

WINK-LOVING INDEPENDENT SCHOOL DISTRICT
2024 AUDIT REPORT HIGHLIGHTS
AUGUST 31, 2024

	August 31,	
	2024	2023
Cash and Cash Equivalents		
General Fund	108,262,301	83,337,976
Debt Service Fund	7,727,923	5,493,472
Capital Projects Fund	60,374,315	75,916,027
Other Funds	42,633	46,793
	<u>176,407,172</u>	<u>164,794,268</u>
Fund Balances		
General Fund	106,893,665	74,896,562
Debt Service Fund	7,361,641	5,127,190
Capital Projects Fund	54,827,757	73,535,634
Other Funds	42,633	22,168
	<u>169,125,696</u>	<u>153,581,554</u>
Revenues - General Fund		
Local - Mostly Property Taxes	185,695,530	192,997,540
State and Federal	1,889,087	1,979,067
	<u>187,584,617</u>	<u>194,976,607</u>
Expenditures - General Fund		
Instructional (Fn 11-36)	8,376,897	8,549,855
General Admin, Maint & Op, Data Proc, etc (Fn 41-53)	2,858,090	2,783,649
Capital Outlay Less Capital Lease Proceeds (Fn 81)	4,844,796	1,155,739
Payments to Fiscal Agents, Other Intergov (Fn 93-99)	1,431,508	1,025,505
Recapture (Fn 91)	137,926,223	158,280,895
Transfers	150,000	432,342
	<u>155,587,514</u>	<u>172,227,985</u>
Net Increase (Decrease) in Fund Balance	<u>31,997,103</u>	<u>22,748,622</u>
Average Monthly Expenditures (less Fn 81, 91 & Trsfrs)	1,266,650	1,235,901
Months of Fund Balance Reserves	84.39	60.60
Summary of Finances End of Year ADA	398.9	391.6
Debt Service Fund Activity		
Local and State Revenue	38,547,212	32,242,449
Less: Debt Service Payments	(6,239,960)	(4,129,372)
Less: In-substance Defeasance	<u>(30,072,801)</u>	<u>(32,758,492)</u>
Net Increase (Decrease)	<u>2,234,451</u>	<u>(4,645,415)</u>
Capital Projects Fund Activity		
Bond Proceeds	20,268,410	40,440,180
Investment Earnings	3,101,952	2,059,681
Less: Capital Expenditures	<u>(42,078,239)</u>	<u>(22,904,666)</u>
Net Increase (Decrease)	<u>(18,707,877)</u>	<u>19,595,195</u>
Capitalization		
Beginning of Year	93,777,649	72,540,174
Additions	47,222,389	25,309,423
Retirements	(726,448)	(1,966,531)
Depreciation	<u>(3,738,991)</u>	<u>(2,105,417)</u>
End of Year	<u>136,534,599</u>	<u>93,777,649</u>

Area Schools Financial Analytical

Year	District	CDN	2022-23 ADA	2023-24 ADA	Change for 23-24	Fund Balance	GF Expend	Months in FB	Expend Per ADA	M&O Rate	I&S Rate	Change in Assessed Value	% Change	O/S Debt	Debt Per ADA	
2023-24	Wink-Loving	248902		398.9		106,893,665	12,666,495	* ^	84.39	31,754	0.6692	0.1499	2,890,730,932	14.22%	27,329,972	68,513
2022-23	Wink-Loving	248902	391.6	398.9	7.3	74,896,562	12,359,009	* ^	60.60	30,983	0.8846	0.1499	10,864,752,379	114.79%	42,313,510	106,075
2022-23	Iraan ISD	186903	295.5	297.4	1.9	3,959,236	6,138,100	*	6.45	20,775	0.8646	0.1500	428,833,146	50.93%	10,046,941	34,004
2022-23	Menard ISD	164901	261.7	217.8	(43.9)	4,399,334	3,720,094	^	11.83	14,216	0.8546		14,782,334	6.39%		-
2022-23	Irion Cty ISD	118902	291.9	299.8	7.8	8,133,721	6,710,043	* ^	12.12	22,985	0.8546	0.1300	1,193,944,979	101.23%	12,265,626	42,016
2022-23	Culberson ISD	055901	296.2	334.2	38.0	21,117,513	9,325,985	*	22.64	31,488	0.8846	0.2454	4,342,012,459	132.84%	18,496,943	62,452
2022-23	Rankin ISD	231902	265.6	266.2	0.6	20,734,286	11,771,145	* ^	17.61	44,324	0.8846	0.1867	6,693,841,671	100.05%	40,252,500	151,570
2022-23	Balmorhea ISD	195902	122.8	133.1	10.3	11,909,380	3,287,340	*	36.23	26,763	0.8546	0.4900	447,108,759	71.79%	70,545,642	574,336
2022-23	Grandfalls ISD	238904	110.4	119.9	9.5	1,965,936	3,214,737		6.12	29,122	0.8546	0.5036	29,015,050	22.55%	9,595,366	86,922
2022-23	Ft Davis ISD	122901	165.2	270.8	105.5	1,050,841	3,400,246		3.09	20,580	0.9735		18,550,637	8.99%		-
2022-23	Kermit ISD	248901	1,208.1	1,190.7	(17.4)	4,505,433	15,724,981		2.87	13,016	0.8928	0.1515	467,063,583	51.38%	77,581,943	64,218
2022-23	Monahans ISD	238902	1,981.6	2,002.6	20.9	32,747,764	23,823,369	* ^	13.75	12,022	0.8546	0.1578	1,204,986,233	40.56%	131,189,832	66,203
2022-23	Pecos ISD	195901	2,430.2	2,508.0	77.9	29,112,629	42,569,583	*	6.84	17,517	0.8546	0.2059	16,055,243,578	101.64%	404,658,859	166,515
2022-23	Andrews ISD	002901	3,843.8	3,913.2	69.4	31,988,098	46,863,004	* ^	6.83	12,192	0.8646	0.1400	2,164,407,465	46.08%	32,565,713	8,472
2022-23	Average								15.92	22,768	0.8751	0.2282		65.33%		104,830

* Net of Fc 91 state recapture amounts:

^ Net of Fc 81 capital outlay amounts:

Except for the current year information provided for Wink-Loving ISD, all of the above information was taken from the prior year Summaries of Finance and published audit reports for the respective districts.