



ANNUAL COMPREHENSIVE FINANCIAL REPORT

For Fiscal Year Ended June 30, 2024

**SAN BENITO CONSOLIDATED
INDEPENDENT SCHOOL DISTRICT**
San Benito, Texas

**ANNUAL COMPREHENSIVE
FINANCIAL REPORT**

FOR THE YEAR ENDED JUNE 30, 2024

Prepared by: Business Office

SAN BENITO CONSOLIDATED INDEPENDENT SCHOOL DISTRICT

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INTRODUCTORY SECTION





November 13, 2024

**Mr. Orlando Lopez, President,
Members of the Board of Trustees, and
Patrons of the San Benito Consolidated Independent School District**

San Benito, Texas 78586

Dear Mr. Lopez, Board of Trustees, and Patrons:

Monica Mata
Chief Financial Officer

Board of Trustees

Orlando Lopez
President

Dr. Ariel Cruz-Vela
Vice-President

Rudy Corona
Secretary

Frutoso M. Gomez, Jr.
Oscar Medrano
Alex Reyna
Mario Silva

We are pleased to present the San Benito Consolidated Independent School District (the “District”) Annual Comprehensive Financial Report (ACFR) for the year ending June 30, 2024. The report was prepared by the Business Office. Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures contained in the report, rests solely with the District.

The District’s annual audited financial statements of the governmental activities, each major fund, and the aggregate remaining fund information are presented in conformity with requirements established by the Texas Education Agency in their Financial Accountability Systems Resource Guide. To provide a reasonable basis for making these representations, management of the District has established a comprehensive internal control framework that is designed both to protect the government’s assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the District’s financial statement in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the District’s comprehensive framework of internal controls has been designated to provide, reasonable rather than absolute, assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The District’s independent auditors were Carr, Riggs & Ingram, LLC and their opinion letter is hereby made a part of this report. Texas law requires that each public school district in the state undergo an annual audit conducted by an independent audit firm of certified public accountants and publish within one-hundred fifty days of the close of each fiscal year a complete set of financial statements. This audit must be done in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States.

San Benito Schools - The Gold Standard in Public Education

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It is the policy of the San Benito CISD not to discriminate on the basis of race, color, national origin, gender, or disability in its educational and Career and Technology programs, services or activities as required by Title VI of the Civil Rights Act of 1964.



The goal of the independent audit was to provide reasonable assurance that the financial statements of San Benito Consolidated Independent School District for fiscal year ended June 30, 2024, are free of material misstatement and are presented in conformity with generally accepted accounting principles (GAAP). The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the District's financial statements for the fiscal year ended June 30, 2024 are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

The independent audit of the financial statements of the District was part of a broader, federally mandated "Single Audit" designated to meet the special needs of federal grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government's internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal awards. Information related to this single audit, including a schedule of expenditures of federal awards, the independent auditor's reports on the internal controls and compliance with applicable laws and regulations, and a schedule of findings and questioned costs are included in the Federal Awards Section of the report.

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

This annual comprehensive financial report consists of four major sections: (1) the Introductory Section which describes our District and the contents of the report; (2) the Financial Section which contains the basic financial statements and notes, combining schedules and required TEA schedules; (3) the Statistical Section which shows prior years information for comparison purposes and other general information; and (4) the Federal Awards Section, as required.

GOVERNING BODY

San Benito Consolidated Independent School District ("District") is a political subdivision of the State of Texas. The District encompasses approximately 16.1 square miles with a population of 27,780 and is located near the Gulf of Mexico in Cameron County in the southwest corner of Texas. The District is located on Interstate Highway 77 (Interstate 69E), about 10 miles south of Harlingen, 20 miles north of Brownsville, and 40 miles east of McAllen in the Rio Grande Valley.

The policy-making functions of the District lie with a seven-member Board of Trustees (the Board) composed of District residents, each of which is elected by the voters of the district for three-year staggered terms. Regular meetings are scheduled the second Tuesday of the month and are held at the John F. Barron Board Room located at 240 N. Crockett St in San Benito, TX. Special called meetings, committee meetings and workshop sessions are scheduled as needed and announced to the public in compliance with public notice requirements.

The Board has final control over local school matters limited only by the state legislature, the court system and by the will of its citizens as expressed in school Board elections and bond referendums. Board decisions are based on a majority vote of those present.

In general, the Board is responsible for adopting policy, employing and evaluating the Superintendent and overseeing the operations of the District and its schools. The Board is also responsible for setting the tax rate, adopting the annual budget along with periodic amendments, setting salary schedules, approving pay increases and serving as a board of appeals in personnel and student matters. The Board receives funding from local, state and federal source entities. This report contains all funds pertaining to the District. Serving without compensation, Board members establish the policies by which schools operate. In carrying out the task of setting policy, the board identifies needs and establishes priorities for the school system, allocates financial and human resources among the priority areas and evaluates school performance. The District's Superintendent of Schools and staff assist the Board with financial and administrative matters and oversee the day-to-day operations of the District.

Budgetary Controls

On an annual basis, the District presents the Board of Trustees with the proposed budgets for the General Operating Fund, the Debt Service Fund, and the Food Service Fund for approval as required by the Texas Education Code and as described in the Texas Education Agency's Financial Accountability Systems Resource Guide. The proposed budget is presented to the Board summarized at the function level for each of the funds above. The Board is required to hold a public hearing on the proposed budget and to adopt a final



budget no later than June 30, the close of the District's fiscal year. After adoption of the budget, the appropriation amounts are entered into the District's accounting and encumbrance system and monitoring of the expenditures and encumbrances in relation to the approved budget begins.

Budget managers have the authority to approve budget transfers anytime during the year. A budget transfer is the movement of appropriations between budget line items within the same function. Any request to move appropriations between budget line items to different functions is considered a budget amendment. Any budget amendment requested by budget managers requires Board approval. Expenditure requests will not be processed unless appropriations are available in the line item.

The District feels that the budgetary controls currently in place are adequate to ensure that expenditures remain within the approved budget and that the District complies with regulations established by the Texas Education Code and the Financial Accountability Systems Resource Guide.

The District evaluates the existing system of internal controls annually through self-evaluation and the annual independent financial and compliance audit. Internal controls are designed to provide reasonable, but not absolute, assurance regarding: 1) the safeguarding of assets against loss from authorized use or disposition; and 2) the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance recognizes that: 1) the cost of controls should not exceed benefits expected to be derived; and 2) the evaluation of costs and benefits requires estimates and judgments by management.

Services Provided

The District provides a safe and learning environment that ensures a quality education for grade levels Pre-kindergarten through the 12th grade. Beginning in eleven elementary schools, three middle schools, six alternative education programs and extending through two high schools, students study the essential elements of language arts, reading, science, mathematics, art, music, physical education and computer literacy. This includes a special education program for students with disabilities, occupational education, bilingual instruction for those with limited English proficiency, and specialized instruction for disadvantaged students.

Enrollment

San Benito CISD is a Title I District and has a total enrollment of 9,126 students based on the 23-24 PEIMS Fall Submission Report. Of these students, 98.28% are Hispanic, 1.44% are White; 98.81% are Title I; 85.48% of the students are economically disadvantaged; 60.76% of the students are At-Risk, and 28.04% of all students are identified as Limited English Proficient language learners.

The breakdown of our student membership is as follows:

Students by Grade	Count	Percent
Early Childhood Ed	23	0.25%
Pre-Kindergarten	679	7.44%
Kindergarten	551	6.04%
Grade 1	572	6.27%
Grade 2	633	6.94%
Grade 3	642	7.03%
Grade 4	639	7.00%
Grade 5	614	6.73%
Grade 6	638	6.99%
Grade 7	653	7.16%
Grade 8	678	7.43%
Grade 9	739	8.10%
Grade 10	725	7.94%
Grade 11	713	7.81%
Grade 12	627	6.87%



Average daily attendance had been stable and with a small decline over the last few years. Due to the pandemic, ADA has taken a downward curve and projections are dependent on many variables. ADA is expected to fluctuate and dependent on the after affects of COVID-19 rates. Projected membership for school year 2024-2025 is anticipated at 8,242.



Mission Statement

The mission of the San Benito CISD is to provide a premier education for all students, through a positive and safe learning environment, so that its graduates are college, career, and workforce ready.

Core Values Statement

San Benito CISD believes that:

- All students can and will learn
- All teachers can teach
- High expectations for all encourage excellence
- Resources to support students' needs must be provided
- Excellence in teaching and learning is vital
- All students will be supported to pursue their passion upon graduation
- Respect for all individuals is essential
- A community with shared ownership, purpose, and commitment work well together

Achievements

The Schools FIRST (Financial Accountability Rating System of Texas), was developed by the Texas Education Agency in response to Senate Bill 875 passed in 1999. The primary goal of Schools FIRST is to achieve quality performance in the management of school districts' financial resources, a goal made more significant due to the complexity of the State's school finance system.

The San Benito Consolidated Independent School District received an "Superior Achievement" rating under Texas' Schools FIRST financial accountability rating system for the 2022-2023 Data fiscal year. The Superior Achievement rating is the State's highest rating equivalent to an A and demonstrates the quality of the school district's financial management and reporting system. The primary goal of School FIRST is to achieve quality performance in the management of school district's financial resources. This goal is now more significant due to the complexity of accounting associated with the Texas school finance system.

Factors Affecting Financial Condition

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

Local Economy

Employment and the Labor Force

The City of San Benito is the third largest City within Cameron County. The City's economy is positively impacted by the North American Free Trade Agreement (NAFTA), the growth of manufacturing plants and the shipping industry of fruits and vegetables via the international bridge.

The maquiladora (twin manufacturing plant) industry operates on the concept of manufacturing performed in Mexico with support facilities on the U.S. side. San Benito is just minutes from the Free Trade International Bridge at Los Indios, TX which it partially owns. The bridge is one of the most modern ports of entry of South Texas, and provides a quick route to the Mexican border cities of Matamoros, Reynosa and Valle Hermoso, as well as the interior industrial city of Monterrey.

San Benito's economy is supported by two major retail developments Wal-Mart and HEB Grocery.

Long-term Financial Planning and Major Initiatives

The District continues to maintain a healthy General Fund Balance. The District has maintained the fund balance to ensure that needed resources are available when required to meet unexpected revenue shortfalls and one-time expenditures that may exceed the annual available resources. If certain events occur during the year, the District may react with appropriate budget changes and or amendments as per CE (Local) Policy, "The expenditure of funds shall be under the direction of the Superintendent or designee who shall ensure that funds are expended in accordance with the adopted budget."

Indicators pointing to a healthy financial standing in San Benito are the steady increase in sales tax. The City is seeing steady growth, and is on track to experience even greater economic wellbeing into the future.



Some of the major initiatives for fiscal year 2024 are as follows:

- Technology and wireless upgrades
- Bus purchases
- Fencing and security
- Security Cameras
- Access controls for Entry at Campuses
- Vestibules at Campuses

Debt Service

Debt Service is a major area of cost due to the District's building program which is primarily financed by the sale of general obligation bonds. The Texas Education Code (TEC) authorizes the District to issue negotiable coupon bonds to construct, acquire, or equip school buildings, to purchase necessary sites, or to acquire or refinance property financed under a contract entered into under the Public Property Finance Act. The District is further authorized to levy and assess annual ad valorem taxes sufficient to pay the principal and interest on the bonds as they become due.

The District's primary objective in debt management is to keep the level of indebtedness within available resources and within legal debt limitations.

All bond elections are held in accordance with statutory requirements and bonds are issued and taxes are levied in compliance with Sections 45.001, 45.003(b)(1), and 45.003(e) of the Texas Education Code.

As of June 30, 2024, the District had seven Unlimited Tax School Building Bonds, with maturities extending into the year 2049.

Rating

In October 2016, the District's bonds have been rated "AAA" by S&P Global Ratings, a division of Standard & Poor's Financial Services LLC ("S&P"). S&P generally rates all bonds guaranteed by the Permanent School Fund of Texas "AAA". The currently outstanding tax supported debt of the District has a rating of "AAA" by S&P by virtue of the Permanent School Fund Guarantee.

Fiduciary Operations

The District maintains the fiduciary responsibility of monitoring the individual campus' student activity funds. The District ensures that proper control over cash is maintained and that all procedures are in accordance with TEA's Financial Accountability Systems Resource Guide. As of June 30, 2024, total assets for student activity and trust funds are \$600,406.



Acknowledgments

The preparation of the Annual Comprehensive Financial Report on a timely basis could not have been accomplished without the commitment and dedicated services of the Business Office staff and other members district-wide. We would like to express our appreciation for their contributions to its presentation.

The Business Office would like to thank the following personnel for the time and effort given to the preparation of this report:

Administration

Mr. Alfredo Perez, Superintendent of Schools

Ms. Monica Mata, Chief Financial Officer

Mrs. Dilia Cornett, Assistant Superintendent of Academics

Mr. Abraham Gallegos, Executive Director of Administrative Services

Mr. Luis Gonzales, Director of Public Relations

Mr. Ray Saldana, Executive Director of Operations

Business and Finance

Mr. Christopher Lee Cortez, Accounting Director

Ms. Indira Arias, Accountant

Mrs. Veronica Martinez, Chief Financial Officer Secretary

Mrs. Cynthia Cavazos, Accounting Specialist

Mrs. Irma Corkill, Accounts Payable Clerk

Mrs. Edith Guerra, Accounts Payable Clerk

Ms. Elizabeth Rodriguez, Accounts Payable Clerk

We would especially like to thank the District's Board of Trustees for their time, dedication and support to the District and its personnel and our independent auditor, Carr, Riggs & Ingram, LLC, for their role in providing professional guidance and assistance in the preparation of this report.

Respectfully Submitted,



Monica Mata
Chief Financial Officer



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**San Benito Consolidated Independent School District
Texas**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2022

Christopher P. Morill

Executive Director/CEO

The preceding year's annual comprehensive financial report is still in review as of the current date.

BOARD OF TRUSTEES

Orlando Lopez	President
Dr. Ariel Cruz	Vice President
Rudy Corona	Secretary
Crystal Hernandez	Member
Israel Villarreal, III	Member
Frutoso Gomez	Member
Alejandro Reyna	Member

SUPERINTENDENT

Alfredo Perez

ADMINISTRATORS

Chief Financial Officer
Monica Mata

Assistant Superintendent of Academics
Dilia Cornett

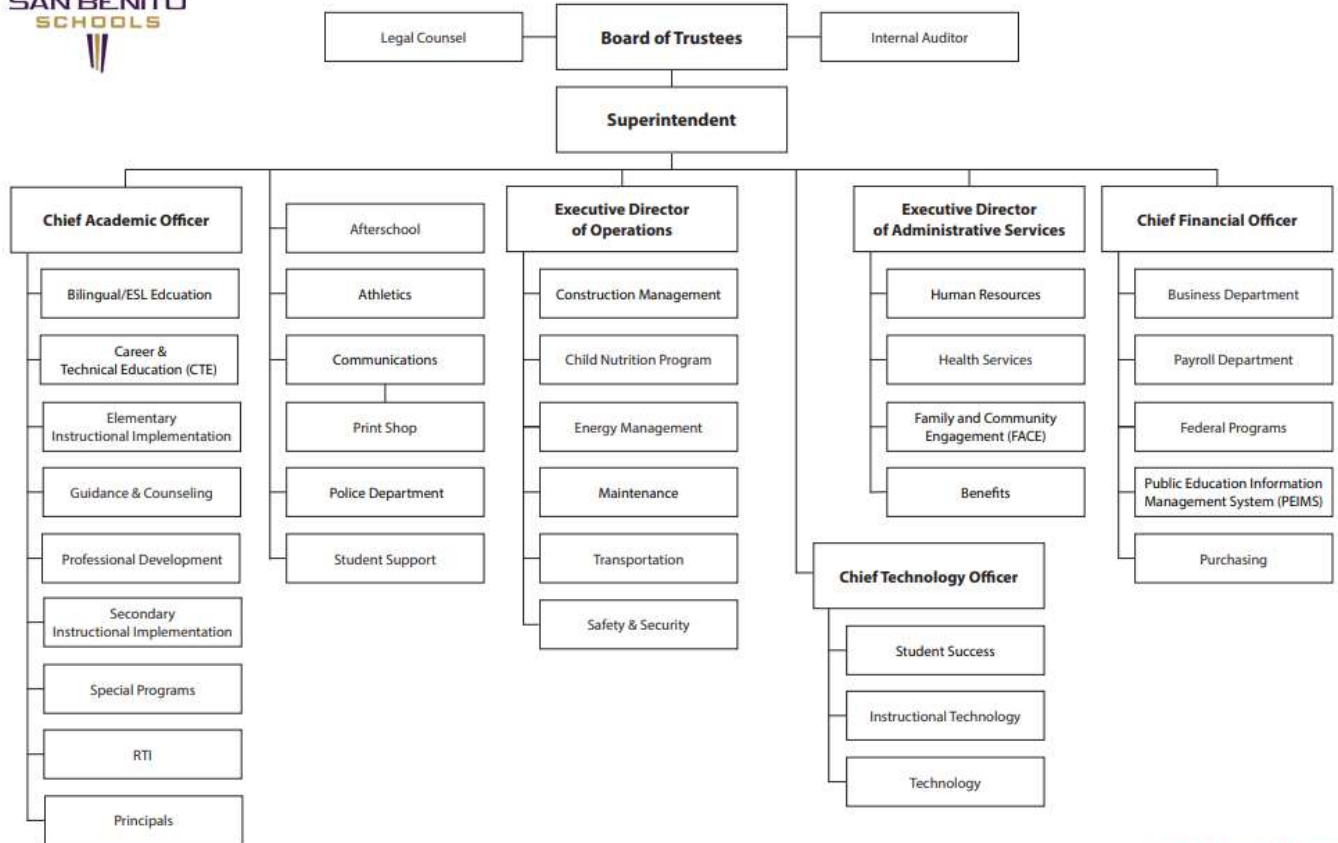
Executive Director of Administrative Services
Abraham Gallegos

Director of Public Relations
Luis Gonzales

Executive Director of Operations
Ray Saldana



San Benito Consolidated Independent School District 2023-2024 Superintendent's Organizational Chart



Effective: September 27, 2023

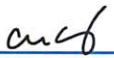
CERTIFICATE OF BOARD

San Benito Consolidated Independent School District
Name of School District

Cameron
County

031-912
Co.-Dist. Number

We, the undersigned, do hereby certify that the attached annual financial reports of the above named school district were reviewed and 60 approved D disapproved for the year ended June 30, 2024 at a meeting of the board of school trustees of such school district on the 13 day of November, 2024.


Ariel Cruz-Vela (Nov 15, 2024 07:54 CST)

Signature of Board Vice President



Signature of Board President

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FINANCIAL SECTION



INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees
San Benito Consolidated Independent School District

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the San Benito Consolidated Independent School District, as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the San Benito Consolidated Independent School District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the San Benito Consolidated Independent School 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 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 San Benito Consolidated Independent School 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.

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Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the San Benito Consolidated Independent School 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 generally accepted auditing standards 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 generally accepted auditing standards 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 San Benito Consolidated Independent School 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 San Benito Consolidated Independent School District's ability to continue as a going concern for a reasonable period of time.

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We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison of the General Fund, Pension and OPEB liabilities related schedules, and the related notes to 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.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the San Benito Consolidated Independent School District's basic financial statements. The combining fund financial statements and other supplemental information, as listed in the table of contents, and schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining fund financial statements, other supplemental information, 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.

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Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 13, 2024 on our consideration of the San Benito Consolidated Independent School District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the San Benito Consolidated Independent School District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering San Benito Consolidated Independent School District's internal control over financial reporting and compliance.

Carr, Riggs & Ingram, L.L.C.

Harlingen, Texas
November 13, 2024

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San Benito Consolidated Independent School District Management's Discussion and Analysis (Unaudited)

This section of the San Benito Consolidated Independent School District's annual financial report presents our discussion and analysis of the District's financial performance during the twelve months ended June 30, 2024. Please read it in conjunction with the District's financial statements, which follow this section.

FINANCIAL HIGHLIGHTS

The District's total combined net position (deficit) was \$(6,746,932) at June 30, 2024.

- During the year, the District's expenses were \$143,195,866. Revenues generated in taxes and other revenues for governmental activities were \$140,418,866.
- The total cost of the District's programs increased by \$4,981,748 from last year. The increase resulted from an overall increase in expenditures mainly in function 11 (Instruction) and 51 (Facilities Maintenance and Operations).
- The general fund reported a fund balance this year of \$49,823,151 which was a decrease of \$6,369,988 over the prior year due to a decreased availability of ESSER federal grant funds.
- The District received an "A" rating for the Financial Integrity Reporting System of Texas (FIRST) for 2023, earning 98 of 100 points.

OVERVIEW OF THE FINANCIAL STATEMENTS

The Financial Section of this Annual Comprehensive Financial and Compliance Report consists of five parts: (1) *management's discussion and analysis* (this section), (2) the *basic financial statements*, (3) *required supplementary information*, and (4) *supplementary information*, (5) *other information*, which is the section that presents additional information required by the Texas Education Agency.

The Management's Discussion and Analysis section is intended to serve as an introduction to the District's Basic Financial Statements. The District's Basic Financial Statements comprise three components: (1) Government-Wide Financial Statements (2) Fund Financial Statements, and (3) Notes to the Basic Financial Statements.

The basic financial statements include two kinds of statements that present different views of the District:

The first two statements are *government-wide financial statements* that provide both *long-term* and *short-term* information about the District's overall financial status. The remaining statements are *fund financial statements* that focus on *individual parts* of the government, reporting the District's operations in more detail than the government-wide statements.

- *The governmental funds* statements tell how *general government* services were financed in the *short term* as well as what remains for future spending.
- *Internal service fund* statements offer *short-* and *long-term* financial information about the activities the government operates *like businesses*.
- *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 more detailed data. The statements are followed by a section of *required supplementary information* that further explains and supports the information in the financial statements. The remainder of this overview section of management's discussion and analysis explains the structure and contents of each of the statements.

Government-wide Statements

The *government-wide financial statements* are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business. All of the District's services are reported in the government-wide financial statements, including instructional, instructional leadership, student support services, general administration, support services, and debt services. Property taxes, state foundation funds and grants finance most of these activities.

The *statement of net position* presents information on all of the District's assets and deferred outflows and liabilities and deferred inflows, with the difference between the two reported as net position. Net position is one way to measure the District's financial health or *position*. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating. To fully assess the overall health of the District; however, non-financial factors need to be considered as well, such as changes in the District's average daily attendance, its property tax base and the condition of the District's facilities.

The *statement of activities* presents information for all of the current year's revenues and expenses regardless of when cash is received or paid. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

The government-wide financial statements of the District are principally supported by taxes and intergovernmental revenues (governmental activities). All of the District's services are reported in the government-wide financial statements, including instructional leadership, student support services, general administration, support services and debt services.

New Accounting Standards Adopted

In fiscal year 2024, the District adopted new statements of financial accounting standards issued by the Governmental Accounting Standards Board:

- GASB Statement No. 100, *Accounting Changes and Error Corrections*

This Statement requires disclosure in notes to financial statements of descriptive information about accounting changes and error corrections, such as their nature. In addition, information about the quantitative effects on beginning balances of each accounting change and error correction should be disclosed by reporting unit in a tabular format to reconcile beginning balances as previously reported to beginning balances as restated. Furthermore, this Statement addresses how information that is affected by a change in accounting principle or error correction should be presented in required supplementary information (RSI) and supplementary information (SI).

Other adopted accounting pronouncements were adopted in the current fiscal year but had no impact on the District's financial records. More detailed information about these standards is presented in Note 1 to the financial statements.

Fund Financial Statements

A fund is a group of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance related requirements. The fund financial statements provide more detailed information about the District's most significant *funds* – *not* the District as a whole.

**San Benito Consolidated Independent School District
Management's Discussion and Analysis (Unaudited)**

Funds are accounting devices that the District uses to keep track of specific sources of funding and spending for particular purposes. Some funds are required by State law and by bond covenants. The Board of Trustees establishes other funds to control and manage money for particular purposes to show that it is properly using taxes and grants.

The District has the following kinds of funds:

Governmental funds: Government funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year.

Most of the District's basic services are included in governmental funds, which focus on (1) how *cash and other financial assets* that can readily be converted to cash flow in and out and (2) the balances left at year-end that are available for spending. Consequently, the governmental fund statements provide a detailed *short-term* view that helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the District's programs. Because this information does not encompass the additional long-term focus of the government-wide statements, we provide additional information at the bottom of the governmental funds statement, or on the subsequent page, that explain the relationship (or differences) between them.

The District maintains 33 governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balances for the general fund and capital projects fund, which are considered to be major funds. Data from the other governmental funds are combined in a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in the financial statements. The District adopts an annual appropriated budget for its General Fund, Food Service Fund, and Debt Service Fund. A budgetary comparison schedule has been provided to demonstrate compliance with these budgets.

Proprietary funds (753): Services for which the District charges customers a fee are generally reported in proprietary funds. Proprietary funds, like the government-wide statements, provide both long-term and short-term financial information. The District uses *internal service funds* to report activities for its self-funded health insurance.

Fiduciary funds (806 and 865): The District is the trustee, or *fiduciary*, for certain funds. The District is responsible for ensuring that the assets reported in these funds are used for their intended purposes. All of the District's fiduciary activities are reported in a separate statement of fiduciary net position and a statement of changes in fiduciary net position. We exclude these activities from the District's government-wide financial statements because the District cannot use these assets to finance its operations.

Notes to Financial Statements

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

**San Benito Consolidated Independent School District
Management's Discussion and Analysis (Unaudited)**

Required Supplementary Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information that further explains and supports the information in the financial statements. The Required Supplementary Information relates to comparison of the original adopted budget, the final amended budget, and the actual results for the fiscal year ended. This is required supplementary information for the general fund. The District did not have any major special revenue funds with a legally adopted budget, therefore, only the general fund is presented as Required Supplementary Information. Also included in RSI are the Schedule of the District's Proportionate Share of the Net Pension Liability, the Schedule of District Contributions to the Teacher Retirement System Pension Plan (TRS), the Schedule of the District's Proportionate Share of the Net OPEB Liability, and the Schedule of District Contributions to the Teacher Retirement System OPEB Plan (TRS).

Supplementary Information

This Supplementary Information section contains information for the purpose for additional analysis and is not a required part of the basic financial statements. It includes compliance schedules required by the Texas Education Agency.

Government-Wide Financial Analysis

Presented in Tables I and III are summarized Statement of Net Position and Statement of Changes in Net Position for both current and prior-year data. Our analysis focuses on the current year and the comparison of prior-year amounts on the net position (Table I) and changes in net position (Table III) of the District's governmental activities.

Net Position

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. For the year ended June 30, 2024, the District's liabilities and deferred inflows exceeded its assets and deferred outflows by \$(6,746,932).

**San Benito Consolidated Independent School District
Management's Discussion and Analysis (Unaudited)**

TABLE I
Net Position Summary

	Governmental Activities	
	June 30,	June 30,
	2024	2023
Assets		
Current and other assets	\$ 77,586,014	\$ 82,105,803
Capital assets	91,359,727	97,095,441
Total assets	168,945,741	179,201,244
Deferred outflows of resources	22,873,419	24,889,885
Liabilities		
Current liabilities	17,973,464	17,785,045
Long-term liabilities	86,725,842	93,497,314
Net pension liabilities	40,388,686	37,195,194
Net OPEB liabilities	18,752,903	20,543,769
Total liabilities	163,840,895	169,021,322
Deferred inflows of resources	34,725,197	39,039,739
Net position		
Net investment in capital assets	23,361,145	22,186,758
Restricted	7,338,945	7,033,535
Unrestricted	(37,447,022)	(33,190,225)
Total net position (deficit)	\$ (6,746,932)	\$ (3,969,932)

Unrestricted net position reflects a deficit in the amount of \$(37,447,022) created from the implementation of GASB 68 and GASB 75 in prior periods for pension and OPEB. Although the District reports a deficit, the deficit is primarily due to reporting the District's proportionate share of the net pension and net OPEB liabilities. The total district liability is reported in the governmental activities; however, the actual liability does not require the use of current resources at the fund level, which results in a timing difference since the TRS plans are funded on a pay-as-you-go basis. The District has made all contractually required contributions and obligations as noted in the required supplementary information and has sufficient fund balance to meet the District's ongoing obligations to students and creditors.

**San Benito Consolidated Independent School District
Management's Discussion and Analysis (Unaudited)**

Governmental Activities

The District's property tax rate decreased from \$1.2915 per \$100 to \$1.05867 per \$100 of taxable property value

The total cost of all programs and services was \$143,195,866; 50% of these costs are for instructional.

Table II presents the cost of each of the District's largest functions as well as each function's net cost (total cost less fees generated by the activities and intergovernmental aid). The net cost reflects what was funded by state revenues as well as local tax dollars.

- The cost of all governmental activities this year was \$143,195,866.
- However, the amount that our taxpayers paid for these activities through property taxes was only \$14,175,502.
- The cost that was paid by those who directed benefited from the program was \$1,159,614.
- The amount paid by operating grants and contributions was \$38,631,761.
- The amount paid by capital grants and contributions was \$179,994.

TABLE II
Net Cost of Selected District Functions

	Total Cost of Services		Net Cost of Services	
	2024	2023	2024	2023
Instruction	\$ 71,644,039	\$ 67,879,009	\$ (58,255,102)	\$ (54,107,838)
School leadership	6,120,859	6,702,231	(5,688,115)	(6,175,947)
Food services	9,430,722	8,946,195	1,055,945	1,948,603
Facilities maintenance and operations	15,843,408	14,958,216	(13,683,287)	(12,480,281)

Changes in Net Position

The Net position of the District decreased by \$2,777,000 for the year ended June 30, 2024. The total revenues from taxpayers, user service, grants, and other sources for the District was \$140,418,866, a decrease over fiscal year 2023 of \$255,907. The revenue decrease was attributable to the decrease in state and federal grants received and a decrease in tax revenues. The largest decrease in federal grants was the ESSER III Grant which was a multi-year grant that was utilized more in the previous two fiscal years. For 2023-2024 the remaining grant funds decreased in comparison to the previous two fiscal years as 2024 is the final year of the grant. Additionally, an increased homestead exemption contributed to lower tax revenues for the District. Total expenses for the 2024 fiscal year were \$143,195,866 which is \$4,981,748 more than the expenses for prior year. With the "phasing out" of ESSER III Grant funds, an increasing amount of expenditures were paid through the District's general fund and no longer supplanted through ESSER III grant funds. Some of these expenditures were for educational staff, transportation costs, and technology expenditures.

**San Benito Consolidated Independent School District
Management's Discussion and Analysis (Unaudited)**

**TABLE III
Changes in Net Position**

	Governmental Activities	
	June 30, 2024	June 30, 2023
Revenues		
Program revenues		
Charges for services	\$ 1,159,614	\$ 1,207,237
Operating grants and contributions	38,631,761	40,502,014
Capital grants and contributions	179,994	-
General revenues		
Property taxes	14,175,502	16,758,415
State and other grants	82,644,385	80,492,306
Investment earnings	3,191,856	2,423,999
Other	435,754	(709,198)
	\$ 140,418,866	\$ 140,674,773
Expenses		
Instruction	\$ 71,644,039	\$ 67,879,009
Instruction resources and media services	2,143,623	2,084,692
Curriculum and staff development	2,464,822	2,465,355
Instructional leadership	4,344,621	4,077,458
School leadership	6,120,859	6,702,231
Guidance, counseling and evaluation services	4,292,812	4,045,735
Social work services	582,378	536,090
Health services	1,435,855	1,443,423
Student (pupil) transportation	4,106,460	4,303,714
Food services	9,430,722	8,650,929
Extracurricular activities	4,158,228	4,068,883
General administration	5,775,999	7,041,539
Facilities maintenance and operations	15,843,408	14,958,216
Security and monitoring services	4,430,179	3,667,455
Data processing services	2,636,782	2,301,779
Community services	825,548	818,676
Debt service		
Interest on long-term debt	2,956,631	3,168,934
Payments to Juvenile Justice Alternative Ed. Prg.	2,900	-
Total expenses	143,195,866	138,214,118
Change in net position	(2,777,000)	2,460,655
Beginning net position	(3,969,932)	(6,430,587)
Ending net position	\$ (6,746,932)	\$ (3,969,932)

The District's total revenues were \$140,418,866. A significant portion, 86%, of the District's revenue comes from state aid – formula grants, operating grant, and capital grants compared to 12% from local taxes.

The Net Position of the District decreased by \$2,777,000 for the year ended June 30, 2024, which was directly attributable to the continued the decrease in federal grants received and increased expenditures.

FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS

As noted earlier, the District uses fund accounting to ensure and demonstrate compliance with finance related legal requirements, bond covenants, and segregation for particular purposes. The focus of the District's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the District's financing requirements. In particular, unassigned fund balance may serve as a useful measure of the District's net resources available for spending at the end of a fiscal year.

General Fund. The general fund is the chief operating fund of the District. At the end of the current fiscal year, unassigned fund balance of the General fund was \$41,086,565, while total fund balance reached \$49,823,151. As a measure of the general fund's liquidity; it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balances represents 36.28% of total general fund expenditures, while total fund balance represents 43.99% of total general fund expenditures. Fund balance in the general fund decreased for the fiscal year due to an increased amount of expenditures being paid through the District's general fund due to exhaustion of ESSER III grant funding; additionally, the district had a decrease in revenues attributed to less tax revenues. This was due to a larger homestead exemption that was granted statewide.

The \$41,086,565 of unassigned fund balance gives the District a balance that is the equivalent of 132.38 days of expenditures. This fund balance is adequate to minimize the likelihood of the District entering the short-term debt market to pay for current operating expenditures.

Capital Projects Fund. The capital projects fund ended with a total combined restricted for capital acquisition and contractual fund balance of \$14,936,315. This is a decrease of \$116,625 from prior year fund balance. The District's capital projects fund decreased for the fiscal year due to ongoing construction projects in the District, which are the Performing Arts Center and Natatorium. As of June 30, 2024 these projects remain as construction in progress.

As of June 30, 2024, the District's governmental funds reported a combined ending fund balance of \$65,841,784, a decrease of \$5,360,331 from last year. Of the total fund balance, \$49,823,151 is for general fund and of that, \$41,086,565 constitutes unassigned fund balance. The remainder of fund balance is non-spendable, restricted, committed or assigned for particular purposes as follows for general fund:

**TABLE IV
General Funds – Fund Balances**

Nonspendable	
Inventories	\$ 747,301
Prepayments	1,491,590
Restricted	
Grant funds	6,497,695
Unassigned	
Unassigned	41,086,565
Total Fund Balance	\$ 49,823,151

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At the end of 2024, the District had invested \$90,305,160 in a broad range of capital assets, including land, equipment, buildings, and vehicles. More detailed information about the District's capital assets is presented in the Note 3 of the footnotes to the financial statements.

**TABLE V
Capital Assets**

	Governmental Activities (In thousands of dollars)	
	2024	2023
Land	\$ 9,459	\$ 9,459
Construction in Progress	21,398	19,429
Buildings and improvements	198,528	197,927
Furniture and equipment	18,151	17,105
Vehicles	10,656	10,988
Leases	2,920	2,920
Total assets at historical cost	261,112	257,828
Accumulated depreciation	(170,807)	(163,259)
Net capital assets	\$ 90,305	\$ 94,569

Right-to-use assets

The District has recorded right-to-use assets as a result of implementing GASB 87. The right-to-use assets are initially measured at an amount equal to the initial measurement of the related lease liability plus any lease payments made prior to the lease term, less lease incentives, and plus ancillary charges necessary to place the lease into service. At the end of 2024, the District had invested \$1,581,440 in assets which is comprised of equipment. (See Table VI Leased equipment).

TABLE VI Leased Equipment

	2024
Leased equipment	\$ 1,581,440
Totals at historical cost	1,581,440
Total accumulated amortization	(829,545)
Net Right-to-Use assets	\$ 751,895

Additional information is disclosed in Note 3 of the footnotes to the financial statements.

**San Benito Consolidated Independent School District
Management's Discussion and Analysis (Unaudited)**

Subscription-Based Technology Arrangements (SBITA's)

The District has recorded Subscription-Based Technology Arrangements (SBITAs) assets and liabilities as a result of implementing GASB 96. The SBITA assets are initially measured at an amount equal to the initial measurement of the related lease liability plus any SBITA payments made prior to the subscription term, less SBITA incentives, and plus ancillary charges necessary to place the SBITA into service. The SBITA assets are amortized on a straightline basis over the life of the related contract. SBITAs which are based on variable payments are not recorded as subscription assets or liabilities and expensed as incurred. At the end of 2024, the District had invested \$2,004,697 in assets, including equipment and buildings. (See Table VI SBITA).

TABLE VI SBITA

	2024
SBITA assets	\$ 2,004,697
Totals at historical costs	2,004,697
Total accumulated amortization	(1,702,025)
Net SBITA Assets	\$ 302,672

Additional information is disclosed in Note 3 of the footnotes to the financial statements.

Long-term Debt

The District had \$151,791,726 in bonds, related premiums/discounts and other long-term liabilities as shown in Table VI. More detailed information about the District's debt is presented in the Note 3 of the footnotes to the financial statements.

Bond Ratings

The District's bonds presently carry "A" ratings assigned by Standard & Poor Ratings.

TABLE VI Long-term Debt

	Governmental Activities (In thousands of dollars)	
	2024	2023
Bonds payable	\$ 78,235	\$ 83,025
Premiums	4,777	5,258
Financing Agreement	1,217	1,436
Leased Liabilities	758	939
SBITA Liabilities	54	129
Compensated absences	7,609	7,674
Net pension liability	40,389	37,195
Net OPEB liability	18,753	20,544
Totals	\$ 151,792	\$ 157,687

Additional information is disclosed in Note 3 of the footnotes to the financial statements.

**San Benito Consolidated Independent School District
Management's Discussion and Analysis (Unaudited)**

Net Pension/OPEB Liability

The District reports net pension and OPEB liabilities, deferred inflows of resources and deferred outflows of resources and the recognition of pension and OPEB expense in accordance with the provisions of GASB Statement No. 68 and GASB Statement No. 75. The amounts recorded by the District for the current school year for net pension liability decreased while the deferred inflows of resources related to TRS and deferred outflows of resources related to TRS increased over the amounts reported at the end of the prior school year. The amounts recorded by the District for the current school year for net OPEB liability increased while the deferred inflows of resources related to TRS and deferred outflows of resources related to TRS decreased over the amounts reported at the end of the prior school year. See GASB 68 notes and GASB 75 notes to the financial statements for additional information on these changes and pension and OPEB related balances at year end.

Budgetary Highlights

Over the course of the year, the District revised the budget numerous times. Even with these adjustments, actual expenditures were \$4,437,569 below final budget amounts. The most significant positive variances occurred in the food services and general administration functional categories.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

The following indicators were taken into account when adopting the general fund budget on June 25, 2024:

Appraised property value used for the 2025 budget preparation was \$1,668,520,185, which is a slight increase compared to last year's value.

General operating fund for 2025 decreased due to decrease of funding from ESSER III and expenses needing to be paid using General operating funds again, all while improving academic and facilities services.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, taxpayers, customers, and investors and creditors with a general overview of the District's finances and to demonstrate 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 240 N. Crockett Street, San Benito, Texas 78586.

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FINANCIAL STATEMENTS



SAN BENITO CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
STATEMENT OF NET POSITION
JUNE 30, 2024

EXHIBIT A-1

Data Control Codes	Primary Government
	Governmental Activities
ASSETS	
1110 Cash and Cash Equivalents	\$ 48,584,368
1120 Current Investments	5,409,196
1220 Property Taxes - Delinquent	2,893,732
1230 Allowance for Uncollectible Taxes	(289,373)
1240 Due from Other Governments	18,394,661
1260 Internal Balances	7,706
1290 Other Receivables, Net	300,538
1300 Inventories	790,996
1410 Prepayments	1,494,190
Capital Assets:	
1510 Land	9,459,231
1520 Buildings, Net	50,367,379
1530 Furniture and Equipment, Net	6,160,399
1540 Other Capital Assets, Net	2,920,412
1550 Right-to-Use Leased Assets, Net	751,895
1553 SBITA Assets, Net	302,672
1580 Construction in Progress	21,397,739
1000 Total Assets	168,945,741
DEFERRED OUTFLOWS OF RESOURCES	
1701 Deferred Charge for Refunding	1,611,693
1705 Deferred Outflow Related to TRS Pension	15,112,503
1706 Deferred Outflow Related to TRS OPEB	6,149,223
1700 Total Deferred Outflows of Resources	22,873,419
LIABILITIES	
2110 Accounts Payable	1,841,257
2140 Interest Payable	1,177,885
2150 Payroll Deductions and Withholdings	166,496
2160 Accrued Wages Payable	6,180,330
2180 Due to Other Governments	2,524,981
2200 Accrued Expenses	110
2300 Unearned Revenue	158,110
Noncurrent Liabilities:	
2501 Due Within One Year: Loans, Note, Leases, etc. Due in More than One Year:	5,924,295
2502 Bonds, Notes, Loans, Leases, etc.	86,725,842
2540 Net Pension Liability (District's Share)	40,388,686
2545 Net OPEB Liability (District's Share)	18,752,903
2000 Total Liabilities	163,840,895
DEFERRED INFLOWS OF RESOURCES	
2605 Deferred Inflow Related to TRS Pension	3,596,084
2606 Deferred Inflow Related to TRS OPEB	31,129,113
2600 Total Deferred Inflows of Resources	34,725,197
NET POSITION	
3200 Net Investment in Capital Assets and Right-to-Use Lease Assets	23,361,145
Restricted:	
3820 Restricted for Federal and State Programs	7,276,801
3850 Restricted for Debt Service	62,144
3900 Unrestricted	(37,447,022)
3000 Total Net Position	\$ (6,746,932)

The notes to the financial statements are an integral part of this statement.

SAN BENITO CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2024

Data Control Codes	1	Program Revenues	
		3	4
	Expenses	Charges for Services	Operating Grants and Contributions
Primary Government:			
GOVERNMENTAL ACTIVITIES:			
11 Instruction	\$ 71,644,039	\$ -	\$ 13,388,937
12 Instructional Resources and Media Services	2,143,623	-	145,273
13 Curriculum and Instructional Staff Development	2,464,822	-	2,099,538
21 Instructional Leadership	4,344,621	-	2,288,512
23 School Leadership	6,120,859	-	432,744
31 Guidance, Counseling, and Evaluation Services	4,292,812	-	1,042,445
32 Social Work Services	582,378	-	147,790
33 Health Services	1,435,855	200,276	1,228,780
34 Student (Pupil) Transportation	4,106,460	-	1,090,131
35 Food Services	9,430,722	298,329	10,188,338
36 Extracurricular Activities	4,158,228	-	108,402
41 General Administration	5,775,999	661,009	310,600
51 Facilities Maintenance and Operations	15,843,408	-	2,160,121
52 Security and Monitoring Services	4,430,179	-	1,525,943
53 Data Processing Services	2,636,782	-	901,123
61 Community Services	825,548	-	632,415
72 Debt Service - Interest on Long-Term Debt	2,956,631	-	828,928
81 Capital Outlay	-	-	-
93 Payments Related to Shared Services Arrangements	-	-	111,741
95 Payments to Juvenile Justice Alternative Ed. Prg.	2,900	-	-
[TP] TOTAL PRIMARY GOVERNMENT:	<u>\$ 143,195,866</u>	<u>\$ 1,159,614</u>	<u>\$ 38,631,761</u>

Data Control Codes	General Revenues:
	Taxes:
MT	Property Taxes, Levied for General Purposes
DT	Property Taxes, Levied for Debt Service
SF	State Aid - Formula Grants
GC	Grants and Contributions not Restricted
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	
5		6	
Capital Grants and Contributions		Governmental Activities	
\$	-	\$	(58,255,102)
	-		(1,998,350)
	-		(365,284)
	-		(2,056,109)
	-		(5,688,115)
	-		(3,250,367)
	-		(434,588)
	-		(6,799)
	-		(3,016,329)
	-		1,055,945
	-		(4,049,826)
	-		(4,804,390)
	-		(13,683,287)
	-		(2,904,236)
	-		(1,735,659)
	-		(193,133)
	-		(2,127,703)
	179,994		179,994
	-		111,741
	-		(2,900)
\$	179,994		(103,224,497)

10,291,204
3,884,298
82,444,121
200,264
3,191,856
435,754
<u>100,447,497</u>
(2,777,000)
<u>(3,969,932)</u>
<u>\$ (6,746,932)</u>

SAN BENITO CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2024

Data Control Codes	10 General Fund	60 Capital Projects	Other Funds	Total Governmental Funds
ASSETS				
1110 Cash and Cash Equivalents	\$ 29,527,160	\$ 16,636,336	\$ 2,391,997	\$ 48,555,493
1120 Investments - Current	5,408,702	494	-	5,409,196
1220 Property Taxes - Delinquent	2,269,745	-	623,987	2,893,732
1230 Allowance for Uncollectible Taxes	(226,974)	-	(62,399)	(289,373)
1240 Due from Other Governments	9,875,769	-	8,518,892	18,394,661
1260 Due from Other Funds	20,550,258	-	311,459	20,861,717
1290 Other Receivables	187,233	-	563	187,796
1300 Inventories	747,301	-	43,695	790,996
1410 Prepayments	1,491,590	-	2,600	1,494,190
1000 Total Assets	<u>\$ 69,830,784</u>	<u>\$ 16,636,830</u>	<u>\$ 11,830,794</u>	<u>\$ 98,298,408</u>
LIABILITIES				
2110 Accounts Payable	\$ 22,117	\$ 1,205,565	\$ 744	\$ 1,228,426
2150 Payroll Deductions and Withholdings Payable	-	-	166,496	166,496
2160 Accrued Wages Payable	5,297,452	-	882,878	6,180,330
2170 Due to Other Funds	10,045,145	494,950	9,053,717	19,593,812
2180 Due to Other Governments	2,500,219	-	24,762	2,524,981
2200 Accrued Expenditures	110	-	-	110
2300 Unearned Revenue	99,819	-	58,291	158,110
2000 Total Liabilities	<u>17,964,862</u>	<u>1,700,515</u>	<u>10,186,888</u>	<u>29,852,265</u>
DEFERRED INFLOWS OF RESOURCES				
2601 Unavailable Revenue - Property Taxes	2,042,771	-	561,588	2,604,359
2600 Total Deferred Inflows of Resources	<u>2,042,771</u>	<u>-</u>	<u>561,588</u>	<u>2,604,359</u>
FUND BALANCES				
Nonspendable Fund Balance:				
3410 Inventories	747,301	-	-	747,301
3430 Prepaid Items	1,491,590	-	-	1,491,590
Restricted Fund Balance:				
3450 Federal or State Funds Grant Restriction	6,497,695	-	109,327	6,607,022
3470 Capital Acquisition and Contractual Obligation	-	14,936,315	-	14,936,315
3480 Retirement of Long-Term Debt	-	-	1,166,989	1,166,989
Committed Fund Balance:				
3545 Other Committed Fund Balance	-	-	256,332	256,332
3600 Unassigned Fund Balance	41,086,565	-	(450,330)	40,636,235
3000 Total Fund Balances	<u>49,823,151</u>	<u>14,936,315</u>	<u>1,082,318</u>	<u>65,841,784</u>
4000 Total Liabilities, Deferred Inflows & Fund Balances	<u>\$ 69,830,784</u>	<u>\$ 16,636,830</u>	<u>\$ 11,830,794</u>	<u>\$ 98,298,408</u>

The notes to the financial statements are an integral part of this statement.

SAN BENITO CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET TO THE
STATEMENT OF NET POSITION
JUNE 30, 2024

EXHIBIT C-2

Total Fund Balances - Governmental Funds	\$ 65,841,784
1 The District uses internal service funds to charge the costs of certain activities, such as self-insurance and printing, 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. The net effect of this consolidation is to decrease net position.	(1,731,413)
2 Capital assets used in governmental activities are not financial resources and therefore are not reported in governmental funds. The cost of these assets was \$261,112,878 and the accumulated depreciation was \$(170,807,718). The net effect of including the capital assets (net of accumulated depreciation) in the governmental activities is to increase net position.	90,305,160
3 Right to use lease and SBITA assets used in governmental activities are not financial resources and therefore are not reported in the funds. The cost of these assets was \$1,581,440 and \$2,004,697, with accumulated amortization of \$(829,545) and \$(1,702,025), respectively. The net effect of including the right to use assets, net in the governmental activities is to increase net position.	1,054,567
4 Property taxes receivable will be collected this year, but are not available soon enough to pay for the current period's expenditures and, therefore, are unavailable in the funds.	2,604,359
5 Gains/losses on defeasance of debt refunds are recognized as deferred outflows or inflows of resources and amortized over the remaining life of the debt or the life of the new debt, whichever is shorter, as an increase or (decrease) in net position. Deferred outflows due to debt refundings are not reported in the funds.	1,611,693
6 Long-term liabilities, including bonds payable \$(78,235,000), financing agreements \$(1,216,893), accrued interest \$(1,177,885), lease liabilities \$(757,837), and SBITA liabilities \$(54,465), are not due and payable in the current period and therefore are not reported in the funds.	(81,442,080)
7 Long term liabilities for compensated absences \$(7,608,596) are not due and payable in the current period and therefore not reported in the funds. In addition, premiums \$(4,777,346) resulting from the issuance of bonds are not reported in the funds.	(12,385,942)
8 Included in noncurrent liabilities is the recognition of the District's proportionate share of the net pension liability required by GASB Codification Section P20 in the amount of \$(40,388,686), deferred resource outflows related to TRS pension in the amount of \$15,112,503, and deferred resource inflows related to TRS pension in the amount of \$(3,596,084). This resulted in a decrease of net position.	(28,872,267)
9 Included in noncurrent liabilities is the recognition of the District's proportionate share of the OPEB liability required by GASB Codification Section P50 in the amount of \$(18,752,903), deferred resource outflows related to TRS pension in the amount of \$6,149,223, and deferred resource inflows related to TRS pension in the amount of \$(31,129,113). This resulted in a decrease of net position.	(43,732,793)
29 Net Position of Governmental Activities	\$ (6,746,932)

The notes to the financial statements are an integral part of this statement.

SAN BENITO CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2024

Data Control Codes	10 General Fund	60 Capital Projects	Other Funds	Total Governmental Funds
REVENUES:				
5700 Total Local and Intermediate Sources	\$ 13,941,782	\$ 909,551	\$ 4,442,668	\$ 19,294,001
5800 State Program Revenues	83,440,972	-	6,706,541	90,147,513
5900 Federal Program Revenues	11,426,685	-	21,182,976	32,609,661
5020 Total Revenues	108,809,439	909,551	32,332,185	142,051,175
EXPENDITURES:				
Current:				
0011 Instruction	59,280,587	-	10,207,719	69,488,306
0012 Instructional Resources and Media Services	1,966,123	-	81,583	2,047,706
0013 Curriculum and Instructional Staff Development	187,610	-	2,132,325	2,319,935
0021 Instructional Leadership	1,857,325	-	2,265,598	4,122,923
0023 School Leadership	5,636,049	-	226,074	5,862,123
0031 Guidance, Counseling, and Evaluation Services	3,197,085	-	910,755	4,107,840
0032 Social Work Services	427,404	-	129,545	556,949
0033 Health Services	94,352	-	1,258,010	1,352,362
0034 Student (Pupil) Transportation	3,370,331	-	944,923	4,315,254
0035 Food Services	9,589,002	-	154,458	9,743,460
0036 Extracurricular Activities	3,620,265	-	408,034	4,028,299
0041 General Administration	4,383,068	-	233,100	4,616,168
0051 Facilities Maintenance and Operations	13,311,512	-	1,873,529	15,185,041
0052 Security and Monitoring Services	2,856,334	-	1,645,314	4,501,648
0053 Data Processing Services	1,629,394	-	872,818	2,502,212
0061 Community Services	134,991	-	643,397	778,388
Debt Service:				
0071 Principal on Long-Term Liabilities	734,417	-	4,694,059	5,428,476
0072 Interest on Long-Term Liabilities	30,229	-	3,316,236	3,346,465
Capital Outlay:				
0081 Facilities Acquisition and Construction	732,994	1,026,176	179,994	1,939,164
Intergovernmental:				
0093 Payments to Fiscal Agent/Member Districts of SSA	-	-	111,741	111,741
0095 Payments to Juvenile Justice Alternative Ed. Prg.	2,900	-	-	2,900
0099 Other Intergovernmental Charges	205,036	-	-	205,036
6030 Total Expenditures	113,247,008	1,026,176	32,289,212	146,562,396
1100 Excess (Deficiency) of Revenues Over (Under) Expenditures	(4,437,569)	(116,625)	42,973	(4,511,221)
OTHER FINANCING SOURCES (USES):				
7913 Right-to-Use Lease and SBITA Proceeds	150,890	-	-	150,890
7915 Transfers In	1,538,343	-	1,083,309	2,621,652
8911 Transfers Out (Use)	(3,621,652)	-	-	(3,621,652)
7080 Total Other Financing Sources (Uses)	(1,932,419)	-	1,083,309	(849,110)
1200 Net Change in Fund Balances	(6,369,988)	(116,625)	1,126,282	(5,360,331)
0100 Fund Balance - July 1 (Beginning)	56,193,139	15,052,940	(43,964)	71,202,115
3000 Fund Balance - June 30 (Ending)	\$ 49,823,151	\$ 14,936,315	\$ 1,082,318	\$ 65,841,784

The notes to the financial statements are an integral part of this statement.

SAN BENITO CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2024

EXHIBIT C-4

Total Net Change in Fund Balances - Governmental Funds	\$ (5,360,331)
The District uses internal service funds to charge the costs of certain activities, such as self-insurance, to appropriate functions in other funds. The net income (loss) of internal service funds are reported with governmental activities. The net effect of this consolidation is to (decrease) net position.	70,373
Capital outlays are reported in governmental funds as expenditures. However, in the statement of activities, the cost of those assets, \$4,091,321, is allocated over their useful lives as depreciation expense which totaled \$(8,354,381) at year-end. This is the amount of depreciation in excess of capital outlay expense in the current year.	(4,263,060)
Capital outlays are reported in governmental funds as expenditures. However, in the statement of activities, the cost of those right to use assets, \$149,781, are allocated over their useful lives as amortization expense which totaled \$(1,212,617) at year-end. This is the amount of amortization in excess of capital outlay expense in the current year.	(1,062,836)
Property tax revenues in the statement of activities do not provide current financial resources and are not reported as revenues in the funds.	(27,946)
Repayment of bonds payable \$(4,790,000), financing arrangements \$(219,059), lease agreements \$(331,908), and SBITA agreements \$(74,523) are reported as expenditures in the funds but is not an expense in the statement of activities. Also included, is the issuance of new lease \$(150,890) agreements that are reported as other financing sources in the funds but increase long-term liabilities in the statement of net position.	5,264,600
Various other reclassifications and eliminations are necessary to convert from modified accrual basis of accounting to full accrual basis of accounting. These include recognizing changes in compensated absences \$65,286, amortization of bond premiums \$480,827, changes to deferred charges \$(174,671), and changes in accrued interest payable \$83,678.	455,119
GASB Codification Section P20 requires that certain plan expenditures be de-expended and recorded as deferred resource outflows. These contributions made after the measurement date of the plan caused the change in ending net position to increase by \$2,663,070. Contributions made before the measurement date and during the previous fiscal year were also expended and recorded as a reduction in the net pension liability. This caused a decrease in the change in net position totaling \$(2,506,382). Finally, the proportionate share of the TRS pension expense on the plan as a whole had to be recorded. The net pension expense increased the change in net position by \$(3,642,646). The net result is a decrease in the change in net position.	(3,485,958)
GASB Codification Section P50 requires that certain plan expenditures be de-expended and recorded as deferred resource outflows. These contributions made after the measurement date of the plan caused the change in ending net position to increase by \$614,912. Contributions made before the measurement date and during the previous fiscal year were also expended and recorded as a reduction in net OPEB liability. This caused a decrease in the change in net position totaling \$(604,033). Finally, the proportionate share of the TRS OPEB expense on the plan as a whole had to be recorded. The net OPEB expense increased the change in net position by \$4,545,200. The net result is an increase in net position.	4,556,079
In the statement of activities, only the net impact on the retirements of right to use SBITA assets \$(821,966), related amortization \$412,148, and SBITA liabilities \$1,486,778 are reported.	1,076,960
Change in Net Position of Governmental Activities	\$ (2,777,001)

The notes to the financial statements are an integral part of this statement.

SAN BENITO CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2024

	Governmental Activities -
	Internal Service Fund
ASSETS	
Current Assets:	
Cash and Cash Equivalents	\$ 28,875
Due from Other Funds	3,820,545
Other Receivables	112,742
Total Assets	3,962,162
LIABILITIES	
Current Liabilities:	
Accounts Payable	612,831
Due to Other Funds	5,080,744
Total Liabilities	5,693,575
NET POSITION	
Unrestricted Net Position	(1,731,413)
Total Net Position	\$ (1,731,413)

The notes to the financial statements are an integral part of this statement.

SAN BENITO CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2024

	Governmental Activities -
	Internal Service Fund
OPERATING REVENUES:	
Local and Intermediate Sources	\$ 9,552,609
Total Operating Revenues	9,552,609
OPERATING EXPENSES:	
Professional and Contracted Services	10,460,984
Supplies and Materials	2,184
Other Operating Costs	19,068
Total Operating Expenses	10,482,236
Income Before Transfers	(929,627)
Transfers In	1,000,000
Change in Net Position	70,373
Total Net Position - July 1 (Beginning)	(1,801,786)
Total Net Position - June 30 (Ending)	\$ (1,731,413)

The notes to the financial statements are an integral part of this statement.

SAN BENITO CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2024

EXHIBIT D-3

	Governmental Activities -
	Internal Service Fund
<u>Cash Flows from Operating Activities:</u>	
Cash Received from User Charges	\$ 9,458,974
Cash Payments for Insurance Claims	(10,629,227)
Cash Payments for Other Operating Expenses	(19,068)
Net Cash Used for Operating Activities	(1,189,321)
<u>Cash Flows from Non-Capital Financing Activities:</u>	
Transfers In	1,000,000
Net Decrease in Cash and Cash Equivalents	(189,321)
Cash and Cash Equivalents at Beginning of Year	218,196
Cash and Cash Equivalents at End of Year	\$ 28,875
<u>Reconciliation of Operating Income (Loss) to Net Cash</u>	
<u>Used for Operating Activities:</u>	
Operating Income (Loss):	\$ (929,627)
Effect of Increases and Decreases in Current Assets and Liabilities:	
Decrease (increase) in Receivables	(112,742)
Decrease (increase) in Due from other funds	(115,556)
Increase (decrease) in Accounts Payable	(31,396)
Net Cash Used for Operating Activities	\$ (1,189,321)

The notes to the financial statements are an integral part of this statement.

SAN BENITO CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
JUNE 30, 2024

	Private Purpose Trust Funds	Total Custodial Funds
ASSETS		
Cash and Cash Equivalents	\$ 111,280	\$ 371,621
Due from Other Funds	-	10,102
Other Receivables	2,000	1,395
Total Assets	<u>113,280</u>	<u>\$ 383,118</u>
LIABILITIES		
Accounts Payable	4	-
Due to Other Funds	-	17,808
Due to Student Groups	101,543	-
Unearned Revenues	6,102	-
Total Liabilities	<u>107,649</u>	<u>17,808</u>
NET POSITION		
Restricted for Other Purposes	<u>5,631</u>	<u>365,310</u>
Total Net Position	<u>\$ 5,631</u>	<u>\$ 365,310</u>

The notes to the financial statements are an integral part of this statement.

SAN BENITO CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2024

	Private Purpose Trust Funds	Total Custodial Funds
ADDITIONS:		
Miscellaneous Revenue - Student Activities	\$ -	\$ 675,655
Earnings from Temporary Deposits	2,936	32,177
Total Additions	<u>2,936</u>	<u>707,832</u>
DEDUCTIONS:		
Professional and Contracted Services	-	208,102
Supplies and Materials	-	457
Other Deductions	-	492,414
Total Deductions	<u>-</u>	<u>700,973</u>
Change in Fiduciary Net Position	2,936	6,859
Total Net Position - July 1 (Beginning)	<u>2,695</u>	<u>358,450</u>
Total Net Position - June 30 (Ending)	<u><u>\$ 5,631</u></u>	<u><u>\$ 365,309</u></u>

The notes to the financial statements are an integral part of this statement.



NOTES TO FINANCIAL STATEMENTS



**SAN BENITO CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS**

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity

The San Benito Consolidated Independent School District (the "District") is an independent public education agency operating under applicable laws and regulations of the State of Texas. This report includes the financial statements of the funds required to account for those activities, organizations and functions, which are related to the District and which are controlled by or dependent upon the District's governing body, the Board of Trustees. The Board of Trustees (the Board), includes seven eligible members elected at large by the qualified voters of the San Benito Consolidated Independent School District. The Board has the exclusive power and duty to govern and oversee the management of the public schools of the District. All powers and duties not specifically delegated by statute to the Texas Education Agency (TEA) or to the State Board of Education are reserved for the Board, and TEA may not substitute its judgment for the lawful exercise of those powers and duties by the Board.

The District's basic financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America as applied to governmental units in conjunction with the Texas Education Agency's Financial Accountability System Resource Guide (the "Resource Guide"). The Governmental Accounting Standards Board (GASB) is the accepted standards setting body for establishing governmental accounting and financial reporting principles.

The District is considered an independent entity for financial reporting purposes and is considered a primary government. As required by generally accepted accounting principles, these basic financial statements have been prepared, based on considerations regarding the potential for inclusion of other entities, organizations, or functions, as part of the District's financial reporting entity. Based on these considerations, no other entities have been included in the District's financial reporting entity. Blended component units are, in substance, part of the primary government's operations even though they are legally separate entities. Thus blended component units are appropriately presented as funds of the primary government. The District receives funding from local, state and federal government sources and must comply with the requirements of these funding source entities. Additionally, as the District is considered a primary government for financial reporting purposes, its activities are not considered a part of any other government or other type of reporting entity.

In evaluating the District as a reporting entity, management has considered all potential component units in accordance with Section 2100: *Defining the Financial Reporting Entity* of the Governmental Accounting Standards Board (GASB) Codification. The criteria used to determine whether an organization is a component unit of the District includes: financial accountability of the District for the component unit, appointment of a voting majority, fiscal dependency, ability to impose the District's will on the component unit, and whether there is a financial benefit or burden to the District.

**SAN BENITO CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS**

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Blended Component Units

For financial reporting purposes, the San Benito Consolidated Independent School District Public Facility Corporation ("PFC") is included in the operations and activities of the District because of the fiscal dependency criteria whereby the PFC serves the District exclusively.

The San Benito Consolidated Independent School District Public Facility Corporation, a blended component unit, was organized to finance the construction of a new elementary campus for the District. SBCISD PFC is governed by a Board of Directors composed of the San Benito Consolidated Independent School District Board of Trustees. The SBCISD PFC is blended as part of the governmental activities.

Government-Wide Statements and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the primary government. Governmental activities are supported by tax revenues, state aid, charges for services, investment earnings and intergovernmental revenues such as grants.

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

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds even though the latter are excluded from the government-wide financial statements. Major individual governmental funds are reported as separate columns in the fund financial statements.

Measurement Focus, Basis of Accounting and Financial Statement Presentation

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

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

**SAN BENITO CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS**

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting and Financial Statement Presentation (Continued)

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For property taxes, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period and for grant revenues, the District considers revenues to be available if they are collected within 90 days after year end. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, and claims and judgments, are recorded only when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds. Issuance of long-term debt and acquisitions under capital leases are reported as other financing sources.

The proprietary, custodial and private purpose trust funds are reported using the *economic resources measurement focus* and the *accrual basis of accounting*.

Government-Wide Financial Statements

While separate government-wide and fund financial statements are presented, they are interrelated. The government activities column incorporates data from governmental funds and internal service funds. Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

Fund Financial Statements

The fund financial statements provide information about the District's funds, including its fiduciary funds and blended component units. Separate statements for each fund category- governmental, proprietary, and fiduciary- are presented. The emphasis of fund financial statements is on major governmental funds, and internal service funds and fiduciary funds each displayed in a separate column. All remaining governmental funds are aggregated and reported as nonmajor funds. Major individual governmental funds are reported as separate columns in the fund financial statements. Fiduciary funds are used to report assets held in a trustee or custodial capacity for others that cannot be used to support the government's own programs. Custodial funds are purely custodial and do not involve measurement of results of operations.

The District reports the following major governmental fund:

The *General Fund* is the District's primary operating fund. It accounts for all financial resources of the District except those required to be accounted for in another fund.

**SAN BENITO CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS**

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Fund Financial Statements (Continued)

Capital projects funds is used to account for the proceeds received from long-term debt issuances, revenues and expenditures related to authorized construction, and other capital asset acquisitions.

In addition, the District reports the following fund types:

The *debt service fund* is used to account for the accumulation of resources that are restricted, committed, or assigned for the payment of principal and interest on long-term obligations of governmental funds.

Special revenue funds are used to account for resources restricted to, or designated for, a specific purpose by the District or a grantor. Most federal and some state financial award programs are accounted for in these funds and sometimes unused balances must be returned to the grantor at the close of specified project periods.

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 uses of support services on a cost reimbursement basis. The District uses this fund to account for claim payments and administrative costs paid for the District's self-fund health insurance, modified self-funded workers' compensation plan and employee benefits provided for the employees.

Private purpose trust funds are used to account for donations for which the donor stipulated that both the principal and the income may be used for purposes that benefit parties outside the District. The District's Private Purpose Trust Funds include the General Scholarship Fund, the Fallangant Trust and Montemayor Memorial Trust Fund.

The *custodial funds* account for resources held for others in a custodial capacity. The District's Custodial Fund is the Student Activity Fund.

During the course of operations, the District has activity between funds for various purposes. Any residual balances outstanding at year end are reported as due from/to other funds and advances to/from other funds. While these balances are reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Balances between the funds included in governmental activities are eliminated.

**SAN BENITO CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS**

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Fund Financial Statements (Continued)

Further, certain activity occurs during the year involving transfers of resources between funds. In fund financial statements these amounts are reported at gross amounts as transfers in/out. While reported in fund financial statements, certain eliminations are made in preparation of the government-wide financial statements.

Budgetary Information

The Board adopts an “appropriated budget” on a basis consistent with GAAP for the general fund, debt service fund and the child nutrition fund (which is included in special revenue funds). At a minimum, the District is required to present the original and the final amended budgets for revenues and expenditures compared to actual revenues and expenditures for these three funds.

The following procedures are followed in establishing the budgetary data reflected in the general purpose financial statements:

- Prior to June 30th for a fiscal year start date of July 1, the District prepares a budget based on the modified zero-based budgeting concept for the next succeeding fiscal year. The operating budget includes proposed expenditures and the means of financing them.
- After one or more budget workshops with the Board, a meeting is called for the purpose of adopting the proposed budget. At least ten days but not more than 30 days public notice of the meeting is required.
- Prior to June 30th for a fiscal year start date of July 1, the Board legally adopts the budget for the general fund, debt service fund and the child nutrition fund.
- After the budgets for the above listed funds are approved, any amendment that causes an increase or decrease in a functional category requires Board approval prior to the fact. These amendments are presented to the Board at its regular monthly meeting and are reflected in the official minutes. Because the District has a policy of careful budgetary control, several budgetary amendments were necessary throughout the year.
- Expenditure budgets are controlled at the expenditure functional level by the appropriate budget manager (principal, department director or divisional administrator). Budget managers may authorize transfers within functional categories that do not affect the total functional appropriation. All budget appropriations lapse at year-end.

Encumbrance accounting, under which purchase orders, contracts and other commitments are recorded in order to reserve that portion of the applicable appropriation, is used in all governmental funds. Encumbrances outstanding at year-end are commitments that do not constitute expenditures or liabilities. Since appropriations lapse at the end of each year, outstanding encumbrances at that time are either cancelled or appropriately provided for in the subsequent fiscal year’s budget to provide for the liquidation of the prior commitments.

**SAN BENITO CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS**

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Budgetary Information (Continued)

Over the course of the year, the District revised the budget numerous times. Even with these adjustments, actual expenditures were \$4,437,569 below final budget amounts. The most significant positive variances occurred in the food services and facilities acquisition and construction functional categories.

Assets, Deferred Outflows, Liabilities, Deferred Inflows, and Net Position or Fund Balance

Cash and Cash Equivalents

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

Investments

Investments for the District are reported at fair value (generally based on quoted market prices) except for the position in the external investment pools. Investment pools meet all of the specified criteria in Section 150: *Investments* to qualify to elect to measure their investments at amortized cost. Accordingly, the fair value of the District's position in the pools is equal to the value of the pooled shares.

Interfund Activities and Transactions

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as "due from other funds" or "due to other funds" within the fund financial statements. Long-term borrowings between funds are classified as "advances to other funds" or "advances from other funds" in the fund financial statements. These amounts are eliminated in the governmental activities column in the statement of net position.

Interfund transactions are reported as services provided, reimbursements, or transfers. Services provided, deemed to be at or near market rates, are treated as revenues and expenditures/expenses. Reimbursements are when a fund incurs a cost, charges the appropriate benefitting fund, and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers. Transfers between funds are netted as part of the reconciliation to the government-wide presentation.

Inventory and Prepaid Items

Inventories are valued at cost using the first-in/first-out (FIFO) method and consist of expendable supplies and maintenance repair parts. The cost of such inventories is recorded as expenditures when consumed rather than when purchased. Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements. The cost of prepaid items is recorded as expenditures when consumed rather than when purchased.

SAN BENITO CONSOLIDATED INDEPENDENT SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Capital Assets

Purchased or constructed capital assets are reported at cost or estimated historical cost. Donated capital assets, donated works of art and similar items, and capital assets received in a service concession arrangement are recorded at their acquisition value at the date of the donation.

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives are not capitalized. A capitalization threshold of \$5,000 is used. Land and construction in progress are not depreciated. The other capital assets are being depreciated using the straight-line method over the following estimated useful lives:

<u>Assets Class</u>	<u>Estimated Useful Lives</u>
Buildings improvements	5-20
Infrastructure	30
Buildings	52
Vehicles	2-15
Furniture and equipment	2-15

Right to Use Assets

The District has recorded right to use lease assets as a result of the implementation of GASB 87, and right to use SBITA assets as a result of the implementation of GASB 96. The right to use assets are initially measured at an amount equal to the initial measurement of the related lease/SBITA liability plus any lease/SBITA payments made prior to the lease/subscription term, less incentives, and plus ancillary charges necessary to place the lease/SBITA into service. The right to use assets are amortized on a straight-line basis over the life of the related lease/SBITA.

Deferred Outflows and Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflow of resources*, represents a consumption of net assets that applies to a future period(s) and so will *not* be recognized as an outflow of resources (expense/expenditure) until then.

The District has two items that qualify for reporting as deferred outflows of resources. The deferred amount on refunding and the deferred outflows related to pension and OPEB, both reported in the government-wide statement of net position. The deferred amount on refunding results from debt refinancing, whereby the reacquisition price of the funding debt instruments exceed their net carrying amount. The deferred amount on refunding is amortized over the shorter of the life of the refunded or refunding debt.

SAN BENITO CONSOLIDATED INDEPENDENT SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Deferred Outflows and Inflows of Resources (continued)

The deferred outflows related to pensions and OPEB are an aggregate of items related to pensions and OPEB as calculated in accordance with GASB Codification Section P20: *Pension Activities- Reporting for Benefits Provided through Trusts that Meet Specified Criteria*. The deferred outflows related to pensions and OPEB will be recognized as either pension or OPEB expense or a reduction in the net pension liability or net OPEB liability in the General Fund in future reporting years.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net assets that applies to a future period(s) and so will *not* be recognized as an inflow of resources (revenue) until that time. The District has two items that qualify for reporting as deferred inflows of resources. The deferred inflows related to pensions and OPEB are an aggregate of items related to pensions and OPEB as calculated in accordance with GASB Codification Section P20: Pension Activities-Reporting for Benefits Provided through Trusts that Meet Specified Criteria. The deferred inflows related to pensions and OPEB will be recognized as a reduction to pension and OPEB expense in future reporting years.

Unavailable revenue, which arises only under a modified accrual basis of accounting, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from property taxes. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

Compensated Absences

The District's policy allows employees with at least ten years of employment with the District to accumulate unused sick leave up to 30 days. Sick leave in excess of the 30 day maximum is not paid at termination, but will be paid only upon illness while in the employ of the District.

Long-term Obligations

In government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities. Bond premiums and discounts are deferred and amortized over the life of the bonds and is recorded as an adjustment to interest expense. Bonds payable are reported net of the applicable bond premium or discount. In accordance with GASB Codification Section I30: *Interest Costs- Imputation*, bond issuance costs are expensed in the period incurred except for prepaid insurance costs.

In the governmental fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses.

SAN BENITO CONSOLIDATED INDEPENDENT SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Leases

Lease contracts that provide the District with control of a non-financial asset, such as land, buildings or equipment, for a period of time in excess of twelve months are reported as a right-to-use lease asset with a related lease liability. The lease liability is recorded at the present value of future lease payments, including fixed payments, variable payments based on an index or fixed rate and reasonably certain residual guarantees. The intangible right-to-use lease asset is recorded for the same amount as the related lease liability plus any prepayments and initial direct costs to place the asset in service. Right-to-use lease assets are amortized over the shorter of the useful life of the asset or the lease term. The lease liability is reduced for lease payments made, less the interest portion of the lease payment.

Pensions

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, pension expense, information about the fiduciary net position, and additions to/deductions from the plan's fiduciary net position have been determined on the same basis as they are reported by the Teacher Retirement System of Texas (TRS) plan. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Other Post-Employment Benefits

For purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position and additions to/deductions from fiduciary net position have been determined on the same basis as they are reported by the TRS Care plan. For this purpose, benefit payments are recognized when due and payable in accordance with the benefit terms. There are not investments as this is a pay-as you-go plan and all cash is held in a cash account.

Categories and Classifications of Net Position and Fund Balance

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

SAN BENITO CONSOLIDATED INDEPENDENT SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Categories and Classifications of Net Position and Fund Balance (continued)

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

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

The provisions of GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, specifies the following classifications:

Nonspendable fund balance – Nonspendable fund balances are amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.

Restricted fund balance – Restricted fund balances are restricted when constraints placed on the use of resources are either: (a) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation.

Committed fund balance – The committed fund balance classification includes amounts that can be used only for specific purposes determined by a formal action of the District's highest level of decision-making authority. The responsibility to commit funds rests with the Board of Trustees. Committed amounts cannot be used for any other purpose unless the governing board changes or lifts the constraint taking the same formal action that imposed the constraint originally. The District establishes (and modifies or rescinds) fund balance commitments by passage of a resolution.

Assigned fund balance – Amounts in assigned fund balance classification are intended to be used by the District for specific purposes but do not meet the criteria to be classified as committed. The responsibility to assign funds rests with the Superintendent or the Assistant Superintendent for Business Services. Unlike commitments, assignments generally only exist temporarily. In other words, an additional action does not normally have to be taken for the removal of an assignment. Conversely, as discussed above, an additional action is essential to either remove or revise a commitment.

Unassigned fund balance – Unassigned fund balance of the general fund that is not constrained for any particular purpose and is the residual classification for the General Fund. General fund is the only governmental fund that can report a positive unassigned fund balance. All other funds will report positive fund balances in appropriate fund balance. In cases where a negative fund balance is reported other funds may report it in unassigned.

SAN BENITO CONSOLIDATED INDEPENDENT SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Categories and Classifications of Net Position and Fund Balance (Continued)

Minimum fund balance policy- The Board of Trustees adopted a financial policy to maintain a minimum level of unrestricted fund balance (the total of the committed, assigned, and unassigned components of fund balance) in the general fund. The target level is set at two months of total operating expenditures of fund balance in the general fund. This amount is intended to provide fiscal stability when economic downturns and other unexpected events occur. If fund balance falls below the minimum target level because it has been used, essentially as a “revenue” source, as dictated by current circumstances, the policy provides for actions to replenish the amount to the minimum target level. Generally, replenishment is to occur within a three-year period.

Revenues and Expenditures

Program revenues – Amounts reported as *program revenues* include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions (including special assessments) that are restricted to meeting the operational or capital requirements of a particular function or segment. All taxes, including those dedicated for specific purposes, and other internally dedicated resources are reported as general revenues rather than as program revenues.

Property taxes – Property taxes are levied by October 1 in conformity with Subtitle E, Texas Property Tax Code. Taxes are due on receipt of the tax bill and are delinquent if not paid before February 1 of the year following the year in which imposed. On January 1 of each year a tax lien attaches to property to secure the payment of all taxes, penalties, and interest ultimately imposed.

Proprietary funds operating and nonoperating revenues and expenses – Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund’s principal ongoing operations. The principal operating revenue of the internal service funds are charges for providing employee benefits to employees. Operating expenses for the internal service funds include cost for claim payments and administrative costs.

Encumbrance Accounting

Encumbrance accounting, under which purchase orders, contracts, and other commitments for expenditure of monies are recorded as reservations of budget, is employed as an extension of the statutory required budgetary process. An encumbrance represents a commitment of Board appropriation related to unperformed contracts for goods and services. Appropriations lapse at June 30 and encumbrances outstanding at that time are either cancelled or appropriately provided for in the subsequent year’s budget. The District did not have significant encumbrances outstanding at year-end.

**SAN BENITO CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS**

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Use of Estimates

The preparation of financial statements in conformity with GAAP requires the use of management's estimates. Actual results could differ from those estimates.

Accounting System

In accordance with the Resource Guide, the District has adopted and installed an accounting system which meets at least the minimum requirements prescribed by the State Board of Education and approved by the State Auditor. Specifically, the District's accounting system uses codes and the code structure prescribed by TEA in the Resource Guide. Mandatory codes are recorded in the order provided in that section.

Data Control Codes

Data Control Codes appear in the rows and above the columns of certain financial statements. The TEA requires the display of these codes in the financial statements filed with TEA in order to insure accuracy in building a State-wide database for policy development and funding plans.

Subsequent Events

Management has evaluated subsequent events through the date that the financial statements were available to be issued, November 13, 2024. See Note 10 for relevant disclosure. No subsequent events occurring after this date have been evaluated for inclusion in these financial statements.

Recently Issued and Implemented Accounting Pronouncements

In the fiscal year 2024 the District implemented the following pronouncements:

GASB Statement No. 100, *Accounting Changes and Error Corrections*. This Statement establishes accounting and financial reporting requirements for (a) accounting changes and (b) the correction of an error in previously issued financial statements (error correction). This Statement defines *accounting changes* as changes in accounting principles, changes in accounting estimates, and changes to or within the financial reporting entity and describes the transactions or other events that constitute those changes. This Statement prescribes the accounting and financial reporting for (1) each type of accounting change and (2) error corrections. This Statement requires that (a) changes in accounting principles and error corrections be reported retroactively by restating prior periods, (b) changes to or within the financial reporting entity be reported by adjusting beginning balances of the current period, and (c) changes in accounting estimates be reported prospectively by recognizing the change in the current period. This Statement requires disclosure in notes to financial statements of descriptive information about accounting changes and error corrections, such as their nature. In addition, information about the quantitative effects on beginning balances of each accounting change and error correction should be disclosed by reporting unit in a tabular format to reconcile beginning balances as previously reported to beginning balances as restated.

**SAN BENITO CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS**

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Recently Issued and Implemented Accounting Pronouncements (continued)

Furthermore, this Statement addresses how information that is affected by a change in accounting principle or error correction should be presented in required supplementary information (RSI) and supplementary information (SI). There were no significant impacts of implementing this Statement.

The Governmental Accounting Standards Board has issued statements that will become effective in future years. These Statements are as follows:

GASB Statement No. 101, *Compensated Absences*, The objective of this Statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. The requirements of this Statement are effective for fiscal years beginning after December 15, 2023, and all reporting periods thereafter.

The District is evaluating the requirements of the above statements and the impact on reporting.

NOTE 2: CHANGE IN ACCOUNTING PRINCIPLE

The District's fiscal year 2024 financial statements incorporate a change in accounting principle and a change within the financial reporting entity, and reflect the correction of an error in previously issued financial statements. GASB Statement No. 100, *Accounting Changes and Error Corrections*, requires disclosure of their nature and effect on amounts reported in the financial statements.

- The ARPA ACT ESSER III Fund, a special revenue fund, was presented as a major fund in a separate column in the District's fiscal year 2023 governmental fund financial statements. However, in fiscal year 2024 the fund no longer met the quantitative thresholds that require major fund presentation. The District consequently reclassified the fund as nonmajor and presented it in the aggregate nonmajor fund column. Since ESSER III had zero impact in the District's fiscal year 2023 governmental fund financial statements, there is no change in beginning fund balance as previously reported for nonmajor funds.

**SAN BENITO CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS**

NOTE 3: DETAILED NOTES ON ALL FUNDS

Deposits and Investments

Investment Accounting Policy

The District is required by Government Code Chapter 2256, The Public Funds Investment Act (the "Act"), 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, and (9) bid solicitation preferences for certificates of deposit.

The Act requires an annual audit of investment practices. Audit procedures in this area conducted as a part of the audit of the basic financial statements disclosed that in the areas of investment practices, management reports, and establishment of appropriate policies; the District adhered to the requirements of the Act. Additionally, investment practices of the District were in accordance with local policies.

The District's general policy is to report money market investments and short-term participating interest-earning investment contracts at amortized cost and to report nonparticipating interest-earning investment contracts using a cost-based measure. However, if the fair value of an investment is significantly affected by the impairment of the credit standing of the issuer or by other factors, it is reported at fair value. All other investments are reported at fair value unless a legal contract exists which guarantees a higher value.

The term "short-term" refers to investments which have a remaining term of one year or less at time of purchase. The term "nonparticipating" means the investment's value does not vary with market interest rate changes. Nonnegotiable certificates of deposit are examples of nonparticipating interest-earning investment contracts.

The Act determines the types of investments, which are allowable for the District. These include, with certain restrictions, (1) obligations of the U.S. Treasury, certain U.S. agencies, the state of Texas, (2) certificates of deposit, (3) certain municipal securities, (4) money market savings accounts, (5) repurchase agreements, (6) bankers acceptances, (7) mutual funds, (8) investment pools, (9) guaranteed investment contracts, and (10) common trust funds. The District's policy authorizes all the State allowable investments.

The District's management believes that it has complied in all material respects with the requirements of the Act and the District's investment policies.

**SAN BENITO CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS**

NOTE 3: DETAILED NOTES ON ALL FUNDS (Continued)

Deposits and Investments (Continued)

Custodial Credit Risk

Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover its deposits or will not be able to recover collateral securities that are in the possession of an outside party. The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty (e.g., broker-dealer) to a transaction, a government will not be able to recover the value of its investment or collateral securities that are in the possession of another party. The Public Funds Investment Act, the District's investment policy, and Government Code Chapter 2257 "Collateral for Public Funds" contain legal or policy requirements that would limit the exposure to custodial credit risk for deposits or investments.

The District's funds are required to be deposited and invested under the terms of a depository contract. The depository bank deposits for safekeeping and trust with the District's agent bank approved pledged securities in an amount sufficient to protect District funds on a day-to-day basis during the period of the contract. The pledge of approved securities is waived only to the extent of the depository bank's dollar amount of Federal Deposit Insurance Corporation ("FDIC") insurance.

Cash Deposits

At June 30, 2024, the carrying amount of the District's deposits (cash, certificates of deposit, and interest-bearing savings accounts) was \$49,050,059 including fiduciary funds totaling \$595,813 and the bank balance was \$55,599,305. The District's cash deposits at June 30, 2024 and during the year ended June 30, 2024 were entirely covered by FDIC insurance or by pledged collateral held by the District's agent bank in the District's name.

In addition, the following is disclosed regarding coverage of combined balances on the date of highest deposit:

- a. Depository: First Community Bank
 - b. The market value of securities pledged as of the date of the highest combined balance on deposit was \$19,785,599.
 - c. The highest combined balances of cash, savings and time deposit accounts amounted to \$19,233,674 and occurred during the month of May 2024.
- d. Total amount of FDIC coverage at the time of largest combined balance was \$250,000.

SAN BENITO CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS

NOTE 3: DETAILED NOTES ON ALL FUNDS (Continued)

Deposits and Investments (Continued)

The following is a reconciliation of the District's total cash and investments with the Statement of Net Position:

	June 30, 2024
Deposits	\$ 49,067,269
Investments	5,409,196
Total of all funds cash and investments	\$ 54,476,465
Less: Statement of Fiduciary Net Position	
Cash and cash equivalents	(482,901)
Statement of Net Position	\$ 53,993,564

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. In accordance to the District's local policy, the District uses final and weighted-average maturity limits and diversification. It manages its exposure to interest rate risk by purchasing a combination of shorter term and longer term investments and by timing cash flows from maturities so that a portion of the portfolio is maturing or coming close to maturity evenly over time as necessary to provide the cash flow and liquidity needed for operations. The District's policy in using final and weighted-average-maturity limits helps reduce exposure to changes in interest rates that could adversely affect the value of investments.

Credit Risk

Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Presented below is the minimum rating required by the District's investment policy and the Texas Public Fund Investment Act and the actual rating as of year-end for each investment.

Temporary Investment	Credit Rating	Fair Value	Percentage
External Investment Pools:			
Texas Class	AAAm	\$ 1,770,940	3%
Lone Star	AAA	49,822,425	87%
Total external investment pools		51,593,365	
TD Ameritrade	See table below	5,409,196	10%
Total		\$ 57,002,561	100%

Amounts related to external investment pools of \$51,593,365 are included in cash and cash equivalents.

SAN BENITO CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS

NOTE 3: DETAILED NOTES ON ALL FUNDS (Continued)

Deposits and Investments (Continued)

Charles Schwab's multiple investments with various credit ratings at June 30, 2024 are provided below:

SP Rating	Fair Value	Percentage
AA+	\$ 5,409,196	100.00%
Total	\$ 5,409,196	

The weighted average maturity of the District's investments held with Charles Schwab at June 30, 2024 are shown below:

Charles Schwab Investment	<u>Weighted Average Maturity</u>	
	Years	Days
Treasury Notes	0.44	160.1
Money Market mutual funds	0.09	32.0

Concentration of Credit Risk

The Investment policy of the District contains no limitations on the amount that can be invested in any one issuer beyond that stipulated by the Public Funds Investment Act ("PFIA"). There were no investments in any one issuer (other than U.S. Treasury securities, mutual funds, and external investment pools) that represent 5% or more of total District investments.

Fair Value

GASB Codification Section 3100: *Fair Value Measurements* establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

The three levels of the fair value hierarchy under the codification are described as follows:

Level 1 (L1): Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the District has the ability to access.

**SAN BENITO CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS**

NOTE 3: DETAILED NOTES ON ALL FUNDS (Continued)

Deposits and Investments (Continued)

Level 2 (L2): Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

Level 3 (L3): Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Public Funds Investment Pools

As noted in the District's Summary of Significant Accounting Policies, the District reports its local government investment pools at amortized cost as permitted by GASB Cod. Sec. In5.102, *Investment Pools (External) – Pool Accounting and Reporting* and GASB Cod. Sec. In5.104, *Investment Pools (External) – Pools That Measure Investments at Amortized Cost – Additional Requirements*. In addition, the pools do not have any limitations and restrictions on withdrawals such as notice periods or maximum transaction amounts. The pools do not impose any liquidity fees or redemption gates.

The First Public (Lone Star Investment Pool or Lone Star) is a public funds investment pool operated under Section 2256.016 of the Public Funds Investment Act, Texas Government Code, as amended (the "Act"). Lone Star is governed by trustees comprised of active participants in Lone Star. The Board of Trustees for Lone Star has the responsibility for adopting and monitoring compliance with the investment policy, of appointing investment officers, of overseeing the selection of an investment advisor, custodian, investment consultant, administrator and other service providers. Each Lone Star fund has earned Standard & Poor's highest rating (AAA), which meets the standards set by the Public Funds Investment Act.

MBIA, Inc.'s Texas CLASS pool is rated AAAM by Fitch. Texas CLASS participants' investments in the pool are evidenced by shares of the pool. The public entity's investment is with the pool, not the securities that make up the pool.

SAN BENITO CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS

NOTE 3: DETAILED NOTES ON ALL FUNDS (Continued)

Deposits and Investments (Continued)

The following table sets forth by level, within the fair value hierarchy, the District's assets at fair value as of June 30, 2024:

	Fair Value	Maturity Less than 1	Level
Investments by fair value level			
General fund			
Money market mutual funds	\$ 549,252	\$ 549,252	L1
Fixed income treasury notes	4,859,450	4,859,450.00	L1
Total general fund	5,408,702	5,408,702	
Capital projects fund			
Money market mutual funds	494	494	L1
Fixed income treasury notes	-	-	L1
Total capital projects fund	494	494	
 Total investments measured by fair value level	 \$ 5,409,196	 \$ 5,409,196	

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at June 30, 2024.

Fixed Income –U.S Treasury Bills: The fair values of U.S. treasury bills are based on quoted market prices in active markets, and are included in the Level 1 fair value hierarchy. We believe the market for U.S treasury bills is an actively traded market given the high level of daily trading volume.

Property tax

Property taxes are levied by October 1 in conformity with Subtitle E, Texas Property Tax Code. Taxes are due on receipt of the tax bill and are delinquent if not paid before February 1 of the year following the year in which imposed. On January 1 of each year, a tax lien attaches to property to secure the payment of all taxes, penalties, and interest ultimately imposed. Property tax revenues are considered available when they become due or past due and receivable within the current period and those expected to be collected during a 60 day period after the close of the school fiscal year.

SAN BENITO CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS

NOTE 3: DETAILED NOTES ON ALL FUNDS (Continued)

Property tax (continued)

Delinquent taxes are prorated between maintenance and debt service based on rates adopted for the year of the levy. The District's 2023 tax rate was \$0.76320 for maintenance and \$0.29547 for debt service per \$100 assessed valuation. The 2023 assessed valuation was \$1,393,884,750. Allowances for uncollectibles within the General and Debt Service Funds are based upon historical experience in collecting property taxes. Uncollectible personal property taxes are periodically reviewed and written off, but the District is prohibited from writing off real property taxes without specific statutory authority from the Texas Legislature. At June 30, 2024 outstanding taxes in the general fund and debt service fund was \$2,269,745 and \$623,987 with a corresponding allowance for doubtful accounts of \$226,974 and \$62,399.

Disaggregation of Receivables and Payables

Receivables at June 30, 2024, were as follows:

	Property Taxes, Net	Other Governments	Due from Other Funds	Other Receivables	Total Receivables
Governmental funds:					
General Fund	\$ 2,042,771	\$ 9,875,769	\$ 20,550,258	\$ 187,233	\$ 32,656,031
Nonmajor Governmental Funds	561,588	8,518,892	311,459	563	9,392,502
Total Governmental Funds	\$ 2,604,359	\$ 18,394,661	\$ 20,861,717	\$ 187,796	\$ 42,048,533

Payables at June 30, 2024, were as follows:

	Accounts Payable	Salaries and Benefits	Other Funds	Due to Other Governments	Total Payables
Governmental funds:					
General Fund	\$ 22,117	\$ 5,297,452	\$ 10,045,145	\$ 2,500,219	\$ 17,864,933
Capital Project Fund	1,205,565	-	494,950	-	1,700,515
Nonmajor Governmental Funds	744	1,049,374	9,053,717	24,762	10,128,597
Total Governmental Funds	\$ 1,228,426	\$ 6,346,826	\$ 19,593,812	\$ 2,524,981	\$ 29,694,045

SAN BENITO CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS

NOTE 3: DETAILED NOTES ON ALL FUNDS (Continued)

Due From and To Other Governments and Agencies

Amounts due to and from other governments and agencies at June 30, 2024 are as follows:

	Due From	Due To
Governmental Funds:		
General Fund:		
Texas Education Agency:		
Foundation revenues	\$ 9,121,348	\$ 2,500,219
National School Breakfast and Lunch Program	124,794	-
SHARS	615,215	-
Emergency Connectivity Fund (ECF)	14,412	-
 Other Governmental Funds:		
ESEA, Title I, Part A - Improving Basic Programs	1,760,703	-
ESEA, Title I, Part C - Migratory Children	488,525	-
ESEA, Title I, Part D - Prevention and Intervention Programs	97,173	-
ESEA, Title I, School Improvement	34,886	-
IDEA-B Formula	749,172	-
IDEA-B Preschool	12,343	-
ESEA, Title II, Part A, TPTR	249,207	-
ESEA, Title III, Part A, - English Language Acquisition	36,273	-
Elementary and Secondary School Emergency Relief Fund III	1,913,643	-
TCLAS Elementary and Secondary School Emergency Relief Fund III (ESSER III)	86,595	-
Gaining Early Awareness and Readiness for Undergraduate Programs (GEAR UP)	47,394	-
Title IV, Part A - Student Support and Academic Enrichment	116,061	-
21st Century Community Learning Centers Cycle 12 Year 1	219,649	-
21st Century Community Learning Centers Cycle 11 Year 3	316,821	-
School Safety and Security	1,047,435	-
Career and Technical - Basic Grant	71,493	-
COVID 19 - ARP Education for Homeless Children	119,158	24,516
State Instructional Materials Fund	6,857	-
Jet Grant	72,627	-
Instructional Facilities Allotment	1,072,877	246
Total Governmental Funds	8,518,892	24,762
Total	\$ 18,394,661	\$ 2,524,981

SAN BENITO CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS

NOTE 3: DETAILED NOTES ON ALL FUNDS (Continued)

Capital Assets

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

	Beginning Balance	Increases	Decreases	Transfers	Ending Balance
Governmental Activities					
Capital assets, not being depreciated					
Land	\$ 9,459,231	\$ -	\$ -	\$ -	\$ 9,459,231
Construction-in-progress	19,429,029	2,050,042	-	(81,332)	21,397,739
Total capital assets not being depreciated	28,888,260	2,050,042	-	(81,332)	30,856,970
Capital assets, being depreciated					
Building and improvements	197,926,622	520,369	-	81,332	198,528,323
Furniture and equipment	17,104,897	1,046,575	-	-	18,151,472
Vehicles	10,181,366	474,335	-	-	10,655,701
Equipment under financing agreements	2,920,412	-	-	-	2,920,412
Total capital assets, being depreciated	228,133,297	2,041,279	-	81,332	230,255,908
Less accumulated depreciation for					
Building and improvements	(140,906,942)	(7,254,002)	-	-	(148,160,944)
Furniture and equipment	(13,412,166)	(641,451)	-	-	(14,053,617)
Vehicles	(8,134,229)	(458,928)	-	-	(8,593,157)
Total accumulated depreciation	(162,453,337)	(8,354,381)	-	-	(170,807,718)
Total capital assets being depreciated, net	65,679,960	(6,313,102)	-	81,332	59,448,190
Right to use lease assets, being amortized					
Equipment	1,431,659	149,781	-	-	1,581,440
Right to use lease assets, being amortized	1,431,659	149,781	-	-	1,581,440
Less accumulated amortization for					
Equipment	(491,856)	(337,689)	-	-	(829,545)
Total accumulated amortization	(491,856)	(337,689)	-	-	(829,545)
Right to use lease assets being amortized, net	939,803	(187,908)	-	-	751,895
Right to use SBITA assets, being amortized					
SBITAs	2,826,663	-	(821,966)	-	2,004,697
Right to use SBITAs, being amortized	2,826,663	-	(821,966)	-	2,004,697
Less accumulated amortization for					
SBITAs	(1,239,245)	(874,928)	412,148	-	(1,702,025)
Total accumulated amortization	(1,239,245)	(874,928)	412,148	-	(1,702,025)
Right to use SBITAs being amortized, net	1,587,418	(874,928)	(409,818)	-	302,672
Governmental activities capital assets, net	\$ 97,095,441	\$ (5,325,896)	\$ (409,818)	\$ -	\$ 91,359,727

SAN BENITO CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS

NOTE 3: DETAILED NOTES ON ALL FUNDS (Continued)

Capital Assets (continued)

Depreciation and amortization was charged to the following functions:

<i>For the year ended June 30,</i>	2024
Governmental Activities	
11- Instruction	\$ 4,947,830
12- Instructional Resources and Media Services	150,855
13- Curriculum and Staff Development	168,159
21- Instructional Leadership	285,181
23- School Leadership	479,003
31- Guidance, Counseling and Evaluation Services	284,112
32- Social Work Services	37,224
33- Health Services	98,673
34- Student Transportation	353,268
35- Food Services	597,903
36- Cocurricular/Extracurricular Activities	276,051
41- General Administration	340,643
51- Plant Maintenance and Operations	1,084,354
52- Security and Monitoring Services	257,553
53- Data Processing Services	150,837
61- Community Services	55,352
Total depreciation expense- governmental activities	\$ 9,566,998

SAN BENITO CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS

NOTE 3: DETAILED NOTES ON ALL FUNDS (Continued)

Long-Term Obligations

Long-term obligations include bonds payable, financing agreements, and premiums related to long-term bonds payable. Changes in long-term obligations for the year ended June 30, 2024 are as follows:

Governmental Activities	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Unlimited Tax School Refunding Bonds - Series 2012	\$ 110,000	\$ -	\$ 110,000	\$ -	\$ -
Unlimited Tax School Refunding Bonds - Series 2014	3,420,000	-	1,670,000	1,750,000	1,750,000
Unlimited Tax School Refunding Bonds - Series 2016	23,485,000	-	1,125,000	22,360,000	1,185,000
Unlimited Tax School Building Bonds - Series 2019	27,275,000	-	75,000	27,200,000	80,000
Unlimited Tax School Building Bonds - Series 2020	8,170,000	-	100,000	8,070,000	100,000
Unlimited Tax School Building Bonds - Series 2021A	1,295,000	-	1,295,000	-	-
Unlimited Tax School Building Bonds - Series 2021B	18,280,000	-	100,000	18,180,000	1,600,000
Lease Revenue Bonds 2006	990,000	-	315,000	675,000	330,000
Total general obligation bonds	83,025,000	-	4,790,000	78,235,000	5,045,000
Financing agreements					
Frost Bank	1,435,952	-	219,059	1,216,893	226,792
Total financing agreements	1,435,952	-	219,059	1,216,893	226,792
Premium on Bonds	5,258,173	-	480,827	4,777,346	-
	5,258,173	-	480,827	4,777,346	-
Total governmental activities	\$ 89,719,125	\$ -	\$ 5,489,886	\$ 84,229,239	\$ 5,271,792

**SAN BENITO CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS**

NOTE 3: DETAILED NOTES ON ALL FUNDS (Continued)

Long-Term Obligations (Continued)

General Obligation Bonds:

Bonds payable at June 30, 2024 are comprised of the following individual issues:

The San Benito Consolidated Independent School District Public Facilities Corporation ("PFC") issued \$4,500,000 in non-callable lease revenue bonds (the "bonds") with interest rates ranging from 4.01% to 4.68%. The bonds mature annually on February 15 th through the years 2007 through 2026 in installments. Interest payments are due semi-annually on August 15 th and February 15 th . The proceeds of the bonds were used for construction of a multi-purpose stadium.	\$ 675,000
The District issued \$15,790,000 in Unlimited Tax Refunding Bonds, Series 2014 with interest rates ranging from 2% to 5%. The bonds mature annually on August 15 th through the years through 2025. The bonds were used to refund the 2005 School Building and Refunding Bonds.	1,750,000
The District issued \$30,580,000 in Unlimited Tax Refunding Bonds, Series 2016 with interest rates ranging from 2% to 5%. The bonds mature annually on August 15 th through the years through 2038. The bonds were used to refund the 2008 School Building Bonds	22,360,000
The District issued \$27,840,000 in Unlimited Tax School Building Bonds, Series 2019 with interest rates ranging from 2% to 5%. The bonds mature annually on August 15 th through the years through 2049.	27,200,000
The District issued \$8,470,000 in Unlimited Tax School Building Bonds, Series 2020 with interest rates ranging from 3% to 5%. The bonds mature annually on August 15 th through the years through 2045.	8,070,000
The District issued \$18,785,000 in Unlimited Tax Refunding Bonds, Series 2021B with interest rates ranging from 2% to 3%. The bonds mature annually on August 15 th through the years through 2034. The bonds were used to refund a portion of the 2012 School Building and Refunding Bonds.	<u>18,180,000</u>
Total obligation bonds	78,235,000

SAN BENITO CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS

NOTE 3: DETAILED NOTES ON ALL FUNDS (Continued)

Long-Term Obligations (Continued)

Financing Agreements:

On March 37, 2019, the District entered into a 10-year financing agreement in the amount of \$2,240,000, with interest at 3.53%. Annual installments of \$269,748 will be made with principal and interest amounts fluctuating through 2029.

1,216,893

Total general obligation bonds and financing agreements

\$79,451,893

Debt service requirements on long-term debt at June 30, 2024 are as follows:

Year Ending June 30,	General Obligation Bonds		Lease Revenue Bonds		Financing Agreements		Total Requirements	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2025	4,715,000	3,042,922	330,000	8,275	226,792	42,956	5,271,792	3,094,153
2026	3,760,000	2,855,172	345,000	4,230	234,798	34,951	4,339,798	2,894,353
2027	3,915,000	2,699,872			755,304	53,941	4,670,304	2,753,813
2028	4,065,000	2,550,922					4,065,000	2,550,922
2029	4,225,000	2,395,922					4,225,000	2,395,922
2030-2034	23,690,000	9,425,270					23,690,000	9,425,270
2035-2039	15,080,000	5,524,250					15,080,000	5,524,250
2040-2044	9,145,000	3,032,150					9,145,000	3,032,150
2045-2049	8,965,000	1,055,550					8,965,000	1,055,550
Total	\$ 77,560,000	\$ 32,582,030	\$ 675,000	\$ 12,505	\$ 1,216,893	\$ 131,848	\$ 79,451,893	\$ 32,726,383

Other Long-Term Liabilities

Leases

This City has entered into agreements to lease certain equipment. The lease agreements qualify as other than short-term leases under GASB 87 and, therefore, have been recorded at the present value of the future minimum lease payments as of the date of their inception.

SAN BENITO CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS

NOTE 3: DETAILED NOTES ON ALL FUNDS (Continued)

Other Long-Term Liabilities (continued)

Leases (Continued)

The San Benito Consolidated Independent School District has a total of 11 leases across 2 lease type(s). The agreements are for copier machines and a postage meter ranging from 4 years to 5 years and payments range from \$5,189 to \$63,155. The lease liabilities are measured at a discount rate of 0.245% to 2.816% which is the District's incremental borrowing rate.

As a result of the leases, the District has a recorded a right to use asset with a value of \$1,581,440 and accumulated amortization of \$829,545 on June 30, 2024.

Changes in the lease liability for the year ended June 30, 2024 are as follows:

Governmental Activities	Beginning Balance	Increase	Decrease	Ending Balance	Due Within One Year
Lease liabilities	\$ 938,854	\$ 150,891	\$ (331,908)	\$ 757,837	\$ 348,038

The future minimum lease obligations and the net present value of these minimum lease payments as of June 30, 2024 were as follows:

Year Ending June 30,	Principal	Interest	Total
2025	\$ 348,038	\$ 13,403	\$ 361,441
2026	250,615	7,199	257,814
2027	124,476	2,066	126,542
2028	34,708	230	28,940
Total Requirements	\$ 757,837	\$ 22,898	\$ 774,737

Subscription Based IT Arrangements (SBITA)

The District has entered into agreements to lease certain subscriptions. The subscription arrangements qualify as other than short-term leases under GASB 96 and, therefore, have been recorded at the present value of the future minimum subscription payments as of the date of their inception.

The San Benito Independent School District has a total of 18 leases across 1 lease type(s). The agreements are for subscriptions ranging from 1 years to 3 years and payments range from \$1,989 - \$286,352. The SBITA liabilities are measured at a discount rate of 1.894% to 2.583%, which is the District's incremental borrowing rate. As a result of the SBITAs, the District has a recorded a right to use SBITA asset with a value of \$2,004,697 and accumulated amortization of \$1,702,025 on June 30, 2024.

SAN BENITO CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS

NOTE 3: DETAILED NOTES ON ALL FUNDS (Continued)

Subscription Based IT Arrangements (SBITA) (Continued)

Changes in the SBITA liability for the year ended June 30, 2024 are as follows:

Governmental Activities	Beginning Balance	Increase	Decrease	Ending Balance	Due Within One Year
SBITA Liability	\$ 1,615,766	\$ -	\$ (1,561,301)	\$ 54,465	\$ 54,465

The future minimum lease obligations and the net present value of these minimum SBITA payments as of June 30, 2024, were as follows:

Year Ending June 30,	Principal	Interest	Total
2025	\$ 54,465	\$ 1,270	\$ 55,735
Total Requirements	\$ 54,465	\$ 1,270	\$ 55,735

Compensated absences

In addition to the long-term debt obligations in Note 3, Note 4 Defined Benefit Pension Plan, and Note 5 Defined Other Post-Employment Benefit Plans, the District has the following change in other long-term liabilities for the period ended June 30, 2024 as follows:

Governmental Activities	Beginning Balance	Increase	Decrease	Ending Balance	Due Within One Year
Compensated absences	\$ 7,673,882	\$ 1,215,500	\$ 1,280,786	\$ 7,608,596	\$ 250,000

The District's compensated absences are liquidated in the fund where the liability was incurred. Thus, the general fund satisfies most liabilities for governmental activities.

**SAN BENITO CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS**

NOTE 3: DETAILED NOTES ON ALL FUNDS (Continued)

San Benito Consolidated Independent School District Public Facility Corporation

The Public Facility Corporation is a public non-profit corporation, the creation of which was sponsored by the District pursuant to the Public Facility Corporation Act, Article 717s, Vernon's Texas Civil Statutes, as amended (the "Public Facility Corporation Act"). The Public Facility Corporation Act authorizes the creation and utilization by school districts of public facility corporations to issue bonds to provide for the acquisition, construction, rehabilitation, renovation, repair, equipping, furnishing and placing in service of public facilities of its governmental sponsor and further authorizes the governmental sponsor to incur lease purchase obligations in favor of the corporation to serve as security for the bonds issued by the Public Facility Corporation.

Lease revenue bonds in the principal amount of \$4,500,000 were issued on February 13, 2006, pursuant to a resolution by the Board of Directors of the Public Facility Corporation and a Master Trust Indenture dated as of February 1, 2007, (the "Trust Indenture") between the Public Facility Corporation and Compass Bank, as trustee to finance, for the benefit of the District, the construction of a new multipurpose stadium.

Revenues from Local and Intermediate Sources

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

	General Fund	Capital Projects Fund	Other Governmental Funds	Total Governmental Funds	Internal Service Funds	Total
Property taxes	\$ 10,288,936	\$ -	\$ 3,884,961	\$ 14,173,897	\$ -	\$ 14,173,897
Food sales	298,329	-	-	298,329	-	298,329
Investment income	2,185,402	909,551	101,257	3,196,210	8,590	3,204,800
Penalties and interest	210,825	-	36,847	247,672	-	247,672
Co-curricular student activities	200,276	-	-	200,276	-	200,276
Insurance	37,044	-	-	37,044	9,541,669	9,578,713
Other	720,970	-	419,603	1,140,573	2,350	1,142,923
Total	\$ 13,941,782	\$ 909,551	\$ 4,442,668	\$ 19,294,001	\$ 9,552,609	\$ 28,846,610

SAN BENITO CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS

NOTE 3: DETAILED NOTES ON ALL FUNDS (Continued)

Deferred Outflows and Inflows of Resources

Governmental funds report deferred inflows in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. Governmental funds also defer revenue recognition in connection with resources that have been received, but not yet earned.

	Statement of Net Position	Balance Sheet - Governmental Funds	
	Governmental Activities	General Fund	Other Governmental Funds
Deferred outflows of resources:			
Deferred outflows from TRS Pension	\$15,112,503	\$ -	\$ -
Deferred outflows from TRS OPEB	6,149,223	-	-
Deferred charge on refunding	1,611,693	-	-
Total deferred outflows of resources	\$22,873,419	\$ -	\$ -
Deferred inflows of resources:			
Deferred inflows from TRS Pension	\$3,596,084	\$ -	\$ -
Deferred inflows from TRS OPEB	31,129,113	-	-
Unavailable property taxes	-	2,042,771	561,588
Total deferred inflows of resources	\$34,725,197	\$ 2,042,771	\$ 561,588

Unearned Revenue

Governmental funds defer revenue recognition in connection with resources that have been received, but not yet earned. As of June 30, 2024, the components of unearned revenue reported in the governmental funds were as follows:

	Amounts
Athletic fund	\$ 76,265
State and private grants	81,845
Total	\$ 158,110

Unearned revenues for state and private grants represent revenues received in excess of expenditures incurred for those programs for which the project period has not yet ended.

**SAN BENITO CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS**

NOTE 3: DETAILED NOTES ON ALL FUNDS (Continued)

Interfund Receivables, Payables, and Transfers

Interfund receivable and payable balances at June 30, 2024 were:

Due from Fund:	Due to Fund					Total
	General Fund	Nonmajor	Internal Service Fund	Fiduciary Funds		
General Fund	\$ 5,903,039	\$ 311,459	\$ 3,820,545	\$ 10,102	\$	10,045,145
Capital Projects Fund	494,950	-	-	-		494,950
Non-Major Funds	9,053,717	-	-	-		9,053,717
Internal Service Fund	5,080,744	-	-	-		5,080,744
Fiduciary Funds	17,808	-	-	-		17,808
Total	\$ 20,550,258	\$ 311,459	\$ 3,820,545	\$ 10,102	\$	24,692,364

The remaining balances resulted from a routine lag between the dates that transactions such as year-end payroll accruals and worker's compensation adjustment payments are made between the funds. All amounts are scheduled to be repaid within one year.

General Fund Federal Revenue Sources

Federally financed programs are generally accounted for in the Other Governmental Funds of the District, except for indirect costs charged to federal programs which are accounted for in the General Fund as prescribed by the TEA and certain direct revenues.

SAN BENITO CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS

NOTE 3: DETAILED NOTES ON ALL FUNDS (Continued)

The District recognized in the General fund such revenues for the year ended June 30, 2024, from various federal sources as follows:

Programs or Source	Assistance Listing Number	Amount
J.R.O.T.C	12.U01	\$ 49,594
SHARS/Medicaid	N/A	62,593
School Breakfast Program	10.553	2,301,094
National School Lunch Program (Supply Chain Assitance)	10.555	385,046
National School Lunch Program	10.555	6,340,547
Fresh Fruits and Vegetables Program	10.582	198,865
Child and Adult Care Food Program	10.558	994,248
Covid-19 Emergency Connetivity Fund Program	10.565	266,345
<i>Indirect Costs</i>		
Year ended June 30, 2024 Programs		
National School Lunch Program	10.555	493,340
Title I, Part A - Improving Basic Programs	84.010	135,832
Title I, Part D	84.010	12,613
Title I, School Improvement	84.010	4,541
Title I, ESF	84.010	858
Title I, Part C - Migrant	84.011	18,351
Career and Technical - Basic Grant	84.048	4,767
Title II, Part A - Teacher/Principal Training	84.367	24,763
Title III, Part A - English Language Acquisition	84.365	5,232
Title IV, Part B - 21st Century Community Learning Centers	84.287	26,708
Gaining Early Awareness and Readiness for Undergraduate Programs	84.334	4,718
COVID-19 TCLAS - ESSER III	84.425U	5,631
COVID-19 ARP Homeless Grant II	84.425W	12,718
COVID-19 ARP ESSER III	84.425U	29,648
Teacher and School Leader Incentive Grants (formerly the Teacher Incentive Fund)	84.374	-
Title IV, Part A, Subpart 1	84.424	15,240
Perkins V: Strenghtening	84.048	-
21st Century Community Learning Centers	84.287	33,393
Total general fund federal revenue		\$ 11,426,685

**SAN BENITO CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS**

NOTE 4: DEFINED BENEFIT PENSION PLAN

Plan Description

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

All employees of public, state-supported educational institutions in Texas who are employed for one-half or more of the standard 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 Teacher Retirement System's fiduciary net position is available in a separately- issued Annual Comprehensive Financial Report that includes financial statements and required supplementary information. That report may be obtained on the Internet at <https://www.trs.texas.gov/Pages/aboutpublications.aspx>; 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, 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 post-employment benefit changes; including automatic COLAs. Ad hoc post-employment benefit changes, including ad hoc COLAs can be granted by the Texas Legislature as noted in the Plan description above.

Texas Government Code section 821.006 prohibits benefit improvements, if, as a result of the particular action, the time required to amortize TRS's unfunded actuarial liabilities would be increased to a period that exceeds 31 years or, if amortization period already exceeds 31 years, the period would be increased by such action. Actuarial implications of the funding provided in the manner are determined by the System's actuary.

SAN BENITO CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS

NOTE 4: DEFINED BENEFIT PENSION PLAN (Continued)

Contributions

Contribution requirements are established or amended pursuant to Article 16, section 67 of the Texas Constitution which requires the Texas legislature to establish a member contribution rate of not less than 6% of the member's annual compensation and a state contribution rate of not less than 6% and not more than 10% of the aggregate annual compensation paid to members of the system during the fiscal year.

Employee contribution rates are set in state statute, Texas Government Code 825.402. The TRS Pension Reform Bill (Senate Bill 12) of the 86th Texas Legislature amended Texas Government Code 825.402 for member contributions and increased employee and employer contribution rates for fiscal years 2020 through 2025.

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

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 (GAA). Contributions as of the pension plan measurement date were as follows:

Current fiscal year employer contributions	\$ 3,175,604
Current fiscal year member contributions	\$ 6,475,772
2023 measurement year NECE on-half contributions	\$ 4,230,204

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 that fiscal year reduced by the amounts described below which are paid by the employers.

**SAN BENITO CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS**

NOTE 4: DEFINED BENEFIT PENSION PLAN (Continued)

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 part 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 school or charter school, 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 additional surcharges an employer is subject to:

- All public schools, charter schools, and regional educational service centers must contribute 1.8% of the member's salary beginning in fiscal year 2023, gradually increasing to 2% in fiscal year 2025.
- 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.

SAN BENITO CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS

NOTE 4: DEFINED BENEFIT PENSION PLAN (Continued)

Actuarial Assumptions

The total pension liability in the August 31, 2023 actuarial valuation was determined using the following actuarial assumptions:

Valuation Date	August 31, 2022, rolled forward to August 31, 2023
Actuarial Cost Method	Individual Entry Age Normal
Asset Valuation Method	Fair Value
Single Discount Rate	7.00%
Long-term Expected Rate of Return	7.00%
Municipal Bond Rate as of August 2023	4.13% - Source for the rate is the Fixed Income Market Data/Yield Curve/Data Municipal Bonds with 20 years to maturity that include only federal 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

The actuarial methods and assumptions used in the determination of the total pension liability are the same assumption used in the actuarial valuation as of August 31, 2022. For a full description of these assumptions please see the TRS actuarial valuation report dated November 12, 2022.

Discount Rate

The single discount rate used to measure the total pension liability was 7.00%. 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 discount rate assumed that contributions from active members, employers and the non-employer contributing entity will be made at the rates set by the legislature during the 2019 session. It is assumed that future employer and state contributions will be 9.50% of payroll in fiscal year 2024 gradually increasing to 9.56% in fiscal year 2025 and thereafter. Therefore, the long-term expected rate of return on pension plan investments was applied to all period of projected benefit payments to determine the total pension liability.

SAN BENITO CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS

NOTE 4: DEFINED BENEFIT PENSION PLAN (Continued)

The long-term rate of return on pension plan investments is 7.00%. The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimates ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of geometric real rates of return for each major asset class included in the Systems target asset allocation as of August 31, 2023 are summarized below:

Asset Class	Target Allocation ²	Long-Term Expected Arithmetic Real Rate Returns ³	Expected Contribution To Long-Term Portfolio Returns
Global Equity			
USA	18.00%	4.00%	1.00%
Non - U. S. Developed	13.00%	4.50%	0.90%
Emerging Markets	9.00%	4.80%	0.70%
Private Equity ¹	14.00%	7.00%	1.50%
Stable Value			
Government Bonds	16.00%	2.50%	0.50%
Absolute Return	0.00%	3.60%	0.00%
Stable Value Hedge	5.00%	4.10%	0.20%
Real Return			
Real Estate	15.00%	4.90%	1.10%
Energy, Natural Resources & Infrastructure	6.00%	4.80%	0.40%
Commodities	0.00%	4.40%	0.00%
Risk Parity			
Risk Parity	8.00%	4.50%	0.40%
Leverage			
Cash	2.00%	3.70%	0.00%
Asset Allocation Leverage	-6.00%	4.40%	-0.10%
Inflation Expectation			2.30%
Volatility Drag ⁴			-0.90%
Expected Return	100%		8.00%

¹ Absolute Return includes Credit Sensitive Investments.

² Target allocations are based on the FY2023 policy model.

³ Capital Market Assumptions come from Aon Hewitt (as of 6/30/2023).

⁴ The volatility drag results from the conversion between arithmetic and geometric mean returns.

SAN BENITO CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS

NOTE 4: DEFINED BENEFIT PENSION PLAN (Continued)

Discount Rate Sensitivity Analysis

The following schedule shows the impact of the Net Pension Liability of the plan using if the discount rate of 7.00% and what the net pension liability would be if it were calculated using a discount rate that is 1% lower or 1% higher than the current rate.

	1% Decrease in Discount Rate (6.00%)	Discount Rate (7.00%)	1% Increase in Discount Rate (8.00%)
Proportionate share of the net pension liability	\$60,383,323	\$40,388,686	\$23,763,135

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

At June 30, 2024, the District reported a liability of \$40,388,686 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 were as follows:

District's proportionate share of the collective net pension liability	\$40,388,686
State's proportionate share that is associated with the District	56,529,322
Total	\$96,918,008

The net pension liability was measured as of August 31, 2022 and rolled forward to August 31, 2023 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The employer's proportion of the net pension liability was based on the employer's contributions to the pension plan relative to the contributions of all employers to the plan for the period September 1, 2022 thru August 31, 2023.

At August 31, 2023, the employer's proportion of the collective net pension liability was 0.0587981948%, which was a decrease of 0.0038543324 from its proportion measured as of August 31, 2022.

Changes Since the Prior Actuarial Valuation

The actuarial assumptions and methods are the same as used in the determination of the prior year's Net

SAN BENITO CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS

NOTE 4: DEFINED BENEFIT PENSION PLAN (Continued)

Changes Since the Prior Actuarial Valuation (continued)

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 appropriate 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 will be paid in January 2024. Therefore, this contingent liability was not reflected as of August 31, 2023.

For the year ended June 30, 2024, The District recognized pension expense of \$14,684,467 and revenue of \$8,535,439 for support provided by the State.

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

	Outflows of Resources	Inflows of Resources
Differences between expected and actual actuarial experience	\$ 1,439,063	\$ 489,063
Changes in actuarial assumptions	3,819,979	934,836
Differences between projected and actual investment earnings	5,877,534	-
Changes in proportion and difference between the employer's contributions and the proportionate share of contributions	1,312,857	2,172,185
Total as of August 31, 2022 measurement date	12,449,433	3,596,084
Contributions paid to TRS subsequent to the measurement date	2,663,070	-
Total as of fiscal year end	\$ 15,112,503	\$ 3,596,084

The \$2,663,070 reported as deferred outflows of resources related to pensions 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. The net amounts of the employer's balances of deferred outflows and inflows of resources related to pensions will be recognized in pension expense as follows:

Fiscal year ended June 30,	Pension Expense Amount
2025	\$ 1,884,866
2026	947,533
2027	4,834,573
2028	1,244,897
2029	(58,521)
Thereafter	1
Total	\$ 8,853,349

SAN BENITO CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS

NOTE 4: DEFINED BENEFIT PENSION PLAN (Continued)

Changes in the net pension liability for the year ended June 30, 2024 are as follows:

	Beginning Balance	Additions	Retirements	Ending Balance
Net Pension Liability	\$ 37,195,194	\$ 3,193,492	\$ -	\$ 40,388,686

The net pension liability will be liquidated in future periods by the General Fund.

NOTE 5: DEFINED OTHER POST-EMPLOYMENT BENEFIT PLANS

Plan Description. The District participates in the Texas Public School Retired Employees Group Insurance Program (TRS-Care). It is a multiple-employer, cost-sharing defined Other Post-Employment Benefit (OPEB) plan that has a special funding situation.

The TRS Board of Trustees administers the TRS-Care program and the related fund in accordance with Texas Insurance Code, Chapter 1575. The Board of Trustees is granted the authority to establish basic and optional group insurance coverage for participants as well as to amend benefit terms as needed under Chapter 1575.052. The Board may adopt rules, plans, procedures, and orders reasonable necessary to administer the program, including maintaining benefit and financing standards.

OPEB Plan Fiduciary Net Position. Detail 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.state.tx.us/about/documents/cafr.pdf#CAFR>; by writing to TRS at 1000 Red River Street, Austin, Texas 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 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 COLAs.

SAN BENITO CONSOLIDATED INDEPENDENT SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS

NOTE 5: DEFINED OTHER POST-EMPLOYMENT BENEFIT PLANS (Continued)

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

	TRS-Care Monthly 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. The actual employer contribution rate is prescribed by the Legislature in the General Appropriations Act.

The following table shows contributions to the TRS-Care plan by type of contributor.

	Contribution Rates	
	2023	2024
Member	0.65%	0.65%
Non-Employer Contributing Entity (State)	1.25%	1.25%
Employers	0.75%	0.75%
Federal/Private Funding Remitted by Employers	1.25%	1.25%
Current fiscal year employer contributions	\$	732,940
Current fiscal year member contributions	\$	512,823
2023 measurement year NECE on-behalf contributions	\$	886,673

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 employers hire a TRS retiree, they are required to pay to TRS-Care, a monthly surcharge of \$535 per retiree.

SAN BENITO CONSOLIDATED INDEPENDENT SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS

NOTE 5: DEFINED OTHER POST-EMPLOYMENT BENEFIT PLANS (Continued)

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

Actuarial Assumptions. The actuarial valuation performed as of August 31, 2022. Updated procedures were used to roll forward the Total OPEB Liability to August 31, 2023. The actuarial valuation was determined using the following actuarial assumptions.

Roll Forward

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.

Demographic Assumptions

The rates of mortality, retirement, termination and disability incidence are identical to the assumptions used to value the pension liabilities of the Teacher Retirement System of Texas (TRS). The demographic assumptions were developed in the experience study performed for the TRS for the period August 31, 2021.

Mortality Assumptions

The active mortality rates were based on PUB(2010), Amount-Weighted, Below-Median Income, Teacher males 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.

Election Rates

Normal Retirement – 62% participation rate prior to age 65 and 25% participation rate after age 65 Pre-65 retirees – 30% are assumed to discontinue coverage at age 65.

Health Care Trend Rates

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.

SAN BENITO CONSOLIDATED INDEPENDENT SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS

NOTE 5: DEFINED OTHER POST-EMPLOYMENT BENEFIT PLANS (Continued)

Actuarial Assumptions (continued)

Additional Actuarial Methods and Assumptions:

Valuation Date	August 31, 2022 rolled forward to August 31, 2023
Actuarial Cost Method	Individual Entry Age Normal
Inflation	2.30%
Discount Rate	4.13% as of August 31, 2023
Aging Factors	Based on Plan Specific Experience
Expenses	Third-party administrative expenses related to the delivery of health care benefits are included in the age-adjusted claims costs.
Salary Increases	2.95%-8.95%, including inflation
Ad-hoc Post Employment Benefit Changes	None

Discount Rate. A single discount rate of 4.13% was used to measure the total OPEB liability. This was an increase of 0.22% in the discount rate since the previous year. The Discount Rate can be found in the 2023 TRS ACFR on page 80. Because the investments are held in cash and there is no intentional objective to advance fund the benefits, the Single Discount Rate is equal to the prevailing municipal bond rate.

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

Discount Rate Sensitivity Analysis. The following schedule shows the impact of the Net OPEB Liability if the discount rate used was 1% less than and 1% greater than the discount rate that was used (4.13%) in measuring the Net OPEB Liability.

	1% Decrease in Discount Rate (3.13%)	Discount Rate (4.13%)	1% Increase in Discount Rate (5.13%)
District's proportionate share of the net OPEB liability	\$22,087,014	\$18,752,903	\$16,032,188

Healthcare Cost Trend Rates Sensitivity Analysis – The following presents the net OPEB liability of the plan 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 one-percentage point lower or one-percentage point higher than the healthcare cost trend rate.

	1% Decrease in Healthcare Trend Rate	Current Healthcare Cost Trend Rate	1% Increase in Healthcare Trend Rate
District's proportionate share of net OPEB liability	\$15,442,077	\$18,752,903	\$23,012,291

SAN BENITO CONSOLIDATED INDEPENDENT SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS

NOTE 5: DEFINED OTHER POST-EMPLOYMENT BENEFIT PLANS (Continued)

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

At June 30, 2024, the District reported a liability of \$18,752,903 for its proportionate share of the TRS's Net OPEB Liability. This liability reflects a reduction for State OPEB support provided to the District. The amount recognized by the District as its proportionate share of the net OPEB liability, the related State support, and the total portion of the net OPEB liability that was associated with the District were as follows:

District's proportionate share of the collective net OPEB liability	\$18,752,903
State's proportionate share that is associated with the District	22,628,259
Total	<u>\$ 41,381,162</u>

The net OPEB liability was measured as of August 31, 2022 and rolled forward to August 31, 2023 and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of that date. The employer's proportion of the net OPEB liability was based on the employer'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 August 31, 2023 the employer's proportion of the collective Net OPEB Liability was 0.0847079416%, which was a decrease of 0.0010912757% from its proportion measured as of August 31, 2022.

Changes Since the Prior Actuarial Valuation – The following were changes to the actuarial assumptions or other inputs that affected measurement of the Total OPEB liability (TOL) 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.

Changes of Benefit Terms Since the Prior Measurement Date – There were no changes in benefit terms since the prior measurement date.

For the year ended June 30, 2024, the District recognized OPEB expense/(benefit) of (\$8,778,611) and revenue of (\$4,837,444) for support provided by the State.

SAN BENITO CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS

NOTE 5: DEFINED OTHER POST-EMPLOYMENT BENEFIT PLANS (Continued)

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

	Outflows of Resources	Inflows of Resources
Differences between expected and actual economic experience	\$ 848,427	\$ 15,777,015
Changes in actuarial assumptions	2,559,634	11,482,900
Difference between projected and actual investment earnings	8,102	-
Changes in proportion and difference between the employer's contributions and the proportionate share of contributions	-	-
	2,118,148	3,869,198
Total as of August 31, 2022 measurement date	5,534,311	31,129,113
Contributions paid to TRS subsequent to the measurement date	614,912	-
Total	\$ 6,149,223	\$ 31,129,113

Contributions of \$614,912 paid to TRS subsequent to the measurement date are classified as deferred outflows of resources and will reduce OPEB liability in the next fiscal year. The net amounts of the employer's balances of deferred outflows and inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Years Ended June 30:	OPEB Expense/(Benefit) Amount
2025	\$ (5,371,259)
2026	(4,511,156)
2027	(3,346,713)
2028	(3,963,636)
2029	(3,438,140)
Thereafter	(4,963,898)
Total OPEB Expense (Benefit)	\$ (25,594,802)

Changes in the net OPEB liability for the year ended June 30, 2024 are as follows:

	Beginning Balance	Additions	Retirements	Ending Balance
Net OPEB Liability	\$ 20,543,769	\$ -	\$ 1,790,866	\$ 18,752,903

SAN BENITO CONSOLIDATED INDEPENDENT SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS

NOTE 5: DEFINED OTHER POST-EMPLOYMENT BENEFIT PLANS (Continued)

The Medicare Prescription Drug, Improvement and Modernization Act of 2003 established prescription drug coverage for Medicare beneficiaries known as Medicare Part D. Under Medicare Part D, TRS-Care received retiree drug subsidy payments from the federal government to offset certain prescription drug expenditures for eligible TRS-Care participants. For the years ended June 30, 2024, 2023 and 2022 the subsidy payments received by TRS-Care on behalf of the District are as follows:

Fiscal Year	Medicare Part D
2024	\$ 409,588
2023	\$ 408,484
2022	\$ 314,862

Contributions made by the State on behalf of the District have been recorded in the government-wide financial statements and in the fund financial statements of the General Fund as both state revenues and payroll expenditures.

NOTE 6: RISK MANAGEMENT

Property Insurance

The District is exposed to various risks of loss related to torts, theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters. During fiscal year 2024, the District purchased commercial insurance to cover general liabilities. There were no significant reductions in coverage in the past fiscal year and there were no settlements exceeding insurance for each of the past three fiscal years.

Self-funded Health Insurance

State law allows school districts to retain risk through its own risk management program, sure through a commercial carrier, or insure through a public entity risk pool. The District is self-insured for employee medical benefits. The District contracts with a third-party to provide administrative claims processing services for employee medical benefits for the District.

The group health insurance program is reported in the Insurance fund, an internal service fund. Interfund premiums are paid into the internal service and are based primarily on claims experience and are reported as quasi-external transactions.

Accruals for claims are adjusted on a regular basis based on the latest information available on each case. Claims incurred but not reported have been considered in determining the accrual for claims, and the District's management believes adequate accruals have been provided as June 30, 2024.

The District maintains a \$150,000 stop-loss policy for the health self-funded insurance program.

SAN BENITO CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS

NOTE 6: RISK MANAGEMENT (Continued)

Claims Liabilities

Accruals for claims are adjusted on a regular basis based on the latest information available on each case. A liability for claims is reported if it is probable that a liability has occurred and the amount is estimable. As of June 30, 2024, the District reported a liability of \$612,831 in the self-insurance fund as incurred but not reported claims (IBNR).

Changes in the estimated accrued claims payable in fiscal years 2024 were as follows:

IBNR	2024
Balance, beginning of year	\$ 644,227
Claims incurred	9,980,717
Claims payments	(10,012,113)
Balance, end of year	\$ 612,831

NOTE 7: COMMITMENTS AND CONTINGENCIES

During the ordinary course of its operation, the District is party to various claims and legal actions and is currently party to a TEA complaint filed against the District. While the ultimate effect of such litigation, claims, and complaint cannot be ascertained at this time, in the opinion of counsel for the District, the liabilities which may arise from such actions would not result in losses which would exceed the liability insurance limits in effect at the time the claim arose or otherwise materially affect the financial condition of the District or results of activities. Accordingly, no provision for losses has been recorded in the accompanying financial statements for such contingencies.

The District participates in numerous state and federal grant programs which are governed by various rules and regulations of the grantor agencies. Costs charged to the respective grant programs are subject to audit and adjustment by the grantor agencies; therefore, to the extent that the District has not complied with the rules and regulations governing the grants, if any, refunds of any money received may be required and the collectability of any related receivable at June 30, 2024 may be impaired. In the opinion of the District, there are no significant contingent liabilities relating to compliance with the rules and regulations governing the respective grants; therefore, no provision has been recorded in the accompanying combined financial statements for such contingencies.

SAN BENITO CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS

NOTE 7: COMMITMENTS AND CONTINGENCIES

The District has active construction projects as of June 30, 2024. At year-end, the District's commitments with contractors are as follows:

	Expended Estimated Project Costs	Through June 30, 2024	Amount Committed
Natatorium	8,866,163	7,038,928	\$ 1,827,235
Performing Arts Center	21,321,489	11,986,076	9,335,413
District-Wide Vestibule	500,000	438,960	61,040
Frank Roberts Canopy	269,248	20,000	249,248
SBHS Baseball/Softball Turf	2,270,237	360,240	1,909,997
Fencing Project- 8 Campuses	357,002	257,877	99,125
Total	\$ 33,584,139	\$ 20,102,081	\$ 13,482,058

Construction in progress amounts for which project contracts have not been finalized are not reflected in the schedule.

NOTE 8: COMPLIANCE AND ACCOUNTABILITY

a. Finance-Related Legal and Contractual Provision

In accordance with GASB Cod. Sec. 2300.106.h, Notes to Financial Statements - violations of finance related legal and contractual provisions, if any, are reported below, along with actions taken to address such violations:

<u>Violations</u>	<u>Action Taken</u>
None noted	None necessary

b. Deficit Fund Balance or Fund Net Position of Individual Funds

The District reported a deficit fund balance of \$(450,330) in the State Instructional Materials fund in the current year. The District also has a negative unrestricted net position in Governmental Activities of \$(37,447,022). The result of this negative balance is due to the effect of the District's proportionate share of the pension and OPEB liabilities required by GASB Codification Section P20 and GASB Codification P50.

NOTE 9: FUND BALANCES AND NET POSITION

Assigned – the School Board has authorized the superintendent by board resolution to assign funds for specifically identified purposes.

Unassigned – the unassigned fund balance has no constraints.

SAN BENITO CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS

NOTE 9: FUND BALANCES AND NET POSITION (Continued)

	General Funds	Capital Projects Funds	Other Governmental Funds Other Funds	Total Governmental Funds
Fund Balance				
Nonspendable fund balance:				
Inventories	\$ 747,301	\$ -	\$ -	\$ 747,301
Prepaid items	1,491,590	-	-	1,491,590
Restricted fund balance:				
Federal or State funds grant restriction	6,497,695	-	109,327	6,607,022
Capital acquisition and contractual	-	14,936,315	-	14,936,315
Retirement of long-term debt	-	-	1,166,989	1,166,989
Other Committed Fund Balance:			256,332	256,332
Unassigned fund balance	41,086,565	-	(450,330)	40,636,235
Total fund balances	\$ 49,823,151	\$ 14,936,315	\$ 1,082,318	\$ 65,841,784

	Governmental Activities
Net Position	
Net investment in capital assets:	
Capital assets, net of accumulated depreciation	\$ 90,305,160
Right-to-use assets, net of accumulated amortization	751,895
Right-to-use SBITA assets, net of accumulated amortization	302,672
Less related liabilities	(80,264,194)
Plus unexpended bond proceeds	16,636,830
Less unamortized charges	(4,777,346)
Plus gain/loss on refunding	1,611,693
Less construction retainages and accounts payable for construction costs	(1,205,565)
Total net investment in capital assets	23,361,145
Restricted net position consists of the following:	
Federal and state programs	7,276,801
Debt Service	62,144
Total restricted net position	7,338,945
Unrestricted (deficit) net position	(37,447,022)
Total net position (deficit)	\$ (6,746,932)

NOTE 10: SUBSEQUENT EVENTS

Management evaluated all events or transactions that occurred after June 30, 2024 through November 13, 2024, the date the current year's financial statements were available to be issued. The following event occurred:

Subsequent to the end of the year, the District entered into a settlement agreement with surety company related to the District's bond funded capital projects. As of the date of the financial statements were available to be issued, the settlement proceeds have not yet been received. However, once received, the settlement agreement proceeds of \$13.3M will be deposited into an interest-bearing capital account specifically designated for bond construction projects. The funds will be restricted as use for bond related projects.

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REQUIRED SUPPLEMENTARY INFORMATION



SAN BENITO CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2024

Data Control Codes		Budgeted Amounts		Actual Amounts (GAAP BASIS)	Variance With Final Budget Positive or (Negative)
		Original	Final		
REVENUES:					
5700	Total Local and Intermediate Sources	\$ 17,685,375	\$ 14,667,467	\$ 13,941,782	\$ (725,685)
5800	State Program Revenues	76,755,242	80,192,389	83,440,972	3,248,583
5900	Federal Program Revenues	10,947,396	11,152,127	11,426,685	274,558
5020	Total Revenues	105,388,013	106,011,983	108,809,439	2,797,456
EXPENDITURES:					
Current:					
0011	Instruction	54,939,980	57,266,023	59,280,587	(2,014,564)
0012	Instructional Resources and Media Services	1,891,820	2,037,194	1,966,123	71,071
0013	Curriculum and Instructional Staff Development	285,524	448,709	187,610	261,099
0021	Instructional Leadership	2,009,731	2,060,315	1,857,325	202,990
0023	School Leadership	5,206,048	5,254,932	5,636,049	(381,117)
0031	Guidance, Counseling, and Evaluation Services	3,251,765	3,354,389	3,197,085	157,304
0032	Social Work Services	431,914	447,676	427,404	20,272
0033	Health Services	103,573	135,250	94,352	40,898
0034	Student (Pupil) Transportation	3,737,999	3,847,391	3,370,331	477,060
0035	Food Services	9,437,380	11,328,812	9,589,002	1,739,810
0036	Extracurricular Activities	3,546,865	3,581,737	3,620,265	(38,528)
0041	General Administration	4,229,998	4,937,209	4,383,068	554,141
0051	Facilities Maintenance and Operations	12,347,839	13,285,194	13,311,512	(26,318)
0052	Security and Monitoring Services	3,131,373	3,273,166	2,856,334	416,832
0053	Data Processing Services	1,570,692	1,757,228	1,629,394	127,834
0061	Community Services	184,811	194,900	134,991	59,909
Debt Service:					
0071	Principal on Long-Term Liabilities	822,650	812,650	734,417	78,233
0072	Interest on Long-Term Liabilities	5,940	5,940	30,229	(24,289)
0073	Bond Issuance Cost and Fees	3,250	3,250	-	3,250
Capital Outlay:					
0081	Facilities Acquisition and Construction	1,294,352	3,081,607	732,994	2,348,613
Intergovernmental:					
0095	Payments to Juvenile Justice Alternative Ed. Prg.	75,000	75,000	2,900	72,100
0099	Other Intergovernmental Charges	236,650	236,650	205,036	31,614
6030	Total Expenditures	108,745,154	117,425,222	113,247,008	4,178,214
1100	Excess (Deficiency) of Revenues Over (Under) Expenditures	(3,357,141)	(11,413,239)	(4,437,569)	6,975,670
OTHER FINANCING SOURCES (USES):					
7911	Capital Related Debt Issued	-	1,527,166	-	(1,527,166)
7913	Right-to-Use Lease and SBITA Proceeds	-	-	150,890	150,890
7915	Transfers In	-	-	1,538,343	1,538,343
8911	Transfers Out (Use)	(3,466,361)	(5,003,213)	(3,621,652)	1,381,561
7080	Total Other Financing Sources (Uses)	(3,466,361)	(3,476,047)	(1,932,419)	1,543,628
1200	Net Change in Fund Balances	(6,823,502)	(14,889,286)	(6,369,988)	8,519,298
0100	Fund Balance - July 1 (Beginning)	-	56,193,140	56,193,139	(1)
3000	Fund Balance - June 30 (Ending)	\$ (6,823,502)	\$ 41,303,854	\$ 49,823,151	\$ 8,519,297

SAN BENITO CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
TEACHER RETIREMENT SYSTEM OF TEXAS
FOR THE YEAR ENDED JUNE 30, 2024

	Measurement Year Ended August 31,				
	2023	2022	2021	2020	2019
District's Proportion of the Net Pension Liability (Asset)	0.0587981948%	0.0626525272%	0.0624757818%	0.0580452289%	0.0619334959%
District's Proportionate Share of Net Pension Liability (Asset)	\$ 40,388,686	\$37,195,194	\$15,910,371	\$31,087,840	\$32,194,967
States Proportionate Share of the Net Pension Liability (Asset) associated with the District	56,529,322	49,157,590	23,317,802	55,610,695	54,454,524
Total	<u>\$ 96,918,008</u>	<u>\$86,352,784</u>	<u>\$39,228,173</u>	<u>\$86,698,535</u>	<u>\$86,649,491</u>
District's Covered Payroll	\$ 76,796,750	\$74,654,357	\$74,719,821	\$77,854,728	\$72,750,475
District's Proportionate Share of the Net Pension Liability (Asset) as a % of its Covered Payroll	52.59%	49.82%	21.29%	39.93%	44.25%
Plan Fiduciary Net Position as a % of the Total Pension Liability	73.15%	75.62%	88.79%	75.54%	75.24%

2018	Measurement Year Ended August 31,			
	2017	2016	2015	2014
0.0632429207%	0.0581885776%	0.0620835323%	0.0661713000%	0.0427094000%
\$34,810,438	\$18,605,572	\$23,460,444	\$23,390,674	\$11,408,272
58,932,306	33,297,070	40,646,492	40,451,517	36,536,490
<u>\$93,742,744</u>	<u>\$51,902,642</u>	<u>\$64,106,936</u>	<u>\$63,842,191</u>	<u>\$47,944,762</u>
\$71,621,497	\$65,350,896	\$65,561,152	\$63,842,191	\$47,944,762
48.60%	28.47%	35.78%	36.64%	23.79%
73.74%	82.17%	78.00%	78.43%	83.25%

SAN BENITO CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF THE DISTRICT'S CONTRIBUTIONS FOR PENSIONS
TEACHER RETIREMENT SYSTEM OF TEXAS
FOR THE YEAR ENDED JUNE 30, 2024

	Fiscal Year Ended June 30,				
	2024	2023	2022	2021	2020
Contractually Required Contribution	\$ 3,175,604	\$ 2,925,278	\$ 3,077,296	\$ 2,653,654	\$ 2,440,660
Contribution in Relation to the Contractually Required Contribution	<u>(3,175,604)</u>	<u>(2,925,278)</u>	<u>(3,077,296)</u>	<u>(2,653,654)</u>	<u>(2,440,660)</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's Covered Payroll	\$ 78,878,232	\$ 75,705,938	\$ 74,972,813	\$ 74,752,341	\$ 75,756,801
Contributions as a percentage of Covered Payroll	4.03%	3.86%	4.10%	3.55%	3.22%

Fiscal Year Ended June 30,				
2019	2018	2017	2016	2015
\$ 2,030,916	\$ 1,806,459	\$ 1,906,921	\$ 1,972,566	\$ 1,959,754
<u>(2,030,916)</u>	<u>(1,806,459)</u>	<u>(1,906,921)</u>	<u>(1,972,566)</u>	<u>(1,959,754)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 72,244,229	\$ 60,716,349	\$ 65,350,896	\$ 65,561,152	\$ 65,016,551
2.81%	2.98%	2.92%	3.01%	3.01%

SAN BENITO CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET OPEB LIABILITY
TEACHER RETIREMENT SYSTEM OF TEXAS
FOR THE YEAR ENDED JUNE 30, 2024

	Measurement Year Ended June 30,						
	2024	2022	2021	2020	2019	2018	2017
District's Proportion of the Net OPEB Liability (Asset)	0.0847079416%	0.0857992173%	0.0892908077%	0.0861227403%	0.0907851129%	0.0910046485%	0.0871077182%
District's Proportionate Share of the Net OPEB Liability (Asset)	\$ 18,752,903	\$ 20,543,769	\$ 34,443,455	\$ 32,739,143	\$ 42,933,392	\$ 45,439,454	\$ 37,879,879
State's Proportionate Share of the Net OPEB Liability (Asset) associated with the District	22,628,259	25,060,171	46,146,553	43,993,560	57,048,875	59,031,615	47,425,809
Total	<u>\$ 41,381,162</u>	<u>\$ 45,603,940</u>	<u>\$ 80,590,008</u>	<u>\$ 76,732,703</u>	<u>\$ 99,982,267</u>	<u>\$ 104,471,069</u>	<u>\$ 85,305,688</u>
District's Covered Payroll	\$ 76,796,750	\$ 74,654,357	\$ 74,719,821	\$ 77,854,728	\$ 72,750,475	\$ 71,621,497	\$ 234,411,778
District's Proportionate Share of the Net OPEB Liability (Asset) as a percentage of its Covered Payroll	24.42%	27.52%	46.10%	42.05%	59.01%	63.44%	16.16%
Plan Fiduciary Net Position as a percentage of the Total OPEB Liability	14.94%	11.52%	6.18%	4.99%	2.66%	1.57%	0.91%

Note: Only six years of data is presented in accordance with GASB #75, paragraph 245. "The information for all fiscal years for the 10-year schedules that are required to be presented as required supplementary information may not be available initially. In these cases, during the transition period, that information should be presented for as many years as are available. The schedules should not include information that is not measured in accordance with the requirements of this Statement."

SAN BENITO CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF THE DISTRICT'S OPEB CONTRIBUTIONS
TEACHER RETIREMENT SYSTEM OF TEXAS
FOR THE YEAR ENDED JUNE 30, 2024

	Fiscal Year Ended June 30,						
	2024	2023	2022	2021	2020	2019	2018
Contractually Required Contribution	\$ 732,940	\$ 710,943	\$ 744,295	\$ 694,617	\$ 611,334	\$ 657,926	\$ 400,930
Contribution in Relation to the Contractually Required Contribution	(732,940)	(710,943)	(744,295)	(694,617)	(611,334)	(657,926)	(400,930)
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's Covered Payroll	\$ 78,878,232	\$ 75,705,938	\$ 74,972,813	\$ 74,752,341	\$ 75,756,801	\$ 72,244,229	\$ 60,716,346
Contributions as a percentage of Covered Payroll	0.93%	0.94%	0.99%	0.93%	0.81%	0.91%	0.66%

Note: Only six years of data is presented in accordance with GASB #75, paragraph 245. "The information for all fiscal years for the 10-year schedules that are required to be presented as required supplementary information may not be available initially. In these cases, during the transition period, that information should be presented for as many years as are available. The schedules should not include information that is not measured in accordance with the requirements of this Statement."

Stewardship, compliance, and accountability

Budgetary information

The Board adopts an “appropriated budget” on a basis consistent with GAAP for the general fund, debt service fund and National Breakfast and Lunch Program. At a minimum, the District is required to present the original and the final amended budgets for revenues and expenditures compared to actual revenues and expenditures for these three funds.

The following procedures are followed in establishing the budgetary data reflected in the general purpose financial statements:

- Prior to June 20 for a fiscal year start date of July 1, the District prepares a budget based on the modified zero-based budgeting concept for the next succeeding fiscal year. The operating budget includes proposed expenditures and the means of financing them.
- After one or more budget workshops with the Board, a meeting is called for the purpose of adopting the proposed budget. At least ten days, but not more than 30 days, public notice of the meeting is required.
- Prior to June 30th for a fiscal year start date of July 1, the Board legally adopts the budget for the general fund, debt service fund and food service fund.
- After the budget for the above listed funds is approved, any amendment that causes an increase or decrease in a fund or functional spending category or total revenue or other resources object category requires Board approval prior to the fact. These amendments are presented to the Board at its regular monthly meeting and are reflected in the official minutes. Because the District has a policy of careful budgetary control, several budgetary amendments were necessary throughout the year.
- Expenditure budgets are controlled at the expenditure functional level by the appropriate budget manager (principal, department director or divisional administrator). Budget managers may authorize transfers within functional and organizational categories that do not affect the total functional appropriation. All budget appropriations lapse at year-end.

Encumbrance accounting, under which purchase orders, contracts and other commitments are recorded in order to reserve that portion of the applicable appropriation, is used in all governmental funds. Encumbrances outstanding at year-end are commitments that do not constitute expenditures or liabilities. Since appropriations lapse at the end of each year, outstanding encumbrances are appropriately provided for in the subsequent fiscal year’s budget to provide for the liquidation of the prior commitments or canceled.

Stewardship, compliance, and accountability (Continued)

Budgetary information (Continued)

Over the course of the year, the District revised the budget numerous times. Even with these adjustments, actual expenditures were \$4,437,569 below final budget amounts. The most significant positive variances occurred in the food service and facilities acquisition and construction functional categories. Budget amounts for vacant positions throughout the year are not eligible for budget revisions.

Function	Expenditures	Final Budgeted Amounts	Actual Amounts	Variance With Final Budget
	11 Instruction	\$ 57,266,023	\$ 59,280,587	\$ (2,014,564)
	36 Extracurricular Activities	3,581,737	3,620,265	(38,528)
	51 Facilities Maintenance and Operations	13,285,194	13,311,512	(26,318)
	72 Interest on Long-Term Liabilities	5,940	30,229	(24,289)
		<u>\$ 74,138,894</u>	<u>\$ 76,242,593</u>	<u>\$ (2,103,699)</u>

TRS Pension

Changes of Benefit Terms.

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 will be paid in January 2024.

Changes Since the Prior Actuarial Valuation

There were no changes to the actuarial assumptions or other inputs that affected measurement of the total pension liability during the measurement period.

TRS OPEB Plan

Changes of Benefit Terms.

There were no changes in benefit terms that affected measurement of the Total OPEB liability during the measurement period.

Changes in Assumptions

The following were changes to the actuarial assumptions or other inputs that affected measurement of the total OPEB liability (TOL) 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. This change increased the TOL.



OTHER SUPPLEMENTARY INFORMATION



SPECIAL REVENUE FUNDS

Special Revenue Funds are used to account for resources restricted for specific purposes by a grantor or for purposes committed by the Board of Trustees. Federal financial assistance often is accounted for in a Special Revenue Fund. In most Special Revenue funds, unused balances are recorded as unearned revenue and carried forward to the succeeding fiscal year, provided the amount carried forward is within the limits established by the grantor. In some cases, the unused balances are returned to the grantor at the close of specified project periods. The District budgets for Special Revenue Funds as grants are awarded by the various grantors. The District uses project accounting for them in order to maintain integrity for the various sources of funds. These funds utilize the modified accrual basis of accounting and budgeting. Included in the District's Special Revenue Funds are:

206 ESEA, Title X, Part C, Education for Homeless Children and Youth - is to be used to account, on a project basis, for funds granted for a variety of staff development and supplemental services, including in service training, counseling, psychological services and tutoring.

211 ESEA, Title I, Part A, Improving Basic Programs – This fund classification is to be used to account, on a project basis, for funds allocated to local educational agencies to enable schools to provide opportunities for children served to acquire the knowledge and skills contained in the challenging State content standards and to meet the challenging State performance standards developed for all children.

212 ESEA, Title I, Part C, Migrant - This fund classification is to be used to account, on a project basis, for funds granted for programs benefiting children of migrant agriculture or agriculture related workers and children of migrant fishermen.

224 IDEA - Part B, Formula - This fund classification is to be used to account, on a project basis, for funds granted to operate educational programs for children with disabilities. This fund classification includes capacity building and improvement (sliver) subgrants.

225 IDEA - Part B, Preschool - This fund classification is to be used to account, on a project basis, for funds granted for preschool children with disabilities.

244 Carl D. Perkins – Basic Formula Grant - This fund classification is to be used to account, on a project basis, for funds granted to provide Career and Technical education to develop new and/or improve Career and Technical education programs for paid and unpaid employment. Full participation in the basic grant is from individuals who are members of special populations, at 1) a limited number of campuses (sites) or 2) a limited number of program areas.

255 ESEA, Title II, Part A, Teacher and Principal Training and Recruiting- This fund classification is to be used to provide financial assistance to LEAs to (1) Increase student academic achievement through improving teacher and principal quality and increasing the number of highly qualified teachers in classrooms and highly qualified principals and assistant principals in schools, and (2) hold local education agencies and schools accountable for improving student academic achievement.

263 Title III, Part A, English Language Acquisition and Language Enhancement LEP - This fund classification is to be used to account, on a project basis, for funds granted to improve the education of limited English proficient children, by assisting the children to learn English and meet challenging State academic content and student academic achievement standards.

265 Title IV, Part B - 21st Century Community Learning Centers - is to be used to account, on a project basis, for funds granted to provide opportunities for communities to establish or expand activities in community learning centers that provide opportunities for academic enrichment and additional services to students and literary and related educational development for families of students (P. L. 107-110, Title IV, Part B) (84.287) (U.S. Department of Education).

274 GEAR UP (Effective fiscal year 2008/09) - This fund classification is to be used to account, on a project basis, for funds granted to provide services and support to low-income minority school districts to ensure that students are academically prepared for higher education, graduate from high school, and have access to higher education opportunities.

278 American Rescue Plan Elementary and Secondary School Emergency Relief (ESSER) Fund – Homeless Children and Youth (ARP-HCY) - is used to account for federal stimulus ESSER funds granted to LEAs through the American Rescue Plan Act to identify homeless children and youth, to provide homeless children and youth with wrap around services to address the challenges of COVID-19, and to enable homeless children and youth to attend school and fully participate in school activities.

279 Texas COVID Learning Acceleration Supports (TCLAS) – State Elementary and Secondary School Emergency Relief Fund III (ESSER III) of the American Rescue Plan (ARP) Act of 2021 - is used to account for funds granted for targeted supports to assist LEAs to accelerate student learning due to learning loss caused by the COVID-19 pandemic. Examples of how the funds may be used to assist LEAs in learning acceleration and support areas.

280 American Rescue Plan (ARP) Act-Homeless II-Education for Homeless Children and Youth Program – This fund classification is to be used to account, on a project basis, for funds granted to provide services and support to homeless children and youth in light of the challenges of COVID-19, to enable them to attend school and participate fully in school activities.

282 ESSER III ARP ACT- This fund classification is to be used to account, on a project basis, for funds granted to LEAs through the American Rescue Plan Act to address learning loss and the disproportionate impact of the coronavirus on certain student subgroups, identify and provide homeless children and youth with services in light of challenges of the coronavirus, and enable homeless children and youth to attend school and participate fully in school activities.

284 IDEA—Part B, Formula—American Rescue Plan Act of 2021 – This fund classification is to be used to account, on a project basis, for funds granted under the ARP Act to operate educational programs for children with disabilities.

285 IDEA—Part B, Preschool—American Rescue Plan Act of 2021 – This fund classification is to be used to account, on a project basis, for funds granted under the ARP Act to operate educational programs for preschool children with disabilities.

287 Teacher and School Leader Incentive- This fund classification is to be used to account, on a project basis, for funds granted under the Teacher and School Leader incentive Program Education grant to help districts improve their systems for hiring, supporting, and retaining educators.

289 Federally Funded Special Revenue Funds – This fund classification is to be used to account, on a project basis, for federally funded special revenue funds that have not been specified above.

331 SSA – Career & Technical Basic Grant- This fund classification is to be used to account , on a project basis, for funds granted to provide career and technical education (CTE) to develop new or improved CTE programs for paid and unpaid employment. Full participation in the basic grant is for individuals who are members of special populations: at a limited number of campuses (sites) or in a limited number of program areas

352 SSA – 21st Century Communication Learning- This fund classification is to be used to account , on a project basis, for funds granted to a community learner center to provide academic enrichment and other services to students and literacy related educational development for their families.

408 ESC Technology- This fund classification is to be used to account , on a project basis, for funds awarded to school districts to support school district efforts in the are of technology.

410 State Textbook Fund – This fund classification is to be used to account, on a project basis, for funds awarded to school districts under the textbook allotment.

427 Special Education Fiscal Support - This fund classification is to be used to account , on a project basis, for funds awarded to school districts that are not listed elsewhere. Fund is converted to code 429 for TSDS PEIMS reporting.

429 State Special Revenue Fund - are State funded special revenue funds not listed above are to be accounted for in this fund.

461 Campus Activity Funds – This fund classification is to be used to account for transactions related to a principal's activity fund if the monies generated are not subject to recall by the school district's board of trustees into the General Fund.

497 SH – Bullet Resistant Grant - This fund classification is to be used to account , on a project basis, for funds awarded to school districts for body armor and ballistic vests.

498 Other Special Revenue Fund - This fund classification is to be used to account for locally funded special revenue funds not defined elsewhere.

499 Locally Funded Special Revenue Funds – Locally funded special revenue funds not listed above are to be accounted for in this fund (effective September 1, 2001, this fund classification is also to be used for transactions that were accounted for as expendable trust funds prior to implementation of GASB Statement 34 reporting standards).

INTERNAL SERVICE FUNDS

Internal Service Funds are used to account for the financing of goods or services provided by one organizational unit of the District to other organizational units of the District on a cost reimbursement basis. Internal service funds, also, are used to account for the operations of self funded health and worker's compensation and self-administered unemployment claims. Internal

Service Funds maintained by the District are the following:

753, Health Insurance Fund – To account for health benefits provided to employees and their dependents under a self-funded insurance plan.

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DEBT SERVICE FUNDS

Debt service funds are governmental funds, with budgetary control, that must be used to account for general long-term debt principal and interest for debt issues and other long-term debts for which a tax has been dedicated. A separate bank account must be kept for this fund. Principal and interest payments for operating indebtedness including warrants, notes, and short-term lease-purchase agreements, are to be made from the fund for which the debt was incurred. This fund utilizes the modified accrual basis of accounting.

598 Lease Escrow LED - This fund is used to account for lease held at Frost Bank principal and interest.

599 I & S Fund – This fund is used to account for general long-term debt principal and interest for debt issues and other long-term debts for which a tax has been dedicated.

SAN BENITO CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2024

Data Control Codes		206 ESSA, IX, A Homeless Children Ed.	211 ESEA I, A Improving Basic Program	212 ESEA Title I Part C Migrant	224 IDEA - Part B Formula
ASSETS					
1110	Cash and Cash Equivalents	\$ -	\$ 2,387	\$ -	\$ -
1220	Property Taxes - Delinquent	-	-	-	-
1230	Allowance for Uncollectible Taxes	-	-	-	-
1240	Due from Other Governments	-	1,892,762	488,525	749,172
1260	Due from Other Funds	-	-	-	-
1290	Other Receivables	-	-	-	-
1300	Inventories	-	-	-	-
1410	Prepayments	-	-	-	-
1000	Total Assets	<u>\$ -</u>	<u>\$ 1,895,149</u>	<u>\$ 488,525</u>	<u>\$ 749,172</u>
LIABILITIES					
2110	Accounts Payable	\$ -	\$ -	\$ -	\$ -
2150	Payroll Deductions and Withholdings Payable	-	47,983	5,932	26,282
2160	Accrued Wages Payable	-	371,429	64,607	211,450
2170	Due to Other Funds	-	1,475,737	417,986	511,440
2180	Due to Other Governments	-	-	-	-
2300	Unearned Revenue	-	-	-	-
2000	Total Liabilities	<u>-</u>	<u>1,895,149</u>	<u>488,525</u>	<u>749,172</u>
DEFERRED INFLOWS OF RESOURCES					
2601	Unavailable Revenue - Property Taxes	-	-	-	-
2600	Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES					
Restricted Fund Balance:					
3450	Federal or State Funds Grant Restriction	-	-	-	-
3480	Retirement of Long-Term Debt	-	-	-	-
Committed Fund Balance:					
3545	Other Committed Fund Balance	-	-	-	-
3600	Unassigned Fund Balance	-	-	-	-
3000	Total Fund Balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
4000	Total Liabilities, Deferred Inflows & Fund Balances	<u>\$ -</u>	<u>\$ 1,895,149</u>	<u>\$ 488,525</u>	<u>\$ 749,172</u>

225 IDEA - Part B Preschool	244 Career and Technical - Basic Grant	255 ESEA II,A Training and Recruiting	263 Title III, A English Lang. Acquisition	265 Title IV, B Community Learning	274 GEAR UP	278 ESSER (ARP) Homeless Children	279 ESSER III TCLAS ARP Act
\$ 10,661	\$ -	\$ -	\$ 14,146	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
12,343	71,493	249,207	36,273	219,649	47,394	-	86,595
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>\$ 23,004</u>	<u>\$ 71,493</u>	<u>\$ 249,207</u>	<u>\$ 50,419</u>	<u>\$ 219,649</u>	<u>\$ 47,394</u>	<u>\$ -</u>	<u>\$ 86,595</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	76	5,383	863	-	3,600	-	-
4,986	-	40,507	8,813	480	5,847	-	-
17,772	71,417	203,317	40,743	219,169	37,947	-	86,595
246	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>23,004</u>	<u>71,493</u>	<u>249,207</u>	<u>50,419</u>	<u>219,649</u>	<u>47,394</u>	<u>-</u>	<u>86,595</u>
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>\$ 23,004</u>	<u>\$ 71,493</u>	<u>\$ 249,207</u>	<u>\$ 50,419</u>	<u>\$ 219,649</u>	<u>\$ 47,394</u>	<u>\$ -</u>	<u>\$ 86,595</u>

SAN BENITO CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2024

Data Control Codes		280 ESSER III Homelss Children	282 ESSER III ARP Act	284 IDEA B Formula ARP Act	285 IDEA B Preschool ARP Act
ASSETS					
1110	Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
1220	Property Taxes - Delinquent	-	-	-	-
1230	Allowance for Uncollectible Taxes	-	-	-	-
1240	Due from Other Governments	119,158	1,913,643	-	-
1260	Due from Other Funds	-	19,916	-	-
1290	Other Receivables	-	-	-	-
1300	Inventories	-	-	-	-
1410	Prepayments	-	2,600	-	-
1000	Total Assets	<u>\$ 119,158</u>	<u>\$ 1,936,159</u>	<u>\$ -</u>	<u>\$ -</u>
LIABILITIES					
2110	Accounts Payable	\$ 744	\$ -	\$ -	\$ -
2150	Payroll Deductions and Withholdings Payable	-	62,766	-	-
2160	Accrued Wages Payable	13,431	156,574	-	-
2170	Due to Other Funds	80,467	1,716,819	-	-
2180	Due to Other Governments	24,516	-	-	-
2300	Unearned Revenue	-	-	-	-
2000	Total Liabilities	<u>119,158</u>	<u>1,936,159</u>	<u>-</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES					
2601	Unavailable Revenue - Property Taxes	-	-	-	-
2600	Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES					
Restricted Fund Balance:					
3450	Federal or State Funds Grant Restriction	-	-	-	-
3480	Retirement of Long-Term Debt	-	-	-	-
Committed Fund Balance:					
3545	Other Committed Fund Balance	-	-	-	-
3600	Unassigned Fund Balance	-	-	-	-
3000	Total Fund Balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
4000	Total Liabilities, Deferred Inflows & Fund Balances	<u>\$ 119,158</u>	<u>\$ 1,936,159</u>	<u>\$ -</u>	<u>\$ -</u>

287 Teacher and School Leader Incentive	289 Other Federal Special Revenue Funds	331 SSA - Career & Technical - Basic Grant	352 SSA - 21st Century Comm. Learning	408 ESC Technology	410 State Instructional Materials	427 Special Educ. Fiscal Support	429 Other State Special Revenue Funds
\$ 148,688	\$ -	\$ 15,811	\$ 9,073	\$ 249	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	116,061	-	316,820	-	6,857	72,627	1,047,435
-	-	20,988	-	-	-	-	-
-	-	-	-	-	-	-	-
-	43,695	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>\$ 148,688</u>	<u>\$ 159,756</u>	<u>\$ 36,799</u>	<u>\$ 325,893</u>	<u>\$ 249</u>	<u>\$ 6,857</u>	<u>\$ 72,627</u>	<u>\$ 1,047,435</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	2,270	-	11,086	-	-	11	244
-	4,754	-	-	-	-	-	-
148,688	109,037	36,799	300,460	-	457,187	40,675	970,900
-	-	-	-	-	-	-	-
-	43,695	-	14,347	249	-	-	-
<u>148,688</u>	<u>159,756</u>	<u>36,799</u>	<u>325,893</u>	<u>249</u>	<u>457,187</u>	<u>40,686</u>	<u>971,144</u>
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	31,941	76,291
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	(450,330)	-	-
-	-	-	-	-	(450,330)	31,941	76,291
<u>\$ 148,688</u>	<u>\$ 159,756</u>	<u>\$ 36,799</u>	<u>\$ 325,893</u>	<u>\$ 249</u>	<u>\$ 6,857</u>	<u>\$ 72,627</u>	<u>\$ 1,047,435</u>

SAN BENITO CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2024

Data Control Codes		461 Campus Activity Funds	497 SH - Bullet Resistant Grant	498 Other Special Revenue Fund	499 Other Local Special Revenue Funds
ASSETS					
1110	Cash and Cash Equivalents	\$ 254,963	\$ -	\$ 563	\$ 532
1220	Property Taxes - Delinquent	-	-	-	-
1230	Allowance for Uncollectible Taxes	-	-	-	-
1240	Due from Other Governments	-	-	-	-
1260	Due from Other Funds	806	-	-	-
1290	Other Receivables	563	-	-	-
1300	Inventories	-	-	-	-
1410	Prepayments	-	-	-	-
1000	Total Assets	<u>\$ 256,332</u>	<u>\$ -</u>	<u>\$ 563</u>	<u>\$ 532</u>
LIABILITIES					
2110	Accounts Payable	\$ -	\$ -	\$ -	\$ -
2150	Payroll Deductions and Withholdings Payable	-	-	-	-
2160	Accrued Wages Payable	-	-	-	-
2170	Due to Other Funds	-	-	-	-
2180	Due to Other Governments	-	-	-	-
2300	Unearned Revenue	-	-	-	-
2000	Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES					
2601	Unavailable Revenue - Property Taxes	-	-	-	-
2600	Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES					
Restricted Fund Balance:					
3450	Federal or State Funds Grant Restriction	-	-	563	532
3480	Retirement of Long-Term Debt	-	-	-	-
Committed Fund Balance:					
3545	Other Committed Fund Balance	256,332	-	-	-
3600	Unassigned Fund Balance	-	-	-	-
3000	Total Fund Balances	<u>256,332</u>	<u>-</u>	<u>563</u>	<u>532</u>
4000	Total Liabilities, Deferred Inflows & Fund Balances	<u>\$ 256,332</u>	<u>\$ -</u>	<u>\$ 563</u>	<u>\$ 532</u>

Total Nonmajor Special Revenue Funds	598 Lease Escrow LED	599 Debt Service Funds	Total Nonmajor Debt Service Funds	Total Nonmajor Governmental Funds
\$ 457,073	\$ -	\$ 1,934,924	\$ 1,934,924	\$ 2,391,997
-	-	623,987	623,987	623,987
-	-	(62,399)	(62,399)	(62,399)
7,446,014	-	1,072,878	1,072,878	8,518,892
41,710	269,749	-	269,749	311,459
563	-	-	-	563
43,695	-	-	-	43,695
2,600	-	-	-	2,600
<u>\$ 7,991,655</u>	<u>\$ 269,749</u>	<u>\$ 3,569,390</u>	<u>\$ 3,839,139</u>	<u>\$ 11,830,794</u>
\$ 744	\$ -	\$ -	\$ -	\$ 744
166,496	-	-	-	166,496
882,878	-	-	-	882,878
6,943,155	269,747	1,840,815	2,110,562	9,053,717
24,762	-	-	-	24,762
58,291	-	-	-	58,291
<u>8,076,326</u>	<u>269,747</u>	<u>1,840,815</u>	<u>2,110,562</u>	<u>10,186,888</u>
-	-	561,588	561,588	561,588
-	-	561,588	561,588	561,588
109,327	-	-	-	109,327
-	2	1,166,987	1,166,989	1,166,989
256,332	-	-	-	256,332
(450,330)	-	-	-	(450,330)
<u>(84,671)</u>	<u>2</u>	<u>1,166,987</u>	<u>1,166,989</u>	<u>1,082,318</u>
<u>\$ 7,991,655</u>	<u>\$ 269,749</u>	<u>\$ 3,569,390</u>	<u>\$ 3,839,139</u>	<u>\$ 11,830,794</u>

SAN BENITO CONSOLIDATED 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	206 ESSA, IX, A Homeless Children Ed.	211 ESEA I, A Improving Basic Program	212 ESEA Title I Part C Migrant	224 IDEA - Part B Formula
REVENUES:				
5700 Total Local and Intermediate Sources	\$ -	\$ -	\$ -	\$ -
5800 State Program Revenues	-	-	-	-
5900 Federal Program Revenues	10,781	5,871,938	862,884	2,049,186
5020 Total Revenues	10,781	5,871,938	862,884	2,049,186
EXPENDITURES:				
Current:				
0011 Instruction	1,893	3,448,356	615,198	1,199,084
0012 Instructional Resources and Media Services	-	-	-	-
0013 Curriculum and Instructional Staff Development	-	1,385,158	-	670
0021 Instructional Leadership	-	371,686	136,331	152,956
0023 School Leadership	-	1,544	-	-
0031 Guidance, Counseling, and Evaluation Services	-	85,309	2,397	694,300
0032 Social Work Services	-	-	105,325	-
0033 Health Services	-	3,271	-	-
0034 Student (Pupil) Transportation	-	-	-	-
0035 Food Services	-	-	-	-
0036 Extracurricular Activities	-	-	-	2,176
0041 General Administration	-	-	-	-
0051 Facilities Maintenance and Operations	-	28,195	3,229	-
0052 Security and Monitoring Services	-	37,504	-	-
0053 Data Processing Services	-	-	-	-
0061 Community Services	8,888	510,915	404	-
Debt Service:				
0071 Principal on Long-Term Liabilities	-	-	-	-
0072 Interest on Long-Term Liabilities	-	-	-	-
Capital Outlay:				
0081 Facilities Acquisition and Construction	-	-	-	-
Intergovernmental:				
0093 Payments to Fiscal Agent/Member Districts of SSA	-	-	-	-
6030 Total Expenditures	10,781	5,871,938	862,884	2,049,186
1100 Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
OTHER FINANCING SOURCES (USES):				
7915 Transfers In	-	-	-	-
1200 Net Change in Fund Balance	-	-	-	-
0100 Fund Balance - July 1 (Beginning)	-	-	-	-
3000 Fund Balance - June 30 (Ending)	\$ -	\$ -	\$ -	\$ -

225 IDEA - Part B Preschool	244 Career and Technical - Basic Grant	255 ESEA II,A Training and Recruiting	263 Title III, A English Lang. Acquisition	265 Title IV, B Community Learning	274 GEAR UP	278 ESSER (ARP) Homeless Children	279 ESSER III TCLAS ARP Act
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
-	-	-	-	-	-	-	-
31,525	211,753	1,000,508	211,414	1,079,112	171,107	19,745	80,963
31,525	211,753	1,000,508	211,414	1,079,112	171,107	19,745	80,963
31,525	205,543	190,498	190,349	465,598	57,816	8,759	80,963
-	-	-	-	-	-	-	-
-	3,582	690,459	10,054	-	-	-	-
-	2,628	16,114	3,406	600,699	113,291	-	-
-	-	102,037	-	-	-	-	-
-	-	1,400	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	4,141	-	-	-
-	-	-	-	1,461	-	-	-
-	-	-	-	-	-	-	-
-	-	-	7,605	7,213	-	10,986	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
31,525	211,753	1,000,508	211,414	1,079,112	171,107	19,745	80,963
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-

SAN BENITO CONSOLIDATED 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	280 ESSER III Homelss Children	282 ESSER III ARP Act	284 IDEA B Formula ARP Act	285 IDEA B Preschool ARP Act
REVENUES:				
5700 Total Local and Intermediate Sources	\$ -	\$ -	\$ -	\$ -
5800 State Program Revenues	-	-	-	-
5900 Federal Program Revenues	108,789	7,633,858	28,519	18,493
5020 Total Revenues	108,789	7,633,858	28,519	18,493
EXPENDITURES:				
Current:				
0011 Instruction	53,929	1,564,041	28,519	18,493
0012 Instructional Resources and Media Services	-	81,160	-	-
0013 Curriculum and Instructional Staff Development	-	35,156	-	-
0021 Instructional Leadership	-	125,011	-	-
0023 School Leadership	-	122,493	-	-
0031 Guidance, Counseling, and Evaluation Services	-	80,876	-	-
0032 Social Work Services	-	24,220	-	-
0033 Health Services	-	1,254,739	-	-
0034 Student (Pupil) Transportation	-	944,923	-	-
0035 Food Services	-	154,458	-	-
0036 Extracurricular Activities	-	17,733	-	-
0041 General Administration	-	192,451	-	-
0051 Facilities Maintenance and Operations	-	1,834,569	-	-
0052 Security and Monitoring Services	-	118,078	-	-
0053 Data Processing Services	-	872,818	-	-
0061 Community Services	54,860	31,138	-	-
Debt Service:				
0071 Principal on Long-Term Liabilities	-	-	-	-
0072 Interest on Long-Term Liabilities	-	-	-	-
Capital Outlay:				
0081 Facilities Acquisition and Construction	-	179,994	-	-
Intergovernmental:				
0093 Payments to Fiscal Agent/Member Districts of SSA	-	-	-	-
6030 Total Expenditures	108,789	7,633,858	28,519	18,493
1100 Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
OTHER FINANCING SOURCES (USES):				
7915 Transfers In	-	-	-	-
1200 Net Change in Fund Balance	-	-	-	-
0100 Fund Balance - July 1 (Beginning)	-	-	-	-
3000 Fund Balance - June 30 (Ending)	\$ -	\$ -	\$ -	\$ -

287 Teacher and School Leader Incentive	289 Other Federal Special Revenue Funds	331 SSA - Career & Technical - Basic Grant	352 SSA - 21st Century Comm. Learning	408 ESC Technology	410 State Instructional Materials	427 Special Educ. Fiscal Support	429 Other State Special Revenue Funds
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	414,267	408,026	1,094,535
-	351,862	-	1,440,539	-	-	-	-
-	351,862	-	1,440,539	-	414,267	408,026	1,094,535
-	163,175	-	572,230	-	858,934	371,141	63,472
-	-	-	-	-	-	-	423
-	5,905	-	-	-	-	-	1,341
-	-	-	739,532	-	-	-	3,944
-	-	-	-	-	-	-	-
-	46,473	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	3,395	-	-	-	-
-	136,309	-	2,253	-	-	-	1,026,763
-	-	-	-	-	-	-	-
-	-	-	11,388	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	111,741	-	-	-	-
-	351,862	-	1,440,539	-	858,934	371,141	1,095,943
-	-	-	-	-	(444,667)	36,885	(1,408)
-	-	-	-	-	-	-	-
-	-	-	-	-	(444,667)	36,885	(1,408)
-	-	-	-	-	(5,663)	(4,944)	77,699
\$ -	\$ -	\$ -	\$ -	\$ -	\$ (450,330)	\$ 31,941	\$ 76,291

SAN BENITO CONSOLIDATED 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	461 Campus Activity Funds	497 SH - Bullet Resistant Grant	498 Other Special Revenue Fund	499 Other Local Special Revenue Funds
REVENUES:				
5700 Total Local and Intermediate Sources	\$ 414,603	\$ -	\$ 5,000	\$ -
5800 State Program Revenues	-	68,571	-	-
5900 Federal Program Revenues	-	-	-	-
5020 Total Revenues	414,603	68,571	5,000	-
EXPENDITURES:				
Current:				
0011 Instruction	-	-	18,203	-
0012 Instructional Resources and Media Services	-	-	-	-
0013 Curriculum and Instructional Staff Development	-	-	-	-
0021 Instructional Leadership	-	-	-	-
0023 School Leadership	-	-	-	-
0031 Guidance, Counseling, and Evaluation Services	-	-	-	-
0032 Social Work Services	-	-	-	-
0033 Health Services	-	-	-	-
0034 Student (Pupil) Transportation	-	-	-	-
0035 Food Services	-	-	-	-
0036 Extracurricular Activities	388,125	-	-	-
0041 General Administration	-	-	-	-
0051 Facilities Maintenance and Operations	-	-	-	-
0052 Security and Monitoring Services	-	86,171	-	236,775
0053 Data Processing Services	-	-	-	-
0061 Community Services	-	-	-	-
Debt Service:				
0071 Principal on Long-Term Liabilities	-	-	-	-
0072 Interest on Long-Term Liabilities	-	-	-	-
Capital Outlay:				
0081 Facilities Acquisition and Construction	-	-	-	-
Intergovernmental:				
0093 Payments to Fiscal Agent/Member Districts of SSA	-	-	-	-
6030 Total Expenditures	388,125	86,171	18,203	236,775
1100 Excess (Deficiency) of Revenues Over (Under) Expenditures	26,478	(17,600)	(13,203)	(236,775)
OTHER FINANCING SOURCES (USES):				
7915 Transfers In	-	-	-	-
1200 Net Change in Fund Balance	26,478	(17,600)	(13,203)	(236,775)
0100 Fund Balance - July 1 (Beginning)	229,854	17,600	13,766	237,307
3000 Fund Balance - June 30 (Ending)	\$ 256,332	\$ -	\$ 563	\$ 532

Total Nonmajor Special Revenue Funds	598 Lease Escrow LED	599 Debt Service Funds	Total Nonmajor Debt Service Funds	Total Nonmajor Governmental Funds
\$ 419,603	\$ -	\$ 4,023,065	\$ 4,023,065	\$ 4,442,668
1,985,399	-	4,721,142	4,721,142	6,706,541
21,182,976	-	-	-	21,182,976
23,587,978	-	8,744,207	8,744,207	32,332,185
10,207,719	-	-	-	10,207,719
81,583	-	-	-	81,583
2,132,325	-	-	-	2,132,325
2,265,598	-	-	-	2,265,598
226,074	-	-	-	226,074
910,755	-	-	-	910,755
129,545	-	-	-	129,545
1,258,010	-	-	-	1,258,010
944,923	-	-	-	944,923
154,458	-	-	-	154,458
408,034	-	-	-	408,034
192,451	-	40,649	40,649	233,100
1,873,529	-	-	-	1,873,529
1,645,314	-	-	-	1,645,314
872,818	-	-	-	872,818
643,397	-	-	-	643,397
-	219,059	4,475,000	4,694,059	4,694,059
-	50,689	3,265,547	3,316,236	3,316,236
179,994	-	-	-	179,994
111,741	-	-	-	111,741
24,238,268	269,748	7,781,196	8,050,944	32,289,212
(650,290)	(269,748)	963,011	693,263	42,973
-	269,748	813,561	1,083,309	1,083,309
(650,290)	-	1,776,572	1,776,572	1,126,282
565,619	2	(609,585)	(609,583)	(43,964)
\$ (84,671)	\$ 2	\$ 1,166,987	\$ 1,166,989	\$ 1,082,318

SAN BENITO CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
 COMBINING STATEMENT OF FIDUCIARY NET POSITION
 CUSTODIAL FUNDS
 JUNE 30, 2024

	865 Custodial Fund Student Activity Acct	876 Escrow Fund	Total Custodial Funds
ASSETS			
Cash and Cash Equivalents	\$ 369,703	\$ 1,918	\$ 371,621
Due from Other Funds	10,102	-	10,102
Other Receivables	1,395	-	1,395
Total Assets	<u>381,200</u>	<u>1,918</u>	<u>383,118</u>
LIABILITIES			
Due to Other Funds	17,808	-	17,808
Total Liabilities	<u>17,808</u>	<u>-</u>	<u>17,808</u>
NET POSITION			
Restricted for Other Purposes	363,392	1,918	365,310
Total Net Position	<u>\$ 363,392</u>	<u>\$ 1,918</u>	<u>\$ 365,310</u>

SAN BENITO CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
 COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
 CUSTODIAL FUNDS
 FOR THE YEAR ENDED JUNE 30, 2024

	865 Custodial Fund Student Activity Acct	876 Escrow Fund	Total Custodial Funds
ADDITIONS:			
Miscellaneous Revenue - Student Activities	\$ 675,655	\$ -	\$ 675,655
Earnings from Temporary Deposits	31,594	583	32,177
Total Additions	<u>707,249</u>	<u>583</u>	<u>707,832</u>
DEDUCTIONS:			
Professional and Contracted Services	208,102	-	208,102
Supplies and Materials	457	-	457
Other Deductions	492,414	-	492,414
Total Deductions	<u>700,973</u>	<u>-</u>	<u>700,973</u>
Change in Net Position	6,276	583	6,859
Net Position - July 1 (Beginning)	<u>357,116</u>	<u>1,334</u>	<u>358,450</u>
Net Position - June 30 (Ending)	<u><u>\$ 363,392</u></u>	<u><u>\$ 1,917</u></u>	<u><u>\$ 365,309</u></u>

SAN BENITO CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
 COMBINING STATEMENT OF FIDUCIARY NET POSITION
 PRIVATE PURPOSE TRUST FUNDS
 JUNE 30, 2024

	801 Texas Class Falligant Trust	806 SBCISD Scholarship Fund	829 Private Purpose Trust Fund	Total Private Purpose Trust Funds
ASSETS				
Cash and Cash Equivalents	\$ 6,652	\$ 104,528	\$ 100	\$ 111,280
Other Receivables	-	2,000	-	2,000
Total Assets	<u>6,652</u>	<u>106,528</u>	<u>100</u>	<u>113,280</u>
LIABILITIES				
Accounts Payable	4	-	-	4
Due to Student Groups	-	101,543	-	101,543
Unearned Revenues	6,002	-	100	6,102
Total Liabilities	<u>6,006</u>	<u>101,543</u>	<u>100</u>	<u>107,649</u>
NET POSITION				
Restricted for Other Purposes	646	4,985	-	5,631
Total Net Position	<u>\$ 646</u>	<u>\$ 4,985</u>	<u>\$ -</u>	<u>\$ 5,631</u>

SAN BENITO CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
 COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
 PRIVATE PURPOSE TRUST FUNDS
 FOR THE YEAR ENDED JUNE 30, 2024

	801 Texas Class Falligant Trust	806 SBCISD Scholarship Fund	829 Private Purpose Trust Fund	Total Private Purpose Trust Funds
ADDITIONS:				
Earnings from Temporary Deposits	\$ 371	\$ 2,565	\$ -	\$ 2,936
Total Additions	<u>371</u>	<u>2,565</u>	<u>-</u>	<u>2,936</u>
Change in Net Position	371	2,565	-	2,936
Net Position - July 1 (Beginning)	<u>275</u>	<u>2,420</u>	<u>-</u>	<u>2,695</u>
Net Position - June 30 (Ending)	<u><u>\$ 646</u></u>	<u><u>\$ 4,985</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 5,631</u></u>



TEXAS EDUCATION AGENCY REQUIRED SCHEDULES



SAN BENITO CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF DELINQUENT TAXES RECEIVABLE
FOR THE YEAR ENDED JUNE 30, 2024

Last 10 Years Ended	(1)	(2)	(3)
	Tax Rates		Assessed/Appraised Value for School Tax Purposes
	Maintenance	Debt Service	
2015 and prior years	Various	Various	\$ Various
2016	1.025000	0.279900	898,100,700
2017	1.025000	0.279900	956,517,870
2018	1.025000	0.279900	1,011,767,383
2019	1.025000	0.279900	1,086,622,777
2020	1.025000	0.279900	1,133,927,368
2021	1.025000	0.279900	1,716,470,225
2022	1.025000	0.279900	1,294,782,187
2023	1.011600	0.279900	1,255,021,316
2024 (School year under audit)	0.763200	0.295470	1,393,884,750
1000 TOTALS			
8000 Total Taxes Refunded Under Section 26.1115, Tax Code			

(10) Beginning Balance 7/1/2023	(20) Current Year's Total Levy	(31) Maintenance Collections	(32) Debt Service Collections	(40) Entire Year's Adjustments	(50) Ending Balance 6/30/2024	(99) Taxes Refunded Under Section 26.1115c
\$ 421,224	\$ -	\$ 30,775	\$ 3,826	\$ (23,831)	\$ 362,792	
60,556	-	7,364	849	-	52,343	
69,470	-	8,718	1,005	438	60,185	
85,293	-	11,383	1,312	-	72,598	
132,153	-	22,680	2,615	1,753	108,611	
188,990	-	38,797	8,964	5,393	146,622	
269,490	-	61,252	16,726	4,049	195,561	
429,946	-	140,595	38,393	6,057	257,015	
1,267,661	-	632,689	175,059	(3,102)	456,811	
-	14,895,441	9,775,295	3,784,469	(154,483)	1,181,194	
<u>\$ 2,924,783</u>	<u>\$ 14,895,441</u>	<u>\$ 10,729,548</u>	<u>\$ 4,033,218</u>	<u>\$ (163,726)</u>	<u>\$ 2,893,732</u>	
						<u>\$ 522,049</u>

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SAN BENITO CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - CHILD NUTRITION PROGRAM
FOR THE YEAR ENDED JUNE 30, 2024

Data Control Codes	Budgeted Amounts		Actual Amounts (GAAP BASIS)	Variance With Final Budget Positive or (Negative)
	Original	Final		
REVENUES:				
5700 Total Local and Intermediate Sources	\$ 300,000	\$ 300,000	\$ 298,329	\$ (1,671)
5800 State Program Revenues	300,000	30,000	34,247	4,247
5900 Federal Program Revenues	8,689,126	8,893,857	9,721,287	827,430
5020 Total Revenues	9,289,126	9,223,857	10,053,863	830,006
EXPENDITURES:				
Current:				
0035 Food Services	9,437,380	11,282,125	9,588,887	1,693,238
6030 Total Expenditures	9,437,380	11,282,125	9,588,887	1,693,238
1200 Net Change in Fund Balances	(148,254)	(2,058,268)	464,976	2,523,244
0100 Fund Balance - July 1 (Beginning)	-	378,534	6,811,825	6,433,291
3000 Fund Balance - June 30 (Ending)	\$ (148,254)	\$ (1,679,734)	\$ 7,276,801	\$ 8,956,535

SAN BENITO CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - DEBT SERVICE FUND
FOR THE YEAR ENDED JUNE 30, 2024

Data Control Codes	Budgeted Amounts		Actual Amounts (GAAP BASIS)	Variance With Final Budget Positive or (Negative)
	Original	Final		
REVENUES:				
5700 Total Local and Intermediate Sources	\$ 3,785,127	\$ 3,785,127	\$ 4,023,065	\$ 237,938
5800 State Program Revenues	2,283,897	2,283,897	4,721,142	2,437,245
5020 Total Revenues	6,069,024	6,069,024	8,744,207	2,675,183
EXPENDITURES:				
0041 General Administration	-	37,000	40,649	(3,649)
Debt Service:				
0071 Principal on Long-Term Liabilities	4,525,690	4,694,059	4,694,059	-
0072 Interest on Long-Term Liabilities	3,482,081	3,313,712	3,316,236	(2,524)
0073 Bond Issuance Cost and Fees	-	4,375	-	4,375
6030 Total Expenditures	8,007,771	8,049,146	8,050,944	(1,798)
1100 Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,938,747)	(1,980,122)	693,263	2,673,385
OTHER FINANCING SOURCES (USES):				
7915 Transfers In	1,938,747	1,938,747	1,083,309	(855,438)
1200 Net Change in Fund Balances	-	(41,375)	1,776,572	1,817,947
0100 Fund Balance - July 1 (Beginning)	-	(609,583)	(609,583)	-
3000 Fund Balance - June 30 (Ending)	\$ -	\$ (650,958)	\$ 1,166,989	\$ 1,817,947

SAN BENITO CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
USE OF FUNDS REPORT - SELECT STATE ALLOTMENT PROGRAMS
FOR THE YEAR ENDED JUNE 30, 2024

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.	\$12,173,282
AP4	Actual direct program expenditures for state compensatory education programs during the district's fiscal year. (PICs 24,26,28,29,30)	\$6,261,882

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.	\$1,396,545
AP8	Actual direct program expenditures for bilingual education programs during the district's fiscal year. (PIC 25)	\$776,217

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STATISTICAL SECTION



San Benito Consolidated Independent School District Statistical Section Overview

This part of the District's annual comprehensive financial report presents detailed information to provide the readers of the District's financial information with a background for a better understanding of the information in the financial statements, note disclosures, and required supplementary information.

The statistical section is organized in the following sections:

Government-wide information – This section contains schedules that reflect current year and past years amounts on the District's government-wide financial statements.

Fund Information – This section contains schedules that reflect current year and past years amounts on the District's fund financial statements.

Revenue Capacity Information – This section contains schedules that provide information about the District's most significant major own-source revenue, which is property taxes, and the factors that impact the District's ability to generate such revenue.

Debt Capacity Information – This section contains schedules that provide information on the District's current levels of outstanding debt, the District's ability to repay the debt, and to issue additional debt in the future.

Demographic and Economic Information – This section contains schedules that provide an understanding of the environment within which the District's financial activities take place.

Operating Information – This section contains schedules that provide information about the services the District provides and the activities it performs, such as, employees and facilities of the District.

San Benito Consolidated Independent School District
Net Position by Component
Last Ten Years

Schedule 1

	2015	2016	2017	2018	2019
Governmental Activities					
Net Investment in Capital Assets	\$ 20,923,906	\$ 21,635,539	\$ 21,144,936	\$ 17,069,994	\$ 25,886,245
Restricted	1,354,808	2,370,376	2,994,466	4,058,729	4,616,563
Unrestricted	2,338,795	10,743,442	17,148,537	-30,670,364	(45,134,187)
Total Net Position (Deficit)	\$ 24,617,509	\$ 34,749,357	\$ 41,287,939	\$ (9,541,641)	\$ (14,631,379)

Source: The District's Statement of Net Assets (Exhibit A-1)

2020	2021	2022	2023	2024
\$ (15,402,004)	\$ 16,378,712	\$ 21,580,624	\$ 22,186,758	\$ 23,361,145
3,214,656	3,427,974	4,533,849	7,033,535	7,338,945
(25,581,689)	(34,276,728)	(32,545,060)	(33,190,225)	(37,447,022)
\$ (37,769,037)	\$ (14,470,042)	\$ (6,430,587)	\$ (3,969,932)	\$ (6,746,932)

San Benito Consolidated Independent School District
Governmental Activities Expenses and Program Revenues
Last Ten Years

Schedule 2

	2015	2016	2017	2018
Expenses				
Governmental Activities:				
Instruction	\$ 59,322,070	\$ 63,579,286	\$ 65,933,196	\$ 48,362,907
Instructional Resources & Media Services	1,718,419	1,427,897	1,405,631	1,226,766
Curriculum & Staff Development	2,526,850	2,082,453	2,390,299	494,907
Instructional Leadership	3,930,224	3,728,230	3,305,942	1,501,464
School Leadership	6,031,112	5,868,502	5,248,846	5,471,648
Guidance, Counseling & Evaluation Services	3,904,438	3,528,602	3,524,474	2,222,002
Social Work Services	587,792	409,749	523,126	419,027
Health Services	950,291	1,009,704	1,022,203	(880,587)
Student (Pupil) Transportation	4,034,672	3,662,568	3,848,799	3,559,687
Food Services	8,295,497	9,291,212	8,581,254	(1,398,044)
Cocurricular/Extracurricular Activities	3,260,432	3,067,590	3,405,259	2,899,304
General Administration	3,880,073	3,929,093	4,141,331	3,837,967
Plant Maintenance & Operations	14,325,259	13,460,532	13,548,780	11,647,797
Security & Monitoring Services	2,364,385	2,223,422	2,459,436	2,449,004
Data Processing Services	187,608	601,063	1,547,295	2,686,798
Community Services	446,080	482,713	633,160	(12,821)
Debt Service - Interest on Long Term Debt	3,867,103	3,327,482	2,464,173	1,667,205
Facilities Acquisition & Construction	-	-	-	-
Payments related to Shared Services Arrangements	-	2,296	520,243	-
Payments to Juvenile Justice Alternative Ed. Prg.	-	-	-	-
Other Intergovernmental Charges	127,350	135,241	129,271	116,170
Total Governmental Activities	119,759,655	121,817,635	124,632,718	86,271,201
Program Revenues				
Charges for Services				
Instruction	69,197	57,052	82,784	54,842
Instructional Resources and Media Services	-	-	-	-
Curriculum and Instructional Staff Development	1,786	-	9,466	6,269
Instructional Leadership	-	-	28,398	18,808
School Leadership	-	-	-	-
Guidance, Counseling and Evaluation Services	-	-	-	-
Social Work Services	-	-	-	-
Health Services	-	-	-	-
Student (Pupil) Transportation	-	-	3,816	4,870
Food Services	354,265	312,450	436,075	394,646
Extracurricular Activities	165,244	134,153	486,373	666,801
General Administration	8,038	12,513	19,580	25,835
Plant Maintenance and Operations	37,899	41,587	59,160	101,121
Security and Monitoring Services	-	-	-	-
Data Processing Services	-	-	-	-
Community Services	-	-	4,057	2,687
Debt Service - Interest on Long Term Debt	-	-	-	-
Debt Service - Bond Issuance Cost & Fees	-	-	-	-
Facilities Acquisition & Construction	-	-	-	-
Capital Grants and Contributions	-	-	-	-
Operating Grants and Contributions	25,341,970	27,604,348	28,597,657	5,538,325
Total Governmental Activities	25,978,399	28,162,103	29,727,366	6,814,204
Net Governmental Activities				
Revenue/(Expense)	\$ (93,781,256)	\$ (93,655,532)	\$ (94,905,352)	\$ (79,456,997)

Source: The District's Statement of Activities (Exhibit B-1)

	2019	2020	2021	2022	2023	2024
\$	69,712,415	\$ 76,623,000	\$ 67,073,388	\$ 71,278,496	67,879,009.00	\$ 71,644,039
	1,394,777	1,536,342	1,384,262	1,555,306	2,084,692.00	2,143,623
	2,571,377	2,875,184	2,915,702	2,363,811	2,465,355.00	2,464,822
	3,524,917	3,472,816	3,172,578	3,515,780	4,077,458.00	4,344,621
	6,738,738	7,764,163	6,708,957	6,630,604	6,702,231.00	6,120,859
	3,683,097	4,687,561	4,404,757	4,063,146	4,045,735.00	4,292,812
	566,214	677,061	608,019	567,291	536,090.00	582,378
	1,188,340	1,375,423	1,156,331	1,200,592	1,443,423.00	1,435,855
	3,881,449	6,676,535	3,090,508	4,295,859	4,303,714.00	4,106,460
	8,736,654	10,540,822	9,600,233	7,963,840	8,650,929.00	9,430,722
	2,858,314	3,932,151	2,977,046	3,651,854	4,068,883.00	4,158,228
	9,553,691	5,366,893	6,388,871	8,053,701	7,041,539.00	5,775,999
	17,354,754	19,781,268	14,349,337	15,484,794	14,958,216.00	15,843,408
	2,550,846	3,245,523	2,632,356	2,986,988	3,667,455.00	4,430,179
	2,239,105	2,346,689	1,804,575	2,705,275	2,301,779.00	2,636,782
	786,092	856,269	682,307	693,829	818,676.00	825,548
	1,549,555	2,930,539	5,245,034	3,337,488	3,168,934.00	2,956,631
	405,433	2,001,365	-	-	-	-
	460,203	381,790	378,881	-	-	-
	5,429	-	-	-	-	2,900
	163,220	185,659	199,396	-	-	-
	139,924,620	157,257,053	134,772,538	140,348,654	138,214,118	143,195,866
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	26,755	-	253,022	200,276
	7,245	5,258	-	-	-	-
	422,669	397,660	29,579	263,557	295,266	298,329
	958,287	633,965	-	221,010	-	-
	66,418	98,865	472,638	541,050	658,949	661,009
	342,129	503,416	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	179,994
	-	24,738,191	49,953,486	52,261,869	40,502,014	38,631,761
	1,796,748	26,377,355	50,482,458	53,287,486	41,709,251	39,971,369
\$	(79,456,997)	\$ (138,127,872)	\$ (130,879,698)	\$ (87,061,168)	\$ (96,504,867)	\$ (103,224,497)

San Benito Consolidated Independent School District
General Revenues and Changes in Net Position
Last Ten Years

Schedule 3

	2015	2016	2017	2018
Net Governmental Activities				
Revenue /(Expense)	\$ (93,781,256)	\$ (93,655,532)	\$ (94,905,352)	\$ (79,456,997)
General Revenues:				
Property Taxes - M&O	10,179,648	10,257,787	10,913,491	11,402,529
Property Taxes - Debt Service	1,174,625	1,182,032	1,250,018	1,302,856
State Aid	79,385,949	84,094,713	80,195,776	85,606,690
Grants & Contributions	6,517,034	7,721,262	8,489,909	2,927,582
not Restricted				
Investment Earnings	29,039	79,065	251,701	454,738
Miscellaneous Local and	324,263	452,521	343,039	245,470
Transfers In (Out)	47,999	-	-	-
Total General Revenues	97,658,557	103,787,380	101,443,934	101,939,865
Change in Net Position	\$ 3,877,301	\$ 10,131,848	\$ 6,538,582	\$ 22,482,868

Source: The District's Statement of Activities (Exhibit B-1)

2019	2020	2021	2022	2023	2024
\$ (79,456,997)	\$ (138,127,872)	\$ (130,879,698)	\$ (87,061,168)	\$ (96,504,867)	\$ (103,224,497)
13,486,719	13,599,430	12,363,017	12,779,237	13,106,452	10,291,204
1,434,800	1,568,007	3,643,488	3,322,349	3,651,963	3,884,298
-	79,161,182	84,616,797	75,967,601	77,385,985	82,444,121
118,834,643	15,832,941	3,005,049	2,404,160	3,106,321	200,264
1,066,826	1,004,038	171,262	105,642	2,423,999	3,191,856
11,894	431,341	3,789,462	521,634	-	435,754
-	-	-	-	(709,198)	-
134,834,882	111,596,939	107,589,075	95,100,623	98,965,522	100,447,497
\$ (55,377,885)	\$ (26,530,933)	\$ (23,290,623)	\$ 8,039,455	\$ 2,460,655	\$ (2,777,000)

San Benito Consolidated Independent School District
Fund Balances – Governmental Funds
Last Ten Years

Schedule 4

	2015	2016	2017	2018	2019
General Fund					
<i>Nonspendable Fund Balances:</i>					
Inventories	\$ 414,660	\$ 477,196	\$ 649,502	\$ 533,567	\$ 570,131
Prepaid Items	142,746	140,793	145,880	322,359	326,157
<i>Restricted Fund Balances:</i>					
Federal or State Funds Grant Restriction	1,111,655	2,069,862	2,707,868	2,606,746	2,606,747
<i>Committed Fund Balances:</i>					
Construction	-	-	-	-	-
Self Insurance/Worker's Compensation	-	1,113,528	1,113,528	-	-
Other Committed Fund Balance	-	-	135,930	-	-
<i>Assigned Fund Balance:</i>					
Other Assigned Fund Balance	1,306,620	523,726	-	-	1,113,528
Unassigned Fund Balance	5,179,227	17,937,163	24,558,475	-	26,966,275
Total General Fund Balance	\$ 8,154,908	\$ 22,262,268	\$ 29,311,183	\$ 3,462,672	\$ 31,582,838
All Other Governmental Funds					
<i>Restricted Fund Balances:</i>					
Retirement of Long Term Debt	-	-	553,097	888,079	-
Federal or State Funds Grant Restriction				-	
<i>Committed Fund Balances:</i>					
Construction	323,323	324,816	-	-	-
Other	-	-	135,930	141,137	-
Unassigned Fund Balance	-	-	-	29,856,620	31,491,531
Total All Other Governmental Fund Balance	322,791	324,816	689,027	30,885,836	31,491,531
Total Government Funds -- Fund Balance	\$ 8,477,699	\$ 22,587,084	\$ 30,000,210	\$ 34,348,508	\$ 63,074,369
Governmental Funds					
Beginning Fund Balance	\$ 8,614,375	\$ 8,478,231	\$ 22,587,084	\$ 29,865,620	\$ 58,457,806
Net Change in Fund Balance	(136,144)	14,108,853	7,277,196	4,522,508	4,616,563
Prior Period Adjustment					
Ending Balance	\$ 8,478,231	\$ 22,587,084	\$ 29,864,280	\$ 34,388,128	\$ 63,074,369

Source: The District's Governmental Funds Balance Sheets and Combined Statements of Revenues, Expenditures and Changes in Fund Balances. The District implemented GASB 54 in fiscal year 2011.

Source: The District's Governmental Funds Balance Sheets and Combined Statements of Revenues, Expenditures and Changes in Fund Balances.

Fund balance classifications for fiscal years prior to 2011 have been recast to reflect GASB Statement No. 54 classifications for comparative purposes.

	2020		2021		2022		2023		2024
\$	749,260	\$	708,604	\$	823,336	\$	861,021	\$	747,301
	290,264		371,191		675,463		1,418,046		1,491,590
	3,214,656		3,187,125		4,533,849		4,458,055		6,497,695
	-		-		-		-		-
	-		-		-		-		-
	-		-		-		-		-
	-		-		-		-		-
	16,929,345		41,369,993		50,193,260		49,456,017		41,086,565
\$	21,183,525	\$	45,636,913	\$	56,225,908	\$	56,193,139	\$	49,823,151
	(295,382)		-		-		-		1,166,989
							346,372		109,327
	-				21,459,679		15,052,940		14,936,315
	-		(677,798)		263,449		229,854		256,332
	35,789,267		29,330,786		(917,356)		(620,190)		(450,330)
	35,493,885		28,652,988		20,805,772		15,008,976		16,018,633
\$	56,677,410	\$	74,289,901	\$	77,031,680	\$	71,202,115	\$	65,841,784
\$	63,074,369	\$	56,677,410	\$	74,289,900	\$	77,031,680	\$	71,202,115
	(5,660,316)		17,612,491		2,741,780		(5,829,565)		(5,360,331)
			(736,643)						
\$	57,414,053	\$	73,553,258	\$	77,031,680	\$	71,202,115	\$	65,841,784

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San Benito Consolidated Independent School District
Governmental Fund Revenues by Sources
Last Ten Years

Schedule 5

Fiscal Year	Local and Intermediate Sources			State Programs		Federal Programs	Total			
	Property Tax	Other	Per Capita and Foundation							
2015	\$	11,437,486	\$	993,329	\$	89,148,703	\$	22,089,690	\$	123,669,208
2016	\$	11,483,771	\$	986,533	\$	93,668,013	\$	23,358,056	\$	129,496,373
2017	\$	11,878,196	\$	1,937,053	\$	91,847,958	\$	25,432,960	\$	131,096,167
2018	\$	12,313,348	\$	2,194,989	\$	89,931,874	\$	21,776,349	\$	126,216,560
2019	\$	14,830,519	\$	1,993,789	\$	89,726,842	\$	25,826,780	\$	132,377,930
2020	\$	14,632,149	\$	3,262,144	\$	88,505,692	\$	25,900,360	\$	132,300,345
2021	\$	14,590,148	\$	3,514,535	\$	92,169,185	\$	43,675,214	\$	153,949,082
2022	\$	18,043,912	\$	52,191	\$	84,281,080	\$	52,164,452	\$	154,541,635
2023	\$	20,448,413	\$	595,726	\$	83,424,077	\$	40,835,517	\$	145,303,733
2024	\$	18,384,450	\$	909,551	\$	90,147,513	\$	32,609,661	\$	142,051,175

Source: Basic financial statements.

San Benito Consolidated Independent School District
Governmental Fund Expenditures by Function
Last Ten Years

Schedule 6

Fiscal Year		Instruction and Instructional Related Services	Instructional and School Leadership	Support Services Student (Pupil)	Administrative Support Services	Support Services Nonstudent Based	Ancillary Services
2015	\$	62,421,142	\$ 9,848,421	\$ 20,377,136	\$ 3,792,662	\$ 16,525,254	\$ 439,344
2016	\$	60,679,061	\$ 8,577,411	\$ 18,843,592	\$ 3,633,847	\$ 15,971,357	\$ 390,124
2017	\$	65,813,860	\$ 8,006,331	\$ 19,653,255	\$ 3,967,446	\$ 16,908,859	\$ 596,125
2018*	\$	62,141,360	\$ 8,930,705	\$ 21,761,865	\$ 3,917,786	\$ 18,367,998	\$ 568,355
2019	\$	69,222,475	\$ 9,457,428	\$ 21,432,347	\$ 4,716,058	\$ 23,396,448	\$ 742,191
2020	\$	71,754,555	\$ 9,531,229	\$ 22,068,428	\$ 4,867,116	\$ 22,157,004	\$ 756,611
2021	\$	67,312,995	\$ 9,263,337	\$ 20,919,983	\$ 4,734,871	\$ 17,661,779	\$ 644,605
2022	\$	74,648,528	\$ 10,135,990	\$ 21,975,667	\$ 5,618,097	\$ 21,795,014	\$ 713,498
2023	\$	72,580,314	\$ 10,530,923	\$ 22,699,833	\$ 4,694,265	\$ 15,096,971	\$ 762,795
2024	\$	73,855,947	\$ 9,985,046	\$ 24,104,164	\$ 4,616,168	\$ 20,036,744	\$ 778,388

Source: The District's Annual Financial Report – Governmental Funds Statements of Revenues, Fund Expenditures, and Changes in Balances.

Note: Operating expenditures excludes capital outlay (Function 81)

** Denotes change in fiscal year. Prior to 2018, fiscal year began September 1st and ended August 31st. Beginning in fiscal year 2018, the District changed their fiscal year to end June 30th.*

Debt Service Principal	Debt Service Interest and Other	Capital Outlay	Inter- Governmental Charges	Total Governmental Fund Expenditures	Ratio of Debt Service to Non-Capital Expenditures
\$ 5,181,961	\$ 3,600,041	\$ 9,950	\$ 127,350	\$ 122,323,261	7.19%
\$ 4,660,000	\$ 4,078,262	\$ -	\$ 137,537	\$ 116,971,191	7.48%
\$ 5,130,000	\$ 2,950,138	\$ 143,443	\$ 649,514	\$ 123,818,971	6.57%
\$ 5,024,721	\$ 2,121,191	\$ 42,982	\$ 420,757	\$ 123,297,720	5.82%
\$ 4,015,163	\$ 2,743,430	\$ 1,077,102	\$ 628,852	\$ 137,431,494	4.98%
\$ 4,712,907	\$ 3,871,930	\$ 7,618,060	\$ 567,449	\$ 147,905,289	6.14%
\$ 4,749,961	\$ 4,064,826	\$ 6,122,176	\$ 578,277	\$ 136,052,810	6.81%
\$ 5,181,526	\$ 3,825,567	\$ 3,166,513	\$ 451,002	\$ 147,511,402	6.26%
\$ 6,205,361	\$ 3,562,364	\$ 13,724,454	\$ 339,051	\$ 150,196,331	7.18%
\$ 5,428,476	\$ 3,346,465	\$ 4,091,321	\$ 319,677	\$ 146,562,396	6.17%

San Benito Consolidated Independent School District
Governmental Fund Other Sources, Uses and Changes
In Fund Balances
Last Ten Years

Schedule 7

	2015	2016	2017	2018	2019
Excess of Revenues Over (Under) Expenditures	\$ 1,345,947	\$ 12,525,182	\$ 7,277,196	\$ 2,915,840	\$ (5,053,564)
Other Financing Sources (Uses)					
Refunded Bonds Issued	-	30,580,000	-	-	\$ -
Capital-Related Debt Issued	15,790,000	-	-	-	30,750,000
Sale of Real and Personal Property	2,962	-	-	-	-
Non-Current Loans	-	-	-	-	2,240,000
Transfers In	2,468,144	3,353,260	328,058	-	2,318,131
Premium or Discount on Issuance of Bonds	2,347,630	4,072,644	(328,058)	-	-
Other Resources	-	103,119	-	-	-
Transfers Out	(4,178,406)	(2,238,500)	-	-	(1,568,131)
Other Uses	(17,912,421)	(34,286,852)	-	-	(195)
Proceeds from Capital Leases	-	-	-	1,606,668	-
Total Other Financing Sources (Uses)	(1,482,091)	1,583,671	-	1,606,668	33,739,805
Special Items	-	-	-	-	-
Net Change in Fund Balances	\$ (136,144)	\$ 14,108,853	\$ 7,277,196	\$ 4,522,508	\$ 28,686,241

Source: The District's Governmental Funds Balance Sheets and Combined Statements of Revenues, Expenditures and Changes in Fund Balances.

2020	2021	2022	2023	2024
\$ (15,604,944)	\$ 17,612,491	\$ 1,916,918	\$ (4,892,598)	\$ (4,511,221)
\$ -	\$ -	\$ 22,540,000	\$ -	1,538,343
10,533,747	-	467,497	962,231	150,890
184,000	-	-	-	-
269,748	-	-	-	-
1,097,604	(2,525,760)	2,730,523	2,365,619	1,083,309
-	-	1,264,464	-	-
-	-	-	-	-
510,629	2,525,760	(2,730,523)	(3,555,619)	(3,621,652)
(2,651,100)	-	(23,447,099)	(709,198)	-
-	-	-	-	-
9,944,628	-	824,862	(936,967)	(849,110)
-	-	-	-	-
\$ (5,660,316)	\$ 17,612,491	\$ 2,741,780	\$ (5,829,565)	\$ (5,360,331)

San Benito Consolidated Independent School District
Governmental Fund Expenditures by Function
Per Average Daily Attendance
Last Ten Years

Schedule 8

Fiscal Year	Average Daily Attendance *	Instruction and Instructional Related Services	Instructional and School Leadership	Support Services Student (Pupil)	Administrative Support Services	Support Services Nonstudent Based
2015	11,018	\$ 5,665	\$ 894	\$ 1,849	\$ 344	\$ 1,500
2016	10,885	\$ 5,575	\$ 788	\$ 1,731	\$ 334	\$ 1,467
2017	10,621	\$ 6,197	\$ 754	\$ 1,850	\$ 374	\$ 1,592
2018	9,359	\$ 6,640	\$ 954	\$ 2,325	\$ 419	\$ 1,963
2019	9,411	\$ 7,356	\$ 1,005	\$ 2,277	\$ 501	\$ 2,486
2020	9,183	\$ 7,814	\$ 1,038	\$ 2,403	\$ 530	\$ 2,413
2021	8,975	\$ 7,500	\$ 1,032	\$ 2,331	\$ 528	\$ 1,968
2022	8,254	\$ 9,043	\$ 1,228	\$ 2,662	\$ 681	\$ 2,640
2023	8,139	\$ 8,918	\$ 1,294	\$ 2,789	\$ 577	\$ 2,527
2024	7,957	\$ 9,279	\$ 1,255	\$ 3,029	\$ 580	\$ 2,789

Source: Average Daily Attendance provided by the District's PEIMS and A.E.I.S. reports.

Note: Average Daily Attendance – the average daily attendance of eligible enrollees, district-wide, over the official number of instructional days.

Ancillary Services		Debt Service Principal		Debt Service Interest and Other		Capital Outlay		Inter- Governmental Charges		Total
\$	40	\$	470	\$	327	\$	1	\$	12	\$ 11,102
\$	36	\$	428	\$	375	\$	-	\$	13	\$ 10,746
\$	56	\$	483	\$	278	\$	14	\$	61	\$ 11,658
\$	61	\$	537	\$	227	\$	5	\$	45	\$ 13,175
\$	79	\$	427	\$	292	\$	114	\$	67	\$ 14,605
\$	82	\$	513	\$	422	\$	830	\$	62	\$ 16,108
\$	72	\$	529	\$	453	\$	682	\$	64	\$ 15,160
\$	86	\$	628	\$	463	\$	384	\$	55	\$ 17,873
\$	94	\$	762	\$	438	\$	205	\$	42	\$ 17,645
\$	98	\$	685	\$	421	\$	(669)	\$	40	\$ 17,506

San Benito Consolidated Independent School District
Assessed and Estimated Actual Value of Property
Last Ten Years

Schedule 9

Fiscal Year	Assessed Value		
	Real Property	Personal Property	Total
2015	\$ 764,946,300	\$ 130,792,076	\$ 895,738,376
2016	\$ 762,213,151	\$ 135,887,549	\$ 898,100,700
2017	\$ 797,360,136	\$ 159,157,734	\$ 956,517,870
2018	\$ 853,057,121	\$ 158,710,262	\$ 1,011,767,383
2019	\$ 904,240,548	\$ 179,382,229	\$ 1,083,622,777
2020	\$ 958,494,981	\$ 175,432,387	\$ 1,133,927,368
2021	\$ 1,365,605,452	\$ 350,864,773	\$ 1,716,470,225
2022	\$ 959,044,832	\$ 335,737,355	\$ 1,294,782,187
2023	\$ 956,397,423	\$ 378,743,466	\$ 1,335,140,889
2024	\$ 1,004,794,854	\$ 389,089,896	\$ 1,393,884,750

Source: Cameron Appraisal District
**per \$100 of assessed value*

Estimated Actual Value	Ratio of Total Assessed To Total Estimated Actual Value	*Total Direct Tax Rate
\$ 1,330,948,143	67.30%	1.170000
\$ 1,415,950,934	63.43%	1.170000
\$ 1,493,119,651	64.06%	1.170000
\$ 1,528,190,023	66.21%	1.170000
\$ 1,675,397,264	64.68%	1.170000
\$ 1,796,776,687	63.11%	1.170000
\$ 1,843,501,912	93.11%	1.304900
\$ 1,899,085,420	68.18%	1.304900
\$ 2,080,409,397	64.18%	1.291500
\$ 2,542,752,678	54.82%	1.058600

San Benito Consolidated Independent School District
Property Tax Levies and Collections
Last Ten Years

Schedule 10

Fiscal Year	Total Tax Levy	Collected within the Fiscal Year of the Levy	
		Amount	Percentage of Levy
2015	\$ 11,535,894	\$ 10,607,761	91.95%
2016	\$ 11,509,951	\$ 10,631,891	92.37%
2017	\$ 12,329,817	\$ 11,275,322	91.45%
2018	\$ 13,003,969	\$ 11,810,706	90.82%
2019	\$ 14,082,378	\$ 12,811,844	90.98%
2020	\$ 15,177,678	\$ 13,911,408	91.66%
2021	\$ 15,776,985	\$ 15,559,264	98.62%
2022	\$ 16,527,660	\$ 15,294,741	92.54%
2023	\$ 17,035,286	\$ 15,715,501	92.25%
2024	\$ 14,895,441	\$ 13,559,764	91.03%

Source: San Benito Consolidated Independent School District Annual Financial and Compliance Reports

Collections in Susequent Years	Total Collections to Date	
	Amount	Percentage of Levy
\$ 711,028	\$ 11,318,789	98.12%
\$ 598,985	\$ 11,230,876	97.58%
\$ 440,962	\$ 11,716,284	95.02%
\$ -	\$ 11,810,706	90.82%
\$ -	\$ 12,811,844	90.98%
\$ -	\$ 13,911,408	91.66%
\$ -	\$ 15,559,264	98.62%
\$ -	\$ 15,294,741	92.54%
\$ -	\$ 15,715,501	92.25%
\$ -	\$ 13,559,764	91.03%

San Benito Consolidated Independent School District
Allocation of Property Tax Rates and Levies
Last Ten Years

Schedule 11

Fiscal Year	Tax Rates (Per \$100 of Assessed Value)			Tax Levies		
	General Fund	Debt Service Fund	Total	General Fund	Debt Service Fund	Original Levy Total
2015	\$ 1.170000	\$ 0.134900	\$ 1.304900	\$ 10,343,318	\$ 1,192,576	\$ 11,535,894
2016	\$ 1.170000	\$ 0.134900	\$ 1.304900	\$ 10,320,057	\$ 1,189,894	\$ 11,509,951
2017	\$ 1.170000	\$ 0.134900	\$ 1.304900	\$ 11,055,166	\$ 1,274,651	\$ 12,329,817
2018	\$ 1.170000	\$ 0.134900	\$ 1.304900	\$ 11,659,624	\$ 1,344,345	\$ 13,003,969
2019	\$ 1.170000	\$ 0.134900	\$ 1.304900	\$ 12,589,967	\$ 1,451,612	\$ 14,041,579
2020	\$ 1.170000	\$ 0.134900	\$ 1.304900	\$ 13,608,616	\$ 1,569,062	\$ 15,177,678
2021	\$ 1.025000	\$ 0.279900	\$ 1.304900	\$ 12,392,834	\$ 3,384,151	\$ 15,776,985
2022	\$ 1.025000	\$ 0.279900	\$ 1.304900	\$ 12,982,490	\$ 3,545,170	\$ 16,527,660
2023	\$ 1.011600	\$ 0.279900	\$ 1.291500	\$ 13,343,319	\$ 3,691,967	\$ 17,035,286
2024	\$ 0.763200	\$ 0.295470	\$ 1.058670	\$ 10,738,190	\$ 4,157,251	\$ 14,895,441

Source: San Benito Consolidated Independent School District Annual Financial and Compliance Reports

Note: The basis for the property tax rate is \$100 assessed valuation.

San Benito Consolidated Independent School District
Property Tax Rates- Direct and Overlapping Governments
Last Ten Years

Schedule 12

(PER \$100 ASSESSED VALUATION)						
Fiscal Year	Tax Year	Direct Tax Rate	Overlapping Tax Rates			Total Direct and Overlapping Tax Rate
		San Benito Consolidated Independent School District	South Texas ISD	City of San Benito	Cameron County	
2015	2014	\$ 1.304900	\$ 0.049200	\$ 0.728125	\$ 0.399291	\$ 2.481516
2016	2015	\$ 1.304900	\$ 0.049200	\$ 0.728125	\$ 0.399291	\$ 2.481516
2017	2016	\$ 1.304900	\$ 0.049200	\$ 0.728125	\$ 0.407743	\$ 2.489968
2018	2017	\$ 1.304900	\$ 0.049200	\$ 0.728125	\$ 0.410803	\$ 2.493028
2019	2018	\$ 1.304900	\$ 0.049200	\$ 0.728125	\$ 0.416893	\$ 2.499118
2020	2019	\$ 1.304900	\$ 0.049200	\$ 0.728125	\$ 0.436893	\$ 2.519118
2021	2020	\$ 1.304900	\$ 0.049200	\$ 0.728125	\$ 0.436893	\$ 2.519118
2022	2021	\$ 1.304900	\$ 0.049200	\$ 0.728125	\$ 0.436893	\$ 2.519118
2023	2022	\$ 1.291500	\$ 0.049200	\$ 0.728125	\$ 0.436893	\$ 2.505718
2024	2023	\$ 1.058670	\$ 0.049200	\$ 0.728125	\$ 0.431893	\$ 2.267888

Source: Tony Yzaguirre, Jr., Tax Assessor-Collector and City of San Benito, Texas

San Benito Consolidated Independent School District
Principal Property Taxpayers
Last Ten Years

Schedule 13

Taxpayer	Type of Business	Fiscal Year 2024	
		Tax Year 2023 Assessed Valuation	Percentage of Total Assessed Valuation
AEP TEXAS INC-07C	Electric Company	\$ 84,724,072	3.84%
MHC FUN N SUN LLC	Commercial Real Property	20,780,989	0.93%
AEP TEXAS INC	Electric Company	17,622,582	0.78%
PANASONIC AUTOMOTIVE ELECTRONICS	Industrial and Manufacturing	110,176,287	6.23%
WALMART INC	Commercial Real Property	15,823,068	0.56%
349 S HELEN MOORE ROAD LLC	Commercial Real Property	12,920,140	0.55%
SHARYLAND UTILITIES LP	Electric Company	11,426,370	0.42%
PALMS PROPERTY OWNER LLC	Commercial Real Property	11,142,711	0.33%
RIRA AMG REATA LP	Commercial Real Property	9,641,757	0.29%
H E BUTT GROCERY CO	Commercial Real Property	6,200,000	0.27%
Totals		<u>\$ 300,457,976</u>	14.20%

Source: Cameron Appraisal District

Fiscal Year 2014		
	Tax Year	
	2013	Percentage of
	Assessed	Total Assessed
	Valuation	Valuation
\$	25,100,292	2.07%
	-	-
	8,357,452	-
	-	-
	-	-
	6,166,599	0.51%
	6,529,006	-
	-	-
	5,768,514	-
	5,369,700	0.44%
\$	57,291,563	3.02%

San Benito Consolidated Independent School District
Outstanding Debt by Type
Last Ten Years

Schedule 14

Fiscal Year	General Obligation Bonds	Refunding Bonds	Notes Payable	Capital Appreciation Bonds	Equipment Financing Agreements
2015	\$ 82,035,000	\$ 5,198,956	\$ -	\$ 710,000	\$ -
2016	\$ 76,850,000	\$ 8,090,666	\$ -	\$ 540,000	\$ -
2017	\$ 69,665,000	\$ 6,998,860	\$ -	\$ 1,045,311	\$ 2,615,000
2018	\$ 65,735,000	\$ 5,907,054	\$ -	\$ -	\$ 3,566,947
2019	\$ 90,150,000	\$ 7,673,179	\$ -	\$ -	\$ 5,169,784
2020	\$ 96,620,000	\$ 7,200,104	\$ -	\$ -	\$ 2,456,878
2021	\$ 92,475,000	\$ 6,588,166	\$ -	\$ -	\$ 1,851,917
2022	\$ 87,585,000	\$ 5,741,142	\$ -	\$ -	\$ 1,647,542
2023	\$ 83,025,000	\$ 5,258,173	\$ -	\$ -	\$ 1,435,952
2024	\$ 78,235,000	\$ 4,777,346	\$ -	\$ -	\$ 1,216,893

Source: San Benito Consolidated Independent School District Annual Financial and Compliance Reports.

- (1) See schedule 9 for adjusted assessed values
(2) See schedule 8 for average daily attendance

SBITA		Right-to-use		Total	Ratio of Total	Total Debt	
Leases		Leases		Debt	Debt to Estimated	Per Average	
					Actual Property Value (1)	Daily Membership (2)	
\$	-	\$	-	\$	87,943,956	6.61%	7,982
\$	-	\$	-	\$	85,480,666	6.04%	7,853
\$	-	\$	-	\$	80,324,171	5.38%	7,563
\$	-	\$	-	\$	75,209,001	4.92%	8,036
\$	-	\$	-	\$	102,992,963	6.15%	10,944
\$	-	\$	-	\$	106,276,982	5.91%	11,573
\$	-	\$	-	\$	100,915,083	5.47%	11,244
\$	-	\$	495,561	\$	95,469,245	5.00%	11,506
\$	1,615,766	\$	938,854	\$	92,273,745	4.31%	11,023
\$	54,465	\$	757,837	\$	85,041,541	3.31%	10,586

San Benito Consolidated Independent School District
Computation of Legal Debt Margin
Last Ten Years

Schedule 16

	2015	2016	2017	2018	2019	2020
Assessed Valuation	\$ 896,741,770	\$ 894,030,028	\$ 963,755,238	\$ 1,019,364,579	\$ 1,019,364,579	\$ 1,190,253,719
Debt Limit - 10% of Assessed Valuation	\$ 89,674,177	\$ 89,403,003	\$ 96,375,524	\$ 101,936,458	\$ 101,936,458	\$ 119,025,372
General Obligation Bonds Deduct Amount Available in Debt Service Fund	79,680,000	74,005,000	70,105,000	65,735,000	90,150,000	96,620,000
	-	-	553,097	888,079	714,382	-
Applicable Debt	79,680,000	74,005,000	69,551,903	64,846,921	89,435,618	96,620,000
Legal Debt Margin	\$ 9,994,177	\$ 15,398,003	\$ 26,823,621	\$ 37,089,537	\$ 12,500,840	\$ 22,405,372
Debt Margin as a Percentage of the Debt Limit	11.14%	17.22%	27.83%	36.38%	12.26%	18.82%

Source: San Benito Consolidated Independent School District Annual Financial and Compliance Reports

2021	2022	2023	2024
\$ 1,238,161,401	\$ 1,294,782,187	\$ 1,255,021,316	\$ 1,393,884,750
\$ 123,816,140	\$ 129,478,219	\$ 125,502,132	\$ 139,388,475
92,475,000	87,585,000	83,025,000	78,235,000
-	-	-	-
92,475,000	87,585,000	83,025,000	78,235,000
\$ 31,341,140	\$ 41,893,219	\$ 42,477,132	\$ 61,153,475
25.31%	32.36%	33.85%	43.87%

San Benito Consolidated Independent School District
Ratio of Net General Obligation Bonded Debt to
Estimated Actual Value and Per Average Dailey Membership
Last Ten Years

Schedule 17

Fiscal Year	Average Daily Membership	Estimated Actual Value	Total Bonded Debt	Debt Service Fund Balance	Net Bonded Debt	Ratio of Net Bonded Debt to Estimated Actual Value	Net Bonded Debt Per Average Daily Membership
2015	11,018	\$ 896,741,770	\$ 79,680,000	\$ -	\$ 79,680,000	8.89%	\$ 7,232
2016	10,885	\$ 894,030,028	\$ 74,005,000	\$ 553,097	\$ 73,451,903	8.22%	\$ 6,748
2017	10,621	\$ 963,755,238	\$ 70,105,000	\$ 888,079	\$ 69,216,921	7.18%	\$ 6,517
2018	9,359	\$ 1,019,364,579	\$ 65,735,000	\$ 714,382	\$ 65,020,618	6.38%	\$ 6,947
2019	9,359	\$ 1,019,364,579	\$ 90,150,000	\$ -	\$ 90,150,000	8.84%	\$ 9,632
2020	9,183	\$ 1,190,253,719	\$ 96,620,000	\$ -	\$ 96,620,000	8.12%	\$ 10,521
2021	8,975	\$ 1,238,161,401	\$ 92,475,000	\$ -	\$ 92,475,000	7.47%	\$ 10,304
2022	8,254	\$ 1,294,782,187	\$ 83,025,000	\$ -	\$ 83,025,000	6.41%	\$ 10,058
2023	8,139	\$ 1,255,021,316	\$ 83,025,000	\$ -	\$ 83,025,000	6.62%	\$ 10,201
2024	7,957	\$ 1,393,884,750	\$ 78,235,000	\$ -	\$ 78,235,000	5.61%	\$ 9,832

Note: Average Daily Membership represents the average daily enrollment of students.

Note: Estimated actual property value and average daily membership are used because they are more relevant to the school district than personal income and population.

San Benito Consolidated Independent School District
Ratio of Annual Debt Service for General Bonded Debt
To Total General Fund Expenditures
Last Ten Years

Schedule 18

Fiscal Year	Principal		Interest		Total Debt Service	Total General Fund Expenditures	Ratio of Debt Service To General Fund Expenditures
2015	\$	5,181,961	\$	3,370,744	\$ 8,552,705	\$ 101,235,861	8.45%
2016	\$	4,660,000	\$	3,709,135	\$ 8,369,135	\$ 96,437,850	8.68%
2017	\$	5,130,000	\$	2,945,638	\$ 8,075,638	\$ 100,364,415	8.05%
2018	\$	5,024,721	\$	2,115,941	\$ 7,140,662	\$ 103,563,205	6.89%
2019	\$	4,015,163	\$	2,741,930	\$ 6,757,093	\$ 115,917,726	5.83%
2020	\$	4,050,677	\$	3,820,293	\$ 7,870,970	\$ 119,346,692	6.60%
2021	\$	4,749,961	\$	4,058,826	\$ 8,808,787	\$ 87,719,396	10.04%
2022	\$	5,181,526	\$	3,466,932	\$ 8,648,458	\$ 102,933,540	8.40%
2023	\$	6,205,361	\$	3,556,164	\$ 9,761,525	\$ 107,269,282	9.10%
2024	\$	5,428,476	\$	3,346,465	\$ 8,774,941	\$ 113,247,008	7.75%

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San Benito Consolidated Independent School District
Construction and Property Values
Last Ten Years

Schedule 20

Fiscal Year	Number of Permits	Construction Value	Total Property Value
2015	796	\$ 16,258,904	\$ 1,330,948,143
2016	662	\$ 22,895,884	\$ 1,415,950,934
2017	756	\$ 15,944,419	\$ 1,493,119,651
2018	928	\$ 24,823,141	\$ 1,528,190,023
2019	670	\$ 32,710,148	\$ 1,796,776,687
2020	963	\$ 43,047,628	\$ 1,800,378,785
2021	705	\$ 25,015,955	\$ 1,901,663,191
2022	705	\$ 25,015,955	\$ 1,901,663,191
2023	856	\$ 34,799,553	\$ 2,073,158,290
2024	816	\$ 41,637,029	\$ 2,480,158,389

Source: Cameron Appraisal District New Values Report

**San Benito Consolidated Independent School District
Work Force Composition by Employee Classification
Last Ten Years**

Schedule 22

Classification	2015	2016	2017	2018	2019
Number of Employees					
Teachers	729	685	680	666	671
Professional Support	181	163	189	176	185
Campus Administration	44	43	40	53	49
Central Administration	7	7	6	5	4
Educational Aides	193	187	167	175	176
Auxiliary Staff	563	513	535	538	584
Total Employees	1,717	1,598	1,617	1,613	1,668
Percent of Total					
Teachers	42.5%	42.9%	42.1%	41.29%	40.2%
Professional Support	10.5%	10.2%	11.7%	10.91%	11.1%
Campus Administration	2.6%	2.7%	2.5%	3.29%	2.9%
Central Administration	0.4%	0.4%	0.4%	0.31%	0.2%
Educational Aides	11.2%	11.7%	10.3%	10.85%	10.5%
Auxiliary Staff	32.8%	32.1%	33.1%	33.35%	35.0%
	100.00%	100.00%	100.00%	100.00%	100.00%

Source: TAPR Report & School District's Hiring Schedule

2020 information was based on updated TAPR because of the audit waiver for late submission. Subsequent years will be one year behind due to TAPR being released in January.

San Benito Consolidated Independent School District
Work Force Composition by Employee Classification
Last Ten Years

Schedule 22

2020	2021	2022	2023	2024
695	695	662	631	635
154	154	156	152	145
46	46	44	42	29
10	10	10	9	7
197	197	190	173	163
558	558	465	508	491
1,660	1,660	1,527	1,515	1,470
41.9%	41.9%	43.4%	41.7%	43.2%
9.3%	9.3%	10.2%	10.0%	9.9%
2.8%	2.8%	2.9%	2.8%	2.0%
0.6%	0.6%	0.6%	0.6%	0.5%
11.9%	11.9%	12.5%	11.4%	11.1%
33.6%	33.6%	30.4%	33.5%	33.4%
100.00%	100.00%	100.00%	100.00%	100.00%

San Benito Consolidated Independent School District
Schedule of Teacher's Information
Last Ten Years

Schedule 23

Fiscal Year	Bachelor's Degree		Average Teacher Salary		Average Years of Experience	Bachelor's Education	Master's Education
	Minimum	Maximum					
2015	\$ 39,000	\$ 55,074	\$ 46,791		11.9	87.1%	11.1%
2016	\$ 42,500	\$ 55,514	\$ 49,157		12.0	83.7%	15.0%
2017	\$ 42,500	\$ 55,514	\$ 48,144		11.8	85.0%	13.4%
2018	\$ 46,500	\$ 57,878	\$ 48,144		11.8	85.0%	13.4%
2019	\$ 47,500	\$ 61,101	\$ 52,638		11.8	85.0%	13.4%
2020	\$ 48,500	\$ 63,210	\$ 54,473		12.2	83.1%	16.3%
2021	\$ 48,900	\$ 65,077	\$ 54,473		12.2	83.1%	16.3%
2022	\$ 48,900	\$ 65,077	\$ 56,456		13.1	82.1%	17.0%
2023	\$ 50,000	\$ 65,881	\$ 58,613		12.7	79.2%	19.0%
2024	\$ 52,000	\$ 66,500	\$ 58,977		12.9	78.6%	19.1%

Source: TAPR Report & School District's Hiring Schedule

*Note: Min & Max salaries are based on the SBCISD Hiring Schedule from each applicable year.
Bachelor's minimum and maximum is with 15+ hours of graduate work.
They are based on zero years of experience to 25+ years.*

*Average Teacher Salary, Average Years of Experience, % of Bachelor Education and
% of Master's Education are based on TAPR reports.*

*2020 information was based on updated TAPR because of the audit waiver for late submission
Subsequent years will be one year behind due to TAPR being released in January.*

San Benito Consolidated Independent School District
Schedule of Attendance and Membership
Last Ten Years

Schedule 24

Fiscal Year	Average Daily Attendance	Average Daily Membership	Percent of Attendance
2015	11,018	11,018	95.3%
2016	10,885	10,885	95.3%
2017	10,621	10,621	95.3%
2018	9,359	9,359	94.8%
2019	9,411	9,411	94.0%
2020	8,975	10,277	94.0%
2021	8,975	9,743	92.1%
2022	8,254	9,211	89.6%
2023	8,139	9,354	87.0%
2024	7,957	10,185	78.1%

Source: The District's PEIMS & Student Accounting Office

** Average Daily Membership represents the average daily attendance of eligible enrollees, district-wide over the official number of instructional days.*

San Benito Consolidated Independent School District
Operating Statistics
Last Ten Years

Schedule 25

Fiscal Year	Average Daily Attendance	Operating Expenditures	Cost per Pupil	Percent Change	Operating Expenses	Cost per Pupil	Percent Change
2015	11,018	\$ 113,531,309	\$ 10,304	6.57%	\$ 115,892,552	\$ 10,518	-42.88%
2016	10,885	\$ 108,232,929	\$ 9,943	9.46%	\$ 118,490,153	\$ 10,886	3.80%
2017	10,621	\$ 115,595,390	\$ 10,884	3.58%	\$ 122,168,545	\$ 11,503	5.67%
2018	9,359	\$ 116,111,826	\$ 12,406	3.58%	\$ 102,889,021	\$ 10,994	-4.42%
2019	9,411	\$ 129,597,299	\$ 13,771	3.58%	\$ 140,171,813	\$ 14,894	35.48%
2020	8,975	\$ 131,694,080	\$ 14,673	3.58%	\$ 154,326,514	\$ 17,195	15.45%
2021	8,968	\$ 121,115,846	\$ 13,505	3.58%	\$ 129,243,722	\$ 14,412	-16.19%
2022	8,254	\$ 135,337,796	\$ 16,397	21.41%	\$ 137,054,861	\$ 16,605	15.22%
2023	8,139	\$ 133,101,205	\$ 16,354	-1.60%	\$ 135,025,090	\$ 16,590	-0.09%
2024	7,959	\$ 113,247,008	\$ 14,229	-12.99%	\$ 146,562,396	\$ 18,415	11.00%

Source: Average Daily Attendance provided by the District's PEIMS and A.E.I.S. reports.

San Benito Consolidated Independent School District
Schedule of Student Information
Last Ten Years

Schedule 26

Fiscal Year	Teacher / Student Ratio	No. of Economically Disadvantaged Students	Percentage of Economically Disadvantaged Students
2015	15.1	8,431	76.5%
2016	15.9	8,846	81.3%
2017	15.6	8,943	84.2%
2018	15.7	8,748	83.6%
2019	15.7	9,305	83.6%
2020	14.7	8,913	87.0%
2021	14.7	8,609	88.5%
2022	14.6	8,254	88.7%
2023	14.7	8,112	86.7%
2024	14.7	7,868	85.2%

Source: Academic Excellence Indicator System (AEIS) & PEIMS

Estimated % age of Free and Reduce Lunch is based on our Food Services Department.

2020 information was based on updated TAPR because of the audit waiver for late submission.

Subsequent years will be one year behind due to TAPR being released in January.

San Benito Consolidated Independent School District
Schedule of School Buildings
Last Ten Years

Schedule 27

(Unaudited)

	Estimated Square	Recommended
	Footage	Capacity
HIGH SCHOOLS		
SAN BENITO HIGH SCHOOL	342,270	2,700
VETERANS MEMORIAL ACADEMY	387,109	925
TOTAL	729,379	3,625

MIDDLE SCHOOLS		
BERTA CABAZA MIDDLE SCHOOL	163,423	1,125
MILLER JORDAN MIDDLE SCHOOL	132,483	1,275
RIVERSIDE MIDDLE SCHOOL	148,771	1,075
TOTAL	444,677	3,475

SPECIAL CAMPUSES		
GATEWAY TO GRADUATION	96,456	
POSITIVE REDIRECTION CTR	15,927	85
TOTAL	112,383	85

ELEMENTARY SCHOOLS

	Estimated Square	Recommended
	Footage	Capacity
ANGELA G. LEAL	75,027	765
DR. C.M. CASH	79,369	748
DR. RAUL GARZA	81,149	726
ED DOWNS	75,904	770
FRANK ROBERTS	58,888	462
FRED BOOTH	74,926	704
JUDGE OSCAR DELAFUENTE	71,792	594
LA ENCANTADA	70,682	660
LA PALOMA	67,120	704
LANDRUM	75,847	506
RANGERVILLE	61,248	528
SULLIVAN	82,111	616

TOTAL	874,063	7,783
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	Estimated Square	Recommended
	Footage	Capacity
INDOOR MULTI-PURPOSE FACILITY	65,794	1,000
ADMINISTRATION BUILDING	27,903	250
UTEX BUILDING	106,877	1,025
OLD B/C BUILDING	97,120	1,000
FACE BUILDING	2,580	30
PEIMS/TECHNOLOGY BUILDING	4,824	100
BOBBY MORROW STADIUM	15,354	10,000
GREYHOUND STADIUM	6,656	5,000
TOTAL	261,314	17,405

Source: HVAC department and Risk Management department.



SINGLE AUDIT SECTION



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

To the Board of Trustees
San Benito Consolidated Independent School District

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the San Benito Consolidated Independent School District, as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the San Benito Consolidated Independent School District's basic financial statements and have issued our report thereon dated November 13, 2024.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the San Benito Consolidated Independent School District's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the San Benito Consolidated Independent School District's internal control. Accordingly, we do not express an opinion on the effectiveness of the San Benito Consolidated Independent School 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 preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We consider the deficiency described in the accompanying schedule of findings and questioned costs as item 2024-001 to be a significant deficiency.

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Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the San Benito Consolidated Independent School 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.

San Benito Independent Consolidated School District's Response to Findings

Government Auditing Standards requires the auditor to perform limited procedures on the San Benito Independent School District's response to the findings identified in our audit and described in the accompanying schedule of findings and questioned costs. The San Benito Independent School District's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

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.

Carr, Riggs & Ingram, L.L.C.

Harlingen, Texas
November 13, 2024

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

To the Board of Trustees
San Benito Consolidated Independent School District

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited San Benito Consolidated Independent School District’s compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of San Benito Consolidated Independent School District’s major federal programs for the year ended June 30, 2024. San Benito Consolidated Independent School 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, San Benito Consolidated Independent School District complied, in all material respects, with the types of 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; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; 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.

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Responsibilities of Management for Compliance

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

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the District's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *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 generally accepted auditing standards, *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 School 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.

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Report on Internal Control over Compliance

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

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance and therefore, material weaknesses or significant deficiencies may exist that were not identified. 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.

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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.

Carr, Riggs & Ingram, L.L.C.

Harlingen, Texas
November 13, 2024

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San Benito Consolidated Independent School District Schedule of Findings and Questioned Costs

Section I - Summary of Auditor's Results

Financial Statements

Type of auditor's report issued:

Unmodified

Internal control over financial reporting:

- Material weakness(es) identified? _____ yes
- Significant deficiencies identified that are not considered to be material weaknesses? _____ X yes

_____ X no

_____ none reported

Noncompliance material to financial statements noted?

_____ yes

_____ X no

Federal Awards

Internal control over major programs:

- Material weakness(es) identified? _____ yes
- Significant deficiencies identified that are not considered to be material weakness(es)? _____ yes

_____ X no

_____ X none reported

Type of auditor's report issued on compliance for major programs:

Unmodified

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)?

_____ yes

_____ X no

Identification of major programs:

Assistance Listing Number(s)

Name of Federal Program or Cluster

10.553, 10.555 and 10.582

Child Nutrition Cluster

10.558

Child and Adult Care Food Program

84.367

Supporting Effective Instruction State Grants (formerly Improving Teacher Quality State Grants)

Dollar threshold used to distinguish between Type A and Type B programs:

\$964,069

Auditee qualified as low-risk auditee?

_____ X yes

_____ no

San Benito Consolidated Independent School District Schedule of Findings and Questioned Costs

Section II – Findings Relating to the Financial Statement Audit as Required to Be Reported in Accordance with Generally Accepted Government Auditing Standards

A. Significant Deficiencies in Internal Control

Reference Number: (2024-001) Subscription Based Technology Arrangements

Criteria:	The District's SBITA liability and amortization schedules obtained from the District's service organization (DebtBook) should involve procedures to ensure that all information generated by DebtBook is reviewed for accuracy and completeness in order to correctly state SBITA liability and asset balances at year-end.
Condition Found:	In conducting the audit of San Benito Consolidated Independent School District, it was noted that the SBITA lease and asset balances were overstated in the District's accounting records.
Cause:	The District's service organization generated the SBITA asset and liability schedules, however, the District did not appropriately review the schedules generated to ensure the SBITA's were being calculated in accordance with the terms stated in their respective SBITA agreements.
Effect:	The District recorded a SBITA asset and liability balance that was overstated and required an adjustment to correctly reflect the accurate balances of the SBITAs.
Recommendation:	We recommend that the District review the SBITA schedules generated from DebtBook to ensure each SBITA is being calculated based on the correct terms in the agreements.
Views:	Management agrees with the finding. See corrective action plan on page 105.

Section III – Federal Award Findings and Questioned Costs

None noted that were required to be reported.

**San Benito Consolidated Independent School District
Schedule of Findings and Questioned Costs
Summary Schedule of Prior Audit Findings**

None noted that were required to be reported.

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Monica Mata
Chief Financial Officer

Board of Trustees

Orlando Lopez
President

Dr. Ariel Cruz-Vela
Vice-President

Rudy Corona
Secretary

Frutoso M. Gomez, Jr.
Oscar Medrano
Alex Reyna
Mario Silva

Schedule of Findings and Questioned Costs Corrective Action Plan

Reference Number: 2024-001

Subscription Based Technology Arrangement

Corrective Action Plan:

The District will review the SBITA schedules generated from DebtBook to ensure each SBITA is being calculated based on the Correct terms in the agreements.

Contact Person:

Monica Mata,
CFO

Implementation Time Frame: 6/30/2025

San Benito Schools - The Gold Standard in Public Education

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It is the policy of the San Benito CISD not to discriminate on the basis of race, color, national origin, gender, or disability in its educational and Career and Technology programs, services or activities as required by Title VI of the Civil Rights Act of 1964.



San Benito Consolidated Independent School District

Schedule of Expenditures of Federal Awards

Exhibit K-1

For the Year Ended June 30, 2024

(1)	(2)	(3)	(4)	(5)
FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/	Assistance Listing	Pass-through Entity Identifying	Provided to	Federal
PROGRAM OR CLUSTER TITLE	Number	Number	Subrecipients	Expenditures
U.S. DEPARTMENT OF AGRICULTURE				
<u>Passed Through the State Department of Agriculture</u>				
Child Nutrition Cluster				
School Breakfast Program (SBP)	10.553	71402401	\$ -	\$ 1,838,587
School Breakfast Program (SBP)	10.553	71402301	-	462,507
Total School Breakfast Program			-	2,301,094
National School Lunch Program (Supply Chain Assistance)	10.555	236TX400N8903	-	385,046
National School Lunch Program (NSLP)- Cash Assistance	10.555	71302401	-	4,554,346
National School Lunch Program (NSLP)- Cash Assistance	10.555	71302301	-	1,109,763
National School Lunch Program (NSLP)- Non-Cash Assistance	10.555	71302201	-	676,438
Total National School Lunch Program			-	6,725,593
Fresh Fruit and Vegetable Program (FFVP)	10.582	236TX375L1603	-	198,865
Total Child Nutrition Cluster			-	9,225,552
Child and Adult Care Food Program	10.558	236TX332N1099	-	994,248
Total Child and Adult Care Food Program			-	994,248
Total Passed Through State Department of Agriculture			-	10,219,800
TOTAL U.S. DEPARTMENT OF AGRICULTURE			-	10,219,800
U.S. DEPARTMENT OF DEFENSE				
J.R.O.T.C.	12.U01	JROTC174S	-	49,594
TOTAL U.S. DEPARTMENT OF DEFENSE			-	49,594
FEDERAL COMMUNICATIONS COMMISSION				
Covid-19 Emergency Connectivity Fund Program	32.009		-	266,345
TOTAL FEDERAL COMMUNICATIONS COMMISSION				266,345
U.S. DEPARTMENT OF EDUCATION				
<u>Passed Through Region One Education Service Center:</u>				
Gaining Early Awareness and Readiness for Undergraduate Programs	84.334	P334A110180-16	-	195,129
Total Passed Through Region One Education Service Center			-	195,129

San Benito Consolidated Independent School District

Schedule of Expenditures of Federal Awards- Continued

Exhibit K-1

For the Year Ended June 30, 2024

(1)	(2)	(3)	(4)	(5)
FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/ PROGRAM OR CLUSTER TITLE	Assistance Listing Number	Pass-through Entity Identifying Number	Provided to Subrecipients	Federal Expenditures
<u>Passed Through State Department of Education</u>				
Title I Grants to Local Educational Agencies (Title I, Part A-Improving Basic)	84.010	24-610101031912	-	5,237,281
Title I Grants to Local Educational Agencies (Title I, Part A-Improving Basic)	84.010	23-610101031912	-	386,693
Title I Grants to Local Educational Agencies (Title I, Part D, Subpart 2-Del)	84.010	24-610101031912	-	171,638
Title I Grants to Local Educational Agencies (Title I, Part D, Subpart 2-Del)	84.010	23-610103031912	-	16,373
Title I Grants to Local Educational Agencies (Title I, 1003 School Improvement)	84.010	24-610141031912	-	34,886
Title I Grants to Local Educational Agencies (Title I, 1003 School Improvement)	84.010	23-610141031912	-	614
Title I Grants to Local Educational Agencies (2021-2023 TTL I, 1003 ESF-FOCUSED SUPPORT GRANT)	84.010	22-6101577110056	-	178,296
Total Title I Grants to Local Educational Agencies			-	6,025,781
Migrant Education-State Grant Program (Title I, Part C of ESEA)	84.011	24-615001031912	-	780,650
Migrant Education-State Grant Program (Title I, Part C of ESEA)	84.011	23-615001031912	-	100,586
Total Migrant Education-State Grant Program (Title I, Part C of ESEA)			-	881,236
Special Education Cluster (IDEA)				
Special Education Grants to States (IDEA, Part B)	84.027	24-6600010319126000	-	2,049,186
Special Education Preschool Grants (IDEA Preschool)	84.173	24-6610010319126000	-	31,525
Total Special Education Grants to States			-	2,080,711
Special Education - (IDEA-B Formula) ARP	84.027X	22-5350010319125350	-	28,519
Special Education - (IDEA-B Preschool) ARP	84.173X	22-5360020319125360	-	18,493
				47,012
Special Education - Region 10 Contracted Services Grant	84.027A	23-6600497110001	-	32,960
Total Special Education Cluster (IDEA)			-	2,160,683
Career and Technical Education - Basic Grants to States (Perkins V)	84.048A	24-420006031912	-	203,002
Career and Technical Education - Basic Grants to States (Perkins V)	84.048A	23-420006031912	-	13,518
Total Career and Technical Education - Basic Grants to States (Perkins V)			-	216,520
Twenty-First Century Community Learning Centers	84.287	24-6950337110027	-	1,105,820
Twenty-First Century Community Learning Centers	84.287	24-6950247110025	87,400	1,382,585
Twenty-First Century Community Learning Centers	84.287	23-6950247110025	24,341	91,346
Total Twenty-First Century Community Learning Centers			111,741	2,579,751
English Language Acquisition State Grants	84.365	24-671001031912	-	205,894
English Language Acquisition State Grants	84.365	23-671001031912	-	10,752
Total English Language Acquisition State Grants			-	216,646
Supporting Effective Instruction State Grants (formerly Improving Teacher Quality State Grants)	84.367	24-694501031912	-	572,688
Supporting Effective Instruction State Grants (formerly Improving Teacher Quality State Grants)	84.367	23-694501031912	-	452,582
Total Supporting Effective Instruction State Grants (formerly Improving Teacher Quality State Grants)			-	1,025,270
Grants for State Assessments and Related Activities	84.369A	69552002	-	7,347
Student Support and Academic Enrichment Program	84.424	24-680101031912	-	274,974
Student Support and Academic Enrichment Program	84.424	23-680101031912	-	51,821
Total Student Support and Academic Enrichment Program			-	326,795
Texas Education for Homeless Children & Youth	84.196A	23-4600057110071	-	10,781
				10,781

San Benito Consolidated Independent School District

Schedule of Expenditures of Federal Awards- Continued

Exhibit K-1

For the Year Ended June 30, 2024

(1)	(2)	(3)	(4)	(5)
FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/ PROGRAM OR CLUSTER TITLE	Assistance Listing Number	Pass-through Entity Identifying Number	Provided to Subrecipients	Federal Expenditures
COVID-19 Education Stabilization Fund ARP Homeless Grant I	84.425W	21-5330017110071	-	19,745
COVID-19 Education Stabilization Fund ARP Homeless Grant II	84.425W	21-533002031912	-	121,507
COVID-19 Education Stabilization Fund Learning Acceleration Supports - High Quality After School	84.425U	21-5280587110130	-	294,924
COVID-19 Education Stabilization Fund Texas COVID Learning Acceleration Supports-ESSER III	84.425U	21-528042031912	-	86,594
COVID-19 Education Stabilization Fund (ESF)	84.425U	21-52800103912	-	7,368,582
Total COVID-19 Education Stabilization Fund (ESF)			-	7,891,352
Total Passed Through State Department of Education			111,741	21,342,162
TOTAL U.S. DEPARTMENT OF EDUCATION			111,741	21,537,291
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES				
<u>Passed through Texas Health and Human Services Commission</u>				
Medicaid Cluster				
Medical Assistance Program (Medicaid; Title XIX)	93.778	HHS000537900115	-	62,593
Total Medicaid Cluster			-	62,593
Total Passed through Texas Health and Human Services Commission			-	62,593
TOTAL U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES			-	62,593
TOTAL EXPENDITURES OF FEDERAL AWARDS			\$ 111,741	\$ 32,135,623

The accompanying notes are an integral part of this schedule

San Benito Consolidated Independent School District

Notes on Accounting Policies for Federal Awards

Exhibit K-2

NOTE 1 - BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards includes the federal grant activity of San Benito Consolidated 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 the Uniform Guidance, Audits of State, Local Governments, and Non-Profit Organizations. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of the general purpose financial statements.

NOTE 2 – PROGRAM REPORTING

ROTC, SHARS, and MAC revenues are accounted for in the general fund. The National School Lunch Program, School Breakfast Program Commodity Supplemental Food Program, and Summer Feeding Program are accounted for in the general fund as well. Expenditures are not specifically attributable to these revenues and are shown on this schedule in an amount equal to revenue for balancing purposes only.

Reconciliation from the Schedule of Expenditures of Federal Awards to the Exhibit C-3:

Total expenditures of federal awards, per Exhibit K-1	\$ 32,135,623
School Health and Related Services (SHARS) revenues	474,038
Total Federal Revenues, per Exhibit C-3	<u>\$ 32,609,661</u>

NOTE 3 – SUB-RECIPIENTS

During the fiscal year ended June 30, 2024, the District had a shared service agreement with the La Villa ISD for the 21st Century Program. Amounts passed through La Villa ISD totaled \$111,741.

NOTE 4 – FEDERAL LOANS AND LOAN GUARANTEES

During the year ended June 30, 2024, the District had no outstanding federal loans payable or loan guarantees.

NOTE 5 – FEDERALLY FUNDED INSURANCE

During the year ended June 30, 2024, the District had no federally funded insurance.

NOTE 6 – NONCASH AWARDS

During the year ended June 30, 2024, the District received \$676,438 of federal awards in the form of noncash assistance under the National School Lunch Program.

San Benito Consolidated Independent School District
Notes on Accounting Policies for Federal Awards

NOTE 7 – INDIRECT COST RATE

The Uniform Guidance allows an organization to elect a 10% de minimus indirect cost rate. For the year ended June 30, 2024, the District did not elect to use this rate.



Carr, Riggs & Ingram, LLC
402 East Tyler Avenue
Harlingen, TX 78550-9122

(956) 423-3765
(956) 428-7520 (fax)
CRLcpa.com

November 13, 2024

The Board of Trustees and Management of
San Benito Consolidated Independent School District

In planning and performing our audit of the financial statements the governmental activities, each major fund, and the aggregate remaining fund information of San Benito Consolidated Independent School District (the "District") as of and for the year ended June 30, 2024, in accordance with auditing standards generally accepted in the United States of America, we considered the District's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and, therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as discussed below, we identified certain deficiencies in internal control that we consider to be significant deficiencies.

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 District's financial statements will not be prevented, or detected and corrected, on a timely basis. We did not identify any deficiencies in internal control that we consider to be material weaknesses.

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. We consider the deficiency in internal control presented in the attached schedule as item 2024-001 to this letter to be a significant deficiency.

During our audit we became aware of certain matters that are opportunities for strengthening internal controls and operating efficiency. We included the accompanying chart of internal control recommendations for management's consideration. This letter does not affect our report, dated, November 13, 2024, on the financial statements of San Benito Consolidated Independent School District.

San Benito Consolidated Independent School District's written response to the significant deficiency identified in our audit has not been subjected to the audit procedures applied in the audit of the financial statements and accordingly, we express no opinion on it.

This communication is intended solely for the information and use of the Board of Trustees and management, and is not intended to be, and should not be, used by anyone other than these specified parties.

Very truly yours,

Carr, Riggs & Ingram, L.L.C.

CARR, RIGGS & INGRAM, LLC

Harlingen, Texas



The following legend should be used in conjunction with reviewing the “Rating” of each of the identified internal control items:

IP = Improvement Point		D = Control Deficiency		SD = Significant Deficiency		MW = Material Weakness
CONTROL NUMBER	RATING	AREA	ITEM NOTED	SUGGESTION	MANAGEMENT ACTION	
2024-001	SD	Subscription Based Technology Arrangements	Refer to the Schedule of Findings and Questioned Costs for the item noted.	Refer to the Schedule of Findings and Questioned Costs for the item noted.	Refer to the Schedule of Findings and Questioned Costs for the item noted.	
2024-002	D	Expenditures Exceeding Appropriated Amounts	Several functional categories exceeded appropriated amounts. However, overall, the total expenditures did not exceed total appropriated amounts.	The District should implement a process to ensure that budget amendments are utilized when circumstances arise that may cause actual expenditures to exceed appropriations.	We have reviewed the results of the finding noted and concur with the assessment of the issues identified.	
2024-003	IP	Budget Amendments	The District does not reconcile the budget amendments approved throughout the year to the amended final budget. This resulted in differences noted throughout the functional categories.	We recommend that the District implement a process to reconcile its budget amendments to the amended budget as they occur. This will ensure that all amendments are reflected accurately.	We have reviewed the results of the finding noted and concur with the assessment of the issues identified.	



CONTROL NUMBER	RATING	AREA	ITEM NOTED	SUGGESTION	MANAGEMENT ACTION
2024-004	IP	Child Nutrition – Excess Fund Balance	During review of the Child Nutrition Program operations it was noted that the food service program generated a profit during the year. The District is currently in the process of developing a spending plan with TDA to rectify this Issue. The spending plan was approved during the fiscal year.	We recommend that the District continue to monitor the Child Nutrition's fund balance periodically and develop a spending plan approved by the Texas Department of Agriculture.	We have reviewed the results of the finding noted and concur with the assessment of the issues identified.

SCHOOLS FIRST QUESTIONNAIRE

San Benito Consolidated Independent School District

Fiscal Year 2024

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 payments were not made or warrant hold not cleared within 30 days of when due, then payments are NOT timely.)	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, answer is still YES.)	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 and/or substantial doubt about the district's ability to continue as a going concern?	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 district's administration and school board members discuss any changes and/or impact to local, state, and federal funding at a board meeting within 120 days before the school district adopted its budget?	Yes
SF9	Total accumulated accretion on CABs included in government-wide financial statements at fiscal year end.	\$0