CROWLEY INDEPENDENT SCHOOL DISTRICT

ANNUAL COMPREHENSIVE FINANCIAL REPORT

Fiscal Year Ended June 30, 2024
Crowley, Texas







CROWLEY PRIDE UNIFIED

















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Crowley Independent School District

Annual Comprehensive Financial Report

Fiscal Year Ended June 30, 2024 // Crowley, Texas

Leon Fisher
Crowley ISD Chief Financial Officer

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

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

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Crowley Independent School District

Annual Comprehensive Financial Report
For the Fiscal Year Ended June 30, 2024
Table of Contents

	Page	Exhibit
Introductory Section		
Letter of Transmittal	v	
Organizational Chart	viii	
Principal Officials	ix	
Certificate of Board	x	
GFOA Certificate of Achievement	xi	
Financial Section		
Independent Auditor's Report	4	
Management's Discussion and Analysis (unaudited)	8	
Basic Financial Statements		
Government – wide Financial Statements:		
Statement of Net Position	16	A-1
Statement of Activities	17	B-1
Fund Financial Statements:		
Balance Sheet – Governmental Funds	19	C-1
Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position	22	C-1R
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds	23	C-2
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	25	C-2R
Statements of Net Position – Proprietary Funds	26	D-1
Statements of Revenues, Expenses, and Changes in Fund Net Position – Proprietary Funds	27	D-2
Statements of Cash Flows – Proprietary Funds	28	D-3
Statements of Fiduciary Net Position – Fiduciary Funds	29	E-1
Statement of Changes in Fiduciary Net Position – Fiduciary Funds	30	E-2
Notes to the Financial Statements	32	
Required Supplementary Information		
Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget to Actual – General Fund	59	G-1
Schedule of the District's Proportionate Share of the Net Pension Liability of a Cost-Sharing Multiple-Employer Pension Plan	60	G-2
Schedule of the District's Contributions to the Teacher Retirement System of Texas Pension Plan	61	G-3
Schedule of the District's Proportionate Share of the Net OPEB Liability of a Cost-Sharing Multiple-Employer OPEB Plan Teacher Retirement System of Texas	62	G-4
Schedule of the District's Contributions to the Teacher Retirement System of Texas OPEB Plan	63	G-5
Notes to the Required Supplementary Information	64	

	Page	Exhibit
Other Supplementary Information		
Combining Balance Sheet – Nonmajor Governmental Funds	67	H-1
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Nonmajor Governmental Funds	71	H-2
Texas Education Agency Required Schedules		
Schedule of Delinquent Taxes Receivable	77	J-1
Budgetary Comparison Schedule – National School Breakfast and Lunch Program	79	J-2
Budgetary Comparison Schedule – Debt Service Fund	80	J-3
Use of Funds Report – Select State Allotment	81	J-4
Statistical Section (Unaudited)		
Net Position by Component	85	1
Expenses, Program Revenues, and Net (Expense) Revenue	87	2
General Revenue and Total Change in Net Position	89	3
Fund Balances of Governmental Funds	91	4
Changes in Fund Balances of Governmental Funds	93	5
Assessed Value and Estimated Actual Value of Taxable Property	95	6
Direct and Overlapping Property Tax Rates	97	7
Principal Property Tax Payers	100	8
Property Tax Levies and Collections	101	9
Ratios of Outstanding Debt by Type	103	10
Ratios of General Bonded Debt Outstanding	105	11
Direct and Overlapping Governmental Activities Debt	107	12
Demographic and Economic Statistics	108	13
Enrollment and Attendance Data	109	14
Principal Employers	110	15
Operating Statistics	111	16
Full Time Equivalent Employees by Function/Program	113	17
Teacher Base Salaries	115	18
School Building Information	117	19
Compliance Section		
Independent Auditor's Report on Internal Control over Financial Reporting and On Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*	124	
Independent Auditor's Report on Compliance for Each Major Federal Program and on Internal Control Over Compliance in Accordance with the Uniform Guidance	126	
Schedule of Findings and Questioned Costs	129	
Schedule of Expenditures of Federal Awards	132	K-1
Notes to Schedule of Expenditures of Federal Awards	134	
School First Questionnaire		
Schedule of Required Responses to Selected School FIRST Indicators (Unaudited)	138	L-1

Introductory Section

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CROWLEY
INDEPENDENT SCHOOL DISTRICT

512 Peach Street
Crowley, TX 76036-0688
817-297-5800
www.crowleyisdtx.org

November 14, 2024

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

Dear Citizens and Members of the Board of Trustees:

The Annual Comprehensive Financial Report of the Crowley Independent School District (Crowley ISD), a public K-12 school district, for the year ended June 30, 2024 is hereby submitted. Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the District.

In our opinion, the data, as presented, is accurate in all material aspects; is presented in a manner designed to fairly set forth the financial position and results of operations of the District as measured by the financial activity of its various funds; and all disclosures necessary to enable the reader to gain the maximum understanding of the District's financial affairs have been included in this report.

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

THE REPORTING ENTITY AND ITS SERVICES

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

The District has a vibrant, diverse student population, an excellent array of programs, strong curriculum, access to an array of intellectual resources and taxpayers who support both growth and innovation. A dedicated School Board, a skilled administration and a professional, dedicated and resourceful staff, as well as an involved community, make Crowley ISD an educational district of choice. In 2023-2024, the District employed more than 2,000 professional and support personnel.

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

FINANCIAL INFORMATION

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

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

The results of the District's single audit for the fiscal year ended June 30, 2024 provided no instances of material weaknesses in the internal control structure or significant violations of applicable laws and regulations.

Accounting System and Budgetary Control

The school district's accounting records reflect generally accepted accounting principles, as promulgated by the Governmental Accounting Standards Board on governmental accounting in its 1998 Codification of Government Accounting and Financial Reporting Standards, and subsequent statements and interpretations. The District's accounting records for general governmental operations are maintained on a modified accrual basis as prescribed by the Texas Education Agency Financial Accountability System Resource Guide.

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

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

Cash Management

The District has a cash management program to maximize the use of the District's cash resources. The cash management policy of the District is to ensure the availability of cash to meet operational needs and to invest surplus cash in a manner to preserve and protect capital but also provide adequate liquidity and earn a market rate of return. Surplus cash on hand was either deposited in the District's depository bank, invested in one of two local government investment pools pursuant to the Interlocal Cooperation Act of 1989, or deposited in State and Local Government Securities (SLGS) as issued by the US Treasury Department.

Deposits with the depository bank were in accounts secured at the balance sheet date by FDIC coverage. The deposits were deemed collateralized under Texas Law and the Texas Education Agency.

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

ACKNOWLEDGEMENTS

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

Respectfully submitted,

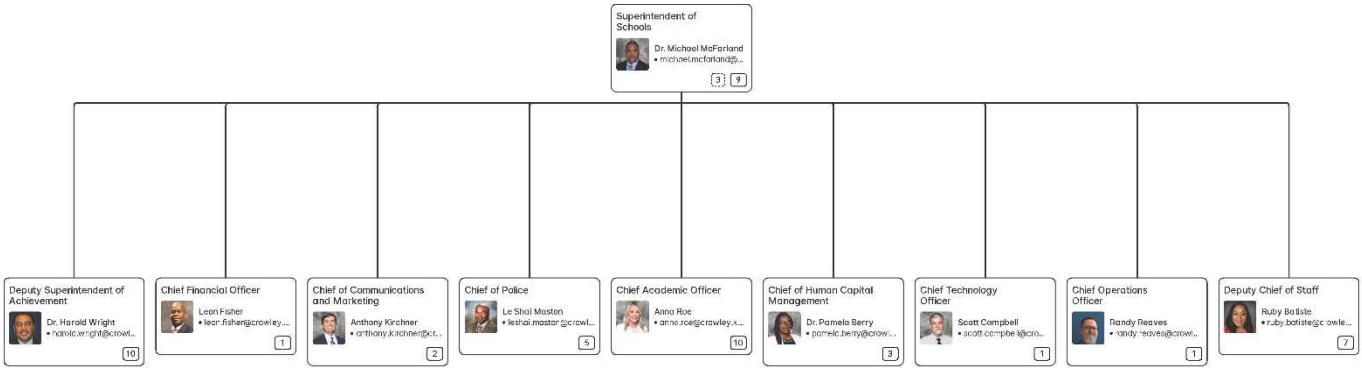


Dr. Michael D. McFarland

Superintendent of Schools

Crowley Independent School District

Organizational Chart



Crowley Independent School District

Principal Officials

Elected Officials	Position
Daryl R. Davis II	President
Gary Grassia	First Vice-President
Dr. Mia Hall	Second Vice-President
Dr. Nedra Robinson	Secretary
June W. Davis	Board Member
Kelicia Stevenson	Board Member
Dr. La Tonya Woodson-Mayfield	Board Member

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

Crowley Independent School District

Certificate of Board

Crowley Independent School District	Tarrant	220-912
Name of School District	County	Co. Dist. Number

We, the undersigned, clarify that the attached annual financial reports of the above named school district were reviewed and (check one) ✓ approved _____ disapproved for the year ended June 30, 2024, at a meeting of the Board of Trustees of such school district on the 14th day of November, 2024.

Signature: Daryl R. Davis
Board President

Signature: M Robinson
Board Secretary

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

_____

_____

_____



Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Crowley Independent School District
Texas

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2023

Christopher P. Morrill

Executive Director/CEO

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Financial Section

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weaver
Assurance • Tax • Advisory

Independent Auditor's Report

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

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Crowley Independent School District (the District), as of and for the year ended June 30, 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 June 30, 2024, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. 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
Crowley Independent School District

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The combining and individual nonmajor fund financial statements, schedules – required by the Texas Education Agency, and Schedule of Expenditures of Federal Awards, as required by Title 2 U.S. Code of Federal Regulations, Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements, schedules – required by the Texas Education Agency, and the Schedule of Expenditures of Federal Awards are the responsibility of management and 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 auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements, schedules – required by the Texas Education Agency and the Schedule of Expenditures of Federal Awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information included in the Annual Comprehensive Financial Report (ACFR)

Management is responsible for the other information included in the ACFR. The other information comprises the introductory section, statistical section, and Schedule of Required Responses to Selected School FIRST Indicators but does not include the financial statements and our auditor's report thereon. Our opinions on the financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 14, 2024 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Weaver and Tidwell, L.L.P.

WEAVER AND TIDWELL, L.L.P.

Fort Worth, Texas
November 14, 2024

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Management's Discussions and Analysis (Unaudited)

This section of the Crowley Independent School District (the "District") financial report presents our discussion and analysis of the District's financial performance for the year ended June 30, 2024. It should be read in conjunction with the District's financial statements.

FINANCIAL HIGHLIGHTS

Liabilities and deferred inflows of the District exceeded assets by $13,551,493 (total net position) for governmental activities and assets exceeded liabilities by $207,597 for business-type activities. Restricted net position consists of $46,415,385 for debt service, and $8,546,398 for grant funds.

At fiscal year end, the unassigned fund balance in the General Fund was $33,099,029. Non-spendable fund balance for inventories and prepaids was $526,508 and assigned for one-time, non-recurring instructional and extra-curricular expenses and District strategic initiatives was $1.5 million. The District reported a decrease in fund balance in the general fund in the amount of $2,046,842.

The fund balance in the Debt Service Fund increased to $62,882,890, which provides for a debt service payment of $58.5 million in the 2025 fiscal year. The Capital Projects Fund reported a fund balance of $410,774,427.

OVERVIEW OF THE FINANCIAL STATEMENTS

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

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

The remaining statements are fund financial statements that report the District1s operations in more detail than the government-wide statements by providing information about the District1s most significant funds. The governmental funds statements tell how services were financed in the short term as well as what resources remain for future spending. They reflect the flow of current financial resources, and supply the basis for tax levies and the appropriations budget. Proprietary fund statements offer short and long-term financial information about the activities the government operates like businesses, such as self-insurance services. Fiduciary fund statements provide information about the financial relationships in which the District acts solely as a trustee or agent for the benefit of others, to whom the resources in question belong.

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

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

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

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

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

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

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

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

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

Proprietary funds - The District maintains two proprietary fund types. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. Internal service funds are an accounting device used to accumulate and allocate costs internally among the District's various functions. The District uses internal service funds to account for worker's compensation. The internal service funds are included within governmental activities in the government-wide financial statements.

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

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Statement of Net Position

Net position of the District's governmental and business-type activities increased from a deficit of $39 million to a deficit of $13 million. The increase in net position was primarily due to a significant increase in current assets, more specifically, cash and cash equivalents associated with receipt of the first tranche of 2023 Bond proceeds, in the amount of $450 million. There is also an increase in the deferred outflows of resources, which is primarily related to TRS pension. Capital assets increased due to ongoing construction projects, as there are several Capital Projects in various stages of construction.

	Governmental Activities Activities		Business Type Activities		Total Activities		Total Change
	2024	2023	2024	2023	2024	2023	2023-2024
Current assets	$ 576,856,164	$ 154,959,816	$ 207,597	$ 173,159	$ 577,063,761	$ 155,132,975	$ 421,930,786
Capital assets	594,158,710	538,897,574	-	-	594,158,710	538,897,574	55,261,136
Total assets	1,171,014,874	693,857,390	207,597	173,159	1,171,222,471	694,030,549	477,191,922
Total deferred outflow of resources	69,150,092	59,888,862	-	-	69,150,092	59,888,862	9,261,230
Current liabilities	68,279,958	43,938,830	-	-	68,279,958	43,938,830	24,341,128
Long-term liabilities	1,136,212,838	694,813,351	-	-	1,136,212,838	694,813,351	441,399,487
Total liabilities	1,204,492,796	738,752,181	-	-	1,204,492,796	738,752,181	465,740,615
Total deferred inflow of resources	49,223,663	53,955,397	-	-	49,223,663	53,955,397	(4,731,734)
Net position:							
Net investment in capital assets	9,822,115	(3,704,753)	-	-	9,822,115	(3,704,753)	13,526,868
Restricted - Grants	8,546,398	9,129,442	-	-	8,546,398	9,129,442	(583,044)
Restricted - Debt Service	46,415,385	44,780,572	-	-	46,415,385	44,780,572	1,634,813
Unrestricted	(78,335,391)	(89,166,587)	207,597	173,159	(78,127,794)	(88,993,428)	10,865,634
Total net position	$ (13,551,493)	$ (38,961,326)	$ 207,597	$ 173,159	$ (13,343,896)	$ (38,788,167)	$ 25,444,271

Statement of Activities

The following table summarizes the change in the District's net position from its activities for the fiscal years ended June 30, 2024 and June 30, 2023.

	Governmental Activities Activities		Business Type Activities		Total Activities		Total Change
	2024	2023	2024	2023	2024	2023	2023-2024
Revenues							
Program revenues:							
Charges for services	$ 2,577,404	$ 2,339,573	$ 67,441	$ 156,563	$ 2,644,845	$ 2,496,136	$ 148,709
Operating grants and contributions	52,198,124	52,819,997	-	-	52,198,124	52,819,997	(621,873)
General revenues							
Maintenance and operations taxes	76,153,086	91,900,818	-	-	76,153,086	91,900,818	(15,747,732)
Debt service taxes	50,287,987	48,704,365	-	-	50,287,987	48,704,365	1,583,622
State aid - formula grants	100,630,750	58,998,268	-	-	100,630,750	58,998,268	41,632,482
Investment earnings	24,926,640	5,284,068	-	-	24,926,640	5,284,068	19,642,572
Other revenue	628,533	805,555	-	-	628,533	805,555	(177,022)
Special item	-	1,396,184	-	-	-	1,396,184	(1,396,184)
Total revenues	307,402,524	262,248,828	67,441	156,563	307,469,965	262,405,391	45,064,574
Expenses							
Instruction	147,653,614	134,684,170	-	-	147,653,614	134,684,170	12,969,444
Instructional and school leadership	21,408,858	20,842,246	-	-	21,408,858	20,842,246	566,612
Student support	23,088,306	21,265,329	-	-	23,088,306	21,265,329	1,822,977
Food services	10,045,759	9,654,231	-	-	10,045,759	9,654,231	391,528
Cocurricular activities	6,628,520	6,659,750	-	-	6,628,520	6,659,750	(31,230)
General and administration	7,901,741	8,356,870	-	-	7,901,741	8,356,870	(455,129)
Plant maintenance/ security/data	27,892,481	23,380,525	-	-	27,892,481	23,380,525	4,511,956
Community services	39,183	38,726	33,003	63,203	72,186	101,929	(29,743)
Debt service	32,292,825	14,860,061	-	-	32,292,825	14,860,061	17,432,764
Other activities	5,041,404	5,372,380	-	-	5,041,404	5,372,380	(330,976)
Total Expenses	281,992,691	245,114,288	33,003	63,203	282,025,694	245,177,491	36,848,203
Change in Net Position	25,409,833	17,134,540	34,438	93,360	25,444,271	17,227,900	8,216,371
Beginning Net Position	(38,961,326)	(56,095,866)	173,159	79,799	(38,788,167)	(56,016,067)	17,227,900
Change in accounting principle	-	-	-	-	-	-	-
Ending Net Position	$ (13,551,493)	$ (38,961,326)	$ 207,597	$ 173,159	$ (13,343,896)	$ (38,788,167)	$ 25,444,271

The District's statement of governmental activities reflects total revenues for the year ended June 30, 2024 of $307.4 million, an increase of $45,153,696, and the total cost of all programs and services of $282.0 million, an increase of $36.9 million. The net result is an increase in net position of $25.4 million. The following impacted total expenses:

- Debt Service costs increased by approximately $17.4 million from the previous year as a result of scheduled Debt Service payments.
- Plant Maintenance/Security/Data costs increased by approximately $3 million as a result of CISD's continued investment in the maintenance of the physical plant, safety and security, and instructional technology at all CISD campuses.
- Costs associated with classroom instruction also increased approximately $14 million as a result of the District's utilization of expiring ESSR funds to mitigate student learning loss from the Covid-19 pandemic.

As previously indicated, the cost of all governmental activities this year was $282.0 million. However, as shown in the Statement of Activities, the amount that taxpayers ultimately financed for these activities was $227 million because some of the costs were paid by those who directly benefited from the programs ($2.6 million) and by grants and contributions (primarily state funding) not restricted to specific programs ($52.2 million).

The District's statement of activities for business-type activities reflects charges for services of $67,441. With community education costs of $33,003, the net position for business-type activities increased $34,438 for ending net position of $207,597.

THE DISTRICT'S FUNDS

As the District completed the year, its governmental funds reported a combined fund balance of $518.1 million, which is an increase of $396.7 million from last year's total of $121.4 million. The increase is driven by the increase in cash and cash equivalents as a result of the receipt of the first tranche of 2023 Bond proceeds. The General Fund balance decreased by $2 million from $37.2 to $35.1 million from regular operations. This leaves the District with a healthy fund balance of 19% of current year expenditures in the General Fund. The fund balance in the Debt Service Fund increased from $61.1 million to $62.9 million as a result of a reduction in taxable values. The Capital Projects Fund increased from $13.3 million to $410.8 million as a result of receipt of 2023 Bond proceeds. Other Governmental Funds balance decreased $553,645.

GENERAL FUND BUDGETARY HIGHLIGHTS

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

Local Revenue
The largest component of the General Fund Revenue budget usually comes from Local Sources of Revenue. These revenues are generated primarily from the levy of an ad-valorem tax on local property (residential, commercial, and personal) within the District footprint. However, in FY 2024 revenue estimates for the Local Sources of Revenue were reduced as a result of compression of the Maintenance and Operations (M/O) tax rate combined with refinement of frozen property tax values by the Tarrant Appraisal District. FY 2024 actual revenue for this category was $80.1 million.

State Program Revenue
The second largest source of General Fund Revenue comes from State Program Revenue. State Program Revenue is primarily driven by state statutes relative to per pupil appropriations that are ultimately calculated based upon the number of days that a student is in class receiving instruction at his/or respective school of record. However, in keeping with the passage of House Bill 3 (HB3) of the 86th Texas Legislature in 2019, and its intention to reduce property taxes for the citizens of the State of Texas, the State would hold Districts harmless for losses in property value due to adherence to the Maximum compressed tax rate (MCR). As such, in FY 2024, with the decrease in tax rate of $0.18 the State Program Revenue budget estimates were increased to accommodate for lost property tax revenue. FY 2024 actual revenue for this category was $102,100,811.

Federal Program Revenue
The final category of General Fund Revenue is the Federal Program Revenue. Federal Program Revenues are driven by the number of students served who qualify for Medicaid eligible services through the School Health and Related Services (SHARS) program and the Medicaid Administrative Claiming (MAC) program. In FY 2024 the budget for Federal Program revenues was decreased from $3.8 million to less than $1 million. Actual revenue for this category of General Fund Revenue for FY 2024 was $862,348.

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

Capital Asset and Debt Administration

Capital Assets. At the end of 2024, the District had $594 million invested in a broad range of capital assets, including facilities and equipment for instruction, transportation, athletics, administration, and maintenance. Ending balances for the year were as follows:

Land	$ 25,509,575
Construction in progress	79,961,359
Right-to-use subscription assets	516151
Buildings and improvements	633182371
Equipment and vehicles	32294288
Accumulated depreciation/amortization	(177,305,034)
Total	$ 594,158,710

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

Debt. At year-end, the District had $928 million in bonds outstanding versus $515 million last year, an increase of $413 million. More detailed information about the District's long-term liabilities is presented in Note III. C. to the financial statements.

Economic Factors and Next Year's Budgets and Rates

- The District's combined tax rate was $1.2575 per $100 of assessed property value in FY 2023-24. The combined tax rate will decrease to $1.2552 for FY 2024-25 due to tax rate compression required by state funding legislation.
- The District's Average Daily Attendance in FY 2024 was 15,149 compared to 14,816 in the prior year. The District's enrollment in FY 2024 was 16,956 compared to 16,729 in the previous year.

With the expansion of the Chisholm Trail Parkway on the western edge of Crowley ISD, the District is closely monitoring the growth in the district to anticipate future needs. The District continues to work with a demographer to be proactive in the planning necessary to support the quality education that is expected for CISD.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, customers, investors and creditors with a general overview of the District's finances and to show the District's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the District's business office at Crowley Independent School District, 1900 Crowley Pride Drive, Fort Worth, TX 76134, (817) 297-5800.

Basic Financial Statements

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Crowley Independent School District

Exhibit A-1

Statement of Net Position
June 30, 2024

Data Control Codes		1 Governmental Activities	2 Business-type Activities	3 Total
	ASSETS			
1110	Cash and cash equivalents	$ 527,013,113	$ -	$ 527,013,113
1220	Property taxes receivable	2,078,592	-	2,078,592
1230	Allowance for uncollectible taxes	(495,317)	-	(495,317)
1240	Due from other governments	41,416,406	-	41,416,406
1250	Accrued interest	5,326,667	-	5,326,667
1260	Internal balances	(207,597)	207,597	-
1290	Other receivables	1,197,792	-	1,197,792
1300	Inventories	77,494	-	77,494
1410	Prepaids	449,014	-	449,014
		576,856,164	207,597	577,063,761
	Capital assets:			
1510	Land	25,509,575	-	25,509,575
1520	Buildings and improvements, net	475,312,532	-	475,312,532
1530	Furniture and equipment, net	13,031,143	-	13,031,143
1552	Right-to-use subscription assets, net	344,101	-	344,101
1580	Construction in progress	79,961,359	-	79,961,359
1000	Total assets	1,171,014,874	207,597	1,171,222,471
	DEFERRED OUTFLOW OF RESOURCES			
1700	Deferred charges on refunding	17,479,828	-	17,479,828
1740	Deferred resource outflow - TRS Pensions	35,388,791	-	35,388,791
1745	Deferred resource outflow - TRS Care OPEB	16,281,473	-	16,281,473
	Total deferred outflow of resources	69,150,092	-	69,150,092
	LIABILITIES			
2110	Accounts payable	17,683,871	-	17,683,871
2140	Interest payable	16,987,333	-	16,987,333
2165	Accrued wages and benefits payable	19,301,386	-	19,301,386
2180	Due to other governments	14,244,945	-	14,244,945
2300	Unearned revenue	62,423	-	62,423
	Noncurrent liabilities:			
2501	Due within one year	19,214,245	-	19,214,245
2502	Due in more than one year	1,010,720,915	-	1,010,720,915
2540	Net pension liabilities	76,468,929	-	76,468,929
2545	OPEB liabilities	29,808,749	-	29,808,749
2000	Total liabilities	1,204,492,796	-	1,204,492,796
	DEFERRED INFLOWS OF RESOURCES			
2640	Deferred resource inflows - TRS Pensions	5,019,177	-	5,019,177
2645	Deferred resource inflows - TRS Care OPEB	44,204,486	-	44,204,486
	Total deferred inflow of resources	49,223,663	-	49,223,663
	NET POSITION			
3200	Net investment in capital assets	9,822,115	-	9,822,115
	Restricted for:			
3820	Grants	8,546,398	-	8,546,398
3850	Debt service	46,415,385	-	46,415,385
3900	Unrestricted	(78,335,391)	207,597	(78,127,794)
3000	**TOTAL NET POSITION**	$ (13,551,493)	$ 207,597	$ (13,343,896)

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

Crowley Independent School District

Statement of Activities

For the Fiscal Year Ended June 30, 2024

Data Control Codes	Functions/Programs	1 Expenses	Program Revenues 3 Charges for Services	Program Revenues 4 Operating Grants and Contributions
	PRIMARY GOVERMENT			
	Governmental activities:			
11	Instruction	$ 147,070,815	$ 776,217	$ 29,737,285
12	Instructional resources and media services	582,799	-	20,067
13	Curriculum/instructional staff development	3,064,161	-	1,117,460
21	Instructional leadership	6,036,826	-	1,941,182
23	School leadership	12,307,871	-	1,306,929
31	Guidance, counseling, evaluation services	7,529,931	-	3,143,182
33	Health services	2,595,907	-	182,793
34	Student (pupil) transportation	12,962,468	-	-
35	Food services	10,045,759	1,270,195	8,683,786
36	Extracurricular activities	6,628,520	444,419	1,286,397
41	General administration	7,901,741	-	1,743,996
51	Plant maintenance and operations	19,987,954	86,573	1,053,012
52	Security and monitoring services	4,576,497	-	750,243
53	Data processing services	3,328,030	-	632,619
61	Community services	39,183	-	32,878
72	Debt service - interest	32,292,825	-	-
81	Facilities maintenance	4,490,344	-	-
93	Payments to fiscal agent/member districts of SSA	551,060	-	566,295
TG	Total governmental activities	281,992,691	2,577,404	52,198,124
	Business-type activities:			
01	Community education	33,003	67,441	-
TB	Total business-type activities	33,003	67,441	-
TP	**TOTAL PRIMARY GOVERNMENT**	$ 282,025,694	$ 2,644,845	$ 52,198,124
	General revenues:			
MT	Property taxes, levied for general purposes			
DT	Property taxes, levied for debt service			
GC	Grants and contributions not restricted for specific programs			
IE	Investment earnings			
MI	Miscellaneous local and intermediate revenue			
TR	Total general revenues			
CN	Change in net position			
NB	Net position - beginning			
NE	**NET POSITION, ending**			

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

Net (Expense) Revenue and Changes in Net Position		
6	7	8
Governmental Activities	Business-type Activities	Total
$ (116,557,313)	$ -	$ (116,557,313)
(562,732)	-	(562,732)
(1,946,701)	-	(1,946,701)
(4,095,644)	-	(4,095,644)
(11,000,942)	-	(11,000,942)
(4,386,749)	-	(4,386,749)
(2,413,114)	-	(2,413,114)
(12,962,468)	-	(12,962,468)
(91,778)	-	(91,778)
(4,897,704)	-	(4,897,704)
(6,157,745)	-	(6,157,745)
(18,848,369)	-	(18,848,369)
(3,826,254)	-	(3,826,254)
(2,695,411)	-	(2,695,411)
(6,305)	-	(6,305)
(32,292,825)	-	(32,292,825)
(4,490,344)	-	(4,490,344)
15,235	-	15,235
(227,217,163)	-	(227,217,163)
-	34,438	34,438
-	34,438	34,438
(227,217,163)	34,438	(227,182,725)
76,153,086	-	76,153,086
50,287,987	-	50,287,987
100,630,750	-	100,630,750
24,926,640	-	24,926,640
628,533	-	628,533
252,626,996	-	252,626,996
25,409,833	34,438	25,444,271
(38,961,326)	173,159	(38,788,167)
$ (13,551,493)	$ 207,597	$ (13,343,896)

Crowley Independent School District

Balance Sheet – Governmental Funds
June 30, 2024

Data Control Codes		10 General	50 Debt Service
	ASSETS		
1110	Cash and cash equivalents	$ 32,138,475	$ 59,613,145
1220	Property Taxes receivable	1,451,905	626,687
1230	Allowance for uncollectible taxes	(388,459)	(106,858)
1240	Due from other governments	31,567,808	3,044,751
1250	Accrued interest	-	-
1260	Due from other funds	5,369,558	321,069
1290	Other receivables	1,197,792	-
1300	Inventories	77,494	-
1410	Prepaid items	449,014	-
1000	**TOTAL ASSETS**	$ 71,863,587	$ 63,498,794
	LIABILITIES		
2110	Accounts payable	$ 1,011,291	$ -
2160	Accrued wages and benefits payable	19,301,386	-
2170	Due to other funds	1,298,125	-
2180	Due to other governments	14,063,801	96,076
2300	Unearned revenue	-	-
2000	Total liabilities	35,674,603	96,076
	DEFERRED INFLOWS OF RESOURCES		
2600	Unavailable revenue - property taxes	1,063,447	519,828
	Total deferred inflows of resources	1,063,447	519,828
	FUND BALANCES		
	Non-spendable:		
3410	Inventories	77,494	-
3430	Prepaid items	449,014	-
	Restricted:		
3450	Grant funds	-	-
3470	Capital acquisitions and contracts	-	-
3480	Debt service	-	62,882,890
	Committed:		
3545	Grant funds	-	-
	Assigned:		
3570	Capital acquisitions and contracts	1,500,000	-
3600	Unassigned	33,099,029	-
3000	Total fund balances	35,125,537	62,882,890
4000	**TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES**	$ 71,863,587	$ 63,498,794

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

60 Capital Projects	Other Governmental Funds	98 Total Governmental Funds
$ 420,587,487	$ 8,632,397	$ 520,971,504
-	-	2,078,592
-	-	(495,317)
-	6,803,847	41,416,406
5,326,667	-	5,326,667
167,798	675,329	6,533,754
-	-	1,197,792
-	-	77,494
-	-	449,014
$ 426,081,952	$ 16,111,573	$ 577,555,906
$ 15,100,265	$ 1,385,764	$ 17,497,320
-	-	19,301,386
207,260	5,235,966	6,741,351
-	85,068	14,244,945
-	62,423	62,423
15,307,525	6,769,221	57,847,425
-	-	1,583,275
-	-	1,583,275
-	-	77,494
-	-	449,014
-	8,546,398	8,546,398
410,774,427	-	410,774,427
-	-	62,882,890
-	795,954	795,954
-	-	1,500,000
-	-	33,099,029
410,774,427	9,342,352	518,125,206
$ 426,081,952	$ 16,111,573	$ 577,555,906

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Crowley Independent School District **Exhibit C-1R**

Reconciliation of the Governmental Funds Balance Sheet
to the Statement of Net Position
June 30, 2024

TOTAL FUND BALANCE - GOVERNMENTAL FUNDS (C-1)	$ 518,125,206
Capital assets used in governmental activities are not financial resources and therefore are not reported in governmental funds.	771,463,744
Accumulated depreciation and amortization, including current year depreciation and amortization expense of $14,762,994, is not reported in the fund financial statements.	(177,305,034)
Long-term liabilities including bonds payable, premiums, subscriptions payable and accreted interest are not included in the fund financial statements.	(1,029,935,160)
Interest is accrued on outstanding debt in the government-wide financial statements, whereas in the fund financial statements interest expenditures are reported when due.	(16,987,333)
Deferred outflows of resources on issuances of debt were not recognized on the balance sheet for governmental funds.	17,479,828
Deferred outflows of resources for pension and OPEB related items were not recognized on the balance sheet for governmental funds.	51,670,264
Long-term liabilities associated with the District's net pension and OPEB liability are not included in the fund financial statements.	(106,277,678)
Internal service funds are used to charge the costs of certain activities, such as self-insurance, to appropriate functions in other funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position.	5,855,058
Deferred inflows of resources for property taxes are recognized as revenue in the government-wide financial statements.	1,583,275
Deferred inflows of resources for pension and OPEB related liabilities are recognized only in the government-wide financial statements.	(49,223,663)
TOTAL NET POSITION - GOVERNMENTAL ACTIVITIES (A-1)	$ (13,551,493)

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

Crowley Independent School District

Statement of Revenues, Expenditures, and Changes
in Fund Balances – Governmental Funds
For the Fiscal Year Ended June 30, 2024

Data Control Codes		10 General	50 Debt Service
	REVENUES		
5700	Local, intermediate, and out-of-district	$ 80,077,132	$ 52,741,758
5800	State program revenues	102,100,811	7,264,430
5900	Federal program revenues	862,348	-
5020	Total revenues	183,040,291	60,006,188
	EXPENDITURES		
	Current:		
0011	Instruction	109,632,094	-
0012	Instructional resources/media services	563,973	-
0013	Curriculum and staff development	2,033,237	-
0021	Instructional leadership	4,346,573	-
0023	School leadership	11,497,886	-
0031	Guidance, counseling, and evaluation services	4,823,713	-
0033	Health services	2,496,695	-
0034	Student (pupil) transportation	12,962,220	-
0035	Food service	-	-
0036	Extracurricular activities	4,984,556	-
0041	General administration	6,320,063	-
0051	Plant maintenance and operations	18,865,876	-
0052	Security and monitoring services	3,796,373	-
0053	Data processing services	2,756,684	-
0061	Community services	7,190	-
	Debt service:		
0071	Principal	-	20,421,115
0072	Interest	-	37,769,912
0073	Bond issuance costs and fees	-	6,500
	Capital outlay:		
0081	Facilities acquisition and construction	-	-
	Intergovernmental:		
0093	Shared service arrangements	-	-
6030	Total expenditures	185,087,133	58,197,527
1100	Excess (deficiency) of revenues over (under) expenditures	(2,046,842)	1,808,661
	OTHER FINANCING SOURCES		
7911	Issuance of bonds	-	-
7949	Issuance of right to use subscription assets	-	-
7916	Premium/discount on bonds	-	-
7080	Total other financing sources	-	-
1200	Change in fund balances	(2,046,842)	1,808,661
0100	Fund balances - beginning	37,172,379	61,074,229
3000	**TOTAL FUND BALANCES - ENDING**	$ 35,125,537	$ 62,882,890

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

60 Capital Projects	Other Governmental Funds	98 Total Governmental Funds
$ 20,335,814	$ 3,533,437	$ 156,688,141
49,695	5,125,774	114,540,710
-	31,190,861	32,053,209
20,385,509	39,850,072	303,282,060
-	19,729,027	129,361,121
-	916	564,889
-	950,401	2,983,638
-	1,469,418	5,815,991
-	456,617	11,954,503
-	2,298,881	7,122,594
-	35,151	2,531,846
-	-	12,962,220
-	10,801,096	10,801,096
-	1,022,925	6,007,481
-	1,455,523	7,775,586
-	736,177	19,602,053
-	656,269	4,452,642
-	546,261	3,302,945
-	31,993	39,183
-	178,153	20,599,268
-	-	37,769,912
3,870,402	-	3,876,902
72,895,532	-	72,895,532
-	551,060	551,060
76,765,934	40,919,868	360,970,462
(56,380,425)	(1,069,796)	(57,688,402)
433,485,000	-	433,485,000
-	516,151	516,151
20,385,402	-	20,385,402
453,870,402	516,151	454,386,553
397,489,977	(553,645)	396,698,151
13,284,450	9,895,997	121,427,055
$ 410,774,427	$ 9,342,352	$ 518,125,206

Crowley Independent School District **Exhibit C-2R**

Reconciliation of the Statement of Revenues, Expenditures,
and Changes in Fund Balances of Governmental Funds
to the Statement of Activities
For the Fiscal Year Ended June 30, 2024

TOTAL NET CHANGE IN FUND BALANCE - GOVERNMENTAL FUNDS (C-2)	$ 396,698,151
Internal service funds are used to charge the costs of certain activities to individual funds. The net income of internal service funds are reported with governmental activities, so the net effect is to increase net position.	1,307,011
Current year capital additions are expenditures in the fund financial statements but apprear as increases in capital assets in the government-wide financial statements.	70,024,130
Depreciation and amortization is not expensed in fund financial statements because it does not require the use of current financial resources. The effect of current year depreciation and amortization is to decrease net position.	(14,762,994)
Current year principal payments on non-current liabilities are expenditures in the fund financial statements, whereas they are reported as reductions of non-current liabilities in the government-wide financial statements. The net effect of current year principal paid on bonds payable and subscriptions payable is to increase net position.	20,599,269
Premiums on bonds payable are reported as other sources of funds in the fund financial statements when the bonds are issued. Deferred charges on refunding are presented as deferred outflows of resources on the government-wide statements and amortized over the life of the related debt. Amounts are reported net of amortization on the government-wide financial statements. The net effect of these items is to increase net position with amortization of of premium increasing net position by $5,384,050 and deferred charges decreasing by $1,478,888.	3,905,162
Current year issuance of bonds of $433,485,000 and premium proceeds $20,385,402 are other financing sources and uses to fund financial statements, whereas they are reported as reductions and additions of noncurrent liabilities in the government-wide financial statements. The net effect of current year bond and premium proceeds is a decrease in net position.	(453,870,402)
Current year issuance of subscriptions payable of $516,151 are other sources and uses to fund financial statements, wheras they are reported as reductions and additions of noncurrent liabilities in the government-wide financial statements. The net effect of current year issuances of subscriptions payable is a decrease in net position.	(516,151)
Changes in the net pension and other post employment benefit liability, and related deferred inflows and outflows not recognized on the fund financial statements under the modified accrual basis are recognized on the accrual basis in the government-wide financial statements. The effect of the change is to decrease net position with the change due to pensions decreasing net position by $8,550,562 and other post employment benefit increasing net position by $5,529,079.	(3,021,483)
Revenue not recognized on the fund financial statements under the modified accrual basis are recognized on the accrual basis in the government-wide financial statements. The effect of the change in deferred outflow of resources is to decrease net position.	(401,687)
Interest is accrued on outstanding debt in the government-wide financial statements, whereas in the fund financial statements an interest expenditure is reported when due. The net effect of recording a decrease in accreted interest of $5,497,082 and an increase in accrued interest of $48,255 increased net position.	5,448,827
CHANGE IN NET POSITION - GOVERNMENTAL ACTIVITIES (B-1)	$ 25,409,833

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

Crowley Independent School District **Exhibit D-1**

Statements of Net Position
Proprietary Funds
June 30, 2024

Data Control Codes		Business-type Activities Enterprise Fund Community Education	Governmental Activities Internal Service Funds
	ASSETS		
	Current assets:		
1110	Cash and cash equivalents	$ -	$ 6,041,609
1260	Due from other funds	207,597	-
1000	Total assets	207,597	6,041,609
	LIABILITIES		
	Current liabilities:		
2110	Accounts payable	-	186,551
2000	Total liabilities	-	186,551
	NET POSITION		
3900	Unrestricted	207,597	5,855,058
3000	**TOTAL NET POSITION**	$ 207,597	$ 5,855,058

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

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

Statements of Revenues, Expenses, and Changes
in Fund Net Position – Proprietary Funds
For the Fiscal Year Ended June 30, 2024

Data Control Codes		Business-type Activities Enterprise Fund Community Education	Governmental Activities Internal Service Funds
	OPERATING REVENUES		
5700	Charges for services	$ 67,441	$ 1,852,133
5020	Total operating revenues	67,441	1,852,133
	OPERATING EXPENSES		
6100	Payroll cost	9,214	-
6200	Contractual services	1,887	545,122
6300	Supplies	21,902	-
6030	Total operating expenses	33,003	545,122
1300	Change in net position	34,438	1,307,011
0100	Net position - beginning	173,159	4,548,047
3300	**TOTAL NET POSITION - ENDING**	$ 207,597	$ 5,855,058

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

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

Statements of Cash Flows
Proprietary Funds
For the Fiscal Year Ended June 30, 2024

	Business-type Activities	Governmental Activities
	Enterprise Fund Community Education	Internal Service Funds
CASH FLOWS OPERATING ACTIVITIES		
Cash received from customers	$ 67,441	$ 1,852,133
Cash payments to suppliers	(231,386)	(4,000,000)
Cash payments to employees and claims paid	(9,214)	(584,054)
Net cash (used in) operating activities	(173,159)	(2,731,921)
Net change in cash and cash equivalents	(173,159)	(2,731,921)
Cash and cash equivalents, beginning of year	173,159	8,773,530
CASH AND CASH EQUIVALENTS, END OF YEAR	$ -	$ 6,041,609
RECONCILIATION OF CHANGE IN NET POSITION TO NET CASH (USED IN) OPERATING ACTIVITIES		
Change in net position	$ 34,438	$ 1,307,011
Adjustments to reconcile change in net position to net cash (used in) operating activities:		
Change in assets and liabilities:		
(Increase) in due from other funds	(207,597)	-
Decrease in due to other funds	-	(4,000,000)
Decrease in accounts payable	-	(38,932)
NET CASH (USED IN) OPERATING ACTIVITIES	$ (173,159)	$ (2,731,921)

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

Crowley Independent School District **Exhibit E-1**

Statements of Fiduciary Net Position
Fiduciary Funds
June 30, 2024

Data Control Codes		Custodial Funds
	ASSETS	
1110	Cash and cash equivalents	$ 170,702
	TOTAL ASSETS	$ 170,702
3000	**TOTAL NET POSITION**	$ 170,702

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

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

Statement of Changes in Fiduciary Net Position
Fiduciary Funds
For the Fiscal Year Ended June 30, 2024

	Custodial Funds
ADDITIONS	
Earnings from investments	$ 6,265
Miscellaneous revenue from student activities	419,162
Total additions	425,427
DEDUCTIONS	
Supplies and materials	225,040
Student travel	185
Dues and fees	26,245
Other misc operating expenses	195,808
Total deductions	447,278
Change in net position	(21,851)
Net position - beginning	192,553
TOTAL NET POSITION - ENDING	$ 170,702

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

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Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

Crowley Independent School District (the District) is a public educational agency operating under the applicable laws and regulations of the State of Texas. The District prepares its basic financial statements in conformity with generally accepted accounting principles promulgated by the Governmental Accounting Standards Board (GASB) and it complies with the requirements of the appropriate version of Texas Education Agency's (TEA) *Financial Accountability System Resource Guide* (the Resource Guide) and the requirements of contracts and grants of agencies from which it receives funds.

The District is an independent political subdivision of the State of Texas governed by the Board of Trustees, a seven member group, elected by the public. It has the authority to make decisions, appoint administrators and managers, and significantly influence operations and is considered a primary government. As required by generally accepted accounting principles, these financial statements have been prepared based on considerations regarding the potential for inclusion of other entities, organizations or functions as part of the District's financial reporting entity. No other entities have been included in the District's reporting entity. Additionally, as the District is considered a primary government for financial reporting purposes, its activities are not considered a part of any other governmental or other type of reporting entity, which is in accordance with GASB Statement No. 14, *The Financial Reporting Entity,* as revised by GASB Statement No. 39 and GASB Statement No. 61.

B. Government-wide and Fund Financial Statements

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

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

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds are reported as separate columns in the fund financial statements. In the fund financial statements, the accounts of the District are organized on the basis of funds, each of which is considered a separate accounting entity.

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

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

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

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

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

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

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

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

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

Fiduciary Funds

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

C. Measurement Focus and Basis of Accounting

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

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

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

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

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

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

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

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

1. Deposits and Investments

The District's cash and cash equivalents are considered to be cash on hand, demand deposits and short-term investments with original maturities of three months or less from the date of acquisition.

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

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

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

2. Receivables

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

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

3. Property Taxes

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

4. Inventories

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

5. Prepaid Items

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

6. Capital Assets

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

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives are not capitalized. Capital assets are depreciated using the straight-line method over the following estimated useful lives:

Asset Description Useful Life	Estimated
Buildings and improvements	15-30 years
Furniture and equipment	3-15 years

7. Deferred Outflows/Inflows of Resources

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

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

8. Pensions

The fiduciary net position of the Teacher Retirement System of Texas (TRS) has been determined using the flow of economic resources measurement focus and full accrual basis of accounting. This includes for purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, pension expense, and information about assets, liabilities and additions to/deductions from TRS fiduciary net position. Benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

9. Other Post-Employment Benefits

The fiduciary net position of the Teacher Retirement System of Texas (TRS) TRS-Care Plan has been determined using the flow of economic resources measurement focus and full accrual basis of accounting. This includes for purposes of measuring the Net OPEB Liability, deferred outflows of resources and deferred inflows of resources related to other 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.

10. Subscription-Based Information Technology Arrangements (SBITAs)

The District has noncancellable contracts with SBITA vendors for the right to use information technology (IT) software, alone or in combination with tangible capital assets (the underlying IT assets). The District recognizes a subscription liability, reported with long-term debt, and a right-to-use subscription asset (an intangible asset), reported with other capital assets, in the government-wide financial statements. The District recognizes subscription liabilities with an initial, individual value of $5,000 or more.

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

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

- The District uses the interest rate charged by the SBITA vendor as the discount rate. When the interest rate charged by the SBITA vendor is not provided, the District generally uses its estimated incremental borrowing rate as the discount rate for SBITAs.
- The subscription term includes the noncancellable period of the SBITA.
- Subscription payments included in the measurement of the subscription liability are composed of fixed payments, variable payments fixed in substance or that depend on an index or a rate,

termination penalties if the District is reasonably certain to exercise such options, subscription contract incentives receivable from the SBITA vendor, 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 SBITAs and will remeasure the subscription asset and liability if certain changes occur that are expected to significantly affect the amount of the subscription liability.

11. Fund Balance

Fund balances in governmental funds are classified as follows:

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

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

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

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

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

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

12. Net Position

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

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

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

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

E. GASB Pronouncements implemented by the District

GASB Statement No. 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.

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.

F. Estimates

The preparation of financial statements, in conformity with generally accepted accounting principles (GAAP), requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

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

G. Data Control Codes

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

H. Future Accounting Pronouncements

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

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.

Note 2. Stewardship, Compliance, and Accountability

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

Note 3. Detailed Notes on All Funds

A. Cash and Cash Equivalents

Custodial Credit Risk – Deposits. In the case of deposits, this is the risk that in the event of a bank failure the District's deposits may not be returned to it. The District's investment policy requires funds on deposit at the depository bank to be collateralized. The District's highest bank balance was during the month of May 2024 in which the combined checking and time deposits held with JPMorgan Chase Bank were entirely covered by FDIC insurance limits of $250,000, with collateralized securities pledged of $48,799,091, and letter of credits held in the District's name for $25,000,000. The bank balance of the Districts deposits was $26,126,739, of which $25,876,739 exceeded FDIC insurance limits and was collateralized by securities pledged and letter of credit held in the District's name.

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

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

Cash and Cash Equivalents	Maturity	Amount	Rating
Lone Star Investment Pool	60 days	$ 298,767,529	AAAm
MBIA Texas Class Investment Pool	111 days	6,335,972	AAAm
State and Local Government Series	365	200,000,000	N/A
Carrying Cash Deposits	N/A	22,080,314	N/A
Total cash and cash equivalents		$ 527,183,815	

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

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

Custodial Credit Risk – Investments. For an investment, this is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. At year end, the District was not exposed to custodial credit risk. All of the investment pools are rated AAA or better by Standard and Poor's Rating Services as of year-end.

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

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

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

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

Excluding flexible repurchase agreements for bond proceeds investments.

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

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

B. Capital Assets

Capital asset activity for the year ended June 30, 2024 was as follows:

	Beginning Balances	Increases	Transfers and Reclassifications	Decreases	Ending Balances
Capital assets, not being depreciated/amortized:					
Land	$ 25,509,575	$ -	$ -	$ -	$ 25,509,575
Construction in progress	94,510,592	68,451,288	(83,000,521)	-	79,961,359
Total capital assets not being depreciated/amortized	120,020,167	68,451,288	(83,000,521)	-	105,470,934
Other capital assets:					
Right-to-use subscription assets	-	516,151	-	-	516,151
Buildings and improvements	551,185,687	1,358,429	83,000,521	(2,362,266)	633,182,371
Furniture and equipment	30,233,760	2,060,528	-	-	32,294,288
Total other capital assets	581,419,447	3,935,108	83,000,521	(2,362,266)	665,992,810
Less accumulated depreciation/amortization for:					
Right-to-use subscription assets	-	(172,050)	-	-	(172,050)
Buildings and improvements	(143,010,302)	(13,162,418)	(1,697,119)	-	(157,869,839)
Furniture and equipment	(19,531,738)	(1,428,526)	1,697,119	-	(19,263,145)
Total accumulated depreciation/amortization	(162,542,040)	(14,762,994)	-	-	(177,305,034)
Capital assets, net	$ 538,897,574	$ 57,623,402	$ -	$ (2,362,266)	$ 594,158,710

Depreciation and amortization was charged to governmental functions as follows:

		Governmental Activities
11	Instruction	$ 13,443,015
12	Instructional resources/media services	18,938
23	School leadership	8,318
31	Guidance, counseling, and evaluation services	3,957
33	Health services	1,842
34	Student (pupil) transportation	248
35	Food services	186,967
36	Extracurricular activities	473,937
41	General administration	11,019
51	Plant maintenance and operations	490,471
52	Security and monitoring services	111,630
53	Data processing services	12,652
	Totals	$ 14,762,994

C. Long-term Liabilities

The following is a summary of changes in the District's total governmental long-term liabilities for the year. In general, the District uses the debt service fund to liquidate governmental long-term liabilities.

Series	Interest Rate Range	Beginning Balances	Additions	Reductions	Ending Balances	Amounts Due Within One Year
Governmental activities:						
Bonds payable						
Series 1993 Refunding	0%	$ 305,194	$ -	$ 305,194	$ -	$ -
Series 2002 Refunding	3-5.125%	774,812	-	-	774,812	-
Series 2013	2-4%	2,790,000	-	2,790,000	-	-
Series 2014 Refunding	2-4%	10,290,000	-	-	10,290,000	2,415,000
Series 2014B Refunding*	.4-4%	1,870,000	-	-	1,870,000	855,000
Series 2015A Refunding	2-5%	21,160,000	-	-	21,160,000	3,895,000
Series 2015B Refunding*	4-5%	28,439,999	-	-	28,439,999	725,000
Series 2015C	2-5%	4,835,000	-	-	4,835,000	575,000
Series 2016B Refunding*	2-5%	5,155,000	-	-	5,155,000	245,000
Series 2017	3.25-5%	87,060,000	-	-	87,060,000	-
Series 2018	4%	77,250,000	-	-	77,250,000	-
Series 2019 Refunding*	2-4%	52,740,000	-	3,035,000	49,705,000	2,745,000
Series 2019	2-5%	75,115,000	-	500,000	74,615,000	845,000
Series 2020	1.7 to 2.2%	141,559,863	-	165,922	141,393,941	15,031
Series 2021	3%	5,740,000	-	5,740,000	-	-
Series 2023	5%	-	433,485,000	7,885,000	425,600,000	500,000
		515,084,868	433,485,000	20,421,116	928,148,752	12,815,031
Other liabilities:						
Bond premiums		54,002,483	20,385,402	5,384,050	69,003,835	3,178,609
Subscriptions payable		-	516,151	178,153	337,998	166,019
Accreted interest		37,941,657	1,591,996	7,089,078	32,444,575	3,054,586
Net pension liability		57,880,312	18,588,617	-	76,468,929	-
OPEB liability		29,904,031	-	95,282	29,808,749	-
Total government activities long-term liabilities		$ 694,813,351	$ 474,567,166	$ 33,167,679	$ 1,136,212,838	$ 19,214,245

*Advance refunding bonds that were issued to refund prior year outstanding debt before the callable date of the principal payments. At the end of the fiscal year 2024, there was outstanding debt that was refunded with advance refunding bonds of $126,605,000 which is considered defeased and not outstanding debt on the Statement of Net Position.

In August 2023, the District issued Unlimited Tax Building Bonds, Series 2023 for $433,485,000 in face value and a premium of $20,385,402. The proceeds of the bonds will be used for construction and for payments of offering costs associated with the bonds.

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

Year Ending June 30,	Principal	Interest	Total Requirements
2025	$ 12,815,031	$ 41,029,113	$ 53,844,144
2026	11,808,589	41,230,755	53,039,344
2027	14,360,370	39,593,711	53,954,081
2028	16,825,062	37,705,870	54,530,932
2029	11,344,542	43,995,177	55,339,719
2030-2034	94,915,159	197,152,104	292,067,263
2035-2039	153,415,000	151,447,391	304,862,391
2040-2044	197,150,000	120,674,525	317,824,525
2045-2049	228,610,000	74,761,489	303,371,489
2050-2054	186,904,999	22,073,750	208,978,749
Totals	$ 928,148,752	$ 769,663,885	$ 1,697,812,637

Subscription Based Information Technology Arrangements (SBITA)
The District has entered into a SBITA that allow the right-to-use the SBITA vendor's information technology software over the subscription term. The District is required to make annual payments at its incremental borrowing rate or the interest rate stated or implied within the SBITAs. The SBITA rate, term and ending subscription liability are as follows:

	Interest Rate(s)	Liability at Commencemnet	SBITA Term in Years	Ending Balance
Governmental activities				
Software	3.59%	$ 516,151	3	$ 337,998
Total governmental activities				$ 337,998

The future principal and interest SBITA payments as of fiscal year end are as follows:

Fiscal Year Ending	Principal	Interest	Total
2025	$ 166,019	$ 12,134	$ 178,153
2026	171,979	6,174	178,153
Total governmental activities	$ 337,998	$ 337,998	$ 356,306

D. Interfund Transactions

The interfund balances and transfers were as of June 30, 2024:

Due to	Due from	Amount	Purpose
General	Special revenue	$ 5,162,298	Short term loans
General	Capital projects	207,260	Short term loans
Capital projects fund	Special revenue	73,668	Short term loans
Enterprise fund	General fund	207,597	Short term loans
Debt service	General fund	321,069	Short term loans
Capital projects fund	General fund	94,130	Short term loans
Special revenue	General fund	675,329	Short term loans
Total		$ 6,741,351	

Note 4. Other Information

A. Risk Management

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

B. Workers' Compensation Insurance

During the fiscal year ended June 30, 2024, employees of the District were covered by a workers' compensation insurance plan (the plan). Contributions are made based upon rates established for the District's various types of employees.

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

BBLS has performed an evaluation of claims submitted for incidents occurring prior to June 30, 2024, and has projected open claims and incurred but not reported claims will cost $186,551. The following is a reconciliation of changes in the aggregate liabilities for claims included in Accounts Payable for the last five fiscal years:

Fiscal Year	Beginning of Year Accrual	Current Year Estimates	Claims Payments	End of Year Accrual
2019	$ 238,986	99,842	227,617	$ 111,211
2020	111,211	364,668	295,845	180,034
2021	180,034	131,345	241,390	69,989
2022	69,989	369,045	230,838	208,196
2023	208,196	346,037	328,750	225,483
2024	225,483	545,122	584,054	186,551

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

Liabilities are reported when it is probable that a loss has occurred, and the amount of the loss can be reasonably estimated. Liabilities include an amount for claims that have been incurred but not reported. Claim liabilities are calculated considering the effects of inflation, recent claim settlement trends including frequency and amount of payouts, and other economic and social factors.

C. Other Liabilities

The Tax Reform Act of 1986 instituted certain arbitrage restrictions consisting of complex regulations with respect to issuance of tax-exempt bonds after August 31, 1986. Arbitrage regulations deal with the investment of tax-exempt bond proceeds at an interest yield greater than the interest yield paid to bondholders. Generally, all interest paid to bondholders can be retroactively rendered taxable if applicable rebates are not reported and paid to the Internal Revenue Service at least every five years for applicable bond issues. Accordingly, there is the risk that if such calculations are not performed or not performed correctly, it could result in a substantial liability to the District. The District engages an arbitrage consultant to perform the calculations in accordance with IRS rules and regulations. The District did not identify arbitrage liability as of June 30, 2024.

D. Defined Benefit Pension Plans

Plan Description
The District participates in a cost-sharing multiple-employer defined benefit pension that has a special funding situation. The plan is administered by the Teacher Retirement System of Texas (TRS) and is established and administered in accordance with the Texas Constitution, Article XVI, Section 67 and Texas Government Code, Title 8, Subtitle C. The pension trust fund is a qualified pension trust under Section 401(a) of the Internal Revenue Code. The Texas Legislature establishes benefits and contribution rates within the guidelines of the Texas Constitution. The pension's Board of Trustees does not have the authority to establish or amend benefit terms.

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

Pension Plan Fiduciary Net Position
Detailed information about the TRS's fiduciary net position is available in a separately-issued Annual Comprehensive Financial Report (ACFR) that includes financial statements and required supplementary information. That report may be obtained on the Internet at 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 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 thru 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:

Employer contributions	$ 5,722,325
Member contributions	11,036,560
NECE on-behalf contributions (State)	6,052,092

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.

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 June 30, 2024, the District reported a liability of $76,468,929 for its proportionate share of the TRS's net pension liability. This liability reflects a reduction for State pension support provided to the District. The amount recognized by the District as its proportionate share of the net pension liability, the related State support, and the total portion of the net pension liability that was associated with the District are as follows:

The District's proportionate share of the collective net pension liability	$ 76,468,929
State's proportionate share that is associated with the District	80,875,690
Total	$ 157,344,619

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 0.1113241% which was an increase of 0.0138291% from its proportion measured as of August 31, 2022.

For the fiscal year ended June 30, 2024, the District recognized pension expense of $8,550,562 and revenue of $12,211,529 for support provided by the State.

On June 30, 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 economic experience	$ 2,724,614	$ 925,955
Changes in actuarial assumptions	7,232,463	1,769,949
Difference between projected and actual investment earnings	11,128,085	-
Changes in proportion and difference between the employer's contributions and the share of contributions	9,018,937	2,323,273
Contributions paid to TRS subsequent to the measurement date	5,284,692	-
Total	$ 35,388,791	$ 5,019,177

$5,284,692 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 June 30, 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:

Years ending June 30,	Pension Expense Amount
2025	$ 5,204,606
2026	3,407,530
2027	10,954,605
2028	4,489,096
2029	1,029,085
Total	$ 25,084,922

Actuarial Methods and Assumptions

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

Actuarial cost method	Individual entry age normal
Asset valuation method	Fair value
Single discount rate	7.00%
Long-term expected rate of return	7.00%
Municipal bond rate as of August 2021	4.13%. Source for the rate is the Fixed Income Market Data/Yield Curve/Date Municipal Bonds with 20 years to maturity that include only federally tax-exempt municipal bonds as reported in Fidelity Index's "20-Year Municipal GO AA Index
Last year ending August 31 in projection period (100 years)	2122
Inflation	2.30%
Salary increases	2.95% to 8.95% including inflation
Ad hoc post-employment benefit changes	None
Active mortality rates	The post-retirement mortality rates for healthy lives were based on the 2021 TRS of Texas Healthy Pensioners Mortality Tables, with full generational projection using the ultimate improvement rates from the most recently published projection scale ("U-MP"). The active mortality rates were based on the published PUB(2010) Mortality Tables for Teachers, below median, also with full generational mortality.

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

Discount Rate and Long-Term Expected Rate of Return

A single discount rate of 7.00% was used to measure the total pension liability. The single discount rate was based on the expected rate of return on pension plan investments of 7.00%. The projection of cash flows used to determine the single discount rate assumed that contributions from active members and those of the contributing employers and the non-employer contributing entity will be made at the rates set by the legislature in the 2019 session. It is assumed that future employer and state contributions will be 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.

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 weighing 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 Rerturns
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*	0.0%	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	0.0%	4.4%	-
Risk parity:			
Risk parity	8.0%	4.5%	0.4%
Asset Allocation Leverage			
Cash	2.0%	3.7%	0.0%
Asset Allocation Leverage	-6.0%	4.4%	-0.1%
Inflation Expectation			2.3%
Volatility Drag****			-0.9%
Totals	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 6/30/2023)

**** The volatility drag results from the conversation 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 in Discount Rate (6.00%)	Current Discount Rate (7.00%)	1% Increase in Discount Rate (8.00%)
The District's proportionate share of the net pension liability	$ 114,325,283	$ 76,468,929	$ 44,991,350

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. Therefore, this contingent liability was not reflected as of measurement period ending August 31, 2023.

E. Defined Other Post-Employment Benefit Plan

Plan Description
The District participates in the Texas Public School Retired Employees Group Insurance Program (TRS-Care). It is a multiple-employer, cost-sharing defined Other 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 table:

TRS-Care Plan Premium Rates

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

Contributions

Contribution rates for the TRS-Care plan are established in state statute by the Texas Legislature, and there is no continuing obligation to provide benefits beyond each fiscal year. The TRS-Care plan is currently funded on a pay-as-you-go basis and is subject to change based on available funding. Funding for TRS-Care is provided by retiree premium contributions and contributions from the state, active employees, and school districts based upon public school district payroll. The TRS Board of trustees does not have the authority to set or amend contribution rates.

Texas Insurance Code, section 1575.202 establishes the State's contribution rate which is 1.25% of the employee's salary. Section 1575.203 establishes the active employee's rate which is 0.65% of pay. Section 1575.204 establishes an employer contribution rate of not less than 0.25% or not more than 0.75% of the salary of each active employee of the public or charter school. The actual employer contribution rate is prescribed by the Legislature in the General Appropriations Act.

Rates for such plan fiscal years are as follows:

	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	$	1,168,036
Member contributions		831,515
NECE on-behalf contributions (state)		1,409,415

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 $717,261, $638,480, and $368,372 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.

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

On June 30, 2024, the District reported a liability of $29,808,749 for its proportionate share of the TRS's net OPEB liability. This liability reflects a reduction for State OPEB support provided by the District. The amount recognized by the District as its proportionate share of the net OPEB liability, the related State support, and the total portion of the net OPEB liability that was associated with the District are as follows:

District's proportionate share of the collective net OPEB liability	$	29,808,749
State's proportionate share of the net OPEB liability associated with the District		35,968,838
Total	$	65,777,587

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 0.13465% which was an increase of 0.00976% from its proportion measured as of August 31, 2022.

For the fiscal year ended June 30, 2024, the District recognized net OPEB revenue of $5,529,079 due to recognition of deferred inflows in excess of deferred outflows and current year expense. OPEB revenue of $7,689,378 was recognized for support provided by the State.

On June 30, 2024, the District reported its proportionate share of the TRS' deferred outflows of resources and deferred inflows of resources related to other post-employment benefits from the following sources:

		Deferred Outflows of Resources		Deferred Inflows of Resources
Differences between expected and actual economic experience	$	1,348,620	$	25,078,416
Changes of assumptions		4,068,677		18,252,688
Net difference between projected and actual earnings on pension plan investments		12,879		-
Changes in proportion and differences between District contributions and proportionate share of contributions (cost-sharing plan)		9,845,865		873,382
District contributions after measurement date		1,005,432		-
Totals	$	16,281,473	$	44,204,486

$1,005,432 reported as deferred outflows of resources resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the year ended June 30, 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:

Years Ending June 30,	
2025	$ (6,810,532)
2026	(5,443,341)
2027	(3,592,399)
2028	(4,730,147)
2029	(3,904,269)
Thereafter	(4,447,757)
Total	$ (28,928,445)

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 4D 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.

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

Actuarial cost method	Individual entry age normal
Inflation	4.13%
Aging factors	Based on plan specific experience
Election rates	Normal Retirement; 62% participation prior to age 65 and 25% after age 65. 30% of pre-65 retirees are assumed to discontinue coverage at age 65.
Expenses	Third-party administrative expenses related to the delivery of health care benefits are included in the age- adjusted claims costs.
Ad hoc post-employment benefit changes	None

Discount Rate

A single discount rate of 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 to the Single Discount Rate Assumption	$ 35,108,500	$ 29,808,749	$ 25,484,028

Healthcare Cost Trend Rates
The following table presents the District's proportionate share of net OPEB liability using the assumed healthcare cost trend rate, as well as what the net OPEB liability would be if it were calculated using a trend rate that is 1% lower or 1% higher than the assumed health-care cost trend rate:

	1% Decrease	Current Healthcare Cost Trend Rate	1% Increase
District's proportionate share of the net OPEB liability to the Halthcare Cost Trend Rate Assumption	$ 24,546,013	$ 29,808,749	$ 36,579,277

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.

F. Shared Services Arrangements

The District is the fiscal agent for a Shared Services Arrangement (SSA) which provides a regional day school for the deaf to various member districts. All services are provided by the fiscal agent. According to guidance provided in TEA's Resource Guide, the District has accounted for the fiscal agent's activities of the SSA in a special revenue fund and will be accounted for using Model 3 in the SSA section of the Resource Guide.

Note 5. Subsequent Events

The District evaluated all events or transactions that occurred after June 30, 2024 through November 14, 2024, the date these financials were available to be issued noting the following:

In August 2024, the District issued approximately $245 million in Unlimited Tax School Building Bonds for the construction, acquisition, renovation, and equipment of school facilities within the District.

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Required Supplementary Information

Crowley Independent School District **Exhibit G-1**

Schedule of Revenues, Expenditures, and Changes
in Fund Balance –Budget to Actual
General Fund
For the Fiscal Year Ended June 30, 2024

Data Control Codes		Budgeted Amounts Original	Budgeted Amounts Final	Actual	Variance with Final Budget Positive (Negative)
	REVENUES				
5700	Local, intermediate, and out-of-district	$ 111,369,897	$ 97,089,709	$ 80,077,132	$ (17,012,577)
5800	State program revenues	66,915,862	81,046,050	102,100,811	21,054,761
5900	Federal program revenues	3,870,000	4,020,000	862,348	(3,157,652)
5020	Total revenues	182,155,759	182,155,759	183,040,291	884,532
	EXPENDITURES				
	Current:				
0011	Instruction	107,988,295	109,632,885	109,632,094	791
0012	Instructional resources/media services	494,242	644,242	563,973	80,269
0013	Curriculum and staff development	2,959,635	2,203,350	2,033,237	170,113
0021	Instructional leadership	4,991,131	4,499,631	4,346,573	153,058
0023	School leadership	12,542,318	12,391,093	11,497,886	893,207
0031	Guidance, counseling, and evaluation services	4,867,272	5,270,772	4,823,713	447,059
0033	Health services	2,642,825	2,642,825	2,496,695	146,130
0034	Student (pupil) transportation	12,997,687	13,497,687	12,962,220	535,467
0036	Extracurricular activities	5,102,778	5,606,368	4,984,556	621,812
0041	General administration	8,761,578	7,517,128	6,320,063	1,197,065
0051	Plant maintenance and operations	20,618,781	19,118,781	18,865,876	252,905
0052	Security and monitoring services	3,143,022	4,143,022	3,796,373	346,649
0053	Data processing services	3,208,796	3,208,796	2,756,684	452,112
0061	Community services	20,000	20,000	7,190	12,810
6030	Total expenditures	190,338,360	190,396,580	185,087,133	5,309,447
1100	Excess (deficiency) of revenues over (under) expenditures	(8,182,601)	(8,240,821)	(2,046,842)	6,193,979
1200	Net change in fund balances	(8,182,601)	(8,240,821)	(2,046,842)	6,193,979
0100	Fund balances - beginning	37,172,379	37,172,379	37,172,379	-
3000	**FUND BALANCES - ENDING**	$ 28,989,778	$ 28,931,558	$ 35,125,537	$ 6,193,979

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

Crowley Independent School District

Exhibit G-2

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

Year	District's Proportion of Net Pension Liability	District's Proportionate Share of the Net Pension Liability	State's Proportionate Share of the Net Pension Liability Associated with the District	Total	District's Covered Payroll	District's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2024	0.111324120%	$ 76,468,929	$ 80,875,690	$ 157,344,619	$ 127,844,591	59.81%	73.15%
2023	0.097495064%	57,880,312	80,875,690	138,756,002	117,828,609	49.12%	75.62%
2022	0.085040349%	21,656,767	36,608,421	58,265,188	110,704,985	19.56%	88.79%
2021	0.086255730%	46,196,809	77,569,033	123,765,842	109,709,376	42.11%	75.54%
2020	0.099004819%	51,465,800	66,506,207	117,972,007	102,755,638	50.09%	75.24%
2019	0.098037000%	53,961,952	76,778,507	130,740,459	100,658,456	53.61%	73.74%
2018	0.091630600%	29,298,526	42,617,866	71,916,392	92,690,497	31.61%	82.17%
2017	0.083219840%	31,447,600	50,632,501	82,080,101	86,541,871	36.34%	78.00%
2016	0.084044600%	29,708,707	47,449,187	77,157,894	81,373,206	36.51%	78.43%
2015	0.061010100%	16,315,928	41,877,722	58,193,650	80,443,994	20.28%	83.25%

* The amounts presented for the fiscal years were determined as of the Plan's fiscal year end, August 31 of the prior year.

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

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

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

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	$ 6,262,197	$ (6,262,197)	$ -	$ 134,412,445	4.66%
2023	4,549,408	(4,549,408)	-	126,074,094	3.61%
2022	4,236,448	(4,236,448)	-	116,853,367	3.63%
2021	3,562,574	(3,562,574)	-	109,934,239	3.24%
2020	3,525,176	(3,525,176)	-	108,411,080	3.25%
2019	3,541,825	(3,541,825)	-	102,749,035	3.45%
2018	3,221,547	(3,221,547)	-	98,952,355	3.26%
2017	2,936,302	(2,936,302)	-	91,837,362	3.20%
2016	2,626,714	(2,626,714)	-	85,489,030	3.07%
2015	1,567,691	(1,567,691)	-	80,443,994	1.95%

* The amounts presented for the fiscal years were determined as of the District's fiscal year end.

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

Crowley Independent School District

Exhibit G-4

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

Year	District's Proportion of Net OPEB Liability	District's Proportionate Share of the Net OPEB Liability	State's Proportionate Share of the Net OPEB Liability Associated with the District	Total	District's Covered Payroll	District's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability
2024	0.134647839%	$ 29,808,749	35,968,838	$ 65,777,587	$ 127,844,591	23.32%	14.94%
2023	0.124891515%	29,904,031	36,478,220	66,382,251	117,828,609	25.38%	11.52%
2022	0.118566033%	45,736,217	61,276,339	107,012,556	110,704,985	41.31%	6.18%
2021	0.120472609%	45,797,079	61,540,296	107,337,375	109,709,376	41.74%	4.99%
2020	0.119623962%	56,571,635	75,171,052	131,742,687	102,755,638	55.05%	2.66%
2019	0.119926600%	59,880,440	90,208,290	150,088,730	100,658,456	59.49%	1.57%
2018	0.111337500%	48,416,510	73,170,800	121,587,310	92,690,497	52.23%	0.91%

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

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

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

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

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	$ 1,202,707	$ (1,202,707)	$ -	$ 134,412,445	0.89%
2023	1,025,785	(1,025,785)	-	126,074,094	0.81%
2022	997,138	(997,138)	-	116,853,367	0.85%
2021	918,897	(918,897)	-	109,934,239	0.84%
2020	905,125	(905,125)	-	108,411,080	0.83%
2019	854,668	(854,668)	-	102,749,035	0.83%
2018	798,189	(798,189)	-	98,952,355	0.81%

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

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

Note 1. Budgetary Data

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

The overage in Fund 240 function 35 is due to the District's aggressive efforts to comply with the TDA required spend down plan and the timing of receipt of equipment received after budget amendment had been presented (in several cases shorter lead times than anticipated were realized).

The following procedures are followed in establishing the budgetary data:

1. Prior to June the District prepares a budget for the next succeeding fiscal period beginning July 1st. The operating budget includes proposed expenditures and the means of financing them.

2. A meeting of the Board is then called for the purpose of adopting the proposed budget. At least ten days public notice of the meeting must be given.

3. Prior to July 1, the budget is legally enacted through resolution by the Board. Once a budget is approved, it can only be amended at the function and fund level by approval of a majority of the members of the Board. Amendments are presented to the Board at its regular meetings. Each amendment is approved before the fact, is reflected in the official minutes of the Board, and is not made after fiscal year end. Because the District has a policy of careful budgetary control, several amendments were necessary during the year. Significant amendments were made to the following functional areas:

Function	Increase (Decrease)
Instruction	$ 1,644,590
School leadership	(151,225)
Student (pupil) transportation	500,000
Plant maintenance and operations	(1,500,000)

4. Budgeted amounts are as amended by the Board. All budget appropriations lapse at period end.

5. The TEA requires these budgets to be filed with the Agency. The budget should not exceed expenditures in any functional expenditure category under TEA requirements. The original and final amended versions of these budgets are included in this report.

Note 2. Net Pension Liability and OPEB Liability

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

Changes in actuarial assumptions and inputs

	Net Pension Liability		Net OPEB Liability
Measurement Date August 31,	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%	
2015	8.000%	8.000%	
2014	8.000%	8.000%	

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 Supplementary Information

Crowley Independent School District
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2024

Data Control Codes		211 ESEA Title I Part A Imp Basic Program	224 IDEA Part B Formula	225 IDEA Part B Preschool
	ASSETS			
1110	Cash and cash equivalents	$ -	$ -	$ -
1240	Due from other governments	964,400	243,217	247
1260	Due from other funds	-	-	-
1000	Total assets	$ 964,400	$ 243,217	$ 247
	LIABILITIES			
2110	Accounts payable	$ 2,652	$ -	$ -
2170	Due to other funds	961,748	243,217	247
2180	Due to other governments	-	-	-
2300	Unearned revenue	-	-	-
2000	Total liabilities	964,400	243,217	247
	FUND BALANCES			
3450	Grant funds - restricted	-	-	-
3545	Grant funds - committed	-	-	-
3600	Grant funds - unassigned	-	-	-
3000	Total fund balances	-	-	-
4000	**TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES**	$ 964,400	$ 243,217	$ 247

240 National School Breakfast/ Lunch Program	244 Career and Technical Basic Grant	255 ESEA Title II Part A Training and Recruiting	263 Title III Part A English Language Acquisition	265 Title IV Part B Community Learning	279 State Elementary and Secondary School Emergency Relief Fund III ARP Act
$ 7,845,702	$ -	$ -	$ -	$ -	$ -
827,224	16,474	205,921	28,485	436,323	494,318
2,919	-	-	4,106	-	9,656
$ 8,675,845	$ 16,474	$ 205,921	$ 32,591	$ 436,323	$ 503,974
$ 412,347	$ -	$ 25,027	$ -	$ 48,052	$ -
230	16,474	180,894	28,485	388,271	494,318
-	-	-	4,106	-	9,656
62,423	-	-	-	-	-
475,000	16,474	205,921	32,591	436,323	503,974
8,200,845	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
8,200,845	-	-	-	-	-
$ 8,675,845	$ 16,474	$ 205,921	$ 32,591	$ 436,323	$ 503,974

Crowley Independent School District
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2024

Data Control Codes		280 Elementary and Secondary School Emergency Relief Fund ARP Homeless II	281 Elementary and Secondary School Emergency Relief Fund II CRRSA Act	282 Elementary and Secondary School Emergency Relief Fund III ARP Act	289 Title IV, Part A, LEP Summer School	299 Aviation Workforce Development Grants Aircraft Pilots
	ASSETS					
1110	Cash and cash equivalents	$ -	$ -	$ -	$ -	$ -
1240	Due from other governments	17,330	-	1,940,231	66,637	-
1260	Due from other funds	-	-	-	-	10,229
1000	Total assets	$ 17,330	$ -	$ 1,940,231	$ 66,637	$ 10,229
	LIABILITIES					
2110	Accounts payable	$ -	$ -	$ 160,867	$ 4,603	$ -
2170	Due to other funds	17,330	-	1,752,104	62,034	-
2180	Due to other governments	-	-	27,260	-	10,229
2300	Unearned revenue	-	-	-	-	-
2000	Total liabilities	17,330	-	1,940,231	66,637	10,229
	FUND BALANCES					
3450	Grant funds - restricted	-	-	-	-	-
3545	Grant funds - committed	-	-	-	-	-
3600	Grant funds - unassigned	-	-	-	-	-
3000	Total fund balances	-	-	-	-	-
4000	**TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES**	$ 17,330	$ -	$ 1,940,231	$ 66,637	$ 10,229

315 SSA IDEA Part B Discretionary	385 State Supplemental Visually Impaired	410 State Instructional Materials	429 GR/AP Payments	435 SSA Regional Day School For the Deaf	461 Campus Activity Funds	462 Communities Foundation	Total Nonmajor Special Revenue Funds (See Exhibit C-1)
$ -	$ -	$ -	$ -	$ -	$ 786,695	$ -	$ 8,632,397
6,744	-	-	1,556,296	-	-	-	6,803,847
-	-	33,372	208,312	341,418	39,945	25,372	675,329
$ 6,744	$ -	$ 33,372	$ 1,764,608	$ 341,418	$ 826,640	$ 25,372	$ 16,111,573
$ -	$ -	$ 1,935	$ 717,770	$ 2,424	$ -	$ 10,087	$ 1,385,764
6,744	-	-	1,043,184	-	30,686	10,000	5,235,966
-	-	31,437	2,380	-	-	-	85,068
-	-	-	-	-	-	-	62,423
6,744	-	33,372	1,763,334	2,424	30,686	20,087	6,769,221
-	-	-	1,274	338,994	-	5,285	8,546,398
-	-	-	-	-	795,954	-	795,954
-	-	-	-	-	-	-	-
-	-	-	1,274	338,994	795,954	5,285	9,342,352
$ 6,744	$ -	$ 33,372	$ 1,764,608	$ 341,418	$ 826,640	$ 25,372	$ 16,111,573

Crowley Independent School District

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended June 30, 2024

Data Control Codes		211 ESEA Title I Part A Imp. Basic Programs	224 IDEA Part B Formula	225 IDEA Part B Preschool	240 National School Breakfast/ Lunch Program
	REVENUES				
5700	Local, intermediate, and out-of-district	$ -	$ -	$ -	$ 1,741,077
5800	State program revenues	-	-	-	47,128
5900	Federal program revenues	4,770,148	3,216,964	57,125	9,186,338
5020	Total revenues	4,770,148	3,216,964	57,125	10,974,543
	EXPENDITURES				
	Current:				
0011	Instruction	4,255,802	870,285	29,223	-
0012	Instructional resources and media	916	-	-	-
0013	Curriculum and staff development	111,120	6,623	-	-
0021	Instructional leadership	1,720	122,380	-	-
0023	School leadership	304,132	-	-	-
0031	Guidance, counseling, and evaluation services	80,743	1,666,616	27,902	-
0033	Health services	-	-	-	-
0035	Food service	-	-	-	10,801,096
0036	Extracurricular activities	-	-	-	-
0041	General administration	-	-	-	-
0051	Plant maintenance and operations	-	-	-	736,177
0052	Security and monitoring services	-	-	-	-
0053	Data processing services	-	-	-	-
0061	Community services	15,715	-	-	-
	Debt service:				
0071	Principal	-	-	-	-
	Intergovernmental:				
0093	Shared service arrangements	-	551,060	-	-
6030	Total expenditures	4,770,148	3,216,964	57,125	11,537,273
	Excess (deficiency) of revenues over expenditures	-	-	-	(562,730)
	OTHER FINANCING SOURCES				
7949	Issuance of right to use subscription assets	-	-	-	-
	Total other financing sources	-	-	-	-
1200	Net change in fund balances	-	-	-	(562,730)
0100	Beginning fund balances	-	-	-	8,763,575
3000	**ENDING FUND BALANCES**	$ -	$ -	$ -	$ 8,200,845

244 Career and Technical Basic Grant	255 ESEA Title II Part A Training and Recruiting	263 Title III Part A English Language Acquisition	265 Title IV Part B Community Learning	279 State Elementary and Secondary School Emergency Relief Fund III ARP Act	280 Elementary and Secondary School Emergency Relief Fund ARP Homeless II
$ -	$ -	$ -	$ -	$ -	$ -
-	-	-	-	-	-
212,727	710,064	296,940	1,942,712	494,352	26,810
212,727	710,064	296,940	1,942,712	494,352	26,810
202,204	91,812	133,430	1,754,812	344,041	26,810
-	-	-	-	-	-
3,523	315,614	25,758	529	-	-
3,361	225,727	135,420	173,425	150,311	-
3,134	1,911	-	-	-	-
505	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	75,000	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	2,332	13,946	-	-
-	-	-	-	-	-
-	-	-	-	-	-
212,727	710,064	296,940	1,942,712	494,352	26,810
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
$ -	$ -	$ -	$ -	$ -	$ -

Crowley Independent School District

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended June 30, 2024

	281 Elementary and Secondary School Emergency Relief Fund II CRRSA Act	282 Elementary and Secondary School Emergency Relief Fund III ARP Act	289 Title IV, Part A, LEP Summer School	299 Aviation Workforce Development Grants, Aircraft Pilots
REVENUES				
Local, intermediate, and out-of-district	$ -	$ -	$ -	$ -
State program revenues	-	-	-	-
Federal program revenues	830,798	8,921,545	381,999	14,964
Total revenues	830,798	8,921,545	381,999	14,964
EXPENDITURES				
Current:				
Instruction	813,104	7,711,103	240,084	14,683
Instructional resources and media	-	-	-	-
Curriculum and staff development	13,500	8,439	1,657	-
Instructional leadership	3,607	328,412	105,107	-
School leadership	-	143,246	-	-
Guidance, counseling, and evaluation services	-	522,834	-	281
Health services	-	-	35,151	-
Food service	-	-	-	-
Extracurricular activities	-	-	-	-
General administration	587	129,885	-	-
Plant maintenance and operations	-	-	-	-
Security and monitoring services	-	-	-	-
Data processing services	-	77,626	-	-
Community services	-	-	-	-
Debt service:				
Principal	-	-	-	-
Intergovernmental:				
Shared service arrangements	-	-	-	-
Total expenditures	830,798	8,921,545	381,999	14,964
Excess (deficiency) of revenues over expenditures	-	-	-	-
OTHER FINANCING SOURCES				
Issuance of right to use subscription assets	-	-	-	-
Total other financing sources	-	-	-	-
Net change in fund balances	-	-	-	-
Beginning fund balances	-	-	-	-
ENDING FUND BALANCES	$ -	$ -	$ -	$ -

315 SSA IDEA Part B Discretionary	385 State Supplemental Visually Impaired	410 State Instructional Materials	429 GR/AP Payments	435 SSA Regional Day School For the Deaf	461 Campus Activity Funds	462 Communities Foundation	Total Nonmajor Special Revenue Funds (See Exhibit C-2)
$ -	$ -	$ -	$ -	$ 723,987	$ 1,051,713	$ 16,660	$ 3,533,437
-	7,520	625,238	4,089,106	355,575	611	596	5,125,774
127,375	-	-	-	-	-	-	31,190,861
127,375	7,520	625,238	4,089,106	1,079,562	1,052,324	17,256	39,850,072
127,375	7,520	828,966	1,208,793	1,038,345	-	30,635	19,729,027
-	-	-	-	-	-	-	916
-	-	-	462,438	1,200	-	-	950,401
-	-	-	172,996	6,012	-	40,940	1,469,418
-	-	-	4,194	-	-	-	456,617
-	-	-	-	-	-	-	2,298,881
-	-	-	-	-	-	-	35,151
-	-	-	-	-	-	-	10,801,096
-	-	-	-	-	1,022,925	-	1,022,925
-	-	-	1,250,051	-	-	-	1,455,523
-	-	-	-	-	-	-	736,177
-	-	-	656,269	-	-	-	656,269
-	-	134,270	334,365	-	-	-	546,261
-	-	-	-	-	-	-	31,993
-	-	178,153	-	-	-	-	178,153
-	-	-	-	-	-	-	551,060
127,375	7,520	1,141,389	4,089,106	1,045,557	1,022,925	71,575	40,919,868
-	-	(516,151)	-	34,005	29,399	(54,319)	(1,069,796)
-	-	516,151	-	-	-	-	516,151
-	-	516,151	-	-	-	-	516,151
-	-	-	-	34,005	29,399	(54,319)	(553,645)
-	-	-	1,274	304,989	766,555	59,604	9,895,997
$ -	$ -	$ -	$ 1,274	$ 338,994	$ 795,954	$ 5,285	$ 9,342,352

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Texas Education Agency Required Schedules

Crowley Independent School District

Schedule of Delinquent Taxes Receivable
For the Fiscal Year Ended June 30, 2024

Year Ended June 30,	1 Tax Rates Maintenance	2 Tax Rates Debt Service	3 Net Assessed/ Appraised Value For School Tax Purposes	10 Beginning Balance 07/01/23
2015 and prior years	$ Various	$ Various	$ Various	$ 854,837
2016	1.17	0.4800	4,928,731,064	90,297
2017	1.17	0.4800	5,352,592,155	90,096
2018	1.17	0.5000	6,005,449,192	82,755
2019	1.17	0.5000	6,526,866,934	104,726
2020	1.0684	0.5000	7,445,806,249	135,351
2021	1.0398	0.5000	8,053,555,236	203,690
2022	0.9841	0.5000	8,765,094,154	46,475
2023	0.9429	0.5000	10,135,990,649	937,115
2024	0.7575	0.5000	10,762,358,234	-
1000 TOTALS				$ 2,545,342

8000 - Taxes refunded under section 26.1 Taxes refunded

9000 - Portion of row 1000 for taxes paid into tax increment zone under chapter 311, tax code

20 Current Year's Total Levy	31 Maintenance Tax Collected and (Refunds)	32 Debt Service Tax Collected and (Refunds)	40 Entire Year's Adjustments	50 Ending Balance 06/30/24	99 Total Taxes Refunded Under Section 26.1115(c)
$ -	$ 7,912	$ 3,002	$ (58,295)	$ 785,628	
-	2,167	926	(3,095)	84,109	
-	822	337	-	88,937	
-	890	365	1	81,501	
-	4,801	2,052	(3,067)	94,806	
-	7,864	3,680	(7,063)	116,744	
-	25,526	12,275	(42,222)	123,667	
-	(322,992)	(164,105)	(361,717)	171,855	
-	(714,333)	(378,796)	(1,719,791)	310,453	
128,322,271	77,166,437	50,934,942	-	220,892	
$ 128,322,271	$ 76,179,094	$ 50,414,678	$ (2,195,249)	$ 2,078,592	
					$ 487,426
	$ -				

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

Budgetary Comparison Schedule
National School Breakfast and Lunch Program
For the Fiscal Year Ended June 30, 2024

Data Control Codes		1 Budgeted Amounts Original	2 Budgeted Amounts Final	3 Actual	Variance with Final Budget Positive (Negative)
	REVENUES				
5700	Local and intermediate	$ 343,437	$ 343,437	$ 1,741,077	$ 1,397,640
5800	State program revenues	41,318	41,318	47,128	5,810
5900	Federal program revenues	11,267,215	11,267,215	9,186,338	(2,080,877)
5020	Total revenues	11,651,970	11,651,970	10,974,543	(677,427)
	EXPENDITURES				
	Current:				
0035	Food service	9,695,461	9,555,218	10,801,096	(1,245,878)
0051	Plant maintenance and operations	896,320	770,226	736,177	34,049
6030	Total expenditures	10,591,781	10,325,444	11,537,273	(1,211,829)
1200	Net change in fund balance	1,060,189	1,326,526	(562,730)	534,402
0100	Beginning fund balances	8,763,575	8,763,575	8,763,575	-
3000	**ENDING FUND BALANCES**	$ 9,823,764	$ 10,090,101	$ 8,200,845	$ 534,402

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

Budgetary Comparison Schedule
Debt Service Fund
For the Fiscal Year Ended June 30, 2024

Data Control Codes		1 Budgeted Amounts Original	2 Budgeted Amounts Final	3 Actual	Variance with Final Budget Positive (Negative)
	REVENUES				
5700	Local and intermediate	61,919,050	$ 57,619,050	$ 52,741,758	$ (4,877,292)
5800	State program revenues	-	4,300,000	7,264,430	2,964,430
5020	Total revenues	61,919,050	61,919,050	60,006,188	(1,912,862)
	EXPENDITURES				
	Debt service:				
0071	Principal	8,828,812	20,828,812	20,421,115	407,697
0072	Interest	30,811,291	37,811,291	37,769,912	41,379
0073	Bond issuance costs and fees	9,529	9,529	6,500	3,029
6030	Total expenditures	39,649,632	58,649,632	58,197,527	452,105
1100	Excess (deficiency) of revenues over (under) expeditures	22,269,418	3,269,418	1,808,661	(1,460,757)
1200	Net change in fund balances	22,269,418	3,269,418	1,808,661	(1,460,757)
0100	Beginning fund balances	61,074,229	61,074,229	61,074,229	-
3000	**ENDING FUND BALANCES**	$ 83,343,647	$ 64,343,647	$ 62,882,890	$ (1,460,757)

Crowley Independent School District **Exhibit J-4**

Use of Funds Report – Select State Allotment

June 30, 2024

Data Codes		Responses
	Section A: Compensatory Education Programs	
AP1	Did your District expend any state compensatory education program state allotment funds during the District's fiscal year?	Yes
AP2	Does the District have written policies and procedures for its state compensatory education program?	Yes
AP3	Total state allotment funds received for state compensatory education programs during the District's fiscal year.	$ 19,704,817
AP4	Actual direct program expenditures for state compensatory education programs during the District's fiscal year. (PICs 24, 26, 28, 29, 30)	$ 8,923,054
	Section B: Bilingual Education Programs	
AP5	Did your District expend any bilingual education program state allotment funds during the District's fiscal year?	Yes
AP6	Does the District have written policies and procedures for its bilingual education program?	Yes
AP7	Total state allotment funds received for bilingual education programs during the District's fiscal year.	$ 1,893,544
AP8	Actual direct progrm expenditures for bilingual education programs during the District's fiscal year. (PICs 25)	$ 5,758,254

Statistical Section (Unaudited)

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Statistical Section

This part of the Crowley Independent School District's Annual Comprehensive Financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the District's overall financial health.

Contents

Page

Financial Trends 91

These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.

Revenue Capacity.....93

These schedules contain information to help the reader assess the factors affecting the District's ability to generate its property and sales taxes.

Debt Capacity.....109

These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt, and the District's ability to issue additional debt in the future.

Demographic and Economic Information 114

These schedules offer demographic and economic indicators to help the reader understand how the District's financial activities take place and to help make comparisons over time and with other governments.

Operating Information.....117

These schedules contain information about the District's operations and resources to help the reader understand how the District's financial information relates to the services the District provides and the activities it performs.

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

Crowley Independent School District

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

	2015	2016	2017	2018
PRIMARY GOVERNMENT				
Governmental activities:				
Net Investment in Capital Assets	$ 7,047,304	$ 6,156,615	$ (2,360,141)	$ (4,501,384)
Restricted	25,167,536	21,005,745	26,838,292	30,313,586
Unrestricted	(24,401,000)	(22,363,516)	(105,012,127)	(82,708,507)
Total governmental activities net position	7,813,840	4,798,844	(80,533,976)	(56,896,305)
Business-type activities:				
Unrestricted	45,377	173,159	136,527	151,438
Total business-type activities net position	45,377	173,159	136,527	151,438
TOTAL PRIMARY GOVERNMENT				
Net Investment in Capital Assets	7,047,304	6,156,615	(2,360,141)	(4,501,384)
Restricted	25,167,536	21,005,745	26,838,292	30,313,586
Unrestricted	(24,355,623)	(22,190,357)	(104,875,600)	(82,557,069)
TOTAL GOVERNMENT NET POSITION	$ 7,859,217	* $ 4,972,003	$ (80,397,449)	* $ (56,744,867)

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

Source: The Statement of Net Position

Schedule 1

2019	2020	2021	2022	2023	2024
$ (2,661,848)	$ (5,353,620)	$ (2,950,602)	$ (2,908,354)	$ (3,704,753)	$ 9,822,115
34,632,343	36,945,599	40,184,568	49,239,117	53,910,014	54,961,783
(93,616,808)	(93,641,913)	(114,632,717)	(102,426,629)	(89,166,587)	(78,335,391)
(61,646,313)	(62,049,934)	(77,398,751)	(56,095,866)	(38,961,326)	(13,551,493)
74,231	57,798	61,448	79,799	173,159	207,597
74,231	57,798	61,448	79,799	173,159	207,597
(2,661,848)	(5,353,620)	(2,950,602)	(2,908,354)	(3,704,753)	9,822,115
34,632,343	36,945,599	40,184,568	49,239,117	53,910,014	54,961,783
(93,542,577)	(93,584,115)	(114,571,269)	(102,346,830)	(88,993,428)	(78,127,794)
$ (61,572,082)	$ (61,992,136)	$ (77,337,303)	$ (56,016,067)	$ (38,788,167)	$ (13,343,896)

Crowley Independent School District

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

	2015	2016	2017	2018
EXPENSES				
Governmental activities:				
Instruction	$ 84,186,905	$ 90,863,647	$ 97,418,337	$ 68,947,123
Instruction resources & media services	636,562	648,099	525,052	326,385
Curriculum & staff development	354,643	643,624	912,408	904,616
Instructional leadership	3,021,111	3,357,155	3,454,452	2,623,912
School leadership	8,688,269	9,409,838	9,954,983	6,665,419
Guidance, counseling & evaluation services	4,115,215	4,433,341	4,740,142	3,761,740
Social work services	-	-	400	-
Health services	1,295,523	1,372,175	1,390,255	779,279
Student transportation	5,253,263	5,863,124	6,715,679	7,596,553
Food service	6,974,891	7,046,366	7,078,058	7,242,426
Cocurriculum/extracurricular activities:	5,554,913	6,073,946	4,198,028	3,484,754
General administration	4,283,914	4,283,558	4,953,826	3,863,888
Plant maintenance & operations	13,093,030	13,539,521	13,270,267	11,672,304
Security & monitoring services	1,577,138	1,626,972	1,532,209	1,360,809
Data processing services	2,785,651	2,898,038	2,895,504	1,985,630
Community services	1,986	356	5,782	-
Interest on long-term debt	14,420,164	19,244,266	10,836,737	15,603,747
Bond issuance cost & fees	593,942	1,724,345	-	-
Facilities maintenance	604,189	1,063,919	10,346,388	5,415,734
Payments related to SSA's	342,004	479,648	394,891	370,245
Other intergovernmental charges	-	-	-	-
TOTAL GOVERNMENTAL ACTIVITIES EXPENSES	157,783,313	174,571,938	180,623,398	142,604,564
Business-type activities:				
Community education	110,663	75,950	101,476	56,899
Total business-type activities expenses	110,663	75,950	101,476	56,899
TOTAL PRIMARY GOVERNMENT EXPENSES	157,893,976	174,647,888	180,724,874	142,661,463
PROGRAM REVENUES				
Governmental activities:				
Charges for services				
Food services	2,018,620	1,994,541	1,839,378	1,785,025
Extracurricular	218,508	204,444	220,147	198,321
Other activities	158,637	166,541	180,697	350,977
Operating grants and contributions	22,409,321	28,053,837	25,798,678	(50,343)
TOTAL GOVERNMENTAL ACTIVITIES PROGRAM REVENUES	24,805,086	30,419,363	28,038,900	2,283,980
Business-type activities				
Charges for services				
Community education	141,430	157,411	111,165	71,810
TOTAL BUSINESS-TYPE ACTIVITIES REVENUES	141,430	157,411	111,165	71,810
TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES	24,946,516	30,576,774	28,150,065	2,355,790
NET (EXPENSE)/REVENUE				
Governmental activities	(132,978,227)	(144,152,575)	(152,584,498)	(140,320,584)
Business-type activities	30,767	81,461	9,689	14,911
TOTAL PRIMARY GOVERNMENT NET EXPENSE	$ (132,947,460)	$ (144,071,114)	$ (152,574,809)	$ (140,305,673)

Source: The Statement of Activities

2019	2020	2021	2022	2023	2024
$ 112,659,926	$ 125,375,581	$ 118,415,170	$ 115,398,785	$ 134,205,067	$ 147,070,815
547,527	607,434	603,920	553,777	479,103	582,799
2,451,888	2,184,372	2,283,162	1,987,772	2,603,873	3,064,161
4,681,717	4,968,910	5,158,159	4,295,541	6,113,277	6,036,826
11,355,875	11,312,180	11,476,831	10,267,842	12,125,096.00	12,307,871.00
5,554,074	6,481,612	6,217,373	5,745,982	6,549,007	7,529,931
-	-	-	-	-	-
1,587,970	1,936,613	2,389,532	2,729,649	2,545,592	2,595,907
8,237,806	8,568,246	7,821,959	9,574,509	12,170,730	12,962,468
7,818,005	8,631,986	6,295,082	9,405,752	9,654,231	10,045,759
4,335,245	4,281,025	4,520,612	4,822,235	6,659,750	6,628,520
5,414,246	6,094,709	6,508,564	9,304,128	8,356,870	7,901,741
14,015,601	14,408,837	16,476,899	17,500,616	17,610,923	19,987,954
1,698,367	1,887,385	2,044,573	1,841,726	2,936,419	4,576,497
2,791,354	2,511,119	2,415,715	2,756,536	2,833,183	3,328,030
17,817	25,350	23,552	36,502	38,726	39,183
21,825,655	27,557,777	50,254,538	21,963,487	14,860,061	32,292,825
-	-	-	-	-	-
-	-	-	717,520	4,752,473	4,490,344
507,109	467,437	533,723	595,588	619,907	551,060
-	-	-	-	-	-
205,500,182	227,300,573	243,439,364	219,497,947	245,114,288	281,992,691
175,922	64,706	2,946	25,413	63,203	33,003
175,922	64,706	2,946	25,413	63,203	33,003
205,676,104	227,365,279	243,442,310	219,523,360	245,177,491	282,025,694
1,655,670	1,171,688	214,355	305,913	1,238,911	1,270,195
157,806	143,489	97,035	207,242	305,734	444,419
531,396	496,427	507,468	696,027	794,928	862,790
36,119,222	40,096,018	33,582,943	42,125,360	52,819,997	52,198,124
38,464,094	41,907,622	34,401,801	43,334,542	55,159,570	54,775,528
98,715	48,273	6,596	43,764	156,563	67,441
98,715	48,273	6,596	43,764	156,563	67,441
38,562,809	41,955,895	34,408,397	43,378,306	55,316,133	54,842,969
(167,036,088)	(185,392,951)	(209,037,563)	(176,163,405)	(189,954,718)	(227,217,163)
(77,207)	(16,433)	3,650	18,351	93,360	34,438
$ (167,113,295)	$ (185,409,384)	$ (209,033,913)	$ (176,145,054)	$ (189,861,358)	$ (227,182,725)

Crowley Independent School District

General Revenue and Total Change in Net Position
(Accrual Basis of Accounting)
Last Ten Fiscal Years

	2015	2016	2017	2018
GENERAL REVENUES AND OTHER CHANGES IN NET POSITION				
Governmental activities				
Property taxes				
Levied for general purposes	$ 57,176,859	$ 56,464,390	$ 61,654,489	$ 68,698,527
Levied for debt service	23,446,701	23,087,160	25,285,029	29,371,302
Investment earnings	47,420	249,329	575,431	2,351,254
Unrestricted grants and contributions	56,187,355	59,203,538	62,926,080	62,931,943
Miscellaneous	2,826,724	2,133,162	1,810,776	605,229
Special Items	-	-	-	-
TOTAL GOVERNMENTAL ACTIVITIES	139,685,059	141,137,579	152,251,805	163,958,255
CHANGE IN NET POSITION				
Governmental activities	(3,815,974)	6,706,832	(332,693)	23,637,671
Business-type activities	(22,759)	30,767	9,689	14,911
TOTAL PRIMARY GOVERNMENT	$ (3,838,733)	$ 6,737,599	$ (323,004)	$ 23,652,582

Source: The Statement of Activities

2019	2020	2021	2022	2023	2024
$ 72,331,872	$ 76,957,870	$ 80,257,794	$ 83,425,020	$ 91,900,818	$ 76,153,086
31,009,105	36,097,160	38,588,304	42,261,793	48,704,365	50,287,987
5,043,972	2,911,413	853,343	290,223	5,284,068	24,926,640
55,213,773	68,487,946	72,068,760	68,960,373	58,998,268	100,630,750
683,074	534,941	1,368,009	2,528,881	805,555	628,533
(1,995,716)	-	552,536	-	1,396,184	-
162,286,080	184,989,330	193,688,746	197,466,290	207,089,258	252,626,996
(4,750,008)	(403,621)	(15,348,817)	21,302,885	17,134,540	25,409,833
(77,207)	(16,433)	3,650	18,351	93,360	34,438
$ (4,827,215)	$ (420,054)	$ (15,345,167)	$ 21,321,236	$ 17,227,900	$ 25,444,271

Crowley Independent School District

Fund Balances of Governmental Funds
(Accrual Basis of Accounting)
Last Ten Fiscal Years

	2015	2016	2017	2018
GENERAL FUND				
Nonspendable	$ 159,506	$ 431,955	$ 411,371	$ 438,077
Assigned	1,500,000	1,500,000	1,500,000	1,500,000
Unassigned	28,660,073	28,356,283	32,189,627	34,556,527
TOTAL GENERAL FUND	30,319,579	30,288,238	34,100,998	36,494,604
ALL OTHER GOVERNMENTAL FUNDS				
Nonspendable	-	-	3,100	1,200
Restricted	54,038,572	86,514,950	77,469,008	157,561,965
Committed	478,439	440,757	519,069	578,730
Unassigned	(844)	-	-	-
TOTAL ALL OTHER GOVERNMENTAL FUNDS	$ 54,516,167	$ 86,955,707	$ 77,991,177	$ 158,141,895

Source: Balance Sheet of Gov ernmental Funds

Schedule 4

2019	2020	2021	2022	2023	2024
$ 745,625	$ 442,936	$ 530,443	$ 208,847	$ 204,822	$ 526,508
1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000
31,833,343	37,077,513	40,526,461	42,383,023	35,467,557	33,099,029
34,078,968	39,020,449	42,556,904	44,091,870	37,172,379	35,125,537
557,312	-	772,964	-	-	-
165,551,128	176,822,614	146,243,920	116,779,734	84,882,098	482,203,715
544,069	655,797	708,730	705,360	766,555	795,954
(557,312)	-	(889,404)	(1,393,977)	(1,393,977)	-
$ 166,095,197	$ 177,478,411	$ 146,836,210	$ 116,091,117	$ 84,254,676	$ 482,999,669

Crowley Independent School District

Changes in Fund Balances of Governmental Funds
(Accrual Basis of Accounting)
Last Ten Fiscal Years

	2015	2016	2017	2018
REVENUES				
Local & intermediate sources	$ 87,035,265	$ 87,086,837	$ 92,862,856	$ 105,678,806
State program revenues	62,650,294	66,110,255	69,973,430	71,137,870
Federal program revenues	14,079,236	15,206,533	16,433,818	16,483,293
Total revenues	163,764,795	168,403,625	179,270,104	193,299,969
EXPENDITURES				
Instruction	77,200,631	81,847,388	87,600,786	93,084,364
Instructional resources & media services	608,305	617,782	503,930	512,395
Curriculum & staff development	368,113	649,913	898,050	1,077,444
Instructional leadership	3,036,848	3,311,736	3,380,523	4,062,032
School leadership	8,682,150	9,171,345	9,698,514	10,727,562
Guidance, counseling & evalutation services	4,209,034	4,447,886	4,646,951	5,054,392
Social work services	-	-	400	-
Health services	1,295,689	1,329,779	1,349,688	1,392,030
Student transportation	5,180,808	5,788,383	6,640,938	7,521,812
Food service	7,394,081	7,303,565	7,806,734	8,119,528
Cocurriculum/extracurricular activities	5,426,812	5,840,340	3,958,661	3,983,747
General administration	4,264,187	4,184,234	4,876,904	4,946,133
Plant maintenance & operations	12,962,414	14,420,283	13,104,837	13,232,553
Security & monitoring services	1,577,220	1,617,160	1,520,247	1,514,964
Data processing services	2,786,191	2,847,672	2,851,974	2,914,397
Community services	2,123	-	-	-
Principal on long-term debt	4,652,405	6,198,888	7,529,932	11,022,640
Interest on long-term debt	17,889,684	17,709,863	16,612,972	18,582,788
Bond issuance cost & fees	593,942	1,724,345	-	788,276
Capital outlay	2,319,542	3,249,974	11,772,992	22,663,125
Payments related to SSA's	365,548	498,615	394,891	370,245
Other intergovernmental charges	-	-	-	-
Total expenditures	160,815,727	172,759,151	185,149,924	211,570,427
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	2,949,068	(4,355,526)	(5,879,820)	(18,270,458)
OTHER FINANCING SOURCES (USES)				
Capital-related debt				
Issued (regular bonds)	47,635,000	159,709,990	-	88,090,000
Sale of real or personal property		43,700	728,050	26,506
Issuance of right to use subscription assets	-	-	-	-
Transfers in	-	-	-	-
Premium or discount				
On issuance of bonds	5,898,848	21,578,390	-	12,698,276
Transfer out	-	-	-	-
Payment to bond refunding				
Escrow agent	(52,948,781)	(144,568,355)	-	-
Special Item and other uses	-	-	-	-
Total other financing sources	585,067	36,763,725	728,050	100,814,782
NET CHANGE IN FUND BALANCES	$ 3,534,135	$ 32,408,199	$ (5,151,770)	$ 82,544,324
Debt service as a percentage of noncapital expenditures*	14.22%	14.10%	13.21%	15.32%

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

Source: Statement of Revenues Expenditures and Changes in Fund Balance

Schedule 5

2019	2020	2021	2022	2023	2024
$ 113,927,568	$ 119,631,944	$ 123,029,225	$ 131,075,181	$ 151,404,506	$ 156,671,481
62,265,966	80,061,144	80,183,776	79,136,947	68,076,089	114,557,370
21,694,113	22,395,056	22,749,918	40,050,613	39,905,578	32,053,209
197,887,647	222,088,144	225,962,919	250,262,741	259,386,173	303,282,060
95,799,949	105,692,356	106,706,543	115,859,787	123,517,221	129,468,831
490,269	587,385	602,515	591,706	470,331	564,889
2,292,442	2,004,327	2,218,832	2,141,100	2,612,435	2,983,638
4,373,724	4,493,313	4,928,510	4,739,302	6,171,579	5,815,991
10,249,114	10,771,222	11,468,044	11,511,289	12,265,406	11,846,793
5,154,179	5,579,129	5,768,812	6,420,071	6,593,244	7,122,594
-	-	-	-	-	-
1,432,939	1,873,505	2,383,653	2,947,780	2,568,064	2,531,846
8,163,065	8,493,505	7,821,462	9,574,261	12,170,482	12,962,220
8,056,889	9,302,621	6,541,087	9,780,486	9,618,024	10,801,096
3,981,879	3,836,720	4,273,920	4,866,910	6,231,423	6,007,481
5,162,686	5,875,346	6,321,791	9,688,958	8,397,493	9,379,049
13,624,836	14,163,463	17,240,024	18,230,553	18,204,286	17,998,590
1,713,765	1,903,967	2,468,513	2,588,490	2,977,669	4,452,642
2,558,096	2,518,574	2,523,749	2,980,985	2,863,787	3,302,945
17,817	25,350	32,065	36,502	38,726	39,183
5,262,088	7,194,360	8,324,304	6,597,527	17,270,594	20,599,268
22,841,638	25,119,175	25,276,764	29,380,153	32,437,518	37,769,912
757,566	724,586	1,405,806	160,887	11,850	3,876,902
80,684,007	80,761,705	38,210,260	52,933,520	39,111,168	72,895,532
507,109	467,437	533,723	595,588	619,907	551,060
-	-	-	-	-	-
273,124,057	291,388,046	255,050,377	291,625,855	304,151,207	360,970,462
(75,236,410)	(69,299,902)	(29,087,458)	(41,363,114)	(44,765,034)	(57,688,402)
78,250,000	128,814,976	145,364,022	11,785,000	-	433,485,000
12,226	-	552,536	-	2,009,102	-
-	-	-	-	-	516,151
2,000,000	-	-	-	4,000,000	-
2,507,566	15,684,333	27,925,587	367,987	-	20,385,402
-	(444,776)	-	-	-	-
-	(58,429,936)	(171,860,433)	-	-	-
(1,995,716)	-	-	-	-	-
80,774,076	85,624,597	1,981,712	12,152,987	6,009,102	454,386,553
$ 5,537,666	$ 16,324,695	$ (27,105,746)	$ (29,210,127)	$ (38,755,932)	$ 396,698,151
14.66%	15.69%	16.14%	15.14%	18.76%	21.39%

Crowley Independent School District

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

	2015	2016	2017	2018
Residential or real property	$ 5,393,015,732	$ 6,082,986,814	$ 6,623,701,914	$ 7,436,770,924
Personal property	463,760,283	489,674,789	522,181,183	531,528,680
Less tax exempt property	1,138,920,998	1,570,288,706	1,477,710,272	1,611,891,022
TOTAL ASSESSED VALUE	$ 4,717,855,017	$ 5,002,372,897	$ 5,668,172,825	$ 6,356,408,582
Total direct tax rate	1.650	1.650	1.650	1.670
ESTIMATED ACTUAL TAXABLE VALUE	$ 5,022,616,604	$ 5,336,218,217	$ 5,943,363,517	$ 6,542,890,193
Taxable asssessed value as a percentage of actual taxable value	93.932%	93.744%	95.370%	97.150%

Source: Tarrant Appraisal District

Schedule 6

2019	2020	2021	2022	2023	2024
$ 8,358,456,371	$ 8,736,136,094	$ 9,520,442,542	$ 11,499,735,849	$ 13,776,278,488	$ 14,030,699,110
554,247,638	558,745,660	558,689,843	580,148,169	646,701,289	657,669,545
1,708,152,217	1,810,026,185	1,793,201,549	2,389,780,612	2,754,056,438	3,980,576,521
$ 7,204,551,792	$ 7,484,855,569	$ 8,285,930,836	$ 9,690,103,406	$ 11,668,923,339	$ 10,707,792,134
1.670	1.568	1.540	1.484	1.443	1.258
$ 7,459,459,320	$ 7,907,408,906	$ 8,666,837,607	$ 10,138,075,246	$ 12,175,225,771	$ 11,159,147,159
96.583%	94.656%	95.605%	95.581%	95.842%	95.955%

Crowley Independent School District

Direct and Overlapping Property Tax Rates
(Accrual Basis of Accounting)
Last Ten Fiscal Years

	2015	2016	2017	2018
Crowley Independent School District				
General purposes	$ 1.170000	$ 1.170000	$ 1.170000	$ 1.170000
Capital purposes	0.480000	0.480000	0.480000	0.500000
TOTAL DIRECT RATES	$ 1.650000	$ 1.650000	$ 1.650000	$ 1.670000
City of Crowley	$ 0.696800	$ 0.739270	$ 0.739270	$ 0.719000
City of Fort Worth	0.855000	0.855000	0.835000	0.805000
Johnson County	0.371100	0.407700	0.422663	0.441700
Tarrant County	0.264000	0.264000	0.254000	0.244000
Tarrant County Hospital District	0.227897	0.227897	0.227897	0.224429
Tarrant County Junior College District	0.149500	0.149500	0.144730	0.140060
TOTAL DIRECT AND OVERLAPPING RATES	$ 4.214297	$ 4.293367	$ 4.273560	$ 4.244189

Source: Tarrant County Property Appraiser

2019	2020	2021	2022	2023	2024
$ 1.170000	$ 1.068400	$ 1.039800	$ 0.984100	$ 0.942900	$ 0.757500
0.500000	0.500000	0.500000	0.500000	0.500000	0.500000
$ 1.670000	$ 1.568400	$ 1.539800	$ 1.484100	$ 1.442900	$ 1.257500
$ 0.709000	$ 0.681990	$ 0.700000	$ 0.730000	$ 0.645200	$ 0.608300
0.785000	0.747500	0.748000	0.730000	0.712500	0.672500
0.442000	0.425000	0.385000	0.380000	0.368500	0.329276
0.234000	0.234000	0.234000	0.229000	0.224000	0.187500
0.224429	0.224429	0.224000	0.225000	0.224500	0.182500
0.136000	0.130170	0.130000	0.130000	0.130200	0.112280
$ 4.200429	$ 4.011489	$ 3.960800	$ 3.908100	$ 3.747800	$ 3.349856

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Crowley Independent School District **Schedule 8**

Principal Property Tax Payers
Current Fiscal Year And Nine Fiscal Years Ago

	2024			2015		
Property Tax Payer	Taxable Value	Rank	% of Total Taxable Value	Taxable Value	Rank	% of Total Taxable Value
ONCOR ELECTRIC DELIVERY CO LLC	$ 98,987,031	1	0.89%	$ 57,104,330	2	1.16%
SUMMIT RIDGE TX PARTNERS LLC	82,554,476	2	0.74%		n/a	n/a
CF CHISHOLM MULTIFAMILY DST	80,000,000	3	0.72%		n/a	n/a
SPCP HAVEN CT OWNEr LLC/SPCP HULEN BEND OWNER LLC	69,700,000	4	0.62%		n/a	n/a
5270 BRYANT IRVIN BORROWER LLC ETAL	69,286,374	5	0.62%		n/a	n/a
LAUREL HEIGHTS AT CITYVIEW LP	69,100,000	6	0.62%		n/a	n/a
CAMERON CREEK OWNER LLC	66,400,000	7	0.60%		n/a	n/a
HULEN OWNER LP	61,043,261	8	0.55%	67,652,200	1	1.37%
NEXMETRO TRAILS LP	57,400,000	9	0.51%		n/a	n/a
WATERFRONT 386 LLC	54,713,483	10	0.49%		n/a	n/a
WAL-MART REAL ESTATE BUSINESS TRUST		n/a	n/a	49,365,251	3	1.00%
RDH HLC LLC		n/a	n/a		n/a	n/a
EG REFLECTIONS LLC		n/a	n/a		n/a	n/a
XTO ENERGY INC.		n/a	n/a	26,219,710	8	0.53%
TEXAS HCP REVX LP ETAL		n/a	n/a	28,400,000	6	0.58%
VENTANA HOLDINGS LP		n/a	n/a	29,395,082	5	0.60%
TEXAS MIDSTREAM GAS SVCS		n/a	n/a	38,655,830	4	0.78%
REPUBLIC DEER CREEK OHW CLP		n/a	n/a	26,500,000	7	0.54%
ALLIANCE WE LP		n/a	n/a	25,371,570	9	0.51%
BRE PARK WEST APARTMENTS		n/a	n/a	24,760,000	10	0.51%
Subtotal	$ 709,184,625		6.36%	$ 373,423,973		7.58%
Other taxpayers	10,449,962,534		93.64%	4,555,154,078		92.42%
TOTAL	$ 11,159,147,159		100.00%	$ 4,928,578,051		100.00%

Source: Tarrant County Property Appraiser

Crowley Independent School District

Property Tax Levies and Collections
Last Ten Fiscal Years

Fiscal Year	Tax Year	Tax Rate	Total Tax Levy for Fiscal Year	Amount	Percent of Levy
2015	2014	1.650000	80,581,288	79,257,028	98.36%
2016	2015	1.650000	82,858,021	79,466,495	95.91%
2017	2016	1.650000	87,934,081	85,837,294	97.62%
2018	2017	1.670000	98,485,483	97,146,914	98.64%
2019	2018	1.670000	105,635,707	104,586,907	99.01%
2020	2019	1.568400	113,163,772	111,920,838	98.90%
2021	2020	1.539800	119,877,109	118,594,424	98.93%
2022	2021	1.484100	126,205,357	124,496,601	98.65%
2023	2022	1.442900	141,950,440	140,306,020	98.84%
2024	2023	1.257500	140,238,855	127,472,035	90.90%

Source: District Records

Collections in Subsequent Years	Total Collections to Date	
Amount	Amount	Percent of Levy
280,565	79,537,593	98.70%
542,130	80,008,625	96.56%
500,915	86,338,209	98.19%
564,491	97,711,405	99.21%
530,168	105,117,075	99.51%
70,388	111,991,226	98.96%
(60,426)	118,533,998	98.88%
361,564	124,858,165	98.93%
410,215	140,716,235	99.13%
-	127,472,035	90.90%

Crowley Independent School District

Ratios of Outstanding Debt by Type
Last Ten Fiscal Years

	2015	2016	2017	2018
PRIMARY GOVERNMENT				
Governmental activities:				
General obligation bonds	$ 304,095,433	$ 325,046,535	$ 317,516,602	$ 394,583,962
Subscriptions payable	-	-	-	-
Bond premiums	18,517,606	37,692,046	35,798,673	46,263,721
Accreted interest on bonds	40,536,548	40,044,203	38,729,786	35,570,259
TOTAL PRIMARY GOVERNMENT	$ 363,149,587	$ 402,782,784	$ 392,045,061	$ 476,417,942
Percentage of personal income	0.34%	0.38%	0.37%	0.37%
Population	94,991	96,804	96,804	96,804
Outstanding debt per capita	3,823	4,161	4,050	4,921

Source: Notes to the Basic Financial Statements

Schedule 10

2019	2020	2021	2022	2023	2024
$ 467,571,874	$ 535,492,490	$ 527,167,987	$ 532,355,460	$ 515,084,868	$ 928,148,753
-	-	-	-	-	337,998
46,406,004	55,681,166	62,715,209	59,289,348	54,002,483	69,003,835
33,888,265	34,756,825	57,924,719	49,556,262	37,941,657	32,444,575
$ 547,866,143	$ 625,930,481	$ 647,807,915	$ 641,201,070	$ 607,029,008	$ 1,029,935,161
0.37%	0.58%	0.58%	0.60%	0.60%	0.60%
96,804	96,804	93,324	93,324	97,457	97,457
5,660	6,466	6,941	6,871	6,229	10,568

Crowley Independent School District

Ratios of General Bonded Debt Outstanding
Last Ten Fiscal Years

	2015	2016	2017	2018
NET ASSESSED VALUE				
All property	$ 5,022,616,604	$ 5,336,218,217	$ 5,943,363,517	$ 6,542,890,193
NET BONDED DEBT				
Gross bonded debt	$ 304,095,433	$ 402,782,780	$ 392,045,061	$ 476,417,942
Less debt service funds	30,314,436	29,820,527	31,870,995	36,243,674
TOTAL NET BONDED DEBT	$ 273,780,997	$ 372,962,253	$ 360,174,066	$ 440,174,268
Ratio of net bonded debt to assessed value	5.45%	6.99%	6.06%	6.73%
Population	94,991	96,804	96,804	96,804
Net bonded debt per capita	$ 2,882	$ 3,853	$ 3,721	$ 4,547

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

Schedule 11

2019	2020	2021	2022	2023	2024
$ 7,459,459,320	$ 7,907,408,906	$ 8,666,837,607	$ 10,138,075,246	$ 12,175,225,771	$ 11,159,147,159
$ 547,866,143	$ 625,930,481	$ 647,807,915	$ 641,201,070	$ 607,029,008	$ 1,029,597,163
40,564,204	45,830,811	51,392,439	58,672,473	61,074,229	46,415,385
$ 507,301,939	$ 580,099,670	$ 596,415,476	$ 582,528,597	$ 545,954,779	$ 983,181,778
6.80%	7.34%	6.88%	5.75%	4.48%	8.81%
96,804	96,804	93,324	81,288	97,457	97,457
$ 5,241	$ 5,993	$ 6,391	$ 7,166	$ 5,602	$ 10,088

Crowley Independent School District

Schedule 12

Direct and Overlapping Governmental Activities Debt
June 30, 2024

	Debt Outstanding	Percentage Applicable	Share of Overlapping Debt
GOVERNMENTAL UNIT			
City of Crowley	$ 41,475,000	93.650%	$ 38,841,338
City of Fort Worth	1,075,965,000	7.980%	85,862,007
Johnson County	16,210,000	0.380%	61,598
Tarrant County	376,120,000	4.270%	16,060,324
Tarrant County Hospital District	446,660,000	4.270%	19,072,382
Tarrant County Junior College District	591,230,000	4.270%	25,245,521
Subtotal, overlapping debt			185,143,170
District direct debt	1,029,935,161	100.000%	1,029,935,161
TOTAL DIRECT AND OVERLAPPING DEBT			$ 1,215,078,331

Source: Municipal Advisory Council and each governmental unit

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

Crowley Independent School District

Schedule 13

Demographic and Economic Statistics
Last Ten Fiscal Years

Fiscal Year Ended June 30	Fort Worth Metropolitan Division Population [1]	Fort Worth Metropolitan Division Personal Income [1]	Fort Worth Metropolitan Division Per Capita Personal Income [1]	Median Age	School Enrollment [2]	Unemployment Rate [3]	Educational Attainment
2015	2,333,845	109,208,052,000	46,793	N/A	14,985	4.2%	N/A
2016	2,381,258	109,465,709,000	45,970	N/A	15,097	4.6%	N/A
2017	2,424,136	116,974,933,000	48,254	N/A	15,223	4.3%	N/A
2018	2,462,968	124,336,646,000	50,482	N/A	15,253	4.3%	N/A
2019	2,491,194	130,854,510,000	52,527	N/A	15,253	3.4%	N/A
2020	N/A	N/A	N/A	N/A	15,996	6.3%	N/A
2021	N/A	N/A	N/A	N/A	15,731	6.7%	N/A
2022	N/A	N/A	N/A	N/A	16,278	3.9%	N/A
2023	N/A	N/A	N/A	N/A	16,729	3.8%	N/A
2024	N/A	N/A	N/A	N/A	16,956	3.8%	N/A

Source:

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

2. District records

3. US Department of Labor

Crowley Independent School District **Schedule 14**

Enrollment and Attendance Data
June 30, 2024

Fiscal Years	Average Daily Enrollment	Average Daily Attendance	Percent Increase/ (Decrease)	Percent of Enrollment
		Average Daily Attendance		
2015	14,985	13,953	-0.36%	93.11%
2016	15,097	14,020	0.48%	92.87%
2017	15,223	14,188	1.20%	93.20%
2018	15,253	14,189	0.01%	93.02%
2019	15,728	14,387	1.40%	91.47%
2020	15,996	14,343	-0.31%	89.66%
2021	15,731	14,679	2.35%	93.31%
2022	16,278	14,187	-3.35%	87.15%
2023	16,729	14,817	4.44%	88.57%
2024	16,956	15,149	2.24%	89.34%

Source: District Records

Crowley Independent School District **Schedule 15**

Principal Employers

Current Fiscal Year and Nine Fiscal Years Ago

	2024			2015		
Employer	**Employees**	**Percentage**	**Rank**	**Employees**	**Percentage**	**Rank**
Crowley ISD	2,224	34%	1	1,630	28%	1
Harris Methodist Southwest	1,340	20%	2	925	16%	2
First Command Financial Planning	1,000	15%	3	550	10%	3
Power House Retail	500	8%	4	340	6%	9
The Broadway Plaza at Cityview	335	5%	5	350	6%	8
Super Target	307	5%	6	400	7%	7
Wal-Mart Supercenter	200	3%	7	425	7%	4
Dillard's	283	4%	8	400	7%	5
Harbinson-Fischer Manufacturing	277	4%	9	550	10%	6
Macy's	150	2%	10	175	3%	10
	6,616			5,745		

Source: District Records

Crowley Independent School District

Operating Statistics
Last Ten Fiscal Years

	2015	2016	2017	2018
Average daily enrollment	14,985	15,097	15,223	15,253
Operating expenditures	$ 117,309,867	$ 125,141,794	$ 129,537,718	$ 137,737,632
Cost per pupil	7,828	8,289	8,509	9,030
Percentage change	7.84%	5.88%	2.66%	6.12%
Teaching staff	964	988.2	1,014	1,056
Pupil-teacher ratio	15.54	15.28	15.01	14.45
Number of students				
Economically disadvantaged	9,559	9,186	8,832	9,280
Limited english proficiency	1,944	2,109	2,265	2,343

Source: District Records

Schedule 16

2019	2020	2021	2022	2023	2024
15,728	15,996	15,731	16,278	16,729	16,956
$ 142,190,335	$ 151,738,512	$ 160,780,613	$ 163,883,332	$ 177,640,201	$ 185,087,133
9,041	9,486	10,221	10,068	10,619	10,916
6.25%	4.92%	7.75%	-1.50%	5.47%	2.79%
1,065	1,115	1,170	1,236	1,327	1,228
14.80	14.35	13.74	13.17	12.61	13.81
10,702	11,428	11,815	11,730	12,644	13,259
2,575	2,742	2,670	2,770	2,940	3,043

Crowley Independent School District

Full-Time Equivalent Employees by Function/Program
Last Ten Fiscal Years

	2015	2016	2017	2018
Direct positions				
Teachers	963.70	988.20	1,014.00	1,055.80
Professional support	167.60	175.80	191.40	187.90
Campus administration	60.98	60.24	65.80	65.80
Central administration	12.00	12.00	10.50	9.30
Total professional staff	1,204.28	1,236.24	1,281.70	1,318.80
Educational aides	213.50	242.16	297.20	303.20
Auxiliary staff	212.51	215.43	214.10	215.00
TOTAL DISTRICT POSITIONS	1,630.3	1,693.8	1,793.0	1,837.0
Percentage change	3.16%	3.90%	5.85%	2.45%

Source: District Records

Schedule 17

2019	2020	2021	2022	2023	2024
1,065.40	1,114.80	1,170.00	1,236.00	1,326.50	1,228.00
195.80	201.60	246.00	208.00	196.05	144.00
67.40	66.60	76.00	78.00	80.00	77.00
9.00	8.00	12.00	22.00	42.00	83.00
1,337.60	1,391.00	1,504.00	1,544.00	1,644.55	1,532.00
299.00	313.90	294.00	275.50	331.00	583.00
218.20	229.10	275.50	256.00	376.85	109.00
1,854.8	1,934.0	2,073.5	2,075.5	2,352.4	2,224.0
0.97%	4.27%	7.21%	0.10%	13.34%	-5.46%

Crowley Independent School District

Teacher Base Salaries
Last Ten Fiscal Years

	2015	2016	2017	2018
Minumum salary				
Bachelor's Degree	$ 51,400	$ 52,171	$ 52,171	$ 53,000
Master's Degree	53,000	53,795	53,795	54,500
Maximum salary				
Bachelor's Degree	65,749	67,007	67,007	68,279
Master's Degree	67,438	68,744	68,744	70,070
District average actual teaching salary	55,447	56,898	58,679	60,140
Statewide average actual teaching salary	48,819	49,109	48,819	51,890

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

Schedule 18

2019	2020	2021	2022	2023	2024
$ 54,590	$ 56,590	$ 57,090	$ 60,010	$ 61,810	$ 61,810
56,135	58,190	58,690	61,610	63,410	63,410
69,565	71,053	71,348	73,147	74,315	84,467
71,411	72,653	72,948	74,747	75,915	98,288
58,586	59,800	61,063	62,454	63,522	61,584
54,122	52,162	57,091	53,500	58,887	55,600

Crowley Independent School District

School Building Information
Last Ten Fiscal Years

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

2018	2019	2020	2021	2022	2023	2024
577	623	561	611	673	665	672
627	593	672	559	595	527	528
514	514	680	669	726	723	753
558	644	632	560	557	534	513
515	559	583	518	579	533	535
656	804	494	427	410	430	468
632	655	543	483	507	503	501
741	804	551	477	497	520	471
559	592	406	383	416	420	409
545	534	448	410	449	422	413
631	639	550	294	370	393	423
531	537	591	367	402	512	569
603	631	674	296	325	417	433

Crowley Independent School District

School Building Information
Last Ten Fiscal Years

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

Source: District Records

2018	2019	2020	2021	2022	2023	2024
587	620	728	343	366	552	590
		578	618	688	644	693
881	931	935	911	784	747	702
681	659	695	1,070	1,004	977	864
800	875	924	917	944	958	928
			863	912	981	1034
1,626	1,543	1,524	1,581	1,537	1,607	1,796
1,808	1,892	2,003	2,057	2,000	2,136	2,104
520	565	598	630	722	744	712
660	689	698	687	815	784	845

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Compliance Section

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Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*

To the Board of Trustees of
Crowley Independent School District

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards)*, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Crowley Independent School District (the District) as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated November 14, 2024.

Report on Internal Control Over Financial Reporting

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

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

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

Report on Compliance and Other Matters

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

The Board of Trustees of
Crowley Independent School District

Purpose of this Report

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

Weaver and Tidwell, L.L.P.

WEAVER AND TIDWELL, L.L.P.

Fort Worth, Texas
November 14, 2024

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

To the Board of Trustees of
Crowley Independent School District

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

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

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

Basis for Opinion on Each Major Federal Program

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

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

Responsibilities of Management for Compliance

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

Auditor's Responsibilities for the Audit of Compliance

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

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

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

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

Report on Internal Control Over Compliance

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

The Board of Trustees
Crowley Independent School District

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

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

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

Weaver and Tidwell, L.L.P.

WEAVER AND TIDWELL, L.L.P.

Fort Worth, Texas
November 14, 2024

Crowley Independent School District
Schedule of Findings and Questioned Costs
June 30, 2024

Section 1. Summary of Auditor's Results

Financial Statements

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

Federal Awards

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

Identification of major programs:

- 84.010A – Title I, Part A
- 84.287C – Title IV, Part B – 21st CCLC
- 10.553 & 10.555 – Child Nutrition Cluster

Dollar threshold used to distinguish between type A and type B programs?	$943,194
Auditee qualified as low-risk auditee?	Yes

Section 2. Financial Statement Finding

There were no matters reported.

Section 3. Federal Award Findings and Questioned Costs

There were no matters reported.

Section 4. Prior Year Findings and Questioned Costs:

None

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Crowley Independent School District

Exhibit K-1

Schedule of Expenditures of Federal Awards
For the Fiscal Year Ended June 30, 2024

Federal Grantor/ Pass Through Grantor Program or Cluster Title	Federal Assistance Number	Pass-Through Entity Identifying Number	Federal Expenditures
U.S. DEPARTMENT OF EDUCATION			
Passed Through State Department of Education:			
Title I, Part A Cluster			
ESEA, Title 1, Part A - Improving Basic Programs	84.010A	23610101220912	$ 390,628
ESEA, Title 1, Part A - Improving Basic Programs	84.010A	24610101220912	3,217,161
School Action Fund-Planning	84.010A	226101647110003	16,567
School Action Fund-Planning	84.010A	246101647110005	342,201
School Action Fund-Continuation	84.010A	236101627110004	849,700
Total Title I, Part A Cluster			4,816,257
Special Education Cluster			
IDEA - Part B, Formula	84.027A[1]	236600012209126600	447,086
IDEA - Part B, Formula	84.027A[1]	246600012209126600	2,769,878
IDEA - Part B, Discretionary	84.027A[1]	236600112209126673	21,698
IDEA - Part B, Discretionary	84.027A[1]	246600112209126673	105,677
Total Federal Assistance Listing Number Number 84.027			3,344,339
IDEA - Part B, Preschool	84.173A[1]	236610012209126610	6,028
IDEA - Part B, Preschool	84.173A[1]	246610012209126610	51,097
Total Federal Assistance Listing Number Number 84.173A			57,125
Total Special Education Cluster			3,401,464
Career and Technical - Basic Grant	84.048A	23420006220912	3,743
Career and Technical - Basic Grant	84.048A	24420006220912	208,983
Total Federal Assistance Listing Number Number 84.048A			212,726
Title IV, Part B - 21st CCLC	84.287C	236950267110016	77,197
Title IV, Part B - 21st CCLC	84.287C	246950267110016	1,865,516
Total Federal Assistance Listing Number Number 84.287			1,942,713
Title III, Part A - English Language Acquisition	84.365A	23671001220912	75,492
Title III, Part A - English Language Acquisition	84.365A	24671001220912	221,448
Total Federal Assistance Listing Number Number 84.365A			296,940
Strategic Compensation Fellowship and Grant	84.367A	23694582711009	75,000
ESEA, Title II, Part A - Teacher/Principal Training	84.367A	23694501220912	92,899
ESEA, Title II, Part A - Teacher/Principal Training	84.367A	24694501220912	542,165
Total Federal Assistance Listing Number Number 84.367A			710,064
LEP Summer School	84.369A	69552302	7,347
Total Federal Assistance Listing Number Number 84.369A			7,347
Stronger Connections Grant	84.424F	236811017110075	74,442
Total Federal Assistance Listing Number Number 84.424F			74,442
Title VI, Part A	84.424A	23680101220912	33,948
Title VI, Part A	84.424A	24680101220912	269,418
Total Federal Assistance Listing Number Number 84.424A			303,366
COVID-19 - Elementary and Secondary School Emergency Relief, ESSER II	84.425D	21521001220912	932,405
Total Federal Assistance Listing Number Number 84.425D			932,405
COVID-19 - ARP Elementary and Secondary School Emergency Relief, ARP ESSER - TCLAS	84.425U	2152804220912	494,352
COVID-19 - ARP Elementary and Secondary School Emergency Relief, ARP ESSER - TCLAS	84.425U	215280587110040	500,803
ADSY Summer Learning Accelerator	84.425U	21528088220912	446,204
COVID-19 - ARP Elementary and Secondary School Emergency Relief, ARP ESSER	84.425U	21528001220912	7,974,539
Total Federal Assistance Listing Number Number 84.425U			9,415,898
COVID-19 - ARP Elementary and Secondary School Emergency Relief, ARP ESSER	84.425W	21533002220912	27,835
Total Federal Assistance Listing Number Number 84.425W			27,835
TOTAL DEPARTMENT OF EDUCATION			$ 22,141,457

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

Crowley Independent School District

Exhibit K-1

Schedule of Expenditures of Federal Awards - Continued
For the Fiscal Year Ended June 30, 2024

Federal Grantor/ Pass Through Grantor Program or Cluster Title	Federal Assistance Number	Pass-Through Entity Identifying Number	Federal Expenditures
U.S. DEPARTMENT OF AGRICULTURE			
Passed Through State Department of Agriculture:			
Child Nutrition Cluster			
School Breakfast Program - Seamless Summer Option	10.553 [2]	71401201	2,792,486
National School Lunch Program - Seamless Summer Option	10.553 [2]	71301201	5,877,726
Total Federal Assistance Listing Number Number 10.553			8,670,212
USDA Commodities (noncash)	10.555 [2]	806780706	516,126
Total Federal Assistance Listing Number Number 10.555			516,126
Total Child Nutrition Cluster			9,186,338
TOTAL DEPARTMENT OF AGRICULTURE			$ 9,186,338
U.S. DEPARTMENT OF TRANSPORTATION			
Passed Through Federal Aviation Administration:			
Aviation Maintenance Technical Workforce Grant Program	20.112	G-21-WD-AP-127	14,964
Total Federal Assistance Listing Number Number 20.112			14,964
TOTAL DEPARTMENT OF TRANSPORTATION			$ 14,964
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES			
Passed Through State Department of Health and Human Services:			
Medicaid Administrative Claiming Program	93.778 [3]	N/A	97,036
Total Federal Assistance Listing Number Number 93.778			97,036
TOTAL DEPARTMENT OF HEALTH AND HUMAN SERVICES			$ 97,036
TOTAL EXPENDITURES OF FEDERAL AWARDS			$ 31,439,795

[1] Reported as Special Education Cluster (IDEA, Part B), as required by Compliance Supplement May 2024
[2] Reported as Child Nutrition Cluster, as required by Compliance Supplement May 2024
[3] Reported as Medicaid Cluster, as required by Compliance Supplement May 2024

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

Crowley Independent School District

Notes to Schedule of Expenditures of Federal Awards
For the Fiscal Year Ended June 30, 2024

Note 1. Summary of Significant Accounting Policies

The accompanying schedule of expenditures of federal awards includes the federal grant activity of Crowley Independent School District and is presented on the modified accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of Single Audit Act Amendments of 1996 and Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200*, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of the basic financial statements. National School Lunch Program non-cash commodities were received and are valued at $516,126.

Note 2. De Minimis Cost Rate

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

Note 3. Reconciliation to Basic Financial Statements

Presented below is a reconciliation of federal revenues:

Total expenditures of federal awards per Exhibit K-1	$	31,439,795
Additional federal revenues reported in governmental funds:		
School Health & Related Services		613,414
Total federal revenues per Exhibit C-2	$	32,053,209

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School First Questionnaire

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Crowley Independent School District **Exhibit L-1**

Schedule of Required Responses to Selected
School FIRST Indicators (Unaudited)
For the Fiscal Year Ended June 30, 2024

Data Control Codes		Responses
SF1	Was there an unmodified opinion in the Annual Financial Report on the financial statements as a whole?	Yes
SF2	Were there any disclosures in the Annual Financial Report and/or other sources of information concerning nonpayment of any terms of any debt agreement at fiscal year end?	No
SF3	Did the school district make timely payments to the Teachers Retirement System (TRS), Texas Workforce Commission (TWC), Internal Revenue Service (IRS), and other government agencies? (If the school district was issued a warrant hold and the warrant hold was not cleared within 30 days from the date the warrant hold was issue, the school district is considered to not have made timely payments.) Payments to the TRS and TWC are considered timely if a warrant hold that was issued in connection to the untimely payment was cleared within 30 days from the date the warrant hold was issued. Payments to the IRS are considered timely if a penalty or delinquent payment notice was cleared within 30 days from the date the notice was issued.	Yes
SF4	Was the school district issued a warrant hold? Even if the issue surrounding the initial warrant hold was resolved and cleared within 30 days, the school district is considered to have been issued a warrant hold.	No
SF5	Did the Annual Financial Report disclose any instances of material weaknesses in internal controls over financial reporting and compliance for local, state, or federal funds?	No
SF6	Was there any disclosure in the Annual Financial Report of material noncompliance for grants, contracts, and laws related to local, state, or federal funds?	No
SF7	Did the school district post the required financial information on its website in accordance with Government Code, Local Government Code, Texas Education Code, Texas Administrative Code and other statutes, laws and rules that were in effect at the school district's fiscal year end?	Yes
SF8	Did the school board members discuss the school district's property values at a board meeting within 120 days before the school district adopted its budget?	Yes
SF9	Total accumulated accretion on capital appreciation bonds included in government-wide financial statements at fiscal year-end?	$ 32,444,575