
Accrued interest	53,140	-	53,140	-
Due from other funds	21,425	228	21,653	232,942
Other receivables	30	-	30	110,271
Inventories	487,903	-	487,903	-
Total current assets	14,400,165	936,624	15,336,789	5,012,297
Noncurrent assets:				
Building and improvements, net of accumulated depreciation	2,129,389	55,575	2,184,964	-
Furniture and equipment, net of accumulated depreciation	2,751,997	125,328	2,877,325	-
Total noncurrent assets	4,881,386	180,903	5,062,289	-
Total assets	19,281,551	1,117,527	20,399,078	5,012,297
DEFERRED OUTFLOWS OF RESOURCES				
Deferred outflows - pension	1,131,066	-	1,131,066	-
Deferred outflows - OPEB	340,722	-	340,722	-
Total deferred outflows of resources	1,471,788	-	1,471,788	-
LIABILITIES				
Current liabilities:				
Accounts payable	512,311	15,825	528,136	202,727
Accrued wages payable	573,439	-	573,439	-
Due to other funds	198,404	4,550	202,954	-
Accrued expenses	-	-	-	1,078,468
Unearned Revenue	79,492	-	79,492	-
Total current liabilities	1,363,646	20,375	1,384,021	1,281,195
Noncurrent liabilities:				
Net pension liability	2,975,249	-	2,975,249	-
Net OPEB liability	1,176,870	-	1,176,870	-
Total noncurrent liabilities	4,152,119	-	4,152,119	-
Total liabilities	5,515,765	20,375	5,536,140	1,281,195
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows - pension	192,355	-	192,355	-
Deferred inflows - OPEB	1,884,165	-	1,884,165	-
Total deferred inflows of resources	2,076,520	-	2,076,520	-
NET POSITION				
Investment in capital assets	4,881,386	180,903	5,062,289	-
Restricted for grants	8,279,668	-	8,279,668	-
Unrestricted	-	916,249	916,249	3,731,102
TOTAL NET POSITION	\$ 13,161,054	\$ 1,097,152	\$ 14,258,206	\$ 3,731,102

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

Clear Creek Independent School District
Statement of Revenues, Expenses, and Changes
in Net Position
Proprietary Funds
For the Fiscal Year Ended August 31, 2024

Exhibit D-2

	Business-type Activities			Governmental
	National School Breakfast/Lunch Program	Total Nonmajor Enterprise Funds	Total Enterprise Funds	Internal Service Funds
OPERATING REVENUES				
Charges for services	\$ 11,201,811	\$ 620,119	\$ 11,821,930	\$ 3,576,655
Total operating revenues	11,201,811	620,119	11,821,930	3,576,655
OPERATING EXPENSES				
Payroll costs	7,201,012	134,430	7,335,442	1,741
Professional and contracted services	194,463	24,298	218,761	255,543
Supplies and materials	10,810,606	108,683	10,919,289	-
Other operating costs	19,315	4,229	23,544	-
Claims expense	-	-	-	2,959,517
Depreciation	429,992	137,578	567,570	-
Total operating expenses	18,655,388	409,218	19,064,606	3,216,801
Operating income (loss)	(7,453,577)	210,901	(7,242,676)	359,854
NONOPERATING REVENUES				
Investment earnings	754,832	-	754,832	120,993
National School Breakfast Program	1,232,670	-	1,232,670	-
National School Lunch Program	6,223,797	-	6,223,797	-
Donated commodities	696,951	-	696,951	-
State program revenue	73,687	-	73,687	-
Other federal revenue	128,059	-	128,059	-
Total nonoperating revenues	9,109,996	-	9,109,996	120,993
Change in net position	1,656,419	210,901	1,867,320	480,847
Net position - beginning	11,504,635	886,251	12,390,886	3,250,255
NET POSITION - ENDING	\$ 13,161,054	\$ 1,097,152	\$ 14,258,206	\$ 3,731,102

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

Clear Creek Independent School District
Statement of Cash Flows
Proprietary Funds
For the Fiscal Year Ended August 31, 2024

Exhibit D-3

	Business-type Activities			Governmental
	National School Breakfast/Lunch Program	Total Nonmajor Enterprise Funds	Total Enterprise Funds	Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash received from customers	\$ 11,195,017	\$ 646,015	\$ 11,841,032	\$ -
Cash received from user charges	-	-	-	3,438,787
Cash payments for employees' services and benefits	-	-	-	(2,833,874)
Cash payments to suppliers for goods and services	(10,948,544)	(127,481)	(11,076,025)	-
Cash payments for payroll costs	(6,808,078)	(134,430)	(6,942,508)	(1,741)
Cash payments for other operating expenses	(19,315)	(4,229)	(23,544)	(269,614)
Net cash provided by (used for) operating activities	(6,580,920)	379,875	(6,201,045)	333,558
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:				
Operating grants received	7,383,500	-	7,383,500	-
Net cash provided by noncapital financing activities	7,383,500	-	7,383,500	-
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:				
Acquisition of capital assets	(1,587,228)	-	(1,587,228)	-
Net cash (used for) capital and related financing activities	(1,587,228)	-	(1,587,228)	-
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest and dividends received on investments	701,692	-	701,692	120,993
Purchase of investments	(2,585,372)	-	(2,585,372)	-
Net cash provided by (used for) investing activities	(1,883,680)	-	(1,883,680)	120,993
Net increase (decrease) in cash and cash equivalents	(2,668,328)	379,875	(2,288,453)	454,551
Cash and cash equivalents at beginning of year	8,420,112	556,521	8,976,633	4,214,533
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	\$ 5,751,784	\$ 936,396	\$ 6,688,180	\$ 4,669,084
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES				
Operating income (loss)	\$ (7,453,577)	\$ 210,901	\$ (7,242,676)	\$ 359,854
Depreciation	429,992	137,578	567,570	-
Donated commodities	696,951	-	696,951	-
Change in assets and liabilities:				
(Increase)decrease in due from other funds	65,508	(228)	65,280	(70,191)
(Increase)decrease in other receivables	20	31,000	31,020	(67,677)
(Increase)decrease in inventories	(134,619)	-	(134,619)	-
(Increase)decrease in deferred outflows - pension	(29,153)	-	(29,153)	-
(Increase)decrease in deferred outflows - OPEB	77,436	-	77,436	-
Increase(decrease) in accounts payable	(505,807)	5,500	(500,307)	111,572
Increase(decrease) in accrued wages payable	207,174	-	207,174	-
Increase(decrease) in due to other funds	(151,814)	(4,876)	(156,690)	-
Increase(decrease) in unearned revenue	79,492	-	79,492	-
Increase(decrease) in net pension liability	404,020	-	404,020	-
Increase(decrease) in net OPEB liability	(116,517)	-	(116,517)	-
Increase(decrease) in deferred inflows - pension	(23,676)	-	(23,676)	-
Increase(decrease) in deferred inflows - OPEB	(126,350)	-	(126,350)	-
NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES	\$ (6,580,920)	\$ 379,875	\$ (6,201,045)	\$ 333,558

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

Clear Creek Independent School District
Statement of Fiduciary Net Position
Fiduciary Funds
August 31, 2024

Exhibit E-1

	865 Custodial Fund
	<u> </u>
ASSETS	
Cash and cash equivalents	\$ 730,655
	<u> </u>
Total assets	730,655
 LIABILITIES	
Accounts payable	6,995
	<u> </u>
Total liabilities	6,995
 NET POSITION	
Restricted for:	
Student activities	723,660
	<u> </u>
 TOTAL NET POSITION	 \$ 723,660 <u> </u>

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

Clear Creek Independent School District
Statement of Changes in Fiduciary Net Position
Fiduciary Funds
For the Fiscal Year Ended August 31, 2024

Exhibit E-2

	865 Custodial Fund
	<u> </u>
ADDITIONS	
Contributions of gifts	\$ 886,947
	<u> </u>
Total additions	886,947
DEDUCTIONS	
Payroll costs	12,604
Student activities	825,886
	<u> </u>
Total deductions	838,490
	<u> </u>
Net change in fiduciary net position	48,457
Net position - beginning	675,203
	<u> </u>
NET POSITION - END OF YEAR	<u><u>\$ 723,660</u></u>

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



Clear Creek Independent School District

Notes to the Financial Statements

Note 1. Summary of Significant Accounting Policies

Clear Creek Independent School District (the "District") is an independent public educational agency operating under applicable laws and regulations of the State of Texas. The District is autonomously governed by a seven-member Board of Trustees elected by the District's residents.

The District prepares its basic financial statements in conformity with generally accepted accounting principles promulgated by the Governmental Accounting Standards Board (GASB) and other authoritative sources identified by the American Institute of Certified Public Accountants; and it complies with the requirements of the appropriate version of Texas Education Agency's *Financial Accountability System Resource Guide* (the "Resource Guide" or "FASRG") and the requirements of contracts and grants of agencies from which it receives funds.

The District's Financial Statements are in accordance with GASB Statement No. 34, *Basic Financial Statements and Management Discussion and Analysis for State and Local Governments*, GASB Statement No. 37, *Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments: Omnibus*, which provides additional guidance for the implementation of GASB Statement No. 34, and GASB Statement No. 38, *Certain Financial Statement Disclosures*, which changes the note disclosure requirements in the financial statements for governmental entities.

GASB Statement No. 34 established a financial reporting model for state and local governments that included the addition of management's discussion and analysis, government-wide financial statements, required supplementary information and the elimination of the effects of internal service activities to the already required fund financial statements and notes.

The GASB determined that fund accounting has and will continue to be essential in helping governments to achieve fiscal accountability and should, therefore, be an essential part of financial reporting. The GASB also determined that government wide financial statements are needed to allow users of financial reports to assess a government's operational accountability. The GASB Statement No. 34 reporting model integrates fund-based financial reporting and government-wide financial reporting as complementary components of a single comprehensive financial reporting model.

The following is a summary of the most significant accounting policies.

A. Reporting Entity

The District is considered an independent entity for financial reporting purposes and is considered a primary government. As required by generally accepted accounting principles, these basic financial statements have been prepared, based on considerations regarding the potential for inclusion of other entities, organizations, or functions, as part of the District's financial reporting entity. Based on these considerations, the District's basic financial statements do not include any other entities. 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.

Considerations regarding the potential for inclusion of other entities, organizations, or functions in the District's financial reporting entity are based on criteria prescribed by generally accepted accounting principles. These same criteria are evaluated in considering whether the District is part of any other governmental or other type of reporting entity. The overriding elements associated with prescribed criteria considered in determining that the District's financial reporting entity status is that of a primary government are: that it has a separately elected governing body; it is legally separate; and it is fiscally independent of other state and local governments.

Clear Creek Independent School District

Notes to the Financial Statements

Additionally prescribed criteria under generally accepted accounting principles include considerations pertaining to organizations for which the primary government is financially accountable; and considerations pertaining to other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

The Board of Trustees (the "Board") is elected by the public and has the authority to make decisions, appoint administrators and managers, and significantly influence operations. It also has the primary accountability for fiscal matters. Therefore, the District is a financial reporting entity as defined by the Governmental Accounting Standards Board (GASB) in its Statement No. 61, *The Financial Reporting Entity*. The District has also implemented GASB Statement No. 39, *Determining Whether Certain Organizations are Component Units*. The District receives support from various PTO, booster clubs and foundation organizations. None of these organizations meet the criteria specified by GASB 39 to be included in the District's financial statements. Therefore, there are no component units included within the reporting entity.

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 on all of the non-fiduciary activities of the District. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment, are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to students or users who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead 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.

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as are the proprietary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

The fiduciary fund financial statements reflect the District's custodial fund and are reported using the *economic resources measurement focus* and the *accrual basis* of accounting.

Clear Creek Independent School District

Notes to the Financial Statements

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Grant revenues and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the District.

The District reports the following major governmental funds:

- The *general fund* is the District's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.
- The *debt service fund* is used to account for revenues from debt service taxes and earnings on investments which are used for payment of interest and principal on the District's bonded indebtedness.
- The *capital projects fund* is used to account for proceeds from sales of bonds and other revenues to be used for authorized construction and technology projects/enhancements.

The District reports the following nonmajor governmental fund:

- The *special revenue funds* are used to account for resources restricted to, or committed for, specific purposes by a grantor. Federal and state financial assistance generally is accounted for in a special revenue fund. Generally, unused balances are returned to the grantor at the close of the specified project periods.

The District reports the following major enterprise fund:

- The *national school breakfast/lunch program* is used to account for allowable expenses as determined under the National School Breakfast and Lunch Program for the operations and improvement of Child Nutrition programs.

The District reports the following nonmajor enterprise funds:

- The *athletic concessions fund* and the *advertising fund*. These enterprise funds account for District's activities for which outside users are charged a fee roughly equal to the cost of providing the goods or services of those activities.

Additionally, the District reports the following fund types:

- The *internal service funds* account for the District's dental, workers compensation, and disability insurance benefits provided to employees of the District.
- The *custodial fund* is used to account for resources held in custodial capacity by the District and consists of funds that are the property of students or others.

Clear Creek Independent School District

Notes to the Financial Statements

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

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

Amounts reported as *program revenues* include 1) charges to students or users for goods, services, or privileges provided and 2) operating grants and contributions. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes, grants and contributions not restricted to specific programs, investment earnings, miscellaneous and gain on sale of assets.

Proprietary funds distinguish *operating* revenues and expenses from *nonoperating* items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the District's internal service fund are charges to the funds and/or employees for self-funded health insurance services. Operating expenses for the internal service fund include the cost of services and administrative expenses. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first, then unrestricted resources as they are needed.

D. Implementation of New Accounting Standards

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. 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 were implemented in the District's fiscal year 2024 financial statements with no impact to amounts previously reported.

Clear Creek 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 was implemented in the District's fiscal year 2024 financial statements with no impact to amounts previously reported.

E. Cash, Cash Equivalents, and Investments

The District's cash and cash equivalents are considered to be cash on hand, demand deposits, investment pools, and short term investments with original maturities of three months or less from the date of acquisition. For the purpose of the statement of cash flows, the proprietary fund types consider temporary investments, with maturity of three months or less when purchased, to be cash equivalents. For cash management purposes, the District transfers balances to either a money market or an externally pooled investment account. The cash is transferred back to the District as needed.

Investments consist primarily of U.S. government agency securities, U.S. treasury bonds, certificates of deposit, commercial paper and municipal bonds. The District's certificates of deposit and commercial paper are carried at amortized cost. The District's U.S. government agency securities and U.S. treasury bond investments are carried at fair value based on quoted market prices at year end, in accordance with U.S. generally accepted accounting principles.

The District categorizes fair value measurements of its investments based on the hierarchy established by generally accepted accounting principles. GASB Statement No. 72, *Fair Value Measurement and Application*, provides a framework for measuring fair value which establishes a three-level fair value hierarchy that describes the inputs that are used to measure assets and liabilities. The fair value hierarchy is based on the valuation inputs used to measure an asset's fair value: Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. The District's local government investment pools are recorded at amortized cost or net asset value as permitted by GASB Statement No. 79 *Certain Investment Pools and Pool Participants*. The investment pools held by the District are not subject to the fair value hierarchy.

F. Receivables and Payables

During the course of operations, transactions occur between individual funds for specified purposes. These receivables and payables are classified as "due from other funds" or "due to other funds" on the balance sheet or statement of net position.

Property taxes are levied by October 1st in conformity with Subtitle E, Texas Property Tax Code. Taxes are due on receipt of the tax bill and are delinquent if not paid before February 1st of the year following the year in which imposed. On January 1st of each year, a tax lien attaches to property to secure the payment of all taxes, penalties, and interest ultimately imposed. Appraised values are established by the Central Appraisal District (CAD) of Galveston County, Texas and Harris County, Texas. Taxes are levied by the District's Board of Trustees based on the appraised values received from the Galveston Central Appraisal District and the Harris Central Appraisal District. Billing and collection of tax levies are performed by the District.

Clear Creek Independent School District

Notes to the Financial Statements

Property tax rates, established in accordance with state law, are levied on real and personal property within the District's boundaries for use in financing general government and debt service expenditures. Revenues from property taxes are recognized when levied to the extent they are available. The District considers property taxes susceptible to accrual and recognized as revenue if they are collected within 60 days of the end of the current fiscal period. However, not all outstanding property taxes are expected to be collected within one year of the date of the financial statements.

Tax rates levied to finance general government and debt service expenditures for the fiscal year were \$0.7046 and \$0.2700, respectively, based on an assessed property valuation of approximately \$29.2 billion resulting in an adjusted tax levy of approximately \$284.5 million. Allowances for uncollectible taxes are based on historical experience in collecting property taxes. Uncollectible personal property taxes are periodically reviewed and written off, but the District is prohibited from writing off real property taxes without specific statutory authority from the Texas Legislature.

G. Inventories and Prepaid Items

Inventories consisting of supplies and materials are stated at cost (average cost method) and they include consumable custodial, maintenance, transportation, instructional and office supplies. Inventories of governmental funds are recorded as expenditures when the supplies and materials are used or consumed (consumption method) rather than when purchased. Inventories of food commodities inventory are recorded at fair market value supplied by the Texas Department of Agriculture on the date received. Commodity inventory items are recorded as expenditures when distributed to individual campuses and revenue is recognized for an equal amount.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements using the consumption method of accounting.

H. Capital Assets

Capital assets are tangible and intangible assets, which include land, construction in progress, land improvements, buildings and improvement, furniture and equipment, and right-to-use assets - equipment, are reported in the applicable governmental or business-type activities column in the government-wide financial statements. Capital assets are defined by the District as tangible and intangible assets with an initial individual cost of more than \$5,000 and \$200,000, respectively, and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Costs of the Facilities Acquisition and Construction function that relate to overall planning of District facilities, managing overall District assets and overall construction projects are treated as period costs and are not capitalized unless related to specific assets. Donated capital assets are recorded at acquisition value at the date of donation.

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. Major outlays for capital assets and improvements are capitalized as projects are constructed. When assets are retired or otherwise disposed of, the related costs or other recorded amounts are removed.

Clear Creek Independent School District

Notes to the Financial Statements

Land and construction in progress are not depreciated. Land improvements, buildings and improvements, furniture and equipment, and right-to-use assets – equipment of the District are depreciated/amortized using the straight-line method over the following estimated useful lives:

Capital Asset Class	Lives
Land improvements	10-25
Buildings and improvements	20-40
Furniture and equipment	5-20
Right-to-use assets - equipment	Shorter of lease term or useful life

I. Leases

The District is a lessee for noncancellable leases of equipment. The District recognizes a lease liability, reported with long-term debt, and a right-to-use lease asset – equipment, reported with other capital assets, in the government-wide financial statements. The District recognizes lease liabilities with an initial, individual value of \$200,000 or more.

At the commencement of a lease, the District initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over the shorter of the lease term or its useful life.

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

- The District uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the District generally uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the noncancellable period of the lease.
- Lease payments included in the measurement of the lease liability are composed of fixed payments, variable payments fixed in substance or that depend on an index or a rate, purchase option price that the District is reasonably certain to exercise, lease incentives receivable from the lessor, and any other payments that are reasonably certain of being required based on an assessment of all relevant factors.

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

J. Compensated Absences

The District maintains a policy allowing employees meeting established requirements to be compensated for unused sick leave at retirement and resignation. The estimated liability for accumulated sick leave is reported in the government-wide statement of net position for the portion that is not currently payable from available financial resources at year end. The current portion of compensated absences payable is reported in the governmental funds and represents the amount payable to employees who retired prior to August 31st but are paid for unused sick leave in the next fiscal year. Annual vacation time which is unused lapses at the end of each fiscal year. There are no other compensated absences allowed under the District's personnel policies.

Clear Creek Independent School District

Notes to the Financial Statements

K. Long-Term Obligations

The District's long-term obligations consist of bonded indebtedness, leases payable, arbitrage payable, compensated absences, and net pension and other postemployment benefits liabilities. In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities and proprietary fund type statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the straight-line method, which approximates the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are expensed in the period incurred.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures. The current requirements for general obligation bonds principal and interest expenditures are accounted for in the debt service fund. The current requirements for pension and other postemployment benefit plans are accounted for in the general fund and proprietary funds. Other unfunded long-term liabilities are generally liquidated with resources of the general fund.

L. Deferred Outflows/Inflows of Resources

Deferred outflows of resources represents a consumption of net assets that applies to a future period(s) and will not be recognized as an outflow of resources (expense/expenditures) until then. Deferred inflows of resources represents 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.

Deferred outflows/inflows of resources are amortized as follows:

- Deferred outflows/inflows from pension and OPEB activities are amortized over the weighted average remaining service life of all participants in the respective qualified pension plan and OPEB plan, except for projected and actual earnings differences on investments which are amortized on a closed basis over a 5-year period.
- District contributions to the pension and OPEB plans after the measurement date of each plan are recognized as a reduction of the applicable liability in the subsequent fiscal year.
- Deferred charge/gain on refunding is amortized over the shorter of the life of the refunded or refunding debt.
- Property taxes are recognized in the period the amount becomes available.

M. Pension

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.

Clear Creek Independent School District

Notes to the Financial Statements

N. Other Postemployment Benefits (OPEB)

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 postemployment 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.

O. Net Position Flow Assumption

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

P. Fund Balance Classifications and Assumptions

The following classifications describe the relative strength of the spending constraints:

Non-spendable fund balance - amounts that are not in spendable form or are required to be maintained intact. As such, the inventory and prepaid items have been properly classified in the Governmental Funds Balance Sheet (Exhibit C-1).

Restricted fund balance - amounts that can be spent only for specific purposes because of local, state or federal laws, or externally imposed conditions by grantors or creditors. The fund balances for grant funds are classified as restricted.

Committed fund balance - amounts constrained to specific purposes by the District itself, using its highest level of decision making authority (i.e. the Board of Trustees). To be reported as committed, amounts cannot be used for any other purposes unless the District takes the same highest level of action to remove or change the constraint. The amount reported in this category includes capital projects fund committed for construction and capital equipment, nonmajor governmental funds committed for campus activity, student device insurance fund, District special events, and music enrichment.

Assigned fund balance - amounts the District intends to use for a specific purpose. Intent can be expressed by the District or by an official or body to which the Board of Trustees delegates the authority.

Unassigned fund balance - amounts that are available for any purpose.

The District establishes (and modifies or rescinds) fund balance commitments by passage of a resolution. A fund balance commitment is further indicated in the budget document as a commitment of the fund. Per Policy CE local, assigned fund balance amounts are established by the Superintendent or his designee.

Clear Creek Independent School District

Notes to the Financial Statements

When an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available, the District considers restricted funds to have been spent first. When an 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 funds, then assigned funds, and finally unassigned funds.

Q. Data Control Codes

The Data Control Codes refer to the account code structure prescribed by the Texas Education Agency (TEA) in the Financial Accountability System Resource Guide. TEA requires school districts to display these codes in the financial statements filed with the Agency in order to ensure accuracy in building a statewide database for policy development and funding plans.

R. Use of Estimates

The presentation of financial statements, in conformity with GAAP, requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

S. Recent Accounting Pronouncements

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 District's fiscal year 2025 financial statements and the impact has not yet been determined.

GASB Statement No. 102, *Certain Risk Disclosures* (GASB 102), improves financial reporting by providing users of financial statements with essential information regarding certain concentrations of constraints and related events that have occurred or have begun to occur that make a government vulnerable to a substantial impact. The requirements of this statement are effective for reporting periods beginning after June 15, 2024, with earlier application encouraged. GASB 102 will be implemented in the District's fiscal year 2025 financial statements and the impact has not yet been determined.

GASB Statement No. 103, *Financial Reporting Model Improvements* (GASB 103), improves key components of the financial reporting model to enhance its effectiveness in providing information that is essential for decision making and assessing a government's accountability. This statement also addresses certain application issues. The requirements of this statement are effective for reporting periods beginning after June 15, 2025, with earlier application encouraged. GASB 103 will be implemented in the District's fiscal year 2026 financial statements and the impact has not yet been determined.

GASB Statement No. 104, *Disclosure of Certain Capital Assets* (GASB 104), establishes requirements for certain types of capital assets to be disclosed separately in the capital assets note disclosures. It also establishes requirements for capital assets held for sale, including additional disclosures for those capital assets. The requirements of this statement are effective for reporting periods beginning after June 15, 2025, with earlier application encouraged. GASB 104 will be implemented in the District's fiscal year 2026 financial statements and the impact has not yet been determined.

Clear Creek Independent School District

Notes to the Financial Statements

Note 2. Stewardship, Compliance, and Accountability

Budgetary Information

The Board adopts an appropriated budget for the general fund, debt service fund, and the National School Breakfast and Lunch Program proprietary fund on a basis consistent with generally accepted accounting principles. Budgetary information for the general fund appears in the required supplementary information subsection where the District compares the final amended budget to actual revenues and expenditures. Per regulatory requirements, the debt service fund and the National School Breakfast and Lunch Program proprietary fund are required to be reported with the original budget, final amended budget and actual revenues and expenditures. These schedules are included in supplementary information subsection. All other governmental funds adopt project-length budgets. All annual appropriations lapse at fiscal year-end.

The following procedures are followed in establishing the budgetary data reflected in the financial statements.

1. Prior to August 20 of the preceding fiscal year, the District prepares a budget for the next succeeding fiscal year beginning September 1. 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 after ten days' public notice of the meeting has been given.
3. Prior to September 1, the budget is legally enacted through passage of a resolution by the Board.

The appropriated budget is prepared by fund, function, and campus/department. The District's campus/department heads may make transfers of appropriations within a campus/department. Transfers of appropriations between campus/departments require the approval of the District's management. Transfers of appropriations between functions require the approval of the Board. The legal level of budgetary control (i.e., the level at which expenditures may not legally exceed appropriations) is the function level within a fund. The District made several supplemental budgetary appropriations throughout the year, primarily in the general fund.

Encumbrances

Encumbrance accounting is employed in governmental funds. Encumbrances (e.g., purchase orders, contracts) outstanding at year-end are reported as restricted, committed, or assigned fund balances as appropriate. The encumbrances do not constitute expenditures or liabilities because the commitments will be reappropriated and honored during the subsequent year.

Encumbrances are reported in the financial statements as restricted, committed, or assigned for specific purposes in the governmental funds. As of August 31, 2024, significant encumbrances included in governmental fund balances are as follows:

	Encumbrances Included in:		
	Restricted Fund Balance	Committed Fund Balance	Assigned Fund Balance
General fund	\$ -	\$ -	\$ 590,669
Capital projects fund	18,295,790	965,799	-
Total encumbrances	\$ 18,295,790	\$ 965,799	\$ 590,669

Clear Creek Independent School District

Notes to the Financial Statements

Note 3. Cash, Cash Equivalents, and Investments

A. Cash Deposits

Deposits and investment transactions of the District are regulated by State statutes through provisions of Chapter 23, Subchapter E, Sections 23.71 through 23.8 (the School Depository Act) of the Texas Education Code and other Code sections referenced therein and through provisions of the Texas Revised Civil Statutes, Title 47, Articles 2529c, and 2548a regarding security for District funds in depository institutions.

In accordance with applicable statutes, the District has a depository contract with an area bank (depository) providing for interest to be earned on deposited funds and for banking charges the District incurs as a result of banking services received. All depository contracts have a term of two years, commencing with the start of every odd-numbered fiscal year. Depository contracts are awarded on the basis of competitive bids received from area banks and can be awarded to more than one bank if the bids received are relatively equal.

The District may place funds with the depository in interest and non-interest bearing accounts. Statutes and the depository contract require that all funds in the depository institution be fully secured by federal depository insurance or a combination of federal depository insurance and acceptable collateral securities and/or an acceptable surety bond. The collateral securities must be delivered to the District or placed with an independent trustee institution with safekeeping receipts delivered to the District. In accordance with State statutes pertaining to lawful collateralization of District deposits, safekeeping receipts are issued in the name of the depository with proper indication that the collateral securities are pledged by the depository to secure funds of the District.

Acceptable collateral securities include direct obligations of the United States of America (U.S.), bonds of any agency of the U.S. (except Farmers Home Administration Insured Notes), Bonds of the State of Texas or of any county, school district, city, or town of the State of Texas that have been rated A or better by Moody's Investors Service, Inc., as authorized by Chapter 2257 Collateral for Public Funds of the Government Code. The District must approve all collateral securities prior to the security being pledged. The depository can change collateral securities pledged to secure District funds only upon obtaining the written approval of the District.

At August 31, 2024, the carrying amount of the District's cash on deposit, excluding restricted cash, was \$7,720,567 and the bank balances were \$11,894,376. The District's deposits were secured with \$46,102,420 of pledged collateral and \$250,000 of FDIC coverage.

B. Restricted Cash

The District has an unused line of credit of \$1,194,000 available at one of the financial institutions where it holds its deposits, and extends through November 1, 2025. The purpose of the line of credit is to meet the owner controlled insurance program self-insured retention collateral requirement for ongoing capital projects. As of August 31, 2024, there have been no cash advances drawn on the line of credit.

The District's cash deposits held at the financial institution are fully collateralized by a letter of credit used to secure any cash advances to the District under the line of credit. As of August 31, 2024, the District's capital projects fund reported restricted cash of \$1,194,000.

Clear Creek Independent School District

Notes to the Financial Statements

C. Cash Equivalents

At August 31, 2024, the District's cash equivalents consist of local government investment pools measured at amortized cost or net asset value, with maturities of three months or less from the date of acquisition.

Local Government Investment Pools

TexPool Prime, measured at amortized cost, is duly chartered and overseen by the State Comptroller's Office, administered and managed by Federated Hermes, Inc. State Street Bank serves as the custodial bank. The portfolio consists of U.S. Government securities; collateralized repurchase and reverse repurchase agreements; money market mutual funds; commercial paper and certificates of deposit.

The investment pool transacts at a net asset value of \$1.00 per share, has a weighted average maturity of 60 days or less and weighted average life of 120 days or less, investments held are highly rated by a nationally recognized statistical rating organization, have no more than 5% of portfolio with one issuer (excluding US government securities), and can meet reasonably foreseeable redemptions. The investment pool has a redemption notice period of one day and no maximum transaction amounts. The investment pools' authorities may only impose restrictions on redemptions in the event of a general suspension of trading on major securities market, general banking moratorium or national or state emergency that affects the pools' liquidity.

Lone Star is duly chartered by the State of Texas Interlocal Cooperation Act, is administered by First Public, LLC, a subsidiary of the Texas Association of School Boards, and managed by Mellon Investments Corporation and American Beacon Advisors. State Street Bank and Trust Company is the custodial bank.

The investment pool has a redemption notice period of one day and no maximum transaction amounts. The investment pools' authorities may only impose restrictions on redemptions in the event of a general suspension of trading on major securities market, general banking moratorium or national or state emergency that affects the pools' liquidity.

The objective of the Lone Star Corporate Overnight Fund, which is measured at amortized cost, is to provide safety of principal, daily liquidity, and the highest possible rate of return. This fund seeks to maintain a net asset value of one dollar, and its dollar-weighted average maturity is 60 days or fewer. The fund may invest in all securities authorized under the Public Funds Investment Act; however, the fund has additional restrictions for SEC regulated money market mutual funds and fully collateralized repurchase agreements.

Texas CLASS was created in accordance with the requirements contained in section 2256.016 of the Public Funds Investment Act (PFIA). The Texas CLASS Trust Agreement is an agreement of indefinite term regarding the investment, reinvestment, and withdrawal of local government funds. The parties to the Trust Agreement are Texas local government entities that choose to participate in the Trust (the Participants), Public Trust Advisors, LLC (Public Trust) as Program Administrator, and UMB Bank, N.A. as Custodian.

Clear Creek Independent School District

Notes to the Financial Statements

Texas CLASS is an external investment pool measured at fair value, i.e. net asset value. The investment pool's strategy is to seek preservation of principal, liquidity and current income through investment in a diversified portfolio of short term marketable securities. There are no unfunded commitments related to the investment pool. Texas CLASS has a redemption notice period of one day and may redeem daily. The investment pool's authorities may only impose restrictions on redemptions in the event of a general suspension of trading on major securities market, general banking moratorium or national or state emergency that affects the pool's liquidity. The Texas CLASS portfolio consists of U.S. Government securities; collateralized repurchase and reverse repurchase agreements; AAA rated money market mutual funds; and commercial paper.

Texas Fixed Income Trust Cash Pool (TX-FIT CP), which is measured at net asset value, was established as authorized local government investment pool under Texas Government Code and is held in trust under the U.S. Fixed Income Trust, a Delaware statutory trust. U.S. Bank National Association serves as the custodial bank, U.S. Bank Global Fund Services serves as the Administrator, and Water Walker Investments serves as the pool's investment advisor. The TX-FIT CP portfolio consists primarily of commercial paper; FDIC insured deposits; certificates of deposit; municipal bonds; and money market mutual funds.

The investment pool transacts at a stable net asset value of \$1.00 per share, has a weighted average maturity of 60 days or less and weighted average life of 120 days or less, investments held are highly rated by a nationally recognized statistical rating organization, and can meet reasonably foreseeable redemptions. The investment pool has no limitations or restrictions on participant withdrawals, does not charge liquidity fees, and has not put in place a redemption gate.

D. Investments

The District's investment policy is in accordance with the Public Funds Investment Act, the Public Funds Collateral Act, and federal and state laws. The District further limits its investments to obligations of the U.S. Treasury or the State of Texas, certain U.S. Agencies, certificates of deposit, collateralized mortgage obligations, no-load money market mutual funds, certain municipal securities, or repurchase agreements.

The State Public Funds Investment Act (Government Code Chapter 2256) contains specific provisions in the areas of investment practices, management reports, and establishment of appropriate policies. It requires the District to adopt, implement, and publicize an investment policy. The investment 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, and (9) bid solicitation preferences for certificates of deposit. Statutes authorize the District to invest in (1) obligations of the United States Treasury, certain United States agencies, and obligations of the State of Texas; (2) certificates of deposit, (3) certain municipal securities, (4) money market savings accounts, (5) repurchase agreements, (6) bankers acceptances, (7) mutual funds, (8) investment pools, (9) guaranteed investment contracts, and (10) common trust funds. Management of the District believes it is in compliance with the requirements of the Act and with local policies.

Clear Creek Independent School District

Notes to the Financial Statements

At August 31, 2024, the District's unrestricted and restricted cash, cash equivalents, and investment balances, including fiduciary funds, were as follows:

	Balance	Percent of Total Portfolio	Credit Risk*
Cash deposits	\$ 8,914,568	2.3%	N/A
Petty cash	66,758	0.0%	N/A
Investment pools:			
LoneStar Corporate Overnight Fund	31,985,609	8.4%	AAAm
Texpool Prime	27,971,036	7.3%	AAAm
Texas CLASS	163,019,226	42.6%	AAAm
Texas FITCash Pool	5,998,857	1.6%	AAAf
 Total cash and cash equivalents	 237,956,054	 62.2%	
 Certificates of Deposit	 57,343,785	 15.0%	 Not Rated**
Federal Home Loan Mortgage Corp.	10,000,809	2.6%	AAA
US Treasury Notes	54,605,469	14.3%	AAA
Commercial Paper	22,644,192	5.9%	A-1+
 Total investments	 144,594,255	 37.8%	
 Total cash, cash equivalents, and investments	 \$ 382,550,309	 100.0%	

*Standard & Poor's Rating

**Certificates of deposit are collateralized and/or insured.

At August 31, 2024, the District had the following investments:

Investment Type	August 31, 2024	Markets for Identical Assets (Level 1)	Other Observable Inputs (Level 2)	Percent of Total Investments	Weighted Average Maturity (Days)
Investments not subject to fair value:					
Investment measured at amortized cost:					
Commercial paper	\$ 22,644,192	\$ -	\$ -	15.7%	110
Certificates of Deposit	57,343,785	-	-	39.6%	271
Investments subject to fair value:					
Federal Home Loan Mortgage Corp.	10,000,809	-	10,000,809	6.9%	333
US Treasury Notes	54,605,469	54,605,469	-	37.8%	193
 Total investments	 \$ 144,594,255	 \$ 54,605,469	 \$ 10,000,809	 100.0%	
Investment portfolio weighted average maturity					221

Clear Creek Independent School District

Notes to the Financial Statements

U.S. Treasury Notes are classified in Level 1 of the fair value hierarchy and are valued using prices quoted in active markets for those securities. Federal Home Loan Mortgage Corp is classified in Level 2 of the fair value hierarchy and is valued using a matrix pricing technique. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices.

Credit Risk

State law and the District's investment policy limits investments in all categories to top ratings issued by nationally recognized statistical rating organizations. The District's investment policy requires the investment portfolio to be diversified in terms of investment instruments, maturity scheduling, and financial institutions in order to reduce the risk of loss resulting from over- concentration of assets in a specific class of investments, specific maturity, or specific issuer.

At year-end, the District's investments were rated as noted in the preceding tables. All credit ratings met acceptable levels required by legal guidelines prescribed in both the PFI and the District's investment policy.

Interest Rate Risk

Interest rate risk is the risk that changes in interest rates may adversely affect the value of the investments. In accordance with the Investment Policy, the District reduces its exposure to declines in fair market values by limiting the weighted average maturity of its investment portfolio to no more than 180 days, with the exception of debt service and capital projects funds which are limited to no more than 24 months without specific board approval.

At August 31, 2024, the District's exposure to interest rate risk as measured by the segmented time distribution by investment type is summarized below:

Investments	Carrying Value	Investment Maturity in Years	
		Less than 1	1-5
Certificates of deposit	\$ 57,343,785	\$ 57,343,785	\$ -
Federal Home Loan Mortgage Corp.	10,000,809	10,000,809	-
US Treasury Notes	54,605,469	54,605,469	-
Commercial Paper	22,644,192	22,644,192	-
Total investments	\$ 144,594,255	\$ 144,594,255	\$ -

Concentration of Credit Risk

The District's investment policy does not limit an investment in any one issuer. The investment portfolio shall be diversified in terms of investment instruments, maturity scheduling, and financial institutions to reduce risk of loss resulting from over-concentration of assets in a specific class of investments, specific maturity, or specific issuer.

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. As of August 31, 2024, the District's bank balance at the local bank were insured and collateralized with securities held by the District's agent in the District's name.

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. The District is not exposed to custodial risk due to the investments are insured or registered in the District's name, or the investments are held by the District or its agent.

Clear Creek Independent School District

Notes to the Financial Statements

Note 4. Receivables and Unearned Revenue

Tax revenues of the general and debt service funds are reported net of uncollectible amounts. Total change in uncollectible amounts related to revenues of the current period increased (decreased) revenues as follows:

Change in uncollectibles related to general fund property taxes	\$ 911,746
Change in uncollectibles related to debt service fund property taxes	<u>368,749</u>
Increase (decrease) in revenues due to change in uncollectibles	<u>\$ 1,280,495</u>

The District expects to collect the delinquent taxes receivable within a period of greater than one year.

Governmental funds do not recognize revenue in connection with resources that have been received, but not yet earned. At the end of the current fiscal year, the various components of unearned revenues reported in the governmental funds were as follows:

	<u>Unearned Revenues</u>
Unearned local and state revenue	<u>\$ 1,664,755</u>
Total unearned revenues	<u>\$ 1,664,755</u>

Note 5. Interfund Receivables, Payables, and Transfers

Interfund balances consist of short-term lending/borrowing arrangements that result primarily from payroll, warehouse ordering and other regularly occurring charges that are paid by the general fund and then charged back to the appropriate other fund. Additionally, some lending/borrowing may occur between two or more nonmajor governmental funds.

Payable Fund	Receivable Fund							Total
	General Fund	Debt Service Fund	Capital Projects Fund	Nonmajor Governmental Funds	Internal Service Funds	Child Nutrition Fund	Nonmajor Enterprise Fund	
Governmental activities								
General fund	\$ -	\$ 251,054	\$ 754,498	\$ 29,004	\$ 217,991	\$ -	\$ 228	\$ 1,252,775
Nonmajor governmental fund	<u>4,517,062</u>	-	-	7,909	7,886	16,875	-	<u>4,549,732</u>
Total governmental activities	4,517,062	251,054	754,498	36,913	225,877	16,875	228	5,802,507
Business-type activities								
Child Nutrition Fund	189,339	-	-	2,000	7,065	-	-	198,404
Nonmajor Enterprise Funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,550</u>	<u>-</u>	<u>4,550</u>
Total business-type activities	<u>189,339</u>	<u>-</u>	<u>-</u>	<u>2,000</u>	<u>7,065</u>	<u>4,550</u>	<u>-</u>	<u>202,954</u>
Totals	<u>\$ 4,706,401</u>	<u>\$ 251,054</u>	<u>\$ 754,498</u>	<u>\$ 38,913</u>	<u>\$ 232,942</u>	<u>\$ 21,425</u>	<u>\$ 228</u>	<u>\$ 6,005,233</u>

Clear Creek Independent School District

Notes to the Financial Statements

Interfund transfers are defined as “flows of assets without equivalent flow of assets in return and without a requirement for repayment.” The following is a summary of the District’s transfers for the fiscal year ended August 31, 2024:

Transfers Out	Transfers In	
	Capital Projects Fund	Total
Governmental activities		
General fund	\$ 750,000	\$ 750,000
Total governmental activities	\$ 750,000	\$ 750,000

The \$750,000 transfer from the general fund to the capital projects fund is an annual transfer to cover small capital requests from campuses and departments.

Note 6. Capital Assets

Capital asset activity for the governmental activities of the District for the year ended August 31, 2024, are as follows:

	Beginning Balance	Additions	Retirements, Transfers, and Adjustments	Ending Balance
Governmental activities:				
Capital assets, not being depreciated/amortized:				
Land	\$ 62,573,205	\$ 2,747,631	\$ (248,743)	\$ 65,072,093
Construction in progress	7,496,887	25,743,891	(29,541,381)	3,699,397
Total capital assets, not being depreciated/amortized	70,070,092	28,491,522	(29,790,124)	68,771,490
Capital assets, being depreciated/amortized:				
Land improvements	35,437,635	1,655,215	-	37,092,850
Buildings and improvements	1,487,056,553	7,694,985	29,541,381	1,524,292,919
Furniture and equipment	132,319,111	17,601,065	(70,712,027)	79,208,149
Right-to-use assets - equipment	1,781,859	-	(1,781,859)	-
Total capital assets, being depreciated/amortized	1,656,595,158	26,951,265	(42,952,505)	1,640,593,918
Less accumulated depreciation/amortization for:				
Land improvements	(26,610,383)	(1,365,068)	-	(27,975,451)
Buildings and improvements	(598,426,221)	(48,116,019)	-	(646,542,240)
Furniture and equipment	(114,154,699)	(5,179,988)	70,324,762	(49,009,925)
Right-to-use assets - equipment	(1,221,846)	(560,013)	1,781,859	-
Total accumulated depreciation/amortization	(740,413,149)	(55,221,088)	72,106,621	(723,527,616)
Total capital assets, being depreciated/amortized, net	916,182,009	(28,269,823)	29,154,116	917,066,302
Governmental activities capital assets, net	\$ 986,252,101	\$ 221,699	\$ (636,008)	\$ 985,837,792

Clear Creek Independent School District

Notes to the Financial Statements

Capital asset activity for the business-type activities of the District for the year ended August 31, 2023, are as follows:

	Beginning Balance	Additions	Retirements, Transfers, and Adjustments	Ending Balance
Business-type activities:				
Capital assets, not being depreciated:				
Construction in progress	\$ 2,500	\$ -	\$ (2,500)	\$ -
Total capital assets, not being depreciated	2,500	-	(2,500)	-
Capital assets, being depreciated:				
Buildings and improvements	4,063,827	81,578	2,500	4,147,905
Furniture and equipment	5,231,440	1,633,813	(63,592)	6,801,661
Total capital assets, being depreciated	9,295,267	1,715,391	(61,092)	10,949,566
Less accumulated depreciation for:				
Buildings and improvements	(1,803,252)	(159,689)	-	(1,962,941)
Furniture and equipment	(3,580,047)	(407,881)	63,592	(3,924,336)
Total accumulated depreciation	(5,383,299)	(567,570)	63,592	(5,887,277)
Total capital assets, being depreciated, net	3,911,968	1,147,821	2,500	5,062,289
Business-type activities capital assets, net	\$ 3,914,468	\$ 1,147,821	\$ -	\$ 5,062,289

Depreciation/amortization expense of the governmental and business-type activities were charged to the functions/programs as follows:

Governmental activities:	
11 Instruction	\$ 35,341,751
12 Instructional resources and media services	692,448
13 Curriculum and instructional staff development	1,486,911
21 Instructional leadership	533,663
23 School leadership	3,472,719
31 Guidance, counseling, and evaluation services	2,322,046
32 Social work services	140,375
33 Health services	608,163
34 Student transportation	2,050,205
36 Extracurricular activities	1,192,997
41 General administration	1,218,020
51 Plant maintenance and operations	4,043,669
52 Security and monitoring services	985,595
53 Data processing services	1,092,040
61 Community services	40,486
Total governmental activities	55,221,088
Business-type activities:	
35 Food services	429,992
36 Extracurricular activities	137,578
Total business-type activities	567,570
Total depreciation/amortization expense	\$ 55,788,658

Clear Creek Independent School District

Notes to the Financial Statements

Construction Commitments

The District has active construction projects as of August 31, 2024. At year-end, the District's commitments with contractors are as follows:

Project	Approved Construction Budget	Completed to Date	Estimated Remaining Commitment
Governmental activities:			
Child Nutrition Training Room Addition - Central Support	\$ 1,889,390	\$ 71,875	\$ 1,817,515
Repairs and Renovations - Education Village	987,741	657,451	330,290
Repairs and Renovations - Stadiums	861,568	82,802	778,766
Repairs and Renovations - Westbrook Intermediate	726,875	137,013	589,862
Repairs and Renovations - Various Campuses	2,115,564	707,428	1,408,136
Victory Lakes Intermediate Roof Replacement	3,410,572	2,042,828	1,367,744
Total	\$ 9,991,710	\$ 3,699,397	\$ 6,292,313

The remaining construction commitments will be provided by the fund balance in the capital projects fund. The construction and equipment of school facilities is being financed by general obligation bonds.

Note 7. Long-term Liabilities

The District's long-term liabilities consist of bond indebtedness, leases payable, arbitrage payable, compensated absences, and net pension liability and net OPEB liability. The current requirements for general obligation bonds principal and interest expenditures are accounted for in the debt service fund. Current funding requirements for pension and OPEB plans are accounted for in the governmental and proprietary funds. Other unfunded long-term liabilities are generally liquidated with resources of the general fund.

Changes in Long-term Liabilities

Long-term liability activity for the fiscal year ended August 31, 2024, was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental Activities:					
General obligation bonds	\$ 968,365,000	\$ 238,045,000	\$ (161,570,000)	\$ 1,044,840,000	\$ 49,295,000
Direct placement general obligation bonds	25,615,000	-	(4,780,000)	20,835,000	4,770,000
Bond premiums/discounts	106,754,064	20,909,040	(17,095,041)	110,568,063	-
Total bonds payable	1,100,734,064	258,954,040	(183,445,041)	1,176,243,063	54,065,000
Leases payable	637,690	-	(637,690)	-	-
Arbitrage payable	-	533,302	-	533,302	185,918
Compensated absences	5,084,800	638,248	(604,323)	5,118,725	720,124
Net pension liability	136,119,297	31,164,801	(15,329,988)	151,954,110	-
Net OPEB liability	68,619,429	3,281,344	(11,782,331)	60,118,442	-
Governmental activities long-term liabilities	\$ 1,311,195,280	\$ 294,571,735	\$ (211,799,373)	\$ 1,393,967,642	\$ 54,971,042
Business-type Activities:					
Net pension liability	\$ 2,571,229	\$ 610,204	\$ (206,184)	\$ 2,975,249	\$ -
Net OPEB liability	1,293,387	64,235	(180,752)	1,176,870	-
Business-type activities long-term liabilities	\$ 3,864,616	\$ 674,439	\$ (386,936)	\$ 4,152,119	\$ -

Clear Creek Independent School District

Notes to the Financial Statements

General Obligation Bonds

The District issues general obligation bonds to provide funds for the renovation, acquisition and construction of major capital facilities. The general obligation bonds are direct obligations and pledge the full faith and credit of the District.

On November 2023, the District issued Unlimited Tax Refunding Bonds, Series 2023, in the par amount of \$64,760,000. The Bonds refunded \$68,190,000 of Unlimited Tax School Building and Refunding Bonds, Series 2014, and were issued to lower overall annual debt service requirements of the District and to pay the costs of issuance of the Bonds. Additionally, the entity contributed cash of \$1,115,917. The refunding resulted in a debt service savings of \$3,875,750 and an economic gain of \$3,360,455 (present value of the debt service savings). The net carrying value of the old debt was more than the reacquisition price by \$6,610,504. This amount is amortized over the life of the new debt as a deferred gain on refunding. The Bonds are scheduled to mature from February 15, 2025 to February 15, 2039.

On July 2024, the District issued Unlimited Tax Building and Refunding Bonds, Series 2024, in the par amount of \$173,285,000. The Bonds refunded \$49,250,000 of Variable Rate Unlimited Tax School Building Bonds, Series 2013B, and were issued to lower overall annual debt service requirements of the District, to pay the costs of issuance of the Bonds, for the construction, acquisition, and equipment of school buildings, to purchase necessary sites for school buildings, to purchase new school buses, and to upgrade instructional technology. The refunding resulted in a debt service savings of \$15,294,974 and an economic gain of \$12,189,567 (present value of the debt service savings). The net carrying value of the old debt was more than the reacquisition price by \$1,083,311. This amount is amortized over the life of the new debt as a deferred gain on refunding. The Bonds are scheduled to mature from February 15, 2025 to February 15, 2044.

General obligation bonds currently outstanding are as follows:

Series	Original Issue	Interest Rate	Maturity Date	Debt Outstanding
Governmental activities:				
General obligation bonds:				
Unlimited Tax Refunding Bonds - Series 2012B	\$ 37,830,000	0.19-3.70%	2026	\$ 19,395,000
Variable Rate Unlimited Tax School Building Bonds - Series 2013B	137,065,000	2.00-3.00%	2038	87,815,000
Unlimited Tax School Building and Refunding Bonds - Series 2015A	158,140,000	2.25-5.00%	2040	149,880,000
Unlimited Tax Refunding Bonds - Series 2015B	11,600,000	5.00%	2029	11,600,000
Unlimited Tax Refunding Bonds - Series 2016	38,580,000	2.00-5.00%	2033	35,620,000
Unlimited Tax School Building Bonds - Series 2018	141,380,000	3.00-5.00%	2041	131,895,000
Unlimited Tax School Building Bonds - Series 2019A	96,600,000	3.00-5.00%	2041	89,960,000
Unlimited Tax Refunding Bonds - Series 2020A	79,850,000	1.73-5.00%	2033	79,850,000
Unlimited Tax Refunding Bonds - Series 2020B	62,630,000	5.00%	2028	46,105,000
Unlimited Tax School Building Bonds - Series 2021	106,120,000	3.00-5.00%	2041	99,890,000
Unlimited Tax School Building Bonds - Series 2022	29,105,000	4.00-5.00%	2041	27,895,000
Unlimited Tax School Building Bonds - Series 2022A	27,875,000	4.00-5.00%	2041	26,890,000
Unlimited Tax Refunding Bonds - Series 2023	64,760,000	5.00%	2039	64,760,000
Unlimited Tax School Building and Refunding Bonds - Series 2024	173,285,000	4.00-5.00%	2044	173,285,000
Total general obligation bonds				1,044,840,000
Direct placement general obligation bonds:				
Unlimited Tax Refunding Bonds - Series 2019	16,125,000	3.00-5.00%	2027	16,075,000
Unlimited Tax Refunding Bonds - Series 2020	15,500,000	0.88%	2025	4,760,000
Total direct placement general obligation bonds				20,835,000
Totals				\$ 1,065,675,000

Clear Creek Independent School District

Notes to the Financial Statements

Debt service requirements to maturity are as follows:

Year Ending August 31,	Governmental Activities General Obligation Bonds			Governmental Activities Direct Placement General Obligation Bonds		
	Principal	Interest	Total	Principal	Interest	Total
			Requirements			Requirements
2025	\$ 49,295,000	\$ 46,808,972	\$ 96,103,972	\$ 4,770,000	\$ 364,842	\$ 5,134,842
2026	58,955,000	43,750,722	102,705,722	10,000	343,684	353,684
2027	45,700,000	41,200,717	86,900,717	16,055,000	171,789	16,226,789
2028	64,695,000	38,440,842	103,135,842	-	-	-
2029	67,730,000	35,130,217	102,860,217	-	-	-
2030-2034	354,165,000	125,127,579	479,292,579	-	-	-
2035-2039	292,950,000	55,174,375	348,124,375	-	-	-
2040-2044	111,350,000	7,485,300	118,835,300	-	-	-
Totals	<u>\$ 1,044,840,000</u>	<u>\$ 393,118,724</u>	<u>\$ 1,437,958,724</u>	<u>\$ 20,835,000</u>	<u>\$ 880,315</u>	<u>\$ 21,715,315</u>

Defeased Debt

In previous years, the District defeased certain outstanding bonds by placing proceeds of new bonds in irrevocable escrow accounts to provide for all future debt service payments on the old bonds. Accordingly, the escrow accounts are not included in the District's financial statements. At August 31, 2024, there was no amount of defeased debt outstanding.

Federal Arbitrage

In accordance with the provisions of Section 148(f) of the Internal Revenue Code of 1986, as amended, bonds must satisfy certain arbitrage rebate requirements. Positive arbitrage is the excess of (1) the amount earned on investments purchased with bond proceeds over (2) the amount that such investments would have earned had such investments been invested at a rate equal to the yield on the bond issue. In order to comply with the arbitrage rebate requirements, positive arbitrage must be paid to the U.S. Treasury at the end of each five-year anniversary date of the bond issue. The District has estimated that it has an arbitrage liability in the amount of \$533,302 as of August 31, 2024.

Compensated Absences

During the fiscal year ended August 31, 2024, the District paid out a total of \$604,323 in compensated absences and the District redeemed the liability for compensated absences used. The total ending amount of accrued compensated absences at year-end is \$5,118,725. The District pays any accrued compensated absences out of the General Fund.

Note 8. Fund Balance and Net Position

Committed Fund Balance

The other committed fund balance in the governmental funds consists of the following:

	Nonmajor Governmental Funds
Campus Activities	\$ 7,997,354
Student Tablet Insurance	1,693,296
District Special Events	33,546
Music Enrichment	98,377
Total other committed fund balances	<u>\$ 9,822,573</u>

Clear Creek Independent School District

Notes to the Financial Statements

Note 9. Revenues from Local, Intermediate and Out-of-State Sources

During the current year, revenues from local and intermediate sources per the governmental funds consisted of the following:

	General	Debt Service	Capital Projects	Nonmajor Governmental Funds	Totals
Property taxes	\$ 200,465,954	\$ 78,753,581	\$ -	\$ -	\$ 279,219,535
Penalties, interest and other tax related revenue	2,476,497	414,190	-	-	2,890,687
Investment income	7,582,066	2,467,383	5,180,926	490,608	15,720,983
Co-curricular student activities	747,672	-	-	9,702,307	10,449,979
Donations	27,500	-	-	595,421	622,921
Facility rentals	849,136	-	-	-	849,136
SSA - Member districts	55,198	-	-	2,771,417	2,826,615
Tuition and fees	1,437,901	-	-	-	1,437,901
E-Rate	2,114,477	-	-	-	2,114,477
Student tablet insurance	-	-	-	338,135	338,135
Insurance proceeds	-	-	1,315,975	-	1,315,975
Other	829,967	-	-	26,622	856,589
Totals	\$ 216,586,368	\$ 81,635,154	\$ 6,496,901	\$ 13,924,510	\$ 318,642,933

Note 10. Defined Benefit Pension Plan

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 workload 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 http://www.trs.texas.gov/Pages/about_archive_acfr.aspx ; by writing to TRS at 1000 Red River Street, Austin, TX, 78701-2698; or by calling (512) 542-6592.

Clear Creek Independent School District

Notes to the Financial Statements

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.

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.

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.

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 through 2025.

Rates for such plan fiscal years are as follows:

	Contribution Rates	
	2024	2023
Member	8.25%	8.00%
Non-employer contributing entity (State)	8.25%	8.00%
Employers (District)	8.25%	8.00%

The contribution amounts for the District's fiscal year 2024 are as follows:

District contributions	\$ 11,919,398
Member contributions	24,192,393
NECE on-behalf contributions (State)	16,233,984

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.

Clear Creek 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 1.8% of the member's salary beginning in fiscal year 2023, 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 August 31, 2024, the District reported a liability of \$154,929,359 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:

District's proportionate share of the net pension liability	\$ 154,929,359
State's proportionate share of the net pension liability associated with the District	<u>204,380,936</u>
Total	<u><u>\$ 359,310,295</u></u>

The net pension liability was measured as of August 31, 2023 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as August 31, 2022 rolled forward to August 31, 2023. 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, 2022 through August 31, 2023.

At the measurement date of August 31, 2023, the District's proportion of the collective net pension liability was 0.2255475% which was a decrease of 0.0080663% from its proportion measured as of August 31, 2022.

For the fiscal year ended August 31, 2024, the District recognized pension expense of \$57,920,632 and revenue of \$30,859,753 for support provided by the State.

Clear Creek Independent School District

Notes to the Financial Statements

On August 31, 2024, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 5,520,186	\$ 1,876,025
Changes of assumptions	14,653,283	3,585,992
Difference between projected and actual earnings on pension plan investments	22,545,983	-
Changes in proportion and difference between District's contributions and the proportionate share of contributions	4,258,840	4,554,433
District contributions paid subsequent to the measurement date	11,919,398	-
Totals	\$ 58,897,690	\$ 10,016,450

\$11,919,398 reported as deferred outflows of resources resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended August 31, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ending August 31,	
2025	\$ 8,070,056
2026	4,447,137
2027	18,879,518
2028	5,427,104
2029	138,027
Total	\$ 36,961,842

Clear Creek 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, 2022. Update procedures were used to roll forward the total pension liability to August 31, 2023 and was determined using the following actuarial methods and assumptions:

Actuarial cost method	Individual entry age normal
Asset valuation method	Fair value
Single discount rate	7.00%
Long-term expected rate of return	7.00%
Municipal bond rate as of August 2023	4.13%. 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 GOAA Index"
Last year ending August 31 in projection period (100 years)	2122
Inflation	2.30%
Salary increases	2.95% to 8.95% including inflation
Ad hoc postemployment 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 publishes 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 9.50 percent of payroll in fiscal year 2024 gradually increasing to 9.56 percent in fiscal year 2025 and thereafter. This includes all employer and state contributions for active and rehired retirees.

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.

Clear Creek Independent School District

Notes to the Financial Statements

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, 2023 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.	18.0%	4.0%	1.0%
Non-U.S. developed	13.0%	4.5%	0.9%
Emerging markets	9.0%	4.8%	0.7%
Private equity	14.0%	7.0%	1.5%
Stable value:			
Government bonds	16.0%	2.5%	0.5%
Absolute return*	-	3.6%	-
Stable value hedge funds	5.0%	4.1%	0.2%
Real return:			
Real estate	15.0%	4.9%	1.1%
Energy, natural resources and infrastructure	6.0%	4.8%	0.4%
Commodities	-	4.4%	-
Risk parity:			
Risk parity	8.0%	4.5%	0.4%
Asset allocation leverage:			
Cash	2.0%	3.7%	-
Asset allocation leverage cash	-6.0%	4.4%	-0.1%
Inflation expectation			2.3%
Volatility drag****			-0.9%
Total	100.0%		8.0%

* Absolute return includes credit sensitive investments.

** Target allocations are based on the FY 2023 policy model.

*** Capital market assumptions come from Aon Hewitt (as of 06/30/2023).

**** The volatility drag results from the conversion between arithmetic and geometric mean returns.

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 (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
District's proportionate share of the net pension liability	\$ 231,627,972	\$ 154,929,359	\$ 91,154,421

Clear Creek Independent School District

Notes to the Financial Statements

Change of Assumptions Since the Prior Measurement Date

The actuarial assumptions and methods are the same as used in the determination of the prior year's net pension liability.

Change of Benefit Terms Since the Prior Measurement Date

The Texas 2023 Legislature passed legislation that provides a one-time stipend to certain retired teachers. The stipend was paid to retirees beginning in September of 2023. The Legislature appropriated funds to pay for this one-time stipend so there will be no impact on the Net Pension Liability of TRS. In addition, the Legislature also provided for a cost of living adjustment (COLA) to retirees which was approved during the November 2023 election which was paid January 2024.

Note 11. Defined Other Postemployment Benefit Plans

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 Postemployment 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 http://www.trs.texas.gov/Pages/about_archive_acfr.aspx ; by writing to TRS at 1000 Red River Street, Austin, TX, 78701-2698; or by calling (512) 542-6592.

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:

TRS-Care Monthly Plan Premium Rates

	<u>Medicare</u>	<u>Non-medicare</u>
Retiree and surviving spouse	\$ 135	\$ 200
Retiree and spouse	529	689
Retiree or surviving spouse and children	468	408
Retiree and family	1,020	999

Clear Creek Independent School District

Notes to the Financial Statements

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 employer. The actual employer contribution rate is prescribed by the Legislature in the General Appropriations Act.

Rates for such plan fiscal years are as follows:

	Contribution Rates	
	2024	2023
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.

The contribution amounts for the District's fiscal year 2024 are as follows:

District contributions	\$ 2,357,346
Member contributions	1,905,802
NECE on-behalf contributions (State)	3,507,785

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 \$1,569,383, \$1,529,680 and \$1,229,208 in 2024, 2023, and 2022, 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 21 million in fiscal year 2023 provided by Rider 14 of the Senate Bill GAA of the 87th Legislature. These amounts were re-appropriated from amounts received by the pension and TRS-Care funds in excess of the state's actual obligation and then transferred to TRS-Care.

Clear Creek Independent School District

Notes to the Financial Statements

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

On August 31, 2024, the District reported a liability of \$61,295,312 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 net OPEB liability	\$ 61,295,312
State's proportionate share of the net OPEB liability associated with the District	<u>73,962,216</u>
Total	<u>\$ 135,257,528</u>

The net OPEB liability was measured as of August 31, 2023, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as August 31, 2022 rolled forward to August 31, 2023. 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, 2022 through August 31, 2023.

At the measurement date of August 31, 2023, the employer's proportion of the collective net OPEB liability was 0.2768745% which was a decrease of 0.0151101% from its proportion measured as of August 31, 2022.

For the fiscal year ended August 31, 2024, the District recognized net OPEB revenue of \$27,757,442 due to recognition of deferred inflows in excess of deferred outflows and current year expense. OPEB revenue of (\$15,811,561) was recognized for support provided by the State.

At August 31, 2024, the District reported deferred outflows of resources and deferred inflows of resources related to other postemployment benefits from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
	<u> </u>	<u> </u>
Differences between expected and actual experience	\$ 2,773,148	\$ 51,568,395
Changes of assumptions	8,366,363	37,532,746
Difference between projected and actual earnings on OPEB plan investments	26,483	-
Changes in proportion and difference between District's contributions and the proportionate share of contributions	4,222,611	9,032,431
District contributions paid subsequent to the measurement date	<u>2,357,346</u>	<u>-</u>
Totals	<u>\$ 17,745,951</u>	<u>\$ 98,133,572</u>

Clear Creek Independent School District

Notes to the Financial Statements

\$2,357,346 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 August 31, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ending August 31,	
2025	\$ (17,038,629)
2026	(14,227,290)
2027	(10,421,239)
2028	(12,680,380)
2029	(11,039,917)
Thereafter	<u>(17,337,512)</u>
Total	<u>\$ (82,744,967)</u>

Actuarial Methods and Assumptions

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

The actuarial valuation of the OPEB plan offered through TRS-Care is similar to the actuarial valuation performed for the 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, 2022 TRS pension actuarial valuation that was rolled forward to August 31, 2023:

Demographic Assumptions	Economic Assumptions
Rates of mortality	General inflation
Rates of retirement	Wage inflation
Rates of termination	
Rates of disability	

See Note 10 for detail on these assumptions. The demographic assumptions were developed in the experience study performed for TRS for the period ending August 31, 2021.

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

The initial medical trend rates were 7.75% for Medicare retirees and 7.00% for non-Medicare retirees. There was an initial prescription drug trend rate of 7.75% for all retirees. The initial trend rates decrease to an ultimate trend rate of 4.25% over a period of 12 years.

Clear Creek Independent School District

Notes to the Financial Statements

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

Actuarial cost method	Individual entry age normal
Single discount rate	4.13%
Aging factors	Based on plan specific experience
Election rates	Normal retirement: 62% participation prior to age 65 and 25% after age 65. Pre-65 retirees: 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 postemployment benefit changes	None

Discount Rate

A single discount rate of 4.13% was used to measure the total OPEB liability at August 31, 2023. This was an increase of 0.22% in the discount rate since the August 31, 2022 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, 2023.

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 (4.13%) in measuring the net OPEB liability.

	1% Decrease (3.13%)	Current Discount Rate (4.13%)	1% Increase (5.13%)
District's proportionate share of the net OPEB liability	\$ 72,193,114	\$ 61,295,312	\$ 52,402,448

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	\$ 50,473,622	\$ 61,295,312	\$ 75,217,454

Clear Creek Independent School District

Notes to the Financial Statements

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

Change of Benefit Terms Since the Prior Measurement Date

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

Note 12. Risk Management

The District is exposed to various risks related to torts: theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The District's risk management program encompasses various means of protecting the District against loss by obtaining property, casualty, and liability coverage through commercial insurance carriers. Settled claims have not exceeded insurance coverage in any of the previous three fiscal years. There has not been any significant reduction in insurance coverage from the previous year.

In addition, the District is a member of the Texas Association of School Board's Joint Account Self-insurance Fund ("TASB Fund"). The TASB Fund was created to formulate, develop and administer a program of modified self-funding for the property and/or liability coverage for its membership, provide claims administration, and develop a comprehensive loss control program. The District pays contributions to the TASB Fund for its general and educators' liability coverage. The District's provides that the TASB Fund will be self-sustaining through member premiums and will provide, through commercial companies, reinsurance contracts.

Dental Coverage

The District participates in a self-funded dental coverage program. Liabilities of the fund are reported when it is probable that a loss has occurred, and the amount of the loss can be reasonably estimated. Liabilities also include an estimated amount for claims that have been incurred but not reported ("IBNR"). The result of the process to estimate the claims liability is based upon the District's historical experience.

Changes in the balances of claims liabilities during the past two fiscal years are as follows:

<u>Fiscal Year</u>	<u>Beginning of Year Accrual</u>	<u>Current Year Estimates</u>	<u>Claim Payments</u>	<u>End of Year Accrual</u>
2023	\$ 150,000	\$ 1,810,037	\$ (1,810,037)	\$ 150,000
2024	150,000	1,746,772	(1,746,772)	150,000

The claims liability at year-end represents amount due for dental plan claim liabilities.

Workers Compensation

During the year ended August 31, 2024, employees of the District were provided with workers' compensation benefits which were self-funded from accumulated assets, provided directly from the District, which is the plan sponsor. All claims were submitted, processed, and approved by a third-party administrator acting as an agent of the District. The plan is documented by contractual agreement.

Clear Creek Independent School District

Notes to the Financial Statements

Liabilities of the fund are reported when it is probable that a loss has occurred, and the amount of the loss can be reasonably estimated. Liabilities also include an estimated amount for claims that have been incurred but not reported ("IBNR"). The result of the process to estimate the claims liability is not an exact amount as it depends on many complex factors, such as inflation, changes in legal doctrines, and damage awards. Accordingly, claims are reevaluated periodically to consider the effects of these factors. The estimate of claims liability also includes amounts for incremental claim adjustment expenses related to specific claims and other claim adjustment expenses regardless of whether allocated to specific claims. Estimated recoveries, for example from stop-loss or subrogation, are another component of the claim's liability estimate. An excess coverage insurance policy covers individual claims in excess of \$500,000 up to the statutory limits for any given claim. There were no significant reductions in insurance coverage from the prior year and settlements have not exceeded coverage for each of the past three fiscal years.

Changes in the balances of claims liabilities during the past two fiscal years are as follows:

Fiscal Year	Beginning of Year Accrual	Current Year Estimates	Claim Payments	End of Year Accrual
2023	\$ 815,468	\$ 678,031	\$ (678,031)	\$ 815,468
2024	815,468	747,219	(747,219)	815,468

Disability Coverage

The District participates in a self-funded short-term disability program. Liabilities of the fund are reported when it is probable that a loss has occurred, and the amount of the loss can be reasonably estimated. Liabilities also include an estimated amount for claims that have been incurred but not reported ("IBNR"). The result of the process to estimate the claims liability is based upon the District's historical experience.

Changes in the balances of claims liabilities during the past two fiscal years are as follows:

Fiscal Year	Beginning of Year Accrual	Current Year Estimates	Claim Payments	End of Year Accrual
2023	\$ 113,000	\$ 612,903	\$ (612,903)	\$ 113,000
2024	113,000	465,015	(465,015)	113,000

The claims liability at year-end represents amount due for disability claim liabilities.

Note 13. Litigation, Commitments and Contingencies

From time to time, the District is a defendant in legal proceedings relating to its operations as a school district. In the best judgment of the District's management, the outcome of any present legal proceedings will not have any adverse material effect on the accompanying financial statements.

The District received significant financial assistance from federal and state governmental agencies in the form of grants. The disbursements of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and are subject to audit by the grantor agencies and the TEA. Any disallowed claims resulting from such audits could become a liability of the General Fund. However, in the opinion of management, such disallowed claims, if any, will not have a material effect on any of the financial statements of the individual fund types included herein or on the overall financial position of the District at year end.

Clear Creek Independent School District

Notes to the Financial Statements

Note 14. Shared Service Arrangements

The District participates in a Shared Service Arrangement (SSA) for the Galveston-Brazoria Co-op for the Hearing Impaired with eight other school districts. Approximately \$804,314 of the total SSA expenditures are attributable to the District. According to guidance provided in the Texas Education Agency's Financial Accountability and Resource Guide, the District has accounted for the fiscal agent's activities of the SSA in Special Revenue Fund No. 458, SSA- Regional Day School Deaf (Local), and will be accounted for using Model 3 in the SSA section of the resource guide.

Presented below are the revenues and expenditures attributable to the District's participation.

Revenues	
5700 Local revenue from member districts	\$ 2,771,417
	<u>\$ 2,771,417</u>
Expenditures	
6100 Payroll costs	\$ 1,600,629
6200 Contracted services	790,813
6300 Supplies and materials	327,275
6400 Miscellaneous operating costs	<u>52,702</u>
	<u>\$ 2,771,419</u>

The District is the fiscal agent for a Shared Services Arrangement ("SSA") which provides a system of direct and support services to eligible hearing-impaired students of member districts. In addition to the District, other member districts include Alvin ISD, Dickinson ISD, Friendswood ISD, Galveston ISD, Hitchcock ISD, Pearland ISD, Santa Fe ISD and Texas City ISD. All services are provided by the fiscal agent. The member districts provide the funds to the fiscal agent. According to guidance provided in the Texas Education Agency's Financial Accountability and Resource Guide, the District has accounted for the fiscal agent's activities of the SSA in the special revenue funds listed below and will be accounted for using Model 3 in the SSA section of the resource guide.

Expenditures of the SSA are summarized below:

	315	340
	<u>SSA -IDEA B - Discretionary (Deaf)</u>	<u>SSA -IDEA C - Early Intervention (Deaf)</u>
Alvin Independent School District	\$ 53,252	\$ 761
Clear Creek Independent School District	47,690	682
Dickinson Independent School District	21,843	312
Friendswood Independent School District	309	4
Galveston Independent School District	7,384	106
Hitchcock Independent School District	7,075	101
Pearland Independent School District	9,544	137
Santa Fe Independent School District	7,075	101
Texas City Independent School District	<u>10,154</u>	<u>145</u>
Totals	<u>\$ 164,326</u>	<u>\$ 2,349</u>

Clear Creek Independent School District

Notes to the Financial Statements

Note 15. Related Organizations

The Clear Creek Education Foundation ("Foundation"), a non-profit entity which was organized in 1992 to provide funds for the advancement of teaching objectives, is a "related organization" of the District as defined by *Governmental Accounting Standards Board Statement No. 39*. The members of the Board of the Foundation serve without financial compensation. The operations of the Foundation are not financially significant to the overall operations of the District, and therefore are not reported in the District's financial statements. The nonmajor governmental fund 493, reported in the District's financial statements is for activity related to the grants received by the District from the Foundation.

Note 16. Nonmonetary Transactions

During 2024, the District received commodities purchased by the Texas Department of Agriculture with a value of \$696,951. The commodities purchased by the State on behalf of the District, have been recorded in the National School Breakfast and Lunch Program special revenue fund as both federal revenue and expenditures, and reported on the schedule of expenditures of federal awards.

Note 17. Tax Abatement

The District entered into a property tax abatement agreement with a local business under Texas Tax Code, Title 3. Subtitle B. Chapter 313. Texas Economic Development Act (the Act) beginning tax year 2021 (fiscal year 2022) through 2030 (fiscal year 2031). Under the Act, Texas school districts may grant property tax abatements according to the category of taxable value of property in the District for the preceding tax year. The qualified property is limited to the lesser of the market value of the qualified property or \$100,000,000. The qualified property is limited only from maintenance and operation (M&O) property tax. The tax abatement, which is approved by the Texas Comptroller's office and the District's Board, are granted for the purpose of enhancing the local community; improving the public education system; creating high-paying jobs; and advancing economic development goals.

For the fiscal year ended August 31, 2024, the District foregoes collecting property taxes totaling \$4,731,565 resulting from the M&O tax rate of \$0.7046 per \$100 of taxable value. The qualified property per the agreements had a taxable value of \$771,525,000 and was limited to a taxable value of \$100,000,000. However, in foregoing the property tax revenue, the local business receiving such property tax abatement has committed to compensate the District for the loss of M&O revenue.

Note 18. Subsequent Events

Issuance of Refunding Bonds

On November 2024, the District issued \$129,690,000 of Unlimited Tax Refunding Bonds, Series 2024A and \$10,705,000 of Unlimited Tax Refunding Bonds, Series 2024B. The issuance refunded \$143,845,000 of the Unlimited Tax School Building and Refunding Bonds, Series 2015A bonds and \$11,600,000 of the Unlimited Tax Refunding Bonds, Series 2015B bonds, and was initiated to lower overall annual debt service requirements of the District and to pay the costs of issuance of the Unlimited Tax Refunding Bonds, Series 2024A/B. The bonds are scheduled to mature on February 15, 2040 and February 15, 2029, respectively.



Required Supplementary Information

Clear Creek Independent School District
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
General Fund
For the Fiscal Year Ended August 31, 2024

Exhibit G-1

Data Control Codes		1	2	3	Variance with Final Budget
		Budgeted Amounts		Actual	Positive (Negative)
		Original	Final		
REVENUES					
5700	Local and intermediate sources	\$ 215,873,100	\$ 215,970,600	\$ 216,586,368	\$ 615,768
5800	State program revenues	155,681,900	158,681,900	178,022,832	19,340,932
5900	Federal program revenues	9,220,000	9,220,000	7,786,970	(1,433,030)
5020	Total revenues	380,775,000	383,872,500	402,396,170	18,523,670
EXPENDITURES					
Current:					
0011	Instruction	238,203,621	244,313,621	240,645,248	3,668,373
0012	Instructional resources and media services	4,612,413	4,827,415	4,714,950	112,465
0013	Curriculum and instructional staff development	10,273,247	10,503,241	10,124,518	378,723
0021	Instructional leadership	3,708,868	3,738,869	3,633,763	105,106
0023	School leadership	24,124,956	24,649,957	23,646,064	1,003,893
0031	Guidance, counseling, and evaluation services	15,377,668	15,942,670	15,811,021	131,649
0032	Social work services	971,245	1,036,245	955,826	80,419
0033	Health services	4,083,225	4,253,225	4,141,036	112,189
0034	Student transportation	14,662,400	14,832,402	13,960,029	872,373
0035	Food services	415,824	415,824	316,961	98,863
0036	Extracurricular activities	8,279,127	8,321,626	8,123,226	198,400
0041	General administration	9,374,150	9,419,150	8,293,613	1,125,537
0051	Plant maintenance and operations	28,040,776	28,260,775	27,533,716	727,059
0052	Security and monitoring services	7,557,410	7,577,410	6,711,006	866,404
0053	Data processing services	7,429,420	7,514,420	7,435,802	78,618
0061	Community services	290,450	325,450	275,661	49,789
Debt service:					
0071	Principal on long-term debt	675,000	655,000	637,690	17,310
0072	Interest on long-term debt	-	20,000	17,402	2,598
Intergovernmental:					
0093	Payments related shares services arrangements	820,200	820,200	218,754	601,446
0095	Payments to juvenile justice alternative education programs	20,000	20,000	176	19,824
0099	Other intergovernmental charges	2,580,000	2,650,000	2,535,211	114,789
6030	Total expenditures	381,500,000	390,097,500	379,731,673	10,365,827
1100	Excess (deficiency) of revenues over expenditures	(725,000)	(6,225,000)	22,664,497	28,889,497
OTHER FINANCING SOURCES (USES)					
7912	Sale of real and personal property	25,000	25,000	269,341	244,341
7915	Transfers in	700,000	6,200,000	-	(6,200,000)
8911	Transfers out	-	-	(750,000)	(750,000)
7080	Total other financing sources (uses)	725,000	6,225,000	(480,659)	(6,705,659)
1200	Net change in fund balance	-	-	22,183,838	22,183,838
0100	Fund balance - beginning	80,429,676	80,429,676	80,429,676	-
3000	FUND BALANCE - ENDING	\$ 80,429,676	\$ 80,429,676	\$ 102,613,514	\$ 22,183,838

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

Clear Creek Independent School District
 Schedule of the District's Proportionate Share
 of the Net Pension Liability
 Teacher Retirement System of Texas
 For the Last Ten Fiscal Years*

Exhibit G-2

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
2024	0.2255475%	\$ 154,929,359	\$ 204,380,936	\$ 359,310,295	\$ 293,081,543	52.86%	73.15%
2023	0.2336138%	138,690,526	189,860,902	328,551,428	290,601,798	47.73%	75.62%
2022	0.2260479%	57,566,391	89,565,856	147,132,247	283,560,456	20.30%	88.79%
2021	0.2204033%	118,043,506	192,436,694	310,480,200	277,773,487	42.50%	75.54%
2020	0.2299992%	119,560,786	185,312,647	304,873,433	262,826,184	45.49%	75.24%
2019	0.2248418%	123,758,393	203,647,106	327,405,499	254,550,975	48.62%	73.74%
2018	0.2158994%	69,033,003	123,940,931	192,973,934	247,724,612	27.87%	82.17%
2017	0.2081907%	78,672,174	150,104,516	228,776,690	238,409,493	33.00%	78.00%
2016	0.2138008%	75,575,737	144,452,743	220,028,480	229,772,090	32.89%	78.43%
2015	0.1284229%	34,303,532	124,496,289	158,799,821	219,488,592	15.63%	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.

Clear Creek Independent School District
 Schedule of the District's Pension Contributions
 Teacher Retirement System of Texas
 For the Last Ten Fiscal Years

Exhibit G-3

Year	Contractually Required Contributions	Contributions in Relation to the Contractually Required Contributions	Contribution Deficiency (Excess)	District's Covered Payroll	Contributions as a Percentage of Covered Payroll
2024	\$ 11,919,398	\$ (11,919,398)	\$ -	\$ 293,241,045	4.06%
2023	11,555,861	(11,555,861)	-	293,081,543	3.94%
2022	10,900,666	(10,900,666)	-	290,601,798	3.75%
2021	9,645,706	(9,645,706)	-	283,560,456	3.40%
2020	9,095,620	(9,095,620)	-	277,773,487	3.27%
2019	8,051,784	(8,051,784)	-	262,826,184	3.06%
2018	7,573,622	(7,573,622)	-	254,550,975	2.98%
2017	7,075,923	(7,075,923)	-	247,724,612	2.86%
2016	6,614,746	(6,614,746)	-	238,409,493	2.77%
2015	6,330,733	(6,330,733)	-	229,723,026	2.76%

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

Clear Creek Independent School District
Schedule of the District's Proportionate Share
of the Net OPEB Liability
Teacher Retirement System of Texas
For the Last Seven Fiscal Years*

Exhibit G-4

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
2024	0.2768745%	\$ 61,295,312	\$ 73,962,216	\$ 135,257,528	\$ 293,081,543	20.91%	14.94%
2023	0.2919846%	69,912,816	85,282,652	155,195,468	290,601,798	24.06%	11.52%
2022	0.2904561%	112,041,907	150,111,186	262,153,093	283,560,456	39.51%	6.18%
2021	0.2903938%	110,391,808	148,340,129	258,731,937	277,773,487	39.74%	4.99%
2020	0.2948113%	139,419,865	185,257,814	324,677,679	262,826,184	53.05%	2.66%
2019	0.2945161%	147,054,575	222,707,255	369,761,830	254,550,975	57.77%	1.57%
2018	0.2780786%	120,925,973	199,147,753	320,073,726	247,724,612	48.81%	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.

Clear Creek Independent School District
 Schedule of the District's OPEB Contributions
 Teacher Retirement System of Texas
 For the Last Ten Fiscal Years

Exhibit G-5

Year	Contractually Required Contributions	Contributions in Relation to the Contractually Required Contributions	Contribution Deficiency (Excess)	District's Covered Payroll	Contributions as a Percentage of Covered Payroll
2024	\$ 2,357,346	\$ (2,357,346)	\$ -	\$ 293,241,045	0.80%
2023	2,392,710	(2,392,710)	-	293,081,543	0.82%
2022	2,392,812	(2,392,812)	-	290,601,798	0.82%
2021	2,269,512	(2,269,512)	-	283,560,456	0.80%
2020	2,204,519	(2,204,519)	-	277,773,487	0.79%
2019	2,087,610	(2,087,610)	-	262,826,184	0.79%
2018	2,029,186	(2,029,186)	-	254,550,975	0.80%
2017	1,445,731	(1,445,731)	-	247,724,612	0.58%
2016	1,391,555	(1,391,555)	-	238,409,493	0.58%
2015	1,341,681	(1,341,681)	-	229,723,026	0.58%

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

Clear Creek Independent School District
Notes to the Required Supplementary Information

Note 1. Budgets and Budgetary Accounting

Each school district in Texas is required by law to prepare annually a budget of anticipated revenues and expenditures for the General Fund, Debt Service Fund, and the National School Breakfast and Lunch Program Fund (which is an enterprise fund) before the beginning of the fiscal year. For fiscal year beginning September 1st, the Texas Education Code requires the budget to be prepared not later than August 20th and adopted by August 31st of each year. The District's administration determines budgetary funding priorities using a site-based budgeting concept, which is consistent with GAAP. Final budget allocations are determined by the Board, which subsequently establishes a tax rate sufficient to support the approved budget. The annual budget, which is prepared on the modified accrual basis of accounting, must be adopted by the Board at a scheduled meeting after giving ten days public notice of the meeting. The District annually adopts legally authorized appropriated budgets for the General, Debt Service, and National School Breakfast and Lunch Program funds.

The District's administration performs budget reviews during the year in which budget requirements are re-evaluated and revisions are recommended to the Board. The Board may approve amendments to the budget, which are required when a change is made to any one of the functional expenditure categories or revenue object accounts defined by the TEA. Expenditures may not legally exceed budgeted appropriations, as amended, at the function level by fund. Unexpended appropriations lapse at year-end.

Note 2. Net Pension Liability and Net OPEB Liability

The following factors significantly affect trends in the amounts reported for the District's proportionate share of the net pension liability and net 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
2023	7.000%	7.000%	4.130%
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%	N/A
2015	8.000%	8.000%	N/A
2014	8.000%	8.000%	N/A

Clear Creek Independent School District

Notes to the Required Supplementary Information

Changes in Demographic and Economic Assumptions

For measurement date August 31, 2018 – Net Pension Liability and Net OPEB Liability:

- Demographic assumptions including post-retirement mortality, termination rates, and rates of retirement and economic assumptions, including rates of salary increase for individual participants were updated based on the experience study performed for TRS for the period ending August 31, 2017.

Changes in Benefit Terms

For measurement date August 31, 2023 – Net Pension Liability:

- The Texas 2023 Legislature passed legislation that provides a one-time stipend to certain retired teachers. The stipend was paid to retirees beginning in September of 2023. The Legislature appropriated funds to pay for this one-time stipend so there will be no impact on the Net Pension Liability of TRS. In addition, the Legislature also provided for a cost of living adjustment (COLA) to retirees which was approved during the November 2023 election which was paid January 2024.

For measurement date August 31, 2018 – Net OPEB Liability:

- Changes of benefit terms were made effective September 1, 2017 by the 85th Texas Legislature.

Other Changes

For measurement date August 31, 2022 – Net OPEB Liability:

- The participation rate for pre-65 retirees was lowered from 65% to 62%. The participation rate for post-65 retirees was lowered from 40% to 25%.

For measurement date August 31, 2020 – Net OPEB Liability:

- The participation rate for post-65 retirees was lowered from 50% to 40%.
- The ultimate health care trend rate assumption decreased to reflect the repeal of the excise (Cadillac) tax on high-cost employer health plans.

For measurement date August 31, 2019 – Net Pension Liability:

- With the enactment of SB3 by the 2019 Texas Legislature, an assumption was made about how this would impact future salaries. It is assumed that eligible active members will each receive a \$2,700 increase in fiscal year 2020. This is in addition to the salary increase expected based on the actuarial assumptions.

For measurement date August 31, 2019 – Net OPEB Liability:

- The participation rate for pre-65 retirees was lowered from 70% to 65%. The participation rate for post-65 retirees was lowered from 75% to 50%. 25% of pre-65 retirees are assumed to discontinue their coverage at age 65.
- The trend rates were reset to better reflect the plan's anticipated experience.
- The percentage of retirees who are assumed to have two-person coverage was lowered from 20% to 15%. In addition, the participation assumption for the surviving spouses of employees that die while actively employed was lowered from 20% to 10%.

Clear Creek Independent School District

Notes to the Required Supplementary Information

For measurement date August 31, 2018 – Net OPEB Liability:

- Adjustments were made for retirees that were known to have discontinued their health care coverage in fiscal year 2018.
- The health care trend rate assumption was updated to reflect the anticipated return of the Health Insurer Fee (HIF) in 2020.



Nonmajor Governmental Funds

Special Revenue Funds

The Special Revenue Funds are used to account for all federal, state and locally funded grants. These grants are awarded to the District with the purpose of accomplishing specific educational goals. Grants included in the Special Revenue Funds are described below.

ESEA Stands For: Elementary Secondary Education Act

Fund Number	Fund Name & Description
206	Homeless Children & Youth Grant: Funds granted for a variety of staff development and supplemental services, including in-service training, counseling, psychological services and tutoring.
211	ESEA, Title I, Improving Basic Programs: supplemental service designed to accelerate the academic achievement of economically disadvantaged students, especially in the tested areas, to ensure that state standards are met on identified campuses.
224	IDEA-B - Formula: salaries and supplies to aid children with disabilities with low reading achievement.
225	IDEA-B - Preschool: aids preschool students with disabilities.
226	IDEA Part B High Cost Risk Pool: assist LEA's in addressing the needs of high-need students with disabilities.
239	Substance Abuse Prevention and Treatment Block: prevention services for young people.
244	Career and Technical Basic Grant: funds are for the use of various vocationally-inclined students in regular, disadvantaged and disability classes.
255	ESEA, Title II, Part A - Teacher and Principal Training and Recruiting: supplements the professional development, retention and recruitment programs district-wide, specifically on high needs campuses.
263	Title III, Part A - English Language Acquisition and Enhancement: helps to ensure that children who are limited English proficient, including immigrant children and youth, attain English proficiency, develop high levels of academic attainment in English, and meet the same challenging State academic content and student academic achievement standards as all children are expected to meet.
265	Title IV, Part B - 21st Century CASE: to support the creation of community learning centers that provide academic enrichment opportunities during non-school hours for children.
272	Medicaid Administrative Claiming Program: provides the District with the ability to receive reimbursement for outreach and case management.

Fund Number	Fund Name & Description
278	ARP - HCY ESSER: To account for federal stimulus ESSER funds granted to LEAs through the American Rescue Plan Act to identify homeless children and youth, to provide homeless children and youth with wrap-around services to address the challenges of COVID-19, and to enable homeless children and youth to attend school and fully participate in school activities.
279	Texas Covid Learning Acceleration Supports (TCLAS) ESSER III: To provide targeted support to school districts to accelerate student learning in the wake of COVID-19.
280	American Rescue Plan (ARP), Homeless II – Children and Youth: Accounts for funding to increase capacity to identify, enroll, and provide wrap-around services to address the unique needs of homeless children and youth due to the impact of the coronavirus pandemic.
282	Elementary & Secondary School Emergency Relief Fund III (ESSER III): Funds used to account for federal stimulus Elementary and ESSER funds granted to LEAs through the Coronavirus Response and Relief Supplemental Appropriations Act (CRRSA) to help safely reopen and sustain the safe operation of schools and address the impact of the coronavirus pandemic on students.
288	Title IV Part A - ELA: to provide all students access to a well-rounded education, improve academic outcomes by maintaining a safe and healthy school environment, and improve the use of technology to advance student academic achievement.
289	Federally Funded Special Revenue: supports and encourages the development of new, self-supporting, community anti-drug coalitions; early childhood summer programs, library grants and wetlands and water education; and emergency connectivity fund.
315	SSA - IDEA B - Discretionary (Deaf): provides basic special education component and Regional Day School Programs for the deaf.
340	SSA - IDEA C - Early Intervention (Deaf): provides direct services to hearing impaired infants to toddlers, ages birth through two years of age.
385	Visually Impaired State: provides educational programs for visually impaired children.
397	Advanced Placement Incentives: enhancement of Advanced Placement programs on specific campuses based on student scores on Advanced Placement examinations.
410	State Instructional Materials Fund: provides funds to purchase instructional materials, technological equipment and technology-related services.
426	Strong Foundations Planning Supports: provides funds for technical assistance to develop a strong instructional framework in math or literacy based in the research-based instructional strategies to guide teaching and learning.
427	Beginning Teacher Induction and Mentoring: provides funds to establish or enhance a beginning teacher induction and mentoring program to increase retention of beginning teachers.

Fund Number	Fund Name & Description
428	School Safety Standards Grant: to assist local educational agencies in meeting the Chapter 61, Sub-chapter CC, 61.1031 of Commissioner's Rules and to include other security related costs like metal detectors, cameras, and monitoring tools such as those allowed under the school safety allotment, the Senate Bill 500 school safety and security grant, and the silent panic alert technology grant.
429	State Funded Special Revenue Funds: provides funds to help schools fund various programs including mentors and campus awards.
435	SSA - Regional Day School Deaf (State): provides state funds for staff and activities of the Regional Day School Program for the deaf.
458	SSA - Regional Day School Deaf (Local): provides local funds for activities of the Regional Day School Program for the deaf.
461	Campus Activity Funds: proceeds from fundraising activities, vending sales, corporate and private donations to school-sponsored activities benefiting students and staff of the campus.
490	CCEF Leader in Me: funds program to teach leadership and life skills to students and empower them with the mindset that every student can be a leader.
491	Student Device Insurance Fund: funds held for insurance of student devices.
492	District Special Events: provides funds for special events.
493	CCISD Education Foundation: provides innovative grant funds for District teachers.
494	Music Enrichment: funds received for music programs within the District.
496	NASA Grant: provides funding for robotic competition.
497	Science Donations: supports various District science projects.
498	After School Achievement: allows students to participate in supervised fun and safe activities, including academic help in reading and math, social activities, and recreational activities.

Clear Creek Independent School District

Combining Balance Sheet
 Nonmajor Governmental Funds
 Special Revenue Funds
 August 31, 2024

		206	211	224
<u>Data Control Codes</u>		<u>Homeless Children & Youth Grant</u>	<u>ESEA Title I Improving Basic Programs</u>	<u>IDEA-B Formula</u>
ASSETS				
1110	Cash and cash equivalents	\$ 78,406	\$ -	\$ -
1120	Investments	-	-	-
1240	Due from other governments	-	781,584	1,306,117
1250	Accrued interest	-	-	-
1260	Due from other funds	-	-	-
1290	Other receivables	-	-	-
1000	TOTAL ASSETS	<u>\$ 78,406</u>	<u>\$ 781,584</u>	<u>\$ 1,306,117</u>
LIABILITIES				
2110	Accounts payable	\$ -	\$ 4,780	\$ 290,420
2160	Accrued wages payable	-	-	-
2170	Due to other funds	-	776,804	1,015,697
2180	Due to other governments	78,406	-	-
2300	Unearned revenue	-	-	-
2000	Total liabilities	78,406	781,584	1,306,117
FUND BALANCES				
3450	Restricted - grants	-	-	-
3545	Committed - other	-	-	-
3000	Total fund balances	-	-	-
4000	TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 78,406</u>	<u>\$ 781,584</u>	<u>\$ 1,306,117</u>

225	226	239	244	255	263	265
<u>IDEA-B Preschool</u>	<u>IDEA Part B High Cost Risk Pool</u>	<u>Substance Abuse Prevention and Treatment Block</u>	<u>Career and Technical Basic Grant</u>	<u>ESEA Title II Part A Teacher and Principal Training & Recruiting</u>	<u>Title III Part A English Language Acquisition and Enhancement</u>	<u>Title IV, Part B - 21st Century CASE</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-
1,040	-	220,842	70,289	354,469	45,597	28,233
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>\$ 1,040</u>	<u>\$ -</u>	<u>\$ 220,842</u>	<u>\$ 70,289</u>	<u>\$ 354,469</u>	<u>\$ 45,597</u>	<u>\$ 28,233</u>
\$ -	\$ -	\$ 69,749	\$ 19,320	\$ 10,531	\$ 2,909	\$ -
-	-	-	-	-	-	-
1,040	-	151,093	50,969	343,938	42,688	28,233
-	-	-	-	-	-	-
-	-	-	-	-	-	-
1,040	-	220,842	70,289	354,469	45,597	28,233
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>\$ 1,040</u>	<u>\$ -</u>	<u>\$ 220,842</u>	<u>\$ 70,289</u>	<u>\$ 354,469</u>	<u>\$ 45,597</u>	<u>\$ 28,233</u>

Clear Creek Independent School District

Combining Balance Sheet

Nonmajor Governmental Funds

Special Revenue Funds - Continued

August 31, 2024

<u>Data Control Codes</u>	272	278	279
	Medicaid Administrative Claiming Program	ARP-HCY ESSER	TCLAS ESSER III
ASSETS			
1110 Cash and cash equivalents	\$ 267,355	\$ -	\$ -
1120 Investments	-	-	-
1240 Due from other governments	-	73,111	10,357
1250 Accrued interest	-	-	-
1260 Due from other funds	-	-	-
1290 Other receivables	-	-	-
1000 TOTAL ASSETS	\$ 267,355	\$ 73,111	\$ 10,357
LIABILITIES			
2110 Accounts payable	\$ -	\$ -	\$ -
2160 Accrued wages payable	-	-	-
2170 Due to other funds	-	73,111	10,357
2180 Due to other governments	-	-	-
2300 Unearned revenue	-	-	-
2000 Total liabilities	-	73,111	10,357
FUND BALANCES			
3450 Restricted - grants	267,355	-	-
3545 Committed - other	-	-	-
3000 Total fund balances	267,355	-	-
4000 TOTAL LIABILITIES AND FUND BALANCES	\$ 267,355	\$ 73,111	\$ 10,357

280	282	288	289	315	340	385
American Rescue Plan (ARP) Act - Homeless II	Elementary & Secondary School Emergency Relief Fund III (ESSER III)	Title IV Part A - ELA	Federally Funded Special Revenue	SSA - IDEA B - Discretionary (Deaf)	SSA - IDEA C - Early Intervention (Deaf)	Visually Impaired State
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-
42,725	1,968,920	10,629	-	3,268	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>\$ 42,725</u>	<u>\$ 1,968,920</u>	<u>\$ 10,629</u>	<u>\$ -</u>	<u>\$ 3,268</u>	<u>\$ -</u>	<u>\$ -</u>
\$ -	\$ 701,055	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-
42,725	1,267,865	10,629	-	3,268	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
42,725	1,968,920	10,629	-	3,268	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>\$ 42,725</u>	<u>\$ 1,968,920</u>	<u>\$ 10,629</u>	<u>\$ -</u>	<u>\$ 3,268</u>	<u>\$ -</u>	<u>\$ -</u>

Clear Creek Independent School District

Combining Balance Sheet

Nonmajor Governmental Funds

Special Revenue Funds - Continued

August 31, 2024

		397	410	426
<u>Data Control Codes</u>		<u>Advanced Placement Incentives</u>	<u>State Instructional Materials Fund</u>	<u>Strong Foundations Planning Supports</u>
ASSETS				
1110	Cash and cash equivalents	\$ 204	\$ -	\$ -
1120	Investments	-	-	-
1240	Due from other governments	-	368,717	107,857
1250	Accrued interest	-	-	-
1260	Due from other funds	-	-	-
1290	Other receivables	-	-	-
1000	TOTAL ASSETS	<u>\$ 204</u>	<u>\$ 368,717</u>	<u>\$ 107,857</u>
LIABILITIES				
2110	Accounts payable	\$ -	\$ 10,200	\$ 107,857
2160	Accrued wages payable	-	-	-
2170	Due to other funds	-	358,517	-
2180	Due to other governments	-	-	-
2300	Unearned revenue	-	-	-
2000	Total liabilities	-	368,717	107,857
FUND BALANCES				
3450	Restricted - grants	204	-	-
3545	Committed - other	-	-	-
3000	Total fund balances	<u>204</u>	<u>-</u>	<u>-</u>
4000	TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 204</u>	<u>\$ 368,717</u>	<u>\$ 107,857</u>

427	428	429	435	458	461	490
Beginning Teacher Induction and Mentoring	School Safety Standards Grant	State Funded Special Revenue Funds	SSA - Regional Day School Deaf (State)	SSA - Regional Day School Deaf (Local)	Campus Activity Funds	CCEF Leader in Me
\$ -	\$ -	\$ -	\$ -	\$ 1,944,450	\$ 5,635,901	\$ 156,819
-	-	-	-	-	2,543,212	-
-	180,867	48,951	78,543	-	-	-
-	-	-	-	-	19,818	-
-	-	-	-	-	32,198	-
-	-	-	-	-	43,033	-
<u>\$ -</u>	<u>\$ 180,867</u>	<u>\$ 48,951</u>	<u>\$ 78,543</u>	<u>\$ 1,944,450</u>	<u>\$ 8,274,162</u>	<u>\$ 156,819</u>
\$ -	\$ -	\$ -	\$ -	\$ 110,756	\$ 212,147	\$ -
-	-	-	-	218,499	-	-
-	180,867	48,601	78,543	126	64,661	-
-	-	-	-	-	-	-
-	-	350	-	1,115,070	-	156,819
-	180,867	48,951	78,543	1,444,451	276,808	156,819
-	-	-	-	499,999	-	-
-	-	-	-	-	7,997,354	-
-	-	-	-	499,999	7,997,354	-
<u>\$ -</u>	<u>\$ 180,867</u>	<u>\$ 48,951</u>	<u>\$ 78,543</u>	<u>\$ 1,944,450</u>	<u>\$ 8,274,162</u>	<u>\$ 156,819</u>

Clear Creek Independent School District

Combining Balance Sheet

Nonmajor Governmental Funds

Special Revenue Funds - Continued

August 31, 2024

Data Control Codes	491	492	493	
	Student Device Insurance Fund	District Special Events	CCISD Education Foundation	
ASSETS				
1110	Cash and cash equivalents	\$ 1,688,286	\$ 33,546	\$ 108,558
1120	Investments	-	-	-
1240	Due from other governments	-	-	-
1250	Accrued interest	-	-	-
1260	Due from other funds	5,010	-	-
1290	Other receivables	-	-	43,950
1000	TOTAL ASSETS	<u>\$ 1,693,296</u>	<u>\$ 33,546</u>	<u>\$ 152,508</u>
LIABILITIES				
2110	Accounts payable	\$ -	\$ -	\$ 29,141
2160	Accrued wages payable	-	-	-
2170	Due to other funds	-	-	-
2180	Due to other governments	-	-	-
2300	Unearned revenue	-	-	123,367
2000	Total liabilities	-	-	152,508
FUND BALANCES				
3450	Restricted - grants	-	-	-
3545	Committed - other	1,693,296	33,546	-
3000	Total fund balances	<u>1,693,296</u>	<u>33,546</u>	<u>-</u>
4000	TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 1,693,296</u>	<u>\$ 33,546</u>	<u>\$ 152,508</u>

494	496	497	498	Total Nonmajor Funds (See Exhibit C-1)
Music Enrichment	NASA Grant	Science Donations	After School Achievement	
\$ 96,086	\$ 767	\$ 3,384	\$ 10,188	\$ 10,023,950
-	-	-	-	2,543,212
-	-	-	-	5,702,116
-	-	-	-	19,818
1,705	-	-	-	38,913
586	-	-	-	87,569
<u>\$ 98,377</u>	<u>\$ 767</u>	<u>\$ 3,384</u>	<u>\$ 10,188</u>	<u>\$ 18,415,578</u>
\$ -	\$ -	\$ -	\$ 1,750	\$ 1,570,615
-	-	-	-	218,499
-	-	-	-	4,549,732
-	-	-	-	78,406
-	767	3,384	8,438	1,408,195
-	767	3,384	10,188	7,825,447
-	-	-	-	767,558
98,377	-	-	-	9,822,573
<u>98,377</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,590,131</u>
<u>\$ 98,377</u>	<u>\$ 767</u>	<u>\$ 3,384</u>	<u>\$ 10,188</u>	<u>\$ 18,415,578</u>

Clear Creek Independent School District

Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
Nonmajor Governmental Funds
Special Revenue Funds
For the Fiscal Year Ended August 31, 2024

<u>Data Control Codes</u>	206	211	224
	<u>Homeless Children & Youth Grant</u>	<u>ESEA Title I Improving Basic Programs</u>	<u>IDEA-B Formula</u>
REVENUES			
5700 Local and intermediate sources	\$ -	\$ -	\$ -
5800 State program revenues	-	-	-
5900 Federal program revenues	25,792	5,521,864	7,401,893
5020 Total revenues	25,792	5,521,864	7,401,893
EXPENDITURES			
Current:			
0011 Instruction	-	3,443,006	4,695,571
0012 Instructional resources and media services	-	40,009	-
0013 Curriculum and instructional staff development	-	1,632,226	26,382
0021 Instructional leadership	14,459	111,330	39,873
0023 School leadership	-	15,307	-
0031 Guidance, counseling, and evaluation services	-	88,941	2,626,637
0032 Social work services	8,004	-	-
0033 Health services	-	112	-
0034 Student transportation	3,329	-	-
0035 Food services	-	-	-
0036 Extracurricular activities	-	3,513	13,430
0041 General administration	-	-	-
0051 Plant maintenance and operations	-	-	-
0052 Security and monitoring services	-	-	-
0053 Data processing services	-	-	-
0061 Community services	-	187,420	-
Capital outlay:			
0081 Facilities acquisition and construction	-	-	-
Intergovernmental:			
0093 Payments related shares services arrangements	-	-	-
6030 Total expenditures	25,792	5,521,864	7,401,893
1200 Net change in fund balances	-	-	-
0100 Fund balances - beginning	-	-	-
3000 FUND BALANCES - ENDING	\$ -	\$ -	\$ -

225	226	239	244	255	263	265
<u>IDEA-B Preschool</u>	<u>IDEA Part B High Cost Risk Pool</u>	<u>Substance Abuse Prevention and Treatment Block</u>	<u>Career and Technical Basic Grant</u>	<u>ESEA Title II Part A Teacher and Principal Training & Recruiting</u>	<u>Title III Part A English Language Acquisition and Enhancement</u>	<u>Title IV, Part B - 21st Century CASE</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-
138,458	789,825	810,388	413,215	1,104,458	554,606	45,000
138,458	789,825	810,388	413,215	1,104,458	554,606	45,000
134,338	210,359	-	310,697	79,318	441,087	2,000
-	-	-	-	-	-	-
-	-	-	-	1,006,077	103,947	-
-	-	-	-	19,063	9,572	-
-	-	-	-	-	-	-
4,120	-	-	102,518	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	42,195
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	810,388	-	-	-	805
-	-	-	-	-	-	-
-	579,466	-	-	-	-	-
138,458	789,825	810,388	413,215	1,104,458	554,606	45,000
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Clear Creek Independent School District

Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
Nonmajor Governmental Funds
Special Revenue Funds - Continued
For the Fiscal Year Ended August 31, 2024

<u>Data Control Codes</u>	272	278	279
	Medicaid Administrative Claiming Program	ARP-HCY ESSER	TCLAS ESSER III
REVENUES			
5700 Local and intermediate sources	\$ -	\$ -	\$ -
5800 State program revenues	-	-	-
5900 Federal program revenues	116,307	156,089	187,043
5020 Total revenues	116,307	156,089	187,043
EXPENDITURES			
Current:			
0011 Instruction	-	-	61,153
0012 Instructional resources and media services	-	-	-
0013 Curriculum and instructional staff development	-	-	-
0021 Instructional leadership	-	69,766	-
0023 School leadership	-	-	-
0031 Guidance, counseling, and evaluation services	-	-	125,890
0032 Social work services	-	85,917	-
0033 Health services	134,670	-	-
0034 Student transportation	43,126	406	-
0035 Food services	-	-	-
0036 Extracurricular activities	-	-	-
0041 General administration	-	-	-
0051 Plant maintenance and operations	-	-	-
0052 Security and monitoring services	-	-	-
0053 Data processing services	-	-	-
0061 Community services	-	-	-
Capital outlay:			
0081 Facilities acquisition and construction	-	-	-
Intergovernmental:			
0093 Payments related shares services arrangements	-	-	-
6030 Total expenditures	177,796	156,089	187,043
1200 Net change in fund balances	(61,489)	-	-
0100 Fund balances - beginning	328,844	-	-
3000 FUND BALANCES - ENDING	\$ 267,355	\$ -	\$ -

280	282	288	289	315	340	385
American Rescue Plan (ARP) Act - Homeless II	Elementary & Secondary School Emergency Relief Fund III (ESSER III)	Title IV Part A ELA	Federally Funded Special Revenue	SSA - IDEA B - Discretionary (Deaf)	SSA - IDEA C - Early Intervention (Deaf)	Visually Impaired State
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	12,880
58,868	9,896,881	408,747	114,401	164,326	2,349	-
58,868	9,896,881	408,747	114,401	164,326	2,349	12,880
8,882	3,021,665	-	114,401	164,326	2,349	12,880
-	-	-	-	-	-	-
-	-	401,693	-	-	-	-
26,298	29,867	7,054	-	-	-	-
-	-	-	-	-	-	-
-	13,215	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
23,688	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	6,613,241	-	-	-	-	-
-	-	-	-	-	-	-
-	218,893	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
58,868	9,896,881	408,747	114,401	164,326	2,349	12,880
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Clear Creek Independent School District

Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
Nonmajor Governmental Funds
Special Revenue Funds - Continued
For the Fiscal Year Ended August 31, 2024

		397	410	426
<u>Data Control Codes</u>		<u>Advanced Placement Incentives</u>	<u>State Instructional Materials Fund</u>	<u>Strong Foundations Planning Supports</u>
REVENUES				
5700	Local and intermediate sources	\$ -	\$ -	\$ -
5800	State program revenues	204	6,432,063	284,000
5900	Federal program revenues	-	-	-
5020	Total revenues	204	6,432,063	284,000
EXPENDITURES				
Current:				
0011	Instruction	-	6,200,429	-
0012	Instructional resources and media services	-	-	-
0013	Curriculum and instructional staff development	16,717	-	-
0021	Instructional leadership	-	-	284,000
0023	School leadership	-	-	-
0031	Guidance, counseling, and evaluation services	-	-	-
0032	Social work services	-	-	-
0033	Health services	-	-	-
0034	Student transportation	-	-	-
0035	Food services	-	-	-
0036	Extracurricular activities	-	-	-
0041	General administration	-	-	-
0051	Plant maintenance and operations	-	-	-
0052	Security and monitoring services	-	-	-
0053	Data processing services	-	231,634	-
0061	Community services	-	-	-
Capital outlay:				
0081	Facilities acquisition and construction	-	-	-
Intergovernmental:				
0093	Payments related shares services arrangements	-	-	-
6030	Total expenditures	16,717	6,432,063	284,000
1200	Net change in fund balances	(16,513)	-	-
0100	Fund balances - beginning	16,717	-	-
3000	FUND BALANCES - ENDING	\$ 204	\$ -	\$ -

427	428	429	435	458	461	490
<u>Beginning Teacher Induction and Mentoring</u>	<u>School Safety Standards Grant</u>	<u>State Funded Special Revenue Funds</u>	<u>SSA - Regional Day School Deaf (State)</u>	<u>SSA - Regional Day School Deaf (Local)</u>	<u>Campus Activity Funds</u>	<u>CCEF Leader in Me</u>
\$ -	\$ -	\$ -	\$ -	\$ 2,771,417	\$ 10,152,380	\$ 97,503
43,518	1,230,226	251,076	960,024	-	-	-
-	-	-	-	-	-	-
43,518	1,230,226	251,076	960,024	2,771,417	10,152,380	97,503
-	-	137,401	960,024	2,351,015	-	43,277
-	-	-	-	-	-	-
28,561	-	26,061	-	8,539	-	54,226
-	-	-	-	329,606	-	-
-	-	-	-	-	-	-
-	-	-	-	81,618	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
14,312	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	9,174,907	-
645	-	-	-	-	-	-
-	-	-	-	-	-	-
-	5,032	87,614	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	641	-	-
-	1,225,194	-	-	-	-	-
-	-	-	-	-	-	-
43,518	1,230,226	251,076	960,024	2,771,419	9,174,907	97,503
-	-	-	-	(2)	977,473	-
-	-	-	-	500,001	7,019,881	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 499,999</u>	<u>\$ 7,997,354</u>	<u>\$ -</u>

Clear Creek Independent School District

Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
Nonmajor Governmental Funds
Special Revenue Funds - Continued
For the Fiscal Year Ended August 31, 2024

<u>Data Control Codes</u>	491	492	493
	Student Device Insurance Fund	District Special Events	CCISD Education Foundation
REVENUES			
5700 Local and intermediate sources	\$ 338,135	\$ -	\$ 495,156
5800 State program revenues	-	-	-
5900 Federal program revenues	-	-	-
5020 Total revenues	338,135	-	495,156
EXPENDITURES			
Current:			
0011 Instruction	16,567	-	300,261
0012 Instructional resources and media services	-	-	6,337
0013 Curriculum and instructional staff development	-	-	660
0021 Instructional leadership	-	-	-
0023 School leadership	-	-	-
0031 Guidance, counseling, and evaluation services	-	-	-
0032 Social work services	-	-	-
0033 Health services	-	-	-
0034 Student transportation	-	-	-
0035 Food services	-	-	-
0036 Extracurricular activities	-	-	-
0041 General administration	-	-	-
0051 Plant maintenance and operations	-	-	-
0052 Security and monitoring services	-	-	-
0053 Data processing services	93,968	-	-
0061 Community services	-	-	187,898
Capital outlay:			
0081 Facilities acquisition and construction	-	-	-
Intergovernmental:			
0093 Payments related shares services arrangements	-	-	-
6030 Total expenditures	110,535	-	495,156
1200 Net change in fund balances	227,600	-	-
0100 Fund balances - beginning	1,465,696	33,546	-
3000 FUND BALANCES - ENDING	\$ 1,693,296	\$ 33,546	\$ -

494	496	497	498	Total Nonmajor Funds (See Exhibit C-2)
Music Enrichment	NASA Grant	Science Donations	After School Achievement	
\$ 40,535	\$ 3,846	\$ 2,419	\$ 23,119	\$ 13,924,510
-	-	-	-	9,213,991
-	-	-	-	27,910,510
40,535	3,846	2,419	23,119	51,049,011
-	-	2,419	9,901	22,723,326
-	-	-	-	46,346
-	-	-	4,267	3,309,356
-	-	-	-	940,888
-	-	-	-	15,307
-	-	-	-	3,042,939
-	-	-	-	93,921
-	-	-	-	134,782
-	-	-	-	84,861
-	-	-	7,851	7,851
22,341	3,846	-	1,100	9,261,332
-	-	-	-	645
-	-	-	-	6,613,241
-	-	-	-	92,646
-	-	-	-	544,495
-	-	-	-	1,187,152
-	-	-	-	1,225,194
-	-	-	-	579,466
22,341	3,846	2,419	23,119	49,903,748
18,194	-	-	-	1,145,263
80,183	-	-	-	9,444,868
<u>\$ 98,377</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,590,131</u>

Clear Creek Independent School District
Combining Statement of Net Position
Nonmajor Enterprise Funds
August 31, 2024

Exhibit H-3

	711	712	Total Nonmajor Enterprise Funds (See Exhibit D-1)
	<u>Athletics Concessions</u>	<u>Advertising</u>	
ASSETS			
Current assets:			
Cash and cash equivalents	\$ 169,630	\$ 766,766	\$ 936,396
Due from other funds	228	-	228
	<u>169,858</u>	<u>766,766</u>	<u>936,624</u>
Total current assets			
Noncurrent assets:			
Capital assets net of accumulated depreciation:			
Building and improvements	55,575	-	55,575
Furniture and equipment	-	125,328	125,328
	<u>55,575</u>	<u>125,328</u>	<u>180,903</u>
Total noncurrent assets			
Total assets	225,433	892,094	1,117,527
LIABILITIES			
Current liabilities:			
Accounts payable	10,135	5,690	15,825
Due to other funds	4,550	-	4,550
	<u>14,685</u>	<u>5,690</u>	<u>20,375</u>
Total current liabilities			
Total liabilities	14,685	5,690	20,375
NET POSITION			
Investment in capital assets	55,575	125,328	180,903
Unrestricted	155,173	761,076	916,249
	<u>210,748</u>	<u>886,404</u>	<u>1,097,152</u>
TOTAL NET POSITION	<u>\$ 210,748</u>	<u>\$ 886,404</u>	<u>\$ 1,097,152</u>

Clear Creek Independent School District**Exhibit H-4**

Combining Statement of Revenues, Expenses, and Changes
in Net Position
Nonmajor Enterprise Funds
For the Fiscal Year Ended August 31, 2024

	711	712	Total Nonmajor Enterprise Funds (See Exhibit D-2)
	Athletics Concessions	Advertising	
OPERATING REVENUES			
Charges for services	\$ 196,828	\$ 423,291	\$ 620,119
Total revenues	196,828	423,291	620,119
OPERATING EXPENSES			
Payroll costs	84,313	50,117	134,430
Professional and contracted services	15,297	9,001	24,298
Supplies and materials	108,213	470	108,683
Other operating costs	3,638	591	4,229
Depreciation	3,051	134,527	137,578
Total operating expenses	214,512	194,706	409,218
Operating income (loss)	(17,684)	228,585	210,901
Net position - beginning	228,432	657,819	886,251
NET POSITION - END OF YEAR	\$ 210,748	\$ 886,404	\$ 1,097,152

Clear Creek Independent School District
Combining Statement of Cash Flows
Nonmajor Enterprise Funds
For the Fiscal Year Ended August 31, 2024

Exhibit H-5

	711	712	Total Nonmajor Enterprise Funds (See Exhibit D-3)
	Athletics Concessions	Advertising	
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash received from customers	\$ 191,724	\$ 454,291	\$ 646,015
Cash payments to suppliers for goods and services	(123,700)	(3,781)	(127,481)
Cash payments for payroll costs	(84,313)	(50,117)	(134,430)
Cash payments for other operating expenses	(3,638)	(591)	(4,229)
	<u>(19,927)</u>	<u>399,802</u>	<u>379,875</u>
Net cash provided by (used for) operating activities			
	(19,927)	399,802	379,875
Net increase (decrease) in cash and cash equivalents			
Cash and cash equivalents at beginning of year	189,557	366,964	556,521
	<u>\$ 169,630</u>	<u>\$ 766,766</u>	<u>\$ 936,396</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR			
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES			
Operating income (loss)	\$ (17,684)	\$ 228,585	\$ 210,901
Depreciation	3,051	134,527	137,578
Change in assets and liabilities:			
(Increase)decrease in due from other funds	(228)	-	(228)
(Increase)decrease in other receivables	-	31,000	31,000
Increase(decrease) in accounts payable	(190)	5,690	5,500
Increase(decrease) in due to other funds	(4,876)	-	(4,876)
	<u>(19,927)</u>	<u>399,802</u>	<u>379,875</u>
NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES			

Clear Creek Independent School District

Exhibit H-6

Combining Statement of Net Position
Internal Service Funds
August 31, 2024

	753	771	772	Total Internal Service Funds (See Exhibit D-1)
	<u>Dental Insurance</u>	<u>Workers Comp Insurance</u>	<u>Disability Insurance</u>	
ASSETS				
Current assets:				
Cash and cash equivalents	\$ 779,412	\$ 1,394,438	\$ 2,495,234	\$ 4,669,084
Receivables:				
Due from other funds	-	232,942	-	232,942
Other receivables	100,028	10,161	82	110,271
	<u>879,440</u>	<u>1,637,541</u>	<u>2,495,316</u>	<u>5,012,297</u>
Total current assets				
	879,440	1,637,541	2,495,316	5,012,297
	<u>879,440</u>	<u>1,637,541</u>	<u>2,495,316</u>	<u>5,012,297</u>
LIABILITIES				
Current liabilities:				
Accounts payable	1,997	119,923	80,807	202,727
Accrued expenses	150,000	815,468	113,000	1,078,468
	<u>151,997</u>	<u>935,391</u>	<u>193,807</u>	<u>1,281,195</u>
Total current liabilities				
	151,997	935,391	193,807	1,281,195
	<u>151,997</u>	<u>935,391</u>	<u>193,807</u>	<u>1,281,195</u>
NET POSITION				
Unrestricted	<u>727,443</u>	<u>702,150</u>	<u>2,301,509</u>	<u>3,731,102</u>
TOTAL NET POSITION	<u><u>\$ 727,443</u></u>	<u><u>\$ 702,150</u></u>	<u><u>\$ 2,301,509</u></u>	<u><u>\$ 3,731,102</u></u>

Clear Creek Independent School District

Exhibit H-7

Combining Statement of Revenues, Expenses, and Changes
in Net Position
Internal Service Funds
For the Fiscal Year Ended August 31, 2024

	753	771	772	Total Internal Service Funds (See Exhibit D-2)
	Dental Insurance	Workers Comp Insurance	Disability Insurance	
OPERATING REVENUES				
Charges for services	\$ 1,887,020	\$ 828,685	\$ 860,950	\$ 3,576,655
Total operating revenues	1,887,020	828,685	860,950	3,576,655
OPERATING EXPENSES				
Payroll costs	1,741	-	-	1,741
Professional and contracted services	116,581	81,465	57,497	255,543
Supplies and materials	-	-	-	-
Claims expense	1,747,283	747,219	465,015	2,959,517
Total operating expenses	1,865,605	828,684	522,512	3,216,801
Operating income (loss)	21,415	1	338,438	359,854
NONOPERATING REVENUES				
Investment earnings	55,973	65,020	-	120,993
Total nonoperating revenues	55,973	65,020	-	120,993
Change in net position	77,388	65,021	338,438	480,847
Net position - beginning	650,055	637,129	1,963,071	3,250,255
NET POSITION - ENDING	\$ 727,443	\$ 702,150	\$ 2,301,509	\$ 3,731,102

Clear Creek Independent School District
Combining Statement of Cash Flows
Internal Service Funds
For the Fiscal Year Ended August 31, 2024

Exhibit H-8

	753	771	772	Total Internal Service Funds (See Exhibit D-3)
	Dental Insurance	Workers Comp Insurance	Disability Insurance	
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash received from user charges	\$ 1,829,586	\$ 748,333	\$ 860,868	\$ 3,438,787
Cash payments for employees services and benefits	(1,747,283)	(627,296)	(459,295)	(2,833,874)
Cash payments for payroll costs	(1,741)	-	-	(1,741)
Cash payments for other operating expenses	(130,652)	(81,465)	(57,497)	(269,614)
Net cash provided by (used for) operating activities	(50,090)	39,572	344,076	333,558
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest and dividends received on investments	55,973	65,020	-	120,993
Net cash provided by investing activities	55,973	65,020	-	120,993
Net increase in cash and cash equivalents	5,883	104,592	344,076	454,551
Cash and cash equivalents at beginning of year	773,529	1,289,846	2,151,158	4,214,533
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	\$ 779,412	\$ 1,394,438	\$ 2,495,234	\$ 4,669,084
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES				
Operating income	\$ 21,415	\$ 1	\$ 338,438	\$ 359,854
Change in assets and liabilities:				
(Increase)decrease in due from other funds	-	(70,191)	-	(70,191)
(Increase)decrease in other receivables	(57,434)	(10,161)	(82)	(67,677)
Increase(decrease) in accounts payable	(14,071)	119,923	5,720	111,572
NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES	\$ (50,090)	\$ 39,572	\$ 344,076	\$ 333,558

Clear Creek Independent School District

Schedule of Delinquent Taxes Receivable

For the Fiscal Year Ended August 31, 2024

Year Ended August 31,	1		2		3	
	Tax Rates				Assessed/ Appraised Value For School Tax Purposes	
	Maintenance	Debt Service				
2015 and prior years	\$	Various	\$	Various	\$	Various
2016		1.0400		0.3600		18,353,765,080
2017		1.0400		0.3600		19,883,383,643
2018		1.0400		0.3600		21,372,628,429
2019		1.0600		0.3400		22,080,627,830
2020		0.9700		0.3400		23,878,271,462
2021		0.9359		0.3300		25,606,074,299
2022		0.8897		0.2900		27,055,615,624
2023		0.8446		0.2700		30,170,854,298
2024		0.7046		0.2700		29,188,123,640
1000 TOTALS						

8000 - Taxes refunded under section 26.1115, tax code, for owners who received an exemption as provided by section 11.42(f), tax code

Clear Creek Independent School District

Exhibit J-2

Schedule of Revenues, Expenses and Changes
in Net Position – Budget and Actual
National School Breakfast and Lunch Program
For the Fiscal Year Ended August 31, 2024

Data Control Codes		1	2	3	Variance with Final Budget Positive (Negative)
		Budgeted Amounts		Actual	
		Original	Final		
REVENUES					
5700	Local and intermediate sources	\$ 10,650,000	\$ 10,650,000	\$ 11,201,811	\$ 551,811
5020	Total revenues	10,650,000	10,650,000	11,201,811	551,811
EXPENSES					
Current:					
0035	Food services	17,900,000	19,630,000	18,655,388	974,612
1100	Excess (deficiency) of revenues over (under) expenses	(7,250,000)	(8,980,000)	(7,453,577)	1,526,423
NONOPERATING REVENUES					
7020	Investment earnings	480,000	810,000	754,832	(55,168)
7952	National School Breakfast Program	1,100,000	1,185,000	1,232,670	47,670
7953	National School Lunch Program	4,900,000	6,215,000	6,223,797	8,797
7954	Donated commodities	700,000	700,000	696,951	(3,049)
5800	State program revenue	70,000	70,000	73,687	3,687
7989	Other federal revenue	-	-	128,059	128,059
7080	Total nonoperating revenues	7,250,000	8,980,000	9,109,996	129,996
1200	Net change in net position	-	-	1,656,419	1,656,419
0100	Net position - beginning	11,504,635	11,504,635	11,504,635	-
3000	NET POSITION - ENDING	<u>\$ 11,504,635</u>	<u>\$ 11,504,635</u>	<u>\$ 13,161,054</u>	<u>\$ 1,656,419</u>

Clear Creek Independent School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance – Budget and Actual
Debt Service Fund
For the Fiscal Year Ended August 31, 2024

Exhibit J-3

Data Control Codes		1	2	3	Variance with Final Budget Positive (Negative)
		Budgeted Amounts		Actual	
		Original	Final		
REVENUES					
5700	Local and intermediate sources	\$ 79,300,000	\$ 79,300,000	\$ 81,635,154	\$ 2,335,154
5800	State program revenues	10,500,000	10,500,000	11,394,165	894,165
5020	Total revenues	89,800,000	89,800,000	93,029,319	3,229,319
EXPENDITURES					
Debt service:					
0071	Principal on long-term debt	48,910,000	48,910,000	48,910,000	-
0072	Interest on long-term debt	40,648,207	40,111,501	40,040,632	70,869
0073	Issuance costs and fees	241,793	1,143,793	917,306	226,487
6030	Total expenditures	89,800,000	90,165,294	89,867,938	297,356
1100	Excess (deficiency) of revenues over (under) expenditures	-	(365,294)	3,161,381	3,526,675
OTHER FINANCING SOURCES (USES)					
7901	Refunding bonds issued	-	108,145,000	108,145,000	-
7916	Premium on issuance of bonds	-	9,830,000	9,830,326	326
8940	Payment to escrow agent	-	(117,609,706)	(117,609,550)	156
7080	Total other financing sources (uses)	-	365,294	365,776	482
1200	Net change in fund balance	-	-	3,527,157	3,527,157
0100	Fund balance - beginning	37,995,765	37,995,765	37,995,765	-
3000	FUND BALANCE - ENDING	<u>\$ 37,995,765</u>	<u>\$ 37,995,765</u>	<u>\$ 41,522,922</u>	<u>\$ 3,527,157</u>

<u>Data Codes</u>		<u>Responses</u>
<u>Section A: Compensatory Education Programs</u>		
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.	\$ 22,250,958
AP4	List the actual direct program expenditures for state compensatory education programs during the LEA's fiscal year. (PICs 24, 26, 28, 29, 30)	\$ 12,753,635
<u>Section B: Bilingual Education Programs</u>		
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.	\$ 3,601,377
AP8	List the actual direct program expenditures for bilingual education programs during the LEA's fiscal year. (PICs 25)	\$ 1,732,387

Statistical Section



Statistical Section
(Unaudited)

This part of the Clear Creek 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.

	<u>Page</u>
Financial Trends – Tables 1-4	114
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 – Table 5-9	124
These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.	
Debt Capacity – Tables 10-13	132
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 – Tables 14	138
These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.	
Operating Information – Tables 15-19	140
These schedules contain service and infrastructure data to help the reader understand how the information in the District's financial report relates to the services the District provides and the activities it performs.	

Clear Creek Independent School District

Net Position by Component

Last Ten Fiscal Years

(Unaudited)

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
GOVERNMENTAL ACTIVITIES				
Net investment in capital assets	\$ 3,908,837	\$ (13,039,536)	\$ (10,058,624)	\$ (51,923,071)
Restricted	42,311,982	38,684,890	38,979,662	41,317,478
Unrestricted (deficit)	<u>(141,264,904)</u>	<u>(149,882,987)</u>	<u>(159,143,370)</u>	<u>(99,177,639)</u>
Total governmental activities	(95,044,085)	(124,237,633)	(130,222,332)	(109,783,232)
BUSINESS-TYPE ACTIVITIES				
Net investment in capital assets	5,062,289	3,914,468	3,509,639	4,067,971
Restricted	8,279,668	7,908,648	6,935,122	405,349
Unrestricted (deficit)	<u>916,249</u>	<u>567,770</u>	<u>254,405</u>	<u>53,795</u>
Total business-type activities	14,258,206	12,390,886	10,699,166	4,527,115
PRIMARY GOVERNMENT				
Net investment in capital assets	8,971,126	(9,125,068)	(6,548,985)	(47,855,100)
Restricted	50,591,650	46,593,538	45,914,784	41,722,827
Unrestricted (deficit)	<u>(140,348,655)</u>	<u>(149,315,217)</u>	<u>(158,888,965)</u>	<u>(99,123,844)</u>
TOTAL PRIMARY GOVERNMENT	<u>\$ (80,785,879)</u>	<u>\$ (111,846,747)</u>	<u>\$ (119,523,166)</u>	<u>\$ (105,256,117)</u>

Source: The Statement of Net Position for Clear Creek Independent School District

During the fiscal year 2015, the District adopted GASB Statement No. 68.

During the fiscal year 2018, the District adopted GASB Statement No. 75.

Table 1

2020	2019	2018	2017	2016	2015
\$ (55,526,588)	\$ (53,784,057)	\$ (42,319,999)	\$ (29,239,412)	\$ (45,310,343)	\$ (53,062,930)
34,057,956	31,219,963	27,055,848	13,336,192	15,940,617	5,774,533
(89,898,417)	(77,585,265)	(88,525,449)	66,922,755	68,445,433	82,381,457
(111,367,049)	(100,149,359)	(103,789,600)	51,019,535	39,075,707	35,093,060
4,626,441	5,156,554	5,647,128	6,085,893	6,414,213	5,884,161
35,787	1,108,464	393,925	3,477,715	2,829,155	3,211,423
18,985	124,224	(105,252)	(470,801)	(569,524)	(218,572)
4,681,213	6,389,242	5,935,801	9,092,807	8,673,844	8,877,012
(50,900,147)	(48,627,503)	(36,672,871)	(23,153,519)	(38,896,130)	(47,178,769)
34,093,743	32,328,427	27,449,773	16,813,907	18,769,772	8,985,956
(89,879,432)	(77,461,041)	(88,630,701)	66,451,954	67,875,909	82,162,885
<u>\$ (106,685,836)</u>	<u>\$ (93,760,117)</u>	<u>\$ (97,853,799)</u>	<u>\$ 60,112,342</u>	<u>\$ 47,749,551</u>	<u>\$ 43,970,072</u>

Clear Creek Independent School District
Changes in Net Position
Last Ten Fiscal Years
(Unaudited)

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
EXPENSES				
Governmental Activities:				
Instruction	\$ 296,272,393	\$ 271,064,277	\$ 273,101,068	\$ 286,336,442
Instructional resources and media services	5,393,430	4,821,164	4,771,702	5,107,600
Curriculum and instructional staff development	15,003,768	14,289,300	13,018,109	13,500,451
Instructional leadership	5,112,652	4,605,051	4,309,187	4,373,561
School leadership	26,873,237	25,018,886	24,091,658	26,389,730
Guidance, counseling, and evaluation services	21,249,980	19,599,124	18,405,444	19,004,199
Social work services	1,177,303	987,569	1,017,943	996,622
Health services	4,817,162	4,329,780	4,363,693	5,740,224
Student transportation	15,850,311	14,070,351	14,621,875	13,851,577
Food services	325,456	393,934	476,802	665,001
Extracurricular activities	18,414,731	17,441,530	16,429,731	12,445,780
General administration	9,412,598	9,268,190	8,862,352	8,497,799
Plant maintenance and operations	39,852,145	36,522,329	36,333,401	38,866,112
Security and monitoring services	7,838,383	7,008,115	6,535,355	6,510,862
Data processing services	11,056,416	10,790,122	10,239,319	10,064,054
Community services	1,570,128	1,189,644	1,157,743	962,723
Interest on long-term debt	32,216,376	33,224,480	33,879,566	29,083,812
Issuance costs and fees	1,887,160	731,431	309,656	2,265,537
Facilities repair and maintenance	1,877,937	3,271,396	2,911,022	2,052,071
Payments related to shared services arrangements	798,220	796,862	682,603	728,272
Payments to juvenile justice alternative education programs	176	7,479	-	3,815
Payments to tax increment fund	-	-	-	-
Other intergovernmental charges	2,535,211	2,569,881	2,493,355	2,400,425
Total governmental activities	519,535,173	482,000,895	478,011,584	489,846,669
Business-Type Activities:				
Enterprise Fund - Child Nutrition	18,655,388	18,029,805	15,827,456	13,133,660
Enterprise Fund - Athletic Concessions	214,512	248,190	224,108	181,559
Enterprise Fund - Advertising	194,706	177,270	183,262	199,161
Total business-type activities	19,064,606	18,455,265	16,234,826	13,514,380
Total expenses	538,599,779	500,456,160	494,246,410	503,361,049
PROGRAM REVENUES				
Governmental Activities:				
Charges for services				
Instruction	4,249,878	3,698,340	3,559,314	3,053,520
Extracurricular activities	10,454,925	9,325,295	8,905,810	5,365,336
Plant maintenance and operations	849,136	659,824	568,150	585,322
Other activities	968,960	569,785	528,622	1,154,241
Operating grants and contributions	58,209,180	51,385,898	41,174,115	62,790,559
Total governmental activities	74,732,079	65,639,142	54,736,011	72,948,978
Business-Type Activities:				
Charges for services				
Enterprise Fund - Child Nutrition	11,201,811	10,709,034	7,179,758	5,215,984
Enterprise Fund - Athletic Concessions	196,828	182,124	232,009	115,692
Enterprise Fund - Advertising	423,291	408,615	234,443	158,310
Operating grants and contributions	8,355,164	8,238,693	14,684,751	7,861,377
Total business-type activities	20,177,094	19,538,466	22,330,961	13,351,363
Total program revenues	94,909,173	85,177,608	77,066,972	86,300,341
Net (expense)/revenue				
Governmental activities	(444,803,094)	(416,361,753)	(423,275,573)	(416,897,691)
Business-type activities	1,112,488	1,083,201	6,096,135	(163,017)
Total net (expense) /revenue	(443,690,606)	(415,278,552)	(417,179,438)	(417,060,708)

Table 2
(Page 1 of 2)

	2020	2019	2018	2017	2016	2015
\$	295,564,780	\$ 278,692,019	\$ 170,805,698	\$ 243,352,974	\$ 241,689,894	\$ 219,358,923
	5,255,603	4,991,639	3,307,988	4,567,559	4,596,999	4,281,915
	13,505,334	11,843,030	7,148,219	10,038,170	9,675,541	9,171,630
	4,417,520	4,242,165	2,743,130	3,823,992	3,650,182	3,507,928
	27,557,403	25,593,728	14,956,747	23,209,072	21,744,249	20,809,542
	19,947,654	17,997,380	9,990,982	15,000,139	14,573,760	13,637,180
	915,467	906,574	697,672	749,447	748,854	675,449
	4,814,479	4,134,265	2,479,359	3,744,781	3,503,118	3,243,362
	13,387,118	13,123,800	9,208,535	11,768,675	11,003,020	11,096,406
	428,876	295,877	334,421	336,858	289,144	276,475
	14,208,918	17,233,729	14,076,357	11,632,722	10,799,700	10,801,516
	8,800,871	8,869,801	5,398,042	7,564,137	6,952,945	6,831,049
	38,277,690	36,613,106	36,380,948	31,850,689	33,038,848	22,553,907
	6,573,445	5,851,097	4,031,011	4,001,841	3,512,820	3,535,975
	11,908,768	10,752,471	12,045,509	11,683,057	9,364,255	15,352,366
	921,921	738,609	587,060	587,617	575,769	552,149
	36,217,846	37,898,600	29,192,635	31,062,376	33,799,752	34,833,046
	1,334,331	255,577	1,543,237	746,588	-	-
	2,698,955	4,775,705	5,419,385	518,362	2,956,103	758,243
	764,471	716,694	753,229	640,816	517,191	8,542,570
	9,068	-	-	-	-	-
	-	-	-	-	2,413,405	2,181,259
	2,401,435	2,231,949	2,192,126	2,059,672	1,966,085	1,901,158
	509,911,953	487,757,815	333,292,290	418,939,544	417,371,634	393,902,048
	13,362,996	14,542,199	12,920,623	13,755,200	14,074,936	13,728,547
	174,592	169,173	174,699	168,059	164,017	127,294
	173,514	191,601	200,100	183,935	202,341	20,849
	13,711,102	14,902,973	13,295,422	14,107,194	14,441,294	13,876,690
	523,623,055	502,660,788	346,587,712	433,046,738	431,812,928	407,778,738
	2,821,219	3,038,963	2,745,401	2,433,634	2,362,711	2,042,226
	6,080,087	9,347,440	9,000,089	5,388,349	4,211,187	4,136,235
	577,973	670,480	4,819,214	651,977	547,151	571,993
	1,050,256	916,972	552,096	443,252	(276,876)	636,111
	63,021,267	59,203,108	(33,842,458)	39,847,749	41,837,830	35,961,091
	73,550,802	73,176,963	(16,725,658)	48,764,961	48,682,003	43,347,656
	7,807,098	10,810,400	9,432,423	10,251,760	10,198,031	8,953,152
	159,785	168,860	201,480	232,072	144,006	154,277
	176,560	505,684	622,497	376,528	444,028	277,437
	3,979,469	3,907,819	4,232,504	3,830,782	3,636,503	4,447,343
	12,122,912	15,392,763	14,488,904	14,691,142	14,422,568	13,832,209
	85,673,714	88,569,726	(2,236,754)	63,456,103	63,104,571	57,179,865
	(436,361,151)	(414,580,852)	(350,017,948)	(370,174,583)	(368,689,631)	(350,554,392)
	(1,589,190)	489,790	1,193,482	583,848	(18,726)	(44,481)
	(437,950,341)	(414,091,062)	(348,824,466)	(369,590,735)	(368,708,357)	(350,598,873)

Clear Creek Independent School District
Changes in Net Position
Last Ten Fiscal Years
(Unaudited)

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
GENERAL REVENUES AND OTHER CHANGES IN NET POSITION				
Governmental Activities:				
Property taxes	280,448,512	330,245,170	319,927,312	323,963,717
State aid - formula grants	175,531,802	75,848,292	81,149,874	90,000,102
Investment earnings	15,841,976	14,426,178	264,808	1,592,856
Miscellaneous income	2,174,352	1,753,535	1,401,149	2,925,103
Gain on asset disposition	-	73,277	93,060	-
Transfers	-	-	-	-
Total governmental activities	<u>473,996,642</u>	<u>422,346,452</u>	<u>402,836,203</u>	<u>418,481,778</u>
Business-Type Activities:				
Investment earnings	754,832	608,519	75,916	8,919
Miscellaneous income	-	-	-	-
Transfers	-	-	-	-
Total business-type activities	<u>754,832</u>	<u>608,519</u>	<u>75,916</u>	<u>8,919</u>
Total General Revenues and Other Changes in Net Position	<u>474,751,474</u>	<u>422,954,971</u>	<u>402,912,119</u>	<u>418,490,697</u>
PRIMARY GOVERNMENT CHANGE IN NET POSITION				
Governmental Activities	29,193,548	5,984,699	(20,439,370)	1,584,087
Business-Type Activities	<u>1,867,320</u>	<u>1,691,720</u>	<u>6,172,051</u>	<u>(154,098)</u>
TOTAL PRIMARY GOVERNMENT CHANGE IN NET POSITION	<u>\$ 31,060,868</u>	<u>\$ 7,676,419</u>	<u>\$ (14,267,319)</u>	<u>\$ 1,429,989</u>

Source: The Statement of Net Position for Clear Creek Independent School District
During the fiscal year 2015, the District adopted GASB Statement No. 68.
During the fiscal year 2018, the District adopted GASB Statement No. 75.

Table 2
(Page 2 of 2)

2020	2019	2018	2017	2016	2015
312,718,324	309,144,582	298,869,625	278,673,480	256,991,704	242,286,549
96,640,142	98,893,665	97,638,864	99,422,814	111,028,640	103,588,901
6,207,932	7,889,395	5,110,200	2,379,210	1,366,136	973,885
9,352,063	2,068,451	1,166,081	1,417,907	3,060,798	1,573,500
-	-	-	-	-	-
225,000	225,000	225,000	225,000	225,000	200,000
425,143,461	418,221,093	403,009,770	382,118,411	372,672,278	348,622,835
106,161	188,401	105,987	60,015	23,558	8,575
-	250	10,531	-	17,000	-
(225,000)	(225,000)	(225,000)	(225,000)	(225,000)	(200,000)
(118,839)	(36,349)	(108,482)	(164,985)	(184,442)	(191,425)
425,024,622	418,184,744	402,901,288	381,953,426	372,487,836	348,431,410
(11,217,690)	3,640,241	52,991,882	11,943,828	3,982,647	(1,931,557)
(1,708,029)	453,441	1,085,000	418,963	(203,168)	(235,906)
\$ (12,925,719)	\$ 4,093,682	\$ 54,076,882	\$ 12,362,791	\$ 3,779,479	\$ (2,167,463)

Clear Creek Independent School District

Fund Balances of Governmental Funds

Last Ten Fiscal Years

(Unaudited)

Fiscal Year Ended	2024	2023	2022	2021
GENERAL FUND				
Nonspendable	\$ 5,955,168	\$ 6,453,648	\$ 5,231,719	\$ 4,649,283
Assigned	590,669	-	16,342	-
Unassigned	96,067,677	73,976,028	70,066,348	70,490,100
Total General Fund	102,613,514	80,429,676	75,314,409	75,139,383
ALL OTHER GOVERNMENTAL FUNDS				
Nonspendable	2,162,288	-	-	-
Restricted	168,654,993	79,962,511	74,206,678	112,152,060
Committed	60,192,406	58,978,913	63,566,420	75,578,463
Total All Other Governmental Funds	231,009,687	138,941,424	137,773,098	187,730,523
TOTAL GOVERNMENTAL FUNDS	\$ 333,623,201	\$ 219,371,100	\$ 213,087,507	\$ 262,869,906

Source: The Statement of Net Position for Clear Creek Independent School District

Table 3

2020	2019	2018	2017	2016	2015
\$ 4,387,694	\$ 4,081,752	\$ 3,960,122	\$ 3,873,956	\$ 4,042,677	\$ 4,031,534
-	-	-	-	-	-
70,538,532	70,627,809	64,950,142	58,312,511	54,938,429	53,560,245
74,926,226	74,709,561	68,910,264	62,186,467	58,981,106	57,591,779
-	-	-	-	-	-
70,551,219	41,231,855	145,594,430	33,613,691	91,183,768	192,081,573
78,097,390	71,299,193	54,337,551	47,513,966	46,711,972	50,244,471
148,648,609	112,531,048	199,931,981	81,127,657	137,895,740	242,326,044
\$ 223,574,835	\$ 187,240,609	\$ 268,842,245	\$ 143,314,124	\$ 196,876,846	\$ 299,917,823

Clear Creek Independent School District
Changes In Fund Balances of Governmental Funds
Last Ten Fiscal Years
(Unaudited)

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
REVENUES				
Local and intermediate revenues	\$ 318,642,933	\$ 363,736,911	\$ 338,074,227	\$ 337,559,913
State program revenues	198,630,988	94,594,483	96,775,969	113,567,533
Federal program revenues	36,568,855	44,394,540	48,222,143	36,891,051
	<hr/>	<hr/>	<hr/>	<hr/>
Total Revenues	553,842,776	502,725,934	483,072,339	488,018,497
EXPENDITURES				
Current:				
Instruction	263,806,569	249,996,237	258,440,566	251,899,770
Instructional resources and media services	4,775,616	4,386,547	4,413,127	4,474,389
Curriculum and instructional staff development	13,433,874	13,456,696	12,691,926	11,999,037
Instructional leadership	4,582,811	4,267,766	4,096,453	3,866,791
School leadership	23,661,371	22,895,648	22,689,319	22,882,313
Guidance, counseling, and evaluation services	18,853,960	18,214,850	17,696,641	16,743,124
Social work services	1,049,747	923,094	959,258	876,451
Health services	4,275,818	3,978,121	4,155,805	5,153,228
Student transportation	19,861,384	13,373,050	15,544,246	15,276,928
Food services	324,812	394,218	503,280	651,770
Extracurricular activities	17,870,988	16,895,357	15,855,368	11,543,272
General administration	8,311,455	8,381,239	8,143,910	7,455,383
Plant maintenance and operations	36,262,549	33,477,720	33,604,535	35,081,753
Security and monitoring services	6,930,447	6,509,539	6,312,070	9,107,607
Data processing services	20,981,765	10,224,171	9,923,073	10,181,922
Community services	1,462,813	1,218,048	1,182,080	897,476
Debt service:				
Principal on long-term debt	49,547,690	46,366,652	42,792,517	42,140,000
Interest on long-term debt	40,058,034	40,623,466	40,476,616	36,210,242
Issuance cost and fees	1,896,020	731,431	309,656	2,265,537
Capital outlay:				
Facilities acquisition and construction	39,923,176	59,406,251	30,684,519	84,303,793
Intergovernmental:				
Payments related to shared services arrangements	798,220	796,862	682,603	728,272
Payments to juvenile justice alternative education programs	176	7,479	-	3,815
Payments to tax increment fund	-	-	-	-
Other intergovernmental charges	2,535,211	2,569,881	2,493,355	2,400,425
	<hr/>	<hr/>	<hr/>	<hr/>
Total expenditures	581,204,506	559,094,323	533,650,923	576,143,298
Excess (ficiency) of revenues over (under) expenditures	(27,361,730)	(56,368,389)	(50,578,584)	(88,124,801)
OTHER FINANCING SOURCES/USES				
Transfers in	750,000	5,300,216	9,700,000	13,589,216
Transfers out	(750,000)	(5,300,216)	(9,700,000)	(13,589,216)
Issuance of capital related debt (regular bonds)	129,900,000	56,980,000	-	107,490,000
Issuance of refunding/remarketing Bonds	108,145,000	47,400,000	40,415,000	209,270,000
Premium/discount from issuance of bonds	20,909,040	5,590,342	7,696,052	46,425,602
Payment to refunded bond escrow agent	(117,609,550)	(47,400,000)	(47,820,000)	(236,163,820)
Sale of real and personal property	269,341	81,640	505,133	398,090
	<hr/>	<hr/>	<hr/>	<hr/>
Total Other Financing Sources (Uses)	141,613,831	62,651,982	796,185	127,419,872
NET CHANGE IN FUND BALANCES	<hr/> \$ 114,252,101 <hr/>	<hr/> \$ 6,283,593 <hr/>	<hr/> \$ (49,782,399) <hr/>	<hr/> \$ 39,295,071 <hr/>
DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES*	17.04%	17.36%	16.58%	16.13%

Source: The Statement of Net Position for Clear Creek Independent School District

* Debt service as a percentage of noncapital expenditures is determined by dividing debt service expenditures by total expenditures less current year capital outlay in the reconciliation between the government-wide statement of activities and the statement of revenues, expenditures, and changes in fund balance.

Table 4

	2020	2019	2018	2017	2016	2015
	\$ 338,833,835	\$ 331,146,667	\$ 322,169,038	\$ 290,540,590	\$ 266,789,611	\$ 252,375,615
	121,419,085	120,288,636	116,046,154	119,566,800	129,317,489	124,538,297
	24,476,889	25,573,826	21,056,102	16,610,457	15,185,414	14,893,002
	484,729,809	477,009,129	459,271,294	426,717,847	411,292,514	391,806,914
	245,779,483	232,219,643	227,668,874	215,372,002	208,890,673	203,086,234
	4,370,943	4,162,999	4,142,280	4,034,607	4,060,897	3,909,855
	11,379,703	10,155,147	9,568,070	9,038,486	8,747,141	8,576,475
	3,713,410	3,610,915	3,540,754	3,417,620	3,252,625	3,212,378
	22,545,720	21,016,120	20,651,700	20,379,312	19,605,420	18,815,923
	16,518,371	15,109,621	13,496,461	13,361,865	12,946,637	12,522,342
	815,251	806,414	726,386	675,124	673,663	631,573
	4,034,659	3,410,669	3,355,527	3,299,853	3,072,344	2,947,477
	14,322,715	11,022,248	13,054,760	13,533,367	9,931,367	11,408,139
	428,246	295,540	341,022	341,154	290,481	283,577
	12,993,315	16,140,014	15,344,107	11,094,213	10,165,081	10,215,927
	7,486,237	7,528,364	6,768,808	6,724,390	6,145,161	6,118,576
	34,011,067	32,004,967	36,477,697	28,578,364	29,290,162	20,372,089
	25,681,565	11,551,594	3,809,001	3,609,291	3,176,595	3,268,450
	18,347,850	10,741,245	15,595,662	12,782,018	10,015,713	16,238,768
	887,998	704,102	586,283	580,785	563,917	547,820
	39,140,000	32,890,000	30,735,000	29,905,000	26,455,000	24,430,000
	40,901,630	41,867,155	32,568,608	34,389,830	36,838,683	36,456,531
	1,334,331	255,577	1,543,237	746,588	34,602	1,974,913
	66,799,005	100,455,579	67,455,883	55,576,197	117,340,950	109,252,963
	764,471	716,694	753,229	640,816	517,191	8,542,570
	9,068	-	-	-	-	-
	-	-	-	-	2,413,405	2,181,259
	2,401,435	2,231,949	2,192,126	2,059,672	1,966,085	1,901,158
	574,666,473	558,896,556	510,375,475	470,140,554	516,393,793	506,894,997
	(89,936,664)	(81,887,427)	(51,104,181)	(43,422,707)	(105,101,279)	(115,088,083)
	9,848,451	18,825,000	13,825,000	8,625,000	11,916,155	9,239,901
	(9,623,451)	(18,600,000)	(13,600,000)	(8,400,000)	(11,691,155)	(6,350,000)
	108,970,000	-	154,970,000	-	-	60,240,000
	63,525,000	47,820,000	49,250,000	92,570,000	-	169,440,000
	17,051,211	-	21,332,989	4,948,997	-	25,089,394
	(63,525,000)	(47,820,000)	(49,250,000)	(108,597,368)	-	(186,034,677)
	24,679	60,791	104,313	713,356	1,835,302	41,893
	126,270,890	285,791	176,632,302	(10,140,015)	2,060,302	71,666,511
	\$ 36,334,226	\$ (81,601,636)	\$ 125,528,121	\$ (53,562,722)	\$ (103,040,977)	\$ (43,421,572)
	16.53%	15.79%	15.45%	13.68%	12.26%	12.01%

Clear Creek Independent School District
Revenues by Source for Governmental Funds
Last Ten Fiscal Years
(Unaudited)

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
Revenues from Local and Intermediate Sources:				
Ad valorem penalties, interest and other related income	\$ 2,890,687	\$ 3,250,727	\$ 3,396,208	\$ 1,689,523
Ad valorem taxes	279,219,535	329,945,686	319,436,098	321,544,585
Cocurricular /student activities	10,449,979	9,317,820	8,891,220	5,304,891
Donations	622,921	619,871	606,360	418,764
Facility rental	849,136	659,824	568,150	539,768
Investment income	15,720,983	14,370,788	261,830	1,592,321
SSA - Member districts	2,826,615	2,535,923	2,393,234	2,175,404
Tuition	1,437,901	806,724	763,299	753,383
E-rate	2,114,477	-	-	-
Insurance proceeds	1,315,975	812,872	-	-
Other Revenues from Local and Intermediate Sources **	1,194,724	1,416,676	1,757,828	3,541,274
Total Revenue from Local and Intermediate Sources	318,642,933	363,736,911	338,074,227	337,559,913
State Program Revenues:				
Available School Fund (Per Capita)	16,801,524	23,500,646	20,475,638	19,118,798
Debt Allotment	11,394,165	3,097,239	1,209,386	1,397,837
Foundation School Formula	139,855,499	40,941,161	50,769,872	68,177,168
SSA - Regional Day School for the Deaf	960,024	1,050,755	1,029,023	966,277
Instructional Materials Allotment	6,432,063	4,844,434	2,981,802	3,225,825
Harvey Reappraisal Adjustment	-	-	-	-
School Safety and Security Grant	1,230,226	-	-	-
Pandemic Resources	-	-	-	-
TRS On-behalf Revenue	21,360,233	20,726,017	19,907,521	19,710,911
Other State Program Revenues **	597,254	434,231	402,727	970,717
Total State Program Revenues	198,630,988	94,594,483	96,775,969	113,567,533
Federal Program Revenues:				
ESEA Title I A, Improving Basic Education	5,714,532	5,300,649	4,635,472	4,468,626
ESEA Title II A, Training and Recruiting	1,142,874	922,525	961,990	957,762
ESEA Title III A, English Language Acquisition	573,975	521,613	532,497	530,338
Substance Abuse Prevention and Treatment Block	838,499	793,601	780,109	385,492
Title IV, Part A	423,003	379,224	306,846	-
IDEA Part B, Formula	7,660,232	8,910,148	7,317,798	6,702,634
IDEA Part B, High Cost Risk Pool	789,825	603,254	339,162	-
Emergency Connectivity Fund	-	-	6,363,827	-
Federal Emergency Management Agency (FEMA)	872,150	-	-	469,579
CARES Act - ESSER	11,469,623	16,372,374	16,461,009	3,594,223
ROTC	383,411	365,152	391,894	392,523
Hurricane Harvey: Immediate Aid to Restart School Operations	-	-	-	629,211
Vocational Education - Carl D. Perkins	425,244	720,707	361,643	357,166
Medicaid MAC and SHARS	4,313,124	7,150,613	7,989,591	5,471,068
E-Rate	-	-	-	1,814,283
Other Federal Program Revenue **	1,962,363	2,354,680	1,780,305	11,118,146
Total Federal Program Revenues	36,568,855	44,394,540	48,222,143	36,891,051
TOTAL REVENUES FOR GOVERNMENTAL FUNDS	\$ 553,842,776	\$ 502,725,934	\$ 483,072,339	\$ 488,018,497

* This schedule is prepared in lieu of a Schedule of Tax Revenues by Source, as all tax revenues received by the District are Ad Valorem Taxes.

** Individual local, state and federal programs in excess of \$300,000 are reported separately in this schedule. All others are combined as Other Local, State or Federal Program Revenues. Additionally, prior year information is not restated for programs or grants that exceed \$300,000 in a subsequent year, the amounts remain in Other Local, State or Federal Program Revenues.

*** This schedule includes all Governmental Fund Types and excludes all Enterprise, Internal Service and Fiduciary fund types.

Table 5

2020	2019	2018	2017	2016	2015
\$ 1,469,749	\$ 1,514,940	\$ 1,557,861	\$ 1,367,447	\$ 1,211,414	\$ 1,184,883
311,264,247	305,713,030	297,085,360	276,975,636	255,209,196	241,239,816
6,062,062	9,262,658	8,702,678	5,307,431	4,136,194	4,043,107
331,018	481,847	271,412	198,338	271,927	349,310
520,732	632,557	624,994	615,496	465,050	534,678
6,201,471	7,877,724	3,550,174	2,375,046	1,364,094	970,160
2,169,568	1,954,157	2,015,391	1,856,746	1,649,554	1,647,585
495,345	666,075	603,827	610,321	629,370	549,594
-	-	-	-	-	-
-	-	-	-	-	-
10,319,643	3,043,679	7,757,341	1,234,129	1,852,812	1,856,482
338,833,835	331,146,667	322,169,038	290,540,590	266,789,611	252,375,615
13,129,494	18,800,096	8,675,915	14,732,851	7,231,041	9,729,371
1,378,917	3,022,824	729,046	1,302,232	1,830,009	-
81,151,780	59,715,660	87,298,097	82,315,632	100,844,592	92,811,034
979,951	949,209	935,806	904,836	925,791	847,097
3,555,598	4,310,771	1,148,595	2,306,414	2,511,707	5,969,178
-	15,755,776	-	-	-	-
401,025	-	-	-	-	-
358,277	-	-	-	-	-
20,227,616	17,008,720	17,118,508	15,799,993	15,653,737	15,178,736
236,427	725,580	140,187	2,204,842	320,612	2,881
121,419,085	120,288,636	116,046,154	119,566,800	129,317,489	124,538,297
4,422,195	4,298,386	3,887,151	3,621,893	3,340,617	3,247,945
1,090,535	998,392	757,204	599,481	569,080	539,170
464,897	526,025	557,466	585,765	651,909	603,877
368,254	-	-	-	-	-
-	-	-	-	-	-
6,142,896	5,902,803	5,604,413	5,805,529	5,918,452	5,723,165
-	366,922	-	-	-	-
-	-	-	-	-	-
320,558	1,629,578	-	-	-	-
3,529,667	-	-	-	-	-
362,635	331,540	-	-	-	-
629,211	900,375	4,047,188	-	-	-
340,876	343,195	-	-	-	-
5,803,769	8,473,766	3,570,578	3,775,087	2,699,940	2,772,329
-	-	-	-	-	-
1,001,396	1,802,844	2,632,102	2,222,702	2,005,416	2,006,516
24,476,889	25,573,826	21,056,102	16,610,457	15,185,414	14,893,002
\$ 484,729,809	\$ 477,009,129	\$ 459,271,294	\$ 426,717,847	\$ 411,292,514	\$ 391,806,914

Clear Creek Independent School District

Assessed Value and Actual Value of Taxable Property

Last Ten Fiscal Years

(Unaudited)

Fiscal Year Ended	Real Property		Personal Property	Less: Value of Frozen Accounts
	Land	Improvements		
2024	\$ 9,030,276,846	\$ 33,067,183,395	\$ 2,979,272,120	\$ (2,312,277,824)
2023	8,502,932,276	28,899,217,600	2,530,231,718	(1,015,566,082)
2022	7,852,022,281	25,168,194,691	2,115,582,023	(1,059,137,335)
2021	7,516,088,684	22,748,982,131	2,259,205,018	(969,991,405)
2020	6,863,937,184	21,205,536,008	2,219,950,009	(908,032,232)
2019	6,337,841,473	19,323,649,709	2,167,095,229	(853,295,391)
2018	6,074,524,812	18,775,232,827	2,187,059,957	(822,742,947)
2017	5,577,031,277	17,487,940,200	2,130,528,645	(661,390,485)
2016	5,240,259,536	16,132,808,728	2,146,287,577	(530,534,571)
2015	5,022,957,445	14,306,438,794	2,049,133,096	(389,539,643)

Source: Galveston Central Appraisal District and Harris County Appraisal District.

(1) Tax Rates are per \$100 of assessed value.

Table 6

Less: Tax Exempt Real Property	Total Taxable Assessed Value	Total Direct Rate (1)	Estimated Total Taxable Assessed Value	Total Direct Rate (1)
\$ (13,576,330,897)	\$ 29,188,123,640	0.97460	\$ 45,076,732,361	65%
(8,745,961,214)	30,170,854,298	1.11460	39,932,381,594	76%
(7,021,046,036)	27,055,615,624	1.17970	35,135,798,995	78%
(5,948,210,129)	25,606,074,299	1.26590	32,524,275,833	79%
(5,503,119,507)	23,878,271,462	1.31000	30,289,423,201	79%
(4,894,663,190)	22,080,627,830	1.40000	27,828,586,411	79%
(4,841,446,220)	21,372,628,429	1.40000	27,036,817,596	79%
(4,650,725,994)	19,883,383,643	1.40000	25,195,500,122	79%
(4,635,056,190)	18,353,765,080	1.40000	23,519,355,841	78%
(3,681,516,859)	17,307,472,833	1.40000	21,378,529,335	81%

Clear Creek Independent School District

Property Tax Rates – Direct and Overlapping Governments

(Per \$100 of Assessed Value)

Last Ten Fiscal Years

(Unaudited)

Taxing Authority	2024	2023	2022	2021
OVERLAPPING RATES				
Baybrook MUD 1	1.11000	\$ 1.11000	\$ 1.11000	\$ 1.11000
Bayview MUD	0.39550	0.32300	0.35060	0.38470
Brazoria County MUD 18	0.20000	0.22500	0.25000	0.27000
Clear Brook City MUD	0.51000	0.54000	0.59000	0.59000
Clear Lake City Water Authority	0.25000	0.26000	0.26000	0.26000
Clear Lake City Water Authority (HCWCID 75)	-	-	-	-
El Lago, City of	0.42724	0.43586	0.46053	0.48542
Friendswood, City of	0.50073	0.48731	0.48731	0.48731
Galveston County	0.33415	0.36759	0.41494	0.46513
Galveston County Magement District 1	0.95000	0.95000	0.95000	0.95000
Galveston County MUD 2	Dissolved	Dissolved	Dissolved	Dissolved
Galveston County MUD 3	Dissolved	Dissolved	Dissolved	Dissolved
Galveston County MUD 6	0.11000	0.12000	0.19700	0.21000
Galveston County MUD 13	-	-	-	-
Galveston County MUD 39	0.40500	0.45000	0.50000	0.53000
Galveston County MUD 43	0.50000	0.57000	0.60000	0.65000
Galveston County MUD 45	0.76000	0.80000	0.83000	0.85000
Galveston County MUD 46	0.60000	0.67000	0.73000	0.79000
Galveston WC&ID 12	0.19330	0.21480	0.22990	0.24938
Harris County	0.35007	0.34373	0.37693	0.39116
Harris County Dept of Education	0.00480	0.00490	0.00499	0.00499
Harris County Flood Control District	0.03105	0.03055	0.03349	0.03142
Harris County Hospital District	0.14343	0.14831	0.16221	0.16671
Harris County MUD 55	0.40000	0.40000	0.40000	0.40000
Harris County MUD 373	0.18000	0.19000	0.19500	0.20500
Harris County MUD 481	1.00000	1.05000	1.08000	1.08000
Harris County Road Improvement District 1	0.24000	0.26000	0.28390	0.28770
Harris County WC&ID 50	0.43450	0.43450	0.44000	0.44000
Harris County WC&ID 156	0.22500	0.24700	0.26000	0.30000
Harris County WC&ID 161	0.70000	0.77000	0.82000	0.85000
Houston, City of	0.51919	0.53364	0.55083	0.56184
Kemah, City of	0.18556	0.17930	0.17930	0.17930
League City, City of	0.39500	0.41553	0.46553	0.51500
Nassau Bay, City of	0.65660	0.64898	0.72212	0.72212
Pasadena, City of	0.45551	0.49758	0.51591	0.53368
Port of Houston Authority	0.00574	0.00799	0.00872	0.00991
Seabrook, City of	0.45776	0.47653	0.52444	0.54361
South Shore Harbour MUD 6	Dissolved	Dissolved	Dissolved	Dissolved
South Shore Harbour MUD 7	0.41120	0.37885	0.38240	0.38300
Tara Glen MUD	Dissolved	Dissolved	Dissolved	0.24000
Taylor Lake Village, City of	0.22480	0.23810	0.25300	0.25990
Webster, City of	0.33394	0.36475	0.39334	0.37357
TOTAL	14.60007	15.14379	16.01240	16.76085
DISTRICT DIRECT RATES				
Maintenance & Operations	0.70460	0.84460	0.88970	0.93590
Debt Service	0.27000	0.27000	0.29000	0.33000
TOTAL DISTRICT DIRECT RATES	\$ 0.97460	\$ 1.11460	\$ 1.17970	\$ 1.2659

Source: Galveston Central Appraisal District and Harris County Appraisal District

(1) The percentage of overlapping debt is estimated using taxable assessed property values. Percentages were estimated by determining the portion of the overlapping taxing authority's taxable assessed value that is within the District's boundaries and dividing it by the overlapping taxing authority's total taxable assessed value.

Table 7

2020	2019	2018	2017	2016	2015
\$ 1.11000	\$ 1.11000	\$ 1.11000	\$ 1.11000	\$ 1.11000	\$ 1.11000
0.45000	0.15000	0.15000	0.15000	0.23470	0.23060
0.29000	0.31000	0.31000	0.35000	0.39000	0.47000
0.60000	0.67000	0.67000	0.67000	0.67000	0.67000
0.27000	0.27000	0.27000	0.27000	0.27000	0.28000
-	-	-	-	0.38000	0.45500
0.51713	0.51703	0.52807	0.57589	0.58029	0.61420
0.52144	0.53239	0.52735	0.54600	0.56870	0.59140
0.50440	0.52983	0.55190	0.54625	0.56125	0.58480
0.95000	0.95000	0.90000	N/A	0.80000	0.80000
Dissolved	Dissolved	Dissolved	Dissolved	Dissolved	Dissolved
Dissolved	Dissolved	Dissolved	Dissolved	Dissolved	Dissolved
0.23000	0.25000	0.42000	0.46000	0.46000	0.03000
-	-	-	0.29500	0.36000	0.47000
0.57000	0.61000	0.62000	0.68000	0.80000	0.46000
0.73000	0.73000	0.77000	0.94000	1.00000	0.88000
0.90000	0.93000	0.95000	1.00000	1.00000	1.00000
0.85000	0.87000	0.93000	0.97000	0.98000	1.00000
0.26000	0.26000	0.26000	0.26000	0.28000	0.30000
0.40713	0.41858	0.41801	0.41656	0.41923	0.41731
0.00500	0.00519	0.00520	0.00520	0.00542	0.00600
0.02792	0.02877	0.02831	0.02829	0.02733	0.02736
0.16591	0.17108	0.17110	0.17179	0.17000	0.17000
0.40000	0.40000	0.40000	0.40000	0.40000	0.40000
0.23000	0.24500	0.25000	0.32500	0.33500	0.34000
1.16000	1.16000	1.16000	1.19000	1.20000	1.20000
0.29350	0.30000	0.30000	0.30000	0.30000	0.30000
0.32770	0.32200	0.32200	0.32500	0.33500	0.21290
0.32000	0.34000	0.34000	0.34500	0.36000	0.38000
0.85000	0.85000	0.85000	0.85000	0.85000	0.85000
0.56792	0.58831	0.58421	0.58642	0.60112	0.63108
0.20284	0.20284	0.19300	0.21921	0.25401	0.26555
0.54858	0.56380	0.56500	0.57000	0.57350	0.59700
0.73212	0.74212	0.74212	0.74120	0.74120	0.74212
0.57034	0.61545	0.57539	0.57539	0.57539	0.57690
0.01074	0.01155	0.12560	0.01334	0.01342	0.01531
0.55198	0.55198	0.57491	0.56518	0.61261	0.64003
Dissolved	Dissolved	Dissolved	Dissolved	Dissolved	Dissolved
0.38000	0.39000	0.39000	0.45000	0.49000	0.12000
0.43000	0.49000	0.55000	0.56000	0.57000	0.53000
0.25490	0.26260	0.26960	0.28400	0.30740	0.63000
0.36200	0.34794	0.31725	0.28450	0.23447	0.33060
17.55155	17.69646	18.09902	18.02922	19.82004	20.57690
0.9700	1.0600	1.0400	1.0400	1.0400	1.0400
0.3400	0.3400	0.3600	0.3600	0.3600	0.3600
\$ 1.3100	\$ 1.4000	\$ 1.4000	\$ 1.4000	\$ 1.4000	\$ 1.4000

Clear Creek Independent School District

Principal Taxpayers
Current Year and Nine Years Ago
(Unaudited)

Table 8

Taxpayer	2024			2015		
	Taxable Assessed Valuation	Rank	Percentage of Total Assessed Value	Taxable Assessed Valuation	Rank	Percentage of Total Assessed Value
Total Petrochemicals USA, Inc.	\$ 748,379,300	1	2.56%	\$ 66,652,430	6	0.39%
LBC Houston, L.P.	301,188,338	2	1.03%	46,228,220	8	0.27%
Ineos Styrolution America, LLC	244,387,380	3	0.84%	-		
Baybrook Mall, L.P.	200,694,571	4	0.69%	127,481,430	2	
Seabrook Logistics, LLC	174,650,687	5	0.60%	-		0.00%
Baytank Houston, Inc.	151,130,467	6	0.52%	-		
Clear Lake Regional Medical Center	135,500,000	7	0.46%	43,442,288	10	0.25%
Baybrook LPC, LLC	98,289,578	8	0.34%	-		
Turbine Maintenance Group (Calpine)	87,109,110	9	0.30%	-		
NA Industries, Inc.	80,936,139	10	0.28%	-		0.00%
Coral Energy	-			307,901,670	1	1.78%
Styrolution America, LLC	-			99,200,980	3	0.57%
Centerpoint Energy Houston	-			79,247,985	4	0.46%
American Acryl, L.P.	-			74,331,170	5	0.43%
Kinder Morgan Tejas Pipeline	-			59,957,070	7	0.35%
American National Insurance Co.	-			45,132,350	9	0.26%
TOTALS	\$ 2,222,265,570		7.61%	\$ 949,575,593		4.75%
TOTAL TAXABLE ASSESSED VALUE	\$ 29,188,123,640			\$ 17,307,472,833		

Source: Galveston Central Appraisal District and Harris County Appraisal District.

Clear Creek Independent School District

Table 9

Property Tax Levies and Collections
Last Ten Fiscal Years
(Unaudited)

Fiscal Year Ended	Taxes Levied for the Fiscal Year (1)	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Net Tax Levy		Amount	Percent of Total Tax Collections To Net Tax Levy
2024	\$ 284,467,453	\$ 281,680,201	99.02%	\$ -	\$ 281,680,201	99.02%
2023	331,948,223	333,553,469	100.48%	(2,637,055)	330,916,414	99.69%
2022	319,922,370	320,970,084	100.33%	(1,606,041)	319,364,043	99.83%
2021	318,864,188	321,661,120	100.88%	(3,283,182)	318,377,938	99.85%
2020	309,992,962	310,528,858	100.17%	(992,894)	309,535,964	99.85%
2019	306,772,889	307,069,615	100.10%	(1,013,628)	306,055,987	99.77%
2018	297,892,115	297,511,097	99.87%	3,548	297,514,645	99.87%
2017	276,360,391	276,726,402	100.13%	(721,708)	276,004,694	99.87%
2016	256,055,987	255,511,283	99.79%	279,991	255,791,274	99.90%
2015	241,142,978	241,300,644	100.07%	(1,356,857)	239,943,787	99.50%

(1) Appraisal value less exemptions equal taxable assessed value. The beginning taxable value net of adjustments times the tax rate set by the District's Board of Trustees each fall equals the total net tax levy. The net tax levy for prior years reflects ongoing adjustments applied to that year's tax levy.

(2) Excludes the subsequent 60 days tax collections recorded as revenue in the fund financial statements in accordance with the Modified Accrual Basis of Accounting.

Clear Creek Independent School District
Ratios of Outstanding Debt by Type
Last Ten Fiscal Years
(Unaudited)

Table 10

Fiscal Year Ended	Governmental Activities			Total Primary Government	Ratio of Debt to Assessed Value (1)	Debt Per Student (2)
	Schoolhouse and Refunding Bonds	Bond Issuance Premium	Leases Payable			
2024	\$ 1,065,675,000	\$ 110,568,063	\$ -	\$ 1,176,243,063	4.03%	29,436
2023	993,980,000	106,754,064	637,690	1,101,371,754	3.65%	27,215
2022	982,760,000	110,099,354	1,244,342	1,094,103,696	4.04%	26,895
2021	1,032,420,000	112,207,346	-	1,144,627,346	4.47%	28,244
2020	979,890,000	87,669,573	-	1,067,559,573	4.47%	25,277
2019	910,060,000	78,429,386	-	988,489,386	4.48%	23,512
2018	942,950,000	84,961,655	-	1,027,911,655	4.81%	24,469
2017	818,715,000	70,160,935	-	888,875,935	4.47%	21,327
2016	861,345,000	71,590,839	-	932,935,839	5.08%	22,721
2015	887,800,000	77,108,004	-	964,908,004	5.58%	23,743

(1) See Table 6 for assessed value data.

(2) See Table 17 for student enrollment information.

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

Clear Creek Independent School District

Table 11

Ratios of Net General Obligation Bonded Debt Outstanding
Last Ten Fiscal Years
(Unaudited)

Fiscal Year Ended	Schoolhouse and Refunding Bonds Outstanding	Less: Amount Restricted for Debt Service	Total	Percentage of Estimated Actual Taxable Value of Property (1)	Net Bonded Debt Per Student (2)
2024	\$ 1,176,243,063	\$ 41,544,424	\$ 1,134,698,639	3.89%	28,396
2023	1,100,734,064	37,839,328	1,062,894,736	3.52%	26,264
2022	1,092,859,354	38,630,715	1,054,228,639	3.90%	25,915
2021	1,144,627,346	41,316,292	1,103,311,054	4.31%	27,225
2020	1,067,559,573	34,056,500	1,033,503,073	4.33%	24,471
2019	988,489,386	31,218,507	957,270,879	4.34%	22,769
2018	1,027,911,655	27,054,392	1,000,857,263	4.68%	23,825
2017	888,875,935	12,987,891	875,888,044	4.41%	21,015
2016	932,935,839	15,584,258	917,351,581	5.00%	22,341
2015	964,908,004	5,426,232	959,481,772	5.54%	23,609

(1) See Table 6 for assessed value data.

(2) See Table 17 for student enrollment information.



Clear Creek Independent School District
 Computation of Estimated Direct and Overlapping Debt
 For the Year Ended August 31, 2024
 (Unaudited)

Table 12

Governmental Unit	Net Debt		Percent Overlapping (1)	Amount of Overlapping Debt
	Amount	As Of		
CITIES				
El Lago	\$ 315,000	8/31/2024	100.00%	\$ 315,000
Friendswood	83,990,000	8/31/2024	17.04%	14,311,896
Houston	3,660,980,000	8/31/2024	2.40%	87,863,520
League City	267,540,000	8/31/2024	83.42%	223,181,868
Nassau Bay	9,170,000	8/31/2024	100.00%	9,170,000
Pasadena	164,955,000	8/31/2024	11.58%	19,101,789
Pearland	434,965,000	8/31/2024	2.07%	9,003,776
Seabrook	44,440,499	8/31/2024	100.00%	44,440,499
Texas City	11,565,000	8/31/2024	0.22%	25,443
Webster	34,745,000	8/31/2024	100.00%	34,745,000
COUNTIES				
Galveston	\$ 158,754,635	8/31/2024	23.81%	\$ 37,799,479
Harris	2,577,839,039	8/31/2024	3.34%	86,099,824
MUNICIPAL UTILITY DISTRICTS				
Bacliff MUD	\$ 9,545,000	8/31/2024	2.09%	\$ 199,491
Bay Colony West MUD	23,945,000	8/31/2024	1.33%	318,469
Baybrook MUD 1	18,765,000	8/31/2024	100.00%	18,765,000
Bayview MUD	3,865,000	8/31/2024	100.00%	3,865,000
Brazoria Co. MUD 18	14,870,000	8/31/2024	47.45%	7,055,815
Clear Brook City MUD	81,095,000	8/31/2024	58.95%	47,805,503
Galveston County MUD 6	5,635,000	8/31/2024	100.00%	5,635,000
Galveston County MUD 39	13,735,000	8/31/2024	100.00%	13,735,000
Galveston County MUD 43	25,545,000	8/31/2024	70.69%	18,057,761
Galveston County MUD 45	50,455,000	8/31/2024	99.28%	50,091,724
Galveston County MUD 46	32,805,000	8/31/2024	100.00%	32,805,000
Harris County MUD 55	21,490,000	8/31/2024	100.00%	21,490,000
Harris County MUD 373	865,000	8/31/2024	100.00%	865,000
Harris County MUD 481	26,780,000	8/31/2024	100.00%	26,780,000
South Shore MUD 7	17,555,000	8/31/2024	100.00%	17,555,000
Westwood Management District	20,400,000	8/31/2024	100.00%	20,400,000
WATER CONTROL AND IMPROVEMENT DISTRICTS				
Clear Lake Water Authority	\$ 131,245,000	8/31/2024	87.12%	\$ 114,340,644
Galveston County WCID 12	17,635,000	8/31/2024	100.00%	17,635,000
Harris County Road ID 1	4,230,000	8/31/2024	100.00%	4,230,000
Harris County WCID 50	10,300,000	8/31/2024	100.00%	10,300,000
Harris County WCID 161	43,625,000	8/31/2024	100.00%	43,625,000
Part of Houston Authority	426,134,397	8/31/2024	3.34%	14,232,889
Other Governmental Entities				
Galveston County Management	\$ 2,955,000	8/31/2024	100.00%	\$ 2,955,000
Harris County Department of Education	28,960,000	8/31/2024	3.34%	967,264
Harris County Flood Control District	991,095,000	8/31/2024	3.34%	33,102,573
Harris County Hospital District	65,285,000	8/31/2024	3.34%	2,180,519
San Jacinto Community College District	520,862,492	8/31/2024	1.48%	7,708,765
West Ranch Management	17,285,000	8/31/2024	0.06%	10,371
Subtotal, Overlapping Debt				1,102,769,882
DIRECT				
Clear Creek Independent School District	\$ 1,176,243,063		100.00%	1,176,243,063
TOTAL DIRECT AND OVERLAPPING DEBT				\$ 2,279,012,945

Source: Galveston Central Appraisal District and Harris County Appraisal District assessed value data was used to determine overlapping percentages. Each individual governmental unit provided debt information.

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the District. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the Clear Creek Independent School District. This process recognizes that, when considering the government's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for paying the debt, of each overlapping government.

(1) The percentage of overlapping debt is estimated using taxable assessed property values. Percentages were estimated by determining the portion of the overlapping taxing authority's taxable assessed value that is within the District's boundaries and dividing it by the overlapping taxing authority's total taxable assessed value.

Clear Creek Independent School District

Legal Debt Margin Information

Last Ten Fiscal Years

(Unaudited)

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
Debt Limit	\$ 1,561,179,274	\$ 3,891,681,551	\$ 3,407,666,166	\$ 3,155,428,443
Total Net Debt Applicable to Limit	<u>1,134,698,639</u>	<u>1,062,894,736</u>	<u>1,054,228,639</u>	<u>991,787,692</u>
LEGAL DEBT MARGIN	<u>\$ 426,480,635</u>	<u>\$ 2,828,786,815</u>	<u>\$ 2,353,437,527</u>	<u>\$ 2,163,640,751</u>
TOTAL NET DEBT APPLICABLE TO THE LIMIT AS A PERCENTAGE OF DEBT LIMIT	72.68%	27.31%	30.94%	31.43%
 LEGAL DEBT MARGIN CALCULATION				
Assessed Taxable Value	\$ 29,188,123,640			
Subtract:				
Exempt Real Property	<u>(13,576,330,897)</u>			
TOTAL ASSESSED VALUE	15,611,792,743			
Debt Limit (10% of total assessed value)	1,561,179,274			
Debt Applicable to Limit:				
Schoolhouse and Refunding Bonds	1,176,243,063			
Less: Amount set aside for repayment of bonds	<u>(41,544,424)</u>			
Total Net Debt Applicable to Limit	<u>1,134,698,639</u>			
LEGAL DEBT MARGIN	<u>\$ 426,480,635</u>			

Note: Although there is no legal debt limit in the State of Texas, most school business officials in the State hold the opinion that the Attorney General would not approve bonded indebtedness on excess of 10 percent of assessed value.

Source: Galveston Central Appraisal District and Harris County Appraisal District.

Table 13

<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
\$ 2,938,139,097	\$ 2,697,529,102	\$ 2,621,407,465	\$ 2,453,410,964	\$ 2,298,882,127	\$ 2,098,898,969
<u>946,442,759</u>	<u>879,460,100</u>	<u>915,982,673</u>	<u>806,256,427</u>	<u>845,855,500</u>	<u>953,935,882</u>
<u>\$ 1,991,696,338</u>	<u>\$ 1,818,069,002</u>	<u>\$ 1,705,424,792</u>	<u>\$ 1,647,154,537</u>	<u>\$ 1,453,026,627</u>	<u>\$ 1,144,963,087</u>
32.21%	32.60%	34.94%	32.86%	36.79%	45.45%

Clear Creek Independent School District

Demographic and Economic Statistics

Last Ten Fiscal Years

(Unaudited)

Fiscal Year Ended	Residential Units (1)	Total Assessed Value of Residential Annual Units (1)	Average Assessed Value per Residential Unit	Population (2)
2024	73,060	\$ 26,363,304,033	\$ 360,845	273,975
2023	72,877	23,495,006,292	322,393	273,289
2022	72,657	21,301,628,042	293,181	272,464
2021	71,805	19,514,007,445	271,764	269,269
2020	71,371	18,364,773,078	257,314	267,641
2019	71,297	16,868,636,637	236,597	267,364
2018	70,280	16,647,556,406	236,875	263,550
2017	69,364	15,163,196,210	218,603	260,115
2016	68,190	14,182,216,795	207,981	255,713
2015	67,314	12,582,719,607	186,926	252,428

(1) Source: Galveston Central Appraisal District and Harris County Appraisal District Single-family Residential Units.

(2) Estimated - Since the District encompasses parts of two counties and all or part of twelve municipalities, no source is available.

(3) Source: District Records

(4) Source: Texas Workforce Commission

Since the District encompasses parts of two counties and all or part of twelve municipalities, total personal income data for the geographic area is not available for the ten-year period presented.

Table 14

Enrollment (3)	Average Daily Attendance (3)	Unemployment Rate (4)			
		Galveston County	Harris County	Texas	United States
39,960	37,155	4.4%	4.5%	4.2%	4.0%
40,469	37,418	4.3%	4.3%	3.9%	3.6%
40,680	37,073	4.4%	4.3%	3.9%	3.6%
40,526	38,499	6.6%	6.4%	5.6%	5.3%
42,234	39,753	8.8%	9.0%	7.7%	8.1%
42,042	39,428	4.1%	3.9%	3.5%	3.7%
42,008	39,277	4.7%	4.4%	3.9%	3.9%
41,679	39,189	5.3%	5.1%	4.3%	4.4%
41,061	38,670	5.3%	5.3%	4.6%	4.9%
40,640	38,228	5.0%	4.7%	4.5%	5.3%

Clear Creek Independent School District
Principal Employers
Current and Nine Years Ago
(Unaudited)

Table 15

Taypaper	2024			2015		
	Employees	Rank*	Percentage of Principal Employers	Employees	Rank*	Percentage of Principal Employers
Harris County						
Amazon	(1)		(1)			
CHI St. Luke's Health	(1)		(1)			
Exxon Mobil	(1)		(1)	13,191	3	0.62%
HCA Houston Healthcare	(1)		(1)			
H.E.B.	(1)		(1)			
Houston Methodist	(1)		(1)	13,000	4	0.61%
Kroger	(1)		(1)	12,000	5	0.56%
Memorial Hermann Health System	(1)		(1)	19,500	1	0.91%
SLB	(1)		(1)	10,000	6	0.47%
Texas Children's Hospital	(1)		(1)			
University of Houston	(1)		(1)			
UT Health Science Center	(1)		(1)			
UT Medical Branch Health System	(1)		(1)			
Walmart	(1)		(1)			
Wood Group	(1)		(1)			
Aramark Corp.				8,500	10	0.40%
B.P. America, Inc.				9,537	7	0.44%
Baylor College of Medicine				9,232	8	0.43%
Chevron				9,000	9	0.42%
National Oilwell Varco				10,000	6	0.47%
Shell Oil				13,000	4	0.61%
United Airlines				17,000	2	0.79%
Total Employees	-			143,960		
Total Harris County Employment	2,370,198			2,143,293		
Galveston County						
University of Texas Medical Branch	14,772	1	8.65%	11,452	1	7.62%
Clear Creek Independent School District	5,183	2	3.03%	4,963	3	3.30%
Marathon Petroleum Corp.	1,950	3	1.14%			
Landry's Seafood, Inc. / Fertitta Hospitality, LLC	1,930	4	1.13%	2,132	4	1.42%
Dickinson Independent School District	1,797	5	1.05%			
Galveston County	1,391	6	0.81%	1,310	6	0.87%
Texas City Independent School District	1,253	7	0.73%			
Galveston Independent School District	1,101	8	0.64%	1,250	8	0.83%
Schlitterbahn Waterpark Galveston	1,100	9	0.64%			
H.E.B.	1,004	10	0.59%			
Valero Energy Corp				10,500	2	6.98%
Galveston Bay Refinery				2,000	5	1.33%
Walmart				1,300	7	0.86%
Mainland Medical Center				925	9	0.62%
American National Insurance Company				866	10	0.58%
Total Employees	31,481			36,698		
Total Galveston County Employment	170,866			150,380		

Note: Clear Creek ISD encompasses parts of two counties and twelve cities. No source for employer ranking within district boundaries is available.

*Ranking is optional

(1) Harris County includes more than the top 10 employers and does not provide number of employees. Therefore, top 10 employers and percentage of total is not available.

Source: Harris County - Harris County Annual Comprehensive Financial Report, Texas Workforce Commission

Galveston County - Galveston County Annual Comprehensive Financial Report, Texas Workforce Commission

Clear Creek Independent School District
 Full-Time Equivalent and District Employees
 Last Ten Fiscal Years
 (Unaudited)

Table 16

Position	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
PROFESSIONAL SUPPORT										
Teachers	2,489	2,527	2,573	2,543	2,517	2,532	2,498	2,466	2,444	2,504
Professional Support	759	785	779	809	783	725	728	619	683	604
Campus Administration	125	119	118	119	119	126	123	127	126	132
Central Administration	27	28	30	34	43	44	41	36	40	38
EDUCATIONAL AIDES	429	420	436	428	399	405	405	364	325	310
AUXILIARY STAFF	1,258	1,304	1,360	1,423	1,354	1,317	1,254	1,285	1,283	1,234
TOTAL EMPLOYEES	<u>5,087</u>	<u>5,183</u>	<u>5,296</u>	<u>5,356</u>	<u>5,215</u>	<u>5,149</u>	<u>5,049</u>	<u>4,897</u>	<u>4,901</u>	<u>4,822</u>

Source: Texas Education Agency TAPR

Clear Creek Independent School District

Operating Statistics
 Last Ten Fiscal Years
 (Unaudited)

Fiscal Year Ended	Average Daily Attendance	Governmental Fund Expenditures		Government-wide Expenses	
		Operating Expenditures (1)	Cost Per Student	Governmental Activities Expenses	Cost Per Student
2024	37,155	\$ 434,259,975	\$ 11,688	\$ 519,535,173	\$ 13,983
2023	37,418	413,378,176	11,048	482,000,895	12,882
2022	37,073	418,694,200	11,294	478,011,584	12,894
2021	38,499	407,766,049	10,592	489,846,669	12,724
2020	39,753	426,491,507	10,729	509,977,651	12,829
2019	39,428	383,428,245	9,725	487,757,815	12,371
2018	39,277	378,075,395	9,626	333,294,938	8,486
2017	39,189	350,269,527	8,938	418,939,544	10,690
2016	38,670	335,759,160	8,683	412,311,351	10,662
2015	38,228	336,755,503	8,809	397,851,442	10,407

Source: District Records

- (1) Operating expenditures include governmental fund expenditures less debt service and capital outlay expenditures.
- (2) Growth is higher than normal in FY 2017 due to Hurricane Harvey.

Table 17

District Employees				Final Enrollment	Percentage Change in Enrollment	Student/Teacher Ratio	Students Participating in Free/Reduced Lunch Program
Teachers	Professionals	Other	Total				
2,489	911	1,687	5,087	39,960	-1.26%	16	13,562
2,527	932	1,724	5,183	40,469	-0.52%	16	13,696
2,573	879	1,795	5,247	40,680	0.38%	16	13,212
2,543	962	1,851	5,356	40,526	-4.04%	16	12,598
2,517	945	1,753	5,215	42,234	0.46%	17	12,356
2,532	895	1,722	5,149	42,042	0.08%	17	12,905
2,498	892	1,659	5,049	42,008	0.79%	17	13,874
2,466	782	1,649	4,897	41,679	1.51%	17	17,539 (2)
2,444	849	1,608	4,901	41,061	1.04%	17	12,125
2,504	774	1,544	4,822	40,640	2.09%	16	11,703

Clear Creek Independent School District

Teacher Base Salaries

Last Ten Fiscal Years

(Unaudited)

Table 18

<u>Fiscal Year Ended</u>	<u>Minimum Salary (1)</u>	<u>Maximum Salary (1)</u>	<u>CCISD Average (2)</u>	<u>Region IV Average (2)</u>	<u>Statewide Average (2)</u>
2024	\$ 60,600	\$ 87,755	\$ 67,182	\$ 66,417	\$ 62,474
2023	60,000	86,906	66,314	64,771	60,717
2022	58,000	85,241	64,477	62,589	58,887
2021	56,308	82,816	62,800	60,798	57,641
2020	55,750	83,293	62,128	60,292	57,091
2019	53,600	80,287	59,740	57,707	54,122
2018	52,550	78,752	58,414	57,076	53,334
2017	51,500	76,951	60,698	55,992	52,525
2016	50,000	75,055	55,538	55,580	51,891
2015	48,500	72,863	54,880	54,157	50,715

(1) Source: District records

(2) Source: Texas Education Agency TAPR

Clear Creek Independent School District

Table 19

School Building Information
Last Ten Fiscal Years
(Unaudited)

School	Year Constructed	Building Age (Years)	Building Capacity	Portables	Portable Capacity	Total Capacity	2023/2024 Ending Enrollment	Percentage of Capacity Used
HIGH SCHOOLS								
Clear Brook High School	1988	36	2,500	-	-	2,500	2,303	92%
Clear Creek High School	2006	18	2,500	-	-	2,500	2,470	99%
Clear Falls High School	2010	14	2,500	-	-	2,500	2,507	100%
Clear Horizons Early College High School (1)	N/A	N/A	450	-	-	450	458	102%
Clear Lake High School	2017	7	2,500	-	-	2,500	2,500	100%
Clear Path High School	2007	17	130	-	-	130	106	82%
Clear Springs High School	2007	17	2,500	-	-	2,500	2,668	107%
Clear View High School	2021	3	350	-	-	350	191	55%
Total High School			13,430	-	-	13,430	13,203	
INTERMEDIATE SCHOOLS								
Bayside Intermediate	2010	14	1,050	-	-	1,050	978	93%
Brookside Intermediate	1995	29	1,050	-	-	1,050	805	77%
Clear Creek Intermediate	1982	42	900	-	-	900	653	73%
Clear Lake Intermediate	1972	52	1,050	1	25	1,075	839	78%
Creekside Intermediate	1991	33	1,050	-	-	1,050	917	87%
League City Intermediate	1999	25	850	6	150	1,000	1,046	105%
Seabrook Intermediate	1966	58	1,050	-	-	1,050	901	86%
Space Center Intermediate	1999	25	925	-	-	925	785	85%
Victory Lakes Intermediate	2002	22	975	-	-	975	944	97%
Westbrook Intermediate	2005	19	1,050	5	125	1,175	1,160	99%
Total Intermediate			9,950	12	300	10,250	9,028	
ELEMENTARY SCHOOLS								
Armand Bayou Elementary	1974	50	620	-	-	620	518	84%
Bauerschlag Elementary	2002	22	815	1	22	837	737	88%
Bay Elementary	1994	30	715	1	22	737	519	70%
Brookwood Elementary	1991	33	695	-	-	695	792	114%
Campbell Elementary	2019	5	1,050	-	-	1,050	791	75%
Clear Lake City Elementary	1965	59	767	-	-	767	505	66%
Falcon Pass Elementary	2002	22	815	-	-	815	544	67%
Ferguson Elementary	1990	34	695	-	-	695	700	101%
Gilmore Elementary	2005	19	815	-	-	815	676	83%
Goforth Elementary	2002	22	815	-	-	815	765	94%
Greene Elementary	1976	48	725	3	66	791	543	69%
Hall Elementary	1979	45	830	-	-	830	552	67%
Hyde Elementary	1995	29	715	-	-	715	600	84%
Landolt Elementary	1979	45	955	-	-	955	736	77%
League City Elementary	2019	5	964	-	-	964	692	72%
McWhirter Elementary	2015	9	1,050	-	-	1,050	811	77%
Mossman Elementary	2009	15	815	2	44	859	789	92%
North Pointe Elementary	1995	29	715	-	-	715	573	80%
Parr Elementary	2009	15	765	-	-	765	688	90%
Robinson Elementary	2006	18	565	-	-	565	536	95%
Ross Elementary	1965	59	755	-	-	755	510	68%
Stewart Elementary	1996	28	900	-	-	900	660	73%
Ward Elementary	1990	34	695	-	-	695	617	89%
Weber Elementary	2002	22	815	-	-	815	742	91%
Wedgewood Elementary	1992	32	695	-	-	695	635	91%
Whitcomb Elementary	1967	57	830	-	-	830	554	67%
White Elementary	1965	59	700	-	-	700	643	92%
Total Elementary			21,291	7	154	21,445	17,428	

(1) Students attend classes on the San Jacinto College campus.



Overall Compliance, Internal Control Section and Federal Awards



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
Clear Creek Independent School District
League City, Texas

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, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Clear Creek Independent School District (the District) as of and for the fiscal year ended August 31, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated January 23, 2025.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our 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 or significant deficiencies may exist that have not been identified.

Report on Compliance and Other Matters

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

The Board of Trustees of
Clear Creek 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.

The Woodlands, Texas
January 23, 2025

Independent Auditor's Report on Compliance for Each Major Federal Program and Report on Internal Control over Compliance Required by Uniform Guidance

To the Board of Trustees of
Clear Creek Independent School District
League City, Texas

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Clear Creek 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 fiscal year ended August 31, 2024. The District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the District complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended August 31, 2024.

Basis for Opinion on Each Major Federal Program

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

We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the District's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

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

Auditor's Responsibilities for the Audit of Compliance

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the District's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the District's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control over compliance. Accordingly, no such opinion is expressed.

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

Report on Internal Control Over Compliance

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

The Board of Trustees of
Clear Creek 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.

The Woodlands, Texas
January 23, 2025

Clear Creek Independent School District

Schedule of Findings and Questioned Costs
For the Fiscal Year Ended August 31, 2024

Section 1. Summary of Auditor's Results

Financial Statements

- | | |
|--|---------------|
| 1. Type of auditor's report issued | Unmodified |
| 2. Internal control over financial reporting: | |
| a. Material weakness(es) identified? | No |
| b. Significant deficiency(ies) identified that are not considered to be material weaknesses? | None reported |
| 3. Noncompliance material to financial statements noted? | No |

Federal Awards

- | | |
|---|---|
| 4. Internal control over major programs: | |
| a. Material weakness(es) identified? | No |
| b. Significant deficiency(ies) identified that are not considered to be material weaknesses? | None reported |
| 5. Type of auditor's report issued on compliance with major programs | Unmodified |
| 6. Any audit findings disclosed that are required to be reported in accordance with Section 2 CFR 200.516(a)? | No |
| 7. Identification of major programs | Child Nutrition Cluster – 10.553 and 10.555 |
| 8. Dollar threshold used to distinguish between Type A and Type B federal programs | \$1,219,605 |
| 9. Auditee qualified as a low-risk auditee? | Yes |

Section 2. Financial Statement Findings

None reported

Section 3. Federal Award Findings and Questioned Costs

None reported

Clear Creek Independent School District

Summary Schedule of Prior Audit Findings
For the Fiscal Year Ended August 31, 2024

Prior Year Findings

None reported

Clear Creek Independent School District
Schedule of Expenditures of Federal Awards
For the Fiscal Year Ended August 31, 2024

Exhibit K-1

(1)	(2)	(2A)	(3)
Federal Grantor/ Pass Through Grantor/ Program Title	Federal Assistance Listing Number	Pass-Through Entity Identifying Number	Total Federal Expenditures
U.S. DEPARTMENT OF EDUCATION			
Passed Through State Department of Education:			
ESEA Title I, Part A - Improving Basic Programs	84.010A	23610101084910	\$ 395,968
ESEA Title I, Part A - Improving Basic Programs	84.010A	24610101084910	5,318,564
Total Assistance Listing Number 84.010A			5,714,532
Special Education Cluster (IDEA):			
IDEA - Part B Formula	84.027A	246600010849106600	7,660,232
IDEA - High Cost Risk Pool	84.027A	66002406	789,825
SSA-IDEA-Part B-Discretionary (Deaf)	84.027A	246600110849106673	164,326
Passed Through Region 10 Education Service Center:			
IDEA - Part B, Capacity Grant	84.027A	236600497110001	82,105
Total Assistance Listing Number 84.027			8,696,488
Passed Through State Department of Education:			
IDEA - Part B Preschool	84.173A	246610010849106610	143,295
Total Special Education Cluster (IDEA)			8,839,783
Career and Technical - Basic Grant	84.048A	24420006084910	425,244
SSA-IDEA-Part C-Early Intervention (Deaf)	84.181A	243911010849103911	2,349
2022-2023 Texas Education for Homeless Children & Youth	84.196A	244600057110013	26,673
2021-2022 NITA M. Lowey 21st CCLC Cycle 11 Year 1	84.287C	226950307110022	45,000
ESEA Title III, Part A - English Language Acquisition and Language Enhancement	84.365A	23671001084910	34,922
ESEA Title III, Part A - English Language Acquisition and Language Enhancement	84.365A	24671001084910	539,053
Total Assistance Listing Number 84.365A			573,975
ESEA Title II, Part A - Supporting Effective Instruction	84.367A	23694501084910	22,756
ESEA Title II, Part A - Supporting Effective Instruction	84.367A	24694501084910	1,120,118
Total Assistance Listing Number 84.367A			1,142,874
Summer School LEP	84.369A	69550902	32,296
ESEA Title IV, Part A - Student Support and Academic Enrichment Program	84.424A	23680101084910	34,749
ESEA Title IV, Part A - Student Support and Academic Enrichment Program	84.424A	24680101084910	388,254
Total Assistance Listing Number 84.424A			423,003
COVID-19 - Education Stabilization Fund (ARP ESSER III)	84.425U	21528001084910	11,469,623
COVID-19 - Texas COVID Learning Acceleration Supports (TCLAS)	84.425U	21528042084910	216,436
Total Assistance Listing Number 84.425U			11,686,059
COVID-19 - American Rescue Plan – Homeless I - TEHCY Supplemental	84.425W	215330017110013	181,288
COVID-19 - American Rescue Plan – Elementary and Secondary School Emergency Relief – Homeless Children and Youth	84.425W	21533002084910	68,595
Total Assistance Listing Number 84.425W			249,883
Total Assistance Listing Number 84.425			11,935,942
TOTAL U.S. DEPARTMENT OF EDUCATION			29,161,671

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

Clear Creek Independent School District
Schedule of Expenditures of Federal Awards - Continued
For the Fiscal Year Ended August 31, 2024

Exhibit K-1

(1)	(2)	(2A)	(3)
Federal Grantor/ Pass Through Grantor/ Program Title	Federal Assistance Listing Number	Pass-Through Entity Identifying Number	Total Federal Expenditures
U.S. DEPARTMENT OF AGRICULTURE			
Child Nutrition Cluster:			
Passed Through State Department of Education - Cash Assistance:			
School Breakfast Program	10.553	71402301	157,472
School Breakfast Program	10.553	71402401	1,250,719
COVID-19 School Breakfast Program - Summer Seamless Program	10.553	71402401	18,024
Total Assistance Listing Number 10.553			1,426,215
Passed Through State Department of Education - Cash Assistance:			
National School Lunch Program	10.555	71302301	629,863
National School Lunch Program	10.555	71302401	5,274,879
COVID-19 National School Lunch Program - Summer Seamless Program	10.555	71302401	37,951
Passed Through State Department of Agriculture - Non Cash Assistance:			
National School Lunch Program	10.555	NT4XL1YGLGC5	696,952
Passed Through State Department of Agriculture - Cash Assistance:			
Supply Chain Assistance Grant Reallocation	10.555	NT4XL1YGLGC5	1,087,558
Total Assistance Listing Number 10.555			7,727,203
Total Child Nutrition Cluster			9,153,418
Passed Through State Department of Agriculture - Cash Assistance:			
Local Food for Schools Cooperative Agreement Program	10.185	NT4XL1YGLGC5	63,657
COVID-19 - Commodity Storage and Delivery - State Administrative Expenses	10.560	NT4XL1YGLGC5	64,402
TOTAL U.S. DEPARTMENT OF AGRICULTURE			9,281,477
U.S. DEPARTMENT OF DEFENSE			
Direct Program:			
Reserve Officers' Training Corps	12.000	N/A	383,411
TOTAL U.S. DEPARTMENT OF DEFENSE			383,411
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES			
Medicaid Cluster:			
Passed Through Texas Health and Human Services Commission:			
Medicaid Administrative Claiming (MAC)	93.778	HHS00053790002	116,307
Total Medicaid Cluster			116,307
Youth Prevention Services Grant	93.959	HHS000539700212	142,169
Community Coalition Partnership Grant - CCISD	93.959	HHS000539700212	249,196
Community Coalition Partnership Grant - COV	93.959	HHS000539700212	447,134
Total Assistance Listing Number 93.959			838,499
TOTAL U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES			954,806
UNITED STATES DEPARTMENT OF HOMELAND SECURITY			
Direct Program:			
FEMA Hurricane Reimbursement	97.036	N/A	872,150
TOTAL UNITED STATES DEPARTMENT OF HOMELAND SECURITY			872,150
TOTAL EXPENDITURES OF FEDERAL AWARDS			\$ 40,653,515

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

Clear Creek Independent School District

Notes to Schedule of Expenditures of Federal Awards

Note 1. Summary of Significant Accounting Policies

The District accounts for all awards under federal programs in the general fund and certain special revenue funds in accordance with the Texas Education Agency's Financial Accountability System Resource Guide. These programs are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements of these funds present increases (i.e. revenues and other financing sources) and decreases (i.e. expenditures and other financing uses) in net current assets.

The modified accrual basis of accounting is used for these funds. This basis of accounting recognizes revenues in the accounting period in which they become susceptible to accrual, i.e., both measurable and available, and expenditures in the accounting period in which the liability is incurred, if measurable, except for certain compensated absences and claims and judgments, which are recognized when the obligations are expected to be liquidated with expendable available financial resources.

Federal grant funds are considered to be earned to the extent of expenditures made under the provisions of the grant, and, accordingly, when such funds are received, they are recorded as unearned revenues until earned. Generally, unused balances are returned to the grantor at the close of specified project periods.

National School Lunch Program non-cash commodities are recorded at their estimated market value at the time of donation.

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

The following is a reconciliation of expenditures of federal awards per Exhibit K-1 and federal revenues reported on Exhibit C-2:

Total expenditures of federal awards per Exhibit K-1	\$ 40,653,515
General fund - federal revenue	
School Health and Related Services (SHARS)	4,196,817
Less: Federal revenue accounted for in the enterprise funds	<u>(8,281,477)</u>
Total federal revenues per Exhibit C-2	<u>\$ 36,568,855</u>

Note 4. Prior Year Federal Expenditures

The District disclosed \$872,150 in the Schedule for FEMA expenditures that incurred in a prior year.